



## MEETING AGENDA

TIME/DATE: 9:30 a.m. / Wednesday, December 11, 2019

LOCATION: BOARD ROOM  
County of Riverside Administrative Center  
4080 Lemon Street, First Floor, Riverside

## COMMISSIONERS

**Chair** – Chuck Washington

**Vice Chair** – Ben J. Benoit

**Second Vice Chair** – Jan Harnik

Kevin Jeffries, County of Riverside, District 1  
Karen Spiegel, County of Riverside, District 2  
Chuck Washington, County of Riverside, District 3  
V. Manuel Perez, County of Riverside, District 4  
Jeff Hewitt, County of Riverside, District 5  
Art Welch / Daniela Andrade, City of Banning  
Lloyd White / Julio Martinez, City of Beaumont  
Joseph DeConinck / Johnny Rodriguez, City of Blythe  
Larry Smith / Linda Molina, City of Calimesa  
Randall Bonner / Jeremy Smith, City of Canyon Lake  
Raymond Gregory / Mark Carnevale, City of Cathedral City  
Steven Hernandez / Megan Beaman Jacinto, City of Coachella  
Wes Speake / Jim Steiner, City of Corona  
Scott Matas / Russell Betts, City of Desert Hot Springs  
Clint Lorimore / Todd Rigby, City of Eastvale  
Linda Krupa / Russ Brown, City of Hemet  
Dana Reed / Kimberly Muzik, City of Indian Wells

Waymond Fermon / Oscar Ortiz, City of Indio  
Brian Berkson / Chris Barajas, City of Jurupa Valley  
Kathleen Fitzpatrick / Robert Radi, City of La Quinta  
Bob Magee / Natasha Johnson, City of Lake Elsinore  
Bill Zimmerman / Dean Deines, City of Menifee  
Victoria Baca / Carla Thornton, City of Moreno Valley  
Scott Vinton / To Be Appointed, City of Murrieta  
Berwin Hanna / Ted Hoffman, City of Norco  
Jan Harnik / Kathleen Kelly, City of Palm Desert  
Lisa Middleton / Jon R. Roberts, City of Palm Springs  
Michael M. Vargas / Rita Rogers, City of Perris  
Ted Weill / Charles Townsend, City of Rancho Mirage  
Rusty Bailey / Andy Melendrez, City of Riverside  
Andrew Kotyuk / Russ Utz, City of San Jacinto  
Michael S. Naggar / Maryann Edwards, City of Temecula  
Ben J. Benoit / Joseph Morabito, City of Wildomar  
Mike Beauchamp, Governor's Appointee Caltrans District 8

# **RIVERSIDE COUNTY TRANSPORTATION COMMISSION**

[www.rctc.org](http://www.rctc.org)

## **MEETING AGENDA\***

***\*Actions may be taken on any item listed on the agenda***

**9:30 a.m.**

**Wednesday, December 11, 2019**

## **BOARD ROOM**

**County of Riverside Administrative Center  
4080 Lemon Street, First Floor, Riverside, CA**

*In compliance with the Brown Act and Government Code Section 54957.5, agenda materials distributed 72 hours prior to the meeting, which are public records relating to open session agenda items, will be available for inspection by members of the public prior to the meeting at the Commission office, 4080 Lemon Street, Third Floor, Riverside, CA, and on the Commission's website, [www.rctc.org](http://www.rctc.org).*

*In compliance with the Americans with Disabilities Act, Government Code Section 54954.2, and the Federal Transit Administration Title VI, please contact the Clerk of the Board at (951) 787-7141 if special assistance is needed to participate in a Commission meeting, including accessibility and translation services. Assistance is provided free of charge. Notification of at least 48 hours prior to the meeting time will assist staff in assuring reasonable arrangements can be made to provide assistance at the meeting.*

### **1. CALL TO ORDER**

### **2. ROLL CALL**

### **3. PLEDGE OF ALLEGIANCE**

- 4. PUBLIC COMMENTS** – *Each individual speaker is limited to speak three (3) continuous minutes or less. The Commission may, either at the direction of the Chair or by majority vote of the Commission, waive this three-minute time limitation. Depending on the number of items on the Agenda and the number of speakers, the Chair may, at his/her discretion, reduce the time of each speaker to two (2) continuous minutes. In addition, the maximum time for public comment for any individual item or topic is thirty (30) minutes. Also, the Commission may terminate public comments if such comments become repetitious. Speakers may not yield their time to others without the consent of the Chair. Any written documents to be distributed or presented to the Commission shall be submitted to the Clerk of the Board. This policy applies to Public Comments and comments on Agenda Items.*

*Under the Brown Act, the Commission should not take action on or discuss matters raised during public comment portion of the agenda that are not listed on the agenda. Commission members may refer such matters to staff for factual information or to be placed on the subsequent agenda for consideration.*

- 5. ADDITIONS / REVISIONS** – *The Commission may add an item to the Agenda after making a finding that there is a need to take immediate action on the item and that the item came to the attention of the Commission subsequent to the posting of the agenda. An action adding an item*



*to the agenda requires 2/3 vote of the Commission. If there are less than 2/3 of the Commission members present, adding an item to the agenda requires a unanimous vote. Added items will be placed for discussion at the end of the agenda.*

**6. APPROVAL OF MINUTES – NOVEMBER 13, 2019**

**7. CONSENT CALENDAR** – *All matters on the Consent Calendar will be approved in a single motion unless a Commissioner(s) requests separate action on specific item(s). Items pulled from the Consent Calendar will be placed for discussion at the end of the agenda.*

**7A. PROPOSED 2020 COMMISSION/COMMITTEE MEETING SCHEDULE**

***Page 1***

***Overview***

This item is for the Commission to adopt its 2020 Commission/Committee Meeting Schedule.

**7B. FISCAL YEAR 2018/19 COMMISSION AUDIT RESULTS**

***Page 6***

***Overview***

This item is for the Commission to:

- 1) Receive and file the Fiscal Year 2018/19
  - a) Comprehensive Annual Financial Report (CAFR);
  - b) Local Transportation Fund (LTF) Financial and Compliance Report;
  - c) State Transit Assistance (STA) Fund Financial and Compliance Report;
  - d) State of Good Repair (SGR) Fund Financial and Compliance Report;
  - e) Proposition 1B Rehabilitation and Security Project (Proposition 1B) Accounts Financial and Compliance Reports;
  - f) Low Carbon Transit Operations Program (LCTOP) Account Financial and Compliance Reports;
  - g) Single Audit Report;
  - h) RCTC 91 Express Lanes Fund Financial Report;
  - i) Auditor Required Communications Report;
  - j) Agreed-Upon Procedures Report related to the Appropriations Limit Calculation;
  - k) Agreed-Upon Procedures Report related to the Commuter Assistance Program (CAP) incentives; and
  - l) Management certifications.

**7C. APPOINTMENT OF UNDERWRITERS FOR COMMISSION FINANCINGS**

***Page 146***

***Overview***

This item is for the Commission to:

- 1) Approve the selection of the following firms to provide underwriting services to the Commission in connection with long-term debt financings for a three-year period, with an option to extend for an additional two one-year periods:
  - a) BofA Securities, Inc. (BofA);
  - b) Goldman Sachs & Co. LLC (Goldman Sachs);
  - c) J.P. Morgan Chase (J.P. Morgan);
  - d) Siebert Williams Shank & Co., LLC (Siebert); and
  - e) Wells Fargo Securities (Wells Fargo).

**7D. QUARTERLY INVESTMENT REPORT**

***Page 150***

***Overview***

This item is for the Commission to receive and file the Quarterly Investment Report for the quarter ended September 30, 2019.

**7E. COUNTY OF RIVERSIDE REQUEST FOR ADDITIONAL FUNDS FOR THE SALT CREEK TRAIL**

***Page 236***

***Overview***

This item is for the Commission to approve federal Congestion Mitigation and Air Quality (CMAQ) funds in the additional amount of \$594,203 for a total amount of \$5,684,203 to fully fund construction of the Salt Creek Trail project.

**7F. LONG RANGE TRANSPORTATION STUDY**

***Page 239***

***Overview***

This item is for the Commission to receive and file the Riverside County Long Range Transportation Study (LRTS).

**7G. TRANSIT AND INTERCITY RAIL CAPITAL PROGRAM MASTER AGREEMENT**

**Page 242**

**Overview**

This item is for the Commission to:

- 1) Approve Agreement No. 20-25-017-00 with the California Department of Transportation (Caltrans) for implementing projects when the Commission is the lead agency for transit projects funded by the Transit and Intercity Rail Capital Program (TIRCP);
- 2) Adopt Resolution No. 19-018, *“Resolution of The Riverside County Transportation Commission Regarding Authorization for The Execution of A Master Agreement and Program Supplements For The State-Funded Projects”*; and
- 3) Authorize the Executive Director, pursuant to legal counsel review, to execute the agreement on behalf of the Commission.

**7H. BYLAWS OF THE CITIZENS AND SPECIALIZED TRANSIT ADVISORY COUNCIL**

**Page 302**

**Overview**

This item is for the Commission to:

- 1) Approve the revised bylaws of the Citizens Advisory Committee/Social Service Transportation Council (CAC/SSTAC); and
- 2) Rename the CAC/SSTAC to the Citizens and Specialized Transit Advisory Council (CSTAC).

**7I. APPROVAL OF AGREEMENTS WITH THE CITIES OF BANNING AND BEAUMONT, CALTRANS, AND WESTERN RIVERSIDE COUNCIL OF GOVERNMENTS FOR THE PREPARATION OF THE INTERSTATE 10/HIGHLAND SPRINGS INTERCHANGE PROJECT STUDY REPORT**

**Page 314**

**Overview**

This item is for the Commission to:

- 1) Approve Cooperative Agreement No. 20-31-008-00 with the cities of Banning and Beaumont for the preparation of a Project Study Report (PSR) for the Interstate 10/Highland Springs Interchange project (Project);
- 2) Approve Cooperative Agreement No. 20-31-025-00 with Caltrans for its review and oversight of the Project in the amount of \$190,000, plus a contingency of \$25,000, for a total amount not to exceed \$215,000;
- 3) Authorize the Executive Director or designee to approve contingency work up to the total amount not to exceed as required for the Project;

- 4) Approve Funding Agreement No. 20-72-018-00 with Western Riverside Council of Governments (WRCOG) for the allocation of Transportation Uniform Mitigation Fee (TUMF) Zone funding for the Project;
- 5) Approve an increase of \$240,000 in the Fiscal Year 2019/20 budget for TUMF Zone revenues and Commission and consultant expenditures related to the Project; and
- 6) Authorize the Executive Director, pursuant to legal counsel review, to execute these agreements on behalf of the Commission.

**7J. AMENDMENT WITH WKE, INC. FOR THE INTERSTATE 15/RAILROAD CANYON ROAD INTERCHANGE PROJECT IN THE CITY OF LAKE ELSINORE**

***Page 350***

***Overview***

This item is for the Commission to:

- 1) Approve Agreement Amendment No. 17-31-048-07 with WKE, Inc. (WKE) to finish final design services, prepare the project for Ready to List (RTL), and provide construction support related to the Interstate 15/Railroad Canyon Road interchange improvement project (Project) in the amount of \$471,167, plus a contingency amount of \$47,000, for an additional amount of \$518,167, and a total amount not to exceed \$4,070,438;
- 2) Approve Agreement No. 10-72-016-08, Amendment No. 8 to Agreement No. 10-72-016-00, with the city of Lake Elsinore (City) to reprogram \$518,167 of Transportation Uniform Mitigation Fees (TUMF) right of way phase funds to the plans, specifications, and estimates (PS&E) phase for the Project;
- 3) Authorize the Executive Director, pursuant to legal counsel review, to execute the agreements on behalf of the Commission; and
- 4) Authorize the Executive Director or designee to approve the use of the contingency amount as may be required for the Project.

**8. WESTERN RIVERSIDE COUNTY TRAFFIC RELIEF PLAN INVESTMENTS**

***Page 370***

***Overview***

This item is for the Commission to approve a 30-year planning horizon and investments in projects and services to be included in a draft Western Riverside County component of the Traffic Relief Plan.

**9. COUNTYWIDE TRAFFIC RELIEF PLAN DRAFT FRAMEWORK**

***Page 386***

***Overview***

This item is for the Commission to provide recommendations and direction to staff on the draft framework of the Countywide Traffic Relief Plan (Plan) in preparation for public circulation of the Plan in January 2020.

**10. PRESENTATION OF DRAFT CONNECT SOCIAL**

***Page 398***

***Overview***

This item is for the Commission to receive and file a presentation from the Southern California Association of Government (SCAG) regarding the Draft Connect SoCal.

**11. ELECTION OF RIVERSIDE COUNTY TRANSPORTATION COMMISSION OFFICERS AND APPOINTMENT OF EXECUTIVE COMMITTEE MEMBERS**

***Page 399***

***Overview***

This item is for the Commission to conduct an election of officers for 2020 – Chair, Vice Chair, and Second Vice Chair.

**12. ITEM(S) PULLED FROM CONSENT CALENDAR AGENDA**

**13. COMMISSIONERS / EXECUTIVE DIRECTOR REPORT**

***Overview***

This item provides the opportunity for the Commissioners and the Executive Director to report on attended meetings/conferences and any other items related to Commission activities.

**14. ADJOURNMENT**

The next meeting of the Commission is scheduled to be held on **Wednesday, January 8, 2020**, Board Room, First Floor, County Administrative Center, 4080 Lemon Street, Riverside.

# **AGENDA ITEM 6**

## **MINUTES**

# ***RIVERSIDE COUNTY TRANSPORTATION COMMISSION***

## **MEETING MINUTES**

Wednesday, November 13, 2019

### **1. CALL TO ORDER**

The Riverside County Transportation Commission was called to order by Chair Chuck Washington at 9:34 a.m. in the Board Room at the County of Riverside Administrative Center, 4080 Lemon Street, First Floor, Riverside, California, 92501.

### **2. ROLL CALL**

#### **Commissioners/Alternates Present**

Victoria Baca  
Rusty Bailey  
Mike Beauchamp  
Ben J. Benoit  
Brian Berkson  
Russell Betts  
Randall Bonner  
Joseph DeConinck  
Waymond Fermon  
Kathleen Fitzpatrick  
Raymond Gregory  
Berwin Hanna  
Jan Harnik  
Steven Hernandez  
Jeff Hewitt\*  
Kevin Jeffries\*  
Andrew Kotyuk

#### **Commissioners Absent**

Linda Krupa  
Clint Lorimore\*  
Bob Magee  
Lisa Middleton  
Michael Naggar  
V. Manuel Perez  
Dana Reed  
Wes Speake  
Karen Spiegel  
Larry Smith  
Michael M. Vargas  
Scott Vinton  
Chuck Washington  
Ted Weill  
Art Welch  
Lloyd White  
Bill Zimmerman

\*Arrived after the meeting was called to order.

### **3. PLEDGE OF ALLEGIANCE**

Commissioner Ben J. Benoit led the Commission in a flag salute.

### **4. PUBLIC COMMENTS**

Arnold San Miguel, representing Southern California Association of Governments (SCAG), announced the Elected Official Briefings on the draft Connect SoCal, which includes several meetings throughout the six county area and was distributed to the

Commissioners. The draft agenda for the 10<sup>th</sup> Annual Southern California Economic Summit being held on December 5, 2019, at the L.A. Grand Hotel Downtown, which was distributed to the Commissioners.

At this time, Commissioner Clint Lorimore joined the meeting.

**5. ADDITIONS / REVISIONS**

There were no additions or revisions to the agenda.

**6. APPROVAL OF MINUTES – OCTOBER 17, 2019**

**M/S/C (Benoit/Zimmerman) to approve the October 17, 2019 minutes as submitted.**

**Abstain: Betts**

At this time, Commissioner Kevin Jeffries joined the meeting.

**7. CONSENT CALENDAR**

**M/S/C (Baca/Benoit) to approve the following Consent Calendar items.**

**Abstain: Jeffries**

**7A. SINGLE SIGNATURE AUTHORITY REPORT**

Receive and file the Single Signature Authority report for the first quarter ended September 30, 2019.

**7B. REVENUE ESTIMATE FOR COUNTYWIDE TRANSPORTATION IMPROVEMENT AND TRAFFIC RELIEF PLAN**

Approve a revenue estimate to guide development of the countywide Traffic Relief Plan (Plan).

**7C. QUARTERLY PUBLIC ENGAGEMENT METRICS REPORT, JULY – SEPTEMBER 2019**

Receive and file the Quarterly Public Engagement Metrics Report for July – September 2019.



**7D. AGREEMENT FOR EXPRESS LANES CONSULTING SERVICES**

- 1) Award Agreement No. 20-31-001-00 to HNTB Corporation for express lanes consulting services for a five-year term, plus two one-year options to extend the agreement, in an amount of \$10 million, plus a contingency amount of \$500,000, for a total amount not to exceed of \$10.5 million;
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreement, including option years, on behalf of the Commission; and
- 3) Authorize the Executive Director or designee to approve the use of the contingency amount as may be required for these services.

**7E. PACHAPPA UNDERPASS CONSTRUCTION CONTRACT AWARD AND AMENDMENT FOR CONSTRUCTION SUPPORT SERVICES**

- 1) Award Agreement No. 19-31-094-00 to SEMA Construction, Inc. (SEMA) to construct the Pachappa Underpass project (Project), in the amount of \$8,237,419, plus a contingency amount of \$862,581 for potential change orders and supplemental work during construction, for a total not to exceed contract authorization of \$9.1 million;
- 2) Waive informalities and minor irregularities in the SEMA bid;
- 3) Approve Agreement No. 16-31-051-04, Amendment No. 4 to Agreement No. 16-31-051-00, with Jacobs Project Management Company (Jacobs) to provide construction management (CM), materials testing, and construction surveying services for the Project, for an additional amount of \$1,245,509, and a total amount not to exceed \$3,245,509;
- 4) Authorize the Executive Director, or designee, to approve contingency work as may be required for the Project; and
- 5) Authorize the Chair or the Executive Director, pursuant to legal counsel review, to execute the agreements on behalf of the Commission.

**7F. AGREEMENTS WITH THE CALIFORNIA DEPARTMENT OF TRANSPORTATION FOR STATE FUNDING AND SENATE BILL 1 FUNDING FOR THE OPERATION OF THE FREEWAY SERVICE PATROL PROGRAM IN RIVERSIDE COUNTY**

- 1) Approve Agreement No. 20-45-013-00 with the California Department of Transportation (Caltrans) to provide state funding for Fiscal Year 2019/20 for the operation of the Riverside County Freeway Service Patrol (FSP) program in an amount not to exceed \$1,702,145;
- 2) Approve Agreement No. 20-45-016-00 with Caltrans to provide SB 1 funding for FY 2019/20 for the operation of the Riverside County FSP program in an amount not to exceed \$1,464,524; and
- 3) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreements on behalf of the Commission.

## **8. FRAMEWORK FOR IMPLEMENTATION OF THE STATE ROUTES 241/91 EXPRESS LANES CONNECTOR**

Anne Mayer, Executive Director, provided a detailed overview for the State Routes 241/91 Express Lanes Connector term sheet, the framework for implementation of the 241/91 Express Lanes Connector project, and the associated agreements for each respective governing board's consideration. She stated the term sheet when approved will confirm the priorities for improvements on the corridor. The first priority project is Interstate 15/SR-91 eastbound to northbound express lane connector; the second priority is the 91 westbound corridor operations project (COP), and the third priority is the 91/71 eastbound to northbound connector and then the 241/91 connector. Anne Mayer expressed gratitude to Mike Beauchamp, Caltrans District 8, Ryan Chamberlain, Caltrans District 12, Darrell Johnson, OCTA, and Mike Kraman, TCA for being an important part of the negotiations.

Commissioner Wes Speake expressed gratitude to staff in working with all of the partners as the 91 is vital for the Western Riverside County and for other commuters that uses the 91. He expressed that having this project happen will aid commuters and provide less frustration in getting these projects sequenced and built in such away is tremendous. He then expressed appreciation to Anne Mayer for doing such a great job. He explained how the 241/91 connector will take out about 2,400 cars an hour off the general purpose lanes and the large component of the mixing bowl of commuters trying to get out of the toll lanes and get over to SR-241 will help that area work much better.

Commissioner Larry Smith congratulated Anne Mayer for putting these three agencies together and doing all that can be done to mitigate a very difficult traffic situation. He inquired about what the state's funding component may be.

Anne Mayer replied it was assumed in the RTP planning process that 25 percent of the project costs would be a good request of the state from a participation standpoint. She stated it is known that the congested corridor program is oversubscribed and there will be billions of dollars of projects coming in seeking funding. She explained from a strategic standpoint, it makes sense to request a feasible amount and staff will try to bring 25 percent of the project costs in through the congested corridor program.

Commissioner Karen Spiegel expressed gratitude how the three entities worked together and the partnership that needed to happen. She expressed appreciation to Anne Mayer for the patience and professionalism it took to get to this point. Commissioner Spiegel explained at the same time with the Western Riverside County residents having some challenges with the congestion in that area hopefully this proves to have some significant pressure relief for the congestion there and it also helps with the transition into SR-71. She suggested at some point the Commission may need to consider the piece of SR-71 between Riverside and San Bernardino Counties.

**M/S/C (Vargas/Berkson) to:**

- 1) Approve the State Routes 241/91 Express Lanes Connector term sheet as a framework for future agreements, contingent on all parties agreeing to the term sheet; and**
- 2) Direct staff to work with agencies to prepare associated agreements for each respective governing board's consideration, consistent with the terms included in this report.**

**9. TRAFFIC RELIEF PLAN STRUCTURE: GEOGRAPHY AND EXPENDITURE CATEGORIES**

Aaron Hake, External Affairs Director, presented the Traffic Relief Plan structure in terms of geography and expenditure categories, highlighting the following:

- Geography – Western County, Coachella Valley, and Palo Verde Valley and the Policy: return to source by sub-region
- Expenditure Categories – Reducing congestion and connecting communities; improving safety and keeping infrastructure in good condition; and supporting seniors, veterans, students, and individuals with disabilities
- Committee Direction: Local Streets/Roads
  - Traditional approach: Cities, County receive automatic formula share for local streets & roads; trade-off: benefits of local returns vs. benefits of impactful regional projects
  - For the Traffic Relief Plan: Call for projects instead of automatic return; and encourage collaboration between cities, leverage funding

In response to Commissioner Spiegel's inquiry about the SB 1 providing the local streets and roads funding but with the funding that has been moved from SB 1 by the Governor is it known what the ultimate result is, Aaron Hake replied as of today the law has not changed and the Governor's proposals have not moved forward. The Governor did propose tying in some SB 1 funds to housing issues in the last session of the Legislature and ultimately that proposal did not advance. He stated SB 1 funds are still flowing as the Legislature passed it and each jurisdiction is receiving an annual formula allocation.

In response to Commissioner Spiegel's inquiry that those numbers never changed with the incoming SB 1, as there are two pots of funding, Aaron Hake concurred. He stated the pre SB 1 Gas Tax funds that go to the cities and the counties that formula did not change and SB 1 was additive to that so as CPI increases the amount will increase.

Commissioner Spiegel referred to the housing and the recent conversation of Regional Housing Needs Assessment and the number distribution and expressed gratitude to Commissioner Bailey for leading the Commission in standing up to other counties. She asked if those number have been looked at for the three areas where there is going to be

a significant increase in housing units over the next eight years. She suggested the Commission really has to focus on that.

Anne Mayer replied this has not been done yet, the numbers have not been seen from Commissioner Bailey's proposal and looks forward to seeing those and appreciates the political effort that occurred last week at SCAG. She explained that the housing conversation is going to cut across every funding conversation that occurs in the coming year and she discussed the various funds that would be affected. A filter has not been placed for the housing allocation but in regards to the three categories that have been developed she expressed confidence that any project in any location in the County that is important for housing support and for job creation any project fits in at least one of those three categories if not multiple categories. Anne Mayer stated that is why having a flexible program that allows the Commission to be nimble as the state changes its focus on housing and other policy issues.

Commissioner Rusty Bailey referred to the chart on page 130 of the agenda item and stated for Coachella Valley in terms of basis for distribution among jurisdictions 50/50 split, however it is dwelling units versus population. He noted Western and Palo Verde go with population and asked if the Commission should adjust.

Anne Mayer replied those are the percentages for the existing sales tax measure, which is how the existing local streets and roads funding is distributed. The dwelling unit and revenue generated formula for the Coachella Valley was implemented decades ago at their request. She suggested if this Commission wants to add a local streets and roads component to the Measure that the Commission should consider what those metrics would be and if dwelling units is a part of it. Anne Mayer stated if the Commission does not carve out a portion for local streets and roads and do a competitive call for projects that the Commission should have dwelling units and population be part of the metric in those evaluations. She explained whether or not these could be changed for the existing Measure she referred to legal counsel to ask if these are in the ordinance.

Steve DeBaun, Legal Counsel, replied yes and explained any change to the ordinance would require the Commission goes through the process of approving the ordinance change and having the voters approve it.

Commissioner Kevin Jeffries suggested this is a better approach, however small cities are going to be hurt the most as coalitions build to do larger projects and tax payers will continue to pay but will not see any projects in their cities. There will be coalitions that will move all of the funds to some sub region within the County. He expressed if a mass coalition is built and things are going to be taken away from certain parts of the County how is the Commission going to protect those interests.

Aaron Hake replied there could be a number of tools should the Commission choose to use them. He explained one would be to enact a local guarantee similar to what is in

Measure A currently according to a formula so that each community would have some sort of return to source on an annual basis that they could predict and program going forward. Aaron Hake stated the other approach is should the Commission choose to not do an automatic return to source formula and choose a call for projects approach the Commission would have to adopt the criteria with which that call for projects would go out. The other option is highlighting specific interregional projects that connect certain communities that are a high priority actually calling them out in the plan could be another way to ensure they receive funding.

Anne Mayer replied to Commissioner Jeffries that he hit on a key point that has come up in conversations with city managers of smaller cities. In that, they are at a disadvantage from multiple perspectives even if smaller cities get a dedicated amount returned to their city the dollar amount is so small they cannot get some of their most basic projects built, as there is not enough of their resources. She explained in a competition some of the smallest cities will be competing against some of the largest cities. She suggested the Commission focus on criteria that ensures jurisdictions of all sizes has the opportunity to compete fairly and that there is flexibility in the program so that jurisdictions can focus on their priorities and the Commission would have to come up with a structure to allow this.

In response to Chair Washington's inquiry if this is the place to do that, Anne Mayer replied that would be direction that is important for staff to know now so that in each layer of the Traffic Relief Plan that could be built in. She stated this is in terms of language and implementation that it is laid out as the expectation and implementation for approval later.

Chair Washington clarified in order to give Commissioner Jeffries some certainty is that the Commission is voting on staff recommendation today. Going forward the Commissioners also provided direction to staff to follow up with an analysis that gives every city represented on the Commission the opportunity to compete for funds in order to allow them to complete some significant projects.

Commissioner Jeffries concurred with Chair Washington's comments and expressed the Commission has to protect the County interests for those connection funds. He stated being uncertain if the weighted vote ability will still carry over in trying to change the formula if the Commission realizes abuses starting to occur due to a particular sub region become organized and was able to override everybody else. He then inquired if the Commission could weigh in then with the weighted vote and change that after this policy is adopted.

Commissioner V. Manuel Perez suggested in the distribution on jurisdictions the population versus dwelling units there should be an analysis of that. He is uncertain if this makes sense today or if this was done years ago. He stated for example in unincorporated areas such as Mecca, Thermal, Oasis, and North Shore there are mobile

homes and multiple families live in one mobile home and wondered if this type formula makes sense today as they may be losing out. He reiterated doing further analysis to consider moving forward.

Commissioner Raymond Gregory stated in speaking with his city manager and city engineer he understands a lot of their support for this additional tax measure at its core had to do with funds collected coming back locally. His city manager and city engineer's understanding was both locally to the region and some money to address not just the regional issues but also, which is called the last mile segment. Commissioner Gregory clarified what is being seen today is a suggestion is that those funds would not be included and when he goes back to his city to explain that they lose some luster on supporting the sales tax measure in general. Especially if those road segments are not included or guaranteed and expressed if this type of change at this juncture could actually erode some of the support for this and some of the things that would be used to sale an increased tax measure.

Anne Mayer requested the slide with the three categories be put back up and expressed appreciation to the Commissioners for raising that issue. She stated at the Traffic Relief Strategy (TRS) Committee meeting CVAG's Executive Director Tom Kirk will be here to discuss how the Coachella Valley implements projects and determines prioritizes. She explained what is being heard from Coachella Valley is a keen interest not only in some of the transformative projects but also state of good repair not only for local road maintenance also to ensure that local roadways are accessible during flooding and other items. She referred to the second item on the slide about improving safety and keeping infrastructure in good condition and she discussed the conversations with CVAG staff regarding those priorities and the staff recommendation to the CVAG Board to decide what the local priorities are.

In response to Commissioner Gregory's clarification this is not the final direction, Aaron Hake replied it is important direction and staff is trying to be iterative in this process and build one piece upon the other. Therefore, if staff is aware that they are going in a certain direction it helps and this is not the final there will be an agenda item going forward every month that builds the plan.

Commissioner Andrew Kotyuk suggested for the Commission and the committees to take some thought for consideration, as it seems on geography for the Western County the Commission's focus is to be able to move residents in and out of the County to other counties for jobs. He stated Coachella Valley is to move internally around Coachella Valley in through that region but by having these two geographies, he suggested the Commission is missing to tie those two geographies together. There should be a harder artery internally in the County to continue to drive jobs here and connect those two regions and for easy movement between those two regions, which is being missed with how the geography is set up and suggested that be a part of the discussion.

Anne Mayer replied this afternoon at the TRS Committee meeting and at the December Commission meeting, there will be discussion about some of the polling work. She stated what is interesting about the polling in Western County and asking people their opinion or in the Coachella Valley almost everyone brings up the I-10 corridor and the connection within the County. She suggested in response to Commissioner Kotyuk's comment when items are brought forward related to projects and potential programs that connectivity is an important priority as oppose to exporting people to other counties. There is many internal project and program proposals within the County as well.

Chair Washington clarified in Riverside County there are two exit entry points that are affected the most on the 91 its Corona in the southwest it is Temecula it is either the 91 or the 15 corridors. He explained when leaving Coachella Valley or going through Coachella Valley in the Pass Area, he suggested the concern for those communities that are greatly impacted by a large number of residents leaving and then coming back is primarily driven by the cost of living. He explained just by the nature of who everyone is as a County and how it has grown creates that issue that Commissioner Kotyuk brought up. Chair Washington concurred that the Commissioners wants to see more jobs come to Riverside County.

Commissioner Kotyuk concurred it clearly has been the Commission's position, however as much as the Commissioners understands the history of California the growth moving eastward and has seen the Los Angeles Basin along the I-215 of all the commercial distribution centers build out and the job growth that is happening. In looking at the real estate in the L.A. Basin for that sort of space, it is highly occupied, and much like the truck climbing lanes the Commission is feeling the need to allow trucks to move eastward. He expressed job growth is coming and pushing eastward as it was mentioned on Beaumont and Coachella Valley that is the next phase for that. Commissioner Kotyuk stated if the Commission owns that much such as real estate development and investment internally that should be part of the discussion.

Commissioner Larry Smith referred to Commissioner Jeffries' comment about small cities and stated in the TRS Committee meeting was one that advocated for a call for projects. He explained this should be a competitive call as all the Commissioners have specific needs and coming from a small city, he assumed that would be considered. He suggested the city of Calimesa is a small city but with big city impact as people do make that movement from the east to west into San Bernardino County seeking jobs and affordable housing into through the Pass. Commissioner Smith stated with the continual impact on I-10 on a daily basis growing and 40 – 60 year old overpasses there needs to be a focus over there along with the neighboring cities Banning and Beaumont, which is impacted by that continual increase of activity on I-10.

Commissioner Kathleen Fitzpatrick expressed appreciation for Commissioner Gregory's comments and explained the city of La Quinta relies heavily on Measure A funds as part of their Capital Improvement Program (CIP) to maintain their streets. She stated a

considerable sum is dedicated every year to ensure La Quinta's streets stay at a very high level. Commissioner Fitzpatrick expressed concern for part of that funding going to a larger pool for competitive projects while her city works very well with CVAG and their neighboring cities on large projects and appreciates that movement and being able to do those large projects. She suggested a set aside for local cities that allows them to continue with their CIPs.

Anne Mayer clarified that the existing Measure A will not change except for the direction that staff received to look at the potential to reanalyze how the funds is allocated. The existing Measure money that is coming to each Commissioners jurisdictions will not change and as the Commissioners are providing direction on this the Coachella Valley and Western County can make different decisions about local streets and roads and staff would be interested in that feedback.

In response to Commissioner Clint Lorimore's inquiry if there was a slide about the discussion of the sub regions and the percentages on page 130, Aaron Hake replied there is no slide with that.

Commissioner Lorimore clarified what the Commission is discussing is the amount of sub regional funds for local streets and roads at least in Western County it is listed at 29 percent. He stated his understanding is that 29 percent is up for discussion.

Aaron Hake clarified this is speaking to precedent and existing Measure A, this item is not proposing any changes to existing Measure A. He explained this item is about the Traffic Relief Plan the Commission is developing that could go to the voters for additional funding on top of existing Measure A. Mr. Hake stated the table Commissioner Rush referred to simply illustrative of the current scenario of what is happening as a reference point for whether the Commission wants to mimic that in the new plan or go in a different direction.

Commissioner Lorimore inquired it is illustrative as to possibly how the Commission could move forward and just adopt what was done in 2009, so currently there is 29 percent that goes back to cities. He clarified there is a suggestion from the TRS Committee that it all goes towards regional as oppose to go back to the cities.

Aaron Hake replied the direction that staff has heard from the TRS Committee is that rather than an automatic return to the cities for local street and roads type projects that there still be funding for those type of projects. He explained rather than be distributed by formula that there be a call for projects where cities would propose what types of local streets and roads projects they prefer to do and the committee emphasized wanting to have cities collaborate with each other or try to leverage other local funding to do more impactful local projects.



In response to Commissioner Lorimore's inquiry that rather the cities receiving the funds it would be sent to a committee as to whether or not that specific project should be funded, Aaron Hake replied it would be this Commission.

Commissioner Lorimore expressed concern he wants to have the funds return to source in some way as that is the position for the city of Eastvale. He expressed appreciation the fact the Commission is trying to address regional issues and regional plans and stated under the current plan his understanding is that 71 percent of the dollars are already going towards that. He stated going into the 29 percent if the Commission were to utilize the 2009 approach it is of concern that will even to dollars that are directly coming into the city to take care of maintenance of roads.

Commissioner Jan Harnik assured her colleagues from the Coachella Valley the committee members evaluated the initial polling and it was very strong that there is a return to source in the Coachella Valley. She expressed certainly the Commissioners need to advocate for what they heard their community members say. Commissioner Harnik stated as a guiding principle discussed how Commissioner Bailey walked into the Board Room and received a hero's reception due to his work at SCAG about the Regional Housing Needs Assessment. She expressed how Commissioner Bailey came back to the Commission and discussed Riverside County, all the Commissioners thought regionally, and what was in the best interest of the entire region, which was successful. She explained how Anne Mayer discussed the growing and balance of jobs, housing and the Commission needs to determine what they are doing about it and what infrastructure and amenities are being put into place in these cities to attract jobs, also what education and training is being done. She expressed in regards to the smaller cities there is no question it has to be addressed, and she then discussed in the Coachella Valley how they work under CVAG for the needs, which is when they function the best.

Commissioner Steven Hernandez concurred with the Commissioners comments that the Commission should have a small portion that looks at return to source but they can debate that and figure out the percentage at CVAG. He clarified in looking at the categories supporting seniors, veterans, students, and individuals with disabilities if disadvantaged communities could be added. He wanted to ensure some dollars will be set aside for areas that have historically lacked bus routes and access to transportation such as Oasis and Mecca.

At this time, Commissioner Jeff Hewitt joined the meeting.

Anne Mayer reviewed the requests from the Commissioners for staff to address, and stated the following: With respect to the existing Measure A allocations staff has been asked to look at the basis for distribution amongst jurisdictions in the different geographic areas. That is an existing Measure question so it would be an action item for staff to do that and to come back to this Commission for discussion. There was a concern about small cities being unable to develop their projects they need because they will be

competing against larger regional projects or coalitions. There needs to be assurances for small cities and in the unincorporated areas of the County. The Commission needs to look at connection between the different geographic areas within the County and that just because the Commission would be approving Western County, Coachella Valley, and Palo Verde Valley it does not mean the Commission should not be looking at the connection between those areas. Heard concern from multiple jurisdictions about the importance of local funding sources and the return to source and it will probably be a conversation in the Coachella Valley and heard some concerns in Western County as well so that will go back to the Traffic Relief Strategy Committee for discussion. Also heard a request to add in support for disadvantaged communities as well on the third bullet.

Chair Washington stated along with staff's recommendation the Commission heard Anne Mayer's elaborate on the additional comments she inquired about and at this time Chair Washington requested a motion and would entertain additional comments.

In response to Commissioner Perez's clarification if Anne Mayer mentioned the analysis between population versus dwelling units for today versus back when it was decided, Anne Mayer replied if this is approved by the Commission staff is taking that as an action item to analyze that and come back with a report to the Commission for consideration.

Commissioner Spiegel referred to page 129, which was highlighted by Commissioner Harnik and is something she has always advocated for. She stated it is at the very top and it is about infrastructure supporting permanent local jobs and economic development to reduce commuting, which was not brought up in any of the discussions and she wanted to ensure the Commissioners knows it is in there and it needs to be a higher focus then it has been given. She explained regarding the local streets and roads, which several Commissioners commented on different sizes of cities and she inquired that maintaining local roads and transit system is how the Commission is going to look at those local roads dollars.

Commissioner Michael Naggar explained the TRS Committee has a lot of work to do. He mentioned at their first committee meeting a couple of things came up and wanted to encourage the Commission to consider these. He expressed the Commission cannot continue to do things the old way the Commissioners has to make a sacrifice on their part as opposed to sitting here and the Commissioners making a grab for individual projects. That money spread out will not help countywide and it is essential that neighboring cities need to collaborate and do projects together. Commissioner Naggar stated that the TRS Committee wanted to encourage the Commissioners to go back to their city council and brainstorm along with their neighboring cities to come up with out of the box ideas.

**M/S/C (Berkson/Vargas) to approve geographic divisions and expenditure categories for the countywide Traffic Relief Plan (Plan).**

**Abstain: Hewitt**

**No: Bonner, Welch, White**

## **10. ECONOMIC IMPACT STUDY**

John Standiford, Deputy Executive Director, presented the Economic Impact Study, highlighting the following areas:

- The transportation and the economy connection – Analyze benefits and costs to implement Plan
  - Analysis to be conducted by credible, independent party with knowledge about Riverside County economy
  - UCR Center for Economic Forecasting & Development fits the criteria
- Scope of work:
  - Phase 1 – Specific economic impacts; and examples of major capital projects and program categories
  - Phase 2 – Longer-term community impacts
  - Phase 3 – Impact on consumers and businesses of raising sales tax
  - Phase 4 – Public information

Commissioner Hewitt expressed this still seems to be a one sided deal and is aware the people at UCR are smart but they want to see these things happen and it seems a little bit biased. He explained he prefers to put out to the reason validation or the heritage foundation that would show the actual effects of what a half-cent sales tax has on how businesses come here, stay here, or go. It has to be a balance thing as the Commission is walking a fine line and education has to be unbiased. He expressed voting no on this agenda item as this is very unbiased and going forward he requested equal sides from both sides of this issue.

Commissioner Hernandez expressed appreciation for this study particularly in looking at the regressive tax issue when it comes to disadvantaged communities. He stated wanting to understand it in terms of how those taxes or going to benefit these areas where folks that are going to pay the tax in a regressive form, where are they located and what is going to be the impact potentially for them if this is done. He expressed concern that the folks on the low social economic ladder paying this regressive tax and will not get any benefit due to the lack of infrastructure. Commissioner Hernandez clarified it seems the Commission is trying to concentrate where a lot of the congestion is located on a regional basis and wanted to ensure they get something to be able to advance themselves and improve their areas.

**M/S/C (Perez/Benoit) to:**

- 1) Approve Agreement No. 20-19-012-00 to University of California, Riverside (UCR) School of Business, Center for Economic Forecasting & Development (UCR Center) to perform an economic impacts analysis related to the investment of an additional sales tax for transportation improvements in Riverside County in an amount not to exceed \$199,500; and**
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreement on behalf of the Commission.**

**Abstain: Washington**

**No: DeConinck, Hewitt, Jeffries, Welch, and White**

**11. AGREEMENT FOR BACK OFFICE SYSTEM AND CUSTOMER SERVICE CENTER OPERATIONS FOR THE 91 EXPRESS LANES IN ORANGE AND RIVERSIDE COUNTIES**

Jennifer Crosson, Toll Operations Manager, presented the agreement for back office system & customer service center operations for the 91 Express Lanes in Orange and Riverside Counties, highlighting the following:

- 91 Express Lanes map for Orange and Riverside Counties
- Cooperative agreement with OCTA:
  - Required by SB 1316
  - Jointly operate the 91 Express Lanes – Economic of scale; seamless customer experience; and share staff responsibilities
- 91 back office system & customer service center:
  - Back-office system – telephone and other customer contact systems; hardware and software maintenance; customer service; violations processing and collections; customer account management; payment and mail processing; revenue collection and transaction processing; traffic operations and incident management; emergency services coordination; and transponder inventory management
- Current provider:
  - Cofiroute USA: Operating 91 Express Lanes for OCTA since 1995; added RCTC to agreement in 2013; began operating Riverside Express Lanes in 2017; agreement expires June 2021; and Commission approved extension to December 2021 (if needed for transition to new firm)
- 18-month deployment – System design and development; data migration; system installation; and staff hiring & training
- Procurement information – OCTA lead agency; RCTC and OCTA jointly develop RFP; competitively negotiated procurement method; and OCTA and RCTC both to approve

- Short-listed firms – Cofiroute USA and Conduent Transportation
- Evaluation criterion
- Evaluation scores – short-listed firms:
  - Cofiroute – Price score 15.56 – Technical score 66.83 – Total score 82.39
  - Conduent – Price score 20.00 – Technical score 54.50 – Total score 74.50
- Cofiroute qualifications – 24 years experience; operator of the 91 since 1995; and positive project references
- Cofiroute staffing & project organization – Cofiroute and Toll Plus working together for 10 years; key staff experienced; retaining current staff; and customer focused training
- Back off system technical approach – New back office system; hybrid cloud and existing data center; schedule indicates delivery on-time; understand technical requirements; detailed quality assurance program; low data migration risk; and complete schedule with projected on-time delivery
- Customer service center (O & M) approach – Committed to customer service and accuracy of revenue processing; committed to quality assurance program; well-versed in California laws, 91 EL operating policies, and security requirements; established relationships with emergency responders; and favorable third party services identified
- Agreement elements – Back office system implementation; initial O & M term (1 to 5 years); first O & M option (6 to 8 years); and second O & M option (to 11 years)
- RCTC cost – BOS implementation: \$7,124,546; Initial O & M (1 to 5 years): \$30,437,693; first option O & M (6 to 8 years): \$23,662,037; second option O & M (9 to 11 years): \$27,367,068 for a total price: \$88,591,344
- Contingency – Back office system implementation - \$350,000
  - 5 year base O & M - \$1.5 million
  - Increase in estimated transaction volumes
  - Changes in policy
  - Changes in law
  - Changes in technology
- Pass through costs – postage; address location services; welcome kits; transponder shipping supplies; and website domains

At this time, Jennifer Crosson requested Legal Counsel to provide additional information.

Steve DeBaun, Legal Counsel, stated staff is asking the Commission to add one additional item to staff recommendations: Public Utilities Code Section 130238 allows the Commission to award a contract of this nature to the most advantageous firm with price only being one factor for consideration. Therefore, staff is asking the Commission to add the following to its motion, as follows:

Pursuant to Public Utilities Code Section 130238 the Commission finds that the award to Cofiroute is based upon the facts that are included in the staff report and the staff presentation supporting the award to Cofiroute.

In response to Commissioner Spiegel inquiry since the Commission is doing partnerships with TCA who do they use, Jennifer Crosson replied they use Bric for their back office and use Faneuil as their operator and neither of them proposed.

Commissioner Spiegel stated with SR-241, there is going to be that relationship, and San Bernardino and eventually Los Angeles will be coming on board. She expressed with all the different entities she wanted to ensure the Commission has that discussion when San Bernardino comes on with the extension of I-15. She suggested it is much easier to have the same operator and hopefully making it more seamless but with the SR-241 there maybe some challenges.

Jennifer Crosson replied that is a good point and of the 2,400 technical requirements some of those were related to setting the Commission up for the additional service of other facilities of the Commission or others if needed. Pricing is transaction based so it sets that up as well for pricing for others.

Commissioner Dana Reed stated that he is in support of staff recommendation and has dealt with this company and are definitely top notch. He clarified as part of this contract the Commission continues to be concerned about those motorists that are evading the tolls by claiming that there are three or more people when just a visual indicates that is not the case. He understands this is a back end contract and not an enforcement contract and the Commission should be concerned as the Commission is losing an enormous amount of revenue from people that are evading the tolls.

In response to Commissioner Lisa Middleton's inquiry as to what the Commission is actually purchasing, Jennifer Crosson replied the back office system includes the opening of FasTrak accounts for the 91 Express Lanes and the management of the express accounts. The Commission holds prepaid funds and they collect the transactions both from the Commission's in road system and from all the interoperable agencies bring those over post them to the customer accounts. She stated they also do all the account management for those accounts, issuing transponders, replenishing the accounts, intergrading with credit card processors, there is many credit card industry requirements and personally identifiable identity requirements and security requirements. They answers the Commission's phones to answer questions, issue violation notices, and manage the violation process, which is a multistep process of issuing timely notices according to vehicle code. Also escalating them to a collection agency and managing that whole process including administrative reviews with an outside third party. There are capital costs, which is what the \$14 million proposed price is to design, develop that system according the Commission's policies and business rules, provide all the hardware

and stand that up, including licenses for software. She then discussed the services in terms of operation.

In response to Commissioner Middleton's inquiry how many staff is there, Jennifer Crosson replied about 100 staff between the Anaheim and the Corona facility.

In response to Commissioner Middleton's inquiry if they are operating out of the Commission's facilities and if they are paying rent, Jennifer Crosson replied the Anaheim facility is a leased building by OCTA for which the Commission and OCTA share the leased costs. The Commission owns the customer service center in Corona and OCTA pays the Commission a lease payment for that.

Commissioner Speake clarified with the option years the Commission is talking about an 11-year contract, which concerns him as Commissioner Spiegel commented that there are other operators coming on board and people are going to get better at it. He wanted to know what the triggers those option years, as he understands it is a very complicated system.

Jennifer Crosson replied as Commissioner Speake pointed out the Commission did make a decision during the based period as to whether the Commission will enter into the first option or not enter into it as it takes a few years to get these on board. The important part is even though staff separated them into three-year options they do not have to carry out the three-year options. She explained if staff decided in year three the Commission would prefer to have something different the Commission can enter in the first option for a portion of it and start the process.

Anne Mayer explained Jennifer Crosson mentioned before that as a part of the procurement they had to prepare a quality plan so as an ongoing part of project management staff will be monitoring their performance against their quality plan, which will be done in conjunction with OCTA. The trigger would be that if OCTA and the Commission believes that there is a need to make a change in the vendor and/or believe there is a benefit to the Commission and the OCTA Board to do so then staff would recommend that the Commission would proceed with an additional procurement. This process is used on all of the Commission contracts with options. She stated all of those option extensions whatever durations that might be would need to be approved by the Commission as a part of the budget process in order to allocate the funds for it and subject to a subsequent agreement amendment.

Commissioner Speake expressed the expectation is that people are going to perform and they are not going to perform he believes the Commission has a mechanism to either make them perform or get someone else. He clarified the Commission is entering into an 11 year contract that the Commission is not having any revisit on costs, five years, with options to year 11 and wanted to ensure he understood that correctly.

Commissioner Brian Berkson clarified as far as the back office system he took a tour of the entire system including the facilities in Anaheim and it was extremely eye opening and it is open to all the Commissioners to take a tour. He stated the 100 employees were seen working day in and day out to keep things going and one of the biggest things is time consumption of those staff members that run this license plate reading. Each plate number has to read and input by two separate staff members to provide accuracy. Commissioner Berkson inquired if Cofiroute as they design this project will they be looking at away to use technology to their advantage and try to reduce the Commission's costs. As other Commissioners commented, the Commission is in this for up to 11 years and if they find new technology in year six or seven how does the Commission embrace those savings.

Jennifer Crosson replied the image processing will no longer be done by Cofiroute by the time this contract comes in, as the Commission's new lanes system provider Kapsch is providing Cofiroute will a fully formed price transaction in six months when the I-15 project comes on line, which is a more automated process. She discussed the cost savings in the current contract and reallocating those resources to another matter to the SR-60 transition and the performance requirement for Cofiroute to work with the Commission on efficiencies.

Steven DeBaun reminded the Chair staff had the additional finding that is being requested as well. He stated pursuant to Public Utilities Code Section 130238 the Commission finds that the award to Cofiroute is based upon the facts that are included in the staff report and in staff's presentation supporting the award to Cofiroute.

**M/S/C (Berkson/White) to:**

- 1) Award Agreement No. 19-31-059-00 among the Orange County Transportation Authority (OCTA), Riverside County Transportation Commission (RCTC), and Cofiroute USA, LLC (Cofiroute) to provide back-office system (BOS) and customer service center (CSC) operations services for the 91 Express Lanes (91EL) in Orange and Riverside Counties in an amount of \$88,591,344, plus a contingency amount of \$1,850,000, for a total amount not to exceed \$90,441,344;**
- 2) Authorize the Chair or Executive Director, pursuant to legal counsel review, to execute the agreement, including options years, on behalf of the Commission;**
- 3) Authorize the Executive Director or designee to approve the use of the contingency amount as may be required by the project;**
- 4) Authorize the payment of pass-through items in an amount not to exceed \$10.5 million; and**
- 5) Pursuant to Public Utilities Code Section 130238 the Commission finds that the award to Cofiroute is based upon the facts that are included in**



**the staff report and in staff's presentation supporting the award to Cofiroute.**

**No: Jeffries and Speake**

At this time, Commissioner Jeffries left the meeting.

**12. ITEM(S) PULLED FROM CONSENT CALENDAR FOR DISCUSSION**

There were no items pulled from the Consent Calendar.

**13. COMMISSIONERS/EXECUTIVE DIRECTOR'S REPORT**

- 13A.** Commissioner Berkson announced there will be a video shown for the 2019 Jurupa Valley State of the City Address that he did and highlighted and show cased the hard work the men and women from the Commission and other agencies perform for this region every day. This is video is with Commissioner Berkson working alongside with Commission staff members on the I-15 project.

At this time, Commissioner Spiegel left the meeting.

After the video was shown, Commissioner Berkson expressed appreciation to the Commission to allow the opportunity not only to serve on this Commission but to participate in such away the brings some highlights to people that deserve to be recognized for things they do that are not involved in that kind of business. He then came up to the podium and presented certificates of recognitions to John Tarascio, Bechtel staff and Cheryl Donahue, Public Affairs Manager.

At this time, Commissioner Magee left the meeting.

**13B.** Anne Mayer announced:

- December 4 and 5 the California Transportation Commission (CTC) will be in Riverside having their annual meeting in the Board Room. She expressed appreciation the Railroad Canyon/I-15 Interchange project will be receiving its allocation of state funding at the December CTC meeting.
- Expressed appreciation to Caltrans District 8 District Director Mike Beauchamp for the work that his team has been doing along the I-15 Corridor. They identified some auxiliary lanes in Temecula on the I-15 for inclusion and funding. She expressed gratitude for receiving correspondence from Mike Beauchamp stating they are also going to analyze the possibility of auxiliary on I-15 in the city of Corona from SR-91 to Weirick Road.

#### 14. CLOSED SESSION

##### 14A. CONFERENCE WITH REAL PROPERTY NEGOTIATORS

Pursuant to Government Code Section 54956.8

Agency Negotiator: Executive Director or Designee

Item	APN(s)	Property Owner	Buyer(s)
1	102-092-030, 102-092-031, 102-101-002, 102-101-033, 102-101-035, 102-101-037	RCTC	JDI Ventures Real Estate LLC
2	118-160-021	RCTC	JDI Ventures Real Estate LLC
3	117-111-005	RCTC	JDI Ventures Real Estate LLC
4	117-112-001 and 117-112-002	RCTC	Cruz Ortega
5	117-112-014 and 117-112-015	RCTC	JDI Ventures Real Estate LLC
6	117-122-001 and 117-122-002	RCTC	JDI Ventures Real Estate LLC

##### 14B. CONFERENCE WITH REAL PROPERTY NEGOTIATORS

Pursuant to Government Code Section 54956.8

Agency Negotiator: Executive Director or Designee

Item	APN(s)	Property Owner	Buyer(s)
1	465-030-024	Lisa Li Ju Chen	RCTC

There were no announcements from the Closed Session Items.

#### 15. ADJOURNMENT

There being no further business for consideration by the Riverside County Transportation Commission, Chair Washington adjourned the meeting at 11:37 a.m. The next Commission meeting is scheduled to be held at 9:30 a.m., Wednesday, December 11, 2019, Board Chambers, First Floor, County Administrative Center, 4080 Lemon Street, Riverside.

Respectfully submitted,



Lisa Mobley  
Clerk of the Board

# **AGENDA ITEM 7A**



<b><i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i></b>	
<b>DATE:</b>	December 11, 2019
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Lisa Mobley, Clerk of the Board
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Proposed 2020 Commission/Committee Meeting Schedule

**STAFF RECOMMENDATION:**

This item is for the Commission to adopt its 2020 Commission/Committee Meeting Schedule.

**BACKGROUND INFORMATION:**

The Commission is scheduled to meet on the second Wednesday of each month at 9:30 a.m. The Executive Committee is scheduled at 9:00 a.m. on the same day. Due to the February Commission meeting falling on Lincoln's Birthday, a holiday observed by the County of Riverside, the February Commission meeting will not be held. Due to the November Commission Meeting falling on Veteran's Day, the meeting will be rescheduled to a date to be determined. For 2020, the annual Commission Workshop will be held on Thursday, January 30 and Friday, January 31 at the Hilton Palm Springs. Due to the timing of the annual workshop, the January Budget and Implementation and Western Riverside County Programs and Projects Committees will not be scheduled.

The Commission's policy committees – Budget and Implementation and Western Riverside County Programs and Projects – meet on the fourth Monday of each month at 9:30 a.m. and 1:30 p.m., respectively. For 2019, these Committees will not meet in May due to a holiday. In September 2019, the Commission approved the formation of the Traffic Relief Committee, which meets on the fourth Monday of the month at 11:30 a.m. through June 2020. Additionally, the Toll Policy and Operations Committee meets on the fourth Thursday of the months of February, May, August and November at 11:00 a.m., except when the fourth Thursday falls on a holiday. There are times when a committee meeting may be cancelled due to lack of substantive agenda items. When this occurs, the Commissioners will be notified and items are forwarded directly to the Commission for final action.

Attachment: Proposed 2020 Commission/Committee Meetings Schedule





**RIVERSIDE  
COUNTY  
TRANSPORTATION  
COMMISSION**

## 2020 MEETING SCHEDULE

<b>Meeting Date (Wednesday)</b>	<b>Commission</b>	<b>Location</b>	<b>Executive Committee</b>	<b>Location</b>
January 8	9:30 a.m.	Board Room	9:00 a.m.	RCTC March Field Conf. Rm.
January 30- January 31 Meeting / Workshop	1:30 p.m. (Thursday)* 8:30 a.m. (Friday)*	Hilton Palm Springs	N/A	N/A
March 11	9:30 a.m.	Board Room	9:00 a.m.	RCTC March Field Conf. Rm.
April 8	9:30 a.m.	Board Room	9:00 a.m.	RCTC March Field Conf. Rm.
May 13	9:30 a.m.	Board Room	9:00 a.m.	RCTC March Field Conf. Rm.
June 10	9:30 a.m.	Board Room	9:00 a.m.	RCTC March Field Conf. Rm.
July 8	9:30 a.m.	Board Room	9:00 a.m.	RCTC March Field Conf. Rm.
August 12	9:30 a.m.	Board Room	9:00 a.m.	RCTC March Field Conf. Rm.
September 9	9:30 a.m.	Board Room	9:00 a.m.	RCTC March Field Conf. Rm.
October 14	9:30 a.m.	Board Room	9:00 a.m.	RCTC March Field Conf. Rm.
November**	9:30 a.m.	Board Room	9:00 a.m.	RCTC March Field Conf. Rm.
December 9	9:30 a.m.	Board Room	9:00 a.m.	RCTC March Field Conf. Rm.

The Commission and the Executive Committee meetings are held on the second Wednesday of each month.

\*Times are tentative, subject to change. \*\*Date to be determined due to meeting falling on Veteran's Day Holiday.

<b>Meeting Date (Monday)</b>	<b>Budget and Implementation Committee</b>	<b>Western Riverside County Programs and Projects Committee</b>	<b>Location</b>
February 24	9:30 a.m.	1:30 p.m.	Board Room
March 23	9:30 a.m.	1:30 p.m.	Board Room
April 27	9:30 a.m.	1:30 p.m.	Board Room
June 22	9:30 a.m.	1:30 p.m.	Board Room
July 27	9:30 a.m.	1:30 p.m.	Board Room
August 24	9:30 a.m.	1:30 p.m.	Board Room
September 28	9:30 a.m.	1:30 p.m.	Board Room
October 26	9:30 a.m.	1:30 p.m.	Board Room
November 23	9:30 a.m.	1:30 p.m.	Board Room
December 28	9:30 a.m.	1:30 p.m.	Board Room
The meetings of the Budget and Implementation Committee and the Western Riverside County Programs and Projects Committee are held on the fourth Monday of each month, except on holidays.			



Meeting Date (Thursday)	Toll Policy and Operations Committee	Location
February 27	11:00 a.m.	Riverside – RCTC March Field Conf. Rm.
May 28	11:00 a.m.	
August 27	11:00 a.m.	
The meetings of the Toll Policy and Operations Committee are held quarterly on the fourth Friday of the months of February, May, August, and November, except when the fourth Thursday falls on a holiday.		

<b>Meeting Date (Monday)</b>	<b>Technical Advisory Committee</b>	<b>Location</b>
March 16	10:30 a.m.	Palm Desert – CVAG Board Room
May 18	10:00 a.m.	Riverside – RCTC March Field Conf. Rm.
July 20	10:30 a.m.	Palm Desert – CVAG Board Room
September 21	10:00 a.m.	Riverside – RCTC March Field Conf. Rm.
November 16	10:30 a.m.	Palm Desert – CVAG Board Room
The meetings of the Technical Advisory Committee are held on the third Monday of every other month, except for holidays. If the meeting falls on a holiday, the meeting is moved to the fourth Monday.		
Riverside – Commission Office, County Administrative Center, 4080 Lemon Street, 3 <sup>rd</sup> Floor, Riverside, CA		Coachella Valley Association of Governments – Board Room, 73-710 Fred Waring Drive, Palm Desert, CA



**RIVERSIDE  
COUNTY  
TRANSPORTATION  
COMMISSION**

## **TRAFFIC RELIEF STRATEGY COMMITTEE MEETING SCHEDULE**

<b>Meeting Date</b>	<b>Time</b>	<b>Location</b>
September 23, 2019	11:30 a.m.	Board Room
October 28, 2019	11:30 a.m.	Board Room
November 25, 2019	11:30 a.m.	Board Room
January 27, 2020	11:30 a.m.	Board Room
February 24, 2020	11:30 a.m.	Board Room
March 23, 2020	11:30 a.m.	Board Room
April 27, 2020	11:30 a.m.	Board Room
May 21, 2020*	11:30 a.m.	Board Room
June 22, 2020	11:30 a.m.	Board Room

\*This meeting is being held on an alternate day due to it falling on a holiday.

# **AGENDA ITEM 7B**



<b><i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i></b>	
<b>DATE:</b>	December 11, 2019
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Audit Ad Hoc Committee Michele Cisneros, Deputy Director of Finance Theresa, Trevino, Chief Financial Officer
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Fiscal Year 2018/19 Commission Audit Results

**AUDIT AD HOC COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to:

- 1) Receive and file the Fiscal Year 2018/19
  - a) Comprehensive Annual Financial Report (CAFR);
  - b) Local Transportation Fund (LTF) Financial and Compliance Report;
  - c) State Transit Assistance (STA) Fund Financial and Compliance Report;
  - d) State of Good Repair (SGR) Fund Financial and Compliance Report;
  - e) Proposition 1B Rehabilitation and Security Project (Proposition 1B) Accounts Financial and Compliance Reports;
  - f) Low Carbon Transit Operations Program (LCTOP) Account Financial and Compliance Reports;
  - g) Single Audit Report;
  - h) RCTC 91 Express Lanes Fund Financial Report;
  - i) Auditor Required Communications Report;
  - j) Agreed-Upon Procedures Report related to the Appropriations Limit Calculation;
  - k) Agreed-Upon Procedures Report related to the Commuter Assistance Program (CAP) incentives; and
  - l) Management certifications.

**BACKGROUND INFORMATION:**

In April 2015, Macias Gini & O'Connell, LLP (MGO) was selected to perform the annual audit of the Commission's financial statements included in the CAFR, LTF, STA, RCTC 91 Express Lanes, and federal awards. As a result of receipt of SGR funds for transit infrastructure repair and service improvements and Proposition 1B and LCTOP funds for commuter rail rehabilitation and security projects, separate audits are required for these funds. Additionally, MGO performs agreed-upon procedures related to the annual Appropriations Limit Calculation and the CAP incentives and reports on compliance with commercial paper debt covenants. The audits, compliance

procedures, and agreed-upon procedures for the fiscal year ended June 30, 2019, have been completed, and MGO issued all reports.

The Commission's CAFR consists of three sections: introductory, financial, and statistical. While the introductory and statistical sections were not audited by MGO, the basic financial statements included a financial section were audited by MGO. The Commission received an unmodified opinion on its basic financial statements from MGO, which is the highest form of assurance. Limited procedures were performed related to the required supplementary information, including Management's Discussion and Analysis section; such information was not audited. The other supplementary information was subject to the auditing procedures applied in the audit of the basic financial statements, and, in the opinion of the auditors, it is fairly stated in relation to the basic financial statements.

The basic financial statements include government-wide financial statements, fund financial statements, and notes to the financial statements. Management's Discussion and Analysis section provides a narrative overview and analysis of the Commission's financial activities for the fiscal year. Financial highlights and significant matters of the basic financial statements include:

- Net position of approximately \$339.5 million at June 30, 2019, compared to approximately \$195.3 million at June 30, 2018, reflects a net increase of approximately \$144.2 million from governmental and business-type activities.
- The net increase in net position consists of a net increase of approximately \$141.0 million from governmental activities and a net increase of approximately \$3.2 million from business-type activities.
- Governmental fund balances of approximately \$790.2 million at June 30, 2019, compared to approximately \$776.0 million at June 30, 2018, represent an increase of approximately \$14.2 million from the prior year.
- During the year ended June 30, 2019, the Commission made its first draw of \$14.9 million on the Transportation Infrastructure Finance and Innovation Act (TIFIA) loan related to the Interstate 15 Express Lanes project (I-15 ELP). The amounts drawn on the \$152.2 million TIFIA loan is recorded as a liability on the government-wide financial statements as of June 30, 2019, and as other financing sources on the fund financial statements for the year ended June 30, 2019.

The audit reports related to the separately issued financial statements of the LTF, STA, SGR, Proposition 1B, and LCTOP also reflect unmodified opinions from MGO. These financial statements are required to be issued separately under the Transportation Development Act (TDA) and the provisions for Proposition 1B and LCTOP; however, the LTF, STA, and SGR financial position and operations are included in the fund financial statements in the CAFR. The Proposition 1B and LCTOP financial position are part of the General and Measure A Western

County Commuter Rail funds. These reports noted no matters considered to be a material weakness in internal control and no instances of noncompliance.

The 2019 Single Audit Report includes the reports on compliance and internal control over financial reporting and over federal awards. These reports noted no matters considered to be a material weakness in internal control and no instances of noncompliance.

The RCTC 91 Express Lanes Financial Statements include the Independent Auditors' Report, Management's Discussion and Analysis, and Financial Statements, including Notes to Financial Statements. Financial highlights include net deficit of approximately \$274.6 million, which consisted of:

- Net investment in capital assets of approximately (\$299.9) million reflecting toll-supported debt in excess of capital assets; and
- Restricted net position of approximately \$25.3 million for toll operations in accordance with debt indentures and agreements.

The deficit in net investment in capital assets will be reduced by future toll revenues for the payment of outstanding toll debt obligations.

As a result of the establishment of the commercial paper program in March 2005, the bank reimbursement agreement requires a report from the auditor regarding compliance with certain covenants. The report issued by MGO indicated that nothing came to the auditor's attention that caused the auditors to believe the Commission failed to comply with these covenants.

A management letter usually includes recommendations for improvements and operational efficiencies related to the internal control and other matters noted during the audit. MGO did not have any recommendations or comments on other matters; therefore, it did not issue a management letter.

The Appropriations Limit Calculations and CAP reports are based on specific procedures agreed to by the Commission. For the Appropriations Limit Calculation and CAP, the auditors noted no exceptions or findings related to the procedures performed.

As required by American Institute of Certified Public Accountants Auditing Standards Board Statement No. 114, *The Auditor's Communications With Those Charged with Governance*, the Commission's auditor is required to make certain annual communications to the Commission's Audit Ad Hoc Committee, or its equivalent, regarding the audit of the Commission's financial statements following the completion of the audit. The annual audit for FY 2018/19 conducted by MGO was completed in October 2019. The report to the Audit Ad Hoc Committee from the auditor contains the required communications about the audit.

As part of the development of the Commission's Accountability Program, the directors have completed certifications relating to financial reporting and operational disclosures.

Attachments:

- 1) 2019 Comprehensive Annual Financial Report (Posted on Commission Website)
- 2) 2019 Local Transportation Fund Financial and Compliance Report
- 3) 2019 State Transit Assistance Fund Financial and Compliance Report
- 4) 2019 State of Good Repair Fund Financial and Compliance Report
- 5) 2019 Proposition 1B Rehabilitation and Security Project Accounts Financial and Compliance Reports
- 6) 2019 Low Carbon Transit Operations Program Account Financial and Compliance Reports
- 7) 2019 Single Audit Report
- 8) 2019 RCTC 91 Express Lanes Fund Financial Report
- 9) 2019 Commercial Paper Compliance Report
- 10) 2019 Report to the Audit Ad Hoc Committee
- 11) 2019 Agreed-Upon Procedures Report related to the Appropriations Limit Calculation
- 12) 2019 Agreed-Upon Procedures Report related to the Commuter Assistance Program incentives
- 13) 2019 Executive Director and Chief Financial Officer Certification
- 14) 2019 Director's Certification
- 15) Auditor's Presentation to the Audit Ad Hoc Committee



**RCTC**

**RIVERSIDE  
COUNTY  
TRANSPORTATION  
COMMISSION**

SR-60 /I-215

FISCAL YEAR ENDED JUNE 30, 2019

# **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

Riverside County Transportation Commission  
Riverside County, California

91 Express Lanes



VanClub



City of Indio local streets and roads





**RCTC**

**RIVERSIDE  
COUNTY  
TRANSPORTATION  
COMMISSION**

**RIVERSIDE COUNTY  
TRANSPORTATION COMMISSION**  
RIVERSIDE COUNTY, CA

COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

Fiscal Year Ended  
June 30, 2019

Submitted by:

Theresia Treviño,  
Chief Financial Officer

Michele Cisneros,  
Deputy Director of Finance



91 Express Lanes





Corona - North Main Station

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**RIVERSIDE  
COUNTY  
TRANSPORTATION  
COMMISSION**

INTRODUCTORY SECTION

# Introductory **SECTION**

91 Express Lanes in the Santa Ana Canyon





October 31, 2019

To the Riverside County Transportation Commission Commissioners  
and Citizens of the County of Riverside:

### **Letter of Transmittal**

State law requires that the Riverside County Transportation Commission (Commission or RCTC) publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States (GAAP) and audited in accordance with generally accepted auditing standards by independent certified public accountants. Pursuant to that requirement, we hereby issue the Comprehensive Annual Financial Report (CAFR) of the Commission for the fiscal year ended June 30, 2019.

Management assumes full responsibility for the completeness and reliability of all of the information presented in this report, based upon the Commission's comprehensive framework of internal controls established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Macias Gini & O'Connell LLP has issued an unmodified opinion on the Commission's financial statements for the year ended June 30, 2019. The independent auditor's report is located at the front of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complement this letter of transmittal and should be read in conjunction with it.

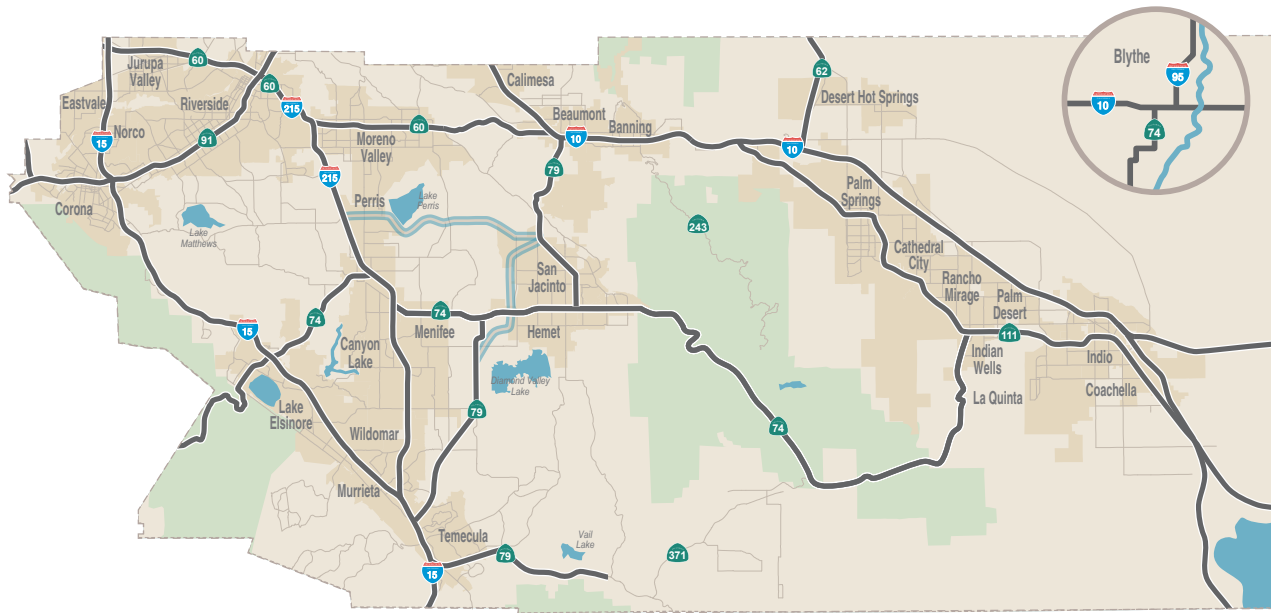
### **Profile of RCTC's Governance and Responsibilities**

State law established the Commission in 1976 to oversee the funding and coordination of all public transportation services within the county of Riverside (County). The Commission's mission is to assume a leadership role in improving mobility in Riverside County and to maximize the cost effectiveness of transportation dollars in the County. The governing body is the Board of Commissioners (Board), which consists of all five members of the County Board of Supervisors, one elected official from each of the County's 28 cities, and one non-voting member appointed by the Governor. The Commission is responsible for setting policies, establishing priorities, and coordinating activities among the County's various transportation operators and agencies. The Commission also programs and/or reviews the allocation of federal, state, and local funds for highway, transit, rail, non-motorized travel (bicycle and pedestrian), and other transportation activities. The Commission has developed two express lanes projects; the RCTC 91 Express Lanes opened in March 2017 and the 15 Express Lanes are expected to open in mid 2020.

The Commission also serves as the tax authority and implementation agency for the voter-approved Measure A Transportation Improvement Program, which imposes a half-cent sales tax to fund transportation improvements. Originally approved in 1988 (1989 Measure A), Riverside County's voters in 2002 approved a 30-year extension of Measure A commencing July 1, 2009 through June 30, 2039 (2009 Measure A).

The Commission is also legally responsible for allocating Transportation Development Act (TDA) funds, the major source of funds for transit in the County. The TDA provides two major sources of funding: Local Transportation Fund (LTF), which is derived from a one-quarter cent state sales tax, and State Transit Assistance, which is derived from the statewide sales tax on gasoline and diesel fuel.





Additionally, the Commission provides motorist aid services designed to expedite traffic flow. These services include the Service Authority for Freeway Emergencies (SAFE), a program that provides call box service for motorists, and the Freeway Service Patrol (FSP), a roving tow truck service to assist motorists with disabled vehicles on the main highways of the County during peak rush hour traffic periods. The motorist aid program also includes the operation of the Inland Empire 511 (IE511) system which provides comprehensive real time traveler information for freeways, bus and rail transit, and rideshare services. All services are provided at no charge to motorists and are funded through a \$1 surcharge on vehicle registrations; FSP also receives state allocations. The Commission is financially accountable for SAFE, a legally separate entity that is blended within the Commission's financial statements.

Finally, the Commission has been designated as the Congestion Management Agency (CMA) for the County. As the CMA, the Commission coordinates with local jurisdictions in the establishment of congestion mitigation procedures for the County's roadway system.

The Commission is required to adopt a budget prior to the beginning of each fiscal year. The annual budget, which includes all funds, serves as the foundation for the Commission's financial planning and control regarding staffing, operations, and capital plans. The budget is prepared by fund (financial responsibility unit), department, and function. Management has the discretion to transfer budgeted amounts within the financial responsibility unit according to function. During the fiscal year, all budget amendments requiring Board approval are presented to the Board for consideration and adoption.

## Local Economy

Riverside County has specific competitive advantages over nearby coastal counties (Los Angeles, Orange, and San Diego) including housing that was (and remains) more available and affordable, lower commercial real estate lease and purchase costs, and land available for development at lesser costs. Riverside County's economy has thrived, reflecting those specific competitive advantages over its neighboring counties, largely as a result of the County's continuing ability to draw jobs, residents, and affordable housing away from the Los Angeles, Orange, and San Diego county areas. As a result, the County's employment and commercial base has become more diversified, and the County's share of the regional economy has increased.

Riverside County's local economy is experiencing significant improvement since the nationwide recession, which had a significant impact on the Inland Empire (i.e., San Bernardino and Riverside counties). Notable areas of growth include employment, population, and a more diverse economic base. Sales tax revenues have rebounded from the economic downturn's low point in 2010, with Measure A and LTF growing

each year through FY 2018/19. Transportation Uniform Mitigation Fee (TUMF) revenues increased 26%, reflecting a continued demand for residential single family and multi-family housing.

While the foundation for continued economic growth is in place, the Commission faces formidable ongoing challenges in terms of providing needed infrastructure enhancements to support a population and an economy that has outgrown the capacity of its existing infrastructure. Fortunately, the foundation of the regional economy continues to retain many of the fundamental positive attributes that fueled its earlier growth, including lower priced real estate with proximity to coastal communities, a large pool of skilled workers, and increasing wealth and education levels.

### **Long-term Financial Planning**

Proactive financial planning is a critical element for the success of the Commission as it builds for the future. Continually reviewing revenues and projecting expenditures and expenses ensures that the Commission's expectations are realistic and goals are achievable. Scarce resources, especially at the state and federal level, can be directed to projects of regional significance or, with additional funding, project priorities can be expanded to address unfunded project requirements or developing needs.

At the state level, transportation funding is a source of continuing debate regarding future priorities. Sustainability has become a statewide priority and will likely impact the direction of state funding for many years into the future, and California's Cap and Trade program (which has been reauthorized) could prove to be a source of funding for transit services.

Voters upheld recent legislation by rejecting Proposition 6, which would have reversed recent raises to vehicle registration fees and the state gas tax to fund transportation projects. Another bill, Senate Bill (SB) 132, provides \$427 million from the state's budget to fund five important new transportation projects in Northwest Riverside County. This includes two grade separations in Jurupa Valley and Corona, a new bridge over the Santa Ana River at Hamner Avenue in Norco, improvements to the Interstate 15 (I-15)/Limonite Avenue interchange, and a new express lanes connector between the RCTC 91 Express Lanes and the future 15 Express Lanes. Construction on the I-15/Limonite Avenue interchange is nearing completion, and preliminary engineering work has commenced on the other projects. All of the SB 132 projects are required to be completed prior to 2023.

The 15/91 express lanes connector will be especially important to the Commission and will provide a needed direct express lane to express lane connection between State Route 91 (SR-91) and the northern portion of I-15. Additional legislation also provided the Commission with added flexibility in delivering the project by allowing for the use of the design-build or the construction manager general contractor method of procurement. A number of contract amendments and agreements are now in place to ensure timely delivery of the project and a design-build contract will be awarded in early 2020.

The news on the federal level is somewhat less predictable. In December 2015, the comprehensive transportation bill known as Fixing America's Surface Transportation Act - or FAST Act - superseded Moving Ahead for Progress in the 21st Century (MAP-21) which originally expired in June 2014. The federal government will continue to be a source of highway funding through the Surface Transportation Block Grant Program (formerly, Surface Transportation Program) and the Congestion Mitigation Air Quality program, since the FAST Act continues these programs at roughly the same funding level. The FAST Act expires in September 2020. The Commission's transit partners for capital programs also need federal dollars.

### ***Capital Project Delivery and Implementation—Completing Past Promises for a Better Future***

The Capital Project Development and Delivery Department is responsible for major highway and rail capital projects from initial environmental study through preliminary engineering, final design, right of way acquisition, and construction.

The Commission is currently in the midst of an unprecedented era of transportation investment in Riverside County. The results can be seen with numerous projects under construction, increasingly popular and successful transit service, and promises of more on the way in the near future. There are also a number of

notable completed projects – providing tangible examples of the Commission completing promises that were made to voters who approved Measure A. The Commission has developed a track record of success which is taking shape throughout the County as evidenced in the following project types.

**Highways:** In February 2012 the Commission amended its Western Riverside County (Western County) Highway Delivery Plan to include a truck lanes safety project on SR-60 in the Badlands area in place of a similar nearby project on I-10. In partnership with Caltrans, the Commission is the project sponsor and Caltrans is the lead agency for preliminary engineering using federal funds. With a total project cost estimated at \$122 million, construction of the project began in early 2019. The project adds truck climbing and deceleration lanes, wider shoulders, and additional safety improvements to a 4.5-mile segment of the highway.

**2020 To Be A Big Year:** In addition to the construction of the SR-60 truck lanes, a number of other highway projects will progress during 2020. Many of these projects are part of a new Western Riverside County Highway Delivery Plan, which was approved by the Commission in July 2019.

**I-15 Express Lanes Southern Extension:** Environmental work is already under way to extend the 15 Express Lanes an additional 14.5 miles to the city of Lake Elsinore. A series of public scoping meetings will be held in late 2019 that will be part of the comprehensive environmental review process.

**I-15 Railroad Canyon Interchange:** The Commission will serve as the lead agency to expand the I-15 interchange at Railroad Canyon Road in the city of Lake Elsinore. The \$45 million project will widen the street over the freeway and make a number of needed improvements to increase capacity of the on and off ramps and auxiliary lanes at the location.

**Placentia Interchange to link I-215 and future Mid County Parkway:** In early 2020, the Commission will start the very first component of the Mid County Parkway (MCP), a new 16 mile east-west corridor between the cities of San Jacinto and Perris. This project will add a new freeway interchange at Placentia Avenue that will link to the MCP and improve a segment of Placentia Avenue in the city of Perris.

**71/91 Interchange:** Funding for the construction of a new connector between the eastbound SR-91 and northbound SR-71 in the city of Corona has been secured. This \$121 million project has environmental clearance and could begin the construction phase in 2020.

**91 Freeway Corridor Operations Project:** The Commission, in partnership with Caltrans, the Orange County Transportation Authority, the Transportation Corridor Agencies, and the city of Corona, is conducting engineering and environmental studies to support the 91 Corridor Operations Project. The Commission is leading the development of the project. The proposed project would add an auxiliary lane on westbound SR-91 from the Green River Road on-ramp to the southbound SR-241 connector. The auxiliary lane, located next to the exterior shoulder, would help relieve westbound traffic congestion through this heavily traveled corridor. Pending project approvals and securing funding, work could begin in 2020 and would take about 15 months to complete.

**Commuter Rail:** Since 1993 the Commission has held title to and managed the 38-mile San Jacinto Branch Line and several adjacent properties in anticipation of offering Metrolink commuter rail service to a wider area of the County, initially including Moreno Valley and Perris and ultimately to Hemet/San Jacinto. The completion of the Perris Valley Line project in June 2016 completed yet another promise made to voters in Measure A. The Perris Valley Line provides Riverside County with a foundation for better transit service involving a combination of commuter rail, local buses and active transportation improvements. It added 24 miles of commuter rail service in Riverside County



Perris -  
South  
station

with stops in Riverside–Hunter Park/University California Riverside (UCR), Moreno Valley/March Field, Perris–Downtown and Perris–South. The project used a combination of federal Small Starts Grant funding, Measure A and State Transportation Improvement Program dollars. Ridership on the new extension has increased with a targeted marketing campaign and rider discounts.

**Active Transportation:** Non-motorized transportation options are becoming an increasingly important part of California's transportation infrastructure, and the Commission has taken a leadership role in assisting local jurisdictions by funding and advocating for projects vying for state funding. The Commission is also heading up project development for the Santa Ana River Trail – a multiuse facility that will provide a bike, pedestrian and equestrian trail to link San Bernardino, Riverside and Orange Counties for cyclists, pedestrians and equestrians.

### ***Toll Program Exceeding Expectations***

**91 Express Lanes Offer a New Choice:** The SR-91 Corridor Improvement Project (91 Project) through Corona opened in March 2017. Since that opening, use of the 91 Express Lanes has far exceeded a conservative ramp-up period that was expected for the facility. During its two years of operation, use of the RCTC 91 Express Lanes exceeded expectations and traffic conditions on the corridor have improved with the addition of the new capacity.



**I-15 Express Lanes – The Next Project:** The I-15 Express Lanes Project is now under construction and will add two tolled express lanes of approximately 15 miles in length, in each direction in the median of I-15. The facility is expected to open in mid 2020 and will operate somewhat differently from other toll facilities in the region by offering multiple access points to enter and exit the express lanes. The I-15 Express Lanes will also feature dynamic pricing, which is designed to adjust tolls throughout the day to reflect actual traffic conditions rather than being bound by a set time of day schedule.

**79 Realignment Remains an Important Priority:** Another large planning effort affecting the Hemet and San Jacinto communities is the realignment of SR-79. This 2009 Measure A project is undergoing early project development, which was partially funded through the TUMF program and federal earmarks. An environmental document was approved in January 2017 to allow the realignment of SR-79 between Domenigoni Parkway, south of SR-74, and Gilman Springs Road, north of San Jacinto. The project would realign the highway to provide a more direct route within the San Jacinto Valley. Current work on this project includes acquisition of right of way needed for mitigation and to protect cultural sites.

### ***TUMF Plays an Important Role***

In the Coachella Valley, a TUMF program was established shortly after the passage of the 1989 Measure A. The program requires developers to pay a fee on new development to fund arterial improvements. Cities are required to participate in the program or forfeit Measure A local dollars to Coachella Valley Association of Governments, which oversees the arterial program and has been successful in funding a number of important arterial and freeway interchange projects.

With the passage of the 2009 Measure A, a TUMF program with participation requirements similar to that in the Coachella Valley is in place in Western County and administered by the Western Riverside Council of Governments. TUMF funds received by the Commission are split evenly between new corridors, including the MCP, and regional arterials, including local projects and the SR-79 realignment project. To date under the regional arterial program, 18 projects have been completed, one project will be under construction in 2020, and one project remains in pre-construction.

## ***Rail Development, Operations and Support***

As one of five funding partners in the Southern California Regional Rail Authority, which operates the Metrolink commuter rail service, the Commission is engaged in a continual exercise of consensus building with its partners to provide effective regional service. Now consisting of seven lines serving six counties, the system carries an average of slightly more than 40,000 passengers each weekday. The Commission owns and operates nine stations served by the three Metrolink lines operating through the County, including four new stations along the Perris Valley Line that commenced carrying passengers in June 2016.

The Commission's Perris-Downtown station is a multimodal facility also serving Riverside Transit Agency bus operations and providing park and ride spaces. It continues to serve as an important regional bus terminal. The Riverside Downtown Operations Control Center provides monitoring of closed circuit televisions at the stations as well as facilities for train crews.

- *Riverside Line*: Originates in the Riverside-Downtown station and stops at the Jurupa Valley-Pedley station before proceeding through Ontario, Pomona, Industry, and Montebello to Los Angeles Union Station. Daily ridership averages 3,868 riders.
- *Inland Empire Orange County (IEOC) Line*: Begins in nearby San Bernardino with stops at the Riverside-Downtown, Riverside-La Sierra, Corona-North Main, and Corona-West stations before entering Orange County with stops in Anaheim Canyon, Orange, Santa Ana, Tustin, Irvine, Laguna Niguel/Mission Viejo, San Juan Capistrano, San Clemente and Oceanside. When initiated, this service was described as the first suburb-to-suburb commuter rail service in the nation. Average daily ridership on the IEOC line was 4,656. This line also provides weekend service.
- *91/Perris Valley Line*: Provides service from Perris to Los Angeles with stops in Perris-South, Perris-Downtown, Moreno Valley/March Field, Riverside-Hunter Park/UCR, Riverside-La Sierra, Corona-North Main, Corona-West, Fullerton, Buena Park, Norwalk, and Commerce before terminating at Union Station. Daily patronage on the line averages 3,293. A part of this line between Riverside and Los Angeles offers weekend service, and new weekend service from Perris started in October 2019.

## ***Commuter Services***

Acting in its capacity as the regional transportation planning agency (RTPA) and the SAFE for Riverside County, the Commission provides a variety of commuter services to increase mobility, safety, and air quality throughout the region. As the RTPA, the Commission applies Measure A funds to administer the Commuter Assistance Program (CAP) to ease congestion, maximize the efficiency of its transportation investments, and reduce emissions from single occupant vehicle trips with the following programs and services:

***Commuter/Employer Rideshare Services:*** In partnership with San Bernardino County Transportation Authority (SBCTA), the Commission helps Riverside and San Bernardino commuters discover their best commute through IE Commuter, the flagship of the CAP. In just a few clicks, [www.iecommuter.org](http://www.iecommuter.org) users can access all of their time and money saving transportation options (carpool partners, bus, and rail) and incentives available to them. Additionally, through IE Commuter, the Commission partners heavily with local employers to implement and maintain rideshare activities at work sites throughout Riverside and San Bernardino counties. IE Commuter continues to leverage technology to increase awareness, consideration, and use of alternative modes to improve mobility and air quality throughout the region.

***Rideshare Incentives:*** The most prominent commuter incentive continues to be the Rideshare Incentives, a short-term incentive that offers \$2 per day for each day new ride sharers use an alternate mode of transportation in a three-month period. Long-term ride sharers are recognized and rewarded for their continuing commitment to use alternate modes of transportation to and from work with access to discounts at over 360,000 nationwide merchants through Rideshare Plus.

**Vanpool Subsidies:** In May 2018, the Commission launched VanClub, which provides ongoing subsidies to eligible vanpools commuting to employer worksites in Western County. In FY 2018/19, VanClub supported an average of 67 vans per month resulting in the reduction of 128,060 trips, 4.7 million miles and 2,536 tons of emissions throughout the region.

**Park and Rides:** Working in partnership with Caltrans, the Commission leases excess parking from business and civic institutional partners to facilitate ridesharing and to expand the system's park and ride capacity. There are approximately 2,900 park and ride spaces available in Riverside County.

**Motorist Assistance:** As the SAFE, the Commission also administers the Motorist Assistance Program to provide the following services designed to promote mobility and safety for motorists traveling through Riverside County:

**Freeway Service Patrol:** The FSP program is a special team of 26 tow trucks roving along 12 beats on portions of SR-60, SR-91, I-15, and I-215 within the County during peak, weekday commuter hours to assist drivers when their vehicles break down or experience other mechanical problems. Thanks in part to the approval of SB 1, which provided more funding to FSP programs, the Commission has been able to expand the service to additional areas along the I-15 in southwestern Riverside County.



The purpose of the FSP is to clear debris and remove disabled vehicles from the freeway as quickly as possible to help keep freeway traffic moving during rush hour periods. Another effort augments existing FSP service with additional tow trucks in construction areas as another means of construction-related congestion mitigation. The Riverside County SAFE and the State fund the FSP. During FY 2018/19, the FSP provided 44,607 assists. This includes incremental FSP weekend service, funded by the Southern California Air Quality Management District's Mobile Source Air Pollution Reduction and Review Committee, on segments of SR-91 and SR-60.

**Call Boxes:** In cooperation with the California Highway Patrol and Caltrans, the Commission assists motorists who experience accidents, mechanical breakdowns, or other unforeseen problems by providing access to cellular call boxes with enhanced reception along the County's major highways. In response to the proliferation and continued growth of cell phone usage and declining demand and use of call boxes, the Commission approved a substantial reduction to the call box system in 2017 and 2019. A cost effective backbone of 156 call box units will remain in place and serve more than 346 centerline miles of highways. The call box program is funded by Riverside County SAFE revenue, an annual \$1 surcharge added to vehicle registrations. In FY 2018/19, call box operators answered approximately 1,384 calls from motorists.

**Traveler Information:** To further promote mobility, the Commission in partnership with the SBCTA, provides motorists with access to real-time freeway travel information and incident information on Southern California highways through its IE511 Traveler Information system. IE511 is designed to promote mobility by fostering more informed travel decisions to avoid congestion and is available via the telephone by dialing 511 from any landline or cell phone within Riverside or San Bernardino County, online at [www.ie511.org](http://www.ie511.org), or the IE511 mobile app. To date, the IE511 mobile app has been downloaded by more than 67,000 users. IE511 is funded with Riverside County SAFE funds in addition to SBCTA reimbursements. In FY 2018/19, IE511 serviced approximately 214,000 web visits and 114,000 phone calls.

### **Specialized Transit**

The Commission has maintained a long-term commitment to assist in the mobility of those with specialized transit needs. Through its Specialized Transit Program, the Commission has provided millions of dollars to public and nonprofit transit operators to assist in the provision of special transit services to improve the



mobility of seniors, persons with disabilities and persons with low incomes. Along with traditional dial-a-ride services, the Commission supports innovative programs providing transit assistance in hard-to-serve rural areas or for riders having very special transit needs.

The Commission develops a Public Transit-Human Services Coordinated Plan every four years. In the 2016 update, the Commission identified service gaps, additional qualified populations as well as underserved areas of Riverside County in need of transit services. To address these transit needs, a Universal Call for Projects for Specialized Transit (Universal Call) is held every three years and provides funding awards in Western County. The 2018 Universal Call awarded approximating \$8.2 million to 18 public and nonprofit agencies using Measure A funding over a three-year period from FY 2018/19 through FY 2020/21. During FY 2018/19, public and nonprofit operators provided over 175,000 one-way trips funded by Measure A in Western County.

### ***Consideration of an Additional Sales Tax Program***

Work is underway to develop a comprehensive countywide transportation study for approval in 2019. This will help inform another effort to complete a countywide traffic relief plan, which could become the basis of a new expenditure plan for an additional half-cent sales tax. The Commission will consider whether to seek voter approval for the plan in mid-2020. Additional local revenue will help close a growing number of transportation gaps as the County continues to grow in population and employment.

### ***Awards and Acknowledgements***

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Commission for its CAFR for the fiscal year ended June 30, 2018. This was the 26th consecutive year the Commission has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current CAFR continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

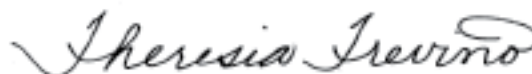
The CAFR each year is a collaborative effort by Commission staff and its independent auditors. The undersigned are grateful to all staff for their willingness to expend the effort necessary to ensure the financial information contained herein is informative and completed within established deadlines. Special thanks must be extended to the Finance staff, program management and staff, and Commission's auditors for the time, effort, and commitment so vital for the final completion of the CAFR.

In closing, without the leadership and the support of the Board, preparation of this report would not have been possible. Its prudent management must be credited for the strength of the Commission's fiscal condition, and its vision ensures that the Riverside County Transportation Commission will be on the move planning for and building a better future for Riverside County residents and commuters.

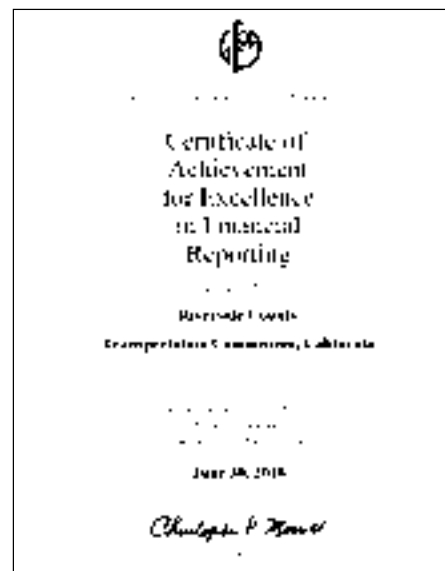
Very truly yours,



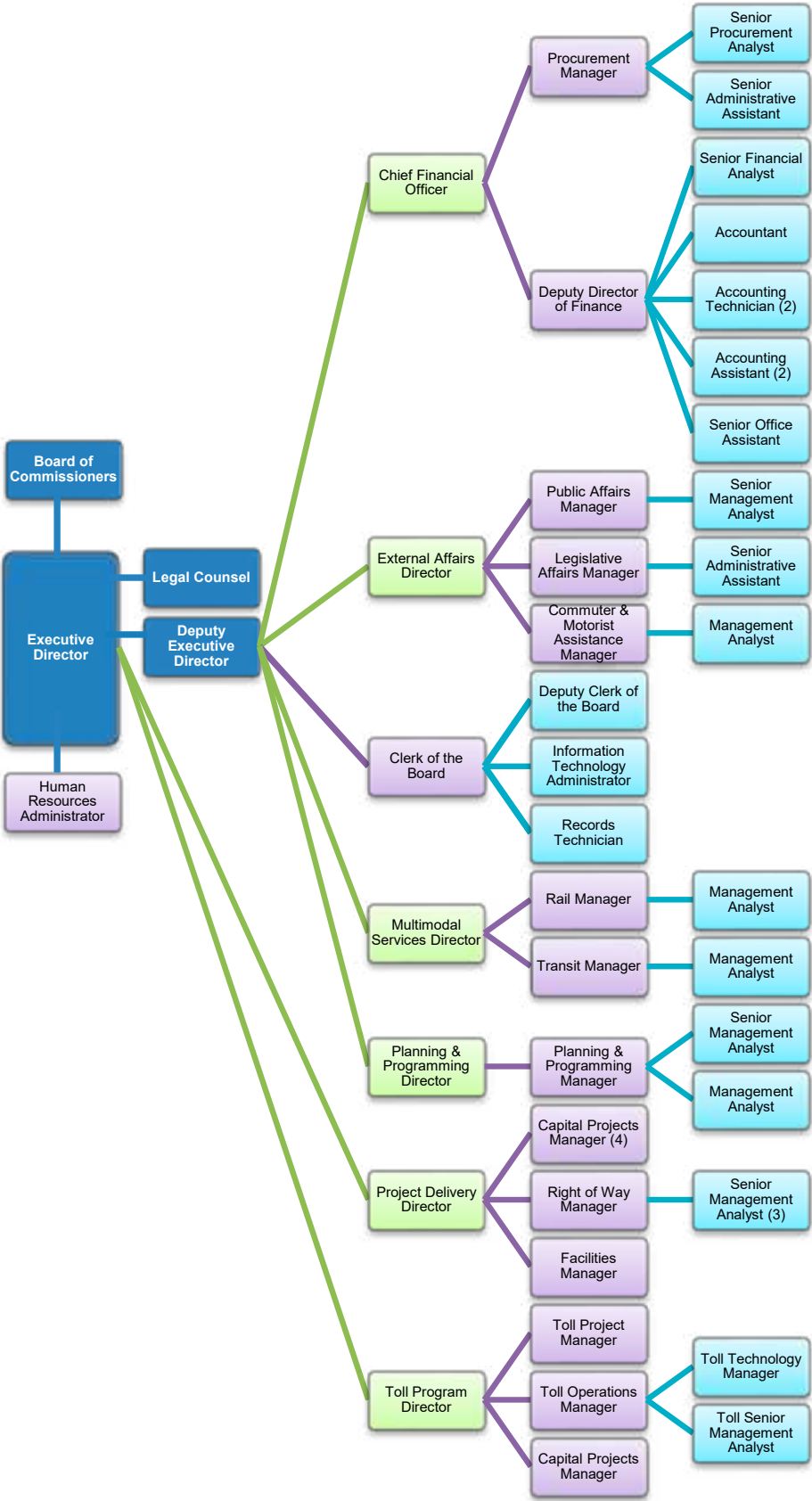
ANNE MAYER  
Executive Director



THERESIA TREVIÑO  
Chief Financial Officer



Riverside County Transportation Commission Organizational Chart





**Riverside County Transportation Commission  
List of Principal Officials**

Board of Commissioners			
Name	Title		Agency
Kevin Jeffries	Member		County of Riverside, District 1
Karen Spiegel	Member		County of Riverside, District 2
Chuck Washington	Chair (Commission)		County of Riverside, District 3
V. Manuel Perez	Member		County of Riverside, District 4
Jeff Hewitt	Member		County of Riverside, District 5
Art Welch	Member		City of Banning
Lloyd White	Vice Chair (Budget and Implementation Committee)		City of Beaumont
Joseph DeConinck	Member		City of Blythe
Larry Smith	Member		City of Calimesa
Randall Bonner	Member		City of Canyon Lake
Raymond Gregory	Member		City of Cathedral City
Steven Hernandez	Member		City of Coachella
Wes Speake	Member		City of Corona
Scott Matas	Member		City of Desert Hot Springs
Clint Lorimore	Member		City of Eastvale
Linda Krupa	Chair (Budget and Implementation Committee)		City of Hemet
Dana Reed	Member		City of Indian Wells
Waymond Fermon	Member		City of Indio
Brian Berkson	Chair (Western Riverside County Programs and Projects Committee)		City of Jurupa Valley
Kathleen Fitzpatrick	Member		City of La Quinta
Bob Magee	Member		City of Lake Elsinore
Bill Zimmerman	Member		City of Menifee
Victoria Baca	Member		City of Moreno Valley
Scott Vinton	Member		City of Murrieta
Berwin Hanna	Member		City of Norco
Jan Harnik	2nd Vice Chair (Commission)		City of Palm Desert
Lisa Middleton	Member		City of Palm Springs
Michael M. Vargas	Vice Chair (Western Riverside County Programs and Projects Committee)		City of Perris
Ted Weill	Member		City of Rancho Mirage
Rusty Bailey	Member		City of Riverside
Andrew Kotyuk	Member		City of San Jacinto
Michael S. Naggar	Member		City of Temecula
Ben Benoit	Vice Chair (Commission)		City of Wildomar
Mike Beauchamp	Governor's Appointee		Caltrans, District 8 Director

**Management Staff**

Anne Mayer, Executive Director  
John Standiford, Deputy Executive Director  
Michael Blomquist, Toll Program Director  
Marlin Feenstra, Project Delivery Director  
Aaron Hake, External Affairs Director  
Shirley Medina, Planning and Programming Director  
Lorelle Moe-Luna, Multimodal Services Director  
Theresia Treviño, Chief Financial Officer



**RCTC**

**RIVERSIDE  
COUNTY  
TRANSPORTATION  
COMMISSION**

FINANCIAL SECTION

# Financial SECTION

I-10 in Coachella Valley



## **Independent Auditor's Report**

Board of Commissioners  
Riverside County Transportation Commission  
Riverside, California

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Riverside County Transportation Commission (the Commission) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements, as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Commission's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Commission, as of June 30, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

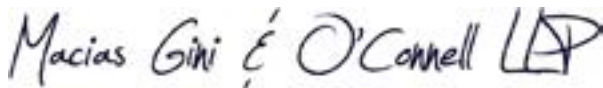
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedules and information related to the pension and other postemployment benefit plans, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Commission's basic financial statements. The combining and individual nonmajor fund financial statements, budgetary comparison schedules, schedules of expenditures, and schedule of uses of debt proceeds and fund balances, as listed in the table of contents as other supplementary information, and other information, such as the introductory and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, budgetary comparison schedules, schedules of expenditures and schedule of uses of debt proceeds and fund balances are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, budgetary comparison schedules, schedules of expenditures and schedule of uses of debt proceeds and fund balances are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

A handwritten signature in blue ink that reads "Macias Gini & O'Connell LLP". The signature is written in a cursive, flowing style.

Newport Beach, California  
October 31, 2019

**Riverside County Transportation Commission**  
**Management's Discussion and Analysis**  
**Year Ended June 30, 2019**

As management of the Riverside County Transportation Commission (Commission), we offer readers of the Commission's financial statements this narrative overview and analysis of the Commission's financial activities for the fiscal year ended June 30, 2019. We encourage readers to consider the information on financial performance presented here in conjunction with the transmittal letter on pages i-viii and the Commission's financial statements which begin on page 20.

**Financial Highlights**

- Total net position of the Commission was \$339,545,929 and consisted of net investment in capital assets of \$407,083,162; restricted net position of \$820,131,347; and unrestricted net position (deficit) of (\$887,668,580).
- The governmental activities unrestricted net deficit results primarily from the recording of the debt issued for Measure A highway, local streets and roads, and regional arterial projects. As title to substantially most of those assets vests with the State of California (State) Department of Transportation (Caltrans) or local jurisdictions, there is no asset corresponding to the liability. Accordingly, the Commission does not have sufficient current resources on hand to cover current and long-term liabilities; however, future Measure A sales taxes are pledged to cover Measure A debt service payments when made.
- Total net position increased by \$144,218,986 during fiscal 2019. An increase in net position from governmental activities of \$141,047,952 was primarily due to an increase in operating grants and contributions, capital grants and contributions, Measure A sales taxes, Transportation Development Act sales taxes, as well as unrestricted investment earnings; a decrease in general government and CETAP program expenses, as well as interest expense; and offset by an increase in commuter rail, highways, local streets and roads, regional arterials, and transit and specialized transportation program expenses. An increase in net position from business-type activities of \$3,171,034 was primarily due to an increase in charges for services and investment earnings, offset by a slight increase in expenses, and internal transfers of surplus funds for the 91 Corridor Operations project and excess investment earnings.
- Total capital and intangible assets, net of accumulated depreciation and amortization, were \$819,810,293 and \$239,801,144 at June 30, 2019, respectively, representing an increase of \$89,986,860, or 9%, from June 30, 2018. The increase in capital assets was primarily related to construction in progress costs for the I-15 Express Lanes project and rail station improvement costs. The decrease in intangible assets was related to the current year amortization, offset by a transfer of costs for the completed construction of tolled express lanes from the governmental activities capital assets to business-type activities intangible assets.
- The long-term liabilities net decrease of \$5,886,137 related to principal payments on sales tax revenue bonds, amortization of sales tax revenue bonds premium, and payment for the MSHCP funding liability, offset by a Transportation Infrastructure Finance and Innovation Act (TIFIA) loan drawn down on the I-15 Express Lanes project and compounded and accreted interest on the TIFIA loans and 2013 Toll Revenue Bonds, respectively.
- The Commission's governmental funds reported combined ending fund balances of \$790,214,073, an increase of \$14,176,533 compared to fiscal 2018 primarily due to increased sales taxes and intergovernmental revenues, as well as investment income, offset by increased commuter rail, highways, local streets and roads, regional arterials, and transit and specialized transportation expenditures. Approximately 69% of the governmental fund balances represent amounts available for the Measure A program, including debt service and funding from the issuance of debt, and the TUMF program.

## **Overview of the Financial Statements**

This discussion and analysis are intended to serve as an introduction to the Commission's basic financial statements, which are comprised of three components consisting of government-wide financial statements, fund financial statements, and notes to the financial statements. This report also contains required supplementary information and other supplementary information in addition to the basic financial statements.

### ***Government-wide Financial Statements***

The government-wide financial statements are designed to provide readers with a broad overview of the Commission's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the Commission's assets, liabilities, and deferred outflows/inflows of resources with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Commission is improving or deteriorating.

The statement of activities presents information showing how the Commission's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements report the functions of the Commission that are principally supported by sales taxes and intergovernmental revenues, or governmental activities, from other functions that are intended to recover all or a significant portion of its costs through user fees and charges, or business-type activities. The governmental activities of the Commission include general government, the Measure A program, Community and Environmental Transportation Acceptability Process (CETAP), commuter assistance, regional arterials, commuter rail, transit and specialized transportation services, planning and programming, bicycle and pedestrian facilities projects, and motorist assistance services. Measure A program services are divided within the three regions of Riverside County (County), namely Western County, Coachella Valley, and Palo Verde Valley. The business-type activities of the Commission include toll road operations.

The government-wide financial statements include only the Commission and its blended component unit. The government-wide financial statements can be found on pages 20-21 of this report.

### ***Fund Financial Statements***

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Fund accounting is used to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds** are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements; however, governmental fund financial statements focus on near-term inflows and outflows of spendable resources and on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Since the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. As a result, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and related statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Commission maintains 16 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the related statement of revenues, expenditures and changes in fund balances for the Commission's major governmental funds comprised of the General fund; Measure A Western County, Measure A Coachella Valley, Transportation Uniform Mitigation Fee (TUMF), Local Transportation Fund (LTF), State Transit Assistance, and SB 132 Special Revenue funds; Commercial Paper and Bonds Capital Projects funds; and Debt Service fund. Data from the other six governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the other supplementary information section.

The Commission adopts an annual appropriated budget for the General fund, all Special Revenue funds, all Capital Projects funds, and the Debt Service fund. Budgetary comparison schedules have been provided for the General fund and major Special Revenue funds as required supplementary information and for the nonmajor Special Revenue funds and the Capital Projects and Debt Service funds as other supplementary information to demonstrate compliance with these budgets.

The governmental fund financial statements, including the reconciliation between the fund financial statements and the government-wide financial statements, can be found on pages 22-29 of this report.

**The proprietary fund** consists of an enterprise fund, which is used to report the same functions presented as business-type activities in the government-wide financial statements. The Commission uses an enterprise fund to account for its toll road operations.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate financial information of the RCTC 91 Express Lanes, which is a major enterprise fund of the Commission.

The proprietary fund financial statements can be found on pages 30-33 of this report.

### ***Notes to the Financial Statements***

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 34-74 of this report.

### ***Other Information***

Other information is in addition to the basic financial statements and accompanying notes to the financial statements. This report also presents certain required supplementary information concerning the Commission's budgetary results for the General fund and major Special Revenue funds as well as the schedules of proportionate share of net pension liability, pension contributions, changes in the net other post-employment benefits (OPEB) asset and related ratios, and OPEB contributions. Required supplementary information can be found on pages 77-85 of this report.

Other supplementary information is presented immediately following the required supplementary information. Other supplementary information includes the combining statements referred to earlier relating to nonmajor governmental funds; budgetary results for the nonmajor Special Revenue funds, all Capital Projects funds, and the Debt Service fund; schedules of expenditures for local streets and roads and expenditures for transit and specialized transportation; and schedule of uses of debt proceeds and fund balances. This other supplementary information can be found on pages 89-101 of this report.

### **Government-wide Financial Analysis**

As noted previously, net position may serve over time as a useful indicator of a government's financial position. At June 30, 2019, the Commission's assets exceeded liabilities by \$339,545,929, a \$144,218,986 increase from June 30, 2018. Our analysis below focuses on the net position and changes in net position of the Commission's governmental and business-type activities.

### *Net Position*

Approximately 120%, compared to 124% in 2018, of the Commission's net position reflects its net investment in capital assets (i.e., intangibles, construction in progress; land and improvements; toll infrastructure; buildings; construction and rail operating easements; rail stations; rail tracks; office improvements; development in progress; transponders; and office furniture, equipment, and vehicles), less any related outstanding debt used to acquire those assets, primarily related to land and tolled express lane projects. The Commission uses these capital assets to provide transportation services to the residents and business community of the County. Although the Commission's investments in capital assets is reported net of related debt, the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. For business-type activities, the related debt for the RCTC 91 Express Lanes exceeded the capital assets, net of accumulated depreciation.

The most significant portion of the Commission's net position represents resources subject to external restrictions on how they may be used. Restricted net position from governmental activities represented approximately 129% and 169% of the total governmental activities net position at June 30, 2019 and 2018, respectively. Restricted net position from governmental activities decreased by \$6,526,530, as a result of the increased commuter rail, highways, local streets and roads, regional arterials, and transit and specialized transportation program expenses, offset by increased operating and capital grants and contributions, sales taxes, and unrestricted investment earnings.

Unrestricted net position represents the portion of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements. Unrestricted net position from governmental activities changed from a \$857,485,575 deficit at June 30, 2018 to a \$887,668,580 deficit at June 30, 2019. The governmental activities deficit results primarily from the impact of recording of the Commission's long-term debt, consisting of bonds issued for Measure A highway, local street and road, and regional arterial projects. While a significant portion of the debt has been incurred to build these projects which are capital assets, upon completion most projects are transferred to Caltrans or the local jurisdiction. Accordingly, such projects are not assets of the Commission that offset the long-term debt in the statement of net position.

Certain reclassifications have been made to 2018 amounts to conform to the 2019 presentation. Such reclassifications had no effect on the previous reported change in net position.





The following is condensed financial data related to net position at June 30, 2019 and June 30, 2018:

Net Position	Governmental-Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Current and other assets	\$ 863,920,518	\$ 844,630,845	\$ 155,219,789	\$ 89,085,530	\$ 1,019,140,307	\$ 933,716,375
Capital assets not being depreciated	484,129,864	379,768,175	38,736,133	43,207,039	522,865,997	422,975,214
Capital assets, net of depreciation	279,626,359	280,571,027	17,317,937	22,032,516	296,944,296	302,603,543
Intangible assets, net of amortization	-	-	239,801,144	244,045,820	239,801,144	244,045,820
Total assets	1,627,676,741	1,504,970,047	451,075,003	398,370,905	2,078,751,744	1,903,340,952
Deferred outflows of resources	40,172,143	42,863,182	277,686	310,156	40,449,829	43,173,338
Total assets and deferred outflows of resources	1,667,848,884	1,547,833,229	451,352,689	398,681,061	2,119,201,573	1,946,514,290
Long-term obligations	926,889,816	953,564,990	669,327,649	648,538,612	1,596,217,465	1,602,103,602
Other liabilities	126,193,666	120,668,602	56,578,412	27,877,895	182,772,078	148,546,497
Total liabilities	1,053,083,482	1,074,233,592	725,906,061	676,416,507	1,778,989,543	1,750,650,099
Deferred inflows of resources	623,173	505,360	42,928	31,888	666,101	537,248
Total liabilities and deferred inflows of resources	1,053,706,655	1,074,738,952	725,948,989	676,448,395	1,779,655,644	1,751,187,347
Net position:						
Net investment in capital assets	706,935,587	529,178,100	(299,852,425)	(286,349,191)	407,083,162	242,828,909
Restricted	794,875,222	801,401,752	25,256,125	8,581,857	820,131,347	809,983,609
Unrestricted (deficit)	(887,668,580)	(857,485,575)	-	-	(887,668,580)	(857,485,575)
Net position at end of year	\$ 614,142,229	\$ 473,094,277	\$ (274,596,300)	\$ (277,767,334)	\$ 339,545,929	\$ 195,326,943

### Changes in Net Position

The Commission's total program and general revenues were \$582,510,599, while the total cost of all programs was \$438,291,613. Total revenues increased by 33%, and the total cost of all programs increased by 7%. Those who directly benefited from the programs or other governments that subsidized certain programs with grants and contributions paid approximately 51% of the costs of the Commission's programs in 2019, compared to 40% of the costs in 2018. Sales taxes ultimately financed a significant portion of the programs' net costs.

Governmental and business-type activities increased the Commission's net position by \$144,218,986, and condensed financial data related to the change in net position is presented in the table below. Key elements of this increase are as follows:

- Charges for services increased by \$7,990,327 or 16%, due to toll operations on the RCTC 91 Express Lanes;
- Operating grants and contributions increased by \$47,721,181 or 105%, primarily due to state reimbursements related to the I-15/Limonite interchange and Jurupa and McKinley Avenue grade separation projects;
- Capital grants and contributions increased by \$7,648,154, or 11%, primarily due to federal and state reimbursements related to the I-15 Express Lanes and the 15/91 Express Lanes Connector projects;
- Measure A sales tax revenues increased by \$24,903,339, or 14%. This increase is primarily a result of the California Department of Tax and Fee Administration (CDTFA) resolving the backlog of sales tax returns due to the implementation of a new system in May 2018;
- Transportation Development Act (TDA) sales taxes increased by \$20,142,673, or 18%, as a result of an increase in Local Transportation Fund (LTF) revenues related to the CDTFA backlog resolution and State Transit Assistance (STA) revenues;
- Unrestricted investment earnings increased \$15,011,435, or 169%, due to higher interest rates and unrealized gains on investments;

- Other miscellaneous revenues increased \$763,931, or 31%, due primarily to the sale of rail and highway properties not included in capital assets; and
- The net loss on sale of capital assets of \$3,263,872, related to the sale of excess properties recorded as capital assets.

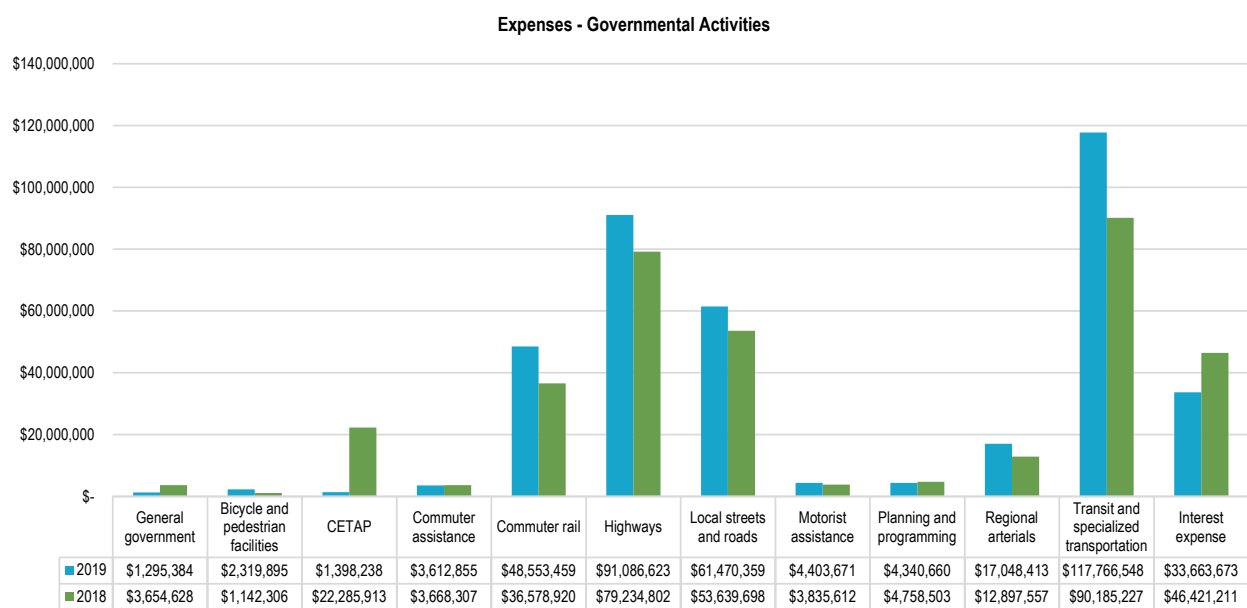
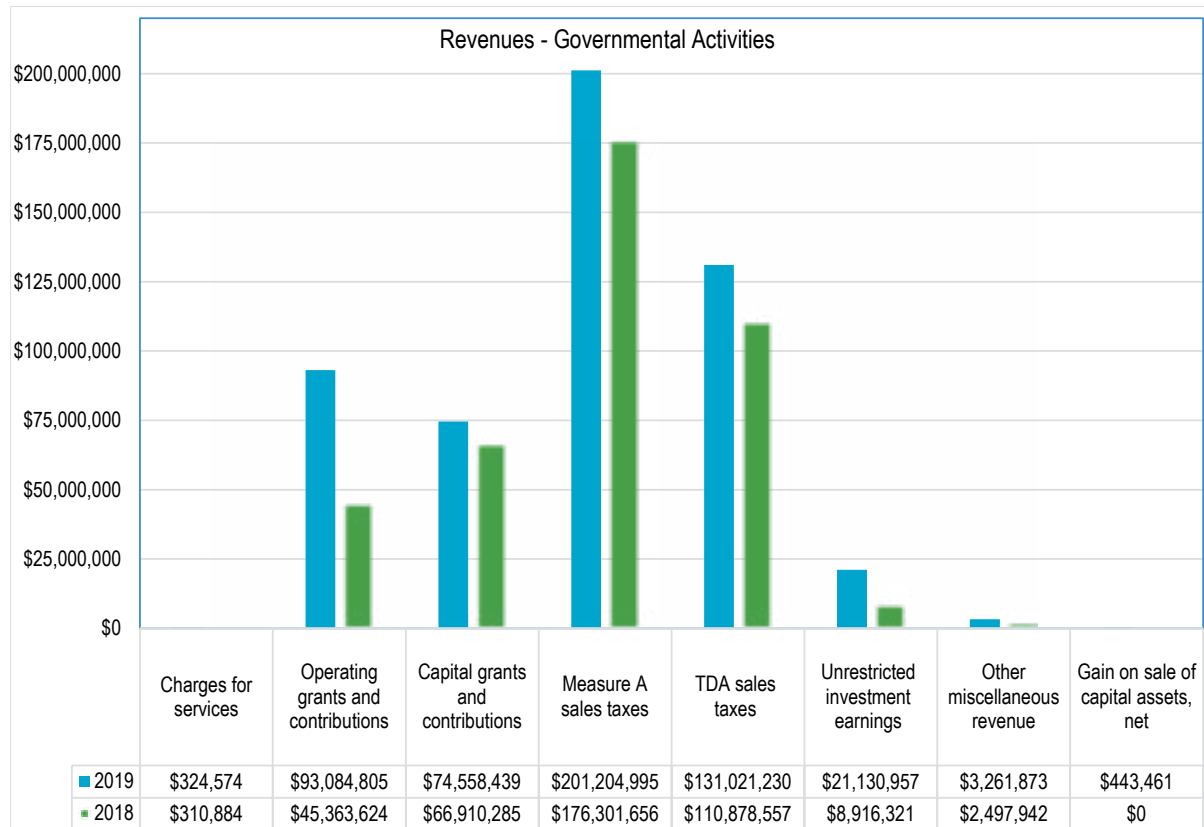
Changes in Net Position	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Revenues						
Program revenues:						
Charges for services	\$ 324,574	\$ 310,884	\$ 58,423,461	\$ 50,446,824	\$ 58,748,035	\$ 50,757,708
Operating grants and contributions	93,084,805	45,363,624	-	-	93,084,805	45,363,624
Capital grants and contributions	74,558,439	66,910,285	-	-	74,558,439	66,910,285
General revenues:						
Measure A sales taxes	201,204,995	176,301,656	-	-	201,204,995	176,301,656
TDA sales taxes	131,021,230	110,878,557	-	-	131,021,230	110,878,557
Unrestricted investment earnings (loss)	21,130,957	8,916,321	2,764,137	(32,662)	23,895,094	8,883,659
Other miscellaneous revenue	3,261,873	2,497,942	-	-	3,261,873	2,497,942
Gain (loss) on sale of capital assets, net	443,461	-	(3,707,333)	-	(3,263,872)	-
Total revenues	525,030,334	411,179,269	57,480,265	50,414,162	582,510,599	461,593,431
Expenses						
General government	1,295,384	3,654,628	-	-	1,295,384	3,654,628
Bicycle and pedestrian facilities	2,319,895	1,142,306	-	-	2,319,895	1,142,306
CETAP	1,398,238	22,285,913	-	-	1,398,238	22,285,913
Commuter assistance	3,612,855	3,668,307	-	-	3,612,855	3,668,307
Commuter rail	48,553,459	36,578,920	-	-	48,553,459	36,578,920
Highways	91,086,623	79,234,802	-	-	90,474,639	79,234,802
Local streets and roads	61,470,359	53,639,698	-	-	61,470,359	53,639,698
Motorist assistance	4,403,671	3,835,612	-	-	4,403,671	3,835,612
Planning and programming	4,340,660	4,758,503	-	-	4,340,660	4,758,503
Regional arterials	17,048,413	12,897,557	-	-	17,048,413	12,897,557
Toll operations	-	-	51,331,835	49,452,297	51,943,819	49,452,297
Transit and specialized transportation	117,766,548	90,185,227	-	-	117,766,548	90,185,227
Interest expense	33,663,673	46,421,211	-	-	33,663,673	46,421,211
Total expenses	386,959,778	358,302,684	51,331,835	49,452,297	438,291,613	407,754,981
Excess (deficiency) of revenues over (under) expenses	138,070,556	52,876,585	6,148,430	961,865	144,218,986	53,838,450
Transfers	2,977,396	(14,949,641)	(2,977,396)	14,949,641	-	-
Increase (decrease) in net position	141,047,952	37,926,944	3,171,034	15,911,506	144,218,986	53,838,450
Net position at beginning of year	473,094,277	435,167,333	(277,767,334)	(293,678,840)	195,326,943	141,488,493
Net position at end of year	\$ 614,142,229	\$ 473,094,277	\$ (274,596,300)	\$ (277,767,334)	\$ 339,545,929	\$ 195,326,943

- General government expenses decreased by \$2,359,244, or 65%, primarily due to administrative cost allocations;
- Bicycle and pedestrian facilities expenses increased by \$1,177,589, or 103%, due to an increase in claims submitted for approved projects;
- CETAP expenses decreased by \$20,887,675, or 94%, primarily due to a settlement agreement on the Mid County Parkway project in the previous year;
- Commuter rail expenses increased by \$11,974,539, or 33%, as a result of commuter rail station operating and rehabilitation costs;

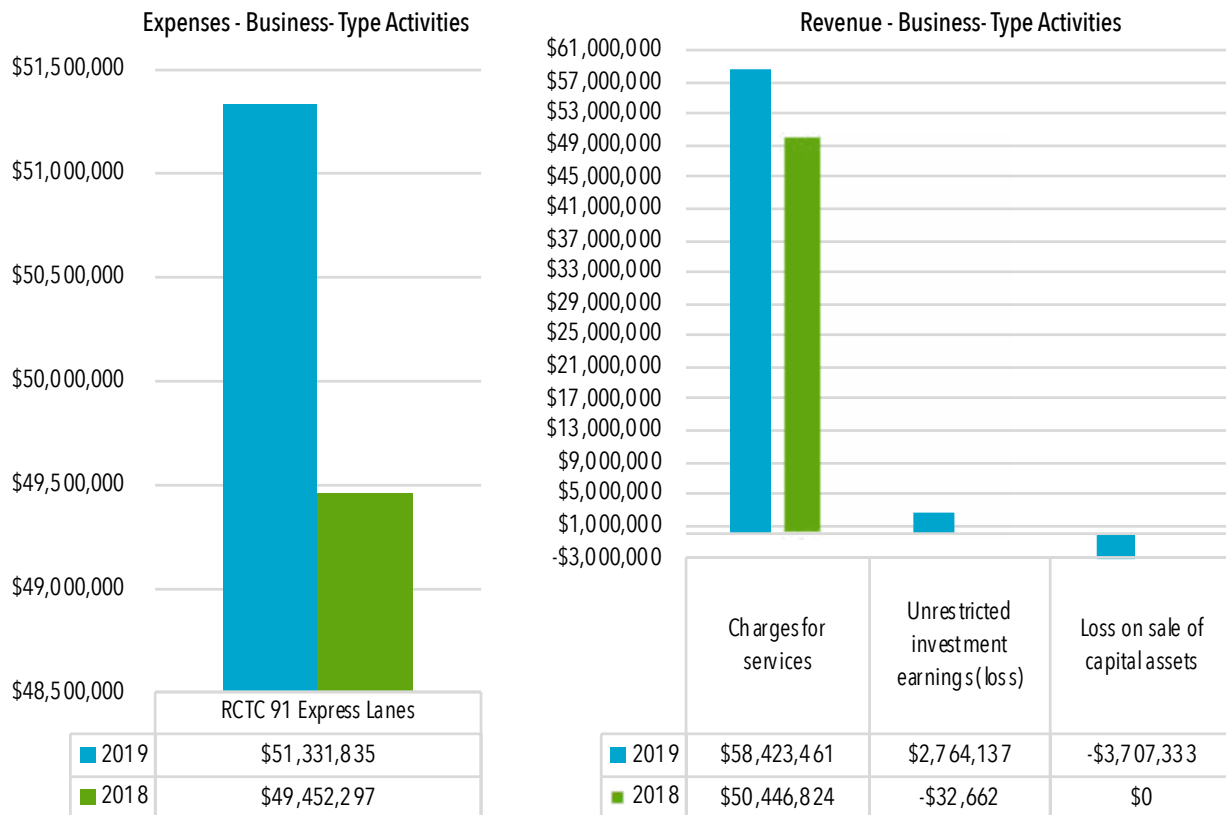
- Highway expenses increased by \$11,851,821, or 15%, due to SR-60 Truck Lanes, I-15 Express Lanes, 15/91 Express Lanes Connector, I-15/Limonite interchange, and Jurupa and McKinley Avenue grade separation projects;
- Local streets and roads expenses increased by \$7,830,661 or 15%, because of an increase in the overall Measure A sales tax revenue which affects the local streets and road distributions to local jurisdictions;
- Motorist assistance expenses increased by \$568,059, or 15%, due primarily to new freeway service patrol beats in south Western County;
- Planning and programming expenses decreased by \$417,843, or 9%, due to feasibility studies in the previous year;
- Regional arterial expenses increased by \$4,150,856, or 32%, as a result of a net increase in reimbursements to local jurisdictions for approved regional arterial projects;
- Toll operations expenses increased by \$1,879,538, or 4%, as a result of a net increase in operating costs and increased depreciation and interest expense for the RCTC 91 Express Lanes;
- Transit and specialized transportation expenses increased by \$27,581,321, or 31%, due to an increase in bus transit operating and capital claims in all three geographic areas; and
- Interest expenses related to governmental activities decreased by \$12,757,538 or 27%, primarily as a result of the impacts of the issuance of sales tax revenue refunding bonds in the previous year; and
- Internal transfers decreased \$17,927,037, or 120%, due to the transfer of capital and intangible assets from governmental activities to business-type activities in the prior year as a result of the continued completion of the 91 Project.



The graphs below present the program and general revenues by source and program expenses for the Commission's governmental activities for the fiscal years ended June 30, 2019 and June 30, 2018:



The graphs below present the program and general revenues by source and program expenses for the Commission's business-type activities for the fiscal years ended June 30, 2019 and June 30, 2018:



## Financial Analysis of the Commission's Funds

### Governmental Funds

The focus of the Commission's governmental funds is to provide information on a near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Commission's financing requirements.

As of June 30, 2019, the Commission's governmental funds reported combined ending fund balances of \$790,214,073, an increase of \$14,176,533 compared to 2018. Less than 1%, or \$4,020,972, is nonspendable fund balance related to prepaid amounts; \$3,226,466 is assigned fund balance for general government administration activities; an unassigned deficit of \$1,272,356 is related to a deficit fund balance in a major governmental fund. The remainder of the fund balance is restricted to indicate the following externally enforceable legal restrictions:

- \$7,474,877 in TDA funds that have been allocated to jurisdictions within the County for bicycle and pedestrian projects;
- \$52,262,879 of TUMF funds for new CETAP corridors in Western County;
- \$16,004,237 for Western County commuter assistance activities such as expansion of park-and-ride facilities and other projects and programs that encourage commuters to use alternative modes of transportation under the 2009 Measure A program;
- \$62,650,271 in TDA, Measure A, and Proposition 1B funds for commuter rail operations and capital projects and \$3,071,729 in TDA and Proposition 1B funds for the Coachella Valley/San Geronio Pass rail corridor;

- \$11,437,149 in 2009 Measure A funds available to pay sales tax revenue bonds debt service over the next year;
- \$303,581,330 for highway, economic development, and new corridor projects related to the 1989 Measure A and 2009 Measure A programs;
- \$3,185 for local streets and roads programs that are returned to the jurisdictions within the County for maintenance and construction of their roads and local arterials under the 2009 Measure A program;
- \$10,501,511 in state funds for motorist assistance services;
- \$5,250,405 of TDA funds for planning and programming activities and \$17,017 of intergovernmental revenues for other agency projects;
- \$44,482,685 and \$57,390,453 for regional arterial projects in Western County related to the 2009 Measure A and TUMF programs, respectively;
- \$9,991,574 of Measure A funds for transit and specialized transportation in the Western County and \$1,903,246 for specialized transportation in the Coachella Valley; and
- \$198,216,443 in TDA funds available to the commuter rail and bus transit operations and capital in the County.

The following table presents the changes in fund balances for the governmental funds for the fiscal years ended June 30, 2019 and 2018:

	Fund Balances Year Ended June 30		% Change
	2019	2018	
General fund	\$ 29,124,269	\$ 26,040,494	12%
Special Revenue major funds:			
Measure A Western County	253,925,602	276,997,302	(8)%
Measure A Coachella Valley	56,410,474	52,068,076	8%
Transportation Uniform Mitigation Fee	109,653,332	78,409,987	40%
Local Transportation Fund	91,541,353	110,435,854	(17)%
State Transit Assistance	107,469,411	88,143,341	22%
SB 132	(1,272,356)	(268,754)	373%
Capital Projects major funds:			
Commercial Paper	23,091,659	21,576,316	7%
Bonds	88,561,805	95,343,644	(7)%
Debt Service fund	11,437,149	11,082,909	3%
Nonmajor governmental funds	20,271,375	16,208,371	25%

Key elements for the changes in fund balances are as follows:

- The 12% increase in the General fund resulted from increased transfers from the Local Transportation Fund and 2009 Measure A Western County Special Revenue Fund for commuter rail and related station operations;
- The 8% decrease in the Measure A Western County Special Revenue fund was attributed to increased highway projects;
- The 8% increase in the Measure A Coachella Valley Special Revenue fund was attributed to excess 2009 Measure A revenues over expenditures for Coachella Valley highway and regional arterial projects;
- The 40% increase in the TUMF Special Revenue fund was primarily attributable to a settlement agreement on the Mid County Parkway project in the prior year;



- The 17% decrease in the Local Transportation Fund resulted from the excess of claims of allocations for transit operations and capital projects and for bicycle and pedestrian facility projects over sales tax revenues;
- The 22% increase in the State Transit Assistance fund resulted from less claims for allocations for transit operations over sales tax revenues;
- The 373% increase in the SB 132 fund deficit resulted from the reimbursements due from the Department of Transportation for eligible project reimbursements;
- The 7% increase in the Commercial Paper Capital Projects fund was attributed to increased investment income;
- The 7% decrease in the Bonds Capital Projects fund was attributed to transfers out for project costs;
- The 3% increase in the Debt Service fund was attributable to increased investment income; and
- The 25% increase in nonmajor governmental funds resulted primarily from the excess of sales tax revenues over claims of allocations for transit capital projects and an increase in motorist assistance revenues for freeway service patrol services.

#### Proprietary Fund

The Commission's proprietary fund provides the same type of information found in the government-wide financial statements. The net position of the proprietary fund totaled a deficit of \$274,596,300 at June 30, 2019. The deficit is related to the RCTC 91 Express Lanes toll-supported debt in excess of capital and intangible assets.

#### **General Fund Budgetary Highlights**

The \$413,300 increase in General Fund expenditure appropriations between the original budget and the final amended budget for the General fund was related to the following changes:

- \$298,500 increase to general government for various operations support services;
- \$22,300 increase to the commuter rail program for program management activities;
- \$85,900 increase to the planning and programming activities support costs;
- \$1,000 decrease for transit and specialized transportation activities support costs;
- \$17,600 increase for debt service for capital lease payments; and
- \$10,000 decrease to capital outlay for furniture and equipment.



During the year, General fund revenues were higher than budgetary estimates by \$630,132; expenditures were less than budgetary estimates by \$18,978,943. General fund budgetary variances between the final amended budget and actual amounts are as follows:

General Fund Budgetary Variances	Year Ended June 30, 2019			
	Original Budget	Final Amended Budget	Actual	% Variance
Revenues				
Intergovernmental	\$ 7,959,700	\$ 7,959,700	\$ 8,184,187	3%
Investment income	98,600	98,600	642,815	552%
Other	313,100	313,100	174,530	(44)%
Total revenues	8,371,400	8,371,400	9,001,532	8%
Expenditures				
Current				
General government	7,921,200	8,219,700	498,165	94%
Commuter rail	31,435,100	31,457,400	25,728,469	18%
Planning and programming	7,628,800	7,714,700	2,936,254	62%
Transit and specialized transportation	645,600	644,600	408,757	37%
Debt service	-	17,600	17,492	-
Capital outlay	1,136,200	1,126,200	667,120	41%
Total expenditures	48,766,900	49,180,200	30,256,257	38%
Other financing sources (uses)				
Capital lease	-	-	55,000	(100)%
Transfers in	35,342,300	35,657,300	24,283,500	(32)%
Transfers out	(1,265,600)	(1,265,600)	-	100%
Net change in fund balance	\$ (6,318,800)	\$ (6,417,100)	\$ 3,083,775	148%

Significant budgetary variances between the final amended budget and actual amounts are as follows:

- \$224,487 positive variance for intergovernmental revenues primarily related to higher intergovernmental reimbursements for commuter rail expenditures;
- \$544,215 positive variance for increased investment income related to conservative investment yield estimates;
- \$138,570 negative variance for other revenues primarily related to lower commuter rail other revenues;
- \$7,721,535 positive variance for general government expenditures primarily related to administrative cost allocations process and lower professional services and other expenditures such as maintenance, training, and travel;
- \$5,728,931 positive variance for commuter rail expenditures related to lower station maintenance and repairs and Metrolink operations;
- \$4,778,446 positive variance for planning and programming expenditures related to lower grade separation project claims and engineering and construction costs for other agency projects;
- \$235,843 positive variance for transit and specialized transportation expenditures related to lower professional services and other expenditures such as training and travel;
- \$459,080 positive variance for capital outlay expenditures due to delayed acquisition of Commission hardware and software improvements;
- \$11,373,800 negative variance for transfers in related to the administrative cost allocation and lower planning and programming activities than anticipated; and
- \$1,265,600 positive variance for transfers out related to the administrative cost allocations process that affected commuter rail and planning and programming activities.



## Capital and Intangible Assets

### Capital Assets

As of June 30, 2019, the Commission had \$819,810,293, net of accumulated depreciation, invested in a broad range of capital assets including development and construction in progress and easements; land and land improvements; construction rail operating easements, stations, and tracks; buildings; toll infrastructure; transponders; and office improvements, furniture, equipment, and vehicles. The total increase in the Commission's total capital assets, net for FY 2018/19 was 13%.

Major capital asset additions during 2019 included construction in progress related to preliminary engineering, construction, and design-build costs for the I-15 Express Lanes and rail station improvements; development in progress; rail stations; construction easements; buildings; and office improvements, furniture, equipment and vehicles.

The table below is a comparative summary of the Commission's capital assets, net of accumulated depreciation:

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Capital assets not being depreciated:						
Land and land improvements	\$ 169,894,576	\$ 172,084,889	\$ 38,736,133	\$ 43,032,888	\$ 208,630,709	\$ 215,117,777
Construction easements	1,221,021	1,189,671	-	-	1,221,021	1,189,671
Rail operating easements	63,846,199	63,846,199	-	-	63,846,199	63,846,199
Construction in progress	249,061,099	142,647,416	-	174,151	249,061,099	142,821,567
Development in progress	106,969	-	-	-	106,969	-
Total capital assets not being depreciated	484,129,864	379,768,175	38,736,133	43,207,039	522,865,997	422,975,214
Capital assets being depreciated, net of accumulated depreciation:						
Rail stations	136,390,623	132,656,945	-	-	136,390,623	132,656,945
Rail tracks	139,272,770	144,341,460	-	-	139,272,770	144,341,460
Temporary construction easements	289,076	-	-	-	289,076	-
Buildings	2,935,656	3,100,272	1,280,972	444,408	4,216,628	3,544,680
Toll infrastructure	-	-	15,729,648	21,211,466	15,729,648	21,211,466
Transponders	-	-	269,416	360,181	269,416	360,181
Office improvements, furniture, equipment, and vehicles	738,234	472,350	37,901	16,461	776,135	488,811
Total capital assets, net of accumulated depreciation	279,626,359	280,571,027	17,317,937	22,032,516	296,944,296	302,603,543
Total capital assets	<u>\$ 763,756,223</u>	<u>\$ 660,339,202</u>	<u>\$ 56,054,070</u>	<u>\$ 65,239,555</u>	<u>\$ 819,810,293</u>	<u>\$ 725,578,757</u>

More detailed information about the Commission's capital assets is presented in Note 4 to the financial statements.

### Intangible Assets

On March 20, 2017, the 91 Project was substantially completed and the RCTC 91 Express Lanes opened to motorists. In connection with a toll facilities agreement with Caltrans, or service concession agreement, the Commission may collect tolls and operate and maintain a toll facility on SR-91 from the Orange/Riverside County line to I-15 for 50 years from opening.

The table below is a comparative summary of the Commission's intangible assets, net of accumulated amortization:

	Business-Type Activities	
	2019	2018
Toll facility franchise, net of accumulated amortization	\$ 239,801,144	\$ 244,045,820

More detailed information about the intangible assets and service concession arrangements is presented in Note 5 to the financial statements.

### Debt Administration

As of June 30, 2019, the Commission had \$1,634,419,716 outstanding in sales tax and toll revenue bonds and TIFIA loans. The total debt decreased from the \$1,636,313,303 outstanding as of June 30, 2018, primarily due to the following:

- TIFIA loan draw of \$14,946,136 and \$175,603 compounded interest related to the I-15 Express Lanes project;
- Sales tax revenue bonds principal payments of \$25,965,000;
- Sales tax revenue bonds premium amortization of \$11,841,861;
- Toll revenue bonds capital appreciation bonds accretion of \$4,828,668;
- Toll revenue bonds discount amortization of \$73,073; and
- TIFIA compounded interest of \$15,889,794 on the RCTC 91 Express Lanes.

The Commission's sales tax revenue bonds received ratings of "AA+" from S&P Global Ratings (S&P), "Aa2" from Moody's Investors Service (Moody's), and "AA" from Fitch Ratings (Fitch), and the toll revenue bonds related to the 91 Project received ratings of "BBB" from S&P and Fitch. In August 2019, S&P upgraded its rating of the toll revenue bonds to "A-". The TIFIA loan related to the 91 Project received a rating of "BBB" from Fitch, and the TIFIA loan related to the I-15 Express Lanes project received ratings of "BBB" from Kroll Bond Rating Agency and "BBB-" from Fitch.

In March 2005 the Commission established a commercial paper program, currently authorized at \$60,000,000 to provide advance funding for 2009 Measure A capital projects. The commercial paper notes are rated "A1" by S&P and "P1" by Moody's. As of June 30, 2019, the Commission had \$0 in commercial paper notes outstanding.

The sales tax revenue debt limitation for the Commission under the 2009 Measure A program is \$975,000,000 which exceeds the total outstanding debt of \$833,055,000. The Commission has also authorized the issuance of toll revenue bonds, including a TIFIA loan, for the 91 Project not to exceed \$900,000,000, which is in excess of the total outstanding debt of \$669,294,571. TIFIA loans provided federal funding up to \$421,054,409 for the 91 Project and \$152,214,260 for the I-15 Express Lanes project on a subordinate lien basis and a senior lien basis, respectively.

Additional information on the Commission's long-term debt can be found in Note 7 to the financial statements.

### Economic Factors and Other Factors

During its March 2019 Commission meeting, the Commission adopted guiding principles for use in the preparation of the FY 2019/20 Budget. These principles have been incorporated in goals of the Commission and will continue to be updated annually in response to the ever-changing social, political,

and economic environment. The principles are a business planning tool designed to assist the Commission in implementing its strategic goals and objectives and lays the foundation for future financial planning for the annual budget process.

The Commission adopted the FY 2019/20 annual budget on June 12, 2019. Approximately 46% of the \$878,204,700 balanced budget is related to capital project expenditures, including:

- \$25,116,000 for completion of right of way acquisition, construction, and design-build activities related to the 91 Project consisting of tolled express and general purpose lanes and interchange improvements;
- \$97,925,000 for right of way support services, construction, and design-build activities related to the I-15 Express Lanes project;
- \$43,266,000 for construction and design-build activities related to the 15/91 Express Lanes Connector project;
- \$47,757,000 for preliminary engineering, right of way acquisition/support services, and construction related to the Western County SB 132 projects for which the Commission is not the lead agency;
- \$69,000,000 for preliminary construction related to the SR-60 truck lanes project;
- \$16,175,000 for preliminary engineering, right of way acquisition/support services, and construction related to the Pachappa Underpass project;
- \$21,124,300 for various Western County Measure A and TUMF regional arterial projects; and
- \$45,100,000 for preliminary engineering, construction, and right of way acquisition/support services for the Mid County Parkway project.

Distributions to the local jurisdictions for local streets and roads are budgeted at \$58,642,300. Budgeted expenditures related to funding of public bus transit operations and capital projects in the County aggregate \$161,431,400, and budgeted transfers out related to funding of commuter rail operations and capital are \$24,269,100. Debt service costs are \$76,657,400, or 9% of the budget.

Leading economic indicators show that the local economic outlook is encouraging with the stabilization of sales tax revenues. However, the federal budget issues continue to affect funding of the Commission's capital projects and programs. These factors were considered in preparing the Commission's 2020 fiscal year budget, including the sales tax and TUMF fee revenue projections.

There are obvious variables in terms of project financing available from federal and state funds. There is continuing uncertainty regarding long-term federal transportation funding. The Commission continues to study alternative financing alternatives such as tolled express lane facilities and federal financing programs to support the delivery of 2009 Measure A projects.

### **Contacting the Commission's Management**

This financial report is designed to provide a general overview of the Commission's finances for all those with an interest in the government's finances and to show the Commission's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Chief Financial Officer, Finance Department at the Riverside County Transportation Commission, 4080 Lemon Street, 3rd Floor, P.O. Box 12008, Riverside, California 92502-2208.



**RCTC**

**RIVERSIDE  
COUNTY  
TRANSPORTATION  
COMMISSION**



Festival of Lights Event at the Riverside - Downtown Metrolink station

# Basic Financial Statements

**Riverside County Transportation Commission**  
**Statement of Net Position**  
**June 30, 2019**

	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>Assets</b>			
Cash and investments	\$ 541,655,819	\$ 25,203,225	\$ 566,859,044
Receivables:			
Accounts	181,826,349	55,326,930	237,153,279
Advances to other governments	45,019,273	-	45,019,273
Interest	3,436,149	444,261	3,880,410
Internal balances	2,338,641	(2,338,641)	-
Due from other governments	233,598	-	233,598
Prepaid expenses and other assets	4,020,972	201,302	4,222,274
Restricted investments held by trustee	85,352,295	76,380,134	161,732,429
Net other post-employment benefits assets	37,422	2,578	40,000
Capital assets not being depreciated	484,129,864	38,736,133	522,865,997
Capital assets, net of accumulated depreciation	279,626,359	17,317,937	296,944,296
Intangible asset, net of amortization	-	239,801,144	239,801,144
<b>Total assets</b>	<b>1,627,676,741</b>	<b>451,075,003</b>	<b>2,078,751,744</b>
<b>Deferred outflows of resources</b>			
Loss on refunding of bonds	36,140,998	-	36,140,998
Pension changes in assumptions	889,607	61,281	950,888
Pension differences between contributions and proportionate share of contributions	407,257	28,054	435,311
Pension differences between expected and actual experiences	299,402	20,624	320,026
Pension changes in Commission's proportion	317,881	21,897	339,778
Pension contributions subsequent to measurement date	1,350,559	93,034	1,443,593
Pension net differences between projected and actual earnings on plan investments	38,578	2,657	41,235
Other post-employment benefits contributions subsequent to measurement date	727,861	50,139	778,000
<b>Total assets and deferred outflows of resources</b>	<b>1,667,848,884</b>	<b>451,352,689</b>	<b>2,119,201,573</b>
<b>Liabilities</b>			
Accounts payable	70,422,151	933,722	71,355,873
Interest payable	3,559,674	1,933,425	5,493,099
Other liabilities	2,291,392	53,151,954	55,443,346
Net pension liabilities	7,803,366	537,539	8,340,905
Long-term liabilities:			
Due within one year	42,117,083	21,772	42,138,855
Due in more than one year	926,889,816	669,327,649	1,596,217,465
<b>Total liabilities</b>	<b>1,053,083,482</b>	<b>725,906,061</b>	<b>1,778,989,543</b>
<b>Deferred inflows of resources</b>			
Pension changes in assumptions	218,025	15,019	233,044
Pension changes in Commission's proportion	138,606	9,548	148,154
Pension differences between expected and actual experiences	101,885	7,018	108,903
Other post-employment benefits net differences between projected and actual earnings on plan investments	164,657	11,343	176,000
<b>Total liabilities and deferred inflows of resources</b>	<b>1,053,706,655</b>	<b>725,948,989</b>	<b>1,779,655,644</b>
<b>Net position</b>			
Net investment in capital assets	706,935,587	(299,852,425)	407,083,162
Restricted for:			
Bicycle and pedestrian facilities	7,474,877	-	7,474,877
CETAP	52,262,879	-	52,262,879
Commuter assistance	16,006,440	-	16,006,440
Commuter rail	65,899,858	-	65,899,858
Debt service	11,437,149	-	11,437,149
Highways	314,036,844	-	314,036,844
Local streets and roads	3,185	-	3,185
Motorist assistance	10,501,511	-	10,501,511
Toll operations	-	25,256,125	25,256,125
Planning and programming	5,268,078	-	5,268,078
Regional arterials	101,873,138	-	101,873,138
Transit and specialized transportation	210,111,263	-	210,111,263
Unrestricted (deficit)	(887,668,580)	-	(887,668,580)
<b>Total net position</b>	<b>\$ 614,142,229</b>	<b>\$ (274,596,300)</b>	<b>\$ 339,545,929</b>

See notes to basic financial statements

**Riverside County Transportation Commission**

**Statement of Activities**

**Year Ended June 30, 2019**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for	Operating Grants	Capital Grants	Governmental	Business-type	Total
		Services	and Contributions	and Contributions	Activities	Activities	
Primary Government							
Governmental Activities:							
General government	\$ 1,295,384	\$ 326	\$ -	\$ -	\$ (1,295,058)	\$ -	\$ (1,295,058)
Bicycle and pedestrian facilities	2,319,895	-	-	-	(2,319,895)	-	(2,319,895)
CETAP	1,398,238	-	16,882,033	-	15,483,795	-	15,483,795
Commuter assistance	3,612,855	-	1,391,288	-	(2,221,567)	-	(2,221,567)
Commuter rail	48,553,459	155,587	8,443,059	10,690,503	(29,264,310)	-	(29,264,310)
Highways	91,086,623	132,681	41,338,389	63,867,936	14,252,383	-	14,252,383
Local streets and roads	61,470,359	-	-	-	(61,470,359)	-	(61,470,359)
Motorist assistance	4,403,671	35,980	5,387,137	-	1,019,446	-	1,019,446
Planning and programming	4,340,660	-	1,459,524	-	(2,881,136)	-	(2,881,136)
Regional arterials	17,048,413	-	18,088,120	-	1,039,707	-	1,039,707
Transit and specialized transportation	117,766,548	-	95,255	-	(117,671,293)	-	(117,671,293)
Interest expense	33,663,673	-	-	-	(33,663,673)	-	(33,663,673)
Total governmental activities	<u>386,959,778</u>	<u>324,574</u>	<u>93,084,805</u>	<u>74,558,439</u>	<u>(218,991,960)</u>	<u>-</u>	<u>(218,991,960)</u>
Business-type Activities:							
RCTC 91 Express Lanes	51,331,835	58,423,461	-	-	-	7,091,626	7,091,626
Total Primary Government	<u>\$ 438,291,613</u>	<u>\$ 58,748,035</u>	<u>\$ 93,084,805</u>	<u>\$ 74,558,439</u>	<u>\$ (218,991,960)</u>	<u>\$ 7,091,626</u>	<u>\$ (211,900,334)</u>

General Revenues:

Measure A sales taxes	201,204,995	-	201,204,995
Transportation Development Act sales taxes	131,021,230	-	131,021,230
Unrestricted investment earnings	21,130,957	2,764,137	23,895,094
Other miscellaneous revenue	3,261,873	-	3,261,873
Gain (loss) on sale of capital assets, net	443,461	(3,707,333)	(3,263,872)
Transfers	2,977,396	(2,977,396)	-
Total general revenues and transfers	<u>360,039,912</u>	<u>(3,920,592)</u>	<u>356,119,320</u>
Change in net position	141,047,952	3,171,034	144,218,986
Net position at beginning of year	473,094,277	(277,767,334)	195,326,943
Net position at end of year	<u>\$ 614,142,229</u>	<u>\$ (274,596,300)</u>	<u>\$ 339,545,929</u>

**Riverside County Transportation Commission**  
**Balance Sheet - Governmental Funds**  
**June 30, 2019**

**Major Funds**

	Special Revenue						
	Transportation						SB 132
	General	Measure A Western County	Measure A Coachella Valley	Uniform Mitigation Fee	Local Transportation Fund	State Transit Assistance	
<b>Assets</b>							
Cash and investments	\$ 12,477,093	\$ 178,101,021	\$ 55,107,756	\$ 105,825,270	\$ 53,288,888	\$ 101,048,031	\$ -
Receivables							
Accounts	7,763,727	110,019,571	7,103,273	7,462,747	17,432,233	6,246,524	20,397,440
Advances	-	33,216	-	-	22,000,000	-	-
Interest	112,563	954,891	317,845	578,024	357,297	566,923	9
Due from other funds	9,869,943	2,340,015	151,098	148,108	-	-	1,213,732
Advances from other funds	-	3,000,000	-	-	-	-	-
Prepaid expenditures and other assets	345,881	3,675,091	-	-	-	-	-
Restricted investments held by trustee	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 30,569,207</b>	<b>\$ 298,123,805</b>	<b>\$ 62,679,972</b>	<b>\$ 114,014,149</b>	<b>\$ 93,078,418</b>	<b>\$ 107,861,478</b>	<b>\$ 21,611,181</b>
<b>Liabilities and Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ 1,284,286	\$ 40,837,130	\$ 5,492,172	\$ 4,132,388	\$ 911,265	\$ 337,867	\$ 16,223,166
Due to other funds	-	2,578,877	777,326	228,158	625,800	54,200	6,660,371
Advances to other funds	-	-	-	-	-	-	-
Other liabilities	160,652	782,196	-	271	-	-	-
<b>Total liabilities</b>	<b>1,444,938</b>	<b>44,198,203</b>	<b>6,269,498</b>	<b>4,360,817</b>	<b>1,537,065</b>	<b>392,067</b>	<b>22,883,537</b>
<b>Fund balances</b>							
Nonspendable-prepaid amounts	345,881	3,675,091	-	-	-	-	-
Restricted for							
Bicycle and pedestrian facilities	-	-	-	-	7,474,877	-	-
CETAP	-	-	-	52,262,879	-	-	-
Commuter assistance	-	16,004,237	-	-	-	-	-
Commuter rail	20,301,517	42,348,754	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Highways	-	137,421,977	54,505,889	-	-	-	-
Local streets and roads	-	1,284	1,339	-	-	-	-
Motorist assistance	-	-	-	-	-	-	-
Planning and programming	5,250,405	-	-	-	-	-	-
Regional arterials	-	44,482,685	-	57,390,453	-	-	-
Transit and specialized transportation	-	9,991,574	1,903,246	-	84,066,476	107,469,411	-
Assigned							
General government	3,226,466	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	(1,272,356)
<b>Total fund balances</b>	<b>29,124,269</b>	<b>253,925,602</b>	<b>56,410,474</b>	<b>109,653,332</b>	<b>91,541,353</b>	<b>107,469,411</b>	<b>(1,272,356)</b>
<b>Total liabilities and fund balances</b>	<b>\$ 30,569,207</b>	<b>\$ 298,123,805</b>	<b>\$ 62,679,972</b>	<b>\$ 114,014,149</b>	<b>\$ 93,078,418</b>	<b>\$ 107,861,478</b>	<b>\$ 21,611,181</b>

See notes to basic financial statements



**Riverside County Transportation Commission**  
**Balance Sheet - Governmental Funds, Continued**  
**June 30, 2019**

	<b>Major Funds</b>				
	<b>Capital Projects</b>			<b>Other</b>	
	<b>Commercial</b>		<b>Debt</b>	<b>Nonmajor</b>	
	<b>Paper</b>	<b>Bonds</b>	<b>Service</b>	<b>Governmental</b>	<b>Total</b>
<b>Assets</b>					
Cash and investments	\$ 3,858,308	\$ 9,310,279	\$ 5,011,110	\$ 17,628,063	\$ 541,655,819
Receivables					
Accounts	-	-	-	5,400,834	181,826,349
Advances	19,855,602	3,130,455	-	-	45,019,273
Interest	20,228	387,523	37,793	103,053	3,436,149
Due from other funds	585,744	67,894	-	-	14,376,534
Advances from other funds	-	-	-	-	3,000,000
Prepaid expenditures and other assets	-	-	-	-	4,020,972
Restricted investments held by trustee	-	78,812,951	6,539,344	-	85,352,295
<b>Total assets</b>	<b>\$ 24,319,882</b>	<b>\$ 91,709,102</b>	<b>\$ 11,588,247</b>	<b>\$ 23,131,950</b>	<b>\$ 878,687,391</b>
<b>Liabilities and Fund Balances</b>					
<b>Liabilities</b>					
Accounts payable	\$ -	\$ -	\$ -	1,203,877	\$ 70,422,151
Due to other funds	-	-	151,098	962,063	12,037,893
Advances to other funds	-	3,000,000	-	-	3,000,000
Other liabilities	1,228,223	147,297	-	694,635	3,013,274
<b>Total liabilities</b>	<b>1,228,223</b>	<b>3,147,297</b>	<b>151,098</b>	<b>2,860,575</b>	<b>88,473,318</b>
<b>Fund balances</b>					
Nonspendable-prepaid amounts	-	-	-	-	4,020,972
Restricted for					
Bicycle and pedestrian facilities	-	-	-	-	7,474,877
CETAP	-	-	-	-	52,262,879
Commuter assistance	-	-	-	-	16,004,237
Commuter rail	-	-	-	3,071,729	65,722,000
Debt service	-	-	11,437,149	-	11,437,149
Highways	23,091,659	88,561,805	-	-	303,581,330
Local streets and roads	-	-	-	562	3,185
Motorist assistance	-	-	-	10,501,511	10,501,511
Planning and programming	-	-	-	17,017	5,267,422
Regional arterials	-	-	-	-	101,873,138
Transit and specialized transportation	-	-	-	6,680,556	210,111,263
Assigned					
General government	-	-	-	-	3,226,466
Unassigned	-	-	-	-	(1,272,356)
<b>Total fund balances</b>	<b>23,091,659</b>	<b>88,561,805</b>	<b>11,437,149</b>	<b>20,271,375</b>	<b>790,214,073</b>
<b>Total liabilities and fund balances</b>	<b>\$ 24,319,882</b>	<b>\$ 91,709,102</b>	<b>\$ 11,588,247</b>	<b>\$ 23,131,950</b>	<b>\$ 878,687,391</b>

See notes to basic financial statements



**Riverside County Transportation Commission**  
**Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position**  
**June 30, 2019**

<b>Total fund balances - Governmental funds page 23</b>	<b>\$ 790,214,073</b>
Amounts reported for governmental activities in the statement of net position page 20 are different because:	
Amounts due from other governments are not an available resource and therefore, are not reported in the funds.	233,598
Deferred outflows of resources related to the pension contributions subsequent to the measurement date.	1,350,559
Deferred outflows of pension resources related to the differences between contributions and proportionate share of contributions, net differences between projected and actual earnings on plan investments, differences between expected and actual experiences, changes in Commission's proportion, and changes in assumptions.	1,952,725
Deferred inflows of pension resources related to differences between expected and actual experiences, changes in Commission's proportion, and changes in assumptions.	(458,516)
Deferred outflows of other post-employment benefits resources related to contributions subsequent to the measurement date.	727,861
Deferred inflows of other post-employment benefits resources related to net differences between projected and actual earnings on plan investments.	(164,657)
Capital assets, less related accumulated depreciation, used in governmental activities are not financial resources and therefore are not reported in the funds.	763,756,223
Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as unearned revenue in the funds.	721,882
Interest payable on bonds outstanding is not due and payable in the current period and therefore is not reported in the funds.	(3,559,674)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:	
Net pension liability	(7,803,366)
Net other post-employment asset	37,422
Compensated absences	(831,250)
Capital lease obligation	(50,504)
Multi-Species Habitat Conservation Plan funding liability	(3,000,000)
Sales tax bonds payable	(833,055,000)
TIFIA loan	(15,121,739)
Loss on refunding of sales tax bonds	36,140,998
Premium on sales tax revenue bonds payable	(116,948,406)
Net adjustment	(940,631,845)
<b>Net position of governmental activities page 21</b>	<b>\$ 614,142,229</b>

*See notes to basic financial statements*

**Riverside County Transportation Commission**  
**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds**  
**Year Ended June 30, 2019**

	Major Funds						
	Special Revenue						
				Transportation			
	Measure A	Measure A		Uniform	Local	State	
	Western	Coachella		Mitigation	Transportation	Transit	
	County	Valley		Fee	Fund	Assistance	SB 132
Revenues							
Sales taxes	\$ -	\$ 156,934,682	\$ 43,238,756	\$ -	\$ 103,819,440	\$ 23,497,584	\$ -
Transportation Uniform Mitigation Fee	-	-	-	29,968,449	-	-	-
Intergovernmental	8,184,187	61,692,336	-	4,999,813	-	-	53,666,786
Investment income	642,815	5,812,430	1,656,971	3,026,080	2,118,450	2,866,174	(7,805)
Other	174,530	6,169,581	-	38,099	-	-	-
Total revenues	9,001,532	230,609,029	44,895,727	38,032,441	105,937,890	26,363,758	53,658,981
Expenditures							
Current:							
General government	498,165	534,238	-	-	12,000	-	-
Bicycle and pedestrian facilities	-	-	-	-	2,319,895	-	-
CETAP	-	-	-	1,394,120	-	-	-
Commuter assistance	-	3,603,353	-	-	-	-	-
Commuter rail	25,728,469	13,218,370	-	-	-	-	-
Highways	-	128,995,061	19,392,762	-	-	-	55,274,567
Local streets and roads	-	45,305,238	15,133,565	-	-	-	-
Motorist assistance	-	-	-	-	-	-	-
Planning and programming	2,936,254	-	-	-	784,000	-	-
Regional arterials	-	12,533,037	-	4,509,338	-	-	-
Transit and specialized transportation	408,757	6,927,390	6,178,100	-	97,432,996	6,687,688	-
Total programs	29,571,645	211,116,687	40,704,427	5,903,458	100,548,891	6,687,688	55,274,567
Debt service:							
Principal	12,461	-	-	-	-	-	-
Interest	5,031	-	-	-	-	-	-
Total debt service	17,492	-	-	-	-	-	-
Capital outlay	667,120	4,995,989	-	-	-	-	-
Total expenditures	30,256,257	216,112,676	40,704,427	5,903,458	100,548,891	6,687,688	55,274,567
Excess (deficiency) of revenues over (under) expenditures	(21,254,725)	14,496,353	4,191,300	32,128,983	5,388,999	19,676,070	(1,615,586)
Other financing sources (uses):							
Debt issuance	-	14,946,136	-	-	-	-	-
Capital lease	55,000	-	-	-	-	-	-
Transfers in	24,283,500	17,176,236	151,098	186,207	-	-	611,984
Transfers out	-	(69,690,425)	-	(1,071,845)	(24,283,500)	(350,000)	-
Total other financing sources (uses)	24,338,500	(37,568,053)	151,098	(885,638)	(24,283,500)	(350,000)	611,984
Net change in fund balances	3,083,775	(23,071,700)	4,342,398	31,243,345	(18,894,501)	19,326,070	(1,003,602)
Fund balances at beginning of year	26,040,494	276,997,302	52,068,076	78,409,987	110,435,854	88,143,341	(268,754)
Fund balances at end of year	\$ 29,124,269	\$ 253,925,602	\$ 56,410,474	\$ 109,653,332	\$ 91,541,353	\$ 107,469,411	\$ (1,272,356)

See notes to basic financial statements

**Riverside County Transportation Commission**  
**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds**  
**Year Ended June 30, 2019**

	<b>Major Funds</b>				
	<b>Capital Projects</b>			<b>Other Nonmajor Governmental Funds</b>	
	<b>Commercial Paper</b>	<b>Bonds</b>	<b>Debt Service</b>		<b>Total</b>
Revenues					
Sales taxes	\$ -	\$ -	\$ -	\$ 4,735,763	\$ 332,226,225
Transportation Uniform Mitigation Fee	-	-	-	-	29,968,449
Intergovernmental	-	-	2,797,222	7,200,789	138,541,133
Investment income	1,515,343	2,642,461	556,853	482,196	21,311,968
Other	-	-	-	35,980	6,418,190
Total revenues	1,515,343	2,642,461	3,354,075	12,454,728	528,465,965
Expenditures					
Current:					
General government	-	-	-	-	1,044,403
Bicycle and pedestrian facilities	-	-	-	-	2,319,895
CETAP	-	-	-	-	1,394,120
Commuter assistance	-	-	-	-	3,603,353
Commuter rail	-	-	-	1,858,477	40,805,316
Highways	-	-	-	-	203,662,390
Local streets and roads	-	-	-	1,031,556	61,470,359
Motorist assistance	-	-	-	4,398,842	4,398,842
Planning and programming	-	-	-	587,605	4,307,859
Regional arterials	-	-	-	-	17,042,375
Transit and specialized transportation	-	-	-	113,160	117,748,091
Total programs	-	-	-	7,989,640	457,797,003
Debt service:					
Principal	-	-	25,965,000	-	25,977,461
Interest	-	-	43,590,738	-	43,595,769
Total debt service	-	-	69,555,738	-	69,573,230
Capital outlay	-	-	-	-	5,663,109
Total expenditures	-	-	69,555,738	7,989,640	533,033,342
Excess (deficiency) of revenues over (under) expenditures	1,515,343	2,642,461	(66,201,663)	4,465,088	(4,567,377)
Other financing sources (uses):					
Debt issuance	-	-	-	-	14,946,136
Capital lease	-	-	-	-	55,000
Transfers in	-	500,000	69,504,223	3,950,000	116,363,248
Transfers out	-	(9,924,300)	(2,948,320)	(4,352,084)	(112,620,474)
Total other financing sources (uses)	-	(9,424,300)	66,555,903	(402,084)	18,743,910
Net change in fund balances	1,515,343	(6,781,839)	354,240	4,063,004	14,176,533
Fund balances at beginning of year	21,576,316	95,343,644	11,082,909	16,208,371	776,037,540
Fund balances at end of year	\$ 23,091,659	\$ 88,561,805	\$ 11,437,149	\$ 20,271,375	\$ 790,214,073

See notes to basic financial statements





**Riverside County Transportation Commission**  
**Reconciliation of the Statement of Revenues, Expenditures and Changes in**  
**Fund Balances of Governmental Funds to the Statement of Activities**  
**Year Ended June 30, 2019**

**Net change in fund balances - Total governmental funds page 27** **\$ 14,176,533**

Amounts reported for governmental activities in the statement of activities page 21 are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over its estimated useful lives and reported as depreciation expense. The adjustment combines the net changes of the following amounts:

Capital outlay	116,195,014
Net gain on sale of assets	443,461
Depreciation expense	(12,456,076)
Net adjustments	104,182,399

The effect of transfers of capital assets between the Governmental and Business-type activities do not require the use of current financial resources and are not reported as transfers in governmental funds. (765,378)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. (180,265)

The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The adjustment combines the net changes of the following amounts:

Principal payments for sales tax revenue refunding bonds	4,465,000
Principal payment for sales tax revenue bonds	21,500,000
TIFIA loan proceeds	(14,946,136)
Change in TIFIA loan accrued interest	(175,603)
Amortization of sales tax revenue bonds premium	11,841,861
Amortization of loss on 2017B Refunding Bonds	(1,807,050)
Capital lease	(55,000)
Capital lease payments	12,461
Change in accrued interest	72,888
Change in Multi-Species Habitat Conservation Plan funding liability	3,000,000
Net pension liability	400,414
Pension change in deferred outflows of resources	(812,492)
Pension change in deferred inflows of resources	(154,830)
Net other post-employment benefits asset	265,058
Other post-employment benefits change in deferred outflows of resources	(71,497)
Other post-employment benefits change in deferred inflows of resources	37,017
Net adjustments	23,572,091

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. The adjustment combines the net changes of the compensated absences. 62,572

**Change in net position of governmental activities page 21** **\$ 141,047,952**

See notes to basic financial statements

**Riverside County Transportation Commission**  
**Statement of Net Position**  
**Proprietary Fund**  
**June 30, 2019**

	<b>RCTC 91 Express Lanes Enterprise Fund</b>
<b>Assets</b>	
Current assets:	
Cash and investments	\$ 25,203,225
Receivables	
Accounts	55,326,930
Interest	444,261
Prepaid expenses	201,302
Total current assets	<u>81,175,718</u>
Noncurrent assets:	
Restricted investments held by trustee	76,380,134
Other post-employment benefits assets	2,578
Capital assets, net:	
Nondepreciable	38,736,133
Depreciable	17,317,937
Intangible assets, net	239,801,144
Total noncurrent assets	<u>372,237,926</u>
Total assets	<u>453,413,644</u>
Deferred outflows of resources	
Pension benefits	227,547
Other post-employment benefits	50,139
Total deferred outflows of resources	<u>277,686</u>
Total assets and deferred outflows of resources	<u>453,691,330</u>
<b>Liabilities</b>	
Current liabilities:	
Accounts payable	933,722
Interest payable	1,933,425
Due to governmental funds	2,338,641
Unearned revenues	53,142,978
Other liabilities	8,976
Compensated absences liability	21,772
Total current liabilities	<u>58,379,514</u>
Noncurrent liabilities:	
Net pension liabilities	537,539
Compensated absences liability	33,078
Bonds payable - due in more than one year	669,294,571
Total noncurrent liabilities	<u>669,865,188</u>
Total liabilities	<u>728,244,702</u>
Deferred inflows of resources	
Pension benefits	31,585
Other-post employment benefits	11,343
Total deferred inflows of resources	<u>42,928</u>
Total liabilities and deferred inflows of resources	<u>728,287,630</u>
Net position	
Net investment in capital assets	(299,852,425)
Restricted for toll operations	25,256,125
Total net position (deficit)	<u>\$ (274,596,300)</u>

*See notes to basic financial statements*



**Riverside County Transportation Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Proprietary Fund**  
**For the Year Ended June 30, 2019**

	<b>RCTC 91 Express Lanes Enterprise Fund</b>
Operating revenues	
Tolls, penalties, and fees	\$ 58,423,461
Operating expenses	
Management and operational services	9,664,844
Administrative overhead	566,500
Other operating expenses	748,548
Professional services	1,089,555
General and administrative expenses	624,915
Depreciation and amortization	10,680,681
Total operating expenses	23,375,043
Operating income	35,048,418
Nonoperating revenues (expenses)	
Investment earnings	2,764,137
Interest expense	(27,956,792)
Loss on sale of capital assets	(3,707,333)
Total nonoperating revenues (expenses)	(28,899,988)
Income before transfers	6,148,430
Transfers in from governmental activities	765,378
Transfers out to governmental funds	(3,742,774)
Total Transfers	(2,977,396)
Change in net position	3,171,034
Net position at beginning of year	(277,767,334)
Net position at end of year	\$ (274,596,300)

*See notes to basic financial statements*

**Riverside County Transportation Commission**  
**Statement of Cash Flows**  
**Proprietary Fund**  
**For the Year Ended June 30, 2019**

	<b>RCTC 91 Express Lanes Enterprise Fund</b>
Cash flows from operating activities	
Receipts from customers and users	\$ 58,044,539
Payments to vendors	(11,583,755)
Payments to employees	(478,920)
Payments for RCTC interfund services used	(821,305)
Reimbursements received for shared costs	418,487
Net cash provided by operating activities	<u>45,579,046</u>
Cash flows from noncapital financing activities	
Transfer of excess investment earnings on debt service reserves	(500,000)
Transfers of surplus funds to governmental activities	(1,042,859)
Net cash used for noncapital financing activities	<u>(1,542,859)</u>
Cash flows from capital and related financing activities	
Interest paid on long-term debt	(7,119,938)
Acquisition of capital assets, net of reimbursements from other governments	(1,911,279)
Proceeds from sale of capital assets	331,213
Net cash used for capital and related financing activities	<u>(8,700,004)</u>
Cash flows from investing activities	
Interest received	2,195,627
Net cash provided by investing activities	<u>2,195,627</u>
Net increase in cash and cash equivalents	37,531,810
Cash and cash equivalents at beginning of year	63,956,746
Cash and cash equivalents at end of year	<u><u>\$ 101,488,556</u></u>
Reconciliation of cash and cash equivalents to statement of net position	
Cash and investments	\$ 25,203,225
Less: fair value adjustment	(94,803)
	<u>25,108,422</u>
Restricted cash and investments	76,380,134
Total cash and cash equivalents	<u><u>\$ 101,488,556</u></u>

*See notes to basic financial statements*

**Riverside County Transportation Commission**  
**Statement of Cash Flows, Continued**  
**Proprietary Fund**  
**For the Year Ended June 30, 2019**

	<b>RCTC 91 Express Lanes Enterprise Fund</b>
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities	
Operating income	\$ 35,048,418
Adjustments to reconcile operating income to net cash provided by (used for) operating activities	
Depreciation and amortization expense	10,680,681
(Increase) Decrease in violations receivables	(29,599,777)
(Increase) Decrease in other receivables, net	520,871
(Increase) Decrease in prepaid assets	(34,336)
Increase (Decrease) in pension and other-post employment benefits liabilities, net of deferred items	46,431
Increase (Decrease) in accounts payable	(526,675)
Increase (Decrease) in due to other funds	(155,779)
Increase (Decrease) in unearned revenue	29,597,087
Increase (Decrease) in deposits payable	2,007
Increase (Decrease) in compensated absences liability	118
Total adjustments	10,530,628
Net cash provided by operating activities	<u>\$ 45,579,046</u>
 Noncash capital, financing and investing activities	
Amortization of bond discount	\$ 73,073
Accreted and compounded interest	20,718,462
Net increase in the fair value of investments	272,741

*See notes to basic financial statements*

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

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**Note 1. Summary of Significant Accounting Policies**

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**Reporting entity:** The Riverside County Transportation Commission (Commission) was formed in 1976 under Division 12 (commencing with Section 130000) of the California Public Utilities Code (PUC). The Commission is a special district governed by a 34 member board of commissioners (Board) consisting of one representative from each city in the county, all five county supervisors, and one nonvoting state representative.

The Commission provides short-range transportation planning and programming for Riverside County (County), which includes the administration of the Local Transportation Fund (LTF) and the State Transit Assistance (STA) programs created under the Transportation Development Act (TDA) by the State of California (State). The LTF is administered by the Commission on behalf of the County. The purpose of this program is to allocate funds for public transportation needs, local streets and roads, bicycle and pedestrian facilities, and multimodal transportation terminals. The STA program allocates funds for public transportation purposes to those geographic areas with special public transportation needs, which cannot be met otherwise.

On November 8, 1988, the Commission was empowered by the voters of the County, under Ordinance No. 88-1 (1989 Measure A), to collect a one-half of one percent sales tax for the purpose of improving the transportation system of the County. Measure A was enacted, in part, pursuant to the provisions of Division 25 (commencing with Section 240000) of the California Public Utilities Code and Section 7252.22 of the Revenue and Taxation Code. On November 12, 2002 Riverside County's voters approved a 30-year renewal of Measure A under Ordinance No. 02 001 (2009 Measure A). The voter action ensured the replacement of the 1989 Measure A program when it expired in 2009 with a new 30-year program that continues funding transportation improvements until June 2039.

In connection with the 2009 Measure A program, the County and cities in the Western County area implemented a Transportation Uniform Mitigation Fee (TUMF) program to fund a regional arterial system to handle the traffic demands in the Western Riverside County (Western County) area as a result of future development. Under the 2009 Measure A program, the Commission shall receive the first \$400 million of TUMF revenues to fund the regional arterial projects and new Community Environmental Transportation Acceptability Process (CETAP) corridors included in the 2009 Measure A Transportation Improvement Plan. Under the Memorandum of Understanding (MOU), the majority of net revenues are allocated in equal amounts to the Commission for regional arterial projects and to Western Riverside Council of Governments (WRCOG) for local arterial projects; a small percentage is allocated for public transit. In September 2008, the Commission approved an amendment to the MOU whereby the \$400 million cap was lifted and the Commission will continue to receive its share of TUMF revenues indefinitely.

In August 2008, the State amended the Commission's authority under the PUC to include authorization to set, levy and collect tolls, user fees, or other similar charges, payable for use of the toll lanes and other facilities on the portion of State Highway Route 91 (SR-91) between the Orange County and Riverside County line to the west and Interstate 15 (I-15) to the east and to issue bonds or other obligations payable from the proceeds of such tolls and other revenues that are pledged. In March 2017, the Commission achieved substantial completion of the SR-91 corridor improvement project (91 Project) and opened the RCTC 91 Express Lanes.

In September 2008, the State amended the Commission's authority under the State's Streets and Highways Code (Sections 149.7 through 149.8) to include authorization to set, levy and collect tolls, user fees, or other similar charges, payable for use of high-occupancy toll lanes and other facilities in the I-15 corridor in Riverside County and to issue bonds or other obligations payable from the proceeds of such tolls and other revenues that are pledged. The Commission commenced the design-build phase of the I-15 Express Lanes project in 2017 and anticipates substantial completion and opening of the 15 Express Lanes in 2020.

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

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**Note 1. Summary of Significant Accounting Policies, Continued**

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Accounting principles generally accepted in the United States require that the reporting entity include the primary government, organizations for which the primary government is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The basic financial statements include all funds of the Commission including those of the Service Authority for Freeway Emergencies (SAFE), a component unit, for which the Commission is considered financially accountable. SAFE was created under Chapter 14 (commencing with Section 2550) of Division 3 of the California Streets and Highways Code and Sections 2421.5 and 9250.1 of the Vehicle Code. SAFE receives monies from fees levied on registered vehicles to be used to implement and maintain an emergency motorist aid system, as specified, on portions of the California Freeway and Expressway System in the County. The governing body of SAFE is substantially identical to that of the Commission, and management of the Commission has operational responsibility for SAFE. SAFE is presented as a special revenue fund. Separate financial statements are not issued for SAFE.

There are many other governmental agencies, including the County of Riverside, providing services within the area served by the Commission. These other governmental agencies have independently elected governing boards and consequently are not under the direction of the Commission. Financial information for these agencies is not included in the accompanying financial statements.

**Basis of presentation:** The Commission's basic financial statements consist of government-wide financial statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

*Government-wide statements:* The statement of net position and the statement of activities report information on all of the activities of the Commission. The effect of interfund activity has been removed from these statements; however, interfund services provided and used are not eliminated in consolidation. These statements report governmental activities, which normally are supported by taxes and intergovernmental revenues, and are reported separately from business-type activities, which rely to a significant extent on charges and fees for services.

The statement of activities demonstrates the degree to which the program expenses of a given function are offset by program revenues. Program expenses include direct expenses, which are clearly identifiable with a specific function, and allocated indirect expenses. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other internally dedicated resources, which are properly not included among program revenues, are reported instead as general revenues.

*Fund financial statements:* The fund financial statements provide information about the Commission's governmental and proprietary funds; the Commission has no fiduciary funds. The emphasis of fund financial statements is on major governmental and proprietary funds, each displayed in a separate column. The Commission has categorized the Commercial Paper Capital Projects fund and Debt Service fund as major funds for public interest reasons. The Commission believes that these judgmentally determined major funds are particularly important to the financial statement users. All remaining governmental funds not reported as major funds are aggregated and reported as nonmajor funds.

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

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**Note 1. Summary of Significant Accounting Policies, Continued**

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The Commission reports the following major governmental funds:

**General Fund:** The General Fund is the general operating fund of the Commission and accounts for financial resources not required to be accounted for in another fund.

**Measure A Western County Special Revenue Fund:** This fund accounts for the revenues from sales taxes which are restricted to expenditures for 1989 Measure A and 2009 Measure A Western County programs.

**Measure A Coachella Valley Special Revenue Fund:** This fund accounts for the revenues from sales taxes which are restricted to expenditures for 2009 Measure A Coachella Valley programs.

**Transportation Uniform Mitigation Fee Special Revenue Fund:** This fund accounts for TUMF revenues, which are restricted to expenditures for Western County regional arterial and CETAP projects.

**Local Transportation Fund:** This special revenue fund accounts for the one-quarter percent of the state sales tax collected within the County under TDA for planning and programming, bicycle and pedestrian facilities, and transit operations including the Commission's commuter rail operations.

**State Transit Assistance Special Revenue Fund:** This fund is used to account for revenues from sales taxes on diesel fuel restricted for transit projects.

**SB 132 Special Revenue Fund:** This fund is used to account for program revenues allocated by the State for the Riverside County Transportation Efficiency Corridor. The program comprises five projects in northwest Riverside County.

**Commercial Paper Capital Projects Fund:** This fund records proceeds from the issuance of commercial paper notes and the use of these proceeds for capital projects included in the 2009 Measure A.

**Bonds Capital Projects Fund:** This fund records proceeds from the issuance of sales tax and toll revenue bonds and the use of these proceeds for capital projects included in the 2009 Measure A.

**Debt Service Fund:** This fund accounts for the resources accumulated and payments made for principal and interest on the sales tax and toll revenue bonds.

The Commission reports the following major proprietary fund:

**RCTC 91 Express Lanes Enterprise fund:** This fund accounts for toll and non-toll revenues earned on the RCTC 91 Express lanes that extend on SR-91 from the Riverside/Orange County line to I-15. These revenues are restricted to pay operations and maintenance costs, repair and rehabilitation costs, debt service, and other in accordance with the toll bond indenture.

**Measurement focus and basis of accounting:** The government-wide financial statements and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Toll revenues are recognized when customers utilize the toll road facility. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

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**Note 1. Summary of Significant Accounting Policies, Continued**

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Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Commission considers revenues to be available if they are collected within 180 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred; however, principal and interest expenditures on long-term debt as well as compensated absences and claims and judgments are recorded only when payment is due. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Those revenues susceptible to accrual include sales taxes collected and held by the State at year-end on behalf of the Commission, TUMF, intergovernmental revenues when all applicable eligibility requirements have been met, interest revenue, and vehicle registration user fees, charges for services, and fines and fees.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with a proprietary funds principal and ongoing operations. The principal operating revenues of the Commission's proprietary fund are charges for services. Operating expenses for the proprietary fund include the cost of services, administrative expenses, and depreciation and amortization on capital and intangible assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**Cash and investments:** The Commission maintains cash and investments in accordance with an investment policy adopted initially by the Board in September 1995, and most recently amended in March 2019. The investment policy complies with, or is more restrictive than, applicable state statutes. This investment policy requires the Commission's investment program to meet three criteria in the order of their importance: safety, liquidity, and return on investments. Investments of bond and commercial paper proceeds as permitted by the applicable debt documents are maintained by U.S. Bank, as trustee or custodial bank, and the earnings for each bond and commercial paper issue are accounted for separately. Cash from other Commission revenue sources is commingled for investment purposes, with investment earnings allocated to the different funds based on average monthly dollar balances in the funds.

The Commission's investment policy is summarized in the table below; investments held by bond trustees are governed by the provisions of the Commission's bond indentures. Other investments permitted by the California Government Code (Code) are permitted but only with prior Board authorization; securities that could result in zero interest accrual if held to maturity are ineligible.

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

**Note 1. Summary of Significant Accounting Policies, Continued**

Authorized Investment Type	Maximum Effective Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer	Minimum Ratings
United States (U.S.) Treasury obligations	5 years	None	None	Not applicable
Federal agency securities	5 years	None	None	Not applicable
State/Municipal obligations	5 years	25%	10%	A1/A+
Mortgage and asset-backed securities	5 years	10%	10%	A3/A-/A-
Repurchase agreements	30 days	None	10%	A
U.S. corporate debt	5 years	25%	10%	A1/A+
Commercial paper notes	270 days	25%	10%	A
Banker's acceptances	180 days	40%	30%	Not applicable
Money market mutual funds	Not applicable	20%	10%	Not applicable
Riverside County Pooled Investment Fund (RCPIF)	Not applicable	None	Set by RCPIF	Not applicable
Local Agency Investment Fund (LAIF)	Not applicable	N/A	Set by LAIF	Not applicable
Negotiable certificates of deposit	180 days	15%	10%	P-1/A-1/F-1
Federally insured certificates of deposit	1 year	20%	10%	Not applicable
Collateralized certificates of deposit	1 year	15%	10%	Not applicable
Time deposits	5 years	None	10%	Not applicable

LAIF is regulated by Code Section 16429 and is under the management of the State Treasurer with oversight provided by the Local Agency Investment Advisory Board. There is a \$65 million deposit limit on regular LAIF accounts. Oversight of the RCPIF is conducted by the County Treasury Oversight Committee. All investments, except for those related to bond reserve funds, are subject to a maximum maturity of five years unless specific direction to exceed the limit is given by the Board. LTF moneys are legally required to be deposited in the RCPIF.

The RCPIF and the LAIF are carried at fair value, or the value of each participating dollar as provided by the RCPIF and LAIF, respectively. The fair value of the Commission's position in the RCPIF and LAIF is the same as the value of the pool shares. The pooled funds are not subject to Level 1, 2, or 3 of the fair value hierarchy prescribed by Governmental Accounting Standards Board (GASB) Statement No. 72, *Fair Value Measurement and Application*. Investments in U.S. Treasury, federal agency, mortgage and asset-backed, municipal, corporate, negotiable certificates of deposit, and commercial paper securities are carried at fair value based on quoted market prices. Money market mutual funds are carried at fair value based on each fund's share price.

Bank balances are secured by the pledging of a pool of eligible securities to collateralize the Commission's deposits with the bank in accordance with the Code.

**Cash and cash equivalents:** For the purposes of the statement of cash flows, the Commission considers all short-term investments with an initial maturity of three months or less to be cash equivalents. All deposits, commercial paper, money market funds, certificates of deposit, and the share of RCIPF represent cash and cash equivalents for cash flow purposes.

**Accounts receivable:** Accounts receivable consist primarily of Measure A and LTF sales tax revenues from the California Department of Tax and Fee Administration on all taxable sales within the County of Riverside, California through June 30, 2019 and an estimate for outstanding unpaid violations of the RCTC 91 Express Lanes that the Commission anticipates to collect. Unpaid violations of \$53,146,325 as of June 30, 2019 are not recognized as revenue until payment is received and therefore are reflected as unearned revenue. Unpaid violations remain recorded for a period of four years in accordance with the statute of limitations, at which time, they will be deemed uncollectible.



**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

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**Note 1. Summary of Significant Accounting Policies, Continued**

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**Interfund transactions:** During the course of operations, numerous transactions occur between individual funds involving goods provided or services rendered. There are also transfers of revenues from funds authorized to receive the revenue to funds authorized to expend it. Outstanding interfund balances are reported as due from/to other funds; internal financing balances are reported as advances to/from other funds. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government wide financial statements as "internal balances".

**Prepaid expenditures/expenses and other assets:** Certain payments to vendors and condemnation payments with the State, which are related primarily to the 91 Project, reflect costs applicable to future accounting periods and are recorded as prepaid expenditures/expenses using the consumption method in both the government-wide and fund financial statements.

**Restricted investments held by trustee:** Restricted investments held by trustee represent unexpended bond proceeds, interest earnings thereon, and capitalized interest and reserve amounts for bonds. Under the related bond resolutions and indentures, any remaining bond proceeds are restricted for the use of future construction improvements to the respective projects, for debt service, or for reserve requirements in accordance with applicable debt covenants.

**Capital assets:** Capital assets consisting of land and land improvements; construction in progress; construction and rail easements; buildings; rail stations; rail tracks; office improvements; office furniture, equipment, and vehicles; development in progress; toll infrastructure; and transponders are reported in applicable governmental or business-type activities in the government-wide financial statements. Capital assets are defined by the Commission as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of three years and are primarily included within the function of current expenditures in the fund financial statements. Such assets are recorded at historical costs or estimated historical costs if purchased or constructed. Donated capital assets excluding those received in a service concession arrangement are recorded at acquisition value at the date of donation. Donated capital assets and capital assets received in a service concession arrangement are reported at acquisition value.

Highway construction and certain purchases of right of way property, for which title vests with the California Department of Transportation (Caltrans), are included in highway program expenditures. Infrastructure consisting primarily of highway construction and right of way acquisition is generally not recorded as a capital asset, because the Commission does not have title to such assets or rights of way. However, costs related to the development of tolled express lanes are recorded as land and land improvements and construction in progress. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized.

Rail stations, rail tracks, temporary construction easements, buildings, office improvements, furniture and equipment, vehicles, toll infrastructure, and transponders are depreciated using the straight-line method over the following estimated useful lives:

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

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**Note 1. Summary of Significant Accounting Policies, Continued**

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Asset Type	Useful Life
Rail stations	10 to 30 years
Rail tracks	30 years
Temporary construction easements	1 to 3 years
Buildings	10 to 20 years
Office improvements	7 to 10 years
Furniture and equipment	3 to 5 years
Vehicles	5 years
Toll infrastructure	5 to 10 years
Transponders	5 years

Project costs that have been incurred for the tolled express lanes projects, consisting of the 91 Project and the I-15 Express Lanes project, and are expected to remain the Commission's assets, are capitalized upon completion as intangible assets that will be amortized over the life of the service concession arrangement with Caltrans. These capitalizable costs have been accumulated in the capital assets as land and land improvements and construction in progress. The costs of the tolled express lanes projects that are not capitalized are expensed as incurred based on management's estimation which is generally based upon the allocation of Measure A and other funding sources, including toll-supported debt. As of June 30, 2019, the estimated project costs incurred but not capitalized related to the 91 Project is primarily right of way, or approximately \$113.5 million. All costs related to the I-15 Express Lanes project are considered capitalizable.

**Intangible assets:** In May 2012 the Commission entered into a toll facility agreement with Caltrans and obtained authority to toll the State Route (SR) 91 from the Orange/Riverside County line to I-15. The Commission's 91 Project included the RCTC 91 Express Lanes, which opened on March 20, 2017. The toll facility is amortized over the remaining life of the toll facility agreement through March 2067.

**Compensated absences:** Vacation hours accumulated and not taken at year-end is reported as a long-term liability in the government-wide and proprietary fund financial statements.

Sick leave is recorded as an expenditure or expense when taken by the employee. Employees with continuous five years of service have the option of being paid for sick leave accumulated in excess of 240 hours at a rate of 50% (i.e., one hour's pay for every two hours in excess of 240). Any sick leave in excess of 240 hours is accrued at fiscal year-end, and a liability is reported in the government-wide and proprietary fund financial statements. Sick leave that is due and payable at year-end is reported as an expenditure and a fund liability of the General fund.

**Pensions:** For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Commission's California Public Employees' Retirement System (CalPERS) plans (Plans) and additions to/deduction from Plans' fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

**Post-employment Benefits Other Than Pensions:** For purposes of measuring the net other post-employment benefits (OPEB) asset, deferred outflows/inflows of resources related to the OPEB asset and OPEB expense, information about the fiduciary net position of the Commission's OPEB plan, and additions to/deductions from the OPEB fiduciary net position have been determined on the same basis as they are reported by California Employers' Retiree Benefit Trust (CERBT) administered by CalPERS. For this

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

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**Note 1. Summary of Significant Accounting Policies, Continued**

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purpose, benefit payments are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value, except for money markets and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which is reported at cost.

**Risk management:** The Commission is exposed to various risks of loss related to workers' compensation; torts; theft of, damage to, or destruction of assets; and errors or omissions. The Commission protects itself against such losses by a balanced program of risk retention, risk transfers, and the purchase of commercial insurance. Loss exposures retained by the Commission are treated as normal expenditures and include any loss contingency not covered by the Commission's purchased insurance policies. Construction projects and rail properties are protected through a combination of commercial insurance, insurance required of Commission consultants, and a self-insurance fund established by the Southern California Regional Rail Authority (SCRRA). Settled claims have not exceeded insurance coverage in any of the past three fiscal years. The RCTC 91 Express Lanes Enterprise fund has purchased commercial property insurance, including business interruption, earthquake and flood coverage related to the RCTC 91 Express Lanes.

**Deferred outflows of resources:** In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources, or expenditure, until then. The Commission has eight items—loss on refunding of bonds, changes in pension assumptions, pension contributions subsequent to measurement date, differences between expected and actual pension experiences, differences between Commission's pension contributions and the proportionate share of pension contributions, pension changes in Commission's proportion, net differences between projected and actual earnings on pension plan investments, and OPEB contributions subsequent to measurement date—which qualify for reporting in this category in the applicable column for governmental and business-type activities on the statement of net position.

**Deferred inflows of resources:** In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources, or revenue, until then. The Commission has four items—changes in pension assumptions, pension changes in Commission's proportion, differences between expected and actual pension experiences, and net differences between projected and actual earnings on OPEB plan investments—which qualify for reporting in this category in the applicable governmental and business-type activities on the statement of net position.

**Fund equity:** In the fund financial statements, the governmental funds report fund balances in various categories based on the nature of any limitations requiring the use of the resources for specific purposes:

**Nonspendable** fund balances cannot be spent, because they are in nonspendable form such as prepaid expenditures or are required to be maintained intact.

**Restricted** fund balances are restricted for specific purposes by third parties or enabling legislation.

**Committed** fund balances include amounts that can be used only for specific purposes determined by adoption of a resolution of the Board. These committed amounts cannot be used for any other purpose unless the Commission removes or changes the specified use through the same type of formal action taken to establish the commitment.

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

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**Note 1. Summary of Significant Accounting Policies, Continued**

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**Assigned** fund balances comprise amounts intended to be used by the Commission for specific purposes but are not restricted or committed. The Board delegates the authority to assign amounts to be used for specific purposes to the Chief Financial Officer. Assignments generally only exist temporarily; an additional action does not have to be taken for the removal of an assignment.

**Unassigned** fund balance is residual positive net resources of the General Fund in excess of what can properly be classified in one of the other four categories. In all other governmental funds, it is the negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting assigned fund balance amounts.

When both restricted and unrestricted resources are available for an incurred expenditure, it is the Commission's policy to spend restricted resources first and then unrestricted resources, as necessary. When unrestricted resources are available for an incurred expenditure, it is the Commission's policy to use committed amounts first, followed by assigned amounts, and then unassigned amounts. In June 2012, the Commission adopted a resolution to establish a policy on reporting and classifying fund balance in the General fund.

**Net position:** In the government-wide and proprietary fund financial statements, net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows and is classified into three categories:

**Net investment in capital assets** consists of capital and intangible assets, net of accumulated depreciation and amortization, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets and excludes unspent debt proceeds.

**Restricted-net position** represents restricted assets less liabilities and deferred inflows of resources related to those assets. Restricted assets are recorded when there are limitations imposed by creditors (such as through debt covenants), contributions, or laws and regulations of other governments or constraints imposed by law through constitutional provisions or through enabling legislation.

**Unrestricted-(deficit)** represents the amount of unrestricted resources that will need to be provided for in future periods.

When both restricted and unrestricted resources are available for use, it is the Commission's policy to use restricted-net position resources first and then unrestricted-net position resources, as they are needed.

**Administration expenditures:** The Commission's staff and resources are used in the performance of its responsibilities relating to the activities of the Commission and its component unit. Accordingly, the Commission allocates salaries and benefits to each applicable fund on the basis of actual hours spent by activity, and other indirect overhead is allocated based on a systematic basis. Administrative salaries and benefits of \$2,012,050 allocated to Measure A in 2019 were less than 1% of revenues and in compliance with the law.

**Use of estimates:** The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect certain reported amounts and disclosures during the reporting period. As such, actual results could differ from those estimates.

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

**Note 2. Cash and Investments**

Cash and investments at June 30, 2019 consist of the following:

	Unrestricted			Restricted	
	Cash	Investments	Total	Investments	Total
Cash in bank	\$ 11,157,040	\$ -	\$ 11,157,040	\$ -	\$ 11,157,040
Petty cash	1,016	-	1,016	-	1,016
RCPIF	-	498,780,344	498,780,344	-	498,780,344
Operations pooled investments	-	53,113,466	53,113,466	-	53,113,466
LAIF	-	3,807,178	3,807,178	-	3,807,178
Investments with fiscal agents	-	-	-	161,732,429	161,732,429
Total cash and investments	<u>\$ 11,158,056</u>	<u>\$ 555,700,988</u>	<u>\$ 566,859,044</u>	<u>\$ 161,732,429</u>	<u>\$ 728,591,473</u>

Total cash and investments are reported in the following funds:

Unrestricted cash and investments	
Governmental funds	\$ 541,655,819
Enterprise fund	<u>25,203,225</u>
Subtotal	566,859,044
Restricted cash and investments	
Governmental funds	85,352,295
Enterprise fund	<u>76,380,134</u>
Subtotal	161,732,429
Total cash and investments	<u>\$ 728,591,473</u>

Restricted investments at June 30, 2019 represent investments held by bond trustees for project costs and debt service.

**Fair Value Hierarchy:** The Commission categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure fair value of the assets. Level 1 inputs are quoted prices in an active market for identical assets; Level 2 inputs are based on similar observable assets either directly or indirectly, which may include inputs in markets that are not considered to be active; and Level 3 inputs are significant unobservable inputs (the Commission does not value any of its investments using Level 3 inputs).

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

**Note 2. Cash and Investments, Continued**

The following is a summary of the fair value hierarchy of the fair value of investments of the Commission as of June 30, 2019:

Investments by fair value level:	June 30, 2018	Fair Value Measurements Using	
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Investments subject to fair value hierarchy:			
U.S. Treasury obligations	\$ 69,980,713	\$ 42,316,690	\$ 27,664,023
Mortgage and asset-backed securities	35,088,991	-	35,088,991
Corporate notes	34,267,921	-	34,267,921
Money market mutual funds	27,775,997	-	27,775,997
U.S. agency securities	22,328,247	-	22,328,247
Municipal bonds	9,985,088	-	9,985,088
Commercial paper notes	9,268,707	-	9,268,707
Negotiable certificates of deposit	6,150,231	-	6,150,231
Total investments measured at fair value	214,845,895	\$ 42,316,690	\$ 172,529,205
Investments not subject to fair value hierarchy:			
LAIF	3,807,178		
RCPIF	498,780,344		
Total investments	\$ 717,433,417		

Investments classified in Level 1 of the value hierarchy, valued at \$42,316,690 are valued using quoted prices in active markets.

U.S. Treasury obligations totaling \$27,664,023, mortgage and asset-backed securities totaling \$35,088,991, corporate notes totaling \$34,267,921, money market funds totaling \$27,775,997, U.S. agency securities totaling \$22,328,247, municipal bonds totaling \$9,985,088, commercial paper totaling \$9,268,707, and negotiable certificates of deposit totaling \$6,150,231 in 2019, classified in Level 2 of the fair value hierarchy, are valued using matrix pricing techniques maintained by various pricing vendors. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Fair value is defined as the quoted market value on the last trading day of the period. These prices are obtained from various pricing sources by the custodian bank.

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

**Note 2. Cash and Investments, Continued**

As of June 30, 2019, the Commission had the following investments:

<b>Investments</b>	<b>Fair Value</b>	<b>Principal</b>	<b>Interest Rate Range</b>	<b>Maturity Range</b>	<b>Weighted Average Maturity (Year)</b>
Unrestricted:					
RCPIF	\$ 498,780,344	\$ 496,867,386	1.000% - 3.330%	07/01/19 - 06/21/24	1.104
LAIF	3,807,178	3,800,672	2.16% - 2.57%	173 days	173 days or 0.474
Operations pooled investments:					
Corporate notes	12,034,081	11,942,288	1.300% - 3.630%	08/15/19 - 04/1/23	1.799
Money market mutual funds	208,225	208,225	1.751%	N/A	19 days or 0.052
Mortgage and asset-backed securities	4,731,401	4,696,057	1.161% - 3.560%	07/25/19 - 02/15/24	3.213
Municipal bonds	6,712,781	6,666,284	1.125% - 6.650%	09/01/19 - 08/15/23	1.518
U.S. agency securities	1,762,955	1,729,317	2.100% - 3.000%	08/01/21 - 06/29/22	2.677
U.S. Treasury obligations	27,664,023	27,459,618	1.750% - 2.875%	05/15/21 - 03/31/24	2.322
Total unrestricted investments	<u>\$ 555,700,988</u>	<u>\$ 553,369,847</u>			
			Unrestricted investment portfolio weighted average		1.645
Restricted:					
Negotiable certificates of deposit	\$ 6,150,231	\$ 6,150,131	2.387% - 2.411%	07/03/19 - 07/09/19	0.0410
Commercial paper notes	9,268,707	9,268,288	1.656% - 2.088%	07/08/19 - 07/23/19	0.056
Corporate notes	22,233,840	22,210,520	2.061% - 2.944%	07/02/19 - 05/20/22	1.806
Money market mutual funds	27,567,772	27,567,772	0.000% - 1.860%	N/A	19 days or 0.052
Mortgage and asset-backed securities	30,357,590	30,280,966	-0.291% - 3.885%	08/15/19 - 09/16/55	13.084
Municipal bonds	3,272,307	3,272,988	2.318% - 2.400%	07/15/19 - 11/15/52	26.281
U.S. agency securities	20,565,292	20,542,925	2.318% - 2.457%	07/05/19 - 01/13/22	2.845
U.S. Treasury obligations	42,316,690	42,254,223	0.283% - 2.656%	08/31/19 - 01/15/29	3.340
Total restricted investments	<u>\$ 161,732,429</u>	<u>\$ 161,547,813</u>			
			Restricted investment portfolio weighted average		6.779

The weighted average maturity is calculated using the investment's effective duration weighted by the investment's fair value.

As of June 30, 2019, mortgage and asset-backed securities totaled \$35,088,991. The underlying assets are consumer receivables that include credit cards, auto/equipment, and home loans. The securities have a fixed interest rate and are rated AAA/Aaa by at least two of the three nationally recognized statistical rating organizations, except for \$26,523,158 which is rated AA+/A1+ by S&P.

**Interest rate risk:** While the Commission does not have a formal policy related to the interest rate risk of investments, the Commission's investment policy follows the Code as it relates to limits on investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates. In accordance with the Commission's investment policy, restricted investments are invested in accordance with the maturity provisions of the specific bond indenture, which may extend beyond five years.

**Custodial credit risk:** Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

**Note 2. Cash and Investments, Continued**

transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The Commission's investment policy requires that a third party bank trust department hold all securities owned by the Commission. All trades are settled on a delivery versus payment basis through the Commission's safekeeping agent.

The Commission has deposits with a bank balance of \$11,157,040 with a financial institution; bank balances over \$5,000,000 are swept daily into a money market account. Of the bank balance, up to \$250,000 is federally insured under the Federal Depository Insurance Corporation with balances in excess of \$250,000 collateralized in accordance with the Code; however, the collateralized securities are not held in the name of the Commission.

**Credit risk:** The Commission's investment policy as well as the specific bond indentures set minimum acceptable credit ratings for investments from any of the three nationally recognized statistical rating organizations. The following is a summary of the credit quality distribution and concentration of credit risk by investment type as a percentage of each category's fair value at June 30, 2019; securities denoted as NR are not rated by one of the nationally recognized statistical rating organizations.

Investments	Moody's	S&P	% of Portfolio
RCPIF	Aaa-bf	AAAf/S1	69.52%
LAIF	NR	NR	0.53%
Negotiable certificates of deposit			
Deposit	P-1	A-1	0.65%
Deposit	P-1	A-1+	0.21%
Commercial paper notes			
Various	P-1	A-1	0.17%
Various	P-1	A-2	0.45%
Various	P-2	A-2	0.67%
Corporate			
Notes	A1	A	0.27%
Notes	A1	A+	0.06%
Notes	A1	AA-	0.47%
Notes	A2	A	0.38%
Notes	A2	A-	0.60%
Notes	A2	A+	0.03%
Notes	A3	A	0.21%
Notes	A3	A-	0.24%
Notes	A3	BBB+	0.35%
Notes	Aa1	AA-	0.17%
Notes	Aa2	AA+	0.19%
Notes	AA1	AA+	0.14%
Notes	Aa3	A+	0.12%
Notes	AA2	A+	0.22%
Notes	AA2	AA	0.36%
Notes	AA3	A+	0.04%
Notes	AA3	AA	0.06%
Notes	AA3	AA-	0.02%
Notes	AAA	AA+	0.07%
Notes	AAA	AAA	0.10%
Notes	Aaa	NR	0.48%
Notes	Baa1	A-	0.20%
Money market mutual funds			
Funds	Aaa	AAAm	2.44%



**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

**Note 2. Cash and Investments, Continued**

Investments	Moody's	S&P	% of Portfolio
Funds	NR	NR	1.43%
Mortgage and asset-backed securities			
Securities	Aaa	AA+	0.60%
Securities	Aaa	AAA	0.12%
Securities	AAA	AAA	3.22%
Securities	AAA	NR	0.35%
Securities	Aaa	NR	0.21%
Securities	NR	AAA	0.02%
Securities	NR	NR	0.14%
Securities	NR	AAA	0.13%
Securities	P-1	A-1+	0.11%
Municipal bonds			
Alameda County Joint Powers Authority Lease	AA1	AA+	0.04%
California State University	AA2	AA-	0.02%
Century Housing	NR	AA-	0.02%
Commonwealth of Pennsylvania	Aa3	NR	0.04%
Greater Orlando Aviation Authority	Aa3	AA-	0.10%
Inland Valley Development Agency	NR	AA	0.03%
Los Angeles Department of Airports	AA2	AA	0.01%
Los Angeles County Redevelopment	AA2	AA	0.04%
New York City Transitional Finance Authority	Aa2	AA	0.09%
Palo Alto Unified School District	AAA	AAA	0.05%
Sacramento Suburban Water District	NR	AA+	0.02%
San Diego Public Health	NR	AA-	0.10%
San Francisco Redevelopment Agency	NR	AA-	0.06%
San Jose Development Agency	NR	AA	0.03%
San Marcos Redevelopment Agency	NR	AA-	0.02%
Santa Ana Redevelopment Agency	NR	AA	0.03%
Santa Barbara County Solid Waste	A1	AA	0.02%
Santa Clara Valley Water District	AA1	NR	0.06%
State of California Build America Bonds	AA3	AA-	0.07%
State of California	AA3	AA-	0.07%
State of California Department of Water Resources	AA1	AA	0.01%
State of Connecticut	A1	A	0.06%
State of Hawaii	AA1	AA+	0.03%
State of Maine Housing Authority	Aa1	AA+	0.01%
State of New York	AA1	AA+	0.07%
State of New York Housing Finance Agency	Aa1	NR	0.20%
State of North Dakota Housing Finance Agency	Aa1	NR	0.01%
State of Texas Water Financial	AAA	AAA	0.03%
University of California	AA3	AA-	0.07%
U.S. agency notes			
Notes	Aaa	A-1+	0.35%
Notes	Aaa	AA+	1.08%
Notes	AAA	AA+	1.30%
Notes	NR	NR	0.25%
Notes	P-1	A-1+	0.14%
U.S. Treasuries			
Treasury	NR	NR	9.72%
Total			100.00%

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

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**Note 2. Cash and Investments, Continued**

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**Concentration of credit risk:** The Commission's investment policy places a limit of 10% on the amount of investment holdings with any one non-U.S. Government or non-federal agency issuer. As of June 30, 2019, the Commission did not have investments in any one issuer that represent more than 5% of the Commission's total investments.

**Note 3. Advances**

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The Commission has approved interest-bearing advances, which may be funded by debt proceeds, to the cities of Blythe, Canyon Lake, and Indio and the Coachella Valley Association of Governments (CVAG) in the amounts of \$1,500,000, \$600,000, \$4,000,000, and \$43,300,000, respectively. The cities have pledged their share of 2009 Measure A local streets and roads revenues, and CVAG has pledged its share of 2009 Measure A highway and regional road revenue allocations in accordance with repayment terms specified in each agreement for actual advances. Repayment amounts are withheld from revenue allocations on a monthly basis. The final maturities of the cities of Blythe and Indio advances are due on or before September 1, 2019; the final maturity of the city of Canyon Lake advance is due on or before December 1, 2019; and the final maturities of the CVAG advances are due on or before September 1, 2029. Interest rates range from .910% to 7.307%, excluding the portion of cash subsidy payments (as discussed in Note 7) that may be received by CVAG to reduce its repayment obligations.

The outstanding interest-bearing advances, including capitalized interest of \$721,979, as of June 30, 2019 were as follows:

City of Blythe	\$ 39,101
City of Canyon Lake	33,216
City of Indio	111,469
Coachella Valley Associated Governments	22,835,487
Total interest-bearing advances receivable	<u>\$ 23,019,273</u>

Additionally, in February 2019 the Commission approved an advance loan of \$22,000,000 from the Local Transportation Fund to the Riverside Transit Agency (RTA) in anticipation of programmed federal funding being awarded and available. Repayment of the advance loan will be remitted to the Commission within 10 days after programmed federal funds are accessible to RTA.

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

**Note 4. Capital Assets**

Capital assets activity for the year ended June 30, 2019 was as follows:

<b>Governmental activities</b>	<b>Balance June 30, 2018</b>	<b>Additions</b>	<b>Deletions</b>	<b>Transfers</b>	<b>Balance June 30, 2019</b>
Capital assets not being depreciated:					
Land and land improvements	\$ 172,084,889	\$ 1,065,053	\$ (3,255,366)	\$ -	\$ 169,894,576
Construction in progress	142,647,416	111,626,489	(4,447,428)	(765,378)	249,061,099
Rail operating easements	63,846,199	-	-	-	63,846,199
Construction easements	1,189,671	31,350	-	-	1,221,021
Development in progress	-	106,969	-	-	106,969
Total capital assets not being depreciated	379,768,175	112,829,861	(7,702,794)	(765,378)	484,129,864
Capital assets being depreciated:					
Rail stations	192,253,153	10,521,118	-	-	202,774,271
Rail tracks	154,543,871	105,531	-	-	154,649,402
Construction easements	980,670	404,707	-	-	1,385,377
Buildings	3,315,135	-	-	-	3,315,135
Office improvements	305,511	103,387	-	-	408,898
Office furniture, equipment and vehicles	1,742,682	376,665	(115,080)	-	2,004,267
Total capital assets being depreciated	353,141,022	11,511,408	(115,080)	-	364,537,350
Less accumulated depreciation for:					
Rail stations	(59,596,208)	(6,787,440)	-	-	(66,383,648)
Rail tracks	(10,202,411)	(5,174,221)	-	-	(15,376,632)
Construction easements	(980,670)	(115,631)	-	-	(1,096,301)
Buildings	(214,863)	(164,616)	-	-	(379,479)
Office improvements	(99,957)	(37,246)	-	-	(137,203)
Office furniture, equipment and vehicles	(1,475,886)	(176,922)	115,080	-	(1,537,728)
Total accumulated depreciation	(72,569,995)	(12,456,076)	115,080	-	(84,910,991)
Total capital assets being depreciated, net	280,571,027	(944,668)	-	-	279,626,359
Governmental activities capital assets, net	\$ 660,339,202	\$ 111,885,193	\$ (7,702,794)	\$ (765,378)	\$ 763,756,223

<b>Business-type activities</b>	<b>Balance June 30, 2018</b>	<b>Additions</b>	<b>Deletions</b>	<b>Transfers</b>	<b>Balance June 30, 2019</b>
Capital assets not being depreciated:					
Land and land improvements	\$ 43,032,888	\$ -	\$ (4,296,755)	\$ -	\$ 38,736,133
Construction in progress	174,151	-	(174,151)	-	-
Total capital assets not being depreciated	43,207,039	-	(4,470,906)	-	38,736,133
Capital assets being depreciated:					
Toll infrastructure	27,899,996	-	-	-	27,899,996
Transponders	453,819	-	(1)	-	453,818
Buildings	686,813	920,813	-	-	1,607,626
Equipment, furniture, and fixtures	25,460	35,235	-	-	60,695
Total capital assets being depreciated	29,066,088	956,048	(1)	-	30,022,135
Less accumulated depreciation for:					
Toll infrastructure	(6,688,530)	(5,481,818)	-	-	(12,170,348)
Transponders	(93,638)	(90,764)	-	-	(184,402)
Buildings	(242,405)	(84,249)	-	-	(326,654)
Equipment, furniture, and fixtures	(8,999)	(13,796)	1	-	(22,794)
Total accumulated depreciation	(7,033,572)	(5,670,627)	1	-	(12,704,198)
Total capital assets being depreciated, net	22,032,516	(4,714,579)	-	-	17,317,937
Business-type activities capital assets, net	\$ 65,239,555	\$ (4,714,579)	\$ (4,470,906)	\$ -	\$ 56,054,070

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

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**Note 4. Capital Assets, Continued**

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Depreciation expense was charged to functions/programs of the Commission's governmental and business-type activities during the year ended June 30, 2019 as follows:

<b>Governmental activities:</b>	
General government	\$ 181,895
Commuter rail	11,993,934
Highway	280,247
Total depreciation expense – governmental activities	<u>\$ 12,456,076</u>
<b>Business-type activities:</b>	
RCTC 91 Express Lanes	<u>\$ 5,670,627</u>
Total depreciation expense – business-type activities	<u>\$ 5,670,627</u>

**Note 5. Intangible Assets and Service Concession Arrangements**

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On May 14, 2012, the Commission entered into a toll facilities agreement with Caltrans providing the Commission with authorization to toll the SR-91 from Orange/Riverside County line to I-15 for 50 years commencing as of the first day on which the RCTC 91 Express Lanes open for public use and toll operations. The agreement also set forth the Commission's leasehold rights to Caltrans' right of way and Caltrans' oversight role in the operations and maintenance of the RCTC 91 Express Lanes.

Intangible asset activity for the year ended June 30, 2019 was as follows:

	<b>Balance June 30, 2018</b>		<b>Additions</b>		<b>Transfers</b>	<b>Balance June 30, 2019</b>
Toll facility franchise	\$ 249,927,114	\$	-	\$	765,378	\$ 250,692,492
Less accumulated amortization	(5,881,294)		(5,010,054)		-	(10,891,348)
Total toll facility franchise, net	<u>\$ 244,045,820</u>	\$	<u>(5,010,054)</u>	\$	<u>765,378</u>	<u>\$ 239,801,144</u>

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

**Note 6. Interfund Transactions**

**Due from/to other funds:** The composition of balances related to due from other funds and due to other funds at June 30, 2019 is as follows:

Receivable Fund	Payable Fund	Amount	Explanation
General fund	Nonmajor Governmental funds	\$ 29,011	Fringe benefits allocation
General fund	Nonmajor Governmental funds	141,600	Administrative cost allocation
General fund	Transportation Uniform Mitigation Fee Special Revenue fund	183,300	Administrative cost allocation
General fund	Measure A Western County Special Revenue fund	1,289,300	Administrative cost allocation
General fund	Measure A Coachella Valley Special Revenue fund	162,800	Administrative cost allocation
General fund	RCTC 91 Express Lanes Enterprise fund	39,700	Administrative cost allocation
General fund	Local Transportation Fund	625,800	Administrative cost allocation
General fund	State Transit Assistance fund	54,200	Administrative cost allocation
General fund	SB 132 fund	333,100	Administrative cost allocation
General fund	Transportation Uniform Mitigation Fee Special Revenue fund	44,858	Fringe benefits allocation
General fund	Measure A Western County Special Revenue fund	539,721	Fringe benefits allocation
General fund	Measure A Coachella Valley Special Revenue fund	256	Fringe benefits allocation
General fund	SB 132 fund	44,273	Fringe benefits allocation
General fund	RCTC 91 Express Lanes Enterprise fund	99,026	Fringe benefits allocation
General fund	SB 132 fund	6,282,998	Cash deficit
Measure A Western County Special Revenue fund	Nonmajor Governmental funds	752,084	Commuter rail costs allocations
Measure A Western County Special Revenue fund	RCTC 91 Express Lanes Enterprise fund	1,587,931	Highway project costs allocations
Measure A Coachella Valley Special Revenue fund	Debt Service fund	151,098	Advance loan payment adjustment
Transportation Uniform Mitigation Fee Special Revenue fund	Measure A Western County Special Revenue fund	148,108	Regional arterial project costs allocations
SB 132 fund	Measure A Western County Special Revenue fund	601,748	Administrative cost allocation reconciliation
SB 132 fund	RCTC 91 Express Lanes Enterprise fund	611,984	Surplus funds use for administrative cost allocation related to 15/91 Express Lanes project
Commercial Paper Capital Projects fund	Nonmajor Governmental funds	39,368	Advance loan payment adjustment
Commercial Paper Capital Projects fund	Measure A Coachella Valley Special Revenue fund	546,376	Advance loan payment adjustment
Bonds Capital Projects fund	Measure A Coachella Valley Special Revenue fund	67,894	Advance loan payment adjustment
Total due from/to other funds		<u>\$ 14,376,534</u>	

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

**Note 6. Interfund Transactions, Continued**

**Advances to/from other funds:** The Measure A Western County Special Revenue fund advanced \$3,000,000 to the Bonds Capital Projects fund to establish an \$18,000,000 Transportation Infrastructure Finance and Innovation Act (TIFIA) debt service reserve for the I-15 Express Lanes project as required no later than June 30, 2024. Capitalized interest as of June 30, 2019 was \$33,216. Repayment of this initial Commission advance is subject to satisfying certain conditions under the related indenture, including the occurrence of the second anniversary of the TIFIA debt service payment commencement date.

**Interfund transfers:** During 2019, interfund transfers were as follows:

Transfers Out	Transfers In	Amount	Explanation
Measure A Western County Special Revenue fund	Transportation Uniform Mitigation Fee Special Revenue fund	\$ 186,207	Highway project costs allocations
Measure A Western County Special Revenue fund	Debt Service fund	69,504,218	Debt service funding related to highway projects for Western County and to advance agreements for Western County jurisdictions
Transportation Uniform Mitigation Fee Special Revenue fund	Measure A Western County Special Revenue fund	1,071,845	Highway project costs allocations
Local Transportation Fund	General fund	24,283,500	Administration, planning and programming, commuter rail operating and station maintenance, and grade separation costs allocations
State Transit Assistance Fund	Nonmajor Governmental funds	350,000	Coachella Valley commuter rail costs allocations
Bonds Capital Projects fund	Measure A Western County Special Revenue fund	9,924,295	Highway project costs allocations
Bonds Capital Projects fund	Debt Service fund	5	Debt service funding
Debt Service fund	Measure A Western County Special Revenue fund	2,797,222	Cash subsidies available after debt service payment
Debt Service fund	Measure A Coachella Valley Special Revenue fund	151,098	Share of cash subsidy related to CVAG advance agreement
Nonmajor Governmental funds	Measure A Western County Special Revenue fund	752,084	Commuter rail costs allocations
Nonmajor Governmental funds	Nonmajor Governmental funds	3,600,000	Call box program augmentation of freeway service patrol operations
RCTC 91 Express Lanes Enterprise fund	Measure A Western County Special Revenue fund	2,630,790	Surplus funds use for the 91 Corridor Operations project
RCTC 91 Express Lanes Enterprise fund	SB 132 Special Revenue fund	611,984	Transfer of surplus funds to fund the 15/91 Express Lanes Connector project
RCTC 91 Express Lanes Enterprise fund	Bonds Capital Projects fund	500,000	Excess investment earnings on toll debt service reserve fund to toll senior lien project bond fund
Total transfers		<u>\$ 116,363,248</u>	

In connection with the substantial completion of the 91 Project in March 2017 and the commencement of toll operations on the RCTC 91 Express Lanes, the Commission transferred \$765,378 of intangible asset costs from the governmental activities to the RCTC 91 Express Lanes Enterprise fund.

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

**Note 7. Long-term Obligations**

The following is a summary of the changes in long-term obligations for the year ended June 30, 2019:

<b>Governmental activities</b>	<b>Balance June 30, 2018</b>	<b>Additions / Accretion</b>	<b>Reductions</b>	<b>Balance June 30, 2019</b>	<b>Due Within One Year</b>
Sales tax revenue bonds:					
2010 Bonds	\$ 112,370,000	\$ -	\$ -	\$ 112,370,000	\$ -
2013 Bonds	66,795,000	-	(12,090,000)	54,705,000	12,690,000
2016 Refunding Bonds	68,535,000	-	(4,940,000)	63,595,000	5,185,000
2017 Bonds, series A	155,050,000	-	(4,470,000)	150,580,000	4,690,000
2017 Refunding Bonds, series B	392,730,000	-	-	392,730,000	-
2018 Refunding Bonds	63,540,000	-	(4,465,000)	59,075,000	4,680,000
Total bonds payable	859,020,000	-	(25,965,000)	833,055,000	27,245,000
Sales tax revenue bonds premium	128,790,267	-	(11,841,861)	116,948,406	11,511,679
Total bonds payable, net	987,810,267		(37,806,861)	950,003,406	38,756,679
TIFIA Loan	-	15,121,739	-	15,121,739	-
MSHCP funding liability	6,000,000	-	(3,000,000)	3,000,000	3,000,000
Capital lease	7,965	55,000	(12,461)	50,504	8,685
Compensated absences liability	893,822	110,520	(173,092)	831,250	351,719
Total long-term obligations	\$ 994,712,054	\$ 15,287,259	\$ (40,992,414)	\$ 969,006,899	\$ 42,117,083

<b>Business-type activities</b>	<b>Balance June 30, 2018</b>	<b>Additions / Accretion</b>	<b>Reductions</b>	<b>Balance June 30, 2019</b>	<b>Due Within One Year</b>
Toll revenue bonds:					
2013 Bonds	\$ 196,596,616	\$ 4,828,668	\$ -	\$ 201,425,284	\$ -
Toll revenue bonds discount	(2,074,446)	-	73,073	(2,001,373)	-
Total bonds payable, net	194,522,170	4,828,668	73,073	199,423,911	-
TIFIA loan	453,980,866	15,889,794	-	469,870,660	-
Compensated absences liability	54,732	326	(208)	54,850	21,772
Total long-term obligations	\$ 648,557,768	\$ 20,718,788	\$ 72,865	\$ 669,349,421	\$ 21,772

The Commission has pledged a portion of future sales tax revenues through maturities of the bonds to repay \$833,055,000 in outstanding sales tax revenue bonds payable issued in November 2010 (2010 Bonds), July 2013 (2013 Sales Tax Bonds), September 2016 (2016 Refunding Bonds), July 2017 (2017A Sales Tax Bonds), December 2017 (2017B Refunding Bonds), and March 2018 (2018 Refunding Bonds) outstanding at June 30, 2019 plus related interest. The bonds are payable solely from the 2009 Measure A sales tax revenues on a senior and subordinate lien basis, respectively. Annual principal and interest payments on the bonds, are expected to require less than 36% of 2009 Measure A revenues. For the current year, interest paid on the bonds was \$43,590,738. Cash subsidies of \$2,797,222 related to the bonds were received from the U.S. Treasury during the current year and were recorded as intergovernmental revenues.

The toll revenue bonds issued in July 2013 (2013 Toll Bonds) are secured by a senior lien on the trust estate, which consists primarily of toll revenues and account revenues less operating and maintenance expenses of the RCTC 91 Express Lanes, which opened in March 2017. The Commission also executed a TIFIA loan agreement for up to \$421,054,409 in July 2013 secured on a subordinate basis to the 2013 Toll Bonds, except in the case of any bankruptcy related event, as defined in the toll indenture and TIFIA loan agreement, when the TIFIA loan automatically becomes a senior lien obligation. The TIFIA loan is

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

**Note 7. Long-term Obligations, Continued**

evidenced by a toll revenue bond issued pursuant to the toll bond indentures; the amount outstanding under the TIFIA loan at June 30, 2019 is \$469,870,660, including compounded interest of \$48,816,251.

Additionally, the Commission executed a TIFIA loan agreement for up to \$152,214,260 in July 2017 as a senior toll revenue bond on the trust estate, which consists primarily of toll revenues and account revenues less operating and maintenance expenses of the 15 Express Lanes, which are expected to open in 2020. The amount outstanding under the TIFIA loan at June 30, 2019 is 15,121,739, including compounded interest of \$175,603.

**Sales tax revenue bonds payable:** Under the provisions of the 2009 Measure A, as amended by Measure K approved by the voters in November 2010, the Commission has the authority to issue bonds subject to a bond debt limitation of \$975,000,000. The following is a summary of bonds issued and secured by 2009 Measure A revenues that are outstanding at June 30, 2019:

<b>2010 Sales Tax Revenue Bonds (Limited Tax Bonds), Series B (Taxable Build America Bonds):</b>	<b>Outstanding</b>
In November 2010, the Commission issued sales tax revenue bonds consisting of the \$37,630,000 Series A (2010A Bonds) and \$112,370,000 Series B (2010B Bonds), for a total issuance of \$150,000,000 (collectively, the 2010 Bonds). For the Series B Build America Bonds (BABs), \$44,800,000 was designated as recovery zone economic development bonds (RZEDBs). A portion of the 2010 Bonds was used to retire \$103,284,000 of the outstanding commercial paper notes with the remaining proceeds used to fund 2009 Measure A Western County and Coachella Valley capital projects and pay costs of issuance for the 2010 Bonds. In December 2017, the 2010A Bonds were refunded. The remaining 2010B Bonds mature in annual installments ranging from \$530,000 to \$17,980,000 on various dates from June 1, 2032 to June 1, 2039 at an interest rate of 6.807%. The Commission expects, but is not guaranteed, to receive a cash subsidy from the U.S. Treasury equal to 35% of the interest payable on the BABs or 45% of the interest payable on the 2010B Bonds additionally designated as RZEDBs.	<u>\$ 112,370,000</u>

During 2019 the cash subsidy related to the 2010 Bonds that was received from the U.S. Treasury was approximately \$2,797,222, or \$184,878 less than the amount anticipated. The subsidy reduction resulted from federal sequestration cuts of 6.3% for federal fiscal year ended September 30, 2019. The federal sequestration cuts may continue for an unknown duration.

In accordance with the bond maturity schedule, and assuming no subsidy reduction, annual debt service requirements to maturity for the 2010B Bonds payable throughout the term of the bonds are as follows:

<b>Year Ending June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	<b>Subsidy</b>	<b>Total, net</b>
2020	\$ -	\$ 7,649,000	\$ 7,649,000	\$ (2,982,100)	\$ 4,666,900
2021	-	7,649,000	7,649,000	(2,982,100)	4,666,900
2022	-	7,649,000	7,649,000	(2,982,100)	4,666,900
2023	-	7,649,000	7,649,000	(2,982,100)	4,666,900
2024	-	7,649,000	7,649,000	(2,982,100)	4,666,900
2025-2029	-	38,245,200	38,245,200	(14,910,500)	23,334,700
2030-2034	29,170,000	37,219,300	66,389,300	(14,551,500)	51,837,800
2035-2039	83,200,000	17,452,200	100,652,200	(7,386,200)	93,266,000
	<u>\$ 112,370,000</u>	<u>\$ 131,161,700</u>	<u>\$ 243,531,700</u>	<u>\$ (51,758,700)</u>	<u>\$ 191,773,000</u>



**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

**Note 7. Long-term Obligations, Continued**

**2013 Sales Tax Revenue Bonds (Limited Tax Bonds), Series A (Tax-exempt):** **Outstanding**

In July 2013, the Commission issued \$462,200,000 principal amount of serial bonds at a premium of \$38,328,775 to retire all, or \$60,000,000, of the outstanding principal amount of commercial paper notes, fund a portion of the 91 Project costs, pay capitalized interest during construction, and pay cost of issuance. In December 2017, the Commission refunded the callable portion of the outstanding 2013 Sales Tax Bonds. The remaining 2013 Sales Tax Bonds mature in annual installments ranging from \$12,690,000 to \$14,695,000 on various dates from June 1, 2020 through June 1, 2023 at an interest rate of 5.00%.

\$ 54,705,000

In accordance with the bond maturity schedule, annual debt service requirements to maturity for the 2013 Sales Tax Bonds payable throughout the term of the bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2020	\$ 12,690,000	\$ 2,735,300	\$ 15,425,300
2021	13,325,000	2,100,800	15,425,800
2022	13,995,000	1,434,500	15,429,500
2023	14,695,000	734,600	15,429,600
	<u>\$ 54,705,000</u>	<u>\$ 7,005,200</u>	<u>\$ 61,710,200</u>

**2016 Sales Tax Revenue Refunding Bonds (Limited Tax Bonds), Series A (Tax-exempt):** **Outstanding**

In October 2016, the Commission issued sales tax revenue bonds of \$76,140,000. A portion of the 2016 Refunding Bonds was used to refund all of the outstanding Series A bonds issues in 2009, retire all of the outstanding commercial paper notes, finance a termination payment in connection with an interest rate swap agreement and pay costs of issuance. The outstanding 2016 Refunding Bonds mature in annual installments ranging from \$5,185,000 to \$7,305,000 on various dates from June 1, 2020 through June 1, 2029 at interest rates ranging from 2.00% to 5.00%.

\$ 63,595,000

In accordance with the bond maturity schedule, annual debt service requirements to maturity for the 2016 Refunding Bonds payable throughout the term of the bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2020	\$ 5,185,000	\$ 2,266,100	\$ 7,451,100
2021	5,445,000	2,006,900	7,451,900
2022	5,720,000	1,734,600	7,454,600
2023	6,005,000	1,448,600	7,453,600
2024	6,305,000	1,148,300	7,453,300
2025-2029	34,935,000	2,333,000	37,268,000
	<u>\$ 63,595,000</u>	<u>\$ 10,937,500</u>	<u>\$ 74,532,500</u>

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

**Note 7. Long-term Obligations, Continued**

**2017 Sales Tax Revenue Bonds (Limited Tax Bonds), Series A (Tax-exempt):** **Outstanding**

In July 2017, the Commission issued sales tax revenue bonds of \$158,760,000 at a premium of \$28,931,909 to fund a portion of the I-15 Express Lanes project and complete the 91 Project. The outstanding 2017A Bonds mature in annual installments ranging from \$4,690,000 to \$11,440,000 on various dates from June 1, 2020 to June 1, 2039 at interest rates ranging from 3.00% to 5.00%.

\$ 150,580,000

In accordance with the bond maturity schedule, annual debt service requirements to maturity for the 2017A Sales Tax Bonds payable throughout the term of the bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2020	\$ 4,690,000	\$ 7,322,000	\$ 12,012,000
2021	4,835,000	7,181,300	12,016,300
2022	5,075,000	6,939,600	12,014,600
2023	5,280,000	6,736,600	12,016,600
2024	5,540,000	6,472,600	12,012,600
2025-2029	32,155,000	27,919,100	60,074,100
2030-2034	40,965,000	19,103,300	60,068,300
2035-2039	52,040,000	8,027,000	60,067,000
	<u>\$ 150,580,000</u>	<u>\$ 89,701,500</u>	<u>\$ 240,281,500</u>

In connection with the issuance of the 2017A Sales Tax Bonds, the Commission provided for the establishment of an I-15 Trust Fund for deposits of sales tax revenues as required by the toll indenture for the I-15 Express Lanes project.

**2017 Sales Tax Revenue Refunding Bonds (Limited Tax Bonds), Series B (Tax-exempt):** **Outstanding**

In December 2017, the Commission issued sales tax revenue bonds of \$392,730,000 at a premium of \$80,058,109 to refund all of the outstanding 2010A Bonds and refund a portion of the 2013 Sales Tax Bonds. The 2017B Refunding Bonds mature in annual installments ranging from \$15,045,000 to \$30,980,000 on various dates from June 1, 2024 to June 1, 2039 at interest rates ranging from 4.00% to 5.00%.

\$ 392,730,000

In accordance with the bond maturity schedule, annual debt service requirements to maturity for the 2017B Refunding Bonds payable throughout the term of the bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2020	\$ -	\$ 19,366,400	\$ 19,366,400
2021	-	19,366,400	19,366,400
2022	-	19,366,300	19,366,300
2023	-	19,366,300	19,366,300
2024	15,045,000	19,366,300	34,411,300
2025-2029	87,300,000	84,766,000	172,066,000
2030-2034	149,050,000	55,037,800	204,087,800
2035-2039	141,335,000	21,310,200	162,645,200
	<u>\$ 392,730,000</u>	<u>\$ 257,945,700</u>	<u>\$ 650,675,700</u>

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

**Note 7. Long-term Obligations, Continued**

The refunding was undertaken to advance refund all of the outstanding 2010A Bonds and the callable portion of the outstanding 2013 Sales Tax Bonds in the amounts of \$37,630,000 and \$372,445,000, respectively, and reduce future debt service payments. The reacquisition price exceeded the net carrying amount of the old debt by approximately \$41,742,900. This amount is reflected as a deferred outflow of resources and amortized over the life of the old debt, which is the same as the 2017B Refunding Bonds obligation. At June 30, 2019, the unamortized deferred amount on refunding was \$36,140,998. The transaction also resulted in an economic gain (difference between the present values of the debt service payments on the old debt and the new debt) of approximately \$39,936,000 and a reduction in future debt payments of approximately \$52,013,000.

<b>2018 Sales Tax Revenue Refunding Bonds (Limited Tax Bonds), Series A (Tax-exempt):</b>	<b>Outstanding</b>
In April 2018, the Commission issued sales tax revenue bonds of \$64,285,000 at a premium of \$10,723,789 to refund all of the outstanding Series B and Series C bonds issued in 2009 and finance a termination payment in connection with an interest rate swap agreement with Bank of America. The outstanding 2018 Refunding Bonds mature in annual installments ranging from \$4,680,000 to \$7,290,000 on various dates from June 1, 2020 through June 1, 2029 at interest rates ranging from 4.00% to 5.00%.	<u>\$ 59,075,000</u>

In accordance with the bond maturity schedule, annual debt service requirements to maturity for the 2018 Refunding Bonds payable throughout the term of the bonds are as follows:

<b>Year Ending June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2020	\$ 4,680,000	\$ 2,953,800	\$ 7,633,800
2021	4,890,000	2,719,800	7,609,800
2022	5,205,000	2,475,200	7,680,200
2023	5,425,000	2,215,000	7,640,000
2024	5,745,000	1,943,800	7,688,800
2025-2029	33,130,000	5,134,400	38,264,400
	<u>\$ 59,075,000</u>	<u>\$ 17,442,000</u>	<u>\$ 76,517,000</u>

This refunding was undertaken to eliminate certain risks associated with managing the Commission's variable rate debt. The transaction resulted in a decrease in future debt payments of approximately \$802,000 and an economic gain of approximately \$746,000 (difference between the present value of the debt service payments on the old debt and the new debt). The reacquisition price and the net carrying amount of the old debt were the same.

**Toll revenue bonds payable:** In July 2010, the Commission authorized the issuance and sale of not to exceed \$900 million of toll revenue bonds related to the 91 Project. In May 2017, the Commission authorized the issuance and sale of not to exceed \$165,000,000 of toll revenue bonds, including a TIFIA loan related to the I-15 Express Lanes project.

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

**Note 7. Long-term Obligations, Continued**

**2013 Toll Revenue Bonds, Series A (Current Interest Obligation):**

**Outstanding**

In July 2013, the Commission issued \$123,825,000 principal amount of serial current interest bonds (CIBs) at a discount of \$2,433,315 to fund a portion of the 91 Project, pay capitalized interest during construction, fund a debt service reserve fund, fund an initial amount for an operations and maintenance fund, and pay costs of issuance. The CIBs consist of a serial bond maturing on June 1, 2044 in the amount of \$39,315,000 at an interest rate of 5.75% and a term bond due on June 1, 2048 in the amount of \$84,510,000 with annual sinking funds payments of \$42,255,000 on June 1, 2047 and June 1, 2048 at an interest rate of 5.75%.

\$ 123,825,000

In accordance with the bond maturity schedule, annual debt service requirements to maturity for the 2013 Toll Bonds CIBs payable throughout the term of the bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2020	\$ -	\$ 7,119,900	\$ 7,119,900
2021	-	7,119,900	7,119,900
2022	-	7,119,900	7,119,900
2023	-	7,119,900	7,119,900
2024	-	7,119,900	7,119,900
2025-2029	-	35,599,700	35,599,700
2030-2034	-	35,599,700	35,599,700
2035-2039	-	35,599,700	35,599,700
2040-2044	39,315,000	35,599,700	74,914,700
2045-2048	84,510,000	17,007,800	101,517,800
	<u>\$ 123,825,000</u>	<u>\$ 195,006,100</u>	<u>\$ 318,831,100</u>

**2013 Toll Revenue Bonds, Series B (Capital Appreciation Obligation):**

**Outstanding**

In July 2013, the Commission issued \$52,829,600 principal amount of serial capital appreciation bonds (CABs) to fund a portion of the 91 Project, pay capitalized interest during construction, fund a debt service reserve fund, fund an initial amount for an operations and maintenance fund, and pay costs of issuance. The CABs will not pay current interest as interest will be compounded commencing December 2013 semiannually and paid at maturity. Therefore, the CABs will increase in value, or accrete, by the accumulation of such compounded interest from its initial principal amount to the maturity value in installments ranging from \$3,440,000 to \$34,220,000 on various dates from June 1, 2022 through June 1, 2043. Interest rates and yield to maturity range from 5.30% to 7.15%. During 2019, the accretion amount was \$4,828,668; the aggregate accretion through June 30, 2019 is \$24,770,681.

\$ 77,600,284

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
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**Note 7. Long-term Obligations, Continued**

In accordance with the bond maturity schedule, annual debt service requirements to maturity for the 2013 Toll Bonds CABs payable throughout the term of the bonds are as follows:

Year Ending June 30	Principal	Accreted Interest	Total
2022	\$ 2,396,700	\$ 1,423,300	\$ 3,820,000
2023	3,098,000	2,231,900	5,329,900
2024	3,739,200	3,245,900	6,985,100
2025-2029	20,311,000	29,634,000	49,945,000
2030-2034	11,492,900	30,657,100	42,150,000
2035-2039	-	-	-
2040-2043	11,791,800	78,458,200	90,250,000
	<u>\$ 52,829,600</u>	<u>\$ 145,650,400</u>	<u>\$ 198,480,000</u>

**2013 TIFIA Loan Agreement - 91 Project:**

**Outstanding**

In July 2013, the Commission executed a TIFIA loan of up to \$421,054,409, which proceeds financed a portion of the costs for the 91 Project. During construction and for a period of up to five years following substantial completion, interest is compounded and added to the initial TIFIA loan. The TIFIA loan requires mandatory debt service payments at a minimum and scheduled debt service payments to the extent additional funds are available. TIFIA debt service payments are expected to commence on December 1, 2021, which is five years after substantial completion of the 91 Project, through June 1, 2051. The interest rate of the TIFIA loan is 3.47%.

\$ 469,870,660

The TIFIA loan is a toll revenue bond that is subordinate to the senior toll revenue bonds per the 91 Project indenture.

In accordance with the TIFIA loan maturity schedule, the approximate annual mandatory debt service requirements to maturity for the TIFIA loan payable throughout the term of the loan are as follows:

Year ending June 30	Mandatory		Total
	Principal	Interest	
2022	\$ -	\$ 1,921,000	\$ 1,921,000
2023	-	1,921,000	1,921,000
2024	-	1,924,000	1,924,000
2025-2029	-	25,570,000	25,570,000
2030-2034	9,914,000	87,312,000	97,226,000
2035-2039	117,632,000	78,402,000	196,034,000
2040-2044	79,124,000	57,931,000	137,055,000
2045-2049	247,089,000	35,110,000	282,199,000
2050-2051	49,579,000	2,050,000	51,629,000
Total	503,338,000	\$ 292,141,000	\$ 795,479,000
Future compounded interest	(33,467,340)		
Total TIFIA loan	<u>\$ 469,870,660</u>		

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
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**Note 7. Long-term Obligations, Continued**

Pursuant to the 91 Project toll indenture and TIFIA loan agreement, the Commission deposited with the trustee \$136,451,515 through 2017 into an equity account for payment of 91 Project costs.

In connection with the issuance of the 2013 Toll Bonds consisting of the CIBs and CABs, a debt service reserve of \$17,665,460 and an operations and maintenance fund of \$3,137,666 were established. Additionally, the toll indenture and TIFIA loan agreement require the Commission to establish a subordinate obligations reserve fund of \$20,000,000 with Measure A sales tax revenues no later than July 1, 2019, to the extent that the proceeds from the sales of excess right of way acquired by the Commission in connection with the 91 Project are insufficient. The \$20,000,000 reserve was funded in June 2019 from the proceeds of the sale of excess properties on the SR-91 and surplus funds.

**2017 TIFIA Loan Agreement - I-15 Express Lanes:**

**Outstanding**

In July 2017, the Commission executed a TIFIA loan of up to \$152,214,260, which proceeds will finance a portion of the costs for the I-15 Express Lanes project. During construction and for a period of up to five years following substantial completion, interest is compounded and added to the initial TIFIA loan. The TIFIA loan requires mandatory debt service payments at a minimum and scheduled debt service payments to the extent additional funds are available. TIFIA debt service payments are expected to commence on June 1, 2025, which is five years after substantial completion of the I-15 Express Lanes project, through June 1, 2055. The interest rate of the TIFIA loan is 2.84%. During 2019, \$14,946,136 was drawn on the TIFIA loan and \$175,603 in interest was compounded.

\$ 15,121,739

The TIFIA loan is a senior toll revenue bond per the I-15 Express Lanes project indenture.

In accordance with the TIFIA loan maturity schedule, the approximate annual mandatory debt service requirements to maturity for the TIFIA loan payable throughout the term of the loan are as follows:

Year ending June 30	Mandatory		
	Principal	Interest	Total
2025-2029	\$ -	\$22,420,000	\$22,420,000
2030-2034	24,622,700	48,182,400	72,805,100
2035-2039	28,323,500	48,182,400	76,505,900
2040-2044	32,576,600	48,182,400	80,759,000
2045-2049	37,480,600	48,182,400	85,663,000
2050-2054	43,109,900	48,182,400	91,292,300
2055	9,370,300	9,636,400	19,006,700
Total	175,483,600	\$ 272,968,400	\$ 448,452,000
Future compounded interest	(23,269,300)		
Total TIFIA loan	<u>\$ 152,214,300</u>		

Pursuant to the I-15 Express Lanes project toll indenture, the Commission will establish the following to support the 15 Express Lanes:

- A \$16.5 million ramp-up reserve prior to substantial completion and commencement of express lanes operations anticipated in 2020;

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

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**Note 7. Long-term Obligations, Continued**

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- An \$18 million TIFIA loan reserve from an initial loan of Measure A sales tax revenues up to \$3 million per year from 2019 through 2024 to the extent that 15 Express Lanes revenues are not sufficient to fund the TIFIA loan reserve; and
- Up to a \$38.5 million backstop loan from Measure A sales tax revenues of up to \$3.85 million per year to the extent 15 Express Lanes revenues are not sufficient to cover operations and maintenance costs, TIFIA loan mandatory debt service, and TIFIA scheduled interest.

During 2019, the Commission funded the initial \$3,000,000 required for the TIFIA loan reserve with a loan of Measure A sales tax revenues. The loan is included in advances from the Measure A Western County Special Revenue fund to the Bonds Capital Projects fund.

**Commercial paper notes payable:** In February 2005, the Commission authorized the issuance of tax-exempt commercial paper notes in an amount not to exceed \$200,000,000 for the primary purpose of financing right of way and mitigation land acquisition and project development costs of capital projects under the 2009 Measure A. The Commission reduced the authorization to \$60,000,000 in September 2013. As of June 30, 2019, \$0 was outstanding in commercial paper notes.

The source of revenue to repay the commercial paper notes and any subsequent long-term debt refinancing is the 2009 Measure A sales tax. Interest is payable on the respective maturity dates of the commercial paper notes, which is up to 270 days from the date of issuance. The maximum allowable interest rate on the commercial paper notes is 12%.

As a requirement for the issuance of the commercial paper notes, the Commission entered into a \$60,750,000 irrevocable direct draw letter of credit and reimbursement agreement with State Street Bank and Trust Company (State Street) as credit and liquidity support for the commercial paper notes through October 2020. The commitment fees paid to State Street were \$257,985 in 2019.

Funds are drawn under the letter of credit to pay debt service on the commercial paper notes, and the Commission is required to reimburse the bank for such drawings. Amounts drawn on the letter of credit and not reimbursed within 30 days are not due until five years after the date of such draw. Accordingly, the commercial paper notes are classified as long-term liabilities in the Commission's government-wide financial statements. There were no unreimbursed draws by the Commission on the remaining letter of credit during the year ended June 30, 2019, nor were there any amounts outstanding under the remaining letter of credit agreement at June 30, 2019.

The Commission's commercial paper program functions similar to bond anticipation notes for reporting purposes, as the commercial paper notes are issued and retired with long-term debt issuances. Commercial paper notes are classified as long-term debt as long as the Commission's letter of credit facility extends at least one year past its fiscal year end; otherwise, the commercial paper notes are classified as a fund liability.

**Capital lease obligation:** The Commission has entered into a lease agreement for financing the acquisition of office equipment. This lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of its future minimum lease payments. The office equipment book value of \$55,000 is recorded as a capital asset in the governmental activities. Total future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2019 are as follows:

**Riverside County Transportation Commission**  
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**June 30, 2019**

**Note 7. Long-term Obligations, Continued**

Year Ending June 30	Total
2020	\$ 15,762
2021	15,762
2022	15,762
2023	15,762
2024	6,567
Total minimum lease payments	69,615
Less amount representing interest	(19,111)
Present value of minimum lease payments	<u>\$ 50,504</u>

**Arbitrage rebate:** The Tax Reform Act of 1986 instituted certain arbitrage restrictions with respect to the issuance of tax-exempt bonds and commercial paper notes after August 31, 1986. In general, arbitrage regulations deal with the investment of all tax-exempt bond and commercial paper note proceeds at an interest yield greater than the interest yield paid to bondholders or noteholders. Failure to follow the arbitrage regulations could result in all interest paid to bondholders or noteholders retroactively rendered taxable. In accordance with the arbitrage regulations, if excess earnings were calculated, 90% of the amount calculated would be due to the Internal Revenue Service at the end of each five-year period. The remaining 10% would be recorded as a liability and paid after all bonds had been redeemed. During the current year, the Commission performed calculations of excess investment earnings on all bond and commercial paper financings. There was no arbitrage liability at June 30, 2019.

**MSHCP funding liability:** Under the 2009 Measure A, the Commission is required to provide \$153,000,000 of Measure A funding under the Western County MSHCP. Through the current year, the Commission has fulfilled approximately \$150,000,000 of the funding requirement. In March 2012, the Commission authorized a \$24,000,000 commitment to the Western Riverside County Regional Conservation Authority (RCA) to provide funding for its remaining obligation to the MSHCP for its covered activities. Under the terms of the agreement, the commitment will be paid over eight years at \$3,000,000 per year through December 2019. However, if, within the first two years of the agreement, the RCA received a federal loan guarantee related to the MSHCP or its revenues have returned to 2005 levels, the Commission may modify its commitment. The Commission did not modify its commitment within the first two-year period, and, accordingly, the remaining liability of \$3,000,000 is recorded as a liability in the government-wide financial statements.

**Note 8. Net Position and Fund Balances**

**Net position:** Net investment in capital assets of \$407,083,162, as reported on the statement of net position, represents capital and intangible assets, net of accumulated depreciation and amortization, of \$1,059,611,437 less the related debt of \$652,528,275. The related debt includes the portion of the sales tax revenue and toll revenue bonds that was used for the development of tolled express lane capital assets. The deficit in business-type activities will be reduced by future toll revenues for the payment of outstanding toll obligations.

Net Investment in Capital Assets	Governmental Activities	Business-Type Activities	Total
Capital assets, net	\$ 763,756,223	\$ 295,855,214	\$ 1,059,611,437
Less: related debt	(56,820,636)	(595,707,639)	(652,528,275)
Total	<u>\$ 706,935,587</u>	<u>\$ (299,852,425)</u>	<u>\$ 407,083,162</u>

Additionally, the statement of net position reports \$820,131,347 of restricted net position, of which \$547,857,146 is restricted by enabling legislation.



**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

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**Note 8. Net Position and Fund Balances, Continued**

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**Fund balances:**

**Measure A:** Measure A sales tax revenues are allocated to the three defined geographic areas of Riverside County, consisting of Western County, Coachella Valley, and Palo Verde Valley in proportion to the funds generated within those areas. Revenues must then be allocated to the programs of the geographic areas according to percentages as defined by Measure A and are legally restricted for applicable program expenditures. Bond and commercial paper note proceeds are allocated to the geographic areas based on the estimated uses. Accordingly, the related fund balances are classified as follows:

**Highways:** Funds are to be used for project costs including engineering, right of way acquisitions, and construction of the Western County highways and Coachella Valley highways and regional arterials. Funds for new corridors are to be used for environmental clearance, right of way acquisition, and construction of four new Western County transportation corridors identified through CETAP. In order to attract commercial and industrial development and jobs in the Western County, funds are expended to create an infrastructure improvement bank to improve and construct interchanges, provide public transit linkages or stations, and make other improvements to the transportation system. Funds are also provided to support bond financing costs. These program funds are intended to supplement existing federal, state, and local resources. Coachella Valley highway and regional arterial funds are matched by TUMF revenues generated in the Coachella Valley. Accordingly, funds for highways, Coachella Valley regional arterials, new corridors, economic development, and bond financing are reflected as restricted for these specific purposes as stipulated by the 1989 Measure A and 2009 Measure A.

**Commuter rail:** Funds for rail operations and to match federal funds for capital are restricted as stipulated by the 2009 Measure A Western County public transit program. Certain state revenues are restricted for the planning and development of the new Coachella Valley/San Geronio Pass corridor rail service.

**Regional arterials:** Funds for regional arterials are used to implement the planned Western County regional arterial system, as defined by WRCOG.

**Local streets and roads:** Funds to be expended by local jurisdictions for the construction, repair, and maintenance of local streets and roads are reflected as restricted as stipulated by the 2009 Measure A. The County and local cities are required to supplement those expenditures with other previously dedicated revenue sources to maintain road improvements. Monies are disbursed to the jurisdictions which comply with the requirements to maintain the same level of funding for streets and roads as existed prior to the passage of the 2009 Measure A and participate in TUMF (as applicable in the Western County and Coachella Valley areas) and the MSHCP in Western County and which annually submit a five-year capital improvement plan.

**Commuter assistance and transit:** Funds for public transit are used to promote and subsidize commuter assistance programs such as ridesharing and telecommuting and specialized transportation to guarantee reduced transit fares, expand existing transit services, and implement new transit services for seniors and persons with disabilities. These funds are restricted as stipulated by the 2009 Measure A. Funds for intercity bus services in Western County and bus replacement and more frequent service in the Coachella Valley are restricted as stipulated by the 2009 Measure A.

**Debt service:** Certain bond proceeds that have been used to make required sinking fund payments in the Debt Service fund as required by the bond agreements are classified as restricted. Amounts held by the trustee equal to the maximum annual debt service are recorded in the Debt Service fund as restricted.

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
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**Note 8. Net Position and Fund Balances, Continued**

**Transportation Development Act:** Restricted fund balance for the LTF represents the apportionments related to transit programs by geographic area, bicycle and pedestrian facilities, and planning and programming services and unapportioned revenues. Restricted fund balance for the STA and State of Good Repair represents the apportionments for transit by geographic area. The TDA restrictions at June 30, 2019 are as follows:

	Local Transportation Fund	State Transit Assistance	State of Good Repair	Total
Bicycle and pedestrian facilities	\$ 7,474,877	\$ -	\$ -	\$ 7,474,877
Transit and specialized transportation				
Western County:				
Bus transit:				
City of Banning	-	799,506	76,050	875,556
City of Beaumont	4,362	1,458,221	116,392	1,578,975
City of Corona	-	898,069	196,244	1,094,313
City of Riverside	-	278,030	193,714	471,744
Riverside Transit Agency	3,126,866	26,868,008	3,711,831	33,706,705
Apportioned and unallocated	46,975,393	31,541,015	85,892	78,602,300
Commuter rail:				
Commission	2,000,000	-	799,813	2,799,813
Apportioned and unallocated	6,402,854	27,844,427	24,523	34,271,804
Total Western County	58,509,475	89,687,276	5,204,459	153,401,210
Coachella Valley:				
BusTransit				
SunLine Transit Agency	2,934,027	14,492,959	1,412,176	18,839,162
Apportioned and unallocated	3,474,099	2,979,946	26,808	6,480,853
Commuter Rail				
Commission	-	9,262	-	9,262
Apportioned and unallocated	-	52,084	-	52,084
Total Coachella Valley	6,408,126	17,534,251	1,438,984	25,381,361
Palo Verde Valley:				
Palo Verde Valley Transit Agency	-	76,508	35,760	112,268
Apportioned and unallocated for transit and local streets and roads	1,166,177	171,376	1,353	1,338,906
Total Palo Verde Valley	1,166,177	247,884	37,113	1,451,174
Unapportioned funds	17,982,698	-	-	17,982,698
Total transit and specialized transportation	\$ 91,541,353	\$ 107,469,411	\$ 6,680,556	\$ 205,691,320

**Commuter rail:** Restricted fund balances in the General fund and a nonmajor governmental fund represent TDA monies to be used for commuter rail operations and capital.

**Transportation Uniform Mitigation Fee:** TUMF revenues to be received by the Commission are to be used for new CETAP corridors and the regional arterial system in Western County and are restricted as follows:

**CETAP:** Funds for the development of new transportation corridors are used to provide congestion relief and mobility within the County and between the County and its neighboring Orange and San Bernardino counties. Funds will be matched by revenues of \$370 million generated from the 2009 Measure A.

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

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**Note 8. Net Position and Fund Balances, Continued**

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**Regional arterials:** Funds for regional arterials are used to implement the planned Western County regional arterial system. Funds will be matched by revenues of \$300 million generated from the 2009 Measure A.

**Prepaid amounts:** Prepaid amounts are reported as nonspendable fund balance as they are in nonspendable form.

**Motorist assistance:** Funds in the Service Authority for Freeway Emergencies and Freeway Service Patrol Special Revenue funds, which are reported as nonmajor governmental funds of \$6,825,688 and \$3,675,823, respectively, to assist motorists on County roads are restricted as stipulated by the State.

**General government:** Funds allocated by Measure A, TUMF, LTF, motorist assistance, STA, Coachella Valley Rail, and SB 132 programs to the General Fund have been assigned by the Commission for general government administration.

**RCTC 91 Express Lanes:** Restricted net position for toll operations consists of net toll revenues from toll operations in the RCTC 91 Express Lanes Enterprise fund in accordance with the toll bond indenture.

**Unassigned:** The SB 132 Special Revenue fund reported a negative unassigned fund balance of \$1,272,356. The Commission anticipates future reimbursements from Caltrans will reduce the negative fund balance.

**Note 9. Commitments and Contingencies**

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**Operating lease:** The Commission has entered into an operating lease agreement for office facilities. The term of the lease, as amended, is for a period of 10 years expiring in October 2027. Rental expenditures for the fiscal year ended June 30, 2019 were approximately \$540,300.

Year Ending June 30	Amount
2020	\$ 564,138
2021	581,060
2022	598,493
2023	616,449
2024	634,945
2025-2027	1,551,215
Total minimum rental commitment	<u>\$ 4,546,300</u>

**Real property and project agreements:** The Commission has entered into other agreements in the ordinary course of business with companies and other governmental agencies for the acquisition of real property as well as the engineering and construction of certain highway and commuter rail projects. These agreements, which are significant, are funded with available and future revenues and debt proceeds.

**Litigation:** Certain claims involving disputed construction costs and property acquisition costs, including goodwill claims, have arisen in the ordinary course of business. Additionally, the Commission is a defendant in lawsuits. Although the outcome of these matters is not presently determinable, management does not expect that the resolution of these matters will have a material adverse impact on the financial condition of the Commission.

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

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**Note 10. Joint Agreements**

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**Joint ventures:** The Commission is one of five members of the SCRRA, an independent joint powers authority created in June 1992. The SCRRA's board consists of one member from the Ventura County Transportation Commission; two each from the Orange County Transportation Authority (OCTA), the San Bernardino Associated Governments, and the Commission; and four members from the Los Angeles County Metropolitan Transportation Authority. The SCRRA is responsible for implementing and operating a regional commuter rail system (Metrolink) in five southern California counties. As a member of SCRRA, the Commission makes capital and operating contributions for its pro rata share of rail lines servicing the County. The Commission expended \$18,659,704 and \$2,183,234 during 2019 for its share of Metrolink operating and capital costs, respectively. As of June 30, 2019, cumulative capital contributions were \$53,364,720. Other funds for rail service are contributed to the SCRRA by the State from state rail bonds on behalf of the Commission. Separate financial statements are prepared by and available from the SCRRA, which is located at One Gateway Plaza, 12th Floor, Los Angeles, California 90012.

In May 2013 the Commission became a full voting member of the Los Angeles–San Diego–San Luis Obispo (LOSSAN) Rail Corridor Agency with the intent to have greater involvement in regional rail issues because of its legal ownership rights regarding passenger rail service between Fullerton and Los Angeles. The LOSSAN Rail Corridor Agency is a locally governed joint powers authority comprised of 13 agencies created to oversee the intercity passenger rail service in the travel corridor between San Diego and San Luis Obispo County. The Commission's share of administration costs is subject to future negotiations; however, during 2019 the Commission contributed \$0 for administration efforts.

**RCTC 91 Express Lanes cooperative agreements:** The RCTC 91 Express Lanes are jointly operated with the existing OCTA 91 Express Lanes and collectively referred to as the 91 Express Lanes.

Under the Orange-Riverside Cooperative Agreement, which was entered into in December 2011, the Commission and OCTA agreed on the use of the same initial toll operator, cost and revenue sharing, toll policies, business rules, interoperability of technology, and marketing activities as well as OCTA review of design plans and construction activities for the 91 Project.

In May 2013 the Commission entered into a three-party agreement with OCTA and the third-party toll operator, for the operations of the 91 Express Lanes. This ensures a streamlined and consistent intercounty travel for motorists on the OCTA 91 Express Lanes in Orange County and RCTC 91 Express Lanes in Riverside County. The third-party toll operator provides operating services in the annual amount of \$6,942,600 plus inflation for three initial years with two one-year extension options, subject to Board of Commissioners approval. The third-party toll operator is responsible for the day-to-day operations of the toll facility; another contractor is responsible for maintaining the roadside toll collection system under a separate agreement with the Commission. The three-party agreement expires on December 31, 2021, as amended in September 2019.

**Note 11. Employees' Pension Plans**

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**General Information about the CalPERS Pension Plan:** The Commission contracts with CalPERS to provide its employees retirement as well as death and retirement disability benefits, which are paid by the CalPERS under a cost sharing multiple-employer plan. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be obtained from its executive office located at 400 P Street, Sacramento, California 95814, or by visiting the CalPERS website at [www.calpers.ca.gov](http://www.calpers.ca.gov). All permanent Commission employees are eligible to participate in the Miscellaneous Employee Pension Plan, cost-sharing multiple employer defined benefit pension plan administered by CalPERS. Benefit provisions under the Plan are established by State statute and Commission resolution.

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

**Note 11. Employees' Pension Plans, Continued**

**Benefits Provided** - CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Employees hired prior to January 1, 2013 and attaining the age of 55 with five years of credited California service (service) are eligible for normal retirement and are entitled to a monthly benefit of 2.7% of their final compensation for each year of service. Final compensation is defined as the highest annual salary earned. Retirement may begin at age 50 with a reduced benefit rate. The plan also credits employees for unused sick leave. Employees hired on or after January 1, 2013 who are not "classic" members and attaining the age of 62 with five years of credited service are eligible for normal retirement and are entitled to a monthly benefit of 2% of their three-year final compensation for each year of service. Retirement may begin at age 52 with a reduced benefit rate. Upon separation from the plan prior to retirement, members' accumulated contributions are refundable with interest credited through the date of separation. All members are eligible for non-duty disability benefits after 10 years of service. The pre-retirement death benefit is one of the following: the 1957 Survivor Benefit - level 3 or the Optional Settlement 2W Death Benefit. The post-retirement death benefit is one of the following: lump sum or survivor allowance. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The Plan provisions and benefits in effect at June 30, 2019, are summarized as follows:

Hire date	Miscellaneous	
	Prior to January 1, 2013	On or after January 1, 2013
Benefit formula	2.7% @ 55	2% @ 62
Benefit vesting schedule	5 years of service	5 years of service
Benefit payments	Monthly for life	Monthly for life
Retirement age	50 - 55	52 - 62
Monthly benefits, as a % of eligible compensation	2.0% to 2.7%	1.0% to 2.0%
Required employee contribution rates	8%	7.25%
Required Commission contribution rates	14.719%	7.654%

**Contributions** - Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in rate. Funding contributions for the Plan are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The Commission is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

For the year ended June 30, 2019, the contributions recognized as part of pension expense for the Plan were as follows:

Miscellaneous	
Contributions - Commission	\$ 1,443,593
Contributions - Employee	455,831

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

**Note 11. Employees' Pension Plans, Continued**

**Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions:**

As of June 30, 2019, the Commission reported a net pension liability for its proportionate shares of the net pension liability of the Plan as follows:

Proportionate Share of Net Pension Liability	
Miscellaneous	\$ 8,340,905

The Commission's net pension liability for the Plan is measured as the proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2018, and the total pension liability for the Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017 rolled forward to June 30, 2018 using standard update procedures. The Commission's proportion of the net pension liability was based on a projection of the Commission's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The Commission's proportionate share of the net pension liability for the Plan as of June 30, 2017 and 2018 is as follows:

Miscellaneous	
Proportion - June 30, 2017	0.08794%
Proportion - June 30, 2018	0.08656%
Change - Increase (Decrease)	(0.00138%)

For the year ended June 30, 2019, the Commission recognized pension expense of \$2,074,954. At June 30, 2019, the Commission reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 1,443,593	\$ -
Differences between actual and expected experiences	320,026	108,903
Changes in assumptions	950,888	233,044
Differences between contributions and the proportionate share of contributions	435,311	-
Changes in Commission's proportion	339,778	148,154
Net differences between projected and actual earnings on plan investments	41,235	-
Total	<u>\$ 3,530,831</u>	<u>\$ 490,101</u>

The \$1,443,593 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent fiscal years. Other amounts reported as deferred outflows of resources and deferred (inflows) of resources related to pensions will be recognized as pension expense as follows:

Year Ending June 30	
2020	\$ 1,168,345
2021	725,759
2022	(221,946)
2023	(75,021)
	<u>\$ 1,597,137</u>

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

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**Note 11. Employees' Pension Plans, Continued**

**Actuarial Methods and Assumptions** - The total pension liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions:

Miscellaneous	
Valuation Date	June 30, 2017
Measurement Date	June 30, 2018
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	7.15%
Inflation	2.50%
Projected Salary Increase	Varies by entry age and service
Investment Rate of Return	7.15% net of pension plan investment and administrative expenses, includes inflation
Mortality	Derived using CalPERS' membership data for all funds

The underlying mortality assumptions and all other actuarial assumptions used in the June 30, 2017 valuation were based on the results of a December 2017 actuarial experience study report (based on demographic data for the period 1997 to 2015). Further details of the experience study can be found on the CalPERS website.

**Discount Rate** - The discount rate used to measure the total pension liability was 7.15% for the Plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Long-Term Expected Rate of Return** - The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net pension plan investment expense and inflation) are developed for each major asset class. The long-term expected rate of return was 7.15% for the Plan.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound returns were calculated over the short-term (first 10 years) and the long-term (10 years +) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the rounded single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses.



**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
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**Note 11. Employees' Pension Plans, Continued**

The table below reflects the real rates of return by asset class.

Asset Class (a)	Current Target Allocation	Real Return Years 1 - 10 (b)	Real Return Years 11+ (c)
Global Equity	50.0%	4.80%	5.98%
Fixed Income	28.0%	1.00%	2.62%
Inflation Assets	-	0.77%	1.81%
Private Equity	8.0%	6.30%	7.23%
Real Estate	13.0%	3.75%	4.93%
Liquidity	1.0%	-	(0.92%)
Total	100%		

(a) Fixed income is included in Global Debt Securities; Inflation Assets are included in both Global Equity Securities and Global Debt Securities; and Liquidity is included in short-term investments.

(b) An expected inflation rate of 2.0% used for this period.

(c) An expected inflation rate of 2.92% used for this period.

**Sensitivity of the Collective Net Pension Liability to Changes in the Discount Rate** - The following presents the Commission's collective net pension liability for the Plan, calculated using the discount rate for the Plan, as well as what the Commission's collective net pension liability would be if it were calculated using a discount rate that is 1% below or 1% higher than the current rate:

Miscellaneous	
1% Decrease	6.15%
Net Pension Liability	\$13,066,049
Current Discount Rate	7.15%
Net Pension Liability	\$8,340,905
1% Increase	8.15%
Net Pension Liability	\$4,440,375

**Pension Plan Fiduciary Net Position** - Detailed information about the pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

**Payable to the Pension Plan** - At June 30, 2019, the Commission reported a payable of \$0 for the outstanding amount of contributions to the pension plan required for the year ended June 30, 2019.

**401(a) plan:** The Commission offers its employees a 401(a) single-employer defined contribution plan referred to as the Money Purchase Plan & Trust (Plan), which covers all permanent full-time employees. Employees are fully vested in the Plan after five years. The Plan, which is administered by the International City/County Management Association (ICMA), requires the Commission to make a contribution of 7.5% of the employees' earnings for the Plan year. Fiduciary responsibility and reporting of the Plan assets rests with ICMA. The Commission has the authority to amend the contribution requirements. Total payroll for covered employees for the current year was \$5,870,876. The Commission's contributions to the Plan were \$437,821 for the year ended June 30, 2019.



**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

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**Note 12. Post-employment Benefits Other Than Pensions (OPEB)**

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**Plan description** - The Commission's OPEB plan through the CERBT, is a single-employer defined benefit plan for eligible retirees and their dependents. CERBT issues a publicly available financial report that can be obtained from its executive office or its website.

**Benefits provided** - The Commission provides post-employment health benefits for eligible retirees and their dependents at retirement. For employees hired on or after January 1, 2007, retirees must have a minimum of 10 years of PERS service and no less than five years of Commission service in order to receive post-employment health benefits in accordance with PERS as per Government Code Section 22893. For employees hired prior to January 1, 2007, retirees are not required to meet the eligibility criteria and may receive post-employment health benefits at the monthly health benefit rate paid for active employees, which is currently at \$600. The Commission's contributions toward premiums for retiree health insurance are coordinated with Medicare and other benefits provided by federal and state law, when available, to the extent it reduces the cost of insurance premiums.

Employees covered by benefit terms at June 30, 2019 are as follows:

Inactive employees or beneficiaries currently receiving benefit payments	18
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	43
Total	<u>61</u>

**Contributions** - The contribution requirements of plan members are established and may be amended by the Commission. The Commission has adopted a policy to fund 100% of the actuarially determined amount. For the year ended June 30, 2019, the Commission's average contribution rate was 15.2% of covered-employee payroll. Employees are not required to contribute to the plan.

**Net OPEB Liability** - The Commission's net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

**Actuarial assumptions** - The total OPEB liability in the June 30, 2018 actuarial valuation was determined using the following assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Assumptions		June 30, 2018 Measurement Date
Inflation	2.75% per annum	
Salary increases	3.00% aggregate	
Investment rate of return	6.00%	
Healthcare cost trend rates	Non-Medicare: 7.5% for 2019, decreasing to an ultimate rate of 4.0% in 2076 and later years Medicare: 6.5% for 2019, decreasing to an ultimate rate of 4.0% in 2076 and later years	

Mortality rates are based on projected fully generational with Scale MP-16.

The actuarial assumptions used in the June 30, 2018 actuarial valuation were based on the results of an actuarial experience study for the period July 1, 2017 to June 30, 2018.

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

**Note 12. Postemployment Benefits Other Than Pensions (OPEB), Continued**

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Expected Real Rate of Return
	Strategy 2	
Global equity	40%	4.82%
Fixed income	39%	1.47%
TIPS	10%	1.29%
Commodities	3%	0.84%
REITs	8%	3.76%
Assumed long-term rate of inflation		2.75%
Expected long-term net rate of return		6.00%

**Discount rate** - The discount rate to measure the total OPEB liability was 6.00%. The projection of cash flows used to determine the discount rate assumed that contributions from the Commission will be made at contractually required rates, actuarially determined. Based on this assumption, the OPEB plan's fiduciary net position was projected to be available to make projected OPEB payments for current and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**Changes in the Net OPEB Liability** - The changes in the net OPEB liability (asset) from the measurement date of June 30, 2017 to June 30, 2018 are as follows:

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability (Asset)
Balances at June 30, 2017 (measurement date)	\$ 6,565,000	\$ 6,323,000	\$ 242,000
Changes for the year:			
Service cost	463,000	-	463,000
Interest	416,000	-	416,000
Changes in benefit terms	74,000	-	74,000
Contributions - employer	-	725,000	(725,000)
Net investment income	-	522,000	(522,000)
Benefit payments	(192,000)	(192,000)	-
Administrative expense	-	(12,000)	12,000
Net changes	761,000	1,043,000	(282,000)
Balances at June 30, 2018 (measurement date)	\$ 7,326,000	\$ 7,366,000	\$ (40,000)

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
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**Note 12. Postemployment Benefits Other Than Pensions (OPEB), Continued**

**Sensitivity of the net OPEB liability to changes in the discount rate** - The following table presents the Commission's net OPEB liability (asset), as well as what the Commission's net OPEB liability would be if it were calculated using a discount rate that is 1% below or 1% higher than the current discount rate:

Changes in the Discount Rate	
1% Decrease	5.00%
Net OPEB Liability	\$1,064,000
Current Discount Rate	6.00%
Net OPEB Liability	(\$40,000)
1% Increase	7.00%
Net OPEB Asset	(\$936,000)

**Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates** - The following table presents the net OPEB liability (asset) as well as what the Commission's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% below or 1% higher than the current healthcare cost trend rates:

Changes in the Healthcare Cost Trend Rate	
1% Decrease	1% Decrease
Net OPEB Asset	(\$1,076,000)
Current Healthcare Trend Rate	Current Trend
Net OPEB Liability	(\$40,000)
1% Increase	1% Increase
Net OPEB Liability	\$1,251,000

**OPEB plan fiduciary net position** - Detailed information about the OPEB plan's fiduciary net position is available in the separately issued CERBT financial reports at <https://www.calpers.ca.gov/page/employers/benefit-programs/cerbt>.

**OPEB expense and deferred outflows of resources and deferred inflows of resources related to OPEB** - For the year ended June 30, 2019, the Commission recognized OPEB expense of \$529,400. At June 30, 2019 the Commission reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Contributions subsequent to measurement date	\$ 778,000	\$ -
Net differences between projected and actual earnings on plan investments	-	176,000
Total	\$ 778,000	\$ 176,000

**Riverside County Transportation Commission**  
**Notes to Basic Financial Statements**  
**June 30, 2019**

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**Note 12. Postemployment Benefits Other Than Pensions (OPEB), Continued**

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The \$778,000 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the subsequent fiscal years. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30	
2020	\$ (37,000)
2021	(39,000)
2022	(77,000)
2023	(23,000)
	<u>\$ (176,000)</u>

**Payable to the OPEB Plan** - At June 30, 2019 the Commission reported a payable of \$0 for the outstanding amount of contributions to CERBT required for the year ended June 30, 2019.

**Note 13. Measure A Conformance Requirements**

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Measure A requires that the sales taxes collected may only be used for transportation purposes including administration and the construction, capital acquisition, maintenance, and operation of streets, roads, highways including state highways, and public transit systems and for related purposes. These purposes include expenditures for planning, environmental reviews, engineering and design costs, and related right of way acquisition.

**Note 14. Pronouncements Issued, Not Yet Effective**

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The GASB pronouncements issued prior to June 30, 2019 that have an effective date that may impact future financial presentations include:

- GASB Statement No. 87, *Leases*, effective for fiscal years beginning after December 15, 2019;
- GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, effective for fiscal years beginning after December 15, 2019;
- GASB Statement No. 90, *Majority Equity Interests - An Amendment of GASB Statement No. 14 and No. 61*, effective for fiscal years beginning after December 15, 2018; and
- GASB Statement No. 91, *Conduit Debt Obligations*, effective for fiscal years beginning after December 15, 2020.

**RCTC**

**RIVERSIDE  
COUNTY  
TRANSPORTATION  
COMMISSION**

SR-60 Truck Lanes Project



**Required  
Supplementary  
Information**



**Riverside County Transportation Commission**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - General Fund**  
**Year Ended June 30, 2019**

	General			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 7,959,700	\$ 7,959,700	\$ 8,184,187	\$ 224,487
Investment income	98,600	98,600	642,815	544,215
Other	313,100	313,100	174,530	(138,570)
Total revenues	8,371,400	8,371,400	9,001,532	630,132
Expenditures				
Current:				
General government	7,921,200	8,219,700	498,165	7,721,535
Commuter rail	31,435,100	31,457,400	25,728,469	5,728,931
Planning and programming	7,628,800	7,714,700	2,936,254	4,778,446
Transit and specialized transportation	645,600	644,600	408,757	235,843
Total programs	47,630,700	48,036,400	29,571,645	18,464,755
Debt service:				
Principal	-	12,500	12,461	39
Interest	-	5,100	5,031	69
Total debt service	-	17,600	17,492	108
Capital outlay	1,136,200	1,126,200	667,120	459,080
Total expenditures	48,766,900	49,180,200	30,256,257	18,923,943
Excess (deficiency) of revenues over (under) expenditures	(40,395,500)	(40,808,800)	(21,254,725)	19,554,075
Other financing sources (uses)				
Capital lease	-	-	55,000	55,000
Transfers in	35,342,300	35,657,300	24,283,500	(11,373,800)
Transfers out	(1,265,600)	(1,265,600)	-	1,265,600
Total other financing sources (uses)	34,076,700	34,391,700	24,338,500	(10,053,200)
Net change in fund balances	\$ (6,318,800)	\$ (6,417,100)	3,083,775	\$ 9,500,875
Fund balances at beginning of year			26,040,494	
Fund balances at end of year			\$ 29,124,269	

See notes to required supplementary information

**Riverside County Transportation Commission**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - Major Special Revenue Funds**  
**Year Ended June 30, 2019**

	Measure A Western County				Measure A Coachella Valley			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>								
Sales taxes	\$ 145,158,000	\$ 149,038,000	\$ 156,934,682	\$ 7,896,682	\$ 40,849,000	\$ 41,942,000	\$ 43,238,756	\$ 1,296,756
Transportation Uniform Mitigation Fee	-	-	-	-	-	-	-	-
Intergovernmental	90,552,300	91,352,113	61,692,336	(29,659,777)	-	-	-	-
Investment income	753,500	753,500	5,812,430	5,058,930	198,300	198,300	1,656,971	1,458,671
Other	1,297,900	1,297,900	6,169,581	4,871,681	-	-	-	-
<b>Total revenues</b>	<b>237,761,700</b>	<b>242,441,513</b>	<b>230,609,029</b>	<b>(11,832,484)</b>	<b>41,047,300</b>	<b>42,140,300</b>	<b>44,895,727</b>	<b>2,755,427</b>
<b>Expenditures</b>								
<b>Current:</b>								
General government	1,068,200	1,094,800	534,238	560,562	-	-	-	-
Bicycle and pedestrian facilities	-	-	-	-	-	-	-	-
CETAP	-	-	-	-	-	-	-	-
Commuter assistance	4,501,300	4,501,300	3,603,353	897,947	-	-	-	-
Commuter rail	31,345,200	31,010,700	13,218,370	17,792,330	-	-	-	-
Highways	277,275,100	271,663,346	128,995,061	142,668,285	30,052,800	29,885,800	19,392,762	10,493,038
Local streets and roads	41,824,300	45,305,300	45,305,238	62	14,215,300	15,134,300	15,133,565	735
Planning and programming	-	-	-	-	-	-	-	-
Regional arterials	4,682,600	14,882,600	12,533,037	2,349,563	-	-	-	-
Transit and specialized transportation	7,647,700	7,097,200	6,927,390	169,810	5,501,800	6,178,800	6,178,100	700
<b>Total programs</b>	<b>368,344,400</b>	<b>375,555,246</b>	<b>211,116,687</b>	<b>164,438,559</b>	<b>49,769,900</b>	<b>51,198,900</b>	<b>40,704,427</b>	<b>10,494,473</b>
Capital outlay	3,550,000	7,061,767	4,995,989	2,065,778	-	-	-	-
<b>Total expenditures</b>	<b>371,894,400</b>	<b>382,617,013</b>	<b>216,112,676</b>	<b>166,504,337</b>	<b>49,769,900</b>	<b>51,198,900</b>	<b>40,704,427</b>	<b>10,494,473</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(134,132,700)</b>	<b>(140,175,500)</b>	<b>14,496,353</b>	<b>154,671,853</b>	<b>(8,722,600)</b>	<b>(9,058,600)</b>	<b>4,191,300</b>	<b>13,249,900</b>
<b>Other financing sources (uses)</b>								
Debt issuance	106,081,000	106,081,000	14,946,136	(91,134,864)	-	-	-	-
Transfers in	69,284,700	67,919,800	17,176,236	(50,743,564)	-	151,100	151,098	(2)
Transfers out	(91,744,900)	(91,071,800)	(69,690,425)	21,381,375	(245,800)	(245,800)	-	245,800
<b>Total other financing sources (uses)</b>	<b>83,620,800</b>	<b>82,929,000</b>	<b>(37,568,053)</b>	<b>(120,497,053)</b>	<b>(245,800)</b>	<b>(94,700)</b>	<b>151,098</b>	<b>245,798</b>
<b>Net change in fund balances</b>	<b>\$ (50,511,900)</b>	<b>\$ (57,246,500)</b>	<b>(23,071,700)</b>	<b>\$ 34,174,800</b>	<b>\$ (8,968,400)</b>	<b>\$ (9,153,300)</b>	<b>4,342,398</b>	<b>\$ 13,495,698</b>
<b>Fund balances at beginning of year</b>			<b>276,997,302</b>				<b>52,068,076</b>	
<b>Fund balances at end of year</b>			<b>\$ 253,925,602</b>				<b>\$ 56,410,474</b>	

See notes to required supplementary information



Riverside County Transportation Commission  
Schedule of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual - Major Special Revenue Funds, Continued  
Year Ended June 30, 2019

	Transportation Uniform Mitigation Fee				Local Transportation Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues								
Sales taxes	\$ -	\$ -	\$ -	\$ -	\$ 94,000,000	\$ 96,000,000	\$ 103,819,440	\$ 7,819,440
Transportation Uniform Mitigation Fee	22,922,200	25,922,200	29,968,449	4,046,249	-	-	-	-
Intergovernmental	237,500	237,500	4,999,813	4,762,313	-	-	-	-
Investment income	414,400	414,400	3,026,080	2,611,680	375,600	375,600	2,118,450	1,742,850
Other	-	-	38,099	38,099	-	-	-	-
Total revenues	23,574,100	26,574,100	38,032,441	11,458,341	94,375,600	96,375,600	105,937,890	9,562,290
Expenditures								
Current:								
General government	-	-	-	-	12,000	12,000	12,000	-
Bicycle and pedestrian facilities	-	-	-	-	8,286,000	8,286,000	2,319,895	5,966,105
CETAP	8,355,100	8,355,100	1,394,120	6,960,980	-	-	-	-
Commuter assistance	-	-	-	-	-	-	-	-
Commuter rail	-	-	-	-	-	-	-	-
Highways	-	-	-	-	-	-	-	-
Local streets and roads	-	-	-	-	-	-	-	-
Planning and programming	-	-	-	-	705,000	784,000	784,000	-
Regional arterials	20,519,000	20,449,600	4,509,338	15,940,262	-	-	-	-
Transit and specialized transportation	-	-	-	-	84,900,000	111,906,924	97,432,996	14,473,928
Total programs	28,874,100	28,804,700	5,903,458	22,901,242	93,903,000	120,988,924	100,548,891	20,440,033
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	28,874,100	28,804,700	5,903,458	22,901,242	93,903,000	120,988,924	100,548,891	20,440,033
Excess (deficiency) of revenues over (under) expenditures	(5,300,000)	(2,230,600)	32,128,983	34,359,583	472,600	(24,613,324)	5,388,999	30,002,323
Other financing sources (uses)								
Debt issuance	-	-	-	-	-	-	-	-
Transfers in	300,000	300,000	186,207	(113,793)	-	-	-	-
Transfers out	(1,562,000)	(1,562,000)	(1,071,845)	490,155	(27,251,600)	(26,821,400)	(24,283,500)	2,537,900
Total other financing sources (uses)	(1,262,000)	(1,262,000)	(885,638)	376,362	(27,251,600)	(26,821,400)	(24,283,500)	2,537,900
Net change in fund balances	\$ (6,562,000)	\$ (3,492,600)	31,243,345	\$ 34,735,945	\$ (26,779,000)	\$ (51,434,724)	(18,894,501)	\$ 32,540,223
Fund balances at beginning of year			78,409,987				110,435,854	
Fund balances at end of year			<u>\$ 109,653,332</u>				<u>\$ 91,541,353</u>	

See notes to required supplementary information

Riverside County Transportation Commission  
Schedule of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual - Major Special Revenue Funds, Continued  
Year Ended June 30, 2019

	State Transit Assistance				SB 132			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues								
Sales taxes	\$ 19,506,600	\$ 19,506,600	\$ 23,497,584	\$ 3,990,984	\$ -	\$ -	\$ -	\$ -
Transportation Uniform Mitigation Fee	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	118,418,400	118,418,400	53,666,786	(64,751,614)
Investment income	271,200	271,200	2,866,174	2,594,974	-	-	(7,805)	(7,805)
Other	-	-	-	-	-	-	-	-
Total revenues	19,777,800	19,777,800	26,363,758	6,585,958	118,418,400	118,418,400	53,658,981	(64,759,419)
Expenditures								
Current:								
General government	-	-	-	-	-	-	-	-
Bicycle and pedestrian facilities	-	-	-	-	-	-	-	-
CETAP	-	-	-	-	-	-	-	-
Commuter assistance	-	-	-	-	-	-	-	-
Commuter rail	-	-	-	-	-	-	-	-
Highways	-	-	-	-	117,923,100	118,002,300	55,274,567	62,727,733
Local streets and roads	-	-	-	-	-	-	-	-
Planning and programming	-	-	-	-	-	-	-	-
Regional arterials	-	-	-	-	-	-	-	-
Transit and specialized transportation	48,818,000	48,639,761	6,687,688	41,952,073	-	-	-	-
Total programs	48,818,000	48,639,761	6,687,688	41,952,073	117,923,100	118,002,300	55,274,567	62,727,733
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	48,818,000	48,639,761	6,687,688	41,952,073	117,923,100	118,002,300	55,274,567	62,727,733
Excess (deficiency) of revenues over (under) expenditures	(29,040,200)	(28,861,961)	19,676,070	48,538,031	495,300	416,100	(1,615,586)	(2,031,686)
Other financing sources (uses)								
Debt issuance	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	1,213,800	611,984	(601,816)
Transfers out	(431,700)	(500,700)	(350,000)	150,700	(495,300)	(1,020,300)	-	1,020,300
Total other financing sources (uses)	(431,700)	(500,700)	(350,000)	150,700	(495,300)	193,500	611,984	418,484
Net change in fund balances	\$ (29,471,900)	\$ (29,362,661)	19,326,070	\$ 48,688,731	\$ -	\$ 609,600	(1,003,602)	\$ (1,613,202)
Fund balances at beginning of year			88,143,341				(268,754)	
Fund balances at end of year			\$ 107,469,411				\$ (1,272,356)	

See notes to required supplementary information

**Riverside County Transportation Commission**  
**Schedule of Proportionate Share of Net Pension Liability**  
**Last Ten Fiscal Years<sup>1</sup>**  
**June 30, 2019**

	Fiscal Year				
	2019	2018	2017	2016	2015 <sup>1</sup>
Measurement Date	2018	2017	2016	2015	2014
Proportion of the net pension liability/(asset)	0.08656%	0.08794%	0.08829%	0.09176%	0.08559%
Proportionate share of the net pension liability/(asset)	\$ 8,340,905	\$ 8,721,456	\$ 7,639,639	\$ 6,298,052	\$ 5,325,565
Covered payroll (measurement year)	\$ 5,653,205	\$ 5,536,781	\$ 5,287,151	\$ 4,792,270	\$ 4,316,567
Proportionate share of the net pension liability/(asset) as percentage of covered payroll	147.54%	157.52%	144.49%	131.42%	123.38%
Plan fiduciary net position as a percentage of the total pension liability	75.26%	73.31%	74.06%	78.40%	78.21%

*See notes to required supplementary information*

<sup>1</sup> Fiscal year 2015 was the first year of implementation, therefore, only five years are shown. Represents most recent data available.

**Riverside County Transportation Commission**  
**Schedule of Pension Contributions**  
**Last Ten Fiscal Years<sup>1</sup>**  
**June 30, 2019**

	Fiscal Year				
	2019	2018	2017	2016	2015 <sup>1</sup>
Contractually required contribution (actuarially determined)	\$ 1,507,484	\$ 1,321,564	\$ 1,222,802	\$ 1,101,641	\$ 1,044,018
Contributions in relation to the actuarially determined contributions	(1,443,593)	(1,308,877)	(1,238,891)	(1,132,393)	(1,125,317)
Contribution deficiency (excess)	<u>\$ 63,891</u>	<u>\$ 12,687</u>	<u>\$ (16,089)</u>	<u>\$ (30,752)</u>	<u>\$ (81,299)</u>
Covered payroll	\$ 5,870,876	\$ 5,653,205	\$ 5,536,781	\$ 5,287,151	\$ 4,792,270
Contributions as a percentage of covered payroll	24.59%	23.15%	22.38%	21.42%	23.48%
Valuation date	6/30/2016	6/30/2015	6/30/2014	6/30/2013	6/30/2012

Actuarial cost method	Entry age normal cost method
Amortizations method	Level of percentage of payroll
Remaining amortization period	19 years as of valuation date
Asset valuation method	15 year smoothed market
Inflation	2.50%
Projected salary increases	3.30% to 14.20% depending on age, service, and type of employment
Discount rate	7.15% (net of administrative expenses)
Retirement age	55 years
Mortality	RP-2000 Healthy Annuitant Mortality Table

*See notes to required supplementary information*

<sup>1</sup> Fiscal year 2015 was the first year of implementation, therefore, only five years are shown. Represents most recent data available.

**Riverside County Transportation Commission**  
**Schedule of Changes in the Net OPEB Liability (Asset) and Related Ratios**  
**Last Ten Fiscal Years<sup>1</sup>**  
**June 30, 2019**

	<b>Fiscal Year</b>		
	<b>2019</b>	<b>2018</b>	<b>2017<sup>1</sup></b>
	<b>2018</b>	<b>2017</b>	<b>2016</b>
Measurement date			
Total OPEB liability (asset)			
Service cost	\$ 463,000	\$ 449,000	\$ 437,000
Interest	416,000	377,000	338,000
Changes of benefit terms	74,000	-	-
Benefit payments	(192,000)	(172,000)	(155,000)
Net change in total OPEB liability (asset)	761,000	654,000	620,000
Beginning total OPEB liability (asset)	6,565,000	5,911,000	5,291,000
Ending total OPEB liability (asset)	<u>\$ 7,326,000</u>	<u>\$ 6,565,000</u>	<u>\$ 5,911,000</u>
Plan fiduciary net position			
Employer contributions	\$ 725,000	\$ 666,000	\$ 634,000
Net investment income	522,000	597,000	86,000
Benefit payments	(192,000)	(172,000)	(155,000)
Administrative expense	(12,000)	(3,000)	(2,000)
Net change in plan fiduciary net position	1,043,000	1,088,000	563,000
Beginning fiduciary net position	6,323,000	5,235,000	4,672,000
Ending fiduciary net position	<u>\$ 7,366,000</u>	<u>\$ 6,323,000</u>	<u>\$ 5,235,000</u>
Ending net OPEB liability (asset)	<u>\$ (40,000)</u>	<u>\$ 242,000</u>	<u>\$ 676,000</u>
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	100.55%	96.31%	88.56%
Covered payroll (measurement year)	\$ 5,653,205	\$ 5,536,781	\$ 5,287,151
Net OPEB liability (asset) as a percentage of covered payroll	-0.71%	4.37%	12.79%

*See notes to required supplementary information*

<sup>1</sup> Fiscal year 2017 was the first year of implementation, therefore, only three years are shown. Represents most recent data available.

**Riverside County Transportation Commission**  
**Schedule of OPEB Contributions**  
**Last Ten Fiscal Years<sup>1</sup>**  
**June 30, 2019**

	Fiscal Year		
	2019	2018	2017 <sup>1</sup>
Actuarially determined contribution	\$ 549,000	\$ 533,000	\$ 494,000
Contributions in relation to the actuarially determined contribution	778,000	725,000	666,000
Contribution deficiency (excess)	<u>\$ (229,000)</u>	<u>\$ (192,000)</u>	<u>\$ (172,000)</u>
Covered payroll	\$ 5,870,876	\$ 5,653,205	\$ 5,536,781
Contributions as a percentage of covered-employee payroll	13.25%	12.82%	12.03%

Valuation date:

Actuarially determined contribution rates are calculated as of June 30, three years prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal - level percentage of payroll
Amortization method	Level percentage of payroll
Amortization period	Eight years
Asset valuation method	period
Inflation	2.75%
Healthcare cost trend rates	Non-Medicare: 7.5% for 2019, decreasing to an ultimate rate of 4.0% in 2076 and later years Medicare: 6.5% for 2019, decreasing to an ultimate rate of 4.0% in 2076 and later years
Salary increases	3.00% aggregate
Investment rate of return	6.00%
Retirement age	Classic employees: 50 - 55 Public Employees' Pension Reform Act: 52 - 62
Mortality	Mortality projected fully generational with Scale MP-16

See notes to required supplementary information

<sup>1</sup> Fiscal year 2017 was the first year of implementation, therefore, only three years are shown. Represents most recent data available.

**Riverside County Transportation Commission**  
**Notes to Required Supplementary Information**  
**June 30, 2019**

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### **Budgetary Data**

In February of each year, department heads begin the process of compiling budget data for the upcoming fiscal year. Budget numbers along with supporting documentation are provided to the Chief Financial Officer by March 15. That budget data is compiled and presented to the Executive Director for review and approval and is submitted to the Budget and Implementation Committee at its April meeting. After review by the Budget and Implementation Committee, the proposed budget is scheduled for preliminary review and comment as well as public hearing at the Commission's May meeting. The final budget for the new fiscal year is then adopted by motion of the Board of Commissioners (Board) no later than June 15 of the current year. This appropriated budget covers substantially all Commission expenditures by financial responsibility unit [e.g., General fund and Measure A (for each of the three county areas), Local Transportation Fund, and Transportation Uniform Mitigation Fee special revenue funds] by fund. All appropriated amounts are as originally adopted or as amended by the Commission. Unexpended appropriations lapse at year-end. All budgets are adopted on a basis consistent with generally accepted accounting principles.

As adopted by the Board, expenditure activities of the funds with adopted budgets are controlled at the budgetary unit, which is the financial responsibility level, for each function (i.e., administration, programs, intergovernmental distributions, and capital outlay). These functions provide the legal level of budgetary control (i.e., the level at which expenditures cannot legally exceed the appropriated amount). Management has the discretion to transfer the budgeted amounts within the financial responsibility unit according to function. Supplemental budget appropriations were necessary during the year.

### **Pension Plan**

**Schedule of Proportionate Share of Net Pension Liability** - The schedule provides the proportion (percentage) of the collective net pension liability, proportionate share (amount) of the collective net pension liability, the Commission's covered payroll, proportionate share (amount) of the collective net pension liability as a percentage of Commission's covered payroll, and the pension plan's fiduciary net position as a percentage of the total pension liability.

**Schedule of Pension Contributions** - The schedule provides the Commission's actuarially determined contributions to the pension plan, the Commission's actual contributions, the difference between the actual and actuarially determined contributions, and a ratio of the actual contributions divided by covered payroll.

### **Postemployment Benefits Other Than Pensions**

**Schedule of Changes in the Net OPEB Liability (Asset) and Related Ratios** - The schedule provides the schedule of changes in the net OPEB liability (asset), the plan fiduciary net position as a percentage of the total OPEB liability (asset), the Commission's covered payroll, and the net OPEB liability (asset) as a percentage of covered payroll.

**Schedule of OPEB Contributions** - The schedule provides the Commission's actuarially determined contributions to the OPEB plan, the Commission's actual contributions, the difference between the actual and actuarially determined contributions, and a ratio of the actual contributions divided by covered payroll.





**RCTC**

**RIVERSIDE  
COUNTY  
TRANSPORTATION  
COMMISSION**

I-15/Limonite Interchange



## Other Supplementary Information



**Riverside County Transportation Commission  
Nonmajor Governmental Funds Description**

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**Special Revenue Funds**

**Measure A Palo Verde Valley:** This fund is used to account for the revenues from sales taxes which are restricted to expenditures for Palo Verde Valley programs and activities.

**Freeway Service Patrol:** This fund is used to record the revenues received from state funds for the purpose of implementing a freeway service patrol for motorists.

**Service Authority for Freeway Emergencies:** This fund is used to record the revenues received from Department of Motor Vehicle user registration fees for the purpose of implementing an emergency call box system for motorists.

**State of Good Repair:** This fund is used to account for revenues from sales taxes on gasoline and vehicle fee revenues restricted for transit projects.

**Coachella Valley Rail:** This fund is used to account for revenues from state funds for the planning and development of the new Coachella Valley/San Geronio Pass corridor rail service.

**Other Agency Projects:** This fund is used to account for revenues from the Riverside County Regional Park and Open Space District for the interagency cooperative planning and development of projects in the County.

**Riverside County Transportation Commission**  
**Combining Balance Sheet - Nonmajor Governmental Funds**  
**June 30, 2019**

<b>Special Revenue</b>				
	<b>Measure A Palo Verde Valley</b>	<b>Freeway Service Patrol</b>	<b>Service Authority for Freeway Emergencies</b>	<b>State of Good Repair</b>
<b>Assets</b>				
Cash and investments	\$ 561	\$ 1,094,412	\$ 6,415,326	\$ 6,812,002
Receivables:				
Accounts	169,464	3,166,863	457,241	617,249
Interest	1	8,975	36,308	37,347
<b>Total assets</b>	<b>\$ 170,026</b>	<b>\$ 4,270,250</b>	<b>\$ 6,908,875</b>	<b>\$ 7,466,598</b>
<b>Liabilities and fund balances</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 108,396	\$ 510,683	\$ 63,685	\$ 28,158
Due to other funds	61,068	83,744	19,502	757,884
Other liabilities	-	-	-	-
<b>Total liabilities</b>	<b>169,464</b>	<b>594,427</b>	<b>83,187</b>	<b>786,042</b>
<b>Fund balances:</b>				
Restricted for:				
Commuter rail	-	-	-	-
Local streets and roads	562	-	-	-
Motorist assistance	-	3,675,823	6,825,688	-
Planning and programming	-	-	-	-
Transit and specialized transportation	-	-	-	6,680,556
<b>Total fund balances</b>	<b>562</b>	<b>3,675,823</b>	<b>6,825,688</b>	<b>6,680,556</b>
<b>Total liabilities and fund balances</b>	<b>\$ 170,026</b>	<b>\$ 4,270,250</b>	<b>\$ 6,908,875</b>	<b>\$ 7,466,598</b>

**Riverside County Transportation Commission**  
**Combining Balance Sheet - Nonmajor Governmental Funds, Continued**  
**June 30, 2019**

	<b>Special Revenue</b>		
	<b>Coachella Valley Rail</b>	<b>Other Agency Projects</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Assets</b>			
Cash and investments	\$ 2,973,064	\$ 332,698	\$ 17,628,063
Receivables:			
Accounts	390,017	600,000	5,400,834
Interest	18,392	2,030	103,053
<b>Total assets</b>	<b>\$ 3,381,473</b>	<b>\$ 934,728</b>	<b>\$ 23,131,950</b>
<b>Liabilities and fund balances</b>			
<b>Liabilities:</b>			
Accounts payable	\$ 275,823	\$ 217,132	\$ 1,203,877
Due to other funds	33,921	5,944	962,063
Other liabilities	-	694,635	694,635
<b>Total liabilities</b>	<b>309,744</b>	<b>917,711</b>	<b>2,860,575</b>
<b>Fund balances:</b>			
Restricted for:			
Commuter rail	3,071,729	-	3,071,729
Local streets and roads	-	-	562
Motorist assistance	-	-	10,501,511
Planning and programming	-	17,017	17,017
Transit and specialized transportation	-	-	6,680,556
<b>Total fund balances</b>	<b>3,071,729</b>	<b>17,017</b>	<b>20,271,375</b>
<b>Total liabilities and fund balances</b>	<b>\$ 3,381,473</b>	<b>\$ 934,728</b>	<b>\$ 23,131,950</b>

**Riverside County Transportation Commission**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**Year Ended June 30, 2019**

	<b>Special Revenue</b>			
	<b>Measure A Palo Verde Valley</b>	<b>Freeway Service Patrol</b>	<b>Service Authority for Freeway Emergencies</b>	<b>State of Good Repair</b>
Revenues				
Sales taxes	\$ 1,031,557	\$ -	\$ -	\$ 3,704,206
Intergovernmental	-	3,173,296	2,213,841	-
Investment income (loss)	4	51,623	186,656	142,202
Other	-	34,895	1,085	-
Total revenues	1,031,561	3,259,814	2,401,582	3,846,408
Expenditures				
Current:				
Commuter rail	-	-	-	-
Local streets and roads	1,031,556	-	-	-
Motorist assistance	-	3,924,046	474,796	-
Planning and programming	-	-	-	-
Transit and specialized transportation	-	-	-	113,160
Total expenditures	1,031,556	3,924,046	474,796	113,160
Excess (deficiency) of revenues over (under) expenditures	5	(664,232)	1,926,786	3,733,248
Other financing sources (uses):				
Transfers in	-	3,600,000	-	-
Transfers out	-	-	(3,600,000)	(752,084)
Total other financing sources (uses)	-	3,600,000	(3,600,000)	(752,084)
Net change in fund balances	5	2,935,768	(1,673,214)	2,981,164
Fund balances at beginning of year	557	740,055	8,498,902	3,699,392
Fund balances at end of year	\$ 562	\$ 3,675,823	\$ 6,825,688	\$ 6,680,556

**Riverside County Transportation Commission**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds, Continued**  
**Year Ended June 30, 2019**

	<b>Special Revenue</b>			<b>Total</b>
	<b>Coachella Valley Rail</b>	<b>Other Agency Projects</b>	<b>Total</b>	<b>Nonmajor Governmental Funds</b>
Revenues				
Sales taxes	\$ -	\$ -	\$ 4,735,763	\$ 4,735,763
Intergovernmental	1,224,943	588,709	7,200,789	7,200,789
Investment income (loss)	88,940	12,771	482,196	482,196
Other	-	-	35,980	35,980
Total revenues	1,313,883	601,480	12,454,728	12,454,728
Expenditures				
Current:				
Commuter rail	1,858,477	-	1,858,477	1,858,477
Local streets and roads	-	-	1,031,556	1,031,556
Motorist assistance	-	-	4,398,842	4,398,842
Planning and programming	-	587,605	587,605	587,605
Transit and specialized transportation	-	-	113,160	113,160
Total expenditures	1,858,477	587,605	7,989,640	7,989,640
Excess (deficiency) of revenues over (under) expenditures	(544,594)	13,875	4,465,088	4,465,088
Other financing sources (uses):				
Transfers in	350,000	-	3,950,000	3,950,000
Transfers out	-	-	(4,352,084)	(4,352,084)
Total other financing sources (uses)	350,000	-	(402,084)	(402,084)
Net change in fund balances	(194,594)	13,875	4,063,004	4,063,004
Fund balances at beginning of year	3,266,323	3,142	16,208,371	16,208,371
Fund balances at end of year	\$ 3,071,729	\$ 17,017	\$ 20,271,375	\$ 20,271,375

**Riverside County Transportation Commission**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual—Nonmajor Special Revenue Funds**  
**Year Ended June 30, 2019**

	Measure A Palo Verde Valley				Freeway Service Patrol			
	Original	Final		Variance with	Original	Final		Variance with
	Budget	Budget	Actual	Final Budget	Budget	Budget	Actual	Final Budget
				Positive				Positive
				(Negative)				(Negative)
Revenues								
Sales taxes	\$ 993,000	\$ 1,020,000	\$ 1,031,557	\$ 11,557	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	2,909,000	3,256,900	3,173,296	(83,604)
Investment income (loss)	-	-	4	4	9,500	9,500	51,623	42,123
Other	-	-	-	-	225,300	225,300	34,895	(190,405)
Total revenues	993,000	1,020,000	1,031,561	11,561	3,143,800	3,491,700	3,259,814	(231,886)
Expenditures								
Current:								
Commuter rail	-	-	-	-	-	-	-	-
Local streets and roads	911,900	1,031,600	1,031,556	44	-	-	-	-
Motorist assistance	-	-	-	-	5,411,700	5,327,400	3,924,046	1,403,354
Planning and programming	-	-	-	-	-	-	-	-
Transit and specialized transportation	-	-	-	-	-	-	-	-
Total expenditures	911,900	1,031,600	1,031,556	44	5,411,700	5,327,400	3,924,046	1,403,354
Excess (deficiency) of revenues over (under) expenditures	81,100	(11,600)	5	11,605	(2,267,900)	(1,835,700)	(664,232)	1,171,468
Other financing sources (uses)								
Transfers in	-	-	-	-	3,600,000	3,600,000	3,600,000	-
Transfers out	(81,100)	(81,100)	-	81,100	(146,400)	(188,400)	-	188,400
Total other financing sources (uses)	(81,100)	(81,100)	-	81,100	3,453,600	3,411,600	3,600,000	188,400
Net change in fund balances	\$ -	\$ (92,700)	5	\$ 92,705	\$ 1,185,700	\$ 1,575,900	2,935,768	\$ 1,359,868
Fund balances at beginning of year			557				740,055	
Fund balances at end of year			\$ 562				\$ 3,675,823	



**Riverside County Transportation Commission**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual—Nonmajor Special Revenue Funds, Continued**  
**Year Ended June 30, 2019**

	Service Authority for Freeway Emergencies				State of Good Repair			
	Original	Final		Variance with	Original	Final		Variance with
	Budget	Budget	Actual	Final Budget	Budget	Budget	Actual	Final Budget
				Positive				Positive
				(Negative)				(Negative)
Revenues								
Sales taxes	\$ -	\$ -	\$ -	\$ -	\$ 3,697,000	\$ 3,697,000	\$ 3,704,206	\$ 7,206
Intergovernmental	2,031,600	2,031,600	2,213,841	182,241	-	-	-	-
Investment income (loss)	26,900	26,900	186,656	159,756	-	-	142,202	142,202
Other	-	-	1,085	1,085	-	-	-	-
Total revenues	2,058,500	2,058,500	2,401,582	343,082	3,697,000	3,697,000	3,846,408	149,408
Expenditures								
Current:								
Commuter rail	-	-	-	-	-	-	-	-
Local streets and roads	-	-	-	-	-	-	-	-
Motorist assistance	774,200	765,800	474,796	291,004	-	-	-	-
Planning and programming	-	-	-	-	-	-	-	-
Transit and specialized transportation	-	-	-	-	3,615,300	3,615,300	113,160	3,502,140
Total expenditures	774,200	765,800	474,796	291,004	3,615,300	3,615,300	113,160	3,502,140
Excess (deficiency) of revenues over (under) expenditures	1,284,300	1,292,700	1,926,786	634,086	81,700	81,700	3,733,248	3,651,548
Other financing sources (uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(3,674,100)	(3,632,100)	(3,600,000)	32,100	(81,700)	(757,900)	(752,084)	5,816
Total other financing sources (uses)	(3,674,100)	(3,632,100)	(3,600,000)	32,100	(81,700)	(757,900)	(752,084)	5,816
Net change in fund balances	\$ (2,389,800)	\$ (2,339,400)	(1,673,214)	\$ 666,186	\$ -	\$ (676,200)	2,981,164	\$ 3,657,364
Fund balances at beginning of year			8,498,902				3,699,392	
Fund balances at end of year			\$ 6,825,688				\$ 6,680,556	

**Riverside County Transportation Commission**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual—Nonmajor Special Revenue Funds, Continued**  
**Year Ended June 30, 2019**

	Coachella Valley Rail				Other Agency Projects			
	Original	Final		Variance with	Original	Final		Variance with
	Budget	Budget	Actual	Final Budget	Budget	Budget	Actual	Final Budget
				Positive				Positive
				(Negative)				(Negative)
Revenues								
Sales taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	2,000,000	2,000,000	1,224,943	(775,057)	11,880,000	11,880,000	588,709	(11,291,291)
Investment income (loss)	200	200	88,940	88,740	200	200	12,771	12,571
Other	-	-	-	-	-	-	-	-
Total revenues	2,000,200	2,000,200	1,313,883	(686,317)	11,880,200	11,880,200	601,480	(11,278,720)
Expenditures								
Current:								
Commuter rail	4,664,700	4,168,700	1,858,477	2,310,223	-	-	-	-
Local streets and roads	-	-	-	-	-	-	-	-
Motorist assistance	-	-	-	-	-	-	-	-
Planning and programming	-	-	-	-	11,880,000	11,880,000	587,605	11,292,395
Transit and specialized transportation	-	-	-	-	-	-	-	-
Total expenditures	4,664,700	4,168,700	1,858,477	2,310,223	11,880,000	11,880,000	587,605	11,292,395
Excess (deficiency) of revenues over (under) expenditures	(2,664,500)	(2,168,500)	(544,594)	1,623,906	200	200	13,875	13,675
Other financing sources (uses)								
Transfers in	350,000	350,000	350,000	-	466,600	466,600	-	(466,600)
Transfers out	(300,600)	(300,600)	-	300,600	(466,600)	(466,600)	-	466,600
Total other financing sources (uses)	49,400	49,400	350,000	300,600	-	-	-	-
Net change in fund balances	\$ (2,615,100)	\$ (2,119,100)	(194,594)	\$ 1,924,506	\$ 200	\$ 200	13,875	\$ 13,675
Fund balances at beginning of year			3,266,323				3,142	
Fund balances at end of year			\$ 3,071,729				\$ 17,017	

**Riverside County Transportation Commission**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual—Capital Projects Funds**  
**Year Ended June 30, 2019**

	Capital Projects Funds							
	Commercial Paper				Bonds			
	Original	Final		Variance with	Original	Final		Variance with
	Budget	Budget	Actual	Final Budget	Budget	Budget	Actual	Final Budget
				Positive				Positive
				(Negative)				(Negative)
Revenues								
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	310,000	310,000	1,515,343	1,205,343	645,400	645,400	2,642,461	1,997,061
Total revenues	310,000	310,000	1,515,343	1,205,343	645,400	645,400	2,642,461	1,997,061
Expenditures								
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total debt service	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	310,000	310,000	1,515,343	1,205,343	645,400	645,400	2,642,461	1,997,061
Other financing sources (uses)								
Transfers in	-	-	-	-	-	500,000	500,000	-
Transfers out	-	-	-	-	(45,044,500)	(45,044,500)	(9,924,300)	35,120,200
Total other financing sources (uses)	-	-	-	-	(45,044,500)	(44,544,500)	(9,424,300)	35,120,200
Net change in fund balances	\$ 310,000	\$ 310,000	1,515,343	\$ 1,205,343	\$ (44,399,100)	\$ (43,899,100)	(6,781,839)	\$ 37,117,261
Fund balances at beginning of year			21,576,316				95,343,644	
Fund balances at end of year			<u>\$ 23,091,659</u>				<u>\$ 88,561,805</u>	

**Riverside County Transportation Commission**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual—Debt Service Fund**  
**Year Ended June 30, 2019**

	Debt Service Fund			
	Original	Final		Variance with
	Budget	Budget	Actual	Final Budget
				Positive
				(Negative)
Revenues				
Intergovernmental	\$ 2,800,200	\$ 2,800,200	\$ 2,797,222	\$ (2,978)
Investment income	162,900	162,900	556,853	393,953
Total revenues	2,963,100	2,963,100	3,354,075	390,975
Expenditures				
Debt service:				
Principal	25,965,000	25,965,000	25,965,000	-
Interest	43,590,700	43,590,700	43,590,738	(38)
Total debt service	69,555,700	69,555,700	69,555,738	(38)
Excess (deficiency) of revenues over (under) expenditures	(66,592,600)	(66,592,600)	(66,201,663)	390,937
Other financing sources (uses)				
Transfers in	72,555,700	72,055,700	69,504,223	(2,551,477)
Transfers out	(2,800,200)	(2,948,300)	(2,948,320)	(20)
Total other financing sources (uses)	69,755,500	69,107,400	66,555,903	(2,551,497)
Net change in fund balances	\$ 3,162,900	\$ 2,514,800	354,240	\$ (2,160,560)
Fund balances at beginning of year			11,082,909	
Fund balances at end of year			\$ 11,437,149	

**Riverside County Transportation Commission**  
**Schedule of Expenditures for Local Streets and Roads**  
**by Geographic Area - All Special Revenue Funds**  
**Year Ended June 30, 2019**

Western County:	
City of Banning	\$ 650,939
City of Beaumont	1,038,267
City of Calimesa	188,686
City of Canyon Lake	204,962
City of Corona	4,658,115
City of Eastvale	1,491,268
City of Hemet	1,927,145
City of Jurupa Valley	2,306,472
City of Lake Elsinore	1,496,639
City of Menifee	1,918,407
City of Moreno Valley	4,411,279
City of Murrieta	2,675,677
City of Norco	740,527
City of Perris	2,079,994
City of Riverside	8,189,367
City of San Jacinto	962,807
City of Temecula	3,334,125
City of Wildomar	705,710
Riverside County	6,146,752
Other	178,100
	<u>45,305,238</u>
Coachella Valley:	
City of Cathedral City	1,583,790
City of Coachella	646,744
City of Desert Hot Springs	522,385
City of Indian Wells	275,118
City of Indio	2,115,625
City of La Quinta	-
City of Palm Desert	2,928,433
City of Palm Springs	2,308,021
City of Rancho Mirage	994,079
Riverside County	1,943,396
Coachella Valley Association of Governments, including \$818,937 due to City of La Quinta	1,637,874
Other	178,100
	<u>15,133,565</u>
Palo Verde Valley:	
City of Blythe	779,891
Riverside County	206,765
Other	44,900
	<u>1,031,556</u>
Total local streets and roads expenditures	<u><u>\$ 61,470,359</u></u>

**Riverside County Transportation Commission**  
**Schedule of Expenditures for Transit and Specialized Transportation**  
**by Geographic Area and Source - All Special Revenue Funds**  
**Year Ended June 30, 2019**

	Sales Taxes				Total
	Measure A	Local Transportation Fund	State Transit Assistance	State of Good Repair	
Western County:					
Blindness Support Services, Inc.	\$ 72,000	\$ -	\$ -	\$ -	\$ 72,000
Boys and Girls Club of Menifee Valley	130,000	-	-	-	130,000
Boys and Girls Club of Southwest County	201,430	-	-	-	201,430
Care-A-Van	359,140	-	-	-	359,140
Care Connexus	254,452	-	-	-	254,452
City of Banning	-	1,417,294	-	-	1,417,294
City of Beaumont	-	2,402,209	710,210	-	3,112,419
City of Corona	-	1,678,611	703,517	-	2,382,128
City of Norco	72,248	-	-	-	72,248
City of Riverside	-	3,673,407	-	-	3,673,407
Community Connect	125,545	-	-	-	125,545
Exceed	57,000	-	-	-	57,000
Friends of Moreno Valley Center, Inc	91,213	-	-	-	91,213
Forest Folk	44,754	-	-	-	44,754
Independent Living Partnership	308,051	-	-	-	308,051
Michelle's Place	8,000	-	-	-	8,000
Operation Safehouse	37,995	-	-	-	37,995
Riverside University Health Systems	310,000	-	-	-	310,000
Riverside County Department of Mental Health	209,999	-	-	-	209,999
Riverside Transit Agency	3,998,457	65,199,572	1,559,458	-	70,757,487
United States Veterans Initiative	43,089	-	-	-	43,089
Voices for Children	99,754	-	-	-	99,754
Other	504,263	749,700	167,509	5,800	1,421,472
	6,927,390	75,120,793	3,140,694	5,800	85,188,877
Coachella Valley:					
SunLine Transit Agency	6,000,000	21,358,945	3,385,433	71,850	30,744,378
Other	178,100	-	-	-	178,100
	6,178,100	21,358,945	3,385,433	71,850	30,922,478
Palo Verde Valley:					
Palo Verde Valley Transit Agency	-	953,258	161,561	35,510	1,114,819
	-	953,258	161,561	35,510	1,114,819
Total transit and specialized transportation expenditures	\$ 13,105,490	\$ 97,432,996	\$ 6,687,688	\$ 113,160	\$ 117,226,174

**Riverside County Transportation Commission**  
**Schedule of Uses of Debt Proceeds and Fund Balances**  
**Year Ended June 30, 2019**

	<b>Capital Projects</b>		
	<b>Commercial Paper Notes</b>	<b>Sales Tax Revenue Bonds</b>	
	<b>I-15 Express Lanes, advance agreements, and other</b>	<b>I-15 Express Lanes, 91 Project, advance agreements, and other</b>	<b>Total</b>
Revenues			
Investment income	\$ 1,515,343	\$ 2,642,461	\$ 4,157,804
Total revenues	1,515,343	2,642,461	4,157,804
Other financing sources (uses)			
Transfers in			
Excess earnings	-	500,000	500,000
Transfers out			
Debt service offset	-	(5)	(5)
Requisitions to reimburse Commission funds			
Salaries and benefits	-	(175)	(175)
Professional services	-	(216,685)	(216,685)
Support services	-	(126,332)	(126,332)
Program operations	-	(688,227)	(688,227)
Construction	-	(1,426,849)	(1,426,849)
Right of way	-	(620,138)	(620,138)
Design-build	-	(5,272,174)	(5,272,174)
Building improvements	-	(1,573,715)	(1,573,715)
Total other financing sources (uses)	-	(9,424,300)	(9,424,300)
Net change in fund balance	1,515,343	(6,781,839)	(5,266,496)
Fund balances at beginning of year	21,576,316	95,343,644	116,919,960
Fund balances at end of year	\$ 23,091,659	\$ 88,561,805	\$ 111,653,464





**RCTC**

**RIVERSIDE  
COUNTY  
TRANSPORTATION  
COMMISSION**



# Statistical SECTION

RTA bus at Perris - Downtown station

STATISTICAL SECTION

## Riverside County Transportation Commission Statistical Section Overview

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This part of the Riverside County Transportation Commission's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Commission's overall financial health.

**Financial Trends:** These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time. The schedules include:

- Net Position By Component
- Changes in Net Position
- Fund Balances of Governmental Funds
- Changes in Fund Balances of Governmental Funds

**Revenue Capacity:** These schedules contain information to help the reader assess the government's most significant local revenue source, the Measure A sales tax. These schedules include:

- Sources of County of Riverside Taxable Sales by Business Type
- Direct and Overlapping Sales Tax Rates
- Principal Taxable Sales Generation by City
- Measure A Sales Tax Revenues by Program and Geographic Area
- Measure A Sales Tax by Economic Category

**Debt Capacity:** These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future. These schedules include:

- Pledged Revenue Coverage
- Ratios of Outstanding Debt by Type
- Computation of Legal Debt Margin

**Demographic and Economic Information:** These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place. These schedules include:

- Demographic and Economic Statistics for the County of Riverside
- Employment Statistics by Industry for the County of Riverside

**Operating Information:** These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs. These schedules include:

- Full-time Equivalent Employees by Function/Program
- Operating Indicators
- Capital Asset Statistics by Program

**Riverside County Transportation Commission**  
**Primary Government Net Position by Component**  
**Last Ten Fiscal Years**  
**(Accrual Basis)**

	Fiscal Year				
	2019	2018	2017	2016	2015
Governmental activities:					
Net Investment in capital assets	\$ 706,935,587	\$ 529,178,100	\$ 377,309,766	\$ 389,646,370	\$ 509,106,481
Restricted	794,875,222	801,401,752	596,214,012	615,457,192	578,207,942
Unrestricted (deficit)	(887,668,580)	(857,485,575)	(538,356,445)	(668,395,594)	(623,769,876)
Total governmental activities net position	<u>\$ 614,142,229</u>	<u>\$ 473,094,277</u>	<u>\$ 435,167,333</u>	<u>\$ 336,707,968</u>	<u>\$ 463,544,547</u> <sup>4</sup>
Business-type activities:					
Net Investment in capital assets	\$ (299,852,425)	\$ (286,349,191)	\$ (301,737,495)		
Restricted	25,256,125	8,581,857 <sup>6</sup>	242,134,144		
Unrestricted (deficit)	-	- <sup>6</sup>	(234,075,489)		
Total business-type activities net position	<u>\$ (274,596,300)</u>	<u>\$ (277,767,334)</u>	<u>\$ (293,678,840)</u> <sup>5</sup>		

Source: Finance Department

<sup>1</sup> Net investment in capital assets increased in 2010 primarily as a result of the planning and development of toll projects and the completion of construction of the Perris Transit Center and North Main Corona station parking structure.

<sup>2</sup> Net investment in capital assets increased in 2011 primarily as a result of the planning and development of toll projects and right of way acquisition for the 91 Project and Perris Valley Line extension project.

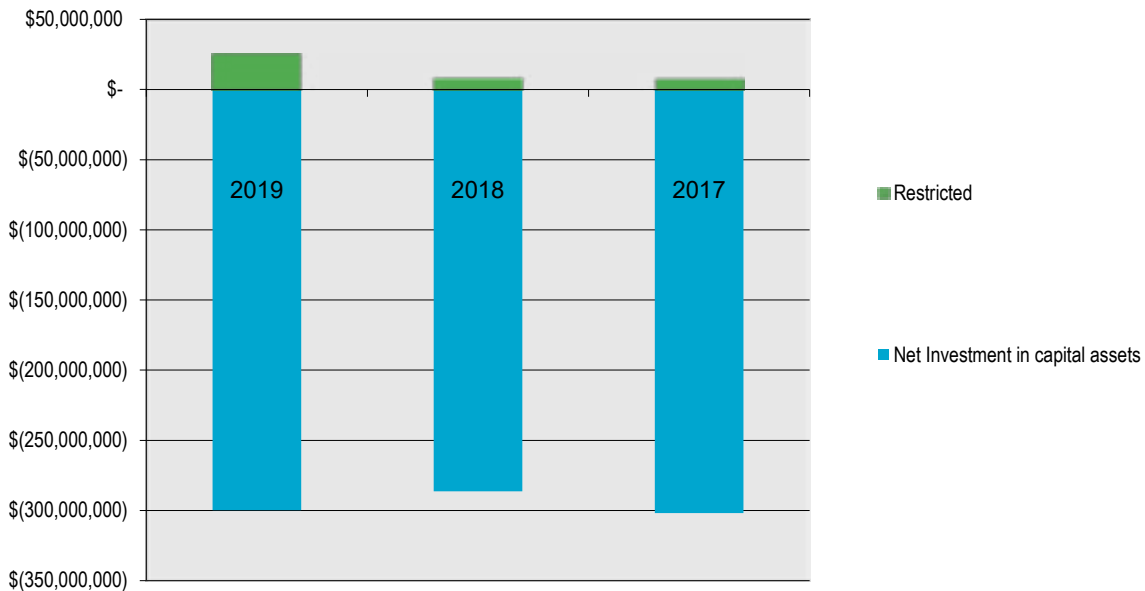
<sup>3</sup> Net investment in capital assets increased in 2014 primarily as a result of construction related to the Perris Valley Line project.

<sup>4</sup> In FY 2015, the Commission implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - An Amendment of GASB Statement No. 68*. Prior year amounts in this presentation have not been revised to reflect this change.

<sup>5</sup> In FY 2017, the Commission reached substantial completion on the 91 Project and in March 2017 the RCTC 91 Express Lanes opened to motorists.

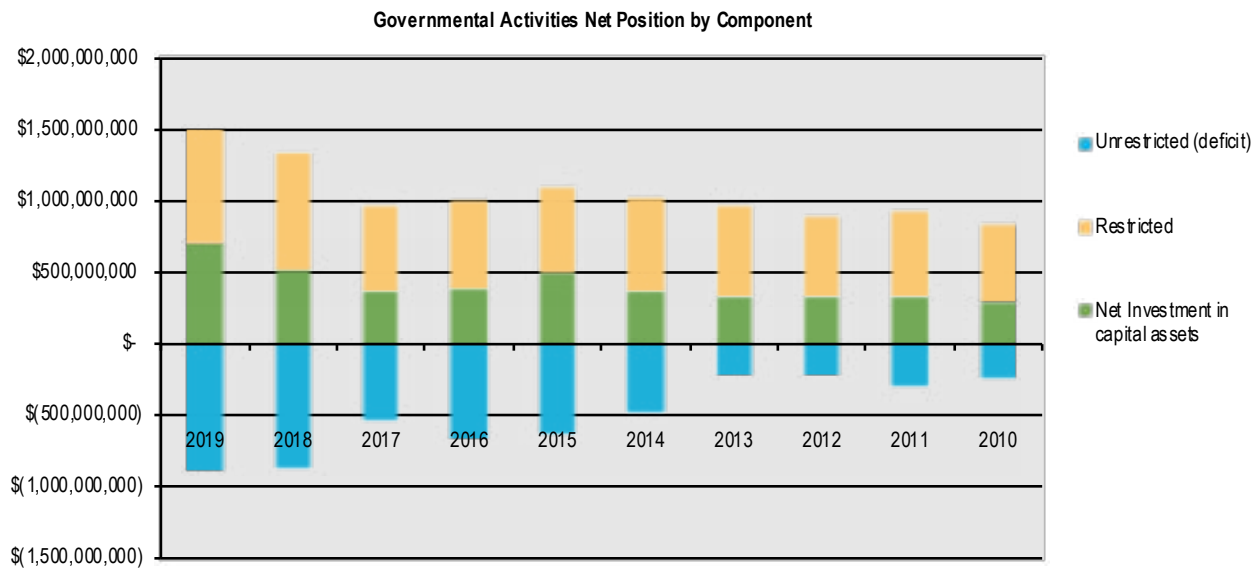
<sup>6</sup> In FY 2018, the Commission changed its presentation of net position related to intangible assets.

**Business-type Activities Net Position by Component**



**Riverside County Transportation Commission**  
**Primary Government Net Position by Component, Continued**  
**Last Ten Fiscal Years**  
**(Accrual Basis)**

	Fiscal Year				
	2014	2013	2012	2011	2010
Governmental activities:					
Net Investment in capital assets	\$ 381,796,683 <sup>3</sup>	\$ 336,834,025	\$ 327,277,502	\$ 341,912,094 <sup>2</sup>	\$ 294,218,263 <sup>1</sup>
Restricted	642,385,244	619,089,707	572,183,941	587,098,179	549,781,414
Unrestricted (deficit)	(470,327,554)	(216,162,697)	(215,929,362)	(293,146,251)	(229,888,408)
Total governmental activities net position	<u>\$ 553,854,373</u>	<u>\$ 739,761,035</u>	<u>\$ 683,532,081</u>	<u>\$ 635,864,022</u>	<u>\$ 614,111,269</u>



**Riverside County Transportation Commission**  
**Changes in Primary Government Net Position**  
**Last Ten Fiscal Years**  
**(Accrual Basis)**

	Fiscal Year Ended June 30				
	2019	2018 <sup>2</sup>	2017 <sup>2</sup>	2016	2015 <sup>1</sup>
<b>Expenses</b>					
Governmental activities:					
General government	\$ 1,295,384	\$ 3,654,628	\$ 7,258,051	\$ 6,614,285	\$ 7,402,725
Bicycle and pedestrian projects	2,319,895	1,142,306	1,314,932	212,547	1,747,090
CETAP	1,398,238	22,285,913	2,489,440	1,871,426	4,130,374
Commuter assistance	3,612,855	3,668,307	2,658,782	2,615,610	2,914,990
Commuter rail	48,553,459	36,578,920	38,964,217	41,449,269	20,455,178
Highways	91,086,623	79,234,802	264,283,974	245,668,543	228,857,938
Local streets and roads	61,470,359	53,639,698	51,864,011	49,826,564	48,615,708
Motorist assistance	4,403,671	3,835,612	4,164,892	4,149,320	4,314,601
Planning and programming	4,340,660	4,758,503	3,141,759	3,965,071	3,064,115
Right of way management	-	-	-	-	-
Regional arterials	17,048,413	12,897,557	19,040,012	23,095,562	21,010,980
Transit and specialized transportation	117,766,548	90,185,227	80,724,591	70,611,967	86,712,958
Interest expense	33,663,673	46,421,211	49,214,579	53,558,472	50,037,270
Total governmental activities expenses	<u>388,959,778</u>	<u>358,302,684</u>	<u>525,119,240</u>	<u>503,638,636</u>	<u>479,263,927</u>
Business-type activities:					
RCTC 91 Express Lanes	51,331,835	49,452,297	13,260,254	-	-
Total primary government expenses	<u>\$ 438,291,613</u>	<u>\$ 407,754,981</u>	<u>\$ 538,379,494</u>	<u>\$ 503,638,636</u>	<u>\$ 479,263,927</u>
<b>Program Revenues</b>					
Governmental activities:					
Charges for services					
Commuter assistance	\$ -	\$ -	\$ -	\$ -	\$ -
Commuter rail	155,587	254,627	250,416	255,847	786,869
Right of way management	-	-	-	-	-
Highways	132,681	51,629	-	-	90,655
Motorist assistance	35,980	4,149	635,373	1,076,751	21,307
Other	326	479	447	421	450
Operating grants and contributions	93,084,805	45,363,624	35,611,287	42,568,860	57,784,238
Capital grants and contributions	74,558,439	66,910,285	16,451,903	54,062,314	70,133,121
Total governmental activities program revenues	<u>167,967,818</u>	<u>112,584,793</u>	<u>52,949,426</u>	<u>97,964,193</u>	<u>128,816,640</u>
Business-type activities:					
Charges for services					
RCTC 91 Express Lanes	58,423,461	50,446,824	10,123,572	-	-
Operating grants and contributions	-	-	1,723	-	-
Total business-type activities program revenues	<u>58,423,461</u>	<u>50,446,824</u>	<u>10,125,295</u>	<u>-</u>	<u>-</u>
Total primary government revenues	<u>226,391,279</u>	<u>163,031,617</u>	<u>63,074,721</u>	<u>97,964,193</u>	<u>128,816,640</u>
<b>Net Revenues (Expenses)</b>					
Governmental activities	(218,991,960)	(245,717,891)	(472,169,814)	(405,674,443)	(350,447,287)
Business-type activities	7,091,626	994,527	(3,134,959)	-	-
Total primary government net expense	<u>\$ (211,900,334)</u>	<u>\$ (244,723,364)</u>	<u>\$ (475,304,773)</u>	<u>\$ (405,674,443)</u>	<u>\$ (350,447,287)</u>
<b>General Revenues and Other Changes in Net Position</b>					
Governmental activities:					
Measure A sales taxes	\$ 201,204,995	\$ 176,301,656	\$ 175,320,207	\$ 167,630,239	\$ 163,092,776
Transportation Development Act sales taxes	131,021,230	110,878,557	94,639,514	97,134,594	94,816,814
Unrestricted investment earnings	21,130,957	8,916,321	4,262,323	8,383,732	6,060,400
Other miscellaneous revenue	3,261,873	2,497,942	5,859,819	4,950,964	1,643,078
Gain on sale of capital assets	443,461	-	-	738,335	-
Transfers	2,977,396	(14,949,641)	290,547,316	-	-
Total governmental activities	<u>360,039,912</u>	<u>283,644,835</u>	<u>570,629,179</u>	<u>278,837,864</u>	<u>265,613,068</u>
Business-type activities:					
Unrestricted investment earnings	2,764,137	(32,662)	3,435	-	-
Loss on sale of capital assets	(3,707,333)	-	-	-	-
Transfers	(2,977,396)	14,949,641	(290,547,316)	-	-
Total business-type activities	<u>(3,920,592)</u>	<u>14,916,979</u>	<u>(290,543,881)</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 356,119,320</u>	<u>\$ 298,561,814</u>	<u>\$ 280,085,298</u>	<u>\$ 278,837,864</u>	<u>\$ 265,613,068</u>
<b>Changes in Net Position</b>					
Governmental activities	\$ 141,047,952	\$ 37,926,944	\$ 98,459,365	\$ (126,836,579)	\$ (84,834,219)
Business-type activities	3,171,034	15,911,506	(293,678,840)	-	-
Total primary government	<u>\$ 144,218,986</u>	<u>\$ 53,838,450</u>	<u>\$ (195,219,475)</u>	<u>\$ (126,836,579)</u>	<u>\$ (84,834,219)</u>
Source: Finance Department					

<sup>1</sup> In FY 2015 the Commission implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - An Amendment of GASB Statement No. 68*. Prior year amounts in this presentation have not been revised to reflect this change.

<sup>2</sup> In FY 2017 the Commission reached substantial completion on the 91 Project and in March 2017 the RCTC 91 Express Lanes opened to motorists. Additionally, the Commission early implemented GASB Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*, and GASB Statement No. 85, *Omnibus 2017*.

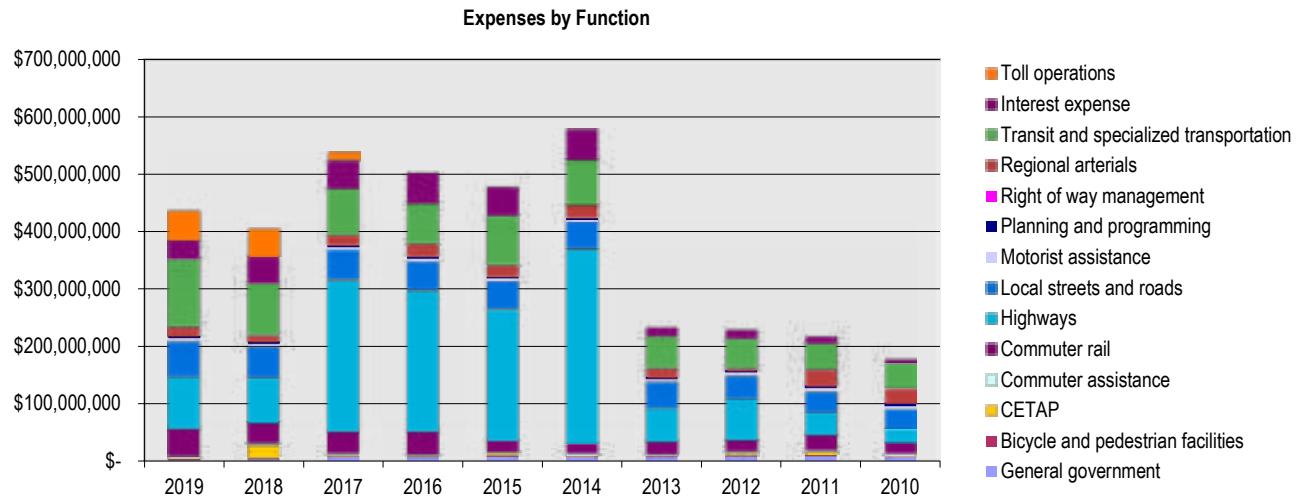
**Riverside County Transportation Commission**  
**Changes in Primary Government Net Position, Continued**  
**Last Ten Fiscal Years**  
**(Accrual Basis)**

	Fiscal Year Ended June 30				
	2014	2013	2012 <sup>4</sup>	2011	2010
<b>Expenses</b>					
Governmental activities:					
General government	\$ 6,994,832	\$ 6,959,827	\$ 7,780,478	\$ 8,453,876	\$ 7,024,517
Bicycle and pedestrian projects	1,065,476	956,308	1,389,567	1,940,499	317,048
CETAP	2,195,074	954,700	4,464,387	5,490,993	2,362,393
Commuter assistance	3,171,842	2,904,048	3,193,172	2,868,630	3,266,834
Commuter rail	17,255,402	23,531,252	21,480,248	27,792,375	20,544,634
Highways	339,194,681	59,604,916	72,341,578	40,113,092	24,828,958
Local streets and roads	46,677,580	44,594,891	40,127,890	36,856,925	34,258,313
Motorist assistance	3,498,420	3,563,581	3,846,245	3,530,695	2,987,136
Planning and programming	3,216,441	3,725,703	3,924,413	4,683,272	5,321,121
Right of way management	-	-	- <sup>3</sup>	1,270,487	1,428,066
Regional arterials	23,886,840	17,047,135	5,816,666	29,362,894	26,371,339
Transit and specialized transportation	78,723,898	55,659,188	51,221,772	44,699,650	43,820,225
Interest expense	52,939,762	15,364,677	15,221,031	11,799,586	7,099,038
Total governmental activities expenses	<u>578,820,248</u>	<u>234,866,226</u>	<u>230,807,447</u>	<u>218,862,974</u>	<u>179,629,622</u>
Business-type activities:					
RCTC 91 Express Lanes	-	-	-	-	-
Total primary government expenses	<u>\$ 578,820,248</u>	<u>\$ 234,866,226</u>	<u>\$ 230,807,447</u>	<u>\$ 218,862,974</u>	<u>\$ 179,629,622</u>
<b>Program Revenues</b>					
Governmental activities:					
Charges for services					
Commuter assistance	\$ -	\$ 1,500	\$ -	\$ -	\$ -
Commuter rail	297,911	107,194	145,735	-	-
Right of way management	-	-	-	184,010	196,527
Highways	412,535	796,385	-	-	-
Motorist assistance	15,026	13,915	-	-	-
Other	999	14,873	-	27,681	-
Operating grants and contributions	61,767,456	46,567,900	54,641,955	39,886,648	23,130,456
Capital grants and contributions	71,744,926	4,897,301	5,228,621	9,199,268	12,257,099
Total governmental activities program revenues	<u>134,238,853</u>	<u>52,399,068</u>	<u>60,016,311</u>	<u>49,297,607</u>	<u>35,584,082</u>
Business-type activities:					
Charges for services					
RCTC 91 Express Lanes	-	-	-	-	-
Operating grants and contributions	-	-	-	-	-
Total business-type activities program revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total primary government revenues	<u>134,238,853</u>	<u>52,399,068</u>	<u>60,016,311</u>	<u>49,297,607</u>	<u>35,584,082</u>
<b>Net Revenues (Expenses)</b>					
Governmental activities	(444,581,395)	(182,467,158)	(170,791,136)	(169,565,367)	(144,045,540)
Business-type activities	-	-	-	-	-
Total primary government net expense	<u>\$ (444,581,395)</u>	<u>\$ (182,467,158)</u>	<u>\$ (170,791,136)</u>	<u>\$ (169,565,367)</u>	<u>\$ (144,045,540)</u>
<b>General Revenues and Other Changes in Net Position</b>					
Governmental activities:					
Measure A sales taxes	\$ 156,355,894	\$ 149,428,124	\$ 134,984,307	\$ 123,439,833	\$ 114,526,254
Transportation Development Act sales taxes	91,953,554	86,999,018	80,044,131	60,772,795	69,499,841
Unrestricted investment earnings	9,794,662	1,664,789	4,196,452	4,411,122	5,987,921
Other miscellaneous revenue	556,049	604,181	1,287,981	2,694,370	1,680,322
Gain on sale of capital assets	14,574	-	-	-	-
Transfers	-	-	-	-	-
Total governmental activities	<u>258,674,733</u>	<u>238,696,112</u>	<u>220,512,871</u>	<u>191,318,120</u>	<u>191,694,338</u>
Business-type activities:					
Unrestricted investment earnings	-	-	-	-	-
Loss on sale of capital assets	-	-	-	-	-
Transfers	-	-	-	-	-
Total business-type activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 258,674,733</u>	<u>\$ 238,696,112</u>	<u>\$ 220,512,871</u>	<u>\$ 191,318,120</u>	<u>\$ 191,694,338</u>
<b>Changes in Net Position</b>					
Governmental activities	\$ (185,906,662)	\$ 56,228,954	\$ 49,721,735	\$ 21,752,753	\$ 47,648,798
Business-type activities	-	-	-	-	-
Total primary government	<u>\$ (185,906,662)</u>	<u>\$ 56,228,954</u>	<u>\$ 49,721,735</u>	<u>\$ 21,752,753</u>	<u>\$ 47,648,798</u>
Source: Finance Department					

<sup>3</sup> Right of way expenditures were classified as highways or commuter rail expenditures beginning in 2012.

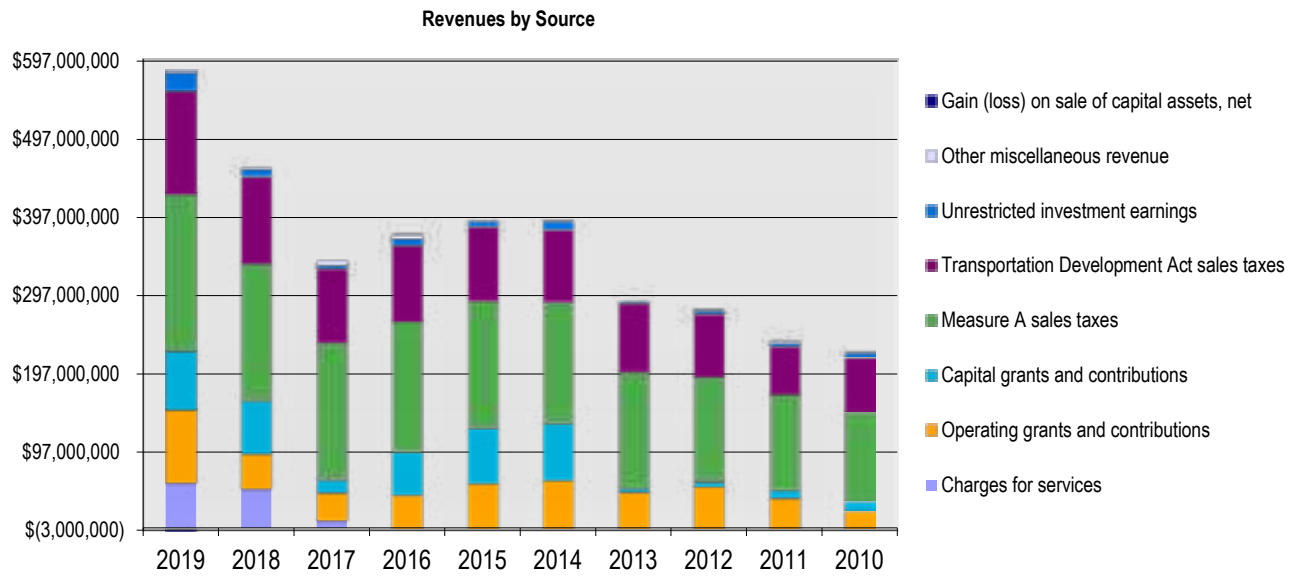
<sup>4</sup> In FY 2012 the Commission implemented GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. Prior year amounts in this presentation have not been revised to reflect this change.

**Riverside County Transportation Commission**  
**Changes in Primary Government Net Position (Continued)**  
**Last Ten Fiscal Years**  
**(Accrual Basis)**





**Riverside County Transportation Commission**  
**Changes in Primary Government Net Position (Continued)**  
**Last Ten Fiscal Years**  
**(Accrual Basis)**





**Riverside County Transportation Commission**  
**Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis)**

	Fiscal Year				
	2019	2018	2017	2016	2015
<b><u>GENERAL FUND</u></b>					
General fund:					
Nondisposable	\$ 345,881	\$ 232,793	\$ 232,759	\$ 192,235	\$ 255,446
Restricted	25,551,922	22,470,358	16,321,159	7,143,844	5,680,411
Committed	-	-	-	-	-
Assigned	3,226,466	3,337,343	2,572,182	3,456,111	4,246,940
Total general fund	<u>\$ 29,124,269</u>	<u>\$ 26,040,494</u>	<u>\$ 19,126,100</u>	<u>\$ 10,792,190</u>	<u>\$ 10,182,797</u>
<b><u>ALL OTHER GOVERNMENTAL FUNDS</u></b>					
All other governmental funds:					
Nondisposable	\$ 3,675,091	\$ 4,627,240	\$ 9,162,068	\$ 10,848,614	\$ 21,510,571
Restricted	758,687,069	745,638,560	678,147,954	718,780,598	772,109,076
Unassigned	(1,272,356)	(268,754)	(23,054)	-	-
Total all other governmental funds	<u>\$ 761,089,804</u>	<u>\$ 749,997,046</u>	<u>\$ 687,286,968</u>	<u>\$ 729,629,212</u>	<u>\$ 793,619,647</u>

Source: Finance Department

**Riverside County Transportation Commission**  
**Fund Balances of Governmental Funds, Continued**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis)**

	Fiscal Year				
	2014	2013	2012	2011	2010
<b><u>GENERAL FUND</u></b>					
General fund:					
Nonspendable	\$ 257,721	\$ 194,794	\$ 157,957	\$ 143,397	\$ 253,819
Restricted	5,073,685	7,412,686	8,114,440	7,110,013	7,266,584
Committed	-	-	-	-	1,606,976
Assigned	5,258,703	5,232,871	5,412,830	6,270,944	4,134,059
Total general fund	<u>\$ 10,590,109</u>	<u>\$ 12,840,351</u>	<u>\$ 13,685,227</u>	<u>\$ 13,524,354</u>	<u>\$ 13,261,438</u>
<b><u>ALL OTHER GOVERNMENTAL FUNDS</u></b>					
All other governmental funds:					
Nonspendable	\$ 31,978,235	\$ 3,274,483	\$ 1,481,019	\$ 5,389,775	\$ 2,554,136
Restricted	988,908,077	606,072,061	560,412,373	570,450,515	535,752,354
Unassigned	-	-	-	-	-
Total all other governmental funds	<u>\$ 1,020,886,312</u>	<u>\$ 609,346,544</u>	<u>\$ 561,893,392</u>	<u>\$ 575,840,290</u>	<u>\$ 538,306,490</u>

Source: Finance Department

**Riverside County Transportation Commission**  
**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis)**

	Fiscal Year				
	2019	2018	2017	2016	2015
<b>Revenues</b>					
Sales taxes	\$ 332,226,225	\$ 287,180,213	\$ 269,959,721	\$ 264,764,833	\$ 257,909,590
Transportation Uniform Mitigation Fee	29,968,449	23,699,764	19,594,829	19,831,327	17,400,782
Intergovernmental	138,541,133	88,207,011	32,467,616	76,821,362	110,515,661
Investment income	21,311,968	9,149,672	4,483,174	8,592,753	6,258,226
Other	6,418,190	3,199,483	6,746,055	7,295,648	2,542,359
Total revenues	528,465,965	411,436,143	333,251,395	377,305,923	394,626,618
<b>Expenditures</b>					
Current:					
General Government	1,044,403	977,898	6,558,752	6,514,255	7,302,325
Programs:					
Bicycle and pedestrian facilities	2,319,895	1,142,306	1,314,932	233,815	1,747,090
CETAP	1,394,120	22,275,429	4,028,104	5,249,516	4,135,996
Commuter assistance	3,603,353	3,647,662	2,686,073	2,648,632	2,891,431
Commuter rail	40,805,316	37,700,157	32,820,139	95,717,909	112,424,851
Highways	203,662,390	187,087,621	250,383,800	372,657,029	325,128,109
Local streets and roads	61,470,359	53,639,698	51,864,011	49,826,564	48,615,815
Motorist assistance	4,398,842	3,825,722	4,177,349	4,159,520	4,317,961
Planning and programming	4,307,859	4,677,940	3,248,031	4,090,731	3,099,358
Right of way management	-	-	-	-	-
Regional arterials	17,042,375	12,888,439	19,056,339	23,111,109	21,016,097
Transit and specialized transportation	117,748,091	90,153,923	80,764,125	70,652,804	86,725,394
Debt service:					
Principal	25,977,461	62,140,974	27,317,242	7,814,176	7,411,654
Interest	43,595,769	50,606,912	44,684,153	45,620,922	45,913,275
Cost of Issuance	-	2,256,061	654,007	-	-
Payment to escrow agent	-	70,800,000	63,900,000	-	-
Capital outlay	5,663,109	2,606,851	5,670,356	1,182,208	475,334
Total expenditures	533,033,342	606,427,593	599,127,413	689,479,190	671,204,690
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(4,567,377)</u>	<u>(194,991,450)</u>	<u>(265,876,018)</u>	<u>(312,173,267)</u>	<u>(276,578,072)</u>
<b>Other financing sources (uses):</b>					
Refunding debt issuance	-	457,015,000	-	-	-
Debt issuance	14,946,136	158,760,000	249,498,089	248,792,225	48,904,095
Discount on debt issuance	-	-	-	-	-
Premium on debt issuance	-	119,713,807	8,414,007	-	-
Payment to refunded bond escrow agent	55,000	(471,089,840)	-	-	-
Transfers in	116,363,248	300,623,670	182,713,859	162,708,720	232,626,156
Transfers out	(112,620,474)	(300,406,715)	(208,758,271)	(162,708,720)	(232,626,156)
Total other financing sources (uses)	18,743,910	264,615,922	231,867,684	248,792,225	48,904,095
<b>Net change in fund balances</b>	<u>\$ 14,176,533</u>	<u>\$ 69,624,472</u>	<u>\$ (34,008,334)</u>	<u>\$ (63,381,042)</u>	<u>\$ (227,673,977)</u>
<b>Debt service as a percentage of noncapital expenditures</b>	<u>16.7%</u>	<u>23.7% <sup>5</sup></u>	<u>12.2%</u>	<u>10.6%</u>	<u>11.0%</u>

Source: Finance Department

<sup>1</sup> Debt service as a percentage of noncapital expenditures in 2010 increased significantly as a result of the retirement of \$53,716,000 of commercial paper, which is included in principal payments.

<sup>2</sup> Debt service as a percentage of noncapital expenditures in 2011 increased significantly as a result of the retirement of \$103,284,000 of commercial paper, which is included in principal payments.

<sup>3</sup> Right of way management expenditures were classified as highways or commuter rail expenditures beginning in 2012.

<sup>4</sup> Debt service as a percentage of noncapital expenditures in 2014 increased significantly as a result of the retirement of \$60,000,000 of commercial paper, which is included in principal payments and interest payments and cost of issuance as a result of the issuance of \$638,854,602 in debt.

<sup>5</sup> Debt service as a percentage of noncapital expenditures in 2018 increased significantly as a result of the retirement of commercial paper and a current refunding of debt, which included a swap termination payment.

**Riverside County Transportation Commission**  
**Changes in Fund Balances of Governmental Funds, Continued**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis)**

	Fiscal Year				
	2014	2013	2012	2011	2010
<b>Revenues</b>					
Sales taxes	\$ 248,309,448	\$ 236,427,142	\$ 215,028,438	\$ 184,212,628	\$ 184,026,095
Transportation Uniform Mitigation Fee	11,284,394	12,421,110	8,116,420	9,157,863	8,618,231
Intergovernmental	122,486,605	38,817,347	51,516,775	40,012,488	26,769,324
Investment income	9,979,912	1,769,709	4,308,395	4,524,219	5,663,178
Other	1,282,520	1,540,542	1,430,195	2,878,380	1,853,641
Total revenues	393,342,879	290,975,850	280,400,223	240,785,578	226,930,469
<b>Expenditures</b>					
Current:					
General Government	6,991,303	6,692,187	7,586,207	8,340,263	6,920,479
Programs:					
Bicycle and pedestrian facilities	1,065,476	956,308	1,389,567	1,940,499	317,048
CETAP	6,509,915	954,700	4,464,387	5,490,993	2,362,393
Commuter assistance	3,136,150	2,868,356	3,157,480	2,816,392	3,228,709
Commuter rail	68,072,414	27,118,480	39,870,670	35,482,511	33,733,888
Highways	299,398,122	118,750,336	111,049,502	75,011,698	45,698,211
Local streets and roads	46,677,580	44,594,891	40,127,890	36,856,925	34,258,313
Motorist assistance	3,498,420	3,563,581	3,846,245	3,530,695	2,987,136
Planning and programming	3,204,073	3,712,596	3,913,520	4,674,397	5,312,246
Right of way management	-	-	- <sup>3</sup>	1,270,487	1,428,066
Regional arterials	23,886,840	17,047,135	5,816,666	29,362,894	26,371,339
Transit and specialized transportation	78,723,898	55,659,188	51,221,772	44,699,650	43,820,225
Debt service:					
Principal	67,112,884	6,824,654	46,523,931	109,607,230	57,738,548
Interest	43,410,203	15,404,719	15,008,695	11,296,268	5,240,307
Cost of Issuance	7,050,855	-	-	1,493,196	675,464
Payment to escrow agent	-	-	-	-	-
Capital outlay	143,888	220,443	209,716	147,297	124,080
Total expenditures	658,882,021	304,367,574	334,186,248	372,021,395	270,216,452
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(265,539,142)</b>	<b>(13,391,724)</b>	<b>(53,786,025)</b>	<b>(131,235,817)</b>	<b>(43,285,983)</b>
<b>Other financing sources (uses):</b>					
Refunding debt issuance	-	-	-	-	-
Debt issuance	638,854,602	60,000,000	40,000,000	170,000,000	268,284,000
Discount on debt issuance	(2,433,315)	-	-	(967,467)	(278,685)
Premium on debt issuance	38,328,775	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	(129,394,875)
Transfers in	481,987,735	133,065,312	123,977,167	185,354,839	104,833,227
Transfers out	(481,987,735)	(133,065,312)	(123,977,167)	(185,354,839)	(104,833,227)
Total other financing sources (uses)	674,750,062	60,000,000	40,000,000	169,032,533	138,610,440
<b>Net change in fund balances</b>	<b>\$ 409,210,920</b>	<b>\$ 46,608,276</b>	<b>\$ (13,786,025)</b>	<b>\$ 37,796,716</b>	<b>\$ 95,324,457</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>19.1%<sup>4</sup></b>	<b>9.3%</b>	<b>22.5%</b>	<b>32.5%<sup>2</sup></b>	<b>23.3%<sup>1</sup></b>

Source: Finance Department

**Riverside County Transportation Commission**  
**Sources of County of Riverside Taxable Sales by Business Type**  
**Last Ten Calendar Years (In Thousands)**

	<u>2017 <sup>1</sup></u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Apparel stores	\$ 2,199,511	\$ 2,190,228	\$ 2,136,728	\$ 1,989,623	\$ 1,771,603
General merchandise stores	3,101,256	3,052,409	3,040,244	3,289,057	3,298,920
Food stores	1,666,910	1,574,030	1,727,518	1,509,404	1,421,590
Eating & drinking	3,852,674	3,648,980	3,384,494	3,093,861	2,836,388
Household	1,730,702	1,386,985	1,135,235	1,030,455	996,484
Building materials	2,161,593	1,965,101	1,826,294	1,706,184	1,535,178
Automotive	8,282,532	7,751,812	7,693,173	7,844,773	7,421,523
Other retail sales	2,586,770	2,452,591	2,338,039	2,182,987	2,025,088
Total all other outlets	10,550,866	10,209,008	9,629,185	9,389,345	8,758,693
	<u>\$ 36,132,814</u>	<u>\$ 34,231,144</u>	<u>\$ 32,910,910</u>	<u>\$ 32,035,689</u>	<u>\$ 30,065,467</u>

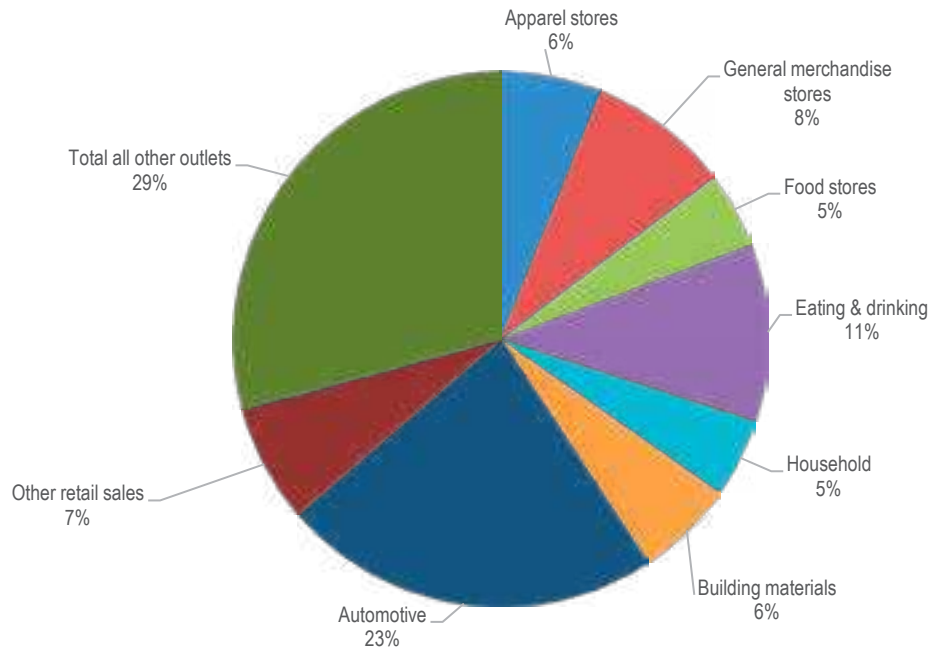
Measure A direct sales tax rate (Ordinance 88-1 through 2009 and 02-001 thereafter)

0.50%	0.50%	0.50%	0.50%	0.50%
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Source: State Board of Equalization

<sup>1</sup> Year represents most recent data available.

**Sources of County of Riverside Taxable Sales by Business Type for 2017**



**Riverside County Transportation Commission**  
**Sources of County of Riverside Taxable Sales by Business Type, Continued**  
**Last Ten Calendar Years (In Thousands)**

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Apparel stores	\$ 1,672,482	\$ 1,505,821	\$ 1,391,174	\$ 1,293,271	\$ 1,121,543
General merchandise stores	3,174,022	3,051,709	2,947,905	2,855,733	3,389,936
Food stores	1,356,148	1,304,731	1,267,758	1,251,220	1,254,366
Eating & drinking	2,668,324	2,473,339	2,317,486	2,266,853	2,340,554
Household	930,068	914,888	412,325	858,098	816,379
Building materials	1,364,513	1,303,073	1,232,145	1,237,518	1,435,337
Automotive	7,009,138	6,311,272	5,306,408	4,749,994	6,126,512
Other retail sales	1,841,973	1,711,453	1,951,385	1,442,875	3,250,335
Total all other outlets	8,079,341	7,065,212	6,326,194	6,272,315	6,268,633
	<u>\$ 28,096,009</u>	<u>\$ 25,641,498</u>	<u>\$ 23,152,780</u>	<u>\$ 22,227,877</u>	<u>\$ 26,003,595</u>
Measure A direct sales tax rate (Ordinance 88-1 through 2009 and 02-001 thereafter)	0.50%	0.50%	0.50%	0.50%	0.50%

Source: State Board of Equalization

**Riverside County Transportation Commission  
Direct and Overlapping Sales Tax Rates  
Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Measure A Direct Rate <sup>1</sup></b>	<b>County of Riverside</b>	
2019	0.50%	7.75%	
2018	0.50%	7.75%	
2017	0.50%	7.75%	
2016	0.50%	8.00%	
2015	0.50%	8.00%	
2014	0.50%	8.00%	
2013	0.50%	8.00%	<sup>3</sup>
2012	0.50%	7.75%	<sup>2</sup>
2011	0.50%	8.75%	
2010	0.50%	8.75%	

Source: Commission Finance Department and California State Board of Equalization.

<sup>1</sup> The Measure A sales tax rate may be changed only with the approval of 2/3 of the voters.

<sup>2</sup> Effective July 1, 2011, the State of California decreased the state sales tax rate by 1%.

<sup>3</sup> Effective January 1, 2013, the State of California increased the state sales tax rate by 0.25%.

**Riverside County Transportation Commission**  
**Principal Taxable Sales Generation by City**  
**Current Year and Nine Years Ago**

	2017 <sup>1</sup>			2008		
	Taxable Sales (in thousands)	Rank	Percentage of Total	Taxable Sales (in thousands)	Rank	Percentage of Total
City of Riverside	\$ 5,534,294	2	15.3%	\$ 4,093,218	2	15.7%
City of Corona	3,663,277	3	10.1%	2,994,438	3	11.5%
City of Temecula	3,209,066	4	8.9%	2,307,072	4	8.9%
City of Moreno Valley	1,652,123	5	4.6%	1,154,650	6	4.4%
City of Palm Desert	1,624,653	6	4.5%	1,447,663	5	5.6%
City of Murrieta	1,522,525	7	4.2%	972,575	7	3.7%
City of Perris	1,462,211	8	4.0%	562,025	14	2.2%
City of Palm Springs	1,149,888	9	3.2%	826,056	9	3.3%
City of Hemet	1,042,103	10	2.9%	840,655	8	3.2%
City of Indio	1,008,113	11	2.8%	673,527	11	2.6%
City of Jurupa Valley <sup>4</sup>	968,336	12	2.7%	-	-	N/A
City of Lake Elsinore	821,250	13	2.3%	639,732	13	2.5%
City of Cathedral City	809,572	14	2.2%	649,612	12	2.5%
City of La Quinta	751,449	15	2.0%	731,831	10	2.9%
City of Eastvale <sup>3</sup>	742,347	16	2.1%	-	-	N/A
City of Menifee <sup>2</sup>	683,385	17	1.9%	-	-	N/A
City of Norco	603,813	18	1.7%	436,753	16	1.7%
City of Rancho Mirage	485,920	19	1.3%	438,400	15	1.7%
City of Beaumont	429,064	20	1.2%	270,480	18	1.0%
City of Coachella	307,443	21	0.9%	307,494	17	1.2%
City of San Jacinto	258,202	22	0.7%	192,541	20	0.7%
City of Banning	226,170	23	0.6%	193,333	19	0.7%
City of Blythe	152,961	24	0.4%	160,476	21	0.6%
City of Wildomar	152,142	25	0.4%	23,983	25	0.1%
City of Desert Hot Springs	138,947	26	0.4%	91,671	22	0.4%
City of Indian Wells	102,766	27	0.3%	91,534	23	0.4%
City of Calimesa	72,082	28	0.2%	54,285	24	0.2%
City of Canyon Lake	20,912	29	0.1%	12,300	26	0.0%
Incorporated	29,595,014		81.9%	20,166,304		77.7%
Unincorporated	6,537,800	1	18.1%	5,837,291	1	22.3%
Countywide	<u>\$ 36,132,814</u>		<u>100.0%</u>	<u>\$ 26,003,595</u>		<u>100.0%</u>
California	<u>\$ 672,486,581</u>			<u>\$ 531,653,540</u>		

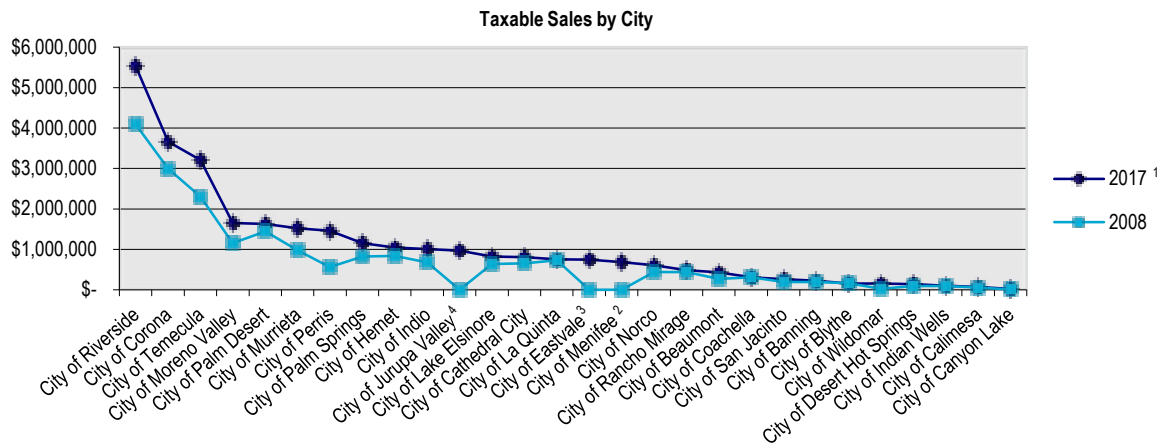
Source: California State Board of Equalization for the calendar year indicated.

<sup>1</sup> Year represents most recent data available.

<sup>2</sup> City of Menifee was incorporated on October 1, 2008.

<sup>3</sup> City of Eastvale was incorporated on October 1, 2010.

<sup>4</sup> City of Jurupa Valley was incorporated on July 1, 2011.

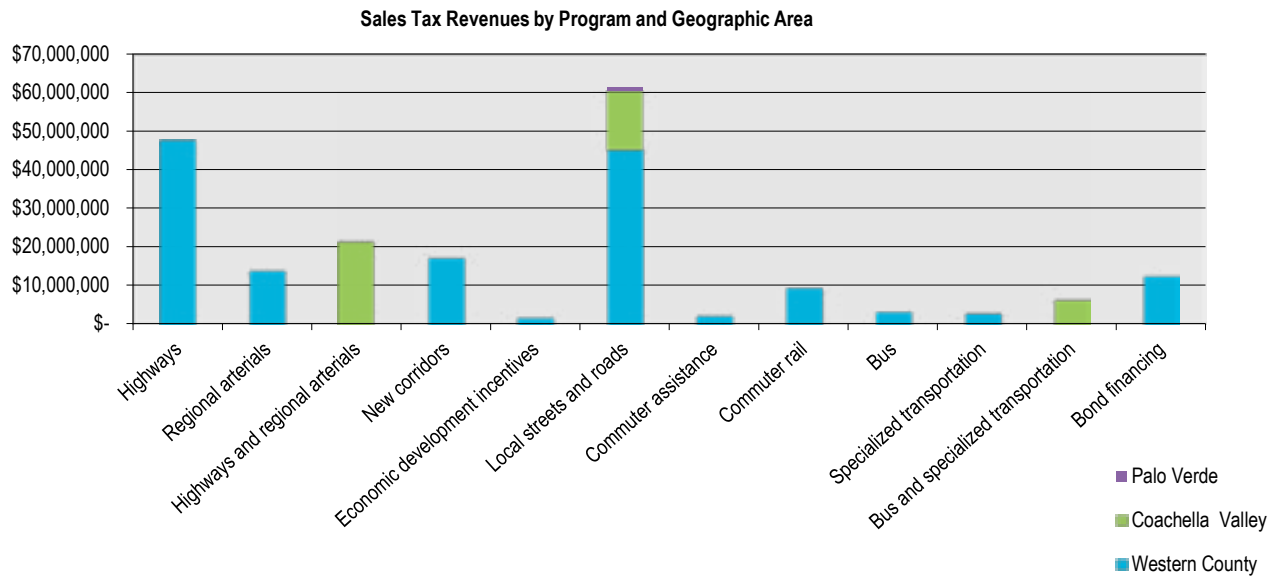




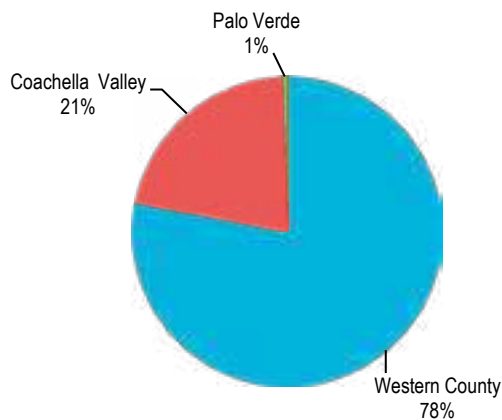
**Riverside County Transportation Commission**  
**Measure A Sales Tax Revenues by Program and Geographic Area**  
**Year Ended June 30, 2019**

	Special Revenue Funds			Total
	Western County	Coachella Valley	Palo Verde	
Highways	\$ 47,640,885	\$ -	\$ -	\$ 47,640,885
Regional arterials	14,012,025	-	-	14,012,025
Highways and regional arterials	-	21,619,378	-	21,619,378
New corridors	17,281,498	-	-	17,281,498
Economic development incentives	1,868,270	-	-	1,868,270
Local streets and roads	45,305,548	15,133,565	1,031,557	61,470,670
Public transit:				
Commuter assistance	2,335,338	-	-	2,335,338
Commuter rail	9,528,177	-	-	9,528,177
Bus	3,374,563	-	-	3,374,563
Specialized transportation	2,977,555	-	-	2,977,555
Bus and specialized transportation	-	6,485,813	-	6,485,813
Bond financing	12,610,823	-	-	12,610,823
	<u>\$ 156,934,682</u>	<u>\$ 43,238,756</u>	<u>\$ 1,031,557</u>	<u>\$ 201,204,995</u>

Source: Finance Department



**Geographic Distribution by Area**



**Riverside County Transportation Commission**  
**Measure A Sales Tax by Economic Category**  
**Last Ten Calendar Years**

Economic Category	% of Total									
	2018 <sup>1</sup>	2017	2016	2015	2014	2013	2012	2011	2010	2009
General retail	28.9	28.3	28.9	28.8	28.4	28.7	28.8	29.8	30.9	30.9
Transportation	24.6	25.3	25.1	25.9	26.6	27.0	26.9	27.1	25.0	22.8
Food products	17.8	17.6	17.7	17.3	16.6	16.1	16.2	16.4	17.0	17.8
Business to business	16.3	15.6	15.3	15.0	14.4	14.5	15.0	14.1	14.5	15.2
Construction	10.8	10.8	10.8	10.8	12.0	11.8	11.1	10.5	10.5	11.1
Miscellaneous	1.6	2.4	2.2	2.2	2.0	1.9	2.0	2.1	2.1	2.2
Total	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>

Source: MuniServices LLC. Prior years' information is not available.

<sup>1</sup> Year represents most recent data available.

**Riverside County Transportation Commission**  
**Measure A Revenues and Pledged Revenue Coverage <sup>1</sup>**  
**Last Ten Fiscal Years**

Fiscal Year	Sales Tax Revenue Bonds			
	Net Measure A Sales Tax Revenues <sup>2</sup>	Measure A Sales Tax Revenue Growth (Decline) Rate	Total Debt Service	Total Debt Service Coverage Ratio
2019	\$ 201,204,995	14.13%	\$ 69,555,738	2.89
2018	176,301,656	0.56%	75,159,543	2.35
2017	175,320,207	4.59%	51,889,982	3.38
2016	167,630,239	2.78%	53,400,019	3.14
2015	163,092,776	4.31%	53,300,072	3.06
2014	156,355,894	4.64%	50,499,417	3.10
2013	149,428,124	10.70%	22,156,116	6.74
2012	134,984,307	9.35%	21,503,582	6.28
2011	123,439,833	7.78%	12,651,386	9.76
2010 <sup>3</sup>	114,526,254	-4.31%	8,918,183	12.84

Source: Finance Department

<sup>1</sup> This schedule meets the requirements for Continuing Disclosure of historical Measure A sales tax revenues.

<sup>2</sup> Sales tax revenue bonds are backed by the sales tax revenues, net of California Department of Tax and Fee Administration, as successor to Board of Equalization, administrative fees.

<sup>3</sup> In FY 2010 the 2008 bonds related to the 2009 Measure A program were current refunded. The payment to escrow agent is excluded from debt service.



**Riverside County Transportation Commission**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

<b>Governmental Activities</b>				
<b>Year</b>	<b>Sales Tax Revenue Bonds, net of premium and discount</b>	<b>Commercial Paper</b>	<b>MSHCP Funding Liability</b>	<b>Capital Leases</b>
2019	\$ 950,003,406	\$ -	\$ 3,000,000	\$ 50,504
2018	987,810,267	-	6,000,000	7,965
2017	792,916,124	30,000,000	9,000,000	28,939
2016	782,532,106	20,000,000	12,000,000	46,181
2015	792,297,152	-	15,000,000	60,357
2014	801,782,659	-	18,000,000	72,011
2013	310,435,508	60,000,000	-	6,289
2012	317,138,111	-	-	30,943
2011	323,537,074	-	-	54,874
2010	180,731,699	83,284,000	-	78,104

Sources: Finance Department for outstanding debt for the fiscal year ended June 30 and California State Department of Finance for population as of January 1.

<sup>1</sup> See the Schedule of Demographic and Economic Statistics on page 126 for personal income and population data.

**Riverside County Transportation Commission**  
**Ratios of Outstanding Debt by Type, Continued**  
**Last Ten Fiscal Years**

<b>Business-Type Activities</b>					
<b>Year</b>	<b>Toll Revenue Bonds, net of discount and accretion</b>	<b>TIFIA Loan</b>	<b>Total Primary Government</b>	<b>Percentage of Personal Income <sup>1</sup></b>	<b>Debt per Capita <sup>1</sup></b>
2019	\$ 199,423,911	\$ 469,870,660	\$ 1,622,348,481	N/A	\$ 671.51
2018	194,522,170	453,980,866	\$ 1,642,321,268	N/A	689.29
2017	189,923,251	438,628,419	\$ 1,460,496,733	1.54%	612.42
2016	185,607,330	277,696,320	\$ 1,277,881,937	1.45%	551.30
2015	181,557,045	48,904,095	\$ 1,037,818,649	1.24%	436.30
2014	177,755,391	-	\$ 997,610,061	1.28%	423.81
2013	-	-	\$ 370,441,797	0.49%	167.47
2012	-	-	\$ 317,169,054	0.44%	142.38
2011	-	-	\$ 323,591,948	0.48%	145.91
2010	-	-	\$ 264,093,803	0.41%	121.16

Sources: Finance Department for outstanding debt for the fiscal year ended June 30 and California State Department of Finance for population as of January 1.

**Riverside County Transportation Commission**  
**Computation of Legal Debt Margin<sup>1</sup>**  
**Last Ten Fiscal Years**

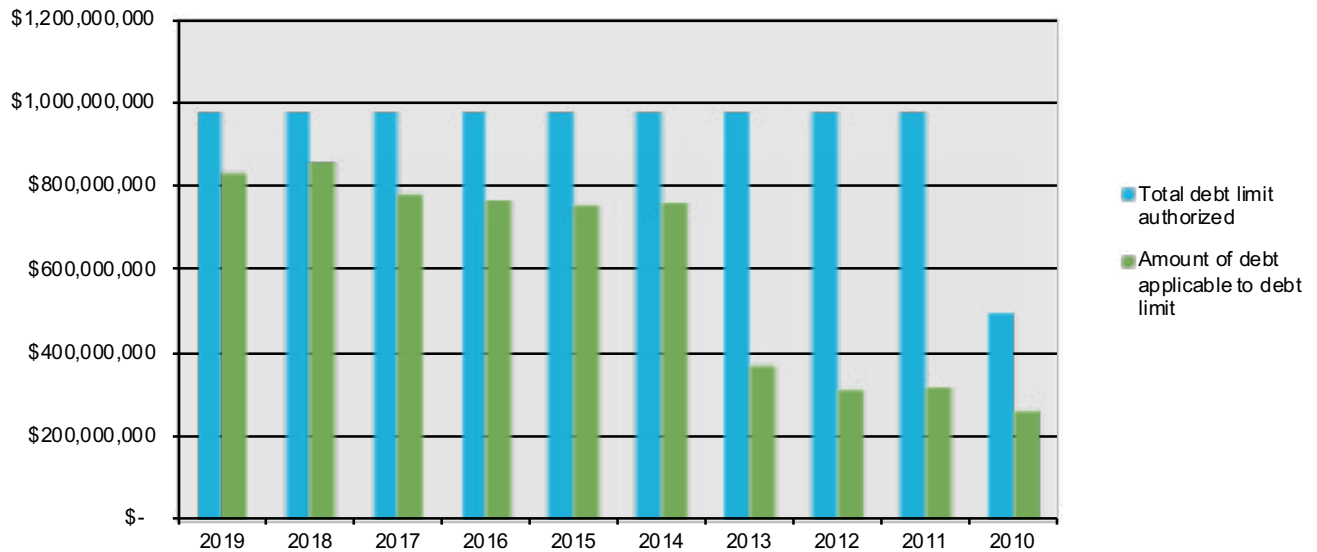
	Fiscal Year				
	2019	2018	2017	2016	2015
<b>Measure A Ordinance No. 02-001, as amended by Ordinance No. 10-002<sup>2</sup></b>					
Total debt limit authorized	\$ 975,000,000	\$ 975,000,000	\$975,000,000	\$ 975,000,000	\$ 975,000,000
Amount of debt applicable to debt limit	833,055,000	859,020,000	786,240,000	771,300,000	759,100,000
Legal debt margin	\$ 141,945,000	\$ 115,980,000	\$188,760,000	\$ 203,700,000	\$ 215,900,000
% of debt to legal debt limit	85.4%	88.1%	80.6%	79.1%	77.9%

Source: Finance Department

<sup>1</sup> The Commission's debt limits were approved by the voters of Riverside County as part of the sales tax ordinances and are specific to the Commission; accordingly, there are no overlapping debt considerations.

<sup>2</sup> Ordinance No. 02-001 was approved by a 2/3 majority of the voters in November 2002. In November 2010, a majority of the voters approved Ordinance No. 10-002 to increase the debt limit from \$500 million to \$975 million.

**Measure A Ordinance No. 02-001, as amended by Ordinance No. 10-002**



**Riverside County Transportation Commission**  
**Computation of Legal Debt Margin, Continued <sup>1</sup>**  
**Last Ten Fiscal Years**

	Fiscal Year				
	2014	2013	2012	2011	2010
<b>Measure A Ordinance No. 02-001, as amended by Ordinance No. 10-002<sup>2</sup></b>					
Total debt limit authorized	\$ 975,000,000	\$ 975,000,000	\$ 975,000,000	\$ 975,000,000	\$ 500,000,000
Amount of debt applicable to debt limit	766,500,000	371,400,000	318,200,000	324,700,000	264,284,000
Legal debt margin	<u>\$ 208,500,000</u>	<u>\$ 603,600,000</u>	<u>\$ 656,800,000</u>	<u>\$ 650,300,000</u>	<u>\$ 235,716,000</u>
% of debt to legal debt limit	<u>78.6%</u>	<u>38.1%</u>	<u>32.6%</u>	<u>33.3%</u>	<u>52.9%</u>

Source: Finance Department



**Riverside County Transportation Commission**  
**Demographic and Economic Statistics for the County of Riverside**  
**Last Ten Calendar Years**

<b>Calendar Year</b>	<b>Population<sup>1</sup></b>	<b>Personal Income (thousands)<sup>2</sup></b>	<b>Per Capita Personal Income<sup>2</sup></b>	<b>Unemployment Rate<sup>3</sup></b>
2019	2,440,124	N/A	N/A	N/A
2018	2,415,955	N/A	N/A	4.4%
2017	2,382,640	\$ 95,140,992	\$ 39,261	5.2%
2016	2,347,828	87,827,068	36,782	6.1%
2015	2,317,924	84,025,987	35,589	6.7%
2014	2,329,271	78,239,388	33,590	8.2%
2013	2,255,059	76,289,477	33,278	10.3%
2012	2,227,577	72,015,057	31,742	12.2%
2011	2,217,778	67,024,780	29,927	12.4%
2010	2,179,692	64,376,498	29,222	14.7%

Sources:

<sup>1</sup> California State Department of Finance as of January 1.

<sup>2</sup> U.S. Department of Commerce Bureau of Economic Analysis. Represents most recent data available.

<sup>3</sup> Riverside County Economic Development Agency. Represents most recent data available.

**Riverside County Transportation Commission**  
**Employment Statistics by Industry for the County of Riverside**  
**Calendar Year 2018 and Nine Years Prior**

Industry Type	2018 <sup>1</sup>	% of Total Employment	2009	% of Total Employment
Agricultural services, forestry, fishing and other	12,500	1.7%	12,400	2.2%
Mining	400	0.0%	500	0.1%
Construction	67,300	9.1%	40,400	7.3%
Manufacturing	44,400	6.0%	39,000	7.1%
Transportation, warehousing, and public utilities	46,000	6.2%	19,700	3.6%
Wholesale trade	24,900	3.4%	18,700	3.4%
Retail trade	92,700	12.4%	78,800	14.3%
Professional & business services	70,500	9.5%	53,700	9.7%
Education & health services	115,000	15.5%	71,300	12.9%
Leisure & hospitality	93,500	12.6%	68,700	12.5%
Finance, insurance, and real estate	22,000	3.0%	20,700	3.7%
Other services	22,600	3.0%	18,100	3.3%
Federal government, civilian	7,200	1.0%	6,900	1.3%
State government	17,700	2.4%	15,800	2.9%
Local government	105,500	14.2%	86,600	15.7%
Total employment	742,200	100.0%	551,300	100.0%

Source: State of California Economic Development Department

<sup>1</sup> Year represents most recent data available.

**Riverside County Transportation Commission**  
**Full-time Equivalent Employees by Function/Program**  
**Last Ten Fiscal Years**

Function/Program	As of June 30									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Management services and administration	18.0	19.2	17.1	14.7	16.2	13.8	14.1	13.9	12.7	8.9
Planning and programming	3.5	4.2	4.9	6.2	6.1	5.9	4.9	5.1	5.2	5.5
Rail operations and maintenance	3.4	4.1	4.3	4.5	4.0	3.1	2.9	3.3	3.1	3.3
Specialized transit/transportation	2.9	2.4	2.7	2.3	2.3	3.4	2.5	2.5	2.6	2.6
Commuter assistance	1.4	1.7	1.4	1.8	3.0	1.7	1.8	1.6	1.6	1.8
Motorist assistance	0.8	0.9	0.8	0.7	0.7	0.9	0.9	1.2	0.9	0.7
Capital project development and delivery	16.0	15.5	15.8	15.8	13.7	15.2	13.9	12.3	11.9	14.2
Total full-time equivalents	46.0	48.0	47.0	46.0	46.0	44.0	41.0	40.0	38.0	37.0

Source: Finance Department



**Riverside County Transportation Commission**  
**Operating Indicators**  
**Last Ten Fiscal Years**

	As of June 30				
	2019	2018	2017	2016	2015
Toll operations:					
Gross trips	37,900,658	36,103,819	4,049,067	-	-
Gross potential revenue	\$ 140,085,903	\$ 115,287,156	\$ 9,618,429	-	-
Average gross potential revenue per trip	\$ 3.78	\$ 3.30	\$ 2.38	-	-
Commuter rail operations:					
Growth of average daily ridership on commuter lines:					
Riverside line	3,868	3,863	4,050	4,404	4,651
IEOC line	4,656	4,874	4,900	4,438	4,613
91 line	3,293	3,109	3,258	2,610	2,419
Farebox recovery ratio:					
Riverside line	43.0%	45.4%	47.2%	45.7%	49.6%
IEOC line	27.5%	29.2%	31.8%	33.4%	32.6%
91 line	24.1%	26.5%	26.5%	27.7%	38.6%
Specialized transit/transportation:					
Specialized transit grants awarded	18	16	17	17	20
Commuter assistance:					
Rideshare Incentive members	526	573	505	597	736
Rideshare Plus Rewards members	917	1,114	792	1,142	3,723
Rideshare pledges	7,836	5,959	4,886	4,249	11,180
Rideguides produced	6,246	4,606	5,219	8,607	6,527
Van Club vanpools	67	31	N/A	N/A	N/A
Commuter Exchange events	N/A	N/A	N/A	N/A	48
Motorist assistance:					
Call boxes	231	241	240	545	549
Calls made from call boxes	1,384	1,598	2,161	3,053	3,882
Contracted Freeway Service Patrol vehicles	26	20	20	21	21
Assists by Freeway Service Patrol	44,607	41,417	40,180	36,711	42,471
IE511 web visits	213,689	408,021	618,130	473,462	452,713
IE511 call volumes	114,045	142,287	201,099	233,895	263,757
Transportation Uniform Mitigation Fee program:					
Approved regional arterial projects	23	20	20	24	24
Measure A program:					
Highways	\$ 148,387,823	\$ 180,565,301	\$ 250,360,723	\$ 372,657,029	\$ 325,128,109
Commuter rail	13,218,370	14,118,997	8,528,984	75,831,961	98,302,229
Regional arterials	12,533,037	6,158,736	14,739,703	17,090,247	5,012,254
Local streets and roads	61,470,359	53,639,698	51,864,011	49,826,564	48,615,815
Specialized transit and commuter assistance	16,708,843	15,197,859	13,826,624	14,499,642	14,063,310
Total program expenditures	<u>\$ 252,318,432</u>	<u>\$ 269,680,591</u>	<u>\$ 339,320,045</u>	<u>\$ 529,905,443</u>	<u>\$ 491,121,717</u>

Source: Commission Departments

**Riverside County Transportation Commission**  
**Operating Indicators, Continued**  
**Last Ten Fiscal Years**

	As of June 30				
	2014	2013	2012	2011	2010
Toll operations:					
Gross trips	-	-	-	-	-
Gross potential revenue	-	-	-	-	-
Average gross potential revenue per trip	-	-	-	-	-
Commuter rail operations:					
Growth of average daily ridership on commuter lines:					
Riverside line	4,715	4,911	5,279	5,177	5,124
IEOC line	4,522	4,317	4,142	3,855	4,011
91 line	2,340	2,407	2,254	2,289	2,205
Farebox recovery ratio:					
Riverside line	50.9%	57.0%	58.5%	59.8%	52.5%
IEOC line	37.6%	34.9%	31.3%	31.1%	28.3%
91 line	51.3%	42.2%	49.7%	54.6%	49.3%
Specialized transit/transportation:					
Specialized transit grants awarded	22	22	21	22	22
Commuter assistance:					
Rideshare Incentive members	1,106	926	1,056	1,061	1,131
Rideshare Plus Rewards members	5,770	6,786	4,848	5,518	7,080
Rideshare pledges	11,661	12,765	11,635	11,189	11,383
Rideguides produced	10,059	14,813	15,628	29,052	43,319
Van Club vanpools	N/A	N/A	N/A	N/A	N/A
Commuter Exchange events	54	55	52	52	50
Motorist assistance:					
Call boxes	570	580	594	613	614
Calls made from call boxes	4,685	5,337	5,043	5,251	5,934
Contracted Freeway Service Patrol vehicles	21	21	21	22	22
Assists by Freeway Service Patrol	44,278	43,633	42,748	45,751	48,312
IE511 web visits	443,359	399,730	341,716	244,277	N/A
IE511 call volumes	306,108	351,161	362,957	489,036	N/A
Transportation Uniform Mitigation Fee program:					
Approved regional arterial projects	24	24	24	24	24
Measure A program:					
Highways	\$ 299,398,122	\$ 118,750,336	\$ 111,049,502	\$ 75,011,698	\$ 45,698,211
Commuter rail	56,148,017	15,895,661	19,690,126	22,632,065	20,312,056
Regional arterials	1,441	1,787	124	8,638,637	11,920,846
Local streets and roads	46,677,580	44,594,891	40,127,890	36,856,925	34,258,313
Specialized transit and commuter assistance	13,378,223	11,927,634	11,930,437	11,262,588	10,161,780
Total program expenditures	<u>\$ 415,603,383</u>	<u>\$ 191,170,309</u>	<u>\$ 182,798,079</u>	<u>\$ 154,401,913</u>	<u>\$ 122,351,206</u>

Source: Commission Departments

**Riverside County Transportation Commission**  
**Capital Asset Statistics by Program**  
**Last Ten Fiscal Years**

	As of June 30									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Commuter rail:										
Transit centers owned and managed	1	1	1	1	1	1	1	1	-	-
Commuter rail stations owned and managed	9	9	9	9	5	5	5	5	5	5
Miles of commuter rail easements	104.6	104.6	104.6	104.6	104.6	104.6	104.6	104.6	104.6	104.6
Commuter Assistance:										
Commuter Exchange Vehicle	-	-	-	-	-	1	1	1	1	1
Toll operations:										
Storage and maintenance building	1	1	1	-	-	-	-	-	-	-
Customer service center	1	-	-	-	-	-	-	-	-	-
Toll utility buildings	3	3	3	-	-	-	-	-	-	-
Regional operations center buildings	2	2	2	-	-	-	-	-	-	-
Miles of express lanes	36	36	36	-	-	-	-	-	-	-
Toll collection system	1	1	1	-	-	-	-	-	-	-
On-road closed circuit TV cameras	36	36	36	-	-	-	-	-	-	-
Traffic operations center system	1	1	1	-	-	-	-	-	-	-
Communications network	1	1	1	-	-	-	-	-	-	-
Changeable message signs	8	8	8	-	-	-	-	-	-	-

Source: Commission Departments



**RCTC**

**RIVERSIDE  
COUNTY  
TRANSPORTATION  
COMMISSION**

**Riverside County  
Transportation Commission**

(951) 787-7141 • [www.rctc.org](http://www.rctc.org)  
4080 Lemon Street, 3rd Floor  
P.O. Box 12008 • Riverside, CA  
92502-2208



**Local Transportation Fund of the County of  
Riverside, as Administered by the Riverside  
County Transportation Commission**

Financial and Compliance Reports  
Year Ended June 30, 2019



Certified  
Public  
Accountants

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## Independent Auditor's Report

Board of Commissioners  
Riverside County Transportation Commission  
Riverside, California

### Report on the Financial Statements

We have audited the accompanying financial statements of the Local Transportation Fund (the Fund) of the County of Riverside, California, as administered by the Riverside County Transportation Commission (the Commission), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Fund's financial statements as listed in the table of contents.

### *Management's Responsibility for the Financial Statements*

Commission management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Commission's preparation and fair presentation of the Fund's financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control related to the Fund. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by Commission management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Fund of the County of Riverside, California, as administered by the Commission, as of June 30, 2019 and the respective changes in financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter***

As discussed in Note 1 to the financial statements, the financial statements present only the Fund and do not purport to, and do not, present fairly the financial position of the Commission or the County of Riverside, California, as of June 30, 2019 and the changes in financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### ***Other Matters***

#### ***Required Supplementary Information***

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the financial statements. Such missing information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic or historical context. Our opinion on the financial statements is not affected by this missing information.

#### ***Other Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Fund's financial statements. The schedules listed in the table of contents as supplementary information are presented for purposes of additional analysis and are not a required part of the financial statements.

The supplementary information is the responsibility of Commission management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 31, 2019 on our consideration of the Commission's internal control over the Fund's financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Commission's internal control over financial reporting or on compliance related to the Fund. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Commission's internal control over the Fund's financial reporting and compliance.



Newport Beach, California  
October 31, 2019

**Local Transportation Fund of the County of Riverside,  
as Administered by the Riverside County Transportation Commission**

**Balance Sheet  
June 30, 2019**

**Assets**

---

Cash and investments in Riverside County Pooled Investment Fund	\$ 53,288,888
Accounts receivable	17,432,233
Advances receivable	22,000,000
Interest receivable	357,297
<b>Total assets</b>	<b>\$ 93,078,418</b>

**Liabilities and Fund Balance**

---

Liabilities:

Accounts payable	\$ 911,265
Due to other Commission funds	625,800
<b>Total liabilities</b>	<b>1,537,065</b>

Restricted:

Unapportioned Local Transportation Funds	17,982,698
Rail and bus transit and local streets and roads apportionments	66,083,778
Bicycle and pedestrian projects	7,474,877
<b>Total fund balance</b>	<b>91,541,353</b>
<b>Total liabilities and fund balance</b>	<b>\$ 93,078,418</b>

See Notes to Financial Statements.

**Local Transportation Fund of the County of Riverside,  
as Administered by the Riverside County Transportation Commission**

**Statement of Revenues, Expenditures and Change in Fund Balance  
Year Ended June 30, 2019**

Revenues:	
Sales taxes	\$ 103,819,440
Interest	<u>2,118,450</u>
<b>Total revenues</b>	<u>105,937,890</u>
Expenditures:	
Bicycle and pedestrian projects	2,319,895
Transit	117,831,796
Planning, programming, and administration	<u>4,680,700</u>
<b>Total expenditures</b>	<u>124,832,391</u>
<b>Net change in fund balance</b>	(18,894,501)
Fund balance, beginning of year	<u>110,435,854</u>
Fund balance, end of year	<u><u>\$ 91,541,353</u></u>

See Notes to Financial Statements.

**Local Transportation Fund of the County of Riverside,  
as Administered by the Riverside County Transportation Commission**

**Notes to Financial Statements  
June 30, 2019**

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**Note 1. Nature of Operations and Significant Accounting Policies**

The Riverside County Transportation Commission (the Commission), in its capacity as the transportation planning agency for the County of Riverside, California (the County), is responsible for administering funds provided through the Local Transportation Fund (the Fund), which was created in accordance with the provisions of the Transportation Development Act of 1971. The significant revenue to the Fund is derived from 0.25 percent of the 8.25 percent statewide sales tax collected in the County by the State Board of Equalization (State).

The accounting policies of the Fund, a special revenue fund of the Commission, conform to accounting principles generally accepted in the United States as applicable to governmental units.

**Presentation:** The accompanying financial statements of the Fund are intended to present the financial position and the changes in financial position of only that portion of the governmental activities of the Commission that is attributable to the transactions of the Fund of the Commission. They do not purport to, and do not, present fairly the financial position of the Commission or the County as of June 30, 2019 and the related changes in its financial position for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

**Basis of accounting:** In accordance with the requirements for governmental funds, the modified accrual basis of accounting is followed in the Fund. Under the modified accrual basis of accounting, expenditures are recorded when they are expected to be liquidated with expendable available resources, and revenue is recorded when it becomes both measurable and available. "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Commission considers revenues to be available if they are collected within 180 days of the end of the current fiscal period. Those revenues susceptible to accrual include sales taxes collected and held by the State at year-end on behalf of the Commission and interest revenue.

**Funding:** There is a three-step process for obtaining funds from the Fund: apportionment, allocation and payment. Annually, the Commission determines each area's share of the anticipated Fund. This share is the area apportionment. Once funds are apportioned to a given area, they are typically available only for allocation to claimants in that area. Allocation is the discretionary action by the Commission that designates funds for a specific claimant for a specific purpose. Payment is authorized by disbursement instructions issued by the Commission.

**Cash:** It is the Commission's policy to deposit all funds received in the Riverside County Pooled Investment Fund (RCPIF), as legally required, until the funds are required for disbursement. Interest income is earned while these funds are deposited.

**Accounts receivable:** Accounts receivable consist primarily of Fund sales tax revenues from the State on all taxable sales within the County of Riverside, California through June 30, 2019.

**Due from other governments:** Due from other governments consists of Commission approved short-term non-interest bearing advances to other governments.

**Accounts payable:** Accounts payable consist primarily of claims approved by the Commission, but not paid by the Commission, to the appropriate transit operators by June 30, 2019.

**Local Transportation Fund of the County of Riverside,  
as Administered by the Riverside County Transportation Commission**

**Notes to Financial Statements  
June 30, 2019**

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**Note 1. Nature of Operations and Significant Accounting Policies (Continued)**

**Fund balance restrictions:** The Fund reports restricted fund balances to show the level of constraint governing the use of the funds as set forth by enabling State legislation.

**Expenditures:** Expenditures represent disbursements to the Commission, Southern California Association of Governments, cities, the County of Riverside and transit operators that have met the claimant eligibility requirements to receive Fund allocations that are approved by the Commission, per various Public Utilities Code Sections. All disbursements are to be used for transportation purposes.

**Note 2. Cash and Investments with County Treasurer**

The funds in the RCPIF are pooled with those of other entities and invested in accordance with the County's investment policy. These pooled funds are carried at fair value. Investments in U.S. Treasury, federal agency, mortgage and asset-backed, municipal, corporate, negotiable certificates of deposit, and commercial paper securities are carried at fair value based on quoted market prices. Money market mutual funds are carried at fair value based on each fund's share price. The pooled funds are not subject to level 1, 2 or 3 of the fair value hierarchy prescribed by Governmental Accounting Standards Board Statement No. 72, *Fair Value Measurement and Application*. An Investment Oversight Committee has been established by the County, which acts as a regulator of the pool. As of June 30, 2019, the Commission had \$53,288,888 invested in the RCPIF, with an average maturity of 387 days. Additional information on investment types, fair value measurement and credit risk of the RCPIF may be obtained from the County of Riverside Treasurer-Tax Collector located at 4080 Lemon Street, 4<sup>th</sup> Floor, Riverside, California 92502 or by visiting the Treasurer-Tax Collector website at [www.countytreasurer.org](http://www.countytreasurer.org).

**Interest rate risk:** While the Commission does not have a formal policy related to the interest rate risk of investments, the Commission's investment policy follows the California Government Code as it relates to limits on investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

**Credit risk:** As of June 30, 2019 the Commission's investment in the RCPIF was rated Aaa/bf by Moody's Investors Service and AAAs/S1 by Fitch Ratings. The Commission's investment policy only requires credit quality ratings for repurchase agreements, U.S. corporate debt, commercial paper, bankers' acceptances, and certificates of deposit.



**Local Transportation Fund of the County of Riverside,  
as Administered by the Riverside County Transportation Commission**

**Notes to Financial Statements  
June 30, 2019**

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**Note 3. Fund Balance**

The restricted fund balance represents the apportionments related to transit programs by geographic area, bicycle and pedestrian projects, planning and programming, and unapportioned Local Transportation Funds. For Western County transit programs, commuter rail and bus allocations are in accordance with the Commission's policy.

At June 30, 2019, amounts in fund balance are restricted as follows:

Rail and bus transit and local streets and roads apportionments:

Western County:

Commuter rail:

Allocated and unclaimed \$ 2,000,000

Apportioned and unallocated 6,402,854

Bus transit:

Allocated and unclaimed—City of Beaumont 4,362

Allocated and unclaimed—Riverside Transit Agency 3,126,866

Apportioned and unallocated 46,975,393

Total rail and bus transit—Western County 58,509,475

Coachella Valley:

Allocated and unclaimed 2,934,027

Apportioned and unallocated 3,474,099

Total bus transit—Coachella Valley 6,408,126

Palo Verde Valley:

Allocated and unclaimed—Transit 281,141

Apportioned and unallocated for transit and local streets and roads 885,036

Total bus transit and local streets and roads—Palo Verde Valley 1,166,177

Total for rail and bus transit and local streets and roads apportionments \$ 66,083,778

Bicycle and pedestrian projects:

Allocated and unclaimed \$ 3,748,229

Unallocated 3,726,648

Total for bicycle and pedestrian projects \$ 7,474,877

Unapportioned Local Transportation Funds \$ 17,982,698

**Total fund balance \$ 91,541,353**

## **Supplementary Information**

**Local Transportation Fund of the County of Riverside,  
as Administered by the Riverside County Transportation Commission**

**Schedule of Allocations and Disbursements  
Year Ended June 30, 2019**

	SB 821 Article 3			Article 4		Article 3 Planning, Programming and Administrative		Totals			
	Allocations	Disbursements	Expirations	Allocations	Disbursements	Allocations	Disbursements	Allocations	Disbursements	Expirations	Unclaimed Amount
Expenditures:											
City of Banning	\$ -	\$ -	\$ -	\$ 1,417,294	\$ 1,417,294	\$ -	\$ -	\$ 1,417,294	\$ 1,417,294	\$ -	\$ -
City of Beaumont	-	-	-	2,402,209	2,402,209	-	-	2,402,209	2,402,209	-	-
City of Coachella	2,200,000	-	-	-	-	-	-	2,200,000	-	-	2,200,000
City of Corona	-	-	-	1,678,611	1,678,611	-	-	1,678,611	1,678,611	-	-
City of Desert Hot Springs	293,000	293,000	-	-	-	-	-	293,000	293,000	-	-
City of Eastvale	262,200	138,500	-	-	-	-	-	262,200	138,500	-	123,700
City of Indio	306,148	217,400	-	-	-	-	-	306,148	217,400	-	88,748
City of Jurupa Valley	53,550	53,550	-	-	-	-	-	53,550	53,550	-	-
City of Lake Elsinore	749,015	180,021	(2,013)	-	-	-	-	749,015	180,021	(2,013)	566,981
City of La Quinta	199,500	160,106	(39,394)	-	-	-	-	199,500	160,106	(39,394)	-
City of Moreno Valley	49,000	48,991	(9)	-	-	-	-	49,000	48,991	(9)	-
City of Palm Desert	85,000	-	-	-	-	-	-	85,000	-	-	85,000
City of Palm Springs	234,925	234,924	(1)	-	-	-	-	234,925	234,924	(1)	-
City of Riverside	-	-	-	3,673,407	3,673,407	-	-	3,673,407	3,673,407	-	-
City of San Jacinto	40,000	-	(40,000)	-	-	-	-	40,000	-	(40,000)	-
City of Temecula	132,300	-	-	-	-	-	-	132,300	-	-	132,300
City of Wildomar	710,000	663,403	(46,597)	-	-	-	-	710,000	663,403	(46,597)	-
County of Riverside:											
Auditor/Controller	-	-	-	-	-	12,000	12,000	12,000	12,000	-	-
Road Department	881,500	330,000	-	-	-	-	-	881,500	330,000	-	551,500
Palo Verde Valley Transit Agency	-	-	-	953,258	953,258	-	-	953,258	953,258	-	-
Commission	-	-	-	21,148,500	21,148,500	3,884,700	3,884,700	25,033,200	25,033,200	-	-
Riverside Transit Agency	-	-	-	65,199,572	65,199,572	-	-	65,199,572	65,199,572	-	-
SCAG	-	-	-	-	-	784,000	784,000	784,000	784,000	-	-
Sunline Transit Agency	-	-	-	24,210,834	21,358,945	-	-	24,210,834	21,358,945	-	2,851,889
	<u>\$ 6,196,138</u>	<u>\$ 2,319,895</u>	<u>\$ (128,014)</u>	<u>\$ 120,683,685</u>	<u>\$ 117,831,796</u>	<u>\$ 4,680,700</u>	<u>\$ 4,680,700</u>	<u>\$ 131,560,523</u>	<u>\$ 124,832,391</u>	<u>\$ (128,014)</u>	<u>\$ 6,600,118</u>

**Local Transportation Fund of the County of Riverside,  
as Administered by the Riverside County Transportation Commission**

**Schedule of Unclaimed Apportionments (Article 3)  
Year Ended June 30, 2019**

	Unclaimed Apportionment July 1, 2018	Apportionment	Disbursements	Interest Allocations	Unclaimed Apportionment June 30, 2019
Bicycle and pedestrian projects	<u>\$ 7,565,006</u>	<u>\$ 1,988,000</u>	<u>\$ 2,319,895</u>	<u>\$ 241,766</u>	<u>\$ 7,474,877</u>

**Local Transportation Fund of the County of Riverside,  
as Administered by the Riverside County Transportation Commission**

**Schedule of Unclaimed Apportionments (Articles 4 and 8)  
Year Ended June 30, 2019**

	Fiscal Year 2018/19			Prior Fiscal Year			Interest Allocation	Total Unclaimed Apportionment June 30, 2019
	Apportionment	Amounts Claimed	Unclaimed Apportionment	Apportionment	Amounts Claimed	Unclaimed Apportionment		
Western County:								
Rail	\$ 15,359,000	\$ 21,148,500	\$ (5,789,500)	\$ 13,985,261	\$ -	\$ 13,985,261	\$ 207,093	\$ 8,402,854
Bus	54,454,000	52,273,483	2,180,517	68,504,208	22,097,610	46,406,598	1,519,506	50,106,621
Coachella Valley	16,923,000	21,335,255	(4,412,255)	10,731,705	23,690	10,708,015	112,366	6,408,126
Palo Verde Valley:								
Transit	948,000	953,258	(5,258)	861,668	-	861,668	28,626	885,036
Unallocated	-	-	-	272,048	-	272,048	9,093	281,141
<b>Total transportation</b>	<b>87,684,000</b>	<b>95,710,496</b>	<b>(8,026,496)</b>	<b>94,354,890</b>	<b>22,121,300</b>	<b>72,233,590</b>	<b>1,876,684</b>	<b>66,083,778</b>
Auditor/Controller	12,000	12,000	-	-	-	-	-	-
Commission administration	749,700	749,700	-	-	-	-	-	-
Commission planning	3,135,000	3,135,000	-	-	-	-	-	-
SCAG planning	784,000	784,000	-	-	-	-	-	-
<b>Total administration         and planning</b>	<b>4,680,700</b>	<b>4,680,700</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total apportionments</b>	<b>\$ 92,364,700</b>	<b>\$ 100,391,196</b>	<b>\$ (8,026,496)</b>	<b>\$ 94,354,890</b>	<b>\$ 22,121,300</b>	<b>\$ 72,233,590</b>	<b>\$ 1,876,684</b>	<b>\$ 66,083,778</b>





**Independent Auditor's Report on Internal Control Over Financial  
Reporting and on Compliance and Other Matters Based on an  
Audit of Financial Statements Performed in Accordance With  
*Government Auditing Standards***

Board of Commissioners  
Riverside County Transportation Commission  
Riverside, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the Local Transportation Fund (the Fund) of the County of Riverside, California, as administered by the Riverside County Transportation Commission (the Commission), as of and for the year ended June 30, 2019, and the related notes to the financial statements, and have issued our report thereon dated October 31, 2019. Our report includes an emphasis of matter paragraph indicating that the financial statements present only the Fund and do not purport to, and do not, present fairly the financial position of the Commission or the County of Riverside, California, as of June 30, 2019, and the changes in its financial position for the year ended in accordance with accounting principles generally accepted in the United States of America.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Commission's internal control over the Fund's financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control related to the Fund. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control related to the Fund.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Fund's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Fund's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Commission's internal control or on compliance as it relates to the Fund. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Commission's internal control and compliance related to the Fund. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Macias Gini & O'Connell LLP". The signature is written in a cursive, flowing style.

Newport Beach, California  
October 31, 2019



**State Transit Assistance Fund of the County of  
Riverside, as Administered by the Riverside  
County Transportation Commission**

Financial and Compliance Reports  
Year Ended June 30, 2019



Certified  
Public  
Accountants

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## Independent Auditor's Report

Board of Commissioners  
Riverside County Transportation Commission  
Riverside, California

### Report on the Financial Statements

We have audited the accompanying financial statements of the State Transit Assistance Fund (the Fund) of the County of Riverside, California, as administered by the Riverside County Transportation Commission (the Commission), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Fund's financial statements as listed in the table of contents.

### *Management's Responsibility for the Financial Statements*

Commission management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Commission's preparation and fair presentation of the Fund's financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control related to the Fund. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by Commission management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Fund of the County of Riverside, California, as administered by the Commission, as of June 30, 2019, and the respective changes in financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter***

As discussed in Note 1, the financial statements present only the Fund and do not purport to, and do not, present fairly the financial position of the Commission or the County of Riverside, California, as of June 30, 2019, and the changes in financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### ***Other Matters***

#### ***Required Supplementary Information***

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the financial statements. Such missing information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic or historical context. Our opinion on the financial statements is not affected by this missing information.

#### ***Other Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Fund's financial statements. The schedule listed in the table of contents as supplementary information is presented for purposes of additional analysis and is not a required part of the financial statements.

The supplementary information is the responsibility of Commission management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 31, 2019 on our consideration of the Commission's internal control over the Fund's financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Commission's internal control over financial reporting or on compliance related to the Fund. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Commission's internal control over the Fund's financial reporting and compliance.

*Macias Gini & O'Connell LLP*

Newport Beach, California  
October 31, 2019

**State Transit Assistance Fund of the County of Riverside,  
as Administered by the Riverside County Transportation Commission**

**Balance Sheet  
June 30, 2019**

**Assets**

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Cash and investments	\$ 101,048,031
Accounts receivable	6,246,524
Interest receivable	566,923
<b>Total assets</b>	<b>\$ 107,861,478</b>

**Liabilities and Fund Balance**

---

Liabilities	
Accounts payable	\$ 337,867
Due to other Commission funds	54,200
<b>Total liabilities</b>	<b>392,067</b>
Fund Balance	
Restricted allocations available for programming	56,455,665
Restricted for unclaimed allocations	51,013,746
<b>Total fund balance</b>	<b>107,469,411</b>
<b>Total liabilities and fund balance</b>	<b>\$ 107,861,478</b>

See Notes to Financial Statements.

**State Transit Assistance Fund of the County of Riverside,  
as Administered by the Riverside County Transportation Commission**

**Statement of Revenues, Expenditures and Change in Fund Balance  
Year Ended June 30, 2019**

Revenues:	
Sales taxes	\$ 23,497,584
Interest	<u>2,866,174</u>
<b>Total revenues</b>	<u>26,363,758</u>
Expenditures:	
Transit	<u>6,886,988</u>
<b>Excess of revenues over (under) expenditures</b>	<u>19,476,770</u>
Other financing sources (uses):	
Transfers to the Commission	<u>(150,700)</u>
<b>Total other financing sources (uses)</b>	<u>(150,700)</u>
<b>Net change in fund balance</b>	19,326,070
Fund balance, beginning of year	<u>88,143,341</u>
Fund balance, end of year	<u><u>\$ 107,469,411</u></u>

See Notes to Financial Statements.

**State Transit Assistance Fund of the County of Riverside  
as Administered by the Riverside County Transportation Commission**

**Notes to Financial Statements  
June 30, 2019**

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**Note 1. Nature of Operations and Significant Accounting Policies**

The Riverside County Transportation Commission (the Commission), in its capacity as the transportation planning agency for the County of Riverside, California (the County), is responsible for administering funds provided through the State Transit Assistance Program, which was created in 1979 under Chapter 161 (SB 620) of the California statutes to provide a second source of Transportation Development Act funding for the development of transit systems. The funds are derived from fuel sales tax revenue and are budgeted through legislation and appropriated to the State Controller's Office (the State) for allocation to local agencies.

The accounting policies of the State Transit Assistance Fund (the Fund), a special revenue fund of the Commission, conform to accounting principles generally accepted in the United States as applicable to governmental units.

**A summary of the Commission's significant accounting policies is as follows:**

**Presentation:** The accompanying financial statements of the Fund are intended to present the financial position and the changes in financial position of only that portion of the governmental activities of the Commission that is attributable to the transactions of the Fund of the Commission. They do not purport to, and do not, present fairly the financial position of the Commission or the County as of June 30, 2019 and the related changes in its financial position for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

**Basis of accounting:** In accordance with the requirements for governmental funds, the modified accrual basis of accounting and current resources measurement focus is followed in the Fund. Under this method of accounting, expenditures are recorded when they are expected to be liquidated with expendable available resources, and revenue is recorded when it becomes both measurable and available. "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Commission considers revenues to be available if they are collected within 180 days of the end of the fiscal year. Those revenues susceptible to accrual include fuel sales tax revenue and interest revenue.

**Allocations to local agencies:** State transit assistance funds are allocated to the operators within the County. Public Utilities Code (PUC) Section 99313 allocates funds to regional transportation planning agencies based on the ratio of area population to state population. PUC Section 99314 allocates funds to public operators based on their share of fares and local support to other operators in the state. The allocations must be made in a resolution adopted by the Commission.

**Cash and investments:** It is the Commission's policy to deposit all funds received in the Riverside County Pooled Investment Fund (RCPIF) or US Bank for investment until the funds are required for disbursement. Interest income is earned while these funds are deposited.

**Accounts receivable:** Accounts receivable consist primarily of fuel sales tax revenues from the State of California not received as of June 30, 2019.

**State Transit Assistance Fund of the County of Riverside  
as Administered by the Riverside County Transportation Commission**

**Notes to Financial Statements  
June 30, 2019**

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**Note 1. Nature of Operations and Significant Accounting Policies (Continued)**

**Fund balance restrictions:** The Fund reports restricted fund balances to show the level of constraint governing the use of the funds as set forth by enabling State legislation. The restricted fund balance for allocations available for programming represents amounts apportioned but not allocated to claimants. The restricted fund balance for unclaimed allocations represents amounts allocated by the Commission and due to claimants but not yet paid, as claimants have not yet provided the appropriate claim documentation to the Commission as of June 30, 2019.

**Accounts payable:** Accounts payable consist primarily of claims approved by the Commission, but not paid by the Commission, to the appropriate transit operators by June 30, 2019.

**Expenditures:** Expenditures represent funds disbursed to transit operators that have met the eligibility requirements to receive State Transit Assistance Program funds per PUC Sections 99313 and 99314. All disbursements are to be used for transit purposes.

**Note 2. Cash and Investments**

Cash and investments at June 30, 2019 consist of the following:

Cash and investments with RCPIF	\$ 90,300,136
Commission operating investment pool	10,622,693
Cash in bank	125,202
	<u>\$ 101,048,031</u>

The funds in the RCPIF are pooled with those of other entities in the RCPIF and invested in accordance with the County's investment policy. The funds with the custodian are pooled with those of other Commission operating funds and invested in accordance with the Commission's investment policy. These pooled funds are carried at fair value. Investments in U.S. Treasury, federal agency, mortgage and asset-backed, municipal, corporate, negotiable certificates of deposit, and commercial paper securities are carried at fair value based on quoted market prices. Money market mutual funds are carried at fair value based on each fund's share price. The pooled funds are not subject to level 1, 2 or 3 of the fair value hierarchy prescribed by Governmental Accounting Standards Board Statement No. 72, *Fair Value Measurement and Application*. The Commission is a voluntary participant in the RCPIF. An Investment Oversight Committee has been established by the County, which acts as a regulator of the RCPIF. As of June 30, 2019, the Fund had \$90,300,136 invested in the RCPIF, with a weighted average maturity of 387 days, and \$10,622,693 invested in the Commission operating investment pool. Additional information on investment types, fair value measurement and credit risk of the RCPIF and the Commission operating investment pool may be obtained from the County of Riverside Treasurer-Tax Collector located at 4080 Lemon Street, 4<sup>th</sup> Floor, Riverside, California 92502 or by visiting the Treasurer-Tax Collector website at [www.countytreasurer.org](http://www.countytreasurer.org) and the notes to the Commission's basic financial statements included in the Commission's Comprehensive Annual Financial Report, respectively.

**Interest rate risk:** While the Commission does not have a formal policy related to the interest rate risk of investments, the Commission's investment policy follows the California Government Code as it relates to limits on investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.



**State Transit Assistance Fund of the County of Riverside  
as Administered by the Riverside County Transportation Commission**

**Notes to Financial Statements  
June 30, 2019**

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**Note 2. Cash and Investments (Continued)**

**Credit risk:** As of June 30, 2019 the Commission's investment in the RCPIF was rated Aaa/bf by Moody's Investors Service and AAAs/S1 by Fitch Ratings. The Commission's investment policy only requires credit quality ratings for repurchase agreements, U.S. corporate debt, commercial paper, bankers' acceptances, and certificates of deposit.

**Note 3. Fund Balance**

At June 30, 2019, amounts are restricted for apportioned and unallocated amounts and for unpaid allocations by geographic area. For Western County transit programs, commuter rail and bus allocations are in accordance with the Commission's policy.

Restricted for allocations available for programming:

Western County:	
Commuter rail	\$ 21,711,244
Bus	31,541,015
Coachella Valley:	
Commuter rail	52,084
Bus	2,979,946
Palo Verde Valley	171,376
	<u>56,455,665</u>

Restricted for unclaimed allocations:

Western County:	
Commuter rail	6,133,183
City of Banning	799,506
City of Beaumont	1,458,221
City of Corona	898,069
City of Riverside	278,030
Riverside Transit Agency	26,868,008
Coachella Valley:	
SunLine Transit Agency	14,492,959
Rail	9,262
Palo Verde Valley:	
Palo Verde Valley Transit Agency	76,508
	<u>51,013,746</u>
Total fund balance	<u>\$ 107,469,411</u>

## **Supplementary Information**

**State Transit Assistance Fund of the County of Riverside,  
as Administered by the Riverside County Transportation Commission**

**Schedule of Allocations and Disbursements Approved During the Year  
Year Ended June 30, 2019**

Recipient	Current Year Allocation	Amount Disbursed	California Code of Regulations Section No. Reference
Western County:			
City of Banning	\$ 475,000	\$ -	6731
City of Beaumont	475,000	710,210	6731
City of Corona	300,000	703,517	6731
City of Riverside	-	-	6731
Riverside Transit Agency	22,333,923	1,559,458	6730
Total Western County	23,583,923	2,973,185	
Coachella Valley:			
SunLine Transit Agency	3,783,879	3,385,433	6730
Rail Program	350,000	350,000	6730
Total Coachella Valley	4,133,879	3,735,433	
Palo Verde Valley Transit Agency	189,000	161,561	6730
Other	-	16,809	
	<u>\$ 27,906,802</u>	<u>\$ 6,886,988</u>	



**Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards**

Board of Commissioners  
Riverside County Transportation Commission  
Riverside, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the State Transit Assistance Fund (the Fund) of the County of Riverside, California, as administered by the Riverside County Transportation Commission (the Commission), as of and for the year ended June 30, 2019, and the related notes to the financial statements, and have issued our report thereon dated October 31, 2019. Our report includes an emphasis of matter paragraph indicating that the financial statements present only the Fund and do not purport to, and do not, present fairly the financial position of the Commission or the County of Riverside, California, as of June 30, 2019, and the changes in its financial position for the year ended in accordance with accounting principles generally accepted in the United States of America.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Commission's internal control over the Fund's financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Commission's internal control related to the Fund. Accordingly, we do not express an opinion on the effectiveness of Commission's internal control related to the Fund.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Fund's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Fund's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Commission's internal control or on compliance as it relates to the Fund. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Commission's internal control and compliance related to the Fund. Accordingly, this communication is not suitable for any other purpose.

Macias Gini & O'Connell LLP

Newport Beach, California  
October 31, 2019



**State of Good Repair Fund of the County of  
Riverside, as Administered by the Riverside  
County Transportation Commission**

Financial and Compliance Reports  
Year Ended June 30, 2019



Certified  
Public  
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## Independent Auditor's Report

Board of Commissioners  
Riverside County Transportation Commission  
Riverside, California

### Report on the Financial Statements

We have audited the accompanying financial statements of the State of Good Repair Fund (the Fund) of the County of Riverside, as administered by the Riverside County Transportation Commission (the Commission), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Fund's financial statements as listed in the table of contents.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Commission's preparation and fair presentation of the Fund's financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control related to the Fund. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Fund of the County of Riverside, California, as administered by the Commission, as of June 30, 2019, and the respective changes in financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter***

As discussed in Note 1, the financial statements present only the Fund and do not purport to, and do not, present fairly the financial position of the Commission or the County of Riverside, California, as of June 30, 2019, and the changes in financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### ***Other Matters***

#### ***Required Supplementary Information***

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the financial statements. Such missing information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic or historical context. Our opinion on the financial statements is not affected by this missing information.

#### ***Other Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Fund's financial statements. The schedule listed in the table of contents as supplementary information is presented for purposes of additional analysis and is not a required part of the financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 31, 2019 on our consideration of the Commission's internal control over the Fund's financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Commission's internal control over financial reporting or on compliance related to the Fund. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Commission's internal control over the Fund's financial reporting and compliance.

*Macias Gini & O'Connell LLP*

Newport Beach, California  
October 31, 2019

State of Good Repair Fund of the County of Riverside,  
as Administered by the Riverside County Transportation Commission

Balance Sheet  
June 30, 2019

**Assets**

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Cash and investments	\$ 6,812,002
Accounts receivable	617,249
Interest receivable	37,347
<b>Total assets</b>	<u><u>\$ 7,466,598</u></u>

**Liabilities and Fund Balance**

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Liabilities	
Accounts payable	\$ 28,158
Due to other Commission funds	757,884
<b>Total liabilities</b>	<u>786,042</u>
Fund Balance	
Restricted allocations available for programming	138,576
Restricted for unclaimed allocations	6,541,980
<b>Total fund balance</b>	<u>6,680,556</u>
<b>Total liabilities and fund balance</b>	<u><u>\$ 7,466,598</u></u>

See Notes to Financial Statements.

State of Good Repair Fund of the County of Riverside,  
as Administered by the Riverside County Transportation Commission

Statement of Revenues, Expenditures and Change in Fund Balance  
Year Ended June 30, 2019

Revenues:	
Sales taxes	\$ 3,704,206
Interest	<u>142,202</u>
<b>Total revenues</b>	<u>3,846,408</u>
Expenditures:	
Transit	<u>859,444</u>
<b>Excess of revenues over (under) expenditures</b>	<u>2,986,964</u>
Other financing sources (uses):	
Transfers to the Commission	<u>(5,800)</u>
<b>Total other financing sources (uses)</b>	<u>(5,800)</u>
<b>Net change in fund balance</b>	2,981,164
Fund balance, beginning of year	<u>3,699,392</u>
Fund balance, end of year	<u><u>\$ 6,680,556</u></u>

See Notes to Financial Statements.

**State of Good Repair Fund of the County of Riverside  
as Administered by the Riverside County Transportation Commission**

**Notes to Financial Statements  
June 30, 2019**

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**Note 1. Nature of Operations and Significant Accounting Policies**

The Riverside County Transportation Commission (the Commission), in its capacity as the transportation planning agency for the County of Riverside, California (the County), is responsible for administering funds provided through the State of Good Repair Program, which was created in 2017 under Chapter 5, (SB 1) of the California statutes to provide additional revenues for transit infrastructure repair and service improvements. The funds are derived from fuel sales tax and vehicle fee revenues and are budgeted through legislation and appropriated to the State Controller's Office (the State) for allocation to local agencies based on the State Transit Assistance formula.

The accounting policies of the State of Good Repair Fund (the Fund), a special revenue fund of the Commission, conform to accounting principles generally accepted in the United States as applicable to governmental units.

**A summary of the Commission's significant accounting policies is as follows:**

**Presentation:** The accompanying financial statements of the Fund are intended to present the financial position and the changes in financial position of only that portion of the governmental activities of the Commission that is attributable to the transactions of the Fund of the Commission. They do not purport to, and do not, present fairly the financial position of the Commission or the County as of June 30, 2019 and the related changes in its financial position for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

**Basis of accounting:** In accordance with the requirements for governmental funds, the modified accrual basis of accounting and current resources measurement focus is followed in the Fund. Under this method of accounting, expenditures are recorded when they are expected to be liquidated with expendable available resources, and revenue is recorded when it becomes both measurable and available. "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Commission considers revenues to be available if they are collected within 180 days of the end of the fiscal year. Those revenues susceptible to accrual include fuel sales tax, vehicle fee, and interest revenue.

**Allocations to local agencies:** State of Good Repair funds are allocated to the operators within the County. Public Utilities Code (PUC) Section 99313 allocates funds to regional transportation planning agencies based on the ratio of area population to state population. PUC Section 99314 allocates funds to public operators based on their share of fares and local support to other operators in the state. The allocations must be made in a resolution adopted by the Commission.

**Cash and investments:** It is the Commission's policy to deposit all funds received in the Riverside County Pooled Investment Fund (RCPIF) for investment until the funds are required for disbursement. Interest income is earned while these funds are deposited.

**Accounts receivable:** Accounts receivable consist primarily of fuel sales tax and vehicle fee revenues from the State of California not received as of June 30, 2019.

**Due to other Commission funds:** Due to other Commission funds represents payables from the State of Good Repair program to the Commission for commuter rail expenditures as of June 30, 2019.

**State of Good Repair Fund of the County of Riverside  
as Administered by the Riverside County Transportation Commission**

**Notes to Financial Statements  
June 30, 2019**

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**Note 1. Nature of Operations and Significant Accounting Policies (Continued)**

**Fund balance restrictions:** The Fund reports restricted fund balances to show the level of constraint governing the use of the funds as set forth by enabling State legislation. The restricted fund balance for allocations available for programming represents amounts apportioned but not allocated to claimants. The restricted fund balance for unclaimed allocations represents amounts allocated by the Commission and due to claimants but not yet paid, as claimants have not yet provided the appropriate claim documentation to the Commission as of June 30, 2019.

**Expenditures:** Expenditures represent funds disbursed to transit operators that have met the eligibility requirements to receive State of Good Repair Program funds per PUC Sections 99313 and 99314. All disbursements are to be used for transit purposes.

**Note 2. Cash and Investments**

Cash and investments at June 30, 2019 consist of the following:

Cash and investments with RCPIF	\$ 6,686,704
Cash in bank	125,298
	<u>\$ 6,812,002</u>

The funds in the RCPIF are pooled with those of other entities in the RCPIF and invested in accordance with the County's investment policy. The funds with the custodian are pooled with those of other Commission operating funds and invested in accordance with the Commission's investment policy. These pooled funds are carried at fair value. Investments in U.S. Treasury, federal agency, mortgage and asset-backed, municipal, corporate, negotiable certificates of deposit, and commercial paper securities are carried at fair value based on quoted market prices. Money market mutual funds are carried at fair value based on each fund's share price. The pooled funds are not subject to level 1, 2 or 3 of the fair value hierarchy prescribed by Governmental Accounting Standards Board Statement No. 72, *Fair Value Measurement and Application*. The Commission is a voluntary participant in the RCPIF. An Investment Oversight Committee has been established by the County, which acts as a regulator of the RCPIF. As of June 30, 2019, the Fund had \$6,686,704 invested in the RCPIF, with a weighted average maturity of 387 days. Additional information on investment types, fair value measurement and credit risk of the RCPIF may be obtained from the County of Riverside Treasurer-Tax Collector located at 4080 Lemon Street, 4<sup>th</sup> Floor, Riverside, California 92502 or by visiting the Treasurer-Tax Collector website at [www.countytreasurer.org](http://www.countytreasurer.org).

**Interest rate risk:** While the Commission does not have a formal policy related to the interest rate risk of investments, the Commission's investment policy follows the California Government Code as it relates to limits on investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

**Credit risk:** As of June 30, 2019 the Commission's investment in the RCPIF was rated Aaa/bf by Moody's Investors Service and AAAs/S1 by Fitch Ratings. The Commission's investment policy only requires credit quality ratings for repurchase agreements, U.S. corporate debt, commercial paper, bankers' acceptances, and certificates of deposit.

**State of Good Repair Fund of the County of Riverside  
as Administered by the Riverside County Transportation Commission**

**Notes to Financial Statements  
June 30, 2019**

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**Note 3. Fund Balance**

At June 30, 2019, amounts are restricted for apportioned and unallocated amounts and for unpaid allocations by geographic area. For Western County transit programs, commuter rail and bus allocations are in accordance with the Commission's policy.

Restricted for allocations available for programming:

Western County:

Commuter rail	\$ 24,523
Bus	85,892
Coachella Valley	26,808
Palo Verde Valley	1,353
	<u>138,576</u>

Restricted for unclaimed allocations:

Western County:

Commuter rail	799,813
City of Banning	76,050
City of Beaumont	116,392
City of Corona	196,244
City of Riverside	193,714
Riverside Transit Agency	3,711,831
Coachella Valley:	
SunLine Transit Agency	1,412,176
Palo Verde Valley:	
Palo Verde Valley Transit Agency	35,760
	<u>6,541,980</u>
Total fund balance	<u>\$ 6,680,556</u>

## **Supplementary Information**



**State of Good Repair Fund of the County of Riverside,  
as Administered by the Riverside County Transportation Commission**

**Schedule of Allocations and Disbursements Approved During the Year  
Year Ended June 30, 2019**

Recipient	Current Year Allocation	Amount Disbursed	California Code of Regulations Section No. Reference
Western County:			
City of Banning	\$ 37,740	\$ -	6731
City of Beaumont	49,885	-	6731
City of Corona	98,198	-	6731
City of Riverside	96,914	-	6731
Riverside Transit Agency	1,855,495	-	6730
Commission Commuter Rail Program	799,813	752,084	6730
Total Western County	2,938,045	752,084	
SunLine Transit Agency	730,403	71,850	6730
Palo Verde Valley Transit Agency	35,758	35,510	6730
	<u>\$ 3,704,206</u>	<u>\$ 859,444</u>	



**Independent Auditor's Report on Internal Control Over Financial  
Reporting and on Compliance and Other Matters Based on an  
Audit of Financial Statements Performed in Accordance With  
*Government Auditing Standards***

Board of Commissioners  
Riverside County Transportation Commission  
Riverside, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the State of Good Repair Fund (the Fund) of the County of Riverside, California, as administered by the Riverside County Transportation Commission (the Commission), as of and for the year ended June 30, 2019, and the related notes to the financial statements, and have issued our report thereon dated October 31, 2019. Our report includes an emphasis of matter paragraph indicating that the financial statements present only the Fund and do not purport to, and do not, present fairly the financial position of the Commission or the County of Riverside, California, as of June 30, 2019, and the respective changes in its financial position for the year ended in accordance with accounting principles generally accepted in the United States of America.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Commission's internal control over the Fund's financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control related to the Fund. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control related to the Fund.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Fund's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Fund's financial statements are free from material misstatement, we performed tests of the Commission's compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of the Fund's financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Commission's internal control or on compliance as it relates to the Fund. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Commission's internal control and compliance related to the Fund. Accordingly, this communication is not suitable for any other purpose.

Macias Gini & O'Connell LLP

Newport Beach, California  
October 31, 2019



**Proposition 1B Rehabilitation, Safety and  
Security Project Accounts, Accounts of the  
Riverside County Transportation Commission**

Financial and Compliance Reports  
Years Ended June 30, 2019 and 2018



Certified  
Public  
Accountants

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## Independent Auditor's Report

Board of Commissioners  
Riverside County Transportation Commission  
Riverside, California

### Report on the Financial Statements

We have audited the accompanying financial statements of the Proposition 1B Rehabilitation, Safety and Security Project Accounts (the Accounts), accounts of the Riverside County Transportation Commission (the Commission), as of and for the years ended June 30, 2019 and 2018, and the related notes to the financial statements, which collectively comprise the Accounts' financial statements as listed in the table of contents.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Commission's preparation and fair presentation of the Accounts' financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control related to the Accounts. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Accounts of the Commission as of June 30, 2019 and 2018, and the respective changes in financial position for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter***

As discussed in Note 1 to the financial statements, the financial statements present only the Accounts and do not purport to, and do not, present fairly the financial position of the Commission as of June 30, 2019 and 2018, and the respective changes in financial position for the years then ended, in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### ***Other Matters***

#### ***Required Supplementary Information***

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the financial statements. Such missing information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic or historical context. Our opinion on the financial statements is not affected by this missing information.

#### ***Other Information***

Our audits were conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Accounts' financial statements. The statements listed in the table of contents as supplementary information are presented for purposes of additional analysis and are not a required part of the financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our reports dated October 31, 2019 and October 30, 2018 on our consideration of the Commission's internal control over the Accounts' financial reporting and on our tests of the Commission's compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters as it relates to the Accounts. The purpose of those reports is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Commission's internal control over the Accounts' financial reporting or on compliance. Those reports are an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Commission's internal control over the Accounts' financial reporting and compliance.

*Macias Gini & O'Connell LLP*

Newport Beach, California  
October 31, 2019



**Proposition 1B Rehabilitation, Safety and Security Project Accounts,  
Accounts of the Riverside County Transportation Commission**

**Balance Sheets  
June 30, 2019 and 2018**

	2019			2018		
<b>Assets</b>	<b>PTMISEA</b>	<b>CTSGP-CTAF</b>	<b>Total</b>	<b>PTMISEA</b>	<b>CTSGP-CTAF</b>	<b>Total</b>
Cash and investments in Riverside County Pooled						
Investment Fund	\$ 2,940,856	\$ -	\$ 2,940,856	\$ 4,904,424	\$ 176,132	\$ 5,080,556
Interest receivable	17,211	-	17,211	20,505	25	20,530
<b>Total assets</b>	<b>\$ 2,958,067</b>	<b>\$ -</b>	<b>\$ 2,958,067</b>	<b>\$ 4,924,929</b>	<b>\$ 176,157</b>	<b>\$ 5,101,086</b>
<b>Liabilities and Fund Balance</b>						
Liabilities						
Accounts payable	\$ 17,256	\$ -	\$ 17,256	\$ 13,450	\$ -	\$ 13,450
<b>Total liabilities</b>	<b>17,256</b>	<b>-</b>	<b>17,256</b>	<b>13,450</b>	<b>-</b>	<b>13,450</b>
Fund Balance						
Restricted:						
Rail projects	2,940,811	-	2,940,811	4,911,479	176,157	5,087,636
<b>Total fund balance</b>	<b>2,940,811</b>	<b>-</b>	<b>2,940,811</b>	<b>4,911,479</b>	<b>176,157</b>	<b>5,087,636</b>
<b>Total liabilities and fund balance</b>	<b>\$ 2,958,067</b>	<b>\$ -</b>	<b>\$ 2,958,067</b>	<b>\$ 4,924,929</b>	<b>\$ 176,157</b>	<b>\$ 5,101,086</b>

See Notes to Financial Statements.

**Proposition 1B Rehabilitation, Safety and Security Project Accounts,  
Accounts of the Riverside County Transportation Commission**

**Statements of Revenues, Expenditures and Change in Fund Balance  
Years Ended June 30, 2019 and 2018**

	2019			2018		
	PTMISEA	CTSGP-CTAF	Total	PTMISEA	CTSGP-CTAF	Total
Revenues:						
State allocations	\$ -	\$ -	\$ -	\$ -	\$ 284,654	\$ 284,654
Interest	72,619	1,129	73,748	76,774	1,929	78,703
<b>Total revenues</b>	<b>72,619</b>	<b>1,129</b>	<b>73,748</b>	<b>76,774</b>	<b>286,583</b>	<b>363,357</b>
Expenditures:						
Rail	2,043,287	177,286	2,220,573	1,721,415	577,077	2,298,492
<b>Net change in account fund balance</b>	<b>(1,970,668)</b>	<b>(176,157)</b>	<b>(2,146,825)</b>	<b>(1,644,641)</b>	<b>(290,494)</b>	<b>(1,935,135)</b>
Fund balance, beginning of year	4,911,479	176,157	5,087,636	6,556,120	466,651	7,022,771
Fund balance, end of year	<b>\$ 2,940,811</b>	<b>\$ -</b>	<b>\$ 2,940,811</b>	<b>\$ 4,911,479</b>	<b>\$ 176,157</b>	<b>\$ 5,087,636</b>

See Notes to Financial Statements.

**Proposition 1B Rehabilitation, Safety and Security Project Accounts,  
Accounts of the Riverside County Transportation Commission**

**Notes to Financial Statements  
June 30, 2019 and 2018**

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**Note 1. Nature of Operations and Summary of Significant Accounting Policies**

**Nature of operations:** On November 7, 2006, the voters of California approved the Highway Safety, Traffic Reduction, Air Quality, and Port Security Bond Act of 2006 (Proposition 1B). Proposition 1B included a state program of funding in the amount of \$4 billion and \$1 billion to be deposited in the Public Transportation Modernization, Improvement, and Service Enhancement Account (PTMISEA) and Transit System Safety, Security, and Disaster Response Account (TSSSDRA), respectively. The California Transit Security Grant Program—California Transit Assistance Fund (CTSGP-CTAF) is a TSSSDRA program. The PTMISEA funds, which are administered by the California Department of Transportation (Caltrans), and the CTSGP-CTAF funds, which are administered by the California Emergency Management Agency (CalEMA), are made available to project sponsors in California for eligible public transportation projects and related security and safety projects, respectively.

The Riverside County Transportation Commission (the Commission) owns and operates nine commuter rail stations and a transit center in Riverside County (the County). As a project sponsor, the Commission has applied for and obtained approval for PTMISEA and CTSGP-CTAF funds for various projects related to its commuter rail stations. These funds are accounted for in the Measure A Western County Rail and Coachella Valley Station Development Special Revenue Funds in project accounts (the Accounts). The revenue to the Accounts is derived from allocations approved by the Controller of the State of California (the Controller).

The accounting policies of the Commission conform to accounting principles generally accepted in the United States of America as applicable to governmental units.

**A summary of the Commission's significant accounting policies is as follows:**

**Presentation:** The accompanying financial statements of the Accounts are intended to present the financial position and the changes in financial position of only that portion of the governmental activities of the Commission that is attributable to the transactions of the PTMISEA and CTSGP-CTAF Accounts of the Commission. They do not purport to, and do not, present fairly the financial position of the Commission as of June 30, 2019 and 2018 and the changes in its financial position for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

**Basis of accounting:** In accordance with the requirements for governmental funds, the modified accrual basis of accounting is followed in the PTMISEA and CTSGP-CTAF Accounts. Under the modified accrual basis of accounting, expenditures are recorded when they are expected to be liquidated with expendable available resources, and revenue is recorded when it becomes both measurable and available. "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current period, or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Commission considers revenues to be available if they are collected within 180 days of the end of the current fiscal period. Those revenues susceptible to accrual include PTMISEA and CTSGP-CTAF allocations and interest revenue.

For the years ended June 30, 2019 and 2018, the Commission recognized revenues related to an allocation of \$0 and \$284,654, respectively, for the Station Security project.

**Proposition 1B Rehabilitation, Safety and Security Project Accounts,  
Accounts of the Riverside County Transportation Commission**

**Notes to Financial Statements  
June 30, 2019 and 2018**

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**Note 1. Nature of Operations and Summary of Significant Accounting Policies (Continued)**

**Funding:** Project sponsors may submit applications for funding of eligible transit capital projects to Caltrans or CalEMA, which approve projects for funding related to PTMISEA and CTSGP-CTAF, respectively. PTMISEA eligible projects include rehabilitation, safety or modernization improvements; capital service enhancements or expansions; new capital projects; bus rapid transit improvements; and rolling stock procurement, rehabilitation, expansion or replacement. CTSGP-CTAF eligible projects include capital projects that provide increased protection against a security or safety threat; increase the capacity of transit operators to prepare for disaster-response transportation systems to move people, goods, emergency personnel and equipment in the aftermath of a disaster; and other allowable costs under California Government Code 16727(a). The Controller will disburse funds upon receipt of the approved PTMISEA and CTSGP-CTAF projects. Funds must be encumbered within three years of receipt and must be expended within three years of being encumbered.

**Cash:** It is the Commission's policy to deposit all funds received in the Riverside County Pooled Investment Fund (RCPIF) for investment until the funds are required for disbursement. Interest income is earned while these funds are deposited.

**Fund balance restrictions:** The Accounts report restricted account fund balances to show the level of constraint governing the use of the funds. Restricted account fund balances are restricted for specific purposes by third parties.

**Expenditures:** Expenditures represent rail capital projects as identified in PTMISEA and CTSGP-CTAF applications submitted by the Commission.

For the year ended June 30, 2019, the Commission incurred qualifying expenditures of \$2,043,287 for the Station Rehabilitation project and \$177,286 for the Station Security project, for a total of \$2,220,573. For the year ended June 30, 2018, the Commission incurred qualifying expenditures of \$1,721,415 for the Station Rehabilitation project and \$577,077 for the Station Security project, for a total of \$2,298,492.

**Note 2. Cash and Investments With County Treasurer**

The funds in the RCPIF are pooled with those of other entities and invested in accordance with the County's investment policy. These pooled funds are carried at fair value. Investments in U.S. Treasury, federal agency, mortgage and asset-backed, municipal, corporate, negotiable certificates of deposit, and commercial paper securities are carried at fair value based on quoted market prices. Money market mutual funds are carried at fair value based on each fund's share price. The pooled funds are not subject to level 1, 2 or 3 of the fair value hierarchy prescribed by Governmental Accounting Standards Board Statement No. 72, *Fair Value Measurement and Application*. The Commission is a voluntary participant in the pool. An Investment Oversight Committee has been established by the County, which acts as a regulator of the pool.

**Proposition 1B Rehabilitation, Safety and Security Project Accounts,  
Accounts of the Riverside County Transportation Commission**

**Notes to Financial Statements  
June 30, 2019 and 2018**

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**Note 2. Cash and Investments With County Treasurer (Continued)**

As of June 30, 2019 and 2018, the Account has \$2,940,856 and \$5,080,556, respectively, included in the Commission's investment with the RCPIF, with an average maturity of 387 days and 427 days, respectively. Additional information on investment types, fair value measurement and credit risk of the RCPIF may be obtained from the County of Riverside Treasurer-Tax Collector located at 4080 Lemon Street, 4<sup>th</sup> Floor, Riverside, California 92502 or by visiting the Treasurer-Tax Collector website at [www.countytreasurer.org](http://www.countytreasurer.org).

**Interest rate risk:** While the Commission does not have a formal policy related to the interest rate risk of investments, the Commission's investment policy follows the California Government Code as it relates to limits on investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

**Credit risk:** As of June 30, 2019 and 2018 the Commission's investment in the RCPIF was rated Aaa/bf by Moody's Investors Service and AAAs/S1 by Fitch Ratings. The Commission's investment policy only requires credit quality ratings for repurchase agreements, U.S. corporate debt, commercial paper, bankers' acceptances, and certificates of deposit.

## **Supplementary Information**

**Proposition 1B Rehabilitation, Safety and Security Project Accounts,  
Accounts of the Riverside County Transportation Commission**

**Combining Balance Sheet—By Project  
June 30, 2019**

	PTMISEA			CTSGP-CTAF	
	Station Rehabilitation	Coachella Valley Station Development	Total	Station Security	Total
<b>Assets</b>					
Cash and investments in Riverside County Pooled Investment Fund	\$ 159,376	\$ 2,781,480	\$ 2,940,856	\$ -	\$ 2,940,856
Interest receivable	932	16,279	17,211	-	17,211
<b>Total assets</b>	<b>\$ 160,308</b>	<b>\$ 2,797,759</b>	<b>\$ 2,958,067</b>	<b>\$ -</b>	<b>\$ 2,958,067</b>
<b>Liabilities and Fund Balance</b>					
Liabilities					
Accounts payable	\$ 17,256	\$ -	\$ 17,256	\$ -	\$ 17,256
<b>Total liabilities</b>	<b>17,256</b>	<b>-</b>	<b>17,256</b>	<b>-</b>	<b>17,256</b>
<b>Account Fund Balance</b>					
Fund Balance					
Restricted:					
Rail projects	143,052	2,797,759	2,940,811	-	2,940,811
<b>Total fund balance</b>	<b>143,052</b>	<b>2,797,759</b>	<b>2,940,811</b>	<b>-</b>	<b>2,940,811</b>
<b>Total liabilities and fund balance</b>	<b>\$ 160,308</b>	<b>\$ 2,797,759</b>	<b>\$ 2,958,067</b>	<b>\$ -</b>	<b>\$ 2,958,067</b>

**Proposition 1B Rehabilitation, Safety and Security Project Accounts,  
Accounts of the Riverside County Transportation Commission**

**Combining Balance Sheet—By Project, Continued  
June 30, 2018**

	PTMISEA			CTSGP-CTAF	
	Station Rehabilitation	Coachella Valley Station Development	Total	Station Security	Total
<b>Assets</b>					
Cash and investments in Riverside County					
Pooled Investment Fund	\$ 2,175,607	\$ 2,728,817	\$ 4,904,424	\$ 176,132	\$ 5,080,556
Interest receivable	9,065	11,440	20,505	25	20,530
<b>Total assets</b>	<b>\$ 2,184,672</b>	<b>\$ 2,740,257</b>	<b>\$ 4,924,929</b>	<b>\$ 176,157</b>	<b>\$ 5,101,086</b>
<b>Liabilities and Fund Balance</b>					
Liabilities					
Accounts payable	\$ 13,450	\$ -	\$ 13,450	\$ -	\$ 13,450
<b>Total liabilities</b>	<b>13,450</b>	<b>-</b>	<b>13,450</b>	<b>-</b>	<b>13,450</b>
Fund Balance					
Restricted:					
Rail projects	2,171,222	2,740,257	4,911,479	176,157	5,087,636
<b>Total fund balance</b>	<b>2,171,222</b>	<b>2,740,257</b>	<b>4,911,479</b>	<b>176,157</b>	<b>5,087,636</b>
<b>Total liabilities and fund balance</b>	<b>\$ 2,184,672</b>	<b>\$ 2,740,257</b>	<b>\$ 4,924,929</b>	<b>\$ 176,157</b>	<b>\$ 5,101,086</b>



**Proposition 1B Rehabilitation, Safety and Security Project Accounts,  
Accounts of the Riverside County Transportation Commission**

**Combining Statement of Revenues, Expenditures and Change in Fund Balance—By Project  
Year Ended June 30, 2019**

	PTMISEA			CTSGP-CTAF	
	Station Rehabilitation	Coachella Valley Station Development	Total	Station Security	Total
Revenues:					
Interest	\$ 15,117	\$ 57,502	\$ 72,619	\$ 1,129	\$ 73,748
<b>Total revenues</b>	<b>15,117</b>	<b>57,502</b>	<b>72,619</b>	<b>1,129</b>	<b>73,748</b>
Expenditures:					
Rail	2,043,287	-	2,043,287	177,286	2,220,573
<b>Net change in fund balance</b>	<b>(2,028,170)</b>	<b>57,502</b>	<b>(1,970,668)</b>	<b>(176,157)</b>	<b>(2,146,825)</b>
Fund balance, beginning of year	2,171,222	2,740,257	4,911,479	176,157	5,087,636
Fund balance, end of year	<u>\$ 143,052</u>	<u>\$ 2,797,759</u>	<u>\$ 2,940,811</u>	<u>\$ -</u>	<u>\$ 2,940,811</u>

**Proposition 1B Rehabilitation, Safety and Security Project Accounts,  
Accounts of the Riverside County Transportation Commission**

**Combining Statement of Revenues, Expenditures and Change in Fund Balance—By Project, Continued  
Year Ended June 30, 2018**

	PTMISEA			CTSGP-CTAF	
	Station Rehabilitation	Coachella Valley Station Development	Total	Station Security	Total
Revenues:					
State allocations	\$ -	\$ -	\$ -	\$ 284,654	\$ 284,654
Interest	40,271	36,503	76,774	1,929	78,703
<b>Total revenues</b>	40,271	36,503	76,774	286,583	363,357
Expenditures:					
Rail	1,721,415	-	1,721,415	577,077	2,298,492
<b>Net change in account fund balance</b>	(1,681,144)	36,503	(1,644,641)	(290,494)	(1,935,135)
Fund balance, beginning of year	3,852,366	2,703,754	6,556,120	466,651	7,022,771
Fund balance, end of year	<u>\$ 2,171,222</u>	<u>\$ 2,740,257</u>	<u>\$ 4,911,479</u>	<u>\$ 176,157</u>	<u>\$ 5,087,636</u>



**Independent Auditor's Report on Internal Control Over Financial  
Reporting and on Compliance and Other Matters Based on an  
Audit of Financial Statements Performed in Accordance With  
Government Auditing Standards**

Board of Commissioners  
Riverside County Transportation Commission  
Riverside, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Proposition 1B Rehabilitation, Safety and Security Project Accounts (the Accounts), accounts of the Riverside Transportation Commission (the Commission), as of and for the year ended June 30, 2019, and the related notes to the financial statements, and have issued our report thereon dated October 31, 2019. Our report includes an emphasis of matter paragraph indicating that the financial statements present only the Accounts and do not purport to, and do not, present fairly the financial position of the Commission as of June 30, 2019, and the changes in its financial position for the year ended in accordance with accounting principles generally accepted in the United States of America.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Commission's internal control over the Accounts' financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control related to the Accounts. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control related to the Accounts.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Accounts' financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

## Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Accounts' financial statements are free from material misstatement, we performed tests of the Commission's compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of the Accounts' financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Commission's internal control or on compliance as it relates to the Accounts. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Commission's internal control and compliance related to the Accounts. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Macias Gini & O'Connell LLP". The signature is written in a cursive, flowing style.

Newport Beach, California  
October 31, 2019

**Low Carbon Transit Operations Program  
Account, an Account of the Riverside County  
Transportation Commission**

Financial and Compliance Reports  
Years Ended June 30, 2019 and 2018



Certified  
Public  
Accountants

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## Independent Auditor's Report

Board of Commissioners  
Riverside County Transportation Commission  
Riverside, California

### Report on the Financial Statements

We have audited the accompanying financial statements of the Low Carbon Transit Operations Program (LCTOP) Account, an Account of the Riverside County Transportation Commission (the Commission), as of and for the years ended June 30, 2019 and 2018, and the related notes to the financial statements, which collectively comprise the LCTOP Account financial statements as listed in the table of contents.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Commission's preparation and fair presentation of the LCTOP Account's financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control related to the LCTOP Account. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the LCTOP Account of the Commission as of June 30, 2019 and 2018 and the respective changes in financial position for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

***Emphasis of Matter***

As discussed in Note 1 to the financial statements, the financial statements present only the LCTOP Account and do not purport to, and do not, present fairly the financial position of the Commission as of June 30, 2019 and 2018 and the changes in financial position for the years then ended, in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 31, 2019 and October 30, 2018 on our consideration of the Commission's internal control over the LCTOP Account's financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Commission's internal control over financial reporting or on compliance related to the LCTOP Account. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Commission's internal control over the LCTOP Account's financial reporting and compliance.

A handwritten signature in dark ink that reads "Macias Gini & O'Connell LLP". The signature is written in a cursive, flowing style.

Newport Beach, California  
October 31, 2019



**Low Carbon Transit Operations Program Account,  
an Account of the Riverside County Transportation Commission**

**Balance Sheets  
June 30, 2019 and 2018**

	<u>2019</u>	<u>2018</u>
<b>Assets</b>		
Cash and investments in Riverside County Pooled		
Investment Fund	\$ -	\$ 397,753
Accounts receivable	1,496,728	-
Interest receivable	-	1,668
<b>Total assets</b>	<u><b>\$1,496,728</b></u>	<u><b>\$ 399,421</b></u>
<b>Liabilities and Fund Balance</b>		
Liabilities		
Accounts payable	\$ -	\$ -
<b>Total liabilities</b>	<u>-</u>	<u>-</u>
Fund Balance		
Restricted:		
Rail operations	1,496,728	399,421
<b>Total fund balance</b>	<u><b>1,496,728</b></u>	<u><b>399,421</b></u>
<b>Total liabilities and fund balance</b>	<u><b>\$1,496,728</b></u>	<u><b>\$ 399,421</b></u>

See Notes to Financial Statements.

**Low Carbon Transit Operations Program Account,  
an Account of the Riverside County Transportation Commission**

**Statements of Revenues, Expenditures and Change in Fund Balance  
Years Ended June 30, 2019 and 2018**

	<u>2019</u>	<u>2018</u>
Revenues:		
State allocations	\$ 2,357,834	\$ -
Interest	<u>5,297</u>	<u>5,823</u>
<b>Total revenues</b>	<b>2,363,131</b>	<b>5,823</b>
Expenditures:		
Rail	<u>1,265,824</u>	<u>175,471</u>
<b>Net change in fund balance</b>	<b>1,097,307</b>	<b>(169,648)</b>
Fund balance, beginning of year	<u>399,421</u>	<u>569,069</u>
Fund balance, end of year	<u><b>\$ 1,496,728</b></u>	<u><b>\$ 399,421</b></u>

See Notes to Financial Statements.

**Low Carbon Transit Operations Program Account,  
an Account of the Riverside County Transportation Commission**

**Notes to Financial Statements  
June 30, 2019 and 2018**

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**Note 1. Nature of Operations and Summary Significant Accounting Policies**

**Nature of Operations:** In 2014, the California Legislature established Senate Bill 862 (SB 862), Low Carbon Transit Operations Program (LCTOP), one of several programs that is part of the Transit, Affordable Housing, and Sustainable Communities Program. LCTOP was created to provide operating and capital assistance for transit agencies to reduce greenhouse gas emissions and improve mobility, with a priority on serving disadvantaged communities. For agencies whose service area includes disadvantaged communities, at least 50 percent of the total moneys received shall be expended on projects that will benefit disadvantaged communities.

The accounting policies of the Riverside County Transportation Commission (Commission) conform to accounting principles generally accepted in the United States as applicable to governmental units.

**A summary of the Commission's significant accounting policies is as follows:**

**Presentation:** The accompanying financial statements of the LCTOP Account are intended to present the financial position and the changes in financial position of only that portion of the governmental activities of the Commission that is attributable to the transactions of the LCTOP Account of the Commission. They do not purport to, and do not, present fairly the financial position of the Commission as of June 30, 2019 and 2018 and the changes in its financial position for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

**Basis of accounting:** In accordance with the requirements for governmental funds, the modified accrual basis of accounting is followed in the LCTOP Account. Under the modified accrual basis of accounting, expenditures are recorded when they are expected to be liquidated with expendable available resources, and revenue is recorded when it becomes both measurable and available. "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Commission considers revenues to be available if they are collected within 180 days of the end of the current fiscal period. Those revenues susceptible to accrual include LCTOP Account allocations and interest revenue.

For the years ended June 30, 2019 and 2018, the Commission recognized revenues related to an allocation of \$2,357,834 and \$0, respectively, for the Perris Valley Line station operations and rehabilitation.

**Funding:** Project sponsors may submit expenditure proposals for funding of LCTOP to Caltrans and the California Air Resources Board to determine compliance with the requirements of SB 862 and the LCTOP guidelines. Caltrans submits a final list of approved expenditures to the State Controller's Office, and the approved amounts of funds will be available for release, not to exceed 75 percent of each eligible recipient's share of the full appropriation, with the remaining 25 percent available for release by fiscal year end.

**Cash:** It is the Commission's policy to deposit all funds received in the Riverside County Pooled Investment Fund (RCPIF) for investment until the funds are required for disbursement. Interest income is earned while these funds are deposited.

**Fund balance restrictions:** The LCTOP Account reports restricted account fund balance to show the level of constraint governing the use of the funds. Restricted account fund balances are restricted for specific purposes by third parties.

**Expenditures:** Expenditures represent rail operations as identified in the LCTOP application submitted by the Commission.

For the years ended June 30, 2019 and 2018, the Commission incurred qualifying expenditures of \$1,265,824 and \$175,471, respectively, for the Perris Valley Line station operations and rehabilitation.

**Low Carbon Transit Operations Program Account,  
an Account of the Riverside County Transportation Commission**

**Notes to Financial Statements  
June 30, 2019 and 2018**

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**Note 2. Cash and Investments with County Treasurer**

The funds in the RCPIF are pooled with those of other entities and invested in accordance with the County's investment policy. These pooled funds are carried at fair value. Investments in U.S. Treasury, federal agency, mortgage and asset-backed, municipal, corporate, negotiable certificates of deposit, and commercial paper securities are carried at fair value based on quoted market prices. Money market mutual funds are carried at fair value based on each fund's share price. The pooled funds are not subject to level 1, 2 or 3 of the fair value hierarchy prescribed by Governmental Accounting Standards Board Statement No. 72, *Fair Value Measurement and Application*. The Commission is a voluntary participant in the pool. An Investment Oversight Committee has been established by the County, which acts as a regulator of the pool. As of June 30, 2019 and 2018, the LCTOP Account has \$0 and \$397,753, respectively, in the Commission's investment with the RCPIF, with an average maturity of 387 days and 427 days, respectively. Additional information on investment types, fair value measurement and credit risk of the RCPIF may be obtained from the County of Riverside Treasurer-Tax Collector located at 4080 Lemon Street, 4<sup>th</sup> Floor, Riverside, California 92502 or by visiting the Treasurer-Tax Collector website at [www.countytreasurer.org](http://www.countytreasurer.org).

**Interest rate risk:** While the Commission does not have a formal policy related to the interest rate risk of investments, the Commission's investment policy follows the California Government Code as it relates to limits on investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

**Credit risk:** As of June 30, 2019 and 2018 the Commission's investment in the RCPIF was rated Aaa/bf by Moody's Investors Service and AAAf/S1 by Fitch Ratings. The Commission's investment policy only requires credit quality ratings for repurchase agreements, U.S. corporate debt, commercial paper, bankers' acceptances, and certificates of deposit.



**Independent Auditor's Report on Internal Control Over Financial  
Reporting and on Compliance and Other Matters Based on an  
Audit of Financial Statements Performed in Accordance With  
*Government Auditing Standards***

Board of Commissioners  
Riverside County Transportation Commission  
Riverside, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the Low Carbon Transit Operations Program (LCTOP) Account, account of the Riverside County Transportation Commission (the Commission), as of and for the year ended June 30, 2019, and the related notes to the financial statements, and have issued our report thereon dated October 31, 2019. Our report includes an emphasis of matter indicating that the financial statements present only the LCTOP Account, and do not purport to, and do not, present fairly the financial position of the Commission as of June 30, 2019 and the changes in its financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Commission's internal control over the LCTOP Account's financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control related to the LCTOP Account. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control related to the LCTOP Account.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the LCTOP Account financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the LCTOP Account financial statements are free from material misstatement, we performed tests of the Commission's compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of the LCTOP Account financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Commission's internal control or on compliance as it relates to the LCTOP Account. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Commission's internal control and compliance related to the LCTOP Account. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in dark ink that reads "Macias Gini & O'Connell LLP". The signature is written in a cursive, flowing style.

Newport Beach, California  
October 31, 2019

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION**

Single Audit Reports

For the Year Ended June 30, 2019



Certified  
Public  
Accountants

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**Independent Auditor's Report on Internal Control Over Financial Reporting  
and on Compliance and Other Matters Based on an Audit  
of Financial Statements Performed in Accordance  
With Government Auditing Standards**

Board of Commissioners  
Riverside County Transportation Commission  
Riverside, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Riverside County Transportation Commission (the Commission) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements, and have issued our report thereon dated October 31, 2019.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Commission's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Commission's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Commission's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Commission's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Commission's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Macias Gini & O'Connell LLP

Newport Beach, California  
October 31, 2019



**Independent Auditor's Report on Compliance for Each Major Federal Program;  
Report on Internal Control Over Compliance; and Report on Schedule  
of Expenditures of Federal Awards Required by The Uniform Guidance**

Board of Commissioners  
Riverside County Transportation Commission  
Riverside, California

**Report on Compliance for Each Major Federal Program**

We have audited the Riverside County Transportation Commission's (the Commission) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Commission's major federal programs for the year ended June 30, 2019. The Commission's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

Management is responsible for compliance with the federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the Commission's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Commission's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Commission's compliance.

***Opinion on Each Major Federal Program***

In our opinion, the Commission complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019.

**Report on Internal Control Over Compliance**

Management of the Commission is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Commission's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

#### **Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Commission as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements. We issued our report thereon dated October 31, 2019, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

*Macias Gini & O'Connell LLP*

Newport Beach, California  
October 31, 2019

Riverside County Transportation Commission

Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2019

Federal Grantor/Program or Cluster Title/Pass-Through Grantor	Catalog of Federal Domestic Assistance Number (CFDA #)	Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
U.S. Department of Transportation:				
Highway Planning and Construction Program:				
Pass-through State Department of Transportation:				
State Route (SR) 91 Utilities	20.205*	08-31-002-04	\$ -	\$ 19,030
SR60 Truck Lanes	20.205*	08-1675	-	222,539
I-15 Express Lanes	20.205*	18-62-062-00	-	45,752,934
I-15 Express Lanes	20.205*	08-1625	-	2,089,968
Downtown Riverside/Pedley Metrolink Stations	20.205*	15-33-058-00	-	34,121
<b>Total Highway Planning and Construction Program</b>			-	48,118,592
Transportation Infrastructure Finance and Innovation Act (TIFIA) Program:				
Direct Program, TIFIA I-15 Express Lanes Project	20.223*	TIFIA-2017-1011A	-	15,121,739
Direct Program, TIFIA 91 Project	20.223*	TIFIA-2012-1006A	-	421,054,409
<b>Total TIFIA Program</b>			-	436,176,148
High-Speed Rail Corridors and Intercity Passenger Rail Service - Capital Assistance Grants Program:				
Pass-through State Department of Transportation:				
Coachella Valley-San Geronio Pass Corridor Investment Plan	20.319	FR-HSR-0130-16-01-00	-	1,224,943
<b>Total High Speed Rail Corridors and Intercity Passenger Rail Service - Capital Assistance Grants Program</b>			-	1,224,943
Federal Transit Cluster:				
Federal Transit Capital Investment Grant:				
Direct Program, Commuter Rail 5 Year Rehab 5309	20.500	CA-05-0268-00	599,364	599,364
Direct Program, Commuter Rail Rehab Final 5309	20.500	CA-05-0286-00	570,247	1,512,736
Direct Program, Rail State of Good Repair	20.500	CA-05-0033-00	732,144	742,506
Federal Transit Urbanized Area Formula Grant:				
Direct Program, Commuter Rail Pax Upgrades	20.507	CA-90-Z234-00	-	3,801,776
Direct Program, CMAQ Funds for Perris Valley Line Operations	20.507	CA-95-X339-00	3,080,417	4,860,283
State of Goods Repair Grants Program:				
Direct Program, FTA Commuter Rail 5 Year Rehab 5309	20.525	CA-2017-121-00	4,000,000	4,000,000
<b>Total Federal Transit Cluster</b>			8,982,172	15,516,665
Public Transportation Research:				
Direct Program, Blythe Wellness Express	20.514	CA-2017-115-00	86,070	95,255
<b>Total Federal Expenditures</b>			\$ 9,068,242	\$ 501,131,603

\* Denotes major program

See Accompanying Notes to Schedule of Expenditures of Federal Awards

## **Riverside County Transportation Commission**

### **Notes to Schedule of Expenditures of Federal Awards Year Ended June 30, 2019**

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#### **Note 1. Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the Schedule) includes the activity of all federal award programs of the Riverside County Transportation Commission (the Commission) for the year ended June 30, 2019. The Schedule includes federal awards received directly from federal agencies, as well as federal awards passed through other agencies. The Commission's reporting entity is defined in Note 1 to the Commission's basic financial statements. Because the Schedule presents only a selected portion of the operations of the Commission, it is not intended to and does not, present the financial position of the Commission. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this Schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

#### **Note 2. Summary of Significant Accounting Policies**

The accompanying Schedule is presented on the modified-accrual basis of accounting. Expenditures are recognized following the cost principles contained in Uniform Guidance, wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

#### **Note 3. Transportation Infrastructure Finance and Innovation Act (TIFIA) Program Loans**

In July 2013 and July 2017, the Commission executed TIFIA loan agreements with the United States Department of Transportation in an amount not to exceed \$421,054,409 and \$152,214,260, respectively, to finance a portion of the Commission's 91 Project and I-15 Express Lanes Project. The TIFIA loans are evidenced by toll revenue bonds of the Commission issued pursuant to the master indenture and a supplemental indenture. During construction and for a period of to five years following substantial completion, interest is compounded and added to each respective initial TIFIA loan. The TIFIA loans require mandatory debt service payments at a minimum and scheduled debt service payments to the extent additional funds are available. TIFIA debt service payments are expected to commence on December 1, 2021, and June 1, 2025, respectively, which is five years after substantial completion of the 91 Project and the I-15 Express Lanes Project, through June 1, 2051 and June 1, 2055, respectively. The interest rate of each TIFIA loan is 3.47% and 2.84%, respectively. There were \$0 and \$15,121,739 of 91 Project and I-15 Express Lanes Project TIFIA loan proceeds, respectively, expended during the fiscal year ended June 30, 2019, and the outstanding loans payable at June 30, 2019 are \$469,870,660 (which includes accreted interest) and \$15,121,739, respectively.

#### **Note 4: Indirect Cost Rates**

The Commission has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance. There were no indirect costs charged to any of the Commission's Federal programs during the year ended June 30, 2019.

**Riverside County Transportation Commission**

**Schedule of Findings and Questioned Costs  
Year Ended June 30, 2019**

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**I. Summary of Auditors' Results**

**Financial Statements**

Type of report the auditors issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiency(ies) identified? ☐ Yes ☒ None Reported

Noncompliance material to financial statements noted? ☐ Yes ☒ No

**Federal Awards**

Internal control over major federal programs:

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiency(ies) identified? ☐ Yes ☒ None Reported

Type of auditors' report issued on compliance for major federal programs: Unmodified

- Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? ☐ Yes ☒ No

Identification of major federal programs:

CFDA Number(s)	Name of Federal Program or Cluster
20.205	Highway Planning and Construction Program
20.223	Transportation Infrastructure Finance and Innovation Act (TIFIA) Program

Dollar threshold used to distinguish between Type A and Type B programs: \$1,948,664

Auditee qualified as low-risk auditee? ☒ Yes ☐ No

**Riverside County Transportation Commission**

**Schedule of Findings and Questioned Costs (Continued)**  
**Year Ended June 30, 2019**

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**Section II - Financial Statement Findings**

**A. Internal Control Matters**

None reported.

**B. Compliance Findings**

None reported.

**Section III – Federal Award Findings and Questioned Costs**

**A. Internal Control Matters**

None reported.

**B. Compliance Findings**

None reported.



**Riverside County Transportation Commission**

**Summary Schedule of Prior Year Audit Findings  
Year Ended June 30, 2019**

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There were no audit findings reported for the year ended June 30, 2018.



**RCTC**

**RIVERSIDE  
COUNTY  
TRANSPORTATION  
COMMISSION**

91 Express Lanes

FISCAL YEAR ENDED JUNE 30, 2019

# **RCTC 91 EXPRESS LANES FUND**

## **FINANCIAL STATEMENTS**

(Enterprise Fund of the Riverside County Transportation Commission)





**RCTC 91 Express Lanes Fund**  
**(Enterprise Fund of the Riverside County Transportation Commission)**  
**Financial Statements**  
**For the Year Ended June 30, 2019**

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RIVERSIDE  
COUNTY  
TRANSPORTATION  
COMMISSION



# Independent Auditor's Report







## Independent Auditor's Report

Board of Commissioners  
Riverside County Transportation Commission  
Riverside, California

We have audited the accompanying financial statements of the RCTC 91 Express Lanes Fund (the Fund), an enterprise fund of the Riverside County Transportation Commission (the Commission), as of and for the year ended June 30, 2019, and the related notes to the financial statements, as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the RCTC 91 Express Lanes Fund of the Commission, as of June 30, 2019, and the changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Emphasis of Matter**

As discussed in Note 1, the financial statements present only the RCTC 91 Express Lanes Fund and do not purport to, and do not present fairly the financial position of the Commission as of June 30, 2019, the changes in its financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, as listed in the table of contents, be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

A handwritten signature in dark ink that reads "Macias Gini & O'Connell LLP". The signature is written in a cursive, flowing style.

Newport Beach, California  
October 31, 2019

**RCTC**

**RIVERSIDE  
COUNTY  
TRANSPORTATION  
COMMISSION**



## Management's Discussion & Analysis



## **RCTC 91 Express Lanes Fund Management's Discussion and Analysis For the Year Ended June 30, 2019**

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As management of the RCTC 91 Express Lanes Fund (the Fund), an enterprise fund of the Riverside County Transportation Commission, we offer readers of the Fund financial statements this narrative overview and analysis of the Fund's financial activities for the fiscal year ended June 30, 2019. We encourage readers to consider information on financial performance presented in conjunction with the financial statements that begin on page 9.

### **Financial Highlights**

- At the end of fiscal year (FY) 2018/19, the total net position (deficit) of the Fund was (\$274,596,300) and consisted of net investment in capital assets of (\$299,852,425) and restricted net position of \$25,256,125.
- Net position of (\$274,596,300) during FY 2018/19 reflects the second full year of toll operations. The eight-mile stretch between Interstate 15 and the Orange/Riverside County line and a tolled direct connector reached substantial completion and opened to motorists on March 20, 2017.
- In FY 2018/19, total operating revenues of \$58,423,461 include toll, violation penalty, and account fee revenues and Orange County Transportation Authority (OCTA) reimbursements. Total operating expenses of \$23,375,043 include roadway and toll systems maintenance, customer service, back office operations, other support costs, and depreciation and amortization.

### **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the Fund's financial statements. The financial statements are comprised of the Fund financial statements and notes to the financial statements.

The statement of net position presents information on all of the Fund's assets, liabilities, and deferred outflows/inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Fund is improving or deteriorating.

The statement of revenues, expenses and changes in fund net position presents information showing how the Fund's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported for some items that will only result in cash flows in future fiscal periods.

The statement of cash flows presents information on the cash flows related to operating, noncapital financing, capital and related financing, and investing activities.

The Fund financial statements can be found on pages 9-12 of this report.

Notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the financial statements. The notes to the financial statements can be found on pages 13-25 of this report.

### **91 Express Lanes Financial Analysis**

As noted previously, net position may serve over time as a useful indicator of the Fund's financial position. At June 30, 2019, the Fund's net position reflected a deficit of \$274,596,300. Our analysis below focuses on net position and changes in net position of the Fund's financial activities.

**RCTC 91 Express Lanes Fund  
Management's Discussion and Analysis  
For the Year Ended June 30, 2019**

**RCTC 91 Express Lanes Fund  
Net Position**

	2019	2018
Current and other assets	\$ 81,178,296	\$ 59,551,294
Restricted assets	76,380,134	29,828,745
Capital assets, net	56,054,070	65,239,555
Intangible assets, net	239,801,144	244,045,820
Total assets	<u>453,413,644</u>	<u>398,665,414</u>
Deferred outflows of resources	277,686	310,156
Total assets and deferred outflows of resources	<u>453,691,330</u>	<u>398,975,570</u>
Current liabilities	58,379,514	27,640,364
Long-term liabilities	669,865,188	649,070,652
Total liabilities	<u>728,244,702</u>	<u>676,711,016</u>
Deferred inflows of resources	42,928	31,888
Total liabilities and deferred inflows of resources	<u>728,287,630</u>	<u>676,742,904</u>
Net position		
Net investment in capital assets	(299,852,425)	(286,349,191)
Restricted	25,256,125	8,581,857
Total net position (deficit)	<u>\$ (274,596,300)</u>	<u>\$ (277,767,334)</u>

FY 2018/19 represents the second full year of toll operations for the Fund. Total assets and deferred outflows of resources increased \$54,715,760, or 14%, due to increases in cash and investments and receivables. Total liabilities and deferred inflows of resources increased \$51,544,726, or 8%, primarily due to increases in deferred violation revenues and toll supported long-term debt related to accreted and compounded interest.

The Fund's net investment in capital assets reflects a deficit of \$299,852,425 and represents (109.2%) of the total net position (deficit) in FY 2018/19. The Fund's net position reflects its investment in capital assets (i.e., land and land improvements; buildings; toll infrastructure; equipment, furniture and fixtures; transponders; and intangible assets), less any related outstanding debt used to acquire these assets. The Fund uses these capital and intangible assets to provide improved mobility for the Fund customers and commuters along the State Route (SR)-91 corridor.

Restricted net position, representing resources subject to external restrictions on how they may be used, was \$25,256,125 and represents 9.2% of the total net position at June 30, 2019.

The analysis below focuses on the changes in net position.

**RCTC 91 Express Lanes Fund  
Management's Discussion and Analysis  
For the Year Ended June 30, 2019**

**RCTC 91 Express Lanes Fund  
Changes in Net Position**

	2019	2018
Operating revenues		
Toll, penalties, and fees	\$ 58,423,461	\$ 50,446,824
Total operating revenues	<u>58,423,461</u>	<u>50,446,824</u>
Operating expenses		
Management and operational services	9,664,844	9,136,307
Administrative overhead	566,500	532,600
Other operating expenses	748,548	464,119
Professional services	1,089,555	815,345
General and administrative	624,915	826,558
Depreciation and amortization	10,680,681	10,185,622
Total operating expenses	<u>23,375,043</u>	<u>21,960,551</u>
Operating income	<u>35,048,418</u>	<u>28,486,273</u>
Nonoperating revenues (expenses)		
Investment income	2,764,137	(32,662)
Interest expense	(27,956,792)	(27,115,090)
Loss on sale of capital assets	(3,707,333)	(376,656)
Total nonoperating revenues (expenses)	<u>(28,899,988)</u>	<u>(27,524,408)</u>
Income before transfers	6,148,430	961,865
Transfers from (to) the Commission, net	<u>(2,977,396)</u>	<u>14,949,641</u>
Change in net position	3,171,034	15,911,506
Total net position at beginning of year	<u>(277,767,334)</u>	<u>(293,678,840)</u>
Total net position at end of year	<u><u>\$ (274,596,300)</u></u>	<u><u>\$ (277,767,334)</u></u>

The Fund's total operating revenues increased \$7,976,637, or 16%, due to an increase in trips and toll rate changes as well as non-toll revenues. Total operating expenses increased \$1,414,492, or 6%, due to increases in operations costs, professional services, and depreciation. Nonoperating expenses increased \$1,375,580, or 5%, primarily due to increased investment income offset by the loss on the sale of excess land purchased for the 91 Project. Net transfers from the Commission decreased by \$17,927,037 as a result of the prior year's transfer of capital and intangible assets related to the 91 Project. Total traffic volume on the RCTC 91 Express Lanes Fund during FY 2018/19 was approximately 37,900,600 trips compared to 36,103,800 trips in FY 2017/18.

**RCTC 91 Express Lanes Fund  
Management's Discussion and Analysis  
For the Year Ended June 30, 2019**

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## **Capital and Intangible Assets**

### Capital Assets

As of June 30, 2019, the Fund had \$56,054,070, net of accumulated depreciation, invested in a broad range of capital assets including: land and land improvements; buildings; toll infrastructure comprised of communication equipment and computer hardware and software; equipment, furniture and fixtures; and transponders. The decrease of \$9,185,485, or 14%, was primarily due to the sale of excess land and the depreciation of the Fund's toll infrastructure.

**RCTC 91 Express Lanes Fund  
Capital Assets, Net of Depreciation**

	2019	2018
Land and land improvements	\$ 38,736,133	\$ 43,032,888
Construction in progress	-	174,151
Toll infrastructure	15,729,648	21,211,466
Transponders	269,416	360,181
Buildings	1,280,972	444,408
Equipment, furniture, and fixtures	37,901	16,461
Total capital assets, net	<u>\$ 56,054,070</u>	<u>\$ 65,239,555</u>

More detailed information about the Fund's capital assets is presented in note 4 to the financial statements.

### Intangible Assets

The information below is a summary of the Commission's intangible assets, net of accumulated amortization:

**RCTC 91 Express Lanes Fund  
Intangible Assets, Net of Amortization**

	2019	2018
Total intangible asset, net	<u>\$ 239,801,144</u>	<u>\$ 244,045,820</u>

The decrease of \$4,244,676, or 2%, is primarily a result of the current year amortization. More detailed information about the Fund's intangible assets is presented in note 5 to the financial statements.

## **Debt Administration**

As of June 30, 2019, the Fund had \$669,294,571 outstanding in toll revenue bonds, including a toll revenue bond in the form of a Transportation Innovation Finance and Infrastructure Act (TIFIA) loan. The increase of \$20,791,535, or 3%, is due to the compounded and accreted interest on the toll-supported long-term debt.



**RCTC 91 Express Lanes Fund  
Management's Discussion and Analysis  
For the Year Ended June 30, 2019**

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**RCTC 91 Express Lanes Fund  
Outstanding Debt**

	2019	2018
Toll revenue bonds	\$ 199,423,911	\$ 194,522,170
TIFIA loan	469,870,660	453,980,866
Total outstanding debt	<u>\$ 669,294,571</u>	<u>\$ 648,503,036</u>

Additional information on long-term debt can be found in note 7 to the financial statements.

### **Economic and Other Factors**

The Fund makes up \$41,869,400 or 6% of Commission's FY 2019/20 revenue budget. In FY 2019/20, toll and non-toll revenues are forecasted to increase by 13% over the FY 2018/19 budget. This increase is based on estimated toll transactions and current traffic and revenue data. The RCTC 91 Express Lanes have exceeded initial expectations and the Commission's traffic consultant updated the investment grade and traffic and revenue study in December 2018. The average projected long-term rate of growth for toll road revenues beyond FY 2019/20 is 4.8%.

The majority of expenses related to the Fund within FY 2019/20 budget are on-going general costs related to day-to-day operations of the toll facility. As a fully electronic toll facility, motorists pay tolls through the convenient use of FasTrak® transponders that automatically deduct toll charges from a prepaid account.

Under a cooperative agreement entered into with OCTA in December 2011, the RCTC 91 Express Lanes are jointly operated with the OCTA 91 Express Lanes and collectively referred to as the 91 Express Lanes. The Commission and OCTA agreed on the use of the same initial operator, cost and revenue sharing, toll policies, business rules, interoperability of technology, and shared marketing activities. The joint operation allows for the sharing of costs and a seamless customer experience.

### **Contacting 91 Express Lane's Management**

This financial report is designed to provide a general overview of the Fund's finances for all those with an interest in the government's finances and to demonstrate the Fund's accountability for the money it receives. Questions concerning any of the information provide in this report or requests for additional information should be addressed to the Chief Financial Officer, Finance Department at the Riverside County Transportation Commission, 4080 Lemon Street, 3rd Floor, P.O. Box 12008, Riverside, CA 92502-2208.





RIVERSIDE  
COUNTY  
TRANSPORTATION  
COMMISSION



# Financial Statements



**RCTC 91 Express Lanes Fund**  
**(Enterprise Fund of the Riverside County Transportation Commission)**  
**Statement of Net Position**  
**June 30, 2019**

<b>Assets</b>	
Current assets:	
Cash and investments	\$ 25,203,225
Receivables	
Accounts	2,180,605
Interest	444,261
Violations	53,146,325
Prepaid expenses	201,302
Total current assets	<u>81,175,718</u>
Noncurrent assets:	
Restricted cash and investments	76,380,134
Net other post-employment benefits assets	2,578
Capital assets, net	
Nondepreciable	38,736,133
Depreciable	17,317,937
Intangible assets, net	239,801,144
Total noncurrent assets	<u>372,237,926</u>
Total assets	<u>453,413,644</u>
Deferred outflows of resources	
Pension benefits	227,547
Other post-employment benefits	50,139
Total assets and deferred outflows of resources	<u>453,691,330</u>
<b>Liabilities</b>	
Current liabilities:	
Accounts payable	933,722
Interest payable	1,933,425
Due to other Commission funds	2,338,641
Unearned revenues	53,142,978
Other liabilities	8,976
Compensated absences liability	21,772
Total current liabilities	<u>58,379,514</u>
Noncurrent liabilities:	
Net pension liabilities	537,539
Compensated absences liability	33,078
Bonds payable - due in more than one year	669,294,571
Total noncurrent liabilities	<u>669,865,188</u>
Total liabilities	<u>728,244,702</u>
Deferred inflows of resources	
Pension benefits	31,585
Other post-employment benefits	11,343
Total liabilities and deferred inflows of resources	<u>728,287,630</u>
Net position	
Net investment in capital assets	(299,852,425)
Restricted for toll operations	25,256,125
Total net position (deficit)	<u>\$ (274,596,300)</u>

*See notes to financial statements*

**RCTC 91 Express Lanes Fund**  
**(Enterprise Fund of the Riverside County Transportation Commission)**  
**Statement of Revenues, Expenses and Change in Fund Net Position**  
**For the Year Ended June 30, 2019**

Operating revenues	
Tolls, penalties, and fees	\$ 58,423,461
Operating expenses	
Management and operational services	9,664,844
Administrative overhead	566,500
Other operating expenses	748,548
Professional services	1,089,555
General and administrative expenses	624,915
Depreciation and amortization	10,680,681
Total operating expenses	<u>23,375,043</u>
Operating income	<u>35,048,418</u>
Nonoperating revenues (expenses)	
Investment income	2,764,137
Interest expense	(27,956,792)
Loss on sale of capital assets	(3,707,333)
Total nonoperating revenues (expenses)	<u>(28,899,988)</u>
Income before transfers	6,148,430
Transfers	
Transfers in from Commission governmental activities	765,378
Transfers out to Commission governmental funds	(3,742,774)
Total transfers	<u>(2,977,396)</u>
Change in net position	3,171,034
Net position at beginning of year	<u>(277,767,334)</u>
Net position at end of year	<u><u>\$ (274,596,300)</u></u>

*See notes to financial statements*

**RCTC 91 Express Lanes Fund**  
**(Enterprise Fund of the Riverside County Transportation Commission)**  
**Statement of Cash Flows**  
**For the Year Ended June 30, 2019**

Cash flows from operating activities	
Receipts from customers and users	\$ 58,044,539
Payments to vendors	(11,583,755)
Payments to employees	(478,920)
Payments for RCTC interfund services used	(821,305)
Reimbursements received for shared costs	418,487
Net cash provided by operating activities	<u>45,579,046</u>
Cash flows from noncapital financing activities	
Transfer of excess investment earnings on debt service reserves	(500,000)
Transfers of surplus funds to governmental activities	(1,042,859)
Net cash used for noncapital financing activities	<u>(1,542,859)</u>
Cash flows from capital and related financing activities	
Interest paid on long-term debt	(7,119,938)
Acquisition of capital assets, net of reimbursements from other governments	(1,911,279)
Proceeds from sale of capital assets	331,213
Net cash used for capital and related financing activities	<u>(8,700,004)</u>
Cash flows from investing activities	
Interest received	<u>2,195,627</u>
Net cash provided by investing activities	<u>2,195,627</u>
Net increase in cash and cash equivalents	37,531,810
Cash and cash equivalents at beginning of year	<u>63,956,746</u>
Cash and cash equivalents at end of year	<u><u>\$ 101,488,556</u></u>
Reconciliation of cash and cash equivalents to statement of net position	
Cash and investments	\$ 25,203,225
Less: fair value adjustment	<u>(94,803)</u>
	25,108,422
Restricted cash and investments	<u>76,380,134</u>
Total cash and cash equivalents	<u><u>\$ 101,488,556</u></u>

*See notes to financial statements*

**RCTC 91 Express Lanes Fund**  
**(Enterprise Fund of the Riverside County Transportation Commission)**  
**Statement of Cash Flows, Continued**  
**For the Year Ended June 30, 2019**

Reconciliation of operating income (loss) to net cash provided by (used for) operating activities	
Operating income	\$ 35,048,418
Adjustments to reconcile operating income to net cash provided by (used for) operating activities	
Depreciation and amortization expense	10,680,681
Change in assets and liabilities	
(Increase) Decrease in violations receivables	(29,599,777)
(Increase) Decrease in other receivables, net	520,871
(Increase) Decrease in prepaid assets	(34,336)
Increase (Decrease) in pension and post-employment benefit liabilities, net of deferred items	46,431
Increase (Decrease) in accounts payable	(526,675)
Increase (Decrease) in due to other funds	(155,779)
Increase (Decrease) in unearned revenues	29,597,087
Increase (Decrease) in deposits payable	2,007
Increase (Decrease) in compensated absences liability	118
Total adjustments	<u>10,530,628</u>
Net cash provided by operating activities	<u><u>\$ 45,579,046</u></u>
 Noncash capital, financing and investing activities	
Amortization of bond discount	\$ 73,073
Accreted and compounded interest	20,718,462
Net increase in the fair value of investments	272,741

*See notes to financial statements*



**RCTC 91 Express Lanes Fund**  
**Notes to Financial Statements**  
**June 30, 2019**

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### **Note 1. Reporting Entity**

After more than a decade of work, which includes approximately three years of construction, the Riverside County Transportation Commission (Commission) achieved substantial completion on the SR-91 Corridor Improvement (91 Project) on March 20, 2017, including express lane and general purpose lane improvements. In achieving substantial completion, the RCTC 91 Express Lanes opened to traffic and tolling commenced. The RCTC 91 Express Lanes cover an eight-mile stretch on State Route 91 (SR-91) between Interstate 15 (I-15) and the Orange/Riverside County line and a tolled direct connector.

The RCTC 91 Express Lanes Fund (Fund) is reported as a major enterprise fund in the Commission's basic financial statements. The accompanying financial statements present the net position, changes in net position, and cash flows of the Fund only. They do not purport to, and do not, present the overall financial position of the Commission or its changes in net position as of June 30, 2019.

### **Note 2. Summary of Significant Accounting Policies**

The accounting policies of the Fund are in conformity with generally accepted accounting principles applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing accounting and financial reporting principles.

**Basis of Accounting:** The financial statements of the Fund are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues consisting substantially of tolls and fees, are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Toll revenue is recognized when the customers utilize the toll road facility.

Enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with an enterprise fund's principal and ongoing operations. The principal operating revenues of the Fund are charges to customers for use of the toll facility. Operating expenses for the Fund include the cost of services, administrative expenses, and depreciation and amortization on capital and intangible assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**Cash and investments:** The Commission maintains cash and investments in accordance with the Investment Policy adopted by the Board of Commissioners in March 2019. The Investment Policy complies with the California Government Code (Code). Investments of bond proceeds as permitted by the applicable debt documents are maintained with U.S. Bank as trustee. Separate investment accounts are maintained for the proceeds of bond issues, with the earnings for each bond issue accounted for separately. The Fund participates in the Riverside County Pooled Investment Fund (RCPIF). Cash from other Commission revenue sources is commingled for investment purposes in the RCPIF, with investment earnings allocated to the different accounts based on average daily account balances.

The Commission holds investments that are measured at fair value on a recurring basis. Investments in U.S. Treasury obligations, U.S. agency securities, corporate notes, mortgage and asset-backed securities, and municipal bonds are carried at fair value based on quoted market prices, except for money market investments, which are carried at amortized cost which approximates fair value. The RCPIF is carried at fair value based on the value of each participating dollar as provided by RCPIF.

**Cash and cash equivalents:** For the purpose of the statement of cash flows, the Commission considers all short-term investments with an initial maturity of three months or less to be cash equivalents. All deposits, commercial paper notes, money market funds, negotiable certificates of deposit, and the Fund's share of the RCPIF represent cash and cash equivalents for cash flow purposes.

**RCTC 91 Express Lanes Fund**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 2. Summary of Significant Accounting Policies, Continued**

**Restricted cash and investments:** Investments set aside in the Senior Lien Obligations Reserve Fund, Senior Lien Capitalized Interest Fund, Residual Fund Scheduled Retained Balance Fund, and Toll Revenue Fund are pursuant to the terms of the 2013 Indenture and their use is limited by applicable debt terms and conditions.

Permitted investments per the debt indentures include government obligations, State of California and local agency obligations, banker's acceptances, commercial paper notes, negotiable certificates of deposit, repurchase agreements, money market funds, other mutual funds, investment agreements, RCPIF, and variable and floating rate securities.

**Receivables:** Violations receivables include uncollected violation tolls and penalties. Unpaid violations of \$53,146,325 as of June 30, 2019 are not recognized as revenue until payment is received and therefore are reflected as unearned revenue. If violations and penalties remain owed for more than 90 days, they are turned over to the collection agency. Unpaid violations remain recorded for a period of four years in accordance with the statute of limitations, at which time, they will be deemed uncollectible.

Accounts receivables include amounts due from other California toll road agencies related to their customers' use of the RCTC 91 Express Lanes, as well as amounts owed from the Orange County Transportation Authority (OCTA) in accordance with a cooperative agreement.

**Capital assets:** Capital assets include land and land improvements; toll infrastructure; buildings; equipment, furniture and fixtures; and transponders. Capital assets are defined by the Fund as assets with an initial, individual cost of more than \$5,000 and a useful life in excess of one year. It is also the Fund's policy to capitalize transponder purchases, as they are considered a significant class of assets even though individually under \$5,000. Such assets are recorded at historical cost. The costs of normal maintenance and repairs that do not add value to the asset or materially extend asset lives are not capitalized.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Asset Type	Useful Life
Buildings	10 years
Equipment, furniture and fixtures	3 to 5 years
Toll infrastructure	5 to 10 years
Transponders	5 years

**Intangible assets:** In May 2012 the Commission entered into a toll facility agreement with California's Department of Transportation (Caltrans) and obtained authority to toll the SR-91 from the Orange County/Riverside County line to I-15 for 50 years commencing as of the first day on which the RCTC 91 Express Lanes open for public use and toll operations. The RCTC 91 Express Lanes opened on March 20, 2017.

**Deferred outflows of resources:** In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense) until then. As of June 30, 2019, the Fund has deferred outflows of resources related to pension and other post-employment benefits (OPEB).

**RCTC 91 Express Lanes Fund**  
**Notes to Financial Statements**  
**June 30, 2019**

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**Note 2. Summary of Significant Accounting Policies, Continued**

**Due to other Commission funds:** During the course of operations, transactions occur between Commission governmental funds involving goods provided and services rendered.

**Compensated absences:** Vacation hours accumulated and not taken at year-end is reported as a long-term liability, net of current portion, in the Fund.

Sick leave is recorded as an expense when taken by the employee. Employees with continuous five years of service have the option of being paid for sick leave accumulated in excess of 240 hours at a rate of 50% (i.e., one hour's pay for every two hours in excess of 240). Any sick leave in excess of 240 hours is accrued at fiscal year-end, and a liability is reported in the Fund.

**Pensions:** For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Commission's California Public Employees' Retirement System (CalPERS) plans (Plans) and additions to/deduction from Plans' fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

**Post-employment benefits other than pensions:** For purposes of measuring the net OPEB asset, deferred outflows/inflows of resources related to the OPEB asset and OPEB expense, information about the fiduciary net position of the Commission's OPEB plan, and additions to/deductions from the OPEB fiduciary net position have been determined on the same basis as they are reported by California Employers' Retiree Benefit Trust administered by CalPERS. For this purpose, benefit payments are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value, except for money markets and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which is reported at cost.

**Deferred inflows of resources:** In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, represents an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources, or revenue, until then. The Fund has deferred inflows of resources related to pension and other post-employment benefits.

**Risk management:** The Fund purchases commercial property insurance including business interruption, earthquake, and flood coverage related to the toll facility.

**Net position:** Net position represents the difference between assets plus deferred outflow of resources and liabilities plus deferred inflow of resources and is classified into two categories:

- *Net investment in capital assets* consists of capital and intangible assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets and excludes unspent debt proceeds.
- *Restricted net position* represents restricted assets less liabilities related to those assets. Restricted assets are recorded when there are limitations imposed by creditors (such as through debt covenants). The statement of net position includes restricted net position for the portion of net toll revenues restricted by the 2013 Master Indenture for toll operations

The deficit in net investment in capital assets will be reduced by future toll revenues for the payment of outstanding toll obligations.

**RCTC 91 Express Lanes Fund**  
**Notes to Financial Statements**  
**June 30, 2019**

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## Note 2. Summary of Significant Accounting Policies, Continued

**Use of estimates:** The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumption that affect certain reported amounts and disclosures during the reporting period. As such, actual results could differ from those estimates.

## Note 3. Cash and Investments

Cash and investments are comprised of the following at June 30, 2019:

Cash in bank	\$ 484,511
Investments	
With RCPIF	24,718,714
With Trustee	76,380,134
Total investments	<u>101,098,848</u>
Total cash and investments	<u>\$ 101,583,359</u>

Total cash and investments are reported in the financial statements as:

Unrestricted cash and investments	\$ 25,203,225
Restricted cash and investments	76,380,134
Total cash and investments	<u>\$ 101,583,359</u>

**Fair Value Hierarchy:** The Commission categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure fair value of the assets. Level 1 inputs are quoted prices in an active market for identical assets; Level 2 inputs are based on similar observable assets either directly or indirectly, which may include inputs in markets that are not considered to be active; and Level 3 inputs are significant unobservable inputs (the Commission does not value any of its investments using Level 3 inputs).



**RCTC 91 Express Lanes Fund**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 3. Cash and Investments, Continued**

The following is a summary of the fair value hierarchy of the fair value of investments of the Fund as of June 30, 2019:

Investments by fair value level:	June 30, 2019	Fair Value Measurements Using	
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Investments subject to fair value hierarchy:			
Mortgage and asset-backed securities	\$ 22,604,143	\$ -	\$ 22,604,143
U.S. Treasury obligations	19,470,332	19,470,332	-
Money market mutual funds	17,110,412	-	17,110,412
U.S. agency securities	8,733,428	-	8,733,428
Corporate notes	6,687,359	-	6,687,359
Commercial paper notes	1,074,440	-	1,074,440
Negotiable certificates of deposit	500,020	-	500,020
Municipal bonds	200,000	-	200,000
Total investments measured at fair value	76,380,134	\$ 19,470,332	\$56,909,802
Investments not subject to fair value hierarchy:			
RCPIF	24,718,714		
Total investments	\$ 101,098,848		

Investments classified in Level 1 of the value hierarchy, valued at \$19,470,332 are valued using quoted prices in active markets.

Mortgage and asset-backed securities totaling \$22,604,143, money market mutual funds totaling \$17,110,412, U.S. agency securities totaling \$8,733,428, corporate notes totaling \$6,687,359, commercial paper notes totaling \$1,074,440, negotiable certificates of deposit totaling \$500,020, and municipal bonds totaling \$200,000, classified in Level 2 of the fair value hierarchy, are valued using matrix pricing techniques maintained by various pricing vendors. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Fair value is defined as the quoted market value on the last trading day of the period. These prices are obtained from various pricing sources by the custodian bank.



**RCTC 91 Express Lanes Fund**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 3. Cash and Investments, Continued**

As of June 30, 2019, the Fund has the following investments:

Investments	Fair Value	Principal	Interest Rate Range	Maturity Range	Weighted Average Maturity (Years)
RCPIF	\$ 24,718,714	\$ 24,623,911	1.00% - 3.330%	07/01/19 - 06/21/24	1.104
Held by Trustee					
Negotiable certificates of deposit	500,020	500,012	0.055%	N/A	0.022
Commercial paper notes	1,074,440	1,074,416	1.656% - 1.828%	07/08/19 - 07/11/19	0.024
Corporate notes	6,687,359	6,646,862	2.061% - 2.944%	07/02/19 - 05/20/22	1.213
Money market mutual funds	17,110,412	17,110,412	0.000% - 1.860%	N/A	0.000
Mortgage and asset-backed securities	22,604,143	22,555,729	-0.598% - 3.885%	08/15/19 - 09/16/55	9.077
Municipal bonds	200,000	200,000	2.360% - 2.400%	07/01/38 - 11/15/52	26.210
U.S. agency securities	8,733,428	8,717,247	1.778% - 2.584%	07/26/19 - 01/13/22	1.447
U.S. Treasury obligations	19,470,332	19,413,386	0.283% - 2.656%	08/31/19 - 01/15/29	2.361
Total Investments	<u>\$101,098,848</u>	<u>\$100,841,975</u>			
Portfolio weighted average					5.044

The weighted average maturity is calculated using the investment's effective duration weighted by the investment's fair value.

As of June 30, 2019, mortgage and asset-backed securities totaled \$22,604,143. The underlying assets are consumer receivables that include credit cards, auto/equipment, and home loans. The securities have a fixed interest rate and are rated Aaa/AA+ at least two of the three nationally recognized statistical rating organizations.

Deposits and withdrawals in the RCPIF are made on the basis of \$1.00 (cost basis) and not fair value. Accordingly, the Fund's investment at June 30, 2019 is uncategorized, not defined as Level 1, Level 2, or Level 3 input.

**Interest rate risk:** While the Commission does not have a formal policy related to the interest rate risk of investments, the Commission's investment policy follows the Code as it relates to limits on investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates. In accordance with the Commission's investment policy, restricted investments are invested in accordance with the maturity provisions of the specific bond indenture, which may extend beyond five years.

**Custodial credit risk:** Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The Commission's investment policy requires that a third party bank trust department hold all securities owned by the Commission. All trades are settled on a delivery versus payment basis through the Commission's safekeeping agent.

The Fund has deposits with a bank balance of \$484,511 with a financial institution; bank balances over \$5,000,000 are swept daily into a money market account. Of the bank balance, up to \$250,000 is federally insured under the Federal Depositary Insurance Corporation with balances in excess of

**RCTC 91 Express Lanes Fund**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 3. Cash and Investments, Continued**

\$250,000 collateralized in accordance with the Code; however, the collateralized securities are not held in the name of the Commission.

**Credit risk:** The Commission's investment policy as well as the specific bond indentures set minimum acceptable credit ratings for investments from any of the three nationally recognized statistical rating organizations. The following table is a summary of the credit quality distribution and concentration of credit risk by investment type as a percentage of each category's fair value at June 30, 2019; securities denoted as NR are not rated by one of the nationally recognized statistical rating organizations.

Investments	Moody's	S&P	% of Portfolio
RCPIF	Aaa-bf	AAA/f/S1	24.45%
Negotiable certificates of deposit	P1	A1	0.49%
Commercial paper notes			
Notes	P1	A1	0.37%
Notes	P1	A2	0.37%
Notes	P2	A2	0.32%
Corporate			
Notes	A1	A	0.40%
Notes	A1	A+	0.20%
Notes	A1	AA-	0.40%
Notes	A2	A	0.59%
Notes	A2	A-	1.25%
Notes	A2	A+	0.22%
Notes	A3	A	0.52%
Notes	A3	A-	0.69%
Notes	A3	BBB+	0.96%
Notes	Aa1	AA-	0.20%
Notes	Aa2	A+	0.40%
Notes	Aaa	NR	0.40%
Notes	Baa1	A-	0.40%
Money market mutual funds			
Funds	Aaa	AAAm	16.92%
Mortgage and asset backed securities			
Securities	Aaa	AA+	21.22%
Securities	Aaa	AAA	0.24%
Securities	Aaa	NR	0.78%
Securities	NR	AAA	0.11%
Municipal bonds			
Maine State Housing Authority	Aa1	AA+	0.10%
North Dakota Housing Finance Agency	Aa1	NR	0.10%
U.S. agency securities			
Notes	Aaa	AA+	7.65%
Notes	P-1	A-1+	0.99%
U.S. Treasuries			
Treasury	NR	NR	19.26%
Total			100.00%



**RCTC 91 Express Lanes Fund**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 3. Cash and Investments, Continued**

**Concentration of credit risk:** The Commission's investment policy places a limit of 10% on the amount of investment holdings with any one non-U.S. Government or non-federal agency issuer. As of June 30, 2019, the Commission did not have investments in any one issuer that represents more than 5% of the Commission's total investments.

**Note 4. Capital Assets**

Capital assets activity for the Fund for the year ended June 30, 2019 is as follows:

	Balance June 30, 2018	Additions	Deletions	Balance June 30, 2019
Capital assets not being depreciated:				
Land and land improvements	\$ 43,032,888	\$ -	\$ (4,296,755)	\$ 38,736,133
Construction in progress	174,151	-	(174,151)	-
Total capital assets not being depreciated	43,207,039	-	(4,470,906)	38,736,133
Capital assets being depreciated:				
Toll infrastructure	27,899,996	-	-	27,899,996
Transponders	453,819	-	(1)	453,818
Buildings	686,813	920,813	-	1,607,626
Equipment, furniture, and fixtures	25,460	35,235	-	60,695
Total capital assets being depreciated	29,066,088	956,048	(1)	30,022,135
Less accumulated depreciation for:				
Toll infrastructure	(6,688,530)	(5,481,818)	-	(12,170,348)
Transponders	(93,638)	(90,764)	-	(184,402)
Buildings	(242,405)	(84,249)	-	(326,654)
Equipment, furniture, and fixtures	(8,999)	(13,796)	1	(22,794)
Total accumulated depreciation	(7,033,572)	(5,670,627)	1	(12,704,198)
Total capital assets being depreciated, net	22,032,516	(4,714,579)	-	17,317,937
Capital assets, net	\$ 65,239,555	\$ (4,714,579)	\$ (4,470,906)	\$ 56,054,070

**Note 5. Intangible Assets and Service Concession Arrangements**

On May 14, 2012, the Commission entered into a toll facilities agreement with Caltrans providing the Commission with authorization to toll the SR-91 from Orange/Riverside County line to I-15 for 50 years commencing as of the first day on which the RCTC 91 Express Lanes open for public use and toll operations. The agreement also set forth the Commission's leasehold rights to Caltrans' right of way and Caltrans' oversight role in the operations and maintenance of the RCTC 91 Express Lanes.



**RCTC 91 Express Lanes Fund**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 5. Intangible Assets and Service Concession Arrangements, Continued**

Intangible asset activity for the year ended June 30, 2019 was as follows:

	Balance June 30, 2018	Additions	Deletions	Balance June 30, 2019
Toll facility franchise	\$ 249,927,114	\$ 765,378	\$ -	\$ 250,692,492
Less accumulated amortization	(5,881,294)	-	(5,010,054)	(10,891,348)
Total toll facility franchise, net	<u>\$ 244,045,820</u>	<u>\$ 765,378</u>	<u>\$ (5,010,054)</u>	<u>\$ 239,801,144</u>

**Note 6. Interfund Transactions**

**Due from/to other Commission funds:** The composition of balances related to due from other funds and due to other funds of the Commission at June 30, 2019 is as follows:

Payable Fund	Receivable Fund	Amount	Explanation
RCTC 91 Express Lanes Enterprise fund	Commission's General fund	\$ 39,700	Administrative cost allocation
RCTC 91 Express Lanes Enterprise fund	Commission's General fund	99,026	Fringe benefits allocation
RCTC 91 Express Lanes Enterprise fund	Commission's Special Revenue fund	611,984	Administrative cost allocation
RCTC 91 Express Lanes Enterprise fund	Commission's Special Revenue fund	1,587,931	91 Corridor Operations project
Total due to other Commission funds		<u>\$ 2,338,641</u>	

**Transfers to/from other Commission funds:** During 2019, transfers to/from other Commission funds were as follows:

Transfer Out	Transfer In	Amount	Explanation
RCTC 91 Express Lanes Enterprise fund	Commission's Special Revenue fund	\$ (2,630,790)	Transfer of surplus funds to fund the 91 Corridor Operations project
RCTC 91 Express Lanes Enterprise fund	Commission's Special Revenue fund	(611,984)	Transfer of surplus funds to fund the 15/91 Express Lanes Connector project
RCTC 91 Express Lanes Enterprise fund	Commission's Capital Projects fund	(500,000)	Transfer of excess investment earnings to toll senior lien project bond fund
Commission's Governmental activities	RCTC 91 Express Lanes Enterprise fund	765,378	Transfer of intangible assets
Total transfers		<u>\$ 2,977,396</u>	

**RCTC 91 Express Lanes Fund**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 7. Long-Term Obligations**

The following is a summary of changes in long-term debt obligations for the year ended June 30, 2019:

	Balance June 30, 2018	Additions / Accretion	Reductions	Balance June 30, 2019	Due Within One Year
Toll revenue bonds:					
2013 Bonds	\$ 196,596,616	\$4,828,668	\$ -	\$ 201,425,284	\$ -
Toll revenue bonds discount	(2,074,446)	-	73,073	(2,001,373)	-
Total bonds payable, net	194,522,170	4,828,668	73,073	199,423,911	-
TIFIA loan	453,980,866	15,889,794	-	469,870,660	-
Compensated absences liability	54,732	326	(208)	54,850	21,772
Total long-term obligations	\$ 648,557,768	\$ 20,718,788	\$ 72,865	\$ 669,349,421	\$ 21,772

In July 2010, the Commission authorized the issuance and sale of not to exceed \$900 million of toll revenue bonds related to the 91 Project.

**2013 Toll Revenue Bonds, Series A (Current Interest Obligation):**

**Outstanding**

In July 2013, the Commission issued \$123,825,000 principal amount of serial current interest bonds (CIBs) at a discount of \$2,433,315 to fund a portion of the 91 Project, pay capitalized interest during construction, fund a debt service reserve fund, fund an initial amount for an operations and maintenance fund, and pay costs of issuance. The CIBs consist of a serial bond maturing on June 1, 2044 in the amount of \$39,315,000 at an interest rate of 5.75% and a term bond due on June 1, 2048 in the amount of \$84,510,000 with annual sinking funds payments of \$42,255,000 on June 1, 2047 and June 1, 2048 at an interest rate of 5.75%.

\$ 123,825,000

In accordance with the bond maturity schedule, annual debt service requirements to maturity for the 2013 Toll Revenue Bonds CIBs payable throughout the term of the bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2020	\$ -	\$ 7,119,900	\$ 7,119,900
2021	-	7,119,900	7,119,900
2022	-	7,119,900	7,119,900
2023	-	7,119,900	7,119,900
2024	-	7,119,900	7,119,900
2025-2029	-	35,599,700	35,599,700
2030-2034	-	35,599,700	35,599,700
2035-2039	-	35,599,700	35,599,700
2040-2044	39,315,000	35,599,700	74,914,700
2045-2048	84,510,000	17,007,800	101,517,800
	<u>\$ 123,825,000</u>	<u>\$ 195,006,100</u>	<u>\$ 318,831,100</u>

**RCTC 91 Express Lanes Fund**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 7. Long-Term Obligations, Continued**

**2013 Toll Revenue Bonds, Series B (Capital Appreciation Obligation):**

**Outstanding**

In July 2013, the Commission issued \$52,829,600 principal amount of serial capital appreciation bonds (CABs) to fund a portion of the 91 Project, pay capitalized interest during construction, fund a debt service reserve fund, fund an initial amount for an operations and maintenance fund, and pay costs of issuance. The CABs will not pay current interest as interest will be compounded commencing December 2013 semiannually and paid at maturity. Therefore, the CABs will increase in value, or accrete, by the accumulation of such compounded interest from its initial principal amount to the maturity value in installments ranging from \$3,440,000 to \$34,220,000 on various dates from June 1, 2022 through June 1, 2043. Interest rates and yield to maturity range from 5.30% to 7.15%. During 2019, the accretion amount was \$4,828,668. During 2019, the accretion amount was \$4,828,668; the aggregate accretion through June 30, 2019 is \$24,770,681.

\$ 77,600,284

In accordance with the bond maturity schedule, annual debt service requirements to maturity for the 2013 Toll Revenue Bonds CABs payable throughout the term of the bonds are as follows:

Year Ending June 30	Principal	Accreted Interest	Total
2022	\$ 2,396,700	\$1,423,300	\$ 3,820,000
2023	3,098,000	2,231,900	5,329,900
2024	3,739,200	3,245,900	6,985,100
2025-2029	20,311,000	29,634,000	49,945,000
2030-2034	11,492,900	30,657,100	42,150,000
2035-2039	-	-	-
2040-2043	11,791,800	78,458,200	90,250,000
	<u>\$ 52,829,600</u>	<u>\$145,650,400</u>	<u>\$ 198,480,000</u>

**TIFIA Loan Agreement:**

**Outstanding**

In July 2013, the Commission executed a TIFIA loan of up to \$421,054,409, which proceeds financed a portion of the costs for the 91 Project. During construction and for a period of up to five years following substantial completion, interest is compounded and added to the initial TIFIA loan. The TIFIA loan requires mandatory debt service payments at a minimum and scheduled debt service payments to the extent additional funds are available. TIFIA debt service payments are expected to commence on December 1, 2021, which is five years after substantial completion of the 91 Project, through June 1, 2051. The interest rate of the TIFIA loan is 3.47%.

\$ 469,870,660

The TIFIA loan is a toll revenue bond that is subordinate to the senior toll revenue bonds.

In accordance with the TIFIA loan maturity schedule, the approximate mandatory annual debt service requirements to maturity for the TIFIA loan payable throughout the term of the loan are as follows:

**RCTC 91 Express Lanes Fund**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 7. Long-Term Obligations, Continued**

Year Ending June 30	Mandatory		
	Principal	Interest	Total
2022	\$ -	\$ 1,921,000	\$ 1,921,000
2023	-	1,921,000	1,921,000
2024	-	1,924,000	1,924,000
2025-2029	-	25,570,000	25,570,000
2030-2034	9,914,000	87,312,000	97,226,000
2035-2039	117,632,000	78,402,000	196,034,000
2040-2044	79,124,000	57,931,000	137,055,000
2045-2049	247,089,000	35,110,000	282,199,000
2050-2051	49,579,000	2,050,000	51,629,000
Total	503,338,000	\$ 292,141,000	\$ 795,479,000
Future compounded interest	(33,467,340)		
Total TIFIA loan	\$ 469,870,660		

In connection with the issuance of the 2013 Toll Revenue Bonds consisting of the CIBs and CABs, a debt service reserve of \$17,665,460 and an operations and maintenance fund of \$3,137,666 were established. Additionally, the toll indenture and TIFIA loan agreement require the Commission to establish a subordinate obligations reserve fund of \$20,000,000 no later than July 1, 2019. The \$20,000,000 reserve was funded in June 2019 from the proceeds of the sale of excess properties on the SR-91 and surplus revenues.

**Note 8. Commitments and Contingencies**

**Cooperative agreements:** The RCTC SR-91 Express lanes are jointly operated with the existing OCTA 91 Express Lanes and collectively referred to as the 91 Express Lanes.

Under the Orange-Riverside Cooperative Agreement, which was entered into in December 2011, the Commission and OCTA agreed on the use of the same initial toll operator, cost and revenue sharing, toll policies, business rules, interoperability of technology, and marketing activities as well as OCTA review of design plans and construction activities for the 91 Project.

In May 2013 the Commission entered into a three-party agreement with OCTA and the third-party toll operator, for the operations of the 91 Express Lanes. This will ensure streamlined and consistent intercounty travel for motorists on the OCTA 91 Express Lanes in Orange County and RCTC 91 Express Lanes in Riverside County. The third-party operator provides operating services to the Commission in the annual amount of \$6,942,600 plus inflation for three initial years with two one-year extension options, subject to Board of Commissioners approval. The third-party operator is responsible for the day-to-day operations of the toll facility; another contractor is responsible for maintaining the roadside toll collection system under a separate agreement with the Commission. The agreement with the third-party operator expires on December 31, 2021, as amended in September 2019.

**Purchase commitments:** The Fund has entered into other agreements in the ordinary course of business with companies and other governmental agencies related to operations and maintenance. These agreements, which are significant, are funded with available and future revenues.

**RCTC 91 Express Lanes Fund**  
**Notes to Financial Statements**  
**June 30, 2019**

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**Note 9. Pensions and Other Post-Employment Benefits Other Than Pensions**

The Fund participates in the Commission's cost-sharing multiple employer defined benefit pension plan administered by the California Public Employees' Retirement System and the Commission's OPEB. Employees of the Fund are employees of the Commission as a whole. The required note disclosures regarding pension plans and OPEB are included in the Commission's financial statements. Please see those financial statements for information about the pension plans and OPEB as a whole.

The net pension liability of \$537,539 and net OPEB asset of \$2,578, reported by the Fund, represent the Fund's proportional share of the Commission's net pension liability of \$8,340,905 and net OPEB asset of \$40,000. The Fund's net pension liability and net OPEB asset each represent 6.44% of the Commission's net pension liability and net OPEB asset, respectively.

**Note 10. Pronouncements Issued, Not Yet Effective**

The GASB pronouncements issued prior to June 30, 2019 that have an effective date that may impact future financial presentations include:

- GASB Statement No. 87, *Leases*, effective for fiscal years beginning after December 15, 2019;
- GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, effective for fiscal years beginning after December 15, 2019;
- GASB Statement No. 90, *Majority Equity Interests - An Amendment of GASB Statement No. 14 and No. 61*, effective for fiscal years beginning after December 15, 2018; and
- GASB Statement No. 91, *Conduit Debt Obligations*, effective for fiscal years beginning after December 15, 2020.











**RCTC**

**RIVERSIDE  
COUNTY  
TRANSPORTATION  
COMMISSION**

**Riverside County  
Transportation Commission**

(951) 787-7141 · [www.rctc.org](http://www.rctc.org)  
4080 Lemon Street, 3rd Floor  
P.O. Box 12008 · Riverside, CA  
92502-2208



**Independent Auditor's Report on Compliance  
With Aspects of Contractual Agreements**

Board of Commissioners  
Riverside County Transportation Commission  
Riverside, California

We have audited, in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the Riverside County Transportation Commission (the Commission) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements, and have issued our report thereon dated October 31, 2019.

In connection with our audit, nothing came to our attention that caused us to believe that the Commission failed to comply with the terms, covenants, provisions or conditions of Sections 6.2(g) and 6.2(l) contained in the Reimbursement Agreement, dated October 1, 2014, with State Street Bank and Trust Company, a wholly-owned subsidiary of State Street Corporation, related to the Commercial Paper Notes (Limited Tax Bonds) Series A, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Commission's noncompliance with the above-referenced terms, covenants, provisions or conditions of the Reimbursement Agreement, insofar as they relate to accounting matters.

The report is intended solely for the information and use of the Board of Commissioners and management of the Commission and State Street Bank and Trust Company and is not intended to be, and should not be, used by anyone other than these specified parties.

*Macias Gini & O'Connell LLP*

Newport Beach, California  
October 31, 2019



October 31, 2019

To the Audit Ad Hoc Committee  
Riverside County Transportation Commission  
Riverside, California

We have audited the financial statements of Riverside County Transportation Commission (the Commission) as of and for the year ended June 30, 2019, and have issued our report thereon dated October 31, 2019. Professional standards require that we advise you of the following matters relating to our audit.

### **Our Responsibility in Relation to the Financial Statement Audit**

As communicated in our engagement letter dated June 12, 2019, our responsibility, as described by professional standards, is to form and express an opinions about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the Commission solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

### **Planned Scope and Timing of the Audit**

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

### **Compliance with All Ethics Requirements Regarding Independence**

The engagement team, others in our firm, as appropriate, our firm, and our network firms have complied with all relevant ethical requirements regarding independence.

## Qualitative Aspects of the Entity's Significant Accounting Practices<sup>1</sup>

### *Significant Accounting Policies*

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Commission is included in Note 1 to the financial statements. As of July 1, 2018, the Commission implemented Governmental Accounting Standards Board (GASB) Statement No. 83, *Certain Asset Retirement Obligations* and GASB Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*, however, implementation of these Standards did not materially impact the Commission's financial statements. The application of existing policies was not changed during the year. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

### *Significant Accounting Estimates*

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive accounting estimates affecting the financial statements and management's basis for the estimates were:

- Fair values of investments are based on quoted market prices or significant other observable inputs from independent published sources;
- Depreciation estimates for capital assets are based on estimated useful lives for capital assets;
- Valuations of actuarially determined contributions, deferred outflows of resources, deferred inflows of resources and net other postemployment benefits (OPEB) asset for the OPEB plan are based on actuarial calculations, which incorporate actuarial methods and assumptions adopted by the Board of Commissioners;
- Valuations of actuarially determined contributions, deferred outflows of resources, deferred inflows of resources and net pension liability for the pension plan are based on actuarial calculations, which incorporate actuarial methods and assumptions adopted by the Board of Commissioners; and
- Costs of the SR-91 and the I-15 Corridor Improvement Project that are capitalized versus not capitalized are based upon management's allocation of the portion of the project costs that relate to the toll lanes that the Commission will own and operate and the general purpose lanes that will not be owned or operated by the Commission.

We evaluated the key factors and assumptions used to develop the estimates described above and determined that they are reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.

### *Financial Statement Disclosures*

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the Commission's financial statements relate to:

- The disclosure of net pension liability and OPEB benefits in Note 11 and 12 to the basic financial statements, respectively, are based on actuarial valuations.
- The Commission's long term obligations disclosures in Note 7 to the basic financial statements.

### **Significant Difficulties Encountered during the Audit**

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

### **Uncorrected and Corrected Misstatements**

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. Management has corrected all identified misstatements.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. None of the misstatements identified by us as a result of our audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole or applicable opinion units.

### **Disagreements with Management**

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the Commission's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

### **Representations Requested from Management**

We have requested certain written representations from management, which are included in the attached letter dated October 31, 2019.

### **Management's Consultations with Other Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

## **Other Significant Matters, Findings, or Issues**

In the normal course of our professional association with the Commission, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the Commission's auditors.

## **Other Information in Documents Containing Audited Financial Statements (*if applicable*)**

Pursuant to professional standards, our responsibility as auditors for other information in documents containing the Commission's audited financial statements does not extend beyond the financial information identified in the audit report, and we are not required to perform any procedures to corroborate such other information. However, in accordance with such standards, we performed the following:

We applied certain limited procedures to the management's discussion and analysis, budgetary comparison schedules and information related to the pension and other postemployment benefit plans which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the combining and individual nonmajor fund financial statements, budgetary comparison schedules, schedules of expenditures, and schedules of uses of debt proceeds and fund balances which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the introductory and statistical sections, which accompany the financial statements but are not RSI. We did not audit or perform other procedures on this other information and we do not express an opinion or provide any assurance on it.

Our responsibility also includes communicating to you any information which we believe is a material misstatement of fact. Nothing came to our attention that caused us to believe that such information, or its manner of presentation, is materially inconsistent with the information, or manner of its presentation, appearing in the financial statements.

This report is intended solely for the information and use of the Board of Commissioners, the Audit Ad Hoc Committee, and management of the Commission and is not intended to be and should not be used by anyone other than these specified parties.

*Macias Gini & O'Connell LLP*

Newport Beach, California  
October 31, 2019

**RIVERSIDE COUNTY TRANSPORTATION  
COMMISSION**

Independent Accountant's Report on Applying  
Agreed-Upon Procedures for  
Appropriations Limit Calculation

For the Year Ended June 30, 2019



Certified  
Public  
Accountants



## Independent Accountant's Report on Applying Agreed-Upon Procedures

Board of Commissioners  
Riverside County Transportation Commission  
Riverside, California

We have performed the procedures enumerated below to the accompanying Appropriations Limit Calculation of the Riverside County Transportation Commission (the Commission) for the year ended June 30, 2019. These procedures, which were agreed to by the Commission and the League of California Cities (the League) as presented in the publication entitled *Agreed-Upon Procedures Applied to the Appropriations Limitation Prescribed by Article XIII-B of the California Constitution*, were performed solely to assist the Commission in meeting the requirements of Section 1.5 of Article XIII-B of the California Constitution. The Commission's management is responsible for the Appropriations Limit Calculation. The sufficiency of these procedures is solely the responsibility of the Commission and the League. Consequently, we make no representation regarding the sufficiency of the procedures described below, either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

1. We obtained the completed internal calculations from management and compared the limit and annual adjustment factors included in those calculations to the limit and annual adjustment factors that were adopted by resolution of the Board of Commissioners. We also compared the population and inflation options included in the aforementioned worksheets to those that were selected by a recorded vote of the Board of Commissioners.

**Finding:** No exceptions were noted as a result of our procedures.

2. For the accompanying Appropriations Limit Calculation, we added line A, last year's limit, to line E, total adjustments, and compared the resulting amount to line F, current year's limit.

**Finding:** No exceptions were noted as a result of our procedures.

3. We compared the current year information presented in the accompanying Appropriations Limit Calculation to the supporting calculations described in item 1 above.

**Finding:** No exceptions were noted as result of our procedures.

4. We compared the prior year Appropriations limit presented in the accompanying Appropriations Limit Calculation to the prior year Appropriations Limit adopted by the Board of Commissioners during the prior year.

**Finding:** No exceptions were noted as a result of our procedures.



This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the accompanying Appropriations Limit Calculation of the Commission. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you. No procedures have been performed with respect to the determination of the appropriations limit for the base year, as defined by Article XIII-B of the California Constitution.

This report is intended solely for the information and use of the Board of Commissioners and management of the Commission, and is not intended to be, and should not be, used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

*Macias Gini & O'Connell LLP*

Newport Beach, California  
October 31, 2019

**Riverside County Transportation Commission  
Appropriations Limit Calculation  
Year Ended June 30, 2019**

	Amount	Source
A. Last year's limit	\$ 441,572,195	
B. Adjustment factors:		
1. Population change	1.014000000	State Finance
2. Per capita change	1.036700000	State Finance
<b>3. Total adjustments [(B.1 x B.2)-1.0]</b>	<u>0.051213800</u>	
C. Annual adjustment	<u>22,614,590</u>	(B.3 X A)
D. Other adjustments:		
1. Lost responsibility (-)	-	
2. Transfer to private (-)	-	
3. Transfer to fees (-)	-	
4. Assumed responsibility (+)	<u>-</u>	
	<u>-</u>	
E. Total adjustments	<u>22,614,590</u>	(C+D)
F. This year's limit	\$ <u><u>464,186,785</u></u>	(A+E)

### Independent Accountant's Report on Applying Agreed-Upon Procedures

Board of Commissioners  
Riverside County Transportation Commission  
Riverside, California

We have performed the procedures enumerated below, which were agreed to by management of the Riverside County Transportation Commission (the Commission), to assist the Commission's management in assessing vendor compliance with the requirements of the Commission's agreement with William Sale Partnership USA Inc. (WSP) to administer its Measure A Commuter Assistance Program (the Program) for the year ended June 30, 2019. The Commission is responsible for the administration and operation of the Program. The sufficiency of these procedures is solely the responsibility of the party specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

As background information for this engagement to perform agreed-upon procedures, we were provided with: Resolution No. 03-025, *Resolution of the Commission Amending Guidelines for the administration of the Measure A funded Commuter Incentive Programs*, and Agreement No.15-41-038-00, *Agreement for Commuter Assistance Program Graphic Design and Program Administration Services between William Sale Partnership USA Inc. and the Commission*, entered into as of June 1, 2015 for the period of June 1, 2015 to June 30, 2019, as amended per Amendments Nos. 1 to 4, and the Inland Empire (IE) Commuter Incentives Programs and Processes Standard Operating Procedures. In addition, we received an explanation of the WSP registration process with the employer and employee from staff at WSP.

Our procedures and findings are as follows:

- 1) Obtain an understanding of the Administration of the Measure A Commuter Assistance Program by reading Resolution No. 03-025, *Resolution of the Commission Amending Guidelines for the Administration of the Measure A Funded Commuter Incentive Program*.

**Finding:** No exceptions noted as a result of performing this procedure.

- 2) Obtain a listing of all disbursements to vendors and invoiced to the Commission for reimbursement by WSP for the purchase of gift cards for the year ending June 30, 2019, and haphazardly select a sample of 10 items for the year for the testing and report any findings (see Exhibit 1). Our procedures and findings related to Exhibit 1 are as follows:

- a) Agree the amount recorded as disbursed by WSP to cancelled checks.

**Finding:** No exceptions noted as a result of performing this procedure.

- b) Agree the amount recorded as itemized in WSP invoices to the Commission's accounting records.

**Finding:** No exceptions noted as a result of performing this procedure.

- c) Agree the amount recorded and the payee on the Check Request Register to the log of requested gift cards maintained by WSP.

**Finding:** No exceptions noted as a result of performing this procedure.

- 3) Obtain the "Commission Payments by Employer" reports that list recorded disbursements made to recipients by WSP for the year and haphazardly select a sample of 10 items for the year for testing and report any findings (see Exhibit 2). Our procedures and findings related to Exhibit 2 are as follows:

- a) Determine that the employer was registered by reviewing the Employer Partnership Agreement (EPA).

**Finding:** No exceptions noted as a result of performing this procedure.

- b) Determine that the employee was registered by reviewing the Incentive Application Form.

**Finding:** No exceptions noted as a result of performing this procedure.

- c) Agree WSP's disbursements to the Application and note proper approval of the Application.

**Finding:** No exceptions noted as a result of performing this procedure.

- d) Recalculate the number of days the employee participated in each rideshare mode and the incentive earned for each rideshare mode and agree those totals to the amounts listed on the monthly incentive claim form in order to clerically test the monthly claim form.

**Finding:** No exceptions noted as a result of performing this procedure.

- e) Agree the daily amount per mode of transportation to the amount approved in the EPA.

**Finding:** No exceptions noted as a result of performing this procedure.

- f) Agree the recorded disbursement amount per the WSP Incentive Payment Report to the employer transmittal letter.

**Finding:** No exceptions noted as a result of performing this procedure.

- 4) Compare WSP's total gift card inventory balance as of June 30, 2019, to the inventory schedule which denotes the amount of gift cards on hand at that date and report the results. In addition, 100% of the gift cards as reported on the inventory schedule at June 30, 2019, will be selected for recounting.

**Finding:** Disbursement of gift cards by WSP was stopped on June 29, 2019, and no disbursements were made until July 1, 2019, or later. As such, WSP took an inventory count on June 29, 2019, and we recounted the following on July 2, 2019, without exception:

	<u>Amazon</u>	<u>Stater Bros.</u>	<u>Target</u>	<u>Walmart</u>	<u>Total</u>
RCTC Advantage Rideshare Program	\$ 7,060	\$ 3,595	\$ 6,740	\$ 7,595	\$ 24,990
SANBAG Option Rideshare Program	4,135	6,930	7,370	7,605	26,040
					<u>\$ 51,030</u>

- 5) Confirm that the storage and security of gift cards by WSP is consistent with IE Commuter Standard Operating Procedures.

**Finding:** No exceptions noted as a result of performing this procedure.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on assisting the Commission's management with assessing vendor compliance with the requirements of the Commission's agreement with WSP to administer the Program. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Board of Commissioners and management of the Riverside County Transportation Commission, and is not intended to be and should not be used by anyone other than those specified parties.

*Macias Gini & O'Connell LLP*

Newport Beach, California  
October 31, 2019





4080 Lemon Street, 3rd Floor • Riverside, CA  
 Mailing Address: P.O. Box 12008 • Riverside, CA 92502-2208  
 951.787.7141 • 951.787.7920 • www.rctc.org

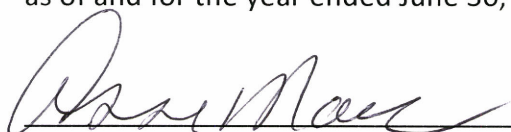
October 31, 2019

Board of Commissioners  
 Riverside County Transportation Commission  
 Riverside, California

The Comprehensive Annual Financial Report (CAFR) of the Riverside County Transportation Commission (Commission) for the year ended June 30, 2019 is hereby submitted for your receipt and acceptance. The CAFR is presented in three sections consisting of Introductory, Financial, and Statistical. The Financial Section includes the audited financial statements and other supplementary information and the independent auditor's report on those financial statements. Management of the Commission is responsible for the financial statements and other information presented in the CAFR.

As the Executive Director and Chief Financial Officer of the Commission, we have reviewed the CAFR for the year ended June 30, 2019. Based on our knowledge, the CAFR does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made in the CAFR not misleading with respect to the period covered by the CAFR.

Additionally, based on our knowledge, the financial statements and other financial information included in the CAFR fairly present in all material respects the financial condition and results of operations of the Commission as of and for the year ended June 30, 2019.

  
 Anne Mayer, Executive Director

  
 Theresia Trevino, Chief Financial Officer





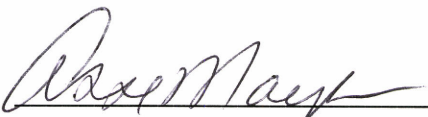
October 31, 2019

Board of Commissioners  
Riverside County Transportation Commission  
Riverside, California

In connection with the submission of the Comprehensive Annual Financial Report (CAFR) of the Riverside County Transportation Commission (Commission) for the year ended June 30, 2019, as the management and Directors of the Commission, we understand that we are responsible for the operations and activities of the Commission's programs, projects, and administration.

Accordingly, we hereby make the following representations based upon our knowledge. We are responsible for establishing and maintaining controls and procedures related to these operations and activities. We have designed such controls and procedures to ensure that material information is made known to us, particularly during the year ended June 30, 2019. The controls and procedures have been effective for the year ended June 30, 2019 and through the date of this letter. There have been and are no significant deficiencies in the design or operation of internal controls regarding financial reporting for the same period which could adversely affect the Commission's ability to record, process, summarize and report financial data. There have been and are no material weaknesses in internal controls. There have been no significant changes in internal control or in other factors that could significantly affect internal controls subsequent to June 30, 2019.

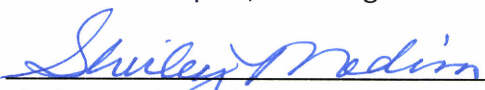
Management also recognizes its responsibility for fostering a strong ethical climate so that the Commission's affairs are conducted according to the highest standards of personal and organizational conduct. In connection with this responsibility, we are not aware of any fraud, whether or not material, that involves management or other employees who have a significant role in the Commission's internal controls.



Anne Mayer, Executive Director




Michael Blomquist, Toll Program Director



Shirley Medina, Planning & Programming Director



Aaron Hake, External Affairs Director



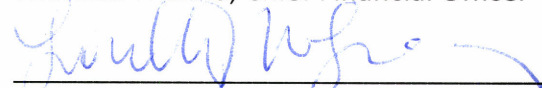
John Standiford, Deputy Executive Director



Marlin Feenstra, Project Delivery Director



Theresia Trevino, Chief Financial Officer



Lorelle Moe-Luna, Multimodal Services Director





November 25, 2019

# Audit Ad Hoc Committee



Riverside County  
Transportation Commission

PRESENTED BY:

Peter S. George, CPA

Client Service Partner

T: (949) 296-4303

E: [pgeorge@mgocpa.com](mailto:pgeorge@mgocpa.com)

4675 MacArthur Court, Suite 600

Newport Beach, CA 92660



Certified  
Public  
Accountants

# Agenda



- Introductions
- Our Audit Responsibilities
- Deliverables
- Required Communications to the Audit Ad Hoc Committee
- Questions?

# Our Responsibilities



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- Perform an audit of the Commission's governmental activities, business-type activities, each major fund and aggregate remaining fund information as of and for the year ended June 30, 2019.
- The objective of an audit of financial statements is to express opinions that the financial statements are fairly stated in accordance with Accounting Principles Generally Accepted in the United States of America (GAAP).
- The audits are performed in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*.
- Those standards require that we plan and perform the audit to obtain reasonable, rather than absolute, assurance about whether the Commission's financial statements are free of material misstatement whether caused by fraud or error.

# Deliverables



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- I. Unmodified opinion on the Commission's basic financial statements included in the Comprehensive Annual Financial Report – GFOA submission
- II. Unmodified opinion on the RCTC 91 Express Lanes Fund
- III. Unmodified opinions on the Commission's LTF, STAF, State of Good Repair, Prop 1B & LCTOP financial statements and compliance
- IV. Commercial Paper covenant compliance opinion
- V. Single Audit Opinions on:
  - a. Internal control over financial reporting and on compliance and other matters,
  - b. Compliance with requirements applicable to each federal major program and Uniform Guidance for the Commission.
- VI. GANN Limit Calculation agreed-upon procedures report
- VII. Commuter Assistance Program agreed-upon procedures report
- VIII. Communications to the Audit Ad Hoc Committee including summary of audit results for the Commission
- IX. Submission of the Data Collection Form to the Federal Audit Clearinghouse



# Auditor's Communication with the Audit Ad Hoc Committee



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- Auditor's responsibility under professional standards.
- Accounting practices – adoption of or changes in accounting policies, alternative treatments – no new significant accounting pronouncements implemented in FY 18/19.
- There were no auditor proposed adjustments or reclassifications made to the financial statements.
- There were no uncorrected misstatements related to the current year.
- There were no difficulties encountered in performing our audit.
- There were no disagreements with management.
- Management representations were provided to us.
- There were no consultations with other accountants.
- There were no major issues encountered during the fiscal year that were a condition to our retention as auditors.
- There were no material weaknesses or significant deficiencies noted for FY 18/19.

# Questions?



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# **AGENDA ITEM 7C**



<b><i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i></b>	
<b>DATE:</b>	December 11, 2019
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Budget and Implementation Committee Theresa Trevino, Chief Financial Officer
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Appointment of Underwriters for Commission Financings

**BUDGET AND IMPLEMENTATION COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to:

- 1) Approve the selection of the following firms to provide underwriting services to the Commission in connection with long-term debt financings for a three-year period, with an option to extend for an additional two one-year periods:
  - a) BofA Securities, Inc. (BofA);
  - b) Goldman Sachs & Co. LLC (Goldman Sachs);
  - c) J.P. Morgan Chase (J.P. Morgan);
  - d) Siebert Williams Shank & Co., LLC (Siebert); and
  - e) Wells Fargo Securities (Wells Fargo).

**BACKGROUND INFORMATION:**

Since approval of the 2009 Measure A, the Commission has periodically conducted procurements for the appointment of investment banking firms primarily to serve as underwriters related to the sale of debt securities. In connection with financings, underwriters may provide advice in the structure and timing of a transaction, rating agency and marketing strategy, disclosure and other matters. However, the underwriter does not assume an advisory or fiduciary responsibility other than as provided for in the bond purchase agreement executed following the sale of the debt securities.

The Commission approved the most recent underwriter appointments in April 2015. These underwriters assisted the Commission in the financing of the Interstate 15 Express Lanes Project completed in July 2017, and two sales tax revenue bond refinancings in December 2017 and April 2018.

At its July meeting, the Commission authorized staff to continue to develop a plan of finance for the 2019-2029 Western County Highway Delivery Plan (Plan) eligible projects that includes, but is not limited to, the issuance of RCTC 91 Express Lanes surplus toll revenue bonds. Further, current low interest rates and market conditions may provide opportunities to refinance the

RCTC 91 Express Lanes toll revenue debt issued in July 2013, including \$177 million of tax-exempt toll revenue bonds and a \$421 million Transportation Infrastructure Finance and Innovation Act (TIFIA) loan. A refinancing of the toll debt related to the RCTC 91 Express Lanes could result in debt service savings, which could be used to fund projects in the State Route 91 corridor, and reduce the Commission's TIFIA loan administrative responsibilities.

Since it has been almost five years since the last procurement for underwriting services, staff decided to solicit competitive proposals from investment banking firms to assist the Commission with future financings.

### **Procurement Process**

Staff determined the weighted factor method of source selection to be the most appropriate for this procurement, as it allows the Commission to identify the most advantageous proposal with price and other factors considered. Non-price factors include elements such as qualifications of firm, qualifications of personnel, understanding and approach, and the ability to respond to the Commission's needs for underwriting services for Commission financings as set forth under the terms of Request for Proposals (RFP) No. 20-19-015-00.

RFP No. 20-19-015-00 was released on September 30, 2019. A public notice was advertised in the *Press Enterprise*, and the RFP was posted on the Commission's PlanetBids website, which is accessible through the Commission's website. Utilizing PlanetBids, emails were sent to 26 firms, 1 of which is located in Riverside County. Through the PlanetBids site, 21 firms downloaded the RFP; 1 of these firms is located in Riverside County. Staff responded to all questions submitted by potential proposers prior to the October 7 clarification deadline date. Twelve firms – BofA (Los Angeles/New York); Barclays (San Francisco); Citigroup Global Markets (Los Angeles); Drexel Hamilton, LLC (Lincoln/New York); Goldman Sachs (San Francisco); J.P. Morgan (San Francisco); Morgan Stanley (Los Angeles/Austin/New York); RBC Capital Markets (San Francisco/New York); Siebert (Los Angeles); Sumitomo Mitsui Banking Corporation (New York); TD Securities (USA) LLC (New York); and Wells Fargo (Los Angeles) – submitted proposals prior to the 2:00 p.m. submittal deadline on October 16. All firms submitted responsive proposals, except for one firm's proposal, which was deemed non-responsive.

Utilizing the evaluation criteria set forth in the RFP, the 11 firms were evaluated and scored by an evaluation committee comprised of Commission staff. The final rankings are summarized in the following table:

Firm	Ranking
BofA	1
Goldman Sachs	2
J.P. Morgan	3
Wells Fargo	4
Siebert	5
Citigroup Global Markets	6
Barclays	7
RBC Capital Markets	8
Morgan Stanley	9
Drexel Hamilton	10
TD Securities	11

Based on the evaluation committee's assessment of the written proposals and calculated price, the evaluation committee recommends selection of five of the firms (BofA, Goldman Sachs, J.P. Morgan, Wells Fargo, and Siebert) to serve as senior and/or co-managing underwriters for Commission financings over the next three years with an option to extend for an additional two one-year periods, as these firms earned the highest total evaluation scores under the evaluation criteria terms of the RFP. Three of these firms (BofA, Goldman Sachs, and J.P. Morgan) served as underwriters for prior Commission financings.

Purchase agreements with the senior managing underwriter(s) on behalf of the underwriting team will be part of the financing documents associated with each financing. Similar to prior financings, compensation will be negotiated prior to the issuance of any bonds based on the market conditions and consideration of RFP proposed costs and will be paid at the time of issuance of any bonds.

### **Next Steps**

In connection with the proposals submitted, staff noted various financing features and opportunities recommended by the proposing firms as well as structuring ideas for Commission consideration. Staff will complete its review of these recommendations and ideas in consultation with the Commission's municipal advisor and begin the development of a plan(s) of finance for the refinancing of the RCTC 91 Express Lanes toll revenue debt and/or financing of Plan projects. For each plan of finance that is developed, staff will assign an underwriting team consisting of at least two of the appointed underwriters. In choosing the senior and co-managing underwriters for each plan of finance, staff will round out the underwriting syndicate with firms having complimentary attributes in order to obtain the broadest distribution of bonds to be sold. After the plan(s) of finance have been substantially developed, staff will present them to the Commission for consideration and approvals of the plan and the various financing documents.

There is no current fiscal impact as underwriting compensation will be determined and paid in connection with the specific financings. Plans of finance to be approved by the Commission will contain an estimated cost of issuance, which will include underwriting compensation.

*Approved by the Budget and Implementation Committee on November 25, 2019*

In Favor: 10 Abstain: 0 No: 0

# **AGENDA ITEM 7D**





<b><i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i></b>	
<b>DATE:</b>	December 11, 2019
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Budget and Implementation Committee Megan Kavand, Senior Financial Analyst Michele Cisneros, Deputy Finance Director
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Quarterly Investment Report

**BUDGET AND IMPLEMENTATION COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to receive and file the Quarterly Investment Report for the quarter ended September 30, 2019.

**BACKGROUND INFORMATION:**

Prior to Fiscal Year 2013/14, the Commission's quarterly investment reports reflected investments primarily concentrated in the Riverside County Pooled Investment Fund. Other investments included the state Local Agency Investment Fund and mutual funds. As a result of significant project financings such as the State Route 91 Corridor Improvement Project (91 Project or 91 CIP) and the Interstate 15 Express Lanes Project (I-15 ELP), the Commission determined it would be prudent to engage an investment manager for the bond proceeds and other required funds. Additionally, the Commission desired to engage an investment manager to provide investment advisory and management services related to the Commission's operating funds.

In May 2013, following a competitive procurement, the Commission awarded two investment management services agreements to Logan Circle Partners, L.P. (Logan) for the 91 Project's proceeds generated from the issuance of sales tax revenue bonds and toll revenue bonds and to Payden & Rygel Investment Management (Payden & Rygel) for Commission operating funds. At its April 2017 meeting and based on a competitive procurement, the Commission awarded an investment management services agreement to Logan related to the issuance of the sales tax revenue bonds for the I-15 ELP.

Commencing in July 2013, Logan invested the 91 Project debt proceeds and subsequent 91 Project equity contributions in separate accounts of the Short-Term Actively Managed Program (STAMP). Consistent with financing expectations, the Commission expended substantially all of the 91 Project debt proceeds and equity contributions, except for the toll revenue bonds debt service reserve, and subsequent to commencement of operations, established other required accounts. The Commission authorized Payden & Rygel to make

specific investments for the Commission's operating funds beginning with the third quarter of FY 2014/15. In July 2017, the I-15 ELP project and 91 Project completion financing (2017 Financing) was completed and sales tax bond proceeds were in accounts of a separate STAMP portfolio during the first quarter of FY 2017/18.

The quarterly investment report for the first quarter of FY 2019/20, as required by state law and Commission policy, reflects the investment activities resulting from the 91 Project, 2017 Financing, and available operating cash. The quarterly investment report includes the following information:

- Investment Portfolio Report;
- 91 CIP STAMP Portfolio by Investment Category;
- 91 CIP STAMP Portfolio by Account;
- 91 CIP STAMP Portfolio Transaction Report by Account;
- 91 CIP STAMP Portfolio Summary of investments by credit rating, industry group, asset class, security type, and market sector;
- 91 CIP STAMP Portfolio Toll Revenue Series A & Series B Reserve Fund Summary of investments by credit rating, industry group, asset class, security type, and market sector;
- 91 CIP STAMP Portfolio Residual Fund Required Retained Balance Summary of investments by credit rating, industry group, asset class, security type, and market sector;
- 91 CIP STAMP Portfolio TIFIA Reserve Fund Summary of investments by credit rating, industry group, asset class, security type, and market sector;
- 2017 Financing STAMP Portfolio by Investment Category;
- 2017 Financing STAMP Portfolio by Account;
- 2017 Financing STAMP Portfolio Transaction Report by Account;
- 2017 Financing STAMP Portfolio Summary of investments by credit rating, industry group, asset class, security type, and market sector;
- 2017 Financing STAMP Portfolio I-15 ELP Sales Tax Senior Lien TIFIA Project Fund Summary of investments by credit rating, industry group, asset class, security type, and market sector;
- 2017 Financing STAMP Portfolio Ramp Up Fund Summary of investments by credit rating, industry group, asset class, security type, and market sector;
- Logan Circle Partners, L.P. Short Duration Third Quarter 2019 Review;
- Payden & Rygel Operating Portfolio by Investment Category;
- Payden & Rygel Operating Portfolio Transaction Report;
- Payden & Rygel Operating Portfolio Third Quarter 2019 Review; and
- County of Riverside Investment Report for the Quarter Ended September 30, 2019.

The Commission's investments were in full compliance with the Commission's investment policy adopted on March 13, 2019, and investments securities permitted under the indenture for the Commission's sales tax revenue bonds and the master indentures for the Commission's toll revenue bonds. Additionally, the Commission has adequate cash flows for the next six months.

Attachments:

- 1) Investment Portfolio Report
- 2) 91 CIP STAMP Portfolio by Investment Category
- 3) 91 CIP STAMP Portfolio by Account
- 4) 91 CIP STAMP Portfolio Transaction Report by Account
- 5) 91 CIP STAMP Portfolio Summary of Investments
- 6) 91 CIP STAMP Portfolio Toll Revenue Series A & Series B Reserve Fund Summary of Investments
- 7) 91 CIP STAMP Portfolio Residual Fund Required Retained Balance Summary of Investments
- 8) 91 CIP STAMP Portfolio TIFIA Reserve Fund Summary of Investments
- 9) 2017 Financing STAMP Portfolio by Investment Category
- 10) 2017 Financing STAMP Portfolio by Account
- 11) 2017 Financing STAMP Portfolio Transaction Report by Account
- 12) 2017 Financing STAMP Portfolio Summary of Investments
- 13) 2017 Financing STAMP Portfolio I-15 ELP Sales Tax Senior Lien TIFIA Project Fund Summary of Investments
- 14) 2017 Financing STAMP Portfolio Ramp Up Fund Summary of Investments
- 15) Payden & Rygel Operating Portfolio by Investment Category
- 16) Payden & Rygel Operating Portfolio Transaction Report
- 17) Logan Circle Partners, L.P. Short Duration Quarterly Review
- 18) Payden & Rygel Operating Portfolio Quarterly Review
- 19) County of Riverside Investment Report

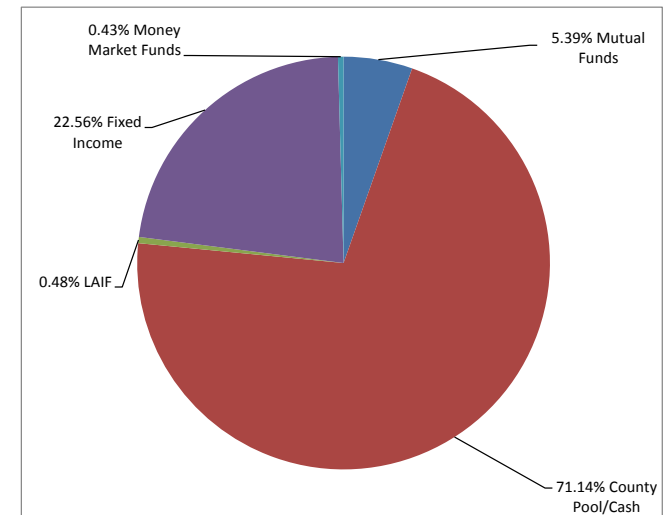
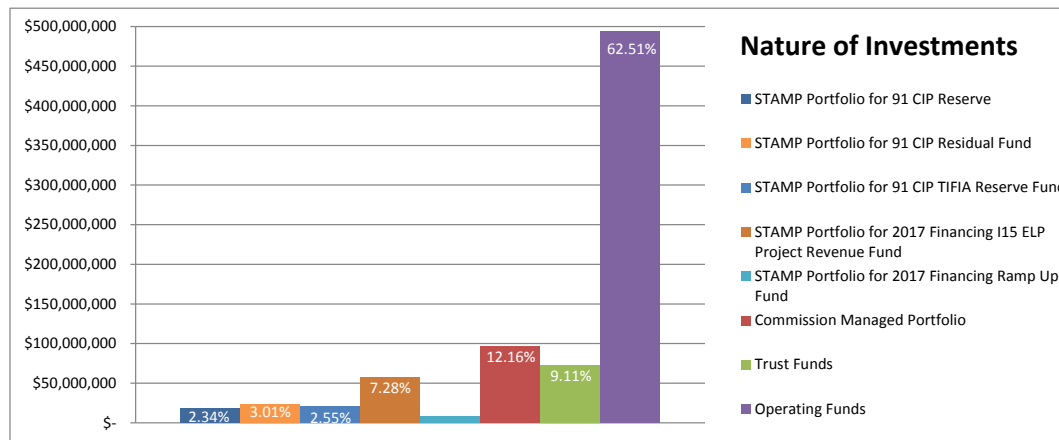
*Approved by the Budget and Implementation Committee on November 25, 2019*

In Favor: 9 Abstain: 0 No: 0



Riverside County Transportation Commission  
Investment Portfolio Report  
Period Ended: September 30, 2019

	FAIR VALUE	RATING MOODY'S / S&P	COUPON RATE	PAR VALUE	PURCHASE DATE	MATURITY DATE	YIELD TO MATURITY	PURCHASE COST	MARKET VALUE	UNREALIZED GAIN (LOSS)
<b>OPERATING FUNDS</b>										
City National Bank Deposits	28,692,137	A3/BBB+	N/A				N/A			
County Treasurer's Pooled Investment Fund	461,380,398	Aaa-bf/AAA-V1	N/A				2.22%			
Local Agency Investment Fund (LAIF)	3,824,959	N/A	N/A				N/A			
<b>Subtotal Operating Funds</b>	<b>493,897,493</b>									
<b>FUNDS HELD IN TRUST</b>										
County Treasurer's Pooled Investment Fund:										
Local Transportation Fund	71,989,976	Aaa-bf/AAA-V1	N/A				2.22%			
<b>Subtotal Funds Held in Trust</b>	<b>71,989,976</b>									
<b>COMMISSION MANAGED PORTFOLIO</b>										
US Bank Payden & Rygel Operating	53,461,309									
First American Government Obligation Fund	42,621,783	N/A	N/A				N/A			
<b>Subtotal Commission Managed Portfolio</b>	<b>96,083,093</b>									
<b>STAMP PORTFOLIO for 91 CIP</b>										
Series A & Series B Reserve Fund	18,452,103									
Residual Fund Required Retained Balance	23,745,846									
TIFIA Reserve Fund	20,130,897									
<b>Subtotal STAMP Portfolio - 91 CIP</b>	<b>62,328,846</b>									
<b>STAMP PORTFOLIO for 2017 Financing</b>										
Sales Tax I15 ELP Project Revenue Fund	57,519,699									
Sales Tax Revenue Fund	-									
Ramp Up Fund	8,254,209									
<b>Subtotal STAMP Portfolio - 2017 Financing</b>	<b>65,773,909</b>									
<b>TOTAL All Cash and Investments</b>	<b>\$ 790,073,317</b>									







## 91 CIP STAMP Portfolio by Investment Category for quarter ended September 30, 2019

Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
256350023	MIM-Sr Lien Reserve Fund-1	3137EADB2	Agency	Freddie Mac	01/13/2022	---	950,000.00	942,921.50	---	964,630.00	14,887.84	2.375	1.685	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137EADR7	Agency	Freddie Mac	05/01/2020	05/15/2015	150,000.00	148,903.50	---	149,559.00	(307.41)	1.375	1.881	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3135G0D75	Agency	Federal National Mortgage Association	06/22/2020	05/06/2015	600,000.00	593,490.00	---	598,326.00	(719.47)	1.500	1.887	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3130AFFX0	Agency	Federal Home Loan Banks	11/16/2028	09/11/2019	185,000.00	205,766.25	---	206,164.00	504.61	3.250	1.880	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137EADB2	Agency	Freddie Mac	01/13/2022	06/06/2019	500,000.00	505,766.50	---	507,700.00	2,619.48	2.375	1.685	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137EADR7	Agency	Freddie Mac	05/01/2020	06/07/2019	175,000.00	173,909.75	---	174,485.50	201.43	1.375	1.881	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3135G0D75	Agency	Federal National Mortgage Association	06/22/2020	06/07/2019	650,000.00	646,269.00	---	648,186.50	805.68	1.500	1.887	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136G4TH6	Agency	Federal National Mortgage Association	01/30/2020	06/13/2019	300,000.00	300,289.38	---	300,159.00	6.76	1.980	1.862	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3130AFFX0	Agency	Federal Home Loan Banks	11/16/2028	09/11/2019	200,000.00	222,450.00	---	222,880.00	545.53	3.250	1.880	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377REV3	Agency CMO	Government National Mortgage Association	10/20/2039	07/01/2019	80,246.45	81,838.84	---	81,905.94	112.26	3.500	2.351	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377RVK8	Agency CMO	Government National Mortgage Association	04/20/2039	---	96,801.84	98,733.12	---	98,052.52	21.63	3.000	2.461	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137ABFH9	Agency CMO	Freddie Mac	06/25/2021	07/22/2019	100,000.00	102,574.22	---	102,637.00	321.34	3.989	2.054	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137AJMF8	Agency CMO	Freddie Mac	10/25/2021	---	52,024.86	53,425.42	---	52,768.81	68.72	2.968	2.084	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38375XCM4	Agency CMO	Government National Mortgage Association	11/16/2037	05/14/2019	64,050.08	65,864.00	---	66,114.42	377.59	5.000	2.767	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38376GB33	Agency CMO	Government National Mortgage Association	10/16/2044	01/23/2015	18,597.48	19,089.67	---	18,585.02	(21.21)	3.474	2.476	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137ASNH3	Agency CMO	Freddie Mac	09/25/2021	07/03/2013	17,060.27	16,671.75	---	17,023.93	(3.36)	1.459	2.223	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137ATRW4	Agency CMO	Freddie Mac	05/25/2022	---	282,110.00	278,085.13	---	284,567.18	5,282.71	2.373	1.961	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137AUPE2	Agency CMO	Freddie Mac	06/25/2022	---	150,000.00	151,611.80	---	151,440.00	709.88	2.396	1.963	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377RSZ9	Agency CMO	Government National Mortgage Association	06/16/2039	---	32,788.02	33,817.20	---	33,148.36	(30.03)	4.500	2.173	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136A72D3	Agency CMO	Federal National Mortgage Association	04/25/2022	07/03/2013	259,368.58	246,400.15	---	262,237.19	6,202.80	2.482	1.824	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136A5KR6	Agency CMO	Federal National Mortgage Association	10/25/2022	01/25/2019	64,508.37	63,621.38	---	64,210.99	439.10	1.750	2.115	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137AXHP1	Agency CMO	Freddie Mac	09/25/2022	09/29/2017	140,000.00	142,089.06	---	142,273.60	1,105.63	2.573	1.941	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378B7F0	Agency CMO	Government National Mortgage Association	12/16/2042	---	450,000.00	427,324.22	---	447,277.50	10,026.56	2.273	2.399	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378CR76	Agency CMO	Government National Mortgage Association	10/20/2040	05/22/2014	44,082.12	42,566.80	---	44,069.34	1,237.27	2.000	1.984	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378HXH4	Agency CMO	Government National Mortgage Association	09/16/2027	03/08/2019	15,734.42	15,259.75	---	15,445.22	157.73	1.250	2.067	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377JZ89	Agency CMO	Government National Mortgage Association	10/20/2039	07/05/2013	42,075.87	43,362.80	---	43,452.59	452.91	3.500	1.984	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378TAF7	Agency CMO	Government National Mortgage Association	07/20/2041	07/05/2013	110,626.18	110,642.85	---	111,682.66	1,108.05	2.500	2.128	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137B4HD1	Agency CMO	Freddie Mac	12/15/2042	03/20/2019	40,195.99	41,514.93	---	42,109.32	588.18	4.500	2.202	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38376GY53	Agency CMO	Government National Mortgage Association	01/16/2040	08/06/2019	63,186.07	63,385.99	---	63,514.00	163.26	3.526	2.465	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377LQT8	Agency CMO	Government National Mortgage Association	12/20/2037	---	1,127.66	1,128.06	---	1,126.55	(1.11)	3.000	1.919	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31398QTP2	Agency CMO	Freddie Mac	05/15/2038	06/26/2018	45,832.37	46,729.33	---	46,238.91	194.93	4.500	2.577	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137A5FP4	Agency CMO	Freddie Mac	01/15/2021	---	78,280.96	78,289.81	---	78,529.89	281.27	2.500	2.070	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38376T5Z1	Agency CMO	Government National Mortgage Association	01/16/2039	01/26/2015	66,309.90	69,277.27	---	67,778.00	(465.09)	3.000	2.041	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38376WA62	Agency CMO	Government National Mortgage Association	10/20/2039	---	183,972.19	188,600.19	---	190,195.97	841.79	4.000	2.922	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38375CBH2	Agency CMO	Government National Mortgage Association	03/16/2035	03/19/2019	14,449.57	14,361.51	---	14,426.16	16.88	1.250	2.364	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377QKH9	Agency CMO	Government National Mortgage Association	08/20/2040	08/20/2019	51,014.26	51,940.88	---	52,085.55	135.31	3.000	2.258	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38380AZ34	Agency CMO	Government National Mortgage Association	04/20/2046	11/28/2016	129,838.26	133,474.75	---	133,994.39	991.54	3.000	2.388	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378CDK0	Agency CMO	Government National Mortgage Association	03/20/2035	03/16/2018	12,469.96	12,528.41	---	12,504.25	16.68	3.000	2.171	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378AWX5	Agency CMO	Government National Mortgage Association	01/20/2036	03/28/2018	60,440.82	60,766.63	---	60,805.28	202.02	3.000	2.140	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378DDC6	Agency CMO	Government National Mortgage Association	04/20/2038	06/20/2018	71,461.31	71,944.23	---	71,692.85	33.80	3.500	2.540	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38379HLE3	Agency CMO	Government National Mortgage Association	05/20/2043	10/18/2018	98,296.94	98,158.71	---	101,040.40	2,884.73	3.500	2.167	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378VC45	Agency CMO	Government National Mortgage Association	12/16/2041	11/23/2018	139,338.98	134,309.72	---	139,136.93	4,607.26	2.250	2.275	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377JM59	Agency CMO	Government National Mortgage Association	10/20/2039	11/21/2018	74,681.96	72,814.90	---	74,563.21	1,603.82	2.500	2.525	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137B5A60	Agency CMO	Freddie Mac	10/15/2028	03/20/2019	23,515.84	23,251.29	---	23,652.70	389.08	2.500	2.177	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136ADFF1	Agency CMO	Federal National Mortgage Association	04/25/2023	06/10/2019	128,213.03	126,369.97	---	126,946.28	500.41	1.500	2.194	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38379JM99	Agency CMO	Government National Mortgage Association	02/16/2041	08/28/2018	54,183.13	54,532.36	---	54,907.01	379.64	2.500	1.812	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137A1N90	Agency CMO	Freddie Mac	06/25/2020	06/26/2018	63,881.49	64,465.41	---	64,262.86	284.80	3.531	2.174	AAA
256350021	MIM-RCTC 2013 Residual Fund	38377REV3	Agency CMO	Government National Mortgage Association	10/20/2039	07/01/2019	171,956.67	175,368.93	---	175,512.73	240.57	3.500	2.351	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137ABFH9	Agency CMO	Freddie Mac	06/25/2021	03/15/2019	206,000.00	209,846.41	---	211,432.22	2,518.71	3.989	2.054	AAA
256350021	MIM-RCTC 2013 Residual Fund	31394GUX9	Agency CMO	Freddie Mac	08/15/2023	07/02/2019	31,824.29	33,176.82	---	33,412.64	298.83	5.500	2.125	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137APP53	Agency CMO	Freddie Mac	10/25/2020	05/18/2018	1,683.65	1,662.94	---	1,680.57	2.81	1.781	2.223	AAA
256350021	MIM-RCTC 2013 Residual Fund	38378BXQ7	Agency CMO	Government National Mortgage Association	01/16/2036	06/17/2019	180,301.49	178,498.47	---	178,868.09	(66.88)	1.537	3.068	AAA
256350021	MIM-RCTC 2013 Residual Fund	31397LUX3	Agency CMO	Federal National Mortgage Association	06/25/2023	10/10/2018	138,053.44	140,836.08	---	141,166.55	1,265.76	4.500	2.107	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137ATRW4	Agency CMO	Freddie Mac	05/25/2022	08/19/2019	100,000.00	101,109.38	---	100,871.00	(187.33)	2.373	1.961	AAA
256350021	MIM-RCTC 2013 Residual Fund	3136A72D3	Agency CMO	Federal National Mortgage Association	04/25/2022	07/26/2019	36,114.60	36,325.97	---	36,514.03	180.02	2.482	1.824	AAA
256350021	MIM-RCTC 2013 Residual Fund	3136A5KR6	Agency CMO	Federal National Mortgage Association	10/25/2022	01/25/2019	99,094.19	97,731.64	---	98,637.36	674.52	1.750	2.115	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137AYCE9	Agency CMO	Freddie Mac	10/25/2022	08/13/2019	360,000.00	367,790.63	---	367,196.40	(263.29)	2.682	1.934	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137A2PV7	Agency CMO	Freddie Mac	09/15/2022	06/03/2019	30,358.89	29,827.60	---	30,458.46	590.16	1.500	1.273	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137GAUY1	Agency CMO	Freddie Mac	10/15/2022	08/15/2019	162,560.24	160,883.83	---	161,965.26	1,049.97	1.500	1.703	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137A1ILC5	Agency CMO	Freddie Mac	08/15/2020	01/17/2018	3,380.35	3,369.26	---	3,372.78	(2.32)	2.000	2.639	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137A5FP4	Agency CMO	Freddie Mac	01/15/2021	01/30/2018	27,983.91	28,053.87	---	28,072.90	63.96	2.500	2.070	AAA
256350021	MIM-RCTC 2013 Residual Fund	38375CBH2	Agency CMO	Government National Mortgage Association	03/16/2035	03/19/2019	25,348.79	25,194.33	---	25,307.73	29.60	1.250	2.364	AAA
256350021	MIM-RCTC 2013 Residual Fund	38378CDK0	Agency CMO	Government National Mortgage Association	03/20/2035	01/30/2018	22,445.93	22,652.85	---	22,507.65	(10.45)	3.000	2.171	AAA
256350021	MIM-RCTC 2013 Residual Fund	38378AWX5	Agency CMO	Government National Mortgage Association	01/20/2036	01/30/2018	20,146.94	20,342.11	---	20,268.43	20.40	3.000	2.140	AAA
256350021	MIM-RCTC 2013 Residual Fund	31358TPC7	Agency CMO	Federal National Mortgage Association	02/25/2023	02/11/2019	98,513.03	98,815.69	---	98,813.49	218.17	2.868	2.647	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38374CAJ7	Agency CMO	Government National Mortgage Association	07/20/2020	06/14/2019	71,389.49	72,237.25	---	72,211.90	172.13	5.500	1.826	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38376PRM4	Agency CMO	Government National Mortgage Association	05/20/2038	06/18/2019	36,548.90	36,731.64	---	36,787.93	84.80	4.000	2.282	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38377REV3	Agency CMO	Government National Mortgage Association	10/20/2039	07/01/2019	85,978.34	87,684.47	---	87,756.37	120.28	3.500	2.351	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137A6B27	Agency CMO	Freddie Mac	10/25/2020	06/27/2019	248,008.62</							

## 91 CIP STAMP Portfolio by Investment Category for quarter ended September 30, 2019

Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
256350018	MIM-RCTC 91 TIFIA Reserve	3137AH6C7	Agency CMO	Freddie Mac	07/25/2021	06/07/2019	337,679.59	343,654.94	---	342,407.10	(363.48)	3.230	2.260	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38376V2E6	Agency CMO	Government National Mortgage Association	07/16/2039	08/06/2019	124,473.02	129,529.74	---	130,665.56	1,196.18	4.000	1.665	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137AJMF8	Agency CMO	Freddie Mac	10/25/2021	06/07/2019	331,067.26	336,291.92	---	335,801.52	282.64	2.968	2.084	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378BSZ3	Agency CMO	Government National Mortgage Association	04/16/2040	06/25/2019	251,778.86	250,362.61	---	250,779.30	291.97	2.141	2.361	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378BXQ7	Agency CMO	Government National Mortgage Association	01/16/2036	06/17/2019	243,407.01	240,972.94	---	241,471.92	(90.30)	1.537	3.096	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137ATR44	Agency CMO	Freddie Mac	05/25/2022	06/28/2019	300,000.00	302,496.09	---	302,613.00	373.98	2.373	1.961	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137AUPE3	Agency CMO	Freddie Mac	06/25/2022	06/28/2019	200,000.00	201,773.44	---	201,920.00	321.33	2.396	1.963	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136A5KR6	Agency CMO	Federal National Mortgage Association	10/25/2022	06/10/2019	194,302.33	192,845.06	---	193,406.59	437.01	1.750	2.115	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137AXHP1	Agency CMO	Freddie Mac	09/25/2022	06/28/2019	150,000.00	152,232.42	---	152,436.00	392.44	2.573	1.941	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137B1UG5	Agency CMO	Freddie Mac	01/25/2023	06/25/2019	200,000.00	204,101.56	---	203,880.00	103.72	2.637	1.955	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378TAF7	Agency CMO	Government National Mortgage Association	07/20/2041	07/05/2019	119,845.02	120,069.74	---	120,989.54	930.29	2.500	2.128	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136AGFQ0	Agency CMO	Federal National Mortgage Association	12/25/2038	06/18/2019	184,558.40	186,887.00	---	187,040.71	242.05	3.500	2.466	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137B6DF5	Agency CMO	Freddie Mac	11/15/2026	06/18/2019	188,216.59	186,260.90	---	188,728.54	2,413.45	2.000	1.847	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38376GY53	Agency CMO	Government National Mortgage Association	01/16/2040	08/06/2019	70,016.99	70,238.53	---	70,380.38	180.90	3.526	2.465	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BDKF2	Agency CMO	Freddie Mac	09/15/2040	---	76,152.70	77,748.55	---	78,269.74	559.62	3.500	2.017	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38377YTL4	Agency CMO	Government National Mortgage Association	05/20/2040	06/17/2019	218,960.30	216,291.72	---	216,400.65	104.04	2.000	2.419	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38377QKH9	Agency CMO	Government National Mortgage Association	08/20/2040	08/20/2019	55,041.69	56,041.47	---	56,197.56	145.98	3.000	2.258	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378BCG2	Agency CMO	Government National Mortgage Association	03/16/2037	06/25/2019	65,874.90	65,463.18	---	65,602.84	311.16	2.105	2.675	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378WUY7	Agency CMO	Government National Mortgage Association	06/20/2041	06/12/2019	181,275.26	181,558.51	---	182,299.47	754.01	2.500	2.096	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378CNY9	Agency CMO	Government National Mortgage Association	11/20/2038	06/25/2019	200,000.00	202,593.75	---	202,130.00	20.29	3.500	2.534	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31397ALN1	Agency CMO	Freddie Mac	04/15/2032	06/18/2019	190,544.63	190,425.55	---	190,603.70	264.48	2.378	2.355	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136ADFF1	Agency CMO	Federal National Mortgage Association	04/25/2023	06/10/2019	135,754.97	133,803.49	---	134,413.71	529.84	1.500	2.194	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137AS7D0	Agency CMO	Freddie Mac	04/15/2039	06/14/2019	197,536.20	196,054.68	---	197,449.28	1,362.78	2.000	1.987	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137B3HX9	Agency CMO	Freddie Mac	07/15/2038	06/20/2019	101,165.62	100,849.48	---	101,596.59	823.91	2.478	2.230	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136AGZA3	Agency CMO	Federal National Mortgage Association	09/25/2030	06/25/2019	31,534.57	31,745.21	---	31,883.97	148.95	3.000	2.257	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38379JM99	Agency CMO	Government National Mortgage Association	02/16/2041	08/28/2019	58,351.06	58,727.15	---	59,130.63	408.85	2.500	1.812	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31381PEB0	Agency MBS	Federal National Mortgage Association	11/01/2020	09/26/2014	247,264.94	260,362.26	---	249,168.88	76.43	3.370	2.310	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138NJA8E	Agency MBS	Federal National Mortgage Association	12/01/2020	09/13/2018	17,773.76	17,979.27	---	17,757.23	(163.20)	3.630	3.779	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31381N7G2	Agency MBS	Federal National Mortgage Association	10/01/2020	09/25/2018	17,910.95	17,976.72	---	18,013.04	33.42	3.270	2.369	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31381SVJ8	Agency MBS	Federal National Mortgage Association	11/01/2021	02/22/2019	106,270.34	106,801.70	---	108,661.42	2,039.20	3.330	2.128	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31417YKF3	Agency MBS	Federal National Mortgage Association	01/01/2030	---	126,087.58	132,133.91	---	135,184.80	3,742.55	4.500	2.165	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36202F2H8	Agency MBS	Government National Mortgage Association	01/20/2027	---	143,521.14	147,929.02	---	147,370.38	354.94	3.000	1.884	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31381R5T7	Agency MBS	Federal National Mortgage Association	09/01/2021	08/29/2018	130,000.00	132,747.27	---	133,868.80	2,220.75	3.770	2.119	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136AC7J4	Agency MBS	Federal National Mortgage Association	03/25/2023	02/21/2018	48,798.20	47,995.70	---	49,772.70	1,521.64	2.605	1.880	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138L33G8	Agency MBS	Federal National Mortgage Association	06/01/2020	11/12/2015	100,000.00	99,875.00	---	99,707.00	(141.93)	2.010	2.238	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137B1U75	Agency MBS	Freddie Mac	01/25/2023	08/29/2016	380,000.00	394,917.97	---	384,643.60	(2,142.18)	2.522	1.997	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378KWU9	Agency MBS	Government National Mortgage Association	11/16/2041	---	158,063.15	150,196.20	---	154,805.47	2,305.22	1.400	2.388	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378KXW4	Agency MBS	Government National Mortgage Association	02/16/2037	12/11/2014	100,381.64	99,895.42	---	99,430.02	(764.57)	1.705	2.464	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137B1BS0	Agency MBS	Freddie Mac	11/25/2022	07/31/2019	360,000.00	363,360.94	---	365,432.40	2,257.96	2.510	1.950	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138L1W62	Agency MBS	Federal National Mortgage Association	12/01/2022	02/21/2019	164,661.70	163,684.02	---	164,171.01	409.86	2.500	2.567	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138EKXL4	Agency MBS	Federal National Mortgage Association	03/01/2023	---	255,888.06	252,250.74	---	258,853.80	5,030.06	2.353	1.915	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136AHAE0	Agency MBS	Federal National Mortgage Association	04/25/2023	10/28/2016	111,299.92	113,699.82	---	113,799.71	951.26	2.707	1.331	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378B6A2	Agency MBS	Government National Mortgage Association	11/16/2052	01/22/2015	112,395.85	108,852.74	---	110,645.85	113.09	1.826	2.335	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136A7MN9	Agency MBS	Federal National Mortgage Association	05/25/2022	08/29/2016	287,465.86	295,685.59	---	289,935.19	(738.12)	2.349	1.876	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378KSL4	Agency MBS	Government National Mortgage Association	12/16/2046	---	425,000.00	415,829.11	---	430,979.75	12,167.44	2.814	2.606	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31381Q6B7	Agency MBS	Federal National Mortgage Association	06/01/2021	07/15/2016	181,129.26	200,883.67	---	187,477.84	(519.76)	4.295	2.032	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378KR50	Agency MBS	Government National Mortgage Association	07/16/2043	05/08/2015	450,000.00	434,460.94	---	450,373.50	8,138.92	2.389	2.345	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378XP62	Agency MBS	Government National Mortgage Association	05/16/2055	05/14/2015	256,145.07	259,306.86	---	257,218.31	(1,498.64)	2.500	2.391	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38379KDN5	Agency MBS	Government National Mortgage Association	09/16/2055	08/05/2015	138,439.67	134,902.96	---	138,313.69	1,241.91	2.138	2.468	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31381T4E7	Agency MBS	Federal National Mortgage Association	03/01/2022	10/25/2016	256,449.34	267,939.49	---	261,126.98	(210.05)	2.670	1.717	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138EJPZ5	Agency MBS	Federal National Mortgage Association	07/01/2022	08/29/2016	198,405.16	210,735.73	---	203,045.86	(2,169.26)	3.022	1.910	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3620ARB67	Agency MBS	Government National Mortgage Association	05/15/2025	06/10/2019	109,858.38	113,857.91	---	114,273.59	564.86	4.000	1.944	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137FBAJ5	Agency MBS	Freddie Mac	08/25/2027	06/26/2019	200,000.00	211,593.75	---	216,298.00	5,039.19	3.281	2.137	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138LFGP7	Agency MBS	Federal National Mortgage Association	10/01/2028	08/07/2019	275,000.00	284,356.45	---	283,096.00	(1,118.38)	2.550	2.207	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137F4D41	Agency MBS	Freddie Mac	01/25/2028	04/01/2019	35,000.00	36,714.84	---	38,665.55	2,039.79	3.600	2.194	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31381QB54	Agency MBS	Federal National Mortgage Association	03/01/2021	11/07/2018	129,481.44	132,162.12	---	132,510.02	1,485.28	4.410	2.251	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137FNAD2	Agency MBS	Freddie Mac	11/25/2028	08/01/2019	134,874.69	137,566.52	---	140,137.50	2,624.41	2.631	1.970	AAA
256350021	MIM-RCTC 2013 Residual Fund	31416BVR6	Agency MBS	Federal National Mortgage Association	12/01/2020	01/17/2018	13,523.22	13,948.66	---	13,948.66	331.50	5.000	-4.692	AAA
256350021	MIM-RCTC 2013 Residual Fund	31381RLL6	Agency MBS	Federal National Mortgage Association	07/01/2021	11/02/2018	52,475.83	53,254.78	---	53,795.60	811.43	3.840	2.027	AAA
256350021	MIM-RCTC 2013 Residual Fund	31381SVJ8	Agency MBS	Federal National Mortgage Association	11/01/2021	02/22/2019	85,016.27	85,441.35	---	86,929.13	1,631.36	3.330	2.128	AAA
256350021	MIM-RCTC 2013 Residual Fund	3128MMP22	Agency MBS	Freddie Mac	03/01/2027	05/10/2019	230,439.95	229,431.78	---	232,843.44	3,405.45	2.500	2.098	AAA
256350021	MIM-RCTC 2013 Residual Fund	3128MMPY3	Agency MBS	Freddie Mac	06/01/2027	05/10/2019	211,517.30	210,591.91	---	213,736.12	3,125.06	2.500	2.103	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137B2GW4	Agency MBS	Freddie Mac	03/25/2020	06/29/2018	91,913.95	91,317.94	---	91,822.03	139.50	2.313	2.136	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137APP61	Agency MBS	Freddie Mac	01/25/2022	09/06/2019	15,000.00	15,244.92	---	15,192.60	(45.30)	2.789	2.067	AAA
256350021	MIM-RCTC 2013 Residual Fund	38378KW47	Agency MBS	Government National Mortgage Association	08/16/2035	06/13/2019	118,848.71	118,180.18	---	118,425.61	127.67	2.150	2.512	AAA
256350021	MIM-RCTC 2013 Residual Fund	3138L1W62	Agency MBS	Federal National Mortgage Association	12/01/2022	02/21/2019	125,917.77	125,170.13	---	125,542.53	313.42	2.500	2.567	AAA
256350021	MIM-RCTC 2013 Residual Fund	3138EKXL4	Agency MBS	Federal National Mortgage Association	03/01/2023	08/21/2019	55,327.15	55,949.58	---	55,968.39	42.03	2.353	1.915	AAA
256350021	MIM-RCTC 2013 Residual Fund	3138IRZ23	Agency MBS	Federal National Mortgage Association										



## 91 CIP STAMP Portfolio by Investment Category for quarter ended September 30, 2019

Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
256350021	MIM-RCTC 2013 Residual Fund	31397UPF0	Agency MBS	Federal National Mortgage Association	06/25/2021	03/15/2019	150,092.08	152,249.65	---	152,736.70	1,033.45	3.763	1.969	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137B1UF7	Agency MBS	Freddie Mac	09/25/2022	01/25/2018	14,283.35	14,073.57	---	14,259.36	117.44	1.785	1.827	AAA
256350021	MIM-RCTC 2013 Residual Fund	3620ARB67	Agency MBS	Government National Mortgage Association	05/15/2025	06/10/2019	71,957.23	74,576.93	---	74,849.20	369.98	4.000	1.944	AAA
256350021	MIM-RCTC 2013 Residual Fund	31418CQM9	Agency MBS	Federal National Mortgage Association	10/01/2027	09/11/2019	60,052.01	61,581.47	---	61,484.25	(101.42)	3.000	2.122	AAA
256350021	MIM-RCTC 2013 Residual Fund	314016DU8	Agency MBS	Federal National Mortgage Association	08/01/2031	07/26/2019	212,125.44	213,550.65	---	214,231.84	675.83	2.500	2.133	AAA
256350021	MIM-RCTC 2013 Residual Fund	3138L2GH4	Agency MBS	Federal National Mortgage Association	07/01/2021	---	125,307.97	122,654.63	---	125,212.73	1,770.10	1.870	1.854	AAA
256350021	MIM-RCTC 2013 Residual Fund	31381QB54	Agency MBS	Federal National Mortgage Association	03/01/2021	11/07/2018	99,269.11	101,324.30	---	101,591.02	1,138.72	4.410	2.251	AAA
256350021	MIM-RCTC 2013 Residual Fund	3138L8H23	Agency MBS	Federal National Mortgage Association	12/01/2021	05/02/2019	68,303.62	68,090.24	---	68,195.70	102.15	2.730	2.734	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3620AFYR2	Agency MBS	Government National Mortgage Association	12/15/2024	06/12/2019	104,521.85	107,922.90	---	108,691.23	832.37	4.000	1.877	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36297GCD0	Agency MBS	Government National Mortgage Association	02/15/2025	06/12/2019	105,129.59	109,552.44	---	108,351.82	(932.55)	4.500	2.877	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31381SVJ8	Agency MBS	Federal National Mortgage Association	11/01/2021	07/22/2019	85,016.28	86,464.21	---	86,929.14	593.34	3.330	2.128	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138EJRP5	Agency MBS	Federal National Mortgage Association	06/01/2021	06/18/2019	150,846.32	155,396.82	---	155,435.07	808.66	4.356	1.961	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31381R5T7	Agency MBS	Federal National Mortgage Association	09/01/2021	06/20/2019	101,000.00	103,840.63	---	104,005.76	538.37	3.770	2.119	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137B1U75	Agency MBS	Freddie Mac	01/25/2023	06/27/2019	375,000.00	378,618.16	---	379,582.50	1,313.61	2.522	1.997	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378KWU9	Agency MBS	Government National Mortgage Association	11/16/2041	---	96,993.30	92,739.18	---	94,994.27	2,083.66	1.400	2.388	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378KW47	Agency MBS	Government National Mortgage Association	08/16/2035	06/13/2019	307,521.03	305,791.23	---	306,426.26	330.35	2.150	2.512	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137B1BS0	Agency MBS	Freddie Mac	11/25/2022	---	645,000.00	652,086.14	---	654,733.05	3,129.85	2.510	1.950	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138EXL4	Agency MBS	Federal National Mortgage Association	03/01/2023	08/21/2019	51,869.20	52,452.73	---	52,470.37	39.40	2.353	1.915	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136AHAE0	Agency MBS	Federal National Mortgage Association	04/25/2023	06/28/2019	133,123.43	134,352.16	---	136,113.38	1,937.18	2.707	1.331	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136A7MN9	Agency MBS	Federal National Mortgage Association	05/25/2022	08/22/2019	158,106.21	159,384.66	---	159,464.35	135.23	2.349	1.876	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137AWQG3	Agency MBS	Freddie Mac	04/25/2022	06/07/2019	309,605.82	306,171.12	---	307,902.98	1,447.24	1.583	1.928	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31397UPF0	Agency MBS	Federal National Mortgage Association	06/25/2021	06/10/2019	300,184.15	305,109.05	---	305,473.39	1,213.55	3.763	1.969	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31381Q6B7	Agency MBS	Federal National Mortgage Association	06/01/2021	07/01/2019	181,129.26	186,711.72	---	187,477.84	1,506.95	4.295	2.032	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BM6P6	Agency MBS	Freddie Mac	08/25/2022	06/28/2019	200,000.00	205,437.50	---	204,542.00	(424.00)	3.090	2.157	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138EJJPZ	Agency MBS	Federal National Mortgage Association	07/01/2022	07/22/2019	223,205.81	227,277.57	---	228,426.59	62.54	3.022	1.910	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BSRZ8	Agency MBS	Freddie Mac	09/25/2022	06/28/2019	183,972.07	187,601.21	---	187,829.97	225.71	2.838	1.945	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138L2QG5	Agency MBS	Federal National Mortgage Association	01/01/2028	09/09/2019	264,602.19	280,778.08	---	280,213.72	(496.36)	3.010	2.223	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3620ARB67	Agency MBS	Government National Mortgage Association	05/15/2025	06/10/2019	219,716.76	227,715.83	---	228,547.18	1,129.71	4.000	1.944	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378NWU3	Agency MBS	Government National Mortgage Association	06/16/2048	06/27/2019	165,513.73	167,841.27	---	169,985.91	2,000.74	2.542	2.358	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137FBAJ5	Agency MBS	Freddie Mac	08/25/2027	06/26/2019	200,000.00	211,593.75	---	216,298.00	5,039.19	3.281	2.137	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138LFGP7	Agency MBS	Federal National Mortgage Association	10/01/2028	08/07/2019	300,000.00	310,207.03	---	308,832.00	(1,220.04)	2.550	2.207	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3620CASU5	Agency MBS	Government National Mortgage Association	09/15/2025	06/12/2019	99,977.95	103,676.35	---	103,996.06	412.38	4.000	2.107	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137FD4D1	Agency MBS	Freddie Mac	01/25/2028	06/27/2019	150,000.00	163,248.05	---	165,709.50	2,817.88	3.600	2.194	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137F4CY6	Agency MBS	Freddie Mac	09/25/2024	06/28/2019	190,000.00	195,907.81	---	198,285.90	2,662.38	2.920	1.946	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137FGZN8	Agency MBS	Freddie Mac	02/25/2023	06/18/2019	269,041.88	268,915.77	---	268,985.38	292.84	2.424	2.312	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BP4K2	Agency MBS	Freddie Mac	03/25/2026	09/09/2019	200,000.00	210,125.00	---	209,302.00	(743.80)	2.849	2.060	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3620A9T35	Agency MBS	Government National Mortgage Association	11/15/2024	06/13/2019	176,185.08	181,924.86	---	183,207.82	1,288.38	4.000	1.850	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137FL6P4	Agency MBS	Freddie Mac	01/25/2029	09/09/2019	275,000.00	307,108.40	---	305,637.75	(1,303.64)	3.563	2.215	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31419AM53	Agency MBS	Federal National Mortgage Association	08/01/2024	06/28/2019	119,294.27	123,693.24	---	123,449.29	97.18	5.500	2.327	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137FNAD2	Agency MBS	Freddie Mac	11/25/2028	08/01/2019	149,860.76	152,851.68	---	155,708.33	2,916.01	2.631	1.970	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138LFP51	Agency MBS	Federal National Mortgage Association	10/01/2028	09/09/2019	200,000.00	207,601.56	---	205,838.00	(1,715.56)	2.570	2.224	AAA
256350021	MIM-RCTC 2013 Residual Fund	87165LBB6	Asset Backed	Synchrony Credit Card Master Note Trust 2016-2	05/17/2021	08/02/2019	160,000.00	160,387.50	---	160,531.20	176.35	2.210	2.011	AAA
256350021	MIM-RCTC 2013 Residual Fund	02587AAJ3	Asset Backed	American Express Credit Account Master Trust	02/18/2020	---	221,000.00	218,887.00	---	220,825.41	479.86	1.930	2.147	AAA
256350021	MIM-RCTC 2013 Residual Fund	43814TAD4	Asset Backed	Honda Auto Receivables 2007-1 Owner Trust	06/21/2023	10/11/2018	200,000.00	196,375.00	---	199,990.00	2,201.72	2.050	2.062	AAA
256350021	MIM-RCTC 2013 Residual Fund	05584PAD9	Asset Backed	BMW Vehicle Lease Trust 2017-2	02/20/2020	10/11/2018	99,958.92	99,060.85	---	99,950.92	183.44	2.070	2.117	AAA
256350021	MIM-RCTC 2013 Residual Fund	65478HAD0	Asset Backed	NAROT_17-C	04/18/2022	09/25/2018	70,000.00	68,908.98	---	70,016.80	504.06	2.120	2.099	AAA
256350021	MIM-RCTC 2013 Residual Fund	17305EGK5	Asset Backed	Citibank Credit Card Issuance Trust	01/20/2023	07/19/2019	100,000.00	100,625.00	---	100,736.00	189.81	2.490	1.915	AAA
256350021	MIM-RCTC 2013 Residual Fund	65478DAD9	Asset Backed	Nissan Auto Receivables 2018-A Owner Trust	05/16/2022	06/29/2018	85,000.00	84,561.72	---	85,402.05	594.80	2.650	2.156	AAA
256350021	MIM-RCTC 2013 Residual Fund	38013FAD3	Asset Backed	GM Financial Consumer Automobile Receivables Trust 2018-4	10/16/2023	07/24/2019	75,000.00	76,374.02	---	76,327.50	80.94	3.210	2.174	AAA
256350021	MIM-RCTC 2013 Residual Fund	47789JAB2	Asset Backed	John Deere Owner Trust 2019	10/15/2021	03/05/2019	105,000.00	104,995.21	---	105,484.05	486.59	2.850	2.108	AAA
256350021	MIM-RCTC 2013 Residual Fund	31680JAB3	Asset Backed	Fifth Third Auto Trust 2019-1	05/16/2022	04/30/2019	155,000.00	154,991.46	---	155,601.40	606.84	2.660	2.123	AAA
256350021	MIM-RCTC 2013 Residual Fund	65478LAB5	Asset Backed	Nissan Auto Lease Trust 2019-B	10/15/2021	07/16/2019	80,000.00	79,993.00	---	80,126.40	131.94	2.270	2.016	AAA
256350021	MIM-RCTC 2013 Residual Fund	47780JAB5	Asset Backed	John Deere Owner Trust 2019-B	05/16/2022	07/16/2019	90,000.00	89,999.66	---	90,207.00	207.12	2.280	2.046	AAA
256350021	MIM-RCTC 2013 Residual Fund	14315PAB1	Asset Backed	Carmax Auto Owner Trust 2019-3	12/15/2022	07/24/2019	120,000.00	119,994.61	---	120,254.40	259.14	2.210	2.028	AAA
256350021	MIM-RCTC 2013 Residual Fund	26209AAE1	Asset Backed	Drive Auto Receivables Trust 2019-4	01/16/2024	09/09/2019	80,000.00	79,989.10	---	79,990.00	(89.26)	2.230	2.299	AA
256350023	MIM-Sr Lien Reserve Fund-1	62888VAA6	CMO	NCUA Guaranteed Notes Trust 2010-R1	10/07/2020	01/22/2019	88,599.16	88,630.32	---	88,637.26	19.52	2.679	2.551	AAA
256350021	MIM-RCTC 2013 Residual Fund	62888VAA6	CMO	NCUA Guaranteed Notes Trust 2010-R1	10/07/2020	05/10/2019	0.01	0.01	---	0.01	0.00	2.679	2.551	AAA
256350021	MIM-RCTC 2013 Residual Fund	62888UAB6	CMO	NCUA Guaranteed Notes Trust 2010-R2	11/05/2020	03/15/2019	162,007.24	162,247.73	---	162,263.21	94.44	2.699	2.112	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	62888VAA6	CMO	NCUA Guaranteed Notes Trust 2010-R1	10/07/2020	06/24/2019	21,846.37	21,836.13	---	21,855.76	17.52	2.679	2.551	AAA
256350021	MIM-RCTC 2013 Residual Fund	38141EA58	Corporate	The Goldman Sachs Group, Inc.	03/15/2020	---	200,000.00	208,651.00	---	202,876.00	670.34	5.375	2.201	A
256350021	MIM-RCTC 2013 Residual Fund	06051GEC9	Corporate	Bank of America Corporation	07/01/2020	---	200,000.00	207,806.00	---	205,330.00	1,863.13	5.625	2.035	A
256350021	MIM-RCTC 2013 Residual Fund	61747WAF6	Corporate	Morgan Stanley	01/25/2021	---	200,000.00	213,237.00	---	209,276.00	1,864.63	5.750	2.163	A
256350021	MIM-RCTC 2013 Residual Fund	637432MU6	Corporate	National Rural Utilities Cooperative Finance Corporation	06/15/2020	06/21/2019	200,000.00	199,972.00	05/15/2020	200,314.00	334.13	2.350	2.095	A
256350021	MIM-RCTC 2013 Residual Fund	254010AC5	Corporate	Dignity Health	11/01/2019	03/15/2018	24,000.00	23,897.52	---	24,000.48	5.88	2.637	2.586	BBB
256350021	MIM-RCTC 2013 Residual Fund	40428HPN6	Corporate	HSBC USA Inc.	11/13/2019	06/29/2018	100,000.00	99,140.00	---	100,022.00	96.64	2.375	2.171	A
256350021	MIM-RCTC 2013 Residual Fund	084659AB7	Corporate	Berkshire Hathaway Energy Company	02/01/2020	04/22/2019	250,000.00	249,475.00	01/01/2020	250,185.00	411.71	2.400	2.097	A
256350021	MIM-RCTC 2013 Residual Fund	06051GFN4</												

## 91 CIP STAMP Portfolio by Investment Category for quarter ended September 30, 2019

Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
256350021	MIM-RCTC 2013 Residual Fund	06416CAC2	Corporate	The Bank of Nova Scotia	04/26/2021	---	200,000.00	194,126.00	---	199,970.00	3,324.82	1.875	1.884	AAA
256350021	MIM-RCTC 2013 Residual Fund	06406FAB9	Corporate	The Bank of New York Mellon Corporation	05/03/2021	10/11/2018	200,000.00	193,708.00	04/03/2021	200,150.00	4,132.28	2.050	1.999	A
256350021	MIM-RCTC 2013 Residual Fund	172967LC3	Corporate	Citigroup Inc.	12/08/2021	---	450,000.00	449,617.50	11/08/2021	456,637.50	6,949.52	2.900	2.179	A
256350021	MIM-RCTC 2013 Residual Fund	06367TPX2	Corporate	Bank of Montreal	12/12/2019	---	200,000.00	197,898.00	---	200,016.00	336.66	2.100	2.047	AA
256350021	MIM-RCTC 2013 Residual Fund	86787EAS6	Corporate	SunTrust Bank	01/31/2020	01/25/2018	100,000.00	100,644.00	12/31/2019	100,116.00	32.40	2.786	2.251	A
256350021	MIM-RCTC 2013 Residual Fund	69353RFC7	Corporate	PNC Bank, National Association	05/19/2020	10/10/2018	250,000.00	245,222.50	04/19/2020	249,910.00	1,823.01	2.000	2.056	A
256350021	MIM-RCTC 2013 Residual Fund	55279HAN0	Corporate	Manufacturers & Traders Trust Company	08/17/2020	10/11/2018	250,000.00	244,707.50	07/17/2020	250,152.50	2,713.41	2.050	1.972	A
256350021	MIM-RCTC 2013 Residual Fund	31677QBK4	Corporate	Fifth Third Bank	10/30/2020	06/21/2019	200,000.00	199,810.00	09/30/2020	200,374.00	525.12	2.200	2.010	A
256350021	MIM-RCTC 2013 Residual Fund	17401QAN1	Corporate	Citizens Bank, National Association	10/30/2020	04/15/2019	250,000.00	247,950.00	---	250,535.00	1,982.86	2.250	2.033	A
256350021	MIM-RCTC 2013 Residual Fund	69353RFH6	Corporate	PNC Bank, National Association	01/22/2021	04/22/2019	250,000.00	249,005.00	12/22/2020	251,562.50	2,307.99	2.500	1.982	A
256350021	MIM-RCTC 2013 Residual Fund	90331HNP4	Corporate	U.S. Bank National Association	04/26/2021	10/11/2018	250,000.00	249,395.00	03/26/2021	254,082.50	4,461.98	3.150	2.031	AA
256350021	MIM-RCTC 2013 Residual Fund	69371RP34	Corporate	PACCAR Financial Corp.	05/10/2021	04/30/2019	200,000.00	200,250.00	---	200,116.00	(82.58)	2.441	2.337	A
256350021	MIM-RCTC 2013 Residual Fund	14913Q2X6	Corporate	Caterpillar Financial Services Corporation	05/17/2021	05/14/2019	120,000.00	120,000.00	---	120,274.80	274.80	2.514	2.357	A
256350021	MIM-RCTC 2013 Residual Fund	86787EBD8	Corporate	SunTrust Bank	05/17/2022	05/14/2019	50,000.00	50,000.00	04/17/2022	50,125.50	125.50	2.714	2.596	A
256350021	MIM-RCTC 2013 Residual Fund	025816CE7	Corporate	American Express Company	05/20/2022	05/15/2019	100,000.00	100,000.00	04/19/2022	100,320.00	320.00	2.756	2.599	A
256350021	MIM-RCTC 2013 Residual Fund	05531FBJ1	Corporate	BB&T Corporation	03/16/2023	09/09/2019	165,000.00	164,877.90	02/13/2023	164,902.65	23.36	2.200	2.218	A
256350021	MIM-RCTC 2013 Residual Fund	23337UX79	CP	DTE Gas Company	10/07/2019	09/06/2019	425,000.00	424,202.18	---	424,859.75	14.17	0.000	1.697	AA
256350021	MIM-RCTC 2013 Residual Fund	50000EX33	CP	Koch Industries, Inc.	10/03/2019	09/09/2019	375,000.00	374,490.00	---	374,958.75	1.25	0.000	1.320	AAA
256350021	MIM-RCTC 2013 Residual Fund	69372BXU9	CP	PACCAR Financial Corp.	10/28/2019	09/25/2019	425,000.00	424,220.83	---	424,371.00	8.50	0.000	1.903	AAA
256350021	MIM-RCTC 2013 Residual Fund	21687BXM8	CP	Coöperatieve Rabobank U.A., New York Branch	10/21/2019	09/25/2019	425,000.00	424,389.18	---	424,536.75	6.61	0.000	1.869	AAA
256350021	MIM-RCTC 2013 Residual Fund	93884FX98	CP	Washington Gas Light Company	10/09/2019	09/25/2019	425,000.00	424,652.92	---	424,813.00	11.33	0.000	1.760	AAA
256350021	MIM-RCTC 2013 Residual Fund	53154MXH2	CP	Liberty Utilities Co.	10/17/2019	09/26/2019	475,000.00	474,368.25	---	474,582.00	63.33	0.000	1.864	AA
256350021	MIM-RCTC 2013 Residual Fund	21201CX43	CP	Continental Rubber of America, Corp.	10/04/2019	09/27/2019	475,000.00	474,796.80	---	474,924.00	11.09	0.000	1.440	AA
256350021	MIM-RCTC 2013 Residual Fund	23336KXQ0	CP	DTE Electric Company	10/24/2019	09/27/2019	400,000.00	399,400.00	---	399,496.00	7.11	0.000	1.890	AAA
256350023	MIM-Sr Lien Reserve Fund-1	CCYUSD	Currency	UNITED STATES OF AMERICA	09/30/2019	---	0.00	(199,798.78)	---	(199,798.78)	0.00	0.000	0.000	AAA
256350021	MIM-RCTC 2013 Residual Fund	CCYUSD	Currency	UNITED STATES OF AMERICA	09/30/2019	---	0.00	(0.00)	---	(0.00)	0.00	0.000	0.000	AAA
256350021	MIM-RCTC 2013 Residual Fund	CCYUSD	Currency	UNITED STATES OF AMERICA	09/30/2019	---	0.00	(651,917.62)	---	(651,917.62)	0.00	0.000	0.000	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	CCYUSD	Currency	UNITED STATES OF AMERICA	09/30/2019	---	0.00	(224,772.81)	---	(224,772.81)	0.00	0.000	0.000	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31846V401	MM Fund	First American Funds, Inc. - Government Obligations Fund	09/30/2019	---	0.00	248,509.29	---	248,509.29	0.00	1.520	1.370	AAA
256350021	MIM-RCTC 2013 Residual Fund	31846V401	MM Fund	First American Funds, Inc. - Government Obligations Fund	09/30/2019	---	0.00	712,819.77	---	712,819.77	0.00	1.520	1.520	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31846V401	MM Fund	First American Funds, Inc. - Government Obligations Fund	09/30/2019	---	0.00	281,048.25	---	281,048.25	0.00	1.520	1.520	AAA
256350021	MIM-RCTC 2013 Residual Fund	072024WW8	Muni	Bay Area Toll Authority	04/01/2022	09/20/2019	95,000.00	95,000.00	---	95,186.20	186.20	2.128	2.047	AA
256350021	MIM-RCTC 2013 Residual Fund	4581X0CZ9	Non-US Gov	Inter-American Development Bank	09/14/2022	09/30/2019	650,000.00	652,067.00	---	651,917.50	(149.50)	1.750	1.647	AAA
256350021	MIM-RCTC 2013 Residual Fund	459058GK3	Non-US Gov	International Bank for Reconstruction and Development	08/21/2020	---	315,000.00	315,116.40	---	315,163.80	103.72	2.040	2.013	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828SA9	TIPS	United States Department of The Treasury	01/15/2022	---	470,414.95	472,717.60	---	465,720.21	(5,879.32)	0.125	0.563	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828UH1	TIPS	United States Department of The Treasury	01/15/2023	02/05/2018	194,510.75	192,012.67	---	192,814.62	(26.85)	0.125	0.391	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828V49	TIPS	United States Department of The Treasury	01/15/2027	---	297,385.20	296,042.35	---	300,457.19	4,089.70	0.375	0.232	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828W66	TIPS	United States Department of The Treasury	01/15/2029	---	254,015.00	269,274.49	---	269,393.07	351.80	0.875	0.216	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828N55	TIPS	United States Department of The Treasury	04/15/2024	---	269,568.60	273,933.38	---	272,795.34	(1,016.49)	0.500	0.235	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828SA9	TIPS	United States Department of The Treasury	01/15/2022	06/29/2018	204,035.40	200,689.42	---	201,999.13	131.81	0.125	0.563	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828UH1	TIPS	United States Department of The Treasury	01/15/2023	---	100,034.10	98,163.78	---	99,161.80	461.30	0.125	0.391	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828N55	TIPS	United States Department of The Treasury	04/15/2024	---	417,068.40	424,444.11	---	422,060.71	(2,194.78)	0.500	0.235	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828UH1	TIPS	United States Department of The Treasury	01/15/2023	06/06/2019	666,894.00	662,811.45	---	661,078.68	(2,090.08)	0.125	0.391	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828V49	TIPS	United States Department of The Treasury	01/15/2027	06/25/2019	308,006.10	310,401.25	---	311,187.80	868.75	0.375	0.232	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828W66	TIPS	United States Department of The Treasury	01/15/2029	---	264,175.60	279,038.60	---	280,168.79	1,441.53	0.875	0.216	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828N55	TIPS	United States Department of The Treasury	04/15/2024	08/01/2019	294,999.60	299,221.13	---	298,530.75	(550.99)	0.500	0.235	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828B58	US Gov	United States Department of The Treasury	01/31/2021	---	1,375,000.00	1,405,890.24	---	1,381,283.75	(1,951.86)	2.125	1.776	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828G38	US Gov	United States Department of The Treasury	11/15/2024	04/18/2017	1,350,000.00	1,369,037.11	---	1,394,145.00	30,942.76	2.250	1.583	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828XB1	US Gov	United States Department of The Treasury	05/15/2025	---	1,125,000.00	1,143,342.78	---	1,156,815.00	21,154.09	2.125	1.597	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828L57	US Gov	United States Department of The Treasury	09/30/2022	---	1,400,000.00	1,386,564.45	---	1,406,944.00	14,660.03	1.750	1.580	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828L99	US Gov	United States Department of The Treasury	10/31/2020	---	210,000.00	208,983.98	---	209,031.90	(631.86)	1.375	1.806	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828Y53	US Gov	United States Department of The Treasury	07/31/2020	09/30/2019	200,000.00	199,805.08	---	199,798.00	(7.08)	1.957	2.110	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828UF5	US Gov	United States Department of The Treasury	12/31/2019	---	970,000.00	955,677.54	---	968,030.90	1,374.73	1.125	1.935	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828VA5	US Gov	United States Department of The Treasury	04/30/2020	---	925,000.00	901,532.23	---	921,059.50	4,523.43	1.125	1.861	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828VV9	US Gov	United States Department of The Treasury	08/31/2020	---	1,060,000.00	1,047,463.28	---	1,062,607.60	8,481.78	2.125	1.853	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828B58	US Gov	United States Department of The Treasury	01/31/2021	---	550,000.00	541,754.30	---	552,513.50	7,135.98	2.125	1.776	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828L57	US Gov	United States Department of The Treasury	09/30/2022	---	1,320,000.00	1,326,527.35	---	1,326,547.20	(829.83)	1.750	1.580	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828Y53	US Gov	United States Department of The Treasury	07/31/2020	---	1,400,000.00	1,399,880.28	---	1,398,586.00	(1,310.76)	1.957	2.110	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828H99	US Gov	United States Department of The Treasury	10/31/2020	---	800,000.00	799,675.60	---	798,736.00	(1,058.85)	1.959	2.140	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828B58	US Gov	United States Department of The Treasury	01/31/2021	06/26/2019	1,500,000.00	1,506,269.53	---	1,506,855.00	1,597.53	2.125	1.776	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828XB1	US Gov	United States Department of The Treasury	05/15/2025	09/11/2019	450,000.00	462,076.17	---	462,726.00	748.20	2.125	1.597	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828L57	US Gov	United States Department of The Treasury	09/30/2022	09/10/2019	1,000,000.00	1,006,210.94	---	1,004,960.00	(1,150.52)	1.750	1.580	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828L99	US Gov	United States Department of The Treasury	10/31/2020	06/25/2019	1,300,000.00	1,292,179.69	---	1,294,007.00	316.39	1.375	1.806	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828Y53	US Gov	United States Department of The Treasury	07/31/2020	09/30/2019	225,000.00	224,780.71	---	224,772.75	(7.96)	1.957	2.110	AAA
256350021	MIM-RCTC 2013 Residual Fund	65886DZ6	VRDN	North Dakota Housing Finance Agency	07/01/2038	06/29/2018	100,000.00	100,000.00	---	100,000.00	0.00	2.050	2.050	AA
256350021	MIM-RCTC 2013 Residual Fund	56052FHZ1	VRDN	Maine State Housing Authority	11/15/2052	06/29/2018	100,000.00	100,000.00	10/30/2019	100,000.00	0.00	2.100	2.100	AA
								61,494,742.63	62,263,223.77	62,328,846.39	297,195.03			

## 91 CIP STAMP Portfolio by Account for quarter ended September 30, 2019

Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
256350018	MIM-RCTC 91 TIFIA Reserve	3137EAD82	Agency	Freddie Mac	01/13/2022	06/06/2019	500,000.00	505,766.50	---	507,700.00	2,619.48	2.375	1.685	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137EAD87	Agency	Freddie Mac	05/01/2020	06/07/2019	175,000.00	173,909.75	---	174,485.50	201.43	1.375	1.881	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3135G0D75	Agency	Federal National Mortgage Association	06/22/2020	06/07/2019	650,000.00	646,269.00	---	648,186.50	805.68	1.500	1.887	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136G4TH6	Agency	Federal National Mortgage Association	01/30/2020	06/13/2019	300,000.00	300,289.38	---	300,159.00	6.76	1.980	1.862	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3130AFFX0	Agency	Federal Home Loan Banks	11/16/2028	09/11/2019	200,000.00	222,450.00	---	222,880.00	545.53	3.250	1.880	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38374C417	Agency CMO	Government National Mortgage Association	07/20/2020	06/14/2019	71,389.49	72,237.25	---	72,211.90	172.13	5.500	1.826	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38376PRM4	Agency CMO	Government National Mortgage Association	05/20/2038	06/18/2019	36,548.90	36,731.64	---	36,787.93	84.80	4.000	2.282	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38377REV3	Agency CMO	Government National Mortgage Association	10/20/2039	07/01/2019	85,978.34	87,684.47	---	87,756.37	120.28	3.500	2.351	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137A6B27	Agency CMO	Freddie Mac	10/25/2020	06/27/2019	248,008.62	253,472.55	---	252,460.37	75.83	4.333	2.084	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137A2B26	Agency CMO	Freddie Mac	08/25/2020	06/13/2019	219,325.01	221,929.49	---	221,577.48	461.31	3.808	2.243	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137ABFH9	Agency CMO	Freddie Mac	06/25/2021	---	149,000.00	152,765.01	---	152,929.13	726.47	3.989	2.054	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137AH6C7	Agency CMO	Freddie Mac	07/25/2021	06/07/2019	337,679.59	343,654.94	---	342,407.10	(363.48)	3.230	2.260	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38376V2E6	Agency CMO	Government National Mortgage Association	07/16/2039	08/06/2019	124,473.02	129,539.74	---	130,665.56	1,196.18	4.000	1.665	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137AJMF8	Agency CMO	Freddie Mac	10/25/2021	06/07/2019	331,067.26	336,291.92	---	335,801.52	282.64	2.968	2.084	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378BSZ3	Agency CMO	Government National Mortgage Association	04/16/2040	06/25/2019	251,778.86	250,362.61	---	250,779.30	291.97	2.141	2.361	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378BXQ7	Agency CMO	Government National Mortgage Association	01/16/2036	06/17/2019	243,407.01	240,972.94	---	241,471.92	(90.30)	1.537	3.096	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137ATRW4	Agency CMO	Freddie Mac	05/25/2022	06/28/2019	300,000.00	302,496.09	---	302,613.00	373.98	2.373	1.961	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137AUPE3	Agency CMO	Freddie Mac	06/25/2022	06/28/2019	200,000.00	201,773.44	---	201,920.00	321.33	2.396	1.963	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136A5KR6	Agency CMO	Federal National Mortgage Association	10/25/2022	06/10/2019	194,302.33	192,845.06	---	193,406.59	437.01	1.750	2.115	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137AXHP1	Agency CMO	Freddie Mac	09/25/2022	06/28/2019	150,000.00	152,232.42	---	152,436.00	392.44	2.573	1.941	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BIUG5	Agency CMO	Freddie Mac	01/25/2023	06/25/2019	200,000.00	204,101.56	---	203,880.00	103.72	2.637	1.955	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	383781AF7	Agency CMO	Government National Mortgage Association	07/20/2041	07/05/2019	119,845.02	120,069.74	---	120,989.54	930.29	2.500	2.128	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136AGFQ0	Agency CMO	Federal National Mortgage Association	12/25/2038	06/18/2019	184,558.40	186,887.00	---	187,040.71	242.05	3.500	2.466	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137B6DF5	Agency CMO	Freddie Mac	11/15/2026	06/18/2019	188,216.59	186,260.90	---	188,728.54	2,413.45	2.000	1.847	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38376GY53	Agency CMO	Government National Mortgage Association	01/16/2040	08/06/2019	70,016.99	70,238.53	---	70,380.38	180.90	3.526	2.465	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BDKF2	Agency CMO	Freddie Mac	09/15/2040	---	76,152.70	77,748.55	---	78,269.74	559.62	3.500	2.017	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38377YTL4	Agency CMO	Government National Mortgage Association	05/20/2040	06/17/2019	218,960.30	216,291.72	---	216,400.65	104.04	2.000	2.419	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38377QKH9	Agency CMO	Government National Mortgage Association	08/20/2040	08/20/2019	55,041.69	56,041.47	---	56,197.56	145.98	3.000	2.258	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378BCG2	Agency CMO	Government National Mortgage Association	03/16/2037	06/25/2019	65,874.90	65,463.18	---	65,602.84	311.16	2.105	2.675	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378WU77	Agency CMO	Government National Mortgage Association	06/20/2041	06/12/2019	181,275.26	181,558.51	---	182,299.47	754.01	2.500	2.096	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378CNY9	Agency CMO	Government National Mortgage Association	11/20/2038	06/25/2019	200,000.00	202,593.75	---	202,130.00	20.29	3.500	2.534	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31397ALN1	Agency CMO	Freddie Mac	04/15/2032	06/18/2019	190,544.63	190,425.55	---	190,603.70	264.48	2.378	2.355	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136ADFF1	Agency CMO	Federal National Mortgage Association	04/25/2023	06/10/2019	135,754.97	133,803.49	---	134,413.71	529.84	1.500	2.194	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137AS7D0	Agency CMO	Freddie Mac	04/15/2039	06/14/2019	197,536.20	196,054.68	---	197,449.28	1,362.78	2.000	1.987	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137B3HX9	Agency CMO	Freddie Mac	07/15/2038	06/20/2019	101,165.62	100,849.48	---	101,596.59	823.91	2.478	2.230	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136AGZA3	Agency CMO	Federal National Mortgage Association	09/25/2030	06/25/2019	31,534.57	31,745.21	---	31,883.97	148.95	3.000	2.257	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38379JM99	Agency CMO	Government National Mortgage Association	02/16/2041	08/28/2019	58,351.06	58,727.15	---	59,130.63	408.85	2.500	1.812	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3620AFYR2	Agency MBS	Government National Mortgage Association	12/15/2024	06/12/2019	104,521.85	107,922.90	---	108,691.23	832.37	4.000	1.877	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	36297GCD0	Agency MBS	Government National Mortgage Association	02/15/2025	06/12/2019	105,129.59	109,552.44	---	108,351.82	(932.55)	4.500	2.877	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31381SVJ8	Agency MBS	Federal National Mortgage Association	11/01/2021	07/22/2019	85,016.28	86,464.21	---	86,929.14	593.34	3.330	2.128	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138EJRP5	Agency MBS	Federal National Mortgage Association	06/01/2021	06/18/2019	150,846.32	155,396.82	---	155,435.07	808.66	4.356	1.961	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31381R5T7	Agency MBS	Federal National Mortgage Association	09/01/2021	06/20/2019	101,000.00	103,840.63	---	104,005.76	538.37	3.770	2.119	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BIU75	Agency MBS	Freddie Mac	01/25/2023	06/27/2019	375,000.00	378,618.16	---	379,582.50	1,313.61	2.522	1.997	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378KWU9	Agency MBS	Government National Mortgage Association	11/16/2041	---	96,993.30	92,739.18	---	94,994.27	2,083.66	1.400	2.388	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378KW47	Agency MBS	Government National Mortgage Association	08/16/2035	06/13/2019	307,521.03	305,791.23	---	306,426.26	330.35	2.150	2.512	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137B1BS0	Agency MBS	Freddie Mac	11/25/2022	---	645,000.00	652,086.14	---	654,733.05	3,129.85	2.510	1.950	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138EKLX4	Agency MBS	Federal National Mortgage Association	03/01/2023	08/21/2019	51,869.20	52,452.73	---	52,470.37	39.40	2.353	1.915	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136AHAE0	Agency MBS	Federal National Mortgage Association	04/25/2023	06/28/2019	133,123.43	134,352.16	---	136,113.38	1,937.18	2.707	1.331	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3136A7MN9	Agency MBS	Federal National Mortgage Association	05/25/2022	08/22/2019	158,106.21	159,384.66	---	159,464.35	135.23	2.349	1.876	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137AWOG3	Agency MBS	Freddie Mac	04/25/2022	06/07/2019	309,605.82	306,171.12	---	307,902.98	1,447.24	1.583	1.928	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31397UPF0	Agency MBS	Federal National Mortgage Association	06/25/2021	06/10/2019	300,184.15	305,109.05	---	305,473.39	1,213.55	3.763	1.969	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	31381Q6B7	Agency MBS	Federal National Mortgage Association	06/01/2021	07/01/2019	181,129.26	186,711.72	---	187,477.84	1,506.95	4.295	2.032	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BM6P6	Agency MBS	Freddie Mac	08/25/2022	06/28/2019	200,000.00	205,437.50	---	204,542.00	(424.00)	3.090	2.157	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138EJPZ5	Agency MBS	Federal National Mortgage Association	07/01/2022	07/22/2019	223,205.81	227,277.57	---	228,426.59	62.54	3.022	1.910	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BSRZ8	Agency MBS	Freddie Mac	09/25/2022	06/28/2019	183,972.07	187,601.21	---	187,829.97	225.71	2.838	1.945	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138L2QG5	Agency MBS	Federal National Mortgage Association	01/01/2028	09/09/2019	264,602.19	280,778.08	---	280,213.72	(496.36)	3.010	2.223	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3620ARB67	Agency MBS	Government National Mortgage Association	05/15/2025	06/10/2019	129,716.76	227,715.83	---	228,547.18	1,129.71	4.000	1.944	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	38378NWU3	Agency MBS	Government National Mortgage Association	06/16/2048	06/27/2019	165,513.73	167,841.27	---	169,985.91	2,000.74	2.542	2.358	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137FBAJ5	Agency MBS	Freddie Mac	08/25/2027	06/26/2019	200,000.00	211,593.75	---	216,298.00	5,039.19	3.281	2.137	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3138LFGP7	Agency MBS	Federal National Mortgage Association	10/01/2028	08/07/2019	300,000.00	310,207.03	---	308,832.00	(1,220.04)	2.550	2.207	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3620CAU55	Agency MBS	Government National Mortgage Association	09/15/2025	06/12/2019	99,977.95	103,676.35	---	103,996.06	412.38	4.000	2.107	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137FD441	Agency MBS	Freddie Mac	01/25/2028	06/27/2019	150,000.00	163,248.05	---	165,709.50	2,817.88	3.600	2.194	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137F4CY6	Agency MBS	Freddie Mac	09/25/2024	06/28/2019	190,000.00	195,907.81	---	198,285.90	2,662.38	2.920	1.946	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137FGZN8	Agency MBS	Freddie Mac	02/25/2023	06/18/2019	269,041.88	268,915.77	---	268,985.38	292.84	2.424	2.312	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137BP4K2	Agency MBS	Freddie Mac	03/25/2026	09/09/2019	200,000.00	210,125.00	---	209,302.00	(743.80)	2.849	2.060	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3620A9T35	Agency MBS	Government National Mortgage Association	11/15/2024	06/13/2019	176,185.08	181,924.86	---	183,207.82	1,288.38	4.000	1.850	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	3137FL6P4	Agency MBS	Freddie Mac	01/25/2029	09/09/2019	275,000.00	307,108.40	---	305,637.75	(1,303.64)	3.563		



## 91 CIP STAMP Portfolio by Account for quarter ended September 30, 2019

Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
256350018	MIM-RCTC 91 TIFIA Reserve	9128285W6	TIPS	United States Department of The Treasury	01/15/2029	---	264,175.60	279,038.60	---	280,168.79	1,441.53	0.875	0.216	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	9128286N5	TIPS	United States Department of The Treasury	04/15/2024	08/01/2019	294,999.60	299,221.13	---	298,530.75	(550.99)	0.500	0.235	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828B58	US Gov	United States Department of The Treasury	01/31/2021	06/26/2019	1,500,000.00	1,506,269.53	---	1,506,855.00	1,597.53	2.125	1.776	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828XB1	US Gov	United States Department of The Treasury	05/15/2025	09/11/2019	450,000.00	462,076.17	---	462,726.00	748.20	2.125	1.597	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828L57	US Gov	United States Department of The Treasury	09/30/2022	09/10/2019	1,000,000.00	1,006,210.94	---	1,004,960.00	(1,150.52)	1.750	1.580	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828L99	US Gov	United States Department of The Treasury	10/31/2020	06/25/2019	1,300,000.00	1,292,179.69	---	1,294,007.00	316.39	1.375	1.806	AAA
256350018	MIM-RCTC 91 TIFIA Reserve	912828Y53	US Gov	United States Department of The Treasury	07/31/2020	09/30/2019	225,000.00	224,780.71	---	224,772.75	(7.96)	1.957	2.110	AAA
							<b>19,765,125.93</b>	<b>20,318,496.62</b>			<b>20,130,897.26</b>	<b>47,174.91</b>		
256350021	MIM-RCTC 2013 Residual Fund	3137A1N90	Agency CMO	Freddie Mac	06/25/2020	06/26/2018	63,881.49	64,465.41	---	64,262.86	284.80	3.531	2.174	AAA
256350021	MIM-RCTC 2013 Residual Fund	38377REV3	Agency CMO	Government National Mortgage Association	10/20/2039	07/01/2019	171,956.67	175,368.93	---	175,512.73	240.57	3.500	2.351	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137ABFH9	Agency CMO	Freddie Mac	06/25/2021	03/15/2019	206,000.00	209,846.41	---	211,432.22	2,518.71	3.989	2.054	AAA
256350021	MIM-RCTC 2013 Residual Fund	31394GUX9	Agency CMO	Freddie Mac	08/15/2023	07/02/2019	31,824.29	33,176.82	---	33,412.64	298.83	5.500	2.125	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137APP53	Agency CMO	Freddie Mac	10/25/2020	05/18/2018	1,683.65	1,662.94	---	1,680.57	2.81	1.781	2.223	AAA
256350021	MIM-RCTC 2013 Residual Fund	38378BXQ7	Agency CMO	Government National Mortgage Association	01/16/2036	06/17/2019	180,301.49	178,498.47	---	178,868.09	(66.88)	1.537	3.096	AAA
256350021	MIM-RCTC 2013 Residual Fund	31397LUK3	Agency CMO	Federal National Mortgage Association	06/25/2023	10/10/2018	138,053.44	140,836.08	---	141,166.55	1,265.76	4.500	2.107	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137ATRW4	Agency CMO	Freddie Mac	05/25/2022	08/19/2019	100,000.00	101,109.38	---	100,871.00	(187.33)	2.373	1.961	AAA
256350021	MIM-RCTC 2013 Residual Fund	3136A72D3	Agency CMO	Federal National Mortgage Association	04/25/2022	07/26/2019	36,114.60	36,325.97	---	36,514.03	180.02	2.482	1.824	AAA
256350021	MIM-RCTC 2013 Residual Fund	3136A5KR6	Agency CMO	Federal National Mortgage Association	10/25/2022	01/25/2019	99,094.19	97,731.64	---	98,637.36	674.52	1.750	2.115	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137AYCE9	Agency CMO	Freddie Mac	10/25/2022	08/13/2019	360,000.00	367,790.63	---	367,196.40	(263.29)	2.682	1.934	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137A2PV7	Agency CMO	Freddie Mac	09/15/2022	06/03/2019	30,358.89	29,827.60	---	30,458.46	590.16	1.500	1.273	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137GAUY1	Agency CMO	Freddie Mac	10/15/2022	08/15/2019	162,560.24	160,883.83	---	161,965.26	1,049.97	1.500	1.703	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137A1LC5	Agency CMO	Freddie Mac	08/15/2020	01/17/2018	3,380.35	3,369.26	---	3,372.78	(2.32)	2.000	2.639	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137A5FP4	Agency CMO	Freddie Mac	01/15/2021	01/30/2018	27,983.91	28,053.87	---	28,072.90	63.96	2.500	2.070	AAA
256350021	MIM-RCTC 2013 Residual Fund	38375CBH2	Agency CMO	Government National Mortgage Association	03/16/2035	03/19/2019	25,348.79	25,194.33	---	25,307.73	29.60	1.250	2.364	AAA
256350021	MIM-RCTC 2013 Residual Fund	38378CDK0	Agency CMO	Government National Mortgage Association	03/20/2035	01/30/2018	22,445.93	22,652.85	---	22,507.65	(10.45)	3.000	2.171	AAA
256350021	MIM-RCTC 2013 Residual Fund	38378AWX5	Agency CMO	Government National Mortgage Association	01/20/2036	01/30/2018	20,146.94	20,342.11	---	20,268.43	20.40	3.000	2.140	AAA
256350021	MIM-RCTC 2013 Residual Fund	31358TPC7	Agency CMO	Federal National Mortgage Association	02/25/2023	02/11/2019	98,513.03	98,815.69	---	98,813.49	218.17	2.868	2.647	AAA
256350021	MIM-RCTC 2013 Residual Fund	31416BVR6	Agency MBS	Federal National Mortgage Association	12/01/2020	01/17/2018	13,523.22	13,827.49	---	13,948.66	331.50	5.000	-4.692	AAA
256350021	MIM-RCTC 2013 Residual Fund	31381RLI6	Agency MBS	Federal National Mortgage Association	07/01/2021	11/02/2018	52,475.83	53,254.78	---	53,795.60	811.43	3.840	2.027	AAA
256350021	MIM-RCTC 2013 Residual Fund	31381SVI8	Agency MBS	Federal National Mortgage Association	11/01/2021	02/22/2019	85,016.27	85,441.35	---	86,929.13	1,631.36	3.330	2.128	AAA
256350021	MIM-RCTC 2013 Residual Fund	3128MMPJ2	Agency MBS	Freddie Mac	03/01/2027	05/10/2019	230,439.95	229,431.78	---	232,843.44	3,405.45	2.500	2.098	AAA
256350021	MIM-RCTC 2013 Residual Fund	3128MMPY3	Agency MBS	Freddie Mac	06/01/2027	05/10/2019	211,517.30	210,591.91	---	213,736.12	3,125.06	2.500	2.103	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137B2GW4	Agency MBS	Freddie Mac	03/25/2020	06/29/2018	91,913.95	91,317.94	---	91,822.03	139.50	2.313	2.136	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137APP61	Agency MBS	Freddie Mac	01/25/2022	09/06/2019	15,000.00	15,244.92	---	15,192.60	(45.30)	2.789	2.067	AAA
256350021	MIM-RCTC 2013 Residual Fund	38378KW47	Agency MBS	Government National Mortgage Association	08/16/2035	06/13/2019	118,848.71	118,180.18	---	118,425.61	127.67	2.150	2.512	AAA
256350021	MIM-RCTC 2013 Residual Fund	31381LW62	Agency MBS	Federal National Mortgage Association	12/01/2022	02/21/2019	125,917.77	125,170.13	---	125,542.53	313.42	2.500	2.567	AAA
256350021	MIM-RCTC 2013 Residual Fund	3138EKLX4	Agency MBS	Federal National Mortgage Association	03/01/2023	08/12/2019	55,968.39	55,949.58	---	55,968.39	42.03	2.353	1.915	AAA
256350021	MIM-RCTC 2013 Residual Fund	31381RZ23	Agency MBS	Federal National Mortgage Association	08/01/2021	11/02/2018	60,517.77	61,416.08	---	62,043.43	920.93	3.840	2.129	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137AXHN6	Agency MBS	Freddie Mac	02/25/2022	01/25/2018	24,409.92	24,074.29	---	24,345.24	152.77	1.749	1.777	AAA
256350021	MIM-RCTC 2013 Residual Fund	3136AMM48	Agency MBS	Federal National Mortgage Association	07/25/2022	08/01/2019	353,246.70	355,233.71	---	356,669.66	1,506.75	2.509	1.976	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137AWQG3	Agency MBS	Freddie Mac	04/25/2022	---	48,375.91	47,476.42	---	48,109.84	386.90	1.583	1.928	AAA
256350021	MIM-RCTC 2013 Residual Fund	31397UPF0	Agency MBS	Federal National Mortgage Association	06/25/2021	03/15/2019	150,092.08	152,249.65	---	152,736.70	1,033.45	3.763	1.969	AAA
256350021	MIM-RCTC 2013 Residual Fund	3137B1UF7	Agency MBS	Freddie Mac	09/25/2022	01/25/2018	14,283.35	14,073.57	---	14,259.36	117.44	1.785	1.827	AAA
256350021	MIM-RCTC 2013 Residual Fund	3620ARB67	Agency MBS	Government National Mortgage Association	05/15/2025	06/10/2019	71,957.23	74,576.93	---	74,849.20	369.98	4.000	1.944	AAA
256350021	MIM-RCTC 2013 Residual Fund	31418CQM9	Agency MBS	Federal National Mortgage Association	10/01/2027	09/11/2019	60,052.01	61,581.47	---	61,484.25	(101.42)	3.000	2.122	AAA
256350021	MIM-RCTC 2013 Residual Fund	31406DU8	Agency MBS	Federal National Mortgage Association	08/01/2031	07/26/2019	122,125.44	213,550.65	---	214,231.84	675.83	2.500	2.133	AAA
256350021	MIM-RCTC 2013 Residual Fund	3138L2GH4	Agency MBS	Federal National Mortgage Association	07/01/2021	---	125,307.97	122,654.63	---	125,212.73	1,770.10	1.870	1.854	AAA
256350021	MIM-RCTC 2013 Residual Fund	31381QB54	Agency MBS	Federal National Mortgage Association	03/01/2021	11/07/2018	99,269.11	101,324.30	---	101,591.02	1,138.72	4.410	2.251	AAA
256350021	MIM-RCTC 2013 Residual Fund	3138LH23	Agency MBS	Federal National Mortgage Association	12/01/2021	05/02/2019	68,303.62	68,090.24	---	68,195.70	102.15	2.730	2.734	AAA
256350021	MIM-RCTC 2013 Residual Fund	87165LB86	Asset Backed	Synchrony Credit Card Master Note Trust 2016-2	05/17/2021	08/02/2019	160,000.00	160,387.50	---	160,531.20	176.35	2.210	2.011	AAA
256350021	MIM-RCTC 2013 Residual Fund	02587AAI3	Asset Backed	American Express Credit Account Master Trust	02/18/2020	---	221,000.00	218,887.00	---	220,825.41	479.86	1.930	2.147	AAA
256350021	MIM-RCTC 2013 Residual Fund	43814TAD4	Asset Backed	Honda Auto Receivables 2007-1 Owner Trust	06/21/2023	10/11/2018	200,000.00	196,375.00	---	199,990.00	2,201.72	2.050	2.062	AAA
256350021	MIM-RCTC 2013 Residual Fund	05584PAD9	Asset Backed	BMW Vehicle Lease Trust 2017-2	02/20/2020	10/11/2018	99,958.92	99,060.85	---	99,950.92	183.44	2.070	2.117	AAA
256350021	MIM-RCTC 2013 Residual Fund	65478HAD0	Asset Backed	NAROT -17-C	04/18/2022	09/25/2018	70,000.00	68,908.98	---	70,016.80	504.06	2.120	2.099	AAA
256350021	MIM-RCTC 2013 Residual Fund	17305EGK5	Asset Backed	Citibank Credit Card Issuance Trust	01/20/2023	07/19/2019	100,000.00	100,625.00	---	100,736.00	189.81	2.490	1.915	AAA
256350021	MIM-RCTC 2013 Residual Fund	65478DAD9	Asset Backed	Nissan Auto Receivables 2018-A Owner Trust	05/16/2022	06/29/2018	85,000.00	84,561.72	---	85,402.05	594.80	2.650	2.156	AAA
256350021	MIM-RCTC 2013 Residual Fund	38013FAD3	Asset Backed	GM Financial Consumer Automobile Receivables Trust 2018-4	10/16/2023	07/24/2019	75,000.00	76,374.02	---	76,327.50	80.94	3.210	2.174	AAA
256350021	MIM-RCTC 2013 Residual Fund	47789AB2	Asset Backed	John Deere Owner Trust 2019	10/15/2021	03/05/2019	105,000.00	104,995.21	---	105,484.05	486.59	2.850	2.108	AAA
256350021	MIM-RCTC 2013 Residual Fund	31680YAB3	Asset Backed	Fifth Third Auto Trust 2019-1	05/16/2022	04/30/2019	155,000.00	154,991.46	---	155,601.40	606.84	2.660	2.123	AAA
256350021	MIM-RCTC 2013 Residual Fund	65478LAB5	Asset Backed	Nissan Auto Lease Trust 2019-B	10/15/2021	07/16/2019	80,000.00	79,993.00	---	80,126.40	131.94	2.270	2.016	AAA
256350021	MIM-RCTC 2013 Residual Fund	477870AB5	Asset Backed	John Deere Owner Trust 2019-B	05/16/2022	07/16/2019	90,000.00	89,999.66	---	90,207.00	207.12	2.280	2.046	AAA
256350021	MIM-RCTC 2013 Residual Fund	14315PAB1	Asset Backed	Carmax Auto Owner Trust 2019-3	12/15/2022	07/24/2019	120,000.00	119,994.61	---	120,254.40	259.14	2.210	2.028	AAA
256350021	MIM-RCTC 2013 Residual Fund	26209AAE1	Asset Backed	Drive Auto Receivables Trust 2019-4	01/16/2024	09/09/2019	80,000.00	79,989.10	---	79,900.00	(89.26)	2.230	2.299	AA
256350021	MIM-RCTC 2013 Residual Fund	62888AA6	CMO	NCUA Guaranteed Notes Trust 2010-R1	10/07/2020	05/10/2019	0.01	0.01	---	0.01	0.00	2.679	2.551	AAA
256350021	MIM-RCTC 2013 Residual Fund	62888UAB6	CMO	NCUA Guaranteed Notes Trust 2010-R2	11/05/2020	03/15/2019	162,007.24	162,247.73	---	162,263.21	94.44	2.699	2.112	AAA
256350021	MIM-RCTC 2013 Residual Fund	38141EA58	Corporate	The Goldman Sachs Group, Inc.	03/15/2020	---	200,000.00	208,651.00	---	202,876.00	670.34	5.37		



## 91 CIP STAMP Portfolio by Account for quarter ended September 30, 2019

Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
256350021	MIM-RCTC 2013 Residual Fund	94974BGM6	Corporate	Wells Fargo & Company	07/22/2020	04/15/2019	200,000.00	199,590.00	---	200,944.00	1,204.33	2,600	2.009	A
256350021	MIM-RCTC 2013 Residual Fund	375558BB8	Corporate	Gilead Sciences, Inc.	09/01/2020	---	135,000.00	133,439.10	---	135,650.70	1,395.17	2,550	2.017	A
256350021	MIM-RCTC 2013 Residual Fund	780082AC7	Corporate	Royal Bank of Canada	10/14/2020	---	200,000.00	196,622.00	---	200,130.00	1,747.96	2,100	2.036	AAA
256350021	MIM-RCTC 2013 Residual Fund	06416CAC2	Corporate	The Bank of Nova Scotia	04/26/2021	---	200,000.00	194,126.00	---	199,970.00	3,324.82	1,875	1.884	AAA
256350021	MIM-RCTC 2013 Residual Fund	06406FAB9	Corporate	The Bank of New York Mellon Corporation	05/03/2021	10/11/2018	200,000.00	193,708.00	04/03/2021	200,150.00	4,132.28	2,050	1.999	A
256350021	MIM-RCTC 2013 Residual Fund	172967LC3	Corporate	Citigroup Inc.	12/08/2021	---	450,000.00	449,617.50	11/08/2021	456,637.50	6,949.52	2,900	2.179	A
256350021	MIM-RCTC 2013 Residual Fund	06367TPX2	Corporate	Bank of Montreal	12/12/2019	---	200,000.00	197,898.00	---	200,016.00	336.66	2,100	2.047	AA
256350021	MIM-RCTC 2013 Residual Fund	86787EAS6	Corporate	SunTrust Bank	01/31/2020	01/25/2018	100,000.00	100,644.00	12/31/2019	100,116.00	32.40	2,786	2.251	A
256350021	MIM-RCTC 2013 Residual Fund	69353RFC7	Corporate	PNC Bank, National Association	05/19/2020	10/10/2018	250,000.00	245,222.50	04/19/2020	249,910.00	1,823.01	2,000	2.056	A
256350021	MIM-RCTC 2013 Residual Fund	55279HAN0	Corporate	Manufacturers & Traders Trust Company	08/17/2020	10/11/2018	250,000.00	244,707.50	07/17/2020	250,152.50	2,713.41	2,050	1.972	A
256350021	MIM-RCTC 2013 Residual Fund	31677QBK4	Corporate	Fifth Third Bank	10/30/2020	06/21/2019	200,000.00	199,810.00	09/30/2020	200,374.00	525.12	2,200	2.010	A
256350021	MIM-RCTC 2013 Residual Fund	17401QAN1	Corporate	Citizens Bank, National Association	10/30/2020	04/15/2019	250,000.00	247,950.00	---	250,535.00	1,982.86	2,250	2.033	A
256350021	MIM-RCTC 2013 Residual Fund	69353RFB6	Corporate	PNC Bank, National Association	01/22/2021	04/22/2019	250,000.00	249,005.00	12/22/2020	251,562.50	2,307.99	2,500	1.982	A
256350021	MIM-RCTC 2013 Residual Fund	90331HNP4	Corporate	U.S. Bank National Association	04/26/2021	10/11/2018	250,000.00	249,395.00	03/26/2021	254,082.50	4,461.98	3,150	2.031	AA
256350021	MIM-RCTC 2013 Residual Fund	69371RBP4	Corporate	PACCAR Financial Corp.	05/10/2021	04/30/2019	200,000.00	200,250.00	---	200,116.00	(82.58)	2,441	2.337	A
256350021	MIM-RCTC 2013 Residual Fund	14913Q2X6	Corporate	Caterpillar Financial Services Corporation	05/17/2021	05/14/2019	120,000.00	120,000.00	---	120,274.80	274.80	2,514	2.357	A
256350021	MIM-RCTC 2013 Residual Fund	86787EBD8	Corporate	SunTrust Bank	05/17/2022	05/14/2019	50,000.00	50,000.00	04/17/2022	50,125.50	125.50	2,714	2.596	A
256350021	MIM-RCTC 2013 Residual Fund	025816CE7	Corporate	American Express Company	05/20/2022	05/15/2019	100,000.00	100,000.00	04/19/2022	100,320.00	320.00	2,756	2.599	A
256350021	MIM-RCTC 2013 Residual Fund	05531FBJ1	Corporate	BB&T Corporation	03/16/2023	09/09/2019	165,000.00	164,877.90	02/13/2023	164,902.65	23.36	2,200	2.218	A
256350021	MIM-RCTC 2013 Residual Fund	23337UX79	CP	DTE Gas Company	10/07/2019	09/06/2019	425,000.00	424,202.18	---	424,859.75	14.17	0,000	1.697	AA
256350021	MIM-RCTC 2013 Residual Fund	50000EX33	CP	Koch Industries, Inc.	10/03/2019	09/09/2019	375,000.00	374,490.00	---	374,958.75	1.25	0,000	1.320	AAA
256350021	MIM-RCTC 2013 Residual Fund	69372BXU9	CP	PACCAR Financial Corp.	10/28/2019	09/25/2019	425,000.00	424,220.83	---	424,371.00	8.50	0,000	1.903	AAA
256350021	MIM-RCTC 2013 Residual Fund	21687BXM8	CP	Cooperative Rabobank U.A., New York Branch	10/21/2019	09/25/2019	425,000.00	424,389.18	---	424,536.75	6.61	0,000	1.869	AAA
256350021	MIM-RCTC 2013 Residual Fund	93884FX98	CP	Washington Gas Light Company	10/09/2019	09/25/2019	425,000.00	424,652.92	---	424,813.00	11.33	0,000	1.760	AAA
256350021	MIM-RCTC 2013 Residual Fund	53154MXH2	CP	Liberty Utilities Co.	10/17/2019	09/26/2019	475,000.00	474,368.25	---	474,582.00	63.33	0,000	1.864	AA
256350021	MIM-RCTC 2013 Residual Fund	21201CX43	CP	Continental Rubber of America, Corp.	10/04/2019	09/27/2019	475,000.00	474,796.80	---	474,924.00	11.09	0,000	1.440	AA
256350021	MIM-RCTC 2013 Residual Fund	23336KXQ0	CP	DTE Electric Company	10/24/2019	09/27/2019	400,000.00	399,400.00	---	399,496.00	7.11	0,000	1.890	AAA
256350021	MIM-RCTC 2013 Residual Fund	CCYUSD	Currency	UNITED STATES OF AMERICA	09/30/2019	---	0.00	(0.00)	---	(0.00)	0.00	0,000	0.000	AAA
256350021	MIM-RCTC 2013 Residual Fund	CCYUSD	Currency	UNITED STATES OF AMERICA	09/30/2019	---	0.00	(651,917.62)	---	(651,917.62)	0.00	0,000	0.000	AAA
256350021	MIM-RCTC 2013 Residual Fund	31846V401	MM Fund	First American Funds, Inc. - Government Obligations Fund	09/30/2019	---	0.00	712,819.77	---	712,819.77	0.00	1,520	1.520	AAA
256350021	MIM-RCTC 2013 Residual Fund	072024WW8	Muni	Bay Area Toll Authority	04/01/2022	09/20/2019	95,000.00	95,000.00	---	95,186.20	186.20	2,128	2.047	AA
256350021	MIM-RCTC 2013 Residual Fund	4581XOCZ9	Non-US Gov	Inter-American Development Bank	09/14/2022	09/30/2019	650,000.00	652,067.00	---	651,917.50	(149.50)	1,750	1.647	AAA
256350021	MIM-RCTC 2013 Residual Fund	459058GK3	Non-US Gov	International Bank for Reconstruction and Development	08/21/2020	---	315,000.00	315,116.40	---	315,163.80	103.72	2,040	2.013	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828SA9	TIPS	United States Department of The Treasury	01/15/2022	06/29/2018	204,035.40	200,689.42	---	201,999.13	131.81	0,125	0.563	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828UH1	TIPS	United States Department of The Treasury	01/15/2023	---	100,034.10	98,163.78	---	99,161.80	461.30	0,125	0.391	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828GN5	TIPS	United States Department of The Treasury	04/15/2024	---	417,068.40	424,444.11	---	422,060.71	(2,194.78)	0,500	0.235	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828UF5	US Gov	United States Department of The Treasury	12/31/2019	---	970,000.00	955,677.54	---	968,030.90	1,374.73	1,125	1.935	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828VA5	US Gov	United States Department of The Treasury	04/30/2020	---	925,000.00	901,532.23	---	921,059.50	4,523.43	1,125	1.861	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828VV9	US Gov	United States Department of The Treasury	08/31/2020	---	1,060,000.00	1,047,463.28	---	1,062,607.60	8,481.78	2,125	1.853	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828B58	US Gov	United States Department of The Treasury	01/31/2021	---	550,000.00	541,754.30	---	552,513.50	7,135.98	2,125	1.776	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828L57	US Gov	United States Department of The Treasury	09/30/2022	---	1,320,000.00	1,326,527.35	---	1,326,547.20	(829.83)	1,750	1.580	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828Y53	US Gov	United States Department of The Treasury	07/31/2020	---	1,400,000.00	1,399,880.28	---	1,398,586.00	(1,310.76)	1,957	2.110	AAA
256350021	MIM-RCTC 2013 Residual Fund	912828SH9	US Gov	United States Department of The Treasury	10/31/2020	---	800,000.00	799,675.60	---	798,736.00	(1,058.85)	1,959	2.140	AAA
256350021	MIM-RCTC 2013 Residual Fund	65886DZ6	VRDN	North Dakota Housing Finance Agency	07/01/2038	06/29/2018	100,000.00	100,000.00	---	100,000.00	0.00	2,050	2.050	AA
256350021	MIM-RCTC 2013 Residual Fund	56052FHZ1	VRDN	Maine State Housing Authority	11/15/2052	06/29/2018	100,000.00	100,000.00	10/30/2019	100,000.00	0.00	2,100	2.100	AA
							<b>23,595,673.23</b>	<b>23,615,689.19</b>						
256350023	MIM-Sr Lien Reserve Fund-1	3137EADB2	Agency	Freddie Mac	01/13/2022	---	950,000.00	942,921.50	---	964,630.00	14,887.84	2,375	1.685	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137EADR7	Agency	Freddie Mac	05/01/2020	05/15/2015	150,000.00	148,903.50	---	149,559.00	(307.41)	1,375	1.881	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3135GOD75	Agency	Federal National Mortgage Association	06/22/2020	05/06/2015	600,000.00	593,490.00	---	598,326.00	(719.47)	1,500	1.887	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3130AFFX0	Agency	Federal Home Loan Banks	11/16/2028	09/11/2019	185,000.00	205,766.25	---	206,164.00	504.61	3,250	1.880	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377REV3	Agency CMO	Government National Mortgage Association	10/20/2039	07/01/2019	80,246.45	81,838.84	---	81,905.94	112.26	3,500	2.351	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377RVK8	Agency CMO	Government National Mortgage Association	04/20/2039	---	96,801.84	98,733.12	---	98,052.52	21.63	3,000	2.461	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137ABFH9	Agency CMO	Freddie Mac	06/25/2021	07/22/2019	100,000.00	102,574.22	---	102,637.00	321.34	3,989	2.054	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137AJMF8	Agency CMO	Freddie Mac	10/25/2021	---	52,024.86	53,425.42	---	52,768.81	68.72	2,968	2.084	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38375XCM4	Agency CMO	Government National Mortgage Association	11/16/2037	05/14/2019	64,058.00	65,864.00	---	66,114.42	377.59	5,000	2.767	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38376GB33	Agency CMO	Government National Mortgage Association	10/16/2044	01/23/2015	18,597.48	19,089.67	---	18,585.02	(21.21)	3,474	2.476	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137ASNH3	Agency CMO	Freddie Mac	09/25/2021	07/03/2013	17,060.27	16,671.75	---	17,023.93	(36.36)	1,459	2.223	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137ATRW4	Agency CMO	Freddie Mac	05/25/2022	---	282,110.00	278,085.13	---	284,567.18	5,282.71	2,373	1.961	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137ALUE3	Agency CMO	Freddie Mac	06/25/2022	---	150,000.00	151,611.80	---	151,440.00	709.88	2,396	1.963	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377RSZ9	Agency CMO	Government National Mortgage Association	06/16/2039	---	32,788.02	33,817.20	---	33,148.36	(300.3)	4,500	2.173	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136A72D3	Agency CMO	Federal National Mortgage Association	04/25/2022	07/03/2013	259,368.58	246,400.15	---	262,237.19	6,202.80	2,482	1.824	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136A5KR6	Agency CMO	Federal National Mortgage Association	10/25/2022	01/25/2019	64,508.37	63,621.38	---	64,210.99	439.10	1,750	2.115	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137AXHP1	Agency CMO	Freddie Mac	09/25/2022	09/29/2017	140,000.00	142,089.06	---	142,273.60	1,105.63	2,573	1.941	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378B7F0	Agency CMO	Government National Mortgage Association	12/16/2042	---	450,000.00	427,324.22	---	447,277.50	10,026.56	2,273	2.399	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378CRT6	Agency CMO	Government National Mortgage Association	10/20/2040	05/22/2014	44,082.12	42,566.80	---	44,069.34	1,237.27	2,000	1.984	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378HXH4	Agency CMO	Government National Mortgage Association	09/16/2027	03/08/2019	15,734.42	15,259.75	---	15,445.22	157.73	1,250	2.067	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377JZ89	Agency CMO	Government National Mortgage Association	10/20/2039	07/05/2013	42,075.87	43,362.80	---	43,452.59	452.91	3,500	1.984	AAA
256350023	MIM-Sr Lien Reserve Fund-1	383781AF7	Agency CMO	Government National Mortgage Association	07/20/2041	07/05/2013								

### 91 CIP STAMP Portfolio by Account for quarter ended September 30, 2019

Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
256350023	MIM-Sr Lien Reserve Fund-1	38376WA62	Agency CMO	Government National Mortgage Association	10/20/2039	---	183,972.19	188,600.19	---	190,195.97	841.79	4.000	2.922	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38375CBH2	Agency CMO	Government National Mortgage Association	03/16/2035	03/19/2019	14,449.57	14,361.51	---	14,426.16	16.88	1.250	2.364	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377QKH9	Agency CMO	Government National Mortgage Association	08/20/2040	08/20/2019	51,014.26	51,940.88	---	52,085.55	135.31	3.000	2.258	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38380AZ34	Agency CMO	Government National Mortgage Association	04/20/2046	11/28/2016	129,838.26	133,474.75	---	133,994.39	991.54	3.000	2.388	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378CDK0	Agency CMO	Government National Mortgage Association	03/20/2035	03/16/2018	12,469.96	12,528.41	---	12,504.25	16.68	3.000	2.171	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378AWX5	Agency CMO	Government National Mortgage Association	01/20/2036	03/28/2018	60,440.82	60,766.63	---	60,805.28	202.02	3.000	2.140	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378DDC6	Agency CMO	Government National Mortgage Association	04/20/2038	06/20/2018	71,461.31	71,944.23	---	71,692.85	33.80	3.500	2.540	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38379HLE3	Agency CMO	Government National Mortgage Association	05/20/2043	10/18/2018	98,296.94	98,158.71	---	101,040.40	2,884.73	3.500	2.167	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378VC45	Agency CMO	Government National Mortgage Association	12/16/2041	11/23/2018	139,338.98	134,309.72	---	139,136.93	4,607.26	2.250	2.275	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38377JM59	Agency CMO	Government National Mortgage Association	10/20/2039	11/21/2018	74,681.96	72,814.90	---	74,563.21	1,603.82	2.500	2.525	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137B5A60	Agency CMO	Freddie Mac	10/15/2028	03/20/2019	23,515.84	23,251.29	---	23,652.70	389.08	2.500	2.177	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136ADFF1	Agency CMO	Federal National Mortgage Association	04/25/2023	06/10/2019	128,213.03	126,369.97	---	126,946.28	500.41	1.500	2.194	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38379JM99	Agency CMO	Government National Mortgage Association	02/16/2041	08/28/2019	54,183.13	54,532.36	---	54,907.01	379.64	2.500	1.812	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31381PEB0	Agency MBS	Federal National Mortgage Association	11/01/2020	09/26/2014	247,264.94	260,362.26	---	249,168.88	76.43	3.370	2.310	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138NIAE8	Agency MBS	Federal National Mortgage Association	12/01/2020	09/13/2018	17,773.76	17,979.27	---	17,757.23	(163.20)	3.630	3.779	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31381N7G2	Agency MBS	Federal National Mortgage Association	10/01/2020	09/25/2018	17,910.95	17,976.72	---	18,013.04	33.42	3.270	2.369	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31381SVJ8	Agency MBS	Federal National Mortgage Association	11/01/2021	02/22/2019	106,270.34	106,801.70	---	108,661.42	2,039.20	3.330	2.128	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31417YKF3	Agency MBS	Federal National Mortgage Association	01/01/2030	---	126,087.58	132,133.91	---	135,184.80	3,742.55	4.500	2.165	AAA
256350023	MIM-Sr Lien Reserve Fund-1	36202F2H8	Agency MBS	Government National Mortgage Association	01/20/2027	---	143,521.14	147,929.02	---	147,370.38	354.94	3.000	1.884	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31381R5T7	Agency MBS	Federal National Mortgage Association	09/01/2021	08/29/2018	130,000.00	132,747.27	---	133,868.80	2,220.75	3.770	2.119	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136AC7J4	Agency MBS	Federal National Mortgage Association	03/25/2023	02/21/2018	48,798.20	47,995.70	---	49,772.70	1,521.64	2.605	1.880	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138L3G8H	Agency MBS	Federal National Mortgage Association	06/01/2020	11/12/2015	100,000.00	99,875.00	---	99,707.00	(141.93)	2.010	2.238	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137B1U75	Agency MBS	Freddie Mac	01/25/2023	08/29/2016	380,000.00	394,917.97	---	384,643.60	(2,142.18)	2.522	1.997	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378KWU9	Agency MBS	Government National Mortgage Association	11/16/2041	---	158,063.15	150,196.20	---	154,805.47	2,305.22	1.400	2.388	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378KXW4	Agency MBS	Government National Mortgage Association	02/16/2037	12/11/2014	100,381.64	99,895.42	---	99,430.02	(764.57)	1.705	2.464	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137B1BS0	Agency MBS	Freddie Mac	11/25/2022	07/31/2019	360,000.00	363,360.94	---	365,432.40	2,257.96	2.510	1.950	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138L1W62	Agency MBS	Federal National Mortgage Association	12/01/2022	02/21/2019	164,661.70	163,684.02	---	164,171.01	409.86	2.500	2.567	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138EKXL4	Agency MBS	Federal National Mortgage Association	03/01/2023	---	255,888.06	252,250.74	---	258,853.80	5,030.06	2.353	1.915	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136AHAE0	Agency MBS	Federal National Mortgage Association	04/25/2023	10/28/2016	111,299.92	113,699.82	---	113,799.71	951.26	2.707	1.331	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378B6A2	Agency MBS	Government National Mortgage Association	11/16/2052	01/22/2015	112,395.85	108,852.74	---	110,645.85	113.09	1.826	2.335	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3136A7MN9	Agency MBS	Federal National Mortgage Association	05/25/2022	08/29/2016	287,465.86	295,685.59	---	289,935.19	(738.12)	2.349	1.876	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378KSL4	Agency MBS	Government National Mortgage Association	12/16/2046	---	425,000.00	415,829.11	---	430,979.75	12,167.44	2.814	2.606	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31381Q6B7	Agency MBS	Federal National Mortgage Association	06/01/2021	07/15/2016	181,129.26	200,883.67	---	187,477.84	(519.76)	4.295	2.032	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378KRS0	Agency MBS	Government National Mortgage Association	07/16/2043	05/08/2015	450,000.00	434,460.94	---	450,373.50	8,138.92	2.389	2.345	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38378XP62	Agency MBS	Government National Mortgage Association	05/16/2055	05/14/2015	256,145.07	259,306.86	---	257,218.31	(1,498.64)	2.500	2.391	AAA
256350023	MIM-Sr Lien Reserve Fund-1	38379KDN5	Agency MBS	Government National Mortgage Association	09/16/2055	08/05/2015	138,439.67	134,902.96	---	138,313.69	1,241.91	2.138	2.468	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31381T4E7	Agency MBS	Federal National Mortgage Association	03/01/2022	10/25/2016	256,449.34	267,939.49	---	261,126.98	(210.05)	2.670	1.717	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138EJPZ5	Agency MBS	Federal National Mortgage Association	07/01/2022	08/29/2016	198,405.16	210,735.73	---	203,045.86	(2,169.26)	3.022	1.910	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3620ARB67	Agency MBS	Government National Mortgage Association	05/15/2025	06/10/2019	109,858.38	113,857.91	---	114,273.59	564.86	4.000	1.944	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137FBAJ5	Agency MBS	Freddie Mac	08/25/2027	06/26/2019	200,000.00	211,593.75	---	216,298.00	5,039.19	3.281	2.137	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3138LFGP7	Agency MBS	Federal National Mortgage Association	10/01/2028	08/07/2019	275,000.00	284,356.45	---	283,096.00	(1,118.38)	2.550	2.207	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137F4D41	Agency MBS	Freddie Mac	01/25/2028	04/01/2019	35,000.00	36,714.84	---	38,665.55	2,039.79	3.600	2.194	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31381QB54	Agency MBS	Federal National Mortgage Association	03/01/2021	11/07/2018	129,481.44	132,162.12	---	132,510.02	1,485.28	4.410	2.251	AAA
256350023	MIM-Sr Lien Reserve Fund-1	3137FNAD2	Agency MBS	Freddie Mac	11/25/2028	08/01/2019	134,874.69	137,566.52	---	140,137.50	2,624.41	2.631	1.970	AAA
256350023	MIM-Sr Lien Reserve Fund-1	62888VAA6	CMO	NCUA Guaranteed Notes Trust 2010-R1	10/07/2020	01/22/2019	88,599.16	88,630.32	---	88,637.26	19.52	2.679	2.551	AAA
256350023	MIM-Sr Lien Reserve Fund-1	CCYUSD	Currency	UNITED STATES OF AMERICA	09/30/2019	---	0.00	(199,798.78)	---	(199,798.78)	0.00	0.000	0.000	AAA
256350023	MIM-Sr Lien Reserve Fund-1	31846V401	MM Fund	First American Funds, Inc. - Government Obligations Fund	09/30/2019	---	0.00	248,509.29	---	248,509.29	0.00	1.520	1.370	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828SA9	TIPS	United States Department of The Treasury	01/15/2022	---	470,414.95	472,717.60	---	465,720.21	(5,879.32)	0.125	0.563	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828UH1	TIPS	United States Department of The Treasury	01/15/2023	02/05/2018	194,510.75	192,012.67	---	192,814.62	(26.85)	0.125	0.391	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828V49	TIPS	United States Department of The Treasury	01/15/2027	---	297,385.20	296,042.35	---	300,457.19	4,089.70	0.375	0.232	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828SW6	TIPS	United States Department of The Treasury	01/15/2029	---	254,015.00	269,274.49	---	269,393.07	351.80	0.875	0.216	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828GN5	TIPS	United States Department of The Treasury	04/15/2024	---	269,568.60	273,933.38	---	272,795.34	(1,016.49)	0.500	0.235	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828BS8	US Gov	United States Department of The Treasury	01/31/2021	---	1,375,000.00	1,405,890.24	---	1,381,283.75	(1,951.86)	2.125	1.776	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828G38	US Gov	United States Department of The Treasury	11/15/2024	04/18/2017	1,350,000.00	1,369,037.11	---	1,394,145.00	30,942.76	2.250	1.583	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828XB1	US Gov	United States Department of The Treasury	05/15/2025	---	1,125,000.00	1,143,342.78	---	1,156,815.00	21,154.09	2.125	1.597	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828L57	US Gov	United States Department of The Treasury	09/30/2022	---	1,400,000.00	1,386,564.45	---	1,406,944.00	14,660.03	1.750	1.580	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828L99	US Gov	United States Department of The Treasury	10/31/2020	---	210,000.00	208,983.98	---	209,031.90	(631.86)	1.375	1.806	AAA
256350023	MIM-Sr Lien Reserve Fund-1	912828Y53	US Gov	United States Department of The Treasury	07/31/2020	09/30/2019	200,000.00	199,805.08	---	199,798.00	(7.08)	1.957	2.110	AAA
							18,133,943.46	18,329,037.96			18,452,102.66	161,899.09		
							61,494,742.63	62,263,223.77			62,328,846.39	297,195.03		





### 91 CIP STAMP Portfolio Transaction Report by Account Quarter ended September 30, 2019

Source Account	Account	Identifier	Description	Beginning Base Market Value	Base Purchases	Base Sales	Base Maturities and Redemptions	Base Paydowns	Net Total Realized Gain/Loss	Base Amortization/A ccretion	Base Change In Net Unrealized Gain/Loss	Ending Base Market Value	Ending Accrued Income Balance
256350018	MIM-RCTC 91 TIFIA Reserve	3137A6B27	FHMS K010 A2	254,432.65	-	-	-	(1,159.11)	(22.99)	(1,090.55)	300.38	252,460.37	895.52
256350018	MIM-RCTC 91 TIFIA Reserve	912828B58	UNITED STATES TREASURY	1,506,855.00	-	-	-	(970.45)	-	(970.45)	970.45	1,506,855.00	5,370.24
256350018	MIM-RCTC 91 TIFIA Reserve	3138EJRP5	FN AL2293	156,612.74	-	-	-	(728.09)	(20.83)	(757.14)	328.38	155,435.07	547.57
256350018	MIM-RCTC 91 TIFIA Reserve	31397UPF0	FNA 11M1 A3	321,934.67	-	-	-	(15,940.16)	(248.36)	(748.43)	475.67	305,473.39	941.33
256350018	MIM-RCTC 91 TIFIA Reserve	3137AHC67	FHMS K015 A2	356,979.00	-	-	-	(12,320.41)	(203.00)	(742.47)	(1,306.02)	342,407.10	908.92
256350018	MIM-RCTC 91 TIFIA Reserve	31381Q6B7	FN 468066	-	187,289.55	-	-	(560.55)	(16.27)	(741.84)	1,506.95	187,477.84	648.29
256350018	MIM-RCTC 91 TIFIA Reserve	3137A2B26	FHMS K009 A2	224,443.60	-	-	-	(2,672.18)	(27.68)	(718.36)	552.09	221,577.48	695.99
256350018	MIM-RCTC 91 TIFIA Reserve	3137AJMF8	FHMS K016 A2	338,656.28	-	-	-	(1,806.99)	(26.67)	(643.70)	(377.40)	335,801.52	818.73
256350018	MIM-RCTC 91 TIFIA Reserve	3137EADB2	FREDDIE MAC	507,385.00	-	-	-	-	-	(544.53)	859.53	507,700.00	2,572.92
256350018	MIM-RCTC 91 TIFIA Reserve	3137BM6P6	FHMS K721 A2	205,234.00	-	-	-	-	-	(471.50)	(220.50)	204,542.00	515.00
256350018	MIM-RCTC 91 TIFIA Reserve	3837RCNY9	GNR 127E MD	202,582.00	-	-	-	-	-	(469.63)	17.63	202,130.00	583.33
256350018	MIM-RCTC 91 TIFIA Reserve	3137F4D41	FHMS K074 A2	162,687.00	-	-	-	-	-	(356.43)	3,378.93	165,709.50	450.00
256350018	MIM-RCTC 91 TIFIA Reserve	31419AM53	FN AE0379	133,932.53	-	-	-	(9,925.90)	(352.88)	(354.27)	149.81	123,449.29	546.77
256350018	MIM-RCTC 91 TIFIA Reserve	31381R5T7	FN 468958	104,491.57	-	-	-	-	-	(350.71)	(135.10)	104,005.76	317.31
256350018	MIM-RCTC 91 TIFIA Reserve	3137B1U75	FHMS K501 A2	378,063.75	-	-	-	-	-	(349.27)	1,868.02	379,582.50	788.13
256350018	MIM-RCTC 91 TIFIA Reserve	3620AR867	GN 737261	247,093.93	-	-	-	(18,374.92)	(663.24)	(340.45)	831.87	228,547.18	732.39
256350018	MIM-RCTC 91 TIFIA Reserve	3137FBJ45	FHMS KIR3 A2	210,864.00	-	-	-	-	-	(334.94)	5,768.94	216,298.00	546.83
256350018	MIM-RCTC 91 TIFIA Reserve	3137B1UG5	FHMS K027 A2	203,668.00	-	-	-	-	-	(315.34)	527.34	203,880.00	439.50
256350018	MIM-RCTC 91 TIFIA Reserve	36297GCD0	GN 711168	113,861.41	-	-	-	(5,391.86)	(226.17)	(312.94)	421.38	108,351.82	384.24
256350018	MIM-RCTC 91 TIFIA Reserve	3137F4CY6	FHMS KBX1 A1	195,933.70	-	-	-	-	-	(284.29)	2,636.49	198,285.90	462.33
256350018	MIM-RCTC 91 TIFIA Reserve	3137B1BS0	FHMS K026 A2	253,647.50	-	-	-	-	-	(278.30)	403.30	253,772.50	522.92
256350018	MIM-RCTC 91 TIFIA Reserve	3137ABFH9	FHMS KAIV A2	83,131.11	-	-	-	-	-	(265.22)	270.08	83,135.97	269.26
256350018	MIM-RCTC 91 TIFIA Reserve	3137ATRW4	FHMS K020 A2	302,151.00	-	-	-	-	-	(257.07)	719.07	302,613.00	593.25
256350018	MIM-RCTC 91 TIFIA Reserve	38374CAJ7	GNR 0385G TW	99,323.32	-	-	-	(26,538.36)	(298.39)	(251.55)	(23.12)	72,211.90	327.20
256350018	MIM-RCTC 91 TIFIA Reserve	3137FGZN8	FHMS K002 A	334,226.86	-	-	-	(65,864.84)	23.88	(220.02)	819.50	268,985.38	108.70
256350018	MIM-RCTC 91 TIFIA Reserve	3137ABFH9	FHMS KAIV A2	69,789.08	-	-	-	-	-	(218.60)	222.68	69,793.16	226.04
256350018	MIM-RCTC 91 TIFIA Reserve	3137B1BS0	FHMS K026 A2	-	398,687.70	-	-	-	-	(204.63)	2,477.48	400,960.55	826.21
256350018	MIM-RCTC 91 TIFIA Reserve	3137AXHP1	FHMS K024 A2	152,214.00	-	-	-	-	-	(188.86)	410.86	152,436.00	321.63
256350018	MIM-RCTC 91 TIFIA Reserve	3130AGSX9	FEDERAL HOME LOAN BANKS	500,365.00	-	(500,045.00)	-	-	(26.79)	(184.62)	(108.59)	-	-
256350018	MIM-RCTC 91 TIFIA Reserve	3136AAHE0	FNA 13M14 APT	138,449.50	-	-	-	(2,978.32)	(25.11)	(178.33)	845.65	136,113.38	300.30
256350018	MIM-RCTC 91 TIFIA Reserve	3137AUPE3	FHMS K021 A2	201,652.00	-	-	-	-	-	(174.77)	442.77	201,920.00	399.33
256350018	MIM-RCTC 91 TIFIA Reserve	3137FLP44	FHMS K089 A2	-	307,108.40	-	-	-	-	(167.01)	(1,303.64)	305,637.75	816.52
256350018	MIM-RCTC 91 TIFIA Reserve	3138LFGP7	FN AN2905	-	310,207.03	-	-	-	-	(154.99)	(1,220.04)	308,832.00	637.50
256350018	MIM-RCTC 91 TIFIA Reserve	3837BCBG2	GNR 122 AB	151,295.57	-	-	-	(86,524.04)	546.92	(149.57)	433.97	65,602.84	115.56
256350018	MIM-RCTC 91 TIFIA Reserve	3136AGFQ0	FNR 1392B A	209,875.78	-	-	-	(22,630.15)	(133.59)	(284.04)	212.71	187,040.71	538.30
256350018	MIM-RCTC 91 TIFIA Reserve	3620C4S5U	GN 748531	112,011.85	-	-	-	(7,954.07)	(295.38)	(129.44)	363.10	103,996.06	333.26
256350018	MIM-RCTC 91 TIFIA Reserve	31381SVJ8	FN 469617	-	86,832.40	-	-	(362.03)	(6.01)	(128.55)	593.34	86,929.14	235.92
256350018	MIM-RCTC 91 TIFIA Reserve	3136G4TH6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	300,276.00	-	-	-	-	-	(115.75)	(1.25)	300,159.00	1,224.33
256350018	MIM-RCTC 91 TIFIA Reserve	3130AFFX0	FEDERAL HOME LOAN BANKS	-	222,450.00	-	-	-	-	(115.53)	545.53	222,880.00	2,437.50
256350018	MIM-RCTC 91 TIFIA Reserve	3620AFYR2	GN 728920	119,731.77	-	-	-	(10,887.82)	(353.20)	(101.65)	302.13	108,691.23	348.41
256350018	MIM-RCTC 91 TIFIA Reserve	912828L57	UNITED STATES TREASURY	-	1,006,210.94	-	-	-	-	(100.42)	(1,150.52)	1,004,960.00	47.81
256350018	MIM-RCTC 91 TIFIA Reserve	912828XB1	UNITED STATES TREASURY	-	462,076.17	-	-	-	-	(98.37)	748.20	462,726.00	3,611.92
256350018	MIM-RCTC 91 TIFIA Reserve	31397ALN1	FHR 3196C FA	224,725.74	-	-	-	(34,093.50)	19.85	(86.45)	38.07	190,603.70	201.34
256350018	MIM-RCTC 91 TIFIA Reserve	3137BP4K2	FHMS KIR1 A2	-	210,125.00	-	-	-	-	(79.20)	(743.80)	209,302.00	474.83
256350018	MIM-RCTC 91 TIFIA Reserve	3137B3HX9	FHR 423IC FB	120,684.25	-	-	-	(18,954.07)	58.02	(75.86)	(115.76)	101,596.59	111.39
256350018	MIM-RCTC 91 TIFIA Reserve	3620A9T35	GN 723370	206,108.12	-	-	-	(22,477.18)	(729.14)	(71.58)	377.60	183,207.82	587.28
256350018	MIM-RCTC 91 TIFIA Reserve	3138L2QG5	FN AM2254	-	280,778.08	-	-	-	-	(68.00)	(496.36)	280,213.72	663.71
256350018	MIM-RCTC 91 TIFIA Reserve	38376ZE6	GNR 1019B UA	-	132,881.64	-	-	(3,221.05)	(130.72)	(60.50)	1,196.18	130,665.56	414.91
256350018	MIM-RCTC 91 TIFIA Reserve	3137FNAD2	FHMS K095 A1	-	152,993.70	-	-	(139.24)	(2.75)	(59.39)	2,916.01	155,708.33	328.57
256350018	MIM-RCTC 91 TIFIA Reserve	3136A7MN9	FNA 12M8 A2	-	159,703.96	-	-	(316.74)	(2.58)	(55.51)	135.23	159,464.35	309.54
256350018	MIM-RCTC 91 TIFIA Reserve	38377REV3	GNR 10158C HA	-	93,571.36	-	-	(5,772.35)	(111.97)	(50.95)	120.28	87,756.37	250.77
256350018	MIM-RCTC 91 TIFIA Reserve	31381LFP51	FN AN3143	-	207,601.56	-	-	-	-	(48.00)	(1,715.56)	205,838.00	428.33
256350018	MIM-RCTC 91 TIFIA Reserve	38376PRM4	GNR 09118C YE	50,523.85	-	-	-	(13,587.40)	(64.19)	(46.60)	(37.74)	36,787.93	121.83
256350018	MIM-RCTC 91 TIFIA Reserve	38376GY53	GNR 1195 C	-	70,929.52	-	-	(688.81)	(2.10)	(39.14)	180.90	70,380.38	205.73
256350018	MIM-RCTC 91 TIFIA Reserve	3137BDKF2	FHR 4384A LA	-	55,137.82	-	-	(1,330.15)	(29.32)	(26.85)	321.92	54,073.43	153.45
256350018	MIM-RCTC 91 TIFIA Reserve	3135G0Q22	FEDERAL NATIONAL MORTGAGE ASSOCIATION	-	227,610.00	(227,245.50)	-	-	(338.41)	(26.09)	-	-	-
256350018	MIM-RCTC 91 TIFIA Reserve	3137BDKF2	FHR 4384A LA	26,035.38	-	-	-	(1,821.40)	(33.33)	(21.84)	37.50	24,196.31	68.66
256350018	MIM-RCTC 91 TIFIA Reserve	3138EKXL4	FN AL3382	-	52,557.75	-	-	(103.85)	(1.17)	(21.77)	39.40	52,470.37	101.71
256350018	MIM-RCTC 91 TIFIA Reserve	38378WU77	GNR 13124F CP	203,637.52	-	-	-	(21,039.12)	(32.11)	(19.93)	(246.90)	182,299.47	377.66
256350018	MIM-RCTC 91 TIFIA Reserve	3136AGZA3	FNR 13101E A	34,541.61	-	-	-	(2,593.41)	(17.51)	(17.07)	(29.65)	31,883.97	78.84
256350018	MIM-RCTC 91 TIFIA Reserve	38378TA7F	GNR 1371A GA	-	123,557.15	-	-	(3,480.88)	(6.41)	(10.61)	930.29	120,989.54	249.68
256350018	MIM-RCTC 91 TIFIA Reserve	3137BSRZ8	FHMS KJ09 A2	207,494.15	-	-	-	(20,015.53)	(382.35)	(9.44)	743.14	187,829.97	435.09
256350018	MIM-RCTC 91 TIFIA Reserve	38379JM99	GNR 1545E AG	-	58,727.15	-	-	-	-	(5.37)	408.85	59,130.63	121.56
256350018	MIM-RCTC 91 TIFIA Reserve	31846V401	FIRST AMER-GVT OBLG D	5,093,730.60	4,878,844.09	(9,691,526.44)	-	-	-	-	-	281,048.25	-
256350018	MIM-RCTC 91 TIFIA Reserve	CCYUSD	Cash	489.16	-	-	-	-	-	-	-	-	-
256350018	MIM-RCTC 91 TIFIA Reserve	CCYUSD	Payable	(5,029,416.31)	-	-	-	-	-	-	-	(224,772.81)	-
256350018	MIM-RCTC 91 TIFIA Reserve	CCYUSD	Receivable	14,925.35	-	-	-	-	-	-	-	-	-
256350018	MIM-RCTC 91 TIFIA Reserve	3134GTBJ1	FEDERAL HOME LOAN MORTGAGE CORP	600,000.00	-	-	(600,000.00)	-	-	-	-	-	-
256350018	MIM-RCTC 91 TIFIA Reserve	912828B53	UNITED STATES TREASURY	-	224,780.71	-	-	-	-	(7.96)	224,772.75	776.10	-
256350018	MIM-RCTC 91 TIFIA Reserve	62888VAA6	NGN 10R1 A	24,478.11	-	-	-	(2,594.34)	1.12	2.09	(31.21)	21,855.76	40.64
256350018	MIM-RCTC 91 TIFIA Reserve	38377QKH9	GNR 1118A PG	-	57,418.44	-	-	(1,352.40)	(24.86)	(10.40)	145.98	56,197.56	137.60
256350018	MIM-RCTC 91 TIFIA Reserve	912828Y53	UNITED STATES TREASURY	-	349,618.21	(349,617.84)	-	-	-	(16.18)	-	-	-
256350018	MIM-RCTC 91 TIFIA Reserve	912828Y53	UNITED STATES TREASURY	799,152.00	-	(799,175.58)	-	-	(598.59)	23.32	598.85	-	-
256350018	MIM-RCTC 91 TIFIA Reserve	3130AFEN3	FEDERAL HOME LOAN BANKS	599,712.00	-	(599,646.00)	-	-	-	(133.44)	31.51	35.93	-
256350018	MIM-RCTC 91 TIFIA Reserve	38378KWU9	GNR 1396 A	-	35,430.09	-	-	(1,170.06)	52.91	37.17	832.96	35,183.06	41.91
256350018	MIM-RCTC 91 TIFIA Reserve	38377YTL4	GNR 11136D GA	233,591.33	-	-	-	(18,077.56)	220.37	39.97	626.54	216,400.65	364.93
256350018	MIM-RCTC 91 TIFIA Reserve	3137ASTD0	FHR 4084A TC	221,223.40	-	-	-	(22,755.37)	169.58	46.76	(1,235.09)	197,449.28	329.23
256350018	MIM-RCTC 91 TIFIA Reserve	3137B6DF5	FHR 4272E YG	201,218.78	-	-	-	(13,040.43)	135.69	79.99	334.50	188,728.54	313.69
256350018	MIM-RCTC 91 TIFIA Reserve	3136ADFF1	FNR 1336D KC	153,491.76	-	-	-	(19,637.25					

## 91 CIP STAMP Portfolio Transaction Report by Account

### Quarter ended September 30, 2019

Source Account	Account	Identifier	Description	Beginning Base Market Value	Base Purchases	Base Sales	Base Maturities and Redemptions	Base Paydowns	Net Total Realized Gain/Loss	Base Amortization/A ccretion	Base Change In Net Unrealized Gain/Loss	Ending Base Market Value	Ending Accrued Income Balance
256350018	MIM-RCTC 91 TIFIA Reserve	3137AWQ63	FHMS K023 A1	334,613.06	-	-	-	(27,947.34)	300.09	269.67	667.50	307,902.98	408.42
256350018	MIM-RCTC 91 TIFIA Reserve	3837RKW47	GNR 13138 A	313,379.37	-	-	-	(7,455.28)	40.78	323.78	137.61	306,426.26	550.98
256350018	MIM-RCTC 91 TIFIA Reserve	9128285W6	UNITED STATES TREASURY	127,807.73	-	-	-	-	-	333.27	1,167.68	129,308.67	226.13
256350018	MIM-RCTC 91 TIFIA Reserve	9128286N5	UNITED STATES TREASURY	-	298,693.33	-	-	-	-	388.41	(550.99)	298,530.75	681.08
256350018	MIM-RCTC 91 TIFIA Reserve	3837RBQX7	GNR 1289 A	262,155.22	-	-	-	(21,238.52)	211.64	653.13	(309.54)	241,471.92	311.76
256350018	MIM-RCTC 91 TIFIA Reserve	3137EADR7	FREDDIE MAC	497,145.00	-	(323,880.38)	-	-	326.85	753.85	140.18	174,485.50	1,002.60
256350018	MIM-RCTC 91 TIFIA Reserve	3135G0D75	FEDERAL NATIONAL MORTGAGE ASSOCIATION	646,685.00	-	-	-	-	-	902.87	598.64	648,186.50	2,681.25
256350018	MIM-RCTC 91 TIFIA Reserve	3138EJPZ5	FN AL2239	-	308,302.03	-	-	(79,572.88)	(1,453.06)	1,087.96	62.54	228,426.59	562.11
256350018	MIM-RCTC 91 TIFIA Reserve	912828V49	UNITED STATES TREASURY	308,833.83	-	-	-	-	-	1,188.57	1,165.41	311,187.80	244.81
256350018	MIM-RCTC 91 TIFIA Reserve	912828L99	UNITED STATES TREASURY	1,291,576.00	-	-	-	-	-	1,447.97	983.03	1,294,007.00	7,480.30
256350018	MIM-RCTC 91 TIFIA Reserve	313384JQ3	FEDERAL HOME LOAN BANKS	998,470.00	-	-	(1,000,000.00)	-	-	1,524.31	5.69	-	-
256350018	MIM-RCTC 91 TIFIA Reserve	912828T16	UNITED STATES TREASURY	998,280.00	-	-	(1,000,000.00)	-	-	1,601.56	118.44	-	-
256350018	MIM-RCTC 91 TIFIA Reserve	912828U1H	UNITED STATES TREASURY	660,398.87	-	-	-	-	-	3,018.59	(2,338.77)	661,078.68	176.69
				<b>19,985,164.61</b>	<b>11,110,476.14</b>	<b>(12,491,136.74)</b>	<b>(2,600,000.00)</b>	<b>(692,245.49)</b>	<b>(4,524.39)</b>	<b>(1,049.10)</b>	<b>34,983.23</b>	<b>20,130,897.26</b>	<b>57,020.29</b>
256350021	MIM-RCTC 2013 Residual Fund	61747WAF6	MORGAN STANLEY	105,033.00	-	-	-	-	-	(706.37)	311.37	104,638.00	1,054.17
256350021	MIM-RCTC 2013 Residual Fund	38141EA58	GOLDMAN SACHS GROUP INC	102,058.00	-	-	-	-	-	(680.43)	60.43	101,438.00	238.89
256350021	MIM-RCTC 2013 Residual Fund	61747WAF6	MORGAN STANLEY	105,033.00	-	-	-	-	-	(679.05)	284.05	104,638.00	1,054.17
256350021	MIM-RCTC 2013 Residual Fund	06051GEC9	BANK OF AMERICA CORP	103,238.00	-	-	-	-	-	(572.21)	(0.79)	102,665.00	1,406.25
256350021	MIM-RCTC 2013 Residual Fund	06051GEC9	BANK OF AMERICA CORP	103,238.00	-	-	-	-	-	(570.98)	(2.02)	102,665.00	1,406.25
256350021	MIM-RCTC 2013 Residual Fund	38141EA58	GOLDMAN SACHS GROUP INC	102,058.00	-	-	-	-	-	(516.84)	(103.16)	101,438.00	238.89
256350021	MIM-RCTC 2013 Residual Fund	3137ABFH9	FHMS KATV A2	211,419.86	-	-	-	-	-	(440.14)	452.50	211,432.22	684.78
256350021	MIM-RCTC 2013 Residual Fund	3137AYCE9	FHMS K025 A2	-	367,790.63	-	-	-	-	(330.94)	(263.29)	367,196.40	804.60
256350021	MIM-RCTC 2013 Residual Fund	31381QB54	FN 467260	102,627.69	-	-	-	(564.25)	(7.72)	(279.99)	(184.71)	101,591.02	364.81
256350021	MIM-RCTC 2013 Residual Fund	31397UPF0	FNA 11M1 A3	106,967.34	-	-	-	(7,970.09)	(96.36)	(265.17)	100.98	152,736.70	470.66
256350021	MIM-RCTC 2013 Residual Fund	46625HHS2	JPMORGAN CHASE & CO	102,220.00	-	(102,220.00)	-	-	1,192.87	(174.80)	(1,018.07)	-	-
256350021	MIM-RCTC 2013 Residual Fund	3135TPTC7	FN 9335 F	112,389.53	-	-	-	(13,525.82)	(31.17)	(155.73)	136.68	98,813.49	47.10
256350021	MIM-RCTC 2013 Residual Fund	38013FAD3	GMCAR 184 A3	-	76,374.02	-	-	-	-	(127.46)	80.94	76,327.50	100.31
256350021	MIM-RCTC 2013 Residual Fund	912828L57	UNITED STATES TREASURY	-	529,778.32	-	-	-	-	(114.36)	(2,059.96)	527,604.00	25.10
256350021	MIM-RCTC 2013 Residual Fund	3620ARB67	GN 737261	80,923.26	-	-	-	(6,017.79)	(217.21)	(111.50)	272.44	74,849.20	239.86
256350021	MIM-RCTC 2013 Residual Fund	3837REV3	GNR 10158C HA	-	187,142.71	-	-	(11,544.69)	(223.95)	(101.91)	240.57	175,512.73	501.54
256350021	MIM-RCTC 2013 Residual Fund	3134GTAE3	FEDERAL HOME LOAN MORTGAGE CORP	550,671.00	-	-	(550,000.00)	-	-	(97.45)	(573.55)	-	-
256350021	MIM-RCTC 2013 Residual Fund	3137A1N90	FHMS K008 A2	65,514.15	-	-	-	(1,118.51)	(2.21)	(96.05)	(34.52)	64,262.86	187.97
256350021	MIM-RCTC 2013 Residual Fund	86787EAS6	SUNTRUST BANK	100,179.00	-	-	-	-	-	(84.52)	21.52	100,116.00	479.73
256350021	MIM-RCTC 2013 Residual Fund	17305EGK5	CCCTC 18A1 A1	-	100,625.00	-	-	-	-	(78.81)	189.81	100,736.00	491.08
256350021	MIM-RCTC 2013 Residual Fund	31381RZ23	FN 468861	62,553.87	-	-	(335.85)	(3.58)	(78.38)	(78.38)	(92.63)	62,043.43	193.66
256350021	MIM-RCTC 2013 Residual Fund	46625HHS2	JPMORGAN CHASE & CO	40,888.00	-	(40,888.00)	-	-	452.32	(74.17)	(378.14)	-	-
256350021	MIM-RCTC 2013 Residual Fund	3136AMM48	FNA 15M4B AV2	-	370,036.54	-	-	(14,720.03)	(79.78)	(73.82)	1,506.75	356,669.66	738.58
256350021	MIM-RCTC 2013 Residual Fund	31381RL16	FN 468431	54,233.97	-	-	-	(271.20)	(2.84)	(73.05)	(91.29)	53,795.60	167.92
256350021	MIM-RCTC 2013 Residual Fund	912828L57	UNITED STATES TREASURY	-	277,545.90	-	-	-	-	(69.44)	(1,112.46)	276,364.00	13.15
256350021	MIM-RCTC 2013 Residual Fund	3139AGUX9	FHR 2660B OD	-	35,450.43	-	-	(2,180.92)	(91.49)	(64.21)	298.83	33,412.64	145.86
256350021	MIM-RCTC 2013 Residual Fund	31381SV38	FN 469617	87,595.32	-	-	-	(551.95)	(2.11)	(57.52)	(54.61)	86,929.13	235.92
256350021	MIM-RCTC 2013 Residual Fund	912828L57	UNITED STATES TREASURY	-	423,035.16	-	-	-	-	(54.43)	(897.53)	422,083.20	20.08
256350021	MIM-RCTC 2013 Residual Fund	3137ATRW4	FHMS K020 A2	-	101,109.38	-	-	-	-	(51.05)	(187.33)	100,871.00	197.75
256350021	MIM-RCTC 2013 Residual Fund	31416BVR6	FN 995324	20,953.19	-	-	-	(6,955.27)	(58.41)	(39.02)	48.18	13,948.66	56.35
256350021	MIM-RCTC 2013 Residual Fund	62888UAB6	NGN 10R2 2A	169,840.10	-	-	-	(7,708.98)	(8.74)	(37.76)	178.59	162,263.21	303.59
256350021	MIM-RCTC 2013 Residual Fund	8716LSBB6	SYNCT 162 A	-	160,387.50	-	-	-	-	(32.65)	176.35	160,531.20	157.16
256350021	MIM-RCTC 2013 Residual Fund	69371RP34	PACCAR FINANCIAL CORP	200,264.00	-	-	-	-	-	(31.12)	(116.88)	200,116.00	678.06
256350021	MIM-RCTC 2013 Residual Fund	86564FXA6	Sumitomo Mitsui Trust Bank Ltd. (New York Branch)	-	600,028.33	-	(600,000.00)	-	-	(28.33)	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	3138EKLX4	FN AL3382	-	56,061.60	-	-	(110.77)	(1.25)	(23.22)	42.03	55,968.39	108.49
256350021	MIM-RCTC 2013 Residual Fund	912828Y53	UNITED STATES TREASURY	344,634.30	-	-	-	-	-	(18.53)	35.78	344,651.55	1,190.02
256350021	MIM-RCTC 2013 Residual Fund	51500VCC1	Landeshank Hessen-Thüringen Girozentrale	500,020.00	-	-	(500,000.00)	-	-	(11.87)	(8.13)	-	-
256350021	MIM-RCTC 2013 Residual Fund	459058GK3	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	220,072.60	-	-	-	-	-	(10.73)	52.53	220,114.40	598.34
256350021	MIM-RCTC 2013 Residual Fund	3137APP61	FHMS K018 A2	-	15,244.92	-	-	-	-	(7.02)	(45.30)	15,192.60	34.86
256350021	MIM-RCTC 2013 Residual Fund	912828Y53	UNITED STATES TREASURY	299,682.00	-	-	-	-	-	(5.77)	20.77	299,697.00	1,034.80
256350021	MIM-RCTC 2013 Residual Fund	459058GK3	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	65,021.45	-	-	-	-	-	(5.52)	17.87	65,033.80	176.78
256350021	MIM-RCTC 2013 Residual Fund	3137ASFP4	FHR 3791E DA	31,117.22	-	-	-	(3,063.45)	(2.85)	(3.34)	25.32	28,072.90	58.30
256350021	MIM-RCTC 2013 Residual Fund	62888VAA6	NGN 10R1 1A	76,154.10	-	(68,001.00)	-	(8,071.29)	17.54	(2.93)	(96.43)	-	-
256350021	MIM-RCTC 2013 Residual Fund	62888VAA6	NGN 10R1 1A	31,277.57	-	(27,928.98)	-	(3,314.99)	3.02	(1.93)	(34.69)	-	-
256350021	MIM-RCTC 2013 Residual Fund	62888VAA6	NGN 10R1 1A	40,796.84	-	(36,429.10)	-	(4,323.90)	8.66	(1.70)	(50.79)	0.01	-
256350021	MIM-RCTC 2013 Residual Fund	38378CDK0	GNR 11169G AK	30,038.14	-	-	-	(7,517.32)	(21.36)	(1.26)	9.46	22,507.65	56.11
256350021	MIM-RCTC 2013 Residual Fund	459058GK3	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	15,004.95	-	-	-	-	-	(0.76)	3.61	15,007.80	40.80
256350021	MIM-RCTC 2013 Residual Fund	313818H23	FN AM7448	68,563.52	-	-	-	(379.40)	1.15	(0.70)	11.14	68,195.70	155.39
256350021	MIM-RCTC 2013 Residual Fund	31846V401	FIRST AMER-GVT OBLG D	48,056.65	12,312,905.75	(11,648,142.63)	-	-	-	-	-	712,819.77	-
256350021	MIM-RCTC 2013 Residual Fund	CCYUSD	Cash	-	-	-	-	-	-	-	-	(0.00)	-
256350021	MIM-RCTC 2013 Residual Fund	CCYUSD	Payable	-	-	-	-	-	-	-	-	(651,917.62)	-
256350021	MIM-RCTC 2013 Residual Fund	CCYUSD	Receivable	8,737.50	-	-	-	-	-	-	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	56052FHZ1	MAINE ST HSG AUTH MTG PUR	100,000.00	-	-	-	-	-	-	-	100,000.00	869.04
256350021	MIM-RCTC 2013 Residual Fund	658886DZ6	NORTH DAKOTA ST HSG FIN AGY MTG REV	100,000.00	-	-	-	-	-	-	-	100,000.00	558.70
256350021	MIM-RCTC 2013 Residual Fund	459058GK3	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	15,004.95	-	-	-	-	-	-	2.85	15,007.80	40.80
256350021	MIM-RCTC 2013 Residual Fund	3134GTBJ1	FEDERAL HOME LOAN MORTGAGE CORP	500,000.00	-	-	(500,000.00)	-	-	43.88	-	(43.88)	-
256350021	MIM-RCTC 2013 Residual Fund	86787EDB8	SUNTRUST BANK	50,078.00	-	-	-	-	-	-	47.50	50,125.50	162.07
256350021	MIM-RCTC 2013 Residual Fund	14913Q2X6	CATERPILLAR FINANCIAL SERVICES CORP	120,289.20	-	-	-	-	-	-	(14.40)	120,274.80	360.30
256350021	MIM-RCTC 2013 Residual Fund	025816CE7	AMERICAN EXPRESS CO	100,395.00	-	-	-	-	-	-	(75.00)	100,320.00	321.53
256350021	MIM-RCTC 2013 Residual Fund	072024WW8	BAY AREA TOLL AUTH CALIF TOLL BRDG REV	-	95,000.00	-	-	-	-	-	-	95,186.20	28.08
256350021	MIM-RCTC 2013 Residual Fund	4581X0CZ9	INTER-AMERICAN DEVELOPMENT BANK	-	652,067.00	-	-	-	-	-	(149.50)	651,917.50	568.75
256350021	MIM-RCTC 2013 Residual Fund	26209AAE1	DRIVE 194 B	-	79,989.10	-	-	-	-	0.16	(89.26)	79,900.00	64.42
256350021	MIM-RCTC 2013 Residual Fund	477870AB5	JDOT 19B A2	-	89,999.66	-	-	-	-	0.22	207.12	90,207.00	91.20
256350021	MIM-RCTC 2013 Residual Fund	1431SPAB1	CARMX 193 A2A	-	119,994.61	-	-	-	-	0.65	259.14	120,254.40	117.87
256350021	MIM-RCTC 2013 Residual Fund	47789JAB2	JDOT 2019 A2	105,618.45	-	-	-	-	-	0.98	(135.38)	105,484.05	133.00
256350021	MIM-RCTC 2013 Residual Fund	05531FBJ1	BB&T CORP	-	164,877.90	-							

## 91 CIP STAMP Portfolio Transaction Report by Account

### Quarter ended September 30, 2019

Source Account	Account	Identifier	Description	Beginning Base Market Value	Base Purchases	Base Sales	Base Maturities and Redemptions	Base Paydowns	Net Total Realized Gain/Loss	Base Amortization/A ccretion	Base Change In Net Unrealized Gain/Loss	Ending Base Market Value	Ending Accrued Income Balance
256350021	MIM-RCTC 2013 Residual Fund	8911QAAS7	TORONTO-DOMINION BANK	100,000.00	-	-	(100,000.00)	-	-	1.59	(1.59)	-	-
256350021	MIM-RCTC 2013 Residual Fund	8911QAAS7	TORONTO-DOMINION BANK	100,000.00	-	-	(100,000.00)	-	-	1.63	(1.63)	-	-
256350021	MIM-RCTC 2013 Residual Fund	31680YAB3	FFAT 191 A2A	155,674.25	-	-	-	-	-	1.97	(74.82)	155,601.40	183.24
256350021	MIM-RCTC 2013 Residual Fund	3137A1LC5	FHR 3710F AB	5,946.93	-	-	-	(2,587.53)	5.48	2.60	5.30	3,372.78	5.63
256350021	MIM-RCTC 2013 Residual Fund	65479AAD4	NALT 17A A3	17,994.27	-	-	-	(18,003.45)	4.85	2.65	1.68	-	-
256350021	MIM-RCTC 2013 Residual Fund	055657AC4	BMWLT 171 A3	24,510.99	-	-	-	(24,522.76)	2.45	3.88	5.44	-	-
256350021	MIM-RCTC 2013 Residual Fund	31418CQM9	FN MA3159	-	61,581.47	-	-	-	-	4.21	(101.42)	61,484.25	150.13
256350021	MIM-RCTC 2013 Residual Fund	369550BA5	GENERAL DYNAMICS CORP	25,124.00	-	(25,124.50)	-	-	158.88	4.36	(162.74)	-	-
256350021	MIM-RCTC 2013 Residual Fund	3140J6DU8	FN BM1914	-	218,109.17	-	-	(4,528.09)	(30.71)	5.64	675.83	214,231.84	441.93
256350021	MIM-RCTC 2013 Residual Fund	3136A7ZD3	FNA 12M9 A2	-	33,098.00	-	-	(3,356.89)	(19.47)	6.39	147.08	29,875.12	61.12
256350021	MIM-RCTC 2013 Residual Fund	637432MU6	NATIONAL RURAL UTILITIES COOP FINANCE CORP	200,118.00	-	-	-	-	-	7.39	188.61	200,314.00	1,383.89
256350021	MIM-RCTC 2013 Residual Fund	04056BVF4	Arizona Public Service Company	-	124,992.43	-	(125,000.00)	-	-	7.57	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	3137APP53	FHMS K018 A1	6,988.16	-	-	-	(5,334.62)	39.45	7.60	(20.02)	1,680.57	2.50
256350021	MIM-RCTC 2013 Residual Fund	3130AGE68	FEDERAL HOME LOAN BANKS	750,217.50	-	-	(750,000.00)	-	169.24	7.74	(394.48)	-	-
256350021	MIM-RCTC 2013 Residual Fund	31418AU48	FN MA1502	70,877.71	-	(63,483.94)	-	(7,292.07)	887.39	7.85	(996.94)	-	-
256350021	MIM-RCTC 2013 Residual Fund	65479AAD4	NALT 17A A3	10,796.56	-	-	-	(10,802.07)	15.16	8.27	(17.92)	-	-
256350021	MIM-RCTC 2013 Residual Fund	38378AWX5	GNR 11157E QA	24,281.81	-	-	-	(4,005.18)	(17.11)	8.47	0.44	20,268.43	50.37
256350021	MIM-RCTC 2013 Residual Fund	313812GH4	FN AM1999	34,529.13	-	-	-	(148.55)	0.79	10.16	149.92	34,541.45	53.87
256350021	MIM-RCTC 2013 Residual Fund	172967LC3	CITIGROUP INC	252,592.50	-	-	-	-	14.55	14.55	1,080.45	253,687.50	2,275.69
256350021	MIM-RCTC 2013 Residual Fund	3137B1UF7	FHMS K027 A1	15,408.00	-	-	-	(1,196.95)	12.86	16.00	19.45	14,259.36	21.25
256350021	MIM-RCTC 2013 Residual Fund	25401OAC5	DIGNITY HEALTH	23,974.08	-	-	-	-	16.04	16.04	10.36	24,000.48	263.70
256350021	MIM-RCTC 2013 Residual Fund	0258M0EE5	AMERICAN EXPRESS CREDIT CORP	19,979.00	-	(19,980.40)	-	-	76.39	16.09	(91.07)	-	-
256350021	MIM-RCTC 2013 Residual Fund	0258M0EE5	AMERICAN EXPRESS CREDIT CORP	19,979.00	-	(19,980.40)	-	-	77.04	16.20	(91.83)	-	-
256350021	MIM-RCTC 2013 Residual Fund	0258M0EE5	AMERICAN EXPRESS CREDIT CORP	19,979.00	-	(19,980.40)	-	-	77.47	16.27	(92.34)	-	-
256350021	MIM-RCTC 2013 Residual Fund	3128MMPP2	FH G18429	-	249,547.47	-	-	(16,781.17)	73.70	18.37	(14.94)	232,843.44	480.08
256350021	MIM-RCTC 2013 Residual Fund	172967LC3	CITIGROUP INC	202,074.00	-	-	-	-	20.15	20.15	855.85	202,950.00	1,820.56
256350021	MIM-RCTC 2013 Residual Fund	3128MMPP3	FH G18438	226,032.75	-	-	-	(12,392.78)	54.00	22.10	20.05	213,736.12	440.66
256350021	MIM-RCTC 2013 Residual Fund	3137AWQ63	FHMS K023 A1	20,913.32	-	-	-	(1,746.71)	24.75	22.77	29.81	19,243.94	25.53
256350021	MIM-RCTC 2013 Residual Fund	04056BVC1	Arizona Public Service Company	-	139,974.33	-	(140,000.00)	-	-	25.67	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	3137AXHN6	FHMS K024 A1	26,639.32	-	-	-	(2,375.11)	23.12	27.40	30.50	24,345.24	35.58
256350021	MIM-RCTC 2013 Residual Fund	31381LW62	FN AM1568	126,096.02	-	-	-	(590.66)	3.32	30.10	3.75	125,542.54	262.33
256350021	MIM-RCTC 2013 Residual Fund	3137GAUY1	FHR 3737J MA	-	164,307.59	-	-	(3,459.44)	36.13	31.01	1,049.97	161,965.26	203.20
256350021	MIM-RCTC 2013 Residual Fund	369550BA5	GENERAL DYNAMICS CORP	200,992.00	-	(200,996.00)	-	-	1,241.16	31.10	(1,268.26)	-	-
256350021	MIM-RCTC 2013 Residual Fund	059165VE7	Baltimore Gas and Electric Company	-	499,968.75	-	(500,000.00)	-	-	31.25	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	46625HKA7	JPMORGAN CHASE & CO	99,969.00	-	(100,055.00)	-	-	142.89	33.68	(90.56)	-	-
256350021	MIM-RCTC 2013 Residual Fund	3136A5KR6	FNR 1231G AD	112,954.25	-	-	-	(14,613.94)	164.54	34.31	98.20	98,637.36	144.51
256350021	MIM-RCTC 2013 Residual Fund	3167QBK4	FIFTH THIRD BANK (OHIO)	199,788.00	-	-	-	-	36.50	549.50	200,374.00	1,845.56	-
256350021	MIM-RCTC 2013 Residual Fund	3137A2PV7	FHR 3760D BA	32,676.99	-	-	-	(2,265.26)	38.65	37.46	(29.37)	30,458.46	37.95
256350021	MIM-RCTC 2013 Residual Fund	0258M0EE5	AMERICAN EXPRESS CREDIT CORP	99,895.00	-	(99,902.00)	-	-	139.13	40.17	(172.31)	-	-
256350021	MIM-RCTC 2013 Residual Fund	3137AWQ63	FHMS K023 A1	31,369.97	-	-	-	(2,620.06)	38.45	45.01	32.53	28,865.90	38.29
256350021	MIM-RCTC 2013 Residual Fund	912828H9	UNITED STATES TREASURY	399,412.00	-	-	-	-	46.18	(90.18)	399,368.00	1,381.11	-
256350021	MIM-RCTC 2013 Residual Fund	375558BB8	GILEAD SCIENCES INC	35,102.90	-	-	-	-	48.60	17.20	35,168.70	74.38	-
256350021	MIM-RCTC 2013 Residual Fund	65478DAD9	NAROT 18A A3	-	-	-	-	-	50.42	(92.07)	85,402.05	100.11	-
256350021	MIM-RCTC 2013 Residual Fund	06051GBN4	BANK OF AMERICA CORP	99,983.00	-	-	-	-	52.51	71.49	100,107.00	1,000.00	-
256350021	MIM-RCTC 2013 Residual Fund	912828V53	UNITED STATES TREASURY	754,199.70	-	-	-	-	55.53	(17.78)	754,237.45	2,604.25	-
256350021	MIM-RCTC 2013 Residual Fund	90311HNP4	US BANK NA	254,535.00	-	-	-	-	58.97	(511.47)	254,082.50	3,390.63	-
256350021	MIM-RCTC 2013 Residual Fund	31397LJK3	FNR 0845C DB	166,093.41	-	-	-	(24,302.54)	(302.71)	66.65	(388.26)	141,166.55	517.70
256350021	MIM-RCTC 2013 Residual Fund	912828V53	UNITED STATES TREASURY	29,854.80	-	-	-	-	67.82	16.48	29,939.10	85.29	-
256350021	MIM-RCTC 2013 Residual Fund	05531FAU7	BB&T CORP	250,515.00	-	-	-	-	73.46	294.04	250,882.50	1,677.08	-
256350021	MIM-RCTC 2013 Residual Fund	3137B2GW4	FHMS K713 A2	96,255.99	-	-	-	(4,508.86)	13.21	77.96	(16.27)	91,822.03	177.16
256350021	MIM-RCTC 2013 Residual Fund	94974BGM6	WELLS FARGO & CO	200,658.00	-	-	-	-	80.95	205.05	200,944.00	996.67	-
256350021	MIM-RCTC 2013 Residual Fund	912828V59	UNITED STATES TREASURY	50,117.00	-	-	-	-	85.82	(79.82)	50,123.00	90.49	-
256350021	MIM-RCTC 2013 Residual Fund	0258M0EE5	AMERICAN EXPRESS CREDIT CORP	99,895.00	-	(99,902.00)	-	-	426.31	87.84	(507.15)	-	-
256350021	MIM-RCTC 2013 Residual Fund	23336KXQ0	DTE Electric Company	-	399,400.00	-	-	-	88.89	7.11	399,496.00	-	-
256350021	MIM-RCTC 2013 Residual Fund	38375CBH2	GNR 1257F LD	65,426.00	-	-	-	(40,324.14)	93.72	90.03	22.12	25,307.73	26.41
256350021	MIM-RCTC 2013 Residual Fund	161571FK5	CHAIR 124 A	114,881.55	-	-	-	(115,000.00)	94.26	24.19	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	780082AC7	ROYAL BANK OF CANADA	100,048.00	-	-	-	-	105.73	(88.73)	100,065.00	974.17	-
256350021	MIM-RCTC 2013 Residual Fund	21201CX43	Continental Rubber of America, Corp.	-	474,796.80	-	-	-	116.11	11.09	474,924.00	-	-
256350021	MIM-RCTC 2013 Residual Fund	38378KW47	GNR 13138 A	121,112.80	-	-	-	(2,881.26)	15.75	125.13	53.18	118,425.61	212.94
256350021	MIM-RCTC 2013 Residual Fund	13607RAB6	CANADIAN IMPERIAL BANK OF COMMERCE	99,849.00	-	-	(100,000.00)	-	126.53	24.47	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	05584PAD9	BWMLT 172 A3	144,071.39	-	-	-	(44,317.35)	98.87	136.76	(38.75)	99,950.92	63.22
256350021	MIM-RCTC 2013 Residual Fund	21687BXM8	Cooperative Rabobank U.A., New York Branch	-	424,389.18	-	-	-	140.96	6.61	424,536.75	-	-
256350021	MIM-RCTC 2013 Residual Fund	69353RFH6	PNC BANK NA	250,837.50	-	-	-	-	141.65	583.35	251,562.50	1,197.92	-
256350021	MIM-RCTC 2013 Residual Fund	69372BXU9	PACCAR Financial Corp.	-	424,220.83	-	-	-	141.67	8.50	424,371.00	-	-
256350021	MIM-RCTC 2013 Residual Fund	912828VA5	UNITED STATES TREASURY	39,706.40	-	-	-	-	141.82	(18.62)	39,829.60	188.32	-
256350021	MIM-RCTC 2013 Residual Fund	93884FV98	Washington Gas Light Company	-	424,652.92	-	-	-	148.75	11.33	424,813.00	-	-
256350021	MIM-RCTC 2013 Residual Fund	53154MXH2	Liberty Utilities Co.	-	474,368.25	-	-	-	150.42	63.33	474,582.00	-	-
256350021	MIM-RCTC 2013 Residual Fund	375558BB8	GILEAD SCIENCES INC	100,294.00	-	-	-	-	151.11	36.89	100,482.00	212.50	-
256350021	MIM-RCTC 2013 Residual Fund	65478HAD0	NAROT 17C A3	69,980.40	-	-	-	-	153.59	(117.19)	70,016.80	65.96	-
256350021	MIM-RCTC 2013 Residual Fund	912828U11	UNITED STATES TREASURY	33,019.94	-	-	-	-	158.47	(124.48)	33,053.93	8.83	-
256350021	MIM-RCTC 2013 Residual Fund	40428HPN6	HSBC USA INC (NEW)	99,973.00	-	-	-	-	159.68	(110.68)	100,022.00	910.42	-
256350021	MIM-RCTC 2013 Residual Fund	084659AB7	BERKSHIRE HATHAWAY ENERGY CO	249,897.50	-	-	-	-	170.63	116.87	250,185.00	1,000.00	-
256350021	MIM-RCTC 2013 Residual Fund	46640U82	J.P. Morgan Securities LLC	374,827.50	-	-	(375,000.00)	-	172.08	0.42	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	97684HU82	Wisconsin Public Service Corporation	374,827.50	-	-	(375,000.00)	-	177.19	(4.69)	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	06416CAC2	BANK OF NOVA SCOTIA	-	99,655.00	-	-	-	192.48	137.52	99,985.00	807.29	-
256350021	MIM-RCTC 2013 Residual Fund	02587AAJ3	AMXCA 171 A	120,753.16	-	-	-	-	195.89	(44.64)	120,904.41	103.79	-
256350021	MIM-RCTC 2013 Residual Fund	06367TPX2	BANK OF MONTREAL	99,888.00	-	-	-	-	203.65	(83.65)	100,008.00	635.83	-
256350021	MIM-RCTC 2013 Residual Fund	06367TPX2	BANK OF MONTREAL	99,888.00	-	-	-	-	206.08	(86.08)	100,008.00	635.83	-
256350021	MIM-RCTC 2013 Residual Fund	04056BVK3	Arizona Public Service Company	-	499,786.11	-	(500,000.00)	-	213.89	-	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	912828L57	UNITED STATES TREASURY	100,070.00	-	-	-	-	219.52	206.48	100,496.00	4.78	-
256350021	MIM-RCTC 2013 Residual Fund	13607RAB6	CANADIAN IMPERIAL BANK OF COMMERCE	99,849.00	-	-	(100,000.00)	-	222.98	(71.98)	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	02587AAJ3	AMXCA 171 A	99,796.0									

## 91 CIP STAMP Portfolio Transaction Report by Account

### Quarter ended September 30, 2019

Source Account	Account	Identifier	Description	Beginning Base Market Value	Base Purchases	Base Sales	Base Maturities and Redemptions	Base Paydowns	Net Total Realized Gain/Loss	Base Amortization/Accretion	Base Change In Net Unrealized Gain/Loss	Ending Base Market Value	Ending Accrued Income Balance
256350021	MIM-RCTC 2013 Residual Fund	92780KVD7	Virginia Electric and Power Company	-	499,746.67	-	(500,000.00)	-	-	253.33	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	9128286N5	UNITED STATES TREASURY	-	212,282.49	-	-	-	-	-	(1,512.58)	211,030.35	481.45
256350021	MIM-RCTC 2013 Residual Fund	9128286N5	UNITED STATES TREASURY	-	211,448.22	-	-	-	-	-	(682.20)	211,030.35	481.45
256350021	MIM-RCTC 2013 Residual Fund	780082AC7	ROYAL BANK OF CANADA	100,048.00	-	-	-	-	-	-	(261.46)	100,065.00	974.17
256350021	MIM-RCTC 2013 Residual Fund	912828VA5	UNITED STATES TREASURY	69,486.20	-	-	-	-	-	-	(62.88)	69,701.80	329.55
256350021	MIM-RCTC 2013 Residual Fund	71112KUH2	The Peoples Gas Light and Coke Company	-	474,709.06	-	(475,000.00)	-	-	290.94	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	912828B58	UNITED STATES TREASURY	266,211.05	-	-	-	-	-	304.33	(304.33)	266,211.05	948.74
256350021	MIM-RCTC 2013 Residual Fund	06416CAC2	BANK OF NOVA SCOTIA	99,655.00	-	-	-	-	-	329.80	0.20	99,985.00	807.29
256350021	MIM-RCTC 2013 Residual Fund	17401QAN1	Citizens Bk PA	249,512.50	-	-	-	-	-	330.76	691.74	250,535.00	2,359.38
256350021	MIM-RCTC 2013 Residual Fund	50000EV84	Koch Industries, Inc.	-	299,668.50	-	(300,000.00)	-	-	331.50	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	912828UH1	UNITED STATES TREASURY	66,039.89	-	-	-	-	-	352.62	(284.63)	66,107.87	17.67
256350021	MIM-RCTC 2013 Residual Fund	17275RBG6	CISCO SYSTEMS INC	149,677.50	-	-	(150,000.00)	-	-	387.00	(64.50)	-	-
256350021	MIM-RCTC 2013 Residual Fund	04056BUH1	Arizona Public Service Company	-	399,612.67	-	(400,000.00)	-	-	387.33	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	43814TAD4	HAROT 171 A4	199,756.00	-	-	-	-	-	418.95	(184.95)	199,990.00	113.89
256350021	MIM-RCTC 2013 Residual Fund	49327M2P8	KEYBANK NA	249,695.00	-	-	(250,000.00)	-	-	445.15	(140.15)	-	-
256350021	MIM-RCTC 2013 Residual Fund	50000EX33	Koch Industries, Inc.	-	374,490.00	-	-	-	-	467.50	1.25	374,958.75	-
256350021	MIM-RCTC 2013 Residual Fund	38378BQX7	GNR 1289 A	194,189.05	-	-	-	(15,732.24)	156.77	483.80	(229.29)	178,868.09	230.94
256350021	MIM-RCTC 2013 Residual Fund	912828VV9	UNITED STATES TREASURY	461,076.40	-	-	-	-	-	485.14	(429.94)	461,131.60	832.49
256350021	MIM-RCTC 2013 Residual Fund	912828VA5	UNITED STATES TREASURY	134,009.10	-	-	-	-	-	496.33	(80.53)	134,424.90	635.56
256350021	MIM-RCTC 2013 Residual Fund	912828B58	UNITED STATES TREASURY	286,302.45	-	-	-	-	-	550.65	(550.65)	286,302.45	1,020.35
256350021	MIM-RCTC 2013 Residual Fund	06406FAB9	BANK OF NEW YORK MELLON CORP	199,596.00	-	-	-	-	-	606.89	(52.89)	200,150.00	1,685.56
256350021	MIM-RCTC 2013 Residual Fund	23337UX79	DTE Gas Company	-	424,202.18	-	-	-	-	643.40	14.17	424,859.75	-
256350021	MIM-RCTC 2013 Residual Fund	912828VA5	UNITED STATES TREASURY	198,532.00	-	-	-	-	-	676.67	(60.67)	199,148.00	941.58
256350021	MIM-RCTC 2013 Residual Fund	55279HAN0	MANUFACTURERS AND TRADERS TRUST CO	249,537.50	-	-	-	-	-	722.87	(107.87)	250,152.50	626.39
256350021	MIM-RCTC 2013 Residual Fund	69353RFC7	PNC BANK NA	249,335.00	-	-	-	-	-	745.83	(170.83)	249,910.00	1,833.33
256350021	MIM-RCTC 2013 Residual Fund	97684HV57	Wisconsin Public Service Corporation	-	399,244.00	-	(400,000.00)	-	-	756.00	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	912828UF5	UNITED STATES TREASURY	233,862.60	-	-	-	-	-	790.59	(130.24)	234,522.95	668.12
256350021	MIM-RCTC 2013 Residual Fund	02360SW61	Ameren Corporation	-	499,050.00	-	(500,000.00)	-	-	950.00	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	26055BW91	The Dow Chemical Company	-	499,009.72	-	(500,000.00)	-	-	990.28	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	02360SV70	Ameren Corporation	-	474,006.46	-	(475,000.00)	-	-	993.54	-	-	-
256350021	MIM-RCTC 2013 Residual Fund	912828VV9	UNITED STATES TREASURY	551,287.00	-	-	-	-	-	1,013.57	(947.57)	551,353.00	995.36
256350021	MIM-RCTC 2013 Residual Fund	9128285A9	UNITED STATES TREASURY	201,918.49	-	-	-	-	-	1,074.62	(993.98)	201,999.13	54.06
256350021	MIM-RCTC 2013 Residual Fund	912828UF5	UNITED STATES TREASURY	278,644.80	-	-	-	-	-	1,130.86	(344.06)	279,431.60	796.06
256350021	MIM-RCTC 2013 Residual Fund	912828UF5	UNITED STATES TREASURY	422,943.00	-	-	-	-	-	1,391.30	(197.05)	424,137.25	1,208.31
256350021	MIM-RCTC 2013 Residual Fund	912828VA5	UNITED STATES TREASURY	476,476.80	-	-	-	-	-	2,003.12	(524.72)	477,955.20	2,259.78
				<b>21,071,577.68</b>	<b>26,068,437.22</b>	<b>(12,672,863.51)</b>	<b>(9,590,000.00)</b>	<b>(487,275.29)</b>	<b>4,669.20</b>	<b>21,442.76</b>	<b>(9,486.46)</b>	<b>23,745,846.47</b>	<b>70,999.81</b>
256350023	MIM-Sr Lien Reserve Fund-1	31381Q6B7	FN 468066	189,089.28	-	-	-	(865.85)	(36.15)	(1,021.01)	311.57	187,477.84	648.29
256350023	MIM-Sr Lien Reserve Fund-1	912828B58	UNITED STATES TREASURY	733,336.10	-	-	-	(684.89)	-	684.89	-	733,336.10	2,613.52
256350023	MIM-Sr Lien Reserve Fund-1	3137B1U75	FHMS KS01 A2	383,104.60	-	-	-	(668.29)	-	2,207.29	-	384,643.60	798.63
256350023	MIM-Sr Lien Reserve Fund-1	912828XB1	UNITED STATES TREASURY	991,458.00	-	-	-	(630.85)	-	11,745.85	-	1,002,573.00	7,825.83
256350023	MIM-Sr Lien Reserve Fund-1	38377UN20	GNR 1162A PA	-	0.56	-	-	-	-	614.85	-	-	-
256350023	MIM-Sr Lien Reserve Fund-1	912828G38	UNITED STATES TREASURY	1,381,428.00	-	-	-	(609.78)	-	13,326.78	-	1,394,145.00	11,473.17
256350023	MIM-Sr Lien Reserve Fund-1	31381PEB0	FN 466430	251,033.79	-	-	(1,226.78)	(10.50)	-	(468.13)	-	249,168.88	694.40
256350023	MIM-Sr Lien Reserve Fund-1	31381QB54	FN 467260	133,862.20	-	-	(735.97)	(10.08)	-	(365.20)	-	133,510.02	475.84
256350023	MIM-Sr Lien Reserve Fund-1	3137EADB2	FREDDIE MAC	202,954.00	-	-	-	(352.92)	-	478.92	-	203,080.00	1,029.17
256350023	MIM-Sr Lien Reserve Fund-1	31381TA47	FN 470721	262,314.94	-	-	(1,671.14)	(32.96)	-	(351.48)	-	261,126.98	570.60
256350023	MIM-Sr Lien Reserve Fund-1	3137FBAJ5	FHMS KIR3 A2	210,864.00	-	-	-	(334.94)	-	5,768.94	-	216,298.00	546.83
256350023	MIM-Sr Lien Reserve Fund-1	313647MN9	FNA 12M8 A2	290,548.39	-	-	(1,755.01)	(20.85)	-	(328.41)	-	289,935.19	562.81
256350023	MIM-Sr Lien Reserve Fund-1	3137EADB2	FREDDIE MAC	202,954.00	-	-	-	(270.18)	-	396.18	-	203,080.00	1,029.17
256350023	MIM-Sr Lien Reserve Fund-1	3139QTP22	FHR 3747C HW	63,405.87	-	-	(16,917.75)	(165.68)	-	(270.02)	-	46,238.91	171.87
256350023	MIM-Sr Lien Reserve Fund-1	912828B58	UNITED STATES TREASURY	236,073.95	-	-	-	(266.77)	-	266.77	-	236,073.95	841.34
256350023	MIM-Sr Lien Reserve Fund-1	3137ABFH9	FHMS KAIIV A2	-	102,574.22	-	-	(258.56)	-	321.34	-	102,637.00	332.42
256350023	MIM-Sr Lien Reserve Fund-1	912828B58	UNITED STATES TREASURY	100,457.00	-	-	-	(249.92)	-	249.92	-	100,457.00	358.02
256350023	MIM-Sr Lien Reserve Fund-1	31381RS17	FN 468958	134,494.10	-	-	-	(248.30)	-	(377.00)	-	133,868.80	408.42
256350023	MIM-Sr Lien Reserve Fund-1	38378VC45	GNR 13116D MA	144,824.60	-	-	-	(6,191.45)	201.62	(235.95)	-	139,136.93	261.26
256350023	MIM-Sr Lien Reserve Fund-1	3137B1BS0	FHMS K026 A2	-	363,360.94	-	-	(186.50)	-	2,257.96	-	365,432.40	753.00
256350023	MIM-Sr Lien Reserve Fund-1	912828B58	UNITED STATES TREASURY	145,662.65	-	-	-	(180.22)	-	180.22	-	145,662.65	519.12
256350023	MIM-Sr Lien Reserve Fund-1	3620ARB67	GN 737261	123,546.96	-	-	(9,187.46)	(331.62)	-	(170.23)	-	114,273.59	366.19
256350023	MIM-Sr Lien Reserve Fund-1	38378CRT6	GNR 1213E EG	47,258.97	-	-	(3,023.28)	74.70	-	(150.62)	-	44,069.34	73.47
256350023	MIM-Sr Lien Reserve Fund-1	36202F2H8	G2 005276	128,320.89	-	-	(9,625.29)	(297.53)	-	(143.13)	-	118,994.72	289.72
256350023	MIM-Sr Lien Reserve Fund-1	31381LFGP7	FN AN2905	-	284,356.45	-	-	(142.07)	-	(1,118.38)	-	283,096.00	584.38
256350023	MIM-Sr Lien Reserve Fund-1	3137AXHP1	FHMS K024 A2	142,066.40	-	-	-	(112.09)	-	319.29	-	142,273.60	300.18
256350023	MIM-Sr Lien Reserve Fund-1	38375XCM4	GNR 0847B PC	72,474.28	-	-	-	(110.78)	-	(14.13)	-	66,114.42	266.88
256350023	MIM-Sr Lien Reserve Fund-1	912828B58	UNITED STATES TREASURY	115,525.55	-	-	-	(110.32)	-	110.32	-	115,525.55	411.72
256350023	MIM-Sr Lien Reserve Fund-1	3130AFFX0	FEDERAL HOME LOAN BANKS	-	205,766.25	-	-	(106.86)	-	504.61	-	206,164.00	2,254.69
256350023	MIM-Sr Lien Reserve Fund-1	38376GB33	GNR 116 BA	116,494.03	-	-	(97,661.70)	(332.85)	-	(104.91)	-	18,585.02	53.84
256350023	MIM-Sr Lien Reserve Fund-1	3137AUP3E	FHMS K021 A2	145,189.44	-	-	-	(94.87)	-	287.83	-	145,382.40	287.52
256350023	MIM-Sr Lien Reserve Fund-1	3136AIAE0	FNA 13M14 APT	115,896.44	-	-	(2,631.21)	(36.19)	-	(82.48)	-	113,799.71	251.07
256350023	MIM-Sr Lien Reserve Fund-1	31381SV8H	FN 469617	109,494.16	-	-	(689.93)	(2.64)	-	(71.90)	-	108,661.42	294.90
256350023	MIM-Sr Lien Reserve Fund-1	38377JM59	GNR 10111F PE	80,819.67	-	-	(6,442.74)	(140.27)	-	(68.68)	-	74,563.21	155.59
256350023	MIM-Sr Lien Reserve Fund-1	31417YKF3	FN MA0293	72,654.97	-	-	(3,630.57)	(144.61)	-	(55.43)	-	69,279.09	242.31
256350023	MIM-Sr Lien Reserve Fund-1	3137FENAD2	FHMS K095 A1	-	137,694.33	-	-	(125.31)	-	(53.45)	-	140,137.50	295.71
256350023	MIM-Sr Lien Reserve Fund-1	38377RSZ9	GNR 10162D PQ	34,975.78	-	-	(8,388.41)	(93.82)	-	(49.82)	-	26,441.30	98.08
256350023	MIM-Sr Lien Reserve Fund-1	38377REV3	GNR 10158C HA	-	87,333.27	-	-	(5,387.53)	(104.50)	(47.56)	-	81,905.94	234.05
256350023	MIM-Sr Lien Reserve Fund-1	912828VV9	UNITED STATES TREASURY	100,234.00	-	(100,246.09)	-	(339.62)	-	(46.70)	-	-	-
256350023	MIM-Sr Lien Reserve Fund-1	912828B58	UNITED STATES TREASURY	50,228.50	-	-	-	(44.45)	-	44.45	-	50,228.50	179.01
256350023	MIM-Sr Lien Reserve Fund-1	3137AJMF8	FHMS K016 A2	29,027.68	-	-	-	(154.89)	-	(1.71)	-	28,782.99	70.18
256350023	MIM-Sr Lien Reserve Fund-1	3137F4D41	FHMS K074 A2	32,537.40	-	-	-	(39.47)	-	643.97	-	33,141.90	90.00
256350023	MIM-Sr Lien Reserve Fund-1	38376GY53	GNR 1195 C	-	64,009.56	-	-	(621.61)	-	(1.89)	-	63,514.00	185.66
256350023	MIM-Sr Lien Reserve Fund-1	3137AJMF8	FHMS K016 A2	-	24,109.00	-	-	(48.87)	-	(0.72)	-	23,985.82	58.48
256350023	MIM-Sr Lien Reserve Fund-1	3138NJA88	FN FN0004	17,868.29	-	-	-	(112.24)	-	(1.02)	-	17,757.23	53.77
256350023	MIM-Sr Lien Reserve Fund-1	38376TSZ1	GNR 104A PD	72,547.98	-	-	-	(816.97)	-	(141.02)	-	67,778.00	165.77
256350023	MIM-Sr Lien Reserve Fund-1	38377RSZ9	GNR 10162D PQ										



## 91 CIP STAMP Portfolio Transaction Report by Account

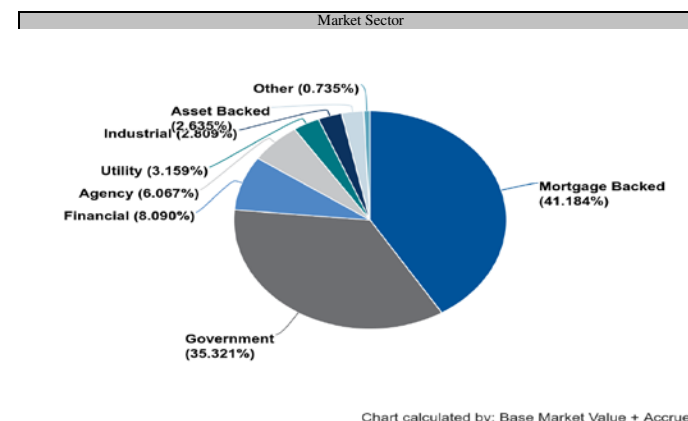
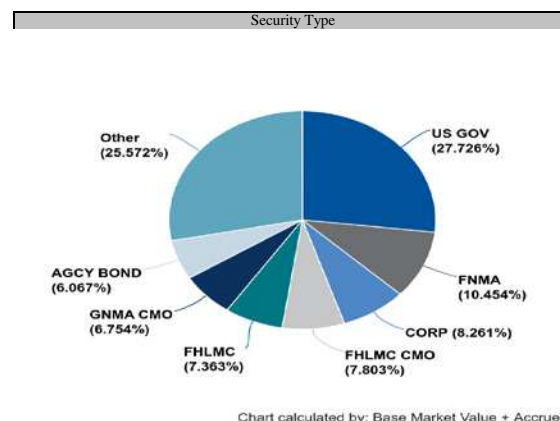
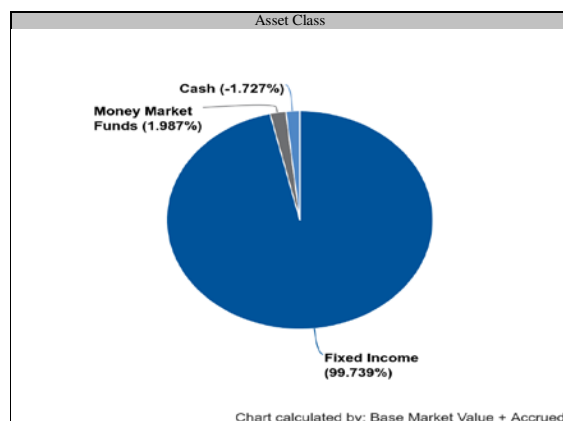
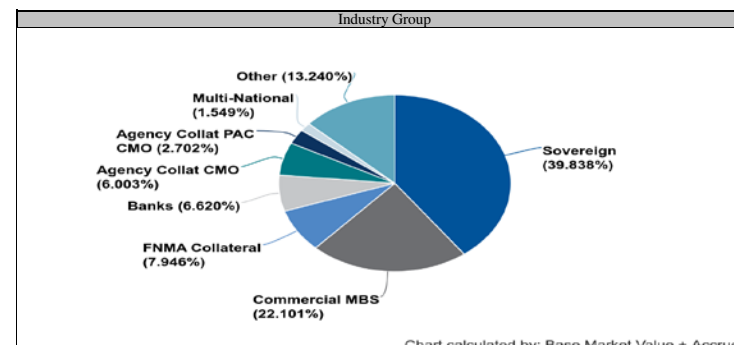
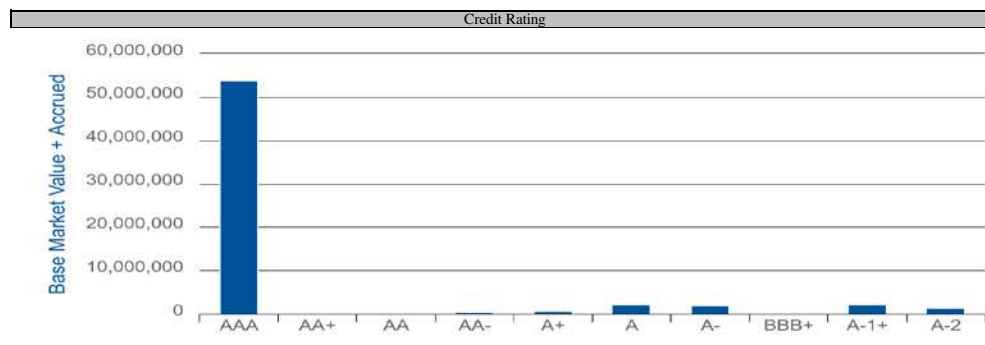
### Quarter ended September 30, 2019

Source Account	Account	Identifier	Description	Beginning Base Market Value	Base Purchases	Base Sales	Base Maturities and Redemptions	Base Paydowns	Net Total Realized Gain/Loss	Base Amortization/A ccretion	Base Change In Net Unrealized Gain/Loss	Ending Base Market Value	Ending Accrued Income Balance
256350023	MIM-Sr Lien Reserve Fund-1	3135G0022	FEDERAL NATIONAL MORTGAGE ASSOCIATION	-	202,320.00	(201,996.00)	-	-	(300.81)	(23.19)	-	-	-
256350023	MIM-Sr Lien Reserve Fund-1	38377RVK8	GNR 10166F GP	19,665.62	-	-	-	(957.18)	12.31	(11.22)	19.60	18,729.13	46.23
256350023	MIM-Sr Lien Reserve Fund-1	31417YKF3	FN MA0293	69,117.21	-	-	-	(3,453.79)	(158.27)	(8.14)	408.69	65,905.71	230.51
256350023	MIM-Sr Lien Reserve Fund-1	31374D41	FHMS K074 A2	5,422.90	-	-	-	-	-	(5.60)	106.35	5,523.65	15.00
256350023	MIM-Sr Lien Reserve Fund-1	3137A5FP4	FHR 3791E DA	52,052.60	-	-	-	(5,124.52)	(4.76)	(5.58)	42.35	46,960.09	97.52
256350023	MIM-Sr Lien Reserve Fund-1	38379M99	GNR 1545E AG	-	54,532.36	-	-	-	-	(4.99)	379.64	54,907.01	112.88
256350023	MIM-Sr Lien Reserve Fund-1	62888VAA6	NGN 10R1 1A	99,272.31	-	-	-	(10,521.49)	(2.57)	(4.83)	(106.17)	88,637.26	164.80
256350023	MIM-Sr Lien Reserve Fund-1	31381N7G2	FN 466295	18,157.47	-	-	-	(101.88)	(0.36)	(2.84)	(18,013.04)	48.81	11.98
256350023	MIM-Sr Lien Reserve Fund-1	3137AUPE3	FHMS K021 A2	236,941.10	-	(230,806.95)	-	-	7,135.07	(1.15)	(7,210.47)	6,057.60	11.98
256350023	MIM-Sr Lien Reserve Fund-1	31846V401	FIRST AMER-GVT OBLG D	322,791.18	1,946,250.30	(2,020,532.19)	-	-	-	-	-	248,509.29	-
256350023	MIM-Sr Lien Reserve Fund-1	CCYUSD	Cash	(231,218.46)	-	-	-	-	-	-	-	-	-
256350023	MIM-Sr Lien Reserve Fund-1	CCYUSD	Payable	(199,798.78)	-	-	-	-	-	-	-	(199,798.78)	-
256350023	MIM-Sr Lien Reserve Fund-1	38377UN20	GNR 1162A PA	-	-	-	-	-	-	-	-	-	-
256350023	MIM-Sr Lien Reserve Fund-1	38375KCX8	GNR 0726C MA	881.41	-	-	-	(882.42)	-	-	1.01	-	-
256350023	MIM-Sr Lien Reserve Fund-1	38377F2N0	GNR 1073E LN	77.97	-	-	-	(78.05)	(0.02)	-	0.09	-	-
256350023	MIM-Sr Lien Reserve Fund-1	912828V53	UNITED STATES TREASURY	-	199,805.08	-	-	-	-	-	(7.08)	199,798.00	689.87
256350023	MIM-Sr Lien Reserve Fund-1	38377LQ78	GNR 10128D KE	2,560.03	-	-	-	(2,293.17)	2.40	1.48	(3.42)	267.32	0.67
256350023	MIM-Sr Lien Reserve Fund-1	38378CDK0	GNR 11169G AK	16,687.86	-	-	-	(4,176.29)	(4.24)	1.78	(4.85)	12,504.25	31.17
256350023	MIM-Sr Lien Reserve Fund-1	38377JZ89	GNR 10117A GK	46,892.51	-	-	-	(3,639.02)	(78.36)	3.02	274.65	43,452.59	122.72
256350023	MIM-Sr Lien Reserve Fund-1	38377LQ78	GNR 10128D KE	8,228.67	-	-	-	(7,370.89)	7.05	4.20	(9.80)	859.23	2.15
256350023	MIM-Sr Lien Reserve Fund-1	3137ATR44	FHMS K020 A2	125,896.25	-	-	-	-	-	6.02	186.48	126,088.75	247.19
256350023	MIM-Sr Lien Reserve Fund-1	36202F2H8	G2 005276	30,599.59	-	-	-	(2,295.26)	(1.09)	6.04	66.38	28,375.66	69.09
256350023	MIM-Sr Lien Reserve Fund-1	38378KWU9	GNR 1396 A	14,280.87	-	-	-	(152.11)	4.61	6.43	293.42	14,073.23	16.76
256350023	MIM-Sr Lien Reserve Fund-1	31418AU48	FN MA1502	63,209.66	-	(56,615.80)	-	(6,503.16)	791.38	7.00	(889.09)	-	-
256350023	MIM-Sr Lien Reserve Fund-1	38378DDC6	GNR 1216E GB	98,435.05	-	-	-	(26,663.66)	(60.57)	7.37	(25.35)	71,692.85	208.43
256350023	MIM-Sr Lien Reserve Fund-1	3137B5A60	FHR 4257G EK	25,185.78	-	-	-	(1,574.85)	17.33	8.80	15.65	23,652.70	48.99
256350023	MIM-Sr Lien Reserve Fund-1	3138133G8	FN AM3498	99,656.00	-	-	-	-	-	9.15	41.85	99,707.00	167.50
256350023	MIM-Sr Lien Reserve Fund-1	38378HX14	GNR 12119 KB	16,472.49	-	-	-	(1,100.35)	31.62	9.31	32.16	15,445.22	16.39
256350023	MIM-Sr Lien Reserve Fund-1	38377QK19	GNR 1118A PG	-	53,217.09	-	-	(1,253.45)	(23.03)	9.64	135.31	52,085.55	127.54
256350023	MIM-Sr Lien Reserve Fund-1	38378KW4	GNR 13105 A	101,024.94	-	-	-	(1,660.66)	3.29	15.50	46.96	99,430.02	142.63
256350023	MIM-Sr Lien Reserve Fund-1	3137A5FP4	FHR 3791E DA	34,993.34	-	-	-	(3,445.06)	9.69	16.81	(4.98)	31,569.01	65.56
256350023	MIM-Sr Lien Reserve Fund-1	3137ASNH3	FHMS K019 A1	33,371.51	-	-	-	(16,445.26)	44.33	18.70	34.65	17,023.93	20.74
256350023	MIM-Sr Lien Reserve Fund-1	3137B4HD1	FHR 4247A AK	47,347.26	-	-	-	(4,842.17)	(156.09)	19.26	(258.94)	42,109.32	150.74
256350023	MIM-Sr Lien Reserve Fund-1	3136A5KR6	FN 1231G AD	73,531.00	-	-	-	(9,513.39)	107.12	22.33	63.93	64,210.99	94.07
256350023	MIM-Sr Lien Reserve Fund-1	38378AWX5	GNR 11157E QA	72,845.44	-	-	-	(12,015.53)	(25.13)	23.75	(23.25)	60,805.28	151.10
256350023	MIM-Sr Lien Reserve Fund-1	38378KWU9	GNR 1396 A	53,553.25	-	-	-	(1,920.40)	21.40	25.66	1,094.68	52,774.59	62.87
256350023	MIM-Sr Lien Reserve Fund-1	38379HLE3	GNR 14184H WK	111,831.93	-	-	-	(10,857.45)	18.88	29.43	17.61	101,040.47	286.70
256350023	MIM-Sr Lien Reserve Fund-1	912828L99	UNITED STATES TREASURY	149,028.00	-	-	-	-	-	38.52	241.98	149,308.50	863.11
256350023	MIM-Sr Lien Reserve Fund-1	31381LW62	FN AM1568	164,894.80	-	-	-	(772.41)	4.35	39.36	4.91	164,171.01	343.05
256350023	MIM-Sr Lien Reserve Fund-1	3136AC734	FNA 13M6 2A	50,982.66	-	-	-	(1,418.16)	16.68	40.76	150.76	49,772.70	105.93
256350023	MIM-Sr Lien Reserve Fund-1	3138EKLX4	FN AL3382	14,011.09	-	-	-	(84.26)	2.59	45.34	17.34	13,992.10	27.12
256350023	MIM-Sr Lien Reserve Fund-1	38378XPM2	GNR 14166 PL	258,570.58	-	-	-	(6,531.14)	(64.37)	46.15	5,197.09	257,218.31	533.64
256350023	MIM-Sr Lien Reserve Fund-1	38378KSL4	GNR 1374 AL	218,434.50	-	-	-	-	-	47.61	9,683.64	228,165.75	527.70
256350023	MIM-Sr Lien Reserve Fund-1	38375C042	GNR 1257F LD	37,294.76	-	-	-	(22,985.96)	53.43	51.32	12.61	14,426.16	15.05
256350023	MIM-Sr Lien Reserve Fund-1	3138EKLX4	FN AL3382	17,513.87	-	-	-	(105.33)	2.66	52.40	26.52	17,490.12	33.90
256350023	MIM-Sr Lien Reserve Fund-1	38378TA7	GNR 1371A GA	117,427.68	-	-	-	(5,875.32)	5.82	57.60	66.87	111,682.66	230.47
256350023	MIM-Sr Lien Reserve Fund-1	38376WA62	GNR 1015C PD	34,015.17	-	-	-	(2,563.78)	(84.17)	67.39	(410.98)	31,023.62	100.03
256350023	MIM-Sr Lien Reserve Fund-1	38378B6A2	GNR 1312A AB	108,041.09	-	-	-	(679.34)	11.56	69.18	3,203.36	110,645.85	171.03
256350023	MIM-Sr Lien Reserve Fund-1	38376WA62	GNR 1015C PD	139,732.78	-	-	-	(10,531.91)	(180.23)	83.82	(1,660.83)	127,443.64	410.91
256350023	MIM-Sr Lien Reserve Fund-1	3136ADFF1	FN 1336D KC	144,964.44	-	-	-	(18,546.29)	264.76	91.77	171.60	126,946.28	160.27
256350023	MIM-Sr Lien Reserve Fund-1	3137EAD87	FREDDIE MAC	472,287.75	-	(323,258.00)	-	-	(1,370.97)	98.25	1,801.97	149,559.00	859.38
256350023	MIM-Sr Lien Reserve Fund-1	38378KSL4	GNR 1374 AL	194,164.00	-	-	-	-	-	100.22	8,549.78	202,814.00	469.06
256350023	MIM-Sr Lien Reserve Fund-1	38378B7F0	GNR 1333 B	190,884.00	-	-	-	-	-	108.28	7,797.72	198,790.00	378.83
256350023	MIM-Sr Lien Reserve Fund-1	9128286N5	UNITED STATES TREASURY	-	93,218.61	-	-	-	-	112.86	(684.00)	92,647.47	211.37
256350023	MIM-Sr Lien Reserve Fund-1	9128285W6	UNITED STATES TREASURY	-	164,366.84	-	-	-	-	126.86	(2,857.86)	161,635.84	282.66
256350023	MIM-Sr Lien Reserve Fund-1	38379KDN5	GNR 1529 AD	145,921.74	-	-	-	(11,535.92)	122.93	154.61	3,650.32	138,313.69	246.65
256350023	MIM-Sr Lien Reserve Fund-1	38377RVK8	GNR 10166F GP	31,233.63	-	-	-	(1,520.23)	(29.87)	174.71	(111.97)	29,746.27	73.42
256350023	MIM-Sr Lien Reserve Fund-1	3134G9V38	FEDERAL HOME LOAN MORTGAGE CORP	249,242.50	-	(249,865.00)	-	-	3,090.26	175.19	(2,642.95)	-	-
256350023	MIM-Sr Lien Reserve Fund-1	912828XB1	UNITED STATES TREASURY	152,532.00	-	-	-	-	-	177.27	1,532.73	154,242.00	1,203.97
256350023	MIM-Sr Lien Reserve Fund-1	38380A234	GNR 16147C DA	137,434.36	-	-	-	(5,063.99)	(116.12)	178.32	1,561.82	133,994.39	324.60
256350023	MIM-Sr Lien Reserve Fund-1	912828L99	UNITED STATES TREASURY	645,788.00	-	(587,121.10)	-	-	(997.83)	185.23	1,869.10	59,723.40	345.24
256350023	MIM-Sr Lien Reserve Fund-1	3138EJF25	FN AL2239	274,412.79	-	-	-	(71,314.50)	(2,278.15)	187.23	2,038.48	203,045.86	499.65
256350023	MIM-Sr Lien Reserve Fund-1	38378KWU9	GNR 1396 A	35,702.17	-	-	-	(1,280.27)	76.53	196.44	488.19	35,183.06	41.91
256350023	MIM-Sr Lien Reserve Fund-1	912828L57	UNITED STATES TREASURY	550,385.00	-	-	-	-	-	209.77	2,133.23	552,728.00	26.30
256350023	MIM-Sr Lien Reserve Fund-1	38378KWU9	GNR 1396 A	53,553.25	-	-	-	(1,920.40)	106.84	211.08	823.82	52,774.59	62.87
256350023	MIM-Sr Lien Reserve Fund-1	38377RVK8	GNR 10166F GP	52,056.05	-	-	-	(2,533.71)	(26.23)	212.27	(131.27)	49,577.12	122.36
256350023	MIM-Sr Lien Reserve Fund-1	912828V49	UNITED STATES TREASURY	58,571.93	-	-	-	-	-	226.43	59,018.38	46.43	-
256350023	MIM-Sr Lien Reserve Fund-1	38376WA62	GNR 1015C PD	34,788.24	-	-	-	(2,622.05)	(165.35)	230.31	(502.44)	31,728.71	102.30
256350023	MIM-Sr Lien Reserve Fund-1	3137ATR44	FHMS K020 A2	158,236.48	-	-	-	-	-	233.58	8.37	158,478.43	310.69
256350023	MIM-Sr Lien Reserve Fund-1	9128286N5	UNITED STATES TREASURY	-	180,245.97	-	-	-	-	234.39	(332.49)	180,147.86	411.00
256350023	MIM-Sr Lien Reserve Fund-1	38378B7F0	GNR 1333 B	238,605.00	-	-	-	-	-	304.56	9,577.94	248,487.50	473.54
256350023	MIM-Sr Lien Reserve Fund-1	3135G0D75	FEDERAL NATIONAL MORTGAGE ASSOCIATION	596,940.00	-	-	-	-	-	329.43	1,056.57	598,326.00	2,475.00
256350023	MIM-Sr Lien Reserve Fund-1	9128285W6	UNITED STATES TREASURY	106,506.44	-	-	-	-	-	340.67	910.11	107,757.23	188.44
256350023	MIM-Sr Lien Reserve Fund-1	3136A7D23	FNA 12M9 A2	291,769.93	-	-	-	(30,039.78)	409.67	381.72	(284.35)	262,237.19	536.46
256350023	MIM-Sr Lien Reserve Fund-1	3138EKLX4	FN AL3382	227,680.27	-	-	-	(1,369.23)	9.99	399.53	651.02	227,371.58	440.73
256350023	MIM-Sr Lien Reserve Fund-1	912828L57	UNITED STATES TREASURY	850,595.00	-	-	-	-	-	415.78	3,205.22	854,216.00	40.64
256350023	MIM-Sr Lien Reserve Fund-1	38378KRS0	GNR 1378 AG	437,323.50	-	-	-	-	-	454.99	12,595.01	450,373.50	895.72
256350023	MIM-Sr Lien Reserve Fund-1	3137EAD87	FREDDIE MAC	558,123.50	-	-	-	-	-	642.14	(295.64)	558,470.00	2,830.21
256350023	MIM-Sr Lien Reserve Fund-1	9128285A9	UNITED STATES TREASURY	185,091.95	-	-	-	-	-	708.03	(634.12)	185,165.87	49.55
256350023	MIM-Sr Lien Reserve Fund-1	912828U01	UNITED STATES TREASURY	192,616.34	-	-	-	-	-	924.40	(726.11)	192,814.62	51.53
256350023	MIM-Sr Lien Reserve Fund-1	912828V49	UNITED STATES TREASURY	239,612.45	-	-	-	-	-	1,031.4			

**91 CIP STAMP Portfolio Transaction Report by Account**  
**Quarter ended September 30, 2019**

Source Account	Account	Identifier	Description	Beginning Base Market Value	Base Purchases	Base Sales	Base Maturities and Redemptions	Base Paydowns	Net Total Realized Gain/Loss	Base Amortization/Accretion	Base Change In Net Unrealized Gain/Loss	Ending Base Market Value	Ending Accrued Income Balance
				59,298,019.07	41,342,074.19	(28,934,441.38)	(12,190,000.00)	(1,708,117.45)	5,115.21	21,279.30	135,125.12	62,328,846.39	188,460.20

91 CIP STAMP Portfolio Summary of Investments for quarter ended September 30, 2019

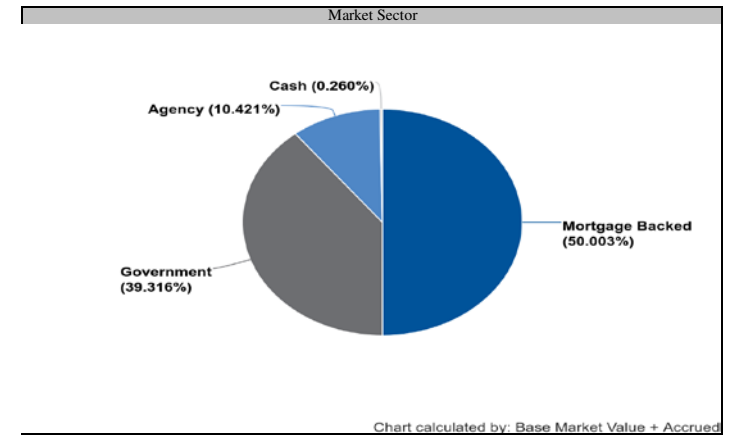
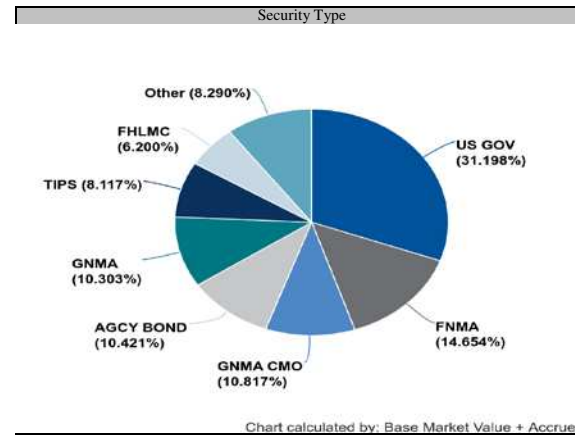
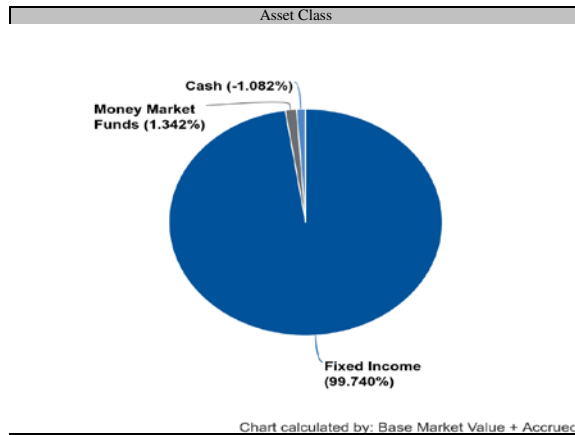
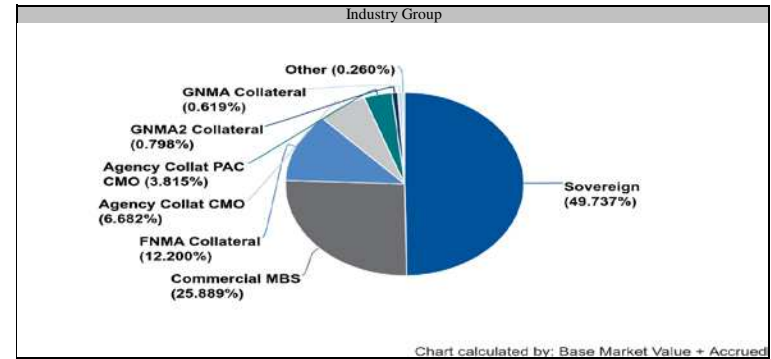
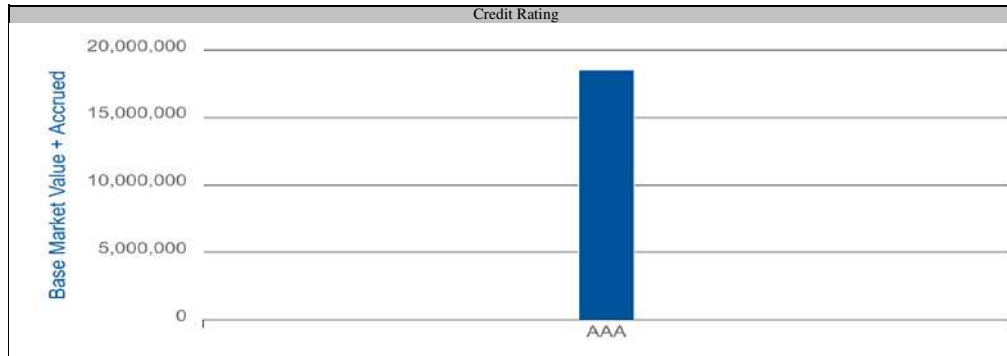


\*Negative cash reflects securities in transit at month end





**91 CIP STAMP Portfolio**  
**Series A & Series B Reserve Fund Summary of Investments for quarter ended September 30, 2019**

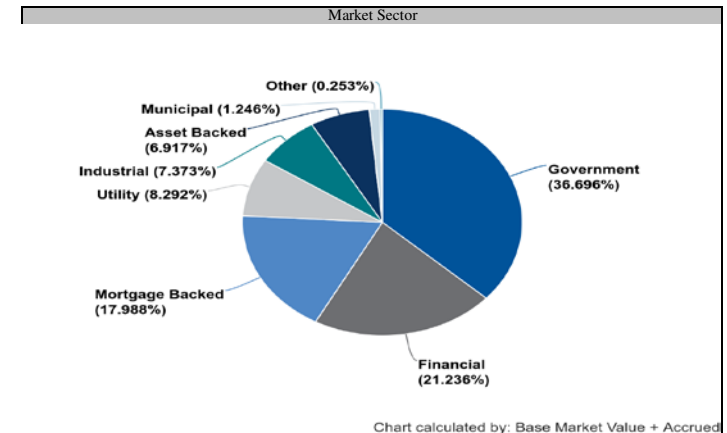
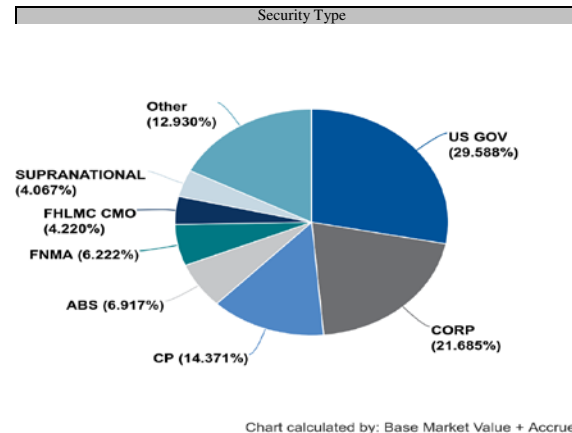
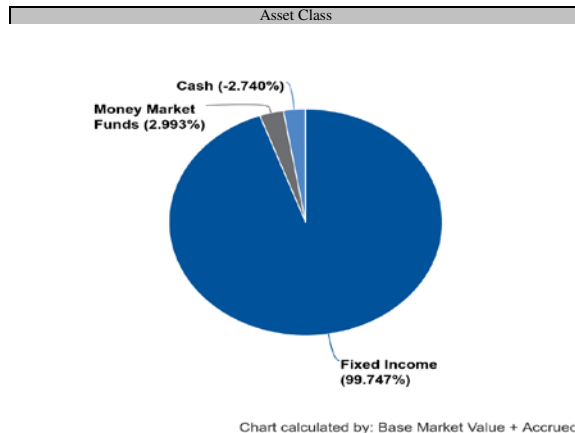
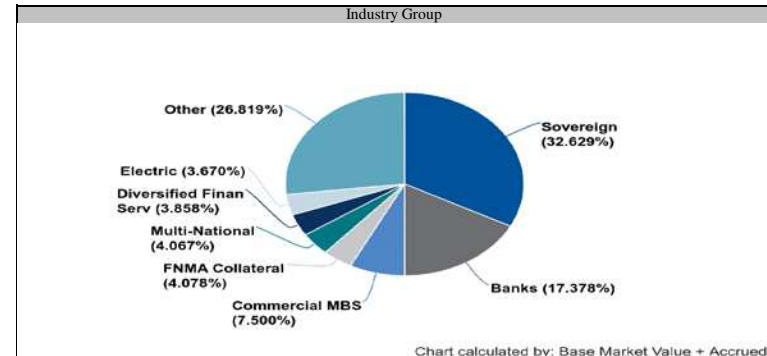
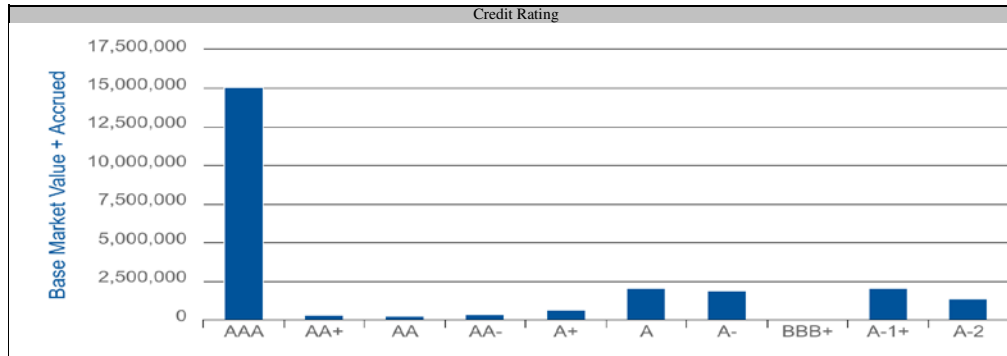


\*Negative cash reflects securities in transit at month end



**91 CIP STAMP Portfolio**

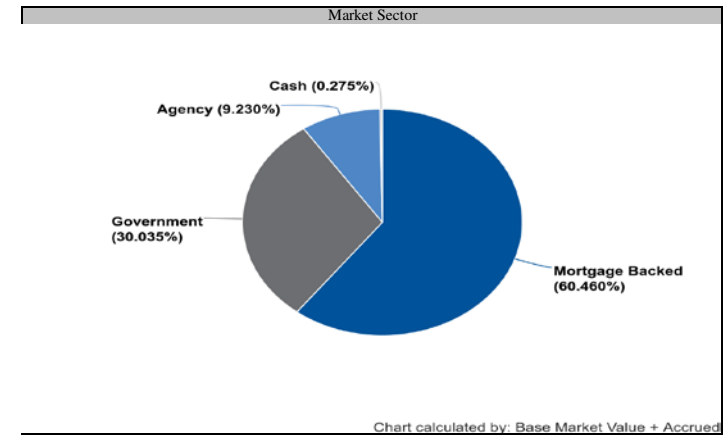
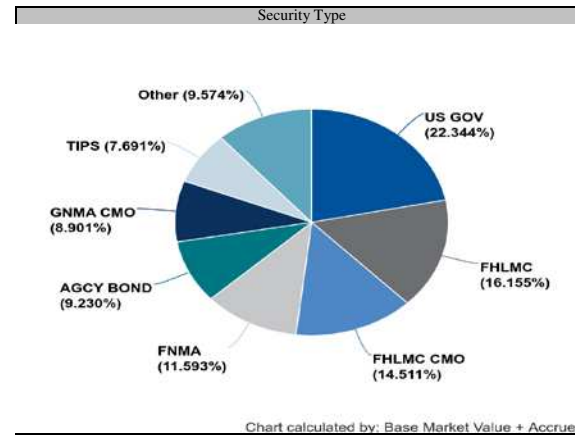
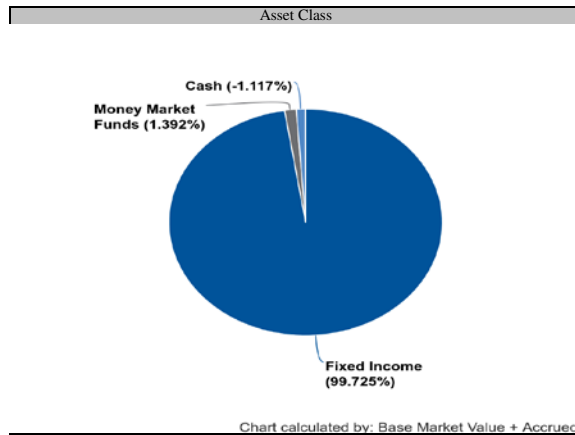
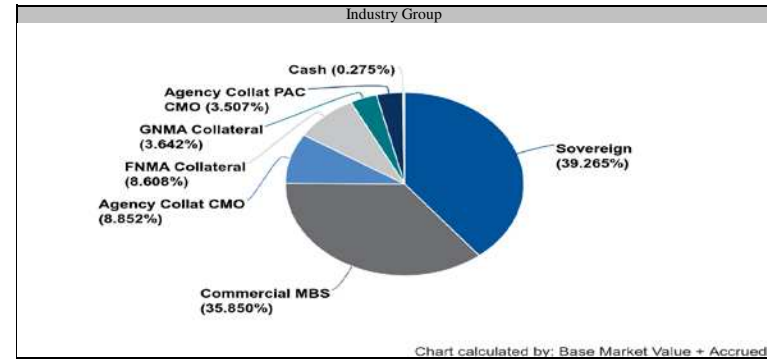
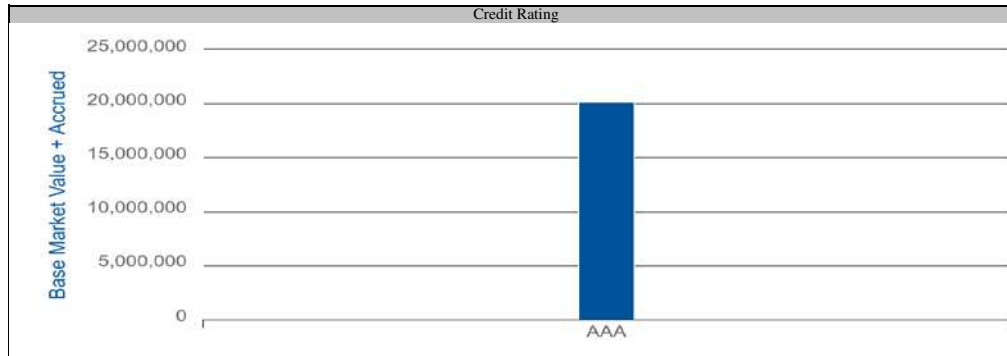
**Residual Fund Required Retained Balance Summary of Investments for quarter ended September 30, 2019**



\*Negative cash reflects securities in transit at month end



**91 CIP STAMP Portfolio**  
**TIFIA Reserve Fund Summary of Investments for quarter ended September 30, 2019**



\*Negative cash reflects securities in transit at month end



## 2017 Financing STAMP Portfolio by Investment Category for quarter ended September 30, 2019

Source Account	Account	Security Type	Final	Trade Date	Current Face Value	Original Cost	Next Call	Base Market Value	Base Net Total Unrealized	Coupon	Yield	Summarized		
Identifier	Category	Issuer	Maturity				Date		Gain/Loss			Credit Rating		
240907004	MIM-RCTC Toll Revenue: - I-15	3135G0U68	Agency	Federal National Mortgage Association	10/30/2019	10/25/2018	375,000.00	375,000.00	---	375,026.25	26.25	1.890	1.839	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	3130AG5X9	Agency	Federal Home Loan Banks	10/09/2020	06/13/2019	1,700,000.00	1,701,020.00	10/09/2019	1,700,255.00	185.26	2.520	1.897	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	3130AH2K8	Agency	Federal Home Loan Banks	09/10/2020	09/09/2019	2,075,000.00	2,075,000.00	12/10/2019	2,075,041.50	41.50	2.050	2.043	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3137EADB2	Agency	Freddie Mac	01/13/2022	09/30/2019	400,000.00	406,425.20	---	406,160.00	(265.20)	2.375	1.685	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3130AECJ7	Agency	Federal Home Loan Banks	05/28/2020	07/03/2018	350,000.00	350,150.50	---	351,704.50	1,649.21	2.625	1.878	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	38377REV3	Agency CMO	Government National Mortgage Association	10/20/2039	07/01/2019	37,257.28	37,996.60	---	38,027.76	52.12	3.500	2.351	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3137AH6C7	Agency CMO	Freddie Mac	07/25/2021	11/29/2018	96,479.88	96,653.25	---	97,830.60	1,232.87	3.230	2.260	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	38376V2E6	Agency CMO	Government National Mortgage Association	07/16/2039	08/06/2019	24,203.09	25,186.34	---	25,407.19	232.59	4.000	1.665	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3137AJMF8	Agency CMO	Freddie Mac	10/25/2021	11/29/2018	94,590.65	94,276.58	---	95,943.29	1,632.01	2.968	2.084	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	38375XCM4	Agency CMO	Government National Mortgage Association	11/16/2037	05/14/2019	28,205.54	29,004.33	---	29,114.60	166.28	5.000	2.767	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	383742C76	Agency CMO	Government National Mortgage Association	08/16/2037	01/31/2018	65,565.61	67,204.75	---	66,638.92	(221.18)	4.000	3.107	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	38375JCJ2	Agency CMO	Government National Mortgage Association	12/16/2037	01/31/2018	6,099.76	6,118.82	---	6,096.71	(3.98)	5.305	3.013	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	38378BXQ7	Agency CMO	Government National Mortgage Association	01/16/2036	06/17/2019	18,030.15	17,849.85	---	17,886.81	(6.69)	1.537	3.096	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	38376YPU9	Agency CMO	Government National Mortgage Association	12/20/2038	05/10/2019	25,709.48	25,532.73	---	25,735.19	189.08	2.500	2.267	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3137ATRW4	Agency CMO	Freddie Mac	05/25/2022	09/26/2018	100,000.00	97,238.28	---	100,871.00	2,919.67	2.373	1.961	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3137ASR97	Agency CMO	Freddie Mac	01/25/2022	02/27/2018	25,612.27	25,035.99	---	25,494.96	249.29	1.771	1.865	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3136A72D3	Agency CMO	Federal National Mortgage Association	04/25/2022	07/26/2019	16,415.73	16,511.79	---	16,597.29	81.85	2.482	1.824	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3137AYCE9	Agency CMO	Freddie Mac	10/25/2022	08/13/2019	100,000.00	102,164.06	---	101,999.00	(73.13)	2.682	1.934	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	31397QWZ7	Agency CMO	Federal National Mortgage Association	09/25/2029	09/28/2018	41,243.71	41,604.59	---	41,517.98	213.69	4.000	2.439	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	38378HXH4	Agency CMO	Government National Mortgage Association	09/16/2027	03/08/2019	7,152.01	6,780.38	---	7,020.56	218.72	1.250	2.067	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	31392J6N4	Agency CMO	Federal National Mortgage Association	04/25/2023	12/05/2017	371,294.88	403,924.59	---	385,467.21	(8,750.97)	5.500	2.536	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3137B8453	Agency CMO	Freddie Mac	02/15/2029	01/31/2018	96,790.56	95,580.68	---	96,860.25	1,089.19	2.000	1.921	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3137A5FP4	Agency CMO	Freddie Mac	01/15/2021	01/30/2018	47,991.34	48,111.32	---	48,143.95	109.68	2.500	2.070	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	38375CBH2	Agency CMO	Government National Mortgage Association	03/16/2035	03/19/2019	6,416.23	6,377.13	---	6,405.84	7.49	1.250	2.364	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	31398N2K9	Agency CMO	Federal National Mortgage Association	11/25/2025	01/31/2018	60.71	60.94	---	60.66	(0.10)	3.500	2.613	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	38377QKH9	Agency CMO	Government National Mortgage Association	08/20/2040	08/20/2019	22,822.16	23,236.71	---	23,301.42	60.52	3.000	2.258	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	38378CDK0	Agency CMO	Government National Mortgage Association	03/20/2035	01/30/2018	52,373.83	52,856.65	---	52,517.86	(24.40)	3.000	2.171	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	38378AWX5	Agency CMO	Government National Mortgage Association	01/20/2036	01/30/2018	100,734.70	101,710.57	---	101,342.13	101.98	3.000	2.140	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	38378DDC6	Agency CMO	Government National Mortgage Association	04/20/2038	06/20/2018	42,876.79	43,166.54	---	43,015.71	20.28	3.500	2.540	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	38376PJ35	Agency CMO	Government National Mortgage Association	05/16/2037	10/30/2018	840.28	843.17	---	839.46	(0.82)	4.000	2.440	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	38379HLE3	Agency CMO	Government National Mortgage Association	05/20/2043	10/18/2018	70,212.10	70,113.37	---	72,171.72	2,060.52	3.500	2.167	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	38378VC45	Agency CMO	Government National Mortgage Association	12/16/2041	11/23/2018	62,462.30	60,207.80	---	62,371.73	2,065.33	2.250	2.275	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	38377JMS9	Agency CMO	Government National Mortgage Association	10/20/2039	11/21/2018	33,552.75	32,713.94	---	33,499.40	720.55	2.500	2.525	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3137ARBX3	Agency CMO	Freddie Mac	03/15/2039	03/14/2019	40,571.29	39,994.42	---	40,490.96	535.85	2.378	2.476	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	38376YFF3	Agency CMO	Government National Mortgage Association	03/20/2039	06/03/2019	8,841.27	8,907.58	---	8,951.70	52.42	4.000	2.432	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	38379JMS9	Agency CMO	Government National Mortgage Association	02/16/2041	08/28/2019	23,618.29	23,770.51	---	23,933.83	165.49	2.500	1.812	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	31416BTW8	Agency MBS	Federal National Mortgage Association	01/01/2024	09/03/2019	435,104.39	453,868.28	---	454,644.93	577.34	5.500	2.050	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	3137B2GW4	Agency MBS	Freddie Mac	03/25/2020	06/29/2018	551,483.68	547,907.66	---	550,932.20	837.01	2.313	2.136	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	3137B7YX1	Agency MBS	Freddie Mac	04/25/2023	08/19/2019	556,699.82	563,745.55	---	562,088.67	(1,514.67)	2.592	1.929	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	3137FJXN4	Agency MBS	Freddie Mac	02/25/2023	08/27/2019	362,890.25	362,550.05	---	362,596.31	125.11	2.474	2.401	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	31283K5N4	Agency MBS	Freddie Mac	08/01/2020	12/05/2017	209,955.42	214,684.46	---	216,650.90	2,580.99	5.000	-4.139	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3620A9WV9	Agency MBS	Government National Mortgage Association	12/15/2024	05/23/2018	11,394.45	11,641.71	---	11,881.68	287.06	4.000	1.734	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3138NJA8	Agency MBS	Federal National Mortgage Association	12/01/2020	09/13/2018	31,597.79	31,963.15	---	31,568.41	(290.13)	3.630	3.779	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3138N7G2	Agency MBS	Federal National Mortgage Association	10/01/2020	09/25/2018	35,821.90	35,953.43	---	36,026.08	66.85	3.270	2.369	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3138IRLL6	Agency MBS	Federal National Mortgage Association	07/01/2021	11/02/2018	45,237.78	45,909.30	---	46,375.51	699.51	3.840	2.027	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3138ISVJ8	Agency MBS	Federal National Mortgage Association	11/01/2021	02/22/2019	42,508.14	42,720.68	---	43,464.57	815.68	3.330	2.128	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3136AC7J4	Agency MBS	Federal National Mortgage Association	03/25/2023	02/21/2018	40,665.16	39,996.42	---	41,477.25	1,268.03	2.605	1.880	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	31418AU48	Agency MBS	Federal National Mortgage Association	07/01/2023	05/21/2019	0.00	0.00	---	0.00	(0.00)	2.500	1.356	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3137BIU75	Agency MBS	Freddie Mac	01/25/2023	02/27/2018	120,000.00	117,965.63	---	121,466.40	2,845.96	2.522	1.997	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	38378KWU9	Agency MBS	Government National Mortgage Association	11/16/2041	05/03/2019	35,923.45	33,700.68	---	35,183.06	1,257.16	1.400	2.388	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3137B3NW4	Agency MBS	Freddie Mac	09/25/2022	09/26/2018	82,463.44	81,754.77	---	83,356.52	1,474.04	2.778	1.938	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	38378KW47	Agency MBS	Government National Mortgage Association	08/16/2035	06/13/2019	59,424.35	59,090.09	---	59,212.80	63.83	2.150	2.512	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3137AXHN6	Agency MBS	Freddie Mac	02/25/2022	01/25/2018	58,208.29	57,407.92	---	58,054.03	364.30	1.749	1.877	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	31418ASD1	Agency MBS	Federal National Mortgage Association	04/01/2023	01/31/2018	54,858.48	54,325.70	---	54,795.39	358.92	2.000	1.996	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3136AMM48	Agency MBS	Federal National Mortgage Association	07/25/2022	09/26/2018	84,106.36	82,849.42	---	84,921.35	1,750.43	2.509	1.976	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3137BIU7F	Agency MBS	Freddie Mac	09/25/2022	01/25/2018	30,607.20	30,157.65	---	30,555.78	251.67	1.785	1.827	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3137BQBY2	Agency MBS	Freddie Mac	03/25/2022	08/16/2019	63,759.08	64,170.02	---	63,966.93	(186.35)	2.183	1.968	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3138EJPZ5	Agency MBS	Federal National Mortgage Association	07/01/2022	07/22/2019	24,800.64	25,253.06	---	25,380.73	6.94	3.022	1.910	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3620ARB67	Agency MBS	Government National Mortgage Association	05/15/2025	05/23/2018	24,168.84	24,742.86	---	25,140.18	511.25	4.000	1.944	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	31418CQM9	Agency MBS	Federal National Mortgage Association	10/01/2027	09/11/2019	23,353.56	23,948.35	---	23,910.54	(39.44)	3.000	2.122	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	31406DU8	Agency MBS	Federal National Mortgage Association	08/01/2031	07/26/2019	82,113.07	82,664.77	---	82,928.46	261.61	2.500	2.133	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3138LZGH4	Agency MBS	Federal National Mortgage Association	07/01/2021	07/26/2019	21,604.82	21,488.36	---	21,588.40	93.70	1.870	1.854	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3136A96F0	Agency MBS	Federal National Mortgage Association	11/25/2022	02/27/2018	56,377.13	54,643.97	---	56,820.25	1,643.19	2.184	1.817	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	3137FGZN8	Agency MBS	Freddie Mac	02/25/2023	06/18/2019	40,356.28	40,337.36	---	40,347.81	43.93	2.424	2.312	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	31381QB54	Agency MBS	Federal National Mortgage Association	03/01/2021	11/07/2018	56,108.63	57,270.26	---	57,421.01	643.62	4.410	2.251	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	871651.BB6	Asset Backed	Synchrony Credit Card Master Net Trust 2016-2	05/17/2021	08/02/2019	525,000.00	526,771.48	---	526,743.00	578.64	2.210	2.011	AAA

## 2017 Financing STAMP Portfolio by Investment Category for quarter ended September 30, 2019

Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
240907004	MIM-RCTC Toll Revenue: - I-15	65478LAB5	Asset Backed	Nissan Auto Lease Trust 2019-B	10/15/2021	07/16/2019	260,000.00	259,977.25	---	260,410.80	428.80	2.270	2.016	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	477870AB5	Asset Backed	John Deere Owner Trust 2019-B	05/16/2022	07/16/2019	290,000.00	289,998.90	---	290,667.00	667.40	2.280	2.046	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	14315PAB1	Asset Backed	Carmax Auto Owner Trust 2019-3	12/15/2022	07/24/2019	380,000.00	379,982.94	---	380,805.60	820.62	2.210	2.028	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	26209AAE1	Asset Backed	Drive Auto Receivables Trust 2019-4	01/16/2024	09/09/2019	260,000.00	259,964.59	---	259,675.00	(290.12)	2.230	2.299	AA
240907004	MIM-RCTC Toll Revenue: - I-15	63873NV99	CD	Natixis, New York Branch	11/15/2019	08/16/2019	1,500,000.00	1,501,342.06	---	1,500,735.00	71.34	2.530	2.125	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	65602VMU7	CD	Norinchukin Bank NY Branch	12/11/2019	09/04/2019	1,475,000.00	1,475,824.30	---	1,475,575.25	(28.10)	2.300	2.089	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	83050PBF5	CD	Skandinaviska Enskilda Banken AB (publ.)	10/07/2019	09/23/2019	850,000.00	850,093.95	---	850,068.00	27.74	2.410	1.983	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	62888VAA6	CMO	NCUA Guaranteed Notes Trust 2010-R1	10/07/2020	01/22/2019	341,046.10	341,166.00	---	341,192.75	75.17	2.679	2.551	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	62888UAB6	CMO	NCUA Guaranteed Notes Trust 2010-R2	11/05/2020	03/15/2019	243,010.87	243,371.59	---	243,394.83	141.66	2.699	2.112	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	62888VAA6	CMO	NCUA Guaranteed Notes Trust 2010-R1	10/07/2020	05/10/2019	0.01	0.01	---	0.01	0.00	2.679	2.551	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	38141EA58	Corporate	The Goldman Sachs Group, Inc.	03/15/2020	07/26/2017	500,000.00	540,800.00	---	507,190.00	(128.62)	5.375	2.201	A
240907004	MIM-RCTC Toll Revenue: - I-15	40428HPN6	Corporate	HSBC USA Inc.	11/13/2019	07/26/2017	1,000,000.00	1,010,720.00	---	1,000,220.00	(343.91)	2.375	2.171	A
240907004	MIM-RCTC Toll Revenue: - I-15	17401QAB7	Corporate	Citizens Bank, National Association	12/04/2019	07/26/2017	1,000,000.00	1,008,450.00	11/04/2019	1,000,130.00	(227.02)	2.450	2.294	A
240907004	MIM-RCTC Toll Revenue: - I-15	61747YDW2	Corporate	Morgan Stanley	01/27/2020	07/25/2017	500,000.00	506,130.00	---	500,750.00	(63.90)	2.650	2.175	A
240907004	MIM-RCTC Toll Revenue: - I-15	780082AA1	Corporate	Royal Bank of Canada	02/05/2020	07/26/2017	1,500,000.00	1,497,390.00	---	1,498,440.00	(1,191.30)	1.875	2.171	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	172967JJ1	Corporate	Citigroup Inc.	02/18/2020	07/25/2017	500,000.00	503,600.00	---	500,435.00	(119.20)	2.400	2.165	A
240907004	MIM-RCTC Toll Revenue: - I-15	06051GFNA	Corporate	Bank of America Corporation	04/21/2020	12/04/2017	1,000,000.00	997,850.00	---	1,001,070.00	1,579.61	2.250	2.055	A
240907004	MIM-RCTC Toll Revenue: - I-15	31677QBG3	Corporate	Fifth Third Bank	06/14/2021	07/23/2019	500,000.00	500,110.00	05/14/2021	501,600.00	1,498.59	2.250	2.048	A
240907004	MIM-RCTC Toll Revenue: - I-15	24422ETJ8	Corporate	John Deere Capital Corporation	10/09/2019	07/26/2017	1,125,000.00	1,114,650.00	---	1,124,786.25	(107.94)	1.250	1.999	A
240907004	MIM-RCTC Toll Revenue: - I-15	06367TPX2	Corporate	Bank of Montreal	12/12/2019	07/26/2017	1,000,000.00	1,005,160.00	---	1,000,080.00	(361.87)	2.100	2.047	AA
240907004	MIM-RCTC Toll Revenue: - I-15	14912L6Y2	Corporate	Caterpillar Financial Services Corporation	01/10/2020	07/26/2017	1,000,000.00	1,008,020.00	---	1,000,150.00	(775.85)	2.100	2.036	A
240907004	MIM-RCTC Toll Revenue: - I-15	5148X1XA6	CP	Landesbank Baden-Württemberg, New York Branch	10/10/2019	08/19/2019	1,500,000.00	1,495,320.00	---	1,499,265.00	75.00	0.000	1.764	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	23337UX79	CP	DTE Gas Company	10/07/2019	09/06/2019	1,500,000.00	1,497,184.17	---	1,499,505.00	50.00	0.000	1.697	AA
240907004	MIM-RCTC Toll Revenue: - I-15	50000EX33	CP	Koch Industries, Inc.	10/03/2019	09/09/2019	1,500,000.00	1,497,960.00	---	1,499,835.00	5.00	0.000	1.320	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	02361LXG2	CP	Ameren Illinois Company	10/16/2019	09/16/2019	1,200,000.00	1,197,740.00	---	1,199,016.00	146.00	0.000	1.845	AA
240907004	MIM-RCTC Toll Revenue: - I-15	12101CX43	CP	Continental Rubber of America, Corp.	10/04/2019	09/27/2019	1,000,000.00	999,572.22	---	999,840.00	23.33	0.000	1.440	AA
240907004	MIM-RCTC Toll Revenue: - I-15	23336KXQ0	CP	DTE Electric Company	10/24/2019	09/27/2019	600,000.00	599,100.00	---	599,244.00	10.67	0.000	1.890	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	CCYUSD	Currency	UNITED STATES OF AMERICA	09/30/2019	---	0.00	(406,160.27)	---	(406,160.27)	0.00	0.000	0.000	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	31846V203	MM Fund	First American Funds, Inc. - Government Obligations Fund	09/30/2019	09/27/2019	0.00	208,396.50	---	208,396.50	0.00	1.670	1.520	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	31846V203	MM Fund	First American Funds, Inc. - Government Obligations Fund	09/30/2019	---	0.00	427,856.57	---	427,856.57	0.00	1.670	1.670	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	392274A89	Muni	Greater Orlando Aviation Authority	10/01/2019	07/26/2017	700,000.00	724,094.00	---	700,000.00	0.00	3.483	3.424	AA
240907004	MIM-RCTC Toll Revenue: - I-15	048506DN6	Muni	Atlantic County Improvement Authority	06/17/2020	07/05/2019	265,000.00	267,210.10	---	267,011.35	340.93	3.250	2.170	NA
240907004	MIM-RCTC Toll Revenue: - I-15	072024WU2	Muni	Bay Area Toll Authority	04/01/2020	09/20/2019	425,000.00	425,000.00	---	425,148.75	148.75	2.025	1.955	AA
240907004	MIM-RCTC Toll Revenue: - I-15	459058GK3	Non-US Gov	International Bank for Reconstruction and Development	08/21/2020	---	1,510,000.00	1,510,367.00	---	1,510,785.20	614.84	2.040	2.013	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	45818WCP9	Non-US Gov	Inter-American Development Bank	09/16/2022	09/10/2019	1,500,000.00	1,500,000.00	---	1,500,435.00	435.00	2.282	2.219	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	912828SA9	TIPS	United States Department of The Treasury	01/15/2022	---	328,723.70	326,362.68	---	325,443.04	(1,918.36)	0.125	0.563	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	912828UH1	TIPS	United States Department of The Treasury	01/15/2023	02/05/2018	83,361.75	82,291.14	---	82,634.84	(11.50)	0.125	0.391	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	912828N5	TIPS	United States Department of The Treasury	04/15/2024	---	162,758.40	165,636.73	---	164,706.62	(856.51)	0.500	0.235	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	912828UF5	US Gov	United States Department of The Treasury	12/31/2019	06/29/2018	3,700,000.00	3,627,156.25	---	3,692,489.00	4,623.16	1.125	1.935	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	912828Y53	US Gov	United States Department of The Treasury	07/31/2020	---	5,550,000.00	5,551,119.32	---	5,544,394.50	(6,103.89)	1.957	2.110	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	9128285H9	US Gov	United States Department of The Treasury	10/31/2020	12/06/2018	5,300,000.00	5,299,852.27	---	5,291,626.00	(8,289.70)	1.959	2.140	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	912828UF5	US Gov	United States Department of The Treasury	12/31/2019	---	335,000.00	328,527.73	---	334,319.95	339.53	1.125	1.935	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	912828VA5	US Gov	United States Department of The Treasury	04/30/2020	---	665,000.00	648,627.54	---	662,167.10	2,571.62	1.125	1.861	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	912828V9	US Gov	United States Department of The Treasury	08/31/2020	---	775,000.00	766,685.54	---	776,906.50	5,670.59	2.125	1.853	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	912828B58	US Gov	United States Department of The Treasury	01/31/2021	07/05/2018	320,000.00	316,212.50	---	321,462.40	3,454.39	2.125	1.776	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	912828F62	US Gov	United States Department of The Treasury	10/31/2019	02/20/2019	700,000.00	695,132.81	---	699,657.00	234.29	1.500	2.070	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	912828L57	US Gov	United States Department of The Treasury	09/30/2022	---	110,000.00	110,892.58	---	110,545.60	(327.45)	1.750	1.580	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	912828Y53	US Gov	United States Department of The Treasury	07/31/2020	---	450,000.00	449,998.47	---	449,545.50	(439.10)	1.957	2.110	AAA
240907020	RCTC I-15 Prj RAMP UP RESERVE	9128285H9	US Gov	United States Department of The Treasury	10/31/2020	12/06/2018	500,000.00	499,986.06	---	499,210.00	(782.05)	1.959	2.140	AAA
240907004	MIM-RCTC Toll Revenue: - I-15	97689P2K3	VRDN	Wisconsin Housing and Economic Development Authority	09/01/2037	07/18/2019	1,300,000.00	1,300,000.00	10/30/2019	1,300,000.00	0.00	2.080	2.080	AA
240907004	MIM-RCTC Toll Revenue: - I-15	64986U4H7	VRDN	New York State Housing Finance Agency	11/01/2048	07/02/2018	1,400,000.00	1,400,000.00	10/15/2019	1,400,000.00	0.00	2.100	2.100	AA
240907004	MIM-RCTC Toll Revenue: - I-15	56052FH21	VRDN	Maine State Housing Authority	11/15/2052	07/18/2019	1,400,000.00	1,400,000.00	10/30/2019	1,400,000.00	0.00	2.100	2.100	AA
240907004	MIM-RCTC Toll Revenue: - I-15	196479G29	VRDN	Colorado Housing and Finance Authority, Inc.	04/01/2040	07/18/2019	1,500,000.00	1,500,000.00	10/15/2019	1,500,000.00	0.00	2.100	2.100	AAA
								65,465,671.78	65,725,863.59	65,773,908.55	34,838.82			





## 2017 Financing STAMP Portfolio by Account for quarter ended September 30, 2019

Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating
240907004	MIM-RCTC Toll Revenue - 1-15	3135G0U68	Agency	Federal National Mortgage Association	10/30/2019	10/25/2018	375,000.00	375,000.00	---	375,026.25	26.25	1.890	1.839	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	3130AG5X9	Agency	Federal Home Loan Banks	10/09/2020	06/13/2019	1,700,000.00	1,701,020.00	10/09/2019	1,700,255.00	185.26	2.520	1.897	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	3130AH2K8	Agency	Federal Home Loan Banks	09/10/2020	09/09/2019	2,075,000.00	2,075,000.00	12/10/2019	2,075,041.50	41.50	2.050	2.043	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	31416BTW8	Agency MBS	Federal National Mortgage Association	01/01/2024	09/03/2019	435,104.39	453,868.28	---	454,644.93	577.34	5.500	2.050	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	3137B2GW4	Agency MBS	Freddie Mac	03/25/2020	06/29/2018	551,483.68	547,907.66	---	550,932.20	837.01	2.313	2.136	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	3137B7YX1	Agency MBS	Freddie Mac	04/25/2023	08/19/2019	556,699.82	563,745.55	---	562,088.67	(1,514.67)	2.592	1.929	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	3137FJXN4	Agency MBS	Freddie Mac	02/25/2023	08/27/2019	362,890.25	362,550.05	---	362,596.31	125.11	2.474	2.401	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	87165LBB6	Asset Backed	Synchrony Credit Card Master Note Trust 2016-2	05/17/2021	08/02/2019	525,000.00	526,271.48	---	526,743.00	578.64	2.210	2.011	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	161571HJ6	Asset Backed	Chase Issuance Trust	01/15/2020	03/23/2018	500,000.00	501,347.66	---	500,275.00	331.47	2.328	2.165	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	02587AAJ3	Asset Backed	American Express Credit Account Master Trust	02/18/2020	06/29/2018	650,000.00	640,351.56	---	649,486.50	1,786.39	1.930	2.147	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	05522RCW6	Asset Backed	Ba Credit Card Trust - Series 2017-1	03/16/2020	09/04/2019	750,000.00	749,677.73	---	749,550.00	(171.60)	1.950	2.090	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	65478DAD9	Asset Backed	Nissan Auto Receivables 2018-A Owner Trust	05/16/2022	06/29/2018	600,000.00	596,906.25	---	602,838.00	4,198.62	2.650	2.156	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	38013FAD3	Asset Backed	GM Financial Consumer Automobile Receivables Trust 2018-4	10/16/2023	07/24/2019	350,000.00	356,412.11	---	356,195.00	377.68	3.210	2.174	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	477891AB2	Asset Backed	John Deere Owner Trust 2019	10/15/2021	03/05/2019	530,000.00	529,975.83	---	532,443.30	2,456.11	2.850	2.108	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	65479PAA7	Asset Backed	Nissan Auto Lease Trust, 2019-A	04/15/2020	04/09/2019	162,233.65	162,233.65	---	162,282.32	48.67	2.599	2.096	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	31680YAA5	Asset Backed	Fifth Third Auto Trust 2019-1	05/15/2020	04/30/2019	84,920.25	84,920.25	---	84,934.68	14.44	2.576	2.343	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	65478LAB5	Asset Backed	Nissan Auto Lease Trust 2019-B	10/15/2021	07/16/2019	260,000.00	259,977.25	---	260,410.80	428.80	2.270	2.016	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	477870AB5	Asset Backed	John Deere Owner Trust 2019-B	05/16/2022	07/16/2019	290,000.00	289,998.90	---	290,667.00	667.40	2.280	2.046	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	14315PAB1	Asset Backed	Carmax Auto Owner Trust 2019-3	12/15/2022	07/24/2019	380,000.00	379,982.94	---	380,805.60	820.62	2.210	2.028	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	26209AAE1	Asset Backed	Drive Auto Receivables Trust 2019-4	01/16/2024	09/09/2019	260,000.00	259,964.59	---	259,675.00	(290.12)	2.230	2.299	AA
240907004	MIM-RCTC Toll Revenue - 1-15	63873NV99	CD	Natixis, New York Branch	11/15/2019	08/16/2019	1,500,000.00	1,501,342.06	---	1,500,735.00	71.34	2.530	2.125	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	65602VMU7	CD	Norinchukin Bank NY Branch	12/11/2019	09/04/2019	1,475,000.00	1,475,824.30	---	1,475,575.25	(28.10)	2.300	2.089	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	83050PBF5	CD	Skandinaviska Enskilda Banken AB (publ.)	10/07/2019	09/23/2019	850,000.00	850,093.95	---	850,068.00	27.74	2.410	1.983	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	62888VAA6	CMO	NCUA Guaranteed Notes Trust 2010-R1	10/07/2020	01/22/2019	341,046.10	341,166.00	---	341,192.75	75.17	2.679	2.551	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	62888UAB6	CMO	NCUA Guaranteed Notes Trust 2010-R2	11/05/2020	03/15/2019	243,010.87	243,371.59	---	243,394.83	141.66	2.699	2.112	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	38141EA58	Corporate	The Goldman Sachs Group, Inc.	03/15/2020	07/26/2017	500,000.00	540,800.00	---	507,190.00	(128.62)	5.375	2.201	A
240907004	MIM-RCTC Toll Revenue - 1-15	40428HPN6	Corporate	HSBC USA Inc.	11/13/2019	07/26/2017	1,000,000.00	1,010,720.00	---	1,000,220.00	(343.91)	2.375	2.171	A
240907004	MIM-RCTC Toll Revenue - 1-15	17401QAB7	Corporate	Citizens Bank, National Association	12/04/2019	07/26/2017	1,000,000.00	1,008,450.00	11/04/2019	1,000,130.00	(227.02)	2.450	2.294	A
240907004	MIM-RCTC Toll Revenue - 1-15	61747YDW2	Corporate	Morgan Stanley	01/27/2020	07/25/2017	500,000.00	506,130.00	---	500,750.00	(63.90)	2.650	2.175	A
240907004	MIM-RCTC Toll Revenue - 1-15	780082AA1	Corporate	Royal Bank of Canada	02/05/2020	07/26/2017	1,500,000.00	1,497,390.00	---	1,498,440.00	(1,191.30)	1.875	2.171	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	172967J11	Corporate	Citigroup Inc.	02/18/2020	07/25/2017	500,000.00	503,600.00	---	500,435.00	(119.20)	2.400	2.165	A
240907004	MIM-RCTC Toll Revenue - 1-15	06051GFN4	Corporate	Bank of America Corporation	04/21/2020	12/04/2017	1,000,000.00	997,850.00	---	1,001,070.00	1,579.61	2.250	2.055	A
240907004	MIM-RCTC Toll Revenue - 1-15	31677QBG3	Corporate	Fifth Third Bank	06/14/2021	07/23/2019	500,000.00	500,110.00	05/14/2021	501,600.00	1,498.59	2.250	2.048	A
240907004	MIM-RCTC Toll Revenue - 1-15	24422ETJ8	Corporate	John Deere Capital Corporation	10/09/2019	07/26/2017	1,125,000.00	1,114,650.00	---	1,124,786.25	(107.94)	1.250	1.999	A
240907004	MIM-RCTC Toll Revenue - 1-15	06367TPX2	Corporate	Bank of Montreal	12/12/2019	07/26/2017	1,000,000.00	1,005,160.00	---	1,000,080.00	(361.87)	2.100	2.047	AA
240907004	MIM-RCTC Toll Revenue - 1-15	14912L6Y2	Corporate	Caterpillar Financial Services Corporation	01/10/2020	07/26/2017	1,000,000.00	1,008,020.00	---	1,000,150.00	(775.85)	2.100	2.036	A
240907004	MIM-RCTC Toll Revenue - 1-15	5148X1XA6	CP	Landeshank Baden-Württemberg, New York Branch	10/10/2019	08/19/2019	1,500,000.00	1,495,320.00	---	1,499,265.00	75.00	0.000	1.764	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	23337UX79	CP	DTE Gas Company	10/07/2019	09/06/2019	1,500,000.00	1,497,184.17	---	1,499,505.00	50.00	0.000	1.697	AA
240907004	MIM-RCTC Toll Revenue - 1-15	50000EX33	CP	Koch Industries, Inc.	10/03/2019	09/09/2019	1,500,000.00	1,497,960.00	---	1,499,835.00	5.00	0.000	1.320	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	02361LXG2	CP	Ameren Illinois Company	10/16/2019	09/16/2019	1,200,000.00	1,197,740.00	---	1,199,016.00	146.00	0.000	1.845	AA
240907004	MIM-RCTC Toll Revenue - 1-15	21201CX43	CP	Continental Rubber of America, Corp.	10/04/2019	09/27/2019	1,000,000.00	999,572.22	---	999,840.00	23.33	0.000	1.440	AA
240907004	MIM-RCTC Toll Revenue - 1-15	23336KKQ0	CP	DTE Electric Company	10/24/2019	09/27/2019	600,000.00	599,100.00	---	599,244.00	10.67	0.000	1.890	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	31846V203	MM Fund	First American Funds, Inc. - Government Obligations Fund	09/30/2019	09/27/2019	-	208,396.50	---	208,396.50	-	1.670	1.520	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	392274A89	Muni	Greater Orlando Aviation Authority	10/01/2019	07/26/2017	700,000.00	724,094.00	---	700,000.00	-	3.483	3.424	AA
240907004	MIM-RCTC Toll Revenue - 1-15	048506DN6	Muni	Atlantic County Improvement Authority	06/17/2020	07/05/2019	265,000.00	267,210.10	---	267,011.35	340.93	3.250	2.170	NA
240907004	MIM-RCTC Toll Revenue - 1-15	072024WU2	Muni	Bay Area Toll Authority	04/01/2020	09/20/2019	425,000.00	425,000.00	---	425,148.75	148.75	2.025	1.955	AA
240907004	MIM-RCTC Toll Revenue - 1-15	459058GK3	Non-US Gov	International Bank for Reconstruction and Development	08/21/2020	---	1,510,000.00	1,510,367.00	---	1,510,785.20	614.84	2.040	2.013	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	45818WCP9	Non-US Gov	Inter-American Development Bank	09/16/2022	09/10/2019	1,500,000.00	1,500,000.00	---	1,500,435.00	435.00	2.282	2.219	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	912828UF5	US Gov	United States Department of The Treasury	12/31/2019	06/29/2018	3,700,000.00	3,627,156.25	---	3,692,489.00	4,623.16	1.125	1.935	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	912828Y53	US Gov	United States Department of The Treasury	07/31/2020	---	5,550,000.00	5,551,119.32	---	5,544,394.50	(6,103.89)	1.957	2.110	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	912828H99	US Gov	United States Department of The Treasury	10/31/2020	12/06/2018	5,300,000.00	5,299,852.27	---	5,291,626.00	(8,289.70)	1.959	2.140	AAA
240907004	MIM-RCTC Toll Revenue - 1-15	97689P2K3	VRDN	Wisconsin Housing and Economic Development Authority	09/01/2037	07/18/2019	1,300,000.00	1,300,000.00	10/30/2019	1,300,000.00	-	2.080	2.080	AA
240907004	MIM-RCTC Toll Revenue - 1-15	64986U4H7	VRDN	New York State Housing Finance Agency	11/01/2048	07/02/2018	1,400,000.00	1,400,000.00	10/15/2019	1,400,000.00	-	2.100	2.100	AA
240907004	MIM-RCTC Toll Revenue - 1-15	56052FH21	VRDN	Maine State Housing Authority	11/15/2052	07/18/2019	1,400,000.00	1,400,000.00	10/30/2019	1,400,000.00	-	2.100	2.100	AA
240907004	MIM-RCTC Toll Revenue - 1-15	196479G29	VRDN	Colorado Housing and Finance Authority, Inc.	04/01/2040	07/18/2019	1,500,000.00	1,500,000.00	10/15/2019	1,500,000.00	-	2.100	2.100	AAA
							<b>57,282,389.01</b>	<b>57,521,861.48</b>		<b>57,519,699.44</b>	<b>3,650.40</b>			
240907020	RCTC 1-15 Pj RAMP UP RESERVE	3137EADB2	Agency	Freddie Mac	01/13/2022	09/30/2019	400,000.00	406,425.20	---	406,160.00	(265.20)	2.375	1.685	AAA
240907020	RCTC 1-15 Pj RAMP UP RESERVE	3130AECJ7	Agency	Federal Home Loan Banks	05/28/2020	07/03/2018	350,000.00	350,150.50	---	351,704.50	1,649.21	2.625	1.878	AAA
240907020	RCTC 1-15 Pj RAMP UP RESERVE	38377REV3	Agency CMO	Government National Mortgage Association	10/20/2039	07/01/2019	37,257.28	37,996.60	---	38,027.76	52.12	3.500	2.351	AAA
240907020	RCTC 1-15 Pj RAMP UP RESERVE	3137AH6C7	Agency CMO	Freddie Mac	07/25/2021	11/29/2018	96,479.88	96,653.25	---	97,830.60	1,232.87	3.230	2.260	AAA
240907020	RCTC 1-15 Pj RAMP UP RESERVE	38376V2E6	Agency CMO	Government National Mortgage Association	07/16/2039	08/06/2019	24,203.09	25,186.34	---	25,407.19	232.59	4.000	1.665	AAA
240907020	RCTC 1-15 Pj RAMP UP RESERVE	3137AJMF8	Agency CMO	Freddie Mac	10/25/2021	11/29/2018	94,590.65	94,276.58	---	95,943.29	1,632.01	2.968	2.084	AAA
240907020	RCTC 1-15 Pj RAMP UP RESERVE	38375XCM4	Agency CMO	Government National Mortgage Association	11/16/2037	05/14/2019	28,205.54	29,004.33	---	29,114.60	166.28	5.000	2.767	AAA
240907020	RCTC 1-15 Pj RAMP UP RESERVE	383742C76	Agency CMO	Government National Mortgage Association	08/16/2037	01/13/2018	65,565.61	67,204.75	---	66,638.92	(221.18)	4.000	3.107	AAA
240907020	RCTC 1-15 Pj RAMP UP RESERVE	38375JC12	Agency CMO	Government National Mortgage Association	12/1									

## 2017 Financing STAMP Portfolio by Account for quarter ended September 30, 2019

Source Account	Account	Identifier	Security Type Category	Issuer	Final Maturity	Trade Date	Current Face Value	Original Cost	Next Call Date	Base Market Value	Base Net Total Unrealized Gain/Loss	Coupon	Yield	Summarized Credit Rating	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	38377QKH9	Agency CMO	Government National Mortgage Association	08/20/2040	08/20/2019	22,822.16	23,236.71	---	23,301.42	60.52	3.000	2.258	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	38378CDK0	Agency CMO	Government National Mortgage Association	03/20/2035	01/30/2018	52,373.83	52,856.65	---	52,517.86	(24.40)	3.000	2.171	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	38378AWX5	Agency CMO	Government National Mortgage Association	01/20/2036	01/30/2018	100,734.70	101,710.57	---	101,342.13	101.98	3.000	2.140	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	38378DDC6	Agency CMO	Government National Mortgage Association	04/20/2038	06/20/2018	42,876.79	43,166.54	---	43,015.71	20.28	3.500	2.540	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	38376PJ35	Agency CMO	Government National Mortgage Association	05/16/2037	10/30/2018	840.28	843.17	---	839.46	(0.82)	4.000	2.440	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	38379HLE3	Agency CMO	Government National Mortgage Association	05/20/2043	10/18/2018	70,212.10	70,113.37	---	72,171.72	2,060.52	3.500	2.167	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	38378VC45	Agency CMO	Government National Mortgage Association	12/16/2041	11/23/2018	62,462.30	60,207.80	---	62,371.73	2,065.33	2.250	2.275	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	38377JM59	Agency CMO	Government National Mortgage Association	10/20/2039	11/21/2018	33,552.75	32,713.94	---	33,499.40	720.55	2.500	2.525	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	3137ARBX3	Agency CMO	Freddie Mac	03/15/2039	03/14/2019	40,571.29	39,994.42	---	40,490.96	535.85	2.378	2.476	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	38376YFF3	Agency CMO	Government National Mortgage Association	03/20/2039	06/03/2019	8,841.27	8,907.58	---	8,951.70	52.42	4.000	2.432	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	38379JM99	Agency CMO	Government National Mortgage Association	02/16/2041	08/28/2019	23,618.29	23,770.51	---	23,933.83	165.49	2.500	1.812	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	31283K5N4	Agency MBS	Freddie Mac	08/01/2020	12/05/2017	209,955.42	214,684.46	---	216,650.90	2,580.99	5.000	4.139	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	3620A9WV9	Agency MBS	Government National Mortgage Association	12/15/2024	05/23/2018	11,394.45	11,643.71	---	11,881.68	287.06	4.000	1.734	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	3138NJA68	Agency MBS	Federal National Mortgage Association	12/01/2020	09/13/2018	31,597.79	31,963.15	---	31,568.41	(290.13)	3.630	3.779	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	31381N7G2	Agency MBS	Federal National Mortgage Association	10/01/2020	09/25/2018	35,821.90	35,953.43	---	36,026.08	66.85	3.270	2.369	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	31381RL16	Agency MBS	Federal National Mortgage Association	07/01/2021	11/02/2018	45,237.78	45,909.30	---	46,375.51	699.51	3.840	2.027	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	31381SVJ8	Agency MBS	Federal National Mortgage Association	11/01/2021	02/22/2019	42,508.14	42,720.68	---	43,464.57	815.68	3.330	2.128	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	3136AC7J4	Agency MBS	Federal National Mortgage Association	03/25/2023	02/21/2018	40,665.16	39,996.42	---	41,477.25	1,268.03	2.605	1.880	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	31418AU48	Agency MBS	Federal National Mortgage Association	07/01/2023	05/21/2019	0.00	0.00	---	-	(0.00)	2.500	1.356	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	3137B1U75	Agency MBS	Freddie Mac	01/25/2023	02/27/2018	120,000.00	117,965.63	---	121,466.40	2,845.96	2.522	1.997	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	38378KWU9	Agency MBS	Government National Mortgage Association	11/16/2041	05/03/2019	35,923.45	33,700.68	---	35,183.06	1,257.16	1.400	2.388	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	3137B3NW4	Agency MBS	Freddie Mac	09/25/2022	09/26/2018	82,463.44	81,754.77	---	83,356.52	1,474.04	2.778	1.938	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	38378KW47	Agency MBS	Government National Mortgage Association	08/16/2035	06/13/2019	59,424.35	59,090.09	---	59,212.80	63.83	2.150	2.512	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	3137AXHN6	Agency MBS	Freddie Mac	02/25/2022	01/25/2018	58,208.29	57,407.92	---	58,054.03	364.30	1.749	1.877	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	31418ASD1	Agency MBS	Federal National Mortgage Association	04/01/2023	01/31/2018	54,858.48	54,325.70	---	54,795.39	358.92	2.000	1.996	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	3136AMM48	Agency MBS	Federal National Mortgage Association	07/25/2022	09/26/2018	84,106.36	82,849.42	---	84,921.35	1,750.43	2.509	1.976	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	3137B1UF7	Agency MBS	Freddie Mac	09/25/2022	01/25/2018	30,607.20	30,157.65	---	30,555.78	251.67	1.785	1.827	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	3137BQB52	Agency MBS	Freddie Mac	03/25/2022	08/16/2019	63,759.08	64,170.02	---	63,966.93	(186.35)	2.183	1.968	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	3138EJP25	Agency MBS	Federal National Mortgage Association	07/01/2022	07/22/2019	24,800.64	25,253.06	---	25,380.73	6.94	3.022	1.910	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	3620ARB67	Agency MBS	Government National Mortgage Association	05/15/2025	05/23/2018	24,168.84	24,742.86	---	25,140.18	511.25	4.000	1.944	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	31418CQM9	Agency MBS	Federal National Mortgage Association	10/01/2027	09/11/2019	23,353.56	23,948.35	---	23,910.54	(39.44)	3.000	2.122	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	3140J6DU8	Agency MBS	Federal National Mortgage Association	08/01/2031	07/26/2019	82,113.07	82,664.77	---	82,928.46	261.61	2.500	2.133	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	3138L2GH4	Agency MBS	Federal National Mortgage Association	07/01/2021	07/26/2019	21,604.82	21,488.36	---	21,588.40	93.70	1.870	1.854	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	3136A96F0	Agency MBS	Federal National Mortgage Association	11/25/2022	02/27/2018	56,377.13	54,643.97	---	56,820.25	1,643.19	2.184	1.817	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	3137FGZN8	Agency MBS	Freddie Mac	02/25/2023	06/18/2019	40,356.28	40,337.36	---	40,347.81	43.93	2.424	2.312	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	31381QB54	Agency MBS	Federal National Mortgage Association	03/01/2021	11/07/2018	56,108.63	57,270.26	---	57,421.01	643.62	4.410	2.251	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	62888VAA6	CMO	NCUA Guaranteed Notes Trust 2010-R1	10/07/2020	05/10/2019	0.01	0.01	---	0.01	0.00	2.679	2.551	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	CCYUSD	Currency	UNITED STATES OF AMERICA	09/30/2019	---	-	(406,160.27)	---	(406,160.27)	-	0.000	0.000	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	31846V203	MM Fund	First American Funds, Inc. - Government Obligations Fund	09/30/2019	---	-	427,856.57	---	427,856.57	-	1.670	1.670	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	912828SA9	TIPS	United States Department of The Treasury	01/15/2022	---	328,723.70	326,362.68	---	325,443.04	(1,918.36)	0.125	0.563	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	912828UH1	TIPS	United States Department of The Treasury	01/15/2023	02/05/2018	83,361.75	82,291.14	---	82,634.84	(11.50)	0.125	0.391	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	9128286N5	TIPS	United States Department of The Treasury	04/15/2024	---	162,758.40	165,636.73	---	164,706.62	(856.51)	0.500	0.235	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	912828UF5	US Gov	United States Department of The Treasury	12/31/2019	---	335,000.00	328,527.73	---	334,319.95	339.53	1.125	1.935	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	912828VA5	US Gov	United States Department of The Treasury	04/30/2020	---	665,000.00	648,627.54	---	662,167.10	(2,571.62)	1.125	1.861	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	912828VV9	US Gov	United States Department of The Treasury	08/31/2020	---	775,000.00	766,685.54	---	776,906.50	5,670.59	2.125	1.853	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	912828B58	US Gov	United States Department of The Treasury	01/31/2021	07/05/2018	320,000.00	316,212.50	---	321,462.40	3,454.39	2.125	1.776	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	912828F62	US Gov	United States Department of The Treasury	10/31/2019	02/20/2019	700,000.00	695,132.81	---	699,657.00	234.29	1.500	2.070	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	912828L57	US Gov	United States Department of The Treasury	09/30/2022	---	110,000.00	110,892.58	---	110,545.60	(327.45)	1.750	1.580	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	912828Y53	US Gov	United States Department of The Treasury	07/31/2020	---	450,000.00	449,998.47	---	449,545.50	(439.10)	1.957	2.110	AAA	
240907020	RCTC 1-15 Pjt RAMP UP RESERVE	9128285H9	US Gov	United States Department of The Treasury	10/31/2020	12/06/2018	500,000.00	499,986.06	---	499,210.00	(782.05)	1.959	2.140	AAA	
							8,183,282.77	8,204,002.11			8,254,209.11	31,188.43			
Total							65,465,671.78	65,725,863.59			65,773,908.55	34,838.82			127

### 2017 Financing STAMP Portfolio Transaction Report by Account Quarter ended September 30, 2019

Source Account	Account	Identifier	Description	Beginning Base Market Value	Base Purchases	Base Sales	Base Maturities and Redemptions	Base Paydowns	Net Total Realized Gain/Loss	Base Amortization/Accretion	Base Change In Net Unrealized Gain/Loss	Ending Base Market Value	Ending Accrued Income Balance
240907004	MIM-RCTC Toll Revenue - I-15	3814IEAS8	GOLDMAN SACHS GROUP INC	510,290.00	-	-	-	-	-	-	884.74	507,190.00	1,194.44
240907004	MIM-RCTC Toll Revenue - I-15	392274A89	GREATER ORLANDO AVIATION AUTH ORLANDO FLA ARPT FAC	701,911.00	-	-	-	-	-	-	957.23	700,000.00	12,190.50
240907004	MIM-RCTC Toll Revenue - I-15	40428HP92	HSBC USA INC (NEW)	999,730.00	-	-	-	-	-	(1,206.51)	1,696.51	1,000,220.00	9,104.17
240907004	MIM-RCTC Toll Revenue - I-15	17401QAB7	CITIZENS BANK NA	999,950.00	-	-	-	-	-	-	(966.04)	1,000,130.00	7,962.50
240907004	MIM-RCTC Toll Revenue - I-15	14912L6Y2	CATERPILLAR FINANCIAL SERVICES CORP	998,880.00	-	-	-	-	-	(843.98)	2,113.98	1,000,150.00	4,725.00
240907004	MIM-RCTC Toll Revenue - I-15	161571HJ6	CHAFT 171 A	500,575.00	-	-	-	-	-	(814.42)	514.42	500,275.00	484.90
240907004	MIM-RCTC Toll Revenue - I-15	3130AG5X9	FEDERAL HOME LOAN BANKS	1,701,241.00	-	-	-	-	-	(802.05)	(183.95)	1,700,255.00	20,468.00
240907004	MIM-RCTC Toll Revenue - I-15	63873NV99	Natixis, New York Branch	-	1,501,342.06	-	-	-	-	-	(678.40)	1,500,735.00	14,652.92
240907004	MIM-RCTC Toll Revenue - I-15	61747YDW2	MORGAN STANLEY	500,570.00	-	-	-	-	-	-	(635.61)	500,750.00	2,355.56
240907004	MIM-RCTC Toll Revenue - I-15	38013FAD3	GMCAIR 184 A3	-	356,412.11	-	-	-	-	-	(594.79)	356,195.00	468.13
240907004	MIM-RCTC Toll Revenue - I-15	06367EPK2	BANK OF MONTREAL	998,880.00	-	-	-	-	-	-	(854.61)	1,000,080.00	6,358.33
240907004	MIM-RCTC Toll Revenue - I-15	048506DN6	ATLANTIC CNTY N J IMPT AUTH REV	-	267,210.10	-	-	-	-	-	(539.68)	340.93	2,464.13
240907004	MIM-RCTC Toll Revenue - I-15	90261XHE5	UBS AG (STAMFORD BRANCH)	849,881.00	-	-	(850,000.00)	-	-	-	(459.66)	578.66	-
240907004	MIM-RCTC Toll Revenue - I-15	172967J11	CITIGROUP INC	500,000.00	-	-	-	-	-	-	(365.32)	800.32	500,435.00
240907004	MIM-RCTC Toll Revenue - I-15	912828Y53	UNITED STATES TREASURY	4,195,548.00	-	(499,433.10)	-	-	(671.15)	(256.70)	1,075.95	3,696,263.00	12,762.55
240907004	MIM-RCTC Toll Revenue - I-15	65602VMU7	Norinchukin Bank NY Branch	-	1,475,824.30	-	-	-	-	-	(220.95)	(28.10)	1,475,575.25
240907004	MIM-RCTC Toll Revenue - I-15	46625HKA7	JPMORGAN CHASE & CO	499,845.00	-	(500,275.00)	-	-	(140.13)	(201.28)	771.41	-	-
240907004	MIM-RCTC Toll Revenue - I-15	3134GTAE3	FEDERAL HOME LOAN MORTGAGE CORP	1,001,220.00	-	-	(1,000,000.00)	-	-	-	(1,042.82)	-	-
240907004	MIM-RCTC Toll Revenue - I-15	0258MOEE5	AMERICAN EXPRESS CREDIT CORP	499,475.00	-	(499,510.00)	-	-	-	(1,289.55)	(159.81)	1,484.36	-
240907004	MIM-RCTC Toll Revenue - I-15	70914PPD8	PENNSYLVANIA (COMMONWEALTH OF)	305,222.65	-	-	(305,000.00)	-	-	-	(146.50)	(76.15)	-
240907004	MIM-RCTC Toll Revenue - I-15	3137BYX1	FHMS K037 A1	-	575,469.34	-	-	(11,577.26)	(147.62)	(14.13)	(1,514.67)	562,088.67	1,202.47
240907004	MIM-RCTC Toll Revenue - I-15	8716SLBB6	SYNCT 162 A	-	526,271.48	-	-	-	-	(107.12)	578.64	526,743.00	515.67
240907004	MIM-RCTC Toll Revenue - I-15	3137FXN4	FHMS K03 A	-	418,012.21	-	-	(55,514.21)	50.24	(77.04)	125.11	362,596.31	149.65
240907004	MIM-RCTC Toll Revenue - I-15	86564FXA6	Sumitomo Mitsui Trust Bank Ltd. (New York Branch)	-	1,500,070.83	-	(1,500,000.00)	-	-	-	(70.83)	-	-
240907004	MIM-RCTC Toll Revenue - I-15	62888UAB6	NGN 10R2 2A	254,760.16	-	-	-	(11,563.45)	(13.13)	(56.64)	267.88	243,394.83	455.39
240907004	MIM-RCTC Toll Revenue - I-15	83050PBF5	Skandinaviska Enskilda Banken AB (publ.)	-	850,093.95	-	-	-	-	(53.69)	27.74	850,068.00	6,714.53
240907004	MIM-RCTC Toll Revenue - I-15	89114MC70	Toronto-Dominion Bank, New York Branch	1,500,075.00	-	-	(1,500,000.00)	-	-	-	(45.90)	(29.10)	-
240907004	MIM-RCTC Toll Revenue - I-15	51500VCC1	Landesbank Hessen-Thüringen Girozentrale	1,400,056.00	-	-	(1,400,000.00)	-	-	-	(30.95)	(25.06)	-
240907004	MIM-RCTC Toll Revenue - I-15	51500VCC1	Landesbank Hessen-Thüringen Girozentrale	1,250,050.00	-	-	(1,250,000.00)	-	-	-	(29.68)	(20.32)	-
240907004	MIM-RCTC Toll Revenue - I-15	912828Y53	UNITED STATES TREASURY	449,523.00	-	-	-	-	-	(25.29)	47.79	449,545.50	1,552.20
240907004	MIM-RCTC Toll Revenue - I-15	459058GK3	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	500,165.00	-	-	-	-	-	-	119.28	500,260.00	1,359.86
240907004	MIM-RCTC Toll Revenue - I-15	62888VAA6	NGN 10R1 1A	382,130.42	-	-	-	(40,500.57)	(9.84)	(18.58)	(408.69)	341,192.75	634.37
240907004	MIM-RCTC Toll Revenue - I-15	459058GK3	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	300,099.00	-	-	-	-	-	-	(14.63)	71.63	300,156.00
240907004	MIM-RCTC Toll Revenue - I-15	65602VJW7	Norinchukin Bank NY Branch	1,500,030.00	-	-	(1,500,000.00)	-	-	-	(12.33)	(17.67)	-
240907004	MIM-RCTC Toll Revenue - I-15	89114QAS7	TORONTO-DOMINION BANK	1,000,000.00	-	-	(1,000,000.00)	-	-	-	(11.31)	11.31	-
240907004	MIM-RCTC Toll Revenue - I-15	459058GK3	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	185,061.05	-	-	-	-	-	-	(9.31)	44.46	185,096.20
240907004	MIM-RCTC Toll Revenue - I-15	31677QBQ3	FIFTH THIRD BANK (OHIO)	-	500,110.00	-	-	-	-	(8.59)	1,498.59	501,600.00	3,343.75
240907004	MIM-RCTC Toll Revenue - I-15	3130ABQH2	FEDERAL HOME LOAN BANKS	1,500,030.00	-	-	(1,500,000.00)	-	-	-	(4.41)	(25.59)	-
240907004	MIM-RCTC Toll Revenue - I-15	58769DAD2	MBALT 17A A3	85,599.53	-	-	-	(85,637.20)	(0.01)	(1.94)	39.62	-	-
240907004	MIM-RCTC Toll Revenue - I-15	65478GAC4	NAROT 17B A2B	2,827.71	-	-	-	(2,827.63)	(0.02)	(0.02)	(0.04)	-	-
240907004	MIM-RCTC Toll Revenue - I-15	31846V203	FIRST AMER-GVT OBLG Y	314,888.54	68,389,772.62	(68,496,264.66)	-	-	-	-	-	208,396.50	-
240907004	MIM-RCTC Toll Revenue - I-15	459058GK3	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	525,173.25	-	-	-	-	-	-	-	99.75	525,273.00
240907004	MIM-RCTC Toll Revenue - I-15	56052FHZ1	MAINE ST HSG AUTH MTG PUR	-	1,400,000.00	-	-	-	-	-	-	1,400,000.00	12,166.58
240907004	MIM-RCTC Toll Revenue - I-15	64986U4H7	NEW YORK ST HSG FIN AGY REV	1,400,000.00	-	-	-	-	-	-	-	1,400,000.00	2,169.42
240907004	MIM-RCTC Toll Revenue - I-15	65479PAA7	NALT 19A A1	463,113.46	-	-	-	(300,745.54)	(0.00)	-	(85.59)	162,282.32	175.67
240907004	MIM-RCTC Toll Revenue - I-15	3130AH2K8	FEDERAL HOME LOAN BANKS	-	2,075,000.00	-	-	-	-	-	41.50	2,075,041.50	2,481.35
240907004	MIM-RCTC Toll Revenue - I-15	072024WU2	BAY AREA TOLL AUTH CALIF TOLL BRDG REV	-	425,000.00	-	-	-	-	-	148.75	425,148.75	119.53
240907004	MIM-RCTC Toll Revenue - I-15	97689P2K3	WISCONSIN HSG & ECONOMIC DEV AUTH HOME OWNERSHIP R	-	1,400,000.00	-	(100,000.00)	-	-	-	-	1,300,000.00	2,123.33
240907004	MIM-RCTC Toll Revenue - I-15	3135G0U68	FEDERAL NATIONAL MORTGAGE ASSOCIATION	375,082.50	-	-	-	-	-	-	(56.25)	375,026.25	1,471.35
240907004	MIM-RCTC Toll Revenue - I-15	3134GTBJ1	FEDERAL HOME LOAN MORTGAGE CORP	2,500,000.00	-	-	(2,500,000.00)	-	-	-	-	-	-
240907004	MIM-RCTC Toll Revenue - I-15	31680YAA5	FTAT 191 A1	-	323,726.15	-	-	(238,744.41)	(0.00)	-	(47.06)	84,934.68	91.13
240907004	MIM-RCTC Toll Revenue - I-15	3130AGHC2	FEDERAL HOME LOAN BANKS	2,001,560.00	-	-	(2,000,000.00)	-	-	-	(1,560.00)	-	-
240907004	MIM-RCTC Toll Revenue - I-15	196479G29	COLORADO HSG & FIN AUTH	-	1,500,000.00	-	-	-	-	-	-	1,500,000.00	17,428.36
240907004	MIM-RCTC Toll Revenue - I-15	45818WCP9	INTER-AMERICAN DEVELOPMENT BANK	-	1,500,000.00	-	-	-	-	-	-	1,500,435.00	1,189.67
240907004	MIM-RCTC Toll Revenue - I-15	26209AAE1	DRIVE 194 B	-	259,964.59	-	-	-	-	-	(0.53)	(290.12)	259,675.00
240907004	MIM-RCTC Toll Revenue - I-15	477870AB5	JDOT 19B A2	-	289,998.90	-	-	-	-	0.70	667.40	290,667.00	293.87
240907004	MIM-RCTC Toll Revenue - I-15	14315PAB1	CARMX 193 A2A	-	379,982.94	-	-	-	-	2.04	820.62	380,805.60	373.24
240907004	MIM-RCTC Toll Revenue - I-15	65478LAB5	NALT 19B A2A	-	259,977.25	-	-	-	-	4.75	428.80	260,410.80	262.31
240907004	MIM-RCTC Toll Revenue - I-15	47789JAB2	JDOT 2019 A2	533,121.70	-	-	-	-	-	4.96	(683.36)	532,443.30	671.33
240907004	MIM-RCTC Toll Revenue - I-15	58769DAD2	MBALT 17A A3	5,322.25	-	-	(5,324.59)	-	0.00	7.58	(5.24)	-	-
240907004	MIM-RCTC Toll Revenue - I-15	31416BTW8	FN 995265	-	19,355.73	-	-	-	-	8.50	24.62	19,388.85	85.05
240907004	MIM-RCTC Toll Revenue - I-15	912828SH9	UNITED STATES TREASURY	5,292,209.00	-	-	-	-	-	19.58	(602.58)	5,291,626.00	18,299.75
240907004	MIM-RCTC Toll Revenue - I-15	3130AGE68	FEDERAL HOME LOAN BANKS	2,000,580.00	-	-	(2,000,000.00)	-	451.30	20.64	(1,051.94)	-	-
240907004	MIM-RCTC Toll Revenue - I-15	64972HV66	NEW YORK N Y CITY TRANSITIONAL FIN AUTH BLDG AID R	665,172.90	-	-	(665,000.00)	-	-	26.20	(199.10)	-	-
240907004	MIM-RCTC Toll Revenue - I-15	05522RCW6	BACCT 171 A	-	749,677.73	-	-	-	-	43.87	(171.60)	749,550.00	650.00
240907004	MIM-RCTC Toll Revenue - I-15	65479AAD4	NALT 17A A3	305,902.58	-	-	-	(306,058.67)	82.48	45.02	28.59	-	-
240907004	MIM-RCTC Toll Revenue - I-15	912828Y53	UNITED STATES TREASURY	1,398,516.00	-	-	-	-	-	102.67	(32.67)	1,398,586.00	4,829.07
240907004	MIM-RCTC Toll Revenue - I-15	23336KXQ0	DTE Electric Company	-	599,100.00	-	-	-	-	133.33	10.67	599,244.00	-
240907004	MIM-RCTC Toll Revenue - I-15	31416BTW8	FN 995265	-	434,512.55	-	-	-	-	190.81	552.72	435,256.08	1,909.18
240907004	MIM-RCTC Toll Revenue - I-15	06051GFN4	BANK OF AMERICA CORP	999,830.00	-	-	-	-	-	228.54	1,011.46	1,001,070.00	10,000.00
240907004	MIM-RCTC Toll Revenue - I-15	2120ICX43	Continental Rubber of America, Corp.	-	999,572.22	-	-	-	-	-	23.33	999,840.00	-
240907004	MIM-RCTC Toll Revenue - I-15	780082AA1	ROYAL BANK OF CANADA	1,496,190.00	-	-	-	-	-	267.78	1,982.22	1,498,440.00	4,375.00
240907004	MIM-RCTC Toll Revenue - I-15	40056BVK3	Arizona Public Service Company	-	1,499,728.76	-	(1,500,000.00)	-	-	-	271.24	-	-
240907004	MIM-RCTC Toll Revenue - I-15	49327M2P8	KEYBANK NA	998,780.00	-	-	(1,000,000.00)	-	-	-	318.16	901.84	-
240907004	MIM-RCTC Toll Revenue - I-15	05916SUA6	Baltimore Gas and Electric Company	-	674,670.56	-	(675,000.00)	-	-	-	329.44	-	-
240907004	MIM-RCTC Toll Revenue - I-15	65478DAD9	NAROT 18A A3	603,132.00	-	-	-	-	-	355.93	(649.93)	602,838.00	706.67
240907004	MIM-RCTC Toll Revenue - I-15	46640QU82	J.P. Morgan Securities LLC	849,609.00	-	-	(850,000.00)	-	-	-	390.05	-	-
240907004	MIM-RCTC Toll Revenue - I-15	97684HVE8	Wisconsin Public Service Corporation	-	1,199,566.00	-	(1,200,000.00)	-	-	-	434.00	-	-
240907004	MIM-RCTC Toll Revenue - I-15	3137B2GW4	FHMS K713 A2	577,535.95	-	-	-	(27,053.14)	79.23	467.74	(97.59)	550,932.20	1,062.98
240907004	MIM-RCTC Toll Revenue - I-15	97684HU82	Wisconsin Public Service Corporation	1,499,310.00	-	-	(1,500,000.00)	-	-	708.75	(18.75)	-	-
240907004	MIM-RCTC Toll Revenue - I-15	02360S189	Ameren Corporation	1,499,310.00	-	-	-	-	-	758.33	(68.33)	-	-
240907004	MIM-RCTC Toll Revenue - I-15	92780KVD7	Virginia Electric and Power Company	-	1,499,240.00	-	(1,500,000.00)	-	-</				



## 2017 Financing STAMP Portfolio Transaction Report by Account

Quarter ended September 30, 2019

Source Account	Account	Identifier	Description	Beginning Base Market Value	Base Purchases	Base Sales	Base Maturities and Redemptions	Base Paydowns	Net Total Realized Gain/Loss	Base Amortization	Base Change In Net Unrealized Gain/Loss	Ending Base Market Value	Ending Accrued Income Balance
240907004	MIM-RCTC Toll Revenue - I-15	02587AAJ3	AMXCA 171 A	648,674.00	-	-	-	-	-	1,497.33	(684.83)	649,486.50	357.56
240907004	MIM-RCTC Toll Revenue - I-15	50000EX33	Koch Industries, Inc.	-	1,497,960.00	-	-	-	-	1,870.00	5.00	1,499,835.00	-
240907004	MIM-RCTC Toll Revenue - I-15	50000ELN2	Koch Industries, Inc.	-	1,498,033.34	-	(1,500,000.00)	-	-	1,966.66	-	-	-
240907004	MIM-RCTC Toll Revenue - I-15	06416CAA6	BANK OF NOVA SCOTIA	1,524,329.00	-	-	(1,525,000.00)	-	-	2,206.79	(1,535.79)	-	-
240907004	MIM-RCTC Toll Revenue - I-15	23337UX79	DTE Gas Company	-	1,497,184.17	-	-	-	-	2,270.83	50.00	1,499,505.00	-
240907004	MIM-RCTC Toll Revenue - I-15	78355BUP5	Ryder System, Inc.	1,497,825.00	-	-	(1,500,000.00)	-	-	2,337.50	(162.50)	-	-
240907004	MIM-RCTC Toll Revenue - I-15	912796VW6	UNITED STATES TREASURY	-	1,996,925.00	(699,457.19)	-	-	55.11	2,477.08	-	-	-
240907004	MIM-RCTC Toll Revenue - I-15	17275RBG6	CISCO SYSTEMS INC	1,047,742.50	-	-	(1,050,000.00)	-	-	2,708.98	(451.48)	-	-
240907004	MIM-RCTC Toll Revenue - I-15	63873KWDD	Natixis, New York Branch	-	1,497,287.51	-	(1,500,000.00)	-	-	2,712.49	-	-	-
240907004	MIM-RCTC Toll Revenue - I-15	97684HV65	Wisconsin Public Service Corporation	-	1,497,266.25	-	(1,500,000.00)	-	-	2,733.75	-	-	-
240907004	MIM-RCTC Toll Revenue - I-15	36960MW66	General Electric Company	-	1,497,162.50	-	(1,500,000.00)	-	-	2,837.50	-	-	-
240907004	MIM-RCTC Toll Revenue - I-15	023605W61	Ameren Corporation	-	1,497,150.00	-	(1,500,000.00)	-	-	2,850.00	-	-	-
240907004	MIM-RCTC Toll Revenue - I-15	26055BW91	The Dow Chemical Company	-	1,497,029.16	-	(1,500,000.00)	-	-	2,970.84	-	-	-
240907004	MIM-RCTC Toll Revenue - I-15	97684HV57	Wisconsin Public Service Corporation	-	1,596,976.00	-	(1,600,000.00)	-	-	3,024.00	-	-	-
240907004	MIM-RCTC Toll Revenue - I-15	023605V70	Ameren Corporation	-	1,496,862.50	-	(1,500,000.00)	-	-	3,137.50	-	-	-
240907004	MIM-RCTC Toll Revenue - I-15	69350BV86	PPG Industries, Inc.	-	1,496,850.00	-	(1,500,000.00)	-	-	3,150.00	-	-	-
240907004	MIM-RCTC Toll Revenue - I-15	69350BW36	PPG Industries, Inc.	-	1,546,762.22	-	(1,550,000.00)	-	-	3,237.78	-	-	-
240907004	MIM-RCTC Toll Revenue - I-15	5148X1XA6	Landesbank Baden-Württemberg, New York Branch	-	1,495,320.00	-	-	-	-	3,870.00	75.00	1,499,265.00	-
240907004	MIM-RCTC Toll Revenue - I-15	26055BV84	The Dow Chemical Company	-	1,496,115.00	-	(1,500,000.00)	-	-	3,885.00	-	-	-
240907004	MIM-RCTC Toll Revenue - I-15	912796VY2	UNITED STATES TREASURY	-	4,992,222.20	(4,996,278.33)	-	-	167.23	3,888.90	-	-	-
240907004	MIM-RCTC Toll Revenue - I-15	912796VX4	UNITED STATES TREASURY	-	3,494,658.13	(3,498,706.94)	-	-	91.87	3,956.94	-	-	-
240907004	MIM-RCTC Toll Revenue - I-15	912828T26	UNITED STATES TREASURY	1,996,560.00	-	-	(2,000,000.00)	-	-	4,032.45	(592.45)	-	-
240907004	MIM-RCTC Toll Revenue - I-15	31384KH1	FEDERAL HOME LOAN BANKS	-	2,195,583.50	-	(2,200,000.00)	-	-	4,416.50	-	-	-
240907004	MIM-RCTC Toll Revenue - I-15	912828T26	UNITED STATES TREASURY	-	2,995,546.88	-	(3,000,000.00)	-	-	4,453.12	-	-	-
240907004	MIM-RCTC Toll Revenue - I-15	912796VU0	UNITED STATES TREASURY	-	3,993,619.12	-	(4,000,000.00)	-	-	6,380.88	-	-	-
240907004	MIM-RCTC Toll Revenue - I-15	912828UF5	UNITED STATES TREASURY	3,682,092.00	-	-	-	-	-	12,267.50	(1,870.50)	3,692,489.00	10,519.36
				<b>67,069,235.55</b>	<b>140,930,877.51</b>	<b>(79,189,925.22)</b>	<b>(70,305,000.00)</b>	<b>(1,085,546.67)</b>	<b>(1,293.99)</b>	<b>88,648.71</b>	<b>12,703.56</b>	<b>57,519,699.44</b>	<b>226,793.61</b>
240907020	RCTC I-15 Pj RAMP UP RESERVE	31283K5N4	FH G11753	302,666.97	-	-	-	(85,724.63)	(2,105.77)	(1,758.95)	3,573.28	216,650.90	874.81
240907020	RCTC I-15 Pj RAMP UP RESERVE	31392J6N4	FNR 0323B EQ	429,568.44	-	-	-	(42,376.18)	(2,671.01)	(995.86)	1,941.82	385,467.21	1,701.77
240907020	RCTC I-15 Pj RAMP UP RESERVE	3138UJB54	FN 467260	58,006.96	-	-	-	(318.92)	(4.37)	(158.26)	57,421.01	206.20	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	38378VC45	GNR 13116D MA	64,921.37	-	-	-	(2,775.48)	90.38	(105.77)	241.22	62,371.73	117.12
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137AYCE9	FHMS K025 A2	-	102,164.06	-	-	-	-	(91.93)	(73.13)	101,999.00	223.50
240907020	RCTC I-15 Pj RAMP UP RESERVE	31381RL56	FN 468431	46,753.41	-	-	-	(233.80)	(2.44)	(62.97)	(78.70)	46,375.51	144.76
240907020	RCTC I-15 Pj RAMP UP RESERVE	3138NJA88	FN FN0004	31,765.84	-	-	-	(199.53)	(1.82)	(51.64)	55.55	31,568.41	95.58
240907020	RCTC I-15 Pj RAMP UP RESERVE	38375XCM4	GNR 0847B PC	31,915.28	-	-	-	(2,672.25)	(73.42)	(48.78)	(6.22)	29,114.60	117.52
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137B84S3	FHR 4305A CT	107,109.05	-	-	-	(10,466.51)	103.85	(47.80)	161.66	96,860.25	161.32
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137ABX33	FHR 4061C CF	43,961.04	-	-	-	(3,491.97)	48.10	(47.15)	20.95	40,490.96	42.87
240907020	RCTC I-15 Pj RAMP UP RESERVE	31397QWZ7	FNR 1115F VB	53,999.12	-	-	-	(12,368.33)	(23.94)	(43.89)	(43.89)	41,517.98	137.48
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137FGZN8	FHMS K02 A	50,134.03	-	-	-	(9,879.73)	3.59	(33.00)	122.92	40,347.81	16.31
240907020	RCTC I-15 Pj RAMP UP RESERVE	3134GTAE3	FEDERAL HOME LOAN MORTGAGE CORP	175,213.50	-	-	(175,000.00)	-	-	(31.01)	(182.49)	-	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	38377JM59	GNR 10111F PE	36,310.28	-	-	-	(2,894.57)	63.03	(30.86)	51.53	33,499.40	69.90
240907020	RCTC I-15 Pj RAMP UP RESERVE	31381SVJ8	FN 469617	43,797.67	-	-	-	(257.97)	(1.06)	(27.31)	(43,464.57)	117.96	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	38377REV3	GNR 10158C HA	-	40,547.59	-	-	(2,501.35)	(48.52)	(22.08)	52.12	38,027.76	108.67
240907020	RCTC I-15 Pj RAMP UP RESERVE	3130AECJ7	FEDERAL HOME LOAN BANKS	351,858.50	-	-	-	-	(20.81)	(133.19)	351,704.50	3,139.06	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828Y33	UNITED STATES TREASURY	399,576.00	-	(74,906.73)	-	-	(107.67)	(20.38)	130.54	324,671.75	1,121.04
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137AH6C7	FHMS K015 A2	101,994.00	-	-	-	(3,520.12)	(4.70)	(17.19)	(621.40)	97,830.60	259.69
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137BQBY2	FHMS K722 A1	-	64,674.93	-	-	(501.68)	(3.21)	(16.76)	(186.35)	63,966.93	115.99
240907020	RCTC I-15 Pj RAMP UP RESERVE	3620ARB67	GN 737261	27,180.32	-	-	-	(2,021.24)	(39.28)	(16.29)	36.67	25,140.18	80.56
240907020	RCTC I-15 Pj RAMP UP RESERVE	38376V2E6	GNR 10109B UA	-	25,838.10	-	-	(626.31)	(25.42)	(11.76)	232.59	25,407.19	80.68
240907020	RCTC I-15 Pj RAMP UP RESERVE	3620ABWV9	GN 723460	12,618.50	-	-	-	(801.10)	(14.48)	(8.87)	11,881.68	37.98	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828L57	UNITED STATES TREASURY	-	60,433.59	-	-	-	-	(7.78)	(128.21)	60,297.60	2.87
240907020	RCTC I-15 Pj RAMP UP RESERVE	62888VFA6	NGN 1081 1A	33,997.36	-	(30,357.59)	-	(3,603.25)	(27.32)	(7.37)	(1.83)	-	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	38376YF33	GNR 1046E CH	10,639.20	-	-	-	(1,660.04)	(11.34)	(6.99)	(9.13)	8,951.70	29.47
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828L57	UNITED STATES TREASURY	-	25,231.45	-	-	-	-	(6.31)	(101.14)	25,124.00	1.20
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137ASFP4	FHR 3791E DA	53,364.85	-	-	-	(5,253.71)	(4.88)	(5.73)	43.42	48,143.95	99.98
240907020	RCTC I-15 Pj RAMP UP RESERVE	31381N7G2	FN 466295	36,314.95	-	-	-	(203.76)	(0.72)	(5.67)	(78.71)	36,026.08	97.61
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828L57	UNITED STATES TREASURY	-	25,227.54	-	-	-	-	(5.45)	(98.09)	25,124.00	1.20
240907020	RCTC I-15 Pj RAMP UP RESERVE	38378CDK0	GNR 11169G AK	70,089.00	-	-	-	(17,540.38)	(49.88)	(2.94)	22.06	52,517.86	130.93
240907020	RCTC I-15 Pj RAMP UP RESERVE	38379JM99	GNR 1545E AG	-	23,770.51	-	-	-	(2.17)	165.49	23,933.83	49.20	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	38375JCJ2	GNR 0668 D	10,283.33	-	-	-	(4,181.01)	(0.70)	(3.08)	-	6,096.71	26.97
240907020	RCTC I-15 Pj RAMP UP RESERVE	62888VAA6	NGN 1081 1A	43,516.63	-	(38,857.72)	-	(4,612.16)	10.02	(1.67)	(55.10)	-	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	62888VAA6	NGN 1081 1A	14,958.84	-	(13,357.33)	-	(1,585.43)	3.18	(0.62)	(18.63)	0.01	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	31398N2K9	FNR 10123B DL	484.22	-	-	-	(424.14)	0.12	(0.05)	0.51	60.66	0.18
240907020	RCTC I-15 Pj RAMP UP RESERVE	31846V203	FIRST AMER.GVT OBLG Y	61,060.21	1,012,046.73	(645,250.37)	-	-	-	-	-	427,856.57	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	38377F2N0	GNR 1073E LN	389.86	-	-	-	(390.31)	(0.02)	-	0.47	-	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	3134GTBJ1	FEDERAL HOME LOAN MORTGAGE CORP	125,000.00	-	-	(125,000.00)	-	10.97	-	(10.97)	-	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	3130AGHC2	FEDERAL HOME LOAN BANKS	100,078.00	-	-	(100,000.00)	-	-	-	(78.00)	-	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	CCYUSD	Payable	-	-	-	-	-	-	-	-	(406,160.27)	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	CCYUSD	Receivable	2,446.88	-	-	-	-	-	-	-	-	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137EAD82	FREDIE MAC	-	406,425.20	-	-	-	-	-	(265.20)	406,160.00	2,058.33
240907020	RCTC I-15 Pj RAMP UP RESERVE	38375KXC8	GNR 0726C MA	2,896.07	-	-	-	(2,899.38)	-	-	3.31	-	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	3136A72D3	FNA 12M9 A2	-	3,677.41	-	-	(372.98)	(2.15)	0.71	16.48	3,319.46	6.79
240907020	RCTC I-15 Pj RAMP UP RESERVE	31418ASD1	FN MA1415	951.92	-	-	-	(97.88)	0.95	0.90	0.29	856.18	1.43
240907020	RCTC I-15 Pj RAMP UP RESERVE	38376P335	GNR 09116C NH	27,621.93	-	-	-	(26,776.96)	7.28	1.60	(14.39)	839.46	2.80
240907020	RCTC I-15 Pj RAMP UP RESERVE	31418CQM9	FN MA3159	-	23,948.35	-	-	-	-	1.64	(39.44)	23,910.54	58.38
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828SH9	UNITED STATES TREASURY	499,265.00	-	-	-	-	-	1.85	(56.85)	499,210.00	1,726.39
240907020	RCTC I-15 Pj RAMP UP RESERVE	3140I6DU8	FN BM1914	-	84,429.36	-	-	(1,752.81)	(11.89)	2.18	261.61	82,928.46	171.07
240907020	RCTC I-15 Pj RAMP UP RESERVE	3136A72D3	FNA 12M9 A2	-	14,710.22	-	-	(1,491.94)	(8.67)	2.84	65.38	13,277.83	27.16
240907020	RCTC I-15 Pj RAMP UP RESERVE	31418AU48	FN MA1502	27,978.04	-	(25,059.45)	-	(2,878.45)	580.29	3.10	(393.53)	-	-
240907020	RCTC I-15 Pj RAMP UP RESERVE	38377QKH9	GNR 1118A PG	-	23,807.65	-	-	(560.75)	(10.31)	4.31	60.52	23,301.42	57.06
240907020	RCTC I-15 Pj RAMP UP RESERVE	38378DC66	GNR 1216E GB	59,061.03	-	-	-	(15,998.20)	(36.34)	4.42	(15.21)	43,015.71	125.06
240907													

## 2017 Financing STAMP Portfolio Transaction Report by Account

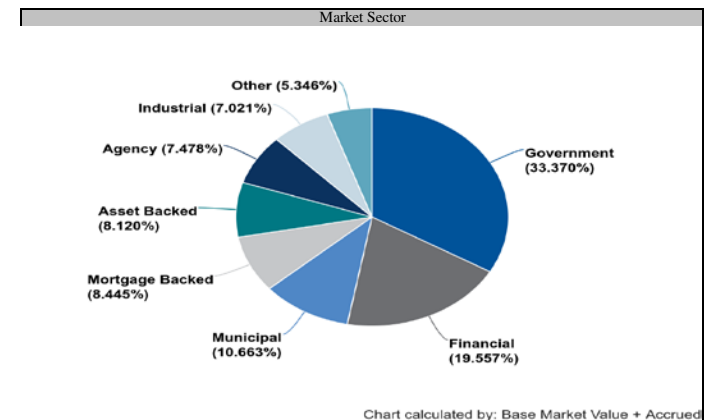
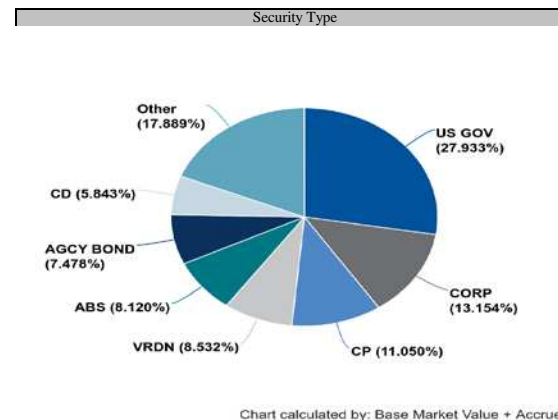
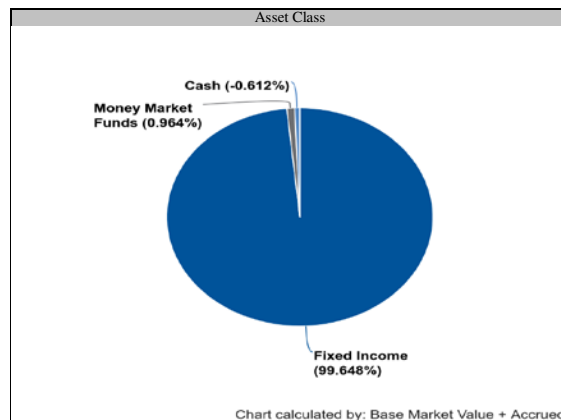
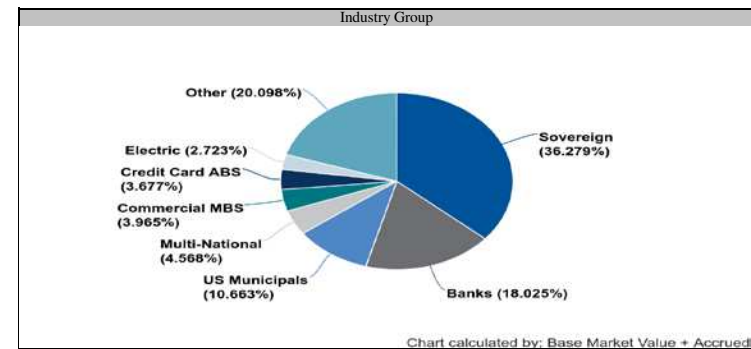
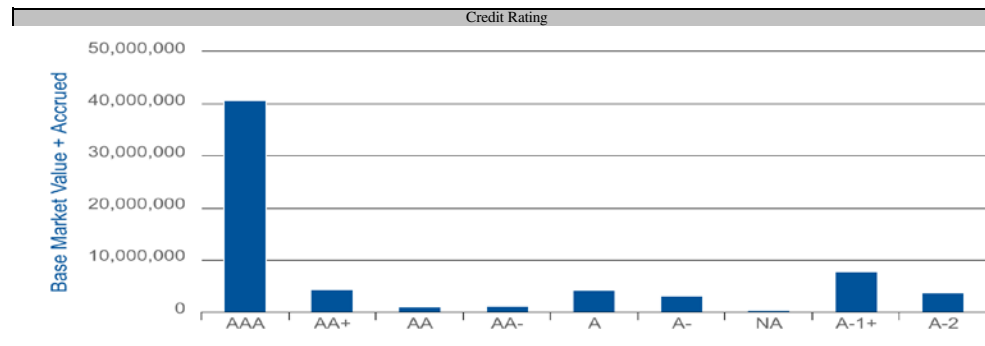
### Quarter ended September 30, 2019

Source Account	Account	Identifier	Description	Beginning Base Market Value	Base Purchases	Base Sales	Base Maturities and Redemptions	Base Paydowns	Net Total Realized Gain/Loss	Base Amortization/A ccretion	Base Change In Net Unrealized Gain/Loss	Ending Base Market Value	Ending Accrued Income Balance
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137BIU7	FHMS K027 A1	33,017.16	-	-	-	(2,564.88)	27.54	34.28	41.68	30,555.78	45.53
240907020	RCTC I-15 Pj RAMP UP RESERVE	38378AWX5	GNR 11157E QA	121,409.06	-	-	-	(20,025.88)	(85.58)	42.35	2.18	101,342.13	251.84
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137ASR97	FHMS K020 A1	27,827.30	-	-	-	(2,428.15)	37.76	44.25	13.81	25,494.96	33.57
240907020	RCTC I-15 Pj RAMP UP RESERVE	383742C76	GNR 0832B PA	72,747.88	-	-	-	(5,120.37)	(95.07)	47.07	(940.59)	66,638.92	218.55
240907020	RCTC I-15 Pj RAMP UP RESERVE	38378BXQ7	GNR 1289 A	19,418.91	-	-	-	(1,573.23)	15.68	48.38	(22.93)	17,886.81	23.09
240907020	RCTC I-15 Pj RAMP UP RESERVE	31418ASD1	FN MA1415	59,970.72	-	-	-	(6,166.14)	52.17	51.52	30.94	53,939.21	90.00
240907020	RCTC I-15 Pj RAMP UP RESERVE	38378KW47	GNR 13138 A	60,556.39	-	-	-	(1,440.64)	7.89	62.57	26.59	59,212.80	106.47
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137B3NW4	FHMS K031 A1	89,767.14	-	-	-	(6,447.49)	49.38	63.94	(76.45)	83,356.52	190.90
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137AXHN6	FHMS K024 A1	63,524.55	-	-	-	(5,663.73)	55.14	65.34	72.74	58,054.03	84.84
240907020	RCTC I-15 Pj RAMP UP RESERVE	3136A96F0	FNA 12M17 A2	63,695.30	-	-	-	(7,135.89)	152.83	66.17	41.85	56,820.25	102.60
240907020	RCTC I-15 Pj RAMP UP RESERVE	9128286N5	UNITED STATES TREASURY	-	82,841.95	-	-	-	-	101.64	(590.28)	82,353.31	187.88
240907020	RCTC I-15 Pj RAMP UP RESERVE	3136AMM48	FNA 15M4B AV2	88,594.58	-	-	-	(3,776.38)	43.98	101.87	(42.71)	84,921.35	175.85
240907020	RCTC I-15 Pj RAMP UP RESERVE	9128286N5	UNITED STATES TREASURY	-	82,516.38	-	-	-	-	103.16	(266.23)	82,353.31	187.88
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137BIU75	FHMS KS01 A2	120,980.40	-	-	-	-	-	111.42	374.58	121,466.40	252.20
240907020	RCTC I-15 Pj RAMP UP RESERVE	3138EJP25	FN AL2239	-	34,255.78	-	-	(8,841.43)	(161.45)	120.89	6.94	25,380.73	62.46
240907020	RCTC I-15 Pj RAMP UP RESERVE	3137ATRW4	FHMS K020 A2	100,717.00	-	-	-	-	-	183.06	(29.06)	100,871.00	197.75
240907020	RCTC I-15 Pj RAMP UP RESERVE	38378KWU9	GNR 1396 A	35,702.17	-	-	-	(1,280.27)	76.54	196.44	488.19	35,183.06	41.91
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828UF5	UNITED STATES TREASURY	189,080.40	-	(99,664.06)	-	-	30.82	334.57	35.57	89,817.30	255.88
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828B58	UNITED STATES TREASURY	321,462.40	-	-	-	-	-	369.00	(369.00)	321,462.40	1,145.65
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828SA9	UNITED STATES TREASURY	78,523.86	-	-	-	-	-	372.02	(340.66)	78,555.22	21.02
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828SA9	UNITED STATES TREASURY	78,523.86	-	-	-	-	-	378.09	(346.73)	78,555.22	21.02
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828UH1	UNITED STATES TREASURY	82,549.86	-	-	-	-	-	396.17	(311.19)	82,634.84	22.09
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828VV9	UNITED STATES TREASURY	476,111.50	-	-	-	-	-	500.96	(443.96)	476,168.50	859.63
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828VV9	UNITED STATES TREASURY	300,702.00	-	-	-	-	-	514.89	(478.89)	300,738.00	542.93
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828VA5	UNITED STATES TREASURY	163,788.90	-	-	-	-	-	606.62	(98.42)	164,297.10	776.80
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828SA9	UNITED STATES TREASURY	168,265.41	-	-	-	-	-	749.93	(682.74)	168,332.61	45.05
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828UF5	UNITED STATES TREASURY	243,814.20	-	-	-	-	-	812.31	(123.86)	244,502.65	696.55
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828VA5	UNITED STATES TREASURY	496,330.00	-	-	-	-	-	1,691.67	(151.67)	497,870.00	2,353.94
240907020	RCTC I-15 Pj RAMP UP RESERVE	912828F62	UNITED STATES TREASURY	698,551.00	-	-	-	-	-	1,770.35	(664.35)	699,657.00	4,394.02
				8,204,094.72	2,158,127.51	(927,453.25)	(400,000.00)	(373,642.09)	(4,281.44)	6,381.52	(410.72)	8,254,209.11	28,092.28





2017 Financing STAMP Portfolio Summary of Investments for quarter ended September 30, 2019

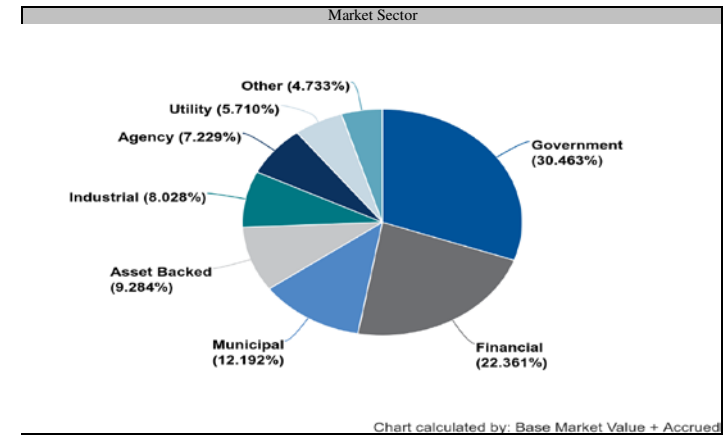
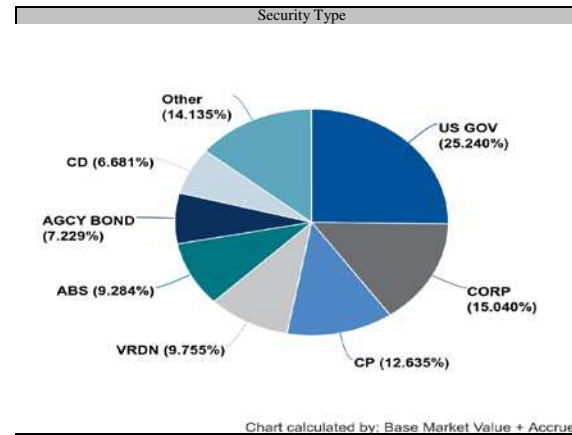
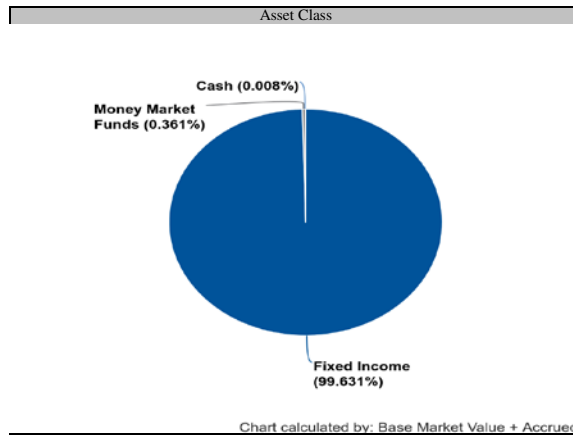
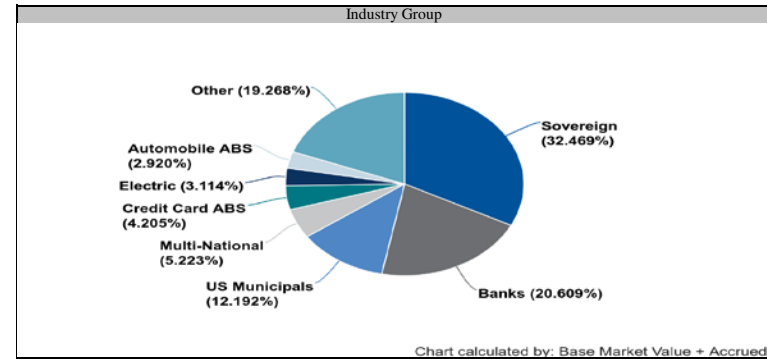
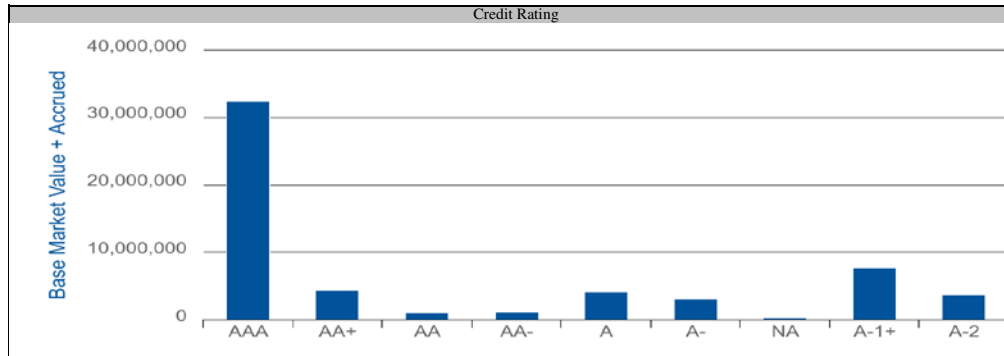


\*Negative cash reflects securities in transit at month end





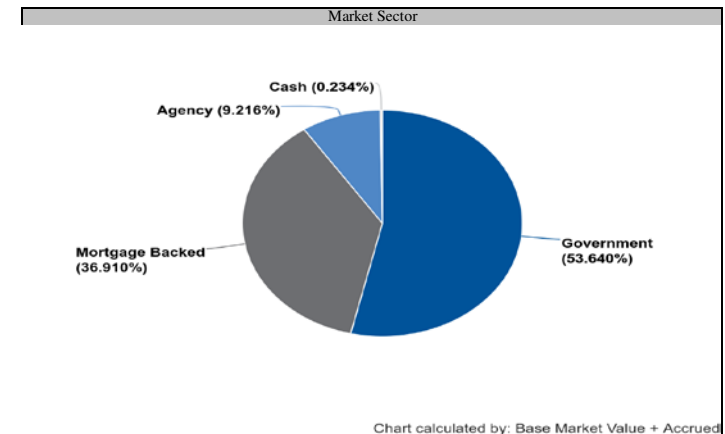
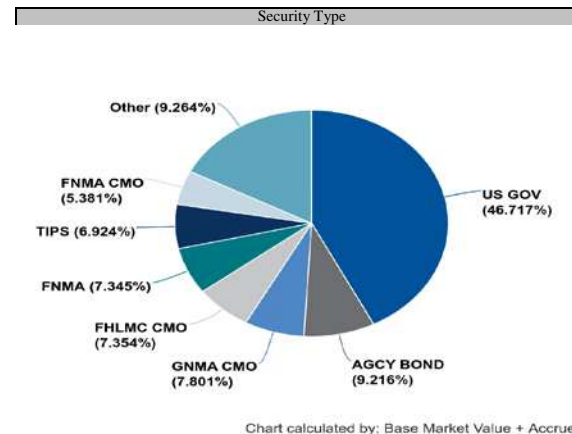
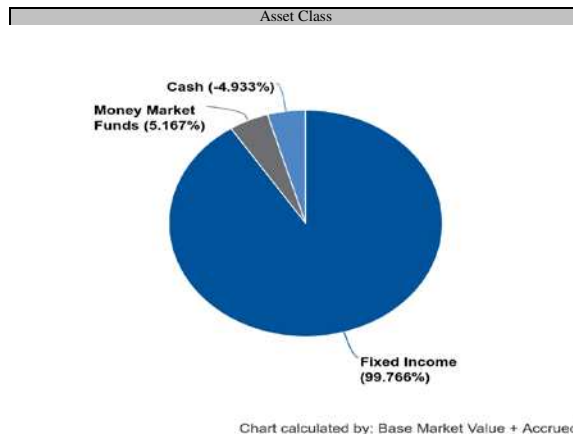
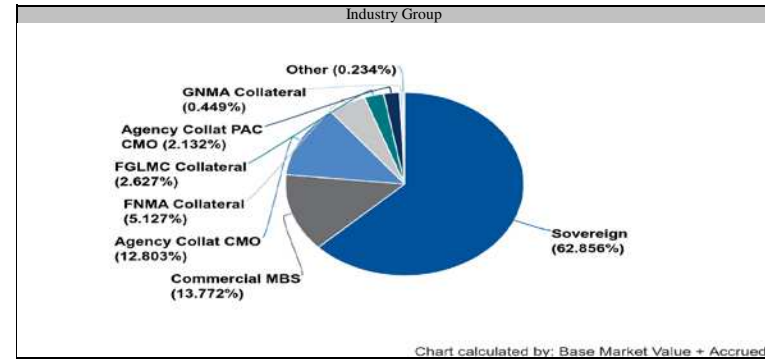
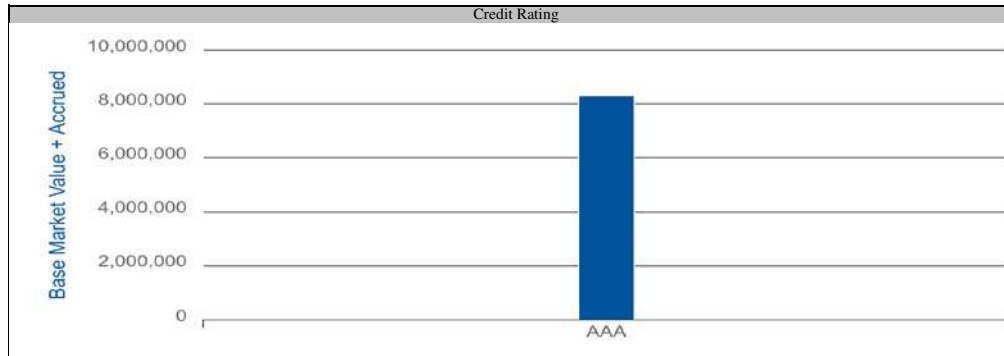
**2017 Financing STAMP Portfolio  
Sales Tax I15 ELP Project Revenue Fund Summary of Investments for quarter ended September 30, 2019**



\*Negative cash reflects securities in transit at month end



**2017 Financing STAMP Portfolio  
Ramp Up Fund Summary of Investments for quarter ended September 30, 2019**



\*Negative cash reflects securities in transit at month end



**Payden & Rygel Operating Portfolio by Investment Category for Quarter ended September 30, 2019**

Account Number: 001050990415				Name: RIVERSIDE COUNTY TRANS COMM									
CUSIP	Security Type Category	Issuer	Final Maturity	Trade Date	Next Call Date	Original Cost	Base Market Value	Unrealized Gain/Loss	Accrued Income	Coupon	Yield	Credit Rating	
010831DN2	Taxable Muni	ALAMEDA CNTY CA JT 2.866% 6/01/21	06/01/2021	04/24/2018		255,000.00	258,842.85	3,842.85	2,436.10	2.870	2.823172474	AA+	
037833DL1	Credit	APPLE INC 1.700% 9/11/22	09/11/2022	09/11/2019		524,910.75	524,181.00	(729.75)	495.83	1.700	1.703867780	AA+	
053015AD5	Credit	AUTOMATIC DATA 2.250% 9/15/20	09/15/2020	09/15/2015	08/15/2020	451,930.72	451,242.00	(688.72)	450.00	2.250	2.242688834	AA	
05582QAD9	Asset-Backed	BMW VEHICLE OWNER 1.160% 11/25/20	11/25/2020	07/20/2016		9,898.14	9,889.78	(8.36)	1.91	1.160	1.160034801	N/A	
05584PAD9	Asset-Backed	BMW VEHICLE LEASE 2.070% 10/20/20	10/20/2020	10/25/2017		66,639.23	66,633.95	(5.28)	42.15	2.070	2.070000000	N/A	
05588CAC6	Asset-Backed	BMW VEHICLE OWNER 1.920% 1/25/24	01/25/2024	09/18/2019		329,955.65	330,138.60	182.95	228.80	1.920	1.922653262	AAA	
06050TMJ8	Credit	BANK OF AMERICA MTN 3.335% 1/25/23	01/25/2023	01/25/2019	01/25/2022	520,000.00	533,842.40	13,842.40	3,179.37	3.340	3.254198257	A+	
06406FAA1	Credit	BANK OF NY MTN 2.500% 4/15/21	04/15/2021	02/19/2016	03/15/2021	755,648.77	755,745.00	96.23	8,645.83	2.500	2.479101177	A	
06406RAK3	Credit	BANK OF NY MTN 1.950% 8/23/22	08/23/2022	08/23/2019		99,968.00	100,054.00	86.00	205.83	1.950	1.954319045	A	
072024WN8	Taxable Muni	BAY AREA CA TOLL 2.184% 4/01/23	04/01/2023	09/26/2019		680,000.00	682,910.40	2,910.40	206.27	2.180	2.177163706	AA	
084670BQ0	Credit	BERKSHIRE HATHAWAY 2.200% 3/15/21	03/15/2021	03/15/2016	02/15/2021	466,436.01	473,444.49	7,008.48	460.53	2.200	2.189141856	AA	
13063BFS6	Taxable Muni	CALIFORNIA ST BUILD 6.650% 3/01/22	03/01/2022	04/01/2010		466,154.70	463,492.25	(2,662.45)	2,355.21	6.650	6.147844094	AA-	
13063DGA0	Taxable Muni	CALIFORNIA ST 2.800% 4/01/21	04/01/2021	04/25/2018		500,008.42	507,275.00	7,266.58	7,000.00	2.800	2.767865086	AA-	
13066YTY5	Taxable Muni	CALIFORNIA ST DEPT 1.713% 5/01/21	05/01/2021	09/28/2016		102,868.78	103,862.21	993.43	741.69	1.710	1.712571857	AA	
13077CT38	Taxable Muni	CALIFORNIA ST 1.982% 11/01/19	11/01/2019	08/05/2015		130,110.80	130,014.30	(96.50)	1,073.58	1.980	1.981980180	AA-	
144141DC9	Credit	PROG ENERGY CAROLINA 2.800% 5/15/22	05/15/2022	05/18/2012	02/15/2022	253,792.50	254,737.50	945.00	2,644.44	2.800	2.745447949	A	
156549AA5	Taxable Muni	CENTURY HOUSING CORP 3.824% 11/01/20	11/01/2020	02/07/2019		110,000.00	111,338.70	1,338.70	1,752.67	3.820	3.779888699	AA-	
166764AU4	Credit	CHEVRON CORP 3.05025% 3/03/22	03/03/2022	03/03/2015		503,177.62	502,770.00	(407.62)	1,186.21	2.660	3.031846591	AA	
17325FAQ1	Credit	CITIBANK NA 3.400% 7/23/21	07/23/2021	07/23/2018	06/23/2021	254,855.00	255,872.50	1,017.50	1,605.56	3.400	3.325313460	A+	
17325FAY4	Credit	CITIBANK NA 2.844% 5/20/22	05/20/2022	05/22/2019	05/20/2021	511,772.50	515,202.00	3,429.50	5,197.41	2.840	2.812778162	A+	
20772JKP6	Taxable Muni	CONNECTICUT ST 2.401% 10/15/21	10/15/2021	11/16/2012		120,216.00	120,663.60	447.60	1,328.55	2.400	2.389316244	A	
20772KGM5	Taxable Muni	CONNECTICUT ST SER A 2.921% 4/15/23	04/15/2023	04/11/2019		301,695.00	307,464.00	5,769.00	4,138.08	2.920	2.861116825	A	
210518CT1	Credit	CONSUMERS ENERGY CO 2.850% 5/15/22	05/15/2022	05/08/2012	02/15/2022	380,906.25	382,616.25	1,710.00	4,037.50	2.850	2.797243979	A	
212204JC6	Taxable Muni	CONTRA COSTA CA 1.652% 8/01/22	08/01/2022	09/12/2019		300,000.00	298,866.00	(1,134.00)	261.57	1.650	1.662072157	AA+	
30231GAV4	Credit	EXXON MOBIL 2.222% 3/01/21	03/01/2021	03/03/2016	02/01/2021	495,685.00	502,620.00	6,935.00	925.83	2.220	2.211649480	AA+	
30231GBB7	Credit	EXXON MOBIL 1.902% 8/16/22	08/16/2022	08/16/2019		300,000.00	301,305.00	1,305.00	713.25	1.900	1.897559710	AA+	
3130AF5B9	Agencies	F H L B DEB 3.000% 10/12/21	10/12/2021	10/12/2018		619,597.00	636,436.20	16,839.20	8,731.67	3.000	2.926258291	AA+	
3130AGWK7	Agencies	F H L B DEB 1.500% 8/15/24	08/15/2024	08/16/2019		149,647.50	149,190.00	(457.50)	281.25	1.500	1.513485153	AA+	
3134GBTL6	Agencies	F H L M C M T N 2.100% 6/29/22	06/29/2022	06/29/2017	12/29/2019	484,720.00	500,440.00	15,720.00	2,683.33	2.100	2.099769025	AA+	
3135GOW33	Agencies	F N M A 1.375% 9/06/22	09/06/2022	09/06/2019		597,912.00	595,746.00	(2,166.00)	572.92	1.380	1.386563943	AA+	
3136B1XP4	Mortgage-Backed	F N M A GTD REMIC 3.560% 9/25/21	09/25/2021	04/01/2018		157,075.96	158,136.64	1,060.68	460.61	3.560	3.497843324	N/A	
3137ATRW4	Mortgage-Backed	F H L M C MULTICLASS 2.373% 5/25/22	05/25/2022	09/01/2012		190,988.56	191,654.90	666.34	375.73	2.370	2.356715099	N/A	
3137B1U75	Mortgage-Backed	F H L M C MLTCL MTG 2.522% 1/25/23	01/25/2023	05/07/2013		160,739.29	161,955.20	1,215.91	336.27	2.520	2.493154601	N/A	
3137B36J2	Mortgage-Backed	F H L M C MLTCL MTG 3.320% 2/25/23	02/25/2023	07/01/2013		386,757.48	385,380.90	(1,376.58)	1,023.67	3.320	3.203149506	N/A	
3137BQR90	Mortgage-Backed	F H L M C MLTCL MTG 2.272% 1/25/23	01/25/2023	07/01/2016		250,784.87	252,027.50	1,242.63	473.33	2.270	2.256228960	N/A	
3137FYJA1	Mortgage-Backed	F H L M C MLTCL MT 9.43859% 5/25/23	05/25/2023	11/01/2018		247,284.87	254,660.85	7,375.98	711.79	3.450	9.178914120	N/A	
31846V203		FIRST AM GOVT OB FD CL Y				863,961.88	863,961.88	-	1,447.12		1.431238000		
41284WAC4	Asset-Backed	HARLEY DAVIDSON 2.340% 2/15/24	02/15/2024	06/26/2019		589,954.33	592,271.50	2,317.17	613.60	2.340	2.332838187	N/A	
419792YL4	Taxable Muni	HAWAII ST SER FX 2.770% 1/01/22	01/01/2022	02/21/2019		190,000.00	193,598.60	3,598.60	1,315.75	2.770	2.715766150	AA+	
43814PAC4	Asset-Backed	HONDA AUTO 1.790% 9/20/21	09/20/2021	09/29/2017		102,669.74	102,594.61	(75.13)	66.37	1.790	1.791469405	AAA	
43815NAC8	Asset-Backed	HONDA AUTO 1.780% 8/15/23	08/15/2023	08/27/2019		249,997.93	249,470.00	(527.93)	197.78	1.780	1.787884571	AAA	
45750TAG8	Taxable Muni	INLAND VLY CA DEV 3.627% 3/01/20	03/01/2020	05/15/2014		230,767.35	231,426.00	658.65	695.18	3.630	3.606658446	AA	
46647PBB1	Credit	JPMORGAN CHASE CO 3.207% 4/01/23	04/01/2023	03/22/2019	04/01/2022	1,050,000.00	1,075,588.50	25,588.50	17,678.59	3.210	3.135970273	A-	
47787XAC1	Asset-Backed	JOHN DEERE OWNER 1.780% 4/15/21	04/15/2021	03/02/2017		95,820.71	95,744.27	(76.44)	75.82	1.780	1.780908263	N/A	
47789JAD8	Asset-Backed	JOHN DEERE OWNER 2.910% 7/17/23	07/17/2023	03/13/2019		259,968.05	264,648.80	4,680.75	336.27	2.910	2.864004094	N/A	
478160CH5	Credit	JOHNSON JOHNSON 1.950% 11/10/20	11/10/2020	11/10/2017		249,732.50	250,112.50	380.00	1,909.38	1.950	1.951697977	AAA	
544445AZ2	Taxable Muni	LOS ANGELES CA DEPT 2.092% 5/15/20	05/15/2020	12/06/2016		98,788.00	100,035.00	1,247.00	790.31	2.090	2.089450870	AA	
58769TAD7	Asset-Backed	MERCEDES BENZ 1.940% 3/15/24	03/15/2024	09/25/2019		269,962.82	270,307.80	344.98	87.30	1.940	1.942389139	AAA	
65478BAD3	Asset-Backed	NISSAN AUTO LEASE 3.250% 9/15/21	09/15/2021	10/24/2018		199,982.52	202,246.00	2,263.48	288.89	3.250	3.217216563	AAA	
65478NAD7	Asset-Backed	NISSAN AUTO 3.220% 6/15/23	06/15/2023	12/12/2018		449,913.78	460,138.50	10,224.72	644.00	3.220	3.159526660	AAA	
65479KAD2	Asset-Backed	NISSAN AUTO 2.900% 10/16/23	10/16/2023	02/13/2019		319,951.52	325,203.20	5,251.68	412.44	2.900	2.851496052	N/A	
697379UD5	Taxable Muni	PALO ALTO CA 2.291% 8/01/20	08/01/2020	08/14/2012		321,873.50	326,105.00	4,231.50	1,240.96	2.290	2.281190879	AAA	
717081EM1	Credit	PFIZER INC 3.000% 9/15/21	09/15/2021	09/07/2018		249,662.50	255,062.50	5,400.00	333.33	3.000	2.940657531	AA-	
78607QAT2	Taxable Muni	SACRAMENTO CA 2.712% 11/01/19	11/01/2019	05/30/2018		130,000.00	130,061.10	61.10	1,469.00	2.710	2.711945761	AA+	
797299LR3	Taxable Muni	SAN DIEGO CA PUBLIC 2.698% 10/15/19	10/15/2019	06/21/2018		500,000.00	500,130.00	130.00	6,220.39	2.700	2.698000000	N/R	
797299LT9	Taxable Muni	SAN DIEGO CA PUBLIC 2.994% 10/15/21	10/15/2021	06/21/2018		200,000.00	204,544.00	4,544.00	2,761.13	2.990	2.931213409	AA-	
797669XT0	Taxable Muni	SAN FRANCISCO CA 2.169% 7/01/20	07/01/2020	12/28/2017		100,000.00	100,125.00	125.00	542.25	2.170	2.163353647	AA+	
79770GGM2	Taxable Muni	SAN FRANCISCO CITY 2.000% 8/01/20	08/01/2020	11/30/2017		299,607.00	300,183.00	576.00	1,000.00	2.000	1.996486184	AA-	

# Payden & Rygel Operating Portfolio by Investment Category for Quarter ended September 30, 2019

Account Number: 001050990415

Name: RIVERSIDE COUNTY TRANS COMM

CUSIP	Security Type Category	Issuer	Final Maturity	Trade Date	Next Call Date	Original Cost	Base Market Value	Unrealized Gain/Loss	Accrued Income	Coupon	Yield	Credit Rating
798170AC0	Taxable Muni	SAN JOSE CA REDEV 2.259% 8/01/20	08/01/2020	12/21/2017		190,000.00	190,533.90	533.90	715.35	2.260	2.251390301	AA
79876CBQ0	Taxable Muni	SAN MARCOS CA REDEV 2.000% 10/01/20	10/01/2020	12/14/2017		109,256.40	109,849.30	592.90	1,100.00	2.000	1.999720039	AA-
801096AP3	Taxable Muni	SANTA ANA CA CMNTY 3.346% 9/01/21	09/01/2021	11/08/2018		240,000.00	246,338.40	6,338.40	669.20	3.350	3.263339608	AA
80136PCY7	Taxable Muni	SANTA BARBARA CA 3.300% 12/01/21	12/01/2021	11/28/2018		125,000.00	128,393.75	3,393.75	1,375.00	3.300	3.218476003	AA
80168FMA1	Taxable Muni	SANTA CLARA VLY CA 2.387% 6/01/21	06/01/2021	03/30/2016		397,756.00	403,432.00	5,676.00	3,182.67	2.390	2.365778963	N/A
857477AS2	Credit	STATE STREET CORP 2.550% 8/18/20	08/18/2020	08/18/2015		790,887.90	791,719.36	831.46	2,400.12	2.550	2.537161960	A
882723UC1	Taxable Muni	TEXAS ST REF WTR 2.036% 8/01/20	08/01/2020	02/05/2015		250,582.38	250,390.00	(192.38)	848.33	2.040	2.030679619	AAA
88579YBF7	Credit	3M COMPANY MTN 2.750% 3/01/22	03/01/2022	02/22/2019	02/01/2022	249,882.50	256,130.00	6,247.50	572.92	2.750	2.694044692	AA-
89238MAD0	Asset-Backed	TOYOTA AUTO 1.730% 2/16/21	02/16/2021	03/15/2017		122,384.63	122,277.86	(106.77)	94.11	1.730	1.731281148	AAA
89238UAD2	Asset-Backed	TOYOTA AUTO 1.910% 9/15/23	09/15/2023	08/14/2019		249,997.95	249,950.00	(47.95)	212.22	1.910	1.912352193	AAA
89239AAD5	Asset-Backed	TOYOTA AUTO 2.910% 7/17/23	07/17/2023	02/13/2019		339,938.05	345,565.80	5,627.75	439.73	2.910	2.863722248	AAA
90290AAC1	Asset-Backed	USAA AUTO OWNER 1.700% 5/17/21	05/17/2021	09/20/2017		48,577.43	48,527.17	(50.26)	36.71	1.700	1.701275957	AAA
90331HNG4	Credit	US BANK NA MTN 2.050% 10/23/20	10/23/2020	10/24/2017	09/23/2020	249,950.00	250,340.00	390.00	2,249.31	2.050	2.045255008	AA-
90331HPA5	Credit	US BANK NA MTN 3.000% 2/04/21	02/04/2021	02/04/2019	01/04/2021	519,578.80	526,396.00	6,817.20	2,470.00	3.000	2.960594487	AA-
91159HHQ6	Credit	US BANCORP MTN 2.92275% 1/24/22	01/24/2022	01/24/2017	12/23/2021	251,487.21	251,350.00	(137.21)	1,400.48	2.920	2.906791713	A+
911759MU9	Agencies	U S DEPT HSG & URB 2.570% 8/01/21	08/01/2021	03/28/2019		100,000.00	100,984.00	984.00	428.33	2.570	2.547556031	N/A
9128284T4	Treasuries	U S TREASURY NT 2.625% 6/15/21	06/15/2021	06/15/2018		5,697,513.82	5,706,042.20	(462.42)	43,531.97	2.630	2.586997014	N/A
9128284W7	Treasuries	U S TREASURY NT 2.750% 8/15/21	08/15/2021	08/15/2018		1,936,875.39	1,972,867.95	35,992.56	6,796.16	2.750	2.699810522	N/A
9128285A4	Treasuries	U S TREASURY NT 2.750% 9/15/21	09/15/2021	09/15/2018		507,948.05	520,898.70	12,950.65	616.48	2.750	2.696395654	N/A
9128285F3	Treasuries	U S TREASURY NT 2.875% 10/15/21	10/15/2021	10/15/2018		1,026,577.07	1,055,142.30	28,565.23	13,673.53	2.880	2.810444099	N/A
9128285L0	Treasuries	U S TREASURY NT 2.875% 11/15/21	11/15/2021	11/15/2018		1,036,078.03	1,061,278.65	25,200.62	11,239.45	2.880	2.807452688	N/A
9128287C8	Treasuries	U S TREASURY NT 1.750% 7/15/22	07/15/2022	07/15/2019		2,704,796.44	2,700,625.50	(4,170.94)	9,977.85	1.750	1.745844889	N/A
9128287F1	Treasuries	U S TREASURY NT 1.750% 7/31/21	07/31/2021	07/31/2019		4,382,609.02	4,376,161.70	(7,259.78)	12,884.38	1.750	1.748024732	N/A
912828Y20	Treasuries	U S TREASURY NT 2.625% 7/15/21	07/15/2021	07/16/2018		249,619.14	254,062.50	4,443.36	1,390.96	2.630	2.584602660	N/A
912828YA2	Treasuries	U S TREASURY NT 1.500% 8/15/22	08/15/2022	08/15/2019		5,692,861.67	5,671,924.50	(20,937.17)	10,891.10	1.500	1.505933378	N/A
912828YC8	Treasuries	U S TREASURY NT 1.500% 8/31/21	08/31/2021	09/03/2019		4,390,359.12	4,382,122.65	(8,879.49)	5,016.03	1.500	1.504755026	N/A
91412G2S3	Taxable Muni	UNIV OF CALIFORNIA 2.112% 5/15/21	05/15/2021	09/28/2017		140,000.00	140,569.80	569.80	1,117.01	2.110	2.103543754	AA-
91412HDJ9	Taxable Muni	UNIV OF CA 3.283% 5/15/22	05/15/2022	06/05/2018		285,890.41	295,097.55	9,207.14	3,534.70	3.280	3.180092216	AA-
931142EA7	Credit	WALMART STORES INC 1.900% 12/15/20	12/15/2020	10/20/2017		489,760.00	501,110.00	11,350.00	2,797.22	1.900	1.898538126	AA
931142EJ8	Credit	WALMART INC 3.125% 6/23/21	06/23/2021	06/27/2018		129,993.50	132,934.10	2,940.60	1,105.90	3.130	3.056683132	AA
94988J5T0	Credit	WELLS FARGO MTN 3.625% 10/22/21	10/22/2021	10/23/2018	09/21/2021	529,941.70	545,348.80	15,407.10	8,485.52	3.630	3.516617838	A+
94988J6A0	Credit	WELLS FARGO MTN 2.082% 9/09/22	09/09/2022	09/11/2019	09/09/2021	550,000.00	548,735.00	(1,265.00)	636.17	2.080	2.085963330	A+
						53,145,854.11	53,461,309.17	305,008.78	258,979.51			

**Payden & Rygel Operating Portfolio Transaction Report**  
**Quarter ended September 30, 2019**

Account Number: 001050990415				Name: RIVERSIDE COUNTY TRANS COMM												Short Term	Long Term
Transaction	Trade Date	Settlement	CUSIP	Description	Units	Price	Commissions	SEC Fees	Miscellaneous	Net Cash Amount	Federal Tax Cost	Gain/Loss	Gain/Loss				
Date		Date							Fees		Amount	Amount	Amount				
07/01/2019			3134GBTL6	INTEREST EARNED ON F H L M C M T N 2.100% 6/29/22 \$1 PV ON 50	0.0000	0.000000	-	-	-	5,250.00	-	-	-				
07/01/2019	07/01/2019	07/01/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	8,235.0300	1.000000	-	-	-	(8,235.03)	8,235.03	-	-				
07/01/2019			31846V203	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SH	0.0000	0.000000	-	-	-	467.37	-	-	-				
07/01/2019			419792YL4	INTEREST EARNED ON HAWAII ST SER FX 2.770% 1/01/22 \$1 PV ON	0.0000	0.000000	-	-	-	1,900.53	-	-	-				
07/01/2019			797669XT0	INTEREST EARNED ON SAN FRANCISCO CA 2.169% 7/01/20 \$1 PV OI	0.0000	0.000000	-	-	-	1,084.50	-	-	-				
07/02/2019	07/02/2019	07/02/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	467.3700	1.000000	-	-	-	(467.37)	467.37	-	-				
07/09/2019	07/09/2019	07/09/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	35,727.6500	1.000000	-	-	-	(35,727.65)	35,727.65	-	-				
07/09/2019	07/08/2019	07/09/2019	9128284P2	SOLD PAR VALUE OF U S TREASURY NT 2.625% 5/15/21 /CITIGROUP	-890,000.0000	1.013044	-	-	-	901,608.74	(889,376.96)	-	12,231.78				
07/09/2019		07/09/2019	9128284P2	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 2.6	0.0000	0.000000	-	-	-	3,491.68	-	-	-				
07/09/2019			9128286V7	AMORTIZED PREMIUM ON U S TREASURY NT 2.125% 5/31/21 CURRI	0.0000	0.000000	-	-	-	-	(1,166.61)	-	-				
07/09/2019	07/08/2019	07/09/2019	9128286V7	SOLD PAR VALUE OF U S TREASURY NT 2.125% 5/31/21 /BOFA SEC	-2,665,000.0000	1.004297	-	-	-	2,676,451.17	(2,676,499.90)	(48.73)	-				
07/09/2019		07/09/2019	9128286V7	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 2.1	0.0000	0.000000	-	-	-	6,034.48	-	-	-				
07/09/2019	07/08/2019	07/09/2019	9128286Y1	PURCHASED PAR VALUE OF U S TREASURY NT 1.750% 6/15/22 /BM	3,555,000.0000	0.997969	-	-	-	(3,547,778.91)	3,547,778.91	-	-				
07/09/2019		07/09/2019	9128286Y1	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 1.7	0.0000	0.000000	-	-	-	(4,079.51)	-	-	-				
07/15/2019	07/15/2019	07/15/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	115,689.8300	1.000000	-	-	-	(115,689.83)	115,689.83	-	-				
07/15/2019	07/15/2019	07/15/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	33,563.6400	1.000000	-	-	-	(33,563.64)	33,563.64	-	-				
07/15/2019			41284WAC4	INTEREST EARNED ON HARLEY DAVIDSON 2.340% 2/15/24 \$1 PV OI	0.0000	0.000000	-	-	-	728.65	-	-	-				
07/15/2019			47787XAC1	INTEREST EARNED ON JOHN DEERE OWNER 1.780% 4/15/21 \$1 PV O	0.0000	0.000000	-	-	-	215.78	-	-	-				
07/15/2019	07/15/2019	07/15/2019	47787XAC1	PAID DOWN PAR VALUE OF JOHN DEERE OWNER 1.780% 4/15/21	-14,745.3500	26.463218	-	-	-	14,745.35	(14,743.25)	-	2.10				
07/15/2019			47789JAD8	INTEREST EARNED ON JOHN DEERE OWNER 2.910% 7/17/23 \$1 PV O	0.0000	0.000000	-	-	-	630.50	-	-	-				
07/15/2019			58769DAD2	INTEREST EARNED ON MERCEDES BENZ AUTO 1.790% 4/15/20 \$1 PV	0.0000	0.000000	-	-	-	48.98	-	-	-				
07/15/2019	07/15/2019	07/15/2019	58769DAD2	PAID DOWN PAR VALUE OF MERCEDES BENZ AUTO 1.790% 4/15/20 C	-32,834.9900	0.000000	-	-	-	32,834.99	(32,834.24)	-	0.75				
07/15/2019			65478BAD3	INTEREST EARNED ON NISSAN AUTO LEASE 3.250% 9/15/21 \$1 PV O	0.0000	0.000000	-	-	-	541.67	-	-	-				
07/15/2019			65478NAD7	INTEREST EARNED ON NISSAN AUTO 3.220% 6/15/23 \$1 PV ON 12	0.0000	0.000000	-	-	-	1,207.50	-	-	-				
07/15/2019			65479BAD2	INTEREST EARNED ON NISSAN AUTO LEASE 2.050% 9/15/20 \$1 PV O	0.0000	0.000000	-	-	-	375.83	-	-	-				
07/15/2019	07/15/2019	07/15/2019	65479BAD2	PAID DOWN PAR VALUE OF NISSAN AUTO LEASE 2.050% 9/15/20	-31,343.8000	12.449333	-	-	-	31,343.80	(31,338.32)	-	5.48				
07/15/2019			65479KAD2	INTEREST EARNED ON NISSAN AUTO 2.900% 10/16/23 \$1 PV ON 7	0.0000	0.000000	-	-	-	773.33	-	-	-				
07/15/2019			89190BAD0	INTEREST EARNED ON TOYOTA AUTO 1.760% 7/15/21 \$1 PV ON 5	0.0000	0.000000	-	-	-	556.16	-	-	-				
07/15/2019	07/15/2019	07/15/2019	89190BAD0	PAID DOWN PAR VALUE OF TOYOTA AUTO 1.760% 7/15/21	-30,085.2100	12.970141	-	-	-	30,085.21	(30,082.90)	-	2.31				
07/15/2019			89238MAD0	INTEREST EARNED ON TOYOTA AUTO 1.730% 2/16/21 \$1 PV ON 2	0.0000	0.000000	-	-	-	271.06	-	-	-				
07/15/2019	07/15/2019	07/15/2019	89238MAD0	PAID DOWN PAR VALUE OF TOYOTA AUTO 1.730% 2/16/21	-21,176.8500	18.426225	-	-	-	21,176.85	(21,174.36)	-	2.49				
07/15/2019			89239AAD5	INTEREST EARNED ON TOYOTA AUTO 2.910% 7/17/23 \$1 PV ON 8	0.0000	0.000000	-	-	-	824.50	-	-	-				
07/15/2019			90290AAC1	INTEREST EARNED ON USAA AUTO OWNER 1.700% 5/17/21 \$1 PV C	0.0000	0.000000	-	-	-	111.09	-	-	-				
07/15/2019	07/15/2019	07/15/2019	90290AAC1	PAID DOWN PAR VALUE OF USAA AUTO OWNER 1.700% 5/17/21	-9,500.9700	41.070481	-	-	-	9,500.97	(9,499.97)	-	1.00				
07/15/2019			912828Y20	INTEREST EARNED ON U S TREASURY NT 2.625% 7/15/21 \$1 PV ON	0.0000	0.000000	-	-	-	3,281.25	-	-	-				
07/17/2019	07/15/2019	07/17/2019	037833CS7	SOLD PAR VALUE OF APPLE INC 1.800% 5/11/20 /MORGAN STAN	-485,000.0000	0.997500	-	-	-	483,787.50	(484,505.30)	-	(717.80)				
07/17/2019		07/17/2019	037833CS7	RECEIVED ACCRUED INTEREST ON SALE OF APPLE INC 1.800%	0.0000	0.000000	-	-	-	1,600.50	-	-	-				
07/17/2019	07/15/2019	07/17/2019	084664CK5	SOLD PAR VALUE OF BERKSHIRE HATHAWAY 1.300% 8/15/19 /TD SEC	-160,000.0000	0.999060	-	-	-	159,849.60	(159,844.80)	-	4.80				
07/17/2019		07/17/2019	084664CK5	RECEIVED ACCRUED INTEREST ON SALE OF BERKSHIRE HATHAWAY	0.0000	0.000000	-	-	-	878.22	-	-	-				
07/17/2019			166764AN0	AMORTIZED PREMIUM ON CHEVRON CORP 2.193% 11/15/19 CURF	0.0000	0.000000	-	-	-	-	(342.98)	-	-				
07/17/2019	07/15/2019	07/17/2019	166764AN0	SOLD PAR VALUE OF CHEVRON CORP 2.193% 11/15/19 /TD SECUF	-500,000.0000	0.999620	-	-	-	499,810.00	(500,626.74)	-	(816.74)				
07/17/2019		07/17/2019	166764AN0	RECEIVED ACCRUED INTEREST ON SALE OF CHEVRON CORP 2.1	0.0000	0.000000	-	-	-	1,888.42	-	-	-				
07/17/2019	07/15/2019	07/17/2019	17275RAX0	SOLD PAR VALUE OF CISCO SYSTEMS INC 2.450% 6/15/20 /PERSHIN	-600,000.0000	1.002410	-	-	-	601,446.00	(599,952.00)	-	1,494.00				
07/17/2019		07/17/2019	17275RAX0	RECEIVED ACCRUED INTEREST ON SALE OF CISCO SYSTEMS INC 2.	0.0000	0.000000	-	-	-	1,306.67	-	-	-				
07/17/2019	07/15/2019	07/17/2019	17275RBG6	SOLD PAR VALUE OF CISCO SYSTEMS INC 1.400% 9/20/19 /J.P. MOR	-40,000.0000	0.998080	-	-	-	39,923.20	(39,955.60)	-	(32.40)				
07/17/2019		07/17/2019	17275RBG6	RECEIVED ACCRUED INTEREST ON SALE OF CISCO SYSTEMS INC 1.	0.0000	0.000000	-	-	-	182.00	-	-	-				
07/17/2019	07/17/2019	07/17/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	2,740,289.5400	1.000000	-	-	-	(2,740,289.54)	2,740,289.54	-	-				
07/17/2019	07/15/2019	07/17/2019	594918BV5	SOLD PAR VALUE OF MICROSOFT CORP 1.850% 2/06/20 /MORGAN	-500,000.0000	0.998160	-	-	-	499,080.00	(499,665.00)	-	(585.00)				
07/17/2019		07/17/2019	594918BV5	RECEIVED ACCRUED INTEREST ON SALE OF MICROSOFT CORP 1.8	0.0000	0.000000	-	-	-	4,136.81	-	-	-				
07/17/2019	07/15/2019	07/17/2019	742718EZ8	SOLD PAR VALUE OF PROCTER GAMBLE CO 1.750% 10/25/19 /PERSH	-150,000.0000	0.998480	-	-	-	149,772.00	(149,947.50)	-	(175.50)				
07/17/2019		07/17/2019	742718EZ8	RECEIVED ACCRUED INTEREST ON SALE OF PROCTER GAMBLE CO	0.0000	0.000000	-	-	-	597.92	-	-	-				
07/17/2019	07/15/2019	07/17/2019	931142DY6	SOLD PAR VALUE OF WALMART STORES INC 1.750% 10/09/19 /TD SEC	-295,000.0000	0.998730	-	-	-	294,625.35	(294,994.10)	-	(368.75)				
07/17/2019		07/17/2019	931142DY6	RECEIVED ACCRUED INTEREST ON SALE OF WALMART STORES INC	0.0000	0.000000	-	-	-	1,405.35	-	-	-				
07/18/2019	07/18/2019	07/18/2019	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-3,049,659.6400	1.000000	-	-	-	3,049,659.64	(3,049,659.64)	-	-				
07/18/2019			43814PAC4	INTEREST EARNED ON HONDA AUTO 1.790% 9/20/21 \$1 PV ON 1	0.0000	0.000000	-	-	-	194.94	-	-	-				
07/18/2019	07/18/2019	07/18/2019	43814PAC4	PAID DOWN PAR VALUE OF HONDA AUTO 1.790% 9/20/21	-9,157.2100	0.000000	-	-	-	9,157.21	(9,156.22)	-	0.99				
07/18/2019			9128286M7	AMORTIZED PREMIUM ON U S TREASURY NT 2.250% 4/15/22 CURRI	0.0000	0.000000	-	-	-	-	(61.64)	-	-				
07/18/2019	07/16/2019	07/18/2019	9128286M7	SOLD PAR VALUE OF U S TREASURY NT 2.250% 4/15/22 /J.P. MORG	-1,830,000.0000	1.010352	-	-	-	1,848,943.36	(1,828,735.38)	20,207.98	-				
07/18/2019		07/18/2019	9128286M7	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 2.2	0.0000	0.000000	-	-	-	10,575.00	-	-	-				
07/18/2019			9128286U9	AMORTIZED PREMIUM ON U S TREASURY NT 2.125% 5/15/22 CURRI	0.0000	0.000000	-	-	-	-	(798.93)	-	-				
07/18/2019	07/16/2019	07/18/2019	9128286U9	SOLD PAR VALUE OF U S TREASURY NT 2.125% 5/15/22 /HSBC SEC	-2,490,000.0000	1.007383	-	-	-	2,508,383.20	(2,512,070.97)	(3,687.77)	-				
07/18/2019		07/18/2019	9128286U9	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 2.1	0.0000	0.000000	-	-	-	9,202.17	-	-	-				
07/18/2019	07/16/2019	07/18/2019</															



**Payden & Rygel Operating Portfolio Transaction Report**  
**Quarter ended September 30, 2019**

Account Number: 001050990415			Name: RIVERSIDE COUNTY TRANS COMM											Short Term	Long Term
Transaction	Trade Date	Settlement	CUSIP	Description	Units	Price	Commissions	SEC Fees	Miscellaneous	Fees	Net Cash Amount	Federal Tax Cost	Gain/Loss	Gain/Loss	
Date		Date										Amount	Amount	Amount	
07/24/2019			91159HHQ6	INTEREST EARNED ON US BANCORP MTN 3.22113% 1/24/22 \$1 PV C	0.0000	0.000000	-	-	-	-	2,035.58	-	-	-	
07/24/2019			91159HHQ6	AMORTIZED PREMIUM ON US BANCORP MTN 3.22113% 1/24/22 CUR	0.0000	0.000000	-	-	-	-	-	(147.24)	-	-	
07/25/2019				TRUST FEES COLLECTED CHARGED FOR PERIOD 06/01/2019 THRU 0	0.0000	0.000000	-	-	-	-	(553.27)	-	-	-	
07/25/2019			05582QAD9	INTEREST EARNED ON BMW VEHICLE OWNER 1.160% 11/25/20 \$1 PV	0.0000	0.000000	-	-	-	-	65.11	-	-	-	
07/25/2019	07/25/2019	07/25/2019	05582QAD9	PAID DOWN PAR VALUE OF BMW VEHICLE OWNER 1.160% 11/25/20	-19,294.1000	0.000000	-	-	-	-	19,294.10	(19,294.01)	-	0.09	
07/25/2019			06050TMJ8	INTEREST EARNED ON BANK OF AMERICA MTN 3.335% 1/25/23 \$1 PV	0.0000	0.000000	-	-	-	-	8,671.00	-	-	-	
07/25/2019			3136B1XP4	INTEREST EARNED ON F N M A GTD REMIC 3.560% 9/25/21 \$1 PV ON	0.0000	0.000000	-	-	-	-	482.56	-	-	-	
07/25/2019			3136B1XP4	AMORTIZED PREMIUM ON F N M A GTD REMIC 3.560% 9/25/21 CURR	0.0000	0.000000	-	-	-	-	-	(78.03)	-	-	
07/25/2019	07/25/2019	07/25/2019	3136B1XP4	PAID DOWN PAR VALUE OF F N M A GTD REMIC 3.560% 9/25/21	-319.1200	0.000000	-	-	-	-	319.12	(323.17)	-	(4.05)	
07/25/2019			3136B1XP4	INTEREST EARNED ON F N M A GTD REMIC 3.560% 9/25/21 \$1 PV ON	0.0000	0.000000	-	-	-	-	0.03	-	-	-	
07/25/2019			3137B1U75	INTEREST EARNED ON F H L M C MLTCL MTG 2.522% 1/25/23 \$1 PV OI	0.0000	0.000000	-	-	-	-	336.27	-	-	-	
07/25/2019			3137B1U75	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.522% 1/25/23 CURF	0.0000	0.000000	-	-	-	-	-	(23.07)	-	-	
07/25/2019			3137BNN26	INTEREST EARNED ON F H L M C MLTCL MT 1.77998% 7/25/19 \$1 PV OI	0.0000	0.000000	-	-	-	-	1.60	-	-	-	
07/25/2019			3137BNN26	AMORTIZED PREMIUM ON F H L M C MLTCL MT 1.77998% 7/25/19 CURF	0.0000	0.000000	-	-	-	-	-	(0.28)	-	-	
07/25/2019	07/25/2019	07/25/2019	3137BNN26	MATURED PAR VALUE OF F H L M C MLTCL MT 1.77998% 7/25/19 1,076.	-1,076.1200	1.000000	-	-	-	-	1,076.12	(1,076.12)	-	-	
07/25/2019			3137FGZN8	INTEREST EARNED ON F H L M C MLTCL 2.6305% 2/25/23 \$1 PV ON 3	0.0000	0.000000	-	-	-	-	352.39	-	-	-	
07/25/2019			3137FJXN4	INTEREST EARNED ON F H L M C MLTCL 2.6805% 2/25/23 \$1 PV ON 4	0.0000	0.000000	-	-	-	-	401.35	-	-	-	
07/25/2019	07/25/2019	07/25/2019	3137FJXN4	PAID DOWN PAR VALUE OF F H L M C MLTCL 2.6805% 2/25/23	-11,274.7600	0.000000	-	-	-	-	11,274.76	(11,274.76)	-	-	
07/25/2019			3137FJYA1	INTEREST EARNED ON F H L M C MLTCL MTG 3.454% 5/25/23 \$1 PV OI	0.0000	0.000000	-	-	-	-	1,252.92	-	-	-	
07/25/2019	07/25/2019	07/25/2019	3137FJYA1	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 3.454% 5/25/23	-17,321.4600	0.000000	-	-	-	-	17,321.46	(17,320.99)	0.47	-	
07/25/2019	07/25/2019	07/25/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	30,940.7800	1.000000	-	-	-	-	(30,940.78)	30,940.78	-	-	
07/25/2019	07/25/2019	07/25/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	33,012.7000	1.000000	-	-	-	-	(33,012.70)	33,012.70	-	-	
07/25/2019	07/23/2019	07/25/2019	9128285Z9	SOLD PAR VALUE OF U S TREASURY NT 2.500% 1/31/24 /NATWEST	-261,000.0000	1.029453	-	-	-	-	268,687.27	(260,898.05)	7,789.22	-	
07/25/2019			9128285Z9	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 2.5	0.0000	0.000000	-	-	-	-	3,154.35	-	-	-	
07/25/2019	07/23/2019	07/25/2019	9128287A2	PURCHASED PAR VALUE OF U S TREASURY NT 1.625% 6/30/21 /BM	535,000.0000	0.996016	-	-	-	-	(532,868.36)	532,868.36	-	-	
07/25/2019			9128287A2	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 1.6	0.0000	0.000000	-	-	-	-	(590.61)	-	-	-	
07/25/2019	07/23/2019	07/25/2019	912828W71	SOLD PAR VALUE OF U S TREASURY NT 2.125% 3/31/24 /CITIGROU	-260,000.0000	1.013555	-	-	-	-	263,524.22	(257,623.44)	5,900.78	-	
07/25/2019			912828W71	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 2.1	0.0000	0.000000	-	-	-	-	1,751.09	-	-	-	
07/30/2019	07/26/2019	07/30/2019	144141DC9	PURCHASED PAR VALUE OF PROG ENERGY CAROLINA 2.800% 5/15/2	250,000.0000	1.015170	-	-	-	-	(253,792.50)	253,792.50	-	-	
07/30/2019			144141DC9	PAID ACCRUED INTEREST ON PURCHASE OF PROG ENERGY CAROLIN	0.0000	0.000000	-	-	-	-	(1,458.33)	-	-	-	
07/30/2019	07/26/2019	07/30/2019	17325FAQ1	PURCHASED PAR VALUE OF CITIBANK NA 3.400% 7/23/21 /BMO C	250,000.0000	1.019420	-	-	-	-	(254,855.00)	254,855.00	-	-	
07/30/2019			17325FAQ1	PAID ACCRUED INTEREST ON PURCHASE OF CITIBANK NA 3.400%	0.0000	0.000000	-	-	-	-	(165.28)	-	-	-	
07/30/2019	07/26/2019	07/30/2019	17325FAY4	PURCHASED PAR VALUE OF CITIBANK NA 2.844% 5/20/22 /BOFA	250,000.0000	1.007090	-	-	-	-	(251,772.50)	251,772.50	-	-	
07/30/2019			17325FAY4	PAID ACCRUED INTEREST ON PURCHASE OF CITIBANK NA 2.844%	0.0000	0.000000	-	-	-	-	(1,343.00)	-	-	-	
07/30/2019	07/26/2019	07/30/2019	210518CT1	PURCHASED PAR VALUE OF CONSUMERS ENERGY CO 2.850% 5/15/2	375,000.0000	1.015750	-	-	-	-	(380,906.25)	380,906.25	-	-	
07/30/2019			210518CT1	PAID ACCRUED INTEREST ON PURCHASE OF CONSUMERS ENERGY C	0.0000	0.000000	-	-	-	-	(2,226.56)	-	-	-	
07/30/2019	07/25/2019	07/30/2019	3137ATRW4	PURCHASED PAR VALUE OF F H L M C MULTICLASS 2.373% 5/25/22 /W	190,000.0000	1.005508	-	-	-	-	(191,046.48)	191,046.48	-	-	
07/30/2019			3137ATRW4	PAID ACCRUED INTEREST ON PURCHASE OF F H L M C MULTICLASS 2	0.0000	0.000000	-	-	-	-	(363.20)	-	-	-	
07/30/2019	07/30/2019	07/30/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	12,931.0100	1.000000	-	-	-	-	(12,931.01)	12,931.01	-	-	
07/30/2019			9128284T4	AMORTIZED PREMIUM ON U S TREASURY NT 2.625% 6/15/21 CURR	0.0000	0.000000	-	-	-	-	-	(4,269.98)	-	-	
07/30/2019	07/26/2019	07/30/2019	9128284T4	SOLD PAR VALUE OF U S TREASURY NT 2.625% 6/15/21 /CITIGROU	-615,000.0000	1.013786	-	-	-	-	623,478.21	(614,687.70)	-	8,790.51	
07/30/2019			9128284T4	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 2.6	0.0000	0.000000	-	-	-	-	1,984.89	-	-	-	
07/30/2019			9128286Y1	FED BASIS OF U S TREASURY NT 1.750% 6/15/22 ADJUSTED BY -41	0.0000	0.000000	-	-	-	-	-	(418.74)	-	-	
07/30/2019			9128286Y1	FED BASIS OF U S TREASURY NT 1.750% 6/15/22 ADJUSTED BY 418	0.0000	0.000000	-	-	-	-	-	418.74	-	-	
07/30/2019			9128286Y1	FED BASIS OF U S TREASURY NT 1.750% 6/15/22 ADJUSTED BY -11	0.0000	0.000000	-	-	-	-	-	(1,180.88)	-	-	
07/30/2019			9128286Y1	FED BASIS OF U S TREASURY NT 1.750% 6/15/22 ADJUSTED BY 118	0.0000	0.000000	-	-	-	-	-	1,180.88	-	-	
07/30/2019			9128286Y1	AMORTIZED PREMIUM ON U S TREASURY NT 1.750% 6/15/22 CURR	0.0000	0.000000	-	-	-	-	-	(84.66)	-	-	
07/30/2019	07/25/2019	07/30/2019	9128286Y1	SOLD PAR VALUE OF U S TREASURY NT 1.750% 6/15/22 /HSBC SEC	-190,000.0000	0.998398	-	-	-	-	189,695.70	(189,695.70)	-	-	
07/30/2019			9128286Y1	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 1.7	0.0000	0.000000	-	-	-	-	408.81	-	-	-	
07/30/2019	07/26/2019	07/30/2019	9128286Y1	SOLD PAR VALUE OF U S TREASURY NT 1.750% 6/15/22 /NOMURA S	-535,000.0000	0.998395	-	-	-	-	534,141.37	(534,141.37)	-	-	
07/30/2019			9128286Y1	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 1.7	0.0000	0.000000	-	-	-	-	1,151.13	-	-	-	
07/31/2019	07/31/2019	07/31/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	187,102.9300	1.000000	-	-	-	-	(187,102.93)	187,102.93	-	-	
07/31/2019			912828WG1	AMORTIZED PREMIUM ON U S TREASURY NT 2.250% 4/30/21 CURR	0.0000	0.000000	-	-	-	-	-	(441.14)	-	-	
07/31/2019	07/26/2019	07/31/2019	912828WG1	SOLD PAR VALUE OF U S TREASURY NT 2.250% 4/30/21 /BMO CAP	-185,000.0000	1.005742	-	-	-	-	186,062.30	(186,112.39)	(50.09)	-	
07/31/2019			912828WG1	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 2.2	0.0000	0.000000	-	-	-	-	1,040.63	-	-	-	
08/01/2019	07/29/2019	08/01/2019	3137BOR90	PURCHASED PAR VALUE OF F H L M C MLTCL MTG 2.272% 1/25/23 /PE	250,000.0000	1.003281	-	-	-	-	(250,820.31)	250,820.31	-	-	
08/01/2019	08/01/2019	08/01/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	11,740.5500	1.000000	-	-	-	-	(11,740.55)	11,740.55	-	-	
08/01/2019			31846V203	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SH	0.0000	0.000000	-	-	-	-	501.93	-	-	-	
08/01/2019			697379UD5	INTEREST EARNED ON PALO ALTO CA 2.291% 8/01/20 \$1 PV ON 3	0.0000	0.000000	-	-	-	-	3,722.88	-	-	-	
08/01/2019			79770GGM2	INTEREST EARNED ON SAN FRANCISCO CITY 2.000% 8/01/20 \$1 PV C	0.0000	0.000000	-	-	-	-	3,000.00	-	-	-	
08/01/2019			798170AC0	INTEREST EARNED ON SAN JOSE CA REDEV 2.259% 8/01/20 \$1 PV O	0.0000	0.000000	-	-	-	-	2,146.05	-	-	-	
08/01/2019			882723UC1	INTEREST EARNED ON TEXAS ST REF WTR 2.036% 8/01/20 \$1 PV ON	0.0000	0.000000	-	-	-	-	2,545.00	-	-	-	
08/01/2019			882723UC1	AMORTIZED PREMIUM ON TEXAS ST REF WTR 2.036% 8/01/20 CURF	0.0000	0.000000	-	-	-	-	-	(287.29)	-	-	
08/01/2019			911759MU9	INTEREST EARNED ON U S DEPT HSG & URB 2.570% 8/01/21 \$1 PV OI	0.0000	0.000000	-	-	-	-	878.08	-	-	-	
08/01/2019			9128286Y1	AMORTIZED PREMIUM ON U S TREASURY NT 1.750% 6/15/22 CURR	0.0000										



## Payden & Rygel Operating Portfolio Transaction Report

### Quarter ended September 30, 2019

Account Number: 001050990415

Name: RIVERSIDE COUNTY TRANS COMM

Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Commissions	SEC Fees	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
08/07/2019	08/05/2019	08/07/2019	9128286V7	SOLD PAR VALUE OF U S TREASURY NT 2.125% 5/31/21 /NOMURA	3,925,000.0000	1.008750	-	-	-	3,959,343.75	(3,941,225.99)	18,117.76	-
08/07/2019		08/07/2019	9128286V7	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 2.1	0.0000	0.000000	-	-	-	15,496.24	-	-	-
08/07/2019	08/05/2019	08/07/2019	9128287C8	PURCHASED PAR VALUE OF U S TREASURY NT 1.750% 7/15/22 /BOI	3,210,000.0000	1.005547	-	-	-	(3,227,805.47)	3,227,805.47	-	-
08/07/2019		08/07/2019	9128287C8	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 1.7	0.0000	0.000000	-	-	-	(3,510.94)	-	-	-
08/07/2019	08/05/2019	08/07/2019	9128287F1	PURCHASED PAR VALUE OF U S TREASURY NT 1.750% 7/31/21 /BOI	4,280,000.0000	1.002969	-	-	-	(4,292,706.25)	4,292,706.25	-	-
08/07/2019		08/07/2019	9128287F1	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 1.7	0.0000	0.000000	-	-	-	(1,424.73)	-	-	-
08/07/2019		08/07/2019	912828WG1	AMORTIZED PREMIUM ON U S TREASURY NT 2.250% 4/30/21 CURRI	0.0000	0.000000	-	-	-	-	(224.94)	-	-
08/07/2019	08/05/2019	08/07/2019	912828WG1	SOLD PAR VALUE OF U S TREASURY NT 2.250% 4/30/21 /CITIGROUP	-3,495,000.0000	1.010234	-	-	-	3,530,769.14	(3,515,790.28)	14,978.86	-
08/07/2019		08/07/2019	912828WG1	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 2.2	0.0000	0.000000	-	-	-	21,155.20	-	-	-
08/07/2019	08/05/2019	08/07/2019	91412G2R5	SOLD PAR VALUE OF UNIV OF CALIFORNIA 1.877% 5/15/20 /JANNEY M	-90,000.0000	0.998940	-	-	-	89,904.60	(90,000.00)	-	(95.40)
08/07/2019		08/07/2019	91412G2R5	RECEIVED ACCRUED INTEREST ON SALE OF UNIV OF CALIFORNIA 1.8	0.0000	0.000000	-	-	-	384.79	-	-	-
08/08/2019	08/08/2019	08/08/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	135,457.4200	1.000000	-	-	-	(135,457.42)	135,457.42	-	-
08/08/2019		08/08/2019	9128287F1	AMORTIZED PREMIUM ON U S TREASURY NT 1.750% 7/31/21 CURRI	0.0000	0.000000	-	-	-	-	(17.91)	-	-
08/08/2019	08/06/2019	08/08/2019	9128287F1	SOLD PAR VALUE OF U S TREASURY NT 1.750% 7/31/21 /BOFA SEC	-135,000.0000	1.003008	-	-	-	135,406.06	(135,400.22)	5.84	-
08/08/2019		08/08/2019	9128287F1	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 1.7	0.0000	0.000000	-	-	-	51.36	-	-	-
08/14/2019	08/14/2019	08/14/2019	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-516,012.8600	1.000000	-	-	-	516,012.86	(516,012.86)	-	-
08/14/2019	08/06/2019	08/14/2019	89238UAD2	PURCHASED PAR VALUE OF TOYOTA AUTO 1.910% 9/15/23 /J.P. M	250,000.0000	0.999992	-	-	-	(249,997.95)	249,997.95	-	-
08/14/2019	08/12/2019	08/14/2019	9128287F1	PURCHASED PAR VALUE OF U S TREASURY NT 1.750% 7/31/21 /BOI	265,000.0000	1.003164	-	-	-	(265,838.48)	265,838.48	-	-
08/14/2019		08/14/2019	9128287F1	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 1.7	0.0000	0.000000	-	-	-	(176.43)	-	-	-
08/15/2019	08/15/2019	08/15/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	431,037.5500	1.000000	-	-	-	(431,037.55)	431,037.55	-	-
08/15/2019		08/15/2019	41284WAC4	INTEREST EARNED ON HARLEY DAVIDSON 2.340% 2/15/24 \$1 PV ON	0.0000	0.000000	-	-	-	1,150.50	-	-	-
08/15/2019		08/15/2019	47787XAC1	INTEREST EARNED ON JOHN DEERE OWNER 1.780% 4/15/21 \$1 PV O	0.0000	0.000000	-	-	-	193.91	-	-	-
08/15/2019	08/15/2019	08/15/2019	47787XAC1	PAID DOWN PAR VALUE OF JOHN DEERE OWNER 1.780% 4/15/21	-20,152.2800	20.571973	-	-	-	20,152.28	(20,149.41)	-	2.87
08/15/2019		08/15/2019	47789JAD8	INTEREST EARNED ON JOHN DEERE OWNER 2.910% 7/17/23 \$1 PV O	0.0000	0.000000	-	-	-	630.50	-	-	-
08/15/2019		08/15/2019	65478BAD3	INTEREST EARNED ON NISSAN AUTO LEASE 3.250% 9/15/21 \$1 PV O	0.0000	0.000000	-	-	-	541.67	-	-	-
08/15/2019		08/15/2019	65478NAD7	INTEREST EARNED ON NISSAN AUTO 3.220% 6/15/23 \$1 PV ON 12	0.0000	0.000000	-	-	-	1,207.50	-	-	-
08/15/2019		08/15/2019	65479BAD2	INTEREST EARNED ON NISSAN AUTO LEASE 2.050% 9/15/20 \$1 PV O	0.0000	0.000000	-	-	-	322.29	-	-	-
08/15/2019	08/15/2019	08/15/2019	65479BAD2	PAID DOWN PAR VALUE OF NISSAN AUTO LEASE 2.050% 9/15/20	-40,116.3000	10.334257	-	-	-	40,116.30	(40,109.29)	-	7.01
08/15/2019		08/15/2019	65479KAD2	INTEREST EARNED ON NISSAN AUTO 2.900% 10/16/23 \$1 PV ON 7	0.0000	0.000000	-	-	-	773.33	-	-	-
08/15/2019		08/15/2019	89190BAD0	INTEREST EARNED ON TOYOTA AUTO 1.760% 7/15/21 \$1 PV ON 5	0.0000	0.000000	-	-	-	512.03	-	-	-
08/15/2019	08/15/2019	08/15/2019	89190BAD0	PAID DOWN PAR VALUE OF TOYOTA AUTO 1.760% 7/15/21	-33,073.9100	12.534719	-	-	-	33,073.91	(33,071.37)	-	2.54
08/15/2019		08/15/2019	89238MAD0	INTEREST EARNED ON TOYOTA AUTO 1.730% 2/16/21 \$1 PV ON 2	0.0000	0.000000	-	-	-	240.53	-	-	-
08/15/2019	08/15/2019	08/15/2019	89238MAD0	PAID DOWN PAR VALUE OF TOYOTA AUTO 1.730% 2/16/21	-23,024.7000	18.005541	-	-	-	23,024.70	(23,021.99)	-	2.71
08/15/2019		08/15/2019	89239AAD5	INTEREST EARNED ON TOYOTA AUTO 2.910% 7/17/23 \$1 PV ON 8	0.0000	0.000000	-	-	-	824.50	-	-	-
08/15/2019		08/15/2019	90290AAC1	INTEREST EARNED ON USAA AUTO OWNER 1.700% 5/17/21 \$1 PV C	0.0000	0.000000	-	-	-	97.63	-	-	-
08/15/2019	08/15/2019	08/15/2019	90290AAC1	PAID DOWN PAR VALUE OF USAA AUTO OWNER 1.700% 5/17/21	-10,535.6400	39.349500	-	-	-	10,535.64	(10,534.53)	-	1.11
08/15/2019		08/15/2019	9128284T4	AMORTIZED PREMIUM ON U S TREASURY NT 2.625% 6/15/21 CURRI	0.0000	0.000000	-	-	-	-	(2,129.69)	-	-
08/15/2019	08/14/2019	08/15/2019	9128284T4	SOLD PAR VALUE OF U S TREASURY NT 2.625% 6/15/21 /BOFA SEC	-265,000.0000	1.018395	-	-	-	269,874.70	(268,681.45)	720.67	472.58
08/15/2019		08/15/2019	9128284T4	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 2.6	0.0000	0.000000	-	-	-	1,159.38	-	-	-
08/15/2019		08/15/2019	9128284W7	INTEREST EARNED ON U S TREASURY NT 2.750% 8/15/21 \$1 PV ON	0.0000	0.000000	-	-	-	26,606.25	-	-	-
08/15/2019		08/15/2019	9128284W7	AMORTIZED PREMIUM ON U S TREASURY NT 2.750% 8/15/21 CURRI	0.0000	0.000000	-	-	-	-	(569.16)	-	-
08/16/2019	08/13/2019	08/16/2019	30231GBB7	PURCHASED PAR VALUE OF EXXON MOBIL 1.902% 8/16/22 /MOR	300,000.0000	1.000000	-	-	-	(300,000.00)	300,000.00	-	-
08/16/2019	08/15/2019	08/16/2019	3130AGWK7	PURCHASED PAR VALUE OF F H L B DEB 1.500% 8/15/24 /PERSHI	150,000.0000	0.997650	-	-	-	(149,647.50)	149,647.50	-	-
08/16/2019	08/16/2019	08/16/2019	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-107,213.4200	1.000000	-	-	-	107,213.42	(107,213.42)	-	-
08/16/2019	08/16/2019	08/16/2019	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-149,647.5000	1.000000	-	-	-	149,647.50	(149,647.50)	-	-
08/16/2019		08/16/2019	9128287C8	AMORTIZED PREMIUM ON U S TREASURY NT 1.750% 7/15/22 CURRI	0.0000	0.000000	-	-	-	-	(148.75)	-	-
08/16/2019	08/14/2019	08/16/2019	9128287C8	SOLD PAR VALUE OF U S TREASURY NT 1.750% 7/15/22 /NOMURA	-370,000.0000	1.006133	-	-	-	372,269.14	(372,035.20)	233.94	-
08/16/2019		08/16/2019	9128287C8	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 1.7	0.0000	0.000000	-	-	-	563.04	-	-	-
08/16/2019	08/15/2019	08/16/2019	9128287C8	SOLD PAR VALUE OF U S TREASURY NT 1.750% 7/15/22 /HSBC SEC	-150,000.0000	1.007067	-	-	-	151,060.04	(150,825.08)	234.96	-
08/16/2019		08/16/2019	9128287C8	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 1.7	0.0000	0.000000	-	-	-	228.26	-	-	-
08/16/2019	08/14/2019	08/16/2019	9128287F1	PURCHASED PAR VALUE OF U S TREASURY NT 1.750% 7/31/21 /NO	330,000.0000	1.003281	-	-	-	(331,082.81)	331,082.81	-	-
08/16/2019		08/16/2019	9128287F1	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 1.7	0.0000	0.000000	-	-	-	(251.09)	-	-	-
08/19/2019	08/14/2019	08/19/2019	3137B3GJ2	PURCHASED PAR VALUE OF F H L M C MLTCL MTG 3.320% 2/25/23 /M	145,000.0000	1.046680	-	-	-	(151,768.55)	151,768.55	-	-
08/19/2019		08/19/2019	3137B3GJ2	PAID ACCRUED INTEREST ON PURCHASE OF F H L M C MLTCL MTG 3	0.0000	0.000000	-	-	-	(240.70)	-	-	-
08/19/2019	08/14/2019	08/19/2019	3137B3GJ2	PURCHASED PAR VALUE OF F H L M C MLTCL MTG 3.320% 2/25/23 /M	225,000.0000	1.046602	-	-	-	(235,485.35)	235,485.35	-	-
08/19/2019		08/19/2019	3137B3GJ2	PAID ACCRUED INTEREST ON PURCHASE OF F H L M C MLTCL MTG 3	0.0000	0.000000	-	-	-	(373.50)	-	-	-
08/19/2019	08/14/2019	08/19/2019	3137FGZN8	SOLD PAR VALUE OF F H L M C MLTCL 2.6305% 2/25/23 /J.P. MORG	-160,755.2200	0.998594	-	-	-	160,529.16	(160,755.22)	-	(226.06)
08/19/2019		08/19/2019	3137FGZN8	RECEIVED ACCRUED INTEREST ON SALE OF F H L M C MLTCL 2.630	0.0000	0.000000	-	-	-	290.03	-	-	-
08/19/2019	08/14/2019	08/19/2019	3137FJXN4	SOLD PAR VALUE OF F H L M C MLTCL 2.6805% 2/25/23 /J.P. MORG	-168,401.4300	0.998750	-	-	-	168,190.94	(168,401.43)	(210.49)	-
08/19/2019		08/19/2019	3137FJXN4	RECEIVED ACCRUED INTEREST ON SALE OF F H L M C MLTCL 2.680	0.0000	0.000000	-	-	-	309.67	-	-	-
08/19/2019	08/19/2019	08/19/2019	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-274,166.9100	1.000000	-	-	-	274,166.91	(274,166.91)	-	-
08/19/2019	08/19/2019	08/19/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	235,399.3500	1.000000	-	-	-	(235,399.35)	235,399.35	-	-
08/19/2019		08/19/2019	43814PAC4	INTEREST EARNED ON HONDA AUTO 1.790% 9/20/21 \$1 PV ON 11	0.0000	0.000000	-	-	-	181.28	-	-	-
08/19/2019	08/18/2019	08/19/2019	43814PAC4	PAID DOWN PAR VALUE OF HONDA AUTO 1.790% 9/20/21	-9,552.4600	0.000000	-	-	-	9,552.46	(9,551.43)	-	1.03
08/19/2019		08/19/2019	857477AS2	INTEREST EARNED ON STATE STREET CORP 2.550% 8/18/20 \$1 PV C	0.0000	0.000000	-	-	-	10,047.00	-	-	-
08/19/2019		08/19/2019	857477AS2	AMORTIZED PREMIUM ON STATE STREET CORP 2.550% 8/18/20 CUR	0.0000	0.000000	-	-	-	-	(1,533.25)	-	-
08/20/2019		08/20/2019	05584PAD9	INTEREST EARNED ON BMW VEHICLE LEASE 2.070% 10/20/20 \$1 PV C	0.0000	0.000000	-	-	-	155.12	-	-	-
08/20/2019	08/20/2019	08/20/2019	05584PAD9	PAID DOWN PAR VALUE OF BMW VEHICLE LEASE 2.070% 10/20/20	-11,231.1300	0.000000	-	-	-	11,231.13	(11,231.12)	-	0.01
08/20/2019	08/20/2019	08/20/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	11,386.2500	1.000000	-	-	-	(11,386.25)	11,386.25	-	-
08/21/2019	08/21/2019	08/21/2019	3137FJXN4	DISTRIBUTED PAR VALUE OF F H L M C MLTCL 2.6805% 2/25/23 VALI	-0.0100	0.000000	-	-	-	-	(0.01)	-	-
08/22/2019	08/22/2019	08/22/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	251,423.6600	1.000000	-	-	-	(251,423.66)	251,423.66	-	-
08/22/2019		08/22/2019	9128287F1	AMORTIZED PREMIUM ON U S TREASURY NT 1.750% 7/31/21 CURRI	0.0000	0.000000	-	-	-	-	(260.64)	-	-

## Payden & Rygel Operating Portfolio Transaction Report

### Quarter ended September 30, 2019

Account Number: 001050990415

Name: RIVERSIDE COUNTY TRANS COMM

Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Commissions	SEC Fees	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
08/22/2019	08/20/2019	08/22/2019	9128287F1	SOLD PAR VALUE OF U S TREASURY NT 1.750% 7/31/21 /BOFA SEC	-250,000.0000	1.004648	-	-	-	251,162.11	(250,726.55)	435.56	-
08/22/2019		08/22/2019	9128287F1	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 1.750%	0.0000	0.000000	-	-	-	261.55	-	-	-
08/23/2019			037833BS8	INTEREST EARNED ON APPLE INC 2.250% 2/23/21 \$1 PV ON 5000	0.0000	0.000000	-	-	-	5,625.00	-	-	-
08/23/2019	08/20/2019	08/23/2019	06406RAK3	PURCHASED PAR VALUE OF BANK OF NY MTN 1.950% 8/23/22 /CITI	100,000.0000	0.999680	-	-	-	(99,968.00)	99,968.00	-	-
08/23/2019	08/21/2019	08/23/2019	17305EGB5	SOLD PAR VALUE OF CITIBANK CREDIT 1.920% 4/07/22 /BARCLAYS	-50,000.0000	0.999180	-	-	-	49,958.98	(49,985.60)	-	(26.62)
08/23/2019		08/23/2019	17305EGB5	RECEIVED ACCRUED INTEREST ON SALE OF CITIBANK CREDIT 1.920%	0.0000	0.000000	-	-	-	362.67	-	-	-
08/23/2019	08/23/2019	08/23/2019	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-44,021.3500	1.000000	-	-	-	44,021.35	(44,021.35)	-	-
08/26/2019				TRUST FEES COLLECTED CHARGED FOR PERIOD 07/01/2019 THRU 07/31/2019	0.0000	0.000000	-	-	-	(552.38)	-	-	-
08/26/2019			05582QAD9	INTEREST EARNED ON BMW VEHICLE OWNER 1.160% 11/25/20 \$1 PV	0.0000	0.000000	-	-	-	46.46	-	-	-
08/26/2019	08/25/2019	08/26/2019	05582QAD9	PAID DOWN PAR VALUE OF BMW VEHICLE OWNER 1.160% 11/25/20	-19,566.5800	0.000000	-	-	-	19,566.58	(19,566.49)	-	0.09
08/26/2019			3136B1XP4	INTEREST EARNED ON F N M A GTD REMIC 3.560% 9/25/21 \$1 PV ON	0.0000	0.000000	-	-	-	481.62	-	-	-
08/26/2019			3136B1XP4	AMORTIZED PREMIUM ON F N M A GTD REMIC 3.560% 9/25/21 CURR	0.0000	0.000000	-	-	-	-	(80.47)	-	-
08/26/2019	08/25/2019	08/26/2019	3136B1XP4	PAID DOWN PAR VALUE OF F N M A GTD REMIC 3.560% 9/25/21	-1,140.6700	0.000000	-	-	-	1,140.67	(1,154.57)	-	(13.90)
08/26/2019			3136B1XP4	INTEREST EARNED ON F N M A GTD REMIC 3.560% 9/25/21 \$1 PV ON	0.0000	0.000000	-	-	-	4.08	-	-	-
08/26/2019			3137ATRW4	INTEREST EARNED ON F H L M C MULTICLASS 2.373% 5/25/22 \$1 PV O	0.0000	0.000000	-	-	-	375.73	-	-	-
08/26/2019			3137ATRW4	AMORTIZED PREMIUM ON F H L M C MULTICLASS 2.373% 5/25/22 CURR	0.0000	0.000000	-	-	-	-	(26.42)	-	-
08/26/2019			3137B1U75	INTEREST EARNED ON F H L M C MLTCL MTG 2.522% 1/25/23 \$1 PV OI	0.0000	0.000000	-	-	-	336.27	-	-	-
08/26/2019			3137B1U75	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.522% 1/25/23 CURR	0.0000	0.000000	-	-	-	-	(18.82)	-	-
08/26/2019			3137FJYA1	INTEREST EARNED ON F H L M C MLTCL MTG 3.454% 5/25/23 \$1 PV OI	0.0000	0.000000	-	-	-	1,203.06	-	-	-
08/26/2019	08/25/2019	08/26/2019	3137FJYA1	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 3.454% 5/25/23	-737.1400	0.000000	-	-	-	737.14	(737.12)	0.02	-
08/26/2019	08/26/2019	08/26/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	379.8100	1.000000	-	-	-	(379.81)	379.81	-	-
08/26/2019	08/26/2019	08/26/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	22,959.4200	1.000000	-	-	-	(22,959.42)	22,959.42	-	-
08/27/2019	08/27/2019	08/27/2019	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-249,997.9300	1.000000	-	-	-	249,997.93	(249,997.93)	-	-
08/27/2019	08/20/2019	08/27/2019	43815NAC8	PURCHASED PAR VALUE OF HONDA AUTO 1.780% 8/15/23 /SG A	250,000.0000	0.999992	-	-	-	(249,997.93)	249,997.93	-	-
09/03/2019			13063BFS6	INTEREST EARNED ON CALIFORNIA ST BUILD 6.650% 3/01/22 \$1 PV OI	0.0000	0.000000	-	-	-	14,131.25	-	-	-
09/03/2019			13063BFS6	AMORTIZED PREMIUM ON CALIFORNIA ST BUILD 6.650% 3/01/22 CURR	0.0000	0.000000	-	-	-	-	(7,912.78)	-	-
09/03/2019			166764AU4	INTEREST EARNED ON CHEVRON CORP 3.05025% 3/03/22 \$1 PV OI	0.0000	0.000000	-	-	-	3,897.54	-	-	-
09/03/2019			166764AU4	AMORTIZED PREMIUM ON CHEVRON CORP 3.05025% 3/03/22 CURR	0.0000	0.000000	-	-	-	-	(305.26)	-	-
09/03/2019			30231GAV4	INTEREST EARNED ON EXXON MOBIL 2.222% 3/01/21 \$1 PV ON 5000	0.0000	0.000000	-	-	-	5,555.00	-	-	-
09/03/2019	09/03/2019	09/03/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	844,779.4100	1.000000	-	-	-	(844,779.41)	844,779.41	-	-
09/03/2019			31846V203	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SH	0.0000	0.000000	-	-	-	581.46	-	-	-
09/03/2019			45750TAG8	INTEREST EARNED ON INLAND VLY CA DEV 3.627% 3/01/20 \$1 PV ON	0.0000	0.000000	-	-	-	4,171.05	-	-	-
09/03/2019			45750TAG8	AMORTIZED PREMIUM ON INLAND VLY CA DEV 3.627% 3/01/20 CURR	0.0000	0.000000	-	-	-	-	(756.19)	-	-
09/03/2019			54465AGK2	INTEREST EARNED ON LOS ANGELES CA 1.125% 9/01/19 \$1 PV ON	0.0000	0.000000	-	-	-	1,518.75	-	-	-
09/03/2019			54465AGK2	ACCREDITED DISCOUNT ON LOS ANGELES CA 1.125% 9/01/19 MAF	0.0000	0.000000	-	-	-	-	3,132.00	-	-
09/03/2019	09/01/2019	09/01/2019	54465AGK2	MATURED PAR VALUE OF LOS ANGELES CA 1.125% 9/01/19 270,000	-270,000.0000	1.000000	-	-	-	270,000.00	(270,000.00)	-	-
09/03/2019			649791EJ5	INTEREST EARNED ON NEW YORK ST REF SER 3.600% 9/01/19 \$1 PV	0.0000	0.000000	-	-	-	9,000.00	-	-	-
09/03/2019			649791EJ5	AMORTIZED PREMIUM ON NEW YORK ST REF SER 3.600% 9/01/19 CU	0.0000	0.000000	-	-	-	-	(4,884.94)	-	-
09/03/2019	09/01/2019	09/01/2019	649791EJ5	MATURED PAR VALUE OF NEW YORK ST REF SER 3.600% 9/01/19 500	-500,000.0000	1.000000	-	-	-	500,000.00	(500,000.00)	-	-
09/03/2019			801096AP3	INTEREST EARNED ON SANTA ANA CA CMNTY 3.346% 9/01/21 \$1 PV O	0.0000	0.000000	-	-	-	4,015.20	-	-	-
09/03/2019			88579YBF7	INTEREST EARNED ON 3M COMPANY MTN 2.750% 3/01/22 \$1 PV ON	0.0000	0.000000	-	-	-	3,609.38	-	-	-
09/03/2019			9128286Y1	AMORTIZED PREMIUM ON U S TREASURY NT 1.750% 6/15/22 CURR	0.0000	0.000000	-	-	-	-	(62.76)	-	-
09/03/2019	08/29/2019	09/03/2019	9128286Y1	SOLD PAR VALUE OF U S TREASURY NT 1.750% 6/15/22 /NOMURA S	-6,315,000.0000	1.008059	-	-	-	6,365,893.72	(6,311,080.76)	54,812.96	-
09/03/2019		09/03/2019	9128286Y1	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 1.750%	0.0000	0.000000	-	-	-	24,155.74	-	-	-
09/03/2019			9128287A2	ACCREDITED DISCOUNT ON U S TREASURY NT 1.625% 6/30/21 MAF	0.0000	0.000000	-	-	-	-	1,254.11	-	-
09/03/2019	08/29/2019	09/03/2019	9128287A2	SOLD PAR VALUE OF U S TREASURY NT 1.625% 6/30/21 /CITIGROUP	-4,265,000.0000	1.000742	-	-	-	4,268,165.43	(4,246,929.50)	21,235.93	-
09/03/2019		09/03/2019	9128287A2	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 1.625%	0.0000	0.000000	-	-	-	12,241.59	-	-	-
09/03/2019	08/29/2019	09/03/2019	9128287A2	PURCHASED PAR VALUE OF U S TREASURY NT 1.500% 8/15/22 /NO	6,365,000.0000	1.001406	-	-	-	(6,373,950.78)	6,373,950.78	-	-
09/03/2019		09/03/2019	9128287A2	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 1.500%	0.0000	0.000000	-	-	-	(4,929.42)	-	-	-
09/03/2019	08/29/2019	09/03/2019	912828YC8	PURCHASED PAR VALUE OF U S TREASURY NT 1.500% 8/31/21 /CIT	4,265,000.0000	0.999336	-	-	-	(4,262,167.77)	4,262,167.77	-	-
09/03/2019		09/03/2019	912828YC8	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 1.500%	0.0000	0.000000	-	-	-	(527.27)	-	-	-
09/04/2019	09/04/2019	09/04/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	581.4600	1.000000	-	-	-	(581.46)	581.46	-	-
09/06/2019			037833BS8	ACCREDITED DISCOUNT ON APPLE INC 2.250% 2/23/21 MARKET	0.0000	0.000000	-	-	-	-	2,255.18	-	-
09/06/2019	09/04/2019	09/06/2019	037833BS8	SOLD PAR VALUE OF APPLE INC 2.250% 2/23/21 /WELLS FARGO	-500,000.0000	1.006680	-	-	-	503,340.00	(497,930.18)	-	5,409.82
09/06/2019		09/06/2019	037833BS8	RECEIVED ACCRUED INTEREST ON SALE OF APPLE INC 2.250%	0.0000	0.000000	-	-	-	406.25	-	-	-
09/06/2019	09/06/2019	09/06/2019	3134GTRY1	FULL CALL PAR VALUE OF F H L M C M T N 2.625% 6/06/22 /CALLS/	-260,000.0000	1.000000	-	-	-	260,000.00	(260,000.00)	-	-
09/06/2019			3134GTRY1	INTEREST EARNED ON F H L M C M T N 2.625% 6/06/22 \$1 PV ON 26	0.0000	0.000000	-	-	-	1,706.25	-	-	-
09/06/2019	09/05/2019	09/06/2019	3135GOW33	PURCHASED PAR VALUE OF F N M A 1.375% 9/06/22 /BARCLAY	600,000.0000	0.996520	-	-	-	(597,912.00)	597,912.00	-	-
09/06/2019	09/06/2019	09/06/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,326,887.5600	1.000000	-	-	-	(1,326,887.56)	1,326,887.56	-	-
09/06/2019	09/06/2019	09/06/2019	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-596,205.7500	1.000000	-	-	-	596,205.75	(596,205.75)	-	-
09/06/2019	09/05/2019	09/06/2019	9128287F1	PURCHASED PAR VALUE OF U S TREASURY NT 1.750% 7/31/21 /BO	540,000.0000	1.003438	-	-	-	(541,856.25)	541,856.25	-	-
09/06/2019		09/06/2019	9128287F1	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 1.750%	0.0000	0.000000	-	-	-	(950.14)	-	-	-
09/06/2019			9128287F1	AMORTIZED PREMIUM ON U S TREASURY NT 1.750% 7/31/21 CURR	0.0000	0.000000	-	-	-	-	(282.58)	-	-
09/06/2019	09/05/2019	09/06/2019	9128287F1	SOLD PAR VALUE OF U S TREASURY NT 1.750% 7/31/21 /CITIGROUP	-600,000.0000	1.004141	-	-	-	602,484.38	(601,706.43)	777.95	-
09/06/2019			9128287F1	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 1.750%	0.0000	0.000000	-	-	-	1,055.71	-	-	-
09/06/2019	09/04/2019	09/06/2019	94988JSQ6	SOLD PAR VALUE OF WELLS FARGO MTN 3.0915% 7/23/21 /J.P. MO	-500,000.0000	1.001366	-	-	-	500,683.00	(500,000.00)	-	683.00
09/06/2019			94988JSQ6	RECEIVED ACCRUED INTEREST ON SALE OF WELLS FARGO MTN 3.0915%	0.0000	0.000000	-	-	-	1,724.61	-	-	-
09/10/2019	09/10/2019	09/10/2019	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-271,180.3400	1.000000	-	-	-	271,180.34	(271,180.34)	-	-
09/10/2019	09/09/2019	09/10/2019	9128287F1	PURCHASED PAR VALUE OF U S TREASURY NT 1.750% 7/31/21 /HSI	270,000.0000	1.002422	-	-	-	(270,653.91)	270,653.91	-	-
09/10/2019			9128287F1	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 1.750%	0.0000	0.000000	-	-	-	(526.43)	-	-	-
09/11/2019	09/04/2019	09/11/2019	037833DL1	PURCHASED PAR VALUE OF APPLE INC 1.700% 9/11/22 /GOLDM	525,000.0000	0.999830	-	-	-	(524,910.75)	524,910.75	-	-
09/11/2019	08/25/2019	08/26/2019	3137FJYA1	PAID DOWN-RV PAR VALUE OF F H L M C MLTCL MTG 3.454% 5/25/23	-737.1400	0.000000	-	-	-	(737.14)	737.12	(0.02)	-

## Payden & Rygel Operating Portfolio Transaction Report

### Quarter ended September 30, 2019

Account Number: 001050990415

Name: RIVERSIDE COUNTY TRANS COMM

Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Commissions	SEC Fees	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
09/11/2019			3137FJYA1	INTEREST EARNED ON F H L M C MLTCL MTG 3.454% 5/25/23 \$1 PV OI	0.0000	0.000000	-	-	-	(1,203.06)	-	-	-
09/11/2019			3137FJYA1	INTEREST EARNED ON F H L M C MLTCL MTG 3.454% 5/25/23 \$1 PV OI	0.0000	0.000000	-	-	-	817.34	-	-	-
09/11/2019	08/25/2019	09/11/2019	3137FJYA1	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 3.454% 5/25/23	-737.1400	497.674607	-	-	-	737.14	(737.12)	0.02	-
09/11/2019	09/11/2019	09/11/2019	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-385.7200	1.000000	-	-	-	385.72	(385.72)	-	-
09/11/2019	09/11/2019	09/11/2019	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-1,074,910.7500	1.000000	-	-	-	1,074,910.75	(1,074,910.75)	-	-
09/11/2019	09/04/2019	09/11/2019	94988J6A0	PURCHASED PAR VALUE OF WELLS FARGO MTN 2.082% 9/09/22 /W	550,000.0000	1.000000	-	-	-	(550,000.00)	550,000.00	-	-
09/12/2019	08/29/2019	09/12/2019	212204JC6	PURCHASED PAR VALUE OF CONTRA COSTA CA 1.652% 8/01/22 /M	300,000.0000	1.000000	-	-	-	(300,000.00)	300,000.00	-	-
09/12/2019	09/12/2019	09/12/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	30,881.0500	1.000000	-	-	-	(30,881.05)	30,881.05	-	-
09/12/2019			9128287F1	FED BASIS OF U S TREASURY NT 1.750% 7/31/21 ADJUSTED BY -58	0.0000	0.000000	-	-	-	-	(581.49)	-	-
09/12/2019			9128287F1	FED BASIS OF U S TREASURY NT 1.750% 7/31/21 ADJUSTED BY 581	0.0000	0.000000	-	-	-	-	581.49	-	-
09/12/2019			9128287F1	FED BASIS OF U S TREASURY NT 1.750% 7/31/21 ADJUSTED BY -14	0.0000	0.000000	-	-	-	-	(142.63)	-	-
09/12/2019			9128287F1	FED BASIS OF U S TREASURY NT 1.750% 7/31/21 ADJUSTED BY 142	0.0000	0.000000	-	-	-	-	142.63	-	-
09/12/2019			9128287F1	AMORTIZED PREMIUM ON U S TREASURY NT 1.750% 7/31/21 CURRI	0.0000	0.000000	-	-	-	-	(115.64)	-	-
09/12/2019	09/10/2019	09/12/2019	9128287F1	SOLD PAR VALUE OF U S TREASURY NT 1.750% 7/31/21 /HSBC SEC	-330,000.0000	1.000625	-	-	-	330,206.25	(330,206.25)	-	-
09/12/2019		09/12/2019	9128287F1	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 1.7	0.0000	0.000000	-	-	-	674.80	-	-	-
09/16/2019			053015AD5	INTEREST EARNED ON AUTOMATIC DATA 2.250% 9/15/20 \$1 PV ON	0.0000	0.000000	-	-	-	5,062.50	-	-	-
09/16/2019			053015AD5	AMORTIZED PREMIUM ON AUTOMATIC DATA 2.250% 9/15/20 CURR	0.0000	0.000000	-	-	-	-	(1,038.32)	-	-
09/16/2019			084670BQ0	INTEREST EARNED ON BERKSHIRE HATHAWAY 2.200% 3/15/21 \$1 PV	0.0000	0.000000	-	-	-	5,181.00	-	-	-
09/16/2019	09/12/2019	09/16/2019	17305EGB5	SOLD PAR VALUE OF CITIBANK CREDIT 1.920% 4/07/22 /CITIGROUP	-180,000.0000	0.999063	-	-	-	179,831.25	(179,948.14)	-	(116.89)
09/16/2019		09/16/2019	17305EGB5	RECEIVED ACCRUED INTEREST ON SALE OF CITIBANK CREDIT 1.92	0.0000	0.000000	-	-	-	1,526.40	-	-	-
09/16/2019	09/16/2019	09/16/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	320,261.2100	1.000000	-	-	-	(320,261.21)	320,261.21	-	-
09/16/2019	09/16/2019	09/16/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	149,102.4600	1.000000	-	-	-	(149,102.46)	149,102.46	-	-
09/16/2019			41284WAC4	INTEREST EARNED ON HARLEY DAVIDSON 2.340% 2/15/24 \$1 PV OI	0.0000	0.000000	-	-	-	1,150.50	-	-	-
09/16/2019			43815NAC8	INTEREST EARNED ON HONDA AUTO 1.780% 8/15/23 \$1 PV ON 2	0.0000	0.000000	-	-	-	222.50	-	-	-
09/16/2019			47787XAC1	INTEREST EARNED ON JOHN DEERE OWNER 1.780% 4/15/21 \$1 PV OI	0.0000	0.000000	-	-	-	164.01	-	-	-
09/16/2019	09/15/2019	09/16/2019	47787XAC1	PAID DOWN PAR VALUE OF JOHN DEERE OWNER 1.780% 4/15/21	-14,737.0700	0.436957	-	-	-	14,737.07	(14,734.97)	-	2.10
09/16/2019			47789JAD8	INTEREST EARNED ON JOHN DEERE OWNER 2.910% 7/17/23 \$1 PV OI	0.0000	0.000000	-	-	-	630.50	-	-	-
09/16/2019			65478BAD3	INTEREST EARNED ON NISSAN AUTO LEASE 3.250% 9/15/21 \$1 PV OI	0.0000	0.000000	-	-	-	541.67	-	-	-
09/16/2019			65478NAD7	INTEREST EARNED ON NISSAN AUTO 3.220% 6/15/23 \$1 PV ON 12	0.0000	0.000000	-	-	-	1,207.50	-	-	-
09/16/2019			65479BAD2	INTEREST EARNED ON NISSAN AUTO LEASE 2.050% 9/15/20 \$1 PV OI	0.0000	0.000000	-	-	-	253.76	-	-	-
09/16/2019	09/15/2019	09/16/2019	65479BAD2	PAID DOWN PAR VALUE OF NISSAN AUTO LEASE 2.050% 9/15/20	-35,588.5100	0.180942	-	-	-	35,588.51	(35,582.30)	-	6.21
09/16/2019			65479KAD2	INTEREST EARNED ON NISSAN AUTO 2.900% 10/16/23 \$1 PV ON 7	0.0000	0.000000	-	-	-	773.33	-	-	-
09/16/2019			717081EM1	INTEREST EARNED ON PFIZER INC 3.000% 9/15/21 \$1 PV ON 250	0.0000	0.000000	-	-	-	3,750.00	-	-	-
09/16/2019			89190BAD0	INTEREST EARNED ON TOYOTA AUTO 1.760% 7/15/21 \$1 PV ON 4	0.0000	0.000000	-	-	-	463.53	-	-	-
09/16/2019	09/15/2019	09/16/2019	89190BAD0	PAID DOWN PAR VALUE OF TOYOTA AUTO 1.760% 7/15/21	-30,058.8200	0.214229	-	-	-	30,058.82	(30,056.52)	-	2.30
09/16/2019			89238MAD0	INTEREST EARNED ON TOYOTA AUTO 1.730% 2/16/21 \$1 PV ON 2	0.0000	0.000000	-	-	-	207.34	-	-	-
09/16/2019	09/15/2019	09/16/2019	89238MAD0	PAID DOWN PAR VALUE OF TOYOTA AUTO 1.730% 2/16/21	-21,419.3400	0.300638	-	-	-	21,419.34	(21,416.82)	-	2.52
09/16/2019			89238UAD2	INTEREST EARNED ON TOYOTA AUTO 1.910% 9/15/23 \$1 PV ON 4	0.0000	0.000000	-	-	-	424.44	-	-	-
09/16/2019			89239AAD5	INTEREST EARNED ON TOYOTA AUTO 2.910% 7/17/23 \$1 PV ON 8	0.0000	0.000000	-	-	-	824.50	-	-	-
09/16/2019			90290AAC1	INTEREST EARNED ON USAA AUTO OWNER 1.700% 5/17/21 \$1 PV C	0.0000	0.000000	-	-	-	82.70	-	-	-
09/16/2019	09/15/2019	09/16/2019	90290AAC1	PAID DOWN PAR VALUE OF USAA AUTO OWNER 1.700% 5/17/21	-9,794.4800	0.657458	-	-	-	9,794.48	(9,793.45)	-	1.03
09/16/2019			9128285A4	INTEREST EARNED ON U S TREASURY NT 2.750% 9/15/21 \$1 PV ON	0.0000	0.000000	-	-	-	7,012.50	-	-	-
09/17/2019	09/17/2019	09/17/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	112,887.2200	1.000000	-	-	-	(112,887.22)	112,887.22	-	-
09/17/2019	09/17/2019	09/17/2019	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-546,641.9900	1.000000	-	-	-	546,641.99	(546,641.99)	-	-
09/17/2019	09/12/2019	09/16/2019	65479BAD2	SOLD PAR VALUE OF NISSAN AUTO LEASE 2.050% 9/15/20 /BARCLAY	-112,951.3800	0.999375	-	-	-	112,880.79	(112,931.65)	-	(50.86)
09/17/2019		09/16/2019	65479BAD2	RECEIVED ACCRUED INTEREST ON SALE OF NISSAN AUTO LEASE 2.	0.0000	0.000000	-	-	-	6.43	-	-	-
09/17/2019	09/16/2019	09/17/2019	912828YC8	PURCHASED PAR VALUE OF U S TREASURY NT 1.500% 8/31/21 /NO	400,000.0000	0.994766	-	-	-	(397,906.25)	397,906.25	-	-
09/17/2019		09/17/2019	912828YC8	PAID ACCRUED INTEREST ON PURCHASE OF U S TREASURY NT 1.5	0.0000	0.000000	-	-	-	(280.22)	-	-	-
09/18/2019	09/10/2019	09/18/2019	05588CAC6	PURCHASED PAR VALUE OF BMW VEHICLE OWNER 1.920% 1/25/24 /	330,000.0000	0.999866	-	-	-	(329,955.65)	329,955.65	-	-
09/18/2019	09/18/2019	09/18/2019	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-329,955.6500	1.000000	-	-	-	329,955.65	(329,955.65)	-	-
09/18/2019	09/18/2019	09/18/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	45,029.7600	1.000000	-	-	-	(45,029.76)	45,029.76	-	-
09/18/2019			43814PAC4	INTEREST EARNED ON HONDA AUTO 1.790% 9/20/21 \$1 PV ON 11	0.0000	0.000000	-	-	-	167.03	-	-	-
09/18/2019	09/18/2019	09/18/2019	43814PAC4	PAID DOWN PAR VALUE OF HONDA AUTO 1.790% 9/20/21	-9,294.4300	0.294430	-	-	-	9,294.43	(9,293.42)	-	1.01
09/18/2019		09/16/2019	65479BAD2	RECEIVED ACCRUED INTEREST ON SALE OF NISSAN AUTO LEASE 2.	0.0000	0.000000	-	-	-	(6.43)	-	-	-
09/18/2019	09/12/2019	09/16/2019	65479BAD2	SOLD -REV PAR VALUE OF NISSAN AUTO LEASE 2.050% 9/15/20 /B	112,951.3800	0.999375	-	-	-	(112,880.79)	112,931.65	-	50.86
09/18/2019	09/12/2019	09/16/2019	65479BAD2	SOLD PAR VALUE OF NISSAN AUTO LEASE 2.050% 9/15/20 /BARCLAY	-112,951.3900	1.314256	-	-	-	148,447.06	(112,931.66)	-	35,515.40
09/18/2019		09/16/2019	65479BAD2	RECEIVED ACCRUED INTEREST ON SALE OF NISSAN AUTO LEASE 2.	0.0000	0.000000	-	-	-	8.46	-	-	-
09/19/2019	09/19/2019	09/19/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	269,283.2800	1.000000	-	-	-	(269,283.28)	269,283.28	-	-
09/19/2019			912828YC8	FED BASIS OF U S TREASURY NT 1.500% 8/31/21 ADJUSTED BY -74	0.0000	0.000000	-	-	-	-	(748.82)	-	-
09/19/2019			912828YC8	FED BASIS OF U S TREASURY NT 1.500% 8/31/21 ADJUSTED BY 748	0.0000	0.000000	-	-	-	-	748.82	-	-
09/19/2019	09/18/2019	09/19/2019	912828YC8	SOLD PAR VALUE OF U S TREASURY NT 1.500% 8/31/21 /WELLS FAI	-270,000.0000	0.996563	-	-	-	269,071.88	(269,071.88)	-	-
09/19/2019		09/19/2019	912828YC8	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 1.5	0.0000	0.000000	-	-	-	211.40	-	-	-
09/20/2019			05584PAD9	INTEREST EARNED ON BMW VEHICLE LEASE 2.070% 10/20/20 \$1 PV C	0.0000	0.000000	-	-	-	135.74	-	-	-
09/20/2019	09/20/2019	09/20/2019	05584PAD9	PAID DOWN PAR VALUE OF BMW VEHICLE LEASE 2.070% 10/20/20	-12,051.3000	0.000000	-	-	-	12,051.30	(12,051.29)	-	0.01
09/20/2019	09/20/2019	09/20/2019	3134GTVK6	FULL CALL PAR VALUE OF F H L M C 2.550% 6/20/22 /CALLS/	-265,000.0000	1.000000	-	-	-	265,000.00	(265,000.00)	-	-
09/20/2019			3134GTVK6	INTEREST EARNED ON F H L M C 2.550% 6/20/22 \$1 PV ON 2650	0.0000	0.000000	-	-	-	1,689.38	-	-	-
09/20/2019	09/20/2019	09/20/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,689.3800	1.000000	-	-	-	(1,689.38)	1,689.38	-	-
09/20/2019	09/20/2019	09/20/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	1,239,572.0700	1.000000	-	-	-	(1,239,572.07)	1,239,572.07	-	-
09/20/2019	09/18/2019	09/20/2019	89190BAD0	SOLD PAR VALUE OF TOYOTA AUTO 1.760% 7/15/21 /BOFA SECU	-285,981.8700	0.998086	-	-	-	285,434.48	(285,959.94)	-	(525.46)
09/20/2019		09/20/2019	89190BAD0	RECEIVED ACCRUED INTEREST ON SALE OF TOYOTA AUTO 1.76	0.0000	0.000000	-	-	-	69.91	-	-	-
09/20/2019			912828YA2	AMORTIZED PREMIUM ON U S TREASURY NT 1.500% 8/15/22 CURRI	0.0000	0.000000	-	-	-	-	(148.75)	-	-
09/20/2019	09/19/2019	09/20/2019	912828YA2	SOLD PAR VALUE OF U S TREASURY NT 1.500% 8/15/22 /WELLS FAI	-680,000.0000	0.993945	-	-	-	675,882.81	(680,940.36)	(5,057.55)	-

**Payden & Rygel Operating Portfolio Transaction Report**  
**Quarter ended September 30, 2019**

Account Number: 001050990415

Name: RIVERSIDE COUNTY TRANS COMM

Transaction Date	Trade Date	Settlement Date	CUSIP	Description	Units	Price	Commissions	SEC Fees	Miscellaneous Fees	Net Cash Amount	Federal Tax Cost Amount	Short Term Gain/Loss Amount	Long Term Gain/Loss Amount
09/20/2019		09/20/2019	912828YA2	RECEIVED ACCRUED INTEREST ON SALE OF U S TREASURY NT 1.5%	0.0000	0.000000	-	-	-	997.83	-	-	-
09/24/2019	09/24/2019	09/24/2019	89190BAD0	DISTRIBUTED PAR VALUE OF TOYOTA AUTO 1.760% 7/15/21 VALL	-0.0100	0.000000	-	-	-	-	(0.01)	-	-
09/25/2019				TRUST FEES COLLECTED CHARGED FOR PERIOD 08/01/2019 THRU 08/31/2019	0.0000	0.000000	-	-	-	(556.82)	-	-	-
09/25/2019			05582QAD9	INTEREST EARNED ON BMW VEHICLE OWNER 1.160% 11/25/20 \$1 PV	0.0000	0.000000	-	-	-	27.55	-	-	-
09/25/2019	09/25/2019	09/25/2019	05582QAD9	PAID DOWN PAR VALUE OF BMW VEHICLE OWNER 1.160% 11/25/20	-18,598.5300	0.000000	-	-	-	18,598.53	(18,598.45)	-	0.08
09/25/2019			3136B1XP4	INTEREST EARNED ON F N M A GTD REMIC 3.560% 9/25/21 \$1 PV ON	0.0000	0.000000	-	-	-	478.23	-	-	-
09/25/2019			3136B1XP4	AMORTIZED PREMIUM ON F N M A GTD REMIC 3.560% 9/25/21 CURR	0.0000	0.000000	-	-	-	-	(79.90)	-	-
09/25/2019	09/25/2019	09/25/2019	3136B1XP4	PAID DOWN PAR VALUE OF F N M A GTD REMIC 3.560% 9/25/21	-5,940.4400	0.000000	-	-	-	5,940.44	(6,009.87)	-	(69.43)
09/25/2019			3136B1XP4	INTEREST EARNED ON F N M A GTD REMIC 3.560% 9/25/21 \$1 PV ON	0.0000	0.000000	-	-	-	17.46	-	-	-
09/25/2019			3137ATRW4	INTEREST EARNED ON F H L M C MULTICLASS 2.373% 5/25/22 \$1 PV O	0.0000	0.000000	-	-	-	375.73	-	-	-
09/25/2019			3137ATRW4	AMORTIZED PREMIUM ON F H L M C MULTICLASS 2.373% 5/25/22 CURR	0.0000	0.000000	-	-	-	-	(31.50)	-	-
09/25/2019			3137B1U75	INTEREST EARNED ON F H L M C MLTCL MTG 2.522% 1/25/23 \$1 PV OI	0.0000	0.000000	-	-	-	336.27	-	-	-
09/25/2019			3137B1U75	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.522% 1/25/23 CURF	0.0000	0.000000	-	-	-	-	(18.82)	-	-
09/25/2019			3137B36J2	INTEREST EARNED ON F H L M C MLTCL MTG 3.320% 2/25/23 \$1 PV OI	0.0000	0.000000	-	-	-	1,023.67	-	-	-
09/25/2019			3137B36J2	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 3.320% 2/25/23 CURF	0.0000	0.000000	-	-	-	-	(496.42)	-	-
09/25/2019			3137BOR90	INTEREST EARNED ON F H L M C MLTCL MTG 2.272% 1/25/23 \$1 PV OI	0.0000	0.000000	-	-	-	473.33	-	-	-
09/25/2019			3137BOR90	AMORTIZED PREMIUM ON F H L M C MLTCL MTG 2.272% 1/25/23 CURF	0.0000	0.000000	-	-	-	-	(35.44)	-	-
09/25/2019			3137FJYA1	INTEREST EARNED ON F H L M C MLTCL MTG 3.454% 5/25/23 \$1 PV OI	0.0000	0.000000	-	-	-	2,073.15	-	-	-
09/25/2019	09/25/2019	09/25/2019	3137FJYA1	PAID DOWN PAR VALUE OF F H L M C MLTCL MTG 3.454% 5/25/23	-35,933.2900	1.516478	-	-	-	35,933.29	(35,932.32)	0.97	-
09/25/2019	09/25/2019	09/25/2019	31846V203	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	44,818.3000	1.000000	-	-	-	(44,818.30)	44,818.30	-	-
09/25/2019	09/25/2019	09/25/2019	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-250,060.2900	1.000000	-	-	-	250,060.29	(250,060.29)	-	-
09/25/2019	09/18/2019	09/25/2019	58769TAD7	PURCHASED PAR VALUE OF MERCEDES BENZ 1.940% 3/15/24 /Miz	270,000.0000	0.999862	-	-	-	(269,962.82)	269,962.82	-	-
09/26/2019	09/20/2019	09/26/2019	072024WN8	PURCHASED PAR VALUE OF BAY AREA CA TOLL 2.184% 4/01/23 /BO	680,000.0000	1.000000	-	-	-	(680,000.00)	680,000.00	-	-
09/26/2019	09/26/2019	09/26/2019	31846V203	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-680,000.0000	1.000000	-	-	-	680,000.00	(680,000.00)	-	-
Total							-	-	-	-	453,686.15	136,062.27	60,875.74



# Short & Intermediate Duration Fixed Income

## 3Q 2019 Themes, Outlook & Strategy

### MetLife Investment Management

One MetLife Way

Whippany, NJ 07981

[metlife.com/investmentmanagement](http://metlife.com/investmentmanagement)

- **GDP** - Full-year U.S. real GDP growth will be above the 2% long-term trend, driven by the enduring strength of the U.S. consumer and firmness in the labor market. Trade frictions between the U.S./China/EU/Japan have negatively impacted business sentiment and have represented a drag on global growth, especially in Europe. Accordingly, in the U.S., business fixed investment has slowed but could rebound with substantive progress on the trade front. We expect government spending to increase as the 2020 election approaches, partially offsetting the waning impact of the 2017 stimulus package
- **Business** - While indicators for global manufacturing and business fixed investment have shown weakness, the continued strength of the U.S. consumer has helped sustain revenue growth, especially for U.S.-centric companies. In our view, the Federal Reserve's efforts to sustain the U.S. economy's expansion by cutting its policy rate should serve to further extend the business cycle. The ongoing trade negotiation and tit-for-tat tariff escalations by the U.S. and China continue to raise manufacturing input costs and cause supply chains to be altered. Broad-based domestic labor market tightness is also serving to push up wage costs and pressure margins for service companies. We believe the lower interest rate environment is likely to reduce banks' net interest margins but their diversified business models, robust capital positions, steady fee-driven revenue, prudent asset growth, and sound asset quality continue to support strong credit fundamentals.
- **Consumer** - We believe the U.S. consumer remains well-positioned to continue to underpin growth in the U.S. economy, driven by improved household balance sheets and sustained growth in wages. The decline in interest rates triggered by Federal Reserve policy shifts has reignited the housing market and is expected to feed into other measures of consumer spending. To date, the trade-related fits and starts between the U.S. and China have not translated into a meaningful decline in consumer confidence, especially the 'present situation' component of the confidence indicator which has undoubtedly benefited from the stock market's return to near-record highs as well as a healthy labor market.
- **Employment** - Despite a downshift in the pace of job creation in 2019 compared to 2018, the U.S. labor market remains tight at a nearly 50-year low in the unemployment rate. Average hourly earnings and the Employment Cost Index continue to offer evidence of growth in real wages. Employers remain somewhat challenged in finding qualified candidates to fill open positions while the quits rate remains at a post-recession high, exerting continued upward pressure on real wages. We are closely watching the General Motors strike negotiations as a barometer of future employment cost trends. We believe the unemployment rate will remain historically low as the replacement number of jobs needed to sustain the current unemployment rate is well below the YTD monthly average in net non-farm payroll jobs created.



- **Central Banks / International** - Global central banks have resumed a more dovish posture in reacting to subpar economic growth, weak inflation readings, trade-related concerns and macro uncertainties. Central bankers, including incoming ECB President Christine Lagarde, have acknowledged the limits of accommodative monetary policy and have begun to push more forcefully for increased take-up by fiscal policymakers, most clearly evident in the anemic eurozone. China, Brexit and Iran are key risks with Iran's apparent attack on Saudi Arabia's oil production facilities raising the prospect of an oil shock, although the recent spike in energy prices was quickly reversed. If global growth divergences do not close or trade disruptions persist with more lasting impact, dollar strength and the bid for safe haven assets should increase.
- **Residential / Commercial Real Estate** - Sharply lower mortgage rates and a strong jobs market will support home sales going forward with the West and South seeing the greatest strength. House price appreciation may stabilize as improved affordability from lower rates supports prices, particularly for lower-end homes. Multi-family property rental vacancy rates remain near historic lows as rates and NOI growth in multi-family and industrial properties support commercial real estate valuations. Retail properties remain challenged by e-commerce and shifting consumer preferences. The administration's GSE reform plan sets the stage for the debate about the role of the government in the housing market but the lack of a timeframe for action and the approach of an election year make dramatic changes unlikely over the near term.
- **U.S. Monetary & Fiscal Policy** - The Federal Reserve's policy shift toward easing as evidenced by two recent rate cuts against a reasonably solid growth backdrop and market expectations of more to come has created an uncharacteristic split within the FOMC. Recent communications from the Federal Reserve point to less dependency on domestic data in moving to a reaction function centered more on global developments. The recent spike in overnight funding markets driven by a shortage in excess bank reserves will lead to an "organic" balance sheet expansion by the Fed. Fiscal policy remains stimulative with the annual federal deficit climbing toward \$1 trillion and will likely remain a source of support. We expect further talk of additional tax cut measures prior to the 2020 election which, if enacted, would represent another fiscal tailwind to growth.
- **Inflation** - Inflation measures are close to the Federal Reserve's 2% symmetrical target, with Core PCE running at a 1.8% annual rate, above its two-year low of 1.5% posted this past spring. Its counterpart, Core CPI, is at a 10-year high of 2.4%, driven by increases in select sub-components within the goods and services sectors. We believe the tight labor market's bearing on wages as well as pass-through of tariffs will continue to exert upward pressure on inflation. Any additional monetary easing by the Fed, continued solid U.S. economic growth and/or increase in energy prices will support a move higher in our inflation expectations.

## Treasury/Rates/Curve

Treasury yields moved lower and the yield curve flattened during a volatile third quarter, primarily due to a Federal Reserve rate cut in July followed by an escalation of the trade war with China and rising fears over global economic growth. Regarding the Fed, the FOMC's initial, cautious 25 basis point "insurance" cut on July 31 represented somewhat of a disappointment to markets, which expected more of a commitment to additional cuts in the future versus what was described as a "mid-cycle adjustment in policy" by Chair Powell. Early August's sudden ramp up in the U.S.-China trade war, triggered by President Trump's announcement of further tariffs on Chinese imports was behind the increased global growth concerns. In August alone Treasury yields were lower by 37 to 56 basis points across the curve, with 30-year yields hitting all-time lows. In early September, 10-year Treasury yields increased almost 50 basis points amid easing trade tensions and a rebound in risk assets. The European Central Bank's September 12 rate cut and announcement of a new round of bond purchases preceded another 25-basis point cut in the Fed-Funds rate at the September 18 meeting. Dovish foreign central bank actions along with low global yields against a backdrop of heightened macro concerns may serve to limit any meaningful rise in yields domestically over the near term, overall. Treasury yields closed the third quarter 13 to 42 basis points lower with the two-year Treasury yield finishing at 1.62% (-14 basis points), the five-year Treasury yield 1.54% (-23 basis points) and the 10-year Treasury yield at 1.67% (-34 basis points). The five-year less two-year Treasury interest rate differential ended the quarter at -8 basis points, 9 basis points flatter from the end of the second quarter. The longer dated ten-year less

two-year differential moved 21 basis points flatter to +4 basis points. In the very front end, the three-month Treasury bill rate declined 28 basis points to 1.81% while 3-month Libor contracted 23 basis points to 2.09%.

In the wake of the Fed's most recent rate cut delivered at the September FOMC meeting, it has clearly demonstrated a determination to not fall behind the curve in seeking to conduct monetary policy in an effort to sustain the current economic expansion. However, there is a growing split among the Fed members with a majority on one side supporting Chair Powell's consensus position to lower rates in July and September, but on the other side sit a number of members more willing to await clear evidence of a deterioration in economic conditions before continuing further down the easing path. This was highlighted by two Fed voters dissenting at September's FOMC meeting in favor of keeping rates on hold (plus one who supported a 50 basis point cut) while the full-member median dot plot forecast is for no further rate cuts this year and none in 2020, even as many more members collectively are lined up on the sides of either looking for a rate cut or even hiking the policy rate above the current target range. This has raised market uncertainty and been a source of increased interest rate volatility seen in the third quarter, in addition to greater uncertainty and noise around trade and other macro issues. As well, the market remains engaged in a bit of a tug-of-war as interest rate futures are pricing in at least three quarter-point rate cuts by the Fed through the end of 2020, which we continue to see as overly aggressive as we anticipate perhaps another cut at the upcoming October FOMC meeting and the Fed going on hold until clear evidence emerges of a drop in the pace of economic growth (which we do not envision at this juncture).

On the economic data front, we continue to call for above-trend U.S. growth in the low-2% range driven by the enduring strength of the consumer, which accounts for more than two-thirds of economic activity. Readings on the manufacturing sector have turned down in recent months as uncertainties have grown, tariffs escalated, and supply chains disrupted, however, the U.S. remains much more insulated than many other developed economies. We also acknowledge that the labor market has been slowly decelerating this year, but it remains healthy by virtue of touching an all-time low in the unemployment in the September non-farm payrolls report. This has translated into steady strength in key measures like retail sales and housing market indicators, which have accelerated higher this year, bolstered by the decline in interest rates. While third-quarter real GDP growth may slip below 2% on weakness centered on the declines observed across manufacturing and business investment, weighed down by the trade war and weakness in non-U.S. economies, our outlook does not incorporate a U.S. recession over the near to intermediate-term horizon absent a shock to the economy. In the event the U.S. and China are able to craft a limited trade agreement or even call a truce, we could see that outcome spur a bit of a rebound in growth. In the meantime, while global economic headwinds remain, they are being actively countered by accommodative monetary policy with a potential turn toward more of the burden being shouldered by fiscal policy support.

After the third quarter's drop in interest rates, reset in the market's view on the Federal Reserve's future policy rate path and U.S. economic growth remaining on a firm footing outside of the manufacturing sector, which we believe may be nearing an end in its weakening, we see Treasury yields as biased to move higher. Although we will continue to maintain our short duration bias, we took the opportunity to snug our durations closer to home over the third quarter on rate backups. Turning to our TIPS long positioning, we increased our weighting in August as break-evens reached new lows only to see break-evens climb a bit before turning lower again in September. We continue to view TIPS as 'cheap' and maintain our holdings given their low break-evens paint a more depressed inflation picture than is warranted in our evaluation in looking at current inflation measures and the likelihood that steadily rising wages will eventually translate into an uptick in consumer prices.

### **Performance Attribution: Negative**

Our overall duration underweight positioning and allocation to Treasury Inflation-Protected Securities (TIPS) detracted from performance in the third quarter as interest rates fell and break-evens declined.

## Investment Grade Credit

While market headlines continued to be focused on the back-and-forth developments in the U.S.-China trade dispute over the quarter, the investment grade credit market proved relatively resilient in the third quarter, especially as a risk-on July gave way to escalating tensions and tariffs in August with trade noise spilling over into September. This produced a sawtooth pattern as spreads alternately tightened and widened each month, ending the quarter tighter on September's improved sentiment for risk helped by news of U.S. and Chinese senior trade negotiators scheduled to meet in early October. The backdrop for risk assets, including investment grade credit, continues to be supported by dovish central bank policy attributed to heightened uncertainty, geopolitical concerns and flagging global economic growth even as the U.S. remains less affected. Corporate earnings growth has largely slowed as U.S.-based multinationals, most notably those generating a significant share of their revenues abroad, are seeing pressure on top-line revenues, margins and operating earnings, while domestically-oriented issuers continue to post solid results. This divergence has weakened credit metrics in the aggregate, especially corporate leverage measures. As interest rates once again declined, third-quarter excess and total returns for the BAML 1-5 Year U.S. Corporate Index were 0.43% and 1.23%, respectively, as the index's option-adjusted spread (OAS) tightened 8 basis points to 73 basis points. The summer lull and trade-related volatility kept the new issue market relatively quiet through Labor Day, but the drop in interest rates and global hunger for positive-yielding fixed-income assets (negative-yielding assets in the Bloomberg Barclays Global Aggregate Index totaled \$14.8 trillion at quarter-end) brought issuers off the sidelines in sufficient numbers to produce a record-setting month for corporate new issuance with \$148.0 billion in investment grade corporates coming to market. These new issues were readily absorbed by investors often at little or no spread concessions to existing secondary issues and were skewed to the longer end of the maturity spectrum as issuers sought to capitalize on the opportunity to lock in financing at near record low all-in yields. At a subsector level within front-end Credit, all subsectors generated positive excess returns in both July and September sandwiched around an August with negative excess returns. The best-performing subsectors over the quarter were Finance Companies (small index weight), Insurance and Technology. Lagging subsectors included Energy, Banking and Basic Industry.

The second-quarter earnings season concluded with marginally positive EPS growth for the S&P 500 companies (+2.1%), mainly driven by strength in Real Estate, Financials and Healthcare, offset in part by weakness across the Communications Services, Materials, Energy, Industrials and Utilities subsectors, chiefly due to commodity price declines, a slowdown in global growth as well as trade-related supply chain cost and margin pressures. Further growth in balance sheet debt coupled with weaker operating income in certain of these subsectors helped push aggregate leverage higher across the investment grade industrial issuer universe we track, warranting increased attention at this advanced stage of the credit cycle, although we do not see signs of an imminent end to the cycle or recession as the growth in leverage is somewhat mitigated by the decline in interest rates. We maintain our overweight in Banking, supported by historically high capital levels and the potential to generate decent operating profits in a low rate environment. We also favor selected, more U.S.-centric issuers in the Communications, Consumer Noncyclical, Midstream Energy/Pipelines, and Utilities subsectors, that are less exposed to tariff-related disruptions. We believe the resilience of the U.S. consumer can continue to support corporate fundamentals for many of these issuers. In terms of sector valuation, the tightening in credit spreads seen over the quarter has pushed spreads into the 'rich' range in our view, especially given the deterioration observed in manufacturing indicators. We remain comfortable with our current defensive positioning in Credit historically, awaiting an opportunity to add exposure in our favored subsectors and issuers at wider spreads. We recognize that moderate economic growth environments like we foresee unfolding in the U.S. over the next few quarters are generally good for corporate fundamentals and returns in Credit, but the present 'richness' of spreads and low all-in yields leave us content to maintain some dry powder.



Over the third quarter we reduced our Credit weightings and in turn sector duration contributions across strategies. Most of our trading activity was directed toward reducing our exposure in Credit, primarily by selling floating-rate and short-dated maturity fixed-rate bonds to fund purchases in other sectors. Despite the heavy new issue calendar, we were fairly selective given the preponderance of longer-dated issuance. Noteworthy new issue purchases included Occidental Petroleum fixed-rate 2021 and 2022's, whose proceeds were be used to help finance its purchase of Anadarko Petroleum. Additionally, we bought new issue Simon Property Group and Ameren Corp. 2024's as well as CVS Health 2024 and 2026's in some of our longer-dated portfolios.

In the High Yield space, the ebbs and flows around trade headlines also generally drove risk appetite, spread movement and returns over the quarter, mirroring the investment grade credit market; however, the ICE BAML 1-5 Year U.S. Cash Pay High Yield Index saw its OAS increase 14 basis points to 426 from 412 over the period. High Yield has benefited from strong investor inflows this year but CCC's have meaningfully lagged of late, lifting the overall index OAS. In our accounts that allow High Yield, we remain very selective in evaluating opportunities, limiting our focus to shorter tenor issues in the BB space.

### **Performance Attribution: Positive**

Our positioning in investment grade credit contributed positively to third-quarter portfolio performance across most strategies as credit spreads moved in a bit of a sawtooth pattern over the quarter, ending tighter. Our positioning in the Independent Energy and Technology subsectors and overweights to Banking and Health Care (including our Cigna and CVS Health positions plus hospital issues traded in the Municipals market but categorized as investment grade corporates) were positive contributors to portfolio excess return. Most other subsectors generated relatively modest, uneven excess returns with the notable exceptions of Insurance and Midstream, which weighed on performance, mainly in some of our longer-dated strategies.

### **Agencies**

Government-sponsored enterprise (GSE) debt spreads were tighter by 1-2 basis points during the third quarter while U.S. dollar-denominated Supranational, Sovereign and Agency (SSA) fixed-maturity securities' spreads tightened by 4-5 basis points relative to comparable Treasuries. In addition, credit spreads on debt of Canadian provinces such as Ontario and Quebec were mostly unchanged to one basis point tighter over the quarter. We believe the tone across the various agency subsectors continues to be well supported.

During the quarter, Fannie Mae (FNMA) and Freddie Mac (FHLMC) released second-quarter 2019 earnings, as both GSEs reported stronger results quarter-over-quarter. Net income for FNMA rose to \$3.4 billion from \$2.4 billion in the first-quarter while net income reported by FHLMC rose modestly to \$1.5 billion from \$1.4 billion. FNMA reported a net worth of \$6.4 billion as of June 30 while FHLMC recorded \$4.8 billion. As a result, FNMA will remit \$3.4 billion in dividends to the U.S. Treasury, while FHLMC will distribute \$1.8 billion. On the regulatory front, the Treasury released their long-awaited Housing Finance Reform Plan recommending a guarantor model with an explicit, paid for government guarantee which requires congressional legislation. The plan urged Congress to take legislative action but also encouraged the Federal Housing Finance Agency (FHFA) to continue pursuing administrative reforms. Given the 2020 presidential election is a little more than a year away, we believe any substantive legislative action will be muted as Congress will be less likely to take a vote on housing-related issues that could cause them to lose support from their constituents; however, we do expect some headway to be made on the administrative front, the path of least resistance. Senate Banking Committee chairman Mike Crapo (R-ID) stated that while his preference is to address

housing finance reform through legislation, the Trump administration should “begin moving forward on key administrative reforms”. On the last day of the quarter the Treasury and FHFA announced they have altered the Preferred Stock Purchase Agreements (PSPAs) for FNMA and FHLMC to allow the companies to retain additional capital (\$25 billion and \$20 billion, respectively). This is the first significant change to the PSPAs since December 2017 when both GSEs were each allowed to retain \$3 billion in capital. The new PSPAs effectively suspend the net worth sweep which has been in place since 2012 and mandated FNMA and FHLMC to remit all earnings above a small buffer to the Treasury. We view this as a positive starting point for GSE reform.

At current valuations, we remain underweight the Agency sector overall. During the quarter we reduced our floating-rate exposure and sold bonds with low durations, in addition to reinvesting the proceeds from our called agency bond positions in fixed-maturity securities in other spread sectors. In terms of our outlook, against the backdrop of slowing global growth we feel any flight to quality will bode well for the Agency sector although spreads continue to offer only a small incremental yield pickup over Treasuries. We think supply/demand dynamics will continue into the fourth quarter as the pace of supply in the Agency space will lag demand, especially with the amount of debt trading at negative yields around the globe. We expect SSA supply to slow down in the fourth quarter with negative net issuance for the rest of the year. Low net supply in SSAs and GSEs could continue to keep spreads at tight levels. We will continue to look for opportunities to add to the Agency sector and expect to use major SSA issuers to target specific duration buckets across the yield curve.

### **Performance Attribution: Neutral**

Our allocations to the various Agency subsectors and security selection generated mixed performance over the quarter across our strategies. Spreads in the Agency subsectors tightened over the quarter but conversely, our underweight in higher beta names, e.g. Petroleos Mexicanos (PEMEX), and Mexico government bonds that are in the benchmark indices that we did not own detracted from our performance.

### **ABS**

Spreads on short-tenor asset-backed securities generally moved tighter over the course of the third quarter despite broader spread and rate volatility arising from trade tensions, concerns about global economic growth and Federal Reserve policy. Spreads on AAA-rated three-year credit card, prime auto and subprime auto tranches moved 8 basis points, 10 basis points, and 9 basis point tighter, respectively. Floating-rate Federal Family Education Loan Program (FFELP) student loan tranches underperformed with three-year FFELP tranches moving wider by 7 basis points quarter-over-quarter. The underperformance of FFELP tranches was asset-specific and likely driven by the tail risk given the longer average lives in this sector which is solely floating-rate as the market comes to grips with transition risks related to LIBOR. Short-tenor, high quality asset-backed bonds continued to see strong sponsorship amid solid U.S. consumer fundamentals and the inverted yield curve, resulting in a more attractive yield profile for short bonds relative to longer-tenor alternatives.

The securitization industry gathered in September for the annual ABS East conference held in Miami. Market participants generally expressed confidence in U.S. consumer fundamentals and ABS collateral performance but were somewhat cautious given trade tensions and political uncertainty. The tone amongst CLO participants was mixed, with a focus on topics including loan fundamentals, CLO supply and idiosyncratic risks associated with underlying loan portfolios.

New issue volume for third quarter was \$51 billion, a 20.1% decrease compared to the prior quarter, but an 11.0% increase compared to last year's pace of \$46 billion. Issuance volume was led by the auto sector with \$25 billion of new deals pricing during the quarter. Compared to the prior year, issuance in the auto and equipment sectors increased 9% and 13%, respectively. Issuance in credit card and student loan sectors was down 34% and 27% year-

over-year, respectively. Although credit card issuance has trended downward during the year, volume has picked up as of late, with \$8.3 billion of new issue deals pricing this quarter compared to \$3.1 billion in the second quarter. On a year-to-date basis, new issue volume reached \$173 billion, a slight decline compared to the \$179 billion issued last year through the end of the third quarter.

Credit card ABS continued to exhibit strong performance, supported by healthy U.S. consumer fundamentals. The quarter-over-quarter charge-off rate on the Wells Fargo index decreased 5 basis points to 2.30% and 60+ day delinquencies decreased 4 basis points to 1.00%. Wells Fargo noted that portfolio yields, excess spread and monthly payment rates are near all-time highs, while delinquency and charge-off rates are near all-time lows. Prime auto performance remained stable during the quarter, while the subprime auto sector saw an uptick in delinquencies and losses. The 60+-day delinquency rate on the Fitch Auto ABS indices for subprime delinquencies was 5.93% in August, an increase of 43 basis points since year-end and 104 basis points higher, year-over-year. In our view, the deterioration in subprime auto performance was driven by weaker lending standards and changes in the composition of issuers funding in the ABS market. While we focus on more established issuers that continue to perform within our expectations, we are also mindful of signs of weakness in the broader auto markets. New vehicle sales in August were up 11% year-over-year, for a 17.0 million Seasonally-Adjusted Annual Rate (SAAR), supported by the Labor Day weekend, strong fleet sales and dealer incentives. According to Cox Automotive, the annual pace of new vehicle sales remains steady and is forecasted to reach 16.9 million units in September, down slightly from August's 17.0 million level, but still reflecting a stable market. The Manheim Used Vehicle Index rose 0.62% month-over-month in August. The index value at 141.3 represents a 1.2% increase from a year ago and a record high for the index.

During the quarter we modestly increased our ABS exposure given our favorable view on U.S. consumer fundamentals. We focused on high-quality, liquid benchmark subsectors like credit cards and prime autos given current trade tensions and global macro volatility. We were active in both the primary and secondary market, participating in new issue transactions from CarMax, Santander, Nissan, and Prestige. We also purchased the inaugural small and mid-sized equipment securitization issued by Hewlett Packard and new issue credit card transactions from Capital One and TD Bank. Going into the fourth quarter, we anticipate maintaining an overweight to the ABS sector while continuing to position our portfolios in high-quality, shorter duration bonds.

### **Performance Attribution: Positive**

Benefiting from tighter spreads, our ABS portfolio positions contributed positive excess returns after adjusting for duration and yield curve exposure. Our fixed-rate holdings were the top performers with both prime and subprime auto bonds exhibiting the strongest performance. Our floating-rate exposure also performed positively, but more modestly than our fixed-rate holdings.

### **CMBS**

Short tenor commercial mortgage-backed securities showed mixed performance over the course of the quarter. Compared to like-duration Treasuries, three-year AAA-rated conduit tranches ended the quarter at a spread of 39 basis points over Treasuries, 7 basis points tighter. In contrast, five-year AAA-rated conduit tranches ended the quarter at a spread of 60 basis points over Treasuries, 4 basis points wider. We attribute the relative outperformance of three-year conduit tranches to investor preference for the higher yields offered by shorter tenor tranches due to the current inversion of the yield curve. Agency CMBS generally performed well over the quarter. Three-year and five-year Freddie Mac "K-bond" tranches were essentially flat on spread over the quarter with three-year tranches at 34 basis points over Treasuries, unchanged on the quarter, and five-year tranches at 49 basis points over Treasuries, just 1 basis point tighter.

In the third quarter, \$23.6 billion of new private-label CMBS and \$41.4 billion of new agency CMBS came to market. This compares to \$20.9 billion and \$38.8 billion, respectively, in the third quarter of last year. The month of September alone saw heavy non-agency issuance with almost \$10 billion coming to market. This was the second

heaviest month so far this year, behind only \$14.3 billion seen in May. Notably, this year's third-quarter issuance of new single-asset, single-borrower ("SASB") securitizations lagged last year's third quarter issuance with only \$4.2 billion of new SASB deals coming to market, approximately half of last year's total for the period. Similar to the trend seen in the second quarter, agency CMBS issuance was fairly balanced between Freddie Mac and Fannie Mae, with Freddie K-bonds totaling \$16.6 billion of new issuance, compared to Fannie Mae's issuance of \$14.2 billion of "DUS" (single loan pools) and \$4.2 billion of "GEMs" (multi-loan pool securitizations similar to K-bonds).

CMBS delinquencies continued to trend lower after ticking upward slightly at the end of the second quarter. The Trepp 30+-day delinquency rate fell 3bps in September to 2.51%, a record low. The rate has fallen 90 basis points year-over-year and has trended down since June 2017 when it was 5.75%. Over the course of the quarter, lodging properties surpassed both industrial and multifamily properties to become the best performing subsector with a 1.47% 30+-day delinquency rate, down 94 basis points over the quarter. Industrial properties finished second with a 2.0% delinquency rate, up 6 basis points over the quarter and multifamily came in third with a 2.43% delinquency rate, up 39 basis points over the quarter. Retail properties continued to remain the worst performing property type with a 4.15% 30+-day delinquency although the rate improved 29 basis points over the quarter. For post-crisis vintages ("CMBS 2.0+"), the 30+-day delinquency rate fell 2 basis points in September but rose 38 basis points over the course of the quarter to 0.87%.

Supported by strength in the industrial and apartment sub-sectors, commercial property prices continued to climb during the quarter. The September release of the RCA CPPI National All-Property Index showed prices rising 0.8% in August, to end the quarter at 139.0, a record high and a year-over-year increase of 6.7%. Bolstered by the healthy domestic economy, industrial property prices increased 1.9% over the quarter and are up 12.5% year-over-year. Apartment properties have shown the second strongest annual gain of +7.1% and were the best performing subsector in the third quarter, with prices rising 2.5%. Office properties are currently showing the slowest year-over-year growth, up only 2.0%, worse than even the challenged retail sector, which has seen prices rise 2.2%. RCA noted that weakness in suburban office properties, +0.7% year over year, dragged down the overall sector as central business district properties have shown 7.0% year-over-year price growth. At its current level, the index is now 31% above the prior August 2007 peak of 105.7 and is 103% higher than the post-crisis low of 68.4 in June 2010.

We increased our exposure to the CMBS sector across the portfolios during the third quarter. We took advantage of wider spreads to add to our Freddie Mac K-bond holdings via secondary market purchases. For example, we purchased a 2.05-year WAL Freddie-K bond in the secondary market at a spread of 42 basis points over Treasuries. We also took advantage of attractive spreads in short conduit tranches and added to our holdings in that subsector. In the new issue space, we participated in a AAA-rated 1.90-year tranche of a floating-rate SASB deal collateralized by medical office and healthcare-related properties, at a spread of 112 basis points over one-month Libor.

Over the course of the quarter agency CMBS outperformed agency RMBS as investors favored more stable prepayment profiles amid elevated interest rate volatility. In addition, agency CMBS generally outperformed non-agency CMBS over the quarter. In our view, September's volume of new issue supply weighed on non-agency spreads. Going forward, we anticipate being opportunistic in the non-agency CMBS space while sourcing agency CMBS as a core holding until volatility abates somewhat. We will also look to swap existing floating-rate assets into floating-rate SASB bonds. In our view SASB deals provide attractive opportunities to gain exposure to high-quality assets, provided that deal structures remain conservative and limit the number of extension options available to borrowers.

### **Performance Attribution: Positive**

Our CMBS positions added to performance over the third quarter after accounting for duration and yield curve exposure. Our non-agency positions were the best performers although our agency holdings were also generally



positive. Within non-agencies, the positive performance was led by our fixed-rate conduit tranches although our floating-rate SASB holdings also performed well.

## RMBS

The generic agency residential mortgage-backed sector underperformed relative to comparable Treasuries in the third quarter as the rally in interest rates triggered prepayment risks. On spread, shorter duration 15-year collateral outperformed on a relative basis 30-year collateral as the Treasury curve flattened into the rally. At the end of the quarter, bonds backed by 15-year collateral were 16 basis points wider to five-year Treasuries at a spread of 66 basis points and bonds backed by 30-year collateral were 27 basis points wider to ten-year Treasuries at a spread of 88 basis points. Non-agency spreads followed agency benchmarks wider over the quarter as faster prepayment speeds impacted the sector. Despite the overall weakness in the sector, our portfolio holdings provided positive excess returns due to our focus on owning well-structured bonds with lower prepayment risk profiles.

The housing market showed some mixed signals as home price growth continued to decelerate while other metrics, fueled by low mortgage rates, showed signs of strength later in the quarter. The S&P CoreLogic Case-Shiller 20-City Home Price Index increased only 2.0% year-over-year through July, the sixteenth straight month of slowing growth and the weakest since August 2012. For the twenty cities monitored in the index, Phoenix (+5.8%), Las Vegas (+4.7%) and Charlotte (+4.6%) showed the greatest year-over-year gains, while New York (+0.9%), San Francisco (+0.2%) and Seattle (-0.6%) showed the weakest performance. Notably, Seattle showed year-over-year declines for each month during the quarter. Despite a strong labor market and lower mortgage rates, higher home prices are creating affordability challenges for many borrowers with more expensive cities and pricier homes seeing the greatest slowdown in growth. Notably however, mortgage rates continued to fall over the quarter, with the Freddie Mac 30-year commitment rate dropping 8bps to 3.65%, a level where the majority of mortgage collateral is re-financeable. In comparison, one year ago Freddie's 30-year commitment rate stood at 4.72%. The primary-secondary mortgage spread widened 4bps over the quarter, as originators grappling with capacity constraints declined to pass the entire benefit of lower interest rates on to borrowers. With housing activity typically exhibiting a 1-3 month lagged reaction to changes in mortgage rates, September data releases saw home sales and homebuilder sentiment numbers coming in better than economist estimates as the impact of lower mortgage rates took hold. Existing home sales rose 1.3% in August to a 5.49 million annualized pace, ahead of estimates of a 5.38 million pace and the highest level in more than a year. Likewise, new home sales rose 7.1% in August to a 713,000 annualized pace, also beating estimates. Homebuilder sentiment also rose to an 11-month high with the National Association of Home Builders ("NAHB") sentiment index rising to 68 in September from an upwardly revised 67 reading in August. In a statement, NAHB Chief Economist Robert Dietz stated that "Solid household formations and attractive mortgage rates are contributing to a positive builder outlook. However, builders are expressing growing concerns regarding uncertainty stemming from the trade dispute with China".

Over the course of the quarter, as the sector weakened, we increased our allocation to RMBS across portfolios. We believe that the consumer is fundamentally in good shape and that the healthy jobs market and low interest rates can help support home prices and mortgage performance. However, we are mindful of heightened prepayment risk in the current rate environment and remain defensive regarding mortgage convexity. Accordingly, we continued to increase our exposure to short-tenor CMOs collateralized with very seasoned collateral which, at current spreads, we find more attractive than CMOs backed by more recent vintages. In non-agencies, our activity was more limited and consisted of several opportunistic secondary market purchases to add to our existing portfolio holdings. We did not participate in any new issue deals.

Going forward, we believe the impact of prepayments on portfolios should be manageable given the defensive nature of our holdings. Nonetheless, we do anticipate an increase in prepayment speeds in the near term and would look to maintain or modestly increased RMBS exposure across portfolios. At current spreads, we are likely to continue to prefer seasoned short-tenor agency CMOs similar to those that we have recently purchased. We remain opportunistic

in non-agencies and would add to our holdings should we find securities that offer value relative to agencies. Absent that, we are content to reinvest the prepayments from our non-agency holdings into more liquid agency alternatives.

### **Performance Attribution: Positive**

After accounting for duration and yield curve exposure, our RMBS positions added to portfolio performance over the third quarter. Our agency CMO positions were our top performers, although our non-agency holdings also performed well. Our specified pool positions were mostly negative, in line with wider spreads for benchmark collateral, and our agency ARM holdings were generally flat.

### **Municipals**

Overall new issuance in the municipal market was up again in the third quarter, coming in at \$103 billion, up from \$75 billion and \$92 billion in the first and second quarters, respectively. Taxable issuance of \$17 billion, however, was up significantly in the third quarter, compared to the \$15.2 billion issued during the first six months of 2019. Recall the glut of advance refunding issuance back in December 2017 just before tax reform, which would prohibit the use of tax-exempt bonds for advance refundings, went into effect. After January 1, 2018, outstanding tax-exempt bonds could only be advance refunded using taxable debt. While we eventually expected to see issuers use the taxable market to advance refund, the year-and-a-half following the tax reform implementation was light as many issuers planning to advance refund got their deals done by the end of 2017. However, given the decrease in interest rates during the second and third quarters, it made sense for certain issuers to utilize the taxable market to advance refund some outstanding debt. Despite the strong demand for tax-exempt bonds as evidenced by the \$23 billion of inflows to municipal bond mutual funds over the third quarter, they underperformed Treasuries across the maturity spectrum for the quarter, according to the ICE BAML indices. On the taxable side, however, municipals outperformed similar-duration Treasuries in both the front end of the yield curve as well as across the broad market.

News over the quarter included Jacksonville Electric Authority's (JEA) continued attempt to void their power purchase agreement (Project J PPA) with the Municipal Electric Authority of Georgia (MEAG). The Project J PPA is for offtake from the Vogtle nuclear reactors under construction in Georgia. Despite the legal challenge, MEAG issued \$616 million Project J bonds via a private placement on July 19. We believe the issuance is a credit positive for the project, as it shows the market's continued support. The issuance also eliminated near-term lending risk, as Project J will only need immaterial additional financing for their share of the project, absent additional cost overruns. Interestingly, four days later, JEA's Board of Directors approved a resolution to grant authority for its CEO to explore privatization of the utility. We continue to follow these developments and expect a sale to take a considerable amount of time as it must be approved by voters. In September one of our analysts attended a site visit at the Vogtle nuclear reactors where it was clear that management views Vogtle as a high priority and is aggressively trying to meet the accelerated in-service schedule. Management anticipates the two reactors will be in service November of 2021 and 2022. We view this as a credit positive for the obligors of these projects, as the final costs and in-service dates are easier to project at this point in the construction process.

Fitch upgraded the State of California to AA from AA- on August 16, reflecting improved fiscal management, tax increases and revenue growth that will allow the Golden State to better withstand economic and revenue cycles. Building up its rainy-day fund has made California less vulnerable to future economic downturns and more prepared for a potential recession. While this is a credit positive for the State, California G.O. bonds were already trading at tight levels; we saw little spread movement in our holdings following this upgrade. Debt from issuers within California is widely held across our strategies.

Our municipal trading activity picked up during the third quarter as the increase in taxable issuance resulted in opportunities in both the primary and secondary markets. While the primary market continued to be oversubscribed, spreads looked reasonably attractive for high-quality rated issuers. We purchased several airport, toll road, and higher

education bonds. Additionally, the combination of lower interest rates and the timing of various issuers' ability to refinance their debt, numerous California Community College Districts came to market, refinancing their tax-exempt debt with taxable debt, and we participated in several of these issues.

Given the trajectory of interest rates and the timing of issuers needs to advance refund, we expect new issue municipal supply to remain healthy in the fourth quarter. While certain Transportation, Infrastructure and Utility issuers will need to raise money for maintenance and capital projects, we expect the lion's share of the taxable issuance in the fourth quarter to be advance refundings of outstanding debt. From a credit perspective, we still favor the Transportation and Utility subsectors and are comfortable with many Healthcare credits as well. Many of the states that have struggled with their finances recently such as Connecticut, New Jersey and Illinois have seen their revenue collections rebound in 2019, although underfunded pension liabilities still pose a long-term threat. Any potential economic recession would likely be felt to a larger degree in these states, as they would have less flexibility to address their financial struggles if revenues were to decline. We continue to view the Municipal market as a defensive sector and will look for opportunities in this sector to upgrade the average credit quality of our portfolios.

### **Performance Attribution: Neutral**

Performance of our municipal holdings over the third quarter ranged from neutral to slightly positive across our strategies. On an excess return basis, some of our better-performing municipal subsectors included Transportation, Power and Local Government. The majority of our holdings, however, exhibited neutral performance.

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# Payden & Rygel

## QUARTERLY PORTFOLIO REVIEW

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### **Riverside County Transportation Commission**

**3<sup>rd</sup> Quarter 2019**



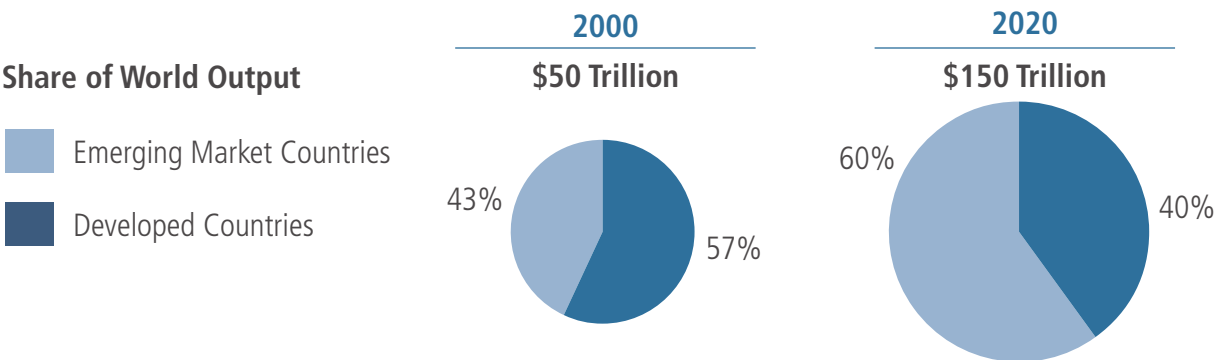
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October 2019

As we begin the fourth quarter of 2019, two trends continue to dominate the global economy.

First, as we have mentioned many times, emerging market countries’ share of global GDP has overtaken that of developed countries (as shown in the pie charts below). The continued growth of emerging markets has helped offset some of the recent weakness in developed markets, and expectations for global GDP growth in 2019 remain around 3%. With many central banks now shifting to easing mode, we wouldn’t be surprised to see an improvement in economic activity in the near future.



*Source: International Monetary Fund, World Economic Outlook*

The second major trend is a continuation of low and negative interest rates worldwide. This is a phenomenon the magnitude of which we have never seen before. In fact, there is currently more than \$15 trillion worth of negatively yielding debt.

Developed world central banks’ accommodative monetary policy explains much of the trend, as they’ve become big buyers of “safe” assets in the last decade. Against this background, there has been a huge demand for income-producing investments, and we believe this low interest rate environment may continue for some time to come.

We are managing your portfolio while remaining conscious of the need for liquidity when the environment changes. We will certainly keep you apprised immediately of any changes we see in the future.

In the meantime, my very best wishes.

Joan A. Payden

President & CEO

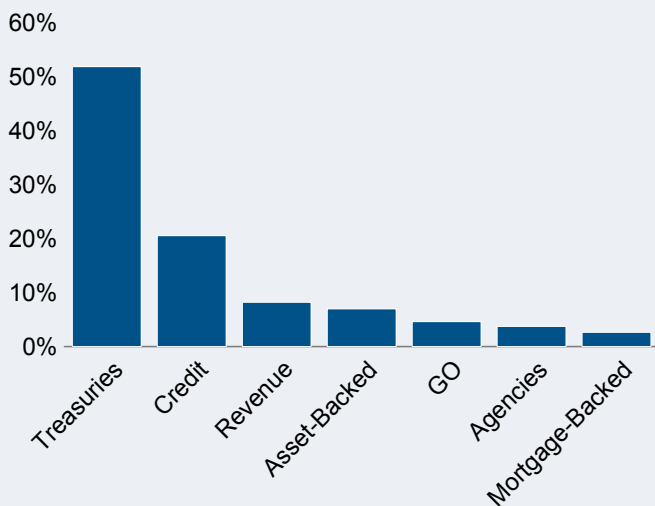
# Riverside County Transportation Commission

## Portfolio Review and Market Update - 3rd Quarter 2019

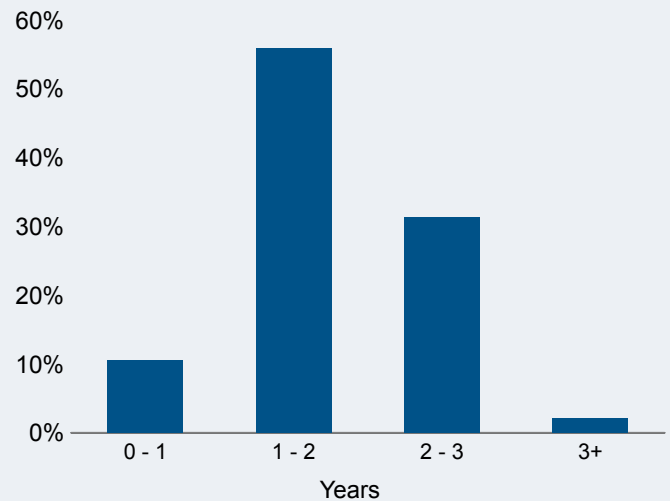
### PORTFOLIO CHARACTERISTICS (As of 9/30/2019)

Portfolio Market Value	\$53.7 million
Weighted Average Credit Quality	AA+
Weighted Average Duration	1.89 years
Weighted Average Yield to Maturity	1.82%

### SECTOR ALLOCATION



### DURATION DISTRIBUTION



### PORTFOLIO RETURNS - Periods Ending 9/30/2019

	3rd Quarter	2019 YTD	Trailing 1 Yr	Since Inception (3/1/15)
<b>RCTC Operating Portfolio</b>	<b>0.64%</b>	<b>3.24%</b>	<b>4.36%</b>	<b>1.57%</b>
ICE BofAML 1-3 Year US Treasury Index	0.58%	3.03%	4.36%	1.34%

*Periods over one year are annualized*

## MARKET THEMES

It was a bumpy third quarter with geopolitical headlines driving markets. The escalating U.S.-China trade war, conflicts in the Middle East, economic slowdown in Europe, and uncertainty around an impending Brexit outcome resulted in U.S. Treasury yields continuing to fall as the curve remained partly inverted. With negative interest rates in many foreign government bonds, questions continue about whether U.S. yields will follow. The Federal Open Market Committee cut rates twice, lowering the Fed Funds target range to 1.75% to 2.00%, and is divided on the future path of rates, indicating that future rate cuts would be data dependent. The Fed also intervened in money markets, injecting cash into the system to stabilize the overnight repo market. This easier monetary policy led to tighter credit spreads and positive performance for stocks and bonds over the quarter despite increased volatility.

## STRATEGY

- The portfolio continues to hold a diversified mix of non-government sectors for income generation.
- We remain overweight and constructive on short-dated credit given attractive yields, lack of supply and solid fundamentals.
- We continue to diversify our credit exposure through corporates, ABS and MBS sectors, in order to maintain diversified sources of high-quality income.

## INTEREST RATES

As the FOMC reduced its targeted range for the Fed Funds rate, yields continued to fall with two-year notes trading in a 50 basis point range (1.4% - 1.9%) during the quarter before closing at 1.6%. The U.S. yield curve remains mostly inverted, and the market continues to price in a modest amount of additional easing from the Fed.

- The one-year note fell from 1.93% to 1.76%, while the slope between two- and five-year maturities remained inverted over the quarter finishing at -0.08%.
- One-month LIBOR fell 38 basis points to 2.02% and three-month LIBOR decreased 23 basis points to 2.09%.

## SECTORS

Corporate securities outperformed Treasuries, driven by both their income advantage and price performance. High-quality ABS also outperformed Treasuries but slightly underperformed corporates. We continued to reduce exposure to floating rate securities over the quarter.



### The Upside Down World of Negative Rates

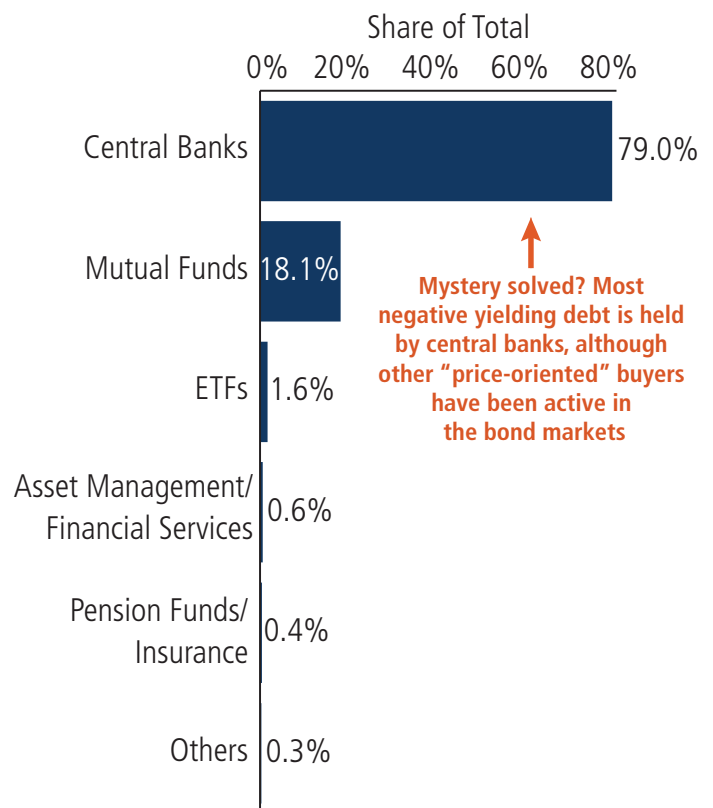
During the third quarter of 2019, the market value of negative-yielding bonds surged to \$17 *trillion*. What's behind the negative yield trend? Global central banks have moved to stimulate their respective economies by slashing short-term rates and purchasing longer-term bonds. The former move suggests rates will be low for longer and the latter move constrains the supply of available "safe" bonds for real investors. Both of these forces combined in Q3 to push interest rates lower.

Ever wonder who buys negative-yielding bonds? Wonder no longer. Global central banks hold almost 80% of the world's negative-yielding debt. Rather than buying purely for investment reasons, central banks seek to boost their domestic economies. Has it worked? In terms of macroeconomic outcomes, we conclude that it hasn't. Global growth remains lackluster, and inflation is below most central bank targets. Negative yields have forced investors into new investment areas like private debt, a murky, illiquid sector which has grown from \$42 billion in 2000 to \$767 billion in 2018. Negative yields have also driven investors to the U.S. bond market, where positive yields still exist across the curve. In conclusion, the global low yield backdrop looks set to persist well into 2020.

#### Negative Yielding Debt Outstanding



#### Who Owns Negative Yielding Debt?



Source: The Conference Board, Federal Reserve, NBER, Payden Calculations



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## **OUR STRATEGIES**

### **Multi-Sector**

**Short Maturity Bonds**

**U.S. Core Bond**

**Absolute Return Fixed Income**

**Strategic Income**

**Global Fixed Income**

**Liability Driven Investing**

### **Sector-Specific**

**Emerging Markets Debt**

**Government/Sovereign**

**High Yield Bonds & Loans**

**Inflation-Linked/TIPS**

**Investment Grade Corporate Bonds**

**Municipal Bonds (U.S.)**

**Securitized Bonds**

### **Income-Focused Equities**

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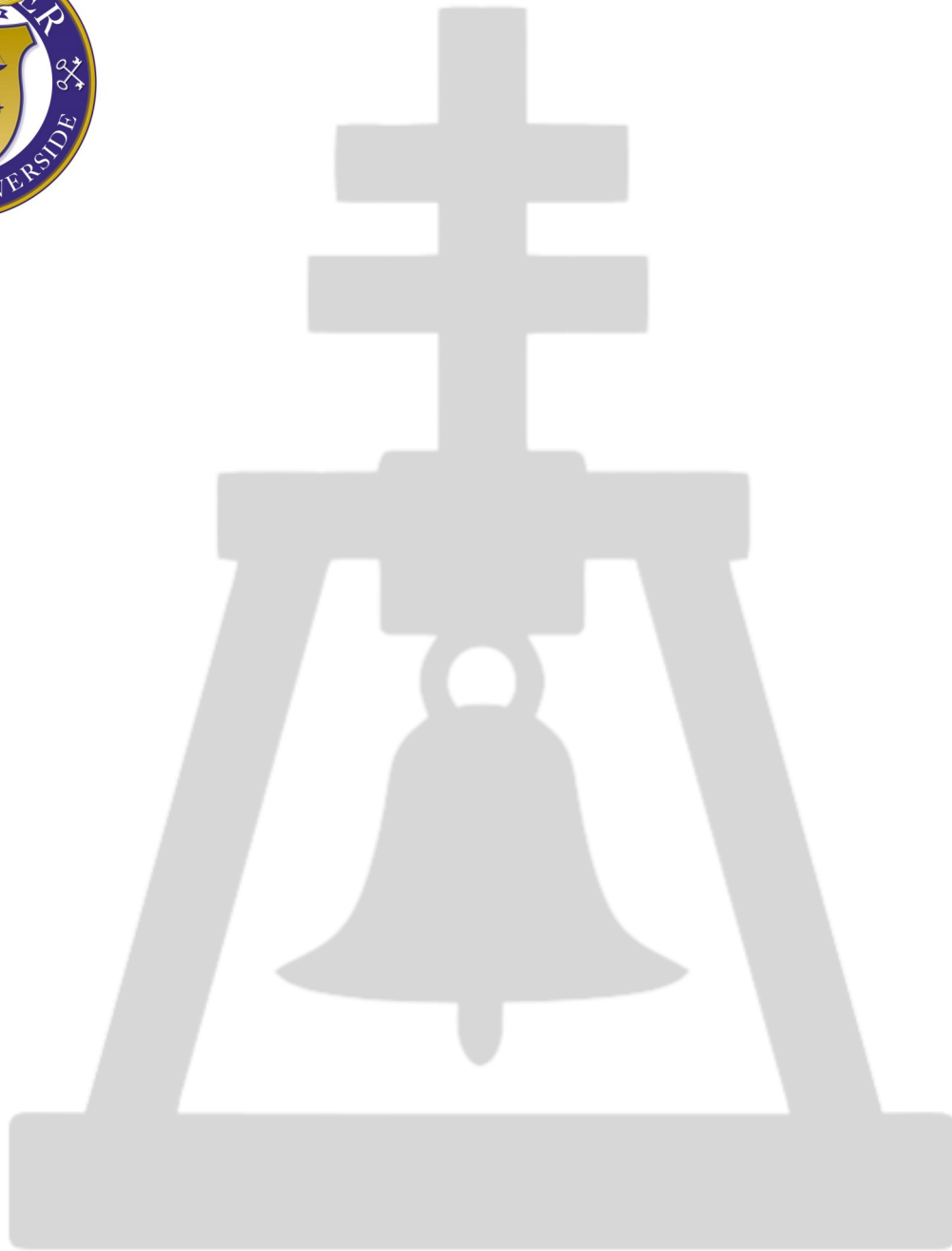
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1 Bartholmew Lane  
London EC2N 2AX UK  
+44 (0) 20-7621-3000

#### **MILAN**

Corso Matteotti, 1  
20121 Milan, Italy  
+39 02 76067111





# County of Riverside

## Treasurer's Pooled Investment Fund

September 2019

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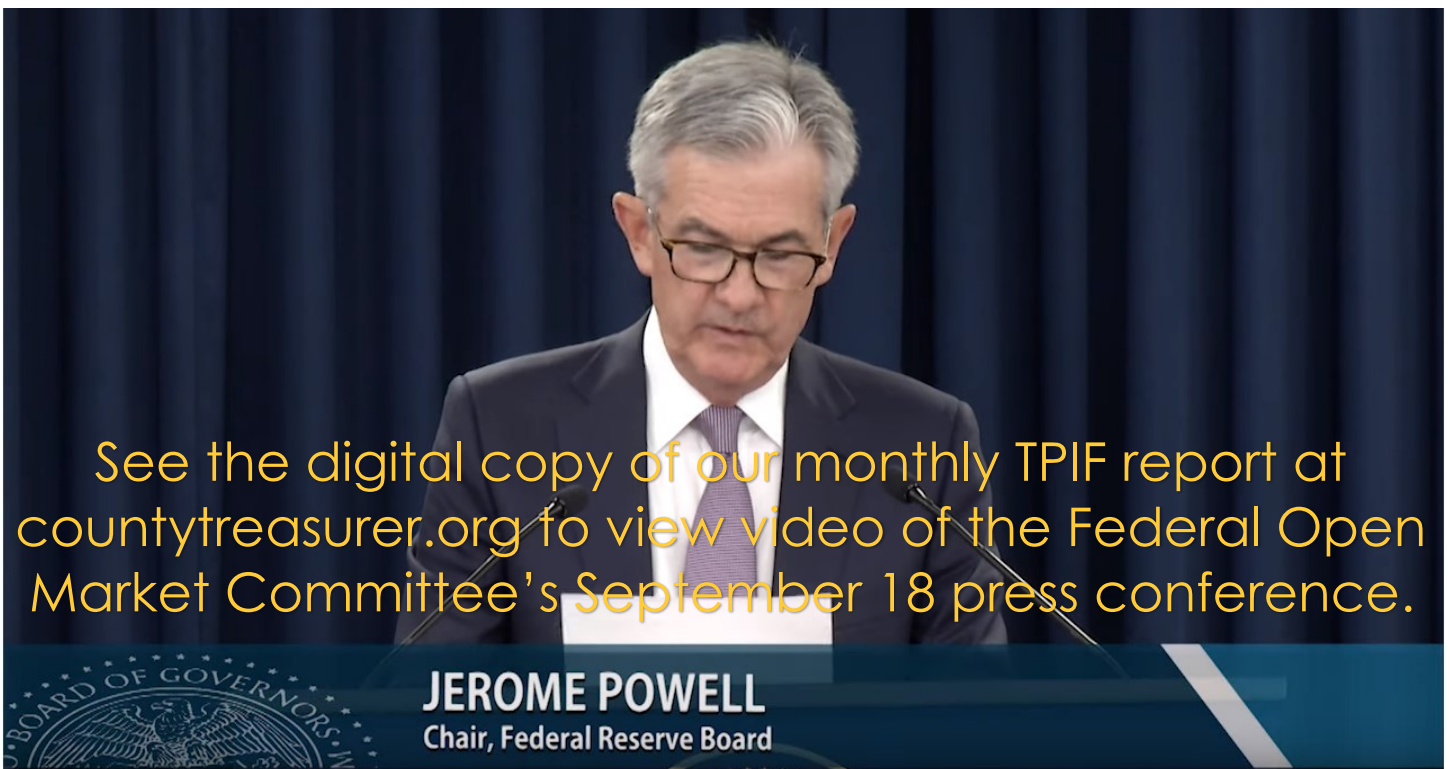
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**6** | Portfolio Data

**8** | Compliance Report

**9** | Month End Holdings

See the digital copy of our monthly TPIF report at [countytreasurer.org](https://countytreasurer.org) to view video of the Federal Open Market Committee's September 18 press conference.



Federal Reserve Chair Jerome Powell during the September 18 FOMC press conference. Digital Image. Federal Reserve Board. <https://www.youtube.com/user/FedReserveBoard>

# Treasurer's Pooled Investment Fund

## Monthly Commentary

### An Abundance of Uncertainty

News of the Federal Reserve (FED) rate cut in September was pushed to the back pages as geopolitical events and domestic politics dominated headlines. The 2-year Treasury was 1.63% at month end, the lowest since October 2017. Back then, three straight quarters of above 3% real GDP growth and tax reform fostered expectations for higher rates. Growth of real GDP fell to 2% in 2Q19. Now, investors expect slower economic growth to lead to more rate cuts.

The FED cut rates in September, while in the Middle East a drone attack on Saudi Arabia caused one of the world's largest oil processing facilities to shut down. According to Saudi Aramco, the closure impacted about 5% of the world's daily oil production, but is estimated to be fully restored by the end of September.

Europe continues to lead to a messy divorce as the U.K.'s Brexit deadline approaches on October 31, and riots in Hong Kong continue to disrupt the trading hub, crimping long-term investment decisions.

On the U.S.-China trade front, additional tariffs took effect in September, and more are expected on December 15. Talks, however, are scheduled to resume on October 10. September was capped off with a political firestorm over the Ukrainian 'presidential phone call' scandal.

Empowered by a tight labor market and low inflation, consumers were able to shake off tariff-related concerns to keep consumer spending in expansionary territory in August. The rate of nonfarm payrolls continued to slow down in August from 2018 levels, adding 130k jobs. However, initial jobless claims and the unemployment rate suggest that the labor market remains at its tightest in half a century.

Industrial data for August was mixed. On one hand, the FED's industrial production index beat consensus expectations for production, manufacturing, and capacity utilization. On the other, the PMI manufacturing index showed flat growth, highlighted by a 10-year low in export orders, while the ISM manufacturing index showed the sector contracted in August.

Data published in September suggest that the national housing market remains firm. The number of new home sales in August brought the three-month average up to 703k, the highest since October 2007. Existing home sales grew at an annual pace of 5.490 million, the best showing of 2019. Nationwide, home price growth continued to trend down towards 2.0% Y/Y in July. In Riverside County, data from CoreLogic shows house prices grew 3.9% Y/Y in August, up from 3.4% Y/Y in July.

In the Eurozone, manufacturing activity could be a canary in the coalmine for an impending recession. Eurozone manufacturing PMI data fell from 47.0 in July to 45.6 in August, the steepest contraction since October 2012.

Confronted with low inflation and softness in job growth, exports, fixed income investment, manufacturing activity, and global economic growth, Federal Reserve (FED) officials elected to cut rates to 1.75-2.00% on September 18. FED officials are likely to cut rates by another 25bps before the end of the year to help stave off a recession.

The Treasury bond market saw yields rise slightly in September, as investors eased off a bit on further rate cut expectations. The 2-year treasury began the month with a yield of 1.47% and ended at 1.63%. The 5-year treasury began the month with a yield of 1.35% and ended at 1.55%. The FED cut short-term interest rates by 25 bps. The inversion of the Treasury yield curve continued, with the 3-month Treasury bill (1.88%) out-yielding the 10-year Treasury note (1.68%) by 20 basis points.

Jon Christensen

Treasurer-Tax Collector

## Capital Markets Team

Jon Christensen

Treasurer-Tax Collector

Giovane Pizano

Chief Investment Manager

Steve Faeth

Senior Investment Manager

Isela Licea

Assistant Investment Manager

Jake Nieto

Administrative Services Analyst

## Treasurer's Statement

The Treasurer's Pooled Investment Fund is comprised of contributions from the county, schools, special districts, and other discretionary depositors throughout the County of Riverside. The primary objective of the treasurer shall be to **safeguard the principal** of the funds under the Treasurer's control, meet the **liquidity needs** of the depositor, and to maximize a **return on the funds** within the given parameters.

The Treasurer-Tax Collector and the Capital Markets team are committed to maintaining the highest credit ratings. The Treasurer's Pooled Investment Fund is currently rated **Aaa-bf** by **Moody's Investor Service** and **AAAf/S1** by **Fitch Ratings**, two of the nation's most trusted bond credit rating services.

Since its inception, the Treasurer's Pooled Investment Fund has been in **full compliance** with the Treasurer's Statement of Investment Policy, which is more restrictive than California Government Code 53646.

## 6-Month Pool Performance

	Month End Market Value (\$)*	Month End Book Value (\$)	Paper Gain or Loss (\$)	Paper Gain or Loss (%)	Book Yield (%)	WAM (Yrs)
Sep-19	6,351,986,977.01	6,333,085,946.48	18,901,030.53	0.30%	2.13	1.10
Aug-19	6,417,639,034.28	6,389,269,000.29	28,370,033.99	0.44%	2.23	1.13
Jul-19	6,570,927,735.30	6,550,099,863.71	20,827,871.59	0.32%	2.29	1.13
Jun-19	6,838,812,308.82	6,811,213,591.28	27,598,717.54	0.41%	2.32	1.06
May-19	7,583,793,753.68	7,563,023,912.99	20,769,840.69	0.27%	2.35	1.09
Apr-19	8,177,376,431.91	8,168,198,799.92	9,177,631.99	0.11%	2.36	1.09

\*Market values do not include accrued interest.

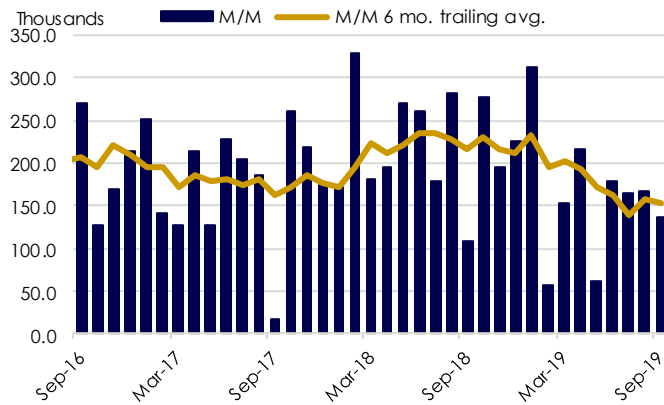
# Economy

## National Economy

The U.S. labor market remains tight as real average hourly earnings climb higher and unemployment insurance claims stay at the lowest in half a century. [\[FRED; 10/08/2019\]](#)

- Job growth has slowed down this year. Through the first eight months, nonfarm payroll growth fell from 234k per month in 2018 to 164k per month in 2019. [\[FRED; 10/08/2019\]](#)
- Despite vehicle sales trending above 17mn in August, growth in durable goods orders was flat Y/Y, indicating an overall slowdown in manufacturing. [\[FRED; 10/08/2019\]](#)

### U.S. Nonfarm Payrolls

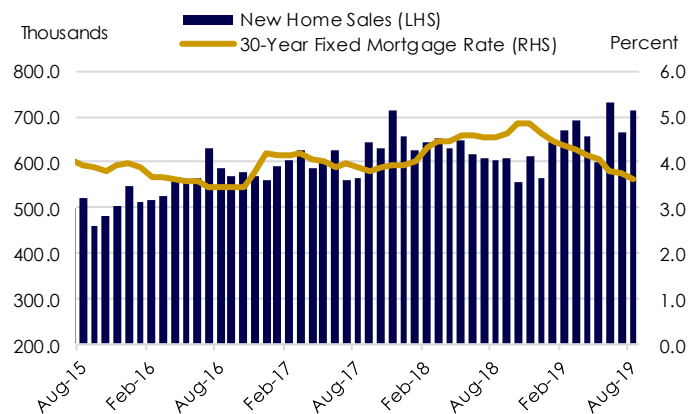


## State Economy

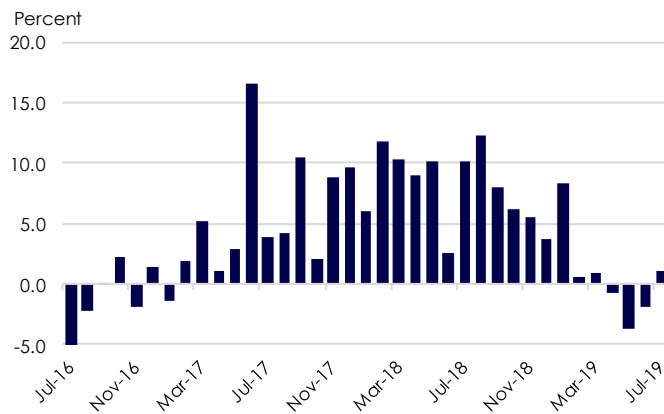
California's unemployment rate fell to 4.1% in August, the lowest since data was made available in 1976. [\[FRED; 10/08/2019\]](#)

- Job growth in CA and the Inland Empire grew around 2.0% Y/Y in August, mirroring national trends. [\[FRED; 10/08/2019\]](#)
- Despite lower mortgage rates, home sales in Southern California were the lowest since 2015 and home prices were unmoved Y/Y in August. [\[LA Times; 10/08/2019\]](#).
- CA has "fallen behind in home production relative to population growth and future needs." [\[UCLA Anderson; 10/09/2019\]](#)

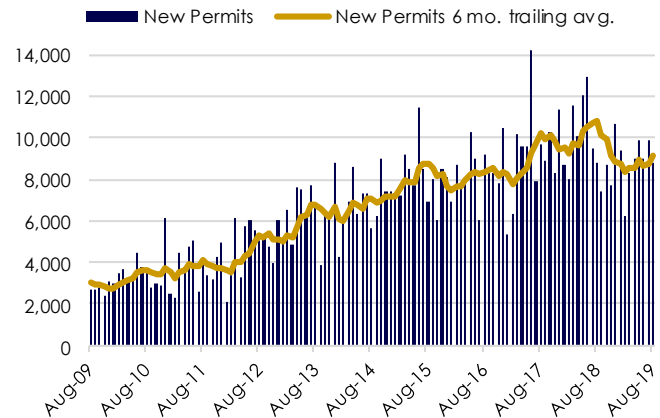
### U.S. New Home Sales SAAR



### U.S. Durable Goods Orders Y/Y



### CA Monthly New Residential Building Permits



## Key Economic Indicators

Release Date	Indicator	Actual	Consensus	Prior Year
09/26/2019	Real GDP - Q/Q Change - SAAR - 2Q19 (3rd estimate)	2.0%	2.0%	3.5%
09/06/2019	Unemployment Rate - Seasonally Adjusted	3.7%	3.7%	3.8%
09/06/2019	Non-Farm Payrolls - M/M Change - Thousands	130	163	282
09/12/2019	CPI - Y/Y Change	1.7%	1.7%	2.7%
09/12/2019	CPI Ex Food and Energy - Y/Y Change	2.4%	2.3%	2.2%
09/05/2019	ISM Non-Manufacturing Index (> 50 indicates growth)	56.4	54.0	58.8
09/25/2019	New Home Sales - SAAR - Thousands	713	662	604
09/05/2019	Factory Orders - M/M Change	1.4%	1.0%	-0.3%
09/27/2019	Durable Goods Orders - New Orders - M/M Change	0.2%	-1.2%	4.2%

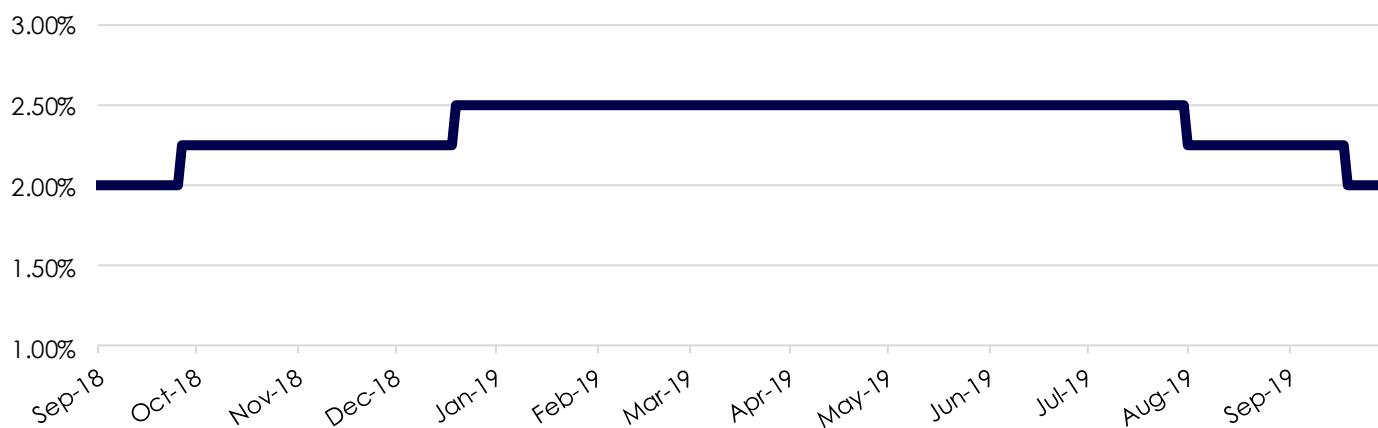
\*Note: 'Prior Year' displays final estimates of indicator values from the equivalent period of the prior year.

# Market Data

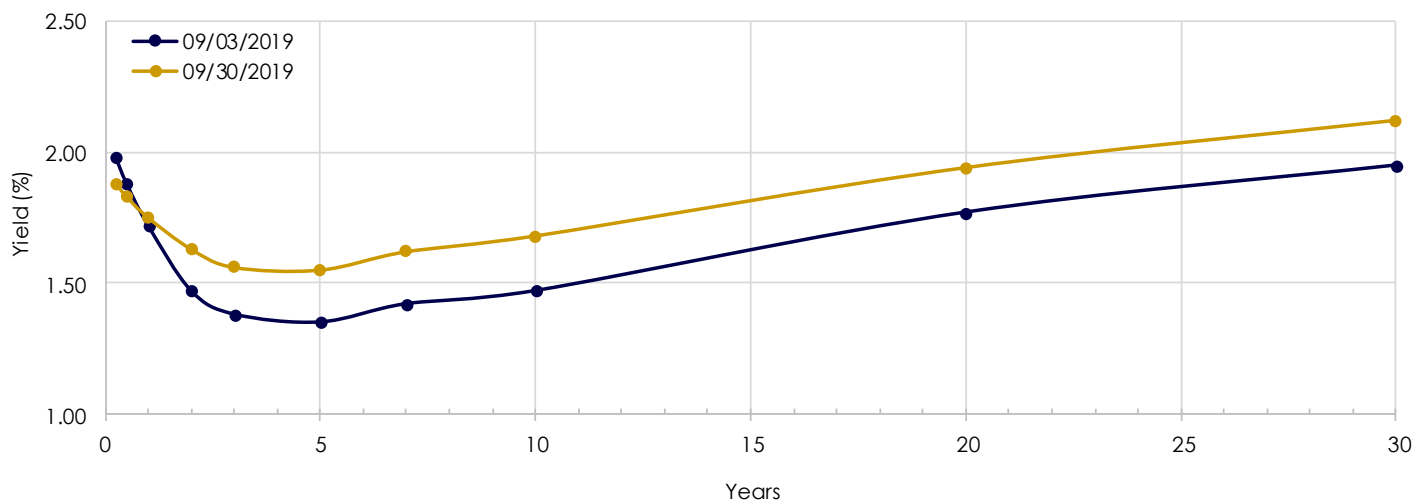
## FOMC Meeting 09/18/2019

- The FOMC stated that data received since their last meeting in July "indicates that the labor market remains strong and that economic activity has been rising at a moderate rate."
- The Federal Open Market Committee lowered the Fed Funds Target Rate to 1.75—2.00% from 2.00—2.25%.
- The FOMC stated in their September 18 press release that "sustained expansion of economic activity, strong labor market conditions, and inflation near the Committee's symmetric 2 percent objective as the most likely outcomes, but uncertainties about this outlook remain."

## Fed Funds Target Rate (Upper Limit)



## U.S. Treasury Curve

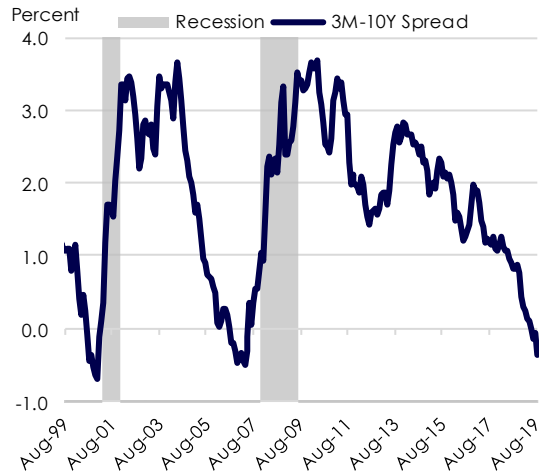


Treasury Curve Differentials	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	30 Yr
09/30/2019 - 09/03/2019	-0.10	-0.05	0.03	0.16	0.18	0.20	0.21	0.17
09/30/2019	1.88	1.83	1.75	1.63	1.56	1.55	1.68	2.12
09/03/2019	1.98	1.88	1.72	1.47	1.38	1.35	1.47	1.95

The US Treasury Curve and its values are subject to frequent change and will be updated monthly with each issued TPIF report.

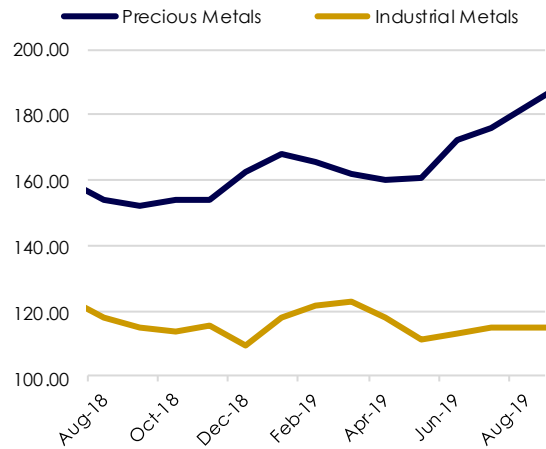
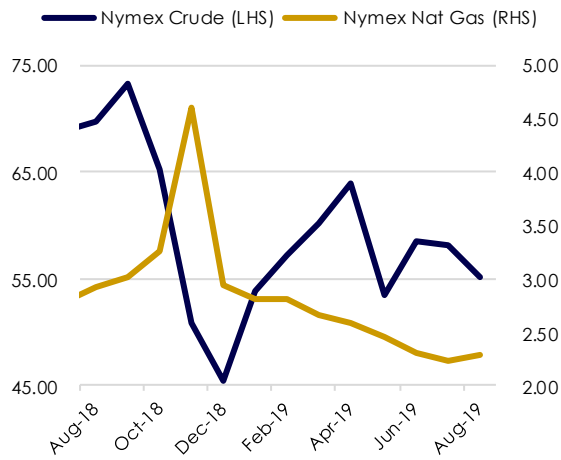
# Market Data cont'd

## U.S. Treasuries

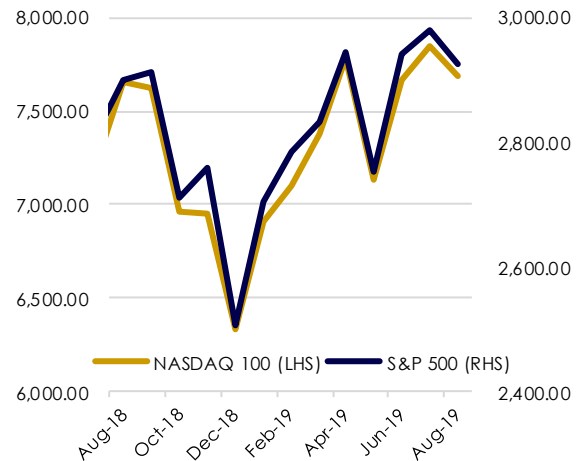
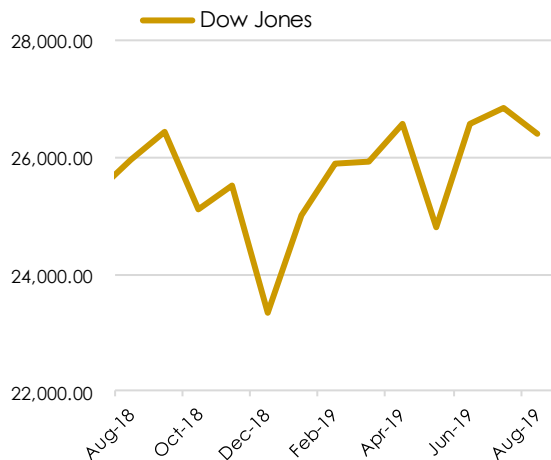


\*Note: Shaded areas indicate U.S. recessions.

## Commodities



## Stocks



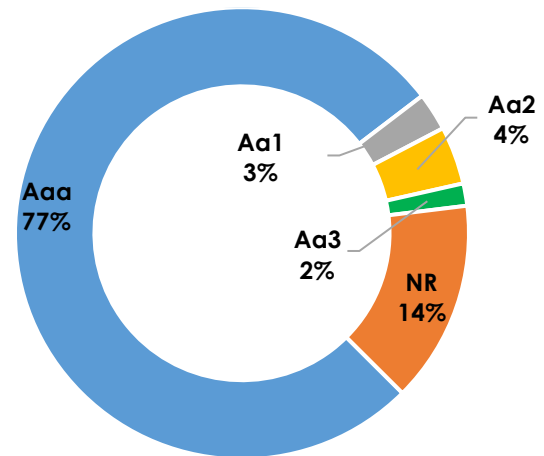
\* Values listed for commodities and stocks are in US dollars and are as of the final business day of each month.

# Portfolio Data

The County of Riverside's Treasurer's Pooled Investment Fund is currently rated **AAA-bf** by **Moody's Investor Service** and **AAAf/S1** by **Fitch Ratings**.

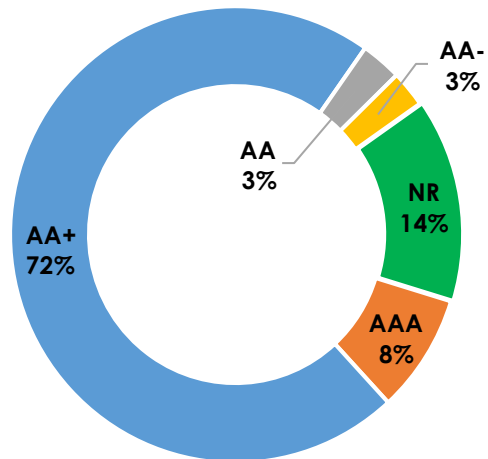
## Moody's Asset Rating (000's)

	Book	MKT/Book	% Book	Yield
<b>Aaa</b>	4,882,583.56	100.31%	77.06%	2.09%
<b>Aa1</b>	171,944.05	100.53%	2.72%	2.27%
<b>Aa2</b>	262,517.51	100.73%	4.15%	2.36%
<b>Aa3</b>	101,056.12	100.00%	1.60%	2.80%
<b>NR</b>	915,084.70	100.08%	14.47%	2.20%
<b>Totals:</b>	<b>6,333,185.95</b>	<b>100.30%</b>	<b>100.00%</b>	<b>2.13%</b>



## S&P Asset Rating (000's)

	Book	MKT/Book	% Book	Yield
<b>AAA</b>	533,641.31	100.42%	8.43%	2.08%
<b>AA+</b>	4,535,693.68	100.31%	71.62%	2.10%
<b>AA</b>	184,788.40	100.99%	2.92%	2.53%
<b>AA-</b>	163,877.86	100.04%	2.59%	2.49%
<b>NR</b>	915,084.70	100.08%	14.45%	2.20%
<b>Totals:</b>	<b>6,333,085.95</b>	<b>100.30%</b>	<b>100.00%</b>	<b>2.13%</b>



## 12-Month Projected Cash Flow

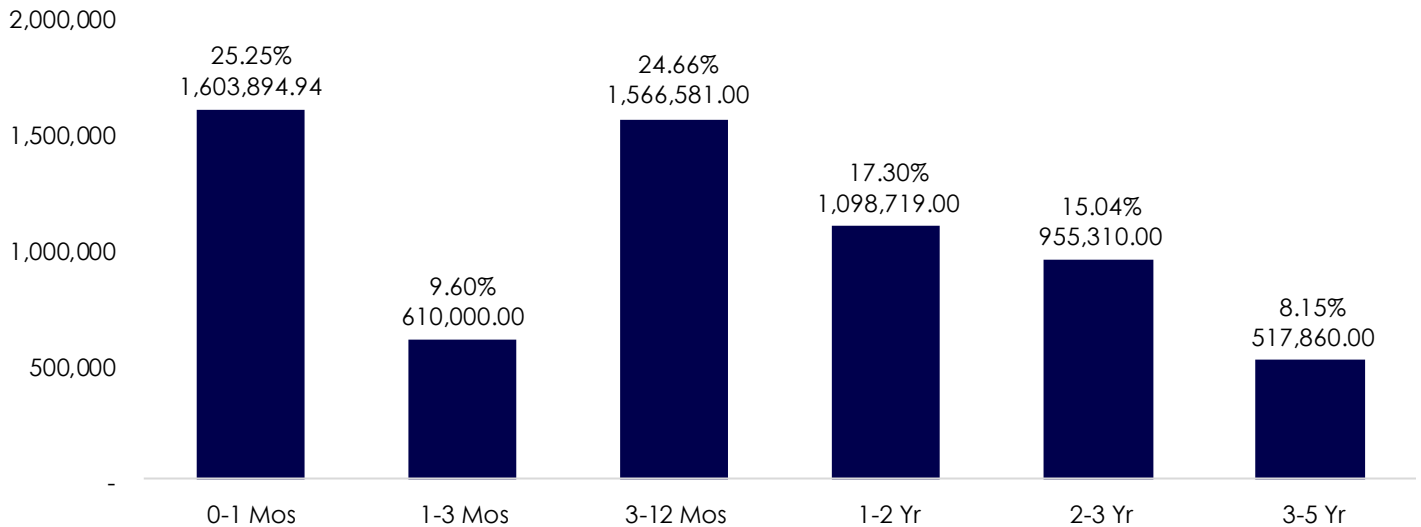
Month	Monthly Receipts	Monthly Disbursements	Difference	Required Matured Investments	Balance	Actual Investments Maturing	Available to Invest > 1 Year
10/2019					70.99		
10/2019	1,100.00	1,300.00	(200.00)	129.01	-	1,703.89	
11/2019	1,300.00	1,200.00	100.00		100.00	490.00	
12/2019	2,375.13	1,200.00	1,175.13		1,275.13	20.00	
01/2020	1,100.00	2,200.00	(1,100.00)		175.13	640.75	
02/2020	1,100.00	1,500.00	(400.00)	224.87	-	140.33	
03/2020	1,350.00	1,200.00	150.00		150.00	108.29	
04/2020	1,350.00	1,200.00	150.00		300.00	170.65	
05/2020	1,700.00	1,700.00	-		300.00	87.66	
06/2020	1,000.00	1,736.13	(736.13)	436.13	-	80.43	
07/2020	1,177.22	1,435.00	(257.78)	257.78	-	106.83	
08/2020	1,000.00	1,300.00	(300.00)	300.00	-	106.65	
09/2020	1,030.00	1,300.00	(270.00)	270.00	-	140.00	
<b>TOTALS</b>	<b>15,582.35</b>	<b>17,271.13</b>	<b>(1,688.78)</b>	<b>1,617.79</b>	<b>2,371.25</b>	<b>3,795.48</b>	<b>4,715.30</b>
				<b>25.55%</b>		<b>59.93%</b>	<b>74.45%</b>

\* Values listed in Cash Flow Table are in millions of USD.

Based on historic and current financial conditions within the County, the Pool is expected to maintain sufficient liquidity of funds to cover County expenses for the next twelve months.

# Portfolio Data cont'd

## Asset Maturity Distribution (Par Value, 000's)

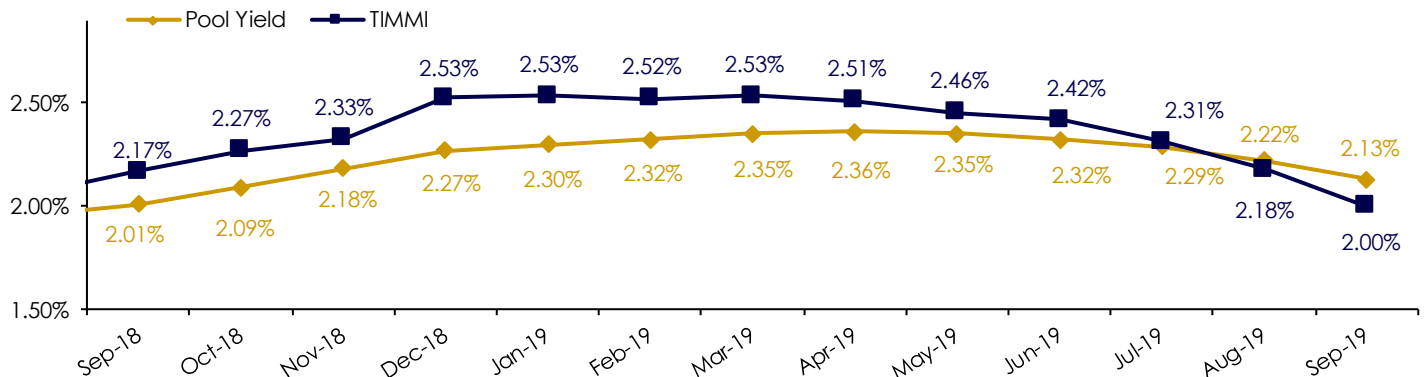


## Asset Allocation (000's)

Assets	Scheduled Book	Scheduled Market	Mkt/Book	Yield	WAL (Yr.)	Mat (Yr.)
TREAS	450,553.39	454,185.05	100.81%	2.41%	0.34	0.34
AGENCIES	3,713,946.71	3,723,203.97	100.25%	2.06%	1.08	1.71
MMKT	383,000.00	383,000.00	100.00%	1.92%	0.00	0.00
CASH	760,000.00	760,000.00	100.00%	2.17%	0.00	0.00
CALTRUST FND	4,023.98	4,023.98	100.00%	2.27%	0.00	0.00
COMM PAPER	670,020.85	673,322.34	100.49%	2.14%	0.18	0.18
NCDS	-	-	0.00%	0.00%	-	-
MEDIUM TERM NOTES	184,951.53	187,662.14	101.47%	2.65%	0.58	0.61
MUNI	166,509.50	166,509.50	100.00%	2.58%	1.47	1.47
LOCAL AGCY OBLIG	80.00	80.00	100.00%	2.73%	0.71	0.71
<b>Totals:</b>	<b>6,333,085.95</b>	<b>6,351,986.98</b>	<b>100.30%</b>	<b>2.13%</b>	<b>0.73</b>	<b>1.10</b>

\* For details on the Pool's composition see Month End Portfolio Holdings, pages 9 to 13.

## TIMMI



The Treasurer's Institutional Money Market Index (TIMMI) is a composite index of four AAA rated prime institutional money market funds. Their average yield is compared to the yield of the Treasurer's Pooled Investment Fund in the above graph.



# Compliance Report

## Compliance Status: Full Compliance

The Treasurer's Pooled Investment Fund was in full compliance with the County of Riverside's Treasurer's Statement of Investment Policy. The County's Statement of Investment Policy is more restrictive than California Government Code 53646. The County's Investment Policy is reviewed annually by the County of Riverside's Oversight Committee and approved by the Board of Supervisors.

Investment Category	GOVERNMENT CODE			COUNTY INVESTMENT POLICY			Actual %
	Maximum Remaining Maturity	Authorized % Limit	S&P/ Moody's	Maximum Remaining Maturity	Authorized % Limit	S&P/ Moody's	
<b>MUNICIPAL BONDS (MUNI)</b>	5 YEARS	NO LIMIT	NA	4 YEARS	15%	AA-/Aa3/AA-	<b>2.63%</b>
<b>U.S. TREASURIES</b>	5 YEARS	NO LIMIT	NA	5 YEARS	100%	NA	<b>7.11%</b>
<b>LOCAL AGENCY OBLIGATIONS (LAO)</b>	5 YEARS	NO LIMIT	NA	3 YEARS	2.50%	INVESTMENT GRADE	<b>&lt;0.01%</b>
<b>FEDERAL AGENCIES</b>	5 YEARS	NO LIMIT	AAA	5 YEARS	100%	NA	<b>58.64%</b>
<b>COMMERCIAL PAPER (CP)</b>	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	<b>10.58%</b>
<b>CERTIFICATE &amp; TIME DEPOSITS (NCD &amp; TCD)</b>	5 YEARS	30%	NA	1 YEAR	25% Combined	A1/P1/F1	<b>0.00%</b>
<b>INT'L BANK FOR RECONSTRUCTION AND DEVELOPMENT AND INT'L FINANCE CORPORATION</b>	NA	NA	NA	4 YEARS	20%	AA/Aa/AA	<b>0.00%</b>
<b>REPURCHASE AGREEMENTS (REPO)</b>	1 YEARS	NO LIMIT	NA	45 DAYS	40% max, 25% in term repo over 7 days	A1/P1/F1	<b>0.00%</b>
<b>REVERSE REPOS</b>	92 DAYS	20%	NA	60 DAYS	10%	NA	<b>0.00%</b>
<b>MEDIUM TERM NOTES (MTNO)</b>	5 YEARS	30%	A	3 YEARS	20%	AA/Aa2/AA	<b>2.92%</b>
<b>CALTRUST SHORT TERM FUND</b>	NA	NA	NA	DAILY LIQUIDITY	1.00%	NA	<b>0.06%</b>
<b>MONEY MARKET MUTUAL FUNDS (MMF)</b>	60 DAYS <sup>(1)</sup>	20%	AAA/Aaa <sup>(2)</sup>	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS AGC.	<b>6.05%</b>
<b>LOCAL AGENCY INVESTMENT FUND (LAIF)</b>	NA	NA	NA	DAILY LIQUIDITY	Max \$50 million	NA	<b>0.00%</b>
<b>CASH/DEPOSIT ACCOUNT</b>	NA	NA	NA	NA	NA	NA	<b>12.00%</b>

<sup>1</sup> Money Market Mutual Funds maturity may be interpreted as a weighted average maturity not exceeding 60 days.

<sup>2</sup> Or must have an investment advisor with no fewer than 5 years experience and with assets under management of \$500,000,000 USD.

**THIS COMPLETES THE REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE 53646.**

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
Fund: 1 POOL FUND											
1060: MMKT ACCTS-A/365-6											
FRGXX	FIDELITY GOV	10/01/2019	1.955	1.955	169,000,000.00	169,000,000.00	100.000000	169,000,000.00	0.00	.003	.003
GOFXX	FEDERATED GOV	10/01/2019	1.885	1.885	131,000,000.00	131,000,000.00	100.000000	131,000,000.00	0.00	.003	.003
WFFXX	WELLS FARGO GOV	10/01/2019	1.901	1.901	77,000,000.00	77,000,000.00	100.000000	77,000,000.00	0.00	.003	.003
FGTXX	GOLDMAN SACHS GOV	10/01/2019	1.830	1.830	6,000,000.00	6,000,000.00	100.000000	6,000,000.00	0.00	.003	.003
			1.918	1.918	383,000,000.00	383,000,000.00	100.000000	383,000,000.00	0.00	.003	.003
1065: CLTR-A/365-6											
CLTR	CALTRUST SHT TERM FUND	10/01/2019	2.280	2.268	4,015,944.14	4,023,976.03	100.200000	4,023,976.03	0.00	.003	.003
			2.280	2.268	4,015,944.14	4,023,976.03	100.200000	4,023,976.03	0.00	.003	.003
1080: MGD RATE-A/365-6											
CASH	BANK OF THE WEST	10/01/2019	2.190	2.190	300,000,000.00	300,000,000.00	100.000000	300,000,000.00	0.00	.003	.003
			2.190	2.190	300,000,000.00	300,000,000.00	100.000000	300,000,000.00	0.00	.003	.003
1170: MGD RATE-A/360											
CASH	PACIFIC PREMIER BANK	10/01/2019	2.090	2.090	40,000,000.00	40,000,000.00	100.000000	40,000,000.00	0.00	.003	.003
CASH	FIRST REPUBLIC BANK	10/01/2019	2.200	2.200	300,000,000.00	300,000,000.00	100.000000	300,000,000.00	0.00	.003	.003
CASH	UB MANAGED RATE	10/01/2019	2.090	2.090	120,000,000.00	120,000,000.00	100.000000	120,000,000.00	0.00	.003	.003
			2.162	2.162	460,000,000.00	460,000,000.00	100.000000	460,000,000.00	0.00	.003	.003
1175: LAO-SINKING FND-A/360											
LAO	US DIST COURTHOUSE	06/15/2020	2.727	2.727	80,000.00	80,000.00	100.000000	80,000.00	0.00	.198	.710
			2.727	2.727	80,000.00	80,000.00	100.000000	80,000.00	0.00	.198	.710
1300: U.S. TREASURY BILL											
912796TC3	U.S. TREASURY BILL	01/23/2020	2.022	2.042	25,000,000.00	24,744,504.86	99.432000	24,858,000.00	113,495.14	.309	.315
912796TE9	U.S. TREASURY BILL	02/06/2020	1.951	1.970	25,000,000.00	24,753,415.28	99.363000	24,840,750.00	87,334.72	.346	.353
			1.986	2.006	50,000,000.00	49,497,920.14	99.397500	49,698,750.00	200,829.86	.327	.334
1310: U.S. TREASURY BOND											
912828U32	U.S. TREASURY BOND	11/15/2019	1.000	2.628	75,000,000.00	73,939,453.13	99.871000	74,903,250.00	963,796.87	.124	.126
912828TV2	U.S. TREASURY BOND	10/31/2019	1.250	2.606	50,000,000.00	49,449,218.75	99.931000	49,965,500.00	516,281.25	.084	.085
912828F62	U.S. TREASURY BOND	10/31/2019	1.500	2.557	50,000,000.00	49,611,328.13	99.951000	49,975,500.00	364,171.87	.084	.085
912828T59	U.S. TREASURY BOND	10/15/2019	1.000	2.529	45,000,000.00	44,569,335.94	99.958000	44,981,100.00	411,764.06	.041	.041
912828U32	U.S. TREASURY BOND	11/15/2019	1.000	2.534	40,000,000.00	39,565,625.00	99.871000	39,948,400.00	382,775.00	.124	.126
912828U32	U.S. TREASURY BOND	11/15/2019	1.000	2.524	35,000,000.00	34,652,734.38	99.871000	34,954,850.00	302,115.62	.124	.126
912828UL2	U.S. TREASURY BOND	01/31/2020	1.375	2.462	50,000,000.00	49,539,062.50	99.813000	49,906,500.00	367,437.50	.333	.337
912828W63	U.S. TREASURY BOND	03/15/2020	1.625	2.449	15,000,000.00	14,889,257.81	99.887000	14,983,050.00	93,792.19	.452	.458
912828YC8	U.S. TREASURY BOND	08/31/2021	1.500	1.601	15,000,000.00	14,970,703.13	99.707000	14,956,050.00	-14,653.13	1.879	1.921
912828YC8	U.S. TREASURY BOND	08/31/2021	1.500	1.727	15,000,000.00	14,934,960.94	99.707000	14,956,050.00	21,089.06	1.878	1.921
912828YC8	U.S. TREASURY BOND	08/31/2021	1.500	1.731	15,000,000.00	14,933,789.06	99.707000	14,956,050.00	22,260.94	1.878	1.921
			1.218	2.456	405,000,000.00	401,055,468.77	99.873160	404,486,300.00	3,430,831.23	.337	.344
1400: FHLMC-DISC NOTE											
313396RPO	FHLMC DISC NTE	01/09/2020	1.860	1.875	40,000,000.00	39,749,530.00	99.486000	39,794,400.00	44,870.00	.271	.277
			1.860	1.875	40,000,000.00	39,749,530.00	99.486000	39,794,400.00	44,870.00	.271	.277
1420: FHLMC-Fxd-Q 30/360											
3134GTFF5	FHLMC 1YnNc9MoE	04/08/2020	2.460	2.475	25,000,000.00	24,996,250.00	100.140000	25,035,000.00	38,750.00	.514	.523
			2.460	2.475	25,000,000.00	24,996,250.00	100.140000	25,035,000.00	38,750.00	.514	.523
1425: FHLMC-Fxd-S 30/360											
3134G8TG4	FHLMC 3.5YnNc6MoE	10/11/2019	1.500	1.500	15,000,000.00	15,000,000.00	99.981000	14,997,150.00	-2,850.00	.030	.030
3134GABZ6	FHLMC 3.5YnNc1YrE	02/25/2020	1.250	1.250	10,000,000.00	10,000,000.00	99.738000	9,973,800.00	-26,200.00	.403	.405
3134GAVF8	FHLMC 3.5YnNc1YrE	05/08/2020	1.200	1.200	15,000,000.00	15,000,000.00	99.593000	14,938,950.00	-61,050.00	.599	.605
3134GAXZ2	FHLMC 4YnNc6MoE	11/25/2020	1.370	1.370	25,000,000.00	25,000,000.00	99.501000	24,875,250.00	-124,750.00	1.135	1.156
3134GAYK4	FHLMC 4YnNc1YrE	11/30/2020	1.440	1.440	10,000,000.00	10,000,000.00	99.578000	9,957,800.00	-42,200.00	1.148	1.170
3134GBK35	FHLMC 3YnNc3MoB	09/29/2020	1.800	1.800	15,000,000.00	15,000,000.00	99.874000	14,981,100.00	-18,900.00	.984	1.000
3137EAE55	FHLMC 2.75Yr	01/17/2020	1.500	1.602	25,000,000.00	24,942,750.00	99.878000	24,969,500.00	26,750.00	.296	.299
3134GBTX0	FHLMC 2.75YnNc2MoB	06/29/2020	1.750	1.780	20,000,000.00	19,983,860.00	99.827000	19,965,400.00	-18,460.00	.736	.748
3134G9W37	FHLMC 2.5YnNc3MoB	08/10/2020	1.450	2.421	10,000,000.00	9,769,000.00	99.665000	9,966,500.00	197,500.00	.847	.863
3134GSMF9	FHLMC 5YnNc3YrE	05/26/2023	3.000	3.000	15,000,000.00	15,000,000.00	101.805000	15,270,750.00	270,750.00	3.404	3.655
3134GSQL2	FHLMC 5YnNc2YrE	06/29/2023	3.100	3.100	5,000,000.00	5,000,000.00	100.971000	5,048,550.00	48,550.00	3.486	3.748
3134GSB53	FHLMC 3YnNc1YrE	10/29/2021	3.100	3.100	5,000,000.00	5,000,000.00	100.097000	5,004,850.00	4,850.00	1.975	2.082
3134GSA96	FHLMC 3YnNc1YrE	11/15/2021	3.150	3.150	10,000,000.00	10,000,000.00	100.153000	10,015,300.00	15,300.00	2.017	2.129
3134GSA96	FHLMC 3YnNc1YrE	11/15/2021	3.150	3.150	5,000,000.00	5,000,000.00	100.153000	5,007,650.00	7,650.00	2.017	2.129
3134GSA96	FHLMC 3YnNc1YrE	11/15/2021	3.150	3.150	5,000,000.00	5,000,000.00	100.153000	5,007,650.00	7,650.00	2.017	2.129
3134GSD44	FHLMC 3YnNc1YrE	11/26/2021	3.150	3.150	25,000,000.00	25,000,000.00	100.196000	25,049,000.00	49,000.00	2.047	2.159
3134GSC45	FHLMC 3YnNc1YrE	11/26/2021	3.160	3.160	10,000,000.00	10,000,000.00	100.201000	10,020,100.00	20,100.00	2.047	2.159
3134GBXV9	FHLMC 1.6YnNc1Yr	07/13/2020	1.850	2.870	15,000,000.00	14,758,950.00	99.953000	14,992,950.00	234,000.00	.770	.786
3134GTCP6	FHLMC 3.5YnNc6MoQ	10/17/2022	2.625	2.625	25,000,000.00	25,000,000.00	100.025000	25,006,250.00	6,250.00	2.876	3.049
3134GTHV8	FHLMC 5YnNc6MoE	04/22/2024	2.570	2.570	15,000,000.00	15,000,000.00	100.037000	15,005,550.00	5,550.00	4.231	4.564
3134GTHH9	FHLMC 2.75YnNc9MoE	01/24/2022	2.500	2.500	5,000,000.00	5,000,000.00	100.196000	5,009,800.00	9,800.00	2.240	2.321
3134GTEB5	FHLMC 5YnNc1YrE	04/24/2024	2.625	2.625	15,000,000.00	15,000,000.00	100.407000	15,061,050.00	61,050.00	4.230	4.570
3134GTGX5	FHLMC 5YnNc1YrE	04/24/2024	2.610	2.610	15,000,000.00	15,000,000.00	100.383000	15,057,450.00	57,450.00	4.231	4.570
3134GTGX5	FHLMC 5YnNc1YrE	04/24/2024	2.610	2.610	15,000,000.00	15,000,000.00	100.383000	15,057,450.00	57,450.00	4.231	4.570
3134GTGK7	FHLMC 5YnNc2YrE	05/03/2024	2.600	2.600	10,000,000.00	10,000,000.00	101.221000	10,122,100.00	122,100.00	4.257	4.595
3134GTSF1	FHLMC 3YnNc1YrE	06/10/2022	2.400	2.400	5,000,000.00	5,000,000.00	100.273000	5,013,650.00	13,650.00	2.576	2.696
3134GTIX1	FHLMC 5YnNc6MoE	06/20/2024	2.250	2.250	15,000,000.00	15,000,000.00	100.056000	15,008,400.00	8,400.00	4.429	4.726
3134GTYT4	FHLMC 1YnNc1YrE	07/01/2024	2.125	2.125	15,000,000.00	15,000,000.00	100.192000	15,028,800.00	28,800.00	4.475	4.756
3134GTYT4											

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
3134GT5H2	FHLMC 2YrNc6MoO	09/09/2021	1.860	1.860	25,000,000.00	25,000,000.00	99.994000	24,998,500.00	-1,500.00	1.897	1.945
3134GT6N8	FHLMC 5YrNc6MoQ	09/12/2024	2.125	2.125	25,000,000.00	25,000,000.00	99.902000	24,975,500.00	-24,500.00	4.670	4.956
3134GT5P4	FHLMC 3YrNc4MoO	09/13/2022	1.860	1.860	50,000,000.00	50,000,000.00	99.472000	49,736,000.00	-264,000.00	2.858	2.956
			2.150	2.190	768,000,000.00	767,439,640.00	100.016809	768,129,090.00	689,450.00	2.569	2.710
1465: FHLMC-STEP%-S30/360											
3134G7577	FHLMC 5YrNc6MoB	10/29/2020	2.000	2.000	15,000,000.00	15,000,000.00	99.993000	14,998,950.00	-1,050.00	1.062	1.082
3134G8KU2	FHLMC 5YrNc6MoB	02/26/2021	2.000	2.000	10,000,000.00	10,000,000.00	99.977000	9,997,700.00	-2,300.00	1.382	1.411
3134G9JX6	FHLMC 5YrNc3MoB	06/09/2021	1.750	1.750	15,000,000.00	15,000,000.00	99.769000	14,965,350.00	-34,650.00	1.653	1.693
3134G9JW8	FHLMC 5YrNc3MoB	05/25/2021	1.625	1.625	20,000,000.00	20,000,000.00	99.798000	19,959,600.00	-40,400.00	1.617	1.652
3134G9NU7	FHLMC 5YrNc3MoB	06/16/2021	2.000	2.010	15,000,000.00	14,997,000.00	100.027000	15,004,050.00	7,050.00	1.672	1.712
3134G9UM7	FHLMC 5YrNc3MoB	06/30/2021	1.625	1.625	15,000,000.00	15,000,000.00	99.815000	14,972,250.00	-27,750.00	1.714	1.751
3134G9VA2	FHLMC 5YrNc6MoB	06/30/2021	1.700	1.700	15,000,000.00	15,000,000.00	99.943000	14,991,450.00	-8,550.00	1.716	1.751
3134G9UX3	FHLMC 5YrNc3MoB	06/30/2021	2.000	2.000	10,000,000.00	10,000,000.00	99.940000	9,994,000.00	-6,000.00	1.711	1.751
3134G9XA0	FHLMC 5YrNc6MoB	07/13/2021	2.000	2.000	15,000,000.00	15,000,000.00	100.009000	15,001,350.00	1,350.00	1.750	1.786
3134G9S40	FHLMC 4YrNc6MoB	07/27/2020	1.750	1.750	15,000,000.00	15,000,000.00	99.887000	14,983,050.00	-16,950.00	.815	.825
3134G9R66	FHLMC 5YrNc3MoB	08/10/2021	1.500	1.500	15,000,000.00	15,000,000.00	99.599000	14,939,850.00	-60,150.00	1.829	1.863
3134G9S57	FHLMC 4YrNc6MoB	08/10/2020	1.750	1.750	15,000,000.00	15,000,000.00	99.817000	14,972,550.00	-27,450.00	.851	.863
3134G9T23	FHLMC 5YrNc3MoB	08/10/2021	1.750	1.750	10,000,000.00	10,000,000.00	99.894000	9,989,400.00	-10,600.00	1.826	1.863
3134G9U47	FHLMC 5YrNc3MoB	08/25/2021	1.625	1.625	15,000,000.00	15,000,000.00	99.795000	14,969,250.00	-30,750.00	1.865	1.904
3134G9SW3	FHLMC 5YrNc3MoB	08/25/2021	1.500	1.500	10,000,000.00	10,000,000.00	99.757000	9,975,700.00	-24,300.00	1.867	1.904
3134G96A0	FHLMC 5YrNc3MoB	08/25/2021	1.625	1.625	15,000,000.00	15,000,000.00	99.699000	14,954,850.00	-45,150.00	1.867	1.904
3134GAEB6	FHLMC 4.25YrNc3MoB	12/08/2020	1.750	1.750	20,000,000.00	20,000,000.00	99.801000	19,960,200.00	-39,800.00	1.169	1.192
3134GAEG5	FHLMC 5YrNc6MoB	08/24/2021	2.000	2.000	20,000,000.00	20,000,000.00	100.013000	20,002,600.00	2,600.00	1.863	1.901
3134GADP6	FHLMC 5YrNc3MoB	09/13/2021	1.625	1.625	16,500,000.00	16,500,000.00	99.773000	16,462,545.00	-37,455.00	1.915	1.956
3134GAET7	FHLMC 5YrNc3MoB	09/30/2021	1.625	1.625	20,000,000.00	20,000,000.00	99.716000	19,943,200.00	-56,800.00	1.962	2.003
3134GAKY9	FHLMC 5YrNc6MoB	09/30/2021	1.750	1.750	15,000,000.00	15,000,000.00	99.892000	14,983,800.00	-16,200.00	1.961	2.003
3134GANB6	FHLMC 5YrNc6MoB	09/30/2021	1.750	1.750	15,000,000.00	15,000,000.00	99.905000	14,985,750.00	-14,250.00	1.963	2.003
3134GAPM0	FHLMC 5YrNc3MoB	10/25/2021	1.500	1.500	10,000,000.00	10,000,000.00	99.778000	9,977,800.00	-22,200.00	2.020	2.071
3134GAPM0	FHLMC 5YrNc3MoB	10/25/2021	1.500	1.500	6,705,000.00	6,705,000.00	99.778000	6,690,114.90	-14,885.10	2.020	2.071
3134GAPA6	FHLMC 5YrNc3MoB	10/27/2020	1.500	1.500	10,000,000.00	10,000,000.00	99.964000	9,996,400.00	-3,600.00	1.058	1.077
3134GAQV9	FHLMC 5YrNc6MoB	10/27/2021	1.400	1.400	15,000,000.00	15,000,000.00	99.635000	14,945,250.00	-54,750.00	2.026	2.077
3134GAQV9	FHLMC 5YrNc6MoB	10/27/2021	1.400	1.400	15,000,000.00	15,000,000.00	99.635000	14,945,250.00	-54,750.00	2.026	2.077
3134GARL0	FHLMC 5YrNc6MoB	10/28/2021	1.500	1.500	10,000,000.00	10,000,000.00	99.925000	9,992,500.00	-7,500.00	2.032	2.079
3134GASF2	FHLMC 5YrNc3MoB	10/27/2021	1.500	1.500	15,000,000.00	15,000,000.00	99.669000	14,950,350.00	-49,650.00	2.023	2.077
3134GASF2	FHLMC 5YrNc3MoB	10/27/2021	1.500	1.500	15,000,000.00	15,000,000.00	99.669000	14,950,350.00	-49,650.00	2.023	2.077
3134GATA2	FHLMC 5YrNc3MoB	10/27/2021	1.500	1.500	10,000,000.00	10,000,000.00	99.867000	9,986,700.00	-13,300.00	2.025	2.077
3134GATB0	FHLMC 5YrNc3MoB	11/10/2021	1.550	1.550	17,000,000.00	17,000,000.00	99.608000	16,933,360.00	-66,640.00	2.057	2.115
3134GATA2	FHLMC 5YrNc3MoB	10/27/2021	1.500	1.500	14,000,000.00	14,000,000.00	99.867000	13,981,380.00	-18,620.00	2.025	2.077
3134GAUA0	FHLMC 5YrNc3MoB	11/30/2021	1.500	1.500	4,500,000.00	4,500,000.00	99.409000	4,473,405.00	-26,595.00	2.114	2.170
3134GAYF5	FHLMC 5YrNc3MoB	11/26/2021	1.550	1.550	20,000,000.00	20,000,000.00	99.596000	19,919,200.00	-80,800.00	2.101	2.159
3134GAYG3	FHLMC 5YrNc3MoB	12/09/2021	1.750	1.750	10,000,000.00	10,000,000.00	99.966000	9,996,600.00	-3,400.00	2.136	2.195
3134GAYR9	FHLMC 5YrNc3MoB	12/09/2021	1.650	1.650	20,000,000.00	20,000,000.00	100.010000	20,002,000.00	2,000.00	2.133	2.195
3134GAA87	FHLMC 5YrNc3MoB	12/30/2021	1.900	1.900	10,000,000.00	10,000,000.00	99.987000	9,998,700.00	-1,300.00	2.183	2.252
3134GAA87	FHLMC 5YrNc3MoB	12/30/2021	1.900	1.900	10,000,000.00	10,000,000.00	99.987000	9,998,700.00	-1,300.00	2.183	2.252
3134G7577	FHLMC 3.5Yr	10/29/2020	2.000	2.153	7,125,000.00	7,125,000.00	99.993000	7,124,501.25	15,532.50	1.061	1.082
3134GBHN5	FHLMC 3YrNc3MoB	04/27/2020	2.000	2.000	10,000,000.00	10,000,000.00	99.986000	9,998,600.00	-1,400.00	.566	.575
3134GBKC5	FHLMC 3YrNc3MoB	04/27/2020	2.000	2.000	20,000,000.00	20,000,000.00	99.931000	19,986,200.00	-13,800.00	.566	.575
3134GBMP4	FHLMC 3YrNc3MoB	05/22/2020	2.000	2.000	10,000,000.00	10,000,000.00	100.008000	10,000,800.00	800.00	.634	.644
3134GBPJ5	FHLMC 3YrNc6MoB	05/22/2020	1.900	1.900	20,000,000.00	20,000,000.00	99.994000	19,998,800.00	-1,200.00	.634	.644
3134GBSE3	FHLMC 4YrNc6MoB	02/24/2021	1.875	1.875	15,000,000.00	15,000,000.00	100.027000	15,004,050.00	4,050.00	1.375	1.405
3134GBSD5	FHLMC 3YrNc6MoB	11/24/2020	1.875	1.875	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	1.128	1.153
3134GBTD4	FHLMC 5YrNc3MoB	06/29/2022	2.050	2.050	20,000,000.00	20,000,000.00	100.080000	20,016,000.00	16,000.00	2.645	2.748
3134GBTE2	FHLMC 5YrNc6MoB	06/22/2022	2.000	2.000	15,000,000.00	15,000,000.00	100.032000	15,004,800.00	4,800.00	2.628	2.729
3134GBYK2	FHLMC 5YrNc3MoB	07/05/2022	2.000	2.000	20,000,000.00	20,000,000.00	100.003000	20,000,600.00	600.00	2.664	2.764
3134GBWD0	FHLMC 3.5YrNc3MoB	01/20/2021	2.000	2.000	10,000,000.00	10,000,000.00	100.015000	10,001,500.00	1,500.00	1.282	1.310
3134GBWS7	FHLMC 5YrNc3MoB	07/27/2022	2.050	2.050	20,000,000.00	20,000,000.00	100.016000	20,003,200.00	3,200.00	2.722	2.825
3134GBYN6	FHLMC 5YrNc3MoB	07/27/2022	2.100	2.100	20,000,000.00	20,000,000.00	100.027000	20,005,400.00	5,400.00		

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
			1.975	1.983	260,000,000.00	258,881,112.70	99.712962	259,253,700.00	372,587.30	.152	.155
1725: FHLB-Fxd-S 30/360											
3130A7PV1	FHLB 5Yr	04/05/2021	1.375	1.390	5,000,000.00	4,996,350.00	99.462000	4,973,100.00	-23,250.00	1.483	1.515
3130A7PU3	FHLB 4Yr	04/06/2020	1.200	1.210	10,000,000.00	9,996,000.00	99.677000	9,967,700.00	-28,300.00	.511	.518
3130ABYZ3	FHLB 2.75YrNc9MoE	05/22/2020	1.600	1.600	5,000,000.00	5,000,000.00	99.849000	4,992,450.00	-7,550.00	.635	.644
3130AC2C7	FHLB 3YrNc1YrE	08/28/2020	2.000	1.790	10,000,000.00	10,061,000.00	100.162000	10,016,200.00	-44,800.00	.904	.912
3130ABZE9	FHLB 3YrNc1YrE	08/28/2020	1.650	1.650	5,000,000.00	5,000,000.00	99.849000	4,992,450.00	-7,550.00	.905	.912
3130ABY34	FHLB 2.5Yr	05/29/2020	1.613	1.813	10,000,000.00	9,950,500.00	99.853000	9,985,300.00	34,800.00	.654	.663
3130ACBD5	FHLB 2.58YrNc1MoB	06/29/2020	1.650	1.861	5,350,000.00	5,321,270.50	99.942000	5,346,897.00	25,626.50	.736	.748
313379Q69	FHLB 4.5 Yr	06/10/2022	2.125	2.182	7,975,000.00	7,955,620.75	101.267000	8,076,043.25	120,422.50	2.588	2.696
3130ADF77	FHLB 3Yr	01/25/2021	2.200	2.212	15,000,000.00	14,994,900.00	100.551000	15,082,650.00	87,750.00	1.289	1.323
3130A0XD7	FHLB 3Yr	03/12/2021	2.375	2.484	10,000,000.00	9,968,000.00	100.852000	10,085,200.00	117,200.00	1.415	1.449
3130A0XD7	FHLB 3Yr	03/12/2021	2.375	2.489	10,000,000.00	9,966,500.00	100.852000	10,085,200.00	118,700.00	1.415	1.449
313378WG2	FHLB 4.08Yr	03/11/2022	2.500	2.619	10,000,000.00	9,954,700.00	102.060000	10,206,000.00	251,300.00	2.355	2.447
313382AX1	FHLB 4.9Yr	03/10/2023	2.125	2.716	11,750,000.00	11,432,397.50	101.745000	11,955,037.50	522,640.00	3.290	3.444
3130AE6U9	FHLB 3Yr	05/07/2021	2.700	2.725	7,650,000.00	7,644,492.00	101.612000	7,773,318.00	128,826.00	1.542	1.603
3130AE6U9	FHLB 3Yr	05/07/2021	2.700	2.703	10,000,000.00	9,999,100.00	101.612000	10,161,200.00	162,100.00	1.542	1.603
3130A9M40	FHLB 4.17Yr	09/29/2022	1.650	2.929	15,730,000.00	14,940,354.00	99.184000	15,601,643.20	661,289.20	2.893	3.000
3130A8R54	FHLB 4.9YrNc1Mo	07/28/2023	1.800	2.965	3,700,000.00	3,504,196.00	99.532000	3,682,684.00	178,488.00	3.648	3.827
3130AFCU9	FHLB 3YrNc1YrE	11/26/2021	3.125	3.150	10,000,000.00	9,992,900.00	100.161000	10,016,100.00	23,200.00	2.048	2.159
3130A8CK7	FHLB 4.5Yr	06/09/2023	2.050	3.147	10,000,000.00	9,540,100.00	100.001000	10,000,100.00	460,000.00	3.494	3.693
3130ADUJ9	FHLB 11Mo	03/30/2020	2.375	2.429	47,210,000.00	47,186,395.00	100.252000	47,328,969.20	142,574.20	.492	.499
313378WG2	FHLB 2.91Yr	03/11/2022	2.500	2.308	30,000,000.00	30,158,100.00	102.060000	30,618,000.00	459,900.00	2.359	2.447
3130AGT70	FHLB 1YrNc3MoB	07/29/2020	2.200	2.200	25,000,000.00	25,000,000.00	99.958000	24,989,500.00	-10,500.00	.816	.830
3130AGUE3	FHLB 1YrNc3MoQ	08/05/2020	2.200	2.200	25,000,000.00	25,000,000.00	100.006000	25,001,500.00	1,500.00	.833	.849
3130AGWF8	FHLB 1YrNc3MoQ	08/14/2020	2.060	2.060	25,000,000.00	25,000,000.00	100.004000	25,001,000.00	1,000.00	.858	.874
3130AGWJ0	FHLB 1.08YrNc3MoQ	09/11/2020	2.100	2.100	25,000,000.00	25,000,000.00	100.003000	25,000,750.00	750.00	.932	.951
3130AGZE8	FHLB 1.4YrNc3MoQ	02/26/2021	2.050	2.050	25,000,000.00	25,000,000.00	99.773000	24,943,250.00	-56,750.00	1.377	1.411
3130AH2K8	FHLB 1YrNc3MoQ	09/10/2020	2.050	2.060	25,000,000.00	24,997,500.00	100.002000	25,000,500.00	3,000.00	.930	.948
3130AGZ57	FHLB 2.16YrNc2MoB	11/26/2021	2.125	2.135	25,000,000.00	24,995,000.00	99.954000	24,988,500.00	-6,500.00	2.108	2.159
3130AH5D1	FHLB 2YrNc6MoB	09/23/2021	2.050	2.050	25,000,000.00	25,000,000.00	100.020000	25,000,000.00	5,000.00	1.931	1.984
3130AGYJ8	FHLB 2.9YrNc5MoB	08/26/2022	2.000	2.021	25,000,000.00	24,985,000.00	99.978000	24,994,500.00	9,500.00	2.805	2.907
			2.145	2.243	474,365,000.00	472,540,375.75	100.317423	475,870,742.15	3,330,366.40	1.521	1.569
1765: FHLB-STEP%-S 30/360											
3130A9DH1	FHLB 5YrNc3MoB	09/30/2021	2.000	2.000	15,000,000.00	15,000,000.00	100.004000	15,000,600.00	600.00	1.960	2.003
3130A9DA6	FHLB 5YrNc3MoB	09/30/2021	2.000	2.000	15,000,000.00	15,000,000.00	99.999000	14,999,850.00	-150.00	1.960	2.003
3130AA2T4	FHLB 5YrNc6MoB	12/09/2021	1.600	1.600	10,000,000.00	10,000,000.00	99.821000	9,982,100.00	-17,900.00	2.135	2.195
3130AA2T4	FHLB 5YrNc6MoB	12/09/2021	1.600	1.600	10,000,000.00	10,000,000.00	99.821000	9,982,100.00	-17,900.00	2.135	2.195
3130AA5A2	FHLB 5YrNc1YrB	12/08/2021	1.700	1.700	15,000,000.00	15,000,000.00	99.993000	14,998,950.00	-1,050.00	2.129	2.192
3130ABQV1	FHLB 5YrNc6MoB	07/26/2022	2.000	2.000	15,000,000.00	15,000,000.00	100.019000	15,002,850.00	2,850.00	2.722	2.822
3130ABVZ6	FHLB 5YrNc6MoB	02/09/2022	2.000	2.000	20,000,000.00	20,000,000.00	100.043000	20,008,600.00	8,600.00	2.292	2.364
3130ABZW9	FHLB 5YrNc3MoB	08/24/2022	2.000	2.000	10,000,000.00	10,000,000.00	100.024000	10,002,400.00	2,400.00	2.799	2.901
3130AC6H2	FHLB 5YrNc3MoB	08/24/2022	2.000	2.000	15,000,000.00	15,000,000.00	100.025000	15,003,750.00	3,750.00	2.799	2.901
3130AC4T8	FHLB 5YrNc3MoB	05/24/2022	2.000	2.000	20,000,000.00	20,000,000.00	100.061000	20,012,200.00	12,200.00	2.558	2.649
3130A9TV3	FHLB 3.4YrNc2MoB	11/08/2021	1.500	2.579	10,000,000.00	9,690,500.00	99.852000	9,985,200.00	294,700.00	2.048	2.110
3130AA5Y0	FHLB 4.16YrNc2MoB	11/25/2022	1.750	2.436	5,100,000.00	4,967,400.00	99.832000	5,091,432.00	124,032.00	3.043	3.156
			1.883	1.972	160,100,000.00	159,657,900.00	99.981282	160,070,032.00	412,132.00	2.356	2.431
1767: FHLB-Var-M A/360											
3130A9FU0	FHLB 4Yr	09/22/2020	2.196	2.196	10,000,000.00	10,000,000.00	100.124000	10,012,400.00	12,400.00	.973	.981
3130A9FM8	FHLB 4Yr	09/22/2020	2.196	2.196	15,000,000.00	15,000,000.00	100.124000	15,018,600.00	18,600.00	.973	.981
3130A9FR7	FHLB 4Yr	09/28/2020	2.194	2.194	10,000,000.00	10,000,000.00	100.121000	10,012,100.00	12,100.00	.995	.997
3130A9FR7	FHLB 4Yr	09/28/2020	2.194	2.194	15,000,000.00	15,000,000.00	100.121000	15,018,150.00	18,150.00	.995	.997
			2.195	2.195	50,000,000.00	50,000,000.00	100.122500	50,061,250.00	61,250.00	.984	.989
1770: FHLB-Var-Q A/360											
3130A8NF6	FHLB 3Yr	07/01/2020	2.444	2.444	25,000,000.00	25,000,000.00	100.196000	25,049,000.00	49,000.00	.745	.753
			2.444	2.444	25,000,000.00	25,000,000.00	100.196000	25,049,000.00	49,000.00	.745	.753
1900: FFCB-DISC NOTE											
313312RT9	FFCB DISC NTE	01/13/2020	1.850	1.862	50,000,000.00	49,676,250.00	99.466000	49,733,000.00	56,750.00	.282	.288
			1.850	1.862	50,000,000.00	49,676,250.00	99.466000	49,733,000.00	56,750.00	.282	.288
1925: FFCB-Fxd-S 30/360											
3133EF5D5	FFCB 4YrNc1YrA	04/27/2020	1.420	1.420	7,700,000.00	7,700,000.00	99.770000	7,682,290.00	-17,710.00	.567	.575
3133EGSA4	FFCB 4YrNc1YrA	08/24/2020	1.320	1.320	10,000,000.00	10,000,000.00	99.569000	9,956,900.00	-43,100.00	.891	.901
3133EGVK8	FFCB 4YrNc1YrA	09/21/2020	1.350	1.350	10,000,000.00	10,000,000.00	99.566000	9,956,600.00	-43,400.00	.965	.978
3133EGX88	FFCB 4YrNc1YrA	10/13/2020	1.340	1.340	15,000,000.00	15,000,000.00	99.551000	14,932,650.00	-67,350.00	1.019	1.038
3133EGC94	FFCB 4YrNc3MoA	11/02/2020	1.380	1.380	10,000,000.00	10,000,000.00	99.266000	9,926,600.00			

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
3133EKM94	FFCB 4YrNc1YrA	09/11/2023	1.900	1.900	10,000,000.00	10,000,000.00	99.867000	9,986,700.00	-13,300.00	3.782	3.951
			2.027	2.137	417,715,000.00	416,047,282.10	100.297982	418,959,713.70	2,912,431.60	1.752	1.833
1930: FFCB-Var-M A/360											
3133EDXQ0	FFCB 5Yr	10/10/2019	2.119	2.119	15,000,000.00	15,000,000.00	100.006000	15,000,900.00	900.00	.027	.027
3133EDXQ0	FFCB 5Yr	10/10/2019	2.119	2.119	25,000,000.00	25,000,000.00	100.006000	25,001,500.00	1,500.00	.027	.027
3133EDXQ0	FFCB 5Yr	10/10/2019	2.119	2.412	10,000,000.00	9,997,560.00	100.006000	10,000,600.00	3,040.00	.027	.027
3133EFT56	FFCB 4Yr	04/01/2020	2.335	2.335	25,000,000.00	25,000,000.00	100.082000	25,020,500.00	20,500.00	.501	.504
3133EF229	FFCB 4Yr	04/13/2020	2.281	2.281	50,000,000.00	50,000,000.00	100.092000	50,046,000.00	46,000.00	.534	.537
3133EGCE3	FFCB 5Yr	05/25/2021	2.288	2.288	10,000,000.00	10,000,000.00	100.348000	10,034,800.00	34,800.00	1.640	1.652
3133EGCE3	FFCB 5Yr	05/25/2021	2.288	2.288	10,000,000.00	10,000,000.00	100.348000	10,034,800.00	34,800.00	1.640	1.652
3133EGYA7	FFCB 3Yr	10/11/2019	2.230	2.230	15,000,000.00	15,000,000.00	100.008000	15,001,200.00	1,200.00	.030	.030
3133EGZ57	FFCB 3Yr	10/24/2019	2.217	2.217	15,000,000.00	15,000,000.00	100.021000	15,003,150.00	3,150.00	.066	.066
3133EGF67	FFCB 3Yr	11/14/2019	2.198	2.198	15,000,000.00	15,000,000.00	100.035000	15,005,250.00	5,250.00	.122	.123
3133EGF67	FFCB 3Yr	11/14/2019	2.198	2.198	15,000,000.00	15,000,000.00	100.035000	15,005,250.00	5,250.00	.122	.123
3133EG4C6	FFCB 3.9Yr	01/18/2022	2.281	1.874	15,000,000.00	15,139,095.00	100.162000	15,024,300.00	-114,795.00	2.248	2.304
3133EJDG1	FFCB 5Yr	02/21/2023	2.116	2.116	15,000,000.00	15,000,000.00	99.473000	14,920,950.00	-79,050.00	3.290	3.397
3133EJJE0	FFCB 3.5Yr	10/04/2021	2.107	2.107	15,000,000.00	15,000,000.00	99.830000	14,974,500.00	-25,500.00	1.967	2.014
			2.217	2.205	250,000,000.00	250,136,655.00	100.029480	250,073,700.00	-62,955.00	.764	.778
1936: FFCB-Var-SOFR-Q A/360											
3133EKT63	FFCB 2Yr	09/24/2021	1.960	1.960	15,000,000.00	15,000,000.00	100.020000	15,003,000.00	3,000.00	1.939	1.986
			1.960	1.960	15,000,000.00	15,000,000.00	100.020000	15,003,000.00	3,000.00	1.939	1.986
1950: FMAC-Fxd-S 30/360											
3132XOC74	FAMCA 2.08Yr	02/03/2020	1.970	1.970	15,000,000.00	15,000,000.00	99.988000	14,998,200.00	-1,800.00	.342	.345
3132XOY26	FAMCA 1.58Yr	01/02/2020	2.530	2.530	20,000,000.00	20,000,000.00	100.126000	20,025,200.00	25,200.00	.254	.258
3132X03B5	FAMCA 4.9Yr	06/30/2023	2.850	2.964	10,000,000.00	9,947,900.00	104.077000	10,407,700.00	459,800.00	3.506	3.751
3132X04F5	FAMCA 2.91Yr	07/23/2021	2.840	2.864	10,000,000.00	9,993,300.00	101.793000	10,179,300.00	186,000.00	1.747	1.814
31422BBR0	FAMCA 1.16Yr	03/16/2020	2.640	2.640	15,000,000.00	15,000,000.00	100.299000	15,044,850.00	44,850.00	.454	.460
31422BEP1	FAMCA 1.08Yr	05/29/2020	2.430	2.430	25,000,000.00	25,000,000.00	100.300000	25,075,000.00	75,000.00	.650	.663
			2.499	2.516	95,000,000.00	94,941,200.00	100.768684	95,730,250.00	789,050.00	.915	.955
1965: FMAC-Var-M A/360											
3132XOAT8	FAMCA 2.5 Yr	06/02/2020	2.240	1.899	25,000,000.00	25,063,500.00	100.003000	25,000,750.00	-62,750.00	.668	.674
3132XOS77	FAMCA 3Yr	04/23/2021	2.068	2.068	25,000,000.00	25,000,000.00	99.966000	24,991,500.00	-8,500.00	1.538	1.564
3132XOU90	FAMCA 3Yr	05/10/2021	2.069	2.069	10,000,000.00	10,000,000.00	99.911000	9,991,100.00	-8,900.00	1.583	1.611
			2.140	1.998	60,000,000.00	60,063,500.00	99.972250	59,983,350.00	-80,150.00	1.183	1.201
2350: MUNIS-S 30/360											
882723A33	TEXAS STATE	10/01/2019	1.497	1.497	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	.003	.003
419792JH0	HAWAII STATE	04/01/2020	1.660	1.660	5,055,000.00	5,055,000.00	100.000000	5,055,000.00	0.00	.495	.504
76222RUM2	RHODE ISLAND STATE	05/01/2020	1.625	1.520	2,660,000.00	2,670,719.80	100.403000	2,670,719.80	0.00	.578	.586
3733845L6	GEORGIA STATE	07/01/2020	3.000	1.370	6,825,000.00	7,254,770.25	106.297000	7,254,770.25	0.00	.740	.753
419792NE2	HAWAII STATE	10/01/2019	1.151	1.101	2,250,000.00	2,253,262.50	100.145000	2,253,262.50	0.00	.003	.003
419792NF9	HAWAII STATE	10/01/2020	1.370	1.319	2,250,000.00	2,254,320.00	100.192000	2,254,320.00	0.00	.986	1.005
13063DAC2	STATE OF CALIFORNIA	04/01/2021	2.625	2.011	14,400,000.00	14,688,720.00	102.005000	14,688,720.00	0.00	1.450	1.504
76222RWT5	RHODE ISLAND ST & PROV PLANT	04/01/2020	2.750	2.451	3,065,000.00	3,082,378.55	100.567000	3,082,378.55	0.00	.490	.504
76222RWU2	RHODE ISLAND ST & PROV PLANT	04/01/2021	2.750	2.551	3,150,000.00	3,167,766.00	100.564000	3,167,766.00	0.00	1.444	1.504
13063DGA0	STATE OF CALIFORNIA	04/01/2021	2.800	2.799	16,000,000.00	16,000,640.00	100.004000	16,000,640.00	0.00	1.442	1.504
13063DAC2	STATE OF CALIFORNIA	04/01/2021	2.625	2.850	1,795,000.00	1,784,301.80	99.404000	1,784,301.80	0.00	1.444	1.504
13063DAD0	STATE OF CALIFORNIA	04/01/2022	2.367	2.960	1,500,000.00	1,468,800.00	97.920000	1,468,800.00	0.00	2.380	2.504
544351MM8	CITY OF LOS ANGELES	09/01/2021	4.000	2.919	8,915,000.00	9,200,993.20	103.208000	9,200,993.20	0.00	1.835	1.923
13063DAD0	STATE OF CALIFORNIA	04/01/2022	2.367	3.120	17,695,000.00	17,256,340.95	97.521000	17,256,340.95	0.00	2.378	2.504
13063DAD0	STATE OF CALIFORNIA	04/01/2022	2.367	3.290	25,000,000.00	24,275,250.00	97.101000	24,275,250.00	0.00	2.376	2.504
13063DGA0	STATE OF CALIFORNIA	04/01/2021	2.800	2.680	10,825,000.00	10,852,170.75	100.251000	10,852,170.75	0.00	1.442	1.504
419792YK6	STATE OF HAWAII	01/01/2021	3.250	2.733	12,745,000.00	12,864,165.75	100.935000	12,864,165.75	0.00	1.217	1.258
419792YL4	STATE OF HAWAII	01/01/2022	2.770	2.770	3,500,000.00	3,500,000.00	100.000000	3,500,000.00	0.00	2.163	2.258
419792YJ9	STATE OF HAWAII	01/01/2020	2.650	2.650	7,500,000.00	7,500,000.00	100.000000	7,500,000.00	0.00	.251	.255
13063CSQ4	STATE OF CALIFORNIA	04/01/2020	1.800	2.501	14,830,000.00	14,729,897.50	99.325000	14,729,897.50	0.00	.492	.504
368079HQ5	GAVILAN CMNTY CLG GO	08/01/2020	2.470	2.470	1,650,000.00	1,650,000.00	100.000000	1,650,000.00	0.00	.820	.838
			2.539	2.583	166,610,000.00	166,509,497.05	99.939678	166,509,497.05	0.00	1.400	1.462
3020: COMMERCIAL PAPER											
16677KY80	CHEVRON	11/08/2019	2.440	2.478	100,000,000.00	98,468,222.22	99.778333	99,778,333.33	1,310,111.11	.104	.107
03785EY65	APPLE	11/06/2019	2.510	2.549	25,000,000.00	24,620,013.89	99.790000	24,947,500.00	327,486.11	.099	.101
03785DAF3	APPLE	01/15/2020	2.430	2.470	30,000,000.00	29,518,050.00	99.387556	29,816,266.67	298,216.67	.286	.293
30229BXP7	EXXON MOBIL	10/23/2019	2.200	2.215	25,000,000.00	24,825,833.25	99.871667	24,967,916.67	142,083.42	.062	.063
63763PA90	NATL SEC CLEARING CORP	01/09/2020	2.100	2.124	25,000,000.00	24,721,458.33	99.422222	24,855,555.56	134,097.23	.271	.277
30229BXP7	EXXON MOBIL	10/23/2019	2.190	2.204	25,000,000.00	24,838,791.67	99.871667	24,967,916.67	129,125.00	.062	.063
03785EX90	APPLE	10/09/2019	2.140	2.151	35,000,000.00	34,827,313.89	99.953333	34,983,666.67	156,352.78	.024	.025
93114FX74	WAL-MART STORES INC	10/07/2019	2.150	2.160	15,000,000.00	14,928,333.33	99.965000	14,994,750.00	66,416.67	.019	.019
30229BXH5	EXXON MOBIL	10/17/2019	2.130	2.139	12,600,000.00	12,545,578.50	99.906667	12,588,240.00	42,661.50	.046	.047

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
478160BS2	JOHNSON & JOHNSON	03/01/2021	1.650	2.625	12,969,000.00	12,617,410.41	99.797000	12,942,672.93	325,262.52	1.389	1.419
594918AY0	MICROSOFT CORP	02/12/2020	1.850	2.691	16,880,000.00	16,654,820.80	99.916000	16,865,820.80	211,000.00	.365	.370
931142DY6	WALMART	10/09/2019	1.750	2.824	25,000,000.00	24,752,750.00	99.990000	24,997,500.00	244,750.00	.024	.025
931142DY6	WALMART	10/09/2019	1.750	2.838	22,029,000.00	21,812,234.64	99.990000	22,026,797.10	214,562.46	.024	.025
478160BS2	JOHNSON & JOHNSON	03/01/2021	1.650	3.149	10,295,000.00	9,955,059.10	99.797000	10,274,101.15	319,042.05	1.385	1.419
594918BG8	MICROSOFT CORP	11/03/2020	2.000	2.912	10,100,000.00	9,929,411.00	100.166000	10,116,766.00	187,355.00	1.061	1.096
			<b>1.815</b>	<b>2.648</b>	<b>187,720,000.00</b>	<b>184,951,528.73</b>	<b>99.969179</b>	<b>187,662,143.42</b>	<b>2,710,614.69</b>	<b>.597</b>	<b>.611</b>
	<b>Total Fund</b>		<b>2.003</b>	<b>2.132</b>	<b>6,352,364,944.14</b>	<b>6,333,085,946.48</b>	<b>99.994050</b>	<b>6,351,986,977.01</b>	<b>18,901,030.53</b>	<b>1.062</b>	<b>1.103</b>





The Mission Inn, Downtown Riverside. Digital Image. *The Mission Inn*. <http://www.missioninn.com/about-en.html>.



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# **AGENDA ITEM 7E**



<b><i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i></b>	
<b>DATE:</b>	December 11, 2019
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Budget and Implementation Committee Shirley Medina, Planning and Programming Director
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	County of Riverside Request for Additional Funds for the Salt Creek Trail

**BUDGET AND IMPLEMENTATION COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to approve federal Congestion Mitigation and Air Quality (CMAQ) funds in the additional amount of \$594,203 for a total amount of \$5,684,203 to fully fund construction of the Salt Creek Trail project.

**BACKGROUND INFORMATION:**

In 2014, the Commission approved the Multifunding Call for Projects consisting of federal CMAQ, Surface Transportation Block Grant (STBG), and 2009 Measure A Western County Regional Arterial funds. The Salt Creek Trail project was approved for \$5,090,000 of CMAQ funds to construct a 4-mile segment in the city of Menifee and a 1-mile segment in the city of Hemet. A Class I bike path and a soft pedestrian path will be constructed along the north side of the Salt Creek flood control channel and along Domenigoni Parkway (Attachment 1).

The County of Riverside (County) is the lead agency for the project, which has gone through a lengthy and complex environmental process through the National Environmental Protection Act. The project is located within a major creek requiring extensive biological and cultural studies. The project was originally an 8-mile segment; however, a decision to remove a 3-mile segment was necessary as it would have significantly increased costs for habitat restoration.

Coordination efforts with private and public property owners including Riverside County Flood Control & Water Conservation District, Caltrans, and the cities of Hemet and Menifee were also undertaken. Approval of design review, maintenance agreements, and permits were required by each of these agencies. In addition, reviews were required by Caltrans Headquarters and the Federal Highway Administration as the trail crosses under Interstate 215 necessitating an encroachment permit exception. The County also worked on securing a public trail easement as a gift with no cost to the County.

The County recently opened bids on the project, which came in higher than the engineer's estimate. The low bid for the project was \$3,849,275. Adding in 10 percent contingency and non-bid items, the total cost of construction is \$5,684,203, as summarized in the table below.

The County anticipates awarding the contract in December 2019; however, the total project cost exceeds the CMAQ funding previously approved by \$594,203.

<b><u>Construction Costs for Salt Creek Trail Project</u></b>	
Construction Contract	\$ 3,849,275
10% Contingency	384,928
Agency Furnished Material	720,000
Construction Management	730,000
Total Construction	5,684,203
CMAQ Funding Approved	(5,090,000)
Funding Shortfall	\$ 594,203

The Salt Creek Trail is an important regional active transportation project and will benefit the cities of Hemet and Menifee and nearby communities. This regional trail will provide greenhouse gas and public health benefits. The ultimate length of the trail is planned to be 16 miles, and this first segment will serve as a catalyst for future extensions.

Staff recommends increasing CMAQ funds for this project bringing the total of CMAQ funding for the Salt Creek Trail to \$5,684,203. Currently, there are sufficient CMAQ funds to cover the \$594,203 shortfall without impacting other approved CMAQ projects.

Federal CMAQ funds are administered through Caltrans. Therefore, there is no fiscal impact to the Commission's budget.

Attachment: Salt Creek Trail Map

*Approved by the Budget and Implementation Committee on November 25, 2019*

In Favor: 10 Abstain: 0 No: 0






# 16 MILE SALT CREEK TRAIL



0 1  
Mile

## LEGEND

-  **Current Project - environmental document and construction limits**
-  **Current Project - environmental document only**
-  **Future Project**





# **AGENDA ITEM 7F**





<b><i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i></b>	
<b>DATE:</b>	December 11, 2019
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Budget and Implementation Committee Shirley Medina, Planning and Programming Director
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Long Range Transportation Study

**BUDGET AND IMPLEMENTATION COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to receive and file the Riverside County Long Range Transportation Study (LRTS).

**BACKGROUND INFORMATION:**

At its January 2016 workshop, the Commission approved the Strategic Assessment and recommendations to pursue additional studies to develop a vision for the future of transportation in Riverside County — including the Next Generation Rail Study, Next Generation Toll Feasibility Study, and the development of a Countywide LRTS. In 2017, the Commission approved a contract with VRPA Technologies to prepare the LRTS, which would also serve as input to the Southern California Association of Government's (SCAG) 2020 Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS), also referred to as Connect SoCal, scheduled to be adopted by SCAG in April 2020 and federally approved in June 2020.

The Riverside County LRTS effort provides data and analysis for the Commission to consider as it develops future transportation policies and strategies in addressing growth and demand on the multimodal transportation system over the next 25 years. The LRTS is the Commission's first countywide transportation study and sets the stage for additional discussion and coordination with Riverside County jurisdictions, transit operators, Coachella Valley Association of Governments, Western Riverside Council of Governments, Caltrans, SCAG, and other transportation stakeholders. The study reviewed population and employment growth and its impact on the multimodal transportation system, planned projects included in the RTP/SCS, and anticipated available funding sources. The LRTS also incorporates the Commission's adopted 2019-2029 Western Riverside County Highway Delivery plan approved in July 2019. The LRTS is itself not a policy document, but rather a collection of information and analysis that reflects the current and future state of transportation in Riverside County. It is also a snapshot in time; conditions are continually changing and elements of the study may require updating in the future.

Key LRTS discussion topics/chapters include:

- Chapter I. Introduction
- Chapter II. Delivering the Promise
- Chapter III. Riverside County Profile
- Chapter IV. Riverside County Today - Existing Conditions
- Chapter V. Riverside County in the Future – Multimodal Transportation System
- Chapter VI. Major Projects and Evaluation Assumptions and Methods
- Chapter VII. Funding of Roadway and Transit Capital Investment
- Chapter VIII. Financial Sources Analysis
- Chapter IX. Riverside County Congestion Management Program/Process
- Chapter X. Study Update Process

The LRTS findings primarily highlight the need for additional funding to implement planned projects for the multimodal system including strategies to reduce congestion. In order to accommodate the growth in population and employment, improvements are needed for all transportation modes in addition to programs that enhance ridesharing, increase rail and transit ridership, and promote active transportation. Building new highway capacity will be challenging as capacity enhancement projects face limited funding opportunities at the state level as competitive programs are geared toward reducing greenhouse gases (AB 32, SB 375) and vehicle miles traveled (SB 743). At the federal level, transportation funding is not expected to increase at levels needed to support transportation demand in Riverside County, and national grant funding opportunities are extremely competitive and do not award grants large enough to build the billions of dollars in capacity needs in Riverside County.

Per the LRTS financial analysis, the amount of funding needed to support projects over the next 25 years totals approximately \$10 billion for highways and arterials, and just over \$3 billion for transit capital for a total unfunded need of \$13 billion. Transit operating needs were not specifically examined; however, shortfalls in transit operating funds are expected to continue.

It should be noted that SCAG as the Metropolitan Planning Organization for Southern California is mandated to prepare a RTP/SCS in accordance with state and federal statutes. SCAG's Connect SoCal is a six-county regional transportation plan that addresses several requisite elements, such as air quality conformity, land use, multimodal performance measurement, and financial forecasting to name a few. The intention of the LRTS was not to address or duplicate those specific elements conducted by SCAG, as the focus and role of the Commission is to address transportation issues. In comparing the financial assumptions between the LRTS and SCAG's Draft Connect SoCal, the LRTS is conservative and based on current known funding sources. SCAG's financial forecast assumed new funding programs, such as a mileage-based road charge fee and a federal gasoline tax increase.

The LRTS will be a living document and updated periodically; it has no current fiscal impact. Future updates to the LRTS may be initiated by several activities including, but not limited to,

new legislative requirements; policies; planning studies; funding changes; and population, housing, employment growth forecasts.

Attachment: Riverside County Long Range Transportation Study (Posted on Commission Website)

*Received and filed by the Budget and Implementation Committee on November 25, 2019*



RIVERSIDE COUNTY  
TRANSPORTATION COMMISSION



*December 2019*

# Riverside County Long Range Transportation Study



# Riverside County Long Range Transportation Study

December 2019

Prepared For:



4080 Lemon Street, 3<sup>rd</sup> Floor  
Riverside, CA 92501  
Ph: (951) 787-7141 Fax: (951) 787-7920

Prepared By:



4630 W. Jennifer, Suite 105  
Fresno, CA 93722  
Ph: (559) 271-1200 Fax: (559) 271-1269

In Association With:



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## ABBREVIATIONS AND ACRONYMS

AADT	Annual Average Daily Traffic
AB	Assembly Bill
ACV	Automated/Connected Vehicle
ADA	Americans with Disabilities Act
ADT	Average Daily Traffic
ARB	Air Resources Board
ATM	Advanced Traffic Management
ATP	Active Transportation Plan
AZ	Arizona
BCI	Bicycle Compatibility Index
BLOS	Bicycle Level of Service
BNSF	Burlington Northern Santa Fe Railroad
BRT	Bus Rapid Transit
BTA	Bicycle Transportation Account
BUILD	Better Utilizing Investment to Leverage Development
CA	California
Caltrans	California Department of Transportation
CAV	Connected and Automated Vehicles
CBD	Central Business District (City of Palm Springs)
CCP	Comprehensive Corridor Plan
CDP	Census Designated Place
CEQA	California Environmental Quality Act
CETAP	Community Environmental Transportation Acceptability Process
CMA	Congestion Management Agency
CMAQ	Congestion Mitigation and Air Quality Improvement Program
CMIA	Corridor Mobility Improvement Account
CMP	Congestion Management Plan
CMS	Congestion Management System
CO	Carbon Monoxide
CPA	Community Planning Area (City of Los Angeles)
CPUC	California Public Utilities Commission
CSMP	Corridor System Management Plans
CTC	California Transportation Commission
CV Link	Coachella Valley Link
CVAG	Coachella Valley Association of Governments
DBF	Design-Build-Finance
DCCM	Dynamic Corridor Congestion Management
DOF	Department of Finance
DPR	Department of Parks and Recreation
EDD	Employment Development Department
EEM	Environmental Enhancement and Mitigation

EGPR	Environmental Goals and Policy Report
FAR	Floor Area Ration
FAST	Fixing America’s Surface Transportation Act
FHWA	Federal Highway Administration
FTA	Federal Transit Administration
FTIP	Federal Transportation Improvement Project
FY	Fiscal Year
GGRF	Greenhouse Gas Reduction Fund
GHG	Greenhouse Gas
GIS	Geographic Information System
HCM	Highway Capacity Manual
HDT	Heavy Duty Trucks
HIOC	Hoover Index of Concentration
HOT	High Occupancy Toll
HOV	High Occupancy Vehicle
HQTA	High Quality Transit Areas
HSIP	Highway Safety Improvement Program
I	Interstate
ICM	Integrated Corridor Management
IEN	Information Exchange Network
IEOC	Inland Empire – Orange County
IOD	Index of Divergence
ITIP	Interregional Transportation Improvement Program
ITS	Intelligent Transportation System
LA Metro	Los Angeles County Metropolitan Transportation Authority
LCTOP	Low Carbon Transit Operations Program
LEHD	Longitudinal Employer – Household Dynamics
LOS	Level of Service
LPP	Local Partnership Program
LRTS	Long Range Transportation Study
LTF	Local Transportation Fund
LTS	Level of Traffic Stress
MaaS	Mobility as a Service
Map 21	Moving Ahead for Progress in the 21 <sup>st</sup> Century Act
March ARB	March Air Reserve Base
MD	Metropolitan Division
MPO	Metropolitan Planning Organization
MSA	Metropolitan Statistical Area
MSHCP	Multi-Species Habitat Conservation Plan
MUA	Mixed-Use Area
NAFTA	North American Free Trade Agreement
NAICS	North American Industry Classification System
NEPA	National Environmental Policy Act
NEV	Neighborhood Electric Vehicles
NHFN	National Highway Freight Network
NHPP	National Highway Performance Program
NHS	National Highway System
NHTSA	National Highway Traffic Safety Administration

NMTP	Non-Motorized Transportation Plan
NOx	Nitrogen Oxide
NSFHP	Nationally Significant Freight and Highway Projects
NSFLRP	Nationally Significant Federal Lands and Tribal Projects
O&M	Operation and Maintenance
OCTA	Orange County Transportation Authority
OES	Occupational Employment Statistics
P3	Public-Private Partnerships
PBPP	Performance Based Planning and Programming
PeMS	Performance Measurement System
PM	Particulate Matter
Ppb	Parts Per Billion
PVL	Perris Valley Line
PVVTA	Palo Verde Valley Transit Agency
QCEW	Quarterly Census of Employment and Wages Database
RCIP	Riverside County Integrated Plan
RCTC	Riverside County Transportation Commission
RIITS	Regional Integration of Intelligent Transportation Systems
RivCOM	Riverside County Model
RivTAM	Riverside County Traffic Analysis Model
ROW	Right of Way
RTA	Riverside Transit Agency
RTP	Recreational Trails Program
RTP	Regional Transportation Plans
RTPA	Regional Transportation Planning Agency
SB	Senate Bill
SBCTA	San Bernardino County Transportation Authority
SCAG	Southern California Association of Governments
SCCP	Solutions for Congested Corridors Program
SCS	Sustainable Communities Strategy
SGC	Strategic Growth Council
SHOPP	State Highway Operations and Protection Program
SHSP	Strategic Highway Safety Plan
SOV	Single Occupancy Vehicle
Sq. Ft.	Square Feet
SR	State Route
SR2S	Safe Routes to School
SRTP	Short Range Transit Plan
STA	State Transit Assistance
STBG	State Transportation Block Grant Program
STIP	State Transportation Improvement Program
TA	Transportation Alternatives
TAP	Transportation Alternatives Program
TAZs	Transportation Analysis Zones
TCEP	Trade Corridor Enhancement Program
TDA	Transportation Development Act
TDM	Transportation Demand Management
TIFIA	Transportation Infrastructure Finance and Innovation Act

TIGER	Transportation Investment Generating Economic Recovery (grant program)
TMA	Transportation Management Agency
TNCs	Transportation Network Companies
TOD	Transit-Oriented Development
TSM	Transportation System Management
TUMF	Transportation Uniform Mitigation Fee
TZD	Toward Zero Deaths
UCR	University of California, Riverside
UP	Union Pacific Railroad
U.S.	United States
USDOT	U.S. Department of Transportation
V/C	Volume to Capacity
VMT	Vehicle Miles Traveled
YOE	Year of Expenditure
WLC	World Logistics Center
WRCOG	Western Riverside Council of Governments



# Executive Summary





## Executive Summary

### Framing the Issues

Riverside County is the 10th most populous county in the United States (U.S.) at 2.45 million, higher than 15 of the 50 U.S. states. The location of Riverside County and its major subareas are shown in Figure ES-1. Western Riverside County is embedded within the greater Los Angeles metropolitan area and for decades has served as a bedroom community to Orange and Los Angeles counties. Logistics and warehousing distribution centers have been located in the Inland Empire given the proximity to the seaports and availability of land. Western Riverside County has a long-standing goal to become more balanced with respect to jobs and housing. The Coachella Valley in the center of the County and the Palo Verde Valley in the east are more self-contained in terms of daily travel but are subject to spikes in seasonal and weekend travel. Riverside County's population is estimated to grow to 3.2 million by 2040 and planning for this growth will present many challenges and opportunities. This Study will address these overarching challenges along with limited transportation funding resources.

The Riverside County Transportation Commission (RCTC) is the Regional Transportation Planning Agency (RTPA) for Riverside County. RCTC was created by the state legislature in 1976 and charged with coordinating transportation planning, funding and facilitation of all modes of transportation in Riverside County. The agency is governed by a 34-member Commission that includes a mayor or council member from each of Riverside County's cities, all five members of the Board of Supervisors, and a non-voting appointee of the Governor.

Short and long-range transportation planning within Riverside County is a key responsibility of RCTC, including coordination and funding of public mass transit service, approval of capital development projects for public transit and highway projects, and the identification of staging and scheduling of project development and construction relative to programming documents such as the Federal Transportation Improvement Program (FTIP) and Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS). RCTC plans and implements transportation and transit improvements, particularly those that affect more than one jurisdiction. The agency also assists local governments with money for local streets and roads and develops plans and programs to improve commuting and goods movement. Policies adopted by RCTC also aim to ensure that all persons have equitable access to transportation.

In 1988 the Measure A half-cent sales tax was approved by Riverside County voters, along with a 20-year expenditure plan. RCTC became the agency charged with implementing the mobility improvements. In 2002, voters approved an extension of Measure A until 2039. Measure A funds go back to each of the three geographic areas within Riverside County: Western Riverside County, Coachella Valley, and Palo Verde Valley, in proportion to the sales taxes they contribute. Each of the three geographic areas has its own transportation program.





Beyond Measure A, RCTC also helps allocate state and federal transportation funds in Riverside County. The California Transportation Commission (CTC) administers the State Transportation Improvement Program (STIP). The STIP consists of Regional Improvement Program (RIP) and Interregional Improvement Program (IIP) funds for projects for improvements on the multimodal transportation system. As the regional transportation planning agency, RCTC selects projects proposed for RIP funds. Caltrans selects IIP-funded projects. RCTC and the California Department of Transportation (Caltrans) District 8 work closely in coordinating projects for these fund sources. The CTC approves the STIP during even-numbered years.

## LRTS Goals and Objectives

### Riverside County LRTS: Policy Goals and Objectives

The LRTS is driven by RCTC's four (4) core goals and underlying objectives for the people of Riverside County and the transportation system upon which they rely. These goals and objectives (Table ES-1) were also included in RCTC's Fiscal Year 2019/20 adopted budget.

## The LRTS and Its Relationship to Other Agencies and Plans

Planning, programming and delivery of transportation projects is achieved in conjunction and in partnership with dozens of other agencies at the federal, state, regional, subregional and local levels. Table ES-2 provides a summary of its key partner agencies and their responsibilities with which RCTC collaborates.

### Federal Agency Partners

Key federal partners include U.S. Department of Transportation and its two principal surface transportation agencies, the Federal Highway Administration (FHWA) and Federal Transit Administration (FTA). Other federal agencies include the Federal Railroad Administration (FRA), and Amtrak, which operates interstate passenger rail services with support from Caltrans.

### State Agency Partners

The California State Transportation Agency (CalSTA) is a cabinet-level agency focused on addressing all of the state's transportation issues. Of its nine major divisions, two have substantial intersection with RCTC's operations. Caltrans, as the steward and operator of the state highway system, is involved in the implementation of RCTC-led projects on state highways. The CTC programs various state and federal funding on transportation projects, including state highways, rail, transit, and active transportation. The California Air Resources Board (CARB) sets air quality standards and in coordination with the U.S. Environmental Protection Agency (EPA), determines conformity between transportation and air quality plans; CARB also funds projects and programs that result in emissions reductions.





Table ES-1 – Policy Goals and Objectives

QUALITY OF LIFE	
<i>RCTC is focused on improving life for the people of Riverside County and empowering them to live life at their pace.</i>	
Choice	RCTC empowers the residents of Riverside County to choose how to get safely to where they are going.
Environmental Stewardship	RCTC protects and preserves the County's environment for our residents.
Mobility	RCTC provides access, equity, and choice in transportation; RCTC is a mobility partner.
Access	RCTC projects are the connection to employment, schools, community institutions, parks, medical facilities and shopping in the community.
Goods Movement	RCTC facilitates the funding and delivery of projects that mitigate the impact of increased goods movement flow through Riverside County
OPERATIONAL EXCELLENCE	
<i>RCTC is a responsible and conservative steward of taxpayer dollars.</i>	
State of Good Repair	RCTC invests in road safety and maintenance in its residents' neighborhoods.
Promises Fulfilled	Projects are completed on-time, on-budget; RCTC delivers on its promises as a steward of Riverside County residents' investment.
Innovation	Program and project delivery innovations drive results, savings, and greater economic opportunities for Riverside County residents.
Information	RCTC operations are transparent; customers get fast, timely, quality service.
CONNECTING THE ECONOMY	
<i>RCTC is a driver of economic growth in Riverside County.</i>	
Workforce Mobility	RCTC improves the economy by creating a robust workforce to workplace system; RCTC helps move the economy of Riverside County.
Population Growth	Since 1976, RCTC has been responsible for connecting our County's economy as the County's population has quadrupled from 550,000 to 2.3 million today.
Economic Impact	RCTC has invested \$4 billion in the County's economy thanks to Measure A and future toll revenues, which has a multiplier impact in terms of jobs and economic opportunity throughout Riverside County.
RESPONSIBLE PARTNER	
<i>RCTC partners with local, regional, and state governments to deliver road and transit projects.</i>	
Streets and Roads	RCTC invests in local priorities for maintaining streets and roads and fixing potholes.
Transit	RCTC is a partner with transit operators to provide residents mobility choices, flexibility, intercity and intercounty connectivity, and access.
Active Transportation Facilities	RCTC is a partner with agencies within the County to promote active transportation alternatives, including the building of regional trails and bicycle and pedestrian facilities in accordance with local general master and active transportation plans.
Grants	RCTC is a steward of state and federal grants to improve our communities.
Local Measure A Value	RCTC invests Measure A dollars into projects and programs that benefit local communities throughout the County.

Table ES-2 – RCTC and Its Partners Key Responsibilities

PARTNERS	Rulemaking	Transportation Policy	Transportation Planning	Transportation Financing	Transportation Programming	Regional Transportation Plan (RTP)	Regional Transportation Improvement Program (RTIP)	State Transportation Improvement Program (STIP)	Federal Transportation Improvement Program (FTIP)	Transportation Sales Tax Measure Planning & Implementation	TUMF Planning & Implementation	State Highway Construction, Operations & Maintenance	Local Street Construction, Operations, & Maintenance	Congestion Management	Express Lane Management	Transit/Passenger Rail Services	Air Quality Planning	Air Quality Policy	Air Quality Conformity	Air Quality Maintenance
<b>Riverside County Transportation Commission</b>																				
<b>Federal Agency Partners</b>																				
U.S. Department of Transportation																				
Federal Highway Administration																				
Federal Transit Administration																				
AMTRAK																				
Federal Railroad Administration																				
<b>State Agency Partners</b>																				
California State Transportation Agency																				
California Department of Transportation																				
California Transportation Commission																				
California Air Resources Board																				
<b>Regional Agency Partners</b>																				
Southern California Association of Governments																				
South Coast Air Quality Management District																				
Southern California Regional Rail Authority/Metrolink																				
<b>County-Level Partners</b>																				
Imperial Valley Association of Governments																				
Los Angeles Metropolitan Transportation Authority																				
Orange County Transportation Authority																				
San Bernardino County Transportation Authority																				
San Diego Association of Governments																				
Ventura County Transportation Commission																				
<b>Subregional Agency Partners</b>																				
Western Riverside Council of Governments																				
Coachella Valley Association of Governments																				
<b>Tribal Governments</b>																				
<b>Local Agency Partners</b>																				
County of Riverside and the 28 Incorporated Cities																				
Riverside County's Fixed-Route Transit Operators																				

Legend:  Primary Responsibility  
 Secondary or Support Responsibility



## Regional Agency Partners

As a County Transportation Commission, RCTC represents the Riverside County subregion and assists the Southern California Association of Governments (SCAG) in carrying out its functions as the Metropolitan Planning Organization (MPO). SCAG, in coordination with RCTC, performs studies and develops consensus relative to regional growth forecasts, regional transportation plans, and mobile source components of the air quality plans maintained by the South Coast Air Quality Management District (SCAQMD). RCTC also is responsible for submitting projects to SCAG for inclusion in the RTP. Per federal and state regulations, all projects programmed with federal and state funds, including locally funded regionally significant projects, are required to be included in the RTP. SCAG as the MPO is responsible for conducting analysis to enable CARB and the EPA to determine air quality conformity with adopted air plans for the six counties in the SCAG region (Imperial, Los Angeles, Orange, Riverside, San Bernardino, and Ventura counties).

As mentioned previously, the SCRRA or Metrolink, is a joint powers authority consisting of five county transportation commissions [Los Angeles (LA Metro), Orange (Orange County Transportation Authority or OCTA), Riverside (RCTC), San Bernardino (San Bernardino County Transportation Authority or SBCTA), and Ventura (Ventura County Transportation Commission or VCTC)]. Metrolink is the premier commuter rail system in Southern California connecting communities on a 536 route-mile network.

## County-Level Partners

RCTC works closely with peer county-level transportation agencies in Southern California, including:

- ✓ Imperial Valley Association of Governments (IVAG)
- ✓ Los Angeles Metropolitan Transportation Authority (LA Metro)
- ✓ Orange County Transportation Authority (OCTA)
- ✓ San Bernardino County Transportation Authority (SBCTA)
- ✓ San Diego Association of Governments (SANDAG)
- ✓ Ventura County Transportation Commission (VCTC)

These above intercounty partnerships are especially important because of shared borders and transportation linkages between Riverside County and these counties. Since SANDAG is also a Metropolitan Planning Organization, the relationship with SANDAG may involve SCAG for larger MPO planning purposes.

## Subregional Agency Partners

RCTC works with two primary subregional agencies. The Western Riverside County Council of Governments (WRCOG) promotes transportation solutions in the most populous western portion of the county. In the Coachella Valley, the Coachella Valley Association of Governments (CVAG) is the planning agency coordinating government services in the Coachella Valley. Both subregional agencies promote solutions to the common issues of the local governments and tribes that are its members. Both agencies administer Transportation Uniform Mitigation Fee (TUMF) programs that complement and enhance Measure A projects and programs. CVAG, WRCOG, RCTC, and SCAG coordinate efforts to plan, fund, and implement transportation improvement projects.



## Tribal Governments

RCTC consults with tribal governments in the development of projects and planning that have the potential to impact tribal lands. There are 11 tribal governments within Riverside County primarily located in Southwest, Central, Coachella Valley and Eastern portions of the county.

## Local Agency Partners

Local agencies include the County of Riverside and 28 incorporated Cities. Each of these local jurisdictions controls their own local streets, which collectively represent most roadway miles in the county. Other key local partner agencies include Riverside County's seven (7) transit operators:

- ✓ City of Banning Transit
- ✓ City of Beaumont Transit
- ✓ City of Riverside Special Transportation Services (Paratransit only)
- ✓ Corona Cruiser
- ✓ Palo Verde Valley Transit Agency
- ✓ Riverside Transit Agency (RTA)
- ✓ SunLine Transit Agency

## Summary of Future Transportation Projects

A major component of the LRTS is the identification and evaluation of highway, major roadway and transit projects. A total of 130 State highway and major roadway projects and 57 major local and regional transit projects were identified for inclusion in the LRTS due to their size and/or level of regional significance and are also included in Riverside County's submittal to SCAG for the 2020 RTP/SCS update. Potential express lane facilities were analyzed separately in RCTC's Next Generation Toll Feasibility Study (2019). The express lane facilities analyzed in the Next Generation Toll Feasibility Study have been documented in the LRTS, but they are not currently included in the LRTS major projects list or in the list of projects submitted to SCAG for the 2020 RTP/SCS update. Potential major transit corridors were also documented in the LRTS from a separate process, the Next Generation Rail Study (2019).

Figure ES-2 through Figure ES-4 show the locations and types of projects included in the list.

Projects included in the LRTS were analyzed using a project evaluation process. The purpose was to provide information on the characteristics and benefits of each project. No attempt was made to provide a prioritization of projects since RCTC and local agencies have other processes in place for prioritization. The resulting project lists include a total of \$12.3 Billion in capital costs for state highway and major roadway projects and \$3.98 Billion in capital costs for major transit projects. The details are included in Appendix A and B. The details and results of the project evaluation process are also included in Appendix A and B.



Figure ES-2 - Project Locations – Western Riverside County

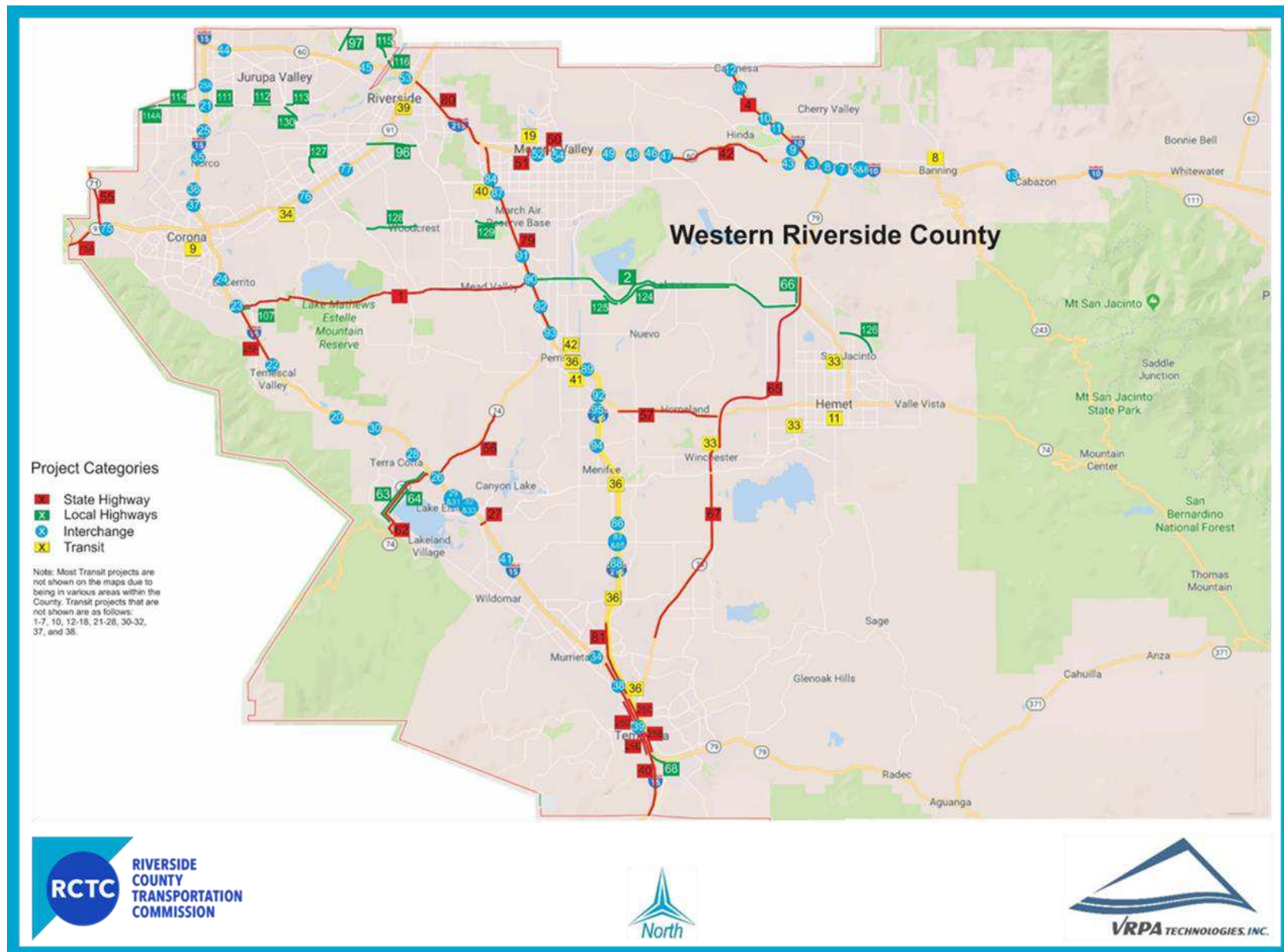




Figure ES-3 - Project Locations – Coachella Valley

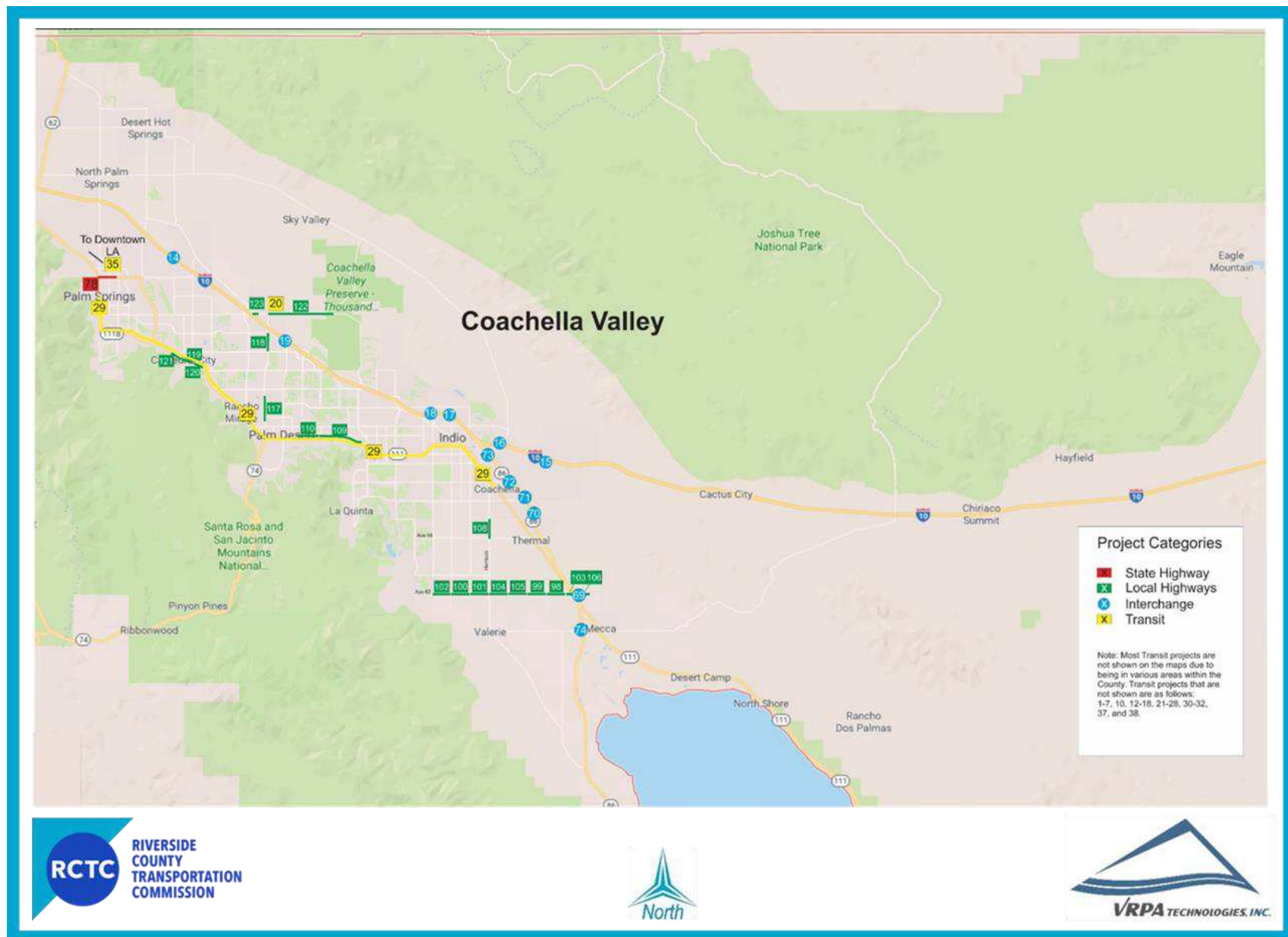


Figure ES-4 - Project Locations – Palo Verde Valley





For comparison purposes, it should be noted that the Riverside County Strategic Assessment, completed in 2016, identified \$23.4 Billion in capital project costs for all projects, including many of the major LRTS projects and additional smaller projects. Any comparisons between cost estimates for the LRTS major projects and the Strategic Assessment should note that project lists and project cost estimates have changed somewhat between 2016 and 2019.

SCAG is the regional agency responsible for planning and programming projects at a regional level in the Southern California area including Riverside County and the Counties of Ventura, Los Angeles, San Bernardino, Orange, and Imperial. Every four years, SCAG prepares RTP/SCS, which incorporates transportation projects considering federal, state, and/or regional funding.

SCAG is currently in the process of preparing its 2020 RTP/SCS. Identification of Riverside County transportation projects for inclusion in the 2020 RTP/SCS was ongoing during the time of preparation of the LRTS. Appendix C provides a list of Riverside County transportation projects that were submitted to SCAG for inclusion in its 2020 RTP/SCS. This includes approximately 700 projects with an estimated capital cost of \$20.57 Billion. Review of the 2020 RTP/SCS project list resulted in identification of \$8.27 Billion in transportation improvements that were not included in the major projects described above. This \$8.27 Billion in transportation improvement projects was included in the financial analysis described in the following chapter.

## Funding of Roadway and Transit Capital Investments

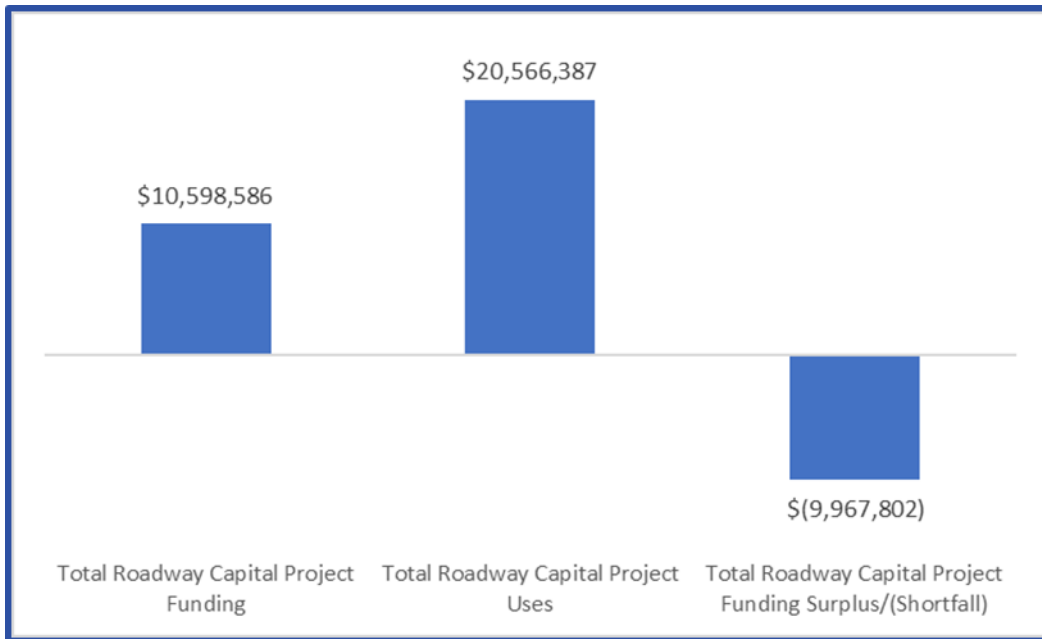
As RCTC funding is limited, the LRTS aims to identify the most financially viable strategy for delivery of projects identified in the LRTS State Highway and Major Roadway projects list (Appendix A) and the Major Transit projects list (Appendix B). The LRTS uses detailed estimates of the amount and timing of funding sources and compares them to the amount and timing of funding uses to develop a Sources and Uses model. A complete list of available federal, state, regional, local and other funding programs is provided in Appendix D.

### Roadway Sources and Uses Summary and Potential Funding Strategies

The full cost of a project is assumed to be expended in the year of Project completion (per the LRTS project lists), for projects under \$100 million. Because the Roadway project list in this study only accounts for large projects, this analysis includes \$7.7 billion in small project costs spread evenly over the analysis period. Figure ES-5 shows the total Roadway capital project funding, total Roadway capital project uses and the estimated total shortfall for the entire analysis period.



Figure ES-5 – Total Roadway Capital Project Funding vs. Total Roadway Capital Projects Uses (Thousands)



For the analysis period 2019 through 2045, there is total funding of \$10.6 billion compared to total of uses \$20.57 billion resulting in a cumulative funding shortfall of \$9.97 billion. This shortfall is primarily driven by three (3) large projects from the Roadway Project list: the Community and Environmental Transportation Acceptability Process (CETAP) East-West Corridor, the Mid-County Parkway, and the SR-79 widening.

### Transit Sources and Uses Summary and Potential Funding Strategies

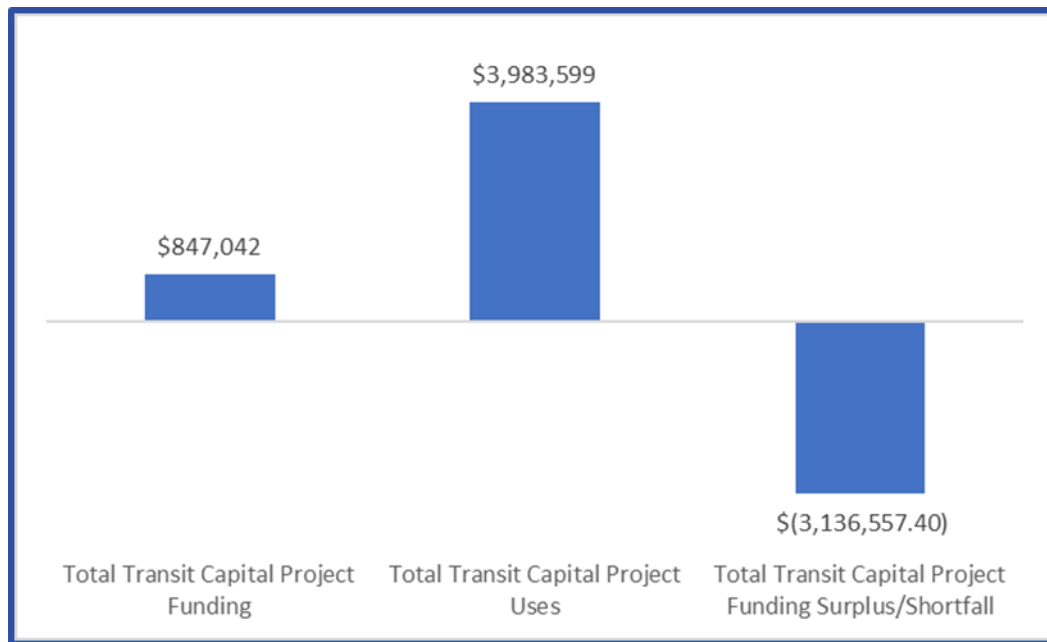
Figure ES-6 shows the total Transit capital project funding, total Transit capital project uses and the estimated total shortfall for the entire analysis period. For the analysis period 2019 through 2045, there is total funding of \$847.04 million compared to total uses of \$3.98 billion, resulting in a total cumulative funding shortfall of \$3.14 billion. Large expenditures relating to major capital project completions in 2040 are the primary drivers of the shortfall.

### Summary of the LRTS Transportation Strategies

Riverside County faces many transportation challenges further discussed in the LRTS. Chapter V provides a complete listing of issues and potential strategies that need to be considered and evaluated to address the long-term transportation demand based on projected growth in population and employment. A synopsis of key strategies included in the LRTS is provided below. All modes of travel will require strategies to ensure mobility, economic growth, and efficient use of funds. The detailed analysis and considerations underlying these strategies are found in the chapters that follow.



Figure ES-6 – Total Transit Capital Project Funding vs. Total Transit Capital Project Uses  
(Thousands)



## Regional Highway/Local Streets Network Connectivity, Maintenance, and Operations Strategies

### Transportation System Preservation

Facing the level of maintenance and operation's needs, RCTC should place a high priority on investing in the maintenance and preservation of the multimodal transportation system by adopting "Fix-it-First" which prioritizes investments in the current infrastructure.

### Operational Efficiency

The key strategies in operational efficiency of existing corridors are 1) Corridor System Management Plan (CSMP), 2) Integrated Corridor Management (ICM) and 3) Express Lanes. Partnering with Caltrans and local agencies will be critical in developing projects and programs to improve the operations of the state highway and roadway systems. RCTC will participate in Caltrans' Management Lanes Feasibility Study, which will provide a connectivity assessment of District 8 managed lanes in Western Riverside and San Bernardino counties and assess and prioritize future additions to the existing managed lanes system.

### Transportation Safety

In 2015 Caltrans released an update to the Strategic Highway Safety Plan (SHSP), which includes the following goals:

- ✓ A 3% per year reduction for the number and rate of fatalities; and
- ✓ A 1.5% per year reduction for the number and rate of severe injuries.

These goals should be considered as a safety performance measure by RCTC.



## Mobility Innovations

The key strategies in support of mobility innovations to ensure a safe and efficient transportation system for Riverside County are as follows:

- ✓ Incorporate technology for data gathering and managing traffic.
- ✓ Supportive of connected and automated vehicle (CAV)-related infrastructure projects.
- ✓ Engage CAV stakeholders to stay engaged with the industry best practices.
- ✓ Assess possible changes in agency roles and new skill requirements.

## Rail, Transit and Paratransit System and Service Providers' Connectivity, Maintenance, and Operations

Continue to enhance programs that support rideshare and transfers to transit through incentive programs and the provision of Park and Ride facilities.

Continuing to expand these programs and introduce new incentive programs may help to reduce single occupancy vehicle travel. RCTC is currently undertaking a Park and Ride study, which may lead to a more comprehensive strategy for Park and Ride in Riverside County. This study should be reviewed, and the relevant strategies will be included in future updates of the LRTS.

### Improve passenger convenience by investing in real-time data tools and mobile integration

Increased access to transit information through real-time information sharing can help increase predictability and convenience for transit riders. Easy access to accurate, real-time transit information has been shown to result in greater satisfaction with transit, increased perceptions of safety, and increased ridership frequency (Gooze, Watkins, and Borning, 2012). Exploring and integrating with existing tools, and the creation of new tools should be considered.

### Support increased service coverage in rural disadvantaged areas

By increasing coverage, and targeting the most vulnerable areas, there is an opportunity to both increase ridership while supporting economic development among the most vulnerable populations. Implemented thoughtfully, providing public transportation alternatives in rural areas provides the opportunity for positive environmental impacts, improved economic opportunities for rural populations, and overall will provide a more equitable service offering that does not favor urban populations over rural.

### Establish First and Last Mile partnerships with alternative transit providers

Transit agencies are increasingly partnering with Transit Network Companies (TNCs) to increase service offerings. Opportunities exist to partner with TNCs to provide discounted transportation for economically disadvantaged riders, or those within certain geographies, helping to address first-last mile challenges.

### Facilitate communication among Riverside County's transit agencies to share learning and simplify service and fare structures

While each transit service provider in Riverside County faces a unique context, and set of challenges,





RCTC can play a key role in helping to facilitate communication and information sharing between the agencies, to allow for knowledge sharing. RCTC can also help to facilitate discussions around simplifying service and fare structures through coordination between agencies that may ultimately lead to improved service and increased cost efficiencies.

## Transit-Oriented Development/High-Quality Transit Area Strategies

### TOD Policy Framework

Working with the jurisdictions, SCAG and transit service providers, RCTC can help define place-types for different Transit Oriented Development (TOD) and transit supportive areas, in terms of development intensity, parking requirements, mobility and access design standards at or adjacent to Metrolink stations. In addition, the policy framework can help outline funding priority and conditions for projects that complement or support the building of TOD and transit-supportive projects.

### Develop a TOD Standards Toolkit

In addition to developing a TOD policy, RCTC could update its TOD Policy to assist jurisdictions in getting access to relevant information on building TODs and transit-supportive communities. There are existing regional agencies and transit service providers (such as SCAG and LA Metro) that have TOD toolkits that can be utilized by local jurisdictions to facilitate transit-supportive development

## Active Transportation Strategies

### Identify local and countywide networks and prioritize network completion

With both ATPs identifying regional and local networks, RCTC can work with WRCOG and CVAG on developing a strategy of ranking each network in terms of countywide importance, level of completion, and other accessibility and equity metrics to prioritize projects, ensuring networks are completed within a desired timeframe, provided funding is available. RCTC can work with jurisdictions to help incentivize projects that not only complete networks but also improve access to transit or facilitate better mobility within desired TOD and transit-supportive districts.

### Prioritize Safety & Security

Traditionally, bicycle facilities have been classified based on physical characteristics of the facility (Class I, II, III, etc.), which often do not take into consideration the immediate context that influences the use of these facilities. Recent studies and efforts have begun to classify bicycle facilities based on the level of comfort or stress of facilities for its users. The metric rates facilities, irrespective of the facility type, on how many types of bicyclists would feel comfortable while riding it. A Bicycle Level of Service (BLOS), a Bicycle Compatibility Index (BCI), or a Level of Traffic Stress (LTS) type of index could be reviewed by RCTC to ensure regional and local bicycle facilities improve the level of safety along countywide networks. RCTC currently takes into consideration bicycle collision data in the evaluation of SB 821 bicycle and pedestrian projects to ensure key unsafe segments or intersections are prioritized.

Pedestrian safety also is a key issue, particularly in order to increase transit ridership. RCTC can develop a strategy based on design and location-based criteria to ensure greater pedestrian safety. As done



with the safe routes to school program, RCTC can work with jurisdictions to identify safe routes to transit, or other community facilities. Similar to the recommendation to prioritize improvements at locations of bicycle collisions, pedestrian improvements can be prioritized at high collision locations across the county. In addition, Americans with Disabilities Act (ADA) improvements can be prioritized along key corridors, particularly improving access to transit, and within TOD and transit-supportive districts.

## Goods Movement Strategies

### Continue Funding for Grade Separations and Quiet Zones

As both freight rail and vehicle traffic congestion increase overtime, grade separation projects and quiet zones are increasingly important in addressing environmental and social health concerns. Continuing to fund these improvements is a key strategy in mitigating negative impacts from goods movement.

### Collaborate with local governments in disadvantaged communities to understand ways of reducing the impacts of goods movements

The disadvantaged communities identified by SCAG are experiencing a disproportionate share of the negative impacts from the goods movement system. Fully understanding the experiences of these communities will be paramount in avoiding further growth in inequity. By working directly with communities, it may be possible to mitigate existing negative experiences while avoiding future environmental justice concerns.

### Continue to support priority grade separations and advocate for federal support

While there has been great progress in reducing at grade crossings in Riverside County, ongoing effort is required to undertake all high priority projects to ensure safety and improve air quality. Continued coordination with railroads and advocacy for federal and State funding will be necessary to complete grade separations priority projects.

## Transportation System Management/Transportation Demand Management Strategies

RCTC, with the support of member agencies can maximize opportunities to implement Transportation Systems Management (TSM) and Transportation Demand Management (TDM) projects and strategies in the following ways:

- ✓ Work with Caltrans and SCAG in promoting planning tools, methodologies, and priorities so that RCTC and member agencies can program TSM and TDM strategies wherever they provide cost-efficient and effective solutions to improve the transportation system.
- ✓ Ensuring that RCTC and member agencies have access to the latest information regarding TSM and TDM strategies and programs.
- ✓ Maximizing opportunities to access funding at the federal, state, and regional levels for TSM and TDM projects.



# Chapter I

## Introduction





## Chapter I. Introduction

### Overview of Riverside County and RCTC

Riverside County is the 10<sup>th</sup> most populous county in the United States (U.S.) at 2.45 million, higher than 15 of the 50 U.S. states. The location of Riverside County and its major subareas are shown in Figure 1. Western Riverside County is embedded within the greater Los Angeles metropolitan area and for decades has served as a bedroom community to Orange and Los Angeles counties. Logistics and warehousing distribution centers have been located in the Inland Empire given the proximity to the seaports and availability of land. Western Riverside County has a long-standing goal to become more balanced with respect to jobs and housing. The Coachella Valley in the center of the County and the Palo Verde Valley in the east are more self-contained in terms of daily travel but are subject to spikes in seasonal and weekend travel. Riverside County's population is estimated to grow to 3.2 million by 2040 and planning for this growth will present many challenges and opportunities. This Study will address these overarching challenges along with limited transportation funding resources.



The Riverside County Transportation Commission (RCTC) is the Regional Transportation Planning Agency (RTPA) for Riverside County. RCTC was created by the state legislature in 1976 and charged with coordinating transportation planning, funding and facilitation of all modes of transportation in Riverside County. Major RCTC planning activities and functions are listed in Table 1. The agency is governed by a 34-member Commission that includes a mayor or council member from each of Riverside County's cities, all five members of the Board of Supervisors, and a non-voting appointee of the Governor.

Short and long-range transportation planning within Riverside County is a key responsibility of RCTC, including coordination and funding of public mass transit service, approval of capital development projects for public transit and highway projects, and the identification of staging and scheduling of project development and construction relative to programming documents such as the Federal Transportation Improvement Program (FTIP) and Regional Transportation Plan (RTP). RCTC plans and implements transportation and transit improvements, particularly those that affect more than one jurisdiction. The agency also assists local governments with money for local streets and roads and develops plans and programs to improve commuting and goods movement. Policies adopted by RCTC also aim to ensure that all persons have equitable access to transportation.

In 1988 the Measure A half-cent sales tax was approved by Riverside County voters, along with a 20-year expenditure plan. RCTC became the agency charged with implementing the mobility improvements. In 2002, voters approved an extension of Measure A until 2039.

Measure A funds go back to each of the three geographic areas within Riverside County: Western Riverside County, Coachella Valley, and Palo Verde Valley, in proportion to the sales taxes they contribute. Each of the three geographic areas has its own transportation program.



Table 1 – RCTC Activities and Functions

<b>Major Roadway Corridors</b>
Enhance freeway and expressway capacity
Maximize efficiency of freeway system, e.g., via Operation of Express Lanes
Provide roadside assistance: Freeway Service Patrol and Roadside Call Boxes
<b>Roads</b>
Provide funding for local jurisdictions to improve local arterials and roads, including signal coordination
Identify and support infrastructure safety programs, e.g., roadway/rail grade separation projects
<b>Transit</b>
Support Metrolink services and plan Metrolink expansion
Support fixed-route bus service
Support paratransit
<b>Transportation Demand Management/Non-Motorized Transportation</b>
Implement ridesharing and other demand management services
Provide funding for local jurisdictions to implement and expand bicycle and pedestrian facilities and infrastructure
<b>Sustainability</b>
Support economic development and improve jobs/housing balance
Support facilities for pedestrians, bicyclist and other low-impact modes
Support transit-oriented development
Support alternative fuel and other air quality improvement programs



In addition to major highway projects, over \$1 billion from Measure A funds has been used to improve local streets and roads throughout Riverside County. Table 2 shows that between 1990 and 2017 cities and unincorporated county areas received the following Measure A revenues for local streets and roads:

Table 2 – Measure A Revenue for Local Streets and Roads

Geographic Area	Measure A Revenue*
Western Riverside County	\$747.9
Coachella Valley	\$249.8
Palo Verde Valley	\$25.2
Total Local Streets and Roads Revenues	\$1,022.9

\*Revenue in millions

Source: RCTC, 2019

Beyond Measure A, RCTC also helps allocate state and federal transportation funds in Riverside County. The California Transportation Commission (CTC) administers the State Transportation Improvement Program (STIP). The STIP consists of Regional Improvement Program (RIP) and Interregional Improvement Program (IIP) funds for projects for improvements on the multimodal transportation system. As the regional transportation planning agency, RCTC selects projects proposed for RIP funds. Caltrans selects IIP-funded projects. RCTC and Caltrans District 8 work closely in coordinating projects for these fund sources. The CTC approves the STIP during even-numbered years.

RCTC receives regional arterial funds from the Western Riverside Council of Governments' (WRCOG) Transportation Uniform Mitigation Fee (TUMF) Program. TUMF regional arterial funds are used for roadway improvement projects and the Community Environmental Transportation Acceptability Process projects. In Western Riverside County, RCTC augments TUMF funding through the Measure A Regional Arterial (MARA) program for projects to widen existing roads and construct new roads on the regional arterial transportation system.

RCTC is a member of a five-county Southern California Regional Rail Authority (SCRRA) that operates Metrolink. Three Metrolink lines currently serve Riverside County providing connections to Los Angeles, Orange and San Bernardino Counties. RCTC also functions as the Riverside County Congestion Management Agency. In this capacity, RCTC analyzes the performance level of the regional transportation system in a manner which ensures consideration of the impacts from new development and promotes air quality through implementation of strategies in regional transportation and air quality plans.





## Key RCTC Partners

Planning, programming and delivery of transportation projects is achieved in conjunction and in partnership with dozens of other agencies at the federal, state, regional, subregional and local levels. Table 3 provides a summary of its key partner agencies and their responsibilities with which RCTC collaborates.

### Federal Agency Partners

Key federal partners include U.S. Department of Transportation and its two principal surface transportation agencies, the Federal Highway Administration (FHWA) and Federal Transit Administration (FTA). Other federal agencies include the Federal Railroad Administration (FRA), and Amtrak, which operates interstate passenger rail services with support from Caltrans.

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The California State Transportation Agency (CalSTA) is a cabinet-level agency focused on addressing all of the state's transportation issues. Of its nine major divisions two have substantial intersection with RCTC's operations. The California Department of Transportation (Caltrans) as the steward and operator of the state highway system, is involved in the implementation of RCTC-led projects on state highways. The California Transportation Commission (CTC) programs various state and federal funding on transportation projects, including state highways, rail, transit, and active transportation. The California Air Resources Board (CARB) sets air quality standards and in coordination with the U.S. Environmental Protection Agency (EPA) determines conformity between transportation and air quality plans; CARB also funds projects and programs that result in emissions reductions.



### Regional Agency Partners

As a County Transportation Commission, RCTC represents the Riverside County subregion and assists the Southern California Association of Governments (SCAG) in carrying out its functions as the Metropolitan Planning Organization (MPO). SCAG, in coordination with RCTC, performs studies and develops consensus relative to regional growth forecasts, regional transportation plans, and mobile source components of the air quality plans maintained by the South Coast Air Quality Management District. RCTC also is responsible for submitting projects to SCAG for inclusion in the Regional Transportation Plan. Per federal and state regulations, all projects programmed with federal and state funds, including locally funded regionally significant projects, are required to be included in the RTP. SCAG as the MPO is responsible for conducting analysis to enable CARB and the EPA to determine air quality conformity with adopted air plans for the six counties in the SCAG region (Imperial, Los Angeles, Orange, Riverside, San Bernardino, and Ventura counties).

As mentioned previously, the SCRRA or Metrolink, is a joint powers authority consisting of five county transportation commissions (Los Angeles (LA Metro), Orange (OCTA), Riverside (RCTC), San Bernardino (SBCTA), and Ventura (VCTC)). Metrolink is the premier commuter rail system in Southern California connecting communities on a 536 route-mile network.

Table 3 – RCTC and Its Partners Key Responsibilities

PARTNERS	Rulemaking	Transportation Policy	Transportation Planning	Transportation Financing	Transportation Programming	Regional Transportation Plan (RTP)	Regional Transportation Improvement Program (RTIP)	State Transportation Improvement Program (STIP)	Federal Transportation Improvement Program (FTIP)	Transportation Sales Tax Measure Planning & Implementation	TUMF Planning & Implementation	State Highway Construction, Operations & Maintenance	Local Street Construction, Operations, & Maintenance	Congestion Management	Express Lane Management	Transit/Passenger Rail Services	Air Quality Planning	Air Quality Policy	Air Quality Conformity	Air Quality Maintenance
<b>Riverside County Transportation Commission</b>																				
<b>Federal Agency Partners</b>																				
U.S. Department of Transportation																				
Federal Highway Administration																				
Federal Transit Administration																				
AMTRAK																				
Federal Railroad Administration																				
<b>State Agency Partners</b>																				
California State Transportation Agency																				
California Department of Transportation																				
California Transportation Commission																				
California Air Resources Board																				
<b>Regional Agency Partners</b>																				
Southern California Association of Governments																				
South Coast Air Quality Management District																				
Southern California Regional Rail Authority/Metrolink																				
<b>County-Level Partners</b>																				
Imperial Valley Association of Governments																				
Los Angeles Metropolitan Transportation Authority																				
Orange County Transportation Authority																				
San Bernardino County Transportation Authority																				
San Diego Association of Governments																				
Ventura County Transportation Commission																				
<b>Subregional Agency Partners</b>																				
Western Riverside Council of Governments																				
Coachella Valley Association of Governments																				
<b>Tribal Governments</b>																				
<b>Local Agency Partners</b>																				
County of Riverside and the 28 Incorporated Cities																				
Riverside County's Fixed-Route Transit Operators																				

Legend:  Primary Responsibility  
 Secondary or Support Responsibility



## County-Level Partners

RCTC works closely with peer county-level transportation agencies in Southern California, including:

- ✓ Imperial Valley Association of Governments (IVAG)
- ✓ Los Angeles Metropolitan Transportation Authority (LA Metro)
- ✓ Orange County Transportation Authority (OCTA)
- ✓ San Bernardino County Transportation Authority (SBCTA)
- ✓ San Diego Association of Governments (SANDAG)
- ✓ Ventura County Transportation Commission (VCTC)

These above intercounty partnerships are especially important because of shared borders and transportation linkages between Riverside County and these counties. Since SANDAG is also a Metropolitan Planning Organization, the relationship with SANDAG may involve SCAG for larger MPO planning purposes.

## Subregional Agency Partners

RCTC works with two primary subregional agencies. The Western Riverside County Council of Governments (WRCOG) promotes transportation solutions in the most populous western portion of the county.

In the Coachella Valley, the Coachella Valley Association of Governments (CVAG) is the planning agency coordinating government services in the Coachella Valley. Both subregional agencies promote solutions to the common issues of the local governments and tribes that are its members.

Both agencies administer Transportation Uniform Mitigation Fee (TUMF) programs that complement and enhance Measure A projects and programs. CVAG, WRCOG, RCTC, and SCAG coordinate efforts to plan, fund, and implement transportation improvement projects.

## Tribal Governments

RCTC consults with tribal governments in the development of projects and planning that have the potential to impact tribal lands. There are 11 tribal governments within Riverside County primarily located in Southwest, Central, Coachella Valley and Eastern portions of the county.

## Local Agency Partners

Local agencies include the County of Riverside and 28 incorporated Cities. Each of these local jurisdictions controls their own local streets, which collectively represent most roadway miles in the county. Other key local partner agencies include Riverside County's seven (7) transit operators:

- ✓ City of Banning Transit
- ✓ City of Beaumont Transit
- ✓ City of Riverside Special Transportation Services (Paratransit only)
- ✓ Corona Cruiser
- ✓ Palo Verde Valley Transit Agency
- ✓ Riverside Transit Agency (RTA)
- ✓ SunLine Transit Agency





## Study Purpose

The Long Range Transportation Study (LRTS) represents an important step toward strengthening transportation in the region in order to improve mobility, safety, and economic prosperity for Riverside County residents. The LRTS dovetails with and bridges local plans and SCAG's Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS). It supports the County's economy and quality of life through smart planning, project development and implementation. The Study is multimodal in nature and encompasses all forms of transportation: highways, local roads, transit, rail, pedestrian and bicycle facilities.

The LRTS aims to:

- ✓ Develop strategies to address transportation challenges.
- ✓ Provide a realistic vision of transportation in Riverside County in 2045.
- ✓ Develop a list of high priority feasible and fundable projects.
- ✓ Comprise RCTC's input to SCAG's RTP/SCS (Connect SoCal), scheduled to be released in 2020.

SCAG's RTP/SCS, is a long-range regional plan covering the six counties within the SCAG region. The Riverside County LRTS focuses only on Riverside County and its Cities. SCAG's RTP/SCS is required to address transportation and related elements such as housing, aviation, air quality conformity, public health, environmental justice, and conservation lands. The LRTS focuses on transportation projects and funding.

The Study development process was guided by RCTC staff and incorporates other RCTC led planning efforts including: Next Generation Toll Feasibility Study, Next Generation Rail Study, Regional Logistics Fee Study and review of Short Range Transit Plans. Because the LRTS was occurring in between the 2016 RTP/SCS and upcoming 2020 RTP/SCS information from both cycles were used. RCTC also recently initiated a corridor plan with SBCTA, SCAG, and Caltrans called the Inland Empire Comprehensive Multimodal Corridor Plan (IE CMCP), which is intended to meet Senate Bill (SB) 1 Solutions for Congested Corridors Program guidelines in addition to other discretionary funding opportunities. The IE CMCP will analyze and plan for multimodal project improvements along north-south and east-west corridors in Western Riverside and San Bernardino counties and will be more detailed as far as costs, project prioritization, and applied performance measures.

## Riverside County LRTS: Policy Goals and Objectives

The LRTS is driven by RCTC's four (4) core goals and underlying objectives for the people of Riverside County and the transportation system upon which they rely. These goals and objectives (Table 4) were also included in RCTC's Fiscal Year 2019/20 adopted budget.

Table 4 – Policy Goals and Objectives

<b>QUALITY OF LIFE</b>	
<i>RCTC is focused on improving life for the people of Riverside County and empowering them to live life at their pace.</i>	
<b>Choice</b>	RCTC empowers the residents of Riverside County to choose how to get safely to where they are going.
<b>Environmental Stewardship</b>	RCTC protects and preserves the County's environment for our residents.
<b>Mobility</b>	RCTC provides access, equity, and choice in transportation; RCTC is a mobility partner.
<b>Access</b>	RCTC projects are the connection to employment, schools, community institutions, parks, medical facilities and shopping in the community.
<b>Goods Movement</b>	RCTC facilitates the funding and delivery of projects that mitigate the impact of increased goods movement flow through Riverside County
<b>OPERATIONAL EXCELLENCE</b>	
<i>RCTC is a responsible and conservative steward of taxpayer dollars.</i>	
<b>State of Good Repair</b>	RCTC invests in road safety and maintenance in its residents' neighborhoods.
<b>Promises Fulfilled</b>	Projects are completed on-time, on-budget; RCTC delivers on its promises as a steward of Riverside County residents' investment.
<b>Innovation</b>	Program and project delivery innovations drive results, savings, and greater economic opportunities for Riverside County residents.
<b>Information</b>	RCTC operations are transparent; customers get fast, timely, quality service.
<b>CONNECTING THE ECONOMY</b>	
<i>RCTC is a driver of economic growth in Riverside County.</i>	
<b>Workforce Mobility</b>	RCTC improves the economy by creating a robust workforce to workplace system; RCTC helps move the economy of Riverside County.
<b>Population Growth</b>	Since 1976, RCTC has been responsible for connecting our County's economy as the County's population has quadrupled from 550,000 to 2.3 million today.
<b>Economic Impact</b>	RCTC has invested \$4 billion in the County's economy thanks to Measure A and future toll revenues, which has a multiplier impact in terms of jobs and economic opportunity throughout Riverside County.
<b>RESPONSIBLE PARTNER</b>	
<i>RCTC partners with local, regional, and state governments to deliver road and transit projects.</i>	
<b>Streets and Roads</b>	RCTC invests in local priorities for maintaining streets and roads and fixing potholes.
<b>Transit</b>	RCTC is a partner with transit operators to provide residents mobility choices, flexibility, intercity and intercounty connectivity, and access.
<b>Active Transportation Facilities</b>	RCTC is a partner with agencies within the County to promote active transportation alternatives, including the building of regional trails and bicycle and pedestrian facilities in accordance with local general master and active transportation plans.
<b>Grants</b>	RCTC is a steward of state and federal grants to improve our communities.
<b>Local Measure A Value</b>	RCTC invests Measure A dollars into projects and programs that benefit local communities throughout the County.



## The Critical Need for Additional Funding

An important subset of the LRTS projects are those projects that are substantially funded by Riverside County's transportation sales tax (Measure A). Since 2006, RCTC has maintained a 10-Year Delivery Plan for the Riverside County Measure A Highway program. This Delivery Plan establishes priorities for the implementation of the renewed Measure A sales tax program, which began collecting sales tax revenue in July 2009 for a 30-year period.

RCTC recently updated its 10-Year Measure A Delivery Plan in Western Riverside County. As discussed in more detail in the next chapter, an initial analysis by an ad hoc committee identified substantial funding shortfalls, owing to rapid population and economic growth in Western Riverside County, and concurrent increase in congestion and other transportation challenges that require new investment. The Coachella Valley Association of Governments updates its Transportation Project Prioritization Study (TPPS) for Coachella Valley on a regular basis, which also identifies funding shortfalls.

This points to a need to evaluate new funding resources in the near term to support future plans and projects to accommodate the growth in population and employment. An augmentation of the current Measure A program is one potential source of additional funding. Riverside County voters have twice demonstrated willingness to support a small increase in sales tax for needed transportation projects. As with past sales tax



measures, RCTC and its partners will ensure new revenues generated will fund transportation modes and projects that address transportation need equitably in all parts of Riverside County. Financing mechanisms and continued support of transportation funding increases at the federal and state levels will also play a significant role in order to implement projects and programs to keep up with the pace of the fastest growing county in the SCAG region.

## What We Have Learned from Riverside County Residents

RCTC believes that solving Riverside County's transportation challenges requires listening to the region's residents to ensure that together a better future is created. As RCTC plans for future transportation solutions and transit improvements they look to the residents of Riverside County for feedback and assistance to better understand how people use the region's transportation and transit networks and what their needs are moving forward. RCTC has recently completed two efforts where the agency looked to the public and stakeholders for input. The first was through the Riverside County Strategic Assessment completed in January 2016 and the second was through the recently completed #Reboot My Commute campaign.



## Riverside County Strategic Assessment

The Riverside County Strategic Assessment identified four categories of strategic actions for RCTC to take: Plan for the Future (including the development of the Long Range Transportation Study); Maximize Our Assets; Increase Funding; and Communicate More by developing a greater public awareness. Public engagement for this effort was completed in the late summer/early fall of 2015 through a random sample telephone poll and a series of five community summits. Summit attendees had a strong focus on environmental awareness, alternative transportation options, and governance/policy issues. Top priorities identified by both engagement activities included roadway maintenance, reducing highway congestion, and improving freeway patrol services. Key needs and desires identified include:



- ✓ Improved accessibility to public transit including extended hours of service, more routes and improved frequency, better/easier connections, and improved access to schedules and availability information.
- ✓ Safer sidewalks, Americans with Disabilities Act (ADA) accessible curb ramps, and first and last mile access including access for Seniors.
- ✓ Link land use and transportation policies.
- ✓ Respect the needs of users in improving quality of life.
- ✓ Ensure better connectivity between rural and urban area.
- ✓ Maximize capacity through the use of existing infrastructure and information technology.

A summarization of results from both engagement activities are documented in the Riverside County Strategic Assessment, which is available on RCTC's website.

## #Reboot My Commute

With the #Reboot My Commute campaign, RCTC acknowledged that the status quo of potholes, congestion, late trains, and delayed transportation improvements must change. RCTC asked stakeholders to join the conversation to say how and where to spend the County's limited transportation dollars to make the biggest impact so that together the future will be better for Riverside County transportation network users. Stakeholders could share their road, bus, train and active transportation experiences, pictures, and videos via text, social media, phone or webpage. Comments were accepted for a 90-day period between March and June of 2019. The campaign provided RCTC with 948 comments which were sorted into seven topics and seven geographical areas.

The July 2019 RCTC Commission Agenda (Item 9B #Reboot My Commute Public Engagement Program Summary) provides a more detailed summarization of the comments that RCTC received for #Reboot My Commute engagement activities.



## Addressing What We Have Learned with the Long Range Transportation Study

As noted above, the LRTS provides a realistic vision for the future of transportation in Riverside County with a multimodal system including highways, roads, public transit, freight, commuter rail lines, truck routes, pedestrian and bicycle facilities. Stakeholder needs and their related input will further the LRTS and assist RCTC and their partner agencies to successfully support the County's economy and quality of life with transportation projects that will improve mobility and safety. Table 5 below provides a snapshot of how select comments received from the above engagement efforts will be addressed by the LRTS.

Table 5 – How the LRTS Addresses Key Public Engagement Comments

BUILDING A BETTER RIVERSIDE TOGETHER	
<i>Identifying how the LRTS will address what RCTC has learned through public engagement</i>	
What We Heard	How the LRTS Addresses the Concern
<b>Riverside County Strategic Assessment</b>	
Reduce highway congestion	Provides strategies for relieving congestion that are multimodal
Repair highways and roadways – fix potholes, resurface	Positions RCTC to help Caltrans and local agencies obtain state and regional roadway maintenance funding
Expand public transit services – rail and bus, extended hours of service, more routes, improve frequency	Positions RCTC to coordinate with transit operators to obtain state and federal funding to expand transit
Improved safety	Provides strategies for roadway safety improvements
Respect the needs of the users	Identifies improvements that are multimodal providing choices for all users
<b>#Reboot My Commute</b>	
Reduce the need to commute – bring higher paying jobs to Riverside County	Supports roadway improvements needed to encourage economic development
Offer more incentives to alter commute patterns	Positions RCTC and partner agencies to obtain funding for transit incentives, rideshare, and first/last mile options
Stop new home construction	Provides information on the future of the transportation system so that the County and cities with land use authority can make intelligent decisions regarding future growth
Provide more rail and bus options, expand services to neighboring County's	Provides strategies to improve rail and bus transportation
Limit travel times for big rig vehicles	Highlights sources of information on truck travel that will allow goods movement industry to consider new operational strategies





## Chapter Preview

Chapter II, Delivering the Promise, takes a detailed look at the state of Riverside County and its transportation needs in the next ten years.

Chapter III, Riverside County Profile, examines forecasts of future land use and population characteristics and assesses the connection between transportation infrastructure and economic development in Riverside County.

Chapter IV, Riverside County Today - Existing (2016) Conditions, details transportation conditions and the factors underlying them. The discussion includes the following topics:

- ✓ Existing Land Use and Population Characteristics
- ✓ Travel Market and Mobility Trends
- ✓ Freeways, Highways, and Major Arterial Roadways
- ✓ Transit System
- ✓ Active Transportation
- ✓ Freight and Goods Movement
- ✓ Aviation
- ✓ Mobility Innovations

Chapter V, Riverside County in The Future – Multimodal Transportation System, looks at transportation forecasts 20 - 25 years into the future. The chapter reviews the expected growth in travel demand on Riverside County's highways, major arterial roadways and major transit facilities, and examines important transportation issues and strategies affecting policy and investment decisions.

Chapter VI, Major Projects and Evaluation Assumptions and Methods, identifies the highway, major roadways and transit projects that respond to the travel demands identified in Chapter V and address the strategies and issues identified in Chapter V. The centerpiece of Chapter VI is a detailed list of projects, their locations, and key characteristics including their cost. This chapter also describes key assumptions and methodology underlying the financial analysis.

Chapter VII, Funding of Roadway and Transit Capital Investment describes the funding and financing of transportation investments identified in Chapter VI.

Chapter VIII, Financial Sources Analysis, highlights the amount of funding from current major revenue sources including Measure A sales tax. Since existing funding sources are insufficient, other potential revenue and funding sources are identified to reduce the projected shortfall.

Chapter IX, Riverside County Congestion Management Program, describes how RCTC addresses federal Congestion Management Process requirements.

Chapter X, Study Update Process, describes the next step in the LRTS Planning process. It also outlines how the LRTS will be updated going forward.

# Chapter II

## Delivering the Promise



## Chapter II. Delivering the Promise

Riverside County's transportation sales tax initiative, Measure A, was approved by the voters in 2002. Since approval of this sales tax measure, Riverside County residents have enjoyed the benefits of a large number of transportation projects that have been planned, funded, and built throughout the County. This chapter highlights the ongoing need to provide for highway and other transportation improvements over the coming years.

### Measure A Western Riverside County 10-Year Delivery Plan

Since 2006, RCTC has maintained a Ten-Year Delivery Plan for highways in Western Riverside County. This Delivery Plan establishes priorities for the implementation of the renewed Measure A sales tax program, which began collecting sales tax revenue in July 2009 for a 30-year period. The Delivery Plan was recently updated to reflect changes in anticipated sales tax revenue, as well as changes in revenue from other sources, project costs, and the priorities of Riverside County and its Cities.

Figure 2 shows a map and description of the proposed highway projects included in the 2019-2029 10-Year Delivery Plan that was approved by RCTC on July 10, 2019. Figure 3 provides a summary of the evaluation of these projects.

Prioritization factors included:

1. Consequence of deferring delivery.
2. Deferred projects from the 2009-2019 Western Riverside County Highway Delivery Plan.
3. Projects that fulfill or enhance projects named in the Measure A Expenditure Plan approved by Riverside County voters.
4. Projects that can realistically attain sufficient funding to achieve completion of a usable segment.
5. Projects with the potential to minimize Measure A contributions, through competitiveness for state or federal grants.
6. Eligibility for "restrictive" funding sources.
7. Projects that provide a positive economic impact to the region.

This evaluation process revealed that differentiating projects on objective criteria can be especially challenging given the universal need for additional transportation capacity throughout Western Riverside County. Indeed, every major transportation corridor in the region can benefit from additional investment.

Full funding for all Measure A Western Riverside County 10-year Delivery Plan projects will require additional funding in the amount of approximately \$5.5 billion. Project funding needs in the Coachella Valley are determined by CVAG under a separate process. Based on the funding shortfall from the Delivery Plan and projects included in the LRTS for the entire county, a potential augmentation of the Measure A sales tax should be further evaluated.



Figure 2 – 2019 - 2009 Western Riverside County Highway Delivery Plan

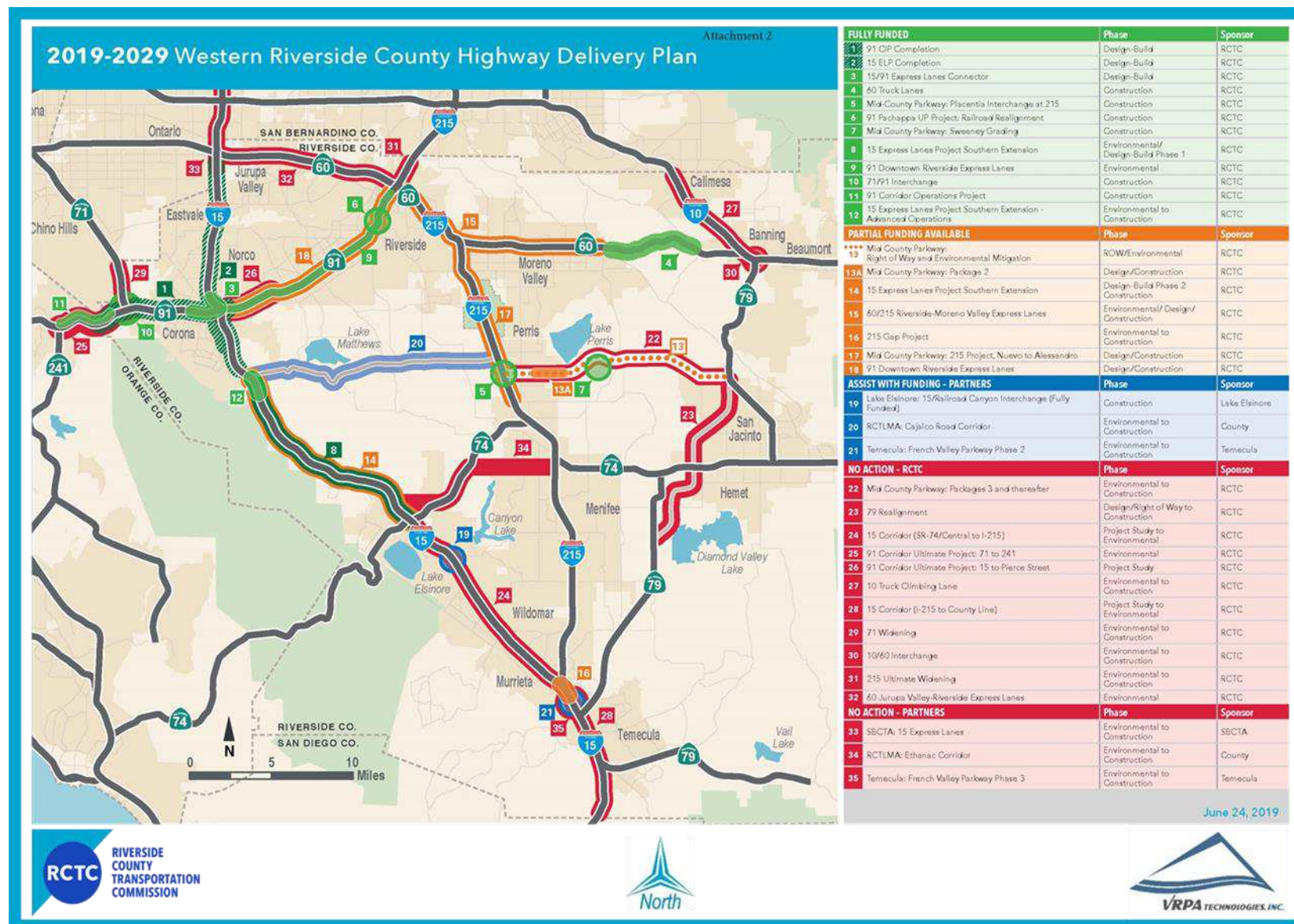




Figure 3 – 2019 - 2029 Western Riverside County Highway Delivery Plan – Evaluation Process

10-Year Western Riverside County Highway Delivery Plan 2019-2029 RCTC-Sponsored Group 1 and Group 2 Projects					PRIORITIZATION FACTORS						
					1	2	3	4	5	6	7
Projects	Phase	Sponsor	Cost	Available Funding	Consequence of deferring delivery	Deferred projects from the 2009-2019 Western County Highway Delivery Plan	Projects that fulfill or enhance projects named in the approved Measure A expenditure plan	Projects that can realistically attain sufficient funding to achieve completion of a usable segment	Projects with the potential to minimize Measure A contributions	Eligibility for "restrictive" funding sources	Economic benefit to the region due to the constructed traffic improvement
					(in millions \$)	(in millions \$)					
Group 1	Fully Funded: Part of the 2019-2029 Delivery Plan										
COMPLETE	91 CIP Completion	Design-Build	RCTC	\$ 36		X		X	X	X	n/a (project closure)
	I-15 ELP Completion	Design-Build	RCTC	22		X		X		X	n/a (project closure)
BUILD	15/91 Express Lanes Connector	Design-Build	RCTC	220		X	X	X	X	X	MEDIUM
	SR-60 Truck Lanes	Construction	RCTC	123		X		X	X	X	MEDIUM
	Mid-County Parkway: Placentia Interchange at I-215	Construction	RCTC	60		X		X	X	X	MEDIUM
	91 Pachappa UP Project: Railroad realignment	Construction	RCTC	18		X		X	X	X	n/a (railroad constr.)
	Mid County Parkway: Sweeney Grading	Construction	RCTC	5		X		X		X	n/a (no lane const.)
	* 71/91 Interchange	Construction	RCTC	128		X		X	X	X	MEDIUM
	* SR-91 Corridor Operations Project (Westbound auxiliary lane: Green River to 241)	Construction	RCTC	40		X		X	X	X	HIGH
	* I-15 Express Lanes Project Southern Extension (Cajalco to 74): Advanced Operations	Environmental through Construction	RCTC	28		X	X	X	X	X	MEDIUM
START	I-15 Express Lanes Project Southern Extension (Cajalco to 74)	Environmental	RCTC	33		X		X	X	X	n/a (no lane const.)
	* I-15 Express Lanes Project Southern Extension (Cajalco to 74)	Design-Build phase 1	RCTC	24		X		X	X	X	n/a (no lane const.)
	* 91 Downtown Riverside Express Lanes	Environmental	RCTC	22				X	X	X	n/a (no lane const.)
Group Total				\$ 757	\$ 757						
* = project (or project phase) fully-funded based on the June FFI Committee Innovative Financing Opportunities staff report recommendations and potential July 2019 Board approval Note: The June FFI Committee Innovative Financing Opportunities staff report estimated between \$228M and \$467M of proceeds available, use of \$241M of proceeds are assumed above											
Group 2	Partial Funding Likely Available: Part of the 2019-2029 Delivery Plan										
	Mid County Parkway: Right of Way and Environmental Mitigation	ROW/Environmental	RCTC	40		X		X		X	n/a (no lane const.)
	Mid-County Parkway: Package 2	Design/Construction	RCTC	84		X		X		X	HIGH
	Mid County Parkway: I-215 Project, Nuevo to Alessandro	Design/Construction	RCTC	145				X		X	HIGH
	I-15 Express Lanes Project Southern Extension (Cajalco to 74)	Design-Build phase 2 construction	RCTC	470		X	X		X	X	MEDIUM
	60/215 Riverside-Moreno Valley Express Lanes										
	60/215 Riverside-Moreno Valley Express Lanes	Environmental	RCTC	38			X	X	X	X	n/a (no lane const.)
	60/215 Riverside-Moreno Valley Express Lanes	Design/Construction	RCTC	342			X		X	X	HIGH
	I-215 Gap Project (I-215 to French Valley Parkway)	Environmental to Construction	RCTC	18			X	X		X	n/a
	91 Downtown Riverside Express Lanes	Design/Construction	RCTC	197					X	X	HIGH
Group Total				\$ 1,335	\$125-\$525						
Group 3	Partner Agency Projects: Assist with Funding in 2019-2029										
	Lake Elsinore: I-15/Railroad Canyon Interchange (fully funded)	Construction	Lake Elsinore	\$ 36		X		X		X	MEDIUM
	RCTLMA: Cajalco Road Corridor	Environmental to Construction	County	452			X			X	HIGH
	Temecula: French Valley Parkway Phase 2	Environmental to Construction	Temecula	120						X	MEDIUM
Group Total				\$ 608	\$36-\$100						
Group 4	Not Part of 2019-2029 Delivery Plan: RCTC Projects										
	Mid County Parkway: Packages 3 and thereafter	Environmental to Construction	RCTC	\$ 800		X				X	HIGH
	79 Realignment	Design/ROW to Construction	RCTC	1,300		X					MEDIUM
	I-15 Corridor (SR-74 to 215/15 interchange)	Project Study to Environmental	RCTC	35		X	X		X	X	n/a (no lane const.)
	SR-91 Corridor Ultimate Project:										
	SR-91 Corridor Ultimate Proj.: 2035 (EB & WB general purpose lanes: 71 to 241)	Environmental	RCTC	50			X		X	X	n/a (no lane const.)
	SR-91 Corridor Ultimate Proj.: 2035 (EB & WB general purpose lanes: I-15 to Pierce)	Environmental	RCTC	25			X		X	X	n/a (no lane const.)
	I-10 Truck Climbing Lane	Environmental to Construction	RCTC	75			X		X		n/a
	I-15 Corridor (215/15 interchange to San Diego County line)	Project Study to Environmental	RCTC	35			X		X	X	n/a (no lane const.)
	SR-71 Widening	Environmental to Construction	RCTC	100			X		X		MEDIUM
	10/60 Interchange	Environmental to Construction	RCTC	500			X		X		MEDIUM
	215 Ultimate widening (60 to San Bernardino County line)	Environmental to Construction	RCTC	1,000			X				MEDIUM
	60 Jurupa Valley-Riverside Express Lanes	Environmental	RCTC	51					X	X	n/a (no lane const.)
	Managed Freeway Projects	Pilot Project	RCTC	50							n/a (benefit unknown)
Group Total				\$ 4,022	\$ -						
Group 5	Not Part of 2019-2029 Delivery Plan: Partner Agency Projects										
	SBCTA: 15 Express Lanes	Environmental to Construction	SBCTA	N/A						X	n/a (cost unknown)
	RCTLMA: Ethanac Corridor	Environmental to Construction	County	N/A							n/a (cost unknown)
	Temecula: French Valley Parkway Phase 3	Environmental to Construction	Temecula	N/A							n/a (cost unknown)
Group Total				N/A	\$ -						

# Chapter III

## Riverside County Profile





## Chapter III. Riverside County Profile

### Future Land Use and Population Characteristics

This section builds mainly on data used to develop SCAG's 2016 RTP/SCS, since there are no other comparably detailed and disaggregated data for the base year (2016) and a horizon year (2040) that is close to the horizon year of the LRTS (2045). Moreover, the transportation modeling for the LRTS is based on SCAG's modeling databases, including land use and economic databases. Data presented includes:

- ✓ Households and Population data
- ✓ Employment and Major Industries data
- ✓ Household and Worker Income data

Past growth trends, visitor, seasonal and part-time population, employment and disadvantaged communities are also discussed in this section.

Table 6 shows future forecasts of population and employment for Riverside County and other counties in the region and the region as a whole. Riverside County has been and will continue to be the fastest growing county in the region in terms of population. By 2040 Riverside County will have doubled in population compared to 2000 and will have nearly 3.2 million residents. Residential growth has outpaced employment growth. Employment growth is increasing – nearly one in four net new jobs in the SCAG region will be in Riverside County, and the ratio of population to employment is projected to fall from a high of 3.7 in 2010 to 2.7 in 2040. Nonetheless, Riverside County will continue to have a higher ratio of population to jobs compared to the SCAG region as a whole: The region's population to employment ratio was 2.5 in 2010 and is projected to be 2.3 in 2040. This is because residential growth in Riverside County is also expected to be significant: Over one in four new residents added to the SCAG region between 2015 and 2040 will reside in Riverside County.

Table 7 shows detailed population and employment data for Riverside County and its three principal geographic subareas for 2040. Comparing Table 6 with Table 7 indicates both areas of continuity and change between 2016 and 2040:

- ✓ The distribution of households by size is not expected to change. In 2040 as in 2015, 50% of households in Riverside County will be one and two-person households and 35% of households have four or more persons.
- ✓ The share of persons over 65 will increase, and the share of younger age cohorts will decrease.
- ✓ Households without a worker will continue to represent 31% of the total; the share of two and three or more worker households will increase slightly.
- ✓ While both population and K-12 students will increase, the K-12 student share of population will decline.
- ✓ Median household incomes are projected to decline slightly, controlling for inflation.
- ✓ The share of single-family dwellings is expected to increase slightly.
- ✓ The share of low-paying jobs (<\$35,000) is expected to increase slightly from 56% to 58%.



- ✓ The share of jobs in construction, the professions, and education will increase; shares of jobs in other industries will be stable or declining.

Table 6 – SCAG Regional Population and Employment by County, 2040

		2015		2040		Difference (2015-2040)	
		Number	%	Number	%	Number	%
Population	Imperial	182,390	1.0%	282,024	1.3%	99,634	0.3%
	Los Angeles	10,158,776	54.1%	11,513,435	52.0%	1,354,659	-2.0%
	Orange	3,157,074	16.8%	3,464,487	15.7%	307,413	-1.2%
	Riverside	2,316,438	12.3%	3,167,584	14.3%	851,146	2.0%
	San Bernardino	2,111,258	11.2%	2,731,321	12.3%	620,063	1.1%
	Ventura	853,188	4.5%	965,210	4.4%	112,022	-0.2%
	SCAG Region	18,799,123	100.0%	22,124,061	100.0%	3,344,938	
	HIOC*	58.19		55.00		-3.2	
Employment	Imperial	76,000	0.9%	124,609	1.3%	48,609	0.4%
	Los Angeles	4,463,010	55.7%	5,225,707	52.9%	762,697	-2.4%
	Orange	1,633,000	20.4%	1,898,685	19.2%	265,685	-1.1%
	Riverside	742,000	9.3%	1,174,500	11.9%	432,500	2.5%
	San Bernardino	729,000	9.1%	1,028,132	10.4%	299,132	1.3%
	Ventura	363,000	4.5%	419,808	4.3%	56,808	-0.2%
	SCAG Region	8,006,030	100.0%	9,871,441	100.0%	1,865,411	
	HIOC*	63.43		59.53		-3.9	
	IOD**	0.052		0.045		-0.007	
P-E Ratio	Imperial	2.4		2.3		-0.1	
	Los Angeles	2.3		2.2		-0.1	
	Orange	1.9		1.8		-0.1	
	Riverside	3.1		2.7		-0.4	
	San Bernardino	2.9		2.7		-0.2	
	Ventura	2.4		2.3		-0.1	
	SCAG Region	2.3		2.2		-0.1	

Note: \*HIOC (Hoover Index of Concentration) measures the distribution of population and employment. If HIOC equals 0, then population and employment are perfectly de-concentrated. If HIOC equals 100, then the county's share in comparison with the entire SCAG region's population or employment would be concentrated to a single county of the SCAG region. However, if the HIOC drops to 0, then each county's share would be equal. \*\*IOD (Index of Divergence) measures the intra-regional segregation of population.

Source: CA DOF, CAEDD, SCAG

Table 7 – Riverside County Population and Employment, 2040

	Western Riverside		Coachella Valley		Palo Verde Valley		Overall County	
	Totals	%	Totals	%	Totals	%	Totals	%
<b>Total Population (Percent of County)</b>	<b>2,455,997</b>	<b>77%</b>	<b>680,156</b>	<b>21%</b>	<b>47,225</b>	<b>1%</b>	<b>3,183,378</b>	
Residential Population	2,425,776		676,758		39,172		3,141,706	
Persons Age 5-17 (School Age)	458,369	19%	120,170	18%	8,933	19%	587,472	18%
Persons Age 18-24 (College Age)	223,647	9%	58,431	9%	4,594	10%	286,672	9%
Persons Age 16-64 (Working Age)	1,479,710	60%	389,696	57%	28,798	61%	1,898,204	60%
Persons 65 and over (Retirement Age)	443,890	18%	148,513	22%	8,924	19%	601,327	19%
Zero-Worker Households	229,618	29%	90,226	35%	4,574	35%	324,418	31%
One-Worker Households	273,291	35%	90,556	35%	4,036	31%	367,883	35%
Two-Worker Households	201,054	26%	57,065	22%	3,031	23%	261,150	25%
Three+ Worker Households	82,214	10%	17,627	7%	1,265	10%	101,106	10%
K-12 Students	490,872	20%	99,960	15%	4,723	10%	595,555	19%
College Students	138,821	6%	18,044	3%	5,899	12%	162,764	5%
Median Household Income	\$55,001		\$52,279		\$51,791		\$54,268	
Low Income (<\$35k) HHs	255,861	33%	91,601	36%	4,377	34%	351,839	33%
Median:	\$20,491		\$19,676		\$21,162		\$20,305	
Med. Income (\$35-75k) HHs	252,148	32%	81,737	32%	4,451	34%	338,336	32%
Median:	\$51,919		\$49,903		\$54,375		\$51,477	
High Income (\$75-150k) HHs	208,274	26%	60,335	24%	2,925	23%	271,534	26%
Median:	\$98,744		\$97,653		\$100,263		\$98,509	
Very High Inc. (>\$150k) HHs	69,894	9%	21,801	9%	1,153	9%	92,848	9%
Median:	\$190,285		\$214,185		\$206,849		\$196,482	
Single Family Dwelling Units	546,180	69%	177,969	70%	8,740	68%	732,889	69%
Multi-Family Dwelling Units	239,997	31%	77,505	30%	4,166	32%	321,668	31%
<b>Total Jobs</b>	<b>866,316</b>		<b>280,537</b>		<b>27,647</b>		<b>1,174,500</b>	
Low-wage Jobs (<\$35k)	593,874	69%	194,084	69%	18,790	68%	806,748	69%
Med. -wage Jobs (<\$35-75k)	160,038	18%	52,095	19%	5,058	18%	217,191	18%
High-wage Jobs (>\$75k)	112,404	13%	34,358	12%	3,799	14%	150,561	13%
Agricultural & Mining Jobs	8,303	1%	6,157	2%	274	1%	14,734	1%
Construction Jobs	95,836	11%	32,997	12%	3,364	12%	132,197	11%
Manufacturing Jobs	38,140	4%	7,849	3%	775	3%	46,764	4%
Wholesale Jobs	24,229	3%	6,355	2%	589	2%	31,173	3%
Retail Jobs	102,046	12%	29,770	11%	2,881	10%	134,697	11%
Transport, Warehouse, Utilities	35,598	4%	10,611	4%	943	3%	47,152	4%
Information Jobs	13,596	2%	5,292	2%	437	2%	19,325	2%
FIRE Jobs	28,532	3%	9,840	4%	944	3%	39,316	3%
Professional Jobs	101,228	12%	34,655	12%	3,257	12%	139,140	12%
Education Jobs	238,806	28%	74,945	27%	7,711	28%	321,462	27%
Arts & Entertainment Jobs	104,441	12%	39,192	14%	3,492	13%	147,125	13%
Other Service Jobs	44,994	5%	14,828	5%	1,515	5%	61,337	5%
Public Administration Jobs	30,567	4%	8,046	3%	1,465	5%	40,078	3%
Workers Paying for Parking	9,716	1%	0		0		14,567	1%

Source: SCAG 2016 RTP/SCS



## Economic Development

This section assesses the connection between transportation infrastructure and economic development in Riverside County. It first provides a summary of the pertinent economic development issues and strategies. Next, it describes the important connection between transportation infrastructure and development/growth. It then provides an overview of the County's economy and the geography of jobs, followed by a description of commute patterns associated with the current set of jobs and workers. SCAG RTP forecasts of Riverside County through 2040 are also described. Finally, this section highlights some of the key opportunities and challenges for Riverside County as it looks to spur new economic development in a broad set of industries, improve the job-housing balance, enhance quality of life, reduce congestion and commute times, and increase the use of transit, pedestrian, and bicycle travel.<sup>1</sup>

### Land Use, Transportation, and Economic Development

There is a dynamic connection between economic conditions, land use/development, and transportation infrastructure. Past transportation investments have played a fundamental role in the evolution of Riverside County and the locations of its jobs, households, and development. These transportation infrastructure investments have connected different areas of Riverside County, while also providing connections to the broader Southern California region and beyond. Past and current phases of growth, including the acceleration of single-family residential development starting in the mid-1980's and the more recent logistics and distribution boom, were enabled by broader regional economic growth (e.g. growth in port activity) and past transportation infrastructure investments in the County and the region. At the same time, this growth put new pressure on the County's transportation infrastructure spurring new investments to accommodate this demand.

Future transportation investments in the County must respond to the needs of recent and new development, while also responding to emerging trends and changes, as well as broader County goals, such as economic development, jobs-housing balance, and community quality of life, among others. For such a large County with numerous jurisdictions, multiple focal points of economic activity and living, and an economy so inter-connected with the large regional/State economy, the demands for transportation investment are large and multi-dimensional.

For this assessment, the term "economic development" is used broadly to refer to the potential role of transportation investments in supporting County growth in employment, population, income, real estate investment and other economic activity. Investments in automobile, transit, rail, bike and pedestrian infrastructure can enhance the competitive position of a neighborhood, community, or the broader region by increasing economic connectivity and integration.

Transportation infrastructure can also send a positive market signal about the long-term comparative

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<sup>1</sup> In addition to data from the U.S. Census, the California Departments of Finance and Economic Development, and forecasts by the Southern California Association of Governments (SCAG), this section seeks to incorporate the insights of the UC Riverside Center for Economic Forecasting and Development and Dr. John Husing's Inland Empire Quarterly Economic Report.



advantage and public commitment to a particular area/location. At the same time, the economic benefits of different transportation investments can vary significantly depending on the type of transportation investment, the areas and ways in which it connects, the existing or evolving socioeconomic context and local efforts to plan for and effectively harness opportunities that may arise.

Broadly speaking, transportation infrastructure can be thought of as providing three types of economic benefits, including in-commute benefits, out-commute benefits, and transit/walkable area benefits. In-commute and out-commute benefits are associated with all forms of investment in transportation infrastructure, which provide improved connectivity between places of work and places of residence, while transit/walkable area benefits are more specifically associated with investments in transit, bicycle, and pedestrian infrastructure. These three types of benefits are described conceptually below and are important when considering the benefits and role of different types of transportation investments in Riverside County.<sup>2</sup>

### Out-Commute Benefits

Transportation infrastructure can serve households with employed residents commuting out to employment destinations. Substantial Riverside County growth has been driven by the transportation connections provided between residential growth and employment destinations in other counties and communities. This can be in the form of both automobile infrastructure (freeways, highways, and arterial roads) as well as commuter rail/transit. While automobile infrastructure carries the large majority of out-commute connections in Riverside County, increasing traffic congestion can also generate increased demand for commuter rail where provided, especially in and near major metropolitan areas.

The “out-commute” model facilitates economic development in smaller to medium size cities, including many in Riverside County. Efficient transportation connections can increase the attractiveness of housing further away from major employment centers, especially if it is associated with access to lower cost and desirable communities. As this migration occurs, residential communities continue to grow outside of the cities with major employment centers and are fueled by the wages collected from employment and reinvested in the local housing market and other consumer/resident-driven uses (typically retail, service, and office uses). While Riverside County is expanding its own employment base, as with all California counties, out-commuting will remain a reality for many employed residents in many households.

### In-Commute Benefits

The “in-commute” model has historically been associated with well-developed business and commercial districts, though this characterization is evolving. Employment centers receive a range of benefits, including the provision of employment opportunities for local residents (where there is a skills match), private investment in real estate and infrastructure, a range of tax and other public revenue

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<sup>2</sup> These types of benefits should also be considered in conjunction with the interconnected range of quantifiable benefits that are addressed in the Cost-Benefit Analysis portion of the LRTS (e.g. commute time savings, safety improvements).





benefits, and spinoff benefits that often attract additional businesses. The City of Riverside is a noteworthy example of an in-commute center in Riverside County. There are also, however, communities that gradually evolve from primarily bedroom communities to successful commercial and job centers in their own right. These cities benefit from an increasing concentration of employed residents, as well as strong transportation connections to the larger metropolitan area.

### Transit Areas, Place-Making, and Economic Development Benefits

Investment in transit and associated station areas can provide benefits at a more granular, area-specific level. In some cases, these investments provide unique opportunities for walkable and accessible mixed-use districts that combine residential, retail, and office developments. Not all transit stops/nodes will attract or be suitable for these types of development activity. However, when strong transit locations and ridership are coupled with appropriate real estate market conditions and policies that support compact development and walkable areas, transit-oriented development and communities can ensue. Even without transit service or nodes, cities can encourage new development, both residential, retail, and office, by creating attractive, compact, and walkable districts whether in historic city centers or newer centers of activity. Such areas are often popular with smaller households, including younger workers and empty nesters who in turn can spend a portion of their incomes locally. Where successful, these activity centers also bring additional benefits, such as reduced automobile congestion/travel. The development of these transit/walkable districts typically evolve incrementally over time.

## Riverside County Economy

### Riverside County in the Region

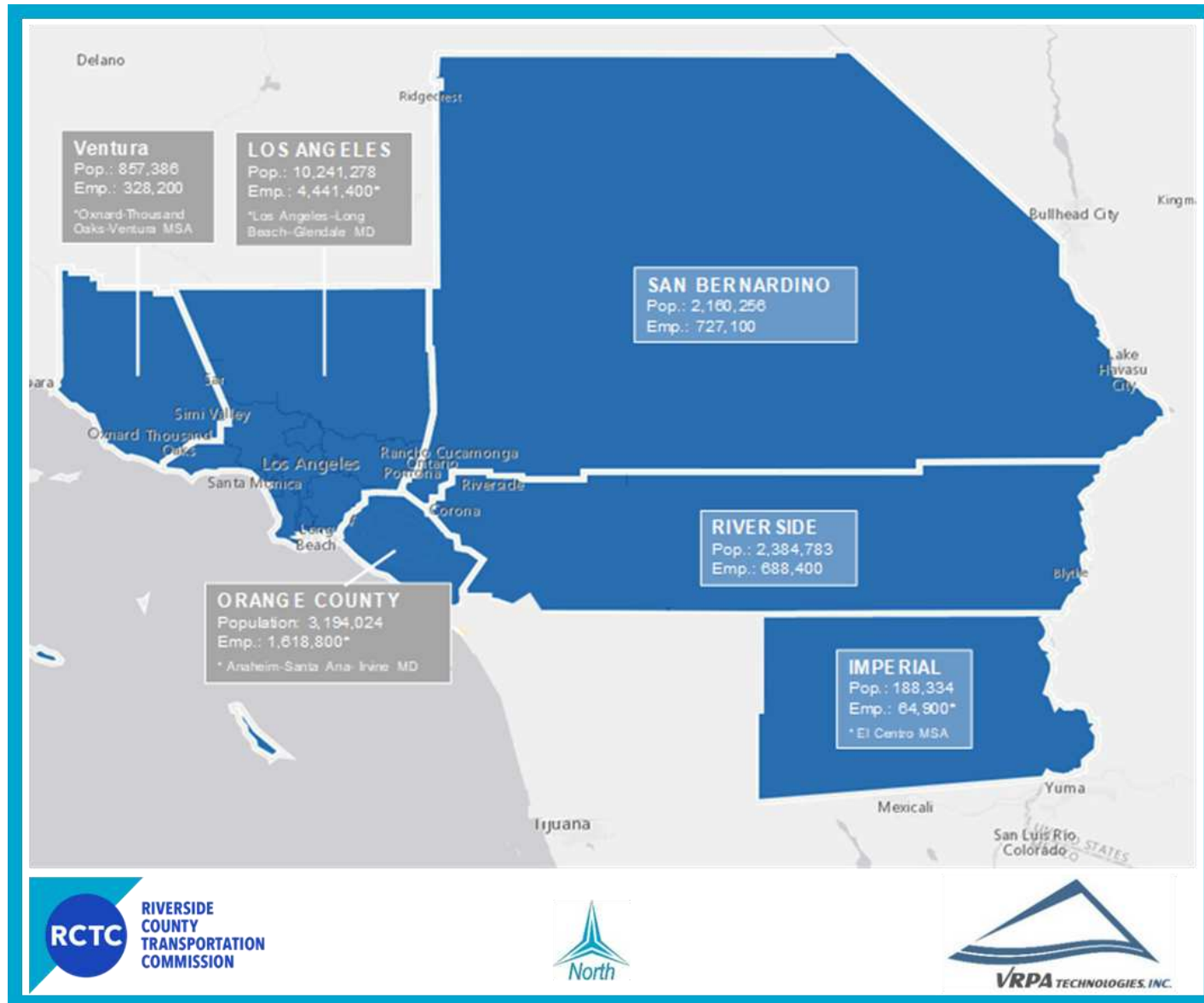
Riverside County is one of the six counties that make up the core of the SCAG region. In recent decades Riverside County has served as a bedroom community to Los Angeles, Orange and San Diego Counties. These three coastal counties have larger and more diversified employment and more expensive housing compared to Riverside County. Riverside County's position on the eastern edge of the SCAG region and the presence on I-10 and major interstate railroads has also led to the County becoming a major warehousing and distribution center serving all of Southern California.

As shown in Figure 4, based on State of California data, Riverside County currently has a population of about 2.4 million, about 11% of the Southern California total, and a jobs base of 688,000, about 7% of the Southern California total.<sup>3</sup> Like its northern neighbor San Bernardino County, with which it makes up the Inland Empire, Riverside County covers an expansive geography, with adjacencies with Orange County, San Diego County, Imperial County, the State of Arizona, as well as San Bernardino County. For the purposes of the LRTS, Riverside County is divided into three subareas – Western Riverside County, Coachella Valley, and Palo Verde Valley - as shown in Figure 16.

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<sup>3</sup> Southern California total includes the SCAG region. Area is reflected in six-county area seen below in Figure 4.

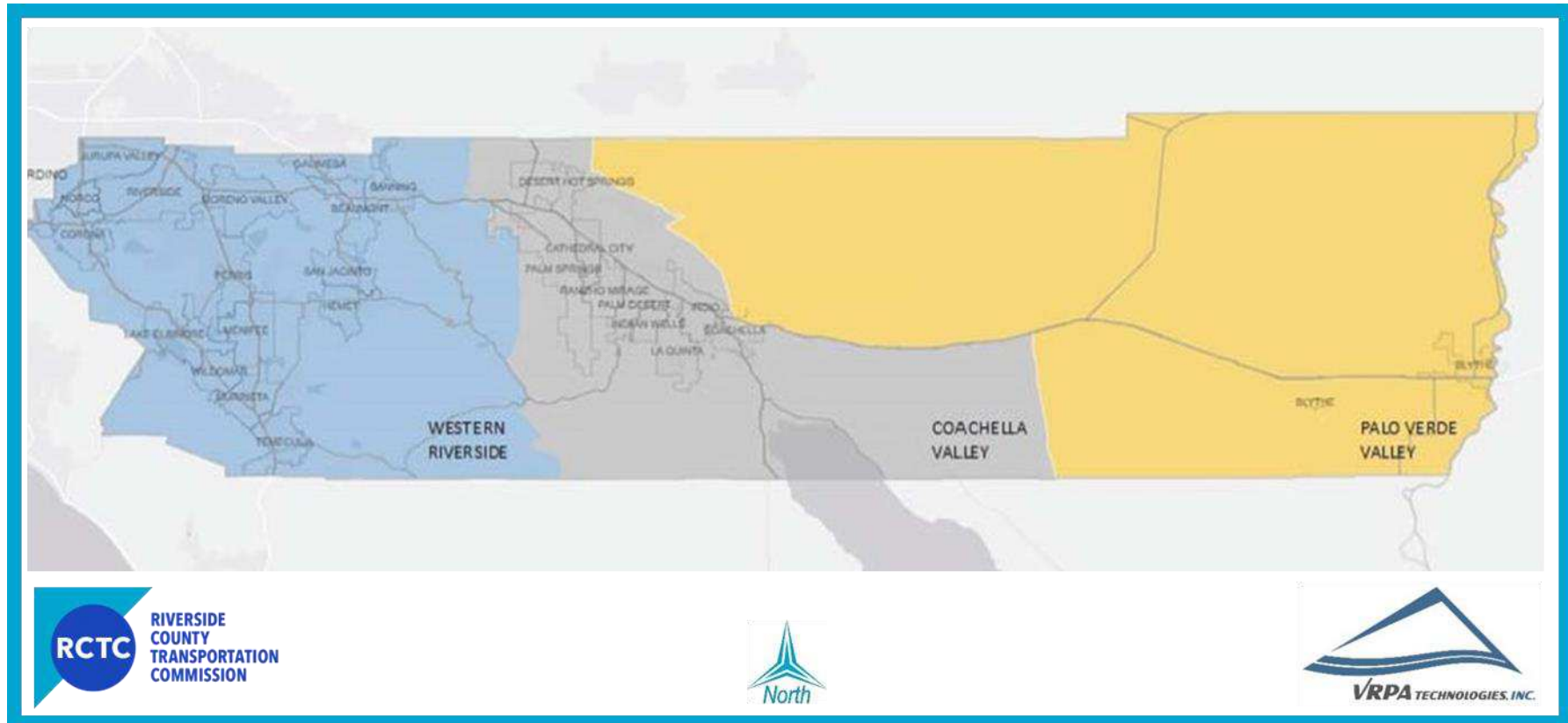
Figure 4 – Population and Employment by SCAG Region, 2018



Note: Metropolitan Division (MD). Metropolitan Statistical Area (MSA)

Source: Department of Finance (Table E-1, 2018) and Employment Development Department (QCEW, Q1 2018)

Figure 5 – Population and Employment by SCAG Region, 2018



Source: Department of Finance and Employment Development Department



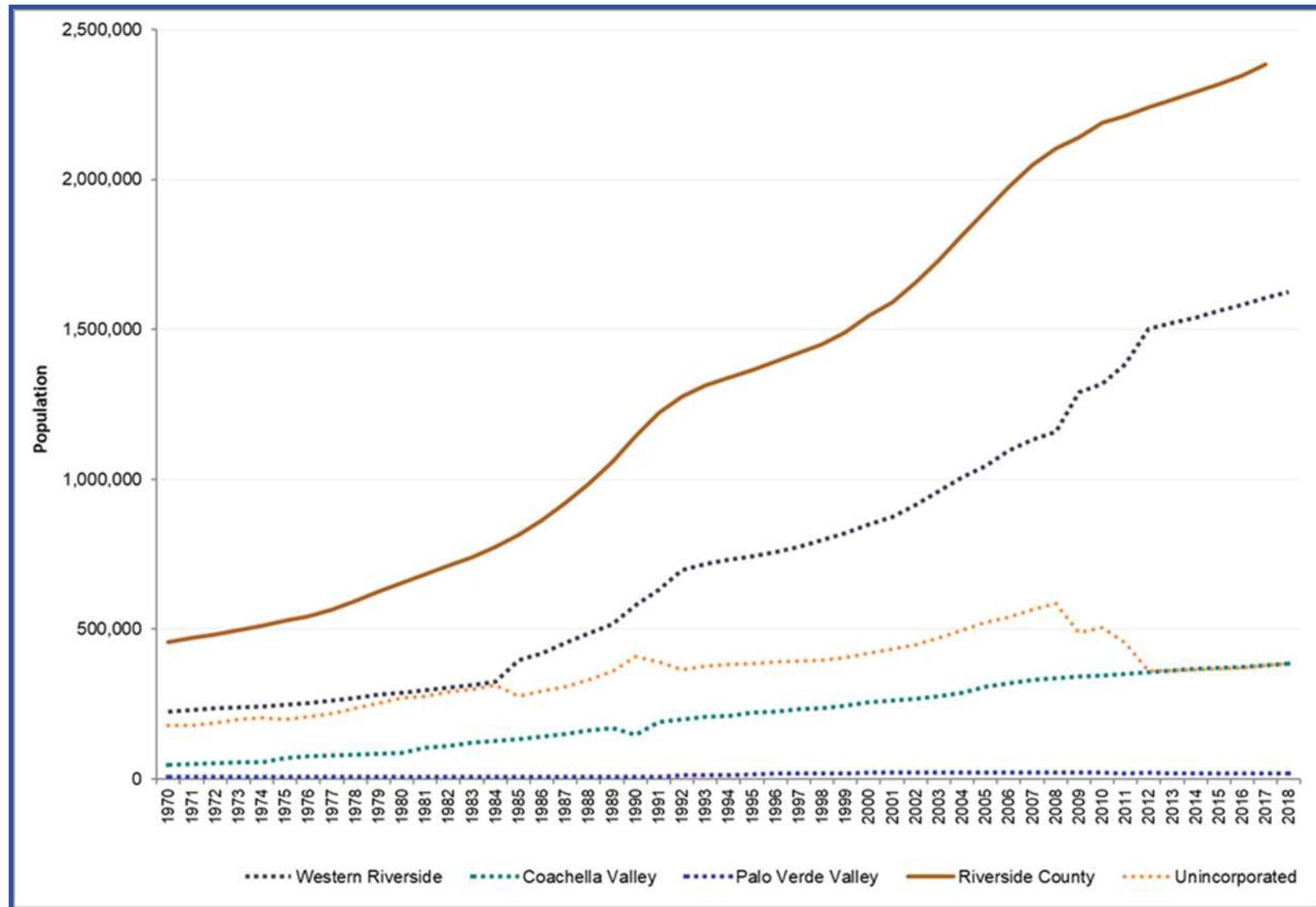
## Historical Growth

The Riverside County population has increased about five-fold since 1970, increasing from 460,000 in 1970 to about 2.4 million in 2018. This represented an average annual growth of about 42,200 residents each year and an average annual growth rate of about 3.5 percent. Figure 6 shows total County population growth, as well as growth in population of the cities in the three subareas. Western Riverside County cities, which include about 67% of the County's population, added the largest number of residents over this period, with a period of accelerated growth beginning in the mid-1980's with periodic dampening of growth during economic downturns. Western Riverside County cities represent a larger share of total County population today than they did in 1970. Coachella Valley city population also grew substantially from a modest population of about 50,000 residents in 1970 to about 384,000 residents in 2018. Palo Verde Valley includes one incorporated city with a population of approximately 19,400, substantially larger than it was in 1970. The remainder of the County population lived in unincorporated areas of the County, which saw periods of growth as well as decline due to new city incorporation (and the associated shift of population).

As shown in Figure 7, Riverside County's jobs base increased from 325,000 in 1990 to about 690,000 in 2016, based on State Employment Development Department (EDD) data. This represents the average annual addition of about 14,000 jobs each year, or an average annual growth rate of 2.9%. Most of this growth occurred between 1990 and 2007, a period where an average of 20,000 jobs were added each year. The Great Recession resulted in substantial job losses and it was not until 2014 that the County's job base returned to similar levels as in 2007. As discussed in more detail in sections below, in 2016 the County's jobs to population ratio (one measure of jobs and housing "balance"), was 0.29, very similar to the 0.28 ratio in 1990 (this ratio had increased to 0.32 prior to the Great Recession). The overall ratio for the Southern California economy was about 0.5, indicating the relatively larger role Riverside County has historically played in the region as a provider of housing more than of jobs.

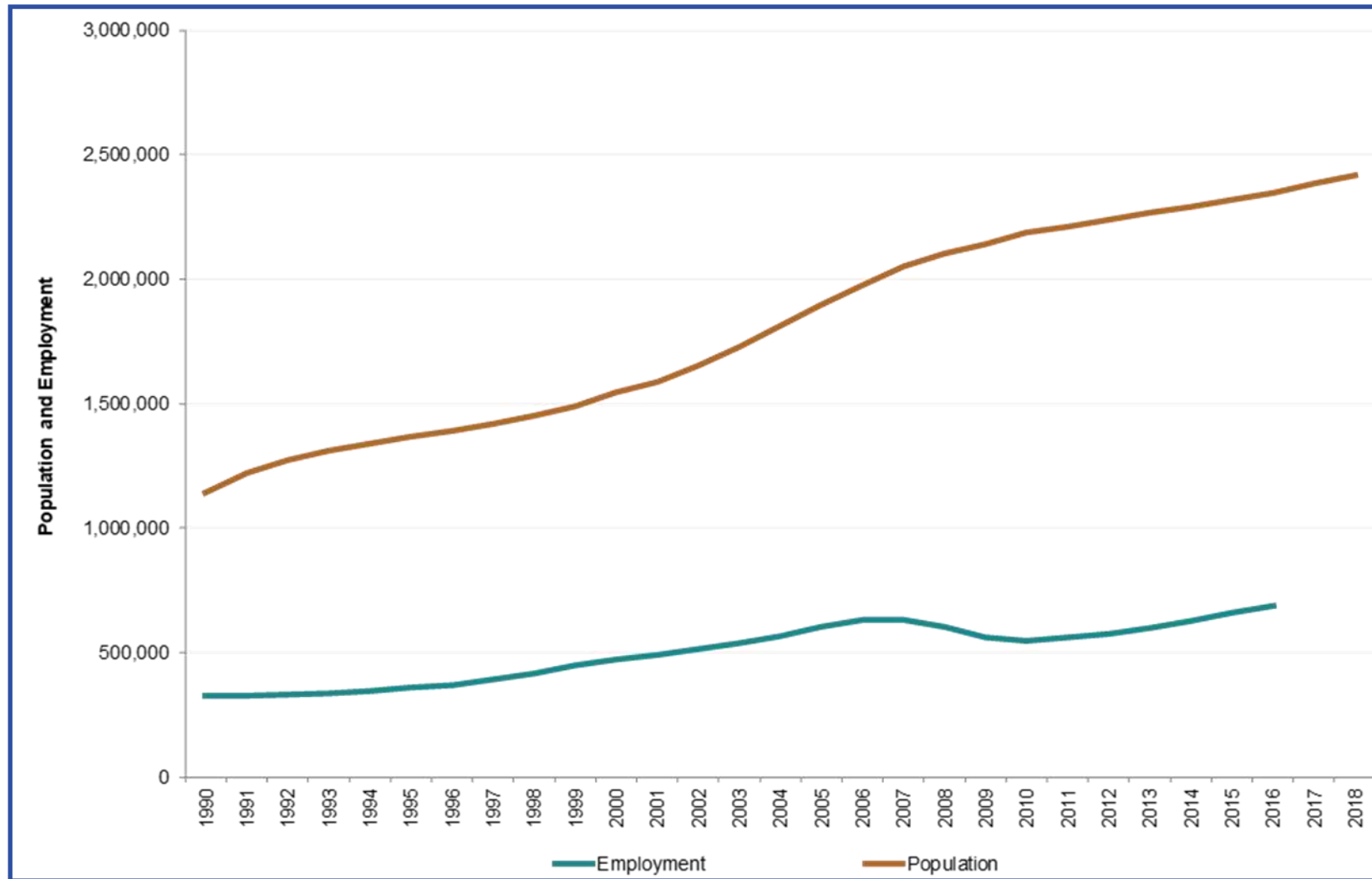


Figure 6 – Riverside County Population Growth by District, 1970 - 2018



Note: Population estimates are based on data for incorporated cities within each respective subarea.  
Sources: Department of Finance (2018)

Figure 7 – Riverside County Population and Job Growth, 1970 - 2018



Source: Department of Finance (Table E-1, 2018) and Employment Development Department (QCEW, Q1 2018)





## Riverside County Jobs

According to U.S. Census data (that uses a different job counting procedure to the State EDD), Riverside County was the location of close to 595,000 jobs in 2015. Table 8 shows the distribution of County jobs by industry sector. As shown, the largest shares of employment in Riverside County (and collectively over 50 percent of County jobs) are in the Health Care and Social Assistance (12.6%), Retail Trade (12.6%), Accommodation and Food Services (11.7%), Education Services (10.9%), and Construction (8%). While these industry sectors also represent a significant proportion of overall jobs in the six-County SCAG region, with the exception of Health Care and Social Assistance, the Riverside County job concentrations in these industries are substantially higher than the regional average. Similarly, transportation and warehousing and public administration represented higher proportions of total jobs in Riverside County than in the region.

At the same time, there are several industry sectors that represent a smaller proportion of Riverside County jobs than regional jobs. Manufacturing, Information, Finance and Insurance, Professional, Scientific, and Technical Services, and Management of Companies and Enterprises, some of the industry sectors with higher average compensation, all show job concentrations (percent of the total) of 75% or less than the average for the SCAG region.

In terms of current job by occupations (in the Inland Empire), 16% of workers are employed as office and administrative support, 11% are employed as transportation and moving workers, and 11% are employed as sales workers, as seen in Table 9. Between years 2012 and 2017, occupational growth was strongest for construction and extraction jobs (49.8% growth), transportation and moving jobs (40.6% growth), and personal care and service (33.1% growth). While all occupations' average wages increased in nominal dollar terms, some occupations, including education, business and financial operations, and construction, had slower wage growth.

In general, there is a link between the education level of a workforce and the economic development and job opportunities in a county. Table 9 shows the levels of formal educational attainment of the persons 18 years and older in Riverside County and the State of California in years 2006 and 2016. As shown, in 2016, Riverside County showed a somewhat different distribution from the State as a whole, with about 20% of the population holding a bachelor's degree or higher relative to 30% in the State as a whole. At the same time, the level of education of the Riverside County population is increasing. As seen in Table 10, between 2006 and 2016, Riverside County showed increases in the number and proportion of the population with some college, associate degrees, bachelor's degrees, and graduate degrees (collectively, an increase from 47% to 55%).

Table 8 – Top Industry Sectors (2015) for Riverside County Compared to SCAG Region

Industry	Riverside County		SCAG Total		Riverside/ SCAG Ratio
Agriculture, Forestry, Fishing and Hunting	11,384	1.9%	55,865	0.8%	2.38
Mining, Quarrying, and Oil and Gas Extraction	324	0.1%	7,338	0.1%	0.51
Utilities	4,034	0.7%	47,773	0.7%	0.98
Construction	47,643	8.0%	301,708	4.4%	1.84
Manufacturing	39,860	6.7%	622,342	9.0%	0.75
Wholesale Trade	25,990	4.4%	401,795	5.8%	0.75
Retail Trade	74,589	12.6%	729,467	10.5%	1.19
Transportation and Warehousing	32,822	5.5%	280,891	4.1%	1.36
Information	5,782	1.0%	254,893	3.7%	0.26
Finance and Insurance	10,246	1.7%	268,270	3.9%	0.45
Real Estate and Rental and Leasing	8,668	1.5%	131,596	1.9%	0.77
Professional, Scientific, and Technical Services	20,667	3.5%	470,825	6.8%	0.51
Management of Companies and Enterprises	2,921	0.5%	109,226	1.6%	0.31
Administration & Support, Waste Management and Remediation	37,098	6.2%	482,502	7.0%	0.90
Educational Services	64,457	10.9%	592,144	8.6%	1.27
Health Care and Social Assistance	74,781	12.6%	909,789	13.1%	0.96
Arts, Entertainment, and Recreation	14,495	2.4%	149,106	2.2%	1.13
Accommodation and Food Services	69,189	11.7%	619,965	9.0%	1.30
Other Services (excluding Public Administration)	17,226	2.9%	217,481	3.1%	0.92
Public Administration	31,644	5.3%	272,111	3.9%	1.36
<b>Total</b>	<b>593,820</b>	<b>100.0%</b>	<b>6,925,087</b>	<b>100.0%</b>	

Source: OntheMap LEHD, 2015



Table 9 – Top Occupations (2012-2017) for Riverside County MSA

Occupations*	2012			2017			% Change (2012/2017)	
	Jobs	%	Average Wages	Jobs	%	Average Wages	Jobs	Average Wages
Management	48,830	4%	\$103,596	58,800	4%	\$110,838	20.4%	7.0%
Business and Financial Operations	39,730	3%	\$66,089	50,500	4%	\$66,746	27.1%	1.0%
Computer and Mathematical	14,330	1%	\$74,481	15,010	1%	\$78,014	4.7%	4.7%
Architecture and Engineering	12,150	1%	\$78,963	13,790	1%	\$80,930	13.5%	2.5%
Life, Physical, and Social Science	8,930	1%	\$68,804	8,620	1%	\$75,452	-3.5%	9.7%
Community and Social Services	16,150	1%	\$52,116	18,510	1%	\$55,169	14.6%	5.9%
Legal	4,590	0%	\$93,719	5,920	0%	\$99,056	29.0%	5.7%
Education, Training, and Library	90,590	8%	\$61,162	95,590	7%	\$61,234	5.5%	0.1%
Arts, Design, Entertainment, Sports, and Media	9,930	1%	\$47,731	11,060	1%	\$50,733	11.4%	6.3%
Healthcare Practitioners and Technical	61,670	5%	\$82,143	72,860	5%	\$87,968	18.1%	7.1%
Healthcare Support	32,800	3%	\$28,955	30,030	2%	\$34,307	-8.4%	18.5%
Protective Service	33,690	3%	\$49,909	35,710	3%	\$53,258	6.0%	6.7%
Food Preparation and Serving-Related	115,160	10%	\$21,561	137,410	10%	\$26,192	19.3%	21.5%
Building and Grounds Cleaning and Maintenance	39,640	3%	\$26,795	43,890	3%	\$30,609	10.7%	14.2%
Personal Care and Service	31,230	3%	\$24,727	41,560	3%	\$28,719	33.1%	16.1%
Sales and Related	123,510	11%	\$33,985	145,520	11%	\$36,980	17.8%	8.8%
Office and Administrative Support	193,670	17%	\$34,992	215,160	16%	\$37,913	11.1%	8.3%
Farming, Fishing, and Forestry	6,420	1%	\$21,564	7,560	1%	\$24,805	17.8%	15.0%
Construction and Extraction	47,700	4%	\$51,824	71,450	5%	\$53,280	49.8%	2.8%
Installation, Maintenance, and Repair	42,560	4%	\$46,649	54,790	4%	\$49,643	28.7%	6.4%
Production	64,470	6%	\$32,050	82,190	6%	\$35,673	27.5%	11.3%
Transportation and Material Moving	104,220	9%	\$33,836	146,510	11%	\$36,908	40.6%	9.1%
<b>Total</b>	<b>1,141,950</b>		<b>\$44,506</b>	<b>1,362,440</b>		<b>\$47,637</b>	<b>19.3%</b>	<b>7.0%</b>

\* The sum of jobs per category may differ slightly from Total jobs as a result of rounding errors.  
Source: Occupational Employment Statistics (OES) Survey Results

Table 10 – Riverside County Population Education Level, 2016

Education Level of 18+	2006				2016				Change			
	Riverside County		California		Riverside County		California		Riverside County		California	
	#	%	#	%	#	%	#	%	#	%	#	%
Less than 9th grade	140,900	10%	2,613,411	10%	147,668	8%	2,613,696	9%	6,768	5%	285	0%
9th to 12th grade, no diploma	177,223	12%	2,704,629	10%	170,506	10%	2,455,483	8%	-6,717	-4%	-249,146	-9%
High school graduate (includes equivalency)	456,665	31%	6,659,027	25%	491,119	28%	6,542,555	22%	34,454	8%	-116,472	-2%
Some college, no degree	344,785	23%	5,997,410	22%	482,063	27%	7,283,222	24%	137,278	40%	1,285,812	21%
Associate's degree	102,118	7%	1,955,359	7%	133,680	8%	2,214,667	7%	31,562	31%	259,308	13%
Bachelor's degree	164,384	11%	4,581,094	17%	224,400	13%	5,781,881	19%	60,016	37%	1,200,787	26%
Graduate or professional degree	82,715	6%	2,415,573	9%	124,368	7%	3,265,264	11%	41,653	50%	849,691	35%
<b>Total</b>	<b>1,468,790</b>	<b>100%</b>	<b>26,926,503</b>	<b>100%</b>	<b>1,773,804</b>	<b>100%</b>	<b>30,156,768</b>	<b>100%</b>	<b>305,014</b>	<b>21%</b>	<b>3,230,265</b>	<b>12%</b>

Source: United States Census Bureau



## Geography of Jobs

Riverside County has a multi-faceted economy with jobs spread across jurisdictions and subareas. Figure 8 shows the distribution of jobs by industry sector in the County's three subareas relative to the County as a whole. Each of the subareas has a substantial proportion of jobs in the healthcare and social assistance, retail trade, and accommodation and food services sectors. They all also have lower proportions of jobs in the mining, management, and utilities sectors. At the same time, there are several distinctions.

Western Riverside County includes the large majority of jobs in the County, so its industry concentrations show that it is the key County subarea for the transportation and warehousing, wholesale trade, construction, and manufacturing sectors. This is reflective of its location in the regional and State economy and its interconnectivity to the Ports of Los Angeles and Long Beach, and the larger Southern California economy through major transportation infrastructure.

The Coachella Valley also has a distinctive economy with a particularly strong tourism/visitor sector. As a result, it has particularly high concentrations in accommodation and food services and arts and entertainment sectors. Palo Verde Valley is a smaller scale economy dominated by the public administration sector that represents 40% of its current jobs base.

Figure 8 – Subarea Percent of Jobs by Sector

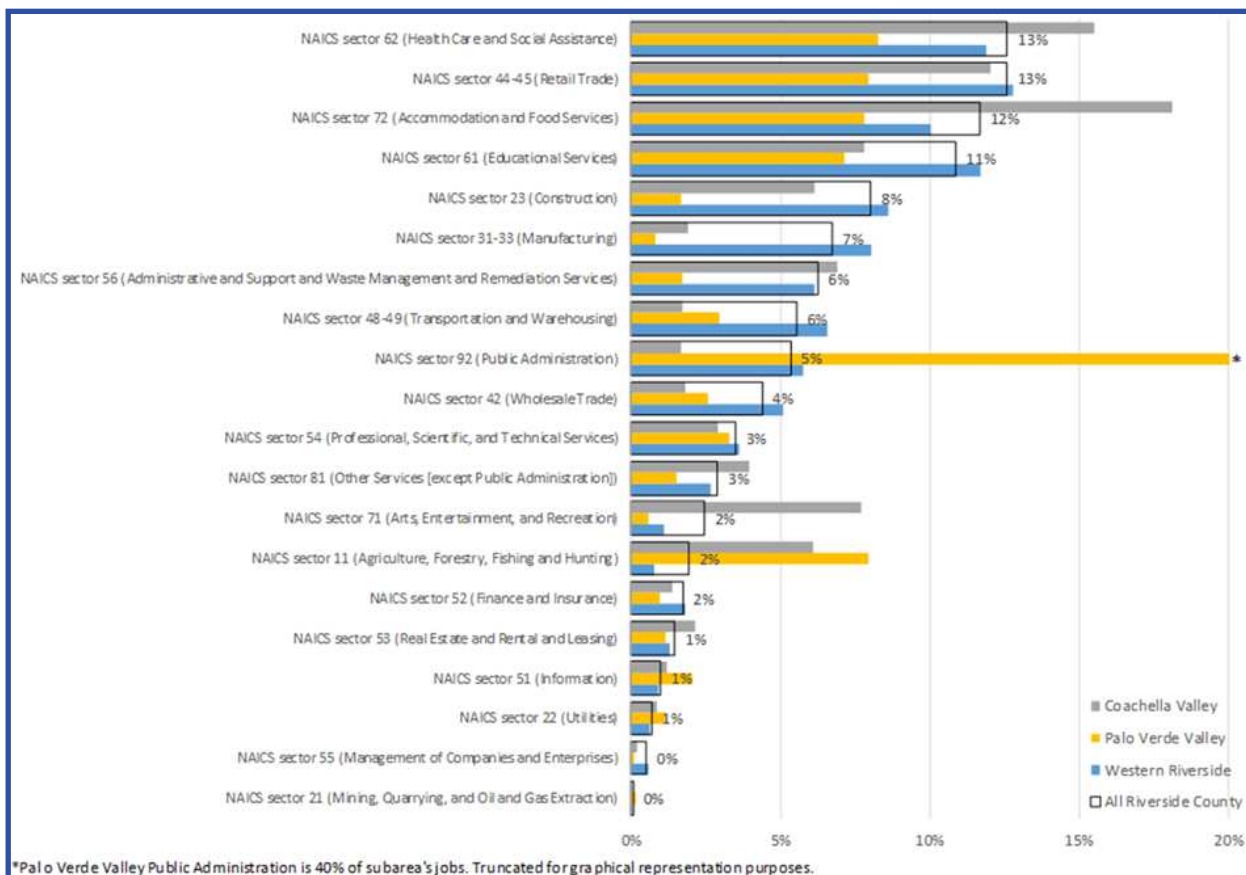




Figure 9 illustrates the concentration of all primary jobs<sup>4</sup> in Riverside County with labels indicating the largest employers in the County. This “heat map” – with an ordering from relatively high to relatively low (red, to yellow, to purple, to blue) - indicates the broad geographic distribution of jobs throughout the County, as well as places with particular concentrations. For example, as shown, in absolute terms, the areas in and around and between the Cities of Riverside and Corona and in the Murrieta/Temecula area have the highest concentration of jobs. At the same time, there are also significant concentrations in the Moreno Valley/Perris area, in Hemet, in multiple locations within Coachella Valley, and in Blythe. As also shown, the largest employers in the County include the school districts and other public administration agencies, medical centers, and, in Coachella Valley, the resort/casino/hospitality employers.

Riverside County has a dispersed and multi-nodal jobs distribution. This is consistent with the analysis and observations of the UC Riverside Forecasting Center that indicated that a lower proportion of Riverside County jobs proximate to its largest job center (the City of Riverside), relative to other counties. This pattern of jobs distribution, which is expected to continue into the future, has direct implications for current and future transportation needs and, arguably, makes the development of an effective Countywide transportation program more challenging than in other counties.

Considering the distribution of jobs in particular industry sectors shows the degree to which different sectors cluster in particular locations. Figure 10 shows the concentration of jobs in Riverside County for transportation and warehousing jobs. This is a large industry sector in the County that has driven a lot of the County’s recent economic growth and has particular transportation infrastructure needs. As shown, these jobs are particularly clustered in Western Riverside County, in and around Jurupa Valley, the Cities of Riverside, Moreno Valley, and Perris, along the key transportation corridors. There are also smaller clusters elsewhere in the County.

Figure 11 shows the concentration of jobs in the County for professional, scientific, and technical services. Jobs in this industry sector often provide higher paying jobs for skilled workers, often requiring office/Research and Development buildings, and, in some cases, suitable for location in transit-served areas. These jobs have a different pattern of location from the transportation and warehousing sector with the strongest concentrations in and between the Cities of Riverside and Corona, as well as in Temecula and Jurupa Valley in Western Riverside County. There are smaller clusters throughout the Coachella Valley, including Palm Springs and Palm Desert. Finally, Figure 12 shows the distribution of County employed residents, providing a comparison point to Figure 9 and the distribution of County jobs (a critical relationship discussed further in the following section on commute patterns).

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<sup>4</sup> The dominant (or primary) job for an individual is defined as the job that earned the individual the most money.





Figure 10 – Concentration of Transportation and Warehousing Jobs in Riverside County

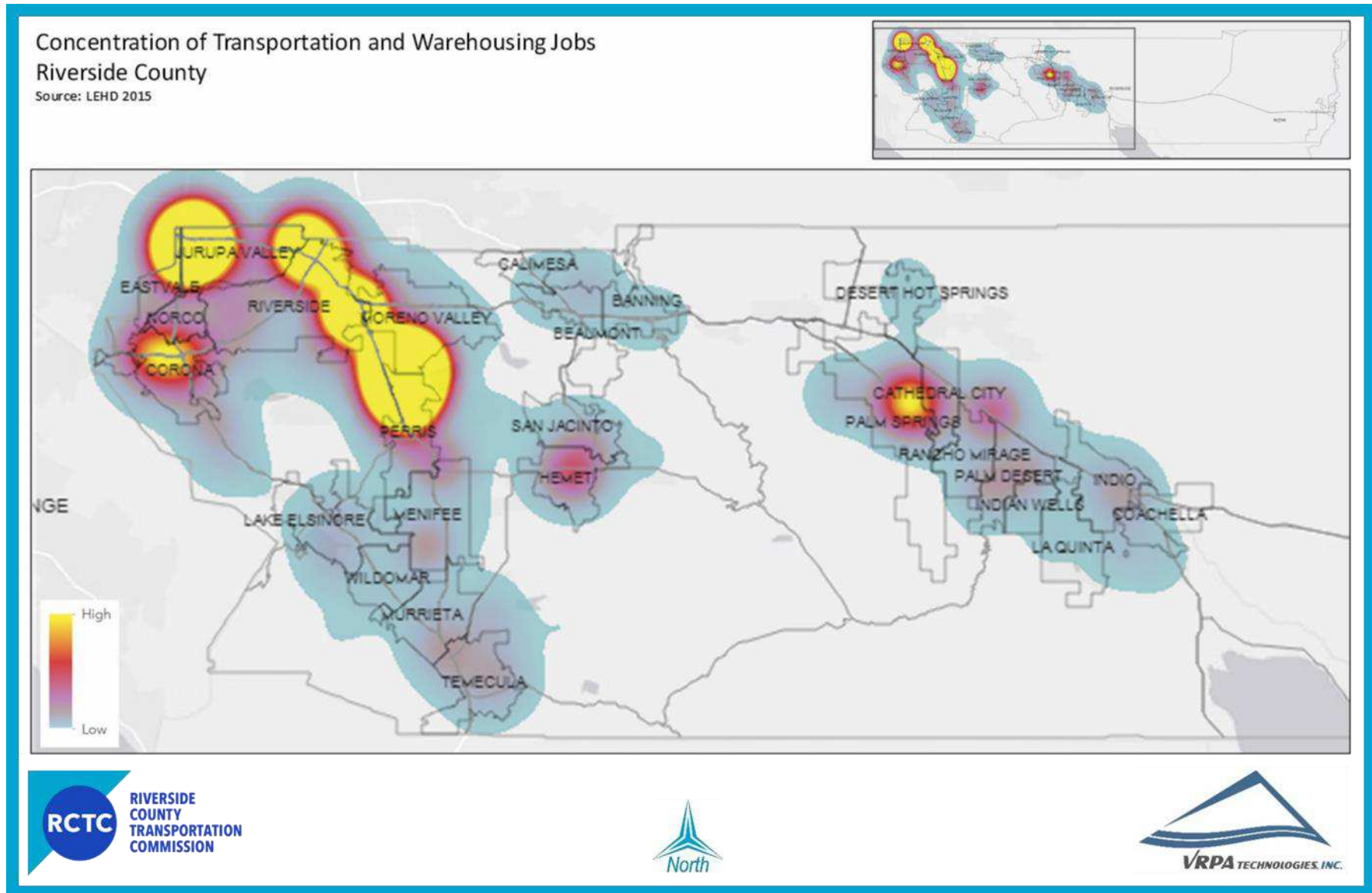


Figure 11 – Concentration of Professional, Scientific, Technical Services Job in Riverside County

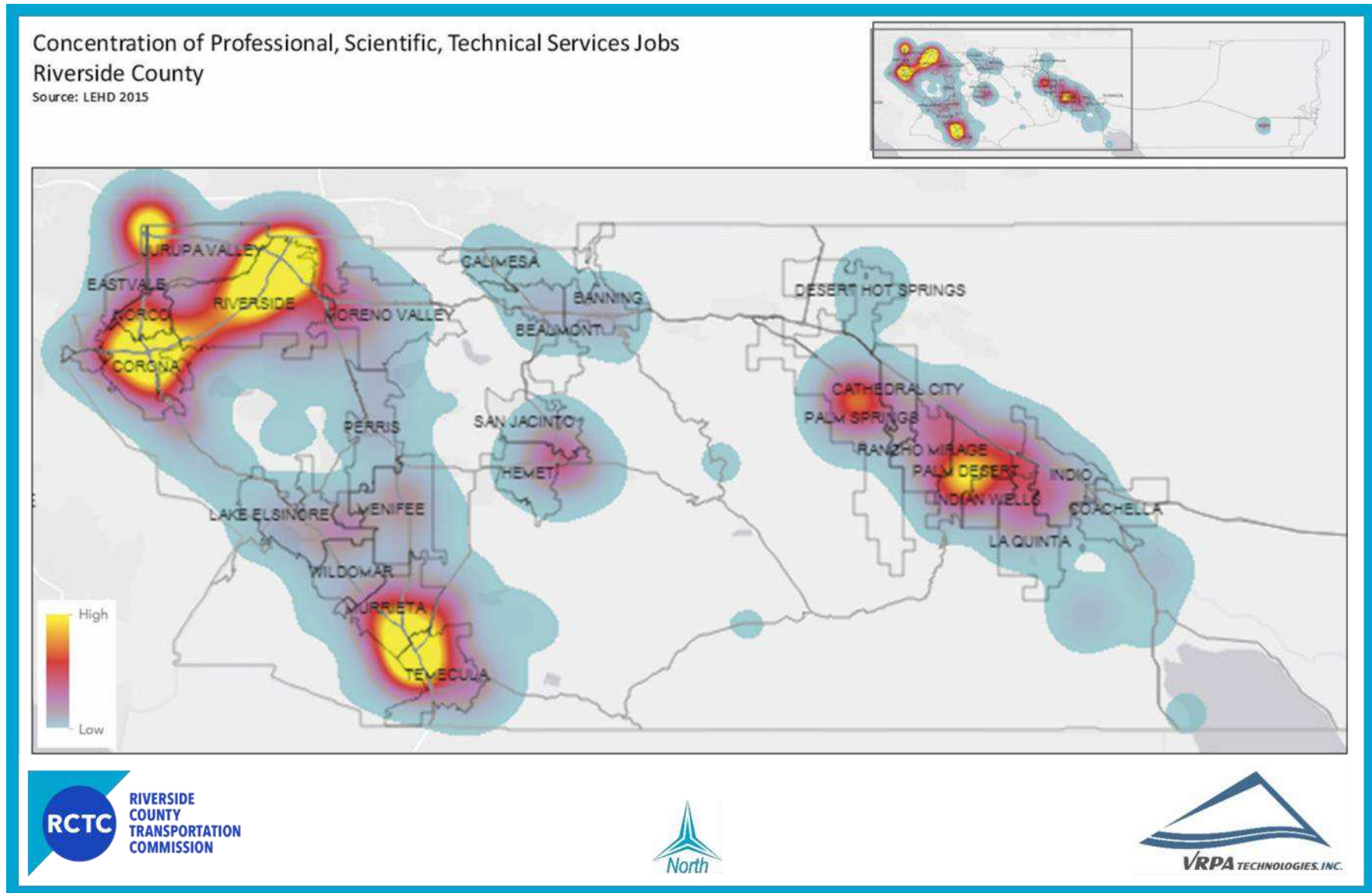
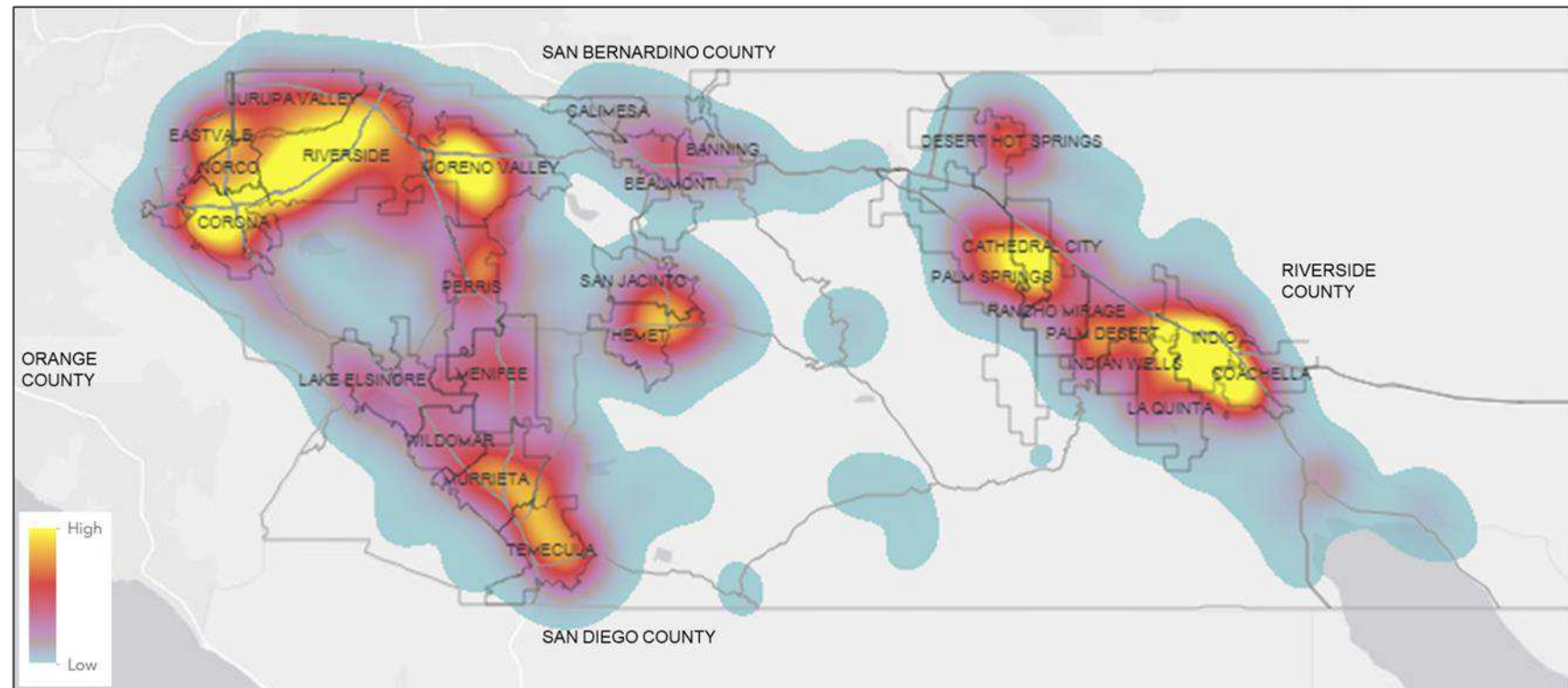


Figure 12 – Concentration of Homes of All Employed Residents in Riverside County

# Concentration of Homes of All Employed Residents Riverside County

Source: LEHD 2015







## Workspace Real Estate Development

The development of workspace provides another indication of the distribution of economic activity and jobs. Workspace development – generally divided into office, retail, and industrial space – responds to market demands and reflects historic, current, and expected near-term market trends. Over time, demand for different types of workspace can accelerate, diminish, or shift. The current state of demand can generally be seen by looking at the historic workspace development construction trends, actual and changes in vacancy rates and lease rates, as well as information about building re-use and rehabilitation.

Table 11 provides 2017 information on private workspace inventory for the County and its three subareas, as well as average lease rates and vacancy rates. It also indicates the change in average lease rates and vacancy rates between years 2006 and 2017. As shown, Riverside County, as a whole, has a substantially different distribution of workspace. In the State of California, about 25% of workspace is office, 30% is retail, and 45% is industrial. In contrast, Riverside County's 205 million square feet of industrial space represents a substantially higher 60% of the County total, while the County's 35.2 million square feet of office space represents a substantially lower proportion, and the County's 100 million square feet of retail space represents 30% of the total. Controlling for relative population, the per capita office development is less than half in the State average in Riverside County, consistent for retail development, and above average for industrial. Western Riverside County has a higher industrial space per capita than the County and State averages, while the Coachella Valley has substantially more retail development per capita than both the County and State averages.

As with jobs, Western Riverside County provides the majority of the workspace in the County, though the concentration of industrial space is especially high at 90% of the County total compared to 75% of the office space and 70% of the retail space. Western Riverside County's workspace distribution is 10% office space, 25% retail space, and 65% industrial space, reflecting its substantial inventory of warehouse and distribution and other industrial space.

The Coachella Valley has a significantly different distribution with 20% office space, 60% retail space, and 20% industrial space, reflecting its strong visitor economy. The Palo Verde Valley private workspace inventory is more modest in scale and is predominantly retail.

The percentage growth in inventory in all workspace categories since 2006 has been substantially higher in Riverside County than in the State of California as a whole. Industrial development, in particular, grew by 40% in this period, almost five times the growth in the State as a whole. The growth in retail and office space grew about three times the percentage growth in California. For industrial development, this reflects the boom in logistics and distribution space in Riverside County at a time when new industrial development is modest in much of the State. The higher growth in retail space likely reflects the relatively higher population growth in the County relative to the State as a whole, though many retail formats are struggling throughout the State as an increasing proportion of consumer expenditures shift to online shopping. The greater proportionate growth in office development may also represent a response to the increasing County population and the need for a range of professional and other services. Still, the overall level of office development in the County remains low as a proportion of total development.

Table 11 – Real Estate Historical Market Conditions

Land Use	California			Riverside County			Western Riverside Subarea			Coachella Valley Subarea			Palo Verde Valley Subarea		
	Metric	%	% Ch.	Metric	%	% Ch.	Metric	%	% Ch.	Metric	%	% Ch.	Metric	%	% Ch.
	2017		'06-'07	2017		'06-'07	2017		'06-'07	2017		'06-'07	2017		'06-'07
Inventory (Sq.Ft.)															
Office	1.47 Billion	24%	7.3%	35,239,663	10%	23.7%	26,524,404	9%	27.2%	8,431,918	19%	14.7%	66,304	6%	0.0%
Retail	1.73 Billion	28%	5.5%	100,650,299	30%	14.3%	71,049,768	25%	13.8%	26,812,075	59%	17.1%	819,126	76%	3.8%
Industrial	2.97 Billion	48%	8.4%	204,658,575	60%	39.5%	182,916,634	65%	43.3%	9,985,266	22%	19.7%	191,436	18%	0.0%
Inventory (Sq.Ft.)/Per Resident															
Office	37.2			14.7			16.3			22.0			3.4		
Retail	43.8			41.7			43.7			69.8			42.2		
Industrial	75.1			84.7			112.5			26.0			9.9		
Vacancy Rate															
Office	9.1%		-0.6%	8.1%		0.7%	7.5%		0.9%	9.6%		1.3%	3.4%		-0.1%
Retail	4.4%		0.8%	7.0%		0.4%	5.6%		0.6%	10.3%		-0.6%	8.5%		-3.1%
Industrial	3.5%		-2.0%	5.0%		-1.0%	4.8%		-1.3%	3.8%		-3.3%	12.0%		5.2%
Rent/ Sq.Ft.															
Office	\$32.68		17.7%	\$22.47		-11.5%	\$20.37		-12.0%	\$20.80		-28.7%	\$18.90		16.7%
Retail (NNN)	\$23.03		-10.6%	\$18.09		-17.9%	\$18.12		-14.0%	\$17.92		-22.9%	\$10.11		-40.5%
Industrial (NNN)	\$9.39		37.3%	\$7.17		8.3%	\$5.90		-0.3%	\$20.63		86.7%	N/A		N/A

Source: CoStar



## Commute Patterns

### Inter County Commute Patterns

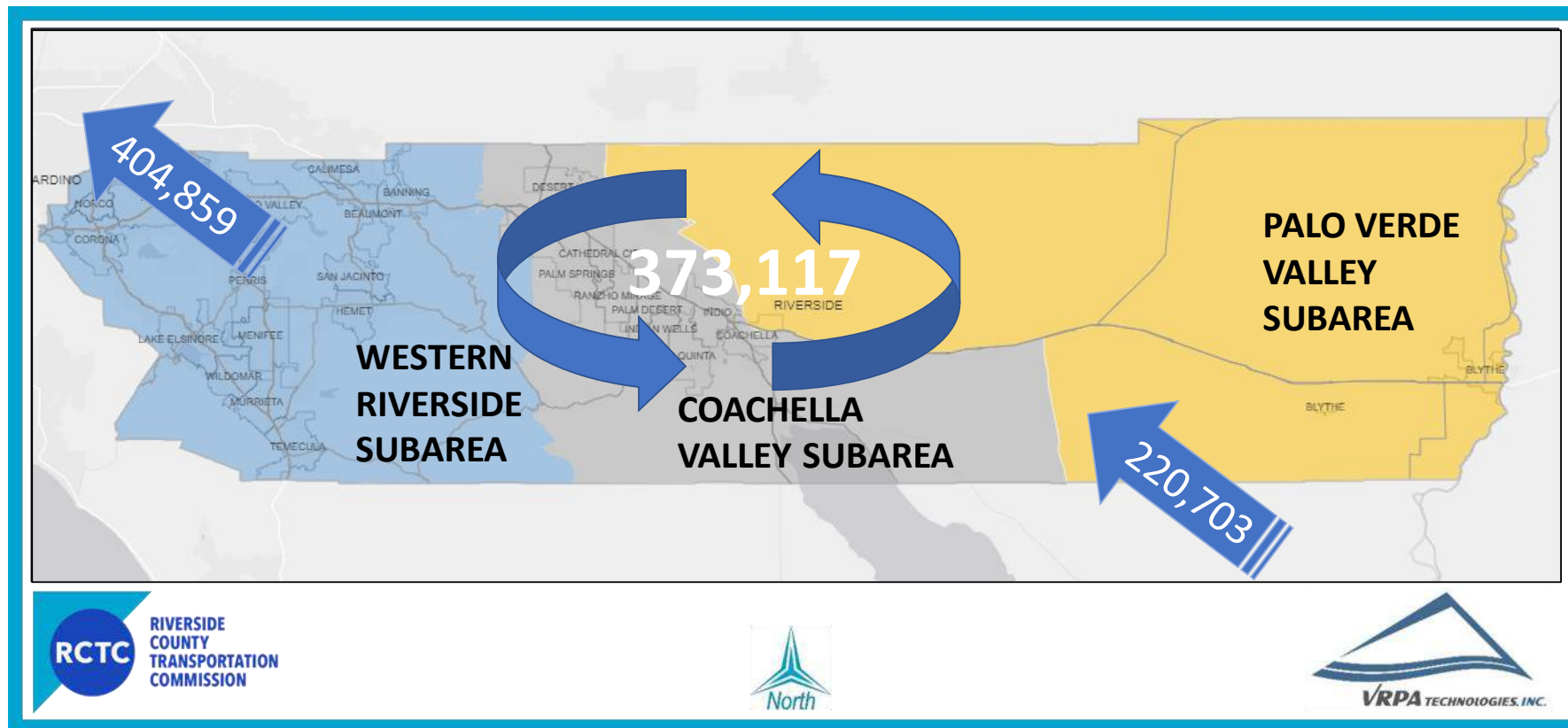
The commute patterns for Riverside County reveal that its workforce is integral to the larger region. As shown in Figure 13 and Table 12, of the 593,000 jobs in the County (based on US Census data), about 373,000 jobs (63%) are filled by County residents and 220,000 jobs (37%) are filled by in-commuters residing in other counties. Of the 778,000 employed residents living in Riverside County, 405,000 (52%) of them out-commute to other counties for their jobs, while 373,000 of them (48%) have jobs located in the County. Overall, there are 625,000 inter-County commuters (both in-commuters and out-commuters) with a net outflow of 185,000 persons. The level of in- and out-flow is substantially larger for Western Riverside County than the Coachella Valley due to its location relative to other Counties and their jobs and employed residents.

In a large metropolitan area like Southern California, substantial inflows and outflows of workers are not unusual. Orange County, for example, also sees a significant proportion of its jobs filled by in-commuters and a significant proportion of its employed residents commuting out of the County for work. Differences do, however, arise between counties in terms of their relative numbers of jobs and employed residents and their jobs-to-housing ratio. A jobs to employed residence ratio of 1.0 means that there is precise balance between the number of jobs and employed residents, though it can still be accompanied by significant inflows and outflows of commuters. A jobs to employed residents balance of above 1.0, means that the County (jurisdiction) is a net provider of jobs, while below means the County is net provider of workers.

As shown in Table 12, Riverside County has the lowest jobs to employed resident ratio of 0.76 of the SCAG counties. The County of Los Angeles's ratio is slightly above 1.0, Orange County's is 1.12, and San Bernardino, Imperial and Ventura Counties are between 0.8 and 0.9. These differences, which are consistent with the differences in the jobs-housing ratio, are reflective of the relative roles of Orange County and Los Angeles County as job centers and the greater role of the other counties as places of residence. A move over time towards a greater balance between jobs and employed residents doesn't necessarily reduce inter-County commuting, though when the jobs attracted are suitable for employed residents, decisions on where to work can change and distance of commutes can be reduced.

As shown in Table 13, based on US Census data, of the in-commuters who work in the county, 51% work in non-goods producing and non-trade sectors (these sectors include professional services, health care, and public administration), 25% work in trade sectors, and 18% work in goods-producing sectors. About 38% of these jobs pay more than \$3,333 each month (\$40,000 annually). For out-commuters, there was a higher percentage in the services sector (57% relative to 51%) and a higher proportion of workers receiving more than \$40,000 annually (47% relative to 38%).

Figure 13 – Riverside County Inflow/Outflow, 2015



Note: Of the 593,820 jobs in Riverside County (based on US Census data), 373,117 jobs (63%) are filled by County residents and 220,703 jobs (37%) are filled by in-commuters residing in other counties. Of the 777,976 employed residents living in Riverside County, 404,859 (52%) of them out-commute to other counties for their jobs, while 373,117 of them (48%) have jobs located in the County

Table 12 – County and Subarea Commute Inflow/Outflow, 2015

Education Level of 18+	Employed Residents	Employed Residents		Employment Commute Patterns						
		Working in the Jurisdiction		Total	Inflow		Outflow	Occupied Units	Jobs/Housing	Jobs/Emp. Resident
		#	%		#	%	#			
<b>Riverside County</b>	<b>777,976</b>	<b>373,117</b>	<b>62.8%</b>	<b>593,820</b>	<b>220,703</b>	<b>37.2%</b>	<b>404,859</b>	<b>707,485</b>	<b>0.84</b>	<b>0.76</b>
<b>Subareas</b>										
Palo Verde Valley	7,294	3,418	49.7%	6,872	3,454	50.3%	3,876	N/A	N/A	0.94
Coachella Valley	136,443	85,507	70.4%	121,494	35,987	29.6%	50,936	N/A	N/A	0.89
Western Riverside	634,239	265,241	57.0%	465,478	200,237	43.0%	368,998	N/A	N/A	0.73
<b>Other Counties</b>										
Orange County	1,290,523	843,337	58.4%	1,443,968	600,631	41.6%	447,186	1,016,793	1.42	1.12
Los Angeles County	3,736,504	3,029,802	77.1%	3,928,040	898,238	22.9%	706,702	3,288,948	1.19	1.05
Ventura County	321,759	158,462	61.5%	257,587	99,125	38.5%	163,297	271,593	0.95	0.80
Imperial County	60,283	40,681	77.7%	52,325	11,644	22.3%	19,602	49,722	1.05	0.87
San Bernardino County	719,501	342,210	54.2%	631,347	289,137	45.8%	377,291	626,262	1.01	0.88

Source: OntheMap LEHD, 2015; Department of Finance

Table 13 – Major Job Categories and Monthly Earnings Categories by Subarea, 2016

Education Level of 18+	Riverside		Palo Verde Valley		Coachella Valley		Western Riverside	
	Inflow	Outflow	Inflow	Outflow	Inflow	Outflow	Inflow	Outflow
<b>Industry Segment</b>								
Goods Producing	18%	18%	7%	17%	14%	14%	18%	18%
Trade, Transportation, Utilities	31%	25%	11%	27%	26%	28%	32%	25%
All Other Services	51%	57%	81%	56%	60%	58%	50%	57%
<b>Total</b>	<b>100%</b>	<b>100%</b>	100%	100%	100%	100%	100%	100%
<b>Earnings</b>								
<\$1,250	22%	18%	10%	27%	24%	24%	22%	18%
\$1,251 to \$3,333	40%	35%	19%	40%	43%	39%	39%	34%
\$3,333+	38%	47%	72%	33%	32%	37%	39%	48%
<b>Total</b>	<b>100%</b>	<b>100%</b>	100%	100%	100%	100%	100%	100%

Source: OntheMap LEHD, 2015



### Subarea Commute Patterns

Table 12 also shows the commute patterns within the County amongst the three subareas. The Coachella Valley is relatively self-contained, with 70.4% of the jobs held by subarea employed residents, relative to 57% of the jobs in Western Riverside County, and 50% in Palo Verde Valley. As noted above, Western Riverside County's proportionate capture of employed residents is similar to that of Orange County and San Bernardino County. Table 14 through Table 16 provide additional information on the commute patterns of the three subareas.

As shown in Table 14, about 58% of the jobs (265,000 jobs) in Western Riverside County are held by Western Riverside County residents with the largest numbers of these workers residing in the Cities of Riverside, Corona, Menifee, Temecula, and Moreno Valley. The remaining 196,565 jobs were held by workers predominantly residing in a combination of cities in Los Angeles, Orange, San Diego, and San Bernardino Counties. Of the 265,000 employed residents working in Western Riverside County, the largest number of jobs were in the Cities of Riverside, Corona, Temecula, and Moreno Valley. Western Riverside County employed residents out-commuted to a broad range of cities in nearby Counties. Overall, there were substantial net out-commutes (out-commuters minus in-commuters) from Western Riverside County to the Cities of Los Angeles, San Bernardino, Ontario, Anaheim, Irvine, Santa Ana, Rancho Cucamonga, and San Diego. Within Western Riverside County, the Cities of Riverside, Corona, and Temecula were the only cities that provided substantially more jobs than employed residents.

The Coachella Valley (Table 15) is somewhat more self-contained with about 76% of the jobs held by Coachella Valley residents and about 67.5% of Coachella Valley employed residents working in the Coachella Valley. Jobs are geographically distributed also, though Palm Springs, Palm Desert, and Rancho Mirage provide a greater number of jobs relative to employed residents. Out-commuters from the Coachella Valley primarily commute to jobs in Western Riverside County Cities and the Cities of Los Angeles and San Diego.

As seen in Table 16, jobs in the Palo Verde Valley are held by about 53% employed residents and 47% in-commuters. In-commuters tend to come from within Riverside County. Out-commuters work in Ehrenberg, Arizona, which borders the City of Blythe.





Table 14 – Western Riverside County Commute Pattern Data, 2015

Where Workers Live Who are Employed in the Western Riverside Subarea			Where Workers are Employed Who Live in the Western Riverside Subarea		
Jurisdiction	#	%	Jurisdiction	#	%
<b>Workers Living in the Western Riverside Subarea</b>			<b>Workers Employed in the Western Riverside Subarea</b>		
Jurupa Valley	11,655	2.5%	Jurupa Valley	11,198	1.8%
Eastvale	4,559	1.0%	Eastvale	2,550	0.4%
Norco	3,269	0.7%	Norco	6,532	1.0%
Riverside	50,302	10.8%	Riverside	72,275	11.4%
Corona	19,261	4.1%	Corona	29,896	4.7%
Moreno Valley	29,195	6.3%	Moreno Valley	20,134	3.2%
Calimesa	803	0.2%	Calimesa	492	0.1%
Banning	4,055	0.9%	Banning	2,811	0.4%
Beaumont	5,160	1.1%	Beaumont	3,075	0.5%
Perris	10,628	2.3%	Perris	10,614	1.7%
San Jacinto	7,578	1.6%	San Jacinto	4,965	0.8%
Hemet	12,927	2.8%	Hemet	13,080	2.1%
Canyon Lake	1,922	0.4%	Canyon Lake	933	0.1%
Menifee	12,794	2.7%	Menifee	7,101	1.1%
Lake Elsinore	8,635	1.9%	Lake Elsinore	7,860	1.2%
Wildomar	5,734	1.2%	Wildomar	2,754	0.4%
Murrieta	17,158	3.7%	Murrieta	15,819	2.5%
Temecula	17,593	3.8%	Temecula	30,479	4.8%
All Other Locations	42,013	9.0%	All Other Locations	22,673	3.6%
East Hemet	3,672	0.8%	<b>Subtotal</b>	<b>265,241</b>	<b>41.8%</b>
<b>Subtotal</b>	<b>268,913</b>	<b>57.8%</b>	<b>Workers Employed Outside the Western Riverside Subarea</b>		
<b>Workers Living Outside the Western Riverside Subarea</b>			Los Angeles	25,137	4.0%
Los Angeles	11,736	2.5%	San Bernardino	20,104	3.2%
Fontana	8,483	1.8%	San Diego	18,634	2.9%
San Bernardino	8,329	1.8%	Ontario	17,669	2.8%
San Diego	6,380	1.4%	Irvine	14,272	2.3%
Ontario	5,484	1.2%	Anaheim	13,971	2.2%
Anaheim	5,261	1.1%	Santa Ana	11,169	1.8%
Rancho Cucamonga	5,095	1.1%	Rancho Cucamonga	10,424	1.6%
Rialto	4,687	1.0%	Fontana	8,532	1.3%
All Other Locations	141,110	30.3%	All Other Locations	229,086	36.1%
<b>Subtotal</b>	<b>196,565</b>	<b>42.2%</b>	<b>Subtotal</b>	<b>368,998</b>	<b>58.2%</b>
<b>Number of Jobs</b>	<b>465,478</b>	<b>100.0%</b>	<b>Employed Residents</b>	<b>634,239</b>	<b>100.0%</b>

Source: OntheMap LEHD, 2015



Table 15 – Coachella Valley Commute Patterns, 2015

Where Workers Live Who are Employed in the Coachella Valley Subarea			Where Workers are Employed Who Live in the Coachella Valley Subarea		
Jurisdiction	#	%	Jurisdiction	#	%
<b>Workers Living in the Coachella Valley Subarea</b>			<b>Workers Employed in the Coachella Valley Subarea</b>		
Desert Hot Springs	4,995	4.1%	Desert Hot Springs	1,719	1.3%
Cathedral City	11,691	9.6%	Cathedral City	4,984	3.7%
Palm Desert	9,577	7.9%	Palm Desert	15,756	11.5%
Rancho Mirage	2,533	2.1%	Rancho Mirage	9,063	6.6%
Palm Springs	8,145	6.7%	Palm Springs	16,031	11.7%
Indian Wells	671	0.6%	Indian Wells	2,616	1.9%
Indio	18,166	15.0%	Indio	10,150	7.4%
La Quinta	8,295	6.8%	La Quinta	7,999	5.9%
Coachella	10,141	8.3%	Coachella	5,377	3.9%
Thousand Palms	1,503	1.2%	Thousand Palms	3,072	2.3%
Bermuda Dunes	2,010	1.7%	Thermal	1,940	1.4%
North Shore	744	0.6%	Bermuda Dunes	1,639	1.2%
Mecca	1,450	1.2%	All Other Locations	11,812	8.7%
Garnet	1,131	0.9%	<b>Subtotal</b>	<b>92,158</b>	<b>67.5%</b>
All Other Locations	11,293	9.3%	<b>Workers Employed Outside the Coachella Valley Subarea</b>		
<b>Subtotal</b>	<b>92,345</b>	<b>76.0%</b>	Los Angeles	3,738	2.7%
<b>Workers Living Outside the Coachella Valley Subarea</b>			San Diego	3,183	2.3%
Los Angeles	1,954	1.6%	Riverside	2,828	2.1%
San Diego	1,590	1.3%	Temecula	1,147	0.8%
Yucca Valley	1,286	1.1%	San Bernardino	1,016	0.7%
Riverside	776	0.6%	Irvine	946	0.7%
All Other Locations	23,543	19.4%	All Other Locations	31,427	23.0%
<b>Subtotal</b>	<b>29,149</b>	<b>24.0%</b>	<b>Subtotal</b>	<b>44,285</b>	<b>32.3%</b>
<b>Number of Jobs</b>	<b>121,494</b>	<b>100.0%</b>	<b>Employed Residents</b>	<b>136,443</b>	<b>100.0%</b>

Source: OntheMap LEHD, 2015



Table 16 – Palo Verde Valley Commute Patterns, 2015

Where Workers Live Who are Employed in the Palo Verde Valley Subarea			Where Workers are Employed Who Live in the Palo Verde Valley Subarea		
Jurisdiction	#	%	Jurisdiction	#	%
<b>Workers Living in the Palo Verde Valley Subarea</b>			<b>Workers Employed in the Palo Verde Valley Subarea</b>		
Blythe	2,830	41.2%	Blythe	2,873	39.4%
Mesa Verde	143	2.1%	All Other Locations	545	7.5%
Ripley	105	1.5%	<b>Subtotal</b>	<b>3,418</b>	<b>46.9%</b>
All Other Locations	588	8.6%	<b>Workers Employed Outside the Palo Verde Valley Subarea</b>		
<b>Subtotal</b>	<b>3,666</b>	<b>53.4%</b>	Ehrenberg	268	3.7%
<b>Workers Living Outside the Palo Verde Valley Subarea</b>			Los Angeles	244	3.3%
Indio	306	4.5%	Riverside	236	3.2%
La Quinta	143	2.1%	San Diego	194	2.7%
Riverside	138	2.0%	El Centro	118	1.6%
Moreno Valley	113	1.6%	San Bernardino	74	1.0%
San Francisco	89	1.3%	Palm Desert	67	0.9%
San Diego	86	1.3%	Brawley	59	0.8%
Los Angeles	81	1.2%	Palm Springs	57	0.8%
All Other Locations	2,250	32.7%	All Other Locations	2,559	35.1%
<b>Subtotal</b>	<b>3,206</b>	<b>46.7%</b>	<b>Subtotal</b>	<b>3,876</b>	<b>53.1%</b>
<b>Number of Jobs</b>	<b>6,872</b>	<b>100.0%</b>	<b>Employed Residents</b>	<b>7,294</b>	<b>100.0%</b>

Source: OntheMap LEHD, 2015

## Forecasts

As the region's metropolitan planning organization (MPO), SCAG is responsible for producing socioeconomic estimates and projections that are used for federal and state mandated long-range planning efforts. The latest SCAG forecasts are for the years 2012-2040 period and forecast population, households, and jobs. This forecast reflects SCAG's "preferred Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS) scenario".<sup>5</sup> SCAG's preferred scenario accounts for future regional growth that coordinates with transportation system improvements of the approved 2016 RTP/SCS, as well as anticipated new transportation projects planned by the region's transportation commissions, local agencies, and transit providers. This approach looks at the region as a whole and considers population and employment growth from a regional perspective, meanwhile accounting for subregional investments and circumstances.



<sup>5</sup>[http://scagrtpscs.net/Documents/2016/draft/d2016RTPSCS\\_04\\_CreatingAPlanForOurFuture.pdf](http://scagrtpscs.net/Documents/2016/draft/d2016RTPSCS_04_CreatingAPlanForOurFuture.pdf)



Figure 14 is a SCAG map that shows the forecasted employment change for the entire SCAG region. As shown, major concentrations of growth are expected to occur in Los Angeles County, Orange County, San Bernardino County, and Riverside County (including Western Riverside County and the Coachella Valley).

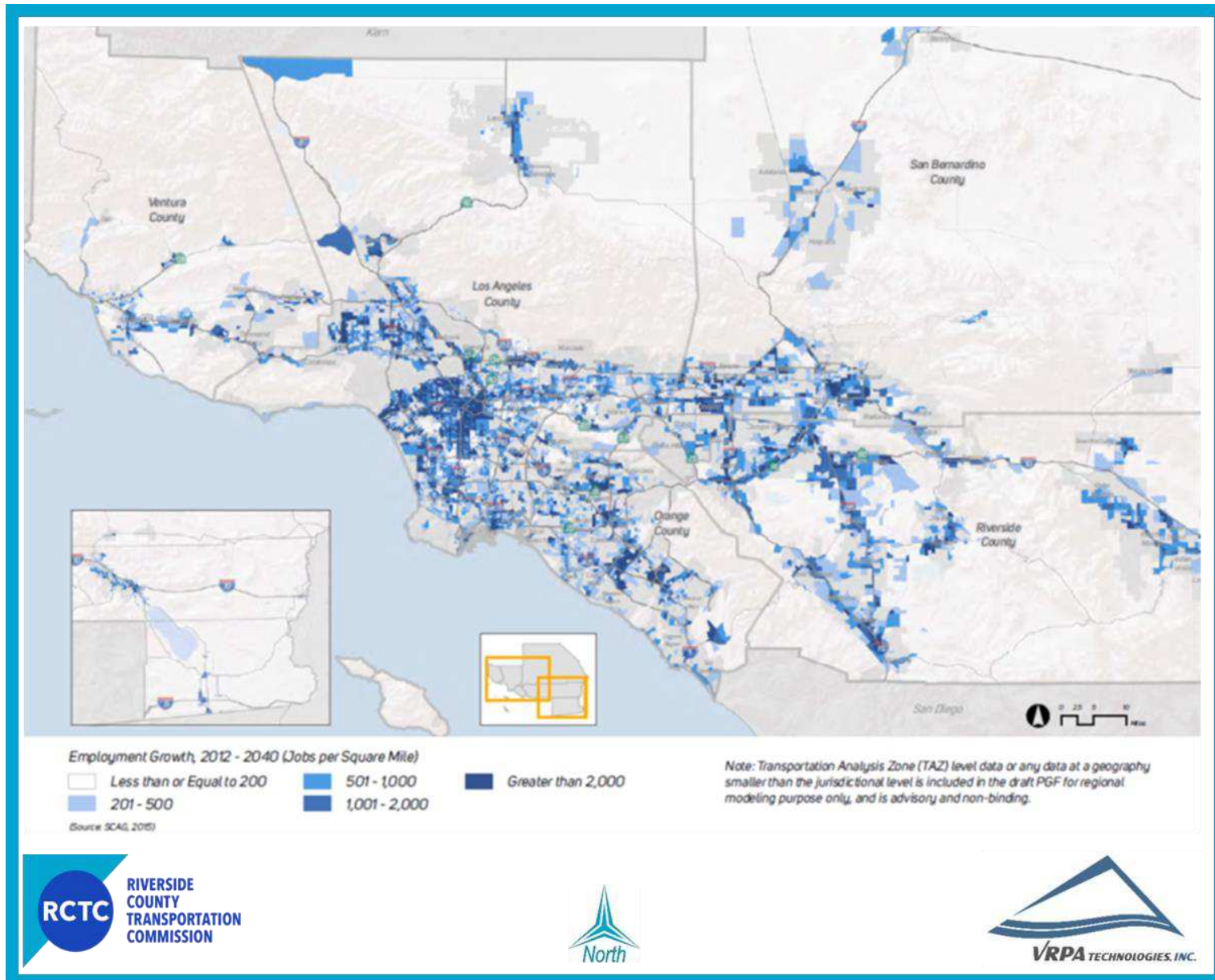
Table 17 and Table 18 summarize SCAG's population, household, and employment (jobs) forecast for 2012-2040. As shown, Riverside County is expected to grow by about 42% (approximately 938,600 residents), to a population of 3.18 million over this period; an annual average growth of 33,500 residents each year. This represents a substantial amount of growth, similar in absolute terms to the last 28 years (1990 – 2018), but more modest in terms of proportional growth. Of the three subareas, Coachella Valley cities are expected to grow the most relative to their current population size.

Table 18 shows that jobs in Riverside County are expected to increase substantially by 2040. A total of 557,700 net new jobs are forecast to be added between years 2012 and 2040, an annual average increase of 20,000 jobs and an overall increase of 90 percent. Of this total, about 343,000 net new jobs are expected in Western Riverside County, 122,800 jobs in the Coachella Valley, and 89,000 jobs in unincorporated portions of the county. Generally consistent with the population growth forecast, a total of about 360,000 new households are forecast, an annual average increase of 12,900 jobs and an increase of 52%.

Significantly, these forecasts show a substantially higher pace of job growth relative to population and household growth. These SCAG forecasts indicate a net attraction of new businesses and economic activity over-and-above those directly driven by increases in resident expenditures. In 2012 the jobs-to-housing ratio was about 0.9. This is relative to a current regional jobs-to-housing ratio of over 1.25. Between years 2012 and 2040, the SCAG forecasts for Riverside County indicate a growth in jobs and households representing a 1.55 jobs to housing ratio during this period. When combined with the current 2012 jobs and household, these forecasts result in a significant increase in the overall County jobs to housing ratio to 1.1 by 2040 (Table 18).

Table 19 shows the SCAG job forecasts for Riverside County by jurisdiction. As shown, the majority of growth is spread across the cities and unincorporated areas in Western Riverside County and the Coachella Valley. In terms of absolute growth, the Cities of Riverside and Moreno Valley are both expected to attract over 50,000 net new jobs. The Cities of Indio, Coachella, Corona, Hemet, Murrieta, and Temecula are all also expected to attract over 20,000 new jobs between years 2012 and 2040. In terms of proportionate growth, the cities of Desert Hot Springs, Coachella, Beaumont, Calimesa, Lake Elsinore, and Moreno Valley, San Jacinto, and Wildomar are all expected to see job growth of over 150% through year 2040.

Figure 14 – SCAG Region Employment Change, 2012-2040



Source: SCAG

Table 17 – Population Projections by Subarea, 2012-2040

Area	Population				
	2012	2040	%	Change	% Ch.
Palo Verde Valley	20,000	24,600	1%	4,600	23%
Coachella Valley	357,600	595,100	19%	237,500	62%
Western Riverside	1,508,000	2,060,800	65%	552,800	37%
Other	359,500	503,200	16%	143,700	40%
<b>Total</b>	<b>2,245,100</b>	<b>3,183,700</b>	<b>100%</b>	<b>938,600</b>	<b>42%</b>

Source: 2016-2040 RTP/SCS SCAG Projections

Table 18 – Job Projection by Subarea, 2012-2040

Area	Employment					Household			
	2012	2040	%	Change	% Ch.	2012	2040	Change	% Ch.
Palo Verde Valley	3,700	6,600	1%	2,900	78%	4,500	6,200	1,700	38%
Coachella Valley	130,900	253,700	22%	122,800	92%	132,100	227,100	95,000	72%
Western Riverside	410,800	753,800	64%	343,000	83%	445,100	656,000	210,900	47%
Other	71,200	160,200	14%	89,000	125%	112,700	165,000	52,300	46%
<b>Total</b>	<b>616,600</b>	<b>1,174,300</b>	<b>100%</b>	<b>557,700</b>	<b>90%</b>	<b>694,400</b>	<b>1,054,300</b>	<b>359,900</b>	<b>52%</b>

Source: 2016-2040 RTP/SCS SCAG Projections

Table 19 – SCAG Region Employment Growth by City, 2015-2040

City	Employment			
	2012	2040	Change	% Change
<b>Palo Verde Valley</b>				
Blythe	3,700	6,600	2,900	78%
<b>Coachella Valley</b>				
Desert Hot Springs	3,700	12,900	9,200	249%
Cathedral City	10,800	21,200	10,400	96%
Palm Springs	26,300	45,800	19,500	74%
Palm Desert	36,900	53,600	16,700	45%
Rancho Mirage	12,300	20,500	8,200	67%
Indian Wells	4,000	7,000	3,000	75%
Indio	16,000	36,800	20,800	130%
La Quinta	12,400	21,500	9,100	73%
Coachella	8,500	34,400	25,900	305%
<b>Subtotal</b>	<b>130,900</b>	<b>253,700</b>	<b>122,800</b>	<b>94%</b>
<b>Western Riverside</b>				
Banning	7,300	14,200	6,900	95%
Beaumont	5,900	18,000	12,100	205%
Calimesa	1,300	5,900	4,600	354%
Canyon Lake	1,200	2,700	1,500	125%
Corona	66,400	88,400	22,000	33%
Eastvale	4,300	9,800	5,500	128%
Hemet	21,000	45,500	24,500	117%
Lake Elsinore	11,800	31,700	19,900	169%
Menifee	10,300	23,500	13,200	128%



Table 19 - SCAG Region Employment Growth by City, 2015-2040 (continued)

City	Employment			
	2012	2040	Change	% Change
<b>Western Riverside</b>				
Moreno Valley	31,400	83,200	51,800	165%
Murrieta	23,200	45,100	21,900	94%
Norco	13,200	25,700	12,500	95%
Perris	15,100	32,200	17,100	113%
Riverside	120,000	200,500	80,500	67%
San Jacinto	5,900	17,800	11,900	202%
Temecula	43,000	63,500	20,500	48%
Wildomar	5,000	13,500	8,500	170%
Jurupa Valley	24,500	32,600	8,100	33%
<b>Subtotal</b>	<b>410,800</b>	<b>753,800</b>	<b>343,000</b>	<b>83%</b>
<b>Other</b>				
March JPA	700	3,600	2,900	414%
Unincorporated	70,500	156,600	86,100	122%
<b>Subtotal</b>	<b>71,200</b>	<b>160,200</b>	<b>89,000</b>	<b>125%</b>
<b>Total</b>	<b>616,600</b>	<b>1,174,300</b>	<b>557,700</b>	<b>90%</b>

Source: 2016-2040 RTP/SCS SCAG Projections



## Transit-Oriented and Transit-Potential Areas

The Transit-Oriented Development/High-Quality Transit Areas section indicates the boundaries of plan areas within Riverside County where policies support transit-oriented development, transit potential, and/or activity nodes. Transit-oriented development include transit services, as well as policies that support the intensification of development around them; transit potential cities include cities with supportive policies and where future transit service is expected/possible; and, activity nodes indicate cities with policies that support compact development and pedestrian and bike mobility. The High-Quality Transit Areas identified by SCAG are displayed in Chapter V.

These policies when coupled with the appropriate market conditions (and, in some cases, catalytic public investments) can support the development of new mixed-use districts that can both act to reduce automobile travel and congestion, but also to attract households and businesses interested in this type of environment.

For the identified cities and areas (transit-oriented and transit potential), Table 20 provides Census estimates of the number of households and median household income for each of the identified plan areas/nodes. Table 21 provides a summary of workspace inventory (office, retail, and industrial) and the number of multi-family units from CoStar<sup>6</sup> data for the same areas.

The following narrative provides a brief description of each plan area (by City) along with the corresponding demographic and real estate data. These areas have the greatest potential to bring the transit/walkable area economic development benefits described earlier in this section.

### Corona

Corona currently has two Metrolink stations, the North Main Station and the West Corona Station, both of which are owned and operated by RCTC. The North Main Station is located just north of the Downtown area and the West Corona Station is located in another activity node with office and industrial surrounding land uses. The North Main Station Area and Downtown Area are located roughly one-half mile apart, divided by SR-91. The Downtown Specific Plan area is currently developed with a mix of uses including 460,000 square feet of office space, 630,000 square feet of retail space, 80,000 square feet of industrial space and 1,500 households (see line item entitled Corona Mixed Use Downtown). The North Main Street Specific Plan (see line item entitled Corona Mixed Use 1) is currently developed with 95% industrial uses. The City envisions more intensified future development in the station area and has allowed for increased density of up to 60 units per acre and 2.0 Floor Area Ratio (FAR). While Corona's Downtown and adjacent North Main Street Station Specific Plan Areas encourage mixed-use development and alternative travel modes, it will likely take time to coordinate and implement these plans. The North Main Street Area in particular will need to undergo a major transformation from industrial uses into diversified and intensified transit-oriented development.

<sup>6</sup> CoStar is a commercial real estate firm which develops and maintains a comprehensive database on commercial properties. A full company profile can be found at [Co.Star.com](http://Co.Star.com).



Table 20 – Plan Area and Demographics

City / Plan Area	Transit Policy Class	Number of Households (2017)	Median Household Income
<b>Corona</b>			
Corona Mixed Use Downtown [1]	Transit Oriented	1,518	\$38,945
Corona Mixed Use [1]	Transit Oriented	2	\$42,500
<b>Hemet</b>			
Hemet Mixed Use Area Around Future Metrolink	Transit Potential	N/A	N/A
Hemet Mixed Use	Transit Potential	88	\$26,329
<b>Jurupa Valley</b>			
Jurupa Valley Rubidoux Village Center Overlay	Transit Potential	61	\$38,078
Jurupa Valley Pedley Village Overlay	Transit Potential	36	\$55,981
Jurupa Valley Glen Avon [1]	Transit Potential	968	\$50,086
<b>Perris</b>			
Perris Downtown Specific Plan	Transit Potential	1,622	\$36,858
<b>Riverside</b>			
Riverside Mixed Use Urban	Transit Oriented	380	\$19,263
Riverside Downtown Specific Plan	Transit Oriented	1,863	\$32,058
Riverside Western Mixed Use Areas [2]	Transit Oriented	16,003	\$51,187
<b>Temecula</b>			
Temecula Jefferson Ave Specific Plan	Transit Potential	11	\$171,824
Temecula Old Town Specific Plan	Transit Potential	292	\$36,384
<b>Palm Desert</b>			
Palm Desert University Area	Transit Potential	194	\$84,410
Palm Desert Downtown	Transit Potential	2,254	\$35,545
<b>Sub-Total / Wght. Average Plan Areas</b>		<b>25,292</b>	<b>\$46,233</b>
<b>Riverside County Total</b>		<b>741,071</b>	<b>\$60,180</b>

[1] A 0.5-mile radius was drawn about the center of the plan areas

[2] A custom polygon was drawn about the outer corners of the mixed-use areas along Magnolia Ave.

Source: ESRI

Table 21 – Plan Area Real Estate Conditions

City / Plan Area	Transit Policy Class	Real Estate Inventory (Sq.Ft.)				Share Industrial	Number of Multifamily Units
		Office	Retail	Industrial	Total Non-Residential		
Corona							
Corona Mixed Use Downtown [1]	Transit Oriented	457,794	630,421	81,404	1,169,619	7%	547
Corona Mixed Use [1]	Transit Oriented	N/A	5,229	102,878	108,107	95%	N/A
Hemet							
Hemet Mixed Use Area Around Future Metrolink	Transit Potential	N/A	N/A	N/A	0	N/A	N/A
Hemet Mixed Use	Transit Potential	123,860	442,624	226,619	793,103	29%	46
Jurupa Valley							
Jurupa Valley Rubidoux Village Center Overlay	Transit Potential	81,467	253,826	19,674	354,967	6%	43
Jurupa Valley Pedley Village Overlay	Transit Potential	28,009	143,389	2,000	173,398	1%	N/A
Jurupa Valley Glen Avon [1]	Transit Potential	10,157	96,570	N/A	106,727	N/A	529
Perris							
Perris Downtown Specific Plan	Transit Potential	154,627	480,032	301,022	935,681	32%	926
Riverside							
Riverside Mixed Use Urban	Transit Oriented	32,104	933,140	76,256	1,041,500	7%	786
Riverside Downtown Specific Plan	Transit Oriented	3,199,649	893,329	407,927	4,500,905	9%	781
Riverside Western Mixed Use Areas [2]	Transit Oriented	2,645,518	6,624,303	511,111	9,780,932	5%	9,423
Temecula							
Temecula Jefferson Ave Specific Plan	Transit Potential	890,775	980,414	1,155,710	3,026,899	38%	0
Temecula Old Town Specific Plan	Transit Potential	236,016	451,508	88,476	776,000	11%	534
Palm Desert							
Palm Desert University Area	Transit Potential	310,607	146,940	19,623	477,170	4%	260
Palm Desert Downtown	Transit Potential	1,254,824	3,732,820	N/A	4,987,644	N/A	1,231
Sub-Total / Wght. Average Plan Areas	N/A	9,425,407	15,814,545	2,992,700	28,232,652	11%	15,106
Plan Area as Share of Riverside County		27%	16%	1%	8%		11%
Riverside County Total	N/A	35,208,756	100,778,065	202,748,154	338,734,975	60%	133,978

[1] A 0.5-mile radius was drawn about the center of the plan areas

[2] A custom polygon was drawn about the outer corners of the mixed-use areas along Magnolia Ave.

Source: CoStar



## Hemet

The City of Hemet has developed transit-supportive policies in anticipation of the future Downtown Hemet Metrolink station (see line item Mixed Use) and another potential station in West Hemet (see line item Mixed Use Area Around Future Metrolink). The future station is planned to be located in the existing Downtown area, which is currently developed with roughly 50% retail uses, 30% industrial uses, and a small amount of office and multifamily uses. The Downtown area includes a portion of existing development along with large parcels of undeveloped or underutilized land to the north. There are currently just 88 households in the specific plan area, but the City envisions transit-oriented mixed-use development and intensified building to support the future Metrolink. The potential station, West Hemet, does not currently have any quantifiable real estate uses. The City aims to establish multimodal transit services to connect the two stations and expand the City's alternative-transportation infrastructure.

## Jurupa Valley

The City of Jurupa Valley has identified three existing village centers for intensified development and transit-centric infrastructure improvements. A Metrolink station is located in the Pedley Village Area, which is the City's historic downtown. This specific plan area is currently developed with 82% retail uses, minimal office and industrial uses, and 36 single-family households. The other two identified areas, Rubidoux and Glen Avon, do not have Metrolink stations but have been targeted by the City in their recent General Plan through the use of Village Center Overlays, which encourage infill development and the establishment of town centers. Rubidoux is centered around a main thoroughfare, Mission Boulevard, and has a retail-heavy mix of uses and a small number of existing residents, most of whom live in multifamily buildings. Glen Avon, on the other hand, has roughly 1,000 households and 530 multifamily units, making it the most residential of the three areas. The City envisions that these three activity nodes be redesigned to give greater or equal priority to alternative transportation nodes as to automobile traffic.

## Perris

The City of Perris has prepared a Downtown Specific Plan for the existing Metrolink station. The Downtown area currently houses roughly 1,600 households, most of whom live in multifamily buildings. The existing downtown is currently developed at low densities but includes roughly 480,000 square feet of retail space, or roughly 50% of the total, with another 30% industrial space, and the remaining 20% office space. Additionally, the City has a Trail Master Plan that focuses on enhancing the City's pedestrian and bicycle networks.

## Riverside

There are three existing Metrolink stations in the City of Riverside, with locations at La Sierra, downtown, and Hunter's Park. The California Air Resource Board (CARB) will house its new state-of-the-art research and testing facility, and Southern California headquarters on a 19-acre site near the campus of University of California, Riverside, and in proximity to the Hunter Park station. The City has developed a downtown specific plan that aims to enhance the existing mixed-use downtown area



through intensified development and increased activity. The Downtown area is currently developed with 3.2 million square feet of office space, or 70% of the area's non-commercial space, with another 900,000 square feet of retail space and 400,000 square feet of industrial space. Additionally, Downtown has 1,860 households, many of whom live in the area's 780 multifamily units. The City's existing Transit-Oriented Development (TOD) policies, along with the established mixed-use nature of the Downtown, make Downtown Riverside a promising area for near-term TOD.

### Temecula

The City of Temecula has identified two activity nodes for increased development intensity. The Temecula Old Town Specific Plan is the location of the City's downtown and is currently developed with mostly retail uses (roughly 450,000 square feet), office uses (roughly 230,000 square feet), and nearly 300 households. The Old Town area has a natural creek that divides the predominately commercial area from the predominately residential area.

The second activity node identified herein is the Jefferson Avenue area, which is centered around the Jefferson Avenue corridor adjacent to the Old Town Area. The Jefferson Ave area includes just 11 households and is currently developed with 40% percent industrial uses, 30% percent office uses, and the remaining 30% percent retail uses. This area runs parallel to the I-15 freeway with most of the existing development included in shopping centers and business parks.

### Palm Desert

The City of Palm Desert, located in the Coachella Valley, has identified two areas for focused TOD development, Downtown and University. Downtown is currently developed with 1.3 million square feet of office space and another 3.7 million square feet of retail space. Additionally, the Downtown area is home to 2,250 households and roughly 1,230 multifamily units, further indicating the existing mixed-use nature of the City's Downtown area. The City aims to enhance connectivity within the area and amongst the rest of the City by enhancing mobility through high-quality transit. The second identified activity node, the University Area, includes the University of California, Riverside extension campus and the California State University, San Bernardino Palm Desert Campus. While the area is currently developed with mostly office uses and roughly 260 multifamily units, the City aims to leverage the potential of the Universities to develop the area with uses that support the growth of the universities while creating a well-connected mixed-use district. Additionally, the City has identified the University area as a prime location for future BRT or light rail service, which would help Palm Desert connect with the rest of the region. Furthermore, the CV Link project (a revolutionary new concept in active and alternative transportation), headed by the Coachella Valley Association of Governments, will provide infrastructure for active and alternative transportation modes from Palm Springs to Coachella, with plans to extend from Desert Hot Springs to the Salton Sea at some point in the future. CV Link broke ground in 2017 with its first segment in Cathedral City, a 2 ½ mile segment from Ramon Road to Vista Chino.



## Opportunities and Constraints

The preceding data and analysis provide sufficient background information to indicate the key opportunities and constraints related to County goals for economic development.

### Opportunities

#### Opportunities for Growth

Riverside County and the Inland Empire, more generally, have an historic and ongoing advantage in providing opportunities for new growth and development. The Southern California region will continue to grow and as land and development opportunities become limited in the region's coastal area, there will be an ongoing interest in looking to the Inland Empire for residential and economic development opportunities.

#### Growing Residential Population and Jobs-Pull

The Great Recession hit the Inland Empire hard, but the County's population has continued to grow and, between natural growth and in-migration from other Southern California counties, population growth is expected to continue. This growth and the associated increased labor force will continue to provide an "out-commute" economic boost through household expenditures. In addition, the increasing population and workforce, combined with the increasing educational levels in the County, will combine to create an incrementally higher "jobs-pull" in other industry sectors in Riverside County. Over time, in combination with a range of other factors, this could act to support job growth in a range of industries as some businesses choose to locate closer to their workforces. This would result in substantial "in-commute" benefits.

#### Goods Movement, Logistics, and More

The combination of the regional and County transportation and goods movement infrastructure and the increasing shift toward e-commerce have made Western Riverside County a key center for distribution/logistics developments. These intermediaries in the trade and flow of goods have been an important source of jobs in the County, with further expansions and developments expected. There has also been increased development of Industrial Flex buildings that can combine office, R&D, manufacturing, and storage. These buildings provide space for a range of different industry sectors, often providing less expensive space than in other counties. However, increased truck trips have impacted the highway systems and RCTC is currently studying these impacts to assess the costs related to warehouse development.

#### Business and Leisure Travel

The expanding population and jobs base in Riverside County will continue to grow the amount of business travel from elsewhere in the State and beyond. The Coachella Valley, in particular, attracts a large number of leisure visitors spurring investments and spending on hotels, casinos, entertainment, retail, and associated activities. This influx of visitors to Riverside County is expected to continue to grow, bringing dollars and economic activity into the County.



## Commuter Rail Supportive Investments

With the recent investments in Metrolink, intra-County and inter-County commuters have new commute options. These investments will bring increased transit ridership for commuters and, in selected cases, support the emergence of attractive mixed-use districts for living and working. Additionally, there are many areas in the County where city policies will support compact forms of development and bicycle and pedestrian improvements. These investments and policies, when coupled with supportive market conditions, could both reduce automobile use while also spurring economic development.

## Challenges

### Historical Trends, Commute Patterns, and Office Development

Industry sectors and businesses often cluster together in particular locations, with new businesses attracted to areas with existing clusters. New businesses often look to locate in business districts/office parks and the investment is less likely to occur where there is not a proven track record. This can be seen in Riverside County, and Western Riverside County in particular, where many employed residents commute out to often high-paying jobs in other counties. In the real estate sector, this is also apparent in the office market, where demand for office space has been relatively weak. While government and education functions occupy non-industrial space, new office development for private uses in the County has been modest. In recent years, there are signs of change and a shift in the jobs-housing balance, though this will be an evolving process.

### Education Levels

Education levels in Riverside County have historically been lower than the average for Southern California. In recent years, however, this disparity has started to close. Going forward, continued efforts to provide a strong education to school and college-aged children will be important in developing a new generation of workers who have strong employment opportunities and who can provide a workforce to businesses interested in locating in Riverside County. Furthermore, keeping these college educated students in Riverside County will be critical as historically many do not remain in Riverside County after graduation.

### Scale and Land Use Patterns

The size of Riverside County makes economic development efforts more complex due to the different advantages and preferences among jurisdictions and subregions. As noted in the UC Riverside Forecast, Riverside County's clusters of jobs are more dispersed with less singular concentration around one major employment center. As a result, there is less opportunity to provide transit or other transportation solutions with one single investment. Instead, with Riverside County's multiple jobs and housing centers, Riverside County will need a range of transportations investments and types to improve commutes, reduce congestion, and shift more travel to non-vehicular modes. Similarly, the historical pattern of lower density residential and industrial development also means that the development of mixed-use and walkable districts may take more time to evolve and/or need to be developed anew.



## Use Conflicts

In a diverse economy that mixes residential development with a range of non-residential development types, there are likely to be conflicts between land uses and their associated transportation needs. In particular, supporting the goods movement/logistics industry, an important engine of economic growth, while maintaining a strong quality of life for existing and future residents and other types of businesses will be critical.

## Funding

Many of the ongoing opportunities for economic development in Riverside County relate to the core characteristics, established businesses and population, and other comparative advantages associated with Riverside County (such as location within the Metropolitan Region). Many of the additional opportunities are, however, tied to investments in transportation infrastructure, place-making, human capital (education), and other amenities that boost regional quality of life and are attractive to firms and to workers. Like many California jurisdictions, Riverside County and its jurisdictions have faced shrinking levels of State and federal dollars available for these important investments for many years. At the same time, while the County and its local jurisdictions played a critical role in passing Measure A to support transportation investments, among others, the needs are substantial, and current funding levels are insufficient to fund planned improvements.

## Issues

Riverside County's historical and future growth and economic prosperity are tied to a multitude of factors. One important factor - that has played a major role in the evolution of the County's economy and quality of life and that will continue to be important in the decades ahead - is investments in transportation infrastructure and the associated effects on mobility, land uses, and development.

Riverside County currently has a lower jobs-housing balance than other counties in Southern California, meaning that it is relatively "housing rich" and "jobs poor" compared to neighboring Counties. The resulting high level of out-commuting, especially in the western part of the County, has implications for the transportation needs, congestion, and quality of life of County residents.

Riverside County also faces unique challenges in designing its optimal transportation investment program due to its geographic scale, its numerous and varied cities/communities, its more dispersed pattern of jobs, and its varied transportation demands. Transportation investments must serve both inter-County and intra-County mobility and connectivity. Differing transportation needs and challenges also exist within its three subareas – Western Riverside County, Coachella Valley, and Palo Verde Valley – and different demands drivers – goods movement industry, tourism/leisure industry, daily commuting, and local trips.

RCTC's Long Range Transportation Study will respond to the mobility demands of existing and forecasted households and jobs, and, through its investment decisions, will play a role in shaping future economic development in the County. The RCTC's goals include supporting economic development in the County through transportation investments, where possible, to support economic prosperity and





quality of life. This includes helping to reduce congestion and improve quality of life by improving mobility, providing a range of mobility options, and, where possible, catalyzing economic development and job opportunities through its transportation investments.

## Strategies

The overall economic development strategy for transportation investments is to improve inter and intra-County mobility for goods and people movement, reduce congestion and commute times, and encourage economic development by providing jobs-supporting transportation infrastructure. The economic development benefit of different transportation investments can be viewed through five different, but related, lenses/strategies:

- ✓ **Improve mobility for residents and workers.** Transportation investments, as quantified in Cost Benefit Analysis, can provide substantial economic benefits through travel time savings and safety improvements. A key loss of economic productivity and quality of life relates to travel time related to traffic congestion, whether during commute or other hours. Where households and businesses have choices, congestion detracts from a location's relative standing. Where they do not, it results in lost time, lower work productivity and diminished quality of life.
- ✓ **Support local economic development and a long-term "jobs-pull strategy" by improving commuter mobility infrastructure by expanding capacity and providing alternative modes of transportation.** Improved mobility connections between Riverside County and other counties (and within the County) will strengthen the economic connections and improve opportunities to attract new workers (as residents) as well as new jobs. New out-commuting residents will act both to drive local economic development through their local expenditures (on retail goods and services) as well as to increase the attractiveness of Riverside County for new employers as a location with an accessible workforce. Over the long run, an increasing labor force with a broad skill base can create labor pool "tipping point" that will help drive the attraction of new businesses and associated job opportunities.
- ✓ **Combine transit investments and bicycle/pedestrian improvements with place-making and economic development opportunities where local jurisdictions are supportive.** As discussed in the "Transit- Oriented Development/ High Quality Transit Areas" section, there are a number of areas in the County that are now being served by or may be served by new transit investments and/or pedestrian/bicycle connections. Not only do these investments bring new commute and local mobility options, reduced congestion, and increased transit ridership by commuters, but they can also act to support the emergence of attractive mixed-use districts for living and working. These investments would be most likely to catalyze economic development where the policy of local jurisdictions is supportive of such investments and the potential compact forms of workforce and residential development that can accompany them and where market conditions support these use types.
- ✓ **Maximize regional economic impacts of transportation investments.** Major transportation investments generate a substantial number of jobs (for a broad range of workers with different skill levels), salaries and wages, and economic output. These direct economic impacts, in turn, generate "multiplier" effects associated with the purchase of supplies and services that support the transportation projects as well as from the personal expenditures of the workers. The net regional





economic impact is larger when local funding is matched with regional, State, and/or federal funding.

- ✓ **Enhance and manage goods movement industry-supportive transportation investments.** The County's location and transportation infrastructure, in combination with the broader shift towards e-commerce, has made Western Riverside County, in particular, a major attractor of logistics/distribution space and associated jobs. As the Southern California region continues to grow, the expansion of this industry sector will continue providing job opportunities and economic activity and requiring investments in associated transportation infrastructure. As the County provides the supporting transportation infrastructure, it will be important to understand the needs and impacts of the truck traffic and seek to minimize its potential impacts on the quality of life of residents and workers.

## Conclusions

SCAG's adopted 2016 RTP/SCS (and associated growth forecast) envisions strong job, household, and population growth in Riverside County through 2040. The forecast envisions a shift in the historical pattern, where job growth exceeds household and population growth, gradually changing the historical jobs-housing imbalance and likely reducing the proportionate level of out-commuting. Under this future, the economic benefits associated with the increasing numbers of households and employed residents will continue, while job growth will bring a range of new economic activities, tax revenues, and investments in real estate and infrastructure.

Supporting the achievement of this future will be important for the economic health and welfare of County and regional residents. It would also lead to a virtuous cycle where new employment opportunities provide more options not to commute long distances, where local employment opportunities allow for a shift between transportation modes, and where growth and development generate revenues that can be re-invested in essential infrastructure.

Transportation is just one piece of the economic development puzzle, but a critical one, especially for a county as expansive and dispersed as Riverside County. The willingness and ability to fund transportation improvements and system preservation and maintenance will prove critical to managing this growth, supporting additional growth, and maintaining/sustaining the quality of life of County residents. In addition to highway and arterial improvements, judicious investments in transit, pedestrian, and bicycle infrastructure will also offer alternative travel options, supporting compact mixed-use development districts in some places, linking households without vehicles to jobs in other locations, and generally helping to reduce congestion, improve air quality and public health.

# Chapter IV

## Riverside County Today – Existing (2016) Conditions





## Chapter IV. Riverside County Today – Existing (2016) Conditions

### Existing Land Use and Population Characteristics

This section builds mainly on data used to develop SCAG's 2016 RTP/SCS, since there are no other comparably detailed and disaggregated data for the base year (2016) and the horizon year (2045). Moreover, the transportation modeling is based on SCAG's modeling databases, including its land use and economic databases. Data presented includes:

- ✓ Households and Population data
- ✓ Employment and Major Industries data
- ✓ Household and Worker Income data

Past growth trends, visitor, seasonal and part-time population, employment and disadvantaged communities are also discussed in this section.

Table 22 shows past trends of population and employment for Riverside County and other counties in the region and the region as a whole.

Table 23 shows detailed population and employment data for Riverside County and its three principal geographic subareas for 2016. The data presented in Table 22 and 23 were compiled from SCAG 2016 RTP/SCS socioeconomic databases used in the transportation modeling being performed for the LRTS and are therefore consistent with the travel forecasts presented in later sections of this Study.

Examining Table 22 and 23, several notable aspects of Riverside County's 2016 demography are evident:

- ✓ 50% of households in Riverside County are one and two-person households; 35% of households have four or more persons.
- ✓ 20% of Riverside County's resident are school age; this proportion holds for all three subareas.
- ✓ Not surprisingly, the Coachella and Palo Verde Valleys have a higher proportion of persons and heads of household over 65 compared to Western Riverside County.
- ✓ Nearly one-third (31%) of households in the county have no worker present. This figure includes retired households as well as households of unemployed persons and full-time college students. The data reflects the great recession and slow recovery during the first half of the current decade.
- ✓ More than one-third of households are one-worker households.
- ✓ Median income is higher in Western Riverside County compared to the eastern subareas.
- ✓ Countywide, nearly two-thirds of households had incomes of \$75,000 or less.
- ✓ Over two-thirds of Riverside County's dwelling units are single-family.
- ✓ Nearly 70% of jobs in Riverside County paid \$35,000 per year or less.
- ✓ Only 13% of jobs in Riverside County paid \$75,000 per year or more.
- ✓ Education is the dominant industry in Riverside County, representing a quarter of all County jobs.
- ✓ Retail, arts and entertainment, and professional industry sectors all represent over 10% of jobs.



- ✓ Only 2 percent of jobs in Riverside County are in the Information industry such as computer programming, system design, telecommunications, and others.
- ✓ Very few workers' pay for parking at work; those that do all work in Western Riverside County.
- ✓ At 1.1%, employment growth in Riverside County (noted in red in Table 22) is more significant than any other county in the SCAG region.

Table 22 – SCAG Regional Population and Employment by County, 2000 - 2015

		2000		2010		2015		Difference (2010-2015)	
		Number	%	Number	%	Number	%	Number	%
Population	Imperial	143,151	0.9%	175,594	1.0%	182,390	1.0%	6,796	0.0%
	Los Angeles	9,543,983	57.6%	9,827,070	54.4%	10,158,776	54.1%	331,706	-0.3%
	Orange	2,853,893	17.2%	3,017,089	16.7%	3,157,074	16.8%	139,985	0.1%
	Riverside	1,557,271	9.4%	2,191,800	12.1%	2,316,438	12.3%	124,638	0.2%
	San Bernardino	1,719,190	10.4%	2,038,771	11.3%	2,111,258	11.2%	72,487	0.0%
	Ventura	756,902	4.6%	825,378	4.6%	853,188	4.5%	27,810	0.0%
	SCAG Region	16,574,390	100.0%	18,075,702	100.0%	18,799,123	100.0%	703,421	
	HIOC*	62.09		58.34		58.19		-0.1	
Employment	Imperial	54,080	0.7%	56,480	0.8%	76,000	0.9%	19,520	0.2%
	Los Angeles	4,444,600	59.7%	4,140,040	57.1%	4,463,010	55.7%	322,970	-1.3%
	Orange	1,516,770	20.4%	1,492,940	20.6%	1,633,000	20.4%	140,060	-0.2%
	Riverside	513,740	6.9%	591,850	8.2%	742,000	9.3%	150,150	1.1%
	San Bernardino	587,340	7.9%	682,830	9.0%	729,000	9.1%	46,170	0.1%
	Ventura	323,200	4.3%	322,560	4.4%	363,000	4.5%	40,440	0.1%
	SCAG Region	7,439,730	100.0%	7,256,700	100.0%	8,006,030	100.0%	749,330	
	HIOC*	67.41		64.91		63.43		-1.48	
	IOD**	0.054		0.066		0.052		-0.013	
P-E Ratio	Imperial	2.6		3.1		2.4		-0.7	
	Los Angeles	2.1		2.4		2.3		-0.1	
	Orange	1.9		2		1.9		-0.1	
	Riverside	3		3.7		3.1		-0.6	
	San Bernardino	2.9		3.1		2.9		-0.2	
	Ventura	2.3		2.6		2.4		-0.2	
	SCAG Region	2.2		2.5		2.3		-0.1	

Note: \*HIOC (Hoover Index of Concentration) measures the distribution of population and employment. If HIOC equals 0, then population and employment are perfectly de-concentrated. If HIOC equals 100, then the county's share in comparison with the entire SCAG region's population or employment would be concentrated to a single county of the SCAG region. However, if the HIOC drops to 0, then each county's share would be equal. \*\*IOD (Index of Divergence) measures the intra-regional segregation of population.

Source: CA DOF, CAEDD, SCAG



Table 23 – Riverside County Population and Employment, 2016

	Western Riverside		Coachella Valley		Palo Verde Valley		Overall County	
	Totals	%	Totals	%	Totals	%	Totals	%
<b>Total Population (Percent of County)</b>	<b>1,871,660</b>	<b>79%</b>	<b>463,849</b>	<b>20%</b>	<b>26,993</b>	<b>1%</b>	<b>2,362,502</b>	
<b>Residential Population</b>	1,845,239		461,026		19,967		2,326,232	
<b>Persons Age 5-17 (School Age)</b>	378,539	20%	90,786	20%	5,287	20%	474,612	20%
<b>Persons Age 18-24 (College Age)</b>	183,625	10%	43,001	9%	2,709	10%	229,335	10%
<b>Persons Age 16-64 (Working Age)</b>	1,188,577	64%	284,267	61%	18,072	67%	1,490,916	63%
<b>Persons 65 and over (Retirement Age)</b>	243,877	13%	73,166	16%	4,206	16%	321,249	14%
<b>Zero-Worker Households</b>	169,129	30%	60,805	35%	2,877	41%	232,811	31%
<b>One-Worker Households</b>	206,296	36%	66,545	39%	2,335	33%	275,176	37%
<b>Two-Worker Households</b>	138,945	24%	35,667	21%	1,509	21%	176,121	24%
<b>Three+ Worker Households</b>	54,668	10%	9,311	5%	353	5%	64,332	9%
<b>K-12 Students</b>	396,313	21%	80,701	17%	3,815	14%	480,829	20%
<b>College Students</b>	111,707	6%	14,520	3%	4,747	67%	130,974	6%
<b>Median Household Income</b>	\$56,521		\$54,839		\$53,045		\$56,036	
<b>Low Income (&lt;\$35k) HHs</b>	184,188	32%	63,091	37%	2,472	35%	249,751	33%
<b>Median:</b>	\$20,641		\$19,746		\$21,300		\$20,436	
<b>Med. Income (\$35-75k) HHs</b>	174,184	31%	52,812	31%	2,262	32%	229,258	31%
<b>Median:</b>	\$52,154		\$51,566		\$55,172		\$52,073	
<b>High Income (\$75-150k) HHs</b>	160,064	28%	41,564	24%	1,766	25%	203,394	27%
<b>Median:</b>	\$97,212		\$98,090		\$98,224		\$97,448	
<b>Very High Inc. (&gt;\$150k) HHs</b>	50,602	9%	14,861	9%	574	8%	66,037	9%
<b>Median:</b>	\$193,385		\$220,896		\$211,037		\$200,488	
<b>Single Family Dwelling Units</b>	392,646	69%	108,965	63%	3,946	56%	505,557	68%
<b>Multi-Family Dwelling Units</b>	176,392	32%	63,363	38%	3,128	45%	242,883	32%
<b>Total Jobs</b>	<b>548,335</b>		<b>178,241</b>		<b>6,041</b>		<b>732,617</b>	
<b>Low-wage Jobs (&lt;\$35k)</b>	375,366	68%	123,770	69%	3,831	63%	502,967	69%
<b>Med. -wage Jobs (&lt;\$35-75k)</b>	101,205	18%	33,160	19%	1,102	18%	135,467	18%
<b>High-wage Jobs (&gt;\$75k)</b>	71,764	13%	21,311	12%	1,108	18%	94,183	13%
<b>Agricultural &amp; Mining Jobs</b>	7,011	1%	6,584	4%	550	9%	14,145	2%
<b>Construction Jobs</b>	49,151	9%	12,953	7%	322	5%	62,426	9%
<b>Manufacturing Jobs</b>	38,574	7%	4,621	3%	61	1%	43,256	6%
<b>Wholesale Jobs</b>	19,571	4%	3,401	2%	107	2%	23,079	3%
<b>Retail Jobs</b>	73,437	13%	21,785	12%	733	12%	95,955	13%
<b>Transport, Warehouse, Utilities</b>	30,180	6%	5,867	33%	204	3%	36,251	5%
<b>Information Jobs</b>	7,553	1%	5,174	3%	49	1%	12,776	2%
<b>FIRE Jobs</b>	17,814	3%	7,201	4%	322	5%	25,337	3%
<b>Professional Jobs</b>	58,341	11%	23,464	13%	241	4%	82,046	11%
<b>Education Jobs</b>	142,216	26%	36,493	20%	987	16%	179,696	25%
<b>Arts &amp; Entertainment Jobs</b>	56,441	10%	37,758	21%	609	10%	94,808	13%
<b>Other Service Jobs</b>	25,423	5%	8,335	5%	298	5%	34,056	5%
<b>Public Administration Jobs</b>	22,623	4%	4,605	3%	1,558	26%	28,786	4%
<b>Workers Paying for Parking</b>	14,567	3%	0		0		14,567	2%

Source: SCAG 2016 RTP/SCS

## Travel Market and Mobility Trends

### Travel Market

The transportation system is mainly comprised of two components: Travel Demand (trips) and Transportation Supply (infrastructure). There are over 7.6 million-person trips made every day by residents and employees within Riverside County and this number is expected to grow by approximately 35% by 2040. This is illustrated in Table 24 for the entire county as well as each of its three subregions.





The generalized origin and destination of these trips in the base year and expected by 2040 are depicted in Figure 15 and 16. These figures illustrate percentages of auto trips that originate or end in Riverside County and Western Riverside County, showing trips that stay within Riverside County and Western Riverside County (intra-county trips), and those trips that travel into or outside of Riverside County and Western Riverside County (inter-county trips).

As shown in Figure 15, the highest percentage of Riverside County's existing inter-county daily auto trips occur between Riverside and San Bernardino Counties (14%), with trips to and from Orange, Los Angeles, and Imperial Counties ranging from less than 1% to 3% trips in 2016, with similar travel patterns in 2040.

Figure 16 shows that the highest percentage of Western Riverside County's inter-county daily auto trips occur between Riverside and San Bernardino Counties (18%), with trips to and from Los Angeles, San Diego and the rest of Riverside County ranging from less than 1% to 5% trips in 2016, with similar travel patterns in 2040. Trips to and from Western Riverside County are at 68% in 2016 and 70% in 2040.

Figure 17 illustrates existing and future Heavy Duty Trucks (HDTs) travel patterns that originate or end in Riverside County. The majority of daily truck trips (49%) are intra-county for existing conditions. Future inter-county daily truck trips are expected to be similar to the existing. A majority of existing Riverside County inter-county truck trips occur between Riverside and Los Angeles (20%). Truck trips to and from Riverside County to San Bernardino and Orange Counties comprise most of the remaining daily truck trips, 20% and 10%, respectively.

Figure 18 examines existing and future HDT travel patterns for Western Riverside County. The majority of daily truck trips (43%) are intra-county for existing conditions. Future inter-county daily truck trips are expected to be similar to the existing. A majority of Riverside County inter-county truck trips occur between Riverside and San Bernardino (21%). Truck trips to and from Riverside County to Los Angeles and Orange Counties comprise most of the remaining daily truck trips, 20% and 11%, respectively.

Table 24 – Daily Person Trips

REGION	SCENARIO	PERSON TRIPS	DIFF% WRT. 2016
Western Riverside County	2016	5,985,000	N/A
	Baseline 2040	8,060,000	35%
	Plan 2040	7,976,000	33%
Coachella Valley	2016	1,605,500	N/A
	Baseline 2040	2,296,000	43%
	Plan 2040	2,306,000	44%
Palo Verde Valley	2016	63,500	N/A
	Baseline 2040	163,500	157%
	Plan 2040	153,000	141%
Riverside County	2016	7,654,000	N/A
	Baseline 2040	10,519,500	37%
	Plan 2040	10,435,000	36%

Figure 15 – Existing and Future Daily Auto Trips in and to/from Riverside County

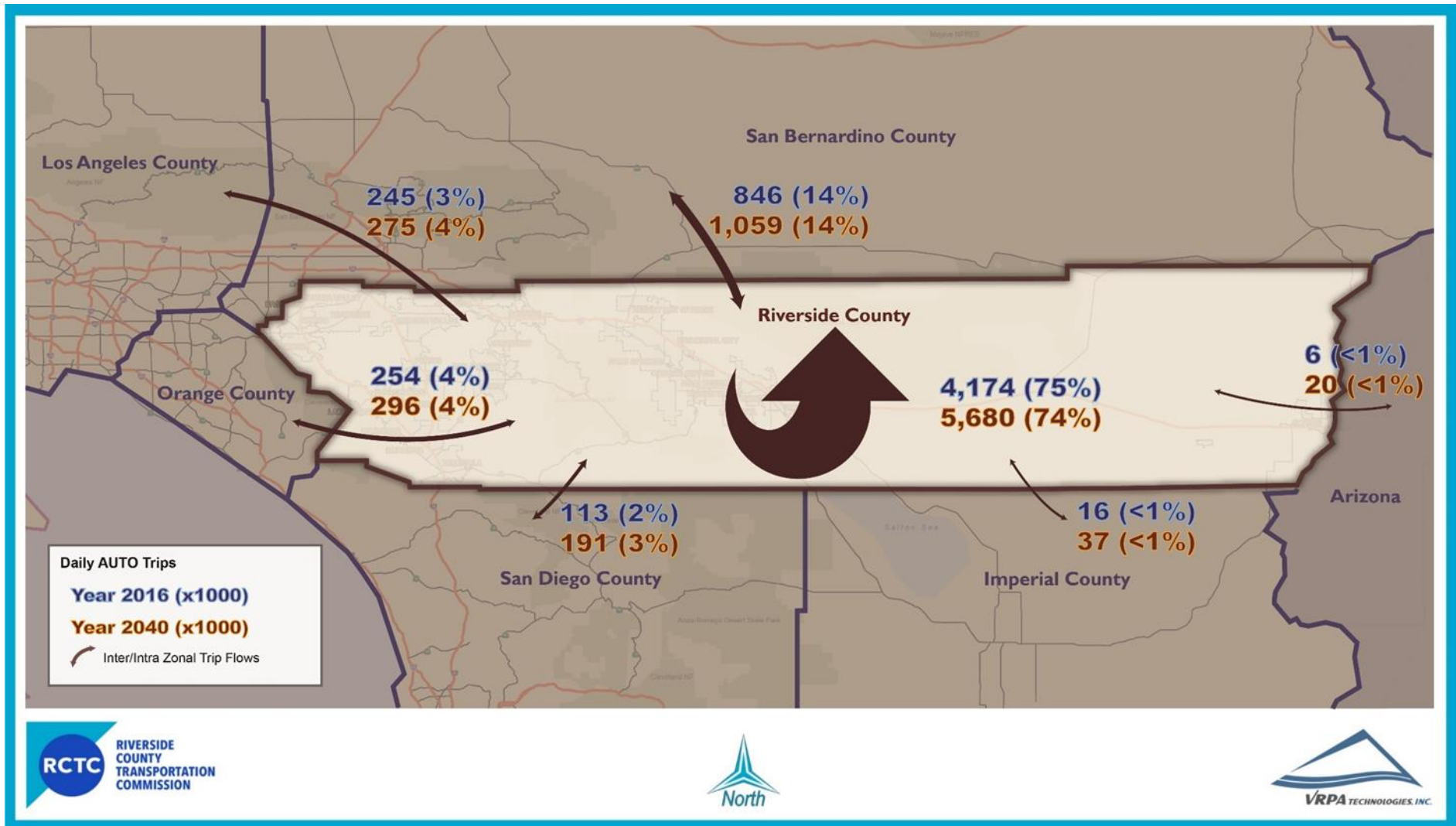


Figure 16 - Existing and Future Daily Auto Trips in and to/from Western Riverside County

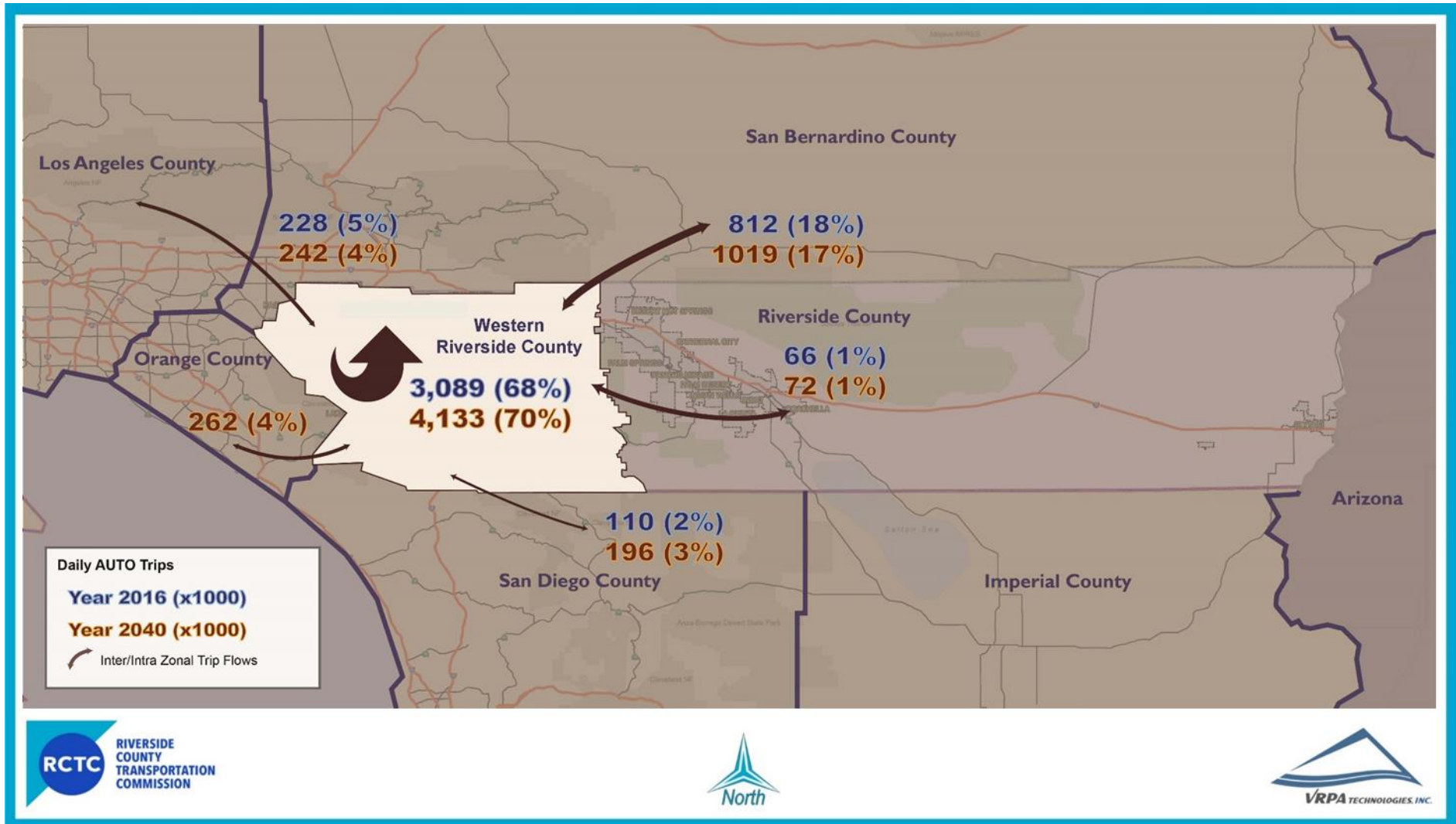




Figure 17 – Existing and Future Truck Daily Trips in and to/from Riverside County

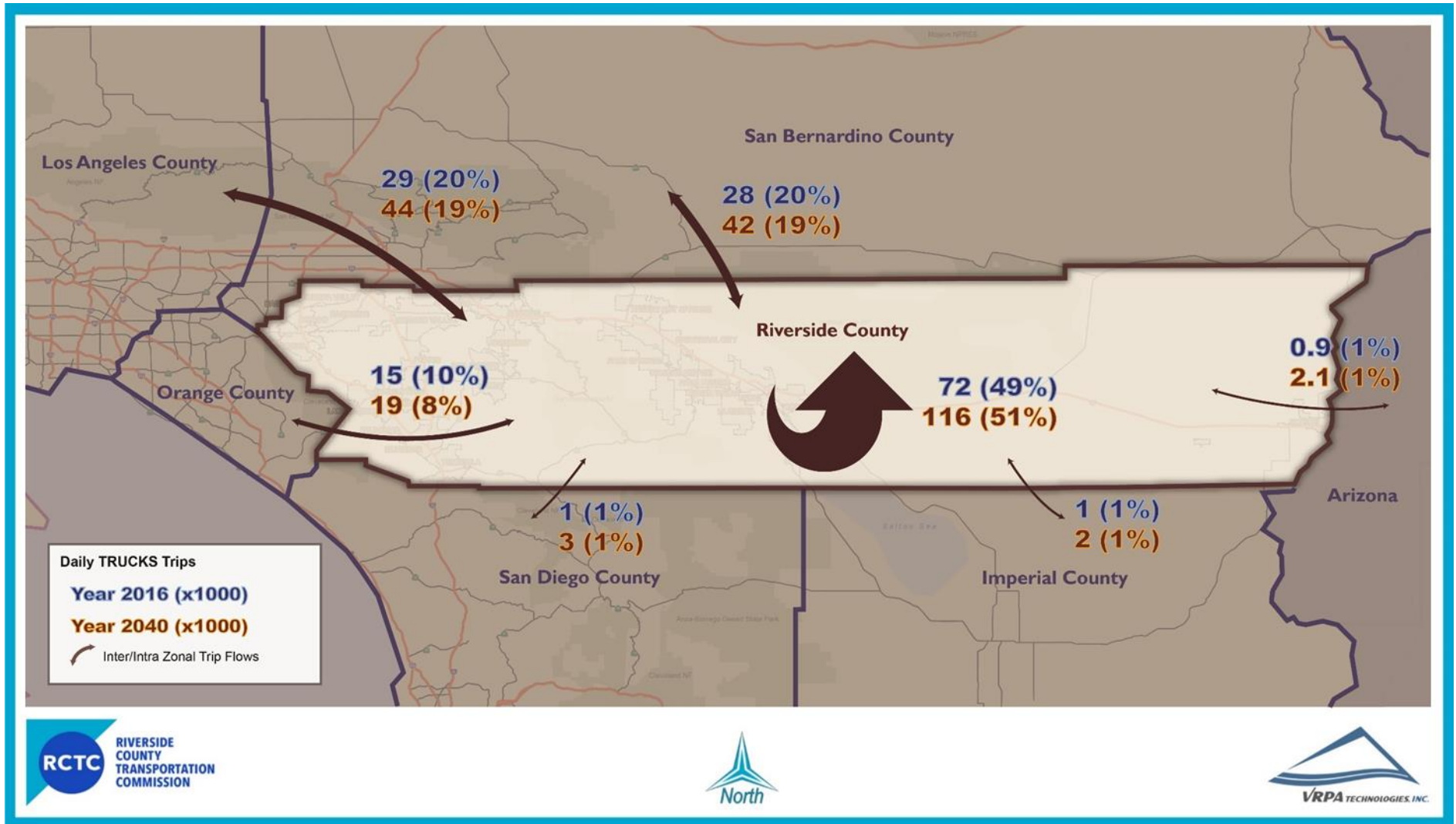
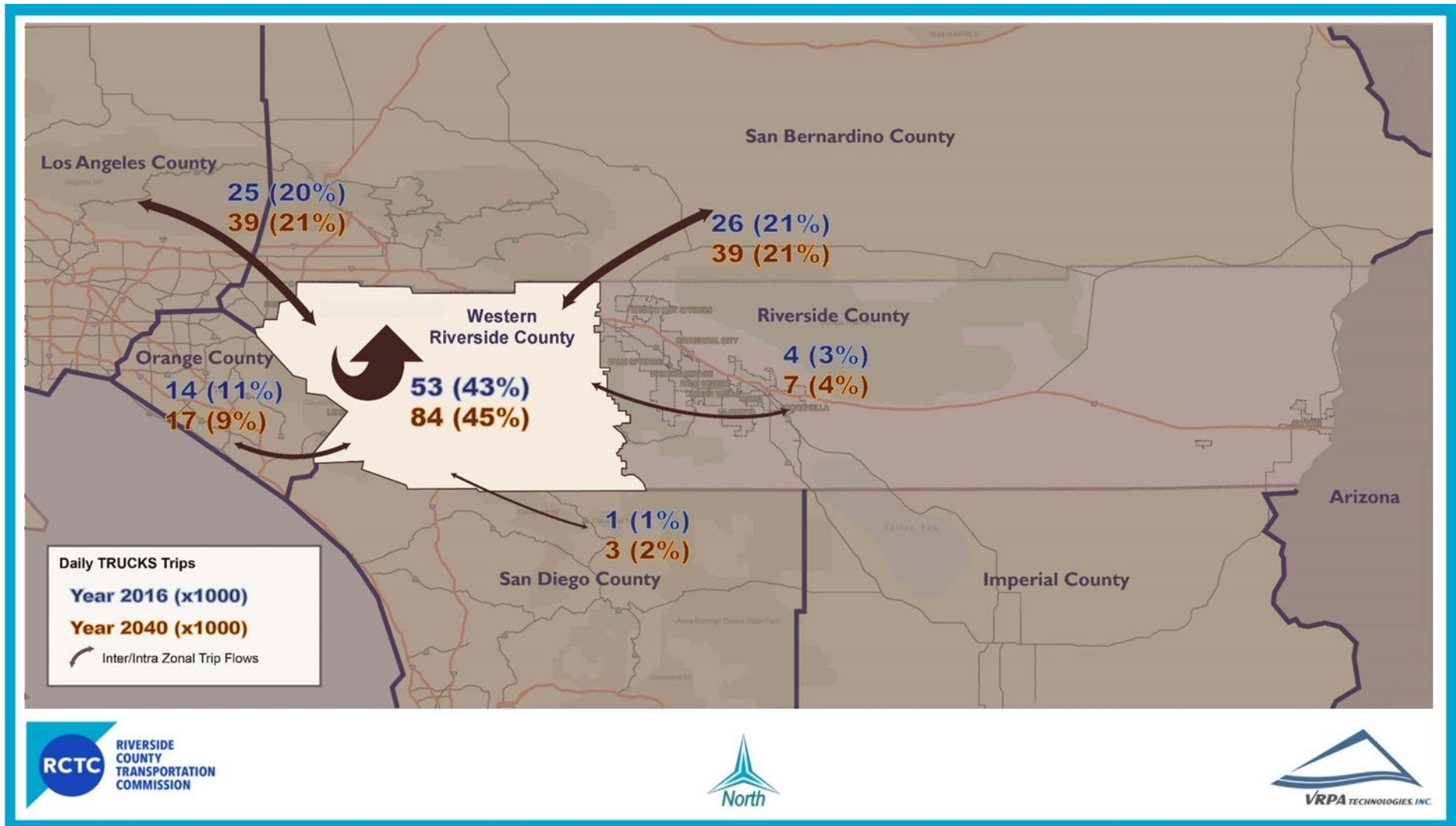


Figure 18 - Existing and Future Truck Daily Trips in and to/from Western Riverside County





To further understand the travel patterns, the AM (6-9) and PM (3-7) peak period total (autos and trucks) vehicle trips are analyzed by focusing on the inter-county trips. Results from this analysis are presented in Table 25 and Table 26. The number of outbound vehicles, leaving Riverside County to Los Angeles, Orange and San Bernardino counties, are expected to grow by 13% from 2016 to 2040 but inbound vehicles are expected to grow by 30% during AM peak period. The PM peak period exhibits similar patterns with the reverse order of 31% increase for outbound traffic and 14% increase for inbound traffic. Given the current “exporting” of commute trips is expected to result in more balanced inbound/outbound traffic patterns.

Table 25 – AM Peak Period (6-9 AM) Inter-County Auto and Truck Trips

COUNTY	OUTBOUND			INBOUND		
	2016	2040	Change%	2016	2040	Change%
Los Angeles	39,300	45,200	15%	21,100	26,500	26%
Orange	45,700	45,900	0%	17,900	22,800	27%
San Bernardino	90,900	107,700	18%	79,100	104,900	33%
Total	175,900	198,800	13%	118,100	154,200	31%

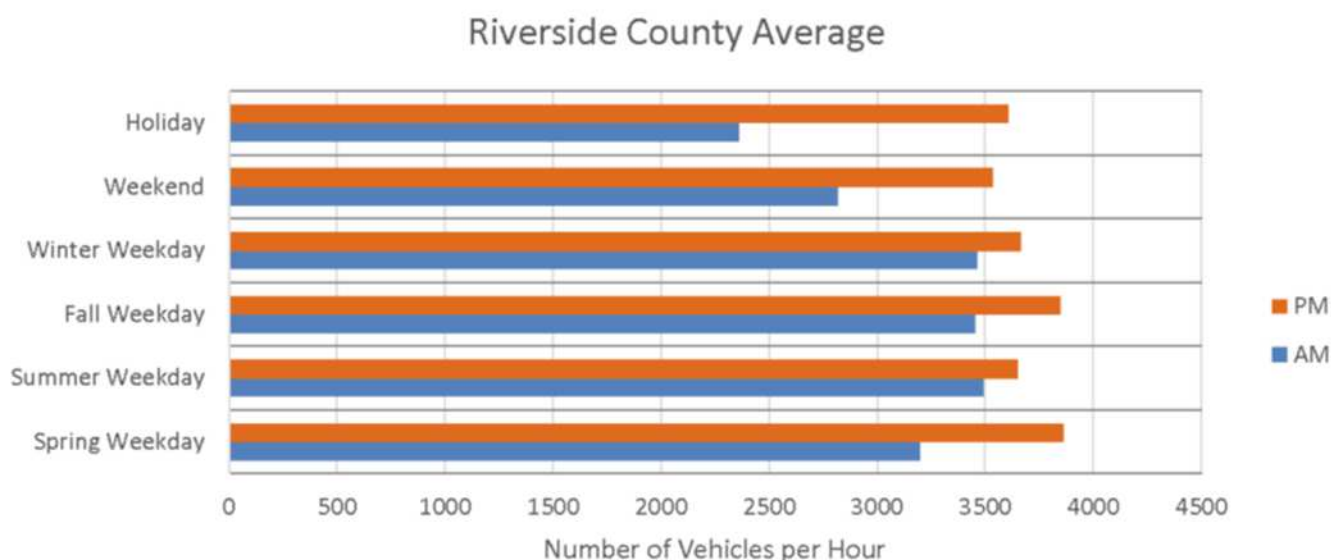
Table 26 – AM Peak Period (6-9 AM) Inter-County Auto and Truck Trips

COUNTY	OUTBOUND			INBOUND		
	2016	2040	Change%	2016	2040	Change%
Los Angeles	33,000	43,300	31%	50,600	54,900	8%
Orange	27,900	36,900	32%	58,600	61,900	6%
San Bernardino	130,300	168,400	29%	142,300	170,100	20%
Total	191,200	248,600	30%	251,500	286,900	14%



In addition, weekend, holiday, and seasonal weekday (winter, fall, summer, spring) travel and traffic patterns represent variations to average weekday travel conditions on the major roadway facilities of Riverside County. While variations differ slightly by morning and afternoon time periods, as shown in Figure 19, the purposes of travel are expected to be very different. For example, the majority of weekday travel is commuter or work oriented, while weekend and holiday travel consider different purposes. For each major facility in Riverside County (SR-60, SR-91, I-10, I-15, and I-215), traffic counts were reviewed and used to determine changes in seasonal, weekend, and weekday travel patterns. This data was collected from the California Department of Transportation (Caltrans) Performance Measurement System (PeMS) for two hours in morning (7:00 AM to 9:00 AM) and the afternoon (4:00 PM to 6:00 PM). Future conditions are expected to remain similar to those reported for existing conditions.

Figure 19 – Existing, Holiday, Weekend, and Seasonal Traffic Patterns in Riverside County



## Freeways, Highways, and Major Arterials Roadways

The Riverside County roadway system is comprised of an extensive network of regional and local facilities. These are comprised of limited-access interstates/state routes, managed lanes and local arterials which provide access for inter- and intra-regional trips. The highways and arterial roadways support the movement of people and goods throughout the County. In addition to serving autos and heavy-duty vehicles, the complete highway network also serves other modes of travel including transit and active transportation, i.e., walk and bike.

### Freeways

Riverside County is served by three interstate highways and several state highways. The following paragraphs describe major freeway facilities including Interstate 10 (I-10), Interstate 15 (I-15), Interstate 215 (I-215), State Route 60 (SR-60) and State Route 91 (SR-91).



## Interstate 10

I-10 traverses 156 miles of Riverside County, from near Calimesa Boulevard in the west to the Arizona state border in the east. Major interchanges with I-10 in Riverside County are: Freeway SR-60, which provides east-west access from Los Angeles County to Riverside County, as well as other major state routes including SR-79, SR-243 in the Beaumont-Banning area, SR-111, SR-86, and SR-62 in Coachella valley and SR-78 in Blythe.

The I-10 Corridor generally has three to five through lanes in each direction of travel with intermittent auxiliary lanes. The 2016 Caltrans Annual Traffic Volumes Report indicates that the annual average daily traffic (AADT) for the I-10 corridor ranges from 140,000 near Beaumont and Banning to less than 30,000 vehicles per day east of Indio. Recreational travel activities along I-10 includes golf and hotel resorts, casinos, outlet malls/shopping centers, and music festivals.

## Interstate 15

I-15 traverses 52 miles in the County of Riverside as the primary north-south route connecting Riverside County to San Bernardino and San Diego counties. The corridor passes through the Cities of Temecula, Murrieta, Wildomar, Lake Elsinore, Corona, Jurupa Valley, Norco, and Eastvale. The I-15 corridor varies between a six to ten-lane freeway facility through its length in the county. The corridor has two major freeway interchanges in Riverside County with I-215 in the City of Murrieta and SR-91 in the City of Corona.

The corridor is a primary link for the Inland Empire and the High Desert to major economic centers and geographic regions of the Greater Los Angeles area and San Diego. It is one of the most significant freight corridors in the United States, facilitating the movement of goods between the Ports of Los Angeles and Long Beach, Ontario and Southern California Airports, States to the east, and the border crossings with Mexico. It also serves as a conduit for recreation travel to San Diego, Las Vegas, and other destinations along I-15 such as Lake Elsinore and wine country in the Temecula Valley.

In 2016, Average Daily Traffic (ADT) ranged from 145,000 vehicles near the Riverside/San Diego County Line to 220,000 near the Riverside/San Bernardino County Line. The growing population and relatively affordable housing market in Riverside and San Bernardino Counties, along with increasing employment opportunities in the Greater Los Angeles, Orange County, and San Diego County areas, and increasing goods movement and recreational traffic have increased demand on the corridor in the last decade and are expected to continue into the future.

In anticipation of this growth in demand, a project is underway to add express lanes along I-15 from SR-60 in the north and the Cajalco Road interchange to the south. The I-15 Express Lanes Project will be open to traffic by 2020 and will consist of dual express lanes in each direction and direct connections to the RCTC SR-91 express lanes.

## Interstate 215

I-215 passes through 36 miles of Riverside County. The southern terminus of I-215 is at the junction of





I-15 in the City of Murrieta in southern Riverside County. It then runs north through Perris before joining SR-60 in Moreno Valley. I-215 splits from SR-60 at SR-91 in Riverside, where it continues north into San Bernardino County.

This route is an alternative to I-15 for drivers traveling through the region, for example from Las Vegas or San Bernardino to the San Diego metropolitan area. The route also provides for intraregional mobility between the Cities of Temecula, Sun City, Perris, Moreno Valley, and Riverside. I-215 also provides access to the University of California, Riverside, March Air Reserve Base, Riverside National Cemetery, and major employment centers in the County.

I-215 is currently a six-lane freeway (three lanes in each direction) from I-15 in Murrieta to its merger with SR-60 in eastern Riverside. Through the area where I-215 and SR-60 share the same roadway, the freeway has been expanded to include four general purpose lanes and one High-Occupancy Vehicle (HOV) lane in each direction. From the SR-60/SR-91/I-215 interchange near downtown Riverside north to I-10, I-215 has four lanes in each direction. The 2016 AADT on the I-215 corridor ranges from 85,000 cars just north of I-15 in Murrieta to 185,000 cars just north of where I-215 and SR-60 merge together in east Riverside.

### State Route 60

SR-60 is a principal east-west artery, and major truck route, traversing 30 miles of Western Riverside County. The 12 miles in Western Riverside County has four mixed-flow lanes and one HOV lane in each direction. The section in Moreno Valley has two mixed flow lanes and one HOV lane in each direction, and the eastern 10 miles of SR-60 in unincorporated Riverside County and Beaumont have two lanes of mixed-flow traffic in each direction. The AADT in 2016 was highest at the San Bernardino/Riverside County line near Milliken Avenue at 190,000 vehicles per day and the lowest AADT of 55,000 was the terminus of SR-60 at Jackrabbit Trail. Between the Cities of Riverside and Moreno Valley, SR-60 and I-215 share a common facility.

RCTC is currently implementing truck climbing and descending lanes, along with shoulder widening and flattening roadway curves, on a 4.5-mile segment through the Badlands between Gilman Springs Road and 1.4 miles west of Jack Rabbit Trail. This safety project is scheduled to be complete in 2021.

### State Route 91

SR-91 in Riverside County stretches 22 miles from the Orange/Riverside County line to the I-215/SR-60 interchange in Riverside. The corridor passes through the Cities of Corona and Riverside. The corridor is an eight to ten-lane freeway with one HOV lane in each direction. The corridor has three major system interchanges at SR-71 (Chino Valley Freeway), I-15 (Corona Freeway), and I-215/SR-60.

As a primary corridor that connects the Inland Empire to the commercial centers in Orange and Los Angeles counties, SR-91 has become one of the most congested freeways in Southern California. In 2016, nearly 265,000 vehicles per day used the corridor near the Riverside-Orange County Line. The western part of the corridor, east of Madison Street, carried around 185,000 vehicles per day.



Furthermore, SR-91 is an increasingly important freight corridor, facilitating the movement of goods between the Port of Los Angeles and Long Beach, regional airports, and warehousing and distribution facilities in the Inland Empire. The growing population and relatively affordable housing market in Riverside County, coupled with increasing employment opportunities in Orange and Los Angeles counties, continues to increase demand on the corridor.

In response to this growth in demand, express lanes were added to SR-91 between the Orange County line in the west and I-15 in the east, completed in 2017. The RCTC 91 Express Lanes serves as an extension of the Orange County Transportation Authority 91 Express Lanes and will have a direct connection to the I-15 Express Lanes that are set to open in 2020.

Other State Routes in the County include:

- ✓ SR-79 extends north-south from I-10 at Beaumont to SR-74 in Hemet.
- ✓ SR-74 extends east-west from the Orange County border near Lake Elsinore to Palm Desert.
- ✓ SR-111 extends east-west from I-10 east of Cabazon to Imperial County on the eastern shore of the Salton Sea.
- ✓ SR-86 extends north-south from I-10 in Indio to Imperial County on the western shore of the Salton Sea.

## Managed Lanes

Highway facilities include general purpose lanes as well as managed lanes which include both high-occupancy vehicle (HOV) lanes and high-occupancy toll (HOT) or express lanes. Managed Lanes are referred to as transportation strategies, generally within major freeway corridors, which are intended to better manage congestion and improve safety and reliability by actively managing the traffic demand on the facility. Currently, HOV lanes exist on:

- ✓ I-215 along the stretch of highway shared with SR-60;
- ✓ I-215 in Riverside between the I-215/SR-60/SR-91 interchange to San Bernardino County line;
- ✓ SR-60 in Western Riverside County between the San Bernardino County line and I-215;
- ✓ SR-60 in Moreno Valley; and
- ✓ SR-91 from the Orange County line to the I-215/SR-60/SR-91 interchange.



HOV lanes, express lanes and other existing highway are shown in Figure 20 (Existing Highways).







## Express Lanes

In 2007, RCTC established a Toll Program to supplement Measure A funding and to employ a new strategy to reduce congestion along the SR-91 corridor. In March 2017, RCTC opened the RCTC 91 Express Lanes, extending the OCTA 91 Express Lanes into Riverside County and ending near the I-15 Interchange. The I-15 Express Lanes Project, currently under construction and scheduled to open in 2020, adds 2 express lanes in each direction from south of SR-60 to the Cajalco Road interchange. Existing and proposed express lane direct connectors at the SR-91 and I-15 interchange will add to the operational efficiency of this system. The 91 and 15 Express Lane systems are expected to improve traffic operations and generate sufficient revenue to cover Operations and Maintenance, debt obligations, and potential surplus for future infrastructure development along the I-15 and SR-91 toll corridors.

As a result of these successes and new initiatives to further address the County's and region's mobility needs, RCTC determined that a "Next Generation" of possible toll corridors would need to be evaluated to expand the SR-91 and I-15 backbone into a regional network of express lanes. RCTC has prepared the Next Generation Toll Feasibility Study that evaluated the potential for new or expanded express lanes and identified the most feasible for implementation. In addition, Caltrans is preparing a Managed Lanes Feasibility Study that will also provide further analysis of managed lanes strategies and proposed project recommendations. The outcomes of this effort will be reviewed by the Commission.

## Arterial Roadways

Overall, arterials account for approximately 80% of the total lane miles of all highway facilities in the County. Arterial highways include facilities that are under local jurisdiction control as well as conventional (non-freeway) state highways. Major continuous traffic carrying arterials in the County, which connect multiple communities, include but are not limited to the following:

### Western Riverside County:

- ✓ Cajalco Road/Ramona Expressway extends east-west from I-15, crossing over the I-215 and SR-79, until it connects to SR-74.
- ✓ Mission Boulevard/Van Buren Boulevard is an inter-county arterial that runs east-west from Valley Boulevard in Los Angeles County, through San Bernardino County and extends all the way to I-215 in Riverside County.
- ✓ Central Avenue/Alessandro Boulevard runs east-west from Van Buren Boulevard across the I-215 to Gilman Springs Rd.
- ✓ Perris Boulevard is a north-south arterial which runs through SR-74 and I-215 all the way to the north County boundary.

### Coachella Valley:

- ✓ Varner Road runs parallel to the I-10 for roughly ten miles from Palm Drive to Golf Center Parkway.
- ✓ Garnet Avenue and 20th Avenue, both running parallel to and on each side of I-10, from the I-10/SR-62 to I-10/North Indiana Canyon Drive Interchanges.
- ✓ North Palm Canyon Drive, South Gene Autry Trail, East Vista Chino, Grapefruit Boulevard or SR-111, running through much of Coachella Valley.



## Operational Efficiency

As concern grows about the overall performance of the transportation system, the need to operate the transportation system as efficiently, reliably, and safely as possible has become the top priority among the transportation system stakeholders. Operation efficiency strategies are designed to optimize the transportation system throughput by managing and reducing congestion and delays. Key strategies in operation efficiency include:

- ✓ Corridor System Management Plans (CSMP)
- ✓ Integrated Corridor Management (ICM)

A CSMP is a multi-jurisdictional and multimodal plan to improve operation and management along a corridor experiencing regularly recurring delay and congestion. A CSMP results in a listing and phasing plan of recommended operational improvements including Intelligent Transportation Systems (ITS), Transportation System Management (TSM), Incidence Management, Managed Lanes, and roadway improvements such as auxiliary lanes and interchange improvements.

As shown in Figure 21, there are currently four CSMPs identified by Caltrans in Riverside County:

- ✓ I-10: San Bernardino County line to SR-60
- ✓ I-215: I-15 in San Bernardino County to I-15 in Riverside County
- ✓ SR-91: Orange County Line to I-215/SR-60
- ✓ I-15: San Diego County line to San Bernardino County line

CSMPs were required for all projects receiving Proposition 1B (2006) Corridor Mobility Improvement Account (CMIA) funding. Senate Bill (SB) 1 Solutions for Congested Corridors Program (SCCP) requires comprehensive multimodal plans. In 2018 the California Transportation Commission (CTC) developed and released Comprehensive Multimodal Corridor Plan Guidelines.

Looking into the future, RCTC, SBCTA, SCAG, and Caltrans have initiated the Inland Empire Comprehensive Multimodal Corridor Plan (IE CMCP) that aims to develop east-west and north-south corridor plans in Western Riverside County consistent with CTC's corridor development guidelines and Caltrans' corridor handbook. The IE CMCP will be utilized for the SCCP Cycle 2 application process in Spring 2020 as well as other future state and federal funding opportunities. Caltrans will work with Coachella Valley agencies in preparing CMCPs for eastern Riverside County.

The Integrated Corridor Management (ICM) will be part of these CMCPs. The ICM initiative was first introduced by the US Department of Transportation (USDOT) in 2006. The vision of ICM is that multimodal transportation networks (including freeways, arterials and transit) will realize significant improvements in the efficient movement of people and goods when all elements within a corridor are proactively managed and are able to communicate. Key ICM strategies are:

- ✓ Arterial signal coordination
- ✓ Dynamic traffic re-routing due to incidents or events
- ✓ Ramp Metering
- ✓ System Coordination between Caltrans and local jurisdictions
- ✓ Traveler information exchange





## Regional Intelligent Transportation Systems (ITS) Program

The ITS Architecture provides a framework for implementing advanced technologies in a way that maximizes information sharing among agencies and the traveling public to improve safety and optimize traffic flow. It provides common standards that allow multiple agencies to develop systems that can work together. The ITS Architecture also fulfills a Federal Highway Administration (FHWA)/FTA requirement and allows the Region to use federal ITS funding.

The Inland Empire ITS Strategic Plan was approved by the RCTC in 1997 and was subsequently updated in 2003. The Strategic Plan contains a list of goals and policies to be followed by responsible agencies within Riverside County to achieve a viable ITS infrastructure that improves mobility and enhances safety within the region. Nine core ITS components have been identified by RCTC that are needed to deploy a comprehensive set of ITS services throughout the county's metropolitan areas. These components are:

- ✓ Traffic Signal Control
- ✓ Freeway Management
- ✓ Transit Management
- ✓ Incident Management
- ✓ Electronic Fare Payment
- ✓ Electronic Toll Collection
- ✓ Railroad Grade Crossings
- ✓ Emergency Management Services
- ✓ Regional Multimodal Traveler Information

SCAG recently updated the Regional ITS Architecture. Regional ITS projects (Highway and Transit) containing ITS elements are required to be consistent with the Southern California Regional ITS Architecture to be eligible for federal transportation funds.

## Transit System

### Introduction

As a member of the five-county Southern California Regional Rail Authority, RCTC oversees operations of Metrolink service in Riverside County. Additionally, RCTC owns and operates all of the nine Metrolink stations that serve Riverside County. All stations are ADA-compliant and are staffed with 24-hour security guards. Currently, RCTC is studying the potential of providing additional Amtrak intercity rail service between Los Angeles and Coachella Valley.

Public Transportation in Riverside County is also provided by the following seven (7) transit operators:

- ✓ City of Banning Transit
- ✓ City of Beaumont Transit
- ✓ City of Riverside Special Transportation Services (Paratransit only)
- ✓ Corona Cruiser



- ✓ Palo Verde Valley Transit Agency
- ✓ Riverside Transit Agency (RTA)
- ✓ SunLine Transit Agency

Transit in Riverside County is overseen by RCTC, who is responsible by statute for developing and approving a Short Range Transit Plan (SRTP) for the County. It is updated annually and serves three purposes:

1. To identify transit services and capital improvements required to meet the transit needs of Riverside County over a three-year period and the proposed sources of funding to carry out the plan.
2. Serves as a management tool for operators to guide their activities over the next year.
3. Provides justification for operating and capital assistance for grant applications to be submitted to state and federal funding agencies.

### Annual Short Range Transit Plans

Under the guidance of the SRTP, each transit operator is responsible for preparing a plan for their respective agency. RCTC is responsible for approving all plans and ensuring that they are consistent with SCAG's RTP/SCS. Further, RCTC must determine or approve the location, staging, scheduling, and capacity of all capital development projects, and must select and approve appropriate mass transit hardware and technology. Following approval and adoption of the agency plans by RCTC, the operators are responsible for their implementation. Two transit agencies have been delegated to coordinate the agency SRTPs: Riverside Transit Agency in Western Riverside County, and SunLine Transit Agency in the Coachella Valley.

### Public Transit – Human Services Transportation Coordinated Plan for Riverside County

In 2016, RCTC completed a full update of the Coordinated Public Transit Human Services Transportation Plan which provides a road map for addressing mobility needs of more vulnerable groups, including older adults, persons with disabilities, persons of limited income, persons of limited English proficiency and military veterans. The plan identified network gaps and areas of unmet need, and created a blueprint to address them through five strategies:

- ✓ Grow Mobility Options
- ✓ Connect and Coordinate Services
- ✓ Promote Safety and Comfort
- ✓ Improve Health Access
- ✓ Promote and Improve Communication

Additionally, the plan is used as a tool to pursue funding for discretionary projects from the FTA Section 5310 program and from other state and federal funding sources as they become available. Further, the plan can be used by the county's transit providers to identify strategies that improve mobility of target groups (RCTC 2017).



## First and Last Mile Mobility

The regional First and Last Mile Mobility Plan, prepared by RTA, documents ways to increase transit ridership through developing strategies that address first and last mile barriers to transit use.

The plan lays out a foundation for developing a safer and more accessible transit network in Riverside County by:

- ✓ Summarizing the RTA's existing ridership characteristics;
- ✓ Highlighting the future needs of RTA's customers;
- ✓ Developing a set of Station Typologies (type and intensity of land use development) to characterize all 2,500 RTA stations (bus stops);
- ✓ Identifying various strategies to improve First and Last Mile access;
- ✓ Identifying pilot projects for each Station Typology (Urban Core, Core, Suburban, Rural, Commercial, and Industrial and Business Parks); and
- ✓ Providing an Implementation Plan.

A key goal of the plan is to support the reduction of bicycle and pedestrian related collisions near transit stations and bus stops through safety improvements in catchment areas (where the catchment area is equal to a 3-mile, or 15-minute bicycling distance). The plan identified six (6) pilot projects representing each of the six (6) Station Typologies to be implemented in the near term, as depicted in Table 27. The six stations were analyzed based on bus stop location, bicycle and pedestrian related collisions, land use mix and population and employment densities. Based on this analysis, a unique set of strategies were developed for each station (detailed information about the strategies is documented in the First and Last Mile Mobility Plan). Successful pilots will eventually be duplicated at similar stations over time, as funding becomes available.

Table 27 – First and Last Mile Mobility Plan Pilot Station Locations

Station Typology	Station	Location	Catchment Area Coverage
Urban Core	East University Avenue and Lemon Street	City of Riverside	City of Riverside, Jurupa Valley
Core	Perris Transit Center	City of Perris	City of Perris, Riverside County, RCTC
Suburban	Winchester Road and Nicolas Road	City of Temecula, City of Murrieta, Riverside County	City of Temecula, City of Murrieta, Riverside County
Rural	Winchester Road and Simpson Road	Riverside County	Riverside County - Winchester
Commercial	Limonite Avenue and Pats Ranch Road	Jurupa Valley	Eastvale, Jurupa Valley
Industrial & Business Park	Perris Boulevard and Rivard Road	Moreno Valley, Perris	Moreno Valley, Perris





## High Quality Transit Areas

In the SCAG 2016 RTP/SCS, a series of High Quality Transit Areas (HQTAs) were identified. HQTAs are areas within one-half mile of a fixed guideway transit stop or a bus transit corridor where buses pick up passengers at a frequency of every 15 minutes or less during peak commuting hours. The HQTAs, which account for approximately 3% of the total land area in SCAG, are planned and projected to accommodate 46% of the region's future household growth and 55% of future employment growth.

As of 2012, Riverside County's HQTAs accommodate only 0.05% of households and provide 4% of employment (SCAG 2016). It is anticipated with the 2020 SCAG/RTP update that there will be an increase in housing and employment accommodation percentages; however, funding will be needed to support investment in HQTAs.

## ITS Applications on Transit

ITS applications on public transit are being deployed in the county, in forms such as WiFi on buses, real-time bus arrival information and text alerts, and on-board cameras.

One example, the SunLine Transit Agency in the Coachella Valley, received over \$4.7 million in funding from the FTA for the procurement of 51 bus shelters equipped with ITS technology in 2009<sup>7</sup>. Today, all SunLine Transit Agency buses are equipped with automatic passenger counters, automatic voice annunciators, automated vehicle locaters, global positioning systems, and WiFi. Passengers can utilize the interactive SunBus Tracker to receive up-to-date bus information. The SunLine Transit Agency SRTP updated for fiscal year (FY) 2020 identifies the following features to be implemented in a pilot program to improve operator and passenger safety:

- ✓ Forward collision warning
- ✓ Headway monitoring and warning
- ✓ Pedestrian detection
- ✓ Lane departure warning
- ✓ Speed limit indicator

## Recent Transit Initiatives

The Riverside County Public Transportation Annual Countywide Performance Report for fiscal year 2015/16 identified five (5) new and recent transit initiatives in the county, which include:

- ✓ The Perris Valley Line, the first expansion of the Metrolink network since 1994, commenced service in June 2016.
- ✓ The City of Blythe secured a Federal "Rides to Wellness" grant that will improve access to medical centers in the Coachella Valley.
- ✓ The SunLine Transit Agency was awarded \$12.5 million from the California Climate Investments initiative to purchase five zero-emission hydrogen fuel cell buses and to upgrade a hydrogen-fueling station in the Coachella Valley.

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<sup>7</sup> [Pro Publica Inc., 2015](#)



- ✓ RCTC completed the 2016 Coordinated Public Transit – Human Services Transportation Plan Update to identify network gaps and areas of unmet need.
- ✓ RTA completed the Downtown Riverside Stop Improvement Project with the aim of addressing long-term growth in transit service and promoting downtown mobility (RCTC, 2017).

Riverside-La Sierra Metrolink Station improvements were made in 2018, which included adding approximately 513 new parking spaces, six (6) bus bays, and a signalized access/driveway onto Indiana Avenue.

RTA recently launched the CommuterLink Express Route 200, an express route connecting the Cities of San Bernardino, Riverside, and Anaheim at a cost of \$3.00, with Disneyland being a destination for employee and leisure travelers. Buses are equipped with bike racks and free Wi-Fi and USB charging ports. Further, RTA is collaborating with the University of California, Riverside (UCR) to develop the UCR Mobility Hub, with the goal of improving service to the campus (RCTC 2017).

## Fixed-Route Transit

As noted above, there are seven (7) transit operators. The service areas and service offerings of each are summarized in Table 28. The general service areas of each provider are shown in Figure 22.

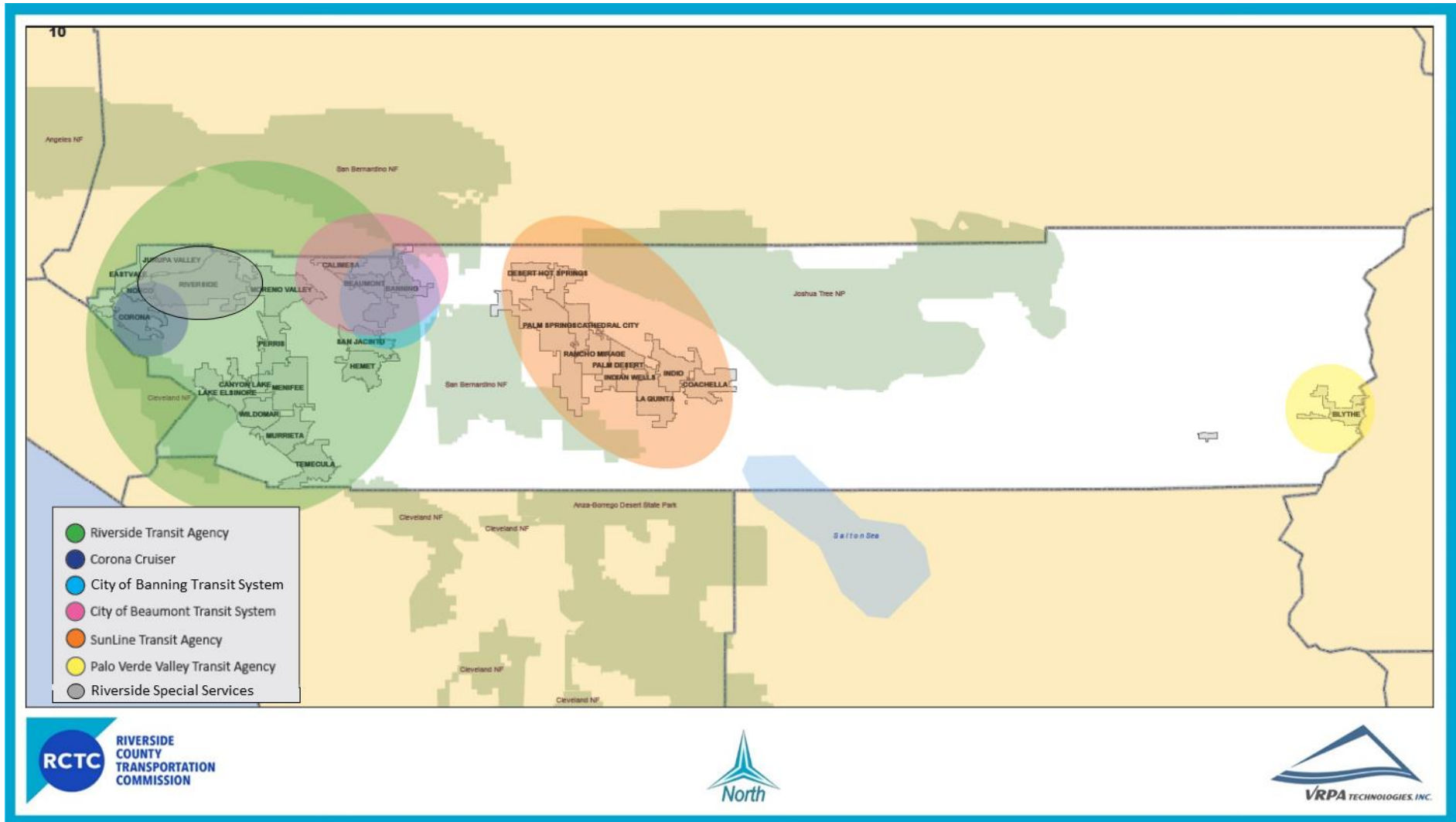
Table 28 – Transit Providers and Service Offerings in Riverside County

Transit Provider	Services Offered	Areas Served
City of Banning Transit	Circulator, Intercity	Banning, Cabazon
City of Beaumont Transit	Local, Express Intercity, Special Event Shuttles	Beaumont, Cherry Valley, Calimesa, and Cabazon
City of Corona, Corona Cruiser	Circulator	Corona
City of Riverside Special Transportation Services	Intercity, Demand Responsive/Paratransit	Riverside*
Palo Verde Valley Transit Agency (PVVTA)	Circulator, Intercity, Demand Responsive/Paratransit (Desert Road Trip)	Blythe, Mesa Verde, Ripley, Ehrenberg AZ, CA State Prisons
Riverside Transit Agency (RTA)	Local, Express Intercity,	Anaheim, Banning, Beaumont, Canyon Lake, Corona, Country Village, Eastvale, Escondido, French Valley, Glen Avon, Hemet, Highgrove, Homeland, Romoland, Home Gardens, Jurupa Valley, Lake Elsinore, Loma Linda, Mead Valley, Menifee/Sun City, Mira Loma, Moreno Valley, Montclair, Murrieta, Norco, Oceanside, Ontario, Orange, Orange Crest, Pedley, Perris, Riverside, Rubidoux, San Jacinto, Temecula, Temescal Valley, Wildomar, Winchester, Woodcrest
SunLine	Intercity bus	Desert Hot Springs, Desert Edge, Palm Springs, Cathedral City, Thousand Palms, Rancho Mirage, Palm Desert, Indian Wells, Bermuda Dunes, Indio, La Quinta, Coachella, North Shore, Thermal Mecca

\*Users can also go to designated transfer points to travel into Corona, Loma Linda, Mira Loma, San Bernardino and Woodcrest



Figure 22 – Riverside County Fixed-Route Service Providers and Service Areas





## County-wide System Performance

In Riverside County, the only system performance measure with a regulatory requirement is the farebox recovery ratio that is established in California law under the Mills-Alquist Deddeh Act of 1971 (SB 325). All transit agencies in California must establish minimum contributions to operating costs from their riders' fares, called farebox, to ensure basic efficiencies and protect continued funding from public transit programs receiving Local Transportation Funds. The standards vary for rural and urban providers. Riverside County transit providers have established "blended" rural and urban minimum standards, which have been approved by Caltrans to reflect the county context. There are four important components to agency farebox recovery ratios:

- ✓ They reflect the interaction of factors that include ridership, agency policy and operating costs;
- ✓ They are heavily influenced by ridership as more riders will generate increased fare revenue while declining ridership will bring down the fare contribution to operating costs;
- ✓ They reflect critical agency policy as transit fares are a key policy area determined by the transit agency;
- ✓ They are influenced by attention to operating costs as systems operating efficiently will have lower expenses with fares representing comparatively higher proportions of total costs, higher farebox ratios.

While the transit providers are currently meeting the farebox recovery standards, the majority of transit agencies in the county are experiencing a decline in ridership. If this trend continues it will become increasingly challenging for the providers to meet their farebox requirements. Operators are focused on introducing a mix of strategies to attract new ridership, including the Riverside Transit Agency's focus on downtown service, and a new marketing campaign and website at SunLine targeting young riders. Riverside Transit Agency has been focusing on improving downtown service, while also expanding interregional services.

## Utilization

SCAG measures the relationship between transit trips taken and population growth by trips per capita. In the 2015/16 fiscal year, Riverside County saw a 5% decline in trips per capita from 7.2 to 6.8. While rail ridership grew by 2%, fixed route ridership (which makes up 85% of all ridership) declined by 5%. Demand responsive services, (including Dial-A-Ride), which account for 5% of all trips did not experience a change in ridership during this same period, but the Specialized Transportation Call program ridership dropped by 23% because of the termination of Federal funding for Commuter Link services (RCTC 2017).

## Accessibility and Coverage

Population coverage in Riverside County is measured as the percentage of residents living within  $\frac{1}{4}$  of a mile of public fixed-route transit service, consistent with the Americans with Disabilities Act requirement of complementary paratransit to eligible persons with disabilities. The measure excludes dial-a-ride services.



Transit providers in Riverside County reported the following levels of coverage within their service areas:

- ✓ Riverside Transit Agency – 74% (no change from the previous year)
- ✓ SunLine Transit Agency – 82% (an 8% increase since FY 2013/14)
- ✓ Corona Transit – 73%
- ✓ Pass Transit – 92% coverage (a nearly 10% increase from the previous year)
- ✓ Palo Verde Valley Transit – 90%

### Connectivity

Connectivity is a key measurement in Riverside County given its large geographic area where trips often require transfers between systems. Overall, there were minimal changes to connections across the county in FY 2015-16.

### Transit Operator Facts and Services

Information on key characteristics and service offerings of each of Riverside County's public transit operators is found in RCTC's Riverside County Long Range Transportation Study Existing and Future Conditions Memorandum.

### Further Transit Considerations

Transit in Riverside County has undergone significant changes in recent years. In particular, there are two key issues influencing the county transit system:

- ✓ **Funding for public transportation is increasingly complex.** After many years of increasing revenues, state and local funding (from the California Transportation Development Act, Local Transportation Fund, and State Transit Assistance Fund), have flattened compared to previous years. Flat funding and continued population growth may limit the ability of the Riverside County Transportation Commission to develop new services or expand frequency or coverage of existing services.
- ✓ **There is early evidence of declining public transit ridership in Riverside County.** Transit ridership countywide declined by 10% to 14% in FY 2017. This is a result of low gasoline prices, an improving economy, ride hailing services (Uber and Lyft), and an increase in personal automobile purchases and access to drivers' licenses which can be attributed to the passing of Assembly Bill 60<sup>8</sup> that allows undocumented immigrants to obtain a driver's license (Egel, 2018). Declining ridership presents a challenge for operators in meeting their TDA legally mandated farebox recovery standards.

These trends may likely impact operations and policy for RCTC and its transit agencies moving forward (RCTC, 2017).

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<sup>8</sup> Assembly Bill 60 was passed in 2013 and it is speculated that as a result over 1 million undocumented immigrants have received driver's licenses in the State of California.



## Active Transportation

### Introduction

Active and low-speed transportation, defined here as alternative travel modes that operate at lower speeds than conventional automobiles and focus on non-pollutant means of propulsion (including walking, cycling, scooters, and neighborhood electric vehicles) are an important component of the Riverside County transportation system. The following sections provide an overview of the existing and future conditions of active and low-speed transportation facilities in Riverside County. Conditions in Western Riverside County, and Coachella and Palo Verde Valleys are provided through reviews of the Western Riverside Council of Governments' Western Riverside County Active Transportation Plan (ATP) and the Coachella Valley Association of Governments Active Transportation Plan (ATP). Where individual cities have adopted active transportation plans, they are summarized. The coverage areas of WRCOG's ATP, CVAG's ATP, and city-specific ATPs are summarized in Figure 23. Finally, Safe Routes to School programs are discussed at the federal and state levels. Before discussing the existing and future conditions, it is helpful to understand the four bikeway facility types that apply throughout Riverside County.

There are four (4) types of bikeway facilities recognized by the State of California – Class I, Class II, Class III, and Class IV facilities. Each bikeway classification is described below and depicted in Figure 24 through Figure 27.

- ✓ Class I facilities are multi-use paths, often referred to as bicycle paths that are physically separated from motor vehicle routes. Caltrans requires that paths are a minimum of eight (8) feet wide and are paved. They are intended to accommodate multiple user groups, including cyclists, pedestrians, and, in some cases, neighborhood electric vehicles (NEVs).
- ✓ Class II facilities are referred to as bicycle lanes and provide exclusive space for cyclists on roadways. They are one-way facilities and carry bicycle traffic in the same direction as motor vehicle traffic.
- ✓ Class III facilities are known as bicycle routes and are designated by signage and painted "sharrows" in vehicle lanes. They are shared with motor vehicle traffic, typically on roadways with speed limits of 35 mph or less.
- ✓ Class IV facilities are separated bikeways or "bicycle boulevards", which are physically separated from motor traffic with a vertical feature. The separation may include, but is not limited to, planters and landscaping, flexible posts, and on-street parking.

Currently, active transportation infrastructure in Riverside County is mostly found in larger cities. Vehicle travel is the dominant choice for transportation, with non-motorized transportation accounting for less than 3% of trips (according to American Community Survey 2012 – 2016 estimates). However, extensive improvements to the active transportation network are planned, which will reduce VMT and GHG, in addition to improved public health.

Additional details pertaining to Active Transportation Plans and overall planning for pedestrians, bicyclist and small, low speed vehicles can be found in WRCOG's ATP, CVAG'S ATP, and city-specific ATPs.

Figure 23 – Riverside County Active Transportation Plans

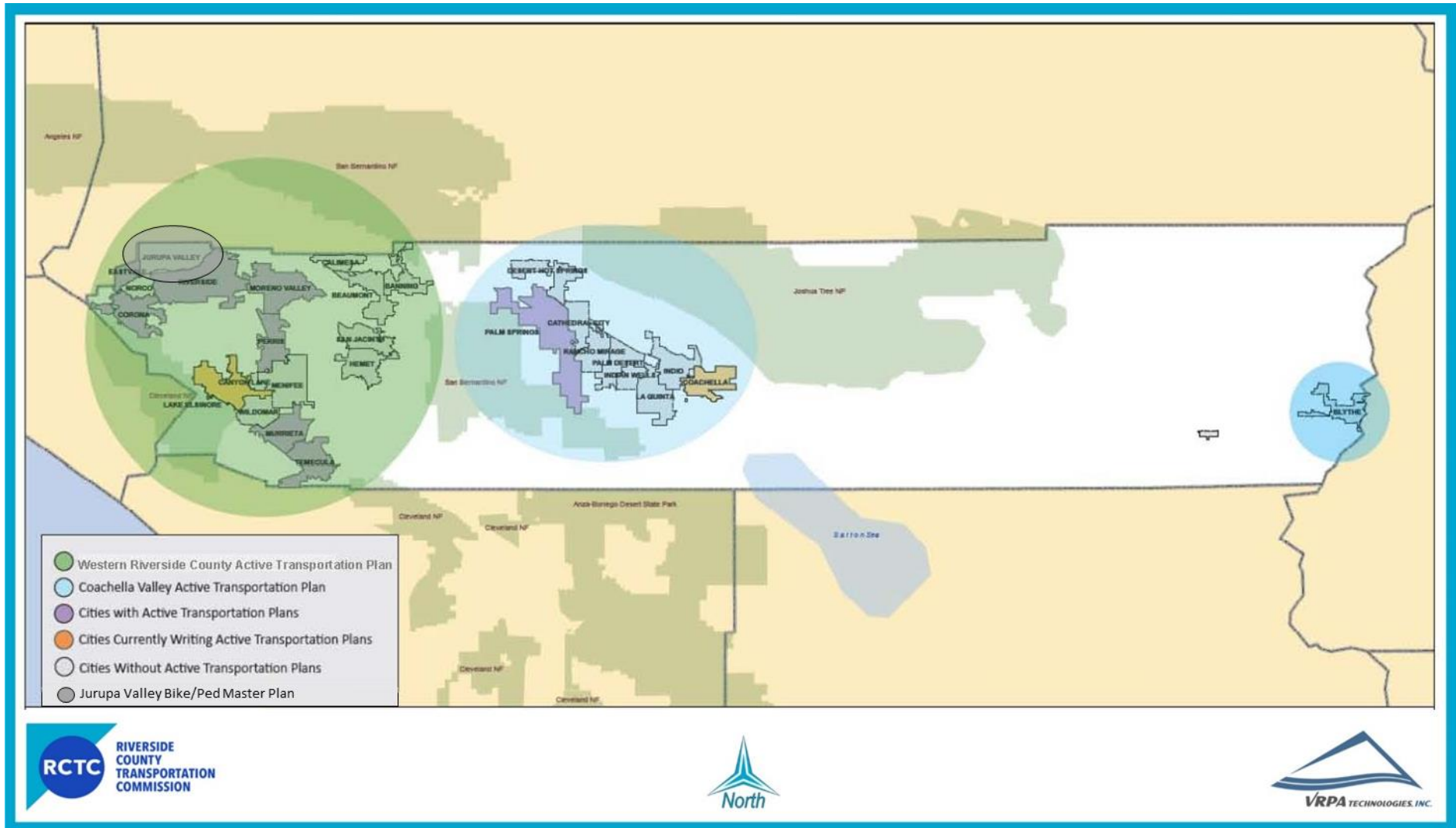




Figure 24 – Class I Bikeway



Source: Caltrans

Figure 25 - Class II Bikeway



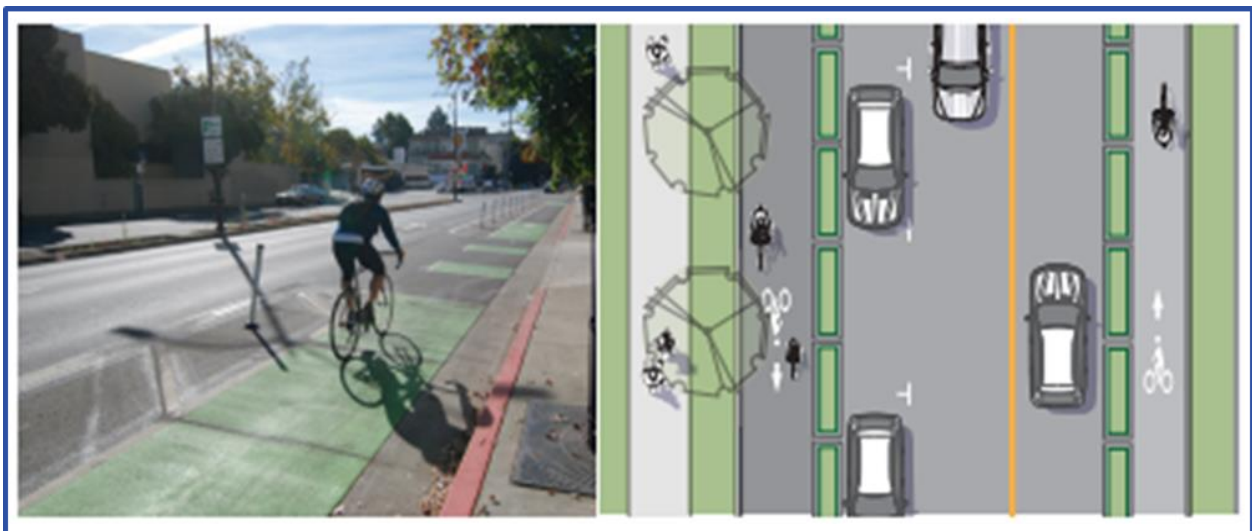
Source: Caltrans

Figure 26 - Class III Bikeway



Source: Caltrans

Figure 27 - Class IV Bikeway



Source: Caltrans



## Freight and Goods Movement

### Introduction

Freight transportation and goods movement in Southern California and Riverside County are significant contributors to the state and national economies, and maintaining an efficient system has implications to both economic vitality, and quality of life.

Continual growth in Southern California's population is driving an increase in national freight demand, with port cargo expected to triple by 2035 (SCAG, 2013). Although inland, Riverside County plays and will continue to play a key role in moving these goods. Of goods that enter through the Ports of Long Beach and Los Angeles, 77% pass through Riverside County, with 65% moving by rail, and 35% by truck, resulting in having a train at most rail crossings at least twice an hour (RCTC, 2012). As freight demand increases in the region, freight rail and truck traffic are likely to increase in Riverside County, especially given that national freight demand drives freight traffic in Riverside County to levels higher than almost anywhere else in the United States.

In 2014, 66 trains with an average length of 4,000 feet passed through Riverside County daily, resulting in 600 vehicle hours of delay per day (where one vehicle hour of delay is defined as a single car delayed for one hour). By 2035, this is expected to increase to 137 trains with an average length of 5,200 feet. Vehicle hours of delay per day are expected to increase to 3,700 by 2035. These delays result from at-grade crossings where vehicles must wait for train crossings (RCTC, 2012).

Additionally, truck traffic has been increasing faster than passenger car traffic over the past 20 years, and it is expected that vehicle miles traveled (VMT) for truck traffic will increase by over 8% by 2035. One of the top 100 most congested truck bottlenecks in the country, as named by the American Transportation Research Institute in 2018, is located in Riverside County in the City of Corona (I-15 at SR-91) (ATRI 2018). Figure 29 displays the major truck routes location in Riverside County.

### Rail/Freight

There are three (3) major freight corridors that run through Riverside County, which are a part of the nationally significant Alameda Corridor-East (ACE) Trade Corridor. Freight operators on these corridors include the Burlington Northern Santa Fe (BNSF) and the Union Pacific Railroad (UP). The freight rail corridors for Riverside County are shown in Figure 28.

The first of major freight rail corridors is the Southern Transcon Line operated by BNSF, which runs from the Ports of Los Angeles and San Diego, traverses Riverside County via the City of Corona and the City of Riverside and continues across the nation to Chicago, Illinois. It is a critical artery in the national freight movement system.

The two other major freight rail corridors, the UP Los Angeles Subdivision and the UP El Paso Line are operated by the UP. The UP LA Sub route connects with the UP El Paso Line via the BNSF Southern Transcon Line between west Riverside and Colton. The UP LA Sub route, while owned and operated by UP, is also shared with Metrolink per operating agreements. Metrolink operates commuter passenger rail service on the Riverside Line on this corridor with approximately 12 trains per weekday. There is no weekend passenger rail service on this corridor and there are seven stations. The UP El Paso line heads south through Imperial County, towards Yuma, Arizona, and the eastern side of the Salton Sea.



Figure 28 – Riverside County Freight Rail Corridors

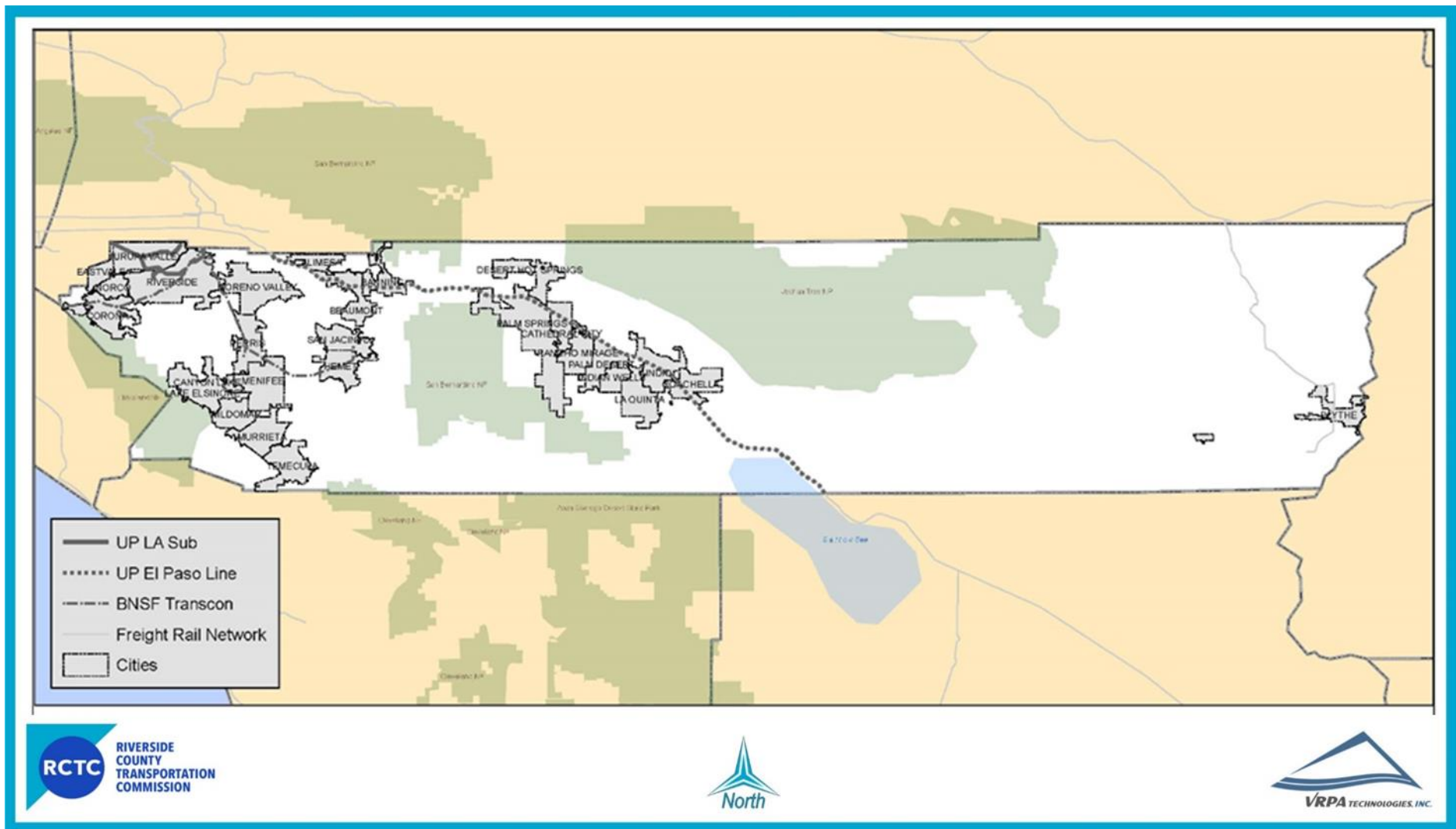
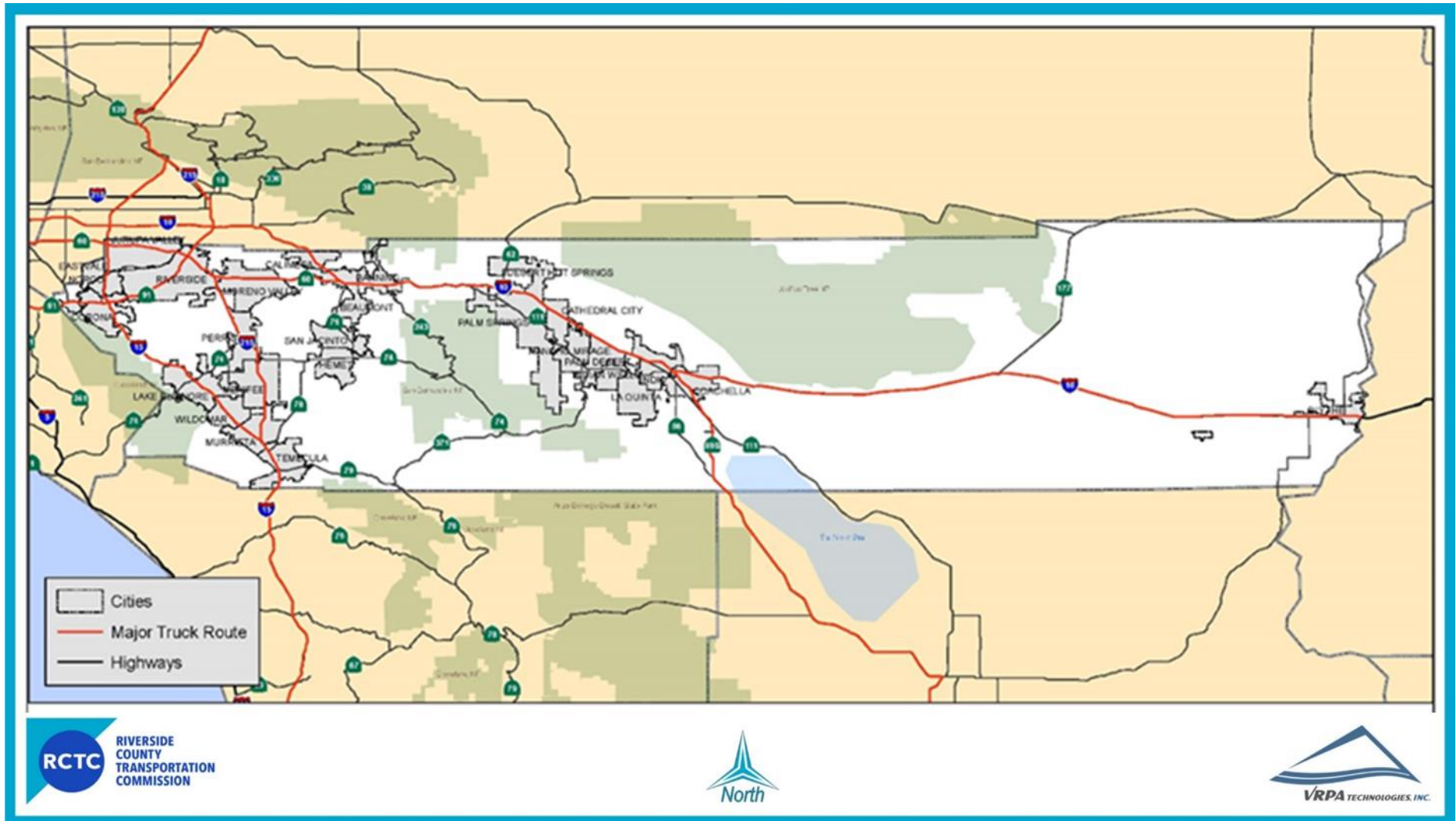


Figure 29 – Riverside County Major Truck Routes





## Trucking

Of the more than 1.1 million daily truck trips in Southern California in 2012, approximately 8.2% (95,124) occur in Riverside County (SCAG 2013). While the majority of these 95,124 trips are moving goods internally (within the county), approximately 5,200 are external, port, intermodal, or secondary trips. There are seven (7) primary goods movement routes through Riverside County, including three (3) interstate highways (I-10, I-15, and I-40) and four (4) state routes (SR-60, SR-86, SR-91, SR-215) which cover a total of 313 miles, or approximately 21% of Southern California's total primary freight network (SCAG 2016). Figure 30 displays trucking corridors and major bottlenecks located in Riverside County.

Of the eight primary goods movement routes in Riverside County, one has been identified as a high priority truck bottleneck location in the SCAG Regional Transportation Plan (SR-91 at I-15). The SCAG's 2016 RTP/SCS identified approximately \$5 billion to relieve goods movement bottlenecks from now to 2040. Additionally, on routes that experience high trucking volumes, pavement degrades at a higher rate, resulting in the need for more frequent maintenance and increased costs. Both bottleneck relief strategies and highway maintenance will remain important considerations moving forward to improve operations and goods movement corridors.

## Major Intermodal Centers

There are three major intermodal centers within Riverside County:

- ✓ Tri-Rail Distribution Services (Rail and Truck, City of Riverside): connections to I-215, SR-60, Transcon.
- ✓ Ancon Transportation (Rail and Truck, City of Riverside): connection to I-215, SR-60, UP, Transcon, El Paso Line.
- ✓ National Distribution Centers (Rail and Truck, City of Corona): connections to SR-91, Transcon.

Additionally, there are 20 intermodal centers within 15 miles of Riverside County, of which 16 are to the north in San Bernardo County, two (2) are northwest in Los Angeles County, and two (2) are to the west in Orange County. These have connections to major trucking routes and freight rail corridors that enter Riverside County, including SR-60, SR-91, I-10, I-15, I-215, the UP El Paso Line, the UP LA Sub Line, and the BNSF Transcon. Any volume increases occurring at these centers over time are likely to result in increased freight rail and trucking traffic in Riverside County. Figure 31 displays Riverside County goods movement network showing intermodal facilities.

## Grade Separation Projects

In recent years, approximately \$500 million in funding has been invested to address conflicts between rail and highway traffic in Riverside County, primarily through providing grade separations at rail crossings. In 2006 and again in 2008, RCTC developed funding strategies to support the construction of many of these grade-separations. In March 2012, RCTC adopted the Grade Separation Priority Update Study for the ACE Trade Corridor (Riverside County). This study identified priority grade separation projects based on methodologies for safety evaluation, rail crossing delays, vehicle emissions, noise impacts, distance to nearest grade separation, local agency priority, project readiness, and isolated locations (RCTC 2012).



Figure 30 – Riverside County Trucking Corridors and Major Bottlenecks

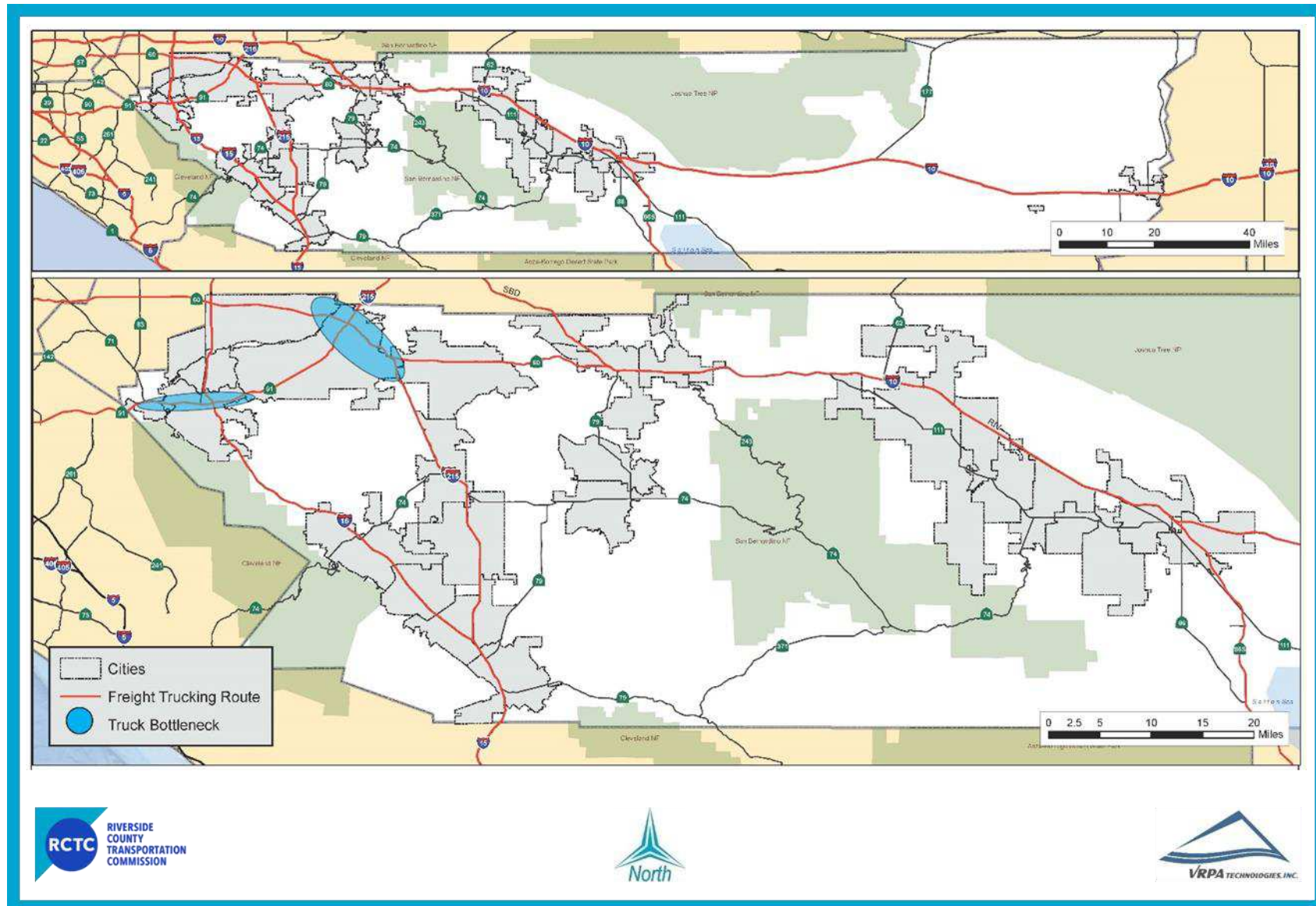
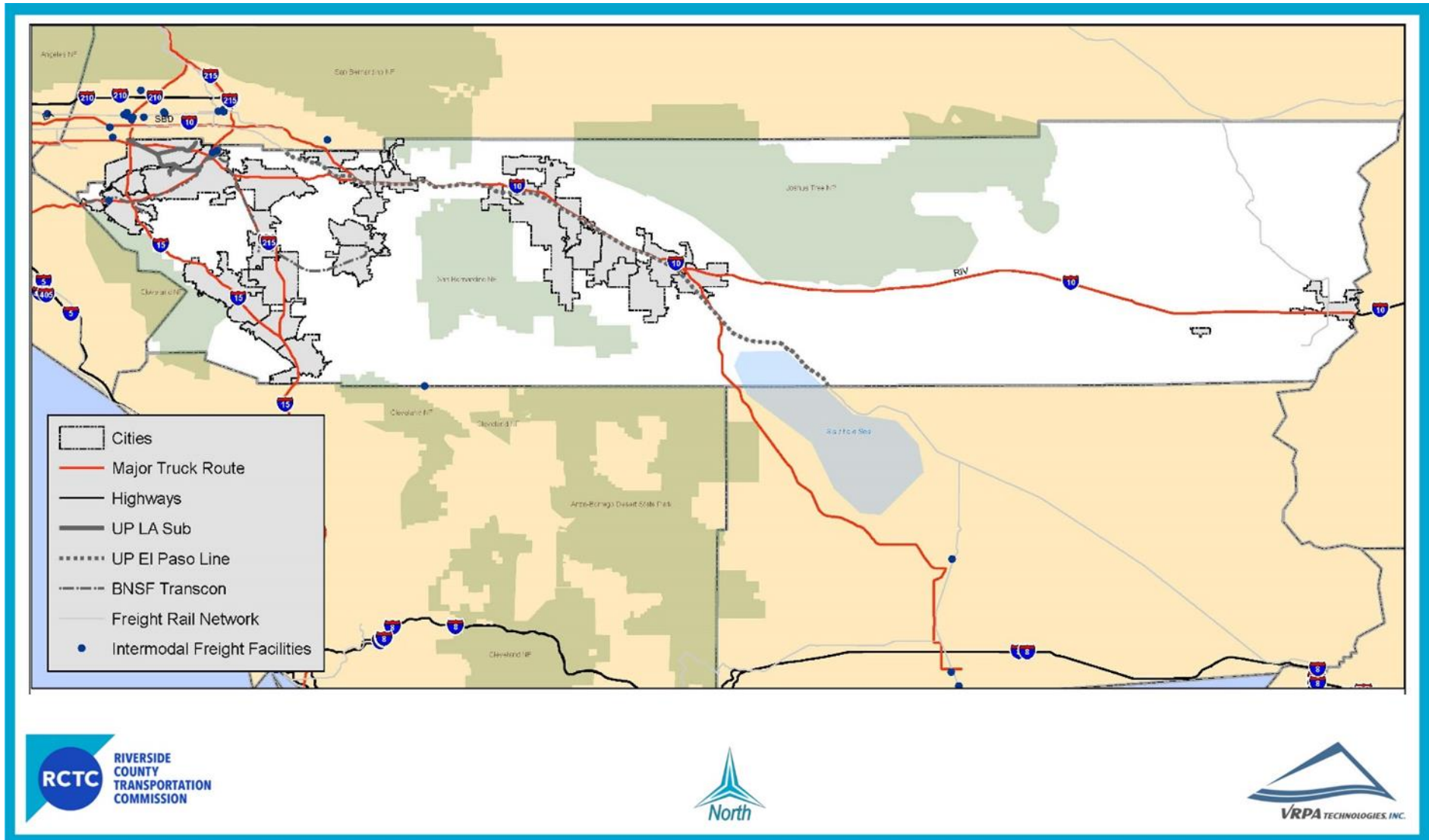


Figure 31 – Riverside County Goods Movement Network Showing Intermodal Facilities





In the 2012 Grade Separation Priority Update Study for Alameda Corridor East, RCTC identified 18 high priority crossings of the 46 remaining at-grade crossings located on the UP and BNSF main lines in Riverside County (16 in Western Riverside County and 2 in Coachella Valley). These projects were recommended to SCAG for inclusion on its constrained projects list based on the criteria (safety evaluation, rail crossing delays, vehicle emissions, noise impacts, distance to nearest grade separation, local agency priority, project readiness, and isolated locations). Riverside County Priority Grade Separation Projects can be found in Chapter V. Funding commitments are currently being secured; however full funding for the majority of the 18 projects will require a significant amount of future funds.

Other grade separation projects recently completed include:

- ✓ Magnolia Avenue (County)
- ✓ Sunset Avenue (Banning)
- ✓ Clay Street (Jurupa Valley)
- ✓ Avenue 56/Airport Boulevard (County)

The recently completed March Inland Cargo Airport I-215 Van Buren Ground Access Improvement project was also a key infrastructure improvement serving a large job center located in the county at the March Joint Powers Authority re-use area, estimated to create 38,000 jobs in the industrial, logistics, and medical sectors.

### Major Commodities and Volumes Moved

Nearly half of the goods entering California enter through the Ports of Los Angeles and Long Beach. Of these, 77% pass through Riverside County, with 65% moving by rail and 35% by truck. Using these figures, approximate values of major commodities moving through Riverside County by rail and truck have been calculated from US North American Free Trade Agreement Freight Volumes for California. The results for the major commodities moved by rail and truck in Riverside County are shown below in Figure 32 and Figure 33.



Figure 32 – Major Commodities Moved by Rail in Riverside County

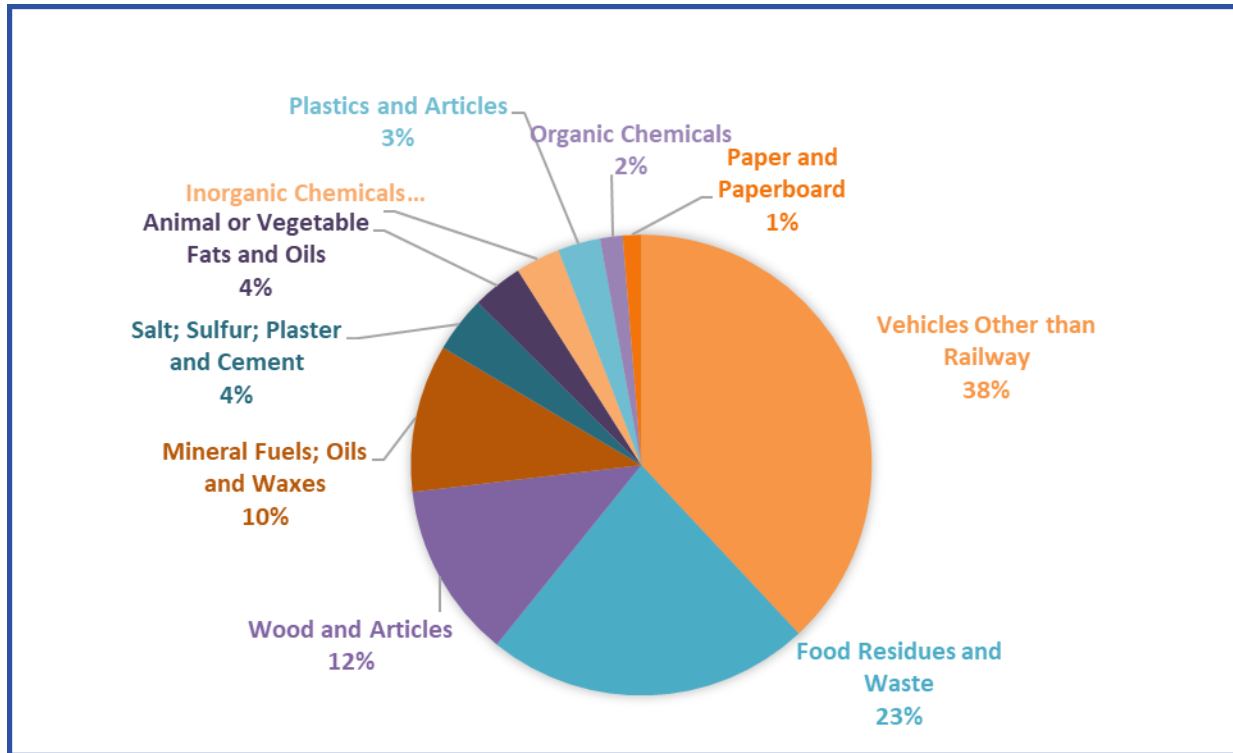
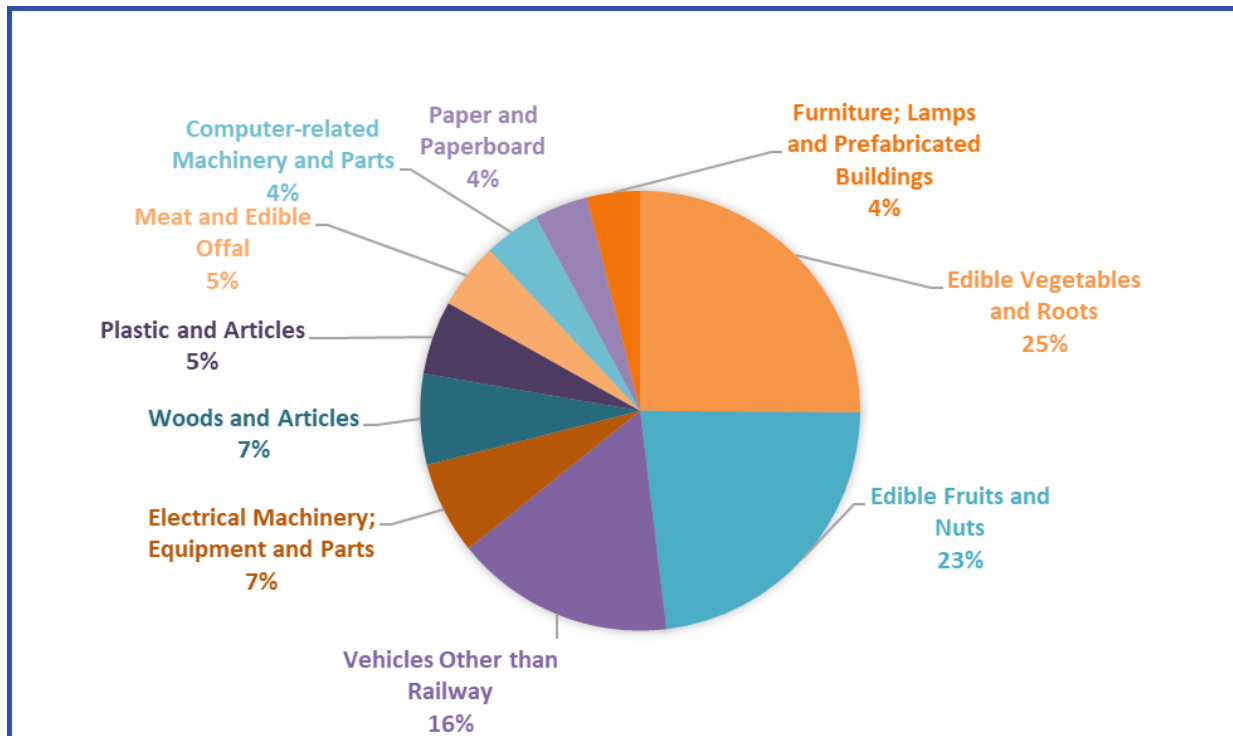


Figure 33 – Major Commodities Moved by Truck in Riverside County







## Aviation

### Palm Springs International Airport

#### Location and Access

Palm Springs International Airport is Riverside County's only commercial airport, located 2 miles east of downtown Palm Springs (Figure 34). It serves as the major commercial and general aviation air transportation center for Coachella Valley. The airport is highly seasonal, with most flights operating during the winter, and is driven by the tourism industry. Tourism in Greater Palm Springs has been steadily increasing, with an estimated 12.9 million day and overnight visits in 2015, up 6.1% from 2013, and this trend is expected to continue (Greater Palm Springs, 2015).

Ground transportation to the airport includes vehicle access from the CA-111, and to I-10 approximately five (5) miles south. Transit access is available via Sunline Transit Agency and Amtrak. Additional ground transportation options include:

- ✓ Personal vehicle (1,933 parking spaces available)
- ✓ Car rentals
- ✓ Services for Disabled or Seniors
- ✓ Limousine, Luxury Sedans, Vans, & Coaches
- ✓ Shuttle Companies
- ✓ Taxi Companies
- ✓ Bus Companies
- ✓ Bus-to-train (Amtrak)
- ✓ Transportation Network Companies (like Uber and Lyft) provide service to the airport on an operator permit program<sup>9</sup>

Additionally, there are 209 employee parking spaces available. Pedestrian facilities such as sidewalks and crosswalks are available for pedestrians moving between parking lots and terminals, but it is not convenient to arrive at the airport by foot or bicycle.

#### Airport Characteristics and Usage

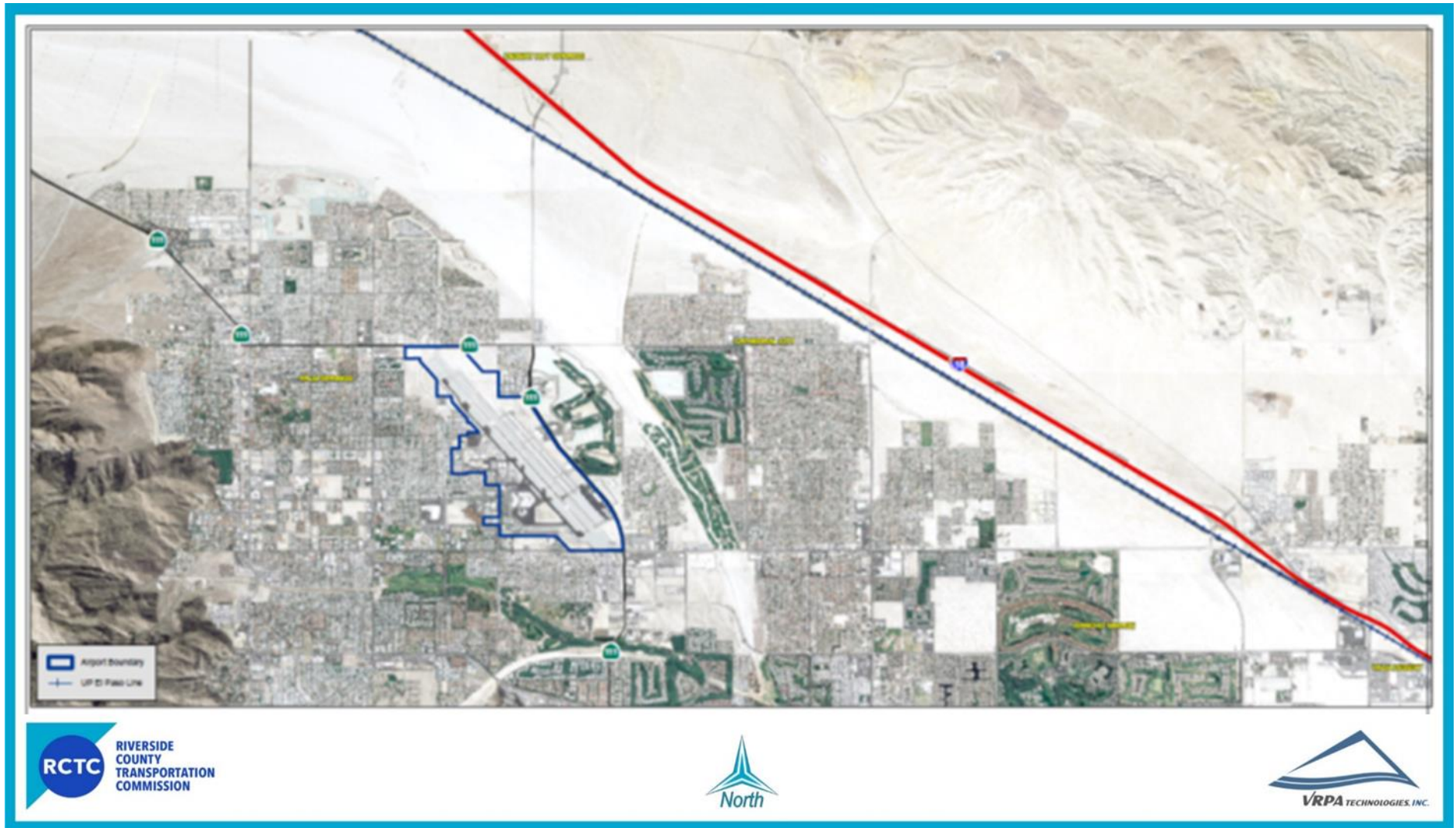
The airport has a main passenger terminal and complex with two passenger concourses and two (2) fixed-based operators, providing a wide range of aviation services on two runways. In 2016, the airport averaged 153 operations per day, of which 33% were transient general aviation, 28% were air taxi, 27% were commercial, 9% were local general aviation, and 3% were military. In all, these trips generated an approximate 2.1 million visitors in 2017, a 5% increase over the previous year (City of Palm Springs 2018). While mode split data is not available for the airport, journey to work data from 2016 for Palm Springs indicates that the majority of trips in Southern California (76%) are made by car, suggesting that approximately 1.5 million of the annual visitors at Palm Springs International Airport arrive and depart by car.

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<sup>9</sup> In December 2017, the Palm Springs city council voted to allow TNC to provide services at the airport terminal if drivers undergo the same background check process and drug and alcohol testing that taxis are subject to.



Figure 34 – Palm Springs International Airport Location





## Recent Improvements and Planned Upgrades

The Palm Springs International Airport Master Plan, approved in 2015, outlined several key improvements aimed at increasing airport capacity and safety, and improving user experience. Improvements germane to the ambient transportation network include increasing parking availability for employees, rental cars, and the public (City of Palm Springs 2015).

The City of Palm Spring's current focus for the airport is to improve employee and passenger transportation and tourist transportation to resort destinations nearby. Given the expected continual increase in passenger volumes at the airport, there is the potential for increased congestion on highways and crowding on public transportation near the airport.

## March Air Reserve Base

The March Air Reserve Base (March ARB) is operated as a public-use airport under a Joint Use Agreement with the U.S. Air Force. As shown in Figure 35, March ARB is located between the Cities of Riverside and Moreno Valley, in Western Riverside County, and is approximately 65 miles east of Los Angeles.

Regional access is provided by I-215, which runs in a north-south alignment directly west of the airport, and SR-60, which runs in an east-west alignment north of the airport. Ground access to airport facilities is provided by Cactus Avenue. Recent and planned improvements to Heacock Street and Harley Knox Boulevard will facilitate ground access to the airport, particularly for trucks.

The Moreno Valley/March Field Station on the Perris Valley Line extension of the Metrolink 91 Line is located near the entrance to the airport.

## Airport Characteristics and Usage

The March ARB has two paved runways, with capacity for up to 21,001 operations (take-offs and landings) per year, but as of 2010 was realizing less than 4,000 per year. Along with increasing demand for air cargo in Southern California, there are several factors that may increase traffic at March ARB. Firstly, there is land and capability to construct space for high-tech manufacturing and distribution centers with intermodal capabilities. Secondly, the March ARB recently partnered with DHL in a 16-year operating agreement to run a domestic cargo distribution system, which is currently running 8 flights per day, but with plans to increase to 12 per day, including several international flights, over the course of the agreement. Thirdly, in terms of passenger traffic, the SCAG 2016 RTP/SCS forecasted that March ARB could reach as many as 200,000 annual passengers by 2040. The airport is also still used extensively for military operations (March Joint Powers Authority, 2018). The land surrounding the airport has been planned and developed to ensure land use compatibility with the operation and potential expansion of the airport.



Figure 35 – March Air Reserve Base Location





The airfield has a fire station, fuel facilities, and more than one million square feet of ramp area that can accommodate aircrafts of up to 900,000 pounds. There is a new executive terminal which was completed in 2015. Airspace around the site is uncongested as the arrival and departure routes are not shared by other airports in the region (March Joint Powers Authority, 2018).

### Recent Improvements and Planned Upgrades

In recent years, more than \$28 million in federal funding has been granted to March ARB, and it has been designated as a “reliever airport” in the Federal Aviation Administration’s National Plan of Integrated Airport Systems. Funds will be used for rehabilitation of existing infrastructure and construction of new infrastructure for civilian aviation (March Air Reserve Base, 2010).

It is anticipated that the March ARB will continue to be eligible for federal and state funding and will continue to expand and accommodate additional air cargo (March Joint Powers Authority, 2018). The Los Angeles International Airport has been experiencing increased delays in air cargo handling due to congestion, and March ARB has the potential to absorb excess volume. Increased air cargo volume is likely to impact both on site employment and increase freight traffic to and from the site.

While recent improvements to I-215 have been made, it is likely that there will be a need for continued investment in ground transportation systems to accommodate increasing volumes at March ARB (March Air Reserve Base, 2010).

### Mobility Innovations

Technological advancements in mobility are expanding at an exponential rate, transforming mobility trends and travel patterns. Since smartphones have entered the market their effects on people’s daily activities have become profound. Mobility Innovations are both enabling and challenging. An example of an enabling technology is the infusion of information in bike sharing programs, which has existed for years. A new bike share model (dockless bike share) is emerging in cities across the country which allows users to rent a bike through a smart-phone application, and park it when their ride ends. This model of shared mobility is also seen with the introduction of electric scooters. Transportation Network Companies (TNCs) such as Uber and Lyft, which have created a new market, are profoundly changing the existing Taxi market but can serve as viable solutions for first/last mile trips.

Technologies and emerging mobility trends must be considered as Riverside County develops its LRTS. The 2016 SCAG RTP/SCS placed a great emphasis on mobility technology/innovation strategies in supporting its goals and objectives. Whether it be deciding on the type of technology included in infrastructure projects or selecting the types of analysis and planning used to plan for system improvements, or guidance on local mobility and land use planning decisions, mobility innovations are key components in multimodal mobility planning.



## Smart Cities

“Smart Cities” are cities that leverage information and communications technology to more intelligently and efficiently use resources to deliver its services. Smart Cities take the approach of applying technology to manage an ecosystem of civic resources including transportation systems, telecommunications, utilities, health and human services, public safety, and other community services. They provide a system philosophy that integrates mobility innovations within its management framework to improve efficiency. Example Smart Cities in Southern California include the City of Riverside.

SmartRiverside is a nonprofit coalition of partners whose vision is to establish the City of Riverside as an internationally recognized center for innovation. Its goals are to:

- ✓ Attract and retain High Technology companies in the City of Riverside.
- ✓ Increase the technology literacy of the City of Riverside through Digital Inclusion.
- ✓ Identify new programs to foster technology innovation and use in the City of Riverside.

## Mobile Phones

Examples of mobile applications in use in Riverside County include MetroLink and Riverside Transit Agency (RTA). Both apps provide information on schedules and related information on riding transit. The MetroLink app also allows riders to purchase tickets through the app without the need to purchase a paper ticket and allows for Metro subway transfers. Recent percentages of tickets purchased through the Metrolink app range from 40-46% and climbing.

## Bike Share/Scooters

Bike sharing programs increase cycle usage including first/last mile connection to transit and replacing short auto trips (1-3 miles) resulting in decreasing greenhouse gases and improving public health. Bike Share Programs involve the deployment of stations situated throughout a service area with participants paying a fee to check bicycles in and out of the stations. It is used in dense urban environments, for commuting, or in locations with strong potential for bicycling such as areas with parks, recreational destinations, or other land use supportive of bicycling. However, like all asset programs bike shares need to be properly managed: enforcement against theft and vandalism, repair, operations and maintenance are all aspects of a successful Bike Share Program.

The City of Riverside launched an electric bike share program in November 2018 and the City of Moreno Valley completed a bike sharing demonstration project in 2017.

## Neighborhood Electric Vehicles

Neighborhood Electric Vehicle (NEV) is a federally designated class of roadway passenger vehicle usually designed to have a top speed of 25 miles per hour that can be operated on any public roadway with a posted speed limit of 35 mph or lower. Most NEVs look like golf carts but they must meet enhanced safety regulations and operators must be licensed and insured. While most local trips in Riverside





County are within the operating range of NEVs, full sized automobiles typically fill this role. To date, NEVs have become popular primarily in retirement communities and areas with large populations of senior citizens. Because NEVs are restricted from operating on wider, higher speed arterials, many areas would need to plan for construction of NEV-friendly road infrastructure. Key barriers to adoption of NEVs are the price and quality of commercially available NEVs. Coachella Valley Association of Governments (CVAG) has made NEVs a cornerstone of their mobility strategy, including their CV Link NEV/Active Transportation Corridor.

### RCTC Supportive Actions to Support Mobility Innovations

RCTC should continue to be supportive of mobility innovations and support goals and policies that will ensure a safe and efficient transportation system for Riverside County. Consider the following actions:

- ✓ Support communication technologies in gathering data and managing traffic on arterial corridors to make useful information out of 'Big Data' – anonymized real-time geospatial locational data on motor vehicles.
- ✓ Plan supportive ACV infrastructure and assess the costs and benefits of ACV-related projects as markets develop.
- ✓ Engage ACV stakeholders in order to stay informed about industry best practices and options for application in Riverside County.
- ✓ Use data collection opportunities to maintain a broad understanding of the transportation system and its issues and opportunities.
- ✓ Assess possible changes in agency roles and/or new skill requirements that will aid in incorporating mobility innovations.



# Chapter V

## Riverside County in The Future – Multimodal Transportation System



## Chapter V. Riverside County in The Future – Multimodal Transportation System

### Highways and Major Roadways

#### Highways

The LRTS calls for a number of new highways, major roadways, and lane additions to existing facilities. Key projects include the following:

- ✓ Mid County Parkway, a proposed six-lane freeway between I-215 and SR-79.
- ✓ SR-79, a proposed new 4-lane freeway between Gilman Springs Road and Domenigoni Parkway.
- ✓ The Community Environmental Transportation Acceptability Process (CETAP) Corridor between I-15 and I-215 which could be built as a freeway or an arterial roadway.
- ✓ I-10 truck lane between the San Bernardino County Line and SR-60.
- ✓ SR-60 truck lane currently under construction between Gilman Springs Road and I-10.
- ✓ I-15/French Valley Interchange project which includes the addition of various general-purpose lanes between Jefferson Street and Ynez Road.
- ✓ SR-71 widening to include two general-purpose lanes between the San Bernardino County Line and SR-91.

Additional details regarding key projects are shown in Table 29.

#### Managed Lanes

The planned future lane-mile capacity additions to the current highway system are focused on managed lanes. Managed lanes account for half of the planned future growth in highway lane-miles in the County, including the I-15 Express Lanes Southern Extension and High Occupancy Vehicle (HOV) lanes on I-15 and I-215. RCTC has also identified potential new express lanes for further review from its Next Generation Toll Feasibility Study. The planned highway projects and potential express lanes are shown in Figure 36 and a description of potential express lanes projects can be seen in Table 30.





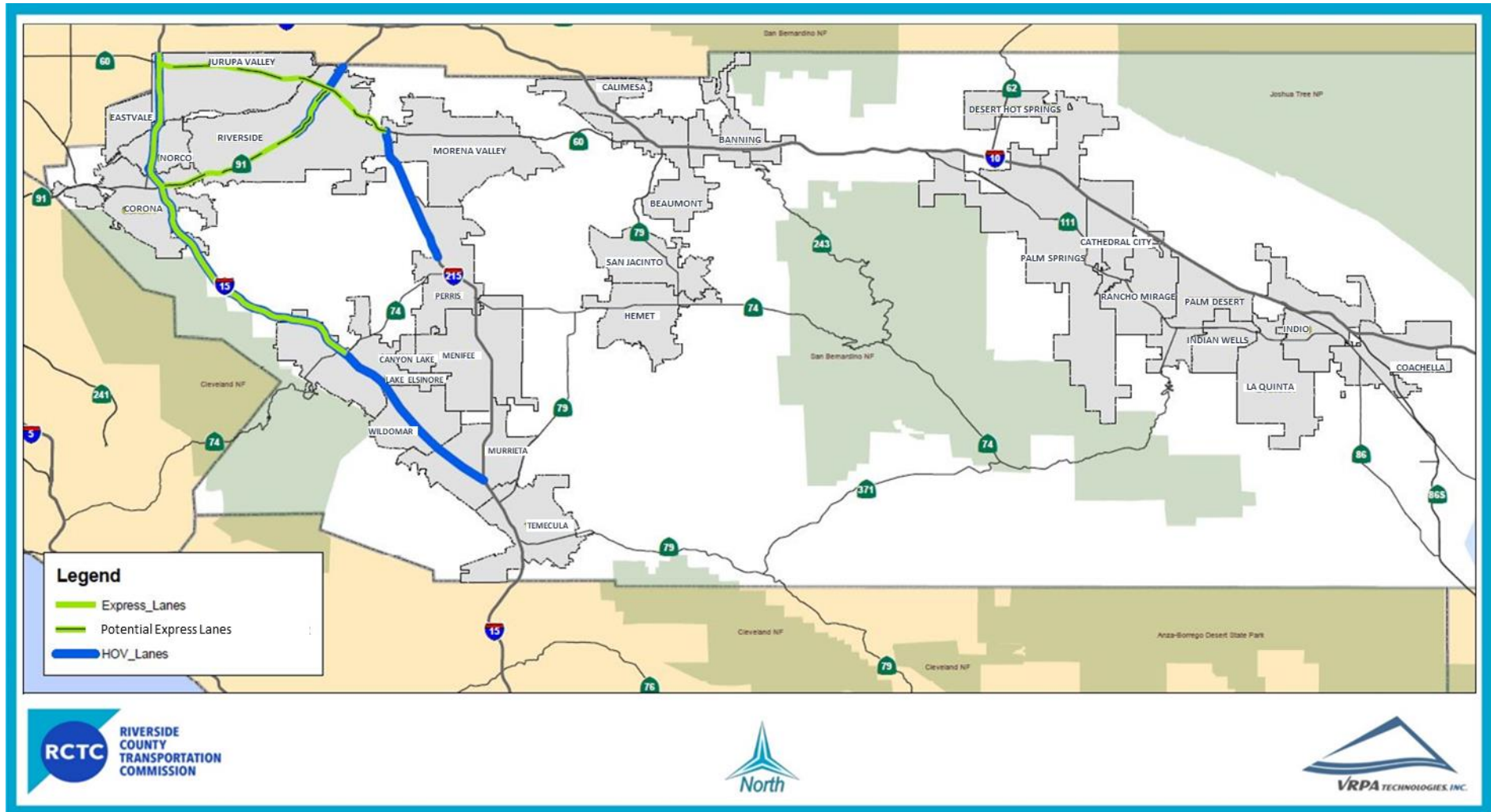
Table 29 – SCAG 2016 RTP/SCS 2040 Plan: Highest Cost Riverside County Roadway Projects

ROUTE NAME	FROM	TO	DESCRIPTION	COMPLETION YEAR	PROJECT COSTS (\$1,000s)
CETAP East-West Corridor	I-15	I-215	CETAP: Provide new East-West Transportation Corridor Between I-15 In the west, I-215 In the east, south of Lake Memphis in the north, and SR-74 in the south.	2045	\$2,367,661
Mid County Parkway	I-215 in Perris	SR-79 In San Jacinto	In Western Riverside County New Mid County Parkway: Construct 6 through lanes (3 lanes in each direction); Approximately 16 miles between I-215 in Perris east to SR-79 in San Jacinto, including construction/reconstruction of 13 interchanges, addition of auxiliary lane Redlands-Evans & EB auxiliary lane Evans-Antelope. I-215 Improvement: add 1 mixed-flow lane in each direction Nuevo Road-Van Buren Blvd., & 1 auxiliary lane in each direction Mid County Parkway Cajalco/Ramona Expressway and from Mid County Parkway-Nuevo.	2030	\$1,691,500
SR-79	2.0 KMS/O Domenigoni Parkway	Gilman Springs Road	On SR-79 in Southwestern Riverside County between 2.0 kilometers south of Domenigoni Parkway to Gilman Springs Road; realign and widen SR-79 from 2 to 4 through lanes.	2035	\$1,523,000
SR-91	SR-241	Pierce	On SR-91/I-15: SR-91 - add 1 mixed-flow lane each direction (SR-241 - SR-71).	2035	\$260,000
I-15	SR-74 (PM 22.3)	To Junction I-15/I-215 (PM 8.7)	Construct 2 HOV lanes (1 lane each direction) from SR-74 (PM 22.3) to Junction I-15/I-215 (PM 8.7).	2039	\$375,664
I-10/SR-60 JCT/ SPLIT	I-10/SR-60 JCT/ SPLIT		Construct new interchange	2030	\$282,443

Table 30 – Potential Express Lanes Projects

ROUTE NAME	FROM	TO	DESCRIPTION	COMPLETION YEAR	PROJECT COSTS (\$1,000S)
I-15			Existing: I-15 in Riverside County: construct 4 Toll Express Lanes (TEL) (2 TEL each direction) from SR-60 (PM 51.4) to Hidden Valley Parkway (PM 42.9) and construct 2 TEL (1 TEL each direction) from Hidden Valley Parkway (PM 42.9) to Cajalco Road (PM 36.8). Advance signage will be installed at the south end between PM 51.4 (SR-60) TO PM 1.3 in San Bernardino County. Revised: I-15 in Riverside County: construct 4 TEL (2 TEL each direction) from SR-60 to Cantu-Galleano Ranch Road, from Hidden Valley Parkway to the end of SR-91 TEL, and from El Cerritos Road to Cajalco Road advance signage will be installed at the south end between PM 34.7 to PM 36.6 (Cajalco Road) at the north end between PM 34.7 to PM 36.6 (Cajalco Road) & at the north end between PM 51.4 (SR-60) to PM 1.3 in SB CO.	2020	\$472,000
I-15	Cajalco Road (PM 36.8)	SR-74 (PM 22.3)	Construct 4 TEL (2 TEL in each direction) from Cajalco Road (PM 36.8) to SR-74 (PM 22.3).	2028	\$544,000
SR-91	SR-241	Pierce	On SR-91/I-15: SR-91 - add 1 mixed-flow lane each direction (SR-241 - SR-71).	2035	\$260,000
SR-60	I-15	I-215/SR-91 IC	Construct 2 Express Lanes (1 lane EA DIR) From I-15 to I-215/SR-91 Interchange	2033	\$187,000
SR-91	I-15	I-215/SR-60 IC	Construct 2 Express Lanes (1 lane EA DIR) From I-15 to I-215/SR-60 Interchange	2030	\$262,000
SR-60/I-215	SR-60/I-215	I-215/Van Buren; SR-60/Gilman Springs	Construct 4 Express lanes (2 lane EA DIR) SR-91/SR-60/I-215 Interchange to SR-60/I-215 IC. Construction 2 Express LNs (1LN EA DIR) From SR-60/I215 IC to Gilman Springs Road (SR-60). Construct 2 Express Lns (1 LN EA DIR) From SR-60/I215 IC to Van Buren Blvd (I-215).	2028	\$429,000

Figure 36 – 2040 Plan Future Highway and Potential Express Lanes Projects





## Next Generation Toll Feasibility Study

RCTC's Next Generation Toll Feasibility Study (2019) examined potential new and/or expanded express lane facilities within Riverside County. In Phase One of the Study, 16 potential express lane corridors were identified and analyzed for financial feasibility. This resulted in the identification of four corridors (Top Tier Corridors) that were further analyzed during Phase Two of the study.

The Top Tier Corridors identified in the Next Generation Toll Feasibility Study included the following:

- ✓ SR-91 from I-15 to SR-91/I-215/SR-60 Interchange (14 miles)
- ✓ SR-60 from I-15 to SR-91/I-215/SR-60 Interchange to I-215 (10 miles)
- ✓ I-215/SR-60 from SR-91/I-215/SR-60 Interchange to Gilman Springs Road (15 miles)
- ✓ I-215/SR-60 from SR-91/I-215/SR-60 Interchange to Gilman Springs Road (19 miles)

The results of the detailed analysis showed that all four of the Top Tier Toll Corridors have some level of financial feasibility, which is defined as the ability to cover all operating costs. Therefore, these corridors could all be candidates for future express lanes facilities depending on the availability of non-toll revenue funding to support capital costs. Caltrans District 8 Managed Lanes Feasibility Study will also further review these corridors as potential managed lanes

## Arterial Roadways

Based on SCAG's 2016 RTP/SCS, a summary of the 2016, Baseline and Plan 2040 roadway lane miles are provided for the three sub-regions in Figure 37. Total roadway facility lanes miles in Riverside County will increase about 2% from 2016 to Baseline 2040. Under the Plan 2040, the total lane miles are expected to grow by approximately 20%.

The Baseline 2040 scenario includes mostly projects included in SCAG's Federal Transportation Improvement Program (FTIP) for Riverside County, which are projects programmed in the first six years of the RTP. These projects mostly have committed funds within the next five years. The Plan scenario includes additional financially constrained and unconstrained (strategic plan) for Riverside County over the next 20+ years as shown in Figure 38 to Figure 41. Baseline 2040 includes approximately two hundred roadway/highway projects. Plan 2040 has approximately 600 additional projects. The SCAG's 2016 RTP/SCS highest cost roadway projects in Riverside County are shown above in Table 29.

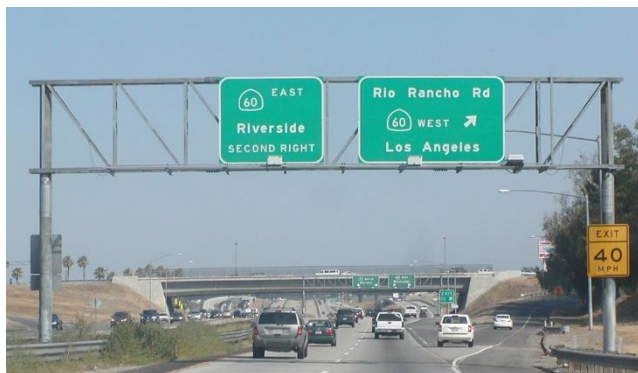


Figure 37 – Roadway Facility Lane Miles

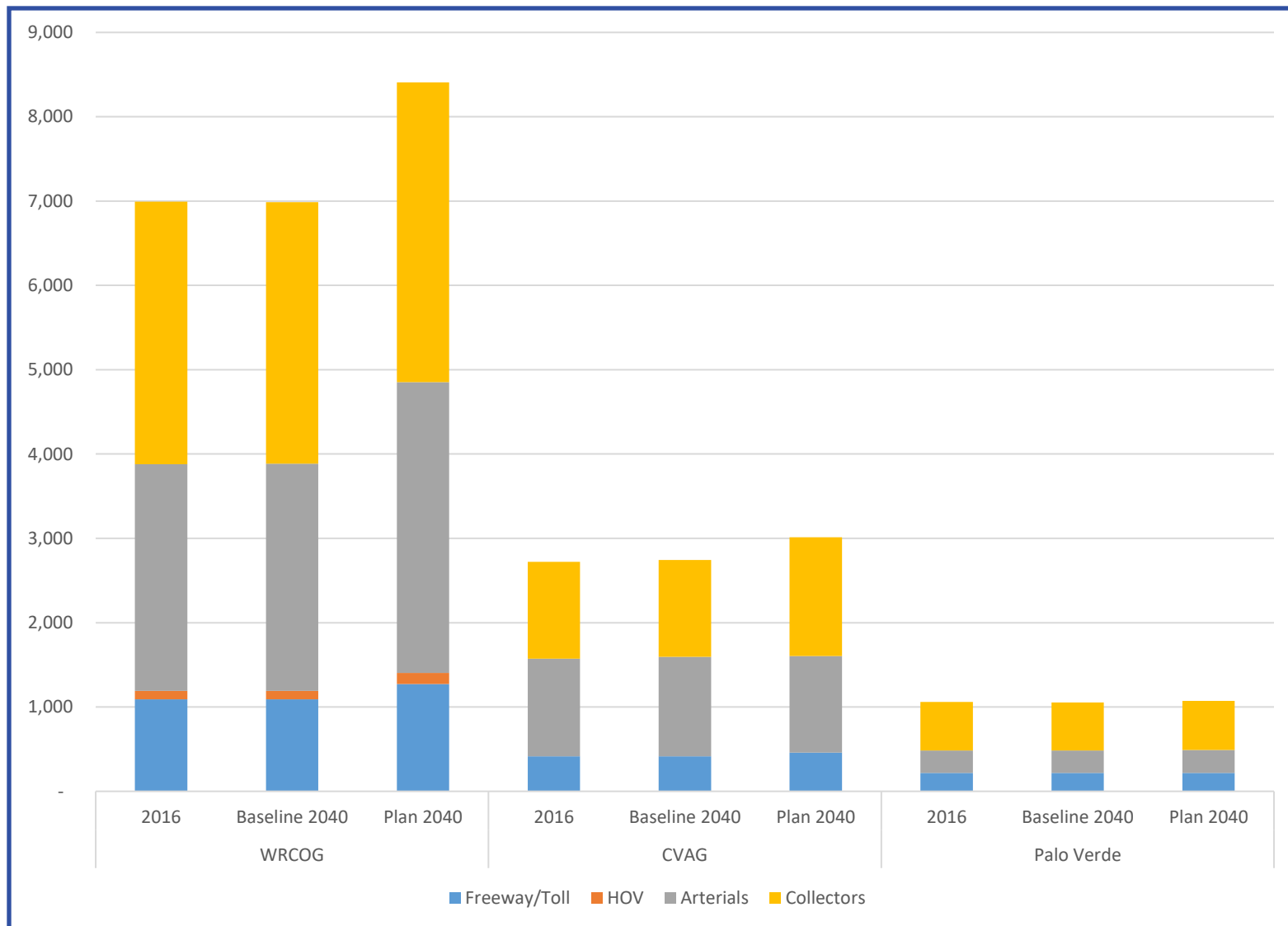






Figure 39 – Baseline 2040 Projects (Eastern Riverside County)

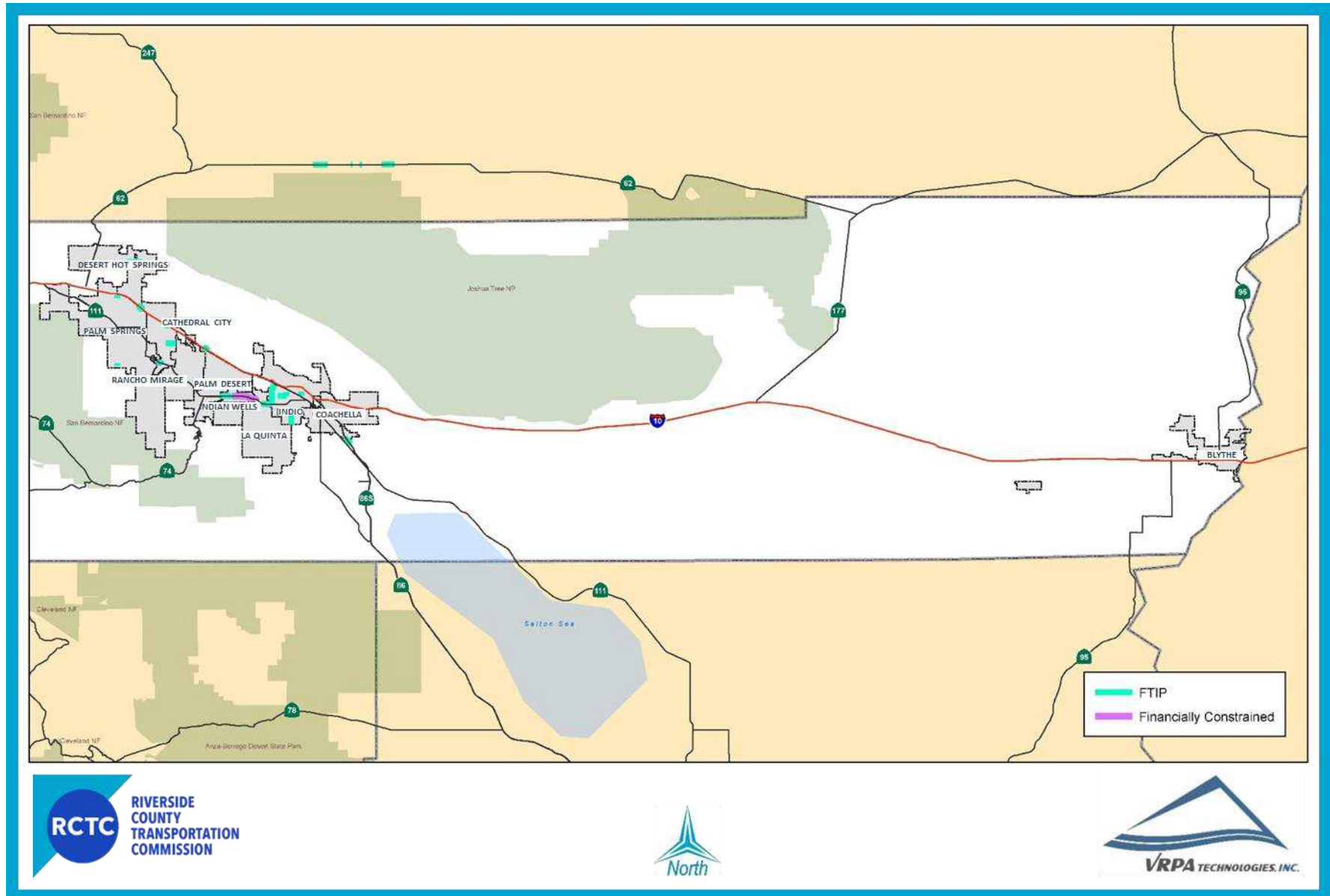
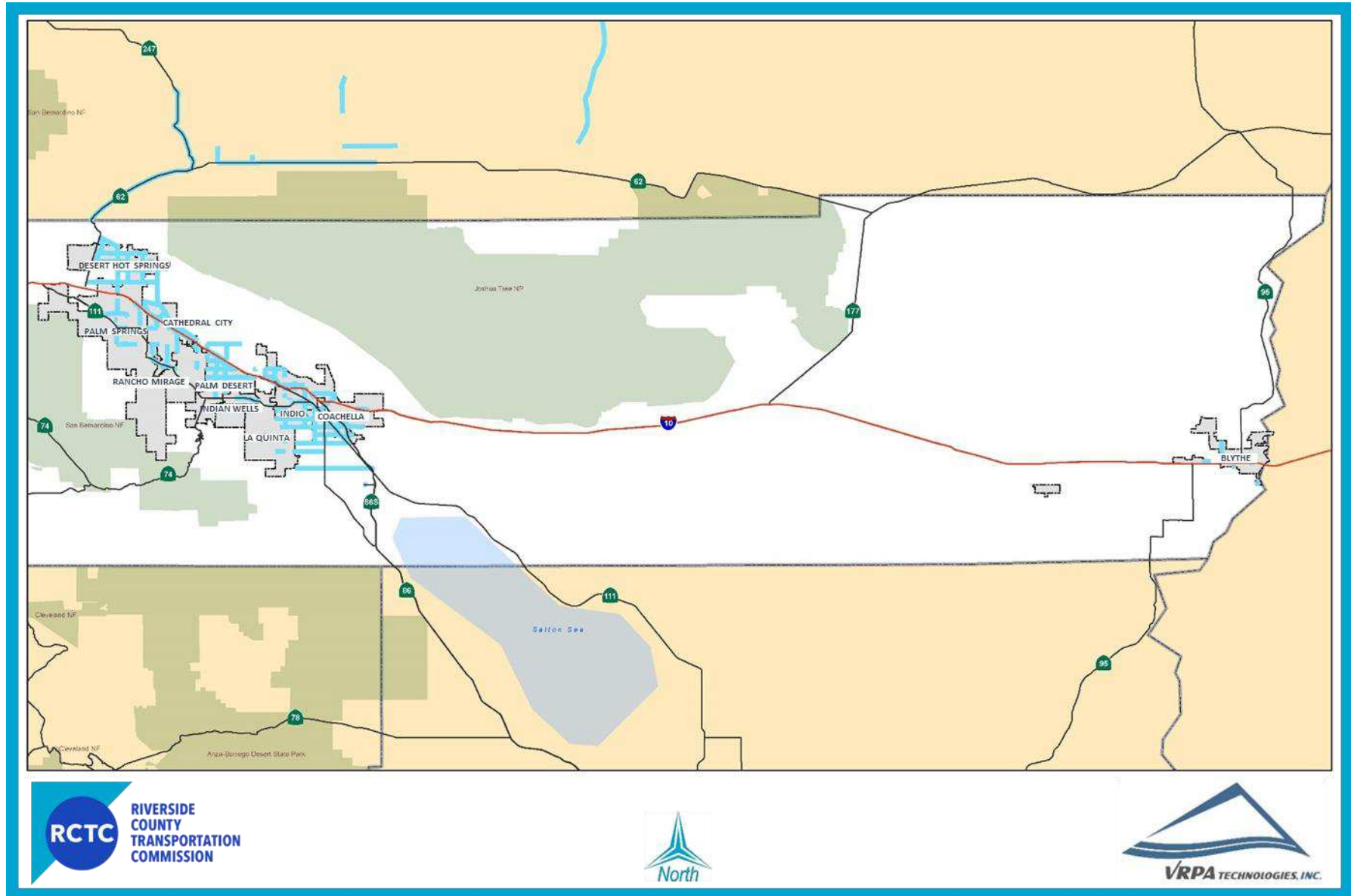








Figure 41 – Plan 2040 Projects (Eastern Riverside County)





## Transportation System Preservation

As population and employment growth increased over the years in Riverside County, the transportation infrastructure has come under significant stress. At the same time, decades of underinvestment in maintaining and preserving the multimodal system under increased travel demand, has resulted in aging and stressed roadways, highways, bridges, bicycle and pedestrian facilities. The overall transportation infrastructure system continues to rapidly deteriorate and deferring maintenance will put more pressure on the system, compounding the problem. As the maintenance and preservation of the existing systems are delayed, the cost of repairs will increase exponentially. Furthermore, poor roadway quality results in additional vehicle maintenance cost. It is estimated that poor quality roadways cost users about \$700 per household per year and with over 700,000 households in Riverside County, the increased household cost is \$490 million per year.

According to SCAG's 2016 RTP/SCS, Riverside County has 480 lane miles of distressed state highways, 40% of which are categorized as in major structural distress. RCTC, in collaboration with Caltrans, should place a high priority on investing in the maintenance and preservation of the multimodal transportation system by adopting "Fix-it-First" as a key strategy in the LRTS.

## Operational Efficiency

Full utilization of transportation infrastructure requires operational efficiency. As described in Chapter IV, operational efficiency strategies are designed to optimize the transportation system throughput by managing vehicle demand and delays to improve reliability and safety. Strategies to optimize operational efficiency and productivity of the transportation system include:

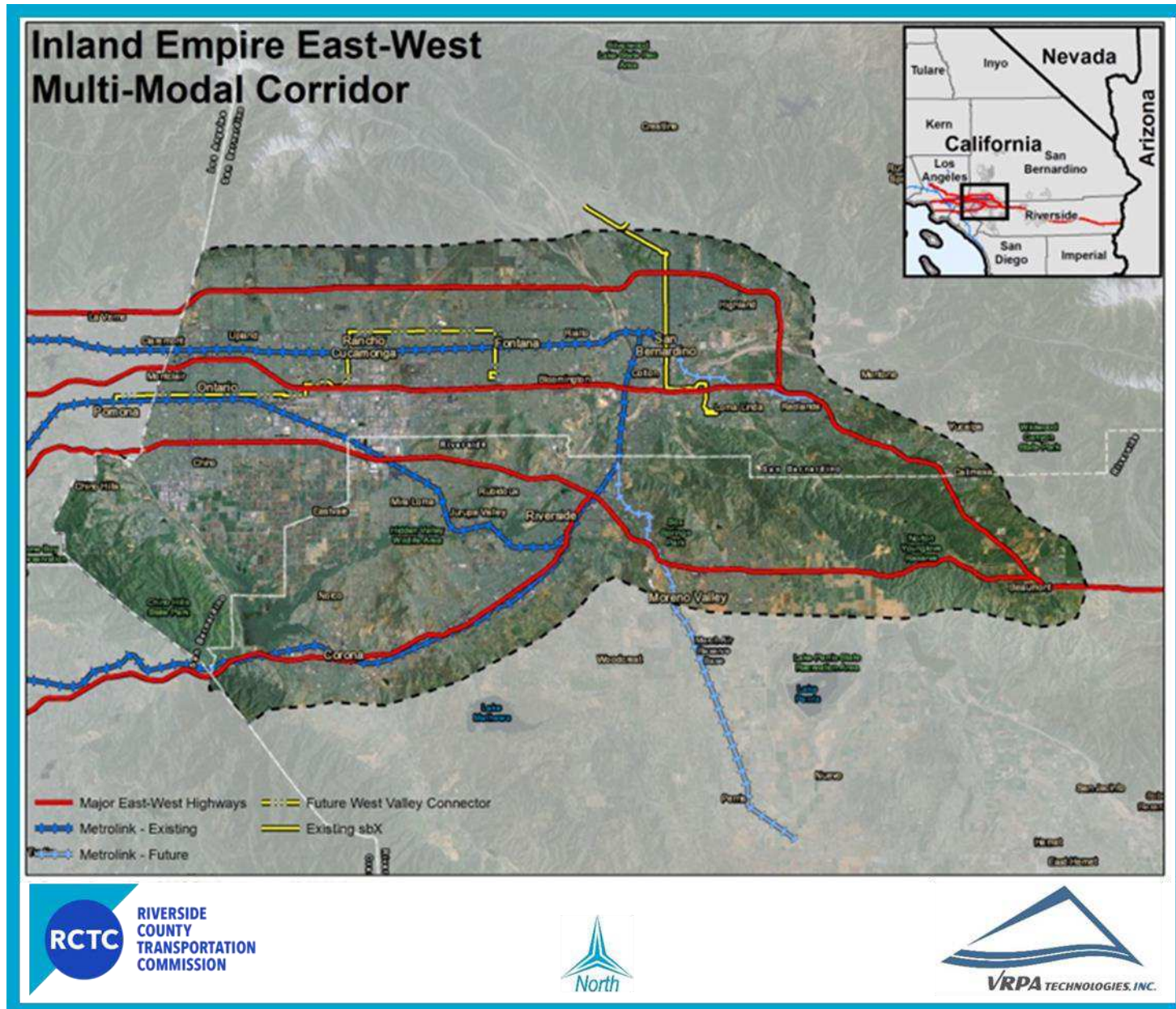
- ✓ Corridor System Management Plan (CSMP)
- ✓ Integrated Corridor Management (ICM)
- ✓ Express Lanes

A CSMP is a multi-jurisdictional and multimodal plan to improve traffic operation and management along a travel corridor experiencing regularly recurring delay and congestion. A CSMP results in a list of recommended specific operational improvements along with a phasing plan. These strategies may include intelligent transportation systems (ITS), transportation system management (TSM), incident management, and roadway improvements such as construction of auxiliary lanes and various interchange improvements. There are currently four CSMPs prepared by Caltrans in Riverside County:

- ✓ I-10 San Bernardino County line to SR-60
- ✓ I-215: I-15 in San Bernardino County to I-15 in Riverside County
- ✓ SR-91: Orange County Line to I-215/SR-60
- ✓ I-15: San Diego County line to San Bernardino County line

In addition, SCAG, RCTC and the San Bernardino County Transportation Authority (SBCTA), working in partnership with Caltrans District 8 have initiated Inland Empire Comprehensive Multimodal Corridor Plans (IE CMCPs), one focused on east-west flows of people and goods and the other on north-south flows. The geographic areas to be covered may be refined as part of the study, but they generally would cover the areas shown in Figure 42 and Figure 43. The IE CMCPs will further address operational efficiency and system productivity projects.

Figure 42 - Inland Empire East-West Multimodal Corridor









The Integrated Corridor Management (ICM) initiative was first introduced by the US Department of Transportation (USDOT) in 2006. The vision of ICM is that multimodal transportation networks (including freeways, arterials and transit) will realize significant improvements in the efficient movement of people and goods when all elements within a corridor are proactively managed and are able to communicate. Key ICM strategies are:

- ✓ Arterial signal coordination
- ✓ Dynamic traffic re-routing due to incidents or events
- ✓ Ramp Metering
- ✓ System Coordination between Caltrans and local jurisdictions
- ✓ Traveler information exchange

Most ICM strategies have focused on improving passenger travel with less emphasis in freight corridors. Since freight movement is a key challenge, the ICM strategies need to strongly consider and emphasize the freight movement conditions, opportunities and strategies. As connected and automated vehicles move into the mainstream, infrastructure improvements to enable communication to vehicles from an ICM will be needed. RCTC supports the goals and policies to ensure a safe and efficient transportation system for Riverside County. The following actions are recommended:

- ✓ Identify the potential ICM corridors
- ✓ SR-60 as a Freight ICM corridor
- ✓ Work with SCAG on updating the Inland Empire ITS Architecture Plan

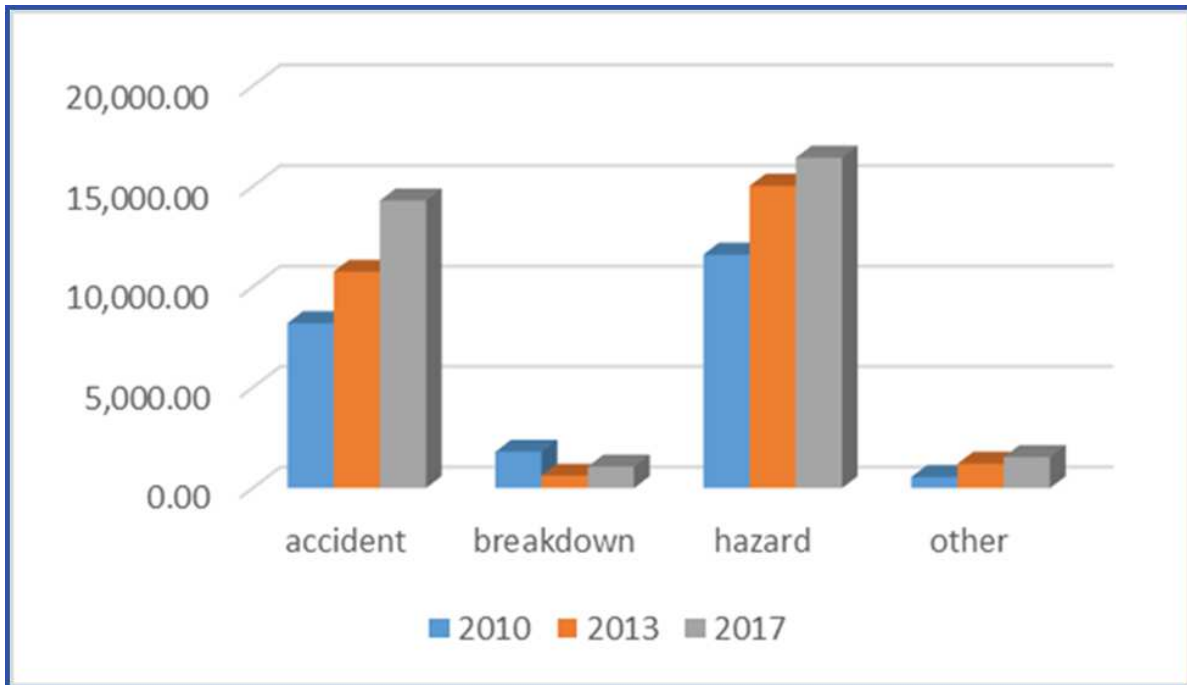
## Transportation Safety

The concept of Transportation System Safety focuses on improving the safety for all users by protecting persons and properties from unintentional damage or destruction caused by a collision or natural disaster. To adequately address transportation safety in the Riverside County, data from the California Highway Patrol (CHP) and vehicle miles of travel (VMT) data obtained from Caltrans' Performance Measurement System (PeMS) were analyzed for Riverside County. As illustrated in Figure 44, the number of all various types of incidents have increased from 2010 through 2017. This also closely corresponds to the VMT increase during the same period as shown in Figure 45. As the VMT are expected to grow in the future, the number of incidents is expected to grow as well.

In an effort to reduce and mitigate the effects of accidents/incidents on traffic flow and efficiency, it is recommended that the four "E"s of transportation safety – engineering, enforcement, education and emergency response – become an integral part of the transportation safety program for Riverside County. The safety program should also support the Toward Zero Deaths (TZD) vision, a national strategy on highway safety that provides a framework for traffic safety planning efforts. In 2015, the California Department of Transportation released an update to the Strategic Highway Safety Plan (SHSP) which includes the following goals:

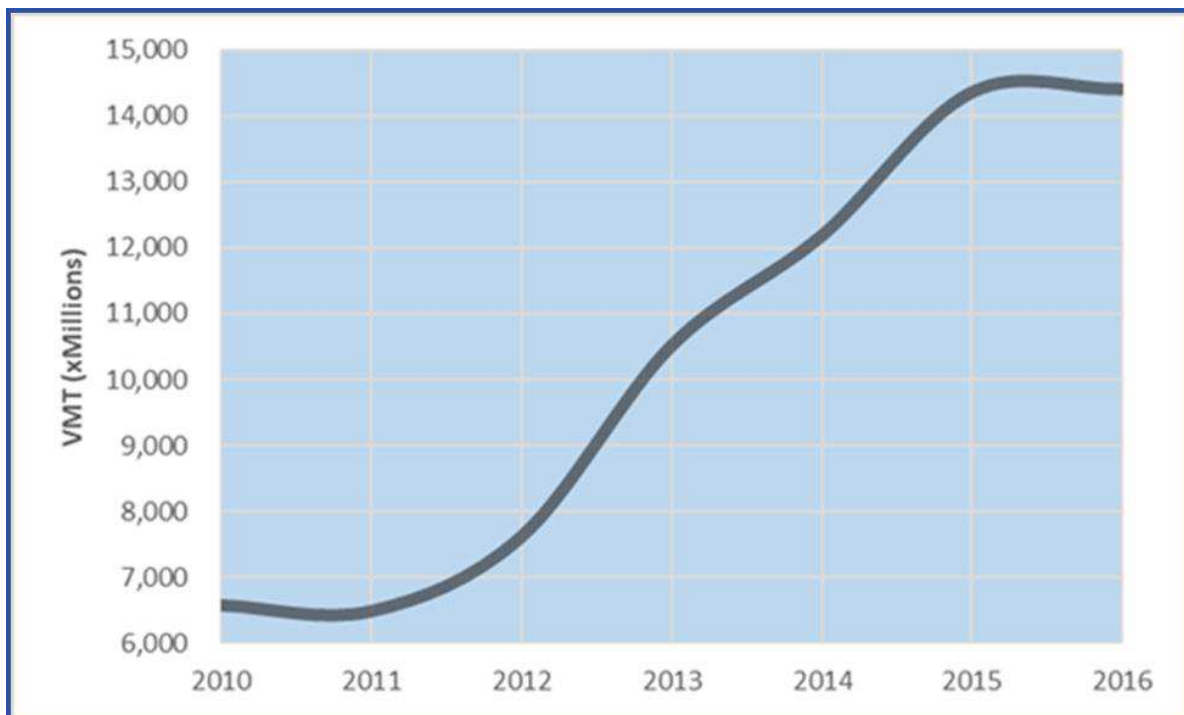
- ✓ A 3% per year reduction for the number and rate of fatalities; and
- ✓ A 1.5 % per year reduction for the number and rate of severe injuries.

Figure 44 - Incidents



Source: California Highway Patrol

Figure 45 – Annual Vehicle Miles Traveled



Source: Caltrans Performance Measure System (PeMS)



## Closing Gaps and Multimodal Corridor Improvements

SCAG's 2016 RTP/SCS Plan 2040 includes approximately 700 highway and arterial projects in Riverside County of which approximately 200 are Federal Transportation Improvement Programs (FTIP) projects (projects in the first six years of the RTP/SCS) as shown in Figure 46. To identify the deficiencies in the system, the level-of-service (LOS) as defined by the ratio of traffic volumes to roadway capacity (V/C) analyses were performed for the PM peak period for the Baseline 2040 (only FTIP projects) and Plan 2040 (projects beyond the six-year FTIP period). The results are exhibited in Figure 47 and Figure 48. The AM peak period LOS analysis exhibited similar patterns of congestions as the PM peak period.

The Plan 2040 projects greatly improve the traffic flow and LOS in the County. There are still four corridors where LOS falls in the E or F categories ( $V/C > 1.0$ ) as shown in Figure 49:

- ✓ SR-91 from Serfas Club Drive to Pierce Street
- ✓ I-15 from SR-74 to SR-91
- ✓ SR-60 from Valley Way to SR-60/I-215 Interchange
- ✓ SR-79 from Ramona Parkway to I-10

These corridors along with others will be further studied and analyzed as part of the multimodal IE CMCPs.

## CETAP Considerations

The Community Environmental Transportation Acceptability Process (CETAP) was created during development of the Riverside County Integrated Plan (RCIP) and it continues to be part of the County's planning process through inclusion in the County's General Plan Circulation Element. Four major transportation corridors were identified as part of CETAP that continue to be include in the County's planning process:

- ✓ Moreno Valley to San Bernardino
- ✓ East-West Corridor
- ✓ Winchester to Temecula
- ✓ SR-79 Realignment Study Area

These four corridors are in various stages of the planning process.

The Moreno Valley to San Bernardino CETAP corridor and the SR-79 Realignment Study Area remain on the County's Circulation Element. The Moreno Valley to San Bernardino corridor is being further studied by the County of Riverside. The environmental document for the SR-79 Realignment project was completed December 2016 and includes the southern portion that is part of the SR-79 CETAP corridor. These two corridors pose many challenges from an environmental, feasibility, and funding standpoint. Further analysis will be required to focus on phasing the project and identifying the most critical segments that meet independent utility and logical termini criteria.



Figure 46 – Plan 2040 Projects

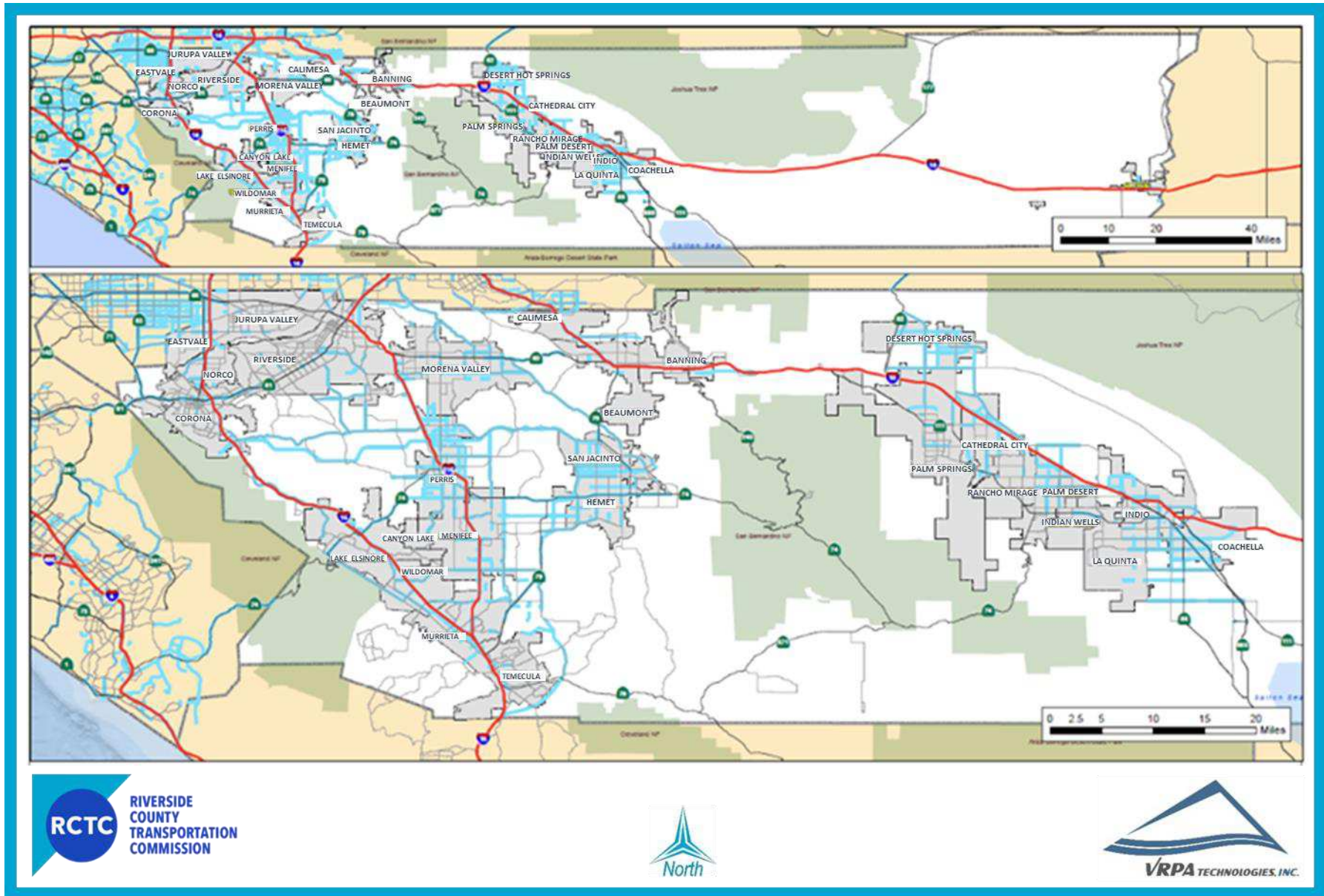




Figure 47 – Baseline 2040 PM Peak Period Level of Service

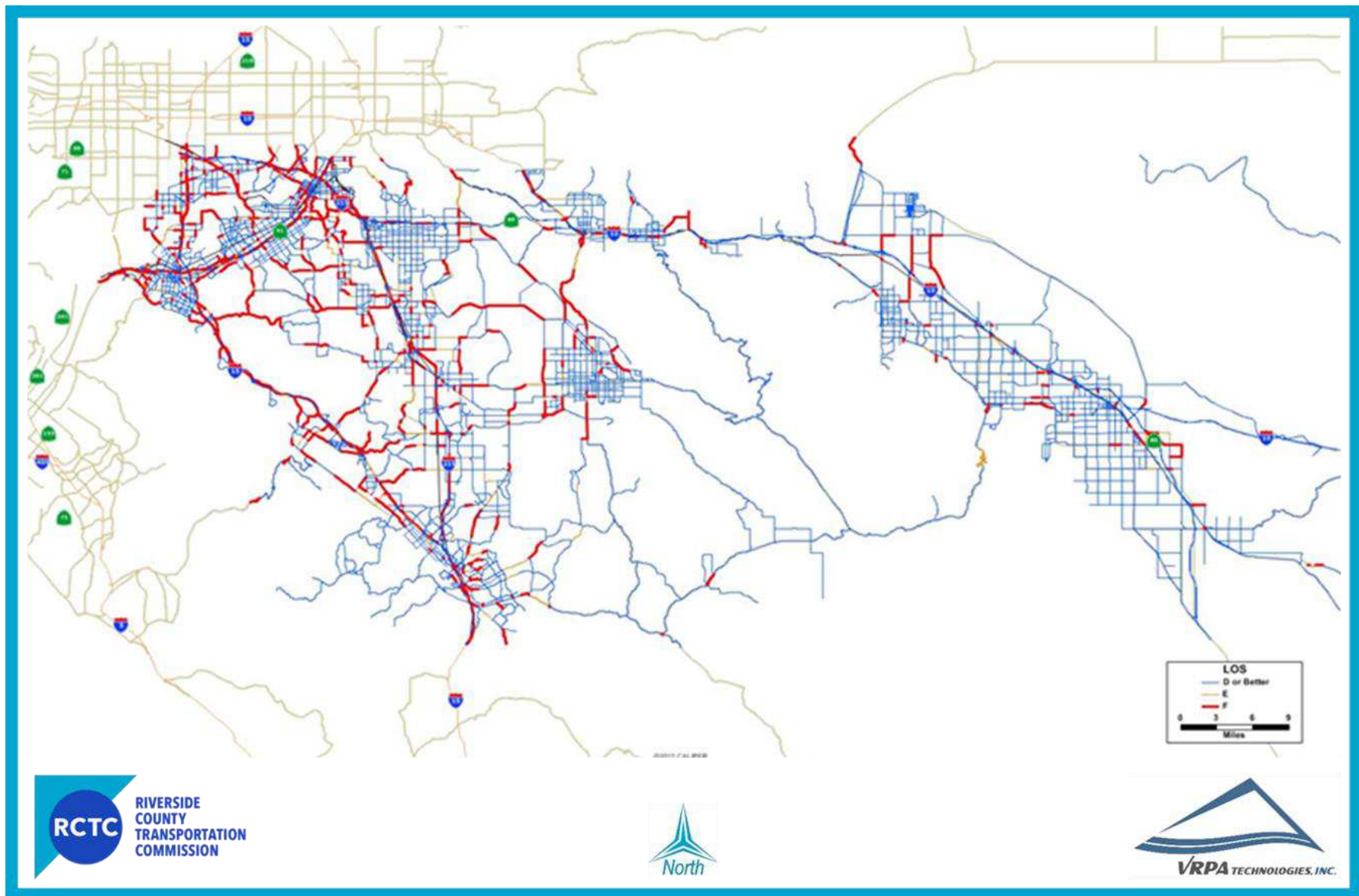


Figure 48 – Plan 2040 PM Peak Period Level of Service

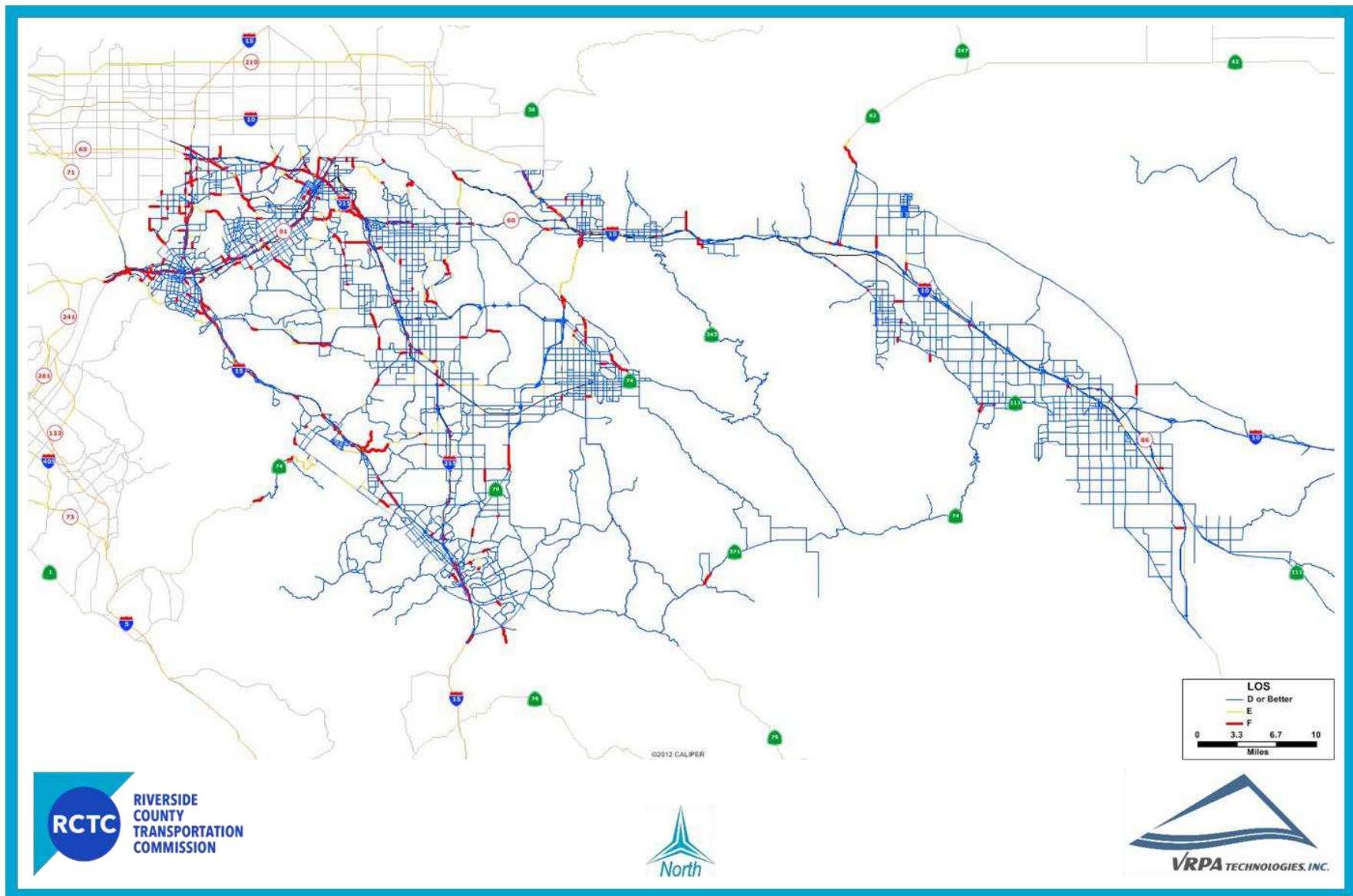
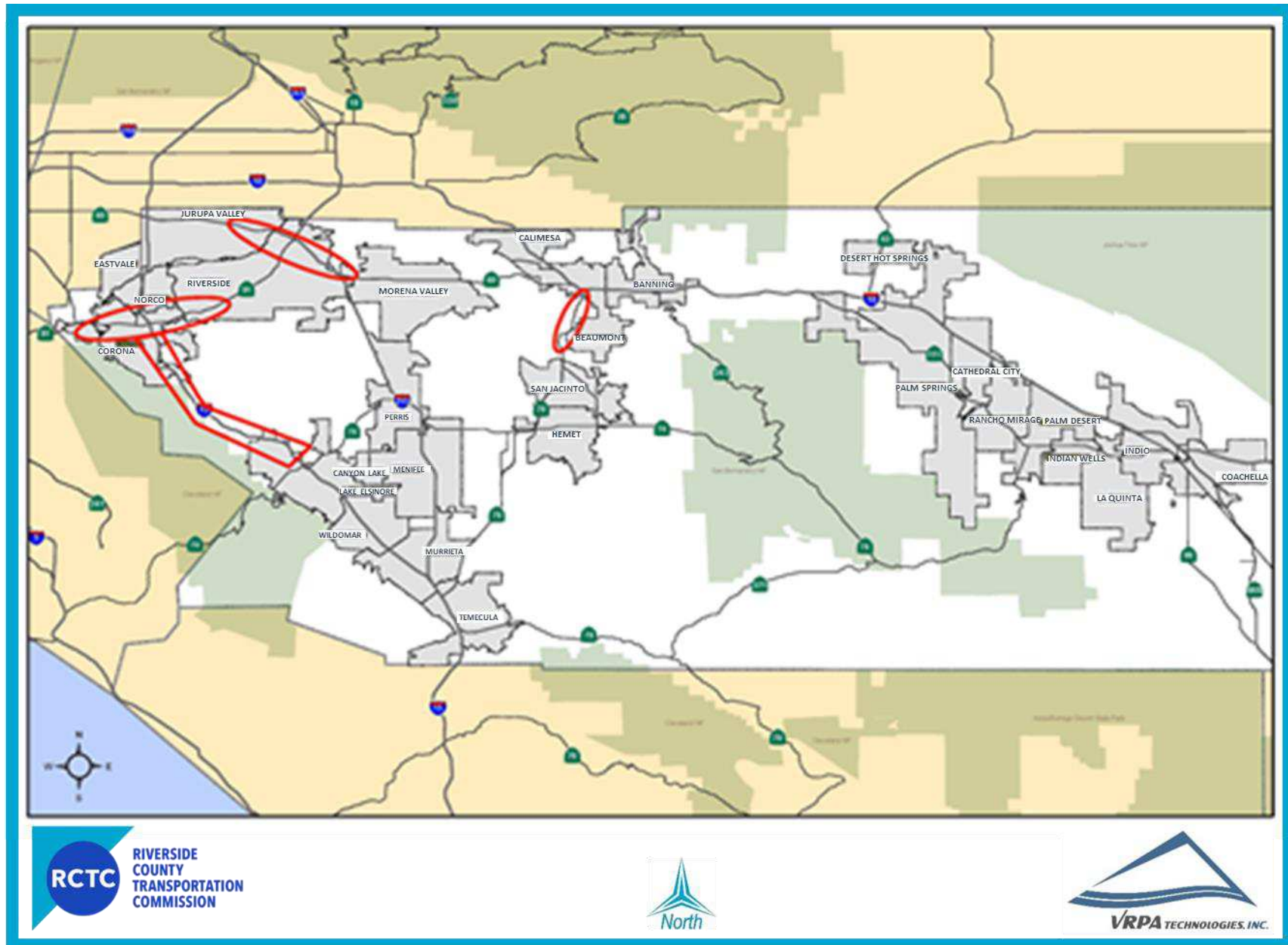


Figure 49 – Corridors with Level of Service E or F in 2040







The eastern portion of the East-West CETAP Corridor (from I-215 in Perris to SR-79 in San Jacinto) has been designated as the Mid County Parkway and is currently moving forward toward implementation as a six-lane facility. The first phase of MCP, the I-215/Placentia Avenue interchange, is expected to be under construction in 2020. The western portion of the East-West CETAP Corridor (from I-15 in Corona to I-215 in Perris) remains under study to determine an exact routing and configuration.

The Winchester to Temecula CETAP corridor consists of project improvements along I-15 and southern section of I-215 in the cities of Murrieta and Temecula.

## Automated/Connected Automated Vehicles

Automated/Connected Vehicles (ACVs) are a series of technologies, currently in different stages of development, which allow communication among the infrastructure and vehicles to provide for more efficient operations. Some of the potential benefits of ACVs are:

- ✓ Collision Reduction: Collision-free driving and improved vehicle safety could change the concept of vehicles known today.
- ✓ Reduced Need for New Infrastructure: Self-driving can reduce the need for building new infrastructure and reduce maintenance costs.
- ✓ Travel Time Dependability: Convergence can substantially reduce uncertainty in travel times via real-time, predictive assessment of travel times on all routes.
- ✓ Productivity Improvements: Convergence will allow travelers to make use of travel time productivity.
- ✓ Improved Energy Efficiency: Reduce energy consumption in at least three ways: more efficient driving; lighter, more fuel-efficient vehicles; and efficient infrastructure.
- ✓ New Models for Vehicle Ownership: Self-driving vehicles could lead to a major redefinition of vehicle ownership and expand opportunities for vehicle sharing.

Fully automated (sometimes called autonomous) or “self driving” vehicles are defined by the U.S. Department of Transportation’s National Highway Traffic Safety Administration (NHTSA) as “those in which operation of the vehicle occurs without direct driver input to control the steering, acceleration, and braking and are designed so that the driver is not expected to constantly monitor the roadway while operating in self-driving mode.

Current driverless car technologies involve complex systems of cameras used to navigate the road without the need for human operation. These technologies allow for people to occupy themselves with activities other than driving during trips – akin to activities on public transportation – but do not represent a large potential for efficiency on the system level. However, connected vehicle technology offers the potential to eliminate the need for the camera systems through a mix of Vehicle to Infrastructure (V2I) and Vehicle to Vehicle (V2V) technologies, allow system management to occur at a large scale to maximize system efficiency rather than individual vehicle efficiency.



## System Performance

States and MPOs must monitor and evaluate the performance of their transportation systems to ensure the goals and objectives of their long range transportation plans are being met as part of state requirements and federal statutes such as Moving Ahead for Progress in the 21st Century (MAP-21), Fixing America's Surface Transportation (FAST) Act, Assembly Bill (AB) 32/Senate Bill (SB) 375 and SB 743.

MAP-21 placed increased emphasis on Performance-Based Planning and Programming (PBPP), i.e.: "performance management" within the Federal-aid highway program and transit programs and requires use of performance-based approaches in statewide, metropolitan, and non-metropolitan transportation planning.

MAP-21 established a new standard for transportation system performance and planning at the federal level for states, regions, and local transit operators. The FAST Act, signed into law in 2015, largely left the Performance Management requirements of MAP-21 in place. MAP-21 requires a transition to performance-driven, outcome-based approaches in the following areas:

- ✓ Safety
- ✓ Infrastructure Condition
- ✓ Congestion
- ✓ System Reliability
- ✓ Freight Movement
- ✓ Environmental Sustainability
- ✓ Reduce Project Delivery Delays

Through a series of federal rulemakings over the past several years, U.S. DOT established guidelines for how state DOTs, MPOs, and local agencies report progress on these performance measures to the federal government. In California, Caltrans took the lead in developing a statewide framework for performance reporting. MAP-21 has established a 4-year performance target setting and reporting cycle beginning in October 2018. SCAG has adopted the performance measures targets proposed by Caltrans for MAP-21 reporting for the 2020 RTP/SCS.

## Issues

Highway and arterial network are essential to infrastructure, providing the backbone to the multimodal transportation system for the movements of people and goods. The key issues facing the highway and arterial network are described in further detail below.

### Transportation System Preservation

Decades of under-investment in maintaining and preserving the multimodal transportation system coupled with increased travel demand resulted in aging and stressed roadways, highways, bridges, bicycle and pedestrian facilities. As the maintenance and preservation of the existing systems are delayed, the cost of repairs increases exponentially. According to SCAG's 2016 RTP/SCS, Riverside



County has 480 lane miles of distressed state highways, 40 percent of which are categorized as in major structural distress.

### Operational Efficiency

Full utilization of transportation infrastructure requires operational efficiency. New technologies provide tools to increase efficiency of the system in operating and managing congestion and the demand placed on the transportation system. Incorporation of transportation technologies into transportation planning activities is essential in improving mobility and safety.

### Transportation Safety

The number of collision incidents increased over the last decade in Riverside County, corresponding to the increase in vehicle miles traveled (VMT) during the same period. As VMT is expected to grow in the future, a focus on improving safety conditions will be needed to slow the growth in incidents. A Transportation System Safety Program focused on improving traffic for all users throughout the County can address the range of safety issues facing the County.

### Closing Gaps and Multimodal Corridor Improvements

SCAG's Plan 2040 includes approximately 700 highway and arterial projects in Riverside County of which approximately 200 are Federal Transportation Improvement Programs (FTIP) projects which are funded with federal grants. With all planned improvements, there will be some corridors where traffic congestion levels will exceed mobility performance thresholds and will need to be addressed through comprehensive mobility improvements.

### Mobility Innovations

Technological advancements in mobility are transforming mobility trends and travel patterns by being both enabling and disruptive to the transportation system. More and more, these innovations are coming from private sector initiatives with indicates the important role for the private sector in planning for mobility innovations into transportation planning activities.

### System Performance

Measuring the performance of the multimodal transportation system is critical to reaching the desired goals and objectives of the LRTS. Federal legislation passed in 2012, Moving Ahead for Progress in the 21st Century Act (MAP-21), introduced a new requirement to incorporate a performance-based approach into the transportation planning process to support regional transportation planning. Developing and adopting performance measures and targets needs to be incorporated into the planning process of the LRTS.



## Strategies

To address the highway and arterials challenges and issues outlined above, a set of strategies are identified as follows:

### Transportation System Preservation

Facing the level of maintenance and operation's needs, RCTC should place a high priority on investing in the maintenance and preservation of the multimodal transportation system by adopting "Fix-it-First" which prioritizes investments in the current infrastructure.

### Operational Efficiency

The key strategies in operational efficiency of existing corridors are 1) Corridor System Management Plan (CSMP), 2) Integrated Corridor Management (ICM) and 3) Express Lanes. Partnering with Caltrans and local agencies will be critical in developing projects and programs to improve the operations of the state highway and roadway systems. RCTC will participate in Caltrans' Management Lanes Feasibility Study, which will provide a connectivity assessment of District 8 managed lanes in Western Riverside and San Bernardino counties and assess and prioritize future additions to the existing managed lanes system.

### Transportation Safety

In 2015, the California Department of Transportation released an update to the Strategic Highway Safety Plan (SHSP) which includes the following goals:

- ✓ A 3% per year reduction for the number and rate of fatalities; and
- ✓ A 1.5% per year reduction for the number and rate of severe injuries.

These goals should be considered as a safety performance measure by RCTC.

### Closing Gaps and Multimodal Corridor Improvements

Identify the corridors where traffic levels of service fall in the "E" or "F" categories under LRTS and develop multimodal Comprehensive Corridor Plans (CCPs) with actionable strategies and programs to improve mobility and safety.

### Mobility Innovations

The key strategies in support of mobility innovations to ensure a safe and efficient transportation system for Riverside County are as follows:

- ✓ Incorporate technology for data gathering and managing traffic.
- ✓ Supportive of connected and automated vehicle (CAV)-related infrastructure projects.
- ✓ Engage CAV stakeholders to stay engaged with the industry best practices.
- ✓ Assess possible changes in agency roles and new skill requirements.



## System Performance

Support SCAG, Caltrans, and local agencies on enhancing countywide traffic data collection and analysis to conform with the MAP-21 standards and approaches requirements for Performance-Based Planning and Programming (PBPP). Develop data collection techniques to broadly understand the transportation system through issues and opportunities.

## Rail, Transit and Paratransit System and Service Providers' Connectivity, Maintenance, and Operations

Riverside County has seen significant investment in transit in recent years, from the new Metrolink Perris Valley Line expansion to investments in reducing vehicle emissions from transit fleets. For example, through funding from the California Climate Investments Transit and Intercity Rail Capital Program, Sunline Transit Agency, in partnership with Antelope Valley, Kern County, and the California State Transportation Agency recently received funding for the procurement of fifteen new zero emissions buses (Caltrans 2018). However, the County faces significant challenges. An improving economy, decreased unemployment, relatively low gas prices, and increased auto sales have led to a steady decline in transit ridership. This is contributing to declining farebox recovery ratios, which presents challenges for maintaining funding for transit. Furthermore, performance challenges, including longer and less predictable run times, are mounting from increasing congestion, major road construction, and a rapidly growing population.

There is limited funding for operating and capital that may ultimately cause a reduction in service levels. Despite these challenges, improving transit system connectivity, maintenance, and operations will play a critical role in supporting key goals in the region, such as providing congestion relief, reducing greenhouse gas (GHG) emissions, and increasing access to employment and key services.

There are five (5) key issues facing Riverside County's transit system:

- ✓ Declining ridership (with the exception of Metrolink)
- ✓ Service coverage in low-density areas
- ✓ Challenges with level of service (e.g. performance and frequency)
- ✓ Transit revenue and competition for funding
- ✓ Uncertainty around emerging technologies

Each of these issues and their associated challenges and opportunities are described in this section.





## Issues

### Declining Ridership

In FY 2015/16, Riverside County saw a five percent decline in trips per capita (from 7.3 to 6.8) (RCTC 2017). While rail ridership grew by two percent, fixed route ridership, which accounts for 85% of all ridership, declined by 5% (Table 31).

While demand responsive services did not experience a change in ridership over this same period, the specialized transportation program (a program aimed at transporting seniors and disabled residents' with rides to the mall, doctor's appointments, group events, senior centers or to visit friends) ridership declined by 23%, due to a loss in federal funding for Commuter Link Services (and a subsequent increase in fares).

Increasing transit ridership provides a key opportunity for reducing the number of trips made by single-occupancy vehicles, thus reducing congestion on roadways. However, as car ownership in the County is widespread, inexpensive and convenient, and much of the population lives in suburban areas distanced from employment centers, increasing ridership is a challenge.

### Service Coverage in Low-density Areas

Single family homes are and will continue to be the norm in Riverside County due to the availability and low cost of land and housing construction. Together with the low-density and dispersed character of development in much of the County, this represents a challenge for conventional forms of mass transit. Despite the fact that 82% of residents currently live within three-quarters of a mile of fixed-route service, ridership continues to fall, suggesting a need for improved service coverage. Increasing service coverage has the potential to support access to lifeline services and employment for rural populations. However, this type of expansion is costly, requiring vehicles to travel long distance to serve relatively few, and will be challenging to implement.



Table 31 – Transit Ridership Changes

Public Transportation Trips Provided	Countywide FY 2012/13	Countywide FY 2013/14	Countywide FY 2014/15	Countywide FY 2015/16		
Service by Mode	Trips			Trips	% of Total Trips	% Change FY 14/15 to FY 15/16
Rail <sup>[1]</sup>	888,844	898,216	1,048,003	1,071,669	6.8%	2.0%
Public Bus, Fixed Route <sup>[2]</sup>	13,603,825	14,102,821	14,159,311	13,460,620	85.3%	-5.0%
Public Demand Response	795,503	823,649	840,811	840,167	5.3%	0.0%
Specialized Transportation/Universal Call Program	559,104	577,736	543,296	416,338	2.6%	-23.0%
<b>ALL TRIPS: Including Rail, Public Transit, Measure A, JARC and New Freedom Programs <sup>[3]</sup></b>	<b>15,847,276</b>	<b>16,402,422</b>	<b>16,591,421</b>	<b>15,788,794</b>	<b>100.0%</b>	<b>-5.0%</b>
<b>Total Population <sup>[4]</sup></b>	<b>2,227,577</b>	<b>2,255,059</b>	<b>2,279,967</b>	<b>2,308,441</b>		
<i>Trips per Capita for FY 2015/16 Total Population <sup>[4]</sup></i>	<b>7.1</b>	<b>7.3</b>	<b>7.3</b>	<b>6.8</b>		

Notes:

[1] Annualized rail boardings are from average weekday daily boardings at Riverside County Metrolink stations with historical FY 14/15 totals corrected: Riverside, 91 and IEOC Lines. Reported May 9, 2017.

[2] 'Public Bus, Fixed Route' trip counts do not include Specialized Transportation funded fixed route trips.

[3] Public transit trips extracted from TransTrack 'Table 2 - SRTP Service Summary' on 4/4/17. Specialized Transit operators reported from Measure A audits. Rail trips reported directly.

[4] RCTC Mid-Year Revenue Projections 2016 Agenda: California Department of Finance, Demographic Research Unit as of January 1, 2016



## Level of Service

Riverside County has been experiencing challenges with providing a high level of service to riders in recent years. A steady increase in congestion has been occurring for several compounding reasons:

- ✓ Individual commuting times have increased due to affordable housing markets found further away from employment centers and increased need for intra - and intercounty travel.
- ✓ Auto and fuel costs are relatively low.
- ✓ Increases in freight traffic.
- ✓ High influx of seasonal residents, particularly in the Coachella Valley.

These factors together have presented significant challenges for public transit providers. Runtimes have increased and have become less predictable, meaning transit is less desirable and practical for riders. As the County is geographically large and population density is low in many areas, service frequency remains low in many areas. Opportunities exist to improve connectivity in the network, improve the consistency of runtimes, and improve the quality of trips. Strategies that improve the convenience, reliability, and quality of service will help to make transit a more desirable mode of travel.

## Transit Revenue and Competition for Funding

Despite continued allocation of local, State, and federal funding sources during the last decade, regional and local agencies continue to experience a revenue shortfall for system expansion. This shortfall is expected to continue for two very basic reasons:

- ✓ The revenues to support the transportation network's maintenance and improvements are not increasing fast enough to keep up with inflation.
- ✓ The demands for more maintenance and improvements have expanded beyond the normal inflation rate.

Due to a new reliance on sales taxes, increased auto fuel efficiency, and fuel taxes that have not historically been indexed for inflation, the previously strong connection to revenue sources and use has deteriorated. However, the passage of SB 1 in March 2017 will provide \$5.2 billion in annual transportation funding. Transit agencies receive some of this funding, and both cities and counties are required to submit a list of proposed projects before and after expenditure of their budget. While SB 1 provides a much-needed source of revenue funding, a funding gap still exists and continuing to secure other sources of funding for transit agencies is critical to the health of Riverside County's transit system.

## Uncertainty Around Emerging Technologies

The separation between public and private transport is becoming less clear – mobility is changing, and future mobility is about more than just technology. It's about people, connectivity, and the need to continuously adapt to, create, and imagine our future. The rise of 'smart' infrastructure and the changing behavior of citizens is likely to have significant impacts on all aspects of the transportation system moving forward.



With respect to the transit system, uncertainty stems from the following:

- ✓ The profit motive of private companies (such as TNCs like Uber/Lyft) to provide public transportation may be an issue where focus is only on the most profitable routes. Loss of riders to TNCs could potentially undermine the economic sustainability and mission of public transportation systems, which have traditionally served the public good.
- ✓ The changing world of work – The rise of the ‘gig’ economy and zero-hour contracts (where employers hire staff with no guarantee of work and employees only accept work when they want to) is already changing work patterns and this is expected to change further with the rise of automation.
- ✓ New transport technologies - Delivery drones are already a reality, platooning freight and driverless buses are all well within the realms of reality, and cars with some level of automation are already operating on our roads. Increased connectivity will most likely accompany these developments.
- ✓ Mobility as consumption – ‘Mobility as a service’ (MaaS) is here. The public is set to become consumers of transport rather than owners or users, blending modes in real time from a multimodal palette to meet our on-demand travel needs.
- ✓ Behavioral adaptation – Technology does not drive the future; how people respond to it does. How people will react to new technologies is the major known unknown.
- ✓ Governance and financing - The emergence, and in many places the dominance, of private sector players in future mobility is highlighting the need for careful consideration of roles and responsibilities for transit agencies, multi-level government partners, and the private sector.

### Changing Demographics and Demand for Paratransit

The percentage of persons 65 and over in Riverside County is expected to more than double by 2040, from 13% to 30% of the total population. Currently, County transit providers provide demand-responsive paratransit to residents living within three quarters of a mile of a fixed-route service. While 82% of the population falls within this area, the remainder of the population is not currently served by transit or paratransit services. As the population ages, there will likely be an increasing number of seniors living outside of this area, resulting in an increased demand for paratransit services. Further, paratransit services in Riverside County typically require a reservation no less than 24 hours in advance. This can present challenges for seniors and those with disabilities who have last-minute or changing transportation needs. Expanding paratransit services can be a significant challenge, particularly because of high costs and scheduling challenges. However, expansion of services has positive social benefits and increases equitability in the transit system.

### Strategies

Continue to enhance programs that support rideshare and transfers to transit through incentive programs and the provision of Park and Ride facilities.

RCTC currently incentivizes ridesharing and connections to transit through several programs:

- ✓ Rideshare Incentives, which provides a \$2/day incentive for those new to ridesharing;
- ✓ Rideshare Plus, which provides discounts at various merchants to enrolled members;



- ✓ Rideshare 2 Rails, where those completing their trip by rail are eligible for preferred parking at any Metrolink station;
- ✓ Vanpool Subsidy Program, which provides up to \$400 a month on an ongoing basis for vanpool start-ups; and
- ✓ Guaranteed Ride Home, which provides a free ride home in a taxi or rental car in case of a personal emergency, such as an unexpected illness or unscheduled overtime.

Continuing to expand these programs and introduce new incentive programs may help to reduce single occupancy vehicle travel. RCTC is currently undertaking a Park and Ride study, which may lead to a more comprehensive strategy for Park and Ride in Riverside County. This study should be reviewed, and the relevant strategies will be included in future updates of the LRTS.

#### Improve passenger convenience by investing in real-time data tools and mobile integration

Increased access to transit information through real-time information sharing can help increase predictability and convenience for transit riders. Easy access to accurate, real-time transit information has been shown to result in greater satisfaction with transit, increased perceptions of safety, and increased ridership frequency (Gooze, Watkins, and Borning, 2012). Exploring and integrating with existing tools, and the creation of new tools should be considered.

#### Continue to support express connections to key destinations and transit centers to improve intercity travel efficiency

Currently, public transit is not time-competitive with driving in many cases. For example, while travel by car from Desert Hot Springs to Palm Springs is approximately 45 minutes in duration, the same trip utilizing SunLine's fixed-route service can take upwards of three (3) hours. Identifying common origin and destination travel patterns and exploring ways to reduce travel times between key destinations and transit centers may help to increase attractiveness of travel by bus.

#### Support increased service coverage in rural disadvantaged areas

By increasing coverage, and targeting the most vulnerable areas, there is an opportunity to both increase ridership while supporting economic development among the most vulnerable populations. Implemented thoughtfully, providing public transportation alternatives in rural areas provides the opportunity for positive environmental impacts, improved economic opportunities for rural populations, and overall will provide a more equitable service offering that does not favor urban populations over rural.

#### Support Riverside County Transit Agencies innovative marketing campaigns aimed at increasing youth ridership

Riverside Transit Agency has recently launched a new marketing campaign focused on downtown service aimed at increasing ridership. SunLine Transit Agency has launched a new website aimed at increasing ridership in young people. Further, in April 2018 Metrolink conducted a survey aimed at millennials to better understand the mobility needs of younger demographics. Ultimately, their goal is to increase ridership among the “next generation of commuters.” Supporting transit agencies in Riverside County with innovative marketing campaigns that potential riders can relate to, may help to



increase the diversity of riders and ultimately increase ridership.

#### Establish First and Last Mile partnerships with alternative transit providers

Transit agencies are increasingly partnering with Transit Network Companies (TNCs) to increase service offerings. Opportunities exist to partner with TNCs to provide discounted transportation for economically disadvantaged riders, or those within certain geographies, helping to address first-last mile challenges.

#### Improve First- and Last-Mile Experience through public realm improvements

Improving the pedestrian experience through public realm improvements can help to reduce first-last mile challenges. Improved wayfinding and signage around stops and stations, improved sidewalks and crossings can help to increase the willingness and ability of residents to access transit. Improving bike paths, lanes, routes and storage facilities as well as improving drop-off or parking locations at larger stations and exploring bike or car share opportunities may also help to address the first-last mile challenge.

#### Consider emerging technologies in decision and policy making processes

The pace of technological change in the transportation industry is rapid, and it remains uncertain as to exactly how these changes will impact traditional public transportation systems. Currently, advancements in transportation technology are being driven by the private sector, and by consumer choices. It is important that RCTC and transit providers in the county closely observe and investigate ongoing changes and consider the potential impacts of emerging technology on transit and paratransit services in ongoing decision-making and in creation of new policies.

#### Explore options for last-minute paratransit bookings

Paratransit services in Riverside County currently require a minimum 24 hours' notice for reservations. This can be extremely limiting for those who rely on the services and does not accommodate those with unexpected transportation needs. Exploring last minute booking options, for example through mobile apps, may allow for a more efficient use of resources and better service for those who need it most. Further, opportunities to partner with TNCs to provide paratransit services should be explored.

#### Continue efforts to improve transportation options and access to information for tourists and seasonal residents

The influx of seasonal residents, particularly in the Coachella Valley results in increased congestion on roads, which has negative impacts on the environment, on transit level of service, and on productivity for locals who suffer from increased congestion. Targeting transit services and marketing to tourists, the tourism industry, other businesses and hotels, and seasonal residents may help to support increased ridership, while reducing congestion on roadways.

#### Facilitate communication among Riverside County's transit agencies to share learning and simplify service and fare structures

While each transit service provider in Riverside County faces a unique context, and set of challenges,





RCTC can play a key role in helping to facilitate communication and information sharing between the agencies, to allow for knowledge sharing. RCTC can also help to facilitate discussions around simplifying service and fare structures through coordination between agencies that may ultimately lead to improved service and increased cost efficiencies.

### The development of high-quality transit areas to absorb population growth while mitigating potentially negative impacts

Supporting the development of the high-quality transit areas (HQTAs) identified by SCAG and local agencies will be helpful to ensure that new households in the County have access to employment centers through transit, particularly given that there will continue to be less jobs than workers in the County through 2040. While pursuing the development of HQTAs, an important consideration will be exploring ways to mitigate gentrification and potential negative impacts for existing vulnerable populations (as land values are driven up with improved transit, existing communities may be priced out of the market). Cities desiring to develop HQTAs should coordinate with RCTC and transit operators to review potential HQTA locations at or near Metrolink stations and transit hubs.

## Transit-Oriented Development/High-Quality Transit Areas

A review of general plans and other mobility documents for all the jurisdictions in Riverside County was completed as part of the LRTS planning process. The objective of the review was to determine which cities were actively engaged in encouraging transit ridership through the development of high-density, mixed-use, walkable, compact development. The review classifies cities into four broad categories:

- ✓ Cities with established TOD policies around transit facilities (high density and Floor Area Ratio (FAR), with development focused around transit facility).
- ✓ Cities with potential transit supportive policies in certain nodal locations (high density and FARs that may support a transit connection).
- ✓ Cities with policies that encourage compact, walkable activity nodes.
- ✓ Cities without any specific policy encouraging compact development.

Figure 50 and Figure 51 indicate the key locations of existing and planned activity centers in these cities that are transit-oriented, transit-supportive, or walkable activity nodes.

### High Quality Transit Areas

Proposed 2040 HQTAs were defined for Northwest Riverside County, Southwest Riverside County, and the Coachella Valley in the 2016 RTP/SCS through consultation with Riverside County transit providers (Figure 52, Figure 53, and Figure 54)<sup>10</sup>. The figures indicate corridors that are planned and projected to accommodate the majority of future household and employment growth in 2040.

<sup>10</sup> The figures shown on the following pages are 2040 High Quality Transit Areas. In 2017, the Southern California Association of Governments indicated that five pilot projects would be selected for implementation in October 2017. Currently, there is no information available about the selected projects or further information available about Riverside County's HQTAs.



Figure 50 –Transit-Oriented and Transit Supportive Land Use Policies (Western Riverside County)

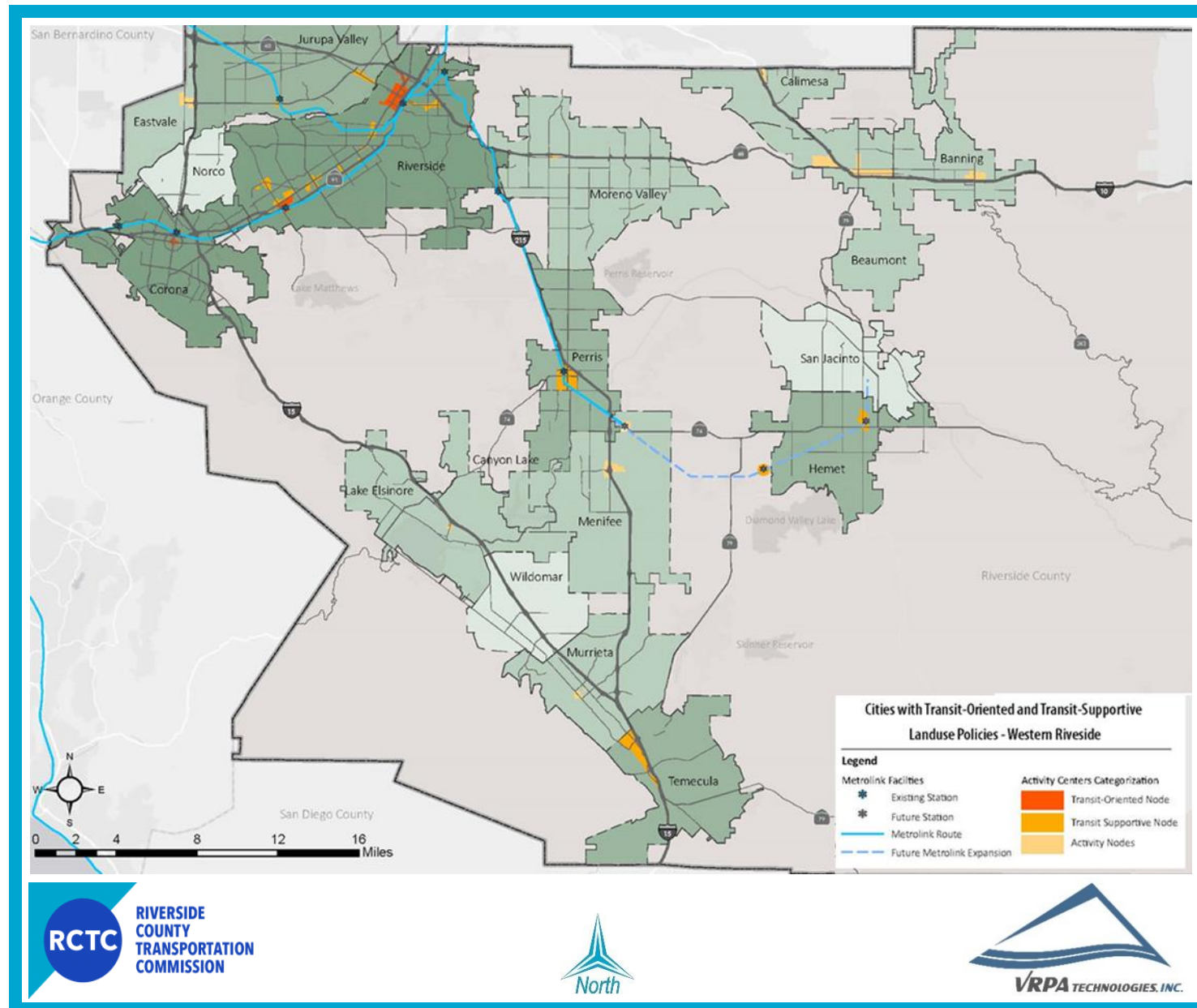


Figure 51 - Transit-Oriented and Transit-Supportive Land Use Policies (Coachella Valley)

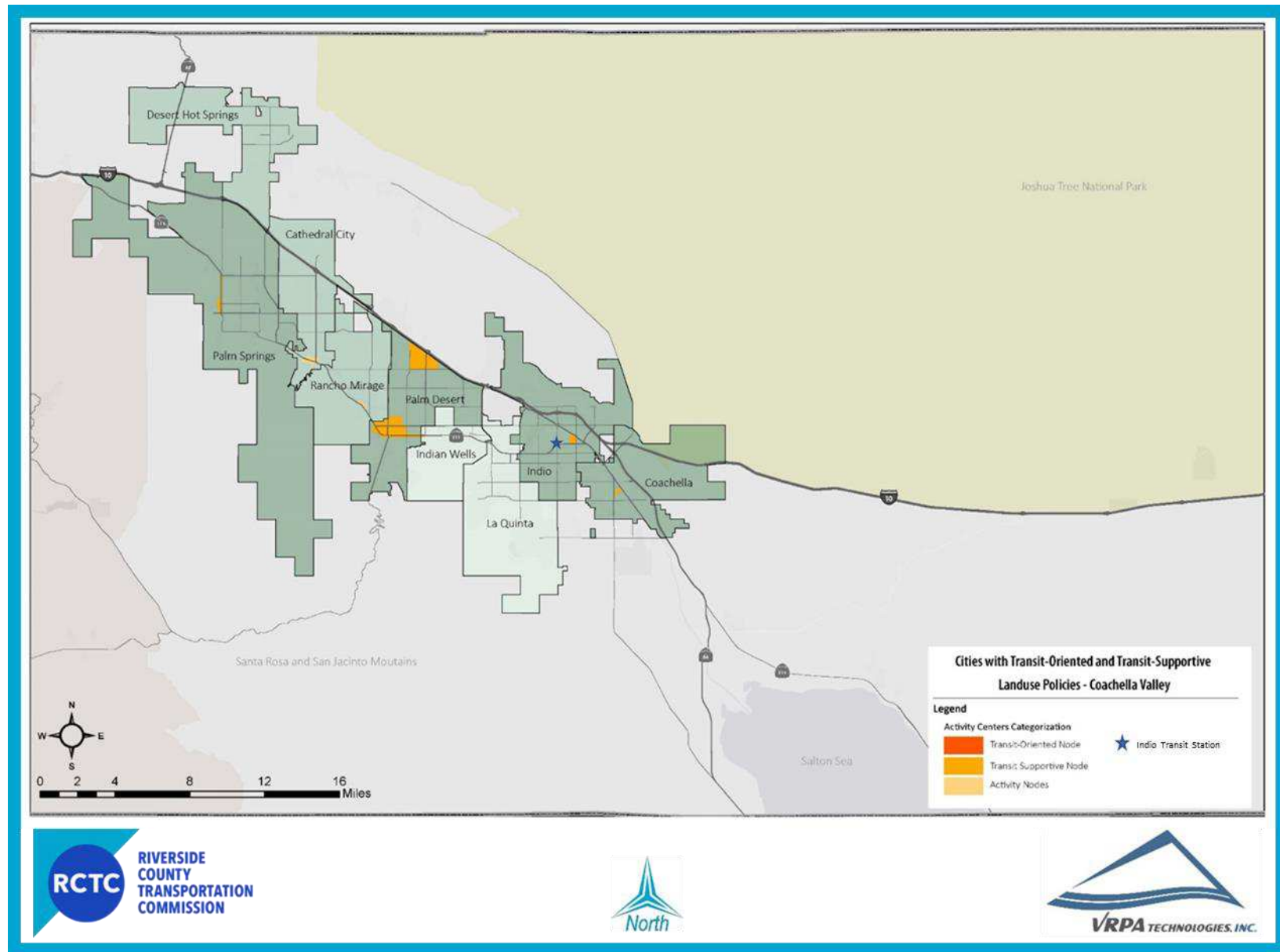
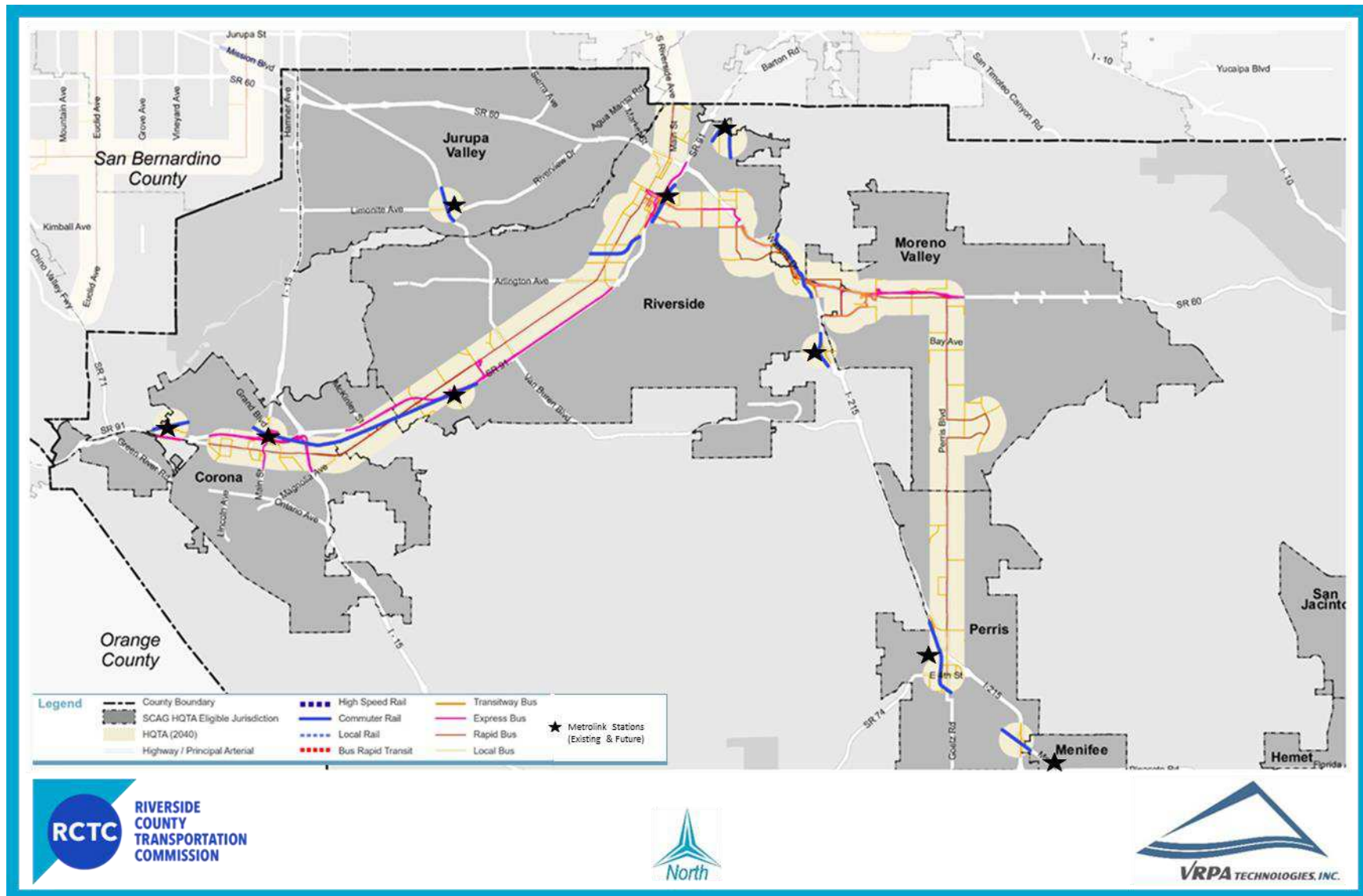


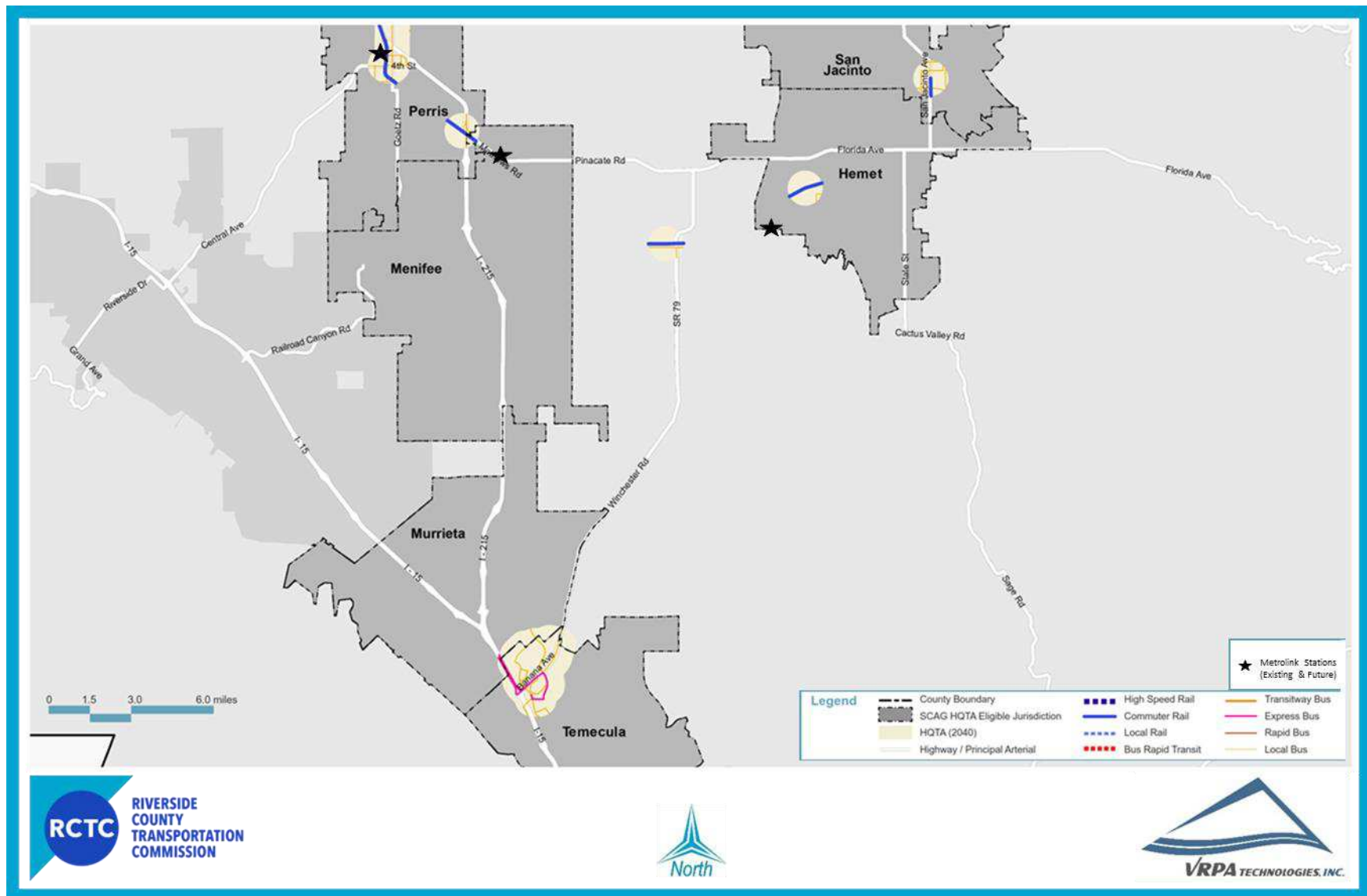
Figure 52 – Riverside County Northwest High Quality Transit Areas, 2040



Source: SCAG

<sup>11</sup> The CommuterLink Route 200 which provides express service from Downtown Riverside to Anaheim runs along SR-91 through the HQTA shown in Figure 52

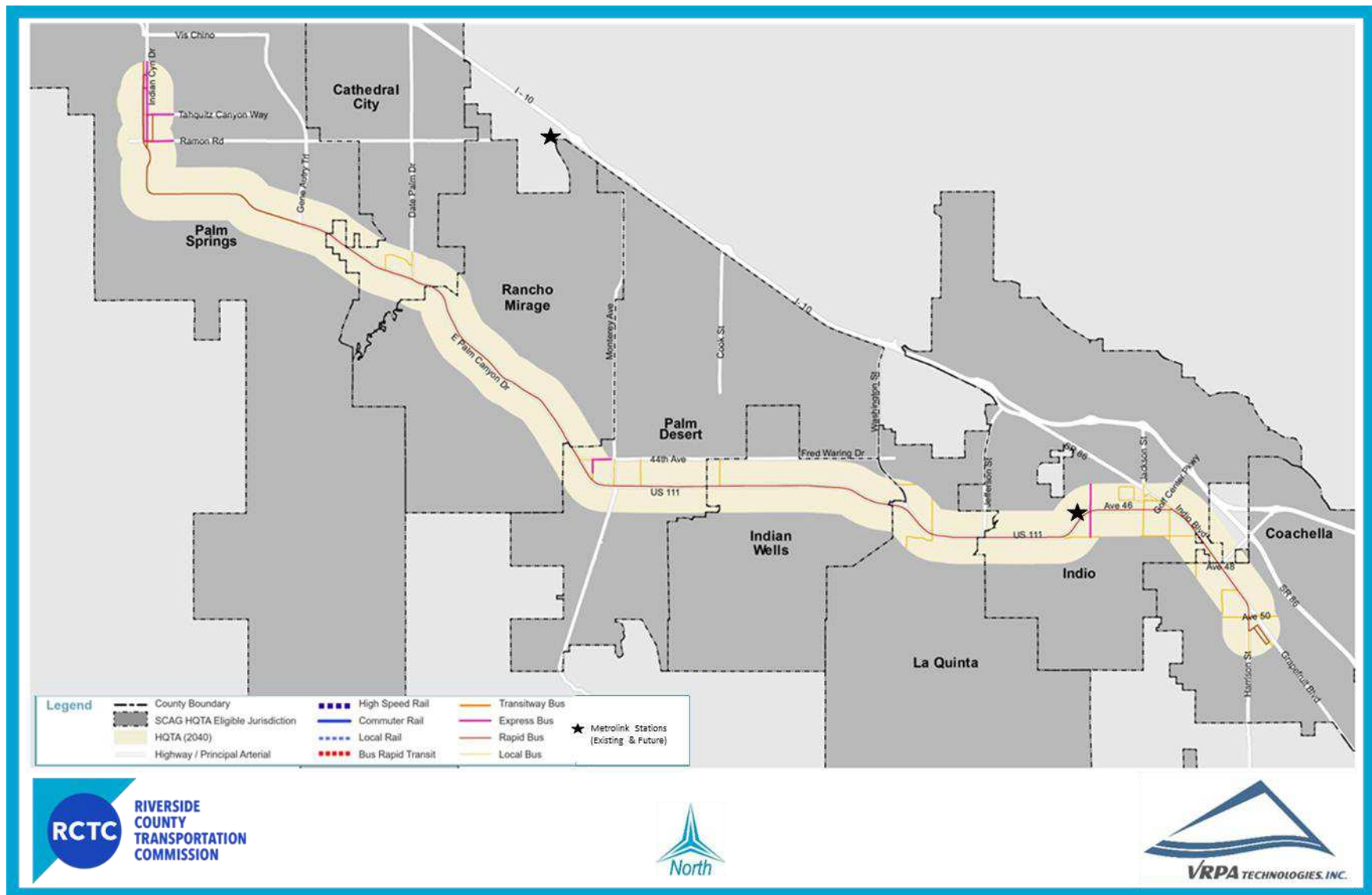
Figure 53 – Riverside County Southwest High Quality Transit Areas, 2040



Source: SCAG



Figure 54 – Riverside County Coachella Valley High Quality Transit Areas, 2040



Source: SCAG



## Western Riverside

### Cities with Metrolink Stations

With existing Metrolink routes through Moreno Valley/March Field, Corona, Riverside, Perris and Jurupa Valley, cities have responded in updating their land use policies to support higher intensity uses in proximity to the existing Metrolink stations. As discussed previously, these stations are owned and operated by RCTC therefore jurisdictions should coordinate land use planning with the commission.

#### City of Riverside

The City of Riverside, with three Metrolink stations, has addressed TOD around the stations by allowing mixed-used development in proximity to the stations with residential densities up to 60 units per acre (higher in the downtown area), and employment Floor Area Ratio up to 5.0 in the downtown area. The City's Downtown Specific Plan seeks to bring downtown to its full potential as an area that is active during the days and evenings every day of the week.

At the La Sierra station, the City's Mixed-Use Urban designation provides opportunities for primarily high-density residential development with commercial, office, institutional and business uses emphasizing retail, entertainment, and student-oriented activities. The City hopes such development will facilitate the grouping of innovative housing options with employment uses, entertainment activities and public gathering spaces and other community amenities. Well-functioning transit-oriented developments (TODs) would need to be constructed to this higher intensity of development.

The Circulation and Community Mobility Element of the General Plan includes policies that support increasing pedestrian and bicycle infrastructure indirectly by promoting denser, mixed-use uses and are tailored to specific streets/districts found within Riverside.

#### City of Corona

Of the two Metrolink stations in the City of Corona, the North Main Station, situated on the north side of the Corona freeway close to downtown, has planned TOD policies. The City has developed specific area plans for downtown as well as for the area around the station (North Main Street Specific Plan) that look to intensify land uses, as well as encourage mixed-used development close to the station. The specific plans allow for up to 60 units per acre, and up to 2.0 FAR with some locations not having any specified height limits. However, the areas covered with high intensities is limited within the North Main Street Specific Plan district. Parking requirements for the planned land uses in the area are conservative. In the Downtown area, the City limits the FAR to 2.0 and the residential densities to 20 units per acre. The downtown area, however, does focus on enhancing alternative modes of travel, and emphasizes improving pedestrian and bicycle networks and facilities to connect with both local and regional transit facilities.



### City of Perris

The City's Downtown Specific Plan hopes to take advantage of the Metrolink Station and transit connection mixed use through expanding retail opportunities and allowing for more mixed-use and housing opportunities while preserving the downtown area character. The Plan's form-based code limits heights to five (5) stories, primarily in the downtown promenade. The City has a trail master plan that addresses creating bicycle and pedestrian networks.

### Cities with Planned Expansion Metrolink Stations

#### City of Hemet

The future transit station in Downtown Hemet and the potential station in West Hemet have led the City to identify areas around these sites as mixed-use locations. The City hopes to encourage transit-oriented development in these areas. Key considerations for these locations would include high-quality pedestrian-oriented design, incorporation of community open spaces, innovative housing options, and ease of access from major highways, freeways and alternative transportation modes. The residential development density, and employment development intensity, recommended by the City's zoning regulations, vary based on the different neighborhood locations. As a reference, high-density residential can be up to 45 units per acre and a Floor Area Ratio (FAR) for commercial uses up to 0.5 in neighborhoods that surround the Metrolink Station, Downtown, and other key activity centers.

The City supports the creation of connections between land uses that make alternatives to the automobile safe and attractive. The City's General Plan encourages planning for both pedestrian and bicycle use as part of future community plans. The community plan development guidance in the General Plan also suggests multimodal transportation systems be established to serve West Hemet and to integrate a phased system of master planned, "green streets", transit opportunities, bike paths and pedestrian linkages to connect land uses and activity nodes.

#### Other Jurisdictions

Some of the other cities and communities in the Western Riverside County area, such as *Banning*, *Beaumont*, *Calimesa*, *Canyon Lake*, *Lake Elsinore*, *Menifee*, *Moreno Valley* and *Murrieta* include land use policies that encourage moderate intensification of older downtowns and activity nodes that would include investing in pedestrian and bicycle infrastructure. These locations have the potential to become more transit friendly if they achieve a level of intensity and connectivity as desired in their planning documents.

The City of Temecula has more intense development limits in its land use policies, wherein it calls for up to 70 units per acre in its mixed-use downtown core, and up to 35 units per acres in other City activity center areas. The City hopes to combine the higher intensities with better pedestrian facilities to create vibrant, walkable destinations in the City.





## Coachella Valley

The cities in the Coachella Valley primarily focus on the revitalization of their downtown areas. The land use policies include developing compact, walkable mixed-use developments that would ensure greater activity in their downtowns. The cities in the Valley through CVAG have been working on a regional non-motorized route connecting the cities. CV Link plans to combine pedestrians, bicyclists, and low-speed electric vehicles (including golf carts) on a dual pathway through the Valley.

### City of Palm Springs

The City identifies two districts - Downtown and Uptown, which constitute the City's Central Business District (CBD). The City hopes to create pedestrian-friendly retail centers by requiring developers to include gathering place and amenities in the CBD. Projects in the areas can be developed with a maximum FAR of 3.5. If projects in these areas provide substantial public spaces or plazas, a FAR of up to 4.0 may be developed upon approval of a Planned Development District or Specific Plan. The Downtown Central Core may also accommodate up to 70 dwelling units per acre for residential or hotel uses if a Planned Development District or Specific Plan is prepared and approved. Overall the City allows for up to 30 units per acre residential and a 1.0 FAR in the downtown area. The City hopes to strengthen and create additional pedestrian links from surrounding residential areas to commercial areas and downtown and ensure that pedestrian facilities are provided as a component of new development.

### City of Coachella

The City of Coachella identifies a number of neighborhood centers, employment centers and a Downtown center as areas of mixed-use higher intensity development. The centers are to be the primary places of commerce, neighborhood-serving retail, arts and culture and civic activities. Centers are characterized by the urban and walkable character and their mix of uses. The downtown center allows for up to 65 unit per acres, and a FAR of up to 2.0.

The City envisions having a balanced, multimodal transportation system and neighborhoods that are ready for transit. It plans to design and develop streets to accommodate multiple modes and prioritize community design that fosters accessibility to transit. The City envisions that their streets could accommodate future Bus Rapid Transit, have safe bicycling facilities and be pleasant to walk along.

### Other Communities and Jurisdictions

The other cities in Coachella Valley have land use policies that mainly focus on improving walkability in their centers without substantially increasing intensities. Most of these jurisdictions look to have some moderate intensity multi-family housing within these centers to provide support for neighborhood businesses. For example, the City of Indio is developing a multimodal study which will include opportunities for future rail expansion.

The 2016 East Coachella Valley Plan prepared by the County of Riverside addresses the unincorporated communities east and south of the City of Coachella. The plan identifies eight such communities that mostly lie between the City of Coachella and the Salton Sea. The Plan recognizes the limited land



available for development, as the communities within the valley hope to preserve the agricultural, and open space lands. The land use component of the Plan identifies communities that require a focused area plan, as well as identifying key village center and community center land use designations focusing on creating diverse mixed-use nodes within each community. These areas are identified as Town Centers and Mixed-use Area (MUAs). These locations are either hoping to intensify existing centers or become new centers within the community. These locations would be the key nodes for regional transit facilities and potentially be part of any Valley-wide transit system.

## Palo Verde Valley

The City of Blythe in the Palo Verde Valley area doesn't have any significant land use policies looking to intensify uses. The General Plan does call for more pedestrian and bicycle friendly infrastructure for new development, particularly mixing land uses, with a tighter, more compact City grid and designing streets and neighborhoods, particularly for the Downtown area and surrounding residential neighborhoods.

The County's *Palo Verde Valley Area Plan* adopted in 2015, covering unincorporated communities of Ripley, Mesa Verde, Chuckwalla Valley, and the communities just outside the City of Blythe. The Plan's land use policies do not address developing transit supportive uses or creating walkable communities. However, in the circulation element of the Plan, the stated policy outlines the need to develop a bikeways and trails network that can potentially connect recreational areas, communities, and activity centers. The land use intensities are contextually low, with some allowances for higher intensity mixed use community centers, which in the future could be potential regional transit nodes.

## Issues

### Local Land-use Regulations

RCTC encourages transit-oriented/transit-supportive development. Some cities with transit stations have incorporated higher density, mixed-use regulations around station areas, which enhance transit ridership.

However, many residents and cities have a negative perception of higher density development, perceiving reduced quality of life due to congestion and impacts on services. This makes it challenging for cities to approve higher intensity development within their respective communities.

### Parking Requirements

Along with land use regulations, cities also have control over parking requirements for new development. In the future cities in Riverside County may need to evaluate off-site parking policies that consider transit and other modes of travel as densities increase, particularly in relation to TOD, HQTAs and other dense development locations. This poses a challenge in encouraging higher density development, which could result in limited parking. However, if the overall need to have a car decreases due to transit and ridesharing options, limited parking may not be an issue.



### First Mile/Last Mile Access and Auto-oriented traffic engineering standards

Access to transit stations is a particular issue due to the auto-oriented engineering and development standards adopted by cities in the County. With performance measures of roadways essentially tied to auto LOS, and ADTs, investing in pedestrian and bicycle infrastructure lags behind. This reduces the efficiency of TOD as people may not feel safe and comfortable to take alternative modes of travel to train/transit stations, and other local activity centers.

### Financing TOD projects

With the loss of redevelopment funds, cities are limited in abilities to finance redevelopment of sites around station areas. This poses a challenge in locations where station areas are surrounded by old commercial or industrial uses; fragmented land parcels that need assimilation or infrastructure capacity limitations.

### Affordable Housing & Environmental Justice

Although the existing jobs-housing ratio for Riverside County is the lowest in the SCAG region, housing pressures will continue as the State tackles the affordable housing crisis. SCAG is currently updating the Regional Housing Needs Assessment (RHNA), which will assign additional housing units in the SCAG region requiring local agencies to adjust general plans to accommodate these housing units. Past RHNA cycles have placed a significant amount of housing units in Riverside County due to land availability and affordability. SCAG is reviewing TOD and HQTAs as they work on the assignment of housing units across the region. However, as the region grows, the transportation investments and station area development can create issues of displacement and adverse environmental impacts on low income and disadvantaged communities.

## Strategies

### TOD Policy Framework

Since land-use regulations are in the realm of local jurisdictions, it is a challenge to negotiate with each city to create opportunities for TOD and transit-supportive development. With Riverside County being expansive, and having three distinct clusters, having a clear policy framework on defining how RCTC will help jurisdictions to incorporate desired TOD and transit-supportive land development policies would help streamline RCTC's approach with local jurisdictions and led to RCTC's 2005 Joint TOD Policy Framework.

Working with the jurisdictions, SCAG and transit service providers, RCTC can help define place-types for different TOD and transit supportive areas, in terms of development intensity, parking requirements, mobility and access design standards at or adjacent to Metrolink stations. In addition, the policy framework can help outline funding priority and conditions for projects that complement or support the building of TOD and transit-supportive projects.



### Develop a TOD Standards Toolkit

In addition to developing a TOD policy, RCTC could update its TOD Policy to assist jurisdictions in getting access to relevant information on building TODs and transit-supportive communities. There are existing regional agencies and transit service providers (such as SCAG and LA Metro) that have TOD toolkits that can be utilized by local jurisdictions to facilitate transit-supportive development

### Conclusions

Cities that have existing Metrolink stations or have planned stations have made efforts in their land use policy to address TOD as they have transit facilities and/or population and employment densities to support TOD. Cities such as Temecula, Desert Hot Springs, and Palm Desert do have land use policies that look to significantly intensify development in key locations that could support future High Capacity Transit. A number of Coachella Valley cities do suggest the potential for Bus Rapid Transit (BRT) or light rail in the future and have oriented their land use policies to support such transportation investments.

### Next Generation Rail Study

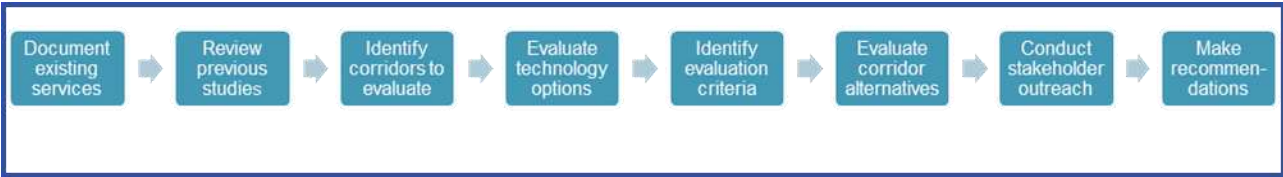
The objective of the Next Generation Rail Study is to review previously identified high-capacity transit corridors, identify potential new corridors, prioritize potential future rail corridors for proceeding into project development, and develop additional information and data needed to initiate planning for the high priority corridors.

Figure 55 illustrates the Study's Task 1 corridor evaluation process used to identify and evaluate potential future regional transit corridors, and to present recommendations for future extensions of the regional rail system. Figure 56 displays existing corridors and services.

Three corridors were identified in the Study:

- ✓ Perris to Temecula
- ✓ Perris to San Jacinto
- ✓ Corona to Lake Elsinore

Figure 55 – Next Generation Rail Study Task 1 Study Process



### Figure 56— Existing Regional Rail/Transit Services



Source: Next Generation Rail Study





Another new rail service being planned is the Coachella Valley-San Gorgonio Pass Rail Corridor Service Project. The Riverside County Transportation Commission (RCTC), in coordination with the Federal Railroad Administration (FRA) and California Department of Transportation (Caltrans), is studying options for providing additional Amtrak intercity rail service between Los Angeles and the desert cities in the Coachella Valley. The Coachella Valley – San Gorgonio Pass Rail Corridor Service would extend from Indio in the east to Los Angeles Union Station in the west, a distance of approximately 141 miles

An Alternatives Analysis has been completed, and work is under way to prepare a Program Environmental Impact Statement (EIS)/Program Environmental Impact Report (EIR) document this is consistent with federal and state requirements. After completing the Draft EIS/EIR, a Service Development Plan will be prepared to conceptualize how the service would operate and what infrastructure improvements would be needed to accommodate the new intercity passenger rail service.

Key findings from the Task 1 corridor evaluation are summarized in Table 32 in terms of the advantages and disadvantages of each corridor. The Study recommended that all three corridors be included as potential future rail corridors in RCTC's LRTS.

The next step in the corridor evaluation process should involve developing refined estimates of costs, ridership, and cost-effectiveness in order to better understand the corridors' viability, financial feasibility, and potential to compete for federal funds for corridor development. The refined capital cost estimates need to be based on conceptual design studies and include year of expenditure (YOE) cost estimates. The ridership forecasts need to be developed specifically for each corridor and based on the specific technology and service parameters being planned for the corridor. The operations and maintenance costs need to be based on service assumptions that are consistent with the ridership forecasts. The refined estimates of cost and ridership can be used to develop a corridor funding and implementation strategy which will be needed when RCTC seeks funding opportunities from the state or federal government.



Table 32 – Corridor Advantages and Disadvantages

	Perris to Temecula	Perris to San Jacinto	Corona to Lake Elsinore
<b>Advantages</b>	<ul style="list-style-type: none"> <li>✓ Extension to an existing transit system</li> <li>✓ Employment centers along the corridor</li> <li>✓ High travel demand along the corridor</li> <li>✓ Larger population within a 5-mile catchment area</li> <li>✓ Highest forecasted ridership</li> <li>✓ Greater GHG and emissions reductions</li> <li>✓ Included in an adopted plan</li> <li>✓ Political support</li> <li>✓ Greater potential reductions in vehicular accidents</li> </ul>	<ul style="list-style-type: none"> <li>✓ Extension to an existing transit system</li> <li>✓ Availability of rail ROW</li> <li>✓ Lowest capital cost per mile</li> <li>✓ Included in an adopted plan</li> <li>✓ Political support</li> <li>✓ Potential high growth corridor</li> </ul>	<ul style="list-style-type: none"> <li>✓ Highest travel demand along the corridor</li> <li>✓ Connectivity to multiple Metrolink lines (91/PVL and IEOC)</li> </ul>
<b>Disadvantages</b>	<ul style="list-style-type: none"> <li>✓ Highest overall capital cost and cost per mile</li> <li>✓ Less connectivity to Metrolink lines (91/PVL only)</li> <li>✓ ROW needs to be acquired</li> </ul>	<ul style="list-style-type: none"> <li>✓ Low forecasted population and employment density along the corridor</li> <li>✓ Lack of employment centers along the corridor</li> <li>✓ Less connectivity to Metrolink lines (91/PVL only)</li> </ul>	<ul style="list-style-type: none"> <li>✓ Low forecasted population and employment density along the corridor</li> <li>✓ Lack of employment centers along the corridor</li> <li>✓ Lowest projected ridership</li> <li>✓ ROW needs to be acquired</li> <li>✓ Highest capital cost</li> <li>✓ Highest annual O&amp;M cost</li> <li>✓ Not included in adopted plan</li> </ul>





## Active Transportation

A review of general plans and other mobility documents for all the jurisdictions in Riverside County was completed as part of the LRTS development process. The objective of the review was to determine how cities in the County perceive the importance of investing in active transportation facilities, and if cities have tried to plan for improving non-motorized connectivity within their jurisdictions, providing access to key destinations within cities and the County.

### Western Riverside County

Cities in Western Riverside County that have updated their general plans after 2008, acknowledge the need to develop their streets based on complete street principles. Seven cities in Western Riverside County have developed bicycle and pedestrian master plans that identify desired bicycle routes, pedestrian trails, and facilities. The plans also outline design guidelines for pedestrian and bicycle infrastructure, with most prioritizing projects for investment. The Western Riverside Council of Governments (WRCOG) released a regional Active Transportation Plan (ATP) in June 2018 that provides a resource for member jurisdictions and stakeholders to help identify important active transportation facilities they would like to see in their community and provides guidance on how each individual project can be achieved. The ATP identifies seven prioritized actions for implementation as soon as possible, to help build momentum and encourage the implementation of facilities identified in the ATP. These seven prioritized actions include:

1. Plan for a kick-off Open Streets Event: Have WRCOG sponsor an Open Streets event that simultaneously markets the Active Transportation Plan and its regional projects.
2. Begin identifying training courses: To assist in Champion Building, identify the subject matter for training courses that are most valuable for jurisdictions.
3. Develop formal Safe Routes to School Programs: Providing a comprehensive approach to make school routes safer for children to walk and bike to school.
4. Advertise Transportation Uniform Mitigation Fee (TUMF) Program funding: Encourage that active transportation projects are built as part of the infrastructure using TUMF funding.
5. Influence the built environment to support multimodal transportation.
6. Develop bicycle parking guidelines as a model for the region that addresses parking for commercial, residential, and office uses.
7. Develop region-wide wayfinding signage themes and standards.

The RCTC LRTS can reference the ATP to identify projects that would be of regional significance for investments, particularly those that connect high capacity transit facilities to key regional destinations.

### Coachella and Palo Verde Valley

The cities and communities in the Coachella and Palo Verde Valleys under CVAG completed a regional Active Transportation Plan (ATP) approved in 2017. This ATP updates the Non-Motorized Transportation Plan for bikeways that was first completed in 2001 and updated in 2010. It revises the regional bikeway plan, as well as local bicycle plans for each jurisdiction. It incorporates individual city bicycle plans and provides additional policy and design guidelines to cities to improve their chances of



receiving funds for the pedestrian improvements around the five major SunLine Transit transfer points in this Plan. This ATP was produced in conjunction with an update of the Transportation Project Prioritization Study, the Regional Arterial Cost Estimate, and the Coachella Valley TUMF Nexus Study. The intent of the coordinated efforts was to help projects identified in the ATP be included in the other studies, resulting in appropriate regionally significant projects to be eligible for the same funding sources. The Plan was produced in a fashion consistent with Coachella Valley Link (CV Link) Conceptual Master Plan; the Neighborhood Electric Vehicle (NEV) Plan; several Coachella Valley Recreation and Parks District project plans; the 2008 Complete Streets Act; AB 32; SB 375; and SB 99. The ATP identifies and prioritizes several improvement projects with a focus on creating improved connections to transit facilities and activity centers, as well as, complete networks that will help increase the share of non-automobile trips within the Valleys. The Plan provides the LRTS with a compilation of alternative transportation projects that cover both local and regional networks.

### Screening Criteria for Pedestrian Priority Locations

To help prioritize the local and regional alternative transportation projects, a spatial analysis of overlaying several area-based criteria can help identify key locations where projects may have the highest impact in encouraging alternative travel modes. The criteria include several land use, transit, and other key entities that would require or support walking within communities. Figure 57 and Figure 58 provide mapping with different area-based criteria overlapping each other to highlight locations where people would want to walk or bike to. The streets within the higher activity areas can be given higher priority for pedestrian and bicycling investments. The maps include the follow criteria:

- ✓ 2040 High Quality Transit Area as defined by SCAG.
- ✓ TOD nodes, Transit-supportive nodes, activity nodes (as indicated in the Transit-Oriented Development/High-Quality Transit Areas section) and other commercial/mixed use nodes within each jurisdiction.
- ✓ Half-mile buffer from regional bus stations.
- ✓ Quarter-mile buffer from Metrolink stations.
- ✓ Quarter-mile buffer from CV Link trail.
- ✓ Quarter-mile buffer from schools and parks.

These screening criteria for pedestrian priorities have been set by applicable ATP's in the region.

### Issues

#### Incomplete Networks

The WRCOG and CVAG Active Transportation Plans outline a desired regional trail network (WRCOG's Active Transportation Network and NEV Network). These networks at the moment are fragmented in terms of gaps in facilities as well as inconsistencies in types of facilities. Local bicycle networks too are fragmented or uneven in facility type, which discourage residents from bicycling. Some cities such as Temecula and Palm Springs have relatively extensive existing networks, however most cities do not have any significant facilities that connect different centers and destinations.

Figure 57 – Bicycle Network and Areas of Pedestrian Activity (Western Riverside County)

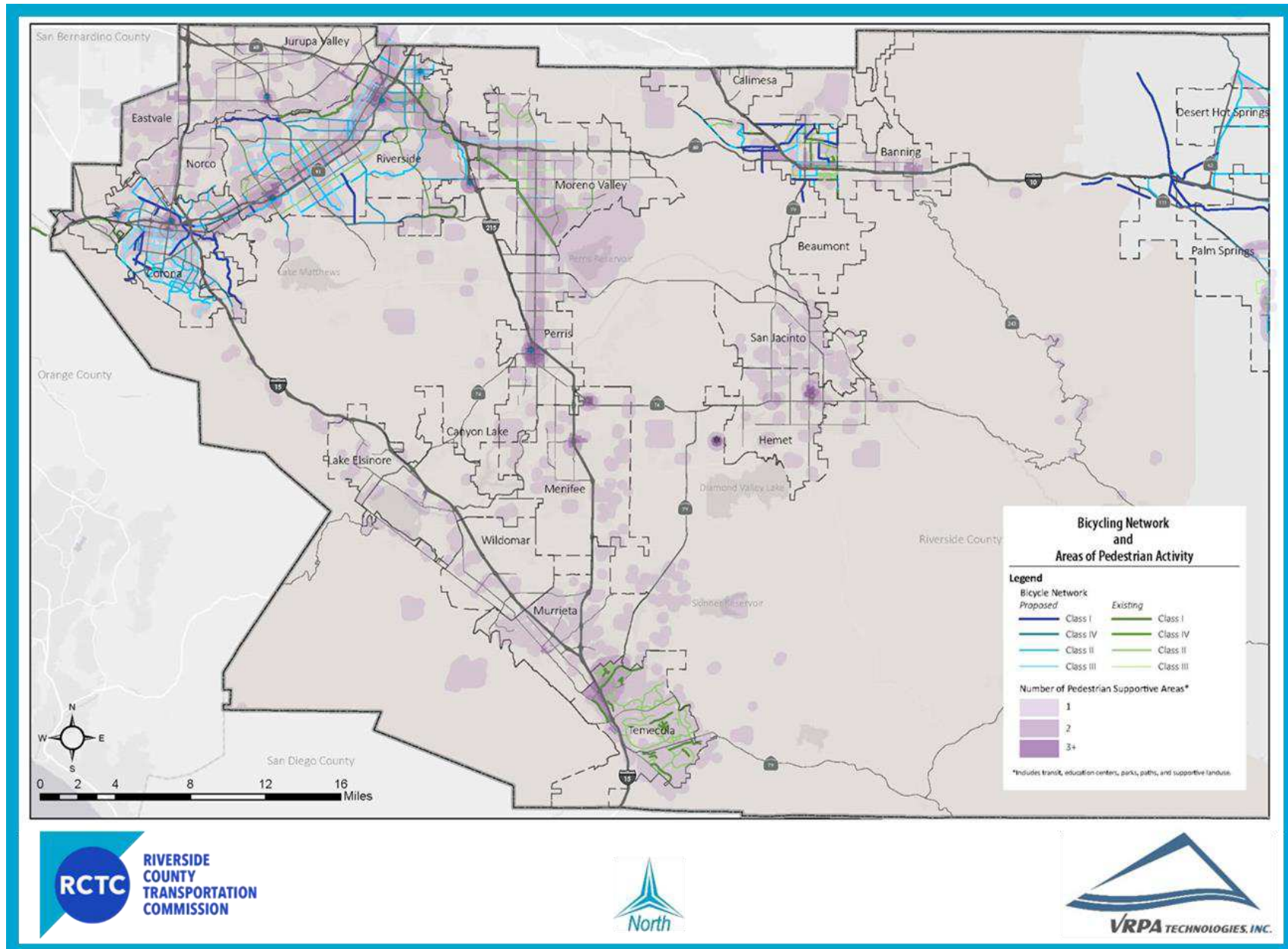
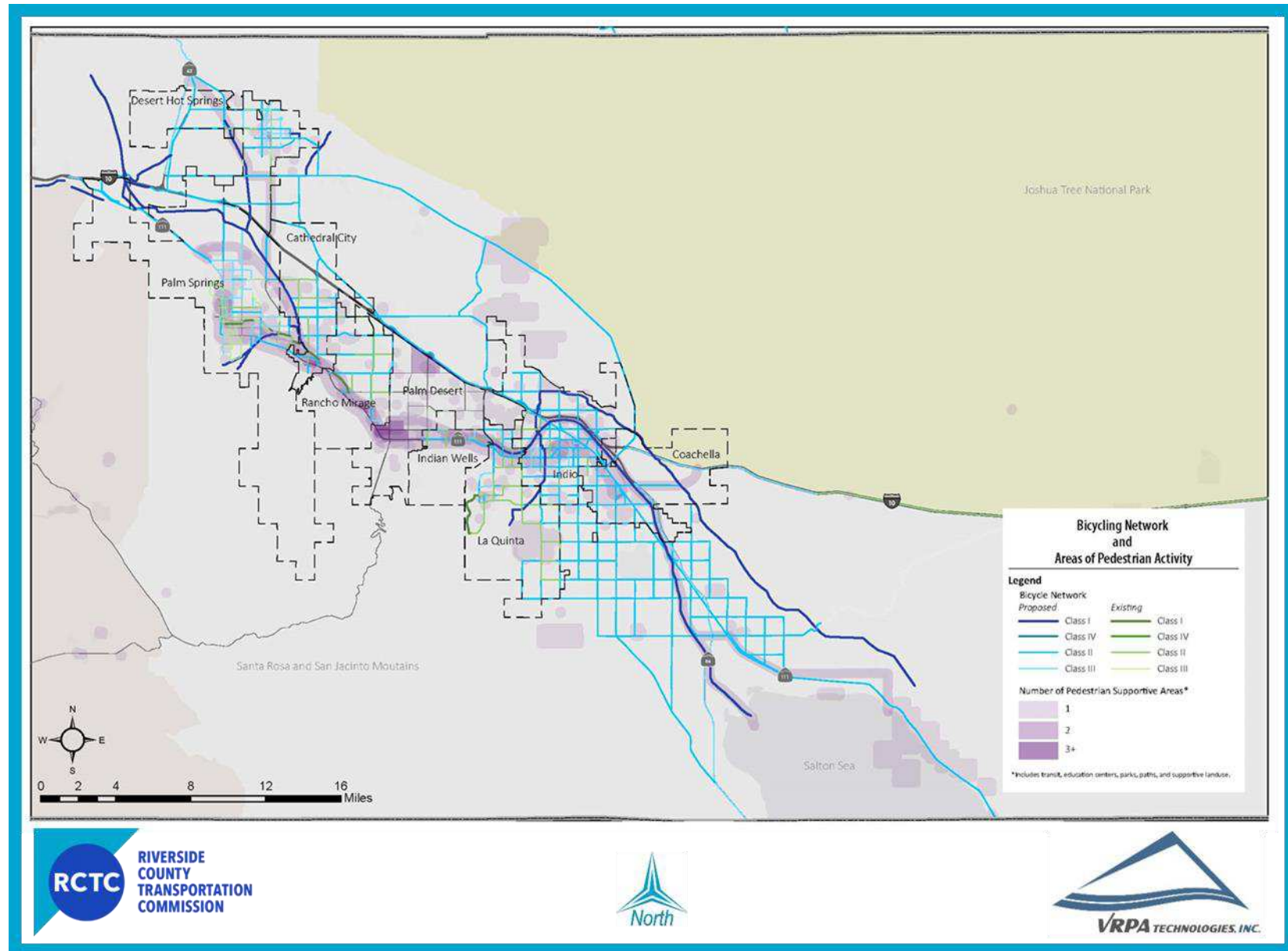


Figure 58 – Bicycle Network and Areas of Pedestrian Activity (Coachella Valley)







In addition to fragmented networks, there is a need for additional studies to identify local pedestrian networks or classifying types of facilities. Several cities have undertaken Safe Routes to School studies and projects.

### Safety & Security

The most significant challenge to bicycling and walking is the real and perceived issues of safety and security. Due to the existing lack of facilities, narrow or non-existent sidewalks, bad lighting, and often poor visibility from surrounding land-uses, many existing facilities are not perceived to be safe. Secondly, bicycling facilities or sidewalks that aren't buffered from higher posted speed-limit lanes increase the stress level for users. Such poorly designed facilities accentuate the perceived risks of bicycling and walking along main thoroughfares or trails.

### Conflicts and Prioritization Between Modes

Access to destinations within communities and countywide often have key routes that are desired by all modes of travel. Modes often have to compete for the limited right-of-way on these key routes. Often in these scenarios, pedestrian and bicycle amenities are not able to compete due to auto-centric design standards and performance measures (LOS, ADT etc.). This has led to excessive auto trips for short distances. Some cities counter the lack of space in rights-of-way by having alternate parallel streets designated as bicycle routes. However, in many cases these routes being too far or not having destinations on them, are under-utilized or are only used for recreational purposes.

### Equity

Often low-income residents choose to bicycle or walk to transit or destinations, and the lack of adequate pedestrian and bicycling facilities, and complete networks put them in unsafe and inconvenient conditions. This further increases stress in these under-served communities.

### Maintenance and Funding

More specific performance metrics and standards for pedestrians and bicyclists, should be incorporated in the decision-making process to ensure funding and maintenance of these facilities. Often the funding priority for pedestrian and bike facilities are considered after auto and transit requirements are met as local and regional regulations are often tied to performance metrics benchmarks for these modes.

## Strategies

### Identify local and countywide networks and prioritize network completion

With both ATPs identifying regional and local networks, RCTC can work with WRCOG and CVAG on developing a strategy of ranking each network in terms of countywide importance, level of completion, and other accessibility and equity metrics to prioritize projects, ensuring networks are completed within a desired timeframe, provided funding is available. RCTC can work with jurisdictions to help incentivize projects that not only complete networks but also improve access to transit or facilitate better mobility within desired TOD and transit-supportive districts.



## Prioritize Safety & Security

Traditionally, bicycle facilities have been classified based on physical characteristics of the facility (Class I, II, III, etc.), which often do not take into consideration the immediate context that influences the use of these facilities. Recent studies and efforts have begun to classify bicycle facilities based on the level of comfort or stress of facilities for its users. The metric rates facilities, irrespective of the facility type, on how many types of bicyclists would feel comfortable while riding it. A Bicycle Level of Service (BLOS), a Bicycle Compatibility Index (BCI), or a Level of Traffic Stress (LTS) type of index could be reviewed by RCTC to ensure regional and local bicycle facilities improve the level of safety along countywide networks. RCTC currently takes into consideration bicycle collision data in the evaluation of SB 821 bicycle and pedestrian projects to ensure key unsafe segments or intersections are prioritized.

Pedestrian safety also is a key issue, particularly in order to increase transit ridership. RCTC can develop a strategy based on design and location-based criteria to ensure greater pedestrian safety. As done with the safe routes to school program, RCTC can work with jurisdictions to identify safe routes to transit, or other community facilities. Similar to the recommendation to prioritize improvements at locations of bicycle collisions, pedestrian improvements can be prioritized at high collision locations across the county. In addition, Americans with Disabilities Act (ADA) improvements can be prioritized along key corridors, particularly improving access to transit, and within TOD and transit-supportive districts.

## Develop a Mode Prioritization Framework

The challenge of limited right-of-way on key countywide significant corridors comes to a head when different modes are equally desired on corridors segments. Often, existing metrics-based improvement standards skew towards auto-based investments ignoring the changing needs of commuters, either due to changing land-use, or mobility technologies (Ride-hailing, bike-sharing, e-scooters etc.). Secondly, most corridors identified as being significant countywide are traditionally selected on auto-based metrics such as ADT volumes.

These auto-based performance metrics potentially leave out other corridors that may be significant for other modes (transit, pedestrians, bicyclists, goods). With performance metrics for alternate modes not being a factor in identifying corridors of countywide importance, it is difficult to have an equitable framework to prioritize investments for multiple modes, particularly where different modes compete for spaces in the same right-of-way. RCTC could develop a mode prioritization framework, by incorporating other performance metrics for different modes, and identifying a hierarchy of mode priority along countywide corridor segments, based on local context. For example, along an HQT corridor, transit may have the highest priority along the main corridor, with pedestrians second, bicycle third, etc. This will help RCTC in prioritizing financing of projects across modes in a more equitable way.



## Goods Movement

### Introduction

Throughout Southern California, goods movement faces challenges arising from increased local consumer demand for products and continual regional growth as a major exchange point for global trade. Infrastructure for freight traffic is becoming strained. Current efforts to reduce air pollution from goods movement sources are insufficient to meet national air quality standards and warehouse space is at risk of falling short of demand. Riverside County plays and will continue to play a key role in moving goods in the region and to global markets. Transportation strategies to improve goods movement efficiency can provide economic and environmental benefits, including reduced costs for shippers and distributors, and reduced GHG emissions. Efficient use of funds at the County level must be made to invest in logistics growth areas and major distribution corridors, while providing for the mitigation of goods movement-related impacts on communities. Key issues in Riverside County's goods movement system can be summarized in seven categories:

- ✓ Environmental and health concerns
- ✓ Pavement wear on trucking routes
- ✓ Major freight generators and distribution centers
- ✓ Capacity constraints
- ✓ Grade separation projects
- ✓ Environmental justice
- ✓ Emerging technologies

Each of these issues, and associated challenges and opportunities are described in this section.

### Issues

#### Environmental and Health Concerns

Goods movement emissions contribute to air pollution problems (e.g.: nitrogen oxides (NO<sub>x</sub>) and particulate matter (PM)<sub>2.5</sub>) and pose public health challenges. In Southern California, diesel particulate has been identified as the dominant toxic air pollutant based on cancer risk, and freight traffic is a major emitter. With the projected future growth in goods movement, emission reduction strategies will be crucial in decreasing diesel exposures and protecting the health and well-being of communities in Riverside County.

Currently, much of the region does not meet federal ozone and fine particulate air quality standards as mandated by the federal Clean Air Act. The South Coast Air Basin had a deadline to reduce ozone concentrations to 80 parts per billion (ppb) by 2023 under the revoked 1997 eight-hour ozone standards, and further down to 75 ppb by 2031 under the current 2008 eight-hour ozone standards. This means that total 2012 NO<sub>x</sub> emissions in the South Coast Air Basin must be reduced by 70% by 2023 and 80% by 2032 in order to attain federal ozone standards. Additional attainment deadlines are in effect for PM<sub>2.5</sub>.





Reducing greenhouse gas emissions is also a priority, as determined by the landmark California legislation AB 32 and SB 375, and the more recent Executive Order B-30-15 signed by Governor Brown in April 2015. Several State measures have been implemented to reduce greenhouse gas emissions, with some implications for freight. These include the Low Carbon Fuel Standard and the inclusion of greenhouse gas emissions from transportation fuels under California's Cap-and-Trade Program. Additional state programs are under development as part of the State's Sustainable Freight Strategy.

In addition to toxic pollutants, noise and vibration from freight trucking and rail traffic can be disruptive to communities. Continual exposure to noise and low-level vibration has been shown to impact public health and quality of life. RCTC has funded quiet zones along the Perris Valley Line, and the City of Riverside has funded quiet zones along certain areas as well. Strategies aimed at mitigating noise from freight can help to reduce negative impacts on communities from goods movement.

### Pavement Wear on Trucking Routes

Commercial trucks disproportionately impact both road pavement and congestion, particularly on steep grades and in conjunction with accidents and incidents. Riverside County's six primary goods movement routes (I-10, I-15, SR-60, SR-86, SR-91, and I-215) cover a total of 313 miles, or approximately 21% of Southern California's total primary freight network (SCAG 2016). These corridors play a key role in both the County and regional goods movement system and maintaining them effectively has implications for the economy at all scales. The SCAG 2016 RTP/SCS found that 17% of highways in Southern California are distressed, and 35% of local roads will be in failed condition by 2022. This results in decreased fuel efficiency (and therefore increased emissions) and increased vehicle maintenance costs. The SCAG 2016 RTP/SCS noted annual vehicle maintenance costs of \$638 in the Inland Empire. Further, each \$1 spent on preventative maintenance in the 4-7-year range delays \$8 of spending on major damage in the longer term (10 years or more). Strategies to mitigate pavement wear from goods movement have the potential to provide positive environmental, economic, and social benefits.

### Major Freight Generators and Warehouse Distribution Centers

Intermodal freight facilities, major freight generators, and warehouse distribution centers are significant contributors to goods movement traffic in Riverside County. Existing intermodal centers (Tri-Rail Distribution Services and Ancon Transportation in the City of Riverside, and National Distribution Centers in the City of Corona) place pressure on already congested highways, including I-215, SR-60, and SR-91. Further, SR-91 at I-15 was previously identified as a high priority truck bottleneck location. It is key that decisions around existing and new generators of freight traffic consider potential implications on congestion, and pollution, as well as impacts on community members.

In addition to the considerations described above, the outcomes of the ongoing Regional Logistics Fee Study will need to be considered. The current status of the study is described below, including possible outcomes and target completion date.



## RCTC Regional Logistics Fee Study

In January 2017, the Commission initiated a Regional Logistics Fee Study. The study is the result of the settlement agreement between the Commission, the County of Riverside, City of Moreno Valley (Moreno Valley), and Highland Fairview in response to litigation involving the World Logistics Center (WLC). The Commission and the County had filed suit challenging the environmental impact report in order to ensure adequate mitigation to address added impacts created by the WLC project. Additional lawsuits were filed by the South Coast Air Quality Management District and a number of environmental organizations.

A key provision of the settlement requires the Commission, the County, Moreno Valley, and Highland Fairview to conduct a regional transportation study to evaluate a logistics-related regional fee. A result of the study could be a new program that the County and cities could adopt. Such a program would, for example, set a fee on new distribution center warehouses, based on facility size, to help pay for highway improvements. This fee would differ from existing TUMF Programs in that it would only focus on highway projects, as compared to the regional TUMF Programs, which collect funds for regional arterials and local streets. The next steps of the study involve evaluating the feasibility of administering and implementing a regional logistics fee. Pending the outcome, RCTC will determine how to address highway impacts from truck traffic generated from new logistics developments.

## Capacity Constraints

Continual growth in Southern California's population is driving an increase in regional freight demand, with port cargo expected to triple by 2035 (SCAG, 2013). Of goods that enter the Ports of Long Beach and Los Angeles, 77% pass through Riverside County, with 65% moving by rail, and 35% by truck. As a result, a train goes through most rail crossings at least twice an hour (RCTC, 2012). So, as freight demand increases in the region, freight rail and truck traffic will increase in Riverside County.

In 2014, 66 trains with an average length of 4,000 feet passed through Riverside County daily, resulting in 600 vehicle hours of delay per day (where one vehicle hour of delay is defined as a single car delayed for one hour). By 2035, this is expected to increase to 137 trains with an average length on 5,200 feet. Vehicle hours of delay per day are expected to increase from 600 to 3,700 hours by 2035. These delays result from at-grade crossings where vehicles must wait for train crossings (RCTC, 2012).

Additionally, truck traffic has been increasing faster than passenger car traffic over the past 20 years, and it is expected that VMT for truck traffic will increase by over 8% by 2035. Capacity constraints on both rail and truck routes are already a reality. Due to the significance of goods movement to the regional and County economy, as well as the importance of moving essential goods to communities in Riverside County, maintaining and protecting goods movement corridors is key. Competition with passenger traffic from an ever-growing population places additional pressure on the system. While improving transit options in the County is a key priority, strategies must also recognize the importance of maintaining and protecting key freight rail and truck corridors.



## Grade Separation Projects

While significant funding has been invested to address conflicts between rail and highway traffic in Riverside County, continuing to eliminate at-grade rail crossings will play an important role in improving safety, and reducing delays, noise impacts, and vehicle emissions. In 2012, 46 remaining at-grade crossings were identified and categorized by priority level, with one (1) being the highest priority and five (5) being the lowest priority (RCTC 2012). Of the 46 crossings, 18 were identified as high priority (rated 1 or 2), characterized based on high train and vehicular traffic volumes, extensive vehicle delay and emissions, and one or more traffic incidents in recent years (Table 33).

Additionally, a 2017 companion study found that:

- ✓ Four crossings are technically unfeasible, and four others require further study.
- ✓ 11 separations are desired within the next ten years and 14 more in the following 10 years.
- ✓ Funding is highly competitive and uncertain, however some grant funding may be available through the Trade Corridor Enhancement Program, Nationally Significant Freight and Highway Projects program, the Western Riverside County TUMF, as well as several other potential sources documented in the study.

The limited and uncertain nature of funding will make eliminating the remaining at-grade crossings a challenge.

## Environmental Justice

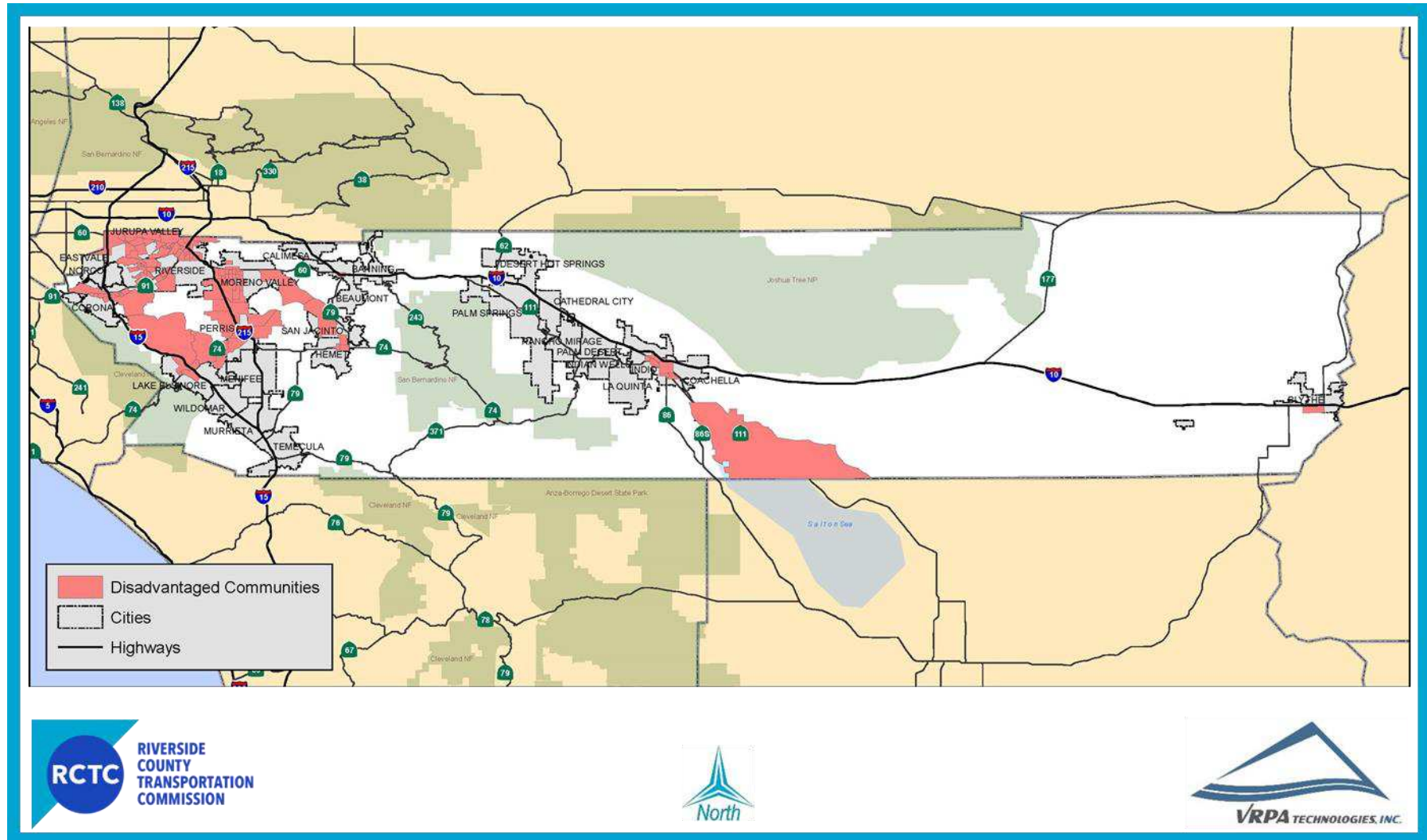
The negative health impacts associated with a significant increase in the development of large warehouse logistic centers, with close to 40 percent of the nation's consumer goods travelling through the Inland Empire and being stored in warehouses before they are trucked out to other locations, and the effects of freight traffic are disproportionately felt by those living nearest to major freight generators and goods movement corridors. The consensus in current research is that those living within 1,000 feet of a major freight facility or high capacity roadway are most likely to experience negative health impacts. SCAG has identified 'disadvantaged communities', which are disproportionately burdened by multiple sources of pollution. Figure 59 shows disadvantaged communities within Riverside County. From an environmental justice perspective, it is critical that goods movement strategies help mitigate existing impacts and avoid future adverse impacts from the goods movement system.



Table 33 – 18 High Priority Grade Separation Projects in Riverside County

Rail Line	Cross Street	Jurisdiction
BNSF & UP (SB SUB)	Spruce Street	Riverside
BNSF (SB SUB)	McKinley Street	Corona
BNSF & UP (SB SUB)	Chicago Avenue	Riverside
UP (YUMA MAIN)	Hargrave Street	Banning
BNSF & UP (SB SUB)	3rd Street	Riverside
BNSF (SB SUB)	Joy Street	Corona
BNSF (SB SUB)	Madison Street	Riverside
BNSF (SB SUB)	Adams Street	Riverside
BNSF (SB SUB)	Tyler Street	Riverside
UP (LA SUB)	Bellgrave Avenue	Jurupa Valley
UP (LA SUB)	Jurupa Road	Jurupa Valley
UP (YUMA MAIN)	22nd Street	Banning
UP (YUMA MAIN)	Viele Avenue	Beaumont
UP (YUMA MAIN)	San Gorgonio Avenue	Banning
UP (YUMA MAIN)	Avenue 62	Riverside County
UP (YUMA MAIN)	Avenue 66	Riverside County
BNSF (SB SUB)	Pierce Street	Riverside
UP (YUMA MAIN)	California Avenue	Beaumont

Figure 59 – Riverside County Disadvantaged Communities



Source: SCAG





## Emerging Technologies

The SCAG 2016 RTP/SCS outlined several innovations in goods movement that should be considered. Changes in consumer habits may have unpredictable impacts on the goods movement sector. Already, the rise of e-commerce has changed the balance between retail and warehousing. New transport technologies are also likely to impact the goods movement system. Autonomous trucks may greatly increase the efficiency of the goods movement system; Uber is piloting autonomous trucking fleets, working toward their vision of a goods movement system where no truck ever travels empty, but instead the goods movement system is perfectly choreographed, resulting in significant savings in both costs and emissions (Davies 2018). The private sector is driving tremendous innovation that undoubtedly have major implications for Riverside County's goods movement system, however at present, the exact impacts are unknown.

## Strategies

### Continue Funding for Grade Separations and Quiet Zones

As both freight rail and vehicle traffic congestion increase overtime, grade separation projects and quiet zones are increasingly important in addressing environmental and social health concerns. Continuing to fund these improvements is a key strategy in mitigating negative impacts from goods movement.

### Collaborate with local governments in disadvantaged communities to understand ways of reducing the impacts of goods movements

The disadvantaged communities identified by SCAG and shown in Figure 59, are experiencing a disproportionate share of the negative impacts from the goods movement system.

Fully understanding the experiences of these communities will be paramount in avoiding further growth in inequity. By working directly with communities, it may be possible to mitigate existing negative experiences while avoiding future environmental justice concerns.

### Undertake proactive maintenance of key goods movement corridors to avoid costly and lengthy repairs in the future

With a particular focus on the six primary goods movement corridors in the County, undertaking ongoing maintenance will help avoid negative impacts on the transportation system as a whole. Repairing small issues (a small pothole, for example) as they arise helps decrease damage to vehicles, reducing repair costs to both personal and commercial vehicles, helps improve travel efficiency thereby reducing travel emissions, and reduces the need for major repairs, which can lead to significant vehicle hour delays due to construction. Working with Caltrans, the cities, and the County, funds should be allocated strategically to this end.

### Review the outcomes of the RCTC Regional Logistics Fee Study

The outcomes of the RCTC Regional Logistics Fee Study could have a significant impact on warehouse fee revenues. Further, results of this study will support RCTC in working with local governments in the



County to reduce negative impacts on the highway system from major warehouse, logistics and distribution centers and determine how best to mitigate such impacts.

#### Advocate for the protection of key freight rail corridors

Work with other levels of government, as well as freight rail providers (Burlington Northern Santa Fe (BNSF) and the Union Pacific Railroad (UP)) to ensure the maintenance and protection of the three major freight rail corridors in the county: BNSF's Transcon Line, UP's Los Angeles Subdivision, and the El Paso Line, while balancing the growing demand for passenger rail services.

#### Continue to support priority grade separations and advocate for federal support

While there has been great progress in reducing at grade crossings in Riverside County, ongoing effort is required to undertake all high priority projects to ensure safety and improve air quality. Continued coordination with railroads and advocacy for federal and State funding will be necessary to complete grade separations priority projects.

#### Build relationships with private companies who are driving technological innovation in goods movement

Building connections with those on the front end of technological innovation to gain a better understanding of the direction and timelines of technological shifts in goods movement can inform decision making in the coming years. For example, if the goods movement system were to become fully automated in the next 10 years, and freight vehicle traffic were to be reduced by half, RCTC's investment strategies would change drastically. Because the pace of change is so rapid, ongoing communication is necessary to ensure decisions are in line with the latest trends.

#### Undertake further analysis of e-commerce trends to understand potential impacts

As e-commerce continues to grow, and new technologies such as drone delivery systems are developing, undertaking a further analysis of trends should be undertaken.

#### Explore opportunities for collaboration with the Southern California Zero-Emissions Truck Collaborative

Currently, several alternative fuels for goods movement are being explored by the Southern California Zero-Emissions Truck Collaborative for their potential to reduce certain pollutants (especially nitrogen oxides and particulate matter associated with diesel fuel use) from tailpipe emissions. These include zero tailpipe emission trucks such as hybrid electric, battery electric and fuel cell trucks. The Collaborative is currently demonstrating a one-mile wayside power system in the City of Carson, similar to the near-term demonstration project described in the SCAG 2016 RTP/SCS. Natural gas is also considered a near-zero tailpipe emissions fuel and can result in substantial reductions of GHGs.

#### Engage in continual learning about goods movement vehicle automation

Various autonomous vehicle technologies are being explored with the intention of reducing headways and increase truck flow rates. They also have the potential to improve safety through lower crash rates.





Currently three distinctive stages in the development of this technology have been identified:

- ✓ Stage 1: Adaptive Cruise Control
- ✓ Stage 2: Multi-Truck Communication
- ✓ Stage 3: Truck Automation with Corridor-Wide Optimization

This technology would be likely to decrease truck vehicle miles travelled, mostly as a result of improved corridor utilization and operational efficiency gains. At this point, however, it is uncertain whether the technology induces the growth in truck VMT, or the increase in truck volumes is a result of accommodating the growth in a more efficient manner. Remaining engaged with technological advancements in vehicle automation will be key to understanding potential impacts and benefits from the technology in Riverside County.

Coupled with increased warehouse automation rates, improvements in drayage operations can be expected to improve operational efficiency and could reduce the number of trucks needed to transport goods through the County's transportation system.

## Transportation System Management/Transportation Demand Management

### Transportation System Management

Within the Southern California region, Caltrans, RCTC, and local agencies are responsible for funding Transportation System Management (TSM) improvements. These include extensive advanced ramp metering, enhanced incident management, bottleneck removal to improve flow (e.g., auxiliary lanes), expansion and integration of the traffic signal synchronization network, data collection to monitor system performance, and other Intelligent Transportation System (ITS) improvements.

SCAG's 2016 RTP/SCS identifies a comprehensive set of strategies that work in concert to optimize the performance of the transportation system. This set of strategies does not focus solely on expanding the system, but also considers the system is operational; how land use planning is coordinated with transportation planning; how incidents such as collisions or special events are dealt with; how information is provided to the traveling public, so people can make informed decisions about how, where and when to travel; and how the system is maintained. All these strategies are based on a foundation of comprehensive system monitoring to understand how the transportation system is performing and where improvements are needed. This approach is based in part on work that Caltrans has done for many years to optimize the performance of the State Highway System.

Since the passage of Proposition 1B in November 2006, and with the creation of the Corridor Mobility Improvement Account, Caltrans and local partners have worked together to improve the efficiency of our highways and arterials through the development of Corridor System Management Plans (CSMP) throughout the SCAG region. Senate Bill 1 (SB 1), passed in April 2017, also included the development of Comprehensive Multimodal Corridor Plans specifically for projects funded with SB 1 Solutions for Congested Corridors Program funding. The California Transportation Commission is the administrator of the SB 1 funding programs and has initiated guidance for program applicants regarding the content



requirements for corridor plans, including a TSM component, to ensure compliance with state statutory requirements for Solutions for Congested Corridors Program (SCCP).

Additional System Management Initiatives in the Southern California region include:

- ✓ Arterial Signal Synchronization projects that have been completed on various arterials through the region to optimize traffic flow. One example in Riverside County is the CVAG Regional Traffic Signal Synchronization Project (Coachella Valley Association of Governments, 2017).
- ✓ The Dynamic Corridor Congestion Management (DCCM) initiative in Los Angeles County, in which Caltrans is developing a corridor management initiative on Interstate 110 to coordinate highway ramp metering with arterial signals. Various efforts have been completed to inform the traveling public of expected travel times to various destinations and in some cases provide travel time comparisons with transit.
- ✓ The Caltrans Advanced Traffic Management (ATM) study for Interstate 105 and the Regional Integration of ITS Projects (RIITS) and Information Exchange Network (IEN) data exchange efforts at Los Angeles Metro.
- ✓ SCAG Regional ITS Architecture Update – a roadmap for transportation systems integration in the SCAG region over the next 20 years covering modes.

## Transportation Demand Management

Transportation Demand Management (TDM) strategies reduce the number of vehicles that travel on roadways by promoting alternatives to driving alone and during peak periods. These alternatives include rail and bus transit, ridesharing options like carpools and vanpools, telecommuting and active transportation options like bicycling and walking. TDM programs improve mobility, accessibility, and air quality by efficient use of transportation resources. The SCAG 2016 RTP/SCS provides overall regional guidance regarding TDM programs in Southern California, including Riverside County. It includes three main areas of focus:

- ✓ Reducing the number of single occupancy vehicle (SOV) trips and overall VMT through ridesharing, which includes carpooling, vanpooling and supportive policies for shared ride services such as Uber and Lyft.
- ✓ Redistributing or eliminating vehicle trips from peak demand periods through incentives for telecommuting and alternative work schedules.
- ✓ Reducing the number of SOV trips by facilitating the use of other modes of travel such as transit, rail, bicycling and walking.

In addition, the SCAG 2016 RTP/SCS recommends the following strategies expand and encourage the implementation of TDM strategies to their fullest extent:

- ✓ Rideshare incentives and rideshare matching.
- ✓ Parking management and parking cash-out policies.
- ✓ Preferential parking or parking subsidies for carpoolers.
- ✓ Intelligent parking programs.
- ✓ Promotion and expansion of Guaranteed Ride Home programs.
- ✓ Incentives for telecommuting and flexible work schedules.



- ✓ Integrated mobility hubs and first/last mile strategies.
- ✓ Incentives for employees who bike and walk to work.
- ✓ Investments in active transportation infrastructure.
- ✓ Investments in Safe Routes to School programs and infrastructure.

There are effective ways of achieving trip reduction in Riverside County other than through the adoption of local agency TDM Ordinances, which was the focus of TDM efforts in the past. RCTC has facilitated the implementation of TDM projects through the Measure “A” Commuter Assistance Programs, and the implementation of several TDM projects (in cooperation with Caltrans and local agencies in Riverside County and in adjoining counties) to achieve TDM objectives. Such TDM strategies include the development of Park-N-Ride lots, commuter rail stations, guaranteed ride home, and public transit feeder services.

## Issues

Transportation System Management (TSM) strategies and Transportation Demand Management (TDM) strategies both have the goal of making the transportation system more efficient. TSM strategies accomplish this goal by allowing vehicles, bicycles, and pedestrians to travel faster and with higher levels of safety. TDM strategies accomplish this goal by reducing the demand for travel by single-occupant auto mode, which is generally the least efficient mode of travel from the point of view of system capacity. In terms of the LRTS, the key issues with TSM and TDM strategies are to ensure that these strategies are available to RCTC and member agencies and to ensure that funding is available for implementation of these cost-efficient strategies.

## Strategies

RCTC, with the support of member agencies can maximize opportunities to implement TSM and TDM projects and strategies in the following ways:

- ✓ Work with Caltrans and SCAG in promoting planning tools, methodologies, and priorities so that RCTC and member agencies can program TSM and TDM strategies wherever they provide cost-efficient and effective solutions to improve the transportation system.
- ✓ Ensuring that RCTC and member agencies have access to the latest information regarding TSM and TDM strategies and programs.
- ✓ Maximizing opportunities to access funding at the federal, state, and regional levels for TSM and TDM projects.

## Sustainability Issues

### Definition and Overview

Sustainable planning can be defined as meeting the needs of the present without compromising future generations’ ability to meet their own needs. Therefore, a sustainable transportation system for Riverside County would enable current residents to meet their needs for mobility and access to goods and services without compromising the ability of future residents to enjoy growth, prosperity, mobility and access and a high quality of life.



## Strategies

In broad terms, sustainability goals are defined by state policy and implemented by MPO's, such as SCAG. The LRTS allows Riverside County the opportunity to review information, plans, and programs at the county level, without respect to statewide issues and issues related to other counties. Recommendations and priorities for Riverside County can then be provided to SCAG for development of the overall Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS) for the entire SCAG region.

As the region's metropolitan planning organization, SCAG has long promoted the concept of integrating transportation planning and land use planning. Since 2002, with the Southern California Compass and Shared Growth Vision for the region and the subsequent Compass Blueprint program (now the Sustainability Planning Grant Program), SCAG has promoted integrated planning tools for local governments that want their residents to have more mobility options, make their communities more livable, increase prosperity among all people and strive for sustainability. Subsequent policies adopted at the regional level in 2004, 2008 and 2012 have supported and advanced the integration of transportation and land use planning.

With the passage of SB 375 in 2008, the State of California formalized the idea of integrating planning statewide when the California Air Resources Board (CARB) set regional targets for reducing greenhouse gas emissions and required every MPO in the State to develop a SCS that charted a course toward reduced emissions and a more sustainable future. A central tenet of the SCS requirement is for MPOs to integrate land use and transportation planning. One example is High Quality Transit Areas (HQTAs) where people live in compact communities and have ready access to a multitude of safe and convenient transportation alternatives to driving alone—including walking and biking, taking the bus, light rail, commuter rail, the subway and/or shared mobility options. Along high-quality bus corridors, for instance, a bus arrives at least every 15 minutes. Residential and commercial development is integrated with plans for transit, active transportation and other alternatives to driving alone.

Sustainable and land use strategies recommended in the SCAG 2016 RTP/SCS include the following:

- ✓ Identify regional strategic areas for infill and investment.
- ✓ Structure the plan on a three-tiered system of centers development.<sup>12</sup>
- ✓ Develop "Complete Communities."
- ✓ Develop nodes on a corridor.
- ✓ Plan for additional housing and jobs near transit.
- ✓ Plan for changing demand in types of housing.
- ✓ Continue to protect stable, existing single-family areas.
- ✓ Ensure adequate access to open space and preservation of habitat.
- ✓ Incorporate local input and feedback on future growth.

Sustainable transportation strategies recommended in the SCAG 2016 RTP/SCS include the following:

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<sup>12</sup>Chapter 5, page 75 of the 2016 RTP/SCS articulates a policy to identify strategic centers based on a three-tiered system of **existing**, **planned** and **potential** centers relative to transportation infrastructure.



- ✓ Preserve the existing transportation system, also known as fix-it-first.
- ✓ Expand the regional transit system.
- ✓ Expand passenger rail.
- ✓ Improve highway and arterial capacity.
- ✓ Manage demands on the transportation system.
- ✓ Optimize the performance of the transportation system.
- ✓ Promote walking, biking and other forms of active transportation.
- ✓ Strengthen the regional goods movement network.
- ✓ Leverage technology.
- ✓ Improve airport access.
- ✓ Improve air quality and reduce greenhouse gases.
- ✓ Preserve natural lands.

## Disadvantaged Communities/Environmental Justice Issues<sup>13</sup>

For the 2016 RTP/SCS, SCAG conducted analysis to determine if the Regional Transportation Plan resulted in any disproportionately high and adverse impacts to various environmental justice groups. SCAG will conduct a similar analysis for the 2020 RTP/SCS and RCTC will continue to work with SCAG and local agencies on addressing environmental justice issues through the development and implementation of the 2020 RTP/SCS.

The performance areas included in SCAG's analysis include:

- ✓ Benefits and Burdens Analysis
  - RTP revenue sources in terms of tax burdens
  - Share of transportation system usage
  - RTP/SCS investments
- ✓ Distribution of travel time savings and travel distance reductions
- ✓ Jobs-housing imbalance or jobs-housing mismatch
- ✓ Accessibility to employment and services
- ✓ Accessibility to parks and natural lands
- ✓ Gentrification and displacement
- ✓ Air quality impacts along freeways
- ✓ Environmental impacts of plan and baseline scenarios
- ✓ Aviation noise impacts
- ✓ Roadway noise impacts
- ✓ Active transportation hazards
- ✓ Public Health Impacts
- ✓ Rail-related impacts
- ✓ Climate adaptation

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<sup>13</sup> Source: *Summary of SCAG's Draft Proposed Technical Approach for the 2016-2040 Regional Transportation Plan and Sustainable Communities Strategy (RTP/SCS)*, July 2015. A 1994 Presidential Order (Executive Order 12898) directed every federal agency to make environmental justice part of its mission by identifying and addressing disproportionately high and adverse human health or environmental effects of all programs, policies, and activities on minority populations and low-income populations. This presidential order reinforces Title VI of the Civil Rights Act of 1964 and requires that every federally funded project nationwide considers the human environment when undertaking the planning and decision-making process.



# Chapter VI

## Major Projects and Evaluation Assumptions and Methods



## Chapter VI. Major Projects and Evaluation Assumptions and Methods

### Identification of Projects

A major component of the LRTS is the identification and evaluation of highway, major roadway and transit projects. A total of 130 State highway and major roadway projects and 57 major local and regional transit projects were identified for inclusion in the LRTS due to their size and/or level of regional significance and are also included in Riverside County's submittal to SCAG for the 2020 RTP/SCS update.



Potential express lane facilities were analyzed separately in RCTC's Next Generation Toll Feasibility Study (2019). The express lane facilities analyzed in the Next Generation Toll Feasibility Study have been documented in the LRTS, but they are not currently included in the LRTS major projects list or in the list of projects submitted to SCAG for the 2020 RTP/SCS update. Potential major transit corridors were also documented in the LRTS from a separate process, the Next Generation Rail Study (2019).

The list of 130 State highway and major roadway projects (reference Appendix A) was defined to provide a high level "performance based analysis" of selected highway and major roadway projects including a cost/benefit analysis.

The project list included large or high cost projects on the state and major roadway (regional arterials) system and were developed from the 2016 Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS), Draft 2020 RTP/SCS, and 2019-2029 Measure A Western Riverside County 10-Year Delivery Plan update (reference Chapter II).

Projects were evaluated for performance and cost benefit, however, the evaluation does not represent any priority ranking of projects. Projects received overall ratings for information only. Further review and project information would be required for developing a more formal ranking of projects based on specific criteria established by RCTC through a separate process.

The list of candidate transit projects (reference Appendix B) was developed from the 2016 RTP/SCS, the Draft 2020 RTP/SCS and short-range transit plans (SRTPs) prepared by transit operators. The project list focused on projects involving capital improvements and projects over \$100,000 in cost.

Inclusion of a project in the transit project list shown in Appendix B does not imply higher priority than other Riverside County projects since project priorities will be determined in processes conducted separately from the LRTS.

Figure 60 through Figure 62 show the locations and types of projects included in the lists.



Figure 60 – Project Locations – Western Riverside County

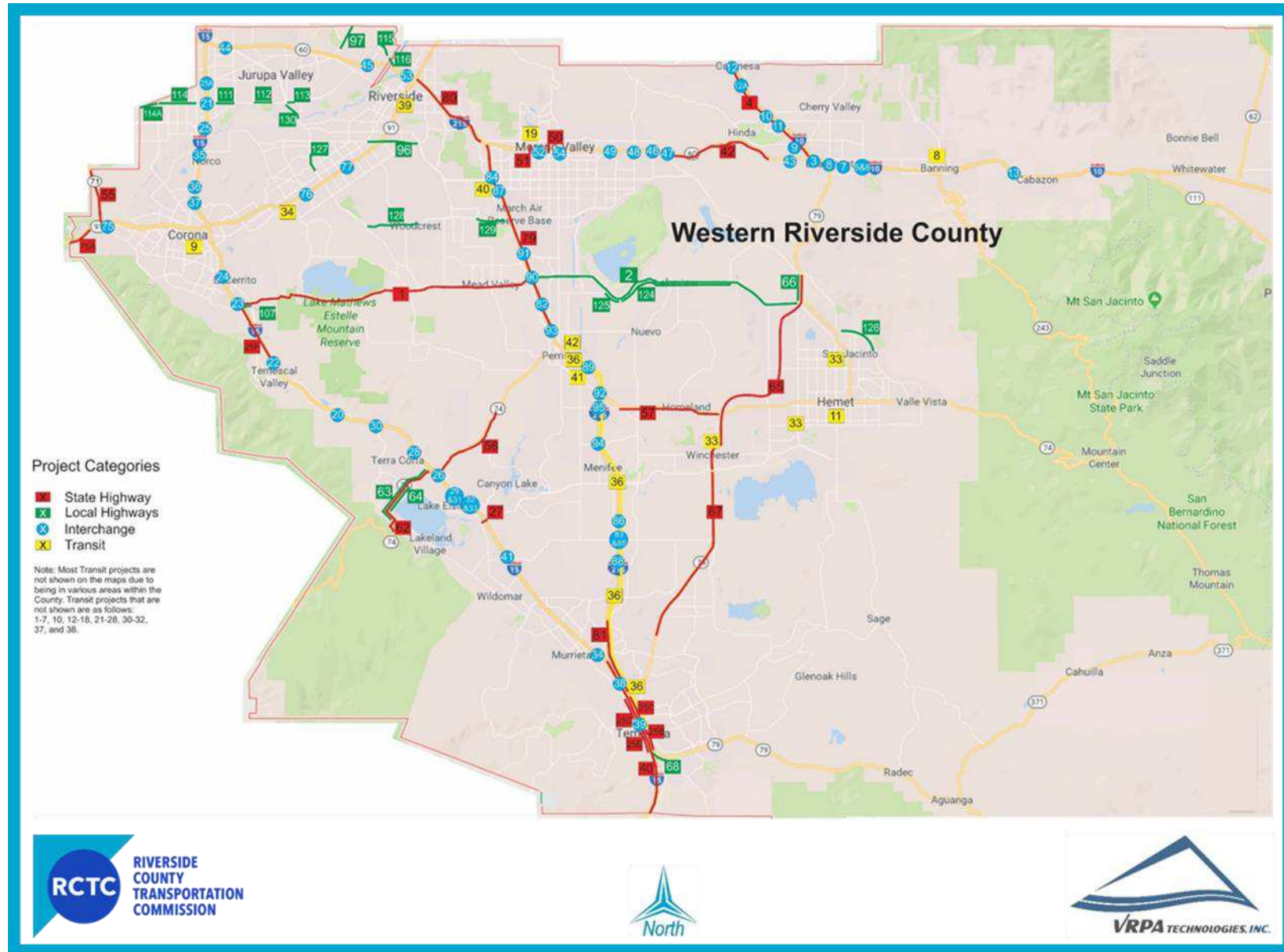


Figure 61 – Project Locations – Coachella Valley

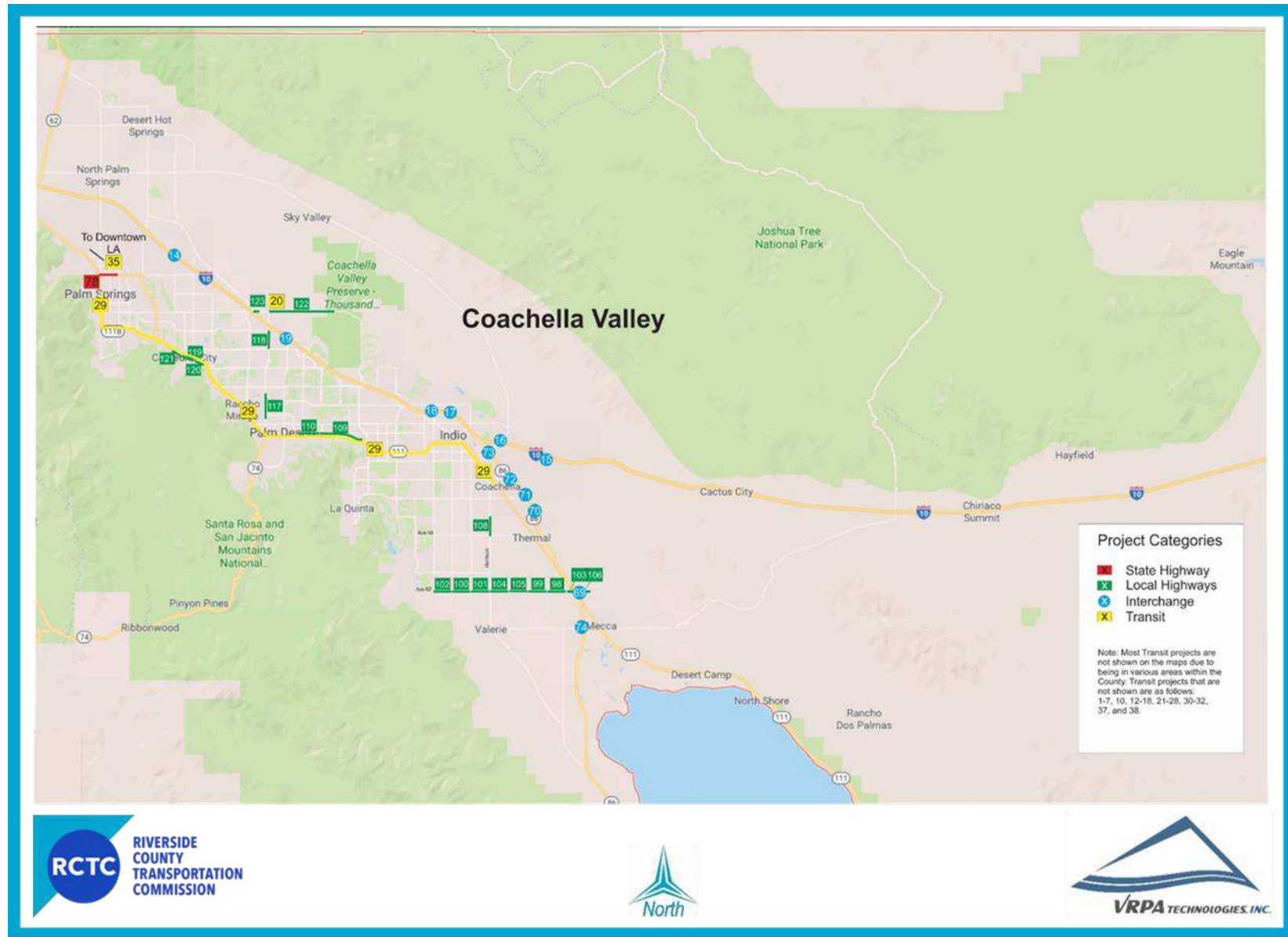


Figure 62 – Project Locations – Palo Verde Valley





Projects included in the LRTS were analyzed using a project evaluation process. The purpose was to provide information on the characteristics and benefits of each project. No attempt was made to provide a prioritization of projects since RCTC and local agencies have other processes in place for prioritization. The resulting project lists include a total of \$12.3 Billion in capital costs for state highway and major roadway projects and \$3.98 Billion in capital costs for major transit projects. The details are included in Appendix A and B. Figure 63 to Figure 66 summarize the planned delivery dates by five-year periods to 2045, as well as the aggregate cost of the major highway and transit capital investments included in the LRTS. For comparison purposes, it should be noted that the Riverside County Strategic Assessment, completed in 2016, identified \$23.4 Billion in capital project costs for all projects, including many of the major LRTS projects and additional smaller projects. Any comparisons between cost estimates for the LRTS major projects and the Strategic Assessment should note that project lists and project cost estimates have changed somewhat between 2016 and 2019.

Figure 63 – Number of State Highway and Major Roadway Projects by Completion Year

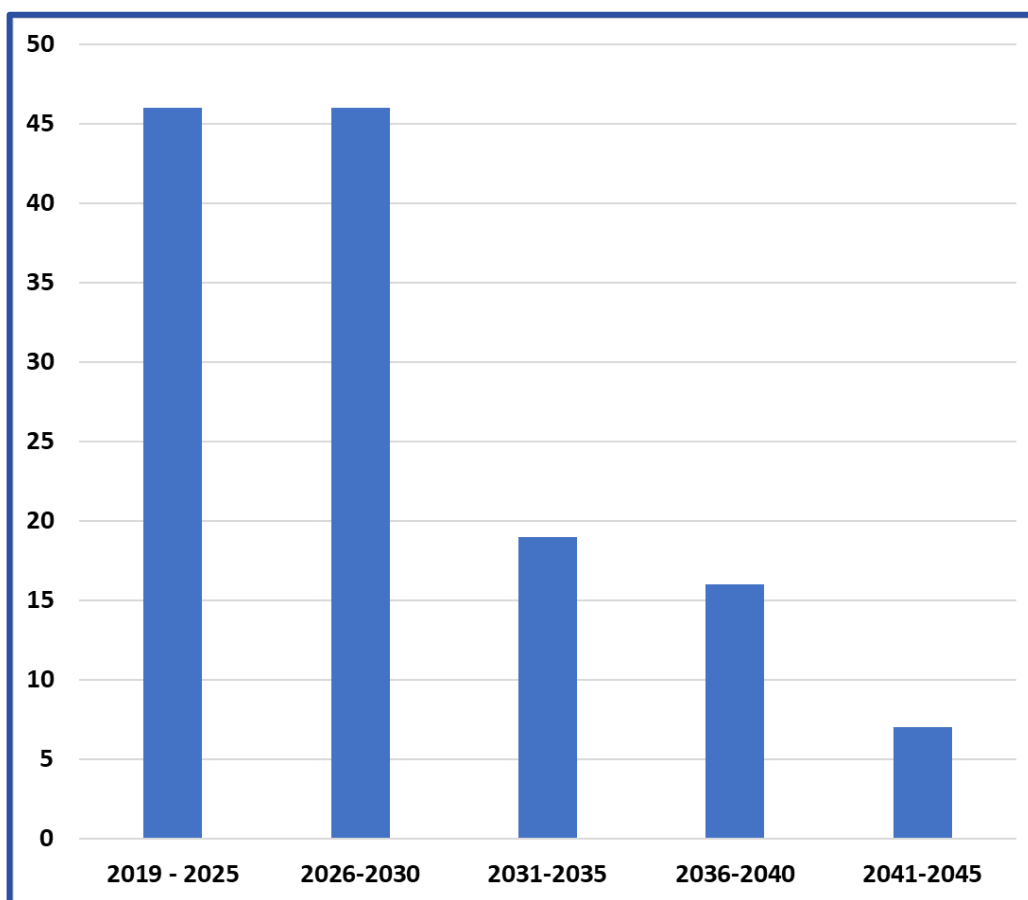
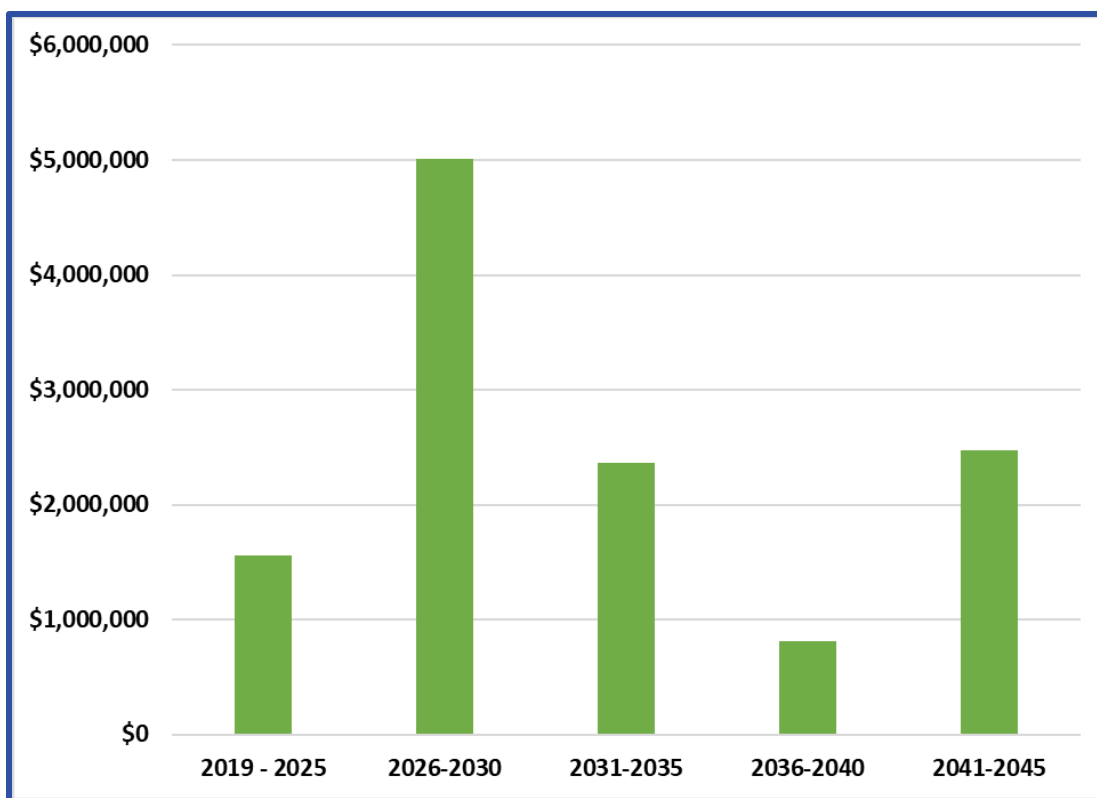


Figure 64 – State Highway and Major Roadway Projects Cost by Completion Year



Note: Project costs are in thousands

Figure 65 – Number of Major Transit Projects by Completion Year

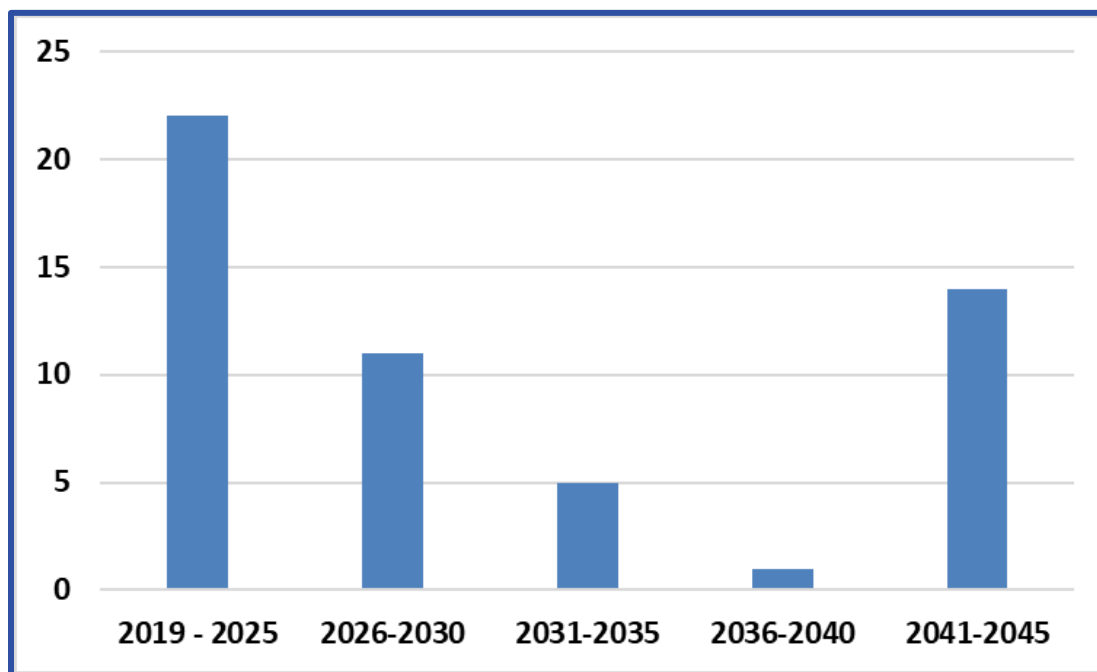
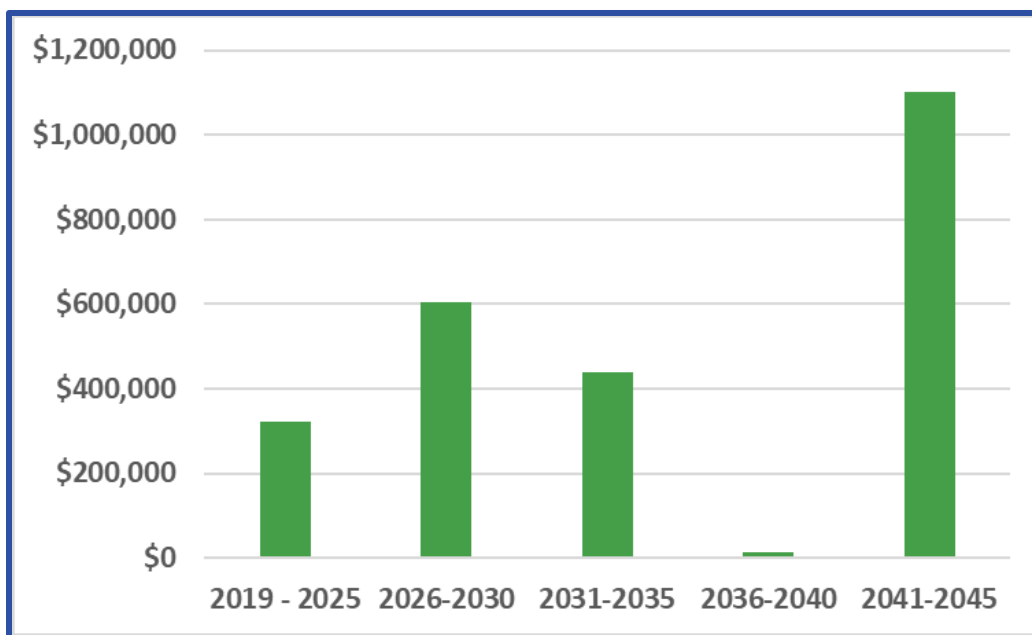




Figure 66 – Major Transit Projects Cost by Completion Year



Note: Project costs are in thousands

## RTP/SCS Projects

SCAG is the regional agency responsible for planning and programming projects at a regional level in the Southern California area including Riverside County and the Counties of Ventura, Los Angeles, San Bernardino, Orange, and Imperial. Every four years, SCAG prepares RTP/SCS, which incorporates transportation projects considering federal, state, and/or regional funding.

SCAG is currently in the process of preparing its 2020 RTP/SCS. Identification of Riverside County transportation projects for inclusion in the 2020 RTP/SCS was ongoing during the time of preparation of the LRTS. Appendix C provides a list of Riverside County transportation projects that were submitted to SCAG for inclusion in its 2020 RTP/SCS. This includes approximately 700 projects with an estimated capital cost of \$20.57 Billion. Review of the 2020 RTP/SCS project list resulted in identification of \$8.27 Billion in transportation improvements that were not included in the major projects described above. This \$8.27 Billion in transportation improvement projects was included in the financial analysis described in the following chapter.

## Evaluation Assumptions and Methods

This section documents the methodology for evaluating the major State highway, regional roadway, and transit projects in the LRTS. Projects were evaluated to document their value in terms of providing a safer and more efficient transportation system. It was not the intent of this study to rank projects since other processes are in place for that purpose. Projects were categorized into the following types:





- ✓ Freeway Corridors
- ✓ Interchanges
- ✓ Streets and Highways
- ✓ Transit/Rail

Criteria used to conduct the project evaluation are listed in Table 34 and Table 35. The evaluation process was conducted as follows:

- ✓ Average Daily Traffic forecasts and roadway levels of service were based on the SCAG regional transportation model.
- ✓ The benefit cost analysis that provided one element of the project evaluation process based on methodology recommended by the Federal Highway Administration (FHWA). It included consideration of the cost of each project along with benefits related to safety, traffic congestion relief, reduced operations and maintenance costs.
- ✓ The values for other project characteristics of each project, local knowledge of the study area, and judgement.

The evaluation provides a list of the major transportation improvements planned for Riverside County, as well as an understanding of the characteristics of individual improvement projects and the potential benefits of each project. The evaluation was not intended to score or rank projects, but rather to provide technical information so that prioritization of projects can occur in future efforts based on local agency prioritization factors, or criteria established in competitive funding programs.

### State Highway and Major Roadway Project Evaluation

Evaluation criteria included factors such as congestion relief, safety, cost-effectiveness, provision of access, and intermodal connectivity.

One component of the roadway project evaluation was a benefit/cost analysis conducted based on Federal Highway Administration recommendations. Projects with a relatively high benefit/cost ratio can be considered to be especially cost efficient. Projects with a lower benefit/cost ratio are considered to be valid for reasons other than cost-efficiency.

The remainder of the highway and major roadway project evaluation was focused on characteristics of individual projects based on various performance measures. The details and results of the benefit/cost analysis and the project evaluation are included in Appendix A.

### Major Transit Project Evaluation

The list of major transit projects was developed based on the current SCAG RTP/SCS and short-range transit plans prepared by transit operators. The transit project evaluation was focused on the characteristics of individual projects based on various performance measures. Details and results are included in Appendix B.



Table 34 – Project Level Performance Measures – State Highway and Major Roadway Projects

State Freeway Corridor Projects		
<b>1</b>	<b>Project Improves Safety</b>	
	<i>Safety is improved</i>	
	Project resolves specifically-identified safety issue	
	Project includes upgrades to improved or more current design standards	
<b>2</b>	<b>Serves Goods Movement</b>	
	<i>Does the project serve a key goods movement corridor?</i>	
<b>3</b>	<b>Provides Congestion Relief</b>	
	<b>Urban</b>	<b>Rural</b>
	LOS F to LOS A	LOS F to LOS A or B
	LOS F to LOS B	LOS F to LOS C
	LOS E to LOS A	LOS E to LOS A or B
	LOS F to LOS C	LOS F to LOS D
	LOS E to LOS B	LOS E to LOS C
	LOS F to LOS D	LOS F to LOS E
	LOS E to LOS C	LOS E to LOS D
	LOS F to LOS E	LOS D to LOS C or Better
	LOS E to LOS D	N/A
	N/A	N/A
	LOS D to LOS C or Better	N/A
<b>4</b>	<b>Facilitates Carpool and Transit Mobility</b>	
	<i>Does the project serve HOT/HOV lane facilities and/or transit centers?</i>	
<b>5</b>	<b>Critical Linkage/New Corridor</b>	
	<i>Is the project located in a high volume freeway corridor and/or lacking a continuous parallel arterial to provide congestion relief?</i>	
<b>6</b>	<b>Cost-Effectiveness of Safety/Operational/Maintenance Benefits</b>	
	<i>What is the projects benefit to cost ratio?</i>	
	Benefit to cost ratio: High	
	Benefit to cost ratio: Medium	
	Benefit to cost ratio: Low	
<b>7</b>	<b>Supports and Provides Access to Communities</b>	
	<i>Does the project provide access to and/or support multiple communities?</i>	

Table 34 – Project Level Performance Measures – State Highway and Major Roadway Projects  
(continued)

Regional Streets and Roads - Capacity Increasing Projects		
<b>1</b>	<b>Supports Key Regional Policies</b>	
	<i>Does the project support a key regional policy?</i>	
<b>2</b>	<b>Congestion Relief</b>	
	<b>Urban</b>	<b>Rural</b>
	LOS F to LOS A	LOS F to LOS A or B
	LOS F to LOS B	LOS F to LOS C
	LOS E to LOS A	LOS E to LOS A or B
	LOS F to LOS C	LOS F to LOS D
	LOS E to LOS B	LOS E to LOS C
	LOS F to LOS D	LOS F to LOS E
	LOS E to LOS C	LOS E to LOS D
	LOS F to LOS E	LOS D to LOS C or Better
	LOS E to LOS D	N/A
	N/A	N/A
	LOS D to LOS C or Better	N/A
<b>3</b>	<b>Improves Congested Corridors or Provides Alternative Relief to Congested Corridors</b>	
	<i>Improves congested corridors or provides alternative relief to congested corridors?</i>	
<b>4</b>	<b>Cost-Effectiveness of Safety/Operational/Maintenance Benefits</b>	
	<i>What is the projects benefit to cost ratio?</i>	
	Benefit to cost ratio: High	
	Benefit to cost ratio: Medium	
	Benefit to cost ratio: Low	
<b>5</b>	<b>Project Improves Safety</b>	
	<i>Safety is improved</i>	
	Project resolved specifically-identified safety issue	
	Project includes upgrades to improved or more current design standards	
<b>6</b>	<b>Provides Access to Other Modes of Transportation</b>	
	<i>Provides access to major transit centers or HOT/HOV lanes?</i>	

Table 34 – Project Level Performance Measures – State Highway and Major Roadway Projects  
(continued)

Interchange Projects		
<b>1</b>	<b>Project Improves Safety</b>	
	<i>Safety is improved</i>	
	Project resolves specifically-identified safety issue	
	Project includes upgrades to improved or more current design standards	
<b>2</b>	<b>Provides Mobility and Congestion Relief</b>	
	<i>Provides relief for existing congested facilities?</i>	
<b>3</b>	<b>Serves Congested or Developing Corridors</b>	
	<i>Serves Congested or Developing Corridors</i>	
<b>4</b>	<b>Serves or Provides Access Regional and/or Corridor Transit Routes</b>	
	<i>Provides access to major transit centers or HOT/HOV lanes?</i>	
<b>5</b>	<b>Cost-Effectiveness of Safety/Operational/Maintenance Benefits</b>	
	<i>What is the projects benefit to cost ratio?</i>	
	Benefit to cost ratio: High	
	Benefit to cost ratio: Medium	
	Benefit to cost ratio: Low	
<b>6</b>	<b>Serves Goods Movement</b>	
	<i>Does the project serve a key goods movement corridor?</i>	
<b>7</b>	<b>New Interchange</b>	
	<i>Is the project a new interchange and provides congestion relief to other congested interchanges?</i>	
<b>8</b>	<b>Supports and Provides Access to Communities</b>	
	<i>Does the interchange provide access to and/or support 3 or more communities?</i>	

Table 35 – Project Level Performance Measures – Major Transit Projects

Transit Projects	
<b>1</b>	<b>Is consistent with current regional, subregional, and local plans and policies, and Short and/or Long Range Transit Plans</b>
	<i>Implements existing regional, subregional, and local plans and policies and Short or Long Range Transit Plans</i>
<b>2</b>	<b>Provides improved access to activity centers or schools</b>
	<i>Improves access to activity centers or schools through an expanded transit system</i>
<b>3</b>	<b>Project will maintain established productivity standards</b>
	<i>The project can be supported and operated over time</i>
<b>4</b>	<b>Project provides for or promotes intermodal connectivity</b>
	<i>The project enhances the regional transportation system</i>
<b>5</b>	<b>Links High-Frequency Transit Services</b>
	<i>Does the route connect to other high-frequency (timed transfer service or at least 15 minute service) transit routes?</i>
<b>6</b>	<b>GHG Emissions</b>
	<i>What is the change in regional CO2 emissions from implementing the project?</i>
<b>7</b>	<b>Project serves a transit dependent population and/or community or Indian Reservation</b>
	<i>Project provides access to essential services for the transit dependent population</i>
<b>8</b>	<b>Project enhances interagency transit service coordination</b>
	<i>Enhances regional transportation system connectivity and ability to consolidate regional trips</i>
<b>9</b>	<b>Project reduces reliance on private automobiles</b>
	<i>Enhances air quality and reduces peak automobile travel</i>
<b>10</b>	<b>Project Includes Carpool/Vanpool and Regional or Corridor transit services</b>
	<i>Addresses continued system continuity</i>
<b>11</b>	<b>Project reduces vehicle congestion</b>
	<i>Reduces commuter or special event trips</i>
<b>12</b>	<b>Supports SCS growth principles</b>
	<i>Project furthers implementation of the SCS</i>
<b>13</b>	<b>Estimated Project Timing</b>
	<i>More imminent projects are higher priority than those that are not ready to be implemented</i>

# Chapter VII

## Funding of Roadway and Transit Capital Investments



## Chapter VII. Funding of Roadway and Transit Capital Investments

### Introduction

As RCTC funding is limited, the LRTS aims to identify the most financially viable strategy for delivery of projects identified in the LRTS State Highway and Major Roadway projects list (Appendix A) and the Major Transit projects list (Appendix B). The LRTS uses detailed estimates of the amount and timing of funding sources and compares them to the amount and timing of funding uses to develop a Sources and Uses model. This model is used to determine projections for annual and cumulative shortfalls or surpluses. Where funding shortfalls are identified, RCTC can then explore opportunities for additional funding or the use of financing to deliver the projects identified in the LRTS. This process was completed separately for the State Highway and Major Roadway (Roadway) projects and Major Transit (Transit) projects identified in the LRTS.

### General Assumptions Related to Funding Sources

Since RCTC relies on a wide array of funding sources (see Financial Sources Analysis chapter) that vary in terms of annual amount and allowable uses, the Sources and Uses model is based on some key revenue assumptions that allow for estimating funding availability over the period of analysis from 2019 through 2045. The Sources and Uses model generally assumes annual nominal estimates are inflated by 3% annually in line with historical inflation rates for Southern California. The following are exceptions to the general inflation assumption:

- ✓ Measure A sales tax revenue is inflated by 2% for the first three years of the analysis and then at 3% through 2039.
- ✓ Local Transportation Fund (LTF) revenues are inflated at 3% for the first three years of the analysis and then at 2% thereafter.
- ✓ State Transit Assistance (STA) funding is inflated at 2% annually.
- ✓ Transportation Uniform Mitigation Fee (TUMF) revenues are only inflated at 1% due to unpredictability of development activity.

For calculating cumulative surplus and shortfall amounts, it is assumed that the annual surplus/shortfall carries over to the following years.

### Roadway Project List Analysis

The Sources and Uses model for the Roadway project list assumes that full annual estimates for Measure A sales tax, Transportation Uniform Mitigation Fee Regional Arterials (TUMF RA), Senate Bill 1 Local Partnership Program (SB 1 LPP), State Transportation Improvement Program (STIP), Surface Transportation Block Grant (STBG) and Congestion Mitigation and Air Quality Improvement Program (CMAQ) funding are applied to Roadway capital project uses. SB 1 formula funding for Roadway projects is included but not SB 1 competitive as the funding programs are competitive.

The Measure A funding estimate assumes no sales tax revenues beyond 2039 as well as no further debt



issuance against Measure A tax revenues. The full annual estimate of Measure A funding is assumed to be used only for Roadway project needs. No revenue from Express Lanes operations was assumed for this financial analysis as those revenues are used to pay debt service and surplus revenues are limited in use within the corridor of the Express Lanes.

After developing estimates for available funding, Roadway project expenditures were developed. Roadway project cost estimates provided in 2019 dollars are inflated at 3% annually in order to calculate Year of Expenditure (YOE) amounts. Also, because larger projects may take longer than one year to deliver, the Sources and Uses model spreads project costs according to the following:

- ✓ Projects over \$100 million were spread over two (2) years
- ✓ Projects over \$200 million were spread over three (3) years
- ✓ Projects over \$2 billion were spread over five (5) years

The full cost of a project is assumed to be expended in the year of Project completion (per the LRTS project lists), for projects under \$100 million. Because the Roadway project list in this study only accounts for large projects, this analysis includes \$7.7 billion in small project costs spread evenly over the analysis period. Figure 67 shows forecasted annual revenues by funding source for Roadway capital project. Figure 68 compares annual Roadway capital project funding sources to annual Roadway capital project uses.

Figure 69 shows the cumulative shortfall or surplus (assuming surplus amounts are carried forward) for the entire analysis period. Figure 70 shows the total Roadway capital project funding, total Roadway capital project uses and the estimated total shortfall for the entire analysis period.

Figure 67 – Annual Roadway Capital Project Funding by Source (Thousands)

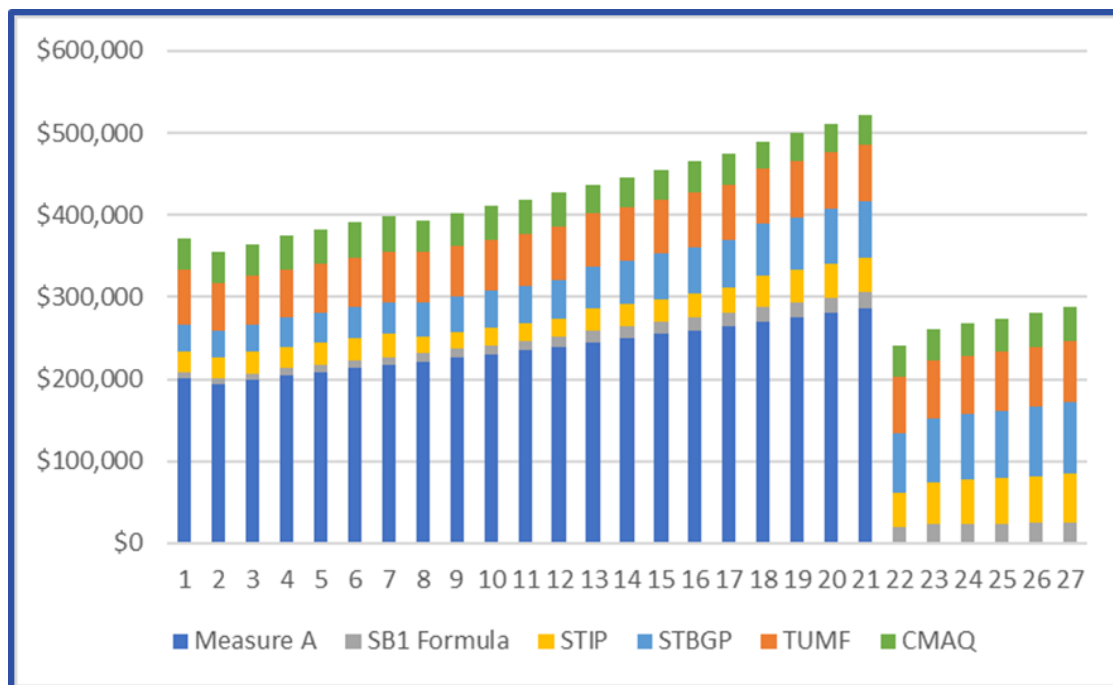




Figure 68 – Annual Roadway Capital Project Funding Sources vs. Roadway Capital Project Uses (Thousands)

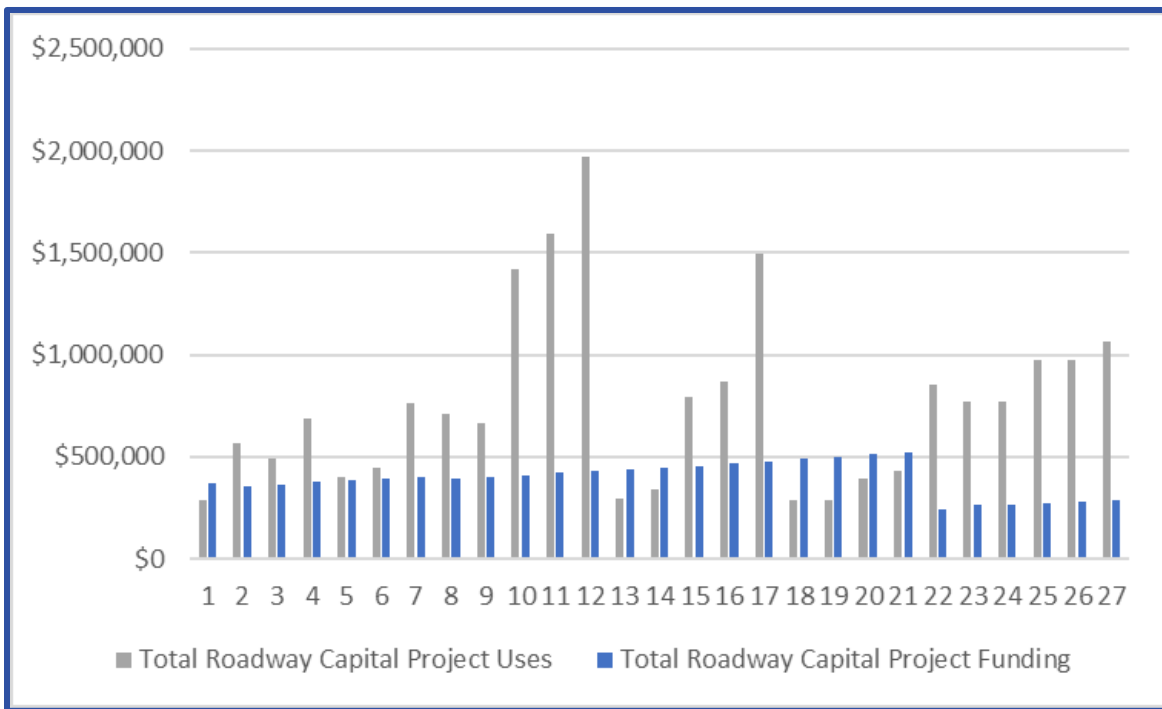


Figure 69 – Total Cumulative Roadway Capital Project Funding Surplus/Shortfall (Thousands)

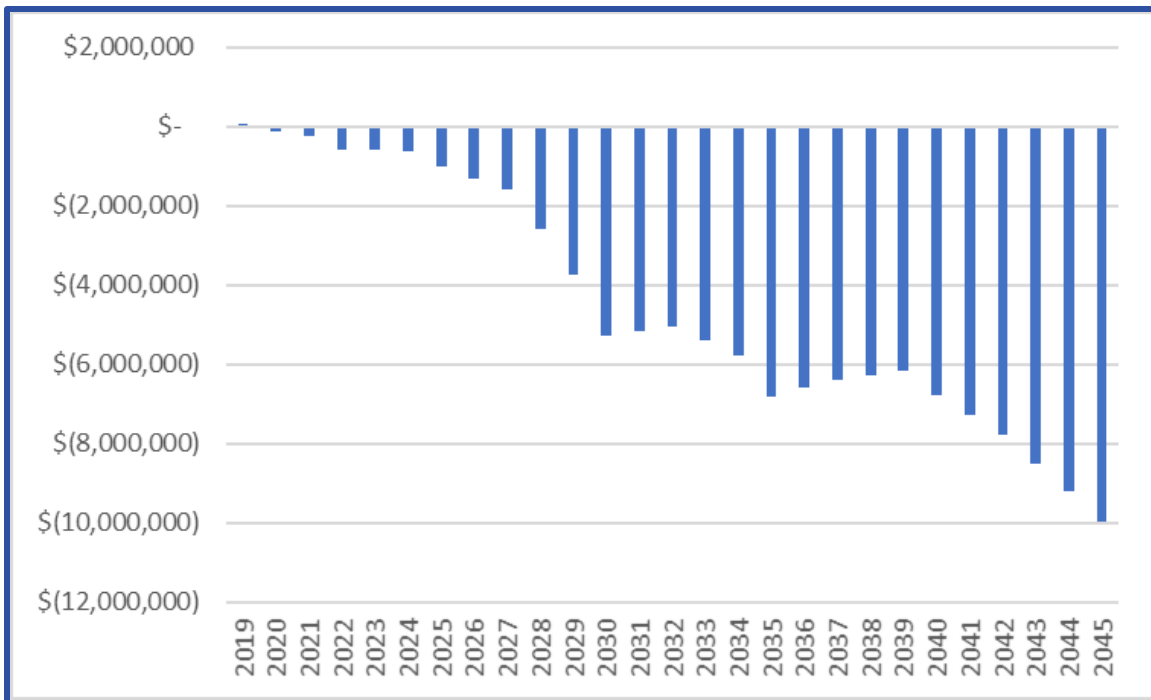
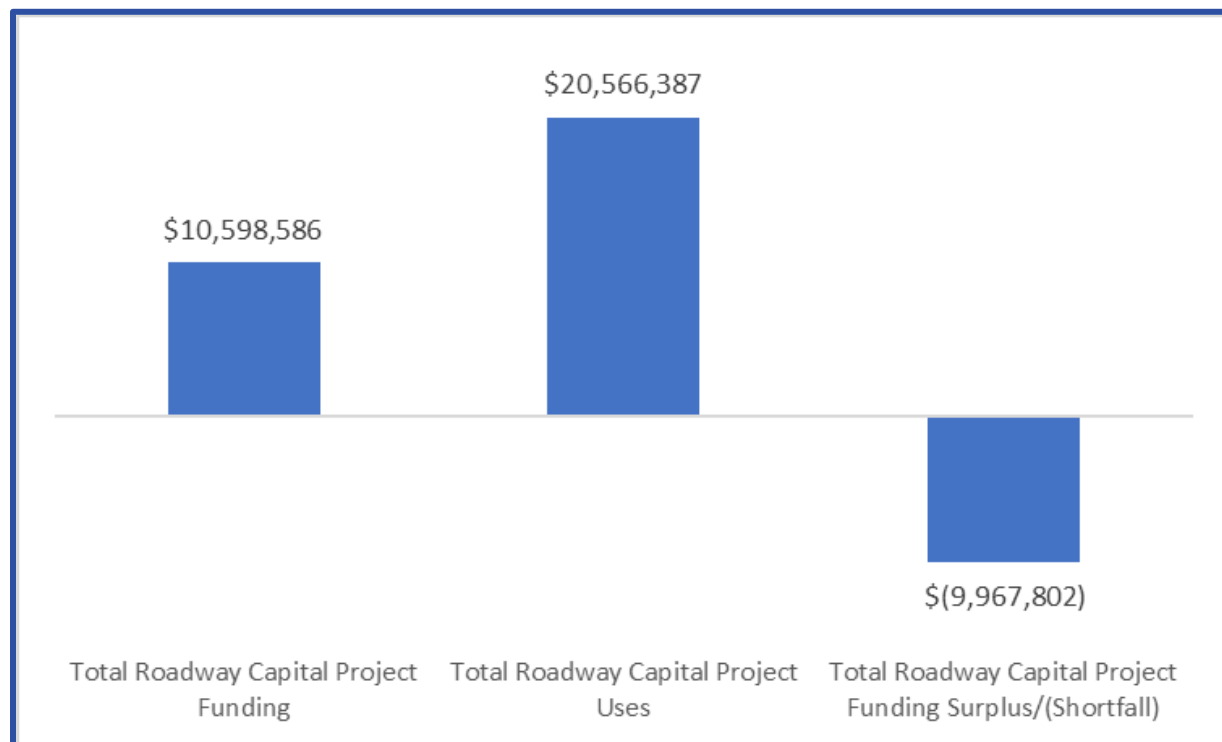




Figure 70 – Total Roadway Capital Project Funding vs. Total Roadway Capital Projects Uses (Thousands)



## Roadway Sources and Uses Summary and Potential Funding Strategies

For the analysis period 2019 through 2045, there is total funding of \$10.6 billion compared to total of uses \$20.57 billion resulting in a cumulative funding shortfall of \$9.97 billion. This shortfall is primarily driven by three (3) large projects from the Roadway Project list: the CETAP East-West Corridor, the Mid-County Parkway, and the SR-79 widening. The East-West Corridor is the largest project on the Roadway project list at \$2.367 billion (\$2019). The size and complexity of this project make it a possible candidate for a Public-Private Partnership (P3) delivery model that would combine the design, construction, maintenance and financing into one contract. Also, the positive Benefit Cost Analysis (performed as part of this LRTS) makes the East-West Corridor competitive for Federal Grants such as the BUILD and INFRA programs. The Mid-County project and new SR-79 four-lane freeway are on the Measure A future project list, but have planned completion dates in 2030 (less than 10 years before the current Measure A expires), so RCTC will likely need new, or expanded, Sales Tax Measure debt capacity to fund the \$3.2 billion (\$2019) in project costs for these two projects.

## Transit Project List Analysis

The primary source of Transit capital project funding is the State Transit Assistance (STA). STA annual estimates are based on RCTC forecasts and are applied to Transit project list uses and not used for Roadway project uses. In this analysis Measure A capital funding is applied to Roadway capital project



uses, so there is no Measure A funding assumed for Transit project capital uses. Because the Local Transportation Fund (LTF) and Low Carbon Transit Operations Program (LCTOP) funding is primarily used for operating assistance, the Sources and Uses model assumes no funding for Transit capital projects. Figure 71 shows forecasted annual revenues by funding source available for Transit project funding. SB 1 provides State of Good Repair funding at \$3.9 million per year over the next 10 years, which funds transit rehabilitation projects, but has not been applied to the funding of the Transit capital projects in this study. Additional funding for Transit capital projects may result from State or Federal competitive grant programs that seek multimodal projects that increase transit usage. However, these funding programs are extremely competitive as other regions in the state have denser transit networks with higher frequencies serving larger populations. As with Roadway funding, new local funding for Transit capital projects could be derived from a new or expanded sales tax measure.

After developing estimates for available funding, estimates for Transit project capital expenditures were developed. Transit project cost estimates provided in 2019 dollars are inflated at 3% annually in order to calculate Year of Expenditure (YOE) amounts. Also, because larger projects may take longer than one year to deliver, the Sources and Uses model spreads project costs according to the following:

- ✓ Projects over \$100 million were spread over two (2) years
- ✓ Projects over \$200 million were spread over three (3) years
- ✓ Projects over \$2 billion were spread over five (5) years

The full cost of a project is assumed to be expended in the year of Project completion (per the LRTS project lists), for projects under \$100 million. Figure 72 compares annual Transit capital funding sources to annual Transit capital project uses. Figure 73 shows the cumulative shortfall or surplus (assuming surplus amounts are carried forward) for the entire analysis period. Figure 74 shows the total Transit capital project funding, total Transit capital project uses and the estimated total shortfall for the entire analysis period.

## Transit Sources and Uses Summary and Potential Funding Strategies

For the analysis period 2019 through 2045, there is total funding of \$847.04 million compared to total uses of \$3.98 billion, resulting in a total cumulative funding shortfall of \$3.14 billion. Large expenditures relating to major capital project completions in 2040 are the primary drivers of the shortfall. While P3 delivery could be implemented to finance larger transit projects, RCTC will likely need new, or expanded, Sales Tax Measure debt capacity to fund the \$3.14 billion shortfall.

Recent changes related to government regulations have resulted in potential budget implications for transit operators. These include requirements for zero-emission bus (ZEB) fleets and compliance with the Americans with Disabilities Act (ADA) that requires curb-to-curb service for senior and disabled passengers within three quarters of a mile of a fixed route.

Figure 71 – Annual Transit Capital Project Funding by Source (Thousands)

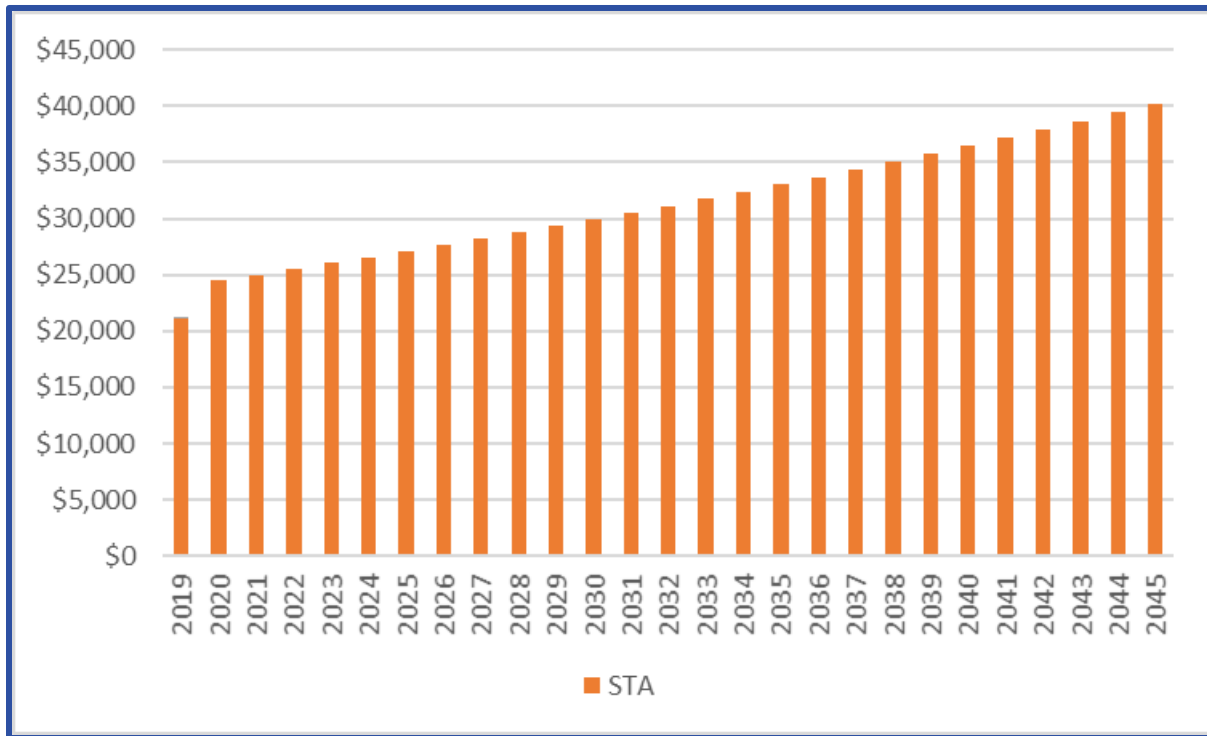


Figure 72 – Annual Transit Capital Project Funding Sources vs. Transit Capital Project Uses (Thousands)

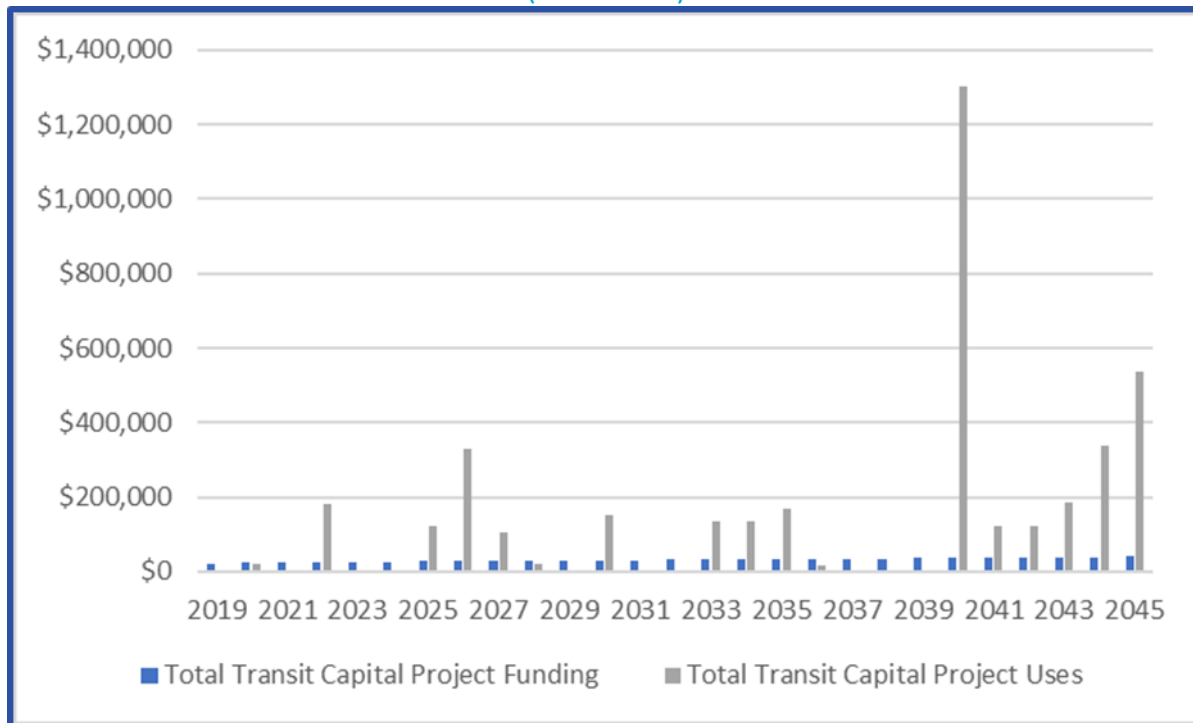


Figure 73 – Total Cumulative Transit Capital Project Funding Surplus/Shortfall (Thousands)

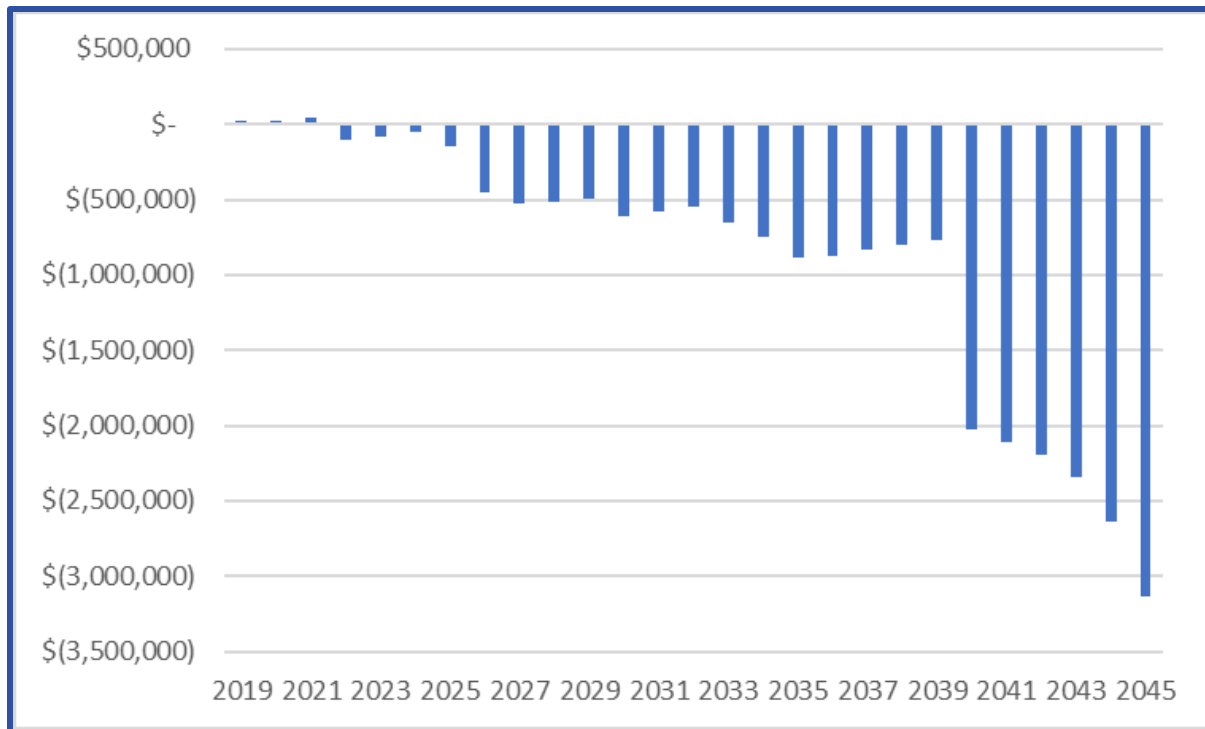
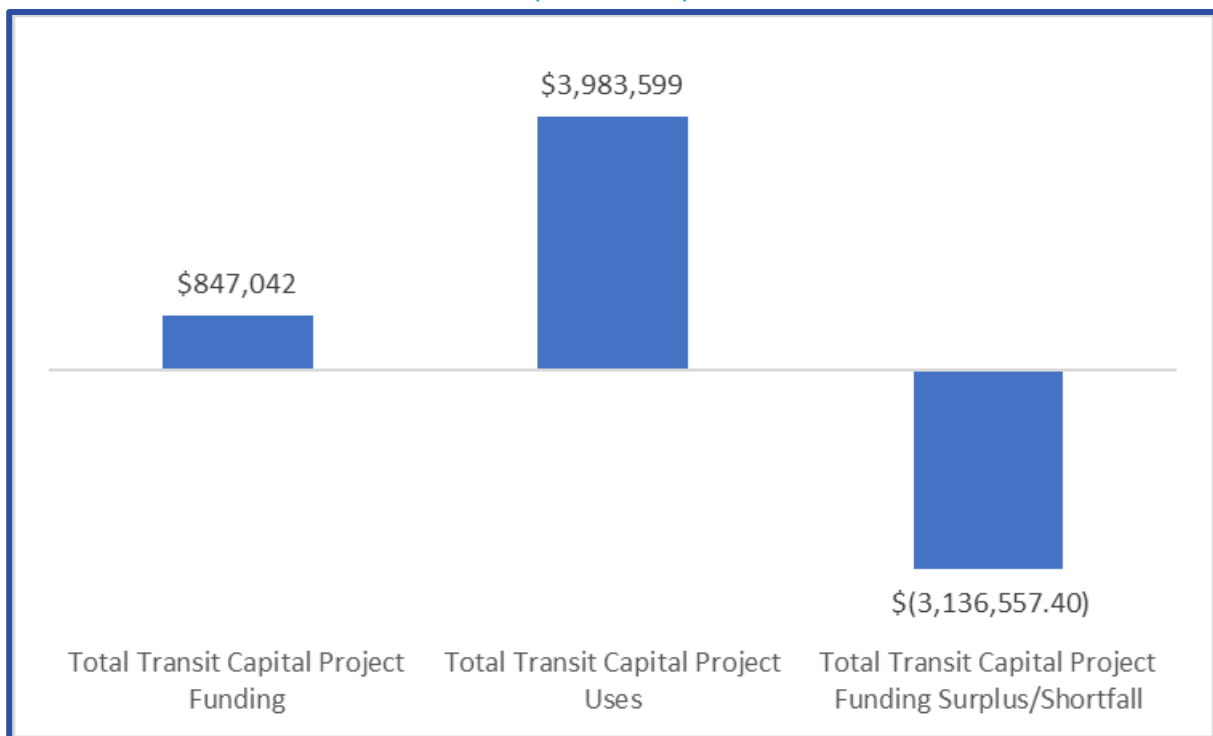


Figure 74 – Total Transit Capital Project Funding vs. Total Transit Capital Project Uses (Thousands)



# Chapter VIII

## Financial Sources Analysis





## Chapter VIII. Financial Sources Analysis

### Existing Major Revenue Sources

Moving Ahead for Progress in the 21<sup>st</sup> Century (Map-21) Act restructured core highway formula programs that played a major role in previous financial forecasts. The Fixing America's Surface Transportation (FAST) Act continued those changes. Activities under some existing formula programs, such as the National Highway System Program, the Interstate Maintenance Program, the Highway Bridge Program and the Transportation Enhancement Program were incorporated into the following new core formula program structure:

- ✓ National Highway Performance Program (NHPP)
- ✓ Surface Transportation Block Grant Program (STBG)
- ✓ Congestion Mitigation and Air Quality Improvement Program (CMAQ)
- ✓ Highway Safety Improvement Program (HSIP)
- ✓ Railway-Highway Crossings (set-aside from HSIP)
- ✓ Metropolitan Planning

The FAST Act replaced the Transportation Alternatives Program (TAP) under MAP-21 with a set-aside of funds under the Surface Transportation Block Grant (STBG) program to pay for transportation alternatives (TA). These set-aside funds include all projects and activities that were previously eligible under TAP, encompassing a variety of smaller-scale transportation projects such as: pedestrian and bicycle facilities; recreational trails; Safe Routes to Schools projects; community improvements, such as historic preservation and vegetation management and; environmental mitigation related to stormwater and habitat connectivity.

The following funding programs are the principal sources anticipated to be available for funding transportation projects.

### Federal Programs

#### Congestion Mitigation and Air Quality Improvement Program

The Congestion Mitigation and Air Quality Improvement Program provides a flexible funding source to state and local governments for transportation projects and programs to help meet federal Clean Air Act requirements. Funding is available for areas that do not meet the National Ambient Air Quality Standards (non-attainment areas), as well as former non-attainment areas that are now in compliance (maintenance areas). Funds are distributed to states based on a formula that considers an area's population by county and the severity of its air quality. Riverside County CMAQ funds are allocated by RCTC.

CMAQ eligible projects or programs are those that help regions attain the National Ambient Air Quality Standards for ozone, carbon monoxide, and/or particulate matter.





Typical projects are

- ✓ Public transit improvements
- ✓ High-Occupancy Vehicle (HOV) lanes
- ✓ Employer-based transportation management plans and incentives
- ✓ Traffic flow improvement programs (signal coordination)
- ✓ Fringe parking facilities serving multiple occupancy vehicles
- ✓ Shared ride services
- ✓ Bicycle and pedestrian facilities
- ✓ Flexible work-hour programs
- ✓ “PM<sub>10</sub>” projects, under certain conditions

### Highway Safety Improvement Program

The FAST Act continues the Highway Safety Improvement Program to achieve a significant reduction in traffic fatalities and serious injuries on all public roads, including non-State-owned public roads and roads on tribal lands. The HSIP requires a data-driven, strategic approach to improving highway safety on all public roads that focuses on performance.

A highway safety improvement project is any strategy, activity or project that is consistent with the data-driven State Strategic Highway Safety Plan (SHSP) and corrects or improves a hazardous road location or feature or addresses a highway safety problem. HSIP funds are eligible for work on any public road or publicly owned bicycle or pedestrian pathway or trail, or on tribal lands, that corrects or improves the safety for its users. The 24 project categories are broad and listed under 23 U.S.C. §148(a)(4)(B). Cities will be required to have an approved Local Roadway Safety Plan (LRSP) in order to be eligible to apply for HSIP funding. Workforce development, training and education activities are also HSIP eligible. In California, the HSIP is a competitive program that is administered by Caltrans.

### Railway-Highway Crossings (Section 130) Program

The Railway-Highway Crossings program provides funds for safety improvements to reduce the number of fatalities, injuries, and crashes at public railway-highway grade crossings. This program is funded by contract authority from the Highway Trust Fund’s Highway Account and are derived from a set-aside of the Highway Safety Improvement Program. Eligible projects include any at-grade crossing between a road and a railroad track that the California Public Utilities Commission recommends, and where a 10% match funding source is identified. The selection process begins with an investigation of any project that Caltrans, a local agency or a railroad identifies. The investigation usually consists of a field review, discussion between all parties, a jointly developed and recommended improvement and a preliminary funding schedule. The final selection is determined when the local agency provides the 10% matching funds to a project or the CPUC list of recommended highway/rail grade crossing projects.

### Grade Separation (Section 190) Program

This competitive grant program provides \$15 million each year to local agencies for the construction of grade separation projects. The program is jointly administered by the California Public Utilities



Commission (CPUC) and the California Department of Transportation (Caltrans). Local agencies submit project applications to the CPUC, which is responsible for developing a priority list of projects. Local agencies whose projects are included on the priority list submit requests for an allocation of funds to Caltrans. Caltrans enters into funding agreements with local agencies for reimbursement of the cost to construct the grade separation.

### National Highway Freight Program

The FAST Act established National Highway Freight Program (NHFP) to improve the efficient movement of freight on the National Highway Freight Network (NHFN). These funds are competitive and are administered by US Department of Transportation. Program goals include:

- ✓ Investing in infrastructure and operational improvements that strengthen economic competitiveness, reduce congestion, reduce the cost of freight transportation, improve reliability and increase productivity;
- ✓ Improving the safety, security, efficiency and resiliency of freight transportation in rural and urban areas;
- ✓ Improving the state of good repair of the NHFN;
- ✓ Using innovation and advanced technology to improve NHFN safety, efficiency, and reliability
- ✓ Improving the efficiency and productivity of the NHFN;
- ✓ Improving State flexibility to support multi-State corridor planning and address highway freight connectivity; and
- ✓ Reducing the environmental impacts of freight movement on the NHFN.

### National Highway Performance Program

The NHPP provides support for the condition and performance of the National Highway System (NHS), for the construction of new facilities on the NHS, and to ensure that federal investments are directed toward performance targets established in a State's NHS asset management plan. Caltrans selects the projects in consultation with the Federal Highway Administration (FHWA).

NHPP projects must be on an eligible facility and support progress toward achievement of national performance goals for improving NHS infrastructure condition, safety, mobility or freight movement, and be consistent with metropolitan and statewide planning requirements. Eligible activities include:

- ✓ NHS segment construction, reconstruction, resurfacing, restoration, rehabilitation, preservation, or operational improvements.
- ✓ NHS bridge and tunnel construction, replacement (including replacement with fill material), rehabilitation, preservation, and protection (including scour countermeasures, seismic retrofits, impact protection measures, security countermeasures and protection against extreme events).
- ✓ NHS bridge, tunnel and other highway infrastructure assets' inspection and evaluation.
- ✓ Training bridge and tunnel inspectors.
- ✓ Constructing, rehabilitating, or replacing existing ferry boats and facilities, including approaches that connect NHS road segments.



- ✓ Constructing, reconstructing, resurfacing, restoring, rehabilitating and preserving, and operational improvements for, a federal-aid highway not on the NHS.
- ✓ Transit projects eligible for assistance under chapter 53 of title 49, if the project is in the same corridor and in proximity to a fully access-controlled NHS route, if the improvement is more cost-effective (as determined by a benefit-cost analysis) than an NHS improvement and will reduce delays or produce travel time savings on the NHS route and improve regional traffic flow.
- ✓ Bicycle transportation and pedestrian walkways.
- ✓ NHS highway safety improvements.
- ✓ Capital and operating costs for traffic and traveler information, monitoring, management, and control facilities and programs.
- ✓ Data collection, maintenance and integration, software costs and equipment costs to develop a State Asset Management Plan for the NHS.
- ✓ Infrastructure-based ITS capital improvements.
- ✓ Environmental restoration and pollution abatement.
- ✓ Controlling noxious weeds and establishing native species.
- ✓ NHPP project environmental mitigation costs.
- ✓ New, publicly owned intracity or intercity bus terminals serving the NHS.

### Nationally Significant Federal Lands and Tribal Projects

The Nationally Significant Federal Lands and Tribal Projects (NSFLTP) program provides funding for constructing, reconstructing, and rehabilitating nationally significant projects on Federal or tribal lands. Project design costs are not eligible. Any entity eligible to receive funding under the Tribal Transportation Program, Federal Lands Transportation Program, or Federal Lands Access Program [23 U.S.C. 202-204] is eligible under the NSFLTP program. In addition, a State, county, or local government may apply if sponsored by an eligible Federal land management agency or Indian tribe. The Secretary may provide financial assistance only for a single continuous project that:

- ✓ Is on a Federal lands transportation facility, Federal lands access transportation facility or tribal transportation facility, as defined in 23 U.S.C. 101, but the facility is not required to be listed in the national tribal transportation facility inventory [23 U.S.C. 202(b)] or the national Federal lands transportation facility inventory [23 U.S.C. 203(c)];
- ✓ Has completed the National Environmental Policy Act (NEPA) process, as demonstrated by a completed record of decision, finding of no significant impact or categorical exclusion determination; and
- ✓ Has an estimated cost of at least \$25 million (with priority consideration for projects with an estimated cost of at least \$50 million). [FAST Act § 1123(c)]

### Nationally Significant Freight and Highway Projects

Administered by FHWA, the Nationally Significant Freight and Highway Projects (NSFHP) provides financial assistance – competitive grants or credit assistance – to nationally and regionally significant freight and highway projects that align with the program goals to:

- ✓ Improve safety, efficiency, and reliability of the movement of freight and people;



- ✓ Generate national or regional economic benefits and an increase in U.S. global economic competitiveness;
- ✓ Reduce highway congestion and bottlenecks;
- ✓ Improve connectivity between modes of freight transportation;
- ✓ Enhance the resiliency of critical highway infrastructure and help protect the environment;
- ✓ Improve roadways vital to national energy security;
- ✓ Address the impact of population growth on the movement of people and freight, and;
- ✓ Mitigate impacts of freight movements on communities.

### Surface Transportation Block Grant Program

The FAST Act converts the long-standing Surface Transportation Program into the Surface Transportation *Block Grant* Program. STBG provides flexible funding that states and local governments may use for projects on any federal-aid highway, including the National Highway System; bridge projects on any public road; transit capital projects and; public bus terminals and facilities. Funds are distributed among the states based on federal-aid highway lane miles, (including on the NHS), total vehicle-miles traveled on those federal-aid highways, and estimated contributions to the Highway Trust Fund's Highway Account. A portion of the STBG is set aside for Transportation Alternatives, State Planning and Research, and funding for bridges not on federal-aid highways. The State sub-allocates Federal STBG funds to regions based on population, and RCTC is responsible for allocating these funds. MAP-21 permits a portion of funds reserved for rural areas to be spent on rural minor collectors. Eligible projects include but are not limited to:

- ✓ Highway projects.
- ✓ Bridges (including construction, reconstruction, seismic retrofit and painting) on all public roads
- ✓ Transit capital improvements.
- ✓ Carpool, bicycle and pedestrian facilities.
- ✓ Safety improvements and hazard elimination.
- ✓ Research and traffic management systems.
- ✓ Planning
- ✓ Transportation enhancement activities and control measures.
- ✓ Safety improvements and bridge replacement projects on local roads and rural minor collectors.

### Federal Transit Administration Section 5303, 5304, and 5305 (Metropolitan and Statewide and Nonmetropolitan Planning)

Provides procedural and funding requirements for multimodal transportation planning in states and metropolitan areas. Planning must be cooperative, continuous, and comprehensive leading to long-range plans and short-range programs that reflect transportation investment priorities. Funds are available to State's and Metropolitan Planning Organizations (MPOs) for planning activities that do the following:

- ✓ Support the economic vitality of the metropolitan area, especially by enabling global competitiveness, productivity, and efficiency.
- ✓ Increase the safety of the transportation system for motorized and nonmotorized users.



- ✓ Increase the security of the transportation system for motorized and nonmotorized users.
- ✓ Increase the accessibility and mobility of people and for freight.
- ✓ Protect and enhance the environment, promote energy conservation, improve the quality of life, and promote consistency between transportation improvements and State and local planned growth and economic development patterns.
- ✓ Enhance the integration and connectivity of the transportation system, across and between modes, for people and freight.
- ✓ Promote efficient system management and operation.
- ✓ Emphasize the preservation of the existing transportation system.

### Federal Transit Administration Section 5307 (Urbanized Area Formula Program Grants)

The Urbanized Area Formula Funding program provides Federal resources to urbanized areas and to Governors for transit capital and operating assistance and for transportation related planning. As determined by the U.S. Department of Commerce's Bureau of the Census, an urbanized area is defined as an area with a population of 50,000 or more. SCAG, in conjunction with RCTC, provide the transit operators with available funding amounts. Activities eligible to receive funding include:

- ✓ Planning, engineering, design and evaluation of transit projects and other technical transportation-related studies.
- ✓ Capital investments in bus and bus-related activities such as replacement of buses, overhaul of buses, rebuilding of buses, crime prevention and security equipment and construction of maintenance and passenger facilities.
- ✓ Capital investments in new and existing fixed guideway systems including rolling stock, overhaul and rebuilding of vehicles, track, signals, communications, and computer hardware and software.

### Federal Transit Administration Section 5310 (Enhanced Mobility of Seniors and Individuals with Disabilities [*New Freedom*])

This is a formula grant program that is intended to enhance mobility for seniors and persons with disabilities by providing funds for programs to serve the special needs of transit-dependent populations beyond traditional public transportation services and ADA complementary paratransit services (Dial-A-Ride). Section 5310 funds are awarded through a statewide competition. A Local Review Committee in each county quantitatively evaluates all applications submitted for its area, ranks them, and submits the scores to Caltrans for the statewide competition. Capital assistance is provided for up to 88.53% of the net project cost.

### Federal Transit Administration Section 5311 (Rural Area Formula Grants)

This program provides formula-based funding for capital and/or operating assistance to rural areas with a population fewer than 50,000 where many residents rely on public transit to reach their destinations. Capital assistance is provided for up to 88.53% of the net project cost. Operational assistance has a 50% federal participation ceiling. SCAG, in consultation with RCTC, provide the rural transit operators



with available funding amounts.

### Federal Transit Administration Section 5312 (Mobility on Demand and Public Transportation Innovation)

This program supports research activities that improve the safety, reliability, efficiency, and sustainability of public transportation by investing in the development, testing, and deployment of innovative technologies, materials, and processes; carry out related endeavors; and to support the demonstration and deployment of low-emission and no-emission vehicles to promote clean energy and improve air quality.

### Federal Transit Administration Section 5337/5339 (Fixed Guideway Capital Investment Grants)

This is FTA's primary grant program for funding major transit capital investments, including: rapid rail, light rail, bus rapid transit, commuter rail and ferries. Section 5309 provides grants for new and expanded rail, bus rapid transit and ferry systems that reflect local priorities to improve transportation options in key corridors. This program defines a new category of eligible projects, known as core capacity projects, which expand capacity by at least 10% in existing fixed-guideway transit corridors that are already at or above capacity today, or are expected to be at or above capacity within five years. The program also includes provisions for streamlining the New Starts process to increase efficiency in meeting critical milestones

### Federal Transit Administration Section 5337 (State of Good Repair)

The State of Good Repair program is dedicated to repairing and upgrading the nation's rail transit systems along with high-intensity motor bus systems that use high-occupancy vehicle lanes, including bus rapid transit. These funds reflect a commitment to ensuring that public transit operates safely, efficiently, reliably, and sustainably so that communities can offer balanced transportation choices that help to improve mobility, reduce congestion, and encourage economic development.

### Federal Transit Administration Section 5339 (Bus and Bus Facilities)

The Bus and Bus Facilities Infrastructure Investment Program (49 U.S.C. 5339) provides federal resources to states and direct recipients to replace, rehabilitate and purchase buses and related equipment. This programs also allows for the construction of bus-related facilities including technological changes or innovations to modify low or no emission vehicles or facilities. Program funding is provided through formula allocations and competitive grants. A sub-program, the Low- or No-Emission Vehicle Program, provides competitive grants for bus and bus facility projects that support low and zero-emission vehicles.

### Federal Transit Administration Transit-Oriented Development Planning Pilot

Provides funding to advance planning efforts that support transit-oriented development (TOD) associated with new fixed-guideway and core capacity improvement projects. TOD focuses growth





around transit stations to promote ridership, affordable housing near transit, revitalized downtown centers and neighborhoods, and encourage local economic development.

## U.S. Department of Transportation - Better Utilizing Investment to Leverage Development (BUILD) Transportation Grants Program

Formerly known as the Transportation Investment Generating Economic Recovery (TIGER) grant program, BUILD transportation grants seek to fund investments in surface transportation infrastructure that will have a significant impact on local or regional facilities. BUILD funding is available for roads, bridges, transit, rail, ports, or intermodal transportation projects, and are extremely competitive.

## Recreational Trails Program

The Recreational Trails Program (RTP) provides funds annually for recreational trails and trails-related projects. The RTP is administered at the federal level by the Federal Highway Administration. It is administered at the state level by the California Department of Parks and Recreation (DPR). Non-motorized projects are administered by the Department's Office of Grants and Local Services and motorized projects are administered by the Department's Off-Highway Motor Vehicle Recreation Division. Eligible applicants include; cities and counties, districts, state agencies, federal agencies, and non-profit organizations with management responsibilities of public lands.

## State Programs

### Senate Bill 1

Senate Bill (SB) 1 (The Road Repair and Accountability Act of 2017), provides the largest increase in state transportation funding in the last 25 years. SB 1 provides additional funding through 2028 for transportation programs detailed in this chapter (including ATP, SHOPP, STIP, and Local Streets/Roads funds). It also revives programs that were part of the now expired Prop 1B. The California Transportation Commission is responsible for administering SB 1 funding programs, which include:

- ✓ **Local Partnership Program (LPP)** – LPP funds are for counties that employ local transportation funding taxes or that have imposed fees, including uniform developer fees. As part of SB 1, there are two parts to the program: 50% of the funding is provided by a formula to counties that have dedicated transportation sales taxes (Self-help Counties), and 50% of the funding is provided by a competitive program for eligible entities. Eligible projects include:
  - State highway and local road system improvements for major rehabilitation, mobility and congestion relief through new capacity, and safety and operational improvements.
  - Transit facility improvements.
  - Transit equipment purchases.
  - Bicycle or pedestrian infrastructure improvements for safety or mobility.
  - Transportation infrastructure environmental mitigation on a locality's or region's air quality or water quality, commonly known as "urban runoff," including capturing or treating it.
  - Project-level environmental impact mitigation (sound walls, landscaping, wetlands or habitat restoration or creation, replacement plantings, and drainage facilities).





- Freeway soundwalls, under specified conditions.
- Road maintenance and rehabilitation
- ✓ **Trade Corridor Enhancement Program (TCEP)** – The TCEP program is competitive and funds infrastructure improvements on federally designated Trade Corridors of National and Regional Significance, on the Primary Freight Network, and along other corridors that have high freight volumes. Freight projects contribute to the freight system’s economic activity or vitality; relieve congestion; improve the system’s safety, security, or resilience; improve or preserve system infrastructure; implement technology or innovation to reduce or avoid negative impacts; or reduce or avoid the system’s adverse community and/or environmental impacts.

SB 1 also created the following new funding program:

- ✓ **Solutions for Congested Corridors Program (SCCP)** – The SCCP is competitive and funds projects designed to reduce congestion in highly traveled and highly congested corridors through performance improvements that balance transportation improvements, community impacts, and that provide environmental benefits. Improvements may be on the state highway system, local streets and roads, public transit facilities, bicycle and pedestrian facilities or required mitigation or restoration or some combination thereof. All projects nominated for the SCCP must be in a comprehensive multimodal corridor plan and will only fund the construction component of a project.

## Active Transportation Program

The Active Transportation Program (ATP) consolidates existing federal and state transportation programs, including the Transportation Alternatives Program, Bicycle Transportation Account (BTA) and State Safe Routes to School, into a single program with a focus on making California a national leader in active transportation. The CTC administers the ATP program. SB 1 also contributes approximately \$100 million per year to the ATP program.

The ATP encourages active transportation modes by:

- ✓ Increasing biking and walking trips;
- ✓ Increasing non-motorized users’ safety and mobility;
- ✓ Advancing regional agencies active transportation efforts to achieve greenhouse gas (GHG) reduction goals, pursuant to SB 375 (of 2008) and SB 341 (of 2009);
- ✓ Enhancing public health;
- ✓ Ensuring that disadvantaged communities fully share in the program’s benefits, and
- ✓ Providing a broad spectrum of projects to benefit many types of active transportation users.

RCTC member agencies are eligible to compete at the statewide level for ATP funds and at the MPO level through the Southern California Association of Governments (SCAG).

## Cap and Trade

California’s Cap-and-Trade Program (derived from AB-32, the California Global Warming Solutions Act,



2006) is an emissions trading program designed to reduce greenhouse gases from multiple sources. The State's proceeds from Cap-and-Trade auctions are deposited in the Greenhouse Gas Reduction Fund (GGRF) and are used to achieve GHG emission reductions. The following transportation programs are funded through GGRF allocations:

- ✓ **Active Transportation Program:** (Described above)
- ✓ **Low Carbon Transit Operations Program (LCTOP):** The LCTOP provides transit agencies with operating and capital assistance to reduce greenhouse gas emissions and improve mobility, with a priority on serving disadvantaged communities. LCTOP projects support new or expanded bus or rail services, expanded intermodal transit facilities, and may include equipment acquisition, fueling, maintenance and other costs to operate those services or facilities. For agencies whose service area includes disadvantaged communities, at least 50% of funds received are used on projects to benefit disadvantaged communities.
- ✓ **The Transit and Intercity Rail Capital Program (TIRCP):** Created by Senate Bill (SB) 862 and modified by SB 9 to provide grants from the GGRF to fund transformative capital improvements that will modernize California's intercity, commuter, and urban rail systems, and bus and ferry transit systems to significantly reduce emissions of greenhouse gases, vehicle miles traveled, and congestion. SB 1 continues to provide a historic funding increase for transportation with funds directed to the TIRCP from the Public Transportation Account for new programming to achieve the following objectives:
  - Reduction in greenhouse gas emissions;
  - Expand and improve transit service to increase ridership;
  - Integrate the rail service of the state's various rail operations, including integration with the high-speed rail system; and
  - Improve transit safety

## Local Transportation Funds

The Transportation Development Act (TDA) provides two major sources of funding for public transportation: The Local Transportation Fund (LTF) and the State Transit Assistance fund (STA). Local Transportation Funds (LTF) are derived from ¼-cent of the statewide sales tax. LTF revenue is returned to local governments, primarily for public transportation; however, bicycle and pedestrian facilities, and streets and roads may also qualify. The LTF is distributed to each city and unincorporated area based on population.

## State Transportation Improvement Program

The State Transportation Improvement Program (STIP) is split into two programs: The Regional Transportation Improvement Program (RTIP) and the Interregional Transportation Improvement Program (ITIP). The STIP is developed by and approved by the CTC by April of every even year. Pursuant to SB 45, 75% of overall STIP funding goes to regional authorities to pay for approved RTIP projects, and the remaining 25% to pay for ITIP projects, as determined by Caltrans. Once the SCAG region has selected RTIP projects, the CTC must allocate funds based on estimated construction costs. The funds are programmed in the Federal Transportation Improvement Programs (FTIP). Eligible projects include:

- ✓ Local streets and roads



- ✓ Public transit
- ✓ Intercity transit
- ✓ Pedestrian and bikeway facilities
- ✓ State highway improvements
- ✓ Grade separations
- ✓ Intermodal facilities
- ✓ Safety projects
- ✓ Transportation System Management projects
- ✓ Soundwalls

ITIP funds represent 25% of available State Highway Account funding. Caltrans programs the funds on a statewide priority basis, primarily for the State highway system (outside urbanized areas). Regional agencies may also nominate projects that generate economic development. Regional agencies and Caltrans should work to coordinate the process of nominating projects that generate economic development. Eligible projects include:

- ✓ Interregional roads (outside of metropolitan areas)
- ✓ Federal Highways
- ✓ State Highways
- ✓ Intercity rail
- ✓ “Flex” projects which promote economic development

### Senate Bill 821 (SB 821) Bicycle and Pedestrian Facilities Program

Each year 2% of the LTF revenue is made available for use on bicycle and pedestrian facility projects. RCTC allocates SB 821 funds through a biennial Call for Projects. All of the cities and the County of Riverside are notified of available funding and are requested to submit project proposals. Eligible projects include sidewalks, access ramps, bicycle facilities, and bicycle plan development. An evaluation committee typically reviews and ranks the projects based on evaluation criteria approved by RCTC.

### State Highway Operation and Protection Program

The State Highway Operation and Protection Program (SHOPP) maintains the highway system’s operational integrity and safety through a variety of projects, including pavement rehabilitation seismic retrofit, land and building projects, landscaping, some operational improvements and bridge replacements. Unlike the STIP, SHOPP projects may not increase roadway capacity. SHOPP revenues are not formula-based, meaning the Riverside County region could receive a large share of revenues in one cycle, and much less in future cycles. SHOPP projects are selected by Caltrans; however, local agencies are encouraged to work with Caltrans in identifying projects for this program.

### State Transit Assistance Fund

The State Transit Assistance fund is derived from a portion of the Motor Vehicle Fuel Tax. The STA supports public transportation services and is apportioned through the Regional Transportation Planning Agencies (RTPA), such as RCTC, to their member agencies on a population basis, although some



funds are apportioned directly to transit agencies based on their farebox revenues.

STA funds may be used for mass transit (capital or operating expenses) or transportation planning but not streets and roads.

### Strategic Growth Council Sustainable Communities Planning Grants

The principal goal of this grant program is to fund the development and implementation of plans that lead to significant reductions in greenhouse gas emissions in a manner consistent with the State Planning Priorities, AB 32: The California Global Warming Solutions Act of 2006 and the current Environmental Goals and Policy Report (EGPR), if available.

This grant program is meant to foster the development of sustainable communities throughout California. It is designed to help local governments meet the challenges of adopting land use plans and integrating strategies to transform communities and create long-term prosperity. Sustainable communities shall promote equity, strengthen the economy, protect the environment, and promote healthy, safe communities.

## Local Programs

### Toll Revenue

Congestion-pricing (also known as peak-hour pricing) involves charging tolls or fees to transportation system users during peak hours. Implementation of Express Lanes is a strategy of congestion pricing. Routinely, service demands exhibit a peaking characteristic related to the time of day or seasonal time of the year. The 91 Express Lanes currently applies a time of day pricing policy, which charges higher tolls in the peak period allowing for a more reliable trip in the Express lanes during the most congested part of the day.

RCTC's venture into tolling expanded the agency's funding and financing options for the design and construction of the currently operational 91 Express Lanes and the future 15 Express Lanes, currently in construction. Toll revenue is a new funding source in addition to Measure A and traditional state and federal funding sources.

For the construction of the 91 Express Lanes, RCTC pledged future toll revenue through the following financing options – a federal loan, toll revenue bonds, and sales tax bonds. For three years (August 2010 until July 2013) RCTC attempted and eventually succeeded in receiving a large, federal loan of \$421 million through the federal Transportation Investment Finance and Innovation Act (TIFIA). RCTC was also successful in selling \$177 million of toll revenue bonds to investors. The completed 91 Project financing was accomplished in July of 2013 and resulted in RCTC borrowing over \$1 billion composed of the TIFIA loan, toll revenue bonds, and Measure A sales tax bonds. Toll revenue is being used to repay the loan and the toll revenue bonds.

For the construction of the 15 Express Lanes, RCTC secured a TIFIA loan of \$152 million and Measure A sales tax bonds of \$114 million.



For both facilities, future toll operations and maintenance are planned to be 100% funded by future tolls.

As a result of the financing success from the 91 Express Lanes and 15 Express Lanes, RCTC will continue to use toll revenue in the following ways:

- 1) Future toll revenue to borrow against to help fund capital and Operation and Maintenance (O&M) costs of express lane facilities (e.g. project financings for the 91 and 15 Express Lanes);
- 2) Surplus Toll Revenue to use for Commission-approved transportation projects in the corridor from which the surplus toll revenue was generated (statutorily mandated).

### City/County Revenue Funds

Several transportation funding sources have their origins in city or County revenues. These include general fund revenues used for street purposes, gas tax shares, proceeds from bond sales for street purposes, street assessment levies and traffic safety fund revenues.

### Transportation Uniform Mitigation Fee

Transportation Uniform Mitigation Fees (TUMF) are an important part of the Measure A extension. The TUMF programs for the Western Riverside County subregion and the Coachella Valley subregion ensure that future development contributes its fair share toward infrastructure costs to mitigate new growth's cumulative, indirect and regional transportation impacts consistent with the State's Mitigation Fee Act. The fees help fund improvements to maintain the target levels of service in the face of higher traffic volumes that new developments bring.

## Measure A

### Riverside County Local Sales Tax — Measure A Funds

Measure A was extended for an additional 30-years in 2002 following expiration of the original Measure, which began in 1989 and expired in 2009. Measure A is administered by RCTC for the purpose of collecting a ½ cent local transaction and use tax for transportation. Measure A was enacted to fill the funding shortfall to: implement necessary highway, commuter rail, and transit projects; secure new transportation corridors through environmental clearance and right of way purchases; provide adequate maintenance and improvements on the local street and road system; promote economic growth throughout the county; and provide specialized programs to meet the needs of commuters and the specialized needs of the growing senior and disabled population. Approximately \$4.662 billion will be collected over the 30-year period between 2009 and 2039 for a variety of transportation mode improvements and programs in Riverside County.



## Other Potential Revenue and Funding Opportunities

Despite the passage of SB 1, other funding sources have not kept pace with inflation. Fuel efficiency has led to decreased gasoline taxes, and the Great Recession negatively impacted all funding levels leaving a major revenue shortfall for system expansion, preservation, and operating and maintenance. This shortfall is expected to continue for two very basic reasons: (1) the revenues to support the transportation network's maintenance and improvements are not increasing fast enough to keep pace with inflation and (2) the demands for more maintenance and improvements have expanded beyond the normal inflation rate. In 2013, the Congressional Budget Office reported that: "the current trajectory of the Highway Trust Fund is unsustainable. Starting the fiscal year 2015, the trust fund will have insufficient amounts to meet all of its obligations, resulting in steadily accumulating shortfalls." Originally, transportation funding was established with a strong connection between revenue and expenses. Unfortunately, because of increased auto fuel efficiency, fuel taxes that have not historically been indexed for inflation and a new reliance on sales taxes, the previously strong connection to revenue sources and use has deteriorated. The following section discusses a variety of financing mechanisms that would be implemented at local, regional, or state levels, which may potentially provide relief for the transportation revenue shortfall.

### Environmental Enhancement and Mitigation Program

Applicants may apply to undertake environmental enhancement and mitigation projects that are directly or indirectly related to modifying existing transportation facilities, or for new transportation facilities' design, construction or expansion. The Environmental Enhancement and Mitigation Program (EEM) is administered by Caltrans and projects must be over and above required mitigation for the related transportation project.

All participating project costs incurred are funded in arrears on a reimbursement basis of the state's proportionate share of actual costs. No matching funds or cost shares from the applicant or other funding sources are required to apply for an EEM grant; however, projects with the greatest funding match will be rated highest. Grants are generally limited to \$350,000. Any local, state, or federal agency or non-profit entity may apply for and receive grants.

### Benefit Assessment District Fees

An assessment district is an area of land specifically benefiting from a public improvement. A property tax assessment is levied against each parcel that benefits from the improvement, in proportion to the benefit. Bonds are then sold to finance improvements; which landowners repay over time. Traditionally this approach has been used to finance urban public improvement projects (i.e. sewer, water, curbs, gutters, etc.) on a community or neighborhood level. Using this approach on a "regional" basis has proven problematic because of the multiple legislative bodies (i.e. City Councils, Boards of Supervisors, etc.) necessary to achieve political consensus. In addition, there could be great difficulty in establishing a regionwide zone of benefit.



## “Local” Motor Vehicle Fuel Tax

SB 215 allows counties to hold general elections for a local sales tax on motor vehicle fuel (gasoline, diesel) to finance the regional transportation network. The uses, execution, advantages and disadvantages are like that of a sales tax. One advantage is that it is user-oriented. Because fuel consumption is related to road use, heavier users bear a higher burden of the cost.

Instituting a local gas tax is a relatively equitable local financing option. Motor fuel taxes are easily administered and are tied to fuel prices that tend to rise with inflation. Some of the issues relating to this type of program include:

- ✓ The ballot initiative requires approval from a majority of the city governments with a majority of the county’s population.
- ✓ Both a majority of city governments representing a majority of the population *and* the county supervisors must agree on a distribution formula before the measure can be placed on the ballot.
- ✓ A two-thirds majority vote is required for approval.
- ✓ Statutes do not limit the tax increase that may be considered.

## Motor Vehicle Taxes and Fees (Statewide, Regionally or Locally)

An array of fees and taxes on motor vehicles could be increased and implemented statewide, regionally or locally to generate transportation funds. Examples include vehicle registration surcharges (similar to the Air District’s AB 2766 fees currently collected); increased surcharges on driver’s license fees; mileage taxes; parts and repair excise taxes; heavy-vehicle taxes; fees for “vanity plates,” tire taxes, and personal property taxes on motor vehicles. One of this approach’s drawbacks, however, is the need for enabling legislation (statewide, regionally or locally).

## Public and Private Parking Fees

This mechanism increases public and private parking charges and institutes parking fees where parking is now free. Major metro areas in California have become more aggressive in pricing downtown parking -- both at meters and in lots. In some cities, extending parking lot hours and substantially greater enforcement have increased parking fee revenues. Often these funds are treated as a general fund source rather than tied to specific transportation expenditures.

If public parking fees were to be initiated, several issues would need to be addressed. For example, the fees would probably have to be implemented on a countywide or subregional basis to address equity and consistency issues among the local jurisdictions. In addition to representing a potential revenue source, parking pricing has also been shown to be one of the most significant factors in reducing drive-alone trips and is used as a common transportation demand management strategy.

## Regional Transportation Facilities Impact Fee

A regional transportation facilities impact-fee would distribute the costs of regional transportation facilities among all *new* development within the region, using the size of a proposed development or estimates of a project’s trip generating capacity as criterion. This type of development impact fee





would be required to meet AB 1600 nexus findings in order to be implemented. The reauthorization of Measure A required that all local agencies participate in their subregion's TUMF Program or risk losing their local street maintenance and rehabilitation funding authorized by the Measure.

### Vehicle Miles Traveled Fee

This financing mechanism is a vehicle-use fee based on the number of miles driven, which has the potential to generate substantial revenues, implement increased-mobility policy goals and is strongly related to transportation demand and congestion. Vehicle Miles Traveled fees would appear to be a stable and growing source of revenue given Californians' propensity to use their automobiles. VMT fees also would maintain an ability to capture revenues from a growing fleet of alternative fuel vehicles within the state.

Caltrans conducted a Road Charge Pilot Program, with a final report released in 2017, which successfully tested the feasibility of critical elements of this new potential revenue system for transportation funding. However, many political and feasibility questions remain unanswered and will require additional investigation into the mechanics and policy issues of implementing a road charge fee in California.

### Emissions Fee

An emissions fee could work in a manner similar to the Vehicle Miles Traveled fee program, except that user charges would be based on emission levels rather than miles traveled. The measure would be recorded at the time the vehicle is smog checked, and the driver would pay a fee based on a sliding scale. Revenue formulas would have to be adjusted due to California's vehicle fleet becoming "cleaner" as older polluting vehicles are retired and replaced with vehicles that have improved emission technology.

### FTA Section 5312 (1)

The Transit Cooperative Research Program (49 U.S.C. 5313; TCRP) is an applied, contract research program that develops near-term, practical solutions to problems facing transit agencies. The transit industry-driven program, promotes the public transportation industry's operating effectiveness and efficiency by conducting practical, near-term research designed to solve operational problems, adopt useful technologies from related industries and introduce innovation that provides better customer service. The industry-driven program serves as one of the principal means by which the transit industry can develop innovative short-term solutions to meet demands placed on it.

### Transportation Infrastructure Finance and Innovation Act (TIFIA)

On July 20, 2017 the U.S. Department of Transportation announced an award of \$152 million to RCTC to help finance the construction of the new I-15 Express Lanes. The funds come from US DOT's Transportation Infrastructure Finance and Innovation Act; a rigorous program available to creditworthy, financially-sound agencies such as RCTC. This major award will help offset the local taxpayers' share of the project cost and allowed RCTC and its contractor to get to work in 2018 on the I-15 Express Lanes,



which will reduce congestion, improve quality of life, and deliver commuters valuable time savings. The lanes are expected to open in mid-2020.

The Transportation Infrastructure Finance and Innovation Act program provides credit assistance for qualified projects of regional and national significance. Many large-scale, surface transportation projects - highway, transit, railroad, intermodal freight, and port access - are eligible. Eligible applicants include state and local governments, transit agencies, railroad companies, special authorities, special districts, and private entities. The TIFIA credit program is designed to fill market gaps and leverage substantial private co-investment by providing supplemental and subordinate capital. Each dollar of Federal funds can provide up to \$10 in TIFIA credit assistance and support up to \$30 in transportation infrastructure investment. MAP-21 reforms included a 10 percent set-aside for rural projects; an increase in the share of eligible project costs that TIFIA may support; and a rolling application process.

### Public-Private Partnerships

A public-private partnership (PPP or P3) represent a broad category of financing mechanisms that are being used to harness public sector participation. PPPs have been used with mixed success in several states nationwide. Before PPP can become a viable option, it must be approved by the state legislature.

### Other Emerging Potential Funding Sources

As mobility innovations in the previous section emerge in Riverside County, RCTC should explore implementation of new forms of revenue collection to ensure that new forms of mobility are deployed in an optimal manner. For example, several jurisdictions, including Chicago and Portland, Oregon have assessed a per booking fee on Transportation Network Companies (e.g., Uber and Lyft). Fees on TNCs are appropriate to provide facilities for TNC's, such as dedicated curb space, and can also be used to support public transportation. Ideally TNC fees should incentivize higher occupancy – a TNC carrying one passenger should be assessed a higher fee than one carrying multiple passengers. Similarly, TNC trips to areas with peak period congestion, such as central business districts or major transit hubs should be assessed a higher fee to offset the congestion impacts of TNCs in these environments.

Another potential emerging source of funding would be an assessment on automated and connected vehicles to finance some or all the roadway infrastructure that ACVs require and benefit from.

### Summary Table

Appendix D summarizes many of the key funding programs described in this section and notes their applicability to different transportation modes and types of transportation projects and programs.

# Chapter IX

## Riverside County Congestion Management Program



## Chapter IX. Riverside County Congestion Management Program

### Introduction

There are two congestion management requirements that counties comply with: federal Congestion Management System (CMS) process and State Congestion Management Program (CMP). This chapter explains the difference and RCTC's approach in developing its Riverside County CMP.

The State of California established the CMP in 1990 under Proposition 111. The federal CMS process is required by Federal Highway Administration 23 CFR, which the Southern California Association of Governments (SCAG) is primarily responsible for ensuring implementation by the county transportation commissions within the SCAG region. There are distinct differences among the State and Federal congestion management requirements.

### State CMP

As mentioned above, Proposition 111 set up a process for each metropolitan county in California to designate a Congestion Management Agency (CMA) that would be responsible for development and implementation of the CMP within county boundaries.

The intent of the State's CMP is to more directly link land use, transportation, and air quality, thereby prompting reasonable growth management programs that will effectively utilize new transportation funds, alleviate traffic congestion and related impacts, and improve air quality. A number of counties within California have developed a CMP with varying methods and strategies to meet the intent of the CMP legislation.

CMP legislation (AB 471, AB 1791, AB 1963, and AB 2419) established the process for designating the Congestion Management Agency (CMA). RCTC was designated the CMA in 1990 by the Riverside County Board of Supervisors and a majority of cities representing a majority of the population in the incorporated area. The CMA has the authority to monitor compliance with the adopted program. An amendment to the Government Code requires the CMA to update and adopt the CMP every two years (biennially) consistent with development of the Regional Transportation Improvement Program (RTIP).

Overtime, the State amended the language to allow for voluntary implementation of the CMP. Subsequently, AB 32 and SB 375 were passed by the legislature that emphasized the reduction of greenhouse gases by reducing vehicle miles traveled and the development of a Sustainable Communities Strategy (SCS) that each Metropolitan Planning Organization agency must prepare in conjunction with its Regional Transportation Plan (RTP). Locally, RCTC continued implementing its half-cent sales tax, Measure A, that provided for a list of projects and programs to relieve congestion. In addition, Transportation Uniform Mitigation Fee (TUMF) programs administered by the Coachella Valley Association of Governments (CVAG) and Western Riverside Council of Governments (WRCOG)



funded transportation improvements on arterials, highway interchanges, grade separations and transit. Due to the evolving CMP legislation, SB 375 SCS requirement, and state (SB 1/Active Transportation Program) and local funding revenue streams that address transportation needs, the State CMP requirements are outdated and duplicative.

## Federal CMP

The Riverside County CMP was significantly modified in 1997 to focus on federal Congestion Management Process requirements, as well as incorporate certain elements of the State CMP requirements.

Federal Highway Administration (FHWA) 23 CFR §450.320 requires that each transportation management agency (TMA) address congestion management through a process involving an analysis of multimodal metropolitan-wide strategies that are cooperatively developed to foster safety and integrated management of new and existing transportation facilities eligible for federal funding.

SCAG is the TMA for the Southern California Region, including Riverside County. The requirements specifically state that “in TMAs designated as nonattainment for ozone or carbon monoxide, the congestion management process shall provide an appropriate analysis of reasonable (including multimodal) travel demand reduction and operational management strategies for the corridor in which a project that will result in a significant increase in capacity for single occupancy vehicles (SOV) is proposed to be advanced with Federal funds.”

Additionally, the guidelines state that “federal funds may not be programmed for any project that will result in a significant increase in the carrying capacity for SOVs (i.e., a new general purpose highway on a new location or adding general purpose lanes, with the exception of safety improvements or the elimination of bottlenecks), unless the project is addressed through a congestion management process meeting the requirements of this section.”

The SCAG (RTP/SCS) serves as the long-range transportation plan for the Southern California region. The RTP/SCS, and the Riverside County CMP, meet the requirements of 23 CFR §450.320 by collectively incorporating the following federal congestion management process: (1) performance monitoring and measurement of the regional transportation system; (2) multimodal alternatives and non-SOV analysis; (3) land use impact analysis; (4) the provision of congestion management tools; and (5) integration with the Federal Transportation Improvement Program (FTIP) process.

The Commission will continue to develop and update the CMP to coincide with the development of the RTP/SCS and FTIP in cooperation with local governments and subregional planning agencies (WRCOG and CVAG). SCAG is responsible for determining consistency of each CMP within the SCAG region with federal CMS requirements, the RTP/SCS, and air quality management plans.

The Riverside County CMP combines certain requirements of the State’s CMP with a greater emphasis on the Federal CMS, resulting in monitoring of the state highway and major roadway/regional arterial transportation system.





## CMP System

### Designated System of Highways and Principal Arterials:

- ✓ All State Highway facilities in Riverside County.

Consideration may be given to the following conditions when designating Principal Arterials:

- ✓ Routes identified on Caltrans' "Functional Classification System" as "Principal Arterials"
- ✓ Designated expressways.
- ✓ Facilities linking cities/communities (interregional facilities), and major activity centers (shopping malls, major industrial/business parks, stadiums, etc.).

The 2019 CMP System considers the criteria identified above, including arterial facilities added to the Federal Functional Classification System and regional TUMF facilities.

## Transportation Modeling

Transportation computer models applied in Riverside County include the Riverside County Traffic Analysis Model (RivTAM), and the SCAG Regional Transportation Model. The RivTAM model was a multi-agency effort to develop a more detailed roadway network than the SCAG Regional Model. A new Riverside County Model (RivCOM) is expected in January 2020. The SCAG Regional Transportation Model is continually revised/updated (calibrated/validated) and has been available for use by local agencies in reviewing regionally significant development projects, or transportation projects.

In addition, SCAG developed a regionwide demographic database system to collect accurate data for development of the RTP/SCS. The RTP/SCS considers land use development patterns, transportation systems, population and housing needs to develop policies and strategies that will accommodate future growth and demand. Locally, WRCOG, CVAG, and the County of Riverside have taken lead roles in the development of a Geographic Information System (GIS) to monitor growth in the County so that socioeconomic and land use databases can be easily developed and maintained.

SCAG has developed model consistency guidelines to assist public agencies and traffic engineering professionals with the development of local models that are consistent with the SCAG Regional Transportation Model. The objective of these guidelines is to improve communications between affected agencies to simplify the exchange of data and improve databases and modeling results at both the local and regional level.

## Performance Standards

This section describes the multimodal system performance standards for Riverside County in accordance with CMP legislation and federal CMS requirements. Standards are presented in this section for the System of Streets and Roads and for the Public Transit/Alternative Mass Transit System.



## System of Streets and Highways

### Established Minimum Level of Service

Most local agencies in Riverside County and Caltrans have adopted Level of Service (LOS) standards of "C" or "D" to maintain a desired LOS for the local circulation system. To address CMP requirements, RCTC approved a minimum traffic LOS standard of "E."

### Methodology to Determine Level of Service

RCTC determined that the traffic LOS method that incorporated a "delay" analysis was the most applicable for CMP purposes. Consideration of delay through HCM-based software programs provided a closer approximation of LOS than under the Circular 212 or similar methodologies.

For purposes of this Program, LOS analysis for intersections and segments along the CMP System of Highways and Roadways (under current or existing conditions), should be developed or established using the following HCM-based methods in the order presented:

- ✓ Segment (freeway and principal arterial) floating car runs or stopped delay LOS analysis at intersections.
- ✓ Segment and intersection LOS analysis using HCM.
- ✓ Segment analysis using the Modified HCM LOS Tables (or revised Florida LOS Tables).

HCM-based methodologies applied to calculate LOS for CMP purposes will be the responsibility of local agencies as new development or land use plan revisions/updates (reflective of specific development proposals) are considered.

The initial LOS analysis conducted as part of the CMP Update process is a "screening" level analysis. With development of this LRTS, the LOS is now/will be established using the SCAG and RivCOM traffic models, which are HCM-based. Figure 75 provides a display of State highway, expressway and arterial facilities with current deficiencies using HCM-based LOS results from the SCAG PM peak period traffic model. Figure 76 provides the resultant LOS with planned and programmed improvement projects through to the Year 2040. Comparing the figures, a majority of LOS deficiencies will be mitigated or addressed considering the wide range of multimodal improvement projects that will be implemented in the region by 2040.

The few remaining deficiencies along the CMP System would be addressed as funding becomes available and through on-going implementation of the multimodal transportation system projects outlined in this LRTS and continued Transportation Demand Management (TDM) projects and programs, such as high-volume ridesharing activity within the County. In addition, Senate Bill (SB) 743 is intended to result in lower vehicle miles traveled (VMT) within the County over time. It is expected that lower VMT will result in decreased congestion along major corridors. However, in a county as large as Riverside County, new corridors could potentially reduce VMT by providing a shorter, less circuitous route for automobiles and transit.



Figure 75 – 2016 PM Period Level of Service

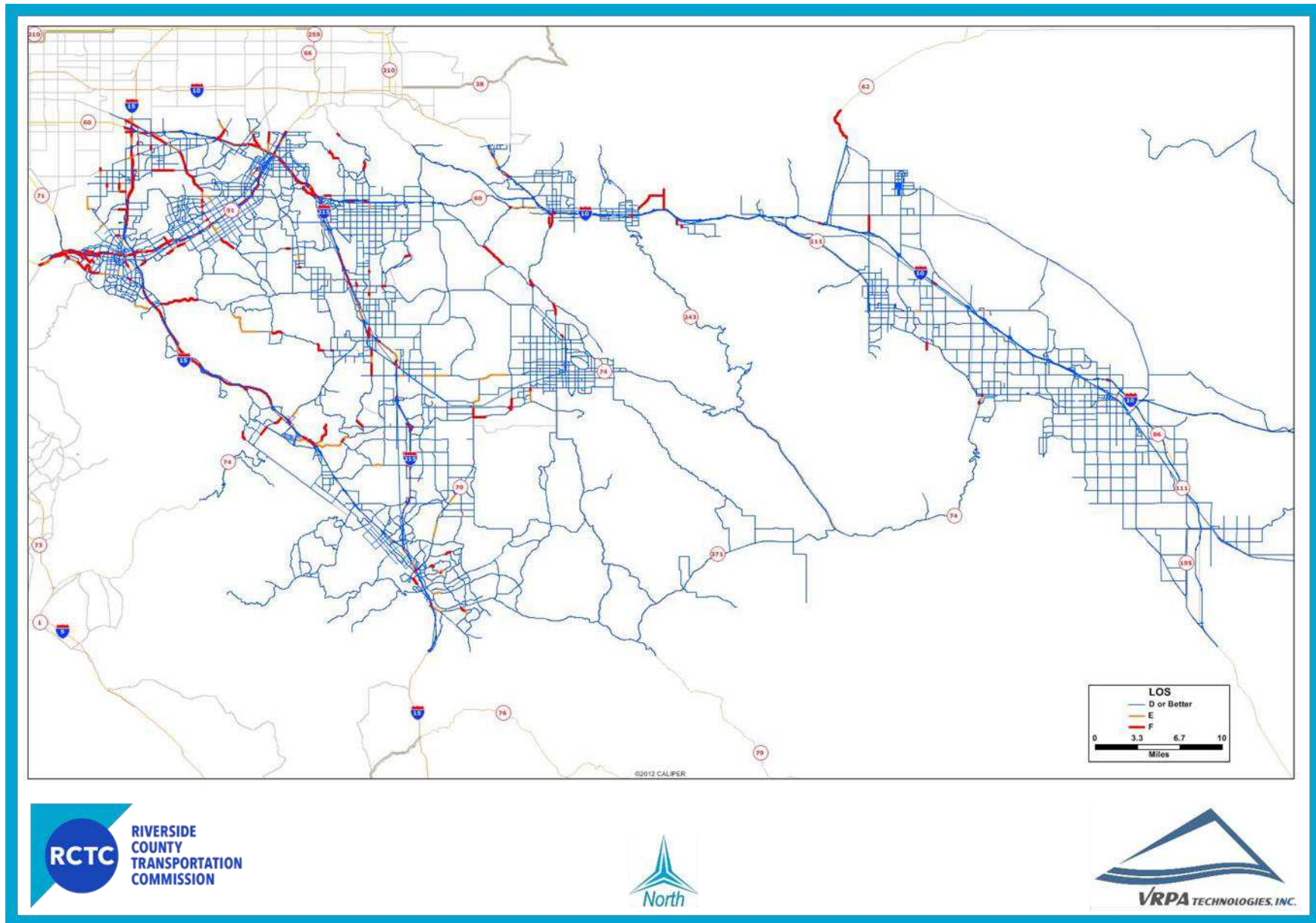
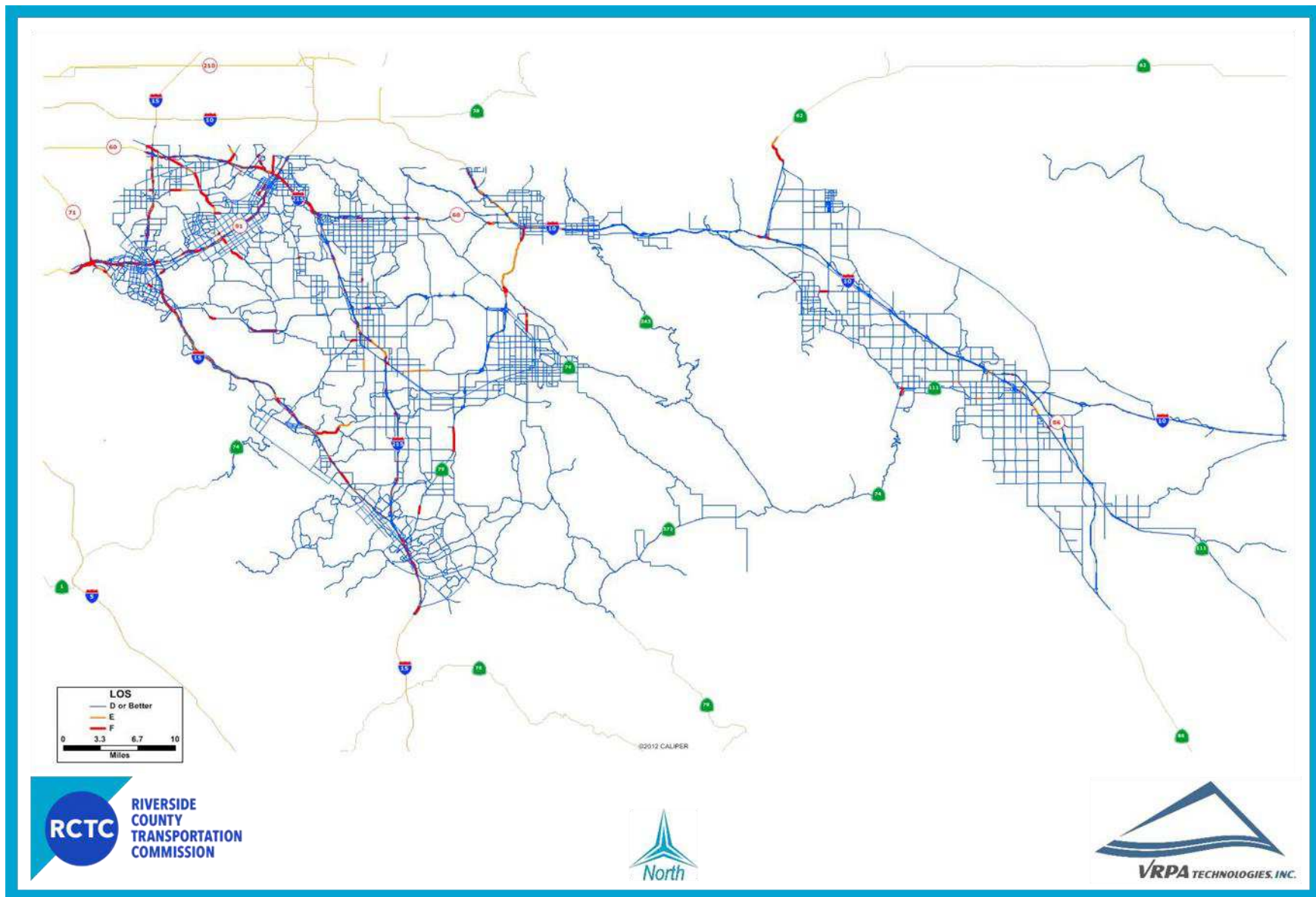


Figure 76 – Plan 2040 PM Period Level of Service





## Public Transit/Alternative Mass Transit Standards

Section 65089.(b)(2) of the Government Code specifically requires development of standards established for the frequency and routing of public transit, and for the coordination of transit service provided by separate operators.

RCTC is responsible for planning and coordinating all public mass transit services within the jurisdiction of the Commission and between the jurisdiction of other county commissions or transit operators. On an annual basis, transit operators prepare a Short Range Transit Plan (SRTP), which is a three-year document detailing the operating and capital costs that are planned for transit services. Each operator adopts such a plan and then provides quarterly data to RCTC regarding performance. Once the SRTPs are approved by RCTC, transit operators are charged with the responsibility for providing the service levels and purchasing the capital equipment identified in year-one of the SRTP. Once approved by RCTC, the SRTPs must be amended if an operator wants to deviate from the original plan. The Commission encourages all operators to coordinate public transportation services including routes, fare structure and transfer agreements as the overall goal is the improvement of public transportation services to the general public.

As an alternative mode to the single-occupant vehicle, mass transit services (bus rapid transit and commuter rail services) should be considered during the assessment of local development proposals that impact the Congestion Management System. Further, future rail passenger services should be considered as appropriate mitigation measures to offset potential deficiencies. If feasible, future transit and passenger rail facility systems should be described as potential services that could reduce vehicle trips and relieve congestion at or above the minimum LOS standard.

## RCTC Conformance and Monitoring Process

RCTC, Caltrans, WRCOG, CVAG and local agencies regularly monitor the street and highway and transit systems consistent with CMS requirements. Performance and monitoring can be accomplished through a number of current processes and reports that are prepared to reflect how the systems are performing over time including the SCAG RTP/SCS, Comprehensive Multimodal Corridor Plans, Caltrans' Corridor System Management Plans (CSMPs), Caltrans Performance Monitoring System (PeMS), the WRCOG Transportation Uniform Mitigation Fee (TUMF) Program Nexus Study updates/reports, the CVAG TUMF Program Nexus Study updates/reports, the WRCOG Active Transportation Plan (ATP), the CVAG Non-Motorized/Active Transportation Plan, and subregional and local traffic monitoring programs, including those associated with Local General and Specific Plans and development impact studies. Transit monitoring will be accomplished through preparation of SRTPs prepared by the Riverside Transit Agency (RTA), Sunline Transit, Palo Verde Valley Transit Agency (PVVTA), Corona Cruiser, PassTransit (City of Banning/Beaumont) and the City of Beaumont Transit System. Overall transit performance is summarized by RCTC in its countywide SRTP.



Performance monitoring conducted and documented in these reports includes but is not limited to the following:

- ✓ Freeway miles traveled per person during weekdays.
- ✓ Freeway miles traveled per hour during weekdays.
- ✓ Regional travel by transit.
- ✓ Total transit, rail, and bus ridership.
- ✓ Annual transit boardings.
- ✓ Transit use in well served areas.
- ✓ Regional commute mode shares.
- ✓ Drive alone mode share.
- ✓ Alternative Transportation Mode share (carpool/vanpool, public transit, walk, bike, telework, other).
- ✓ Auto and transit passenger travel times and travel volumes in key corridors.
- ✓ Annual hours of traffic delay per traveler.
- ✓ Annual peak period delay during weekdays.
- ✓ Regional bottlenecks determined by annual freeway delay (vehicle hours) per lane mile.
- ✓ Delay by freeway during commute periods.
- ✓ Transit operating cost per passenger.
- ✓ Transit operating cost per revenue hour.
- ✓ Transit passengers per transit revenue hour.
- ✓ Transit passengers per revenue mile.
- ✓ Transit revenue hours per employee.
- ✓ Transit farebox recovery rate.

The LRTS incorporates recommendations from various planning efforts. All projects, services, and programs are evaluated and prioritized for future funding through various funding programs, such as Measure A, TUMF Programs, and SRTPs. The LRTS also includes performance measures that are reflective of a multimodal approach and inform the development and management of the most effective long-term transportation system, as well as demand management strategies for minimizing and/or managing anticipated congestion. Future LRTS reviews or updates could coincide with RTP/SCS cycles.

## RCTC Deficiency Plan Process

It is the local agency's responsibility to ensure implementation of development project mitigation measures identified by the project proponent. Deficient segments are those that have fallen to LOS F identified through monitoring efforts conducted by local agencies, WRCOG, CVAG, Caltrans, or RCTC. RCTC will review with the affected local agencies appropriate mitigation measures that would alleviate the deficiency. This would result in identifying and programming projects and/or TDM efforts considering multimodal performance and funding availability.

To date, the CMP minimum LOS threshold has been met for much of the CMP system, therefore deficiency plans have not been required. In cases where the CMP minimum LOS threshold has been





exceeded, there have either been overriding considerations (e.g. construction, traffic diversions, etc.) or improvements already programmed to improve the facility through TUMF, Measure A or other high priority projects.

## Management Strategies

The CMP must include alternatives to single occupant auto use, such as transit, and van and carpooling; and must promote strategies to manage overall travel demand, such as a jobs/housing balance, flextime, telecommuting and parking strategies. In 1991, all local agencies adopted TDM ordinances to comply with State CMP statutes. In 1996, the State changed the CMP from a mandatory program to a voluntary program; therefore, RCTC has not required agencies to update their respective TDM ordinances. However, local agencies may have continued updating their TDM ordinances to comply or respond to transportation needs and to implement the RTP/SCS. RCTC facilitates the implementation of TDM projects through the Measure “A” Commuter Assistance Programs, and the implementation of a number of TDM projects (in cooperation with Caltrans and local agencies in Riverside County and in adjoining counties) to achieve TDM objectives. Such TDM strategies include the development of Park-N-Ride lots, commuter rail stations, and public transit feeder services. This LRTS also outlines many other TDM and TSM strategies to reduce auto trips.

In addition to TDM, Transportation Systems Management (TSM) strategies also provide for smoother traffic flow, especially along congested streets and highways in the County. Types of TSM strategies already implemented in Riverside County include bus bays, signal coordination systems, signal preemption for transit vehicles, improved signal timing projects, ramp metering, and focused intersection improvements.

Taken together, the individual programs, projects, and TDM ordinances that continue to be implemented by local agencies constitute a broad base effort to reduce reliance on the single occupant vehicle and address CMP objectives.

## RCTC CIP Program

The State CMP required the development of a Capital Improvement Program (CIP). For RCTC CMP purposes, the CIP consists of short-term projects included in the FTIP, which consist of STIP, Measure A, TUMF programs, and other federally funded projects programmed on the CMP system. RCTC submits state, local and federally funded projects to SCAG for inclusion in the FTIP. Locally funded non-regionally significant projects are not required to be included in the FTIP.

The following list of goals and objectives from SCAG’s 2016 RTP/SCS reflect a vision that guides the transportation planning process, including development of the RTP/SCS, FTIP, and subregional CMPs:

1. Align the plan investments and policies with improving regional economic development and competitiveness.
2. Maximize mobility and accessibility for all people and goods in the region.
3. Ensure travel safety and reliability for all people and goods in the region.



4. Preserve and ensure a sustainable regional transportation system.
5. Maximize the productivity of our transportation system.
6. Protect the environment and health of our residents by improving air quality and encouraging active transportation (e.g., bicycling and walking).
7. Actively encourage and create incentives for energy efficiency, where possible.
8. Encourage land use and growth patterns that facilitate transit and active transportation.
9. Maximize the security of the regional transportation system through improved system monitoring, rapid recovery planning, and coordination with other security agencies.

## RCTC Conformance and Monitoring

Federal CMP requirements recommend a review or update be done at the same interval as RTP updates, which in the SCAG region is conducted every four years. As previously mentioned, monitoring of the CMP system in Riverside County is accomplished through various efforts including project environmental documents, traffic studies, corridor plans, transportation model updates, TUMF Nexus Study updates, Caltrans PeMS, and local agency monitoring. The LRTS may also follow a four-year update process, to review the performance of the CMP system, which could include

- ✓ Consistency with levels of service standards.
- ✓ Evaluation of performance of the transportation system.
- ✓ Implementation of a deficiency plan when highway and roadway level of service standards fall to LOS F on portions of the highway or major roadway system.

## SCAG Consistency Review

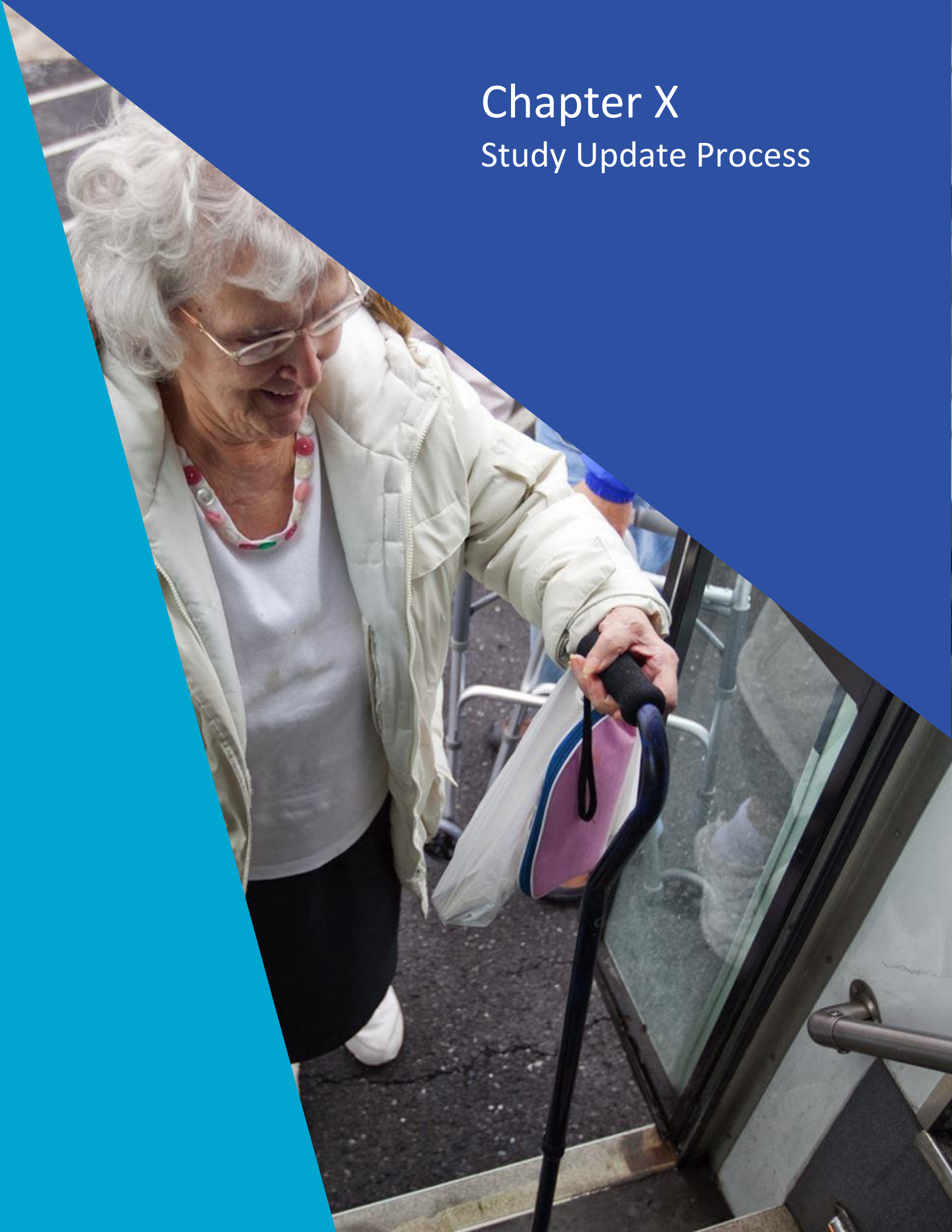
Under the MPO planning regulations, SCAG is required to certify that it meets federal CMS requirements, which includes a review and consistency determination of all CMPs within the SCAG region. The CMP Chapter of the LRTS will serve as the 2019 CMP and will be reviewed by SCAG for consistency with the RTP/SCS and with CMPs of adjoining counties (San Bernardino, Orange, and Los Angeles Counties). RCTC also provides SCAG updated monitoring information, such as traffic counts from local agencies, for SCAG's modeling purposes.

## CMP Development, Implementation, and Update Process

As described above, RCTC's CMP will follow Federal CMP requirements and will be reviewed and updated to reflect any legislative changes, funding initiatives, and CMP system performance. This may be done by future updates of the LRTS or this CMP Chapter. It is recommended that staff continue to follow Federal CMP requirements as State CMP requirements are no longer applicable and overlap with other requirements such as SB 375 (RTP/SCS), SB 743 (VMT performance measure) and other legislation impacting transportation planning and project development.

# Chapter X

## Study Update Process







## Chapter X. Study Update Process

The RCTC LRTS is both a Study for improving transportation in Riverside County and a starting point for developing the Riverside County elements of the 2020 Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS). Once the 2020 SCAG RTP/SCS is adopted, its policies and project list will become input for an updated LRTS. The LRTS should ideally be updated every four years, to ensure that it will provide current and accurate input into the SCAG RTP/SCS and to reflect changes in the countywide and regional network, policy direction, and applicable regulations. Updates should incorporate new projects and programs that inform the regional transportation plan and enhance transportation in Riverside County.

The LRTS should be viewed as a living document that sets the direction for Riverside County's transportation system. To accomplish the Goals of this Study to create a more sustainable, equitable, and effective transportation system will require coordinated implementation of its component projects, programs and investment strategies. Moving the LRTS forward involves securing transportation funding, coordination with land use agencies, and investigating new means for funding and implementing projects, including new partnerships with other agencies and the private sector.

In developing this LRTS several themes emerged, including an ongoing shortage of transportation funding. On a more positive note there are several incentives for synergistic projects that have benefits across modes and jurisdictions. RCTC should strive to advance the many goals encapsulated in this Study at both a community level and a regional level. Rather than focusing on discrete projects in one mode or in one city or subregion, the LRTS encourages Riverside County and its cities to take a truly multimodal approach to moving people and goods across the county and region while improving the quality of life for communities and neighborhoods throughout the County.

### Advancement of Projects

Projects included in this Study are eligible to receive local, regional, and federal funding. In all cases, additional steps are required before construction or implementation can occur. Typically, these additional steps include securing full funding, acquiring right-way and getting final project permits, final design, conducting environmental review, and Title VI or other equity analysis where required.

The LRTS is a policy document that provides a list of needs for projects; the LRTS also identifies funding sources. However, it is not an explicit project approval document that directs a specific course of action on a project. As such, the LRTS does not entail project "approvals" and is therefore, according to state statutes and case law, not subject to CEQA. As required by state law and other regulatory requirements, all projects included in the LRTS will undergo independent project development according to all applicable environmental and regulatory approval processes.



Ongoing planning and project development efforts can help to better position the County in future iterations of the RTP/SCS and LRTS and ensure that appropriate projects are adequately defined to be ready for future Study development processes. Key efforts needed include:

- ✓ Developing new ways of integrating projects with programs and policies to maximize benefits.
- ✓ Seeking new partners and new ways of working together with new stakeholders, e.g., new technology-based private transportation sector stakeholders. Key steps for advancing partnerships and moving Study initiatives forward include:
  - Making RCTC a focal point for coordination rail (freight and passenger) improvements.
  - Partnering with Riverside County's transit agencies to advance LRTS project recommendations and address other transit needs in the county; convene partners to improve countywide integration of transit service, and connectivity to other modes; and update the Transit Vision Strategy.
  - Working with local jurisdictions and transit agencies to identify ways that new technologies can improve transportation services to hard-to-serve and traditionally underserved populations such as low-density areas, elderly, and people with disabilities.

The following steps are intended to support local jurisdictions and regional governments in implementing land use plans that can be efficiently and effectively served by all modes, and which in turn can increase the efficiency and effectiveness of transportation investments.

- ✓ Partner with transportation partners and cities to implement CEQA/LOS reforms, including provision of technical assistance to cities to come into full compliance with SB 743 by July 2020.
- ✓ Collaborate with local jurisdictions (planning, public works, economic development) to better coordinate land use and transportation planning.
- ✓ Provide technical, and policy support to local jurisdictions to support infrastructure in designated HQTAs and other pedestrian and transit oriented districts.
- ✓ Support local agencies and SCAG in developing new modeling and evaluation tools that better assess the interactions between land use and transportation improvements.
- ✓ Monitor the effectiveness of this Study using the LRTS performance measures and the assumptions regarding land use as the Study develops; some performance measures may require further refinement over time as tools are developed.

## Funding

Leveraging local and regional funding to attract contributions from state and federal funding sources will be crucial in delivering on Riverside County's vision and goals for the future transportation network. Specific steps include:

- ✓ Leverage existing local and regional funds to attract additional funding from outside sources.
- ✓ Work with transit operators to identify and support stable revenue sources to address transit capital and operating needs.
- ✓ Work with local and regional agencies to secure new funds to make up the shortfalls in other transportation improvements identified in the Study such as road maintenance.



- ✓ Continue to advocate for federal transportation policies and programs that support the values expressed in the LRTS, including increased funding for all modes and their operation and maintenance, as well as funds to assist transit-supportive development.

## Ongoing Monitoring and Performance-based Planning

RCTC will continue to monitor the county's transportation performance in coming years and in preparation for the next LRTS. Ongoing performance monitoring helps RCTC measure the impact of investments on transportation performance over time, ensures progress is being made towards LRTS goals, and reveals emerging trends and future needs. Actions going forward should include:

- ✓ Conduct ongoing performance monitoring to determine the degree to which investments are moving the County towards the adopted vision and goals.
- ✓ Continue to work with SCAG and local planning departments to refine land use assumptions for travel demand modeling and continue to refine the SCS land use.
- ✓ Continue to investigate new data sources and methodologies to understand travel behavior and identify methods for incorporating into both future model and LRTS updates.
- ✓ Incorporate IE CMCP recommendations in future LRTS updates.



# Appendix A

## Long Range Transportation Study: State Highway and Major Roadway Projects

### Contents

- State Highway and Major Roadway Projects
- State Highway and Major Roadway Project Evaluation
- Benefit/Cost Calculation

**NOTE:**

The list of 130 State highway and major roadway projects was defined to provide a high level “performance based analysis” of selected highway and major roadway projects including a “cost/benefit” analysis.

The project list includes large or high cost projects on the state and major roadway (regional arterials) system developed from the 2016 Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS), Draft 2020 RTP/SCS, and 2019-2029 Measure A Western Riverside County 10-Year Delivery Plan update.



# State Highway and Major Roadway Projects

Project #	System	Funding Status	Lead Agency	RTP_PROJ1	RTP_PROJ2	Rte. #	Rte. Name	From	To	Project Description	Rte. & Project Description	Completion Year	Project Cost In Thousands	Major Category
1	SH	Fin. Constr.	RCTC/RIVERSIDE COUNTY	3C01MA01		0	EAST- WEST CORRIDOR	I-15	I-215	New 6L Freeway	CETAP: PROVIDE NEW EAST-WEST TRANSPORTATION CORRIDOR BETWEEN I-15 IN THE WEST, I-215 IN THE EAST, SOUTH OF LAKE MATHEWS IN THE NORTH, AND SR 74 IN THE SOUTH.	2045	2,367,661	Cap. Enhance
2	LH	Fin. Constr.	RCTC	RIV031218	RIV031218	0	MID COUNTY PKWY	I-215 IN PERRIS	SR79 IN SAN JACINTO	New 6L Freeway	IN WESTERN RIV CO - NEW MID CO PKWY: CONS 6 THRU LN (3 LNS IN EA DIR) APPROX 16 MI. BTWN I-215 IN PERRIS EAST TO SR79 IN SAN JACINTO, INC. CONS/ RECONS OF 13 ICS, ADD OF AUX LN REDLANDS-EVANS & EB AUXILIARY LN EVANS-ANTELOPE. I-215 IMP: ADD 1 MF LN IN EA DIR NUEVO RD -VAN BUREN BLVD, & 1 AUX LN IN EA DIR MID CO PKWY-CAJALCO/RAMONA EXP & FROM MID CO PKWY-NUEVO.	2030	1,691,500	Cap. Enhance
3	SH	Fin. Constr.	RCTC	3M04MA05		10	I-10	I-10/SR-60 INTERCHANGE		Upgraded Interchange	CONSTRUCT NEW INTERCHANGE	2030	282,443	Cap. Enhance
4	SH	Fin. Constr.	RCTC	3TK04MA12		10	I-10	SAN BERNARDINO COUNTY LINE	JCT I-10/SR60	New Truck Lane	ON I-10 NEAR BEAUMONT: ADD/CONSTRUCT NEW EASTBOUND TRUCK CLIMBING LANE FROM SAN BERNARDINO COUNTY LINE TO I-10/ SR60 JCT (EA: 35300)	2028	35,709	Cap. Enhance
5	SH	Fin. Constr.	BANNING	RIV180104		10	I-10	HIGHLAND SPRINGS AVE (INTERCHANGE)		Upgraded Interchange	I-10/HIGHLAND SPRINGS IC IMPROVEMENTS - WIDEN FROM 5 TO 7 THRU LANES FROM 275 FT N/O THE W/B OFF/ON RAMP TO 250 FT S/O THE E/B OFF/ON RAMP, WIDEN EXISTING 2 LN W/B OFF RAMP TO 4 LNS & 2 LN E/B OFF RAMP TO 4 LNS, ENTRY RAMP TO INCLUDE HOV PREFERENTIAL LANE AND EXTENDED ACCELERATION/DECELERATION LANE.	2029	85,000	
6	SH	Fin. Constr.	BEAUMONT	3A04WT003		10	I-10	HIGHLAND SPRINGS AVE (INTERCHANGE)		Upgraded Interchange	RECONSTRUCT/WIDEN HIGHLAND SPRINGS AVE IC FROM 4 TO 6 LANES AND RECONSTRUCT/WIDEN RAMP	2035	65,458	Cap. Enhance
7	SH	Fin. Constr.	BEAUMONT	3M04WT004		10	I-10	PENNSYLVANIA AVE (INTERCHANGE)		Upgraded Interchange	RECONSTRUCT PENNSYLVANIA AVE IC AND RECONSTRUCT/WIDEN RAMP	2030	29,435	Others
8	SH	Fin. Constr.	BEAUMONT	3M04WT001		10	I-10	SR-79/ BEAUMONT AVE (INTERCHANGE)		Upgraded Interchange	RECONSTRUCT/WIDEN SR-79/BEAUMONT AVE IC FROM 4 TO 6 LANES AND RECONSTRUCT/WIDEN RAMP	2027	28,130	Cap. Enhance
9	SH	Fin. Constr.	BEAUMONT	RIV060115	RIV060115	10	I-10	OAK VALLEY PKWY (INTERCHANGE)		Upgraded Interchange	AT I-10/OAK VALLEY PKWY IC: RECONSTRUCT/WIDEN IC FROM 2 TO 6 THROUGH LANES FROM APPROX 500 FT. W/O DESERT LAWN DR TO GOLF CLUB DR, WIDEN RAMP - EB ENTRY 1 TO 2 LANES, EB & WB EXIT 1 TO 4 LANES, WB ENTRY 1 TO 3 LANES, , ADD NEW EB/WB ENTRY LOOP RAMP (2 LANES) , ENTRY RAMP INCLUDE HOV PREFERENTIAL LANE, AND RAMP INCLUDE EXTENDED ACCELERATION/ DECELERATION LANE (EA: 0G280).	2022	48,000	Cap. Enhance
10	SH	Fin. Constr.	CALIMESA	RIV060117		10	I-10	SINGLETON RD (INTERCHANGE)		Upgraded Interchange	ON I-10/SINGLETON RD IC: RECONSTRUCT/WIDEN 2 TO 4 THROUGH LANES (WOODHOUSE TO CALIMESA BLVD), RECONSTRUCT/WIDEN RAMP - EB ENTRY 1 TO 2 LNS W/ HOV PREFERENTIAL LN, WB EXIT 1 TO 3 LNS, ADD EB EXIT RAMP (3 LNS), WB ENTRY RAMP (2 LNS W/ HOV PREFERENTIAL LN), INCLUDE EXTENDED RAMP ACCEL/DECEL LNS, RELOCATE CALIMESA BLVD/ SINGLETON RD INTERSECTION, ADD SB EXTENDED DEDICATED RIGHT-TURN LN (EA: 0F980)	2035	38,400	Cap. Enhance
11	SH	Fin. Constr.	CALIMESA	RIV060116	RIV060116	10	I-10	CHERRY VALLEY BLVD (INTERCHANGE)		Upgraded Interchange	I-10/CHERRY VALLEY BLVD IC: REPLACEMENT OF EXISTING CURVED OVERCROSSING WITH TWO 90 FT. RADIUS ON/OFF RAMP ROUNDABOUTS AND WILL EXTEND 1800 LINEAR FEET FROM ROBERTS ROAD (SOUTH) TO APPROXIMATELY 500 FT E/O CALIMESA BLVD. ASSOCIATED PROJECT IMPROVEMENTS INCLUDE REALIGNMENT OF CALIMESA BLVD AND RAMP REALIGNMENT FOR ALL FOUR RAMP WITH MINOR RAMP WIDENING (CMAQ PM 2.5 BENEFITS PROJECT).	2028	49,000	Cap. Enhance



Project #	System	Funding Status	Lead Agency	RTP_PROJ1	RTP_PROJ2	Rte. #	Rte. Name	From	To	Project Description	Rte. & Project Description	Completion Year	Project Cost In Thousands	Major Category
12	SH	Fin. Constr.	CALIMESA	RIV131201	3M04WT003	10	I-10	COUNTY LINE RD (INTERCHANGE)		Upgraded Interchange	IN RIVERSIDE COUNTY IN THE CITY OF CALIMESA - RECONSTRUCTION OF EXISTING INTERCHANGE AT I-10/COUNTY LINE WITH TWO 90 FT RADIUS ON/OFF RAMP ROUNDABOUTS, EXTENDING 1300 LINEAR FEET FROM COUNTY LINE LANE TO APPROX. 300 FT. W/O CALIMESA BLVD. THE PROJECT WILL INCLUDE RAMP REALIGNMENT FOR ALL FOUR RAMP WITH MINOR RAMP WIDENING.	2030	15,000	Others
12A	SH		CALIMESA		3M04WT003	10	I-10	SANDALWOOD DR (INTERCHANGE)		Upgraded Interchange	IN RIVERSIDE COUNTY IN THE CITY OF CALIMESA - RECONSTRUCTION OF EXISTING INTERCHANGE AT I-10 AT SANDALWOOD DRIVE. IMPROVE EXISTING OVERCROSSING FROM SHADY BROOK ROAD TO CALIMESA BLVD. AND RAMP REALIGNMENT FOR ALL FOUR RAMP WITH MINOR RAMP WIDENING.	2030	42,000	
13	SH	Fin. Constr.	CALTRANS	RIV010210		10	I-10	MORONGO PKWY (INTERCHANGE)		Upgrade Interchange	I-10/MORONGO PKWY IC - CONSTRUCT NEW MORONGO PKWY OC (4 THROUGH LANES) AND RAMP BETWEEN SEMINOLE DR AND MAIN ST. ADDITIONAL IMPROVEMENTS TO EXISTING APACHE TRAIL IC (R17.657) AND MAIN ST IC (R19.398) INCLUDE THE ADDITION OF EB/WB AUX LANES (APACHE TR IC TO MORONGO PKWY IC, THEN TO MAIN ST IC) AND WIDENING OF SEMINOLE DR 2 TO 4 THROUGH LANES (EA: OA650, PPNO: T0061)"	2040	49,500	Cap. Enhance
14	SH	Fin. Constr.	CATHEDRAL CITY	3M0722		10	I-10	LANDAU BLVD (INTERCHANGE)		New Interchange	CONSTRUCT NEW 6-LANE MIXED FLOW, PARTIAL CLOVERLEAF IC WITH AUXILIARY LANES AND 4 TWO LANE RAMP PLUS 6 LANE GRADE SEPARATION BRIDGE OVER UPRR BETWEEN PALM DR IC AND DATE PALM DRIVE IC	2035	117,779	Cap. Enhance
15	SH	Fin. Constr.	COACHELLA	RIV030901	RIV030901	10	I-10	AVENUE 50 (INTERCHANGE)		New Interchange	ON I-10 IN EASTERN COACHELLA (AT 3.4 MILES E/O DILLON RD & 9.1 MILES W/O CACTUS CITY SRRA): CONSTRUCT NEW 6 THROUGH LANE AVENUE 50 IC (3 LANES EACH DIR. APPROX 600' N/O I-10 AND 1,100' S/O I-10 ), EB EXIT RAMP (3 LANES), WB EXIT RAMP (2 LANES), EB & WB ENTRY RAMP (2 LANES), EB & WB LOOP ENTRY RAMP (2 LANES) & ADD ACC LN 3,800' W/B DIR, WEST OF IC (EA: 45210)	2025	37,247	Cap. Enhance
16	SH	Fin. Constr.	COACHELLA	RIV180143	3M0715	10	I-10	DILLON RD (INTERCHANGE)		Upgraded Interchange	IN THE CITY OF COACHELLA: AT I-10 DILLON RD BETWEEN 800 FT SOUTH OF VISTA DEL SUR TO 600 NORTH OF VISTA DEL NORTE - RECONSTRUCT IC ADD ACCELERATION LANE ON W/B - WIDEN FROM 4-6 LANES, INCLUDES TRAFFIC SIGNAL MODIFICATIONS, TURNING LANES. (EA 0K950K)	2028	26,000	
17	SH	Fin. Constr.	INDIO	3A07020	RIV071252	10	I-10	JACKSON ST (INTERCHANGE)		Upgraded Interchange	ON I-10 IN INDIO AT JACKSON ST IC (AT PM 55.575): RECONSTRUCT/WIDEN IC FROM 2 TO 4 THROUGH LANES INCLUDING BRIDGE OVER WHITEWATER RIVER CHANNEL FROM SHOWCASE PKWY TO SOUTH OF WHITEWATER RIVER CHANNEL, RECONSTRUCT/WIDEN RAMP 1 TO 2 LANES, MODIFY TRAFFIC SIGNALS	2021	56,000	Cap. Enhance
18	SH	Fin. Constr.	INDIO	3A07022	RIV071254	10	I-10	MONROE ST (INTERCHANGE)		Upgraded Interchange	ON I-10 IN INDIO AT MONROE ST IC: RECONSTRUCT/ WIDEN IC FROM 2 TO 4 THROUGH LANES INCLUDING BRIDGE OVER WHITEWATER RIVER CHANNEL FROM AVENUE 42 TO S/O WHITEWATER RIVER CHANNEL, RECONSTRUCT/WIDEN RAMP 1 TO 2 LANES, AND EXTEND RAMP WITH ACCELERATION/ DECELERATION LANES (EA: 0K730K)	2023	47,000	Cap. Enhance



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19	SH	Fin. Constr.	PALM DESERT	RIV031209	RIV031209	10	I-10	PORTOLA AVE (INTERCHANGE)		New Interchange	AT I-10/PORTOLA AVE (B/W MONTEREY IC & COOK IC): CONSTRUCT NEW 6 THRU LANE PORTOLA AVE IC FROM DINAH SHORE DR TO VARNER RD & RAMPS (EB EXIT 2 LNS, WB EXIT 3 LNS, EB & WB ENTRY 2 LNS, WB ENTRY LOOP RAMP 2 LNS, ENTRY INCL HOV LN, WIDENING INCLUDES BRIDGE OVER UPRR & RELOCATE/WIDEN VARNER 2 TO 4 LNS, ADD EB/WB AUX LNS (MONTEREY TO PORTOLA AND PORTOLA TO COOK), EXTEND 4TH WB LANE COOK TO PORTOLA	2021	71,993	Cap. Enhance
20	SH	Fin. Constr.	RIVERSIDE COUNTY	3M0729		15	I-15	HORSETHIEF CANYON RD (INTERCHANGE)		Upgraded Interchange	RECONSTRUCT/WIDEN IC FROM 2 TO 4 LANES AND RECONSTRUCT RAMPS	2035	56,079	Cap. Enhance
21	SH	Fin. Constr.	RIVERSIDE COUNTY	RIV011233	RIV011233	15	I-15	LIMONITE AVE (INTERCHANGE)		Upgraded Interchange	AT I-15/LIMONITE AVE IC - RECONSTRUCT/WIDEN LIMONITE AVE FROM 4 TO 6 THROUGH LANES BETWEEN EASTVALE GATEWAY AND 475' E/O PATS RANCH RD, RECONST/WIDEN NB AND SB EXIT RAMPS FROM 3 TO 4 LANES, REPLACE NB AND SB ENTRY RAMPS WITH ENTRY LOOP RAMPS FROM 2 TO 3 LANES, ENTRY RAMPS INCLUDE HOV LANE, RAMPS INCLUDE EXTENDED ACCELERATION/DECELERATION LANES AND EXTENDED RIGHT TURN LANES (EA 0E150).	2020	68,000	Cap. Enhance
22	SH	Fin. Constr.	RIVERSIDE COUNTY	3M0728		15	I-15	TEMESCAL CANYON (INTERCHANGE)		Upgraded Interchange	RECONSTRUCT/WIDEN TEMESCAL CANYON IC FROM 2 TO 4 LANES AND RECONSTRUCT RAMPS	2040	30,000	Cap. Enhance
23	SH	Fin. Constr.	CORONA	RIV010208	RIV010208	15	I-15	CAJALCO RD (INTERCHANGE)		Upgraded Interchange	AT I-15/CAJALCO RD IC NEAR CORONA: DESIGN, RECONST/REALIGN & WIDEN CAJALCO RD FROM 2 TO 6 THRU LNS FROM TEMESCAL CYN RD TO BEDFORD CYN RD, RECONST/WIDEN SB ENTRY FROM 1-2 LNS, SB EXIT FROM 2-5 LNS, NB ENTRY FROM 1-2 LNS, NB EXIT FROM 2-4 LNS, ADD AUX LNS	2022	74,199	Cap. Enhance
24	SH	Fin. Constr.	CORONA	RIV180102		15	I-15	ONTARIO AVE (INTERCHANGE)		Upgraded Interchange	IN THE CITY OF CORONA ON EXISTING ONTARIO AVE – WIDEN AND REALIGN EXISTING 5 TO 7 LANES BY ADDING 1 WB THRU LANE AND 1 EB THRU LANE, CONSTRUCT TIE BACK WALL AND 815' SIDEWALK W/ADA RAMPS ON THE SOUTH SIDE OF ONTARIO AVE BETWEEN COMPTON AVE AND E/O STATE ST.	2021	6,078	
25	SH	Fin. Constr.	EASTVALE	RIV050532		15	I-15	SCHLEISMAN RD (INTERCHANGE)		New Interchange	ON I-15 NEAR THE CITY OF NORCO - CONSTRUCT NEW SCHLEISMAN RD IC (6 THROUGH LANES) AND RAMPS (2 LANES) AND NB/SB AUX LANE BETWEEN SCHLEISMAN RD IC AND LIMONITE RD IC (EA: 0E140K)	2035	91,481	Cap. Enhance
25A	SH		CALTRANS	3A04A26		15	I-15	BELLEGRIVE AVE (INTERCHANGE)		New Interchange	ADD SIGNALS AND RAMPS	2030	5,492	
25B	SH		CALTRANS			15	I-15	TEMECULA PKWY	RANCHO CALIFORNIA RD	Auxiliary Lane	CONSTRUCT NB AUXILIARY LANE FROM 0.4 MI N/O TEMECULA PKWY ON-RAMP TO RANCHO CALIFORNIA RD OFF-RAMP	2025	7,520	
25C	SH		CALTRANS			15	I-15	RANCHO CALIFORNIA RD	WINCHESTER RD	Auxiliary Lane	CONSTRUCT NB AUXILIARY LANE FROM RANCHO CALIFORNIA RD ON-RAMP TO 0.2 MI S/O WINCHESTER RD OFF-RAMP	2025	8,968	
25D	SH		CALTRANS			15	I-15	WINCHESTER RD	RANCHO CALIFORNIA RD	Auxiliary Lane	CONSTRUCT SB AUXILIARY LANE FROM WINCHESTER RD ON-RAMP TO RANCHO CALIFORNIA RD OFF-RAMP	2025	11,964	
25E	SH		CALTRANS			15	I-15	RANCHO CALIFORNIA RD	TEMECULA PKWY	Auxiliary Lane	CONSTRUCT SB AUXILIARY LANE FROM RANCHO CALIFORNIA RD ON-RAMP TO TEMECULA PKWY OFF-RAMP	2025	11,022	
25E	SH		CALTRANS			15	I-15	TEMESCAL CANYON RD	CAJALCO RD	Auxiliary Lane	CONSTRUCT NB & SB AUXILIARY LANES FROM 0.25 MI N/O TEMESCAL CANYON RD IC TO 0.17 MI N/O CAJALCO RD IC	2027	31,772	

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26	SH	Fin. Constr.	LAKE ELSINORE	RIV060109	RIV060109	15	I-15	CENTRAL AVE (INTERCHANGE)		Upgrade Interchange/Lane	AT I-15/SR74 (CENTRAL AVE) IC JCT MOD. BTWN 1,000 FT W/O COLLIER AVE TO RIVERSIDE ST: ADD NB LOOP ENTRY RAMP WITH ACCEL LN, REALIGN NB ENTRY & EXIT RAMP, ADD SB ACCEL/DECEL LNS, ADD NB DECEL LN, WIDEN SR 74 FROM RIVERSIDE DR. TO CENTRAL AVE 2 TO 4 THROUGH LANES AND FROM COLLIER AVE TO CAMBERN AVE FROM 6 TO 8 THRU LNS.	2025	37,750	Cap. Enhance
27	SH	Fin. Constr.	LAKE ELSINORE	3M0734		15	I-15	MALAGA RD (OVERCROSSING)		New Overcrossing	CONSTRUCT NEW 4 LANE OC OVER I-15	2028	35,346	Cap. Enhance
28	SH	Fin. Constr.	LAKE ELSINORE	3M0736		15	I-15	NICHOLS RD (INTERCHANGE)		Upgraded Interchange	RECONSTRUCT/WIDEN IC FROM 2 TO 6 LANES AND RECONSTRUCT/WIDEN RAMPS	2025	47,122	Cap. Enhance
29	SH	Fin. Constr.	LAKE ELSINORE	3160004		15	I-15	MAIN ST (INTERCHANGE)		Upgraded Interchange	ON I-15 AT MAIN ST IC - WIDENING OF MAIN ST UC FROM ONE LANE IN EA DIR TO TWO LANES IN EA DIR, FROM 200 FT W/O THE SB OFF-RAMP TO CAMINO DEL NORTE INTERSECTION (700 FT); ADD TWO ADDITIONAL LEFT TURN POCKETS TO THE I-15 NB AND SB ON-RAMPS; WIDEN I-15 SB OFF RAMP FROM TWO LANES TO FOUR LANES APPROACHING MAIN ST, WITH TWO LEFT TURNING LANES AND TWO RIGHT TURNING LANES (1,500 LF); WIDEN I15 SB ON RAMP FROM ONE LANE TO TWO LANES (12 FT WIDE EACH PLUS 8 FT SHOULDER ONTO I-15) (2,500 LF); WIDEN NB OFF-RAMP FROM ONE LANE TO THREE LANES BUT STRIPED FOR TWO LANES (36 FT WIDE PLUS AN 8 FT SHOULDER) AND EXPAND TO THREE LANES ONCE NEW FRANKLIN IC IS CONSTRUCTED (1,860 LF); WIDEN NB ON-RAMP FROM ONE LANE TO TWO LANES ONTO I-15 WITH TAPERING ACCELERATION LANE (1,900 LF). CONSTRUCT NEW TRAFFIC SIGNALS AT THE ON AND OFF RAMPS INTERSECTIONS.	2028	21,270	Cap. Enhance
30	SH	Fin. Constr.	LAKE ELSINORE	3M0737		15	I-15	LAKE ST (INTERCHANGE)		Upgraded Interchange	RECONSTRUCT/WIDEN IC FROM 2 TO 6 LANES AND RECONSTRUCT/WIDEN RAMPS	2025	20,275	Cap. Enhance
31	SH	Fin. Constr.	LAKE ELSINORE	RIV180144		15	I-15	MAIN ST (INTERCHANGE)		Upgraded Interchange	IN THE CITY OF LAKE ELSINORE - MAIN ST/I-15 IC IMPROVEMENTS: WIDENING OF NB MAIN ST UNDER THE FREEWAY FROM 1 TO 2 LNS, ADD AN ADDITIONAL LN TO THE NB ENTRANCE AND EXIT RAMPS. WIDEN SB OFF RAMP TO ACCOMMODATE 1 RT LN, 1 LT LN, AND 1 THRU LT LN AT MAIN ST INTERSECTION. INSTALL RAMP METERS & TRAFFIC SIGNALS AT THE ON & OFF RAMPS INTERSECTIONS, AND CAMINO DEL NORTE/MAIN ST INTERSECTION.	2025	4,200	
32	SH	Fin. Constr.	LAKE ELSINORE	RIV010206A		15	I-15	FRANKLIN ST (INTERCHANGE)		Upgraded Interchange (2022)	AT I-15/RR CYN RD IC & NEW I-15/FRANKLIN ST IC: WIDEN RR CYN RD UC FROM 7 TO 8 LANES (SUMMERHILL DR - MISSION TR), RCNSTCT NB EXIT/ ENTRY RAMPS TO HOOK RAMP CNECTN TO GRAPE ST, WIDEN SB ENTRANCE RAMP FROM 1-2 LNS, WIDEN SHLDRS SB EXIT RAMP, WIDEN GRAPE ST TO CONST DEDICATED RT TN LN AT NB HOOK RAMP AND RR CYN RD, & CONS RAMP ACCEL/DECEL LNS AT RR CYN RD	2022	35,000	Cap. Enhance
33	SH		LAKE ELSINORE	RIV010206B		15	I-15	FRANKLIN ST (INTERCHANGE)		Upgraded Interchange (2032)	CONS NEW I-15/FRANKLIN ST IC, CONST AUX LNS FROM FRANKLIN ST IC TO MAIN ST IC & FROM FRANKLIN ST IC TO RR CYN IC, REALIGN & RECONSTRUCT MAIN ST SB ON RAMP FROM 1-2 LNS, ON WS OF I-15 CONST AUTO CENTER DR EXTNSN FROM EX FRANKLIN ST TO ADOBE ST & ON ES OF I-15 AND CONS CNY ESTATE DR EXT FROM EX FRANKLIN ST TO CAMINO DEL NORTE	2032	58,000	Cap. Enhance

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34	SH	Fin. Constr.	MURRIETA	3M0730		15	I-15	MURRIETA HOT SPRINGS RD (INTERCHANGE)		Upgraded Interchange	AT I-15/MURRIETA HOT SPRINGS RD IC - CONSTRUCT NEW NB LOOP ON RAMP AND REALIGN EXISTING NB OFF RAMP (EA: 0J650K)	2025	8,100	Cap. Enhance
35	SH	Fin. Constr.	NORCO	3M04WT005		15	I-15	6TH ST (INTERCHANGE)		Upgraded Interchange	RECONSTRUCT INTERCHANGE/RAMPS/ CHANNELIZATION IMPROVEMENTS	2030	23,916	Others
36	SH	Fin. Constr.	NORCO	3M0733		15	I-15	2ND ST (INTERCHANGE)		Upgraded Interchange	RECONSTRUCT/WIDEN IC FROM 2 TO 4 LANES AND WIDEN RAMPS	2028	7,863	Cap. Enhance
37	SH	Fin. Constr.	NORCO	3M04WT007		15	I-15	HIDDEN VALLEY PKWY (INTERCHANGE)		Upgraded Interchange	RECONSTRUCT INTERCHANGE/RAMPS/ CHANNELIZATION IMPROVEMENTS	2025	4,403	Others
38	SH	Fin. Constr.	TEMECULA	RIV031215	RIV031215	15	I-15/FRENCH VALLEY PKWY	JEFFERSON ST	YNEZ RD	Upgraded Interchange	FRENCH VALLEY PKWY IC/ARTERIAL PHASES: PH II - CONSTRUCT 2 LN NB CD (N/O WINCHESTERIC ON-RAMPS TO JUST N/O RTE 15/215 JCT WITH CONNECTORS TO RTE 15 AND RTE 215 (I-215 PM: 8.43 TO 9.75); AND PH III - CONSTRUCT 6 LN OC (JEFFERSON TO YNEZ) & RAMPS, NB/SB AUX LN, CD LNS (1 LN NB & 3 LN SB) & MODIFY WINCHESTER RD IC (EA:43272) (PPNO. 0021K).	2028	218,169	Cap. Enhance
39	SH	Fin. Constr.	TEMECULA	3M0721		15	I-15	RANCHO CALIFORNIA RD (INTERCHANGE)		Upgraded Interchange	RECONFIGURE 4 TO 6 LANE IC AND RAMPS AT I-15 AND RANCHO CALIFORNIA. TYPE OF LANES FOR ARTERIAL WIDENING WILL BE THROUGH LANES.	2035	59,124	Cap. Enhance
40	SH	Strategic Plan	TEMECULA	3163SP001		15	I-15	1-15/I-215 JCT	San Diego County Line	Add 2 Mixed Flow Lanes and 2 HOV Lanes	CONSTRUCT 2 MIXED FLOW LNS (1 LN EA DIR) AND 2 HOV LNS (1 LN EA DIR) FROM JCT. I-15/I-215 TO RIVERSIDE COUNTY/SAN DIEGO COUNTY LINE			
41	SH	Fin. Constr.	WILDOMAR	3M0727		15	I-15	BUNDY CANYON RD (INTERCHANGE)		Upgraded Interchange	RECONSTRUCT/WIDEN BUNDY CANYON RD IC FROM 2 TO 4 LANES AND RECONSTRUCT RAMPS	2040	24,112	Cap. Enhance
42	SH	Fin. Constr.	CALTRANS	3TK04MA13		60	SR-60	NEAR GILMAN SPRINGS RD	WEST OF JCT I-10/SR60	Add Auxiliary Truck Lanes	ON SR-60 NEAR BEAUMONT: CONSTRUCT NEW EASTBOUND AND WESTBOUND TRUCK LANES FROM GILMAN SPRINGS RD TO 1.47 MILES WEST OF JACK RABBIT TRAIL AND UPGRADE EXISTING INSIDE AND OUTSIDE SHOULDERS TO STANDARD WIDTHS (10-FT INSIDE SHOULDER AND 10-FT OUTSIDE SHOULDER) (EA: 0N69U) - CMAQ PM2.5 BENEFITS PROJECT. \$802.9 TC WILL BE UTILIZED FOR CMAQ ENG IN FY 14/15.	2021	126,282	Cap. Enhance
43	SH	Fin. Constr.	BEAUMONT	RIV050535	RIV050535	60	SR-60	PORTRERO BLVD (INTERCHANGE)		New Interchange	ON SR60 BTWN JACK RABBIT TR & SR60/I-10 JCT: PH1-CONST. NEW POTRERO 6 LN OC (3 LNS EACH DIR) W/TEMP CONNECT TO WESTERN KNOLLS (EA34141/34143). PH2: NEW IC ON/OFF RAMPS. CONST. WB/EB EXIT & ENTRY RAMPS (2 LNS) & WB/EB LOOP ENTRY RAMPS (2 LNS) (ENTRY RAMPS INCL HOV LANE), INCL EB/WB AUX LNS AT EXIT RAMPS, REALIGN WESTERN KNOLLS AVE, AND REMOVE WESTERN KNOLLS AVE CONNECTION TO SR60 (EA34142/34143).	2020	79,746	Cap. Enhance
44	SH	Fin. Constr.	JURUPA VALLEY	3M01WT020		60	SR-60	MISSION BLVD (INTERCHANGE)		Upgraded Interchange	RECONSTRUCT INTERCHANGE/RAMPS	2035	65,604	Others
45	SH	Fin. Constr.	JURUPA VALLEY	3A04A29		60	SR-60	RUBIDOUX BLVD (INTERCHANGE)		Upgraded Interchange	RECONSTRUCT/WIDEN IC, RAMPS AND CHANNELIZATION IMPROVEMENTS	2030	28,507	Others
46	SH	Fin. Constr.	MORENO VALLEY	3M0801	RIV080904	60	SR-60	THEODORE ST (INTERCHANGE)		Upgraded Interchange	AT SR-60/THEODORE ST IC: WIDEN OC FROM 2 TO 4/6 THRU LNS; WIDEN WB EXIT/ENTRY RAMPS FROM 1-2 LNS AT EXIT/ENTRY, 3 LNS AT ART. W/ HOV AT ENTRY; WIDEN EB EXIT RAMP FROM 1-2 LNS AT EXIT AND 3 LNS AT ART.; WIDEN EB ENTRY RAMP FROM 1-2 LNS W/HOV; ADD EB LOOP ENTRY WITH 2 LNS AT ART AND 1 LN AT ENTRY; ADD AUX LNS 1400' EB DIR E/O IC, 2,500' EB DIR W/O IC, 2,300' WB DIR W/O IC & 1,700' WB DIR E/O IC	2024	96,613	Cap. Enhance
47	SH	Fin. Constr.	MORENO VALLEY	3M0714	RIV080903	60	SR-60	GILMAN SPRINGS RD (INTERCHANGE)		Upgraded Interchange	AT SR-60/GILMAN SPRINGS RD IC - REALIGN GILMAN SPRINGS RD/REMOVE EXISTING EB/WB RAMPS; WIDEN OC FROM 2 TO 6 THRU LANES; WB EXIT IS 1 LANE WIDENING TO 2 LANES THEN TO 3 LANES AT ARTERIAL, WB LOOP & EB ENTRY RAMPS FROM 1 LANE TO 2 LANES W/ HOV; WIDEN EB EXIT RAMPS FROM 1 LANE TO 2 LANES AT EXIT AND 3 LANES AT ARTERIAL; ADD AUX LANES TO WEST OF IC 1200' EB AND 2200' WB	2026	70,000	Cap. Enhance

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48	SH	Fin. Constr.	MORENO VALLEY	3M0712	RIV080902	60	SR-60	REDLANDS BLVD (INTERCHANGE)		Upgraded Interchange	AT SR-60/REDLANDS BLVD - WIDEN OC FROM 2 TO 6 THRU LANES; WIDEN WB EXIT & ENTRY RAMP FROM 1 LANE TO 2 LANES AT EXIT/ENTRY, 3 LANES AT ARTERIAL AND HOV AT ENTRY; WIDEN EB EXIT & ENTRY RAMP FROM 1 LANE TO 2 LANES AT EXIT/ ENTRY AND HOV AT ENTRY; ADD AUX LANES 1000' EACH DIRECTION WEST OF IC AND 1700' EACH DIRECTION EAST OF IC	2025	52,000	Cap. Enhance
49	SH	Fin. Constr.	MORENO VALLEY	RIV041052	RIV041052	60	SR-60	MORENO BEACH DR (INTERCHANGE)		Upgraded Interchange	IN MORENO VALLEY AT SR-60/MORENO BEACH DR IC: MODIFY MORENO BEACH DR IC - WIDEN OC FROM 2 TO 6 THROUGH LANES, REALIGN/WIDEN RAMP (WB EXIT 1 TO 2 LANES), ADD NEW WB ENTRY RAMP (2 LANES), ADD WB AUX LANE, AND INSTALL RELATED DRAINAGE AND ASSOCIATED WORK (EA: 32303).	2025	24,000	Cap. Enhance
50	SH	Fin. Constr.	MORENO VALLEY	3A07045		60	SR-60	INDIAN ST (OVERCROSSING)	HEMLOCK AVE	Upgraded Overcrossing	IN THE CITY OF MORENO VALLEY - RECONSTRUCT INDIAN ST X-ING SR 60 FROM 150' S/O SUNNYMEAD BLVD., TO HEMLOCK AVE: COMPLETE RECONSTRUCT. OF THE BRIDGE TO PROVIDE 16'6" CLEARANCE & 4 THROUGH LANES (2 LNS IN EA DIR) & ASSOC. ST IMP. WITHIN THE PROJECT LIMITS (LEFT TURN POCKETS AT SUNNYMEAD AND HEMLOCK INTERSECT., RIGHT-TURN ONLY SB AT SUNNYMEAD, NEW TS AT HEMLOCK/ INDIAN ST., & INTERCONNECT MOD).	2024	14,120	Cap. Enhance
51	SH	Fin. Constr.	MORENO VALLEY	RIV071241		60	SR-60	GRAHAM ST (OVERCROSSING)		New Overcrossing	IN MORENO VALLEY ON GRAHAM ST: CONSTRUCT 4 THROUGH LANE OC (2 LANES EACH DIR) OVER SR60 BETWEEN SUNNYMEAD BLVD AND HEMLOCK AVE, ADD SIGNALS AT HEMLOCK, LEFT-TURN POCKET LANES  AT BOTH INTERSECTIONS, AND ADD PEDESTRIAN SIDEWALK (APPROX 1/4 MILES) ON OC BOTH SIDES	2026	20,100	Cap. Enhance
52	SH	Fin. Constr.	MORENO VALLEY	3M04WT017		60	SR-60	HEACOCK ST (INTERCHANGE)		Upgraded Interchange	WIDEN/RECONSTRUCT HEACOCK IC, RAMPS, AND CHANNELIZATION IMPROVEMENTS. NO ADDITIONAL LANES PLANNED.	2028	23,873	Others
53	SH	Fin. Constr.	RIVERSIDE, CITY OF	3M04WT018		60	SR-60	MAIN ST (INTERCHANGE)		Upgraded Interchange	RECONSTRUCT/WIDEN IC AND RECONSTRUCT/WIDEN RAMPS, CHANNELIZATION IMPROVEMENTS	2030	20,304	Others
54	SH	Fin. Constr.	MORENO VALLEY	3M0713		60	SR-60	PERRIS BLVD (INTERCHANGE)		Upgraded Interchange	RECONSTRUCT/WIDEN ARTERIAL FROM 4 TO 6 LANES AND RECONSTRUCT/WIDEN RAMPS	2026	37,379	Cap. Enhance
55	SH	Fin. Constr.	RCTC	3M01MA09		71	SR-71	SR-91	SAN BERNARDINO COUNTY LINE	4L Freeway to 6L Freeway	WIDEN TO 3 MF LANES EACH DIRECTION	2030	177,132	Cap. Enhance
56	SH	Fin. Constr.	RIVERSIDE COUNTY	3A04WT191		74	SR-74	I-15	ETHANAC RD	4L Arterial to 6L Arterial	WIDEN FROM 4 TO 6 LANES	2035	29,799	Cap. Enhance
57	SH	Fin. Constr.	RIVERSIDE COUNTY	3A04WT190		74	SR-74 (ETHANAC)	MATTHEWS RD	SR-79 (WINCHESTER)	2L Arterial to 4L Arterial & 4L Arterial to 6L Arterial	WIDEN FROM 2 TO 6 LANES IN THE CITY OF MENIFEE (MATTHEWS TO BRIGGS). WIDEN FROM 4 TO 6 LANES IN RIVERSIDE COUNTY (BRIGGS TO SR-79).	2045	24,109	Cap. Enhance
62	SH	Fin. Constr.	LAKE ELSINORE	3A04WT047		74	SR-74	HUNCO WAY	ORTEGA MOUNTAINS	2L Arterial to 6L Arterial	IN MID-WESTERN RIVERSIDE COUNTY IN THE CITY OF LAKE ELSINORE: WIDENING OF SR-74 FROM 2 TO 4 THROUGH LANES (2 LANES IN EACH DIRECTION), WEST OF I-15 TO THE ORTEGA MOUNTAINS. OTHER IMPROVEMENTS INCLUDE TURN POCKETS AND ONE TRAFFIC SIGNAL AT INTERSECTION OF SR74 (RIVERSIDE DR) AND GRAND AVE (RIV131127).	2040	11,500	Cap. Enhance
63	LH	Fin. Constr.	LAKE ELSINORE	3A01WT045		74	SR-74 (GRAND AVE)	RIVERSIDE DR (SR-74)	ORTEGA HWY (SR- 74)	Widen 2-4 Lanes	WIDEN FROM 2 TO 4 LANES CHANGE FROM 6 LANES TOTAL TO 4 LANES TOTAL	2035	16,036	Cap. Enhance
64	LH	Fin. Constr.	LAKE ELSINORE	3A04WT046		74	SR-74 (RIVERSIDE DR)	LAKE SHORE DR	GRAND AVE	Widen 2-6 Lanes	WIDEN FROM 2 TO 6 LANES	2030	14,954	Cap. Enhance
65	SH	Fin. Constr.	RCTC	RIV62024		79	SR79	2.0 KM S/O DOMENIGONI PKWY	GILMAN SPRINGS RD	New 4L Freeway	ON SR79 IN SOUTHWESTERN RIVERSIDE COUNTY BETWEEN 2.0 KILOMETERS SOUTH OF DOMENIGONI PKWY TO GILMAN SPRINGS ROAD: REALIGN AND WIDEN SR79 FROM 2 TO 4 THROUGH LANES.	2035	1,523,000	Cap. Enhance
66	LH	Fin. Constr.	RIVERSIDE COUNTY	3A01WT185		79	SR-79 (SANDERSON AVE)	GILMAN SPRINGS RD (AT SR-79)	RAMONA EXPWY	Widen 4-6 Lanes	WIDEN FROM 4 TO 6 LANES	2040	36,898	Cap. Enhance

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67	SH	Fin. Constr.	RIVERSIDE COUNTY	3A04SH12		79	SR-79	HUNTER RD	DOMENIGONI PKWY	4L Arterial to 6L Arterial	WIDEN FROM 4 TO 6 LANES	2030	124,803	Cap. Enhance
68	LH	Fin. Constr.	TEMECULA	3A01WT218		79	SR-79 SOUTH (TEMECULA PKWY)	I-15	PECHANGA PKWY	Widen 6-8 Lanes	WIDEN FROM 6 TO 8 LANES	2023	2,164	Cap. Enhance
69	SH	Fin. Constr.	RIVERSIDE COUNTY	3A07186		86	SR-86	AVE 62 (INTERCHANGE)		New Interchange	CONSTRUCT NEW IC AND RAMPS AND WIDEN OC FROM 2 TO 6 LANES	2040	67,863	Cap. Enhance
70	SH	Fin. Constr.	COACHELLA	3M01CV03		86	SR-86	AVE 54 (INTERCHANGE)		New Interchange	CONSTRUCT 4 LANE BRIDGE/INTERCHANGE AND RAMPS ACROSS SR-86S	2035	92,843	Cap. Enhance
71	SH	Fin. Constr.	COACHELLA	3M0717	RIV071274	86	SR-86	AVENUE 52 (INTERCHANGE)		New Interchange	AT SR86/AVENUE 52: WIDEN AND CONSTRUCT NEW 6 THROUGH LANE IC FROM E/O COACHELLA STORMWATER CHANNEL BRIDGE TO E/O TYLER ST. IMPROVEMENTS INCLUDE: REALIGN POLK ST AND RELOCATE AVE 52 AND POLK ST INTERSECTION, EXTENDED RAMP ACCELERATION/DECELERATION LANES, BIKE LANES, SIDEWALKS, AND RECONSTRUCT TRAFFIC SIGNALS (EA: 0C960).	2030	33,000	Cap. Enhance
72	SH	Fin. Constr.	COACHELLA	RIV061159	RIV061159	86	SR-86	AVENUE 50 (INTERCHANGE)		New Interchange	AT SR86/AVENUE 50: WIDEN AND CONSTRUCT NEW 6THROUGH LANE IC FROM E/O COACHELLA STORMWATER CHANNEL BRIDGE TO E/O TYLER ST. IMPROVEMENTS INCLUDE: EXTENDED RAMP ACCELERATION/DECELERATION LANES, RELOCATE/ REALIGN AVE 50 AND TYLER ST, BIKE LANES, SIDEWALKS, AND RECONSTRUCT TRAFFIC SIGNALS (SAFETEA LU 1702, CA583, #2543) (EA: 0C970)	2025	32,160	Cap. Enhance
73	SH	Fin. Constr.	COACHELLA	RIV180142	3M0716	86	SR-86	DILLON RD (INTERCHANGE)		Upgraded Interchange	THE CITY OF COACHELLA: AT SR-86/DILLON RD BETWEEN COACHELLA VALLEY STORMWATER CHANNEL BRIDGE TO HARRISON PL. RECONSTRUCT IC ADD ACCELERATION LANES - WIDEN FROM 4-6 LANES, INCLUDES TRAFFIC MODIFICATIONS, TURNING LANES. (EA 0K960K)	2027	26,851	
74	SH	Fin. Constr.	RIVERSIDE COUNTY	3A07195		86	SR-86	AVE 66 (INTERCHANGE)		New Interchange	CONSTRUCT NEW IC AND RAMPS AND WIDEN OC FROM 2 TO 6 LANES	2040	68,423	Cap. Enhance
75	SH	Fin. Constr.	RCTC	RIV070308	RIV070308	91	SR-91	SR-91/SR-71 INTERCHANGE		Upgraded Interchange	AT SR91/71 JCT: REPLACE EB 91 TO NB 71 CONNECTOR W/ DIRECT CONNECTOR, AND RECONSTRUCT THE GREEN RIVER ROAD EB ON-RAMP (EA: 0F541) (\$1,501/\$639/\$200 TOLL CREDITS WILL BE USED IN PS&E TO MATCH DEMO-SAFETEAU/Dемо-TEA21/STP, RESPECTIVELY. \$159 TOLL CREDITS WILL BE USED IN R/W TO MATCH DEMO-SAFETEAU.)	2023	126,663	Others
75A	SH		RCTC			91	SR-91	GREEN RIVER RD		Auxiliary Lane	CONSTRUCT 1 AUXILIARY LN WESTBOUND FROM GREEN RIVER ROAD TO SR-241	2021	53,045	
76	SH	Fin. Constr.	RIVERSIDE, CITY OF	3M01WT026		91	SR-91	TYLER ST (INTERCHANGE)		Upgraded Interchange	RECONSTRUCT/WIDEN IC AND RECONSTRUCT/WIDEN RAMPS	2030	75,000	Others
77	SH	Fin. Constr.	RIVERSIDE, CITY OF	3M01WT022		91	SR-91	ADAMS ST (INTERCHANGE)		Upgraded Interchange	RECONSTRUCT/WIDEN IC AND RECONSTRUCT/WIDEN RAMPS	2025	76,000	Others
78	SH	Fin. Constr.	PALM SPRINGS	3A01CV098		111	SR-111 (VISTA CHINO)	N. PALM CANYON DR	SUNRISE WAY	4L Arterial to 6L Arterial	WIDEN FROM 4 TO 6 LANES	2031	8,404	Cap. Enhance
79	SH	Fin. Constr.	RCTC	3H07A	RIV071276	215	I-215	NUEVO RD	BOX SPRINGS RD	6L Freeway to 8L Freeway	ON I-215 FROM NUEVO RD TO BOX SPRINGS RD: CONSTRUCT 2 LANES (1 LANE IN EACH DIRECTION) - PA&ED.	2030	212,500	Cap. Enhance
80	SH	Fin. Constr.	CALTRANS	0121D		215	I-215	SR-91	SR-60	Corridor Improvements	Corridor Improvements	2030	782,720	Cap. Enhance
81	SH	Fin. Constr.	CALTRANS	3M0738	RIV110122	215	I215	1.5 MILES N/O MURRIETA HOT SPRINGS RD	ONE MILE S/O FRENCH VALLEY PARKWAY	Add Mixed Flow and Auxiliary Lane	ON I-215 IN SW RIVERSIDE COUNTY FROM ONE AND ONE-HALF MILES N/O MURRIETA HOT SPRINGS RD TO FRENCH VALLEY PKWY OFF-RAMP: CONSTRUCT A THIRD MIXED-FLOW LANE IN THE MEDIAN AND AUX- LANE FROM MURRIETA HOT SPRINGS SB ENTRANCE RAMP TO ONE-HALF MILE S/O FRENCH VALLEY PKWY OFF-RAMP (WIDEN I215/I-15 SEPARATION FROM 2 TO 4 LANES) (EA: 0F163).	2030	14,874	Cap. Enhance



Project #	System	Funding Status	Lead Agency	RTP_PROJ1	RTP_PROJ2	Rte. #	Rte. Name	From	To	Project Description	Rte. & Project Description	Completion Year	Project Cost In Thousands	Major Category
82	SH	Fin. Constr.	RCTC	RIV031218A	RIV031218A	215	I-215	PLACENTIA AVE (INTERCHANGE)		Upgraded Interchange	I-215/PLACENTIA (PL) AVE IC: CONS OF NEW ON/OFF RAMPS ON THE EAST & WEST SIDE, .3 MILES S/O PERRIS BLVD UNDRCRSG TO .5 MILES N/O OLEANDER AVE OVRCSRSG. RELOCTN OF EAST FRNTGE RD 410 FT EAST, REMOVE WEST FRNTGE RD CNCTN TO PL AVE, WIDEN PL AVE BRDGE & OVRCSRSG FRM 2 TO 6 LNS BTWN HARVILL AVE TO & INDIAN AVE, INSTALL HOV & RAMP METERING ON THE ON-RAMPS, INSTALL NEW TRAFFIC SIGNALS AT INDIAN AVE, EAST FRONTAGE RD & RAMP INTRSTNS & ADVANCE FWY OH SIGNS AT SPOT LOCATIONS AT PM R27.9, R, R30.7, R31.0, & R32.8.	2022	68,420	
83	SH	Fin. Constr.	RIVERSIDE COUNTY	RIV011232		215	I-215	SCOTT RD (INTERCHANGE)		Upgraded Interchange (2020)	AT I-215/SCOTT RD IC: RECONST/WIDEN FROM 2 - 6 LNS (4 THRU & 2 TURN) BTWN ANTELOPE RD & HAUN RD - RECONST/WIDEN RAMPS; NB ENTRY 1 TO 3 LNS; SB EXIT 2 TO 4 LNS; ADD NB EXIT LOOP RAMP (2 LNS) & SB ENTRY LOOP RAMP (3 LNS); ENTRY RAMPS INCLUDE HOV LN; RAMPS INCLUDE EXT. ACCEL/ DECEL LNS, ADD EXT. RT LNS (PROJECT SPLIT INTO 2 PHASES - SEE RIV011232A).	2020	57,823	Cap. Enhance
84	SH	Fin. Constr.	RIVERSIDE COUNTY	3M0724		215	I-215	ALESSANDRO BLVD (INTERCHANGE)		Upgraded Interchange	WIDEN/RECONSTRUCT IC FROM 4 TO 6 LANES AND RECONSTRUCT/WIDEN RAMPS	2045	30,000	Cap. Enhance
85	SH	Fin. Constr.	RIVERSIDE COUNTY	RIV011232B		215	I-215	SCOTT RD (INTERCHANGE)		Upgraded Interchange (2038)	AT I-215/SCOTT RD IC: WIDEN FROM 6 TO 11 LANES (7 THRU AND 4 TURN) BTWN ANTELOPE RD AND HAUN RD - RECONSTRUCT/ WIDEN RAMPS - NB EXIT INCLUDING DECELERATION LN; SB ENTRY RAMP (1 TO 2 LNS); ENTRY RAMPS INCLUDE HOV LN; RAMPS INCLUDE EXTENDED ACCELERATION/DECELERATION LANES, ADD EXTENDED RIGHT- TURN LNS. - PH II.	2038	58,573	Cap. Enhance
86	SH	Fin. Constr.	MENIFEE	3A04A27		215	I-215	GARBANI RD (INTERCHANGE)		New Interchange	CONSTRUCT NEW 4 LANE (2 LNS EAC DIR) AND RAMPS	2030	60,573	Cap. Enhance
87	SH	Fin. Constr.	MORENO VALLEY	RIV050533	RIV050533	215	I-215	CACTUS AVE (INTERCHANGE)		Upgraded Interchange	AT I-215/CACTUS AVE IC: WIDEN IC FROM 3 TO 6 THRU LNS (EB FROM 2 TO 3 BTWN W/O BNSF RR TO 1300' E/O VETERANS WAY, ADD 4TH EB LANE FROM NB EXIT RAMP TO E/O ELSWORTH ST, WIDEN WB FROM 1&2 TO 3 THRU LNS FROM COMMERCE CENTER DR TO BNSF RR), WIDEN RAMPS 1 TO 2	2026	65,370	Cap. Enhance
88	SH	Fin. Constr.	MURRIETA	3M10WT03	RIV100107	215	I-215	KELLER RD (INTERCHANGE)		Upgraded Interchange	IN SW RIVERSIDE CO. I-215/KELLER RD. IC: REPLACE EXISTING 2-LN I-215/KELLER RD. UNDERPASS WITH A NEW 4-LN (2 LNS IN EA DIR), AUX LANES AT THE SB OFF-RAMP & NB OFF-RAMP (APPROX. 2,400'), ADD 3-LN NB/SB OFF RAMPS, 2-LN NB/SB ON-RAMPS W/HOV, SWS, AND TWO 2-LN TRAFFIC CIRCLES AT THE RAMP TERMINI, AND REALIGN ANTELOPE RD APPROX 1/4 MI EAST.	2022	32,000	Cap. Enhance
89	SH	Fin. Constr.	PERRIS	3M0731		215	I-215	ELLIS AVE (INTERCHANGE)		New Interchange	CONSTRUCT NEW 2 LANE IC AND RAMPS (1 LANE)	2040	130,412	Cap. Enhance
90	SH	Fin. Constr.	PERRIS	3M0708		215	I-215	RAMONA EXPWY (INTERCHANGE)		Upgraded Interchange	RECONSTRUCT/WIDEN FROM 4 TO 8 LANES, WIDEN SB AND NB EXIT RAMPS AT I-215/RAMONA EXPWY IC AND OC, CONSTRUCT DUAL LEFT-TURN LANES AT THE EXIT RAMPS TEMINI	2035	86,469	Cap. Enhance
91	SH	Fin. Constr.	PERRIS	3A04WT059		215	I-215	HARLEY KNOX BLVD (INTERCHANGE)		Upgraded Interchange	RECONSTRUCT AND WIDEN HARLEY KNOX BLVD OC FROM 2 TO 4 LANES AND RECONSTRUCT/WIDEN RAMPS	2025	32,434	Cap. Enhance
92	SH	Fin. Constr.	PERRIS	3M04WT009	RIV091012	215	I-215	SR-74/CASE RD/MATHEWS RD (INTERCHANGE)		Upgraded Interchange	IN MID-WESTERN RIVERSIDE COUNTY IN THE CITY OF PERRIS - CASE ROAD/MATTHEWS RD. (SR-74) AT I-215 INTERCHANGE: RECONFIGURATION OF THE EXISTING CASE RD/MATTHEWS RD. (SR-74) AT I-215 IC, IMPROVING THE INTERSECTION OPERATIONS AND ELIMINATING CROSS TRAFFIC CONFLICTS ON THE SB RAMPS, WIDEN MATTHEWS RD FROM 2/3 LANES TO 4 LANES FROM CASE RD TO TRUMBLE RD (EA: 0P420).	2030	21,000	Cap. Enhance

Project #	System	Funding Status	Lead Agency	RTP_PROJ1	RTP_PROJ2	Rte. #	Rte. Name	From	To	Project Description	Rte. & Project Description	Completion Year	Project Cost In Thousands	Major Category
93	SH	Fin. Constr.	PERRIS	3M04WT014	RIV121003	215	I-215	NUEVO RD (INTERCHANGE)		Upgraded Interchange	IN CENTRAL RIVERSIDE COUNTY IN THE CITY OF PERRIS - I-215 AT NUEVO INTERCHANGE IMPROVEMENTS: WIDENING OF OC FROM 4 TO 6 LANES (3 LANES IN EA DIRECTION) AND WIDENING OF NB AND SB ENTRY RAMP FROM 2 TO 3 LANES. ADDITIONAL IMPROVEMENTS INCLUDE SIDEWALK INSTALLATION ON BOTH SIDES OF THE OC (EA: 0Q670).	2035	13,000	Cap. Enhance
94	SH	Fin. Constr.	MENIFEE	3M0719		215	I-215	SUN CITY BLVD (INTERCHANGE)		Upgraded Interchange	RECONSTRUCT/WIDEN IC FROM 4 TO 6 LANES AND RECONSTRUCT RAMPS	2024	38,000	Cap. Enhance
95	SH	Fin. Constr.	PERRIS	RIV060111		215	I-215	ETHANAC RD (INTERCHANGE)		Upgraded Interchange	IN MID WESTERN-RIVERSIDE CO IN THE CITY OF PERRIS - I-215/ETHANAC RD IC IMP.: IC OPERATIONAL IMP. OF THE NB & SB OFF RAMPS @ I-215/ETHANAC RD AND ON ETHANAC ON EITHER SIDE OF I-215 FOR UP TO 1,200 FT. IMPROVEMENTS CONSIST OF THE WIDENING OF THE ON AND OFF RAMPS TO PROVIDE LEFT AND RIGHT TURN POCKETS, T.S. UPGRADE AT THE RAMP TERMINI & WIDEN OC 2 TO 4 LANES WITH TURN LANES.	2030	25,000	Cap. Enhance
96	LH	Fin. Constr.	RIVERSIDE, CITY OF	3A01WT112		0	ARLINGTON AVE	MAGNOLIA AVE	ALESSANDRO BLVD	WIDEN FROM 4 TO 6 LANES	WIDEN FROM 4 TO 6 LANES	2026	13,494	Cap. Enhance
97	LH	Fin. Constr.	JURUPA VALLEY		3A04WT125	0	ARMSTRONG RD	SAN BERNARDINO COUNTY LINE	VALLEY WAY	WIDEN FROM 2 TO 4 LANES	WIDEN FROM 2 TO 4 LANES	2035	8,940	Cap. Enhance
98	LH	Fin. Constr.	RIVERSIDE COUNTY	3A07193		0	AVE 62	FILLMORE ST	PIERCE ST	WIDEN FROM 2 TO 6 LANES	WIDEN FROM 2 TO 6 LANES	2038	45,825	Cap. Enhance
99	LH	Fin. Constr.	RIVERSIDE COUNTY	3A07192		0	AVE 62	POLK ST	FILLMORE ST	WIDEN FROM 2 TO 6 LANES	WIDEN FROM 2 TO 6 LANES	2045	19,074	Cap. Enhance
100	LH	Fin. Constr.	RIVERSIDE COUNTY	3A07188		0	AVE 62	JACKSON ST	VAN BUREN ST	WIDEN FROM 2 TO 6 LANES	WIDEN FROM 2 TO 6 LANES	2034	14,764	Cap. Enhance
101	LH	Fin. Constr.	RIVERSIDE COUNTY	3A07189		0	AVE 62	VAN BUREN ST	HARRISON ST	WIDEN FROM 2 TO 6 LANES	WIDEN FROM 2 TO 6 LANES	2040	14,195	Cap. Enhance
102	LH	Fin. Constr.	RIVERSIDE COUNTY	3A07187		0	AVE 62	MONROE ST	JACKSON ST	WIDEN FROM 2 TO 6 LANES	WIDEN FROM 2 TO 6 LANES	2045	12,729	Cap. Enhance
103	LH	Fin. Constr.	RIVERSIDE COUNTY	3A07194		0	AVE 62	PIERCE ST	SR-86	WIDEN FROM 2 TO 6 LANES	WIDEN FROM 2 TO 6 LANES	2040	12,394	Cap. Enhance
104	LH	Fin. Constr.	RIVERSIDE COUNTY	3A07190		0	AVE 62	HARRISON ST	TYLER ST	WIDEN FROM 2 TO 6 LANES	WIDEN FROM 2 TO 6 LANES	2042	9,628	Cap. Enhance
105	LH	Fin. Constr.	RIVERSIDE COUNTY	3A07191		0	AVE 62	TYLER ST	POLK ST	WIDEN FROM 2 TO 6 LANES	WIDEN FROM 2 TO 6 LANES	2041	9,331	Cap. Enhance
106	LH	Fin. Constr.	RIVERSIDE COUNTY	3G0703		0	AVENUE 62	WEST OF SR-111	WEST OF SR-86	GRADE SEPARATION - 2 LANES AT UPRR TRACKS AND SR111	GRADE SEPARATION - 2 LANES AT UPRR TRACKS AND SR111	2040	163,395	Others
107	LH	Fin. Constr.	RIVERSIDE COUNTY	3A04WT137A	RIV090903	0	CAJALCO RD.	TEMESCAL CANYON RD.	I-215	2L Arterial to 4L Arterial	IN RIVERSIDE COUNTY ON CAJALCO RD -- CAJALCO RD. WIDENING FROM 2 TO 4 THRU LNS (2 IN EA DIR) FROM TEMESCAL CANYON RD. TO HARVILL AVE AND FROM 4 TO 6 LANES FROM HARVILL AVE TO I-215, INCLUDING TURN POCKETS AND A BRIDGE RECONSTRUCTION OVER A WATER CROSSING (RTP IDS: 3A04WT137 AND 3A04WT138) (PA&ED ONLY) (\$803 IN FY 09/10 AND \$344.01 IN FY 16/17 OF TC USED FOR STPL MATCH IN PA&ED).	2027	400,000	Cap. Enhance
108	LH	Fin. Constr.	COACHELLA		3A07074	0	HARRISON ST	AVE 54	AVE 56	WIDEN FROM 2 TO 4 LANES	WIDEN FROM 2 TO 4 LANES	2024	8,849	Cap. Enhance
109	LH	Fin. Constr.	INDIAN WELLS	3A07258		0	HWY 111	EL DORADO DR.	EAST CITY LIMITS.	Widen 4-6 lanes	IN EASTERN RIVERSIDE CO. IN THE COACHELLA VALLEY - HWY 111 WIDENING WITHIN INDIAN WELLS CITY LIMITS: WIDENING FROM 4 TO 6 THRU LNS (3 LNS IN EA DIR) BTWN EL DORADO & EAST CITY LIMITS (W/O WASHINGTON), INCLUDING THE INSTALL OF A RAISED, LANDSCAPE MEDIAN AND RIGHT TURN ONLY LANE AT INDIAN WELLS LN (RTP ID'S 3A07258 & 3A07259).	2022	32,779	Cap. Enhance



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110	LH	Fin. Constr.	INDIAN WELLS	3A07316		0	HWY 111	DEEP CANYON CHANNEL (EAST CITY LIMITS)	570' WEST OF VILLAGE CENTER DR. (WEST CITY LIMITS)	Widen 4-6 lanes	IN EASTERN RIVERSIDE CO. IN THE COACHELLA VALLEY - HWY 111 WIDENING W/IN INDIAN WELLS CITY LIMITS: WID FROM 4 TO 6 THRU LNS (3 LNS IN EA DIR) BTWN THE WCL (570' W/O VILLAGE CTR DR) & EL DORADO DR (RTP ID'S 3A07316 & 3A07257) INCLUDING THE INSTAL OF A RAISED, LANDSCAPE MEDIAN, LEFT TURN PH @ EL DORADO DR, DUAL LEFT TURN PH @ THE SB AND EB COOK ST, RT TURN ONLY LNS AT THE EAST, WEST, AND SB COOK ST.	2022	27,788	Cap. Enhance
111	LH	Fin. Constr.	JURUPA VALLEY		3A07016	0	LIMONITE AVE	WINEVILLE AVE.	ETIWANDA AVE	WIDEN EB LANE FROM 1 LANE TO 2 LANES.	WIDEN EB LANE FROM 1 LANE TO 2 LANES.	2020	7,000	Cap. Enhance
112	LH	Fin. Constr.	JURUPA VALLEY		3A01WT163	0	LIMONITE AVE	BAIN ST.	DOWNEY ST	WIDEN FROM 2 TO 4 LANES	WIDEN FROM 2 TO 4 LANES	2020	6,500	Cap. Enhance
113	LH	Fin. Constr.	JURUPA VALLEY		3A01WT164	0	LIMONITE AVE	VAN BUREN BLVD	BALDWIN ST	WIDEN FROM 4 TO 6 LANES	WIDEN FROM 4 TO 6 LANES	2030	1,869	Cap. Enhance
114	LH	Fin. Constr.	EASTVALE		3120002	0	LIMONITE AVE	ARCHIBALD AVE	HAMNER AVE	WIDENING OF LIMONITE AVE FROM 4 TO 6 LANES	WIDENING OF LIMONITE AVE FROM 4 TO 6 LANES	2030	8,034	Cap. Enhance
114A	LH		EASTVALE			0	LIMONITE AVE	ARCHIBALD AVE	HELLMAN AVE	NEW ROADWAY	LIMONITE GAP AND BRIDGE OVER CUCAMONGA CREEK INCLUDING CAPACITY ENHANCEMENT	2035	15,550	Cap. Enhance
115	LH	Fin. Constr.	JURUPA VALLEY		3120016		MARKET ST	RUBIDOUX BLVD.	NORTH OF THE SANTA ANA RIVER	WIDEN FROM 2 TO 4 LANES	WIDEN FROM 2 TO 4 LANES	2030	31,155	Cap. Enhance
116	LH	Fin. Constr.	RIVERSIDE COUNTY	3A04WT165		0	MARKET ST	AT SANTA ANA RIVER		WIDEN FROM 2 TO 4 LANES	IN WESTERN RIVERSIDE COUNTY IN THE CITY OF JURUPA VALLEY - MARKET STREET BRIDGE REPLACEMENT: REPLACE THE EXISTING TWO LANE (ONE LANE IN EACH DIRECTION) MARKET STREET BRIDGE OVER THE SANTA ANA RIVER, 0.4 MILES NORTHWEST OF SR60 WITH A FOUR LANE (TWO LANES IN EACH DIRECTION) BRIDGE. BRIDGE NO. 56C0024	2025	40,900	Cap. Enhance
117	LH	Fin. Constr.	RANCHO MIRAGE		3A07128	0	MONTEREY AVE.	HOVLEY LN WEST	PARK VIEW DR.	WIDEN FROM 4 TO 6 LANES	IN EASTERN RIVERSIDE COUNTY IN THE COACHELLA VALLEY - MONTEREY AVE WIDENING FROM 4TO 6 THROUGH LANES (ADDING A 3RD NB & SB THROUGH LANE) FROM HOVLEY LANE WEST TO PARK VIEW DR IN THE CITIES OF RANCHO MIRAGE AND PALM DESERT, INCLUDING TS MODIFICATION, AND SIGNING AND STRIPING IMPROVEMENTS (RTP ID 3A07116 & 3A07128).	2022	5,345	Cap. Enhance
118	LH	Fin. Constr.	RANCHO MIRAGE		3A07067	0	MONTEREY AVE.	DINAH SHORE DR.	GERALD FORD DR.	WIDEN SB FROM 2 TO 3 LANES	IN COACHELLA VALLEY IN RANCHO MIRAGE - WIDENING OF SOUTH BOUND MONTEREY AVE. FROM 2 TO 3 LANES FROM DINAH SHORE DR TO GERALD FORD DR. (APPROX. 3,480 L.F.). OTHER IMPROVEMENTS INCLUDE INSTALLATION OF CURB AND GUTTER, DRAINAGE IMPROVEMENTS (RETENTION BASINS), SIGNING AND STRIPING, AND TRAFFIC SIGNAL MODIFICATION AT GINGER ROGERS RD.	2017	1,850	Cap. Enhance

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119	LH	Fin. Constr.	CATHEDRAL CITY	3160010		0	E. PALM CANYON	CATHEDRAL CANYON DRIVE	DATE PALM DR	WIDEN FROM 4 TO 6 LANES	WIDEN FROM 4 TO 6 LANES	2027	2,562	Cap. Enhance
120	LH	Fin. Constr.	CATHEDRAL CITY	3160011		0	E. PALM CANYON	DATE PALM DR	EAST CATHEDRAL CITY LIMITS	WIDEN FROM 4 TO 6 LANES	WIDEN FROM 4 TO 6 LANES	2030	2,831	Cap. Enhance
121	LH	Fin. Constr.	CATHEDRAL CITY		3160009	0	E. PALM CANYON	WEST CATHEDRAL CITY LIMITS	CATHEDRAL CANYON DRIVE	WIDEN FROM 4 TO 6 LANES	WIDEN FROM 4 TO 6 LANES	2025	11,525	Cap. Enhance
122	LH	Fin. Constr.	RIVERSIDE COUNTY	3A07238		0	RAMON RD	MONTEREY AVE	THOUSAND PALMS CYN RD	WIDEN FROM 2 TO 4 LANES	WIDEN FROM 2 TO 4 LANES	2040	22,466	Cap. Enhance
123	LH	Fin. Constr.	RIVERSIDE COUNTY	3A07235		0	RAMON RD	INTERSECTION OF RAMON RD & VARNER RD	DATE GARDEN DR.	WIDEN FROM 4 TO 6 LANES	WIDEN FROM 4 TO 6 LANES	2040	302	Cap. Enhance
124	LH	Fin. Constr.	RIVERSIDE COUNTY	3A01WT183		0	RAMONA EXPWY	PICO AVE	BRIDGE ST	WIDENING FROM 2 TO 6 LANES	WIDEN FROM 2 TO 6 LANES	2040	80,945	Cap. Enhance
125	LH	Fin. Constr.	RIVERSIDE COUNTY	3A01WT182		0	RAMONA EXPWY	RIDER ST	PICO AVE	WIDENING FROM 4 TO 6 LANES	WIDEN FROM 4 TO 6 LANES	2035	5,661	Cap. Enhance
126	LH	Fin. Constr.	SAN JACINTO	3A01WT210		0	RAMONA EXPWY (PHASE III)	EAGLE RD	LAKE PARK DR	WIDENING FROM 4 TO 6 LANES	WIDENING FROM 4 TO 6 LANES	2030	11,716	Cap. Enhance
127	LH	Fin. Constr.	RIVERSIDE, CITY OF		3A07315	0	VAN BUREN BLVD	AUDREY AVE	GARFIELD	WIDEN FROM 4 TO 6 LANES	WIDEN FROM 4 TO 6 LANES	2026	20,000	Cap. Enhance
128	LH	Fin. Constr.	RIVERSIDE COUNTY	3A01WT199		0	VAN BUREN BLVD	MOCKINGBIRD CANYON RD	WOOD RD	WIDEN FROM 4 TO 6 LANES	WIDEN FROM 4 TO 6 LANES	2022	14,709	Cap. Enhance
129	LH	Fin. Constr.	RIVERSIDE COUNTY	3A07007		0	VAN BUREN BLVD	ORANGE TERRACE PKWY	OPPORTUNITY WAY	WIDEN FROM 4 TO 6 LANES	WIDEN FROM 4 TO 6 LANES	2025	3,983	Cap. Enhance
130	LH	N/A	JURUPA VALLEY		N/A	0	VAN BUREN BOULEVARD	LIMONITE AVENUE	SANTA ANA RIVER	WIDEN ROAD FROM 4 TO 6 LANES	WIDEN ROAD FROM 4 TO 6 LANES	2025	8,538	Cap. Enhance

# State Highway and Major Roadway Projects Evaluation

State Freeway Corridor Project Evaluation Criteria			1. CETAP Corridor, I-15 to I-215	2. Mid County Pkwy, I-215 in Perris to SR-79 in San Jacinto	4. I-10, San Bernardino County Line to I-10/SR-60 JCT	40. I-15, I-15/I-215 JCT to San Diego County Line	42. SR-60, Gilman Springs Rd to west of I-10/SR-60 JCT	55. SR-71, SR-91 to San Bernardino County Line	65. SR-79, 2 KM S/O Domenigoni Pkwy to Gilman Springs Rd	66. SR-79, Gillman Springs Rd to Ramona Expwy	79. I-215, Nuevo Rd to Box Springs Rd	80. I-215, SR-91 to SR-60	81. I-215, 1.5 Miles N/O Murrieta Hot Springs Rd to 1 Mile S/O French Valley Pkwy
<b>1</b>	<b>Project Improves Safety</b>	<b>Notes</b>											
	Project resolves specifically-identified safety issue				√		√						
	Project includes upgrades to improved or more current design standards		√	√		√		√	√	√	√	√	√
<b>2</b>	<b>Serves Goods Movement</b>	<b>Notes</b>											
	Does the project serve a key goods movement corridor?				√		√					√	
<b>3</b>	<b>Provides Congestion Relief</b>	<b>Notes</b>											
	<b>Urban</b>	<b>Rural</b>											
	LOS F to LOS A	LOS F to LOS A or B	√										
	LOS F to LOS B	LOS F to LOS C											
	LOS E to LOS A	LOS E to LOS A or B					√						√
	LOS F to LOS C	LOS F to LOS D		√									
	LOS E to LOS B	LOS E to LOS C											
	LOS F to LOS D	LOS F to LOS E						√	√				
	LOS E to LOS C	LOS E to LOS D											
	LOS F to LOS E	LOS D to LOS C or Better				√							
	LOS E to LOS D	N/A			√								
	N/A	N/A								√	√		
	LOS D to LOS C or Better	N/A										√	
<b>4</b>	<b>Facilitates Carpool and Transit Mobility</b>	<b>Notes</b>											
	Does the project serve HOT/HOV lane facilities and/or transit centers?										√	√	
<b>5</b>	<b>Critical Linkage/New Corridor</b>	<b>Notes</b>											
	Is the project located in a high volume freeway corridor and/or lacking a continuous parallel arterial to provide congestion relief?		√	√	√	√	√	√	√	√	√	√	√
<b>6</b>	<b>Cost-Effectiveness of Safety/Operational/Maintenance Benefits</b>	<b>Notes</b>											
	What is the projects benefit to cost ratio?												
	Benefit to cost ratio: High										√		√
	Benefit to cost ratio: Medium		√	√		√				√			
	Benefit to cost ratio: Low				√		√	√	√			√	
<b>7</b>	<b>Supports and Provides Access to Communities</b>	<b>Notes</b>											
	Does the project provide access to and/or support multiple communities?		√	√		√			√	√	√	√	√
			<b>5</b>	<b>5</b>	<b>4</b>	<b>5</b>	<b>4</b>	<b>4</b>	<b>5</b>	<b>5</b>	<b>6</b>	<b>6</b>	<b>5</b>

Regional Streets and Roads - Capacity Increasing Projects			27. I-15 Malaga Rd Overcrossing	50. SR-60 Indian St Overcrossing Reconstruction	51. SR-60 Graham St Overcrossing Reconstruction	56. SR-74, I-15 to Ethanac Rd	57. SR-74, Matthews Road to SR-79	62. SR-74, Hunco Way to Ortega Mountains	63. SR-74 (Grand Ave), Riverside Dr to Ortega Hwy	64. SR-74 (Riverside Dr), Lakeshore Dr to Grand Ave	67. SR-79, Hunter Rd to Domenigoni Pkwy	68. SR-79 (Temecula Pkwy), I-15 to Pechanga Pkwy	78. SR-111 (Vista Chino), Palm Canyon Dr to Sunrise Wy
1	Supports Key Regional Policies	Notes											
	Does the project support a key regional policy?										√		
2	Congestion Relief	Notes											
	Urban	Rural											
	LOS F to LOS A	LOS F to LOS A or B								√	√		
	LOS F to LOS B	LOS F to LOS C										√	
	LOS E to LOS A	LOS E to LOS A or B											
	LOS F to LOS C	LOS F to LOS D					√	√	√				
	LOS E to LOS B	LOS E to LOS C											
	LOS F to LOS D	LOS F to LOS E											
	LOS E to LOS C	LOS E to LOS D											
	LOS F to LOS E	LOS D to LOS C or Better				√							
	LOS E to LOS D	N/A	√	√	√								
	N/A	N/A											
	LOS D to LOS C or Better	N/A											√
3	Improves Congested Corridors or Provides Alternative Relief to Congested Corridors	Notes											
	Improves congested corridors or provides alternative relief to congested corridors?										√	√	
4	Cost-Effectiveness of Safety/Operational/Maintenance Benefits	Notes											
	What is the projects benefit to cost ratio?												
	Benefit to cost ratio: High					√	√	√				√	√
	Benefit to cost ratio: Medium									√	√		
	Benefit to cost ratio: Low			√	√				√				
5	Project Improves Safety	Notes											
	Safety is improved												
	Project resolved specifically-identified safety issue												
	Project includes upgrades to improved or more current design standards		√	√	√	√	√	√	√	√	√	√	√
6	Provides Access to Other Modes of Transportation	Notes											
	Provides access to major transit centers or HOT/HOV lanes?												

Regional Streets and Roads - Capacity Increasing Projects			96. Arlington Ave, Magnolia Ave to Alessandro Blvd	97. Armstrong Rd, San Bernardino County Line to Valley Wy	98. Avenue 62, Fillmore St to Pierce St	99. Avenue 62, Polk St to Fillmore St	100. Avenue 62, Jackson St to Van Buren St	101. Avenue 62, Van Buren St to Harrison St	102. Avenue 62, Monroe St to Jackson St	103. Avenue 62, Pierce St to SR-86	104. Avenue 62, Harrison St to Tyler St	105. Avenue 62, Tyler St to Polk St	106. Avenue 62, West of SR-111 to West of SR-86
<b>1</b>	<b>Supports Key Regional Policies</b>	<b>Notes</b>											
	<i>Does the project support a key regional policy?</i>												
<b>2</b>	<b>Congestion Relief</b>	<b>Notes</b>											
	<b>Urban</b>	<b>Rural</b>											
	LOS F to LOS A	LOS F to LOS A or B											
	LOS F to LOS B	LOS F to LOS C											
	LOS E to LOS A	LOS E to LOS A or B											
	LOS F to LOS C	LOS F to LOS D											
	LOS E to LOS B	LOS E to LOS C											
	LOS F to LOS D	LOS F to LOS E											
	LOS E to LOS C	LOS E to LOS D											
	LOS F to LOS E	LOS D to LOS C or Better											
	LOS E to LOS D	N/A	√	√	√	√	√	√	√	√	√	√	√
	N/A	N/A											
	LOS D to LOS C or Better	N/A											
<b>3</b>	<b>Improves Congested Corridors or Provides Alternative Relief to Congested Corridors</b>	<b>Notes</b>											
	<i>Improves congested corridors or provides alternative relief to congested corridors?</i>		√										
<b>4</b>	<b>Cost-Effectiveness of Safety/Operational/Maintenance Benefits</b>	<b>Notes</b>											
	<i>What is the projects benefit to cost ratio?</i>												
	Benefit to cost ratio: High		√	√									
	Benefit to cost ratio: Medium												
	Benefit to cost ratio: Low				√	√	√	√	√	√	√	√	√
<b>5</b>	<b>Project Improves Safety</b>	<b>Notes</b>											
	<i>Safety is improved</i>												
	Project resolved specifically-identified safety issue												
	Project includes upgrades to improved or more current design standards		√	√	√	√	√	√	√	√	√	√	√
<b>6</b>	<b>Provides Access to Other Modes of Transportation</b>	<b>Notes</b>											
	<i>Provides access to major transit centers or HOT/HOV lanes?</i>		√										

Regional Streets and Roads - Capacity Increasing Projects			107. Cajalco Rd, Temescal Canyon Rd. to I-215	108. Harrison St, Avenue 54 to Avenue 56	109. Hwy 111, El Dorado Dr to East City Limits	110. Hwy 111, Deep Canyon Channel to Village Center Dr	111. Limonite Ave, Wineville Ave to Etiwanda Ave	112. Limonite Ave, Bain St. to Downey St	113. Limonite Ave, Van Buren Blvd to Baldwin St	114. Limonite Ave, Archibald to Hamner	115. Market St, Rubidoux Blvd to North of the Santa Ana River	116. Market St, at Santa Ana River	117. Monterey Ave, Hovley Ln to Park View Dr
1	Supports Key Regional Policies	Notes											
	Does the project support a key regional policy?		√		√	√							
2	Congestion Relief	Notes											
	Urban	Rural											
	LOS F to LOS A	LOS F to LOS A or B											
	LOS F to LOS B	LOS F to LOS C											
	LOS E to LOS A	LOS E to LOS A or B											
	LOS F to LOS C	LOS F to LOS D										√	
	LOS E to LOS B	LOS E to LOS C											
	LOS F to LOS D	LOS F to LOS E			√				√				
	LOS E to LOS C	LOS E to LOS D											
	LOS F to LOS E	LOS D to LOS C or Better	√					√					
	LOS E to LOS D	N/A					√						
	N/A	N/A		√						√	√		√
	LOS D to LOS C or Better	N/A				√							
3	Improves Congested Corridors or Provides Alternative Relief to Congested Corridors	Notes											
	Improves congested corridors or provides alternative relief to congested corridors?		√		√	√							
4	Cost-Effectiveness of Safety/Operational/Maintenance Benefits	Notes											
	What is the projects benefit to cost ratio?												
	Benefit to cost ratio: High					√		√	√	√			
	Benefit to cost ratio: Medium				√		√						√
	Benefit to cost ratio: Low		√	√							√	√	
5	Project Improves Safety	Notes											
	Safety is improved												
	Project resolved specifically-identified safety issue		√										
	Project includes upgrades to improved or more current design standards			√	√	√	√	√	√	√	√	√	√
6	Provides Access to Other Modes of Transportation	Notes											
	Provides access to major transit centers or HOT/HOV lanes?										√	√	



Regional Streets and Roads - Capacity Increasing Projects			118. Monterey Ave, Dinah Shore Dr to Gerald Ford Dr	119. Palm Canyon, Cathedral Canyon Dr to Date Palm Dr	120. Palm Canyon, Date Palm Dr to East Cathedral City Limits	121. Palm Canyon, West Cathedral City Limits to Cathedral	122. Ramon Rd, Monterey Ave to Thousand Palms Cyn Rd	123. Ramon Rd, Varner Rd to Date Garden Dr.	124. Ramona Expwy, Pico Ave to Bridge St
1	Supports Key Regional Policies	Notes							
	Does the project support a key regional policy?			√	√	√			√
2	Congestion Relief	Notes							
	Urban	Rural							
	LOS F to LOS A	LOS F to LOS A or B							√
	LOS F to LOS B	LOS F to LOS C					√		
	LOS E to LOS A	LOS E to LOS A or B							
	LOS F to LOS C	LOS F to LOS D							
	LOS E to LOS B	LOS E to LOS C							
	LOS F to LOS D	LOS F to LOS E			√				
	LOS E to LOS C	LOS E to LOS D				√			
	LOS F to LOS E	LOS D to LOS C or Better							
	LOS E to LOS D	N/A							
	N/A	N/A	√	√				√	
	LOS D to LOS C or Better	N/A							
3	Improves Congested Corridors or Provides Alternative Relief to Congested Corridors	Notes							
	Improves congested corridors or provides alternative relief to congested corridors?			√	√	√			
4	Cost-Effectiveness of Safety/Operational/Maintenance Benefits	Notes							
	What is the projects benefit to cost ratio?								
	Benefit to cost ratio: High		√	√	√			√	
	Benefit to cost ratio: Medium					√			
	Benefit to cost ratio: Low						√		√
5	Project Improves Safety	Notes							
	Safety is improved								
	Project resolved specifically-identified safety issue								
	Project includes upgrades to improved or more current design standards		√	√	√	√	√	√	√
6	Provides Access to Other Modes of Transportation	Notes							
	Provides access to major transit centers or HOT/HOV lanes?								

Regional Streets and Roads - Capacity Increasing Projects			125. Ramona Expwy, Rider St to Pico Ave	126. Ramona Expwy, Eagle Rd to Lake Park Dr	127. Van Buren Blvd, Audrey Ave to Garfield	128. Van Buren Blvd, Mockingbird Canyon Rd to Wood Rd	129. Van Buren Blvd, Orange Terrace Pkwy to Opportunity Way	130. Van Buren Blvd, Limonite Ave to Santa Ana River	114A. Limonite Blvd, Archibald Ave Ave to Hellman Ave
1	Supports Key Regional Policies	Notes							
	Does the project support a key regional policy?		√						
2	Congestion Relief	Notes							
	Urban	Rural							
	LOS F to LOS A	LOS F to LOS A or B							
	LOS F to LOS B	LOS F to LOS C							
	LOS E to LOS A	LOS E to LOS A or B							
	LOS F to LOS C	LOS F to LOS D	√	√					
	LOS E to LOS B	LOS E to LOS C							
	LOS F to LOS D	LOS F to LOS E			√	√			
	LOS E to LOS C	LOS E to LOS D							
	LOS F to LOS E	LOS D to LOS C or Better							
	LOS E to LOS D	N/A							
	N/A	N/A					√	√	√
	LOS D to LOS C or Better	N/A							
3	Improves Congested Corridors or Provides Alternative Relief to Congested Corridors	Notes							
	Improves congested corridors or provides alternative relief to congested corridors?					√	√		
4	Cost-Effectiveness of Safety/Operational/Maintenance Benefits	Notes							
	What is the projects benefit to cost ratio?								
	Benefit to cost ratio: High		√	√		√	√	√	
	Benefit to cost ratio: Medium				√				√
	Benefit to cost ratio: Low								
5	Project Improves Safety	Notes							
	Safety is improved								
	Project resolved specifically-identified safety issue								
	Project includes upgrades to improved or more current design standards		√	√	√	√	√	√	
6	Provides Access to Other Modes of Transportation	Notes							
	Provides access to major transit centers or HOT/HOV lanes?								

Interchange Project Evaluation Criteria			3. I-10/SR-60 Interchange	5. I-10 /Highland Springs Ave IC Improvement	6. I-10/ Highland Springs Ave Reconstruction	7. I-10/ Pennsylvania Ave Reconstruction	8. I-10/ SR-79/ Beaumont Ave Reconstruction	9. I-10/ Oak Valley Pkwy Reconstruction	10. I-10/ Singleton Rd Reconstruction	11. I-10/ Cherry Valley Blvd Interchange	12. I-10/ County Line Rd Reconstruction	13. I-10/ Morongo Pkwy Interchange
1	<b>Project Improves Safety</b>	Notes										
	Project resolves specifically-identified safety issue											√
	Project includes upgrades to improved or more current design standards		√	√	√	√	√	√	√	√	√	
2	<b>Provides Mobility and Congestion Relief</b>	Notes										
	Provides relief for existing congested facilities?		√									√
3	<b>Serves Congested or Developing Corridors</b>	Notes										
	Serves Congested or Developing Corridors		√	√	√	√	√	√	√	√	√	√
4	<b>Serves or Provides Access Regional and/or Corridor Transit Routes</b>	Notes										
	Provides acces to major transit centers or HOT/HOV lanes?											
5	<b>Cost-Effectiveness of Safety/Operational/Maintenance Benefits</b>	Notes										
	What is the projects benefit to cost ratio?											
	Benefit to cost ratio: High											
	Benefit to cost ratio: Medium						√		√			
	Benefit to cost ratio: Low		√	√	√	√		√		√	√	√
6	<b>Serves Goods Movement</b>	Notes										
	Does the project serve a key goods movement corridor?		√				√					
7	<b>New Interchange</b>	Notes										
	Is the project a new interchange and provides congestion relief to other congested interchanges?											
8	<b>Supports and Provides Access to Communities</b>	Notes										
	Does the interchange provide access to and/or support 3 or more communities?		√				√					

Interchange Project Evaluation Criteria			14. I-10/ Landau Blvd Interchange	15. I-10/ Avenue 50 Interchange	16. I-10/ Dillon Rd Reconstruction	17. I-10/ Jackson St Reconstruction	18. I-10/ Monroe St Reconstruction	19. I-10/ Portola Ave Interchange	20. I-15/ Horsethief Canyon Rd Reconstruction	21. I-15/ Limonite Ave Reconstruction	22. I-15/ Temescal Canyon Reconstruction	23. I-15/ Cajalco Rd Reconstruction
1	<b>Project Improves Safety</b>	<b>Notes</b>										
	Project resolves specifically-identified safety issue											√
	Project includes upgrades to improved or more current design standards		√	√	√	√	√	√	√	√	√	
2	<b>Provides Mobility and Congestion Relief</b>	<b>Notes</b>										
	Provides relief for existing congested facilities?											√
3	<b>Serves Congested or Developing Corridors</b>	<b>Notes</b>										
	Serves Congested or Developing Corridors		√	√	√	√	√	√	√	√	√	√
4	<b>Serves or Provides Access Regional and/or Corridor Transit Routes</b>	<b>Notes</b>										
	Provides acces to major transit centers or HOT/HOV lanes?											√
5	<b>Cost-Effectiveness of Safety/Operational/Maintenance Benefits</b>	<b>Notes</b>										
	What is the projects benefit to cost ratio?											
	Benefit to cost ratio: High											
	Benefit to cost ratio: Medium											
	Benefit to cost ratio: Low		√	√	√	√	√	√	√	√	√	√
6	<b>Serves Goods Movement</b>	<b>Notes</b>										
	Does the project serve a key goods movement corridor?											
7	<b>New Interchange</b>	<b>Notes</b>										
	Is the project a new interchange and provides congestion relief to other congested interchanges?		√									
8	<b>Supports and Provides Access to Communities</b>	<b>Notes</b>										
	Does the interchange provide access to and/or support 3 or more communities?											√

Interchange Project Evaluation Criteria			24. I-15/ Ontario Ave Reconstruction	25. I-15/ Schleisman Rd Interchange	26. I-15/ Central Ave Reconstruction	28. I-15/ Nichols Rd Reconstruction	29. I-15/ Main St Improvements	30. I-15/ Lake St Reconstruction	31. I-15/ Main St Interchange Improvements	32. I-15/ Franklin St Interchange	33. I-15/ Franklin St Interchange	34. I-15/ Murrieta Hot Springs Rd Improvements
<b>1</b>	<b>Project Improves Safety</b>	<b>Notes</b>										
	Project resolves specifically-identified safety issue											
	Project includes upgrades to improved or more current design standards		√	√	√	√	√	√	√	√	√	√
<b>2</b>	<b>Provides Mobility and Congestion Relief</b>	<b>Notes</b>										
	Provides relief for existing congested facilities?		√									
<b>3</b>	<b>Serves Congested or Developing Corridors</b>	<b>Notes</b>										
	Serves Congested or Developing Corridors		√	√	√	√	√	√	√	√	√	√
<b>4</b>	<b>Serves or Provides Access Regional and/or Corridor Transit Routes</b>	<b>Notes</b>										
	Provides acces to major transit centers or HOT/HOV lanes?		√									
<b>5</b>	<b>Cost-Effectiveness of Safety/Operational/Maintenance Benefits</b>	<b>Notes</b>										
	What is the projects benefit to cost ratio?											
	Benefit to cost ratio: High		√						√			√
	Benefit to cost ratio: Medium											
	Benefit to cost ratio: Low			√	√	√	√	√		√	√	
<b>6</b>	<b>Serves Goods Movement</b>	<b>Notes</b>										
	Does the project serve a key goods movement corridor?											
<b>7</b>	<b>New Interchange</b>	<b>Notes</b>										
	Is the project a new interchange and provides congestion relief to other congested interchanges?											
<b>8</b>	<b>Supports and Provides Access to Communities</b>	<b>Notes</b>										
	Does the interchange provide access to and/or support 3 or more communities?											

Interchange Project Evaluation Criteria			35. I-15/ 6th St Reconstruction	36. I-15/ 2nd St Reconstruction	37. I-15/ Hidden Valley Pkwy Reconstruction	38. I-15/ French Valley Pkwy Improvements	39. I-15/ Rancho California Reconstruction	41. I-15/ Bundy Canyon Rd Reconstruction	43. SR-60/ Portrero Blvd Interchange	44. SR-60/ Mission Blvd Reconstruction	45. SR-60/ Rubidoux Blvd Reconstruction	46. SR-60/ Theodore St Reconstruction
1	<b>Project Improves Safety</b>	<b>Notes</b>										
	Project resolves specifically-identified safety issue											
	Project includes upgrades to improved or more current design standards		√	√	√	√	√	√	√	√	√	√
2	<b>Provides Mobility and Congestion Relief</b>	<b>Notes</b>										
	Provides relief for existing congested facilities?					√	√					
3	<b>Serves Congested or Developing Corridors</b>	<b>Notes</b>										
	Serves Congested or Developing Corridors		√	√	√	√	√	√	√	√	√	√
4	<b>Serves or Provides Access Regional and/or Corridor Transit Routes</b>	<b>Notes</b>										
	Provides acces to major transit centers or HOT/HOV lanes?											
5	<b>Cost-Effectiveness of Safety/Operational/Maintenance Benefits</b>	<b>Notes</b>										
	What is the projects benefit to cost ratio?											
	Benefit to cost ratio: High			√	√							
	Benefit to cost ratio: Medium		√					√				
	Benefit to cost ratio: Low					√	√		√	√	√	√
6	<b>Serves Goods Movement</b>	<b>Notes</b>										
	Does the project serve a key goods movement corridor?											
7	<b>New Interchange</b>	<b>Notes</b>										
	Is the project a new interchange and provides congestion relief to other congested interchanges?					√			√			
8	<b>Supports and Provides Access to Communities</b>	<b>Notes</b>										
	Does the interchange provide access to and/or support 3 or more communities?					√						

Interchange Project Evaluation Criteria			47. SR-60/ Gilman Springs Rd Improvements	48. SR-60/ Redlands Blvd Improvements	49. SR-60/ Moreno Beach Dr Improvements	52. SR-60/ Heacock St Reconstruction	53. SR-60/ Main St Reconstruction	54. SR 60/Perris Blvd Reconstruction	69. SR-86/ Avenue 62 Interchange	70. SR-86/ Avenue 54 Interchange	71. SR-86/ Avenue 52 Interchange	72. SR-86/ Avenue 50 Interchange
1	<b>Project Improves Safety</b>	<b>Notes</b>										
	Project resolves specifically-identified safety issue											
	Project includes upgrades to improved or more current design standards		√	√	√	√	√	√	√	√	√	√
2	<b>Provides Mobility and Congestion Relief</b>	<b>Notes</b>										
	Provides relief for existing congested facilities?											
3	<b>Serves Congested or Developing Corridors</b>	<b>Notes</b>										
	Serves Congested or Developing Corridors		√	√	√	√	√	√	√	√	√	√
4	<b>Serves or Provides Access Regional and/or Corridor Transit Routes</b>	<b>Notes</b>										
	Provides acces to major transit centers or HOT/HOV lanes?											
5	<b>Cost-Effectiveness of Safety/Operational/Maintenance Benefits</b>	<b>Notes</b>										
	What is the projects benefit to cost ratio?											
	Benefit to cost ratio: High						√					
	Benefit to cost ratio: Medium							√				
	Benefit to cost ratio: Low		√	√	√	√			√	√	√	√
6	<b>Serves Goods Movement</b>	<b>Notes</b>										
	Does the project serve a key goods movement corridor?								√	√	√	√
7	<b>New Interchange</b>	<b>Notes</b>										
	Is the project a new interchange and provides congestion relief to other congested interchanges?											
8	<b>Supports and Provides Access to Communities</b>	<b>Notes</b>										
	Does the interchange provide access to and/or support 3 or more communities?											



Interchange Project Evaluation Criteria			73. SR-86/ Dillon Rd Reconstruction	74. SR- 86/Avenue 66 Interchange	75. SR-91/ SR-71 Reconstruction	76. SR-91/ Tyler St Reconstruction	77. SR-91/ Adams St Reconstruction	82. I-215/ Placentia Ave	83. I-215/ Scott Rd Reconstruction	84. I-215/ Alessandro Blvd Reconstruction	85. I-215/ Scott Rd Reconstruction	86. I- 215/Garbani Rd Interchange
1	<b>Project Improves Safety</b>	<b>Notes</b>										
	Project resolves specifically-identified safety issue											
	Project includes upgrades to improved or more current design standards		√	√	√	√	√	√	√	√	√	√
2	<b>Provides Mobility and Congestion Relief</b>	<b>Notes</b>										
	Provides relief for existing congested facilities?									√		
3	<b>Serves Congested or Developing Corridors</b>	<b>Notes</b>										
	Serves Congested or Developing Corridors		√	√	√	√	√	√	√	√	√	√
4	<b>Serves or Provides Access Regional and/or Corridor Transit Routes</b>	<b>Notes</b>										
	Provides acces to major transit centers or HOT/HOV lanes?				√	√	√			√		
5	<b>Cost-Effectiveness of Safety/Operational/Maintenance Benefits</b>	<b>Notes</b>										
	What is the projects benefit to cost ratio?											
	Benefit to cost ratio: High				√							
	Benefit to cost ratio: Medium									√		
	Benefit to cost ratio: Low		√	√		√	√	√	√		√	√
6	<b>Serves Goods Movement</b>	<b>Notes</b>										
	Does the project serve a key goods movement corridor?		√	√	√			√		√		
7	<b>New Interchange</b>	<b>Notes</b>										
	Is the project a new interchange and provides congestion relief to other congested interchanges?							√				
8	<b>Supports and Provides Access to Communities</b>	<b>Notes</b>										
	Does the interchange provide access to and/or support 3 or more communities?				√					√		

Interchange Project Evaluation Criteria			87. I-215/ Cactus Ave Reconstruction	88. I-215/ Keller Rd Reconstruction	89. I-215/ Ellis Ave Interchange	90. I-215/ Ramona Expwy Reconstruction	91. I-215/ Harley Knox Blvd Reconstruction	92. I-215/ SR-74 Case Rd Reconstruction	93. I-215/ Nuevo Rd Reconstruction	94. I-215/ Sun City Blvd Reconstruction	95. I-215/ Ethanac Rd Improvements
<b>1</b>	<b>Project Improves Safety</b>	<b>Notes</b>									
	Project resolves specifically-identified safety issue					√					
	Project includes upgrades to improved or more current design standards		√	√	√		√	√	√	√	√
<b>2</b>	<b>Provides Mobility and Congestion Relief</b>	<b>Notes</b>									
	Provides relief for existing congested facilities?					√					
<b>3</b>	<b>Serves Congested or Developing Corridors</b>	<b>Notes</b>									
	Serves Congested or Developing Corridors		√	√	√	√	√	√	√	√	√
<b>4</b>	<b>Serves or Provides Access Regional and/or Corridor Transit Routes</b>	<b>Notes</b>									
	Provides acces to major transit centers or HOT/HOV lanes?							√			
<b>5</b>	<b>Cost-Effectiveness of Safety/Operational/Maintenance Benefits</b>	<b>Notes</b>									
	What is the projects benefit to cost ratio?										
	Benefit to cost ratio: High						√	√	√		
	Benefit to cost ratio: Medium										
	Benefit to cost ratio: Low		√	√	√	√		√		√	√
<b>6</b>	<b>Serves Goods Movement</b>	<b>Notes</b>									
	Does the project serve a key goods movement corridor?		√				√				
<b>7</b>	<b>New Interchange</b>	<b>Notes</b>									
	Is the project a new interchange and provides congestion relief to other congested interchanges?										
<b>8</b>	<b>Supports and Provides Access to Communities</b>	<b>Notes</b>									
	Does the interchange provide access to and/or support 3 or more communities?					√		√			

Interchange Project Evaluation Criteria			12A. I-10/Sandalwood Dr Improvements	25A. I-15/Bellegrave Interchange	25B. I-15/Temecula Pkwy to Rancho California Rd Aux Lane	25C. I-15/Rancho California Rd to Winchester Rd Aux Lane	25D. I-15/Winchester Rd to Temecula Pkwy Aux Lane	25E. I-15/Rancho California Rd to Temecula Pkwy Aux Lane	25F. I-15/Temescal Canyon to Cajalco Rd Aux Lane	75A. SR-91/Green River Rd to SR-241 Aux Lane
1	<b>Project Improves Safety</b>	Notes								
	Project resolves specifically-identified safety issue									
	Project includes upgrades to improved or more current design standards		√	√	√	√	√	√	√	√
2	<b>Provides Mobility and Congestion Relief</b>	Notes								
	Provides relief for existing congested facilities?		√	√	√	√	√	√	√	√
3	<b>Serves Congested or Developing Corridors</b>	Notes								
	Serves Congested or Developing Corridors		√	√	√	√	√	√	√	√
4	<b>Serves or Provides Access Regional and/or Corridor Transit Routes</b>	Notes								
	Provides acces to major transit centers or HOT/HOV lanes?			√						√
5	<b>Cost-Effectiveness of Safety/Operational/Maintenance Benefits</b>	Notes								
	What is the projects benefit to cost ratio?									
	Benefit to cost ratio: High			√						
	Benefit to cost ratio: Medium									
	Benefit to cost ratio: Low		√		√	√	√	√	√	√
6	<b>Serves Goods Movement</b>	Notes								
	Does the project serve a key goods movement corridor?		√	√						
7	<b>New Interchange</b>	Notes								
	Is the project a new interchange and provides congestion relief to other congested interchanges?			√						
8	<b>Supports and Provides Access to Communities</b>	Notes								
	Does the interchange provide access to and/or support 3 or more communities?									

# Benefit/Cost Calculation

						Safety Benefits:					Operational Benefits:					Maintenance Benefits:			Travel Time Benefits:				
						\$12.82 x ADT x L (Length)					\$0.11 x ADT x L (Length)					(Full Reconstruction Only):			\$20.00 x Reduction in Annual Travel Hours				
						x Project Design Life (DL)					x Project Design Life					\$176,000 x L (Length)			x Project Design Life				
Project Number	Route Name	From	To	Length (mi)	Project Type		ADT	Length (mi)	DL	Value		ADT	Length (mi)	DL	Value		Length (mi)	Value		Reduction in Annual Travel Hours	DL	Value	B/C Ratio
1	CETAP CORRIDOR	I-15	I-215	17.0	New 6L Freeway	\$12.82	100,000	17.0	20	\$435,880,000	\$0.011	100,000	17.0	20	\$374,000	\$176,000	17.0	\$2,992,000	\$20.00	6,563,678	20	\$2,625,471,282	1.29
2	MID COUNTY PARKWAY	I-215 in Perris	SR 79 in San Jacinto	16.0	New 6L Freeway	\$12.82	105,000	16.0	20	\$430,752,000	\$0.011	105,000	16.0	20	\$369,600	\$176,000	16.0	\$2,816,000	\$20.00	6,486,458	20	\$2,594,583,385	1.79
3	I-10	I-10/SR-60 JCT		4.0	Upgraded Interchange	\$12.82	101,800	4.0	20	\$104,406,080	\$0.011	101,800	4.0	20	\$89,584	\$176,000	4.0	\$704,000	\$20.00	196,044	20	\$78,417,671	0.65
4	I-10	SAN BERNARDINO COUNTY LINE	I-10/SR60 JCT	7.0	New Truck Lane	\$12.82	77,700	7.0	20	\$139,455,960	\$0.011	77,700	7.0	20	\$119,658	\$176,000	7.0	\$1,232,000	\$20.00	423,001	20	\$169,200,317	8.68
5	I-10	HIGHLAND SPRINGS AVE		2.0	Upgraded Interchange	\$12.82	8,200	2.0	20	\$4,204,960	\$0.011	8,200	2.0	20	\$3,608	\$176,000	2.0	\$352,000	\$20.00	7,896	20	\$3,158,276	0.09
6	I-10	HIGHLAND SPRINGS AVE		2.0	Upgraded Interchange	\$12.82	8,200	2.0	20	\$4,204,960	\$0.011	8,200	2.0	20	\$3,608	\$176,000	2.0	\$352,000	\$20.00	7,896	20	\$3,158,276	0.14
7	I-10	PENNSYLVANIA AVE		2.0	Upgraded Interchange	\$12.82	7,300	2.0	20	\$3,743,440	\$0.011	7,300	2.0	20	\$3,212	\$176,000	2.0	\$352,000	\$20.00	7,029	20	\$2,811,636	0.23
8	I-10	AT SR-79/ BEAUMONT AVE		2.0	Upgraded Interchange	\$12.82	66,200	2.0	20	\$33,947,360	\$0.011	66,200	2.0	20	\$29,128	\$176,000	2.0	\$352,000	\$20.00	63,743	20	\$25,497,298	2.13
9	I-10	OAK VALLEY PKWY		2.0	Upgraded Interchange	\$12.82	22,500	2.0	20	\$11,538,000	\$0.011	22,500	2.0	20	\$9,900	\$176,000	2.0	\$352,000	\$20.00	21,665	20	\$8,666,000	0.43
10	I-10	SINGELTON RD		2.0	Upgraded Interchange	\$12.82	85,700	2.0	20	\$43,946,960	\$0.011	85,700	2.0	20	\$37,708	\$176,000	2.0	\$352,000	\$20.00	82,520	20	\$33,007,831	2.01
11	I-10	CHERRY VALLEY BLVD		2.0	Upgraded Interchange	\$12.82	18,800	2.0	20	\$9,640,640	\$0.011	18,800	2.0	20	\$8,272	\$176,000	2.0	\$352,000	\$20.00	18,102	20	\$7,240,924	0.35
12	I-10	COUNTY LINE RD		2.0	Upgraded Interchange	\$12.82	7,900	2.0	20	\$4,051,120	\$0.011	7,900	2.0	20	\$3,476	\$176,000	2.0	\$352,000	\$20.00	7,607	20	\$3,042,729	0.50
12A	I-10	SANDALWOOD DR		2.0	Upgraded Interchange	\$12.82	12,200	2.0	20	\$6,256,160	\$0.011	12,200	2.0	20	\$5,368	\$176,000	2.0	\$352,000	\$20.00	11,747	20	\$4,698,898	0.27
13	I-10	MORONGO PKWY		2.0	Upgrade Interchange	\$12.82	19,000	2.0	20	\$9,743,200	\$0.011	19,000	2.0	20	\$8,360	\$176,000	2.0	\$352,000	\$20.00	18,295	20	\$7,317,956	0.35
14	I-10	LANDAU BLVD		2.0	New Interchange	\$12.82	1,000	2.0	20	\$512,800	\$0.011	1,000	2.0	20	\$440	\$176,000	2.0	\$352,000	\$20.00	963	20	\$385,156	0.01
15	I-10	AVENUE 50		2.0	New Interchange	\$12.82	10,700	2.0	20	\$5,486,960	\$0.011	10,700	2.0	20	\$4,708	\$176,000	2.0	\$352,000	\$20.00	10,303	20	\$4,121,164	0.27
16	I-10	DILLON RD		2.0	Upgraded Interchange	\$12.82	24,700	2.0	20	\$12,666,160	\$0.011	24,700	2.0	20	\$10,868	\$176,000	2.0	\$352,000	\$20.00	23,783	20	\$9,513,342	0.87
17	I-10	JACKSON ST		2.0	Upgraded Interchange	\$12.82	18,500	2.0	20	\$9,486,800	\$0.011	18,500	2.0	20	\$8,140	\$176,000	2.0	\$352,000	\$20.00	17,813	20	\$7,125,378	0.30
18	I-10	MONROE ST		2.0	Upgraded Interchange	\$12.82	9,400	2.0	20	\$4,820,320	\$0.011	9,400	2.0	20	\$4,136	\$176,000	2.0	\$352,000	\$20.00	9,051	20	\$3,620,462	0.19
19	I-10	PORTOLA AVE		2.0	New Interchange	\$12.82	20,600	2.0	20	\$10,563,680	\$0.011	20,600	2.0	20	\$9,064	\$176,000	2.0	\$352,000	\$20.00	19,836	20	\$7,934,204	0.26
20	I-15	HORSETHIEF		2.0	Upgraded Interchange	\$12.82	5,000	2.0	20	\$2,564,000	\$0.011	5,000	2.0	20	\$2,200	\$176,000	2.0	\$352,000	\$20.00	4,814	20	\$1,925,778	0.09
21	I-15	LIMONITE AVENUE		2.0	Upgraded Interchange	\$12.82	49,500	2.0	20	\$25,383,600	\$0.011	49,500	2.0	20	\$21,780	\$176,000	2.0	\$352,000	\$20.00	47,663	20	\$19,065,200	0.66
22	I-15	TEMESCAL CANYON		2.0	Upgraded Interchange	\$12.82	21,000	2.0	20	\$10,768,800	\$0.011	21,000	2.0	20	\$9,240	\$176,000	2.0	\$352,000	\$20.00	20,221	20	\$8,088,267	0.64
23	I-15	CAJALCO RD		2.0	Upgraded Interchange	\$12.82	48,200	2.0	20	\$24,716,960	\$0.011	48,200	2.0	20	\$21,208	\$176,000	2.0	\$352,000	\$20.00	46,411	20	\$18,564,498	0.59
24	I-15	ONTARIO AVE		2.0	Upgraded Interchange	\$12.82	34,400	2.0	20	\$17,640,320	\$0.011	34,400	2.0	20	\$15,136	\$176,000	2.0	\$352,000	\$20.00	33,123	20	\$13,249,351	5.14
25	I-15	SCHLEISMAN RD		2.0	New Interchange	\$12.82	36,500	2.0	20	\$18,717,200	\$0.011	36,500	2.0	20	\$16,060	\$176,000	2.0	\$352,000	\$20.00	35,145	20	\$14,058,178	0.36
25A	I-15	BELLEGRAVE AVE		2.0	New Interchange	\$12.82	29,500	2.0	20	\$15,127,600	\$0.011	29,500	2.0	20	\$12,980	\$176,000	2.0	\$352,000	\$20.00	28,405	20	\$11,362,089	4.89
25B	I-15	TEMECULA PKWY		2.0	Auxiliary Lane	\$12.82	2,000	2.0	20	\$1,025,600	\$0.011	2,000	2.0	20	\$880	\$176,000	2.0	\$352,000	\$20.00	1,926	20	\$770,311	0.29
25C	I-15	RANCHO CALIFORNIA RD		2.0	Auxiliary Lane	\$12.82	2,000	2.0	20	\$1,025,600	\$0.011	2,000	2.0	20	\$880	\$176,000	2.0	\$352,000	\$20.00	1,926	20	\$770,311	0.24
25D	I-15	WINCHESTER RD		2.0	Auxiliary Lane	\$12.82	2,000	2.0	20	\$1,025,600	\$0.011	2,000	2.0	20	\$880	\$176,000	2.0	\$352,000	\$20.00	1,926	20	\$770,311	0.18
25E	I-15	RANCHO CALIFORNIA RD		2.0	Auxiliary Lane	\$12.82	2,000	2.0	20	\$1,025,600	\$0.011	2,000	2.0	20	\$880	\$176,000	2.0	\$352,000	\$20.00	1,926	20	\$770,311	0.19
25F	I-15	TEMESCAL CANYON RD		2.0	Auxiliary Lane	\$12.82	2,000	2.0	20	\$1,025,600	\$0.011	2,000	2.0	20	\$880	\$176,000	2.0	\$352,000	\$20.00	1,926	20	\$770,311	0.07

						Safety Benefits:					Operational Benefits:					Maintenance Benefits:			Travel Time Benefits:				
						\$12.82 x ADT x L (Length)					\$0.11 x ADT x L (Length)					(Full Reconstruction Only):			\$20.00 x Reduction in Annual Travel Hours				
						x Project Design Life (DL)					x Project Design Life					\$176,000 x L (Length)			x Project Design Life				
Project Number	Route Name	From	To	Length (mi)	Project Type		ADT	Length (mi)	DL	Value		ADT	Length (mi)	DL	Value		Length (mi)	Value		Reduction in Annual Travel Hours	DL	Value	B/C Ratio
26	I-15	SR-74/CENTRAL AVE		2.0	Upgrade Interchange/Lanes	\$12.82	36,300	2.0	20	\$18,614,640	\$0.011	36,300	2.0	20	\$15,972	\$176,000	2.0	\$352,000	\$20.00	34,953	20	\$13,981,147	0.87
27	I-15	MALAGA RD		1.0	New Overcrossing	\$12.82	5,000	1.0	20	\$1,282,000	\$0.011	5,000	1.0	20	\$1,100	\$176,000	1.0	\$176,000	\$20.00	1,805	20	\$722,167	0.06
28	I-15	NICHOLS RD		2.0	Upgraded Interchange	\$12.82	23,500	2.0	20	\$12,050,800	\$0.011	23,500	2.0	20	\$10,340	\$176,000	2.0	\$352,000	\$20.00	22,628	20	\$9,051,156	0.46
29	I-15	MAIN ST.		2.0	Upgraded Interchange	\$12.82	11,600	2.0	20	\$5,948,480	\$0.011	11,600	2.0	20	\$5,104	\$176,000	2.0	\$352,000	\$20.00	11,170	20	\$4,467,804	0.51
30	I-15	LAKE ST		2.0	Upgraded Interchange	\$12.82	40,100	2.0	20	\$20,563,280	\$0.011	40,100	2.0	20	\$17,644	\$176,000	2.0	\$352,000	\$20.00	38,612	20	\$15,444,738	1.79
31	I-15	MAIN ST.		2.0	Upgraded Interchange	\$12.82	11,600	2.0	20	\$5,948,480	\$0.011	11,600	2.0	20	\$5,104	\$176,000	2.0	\$352,000	\$20.00	11,170	20	\$4,467,804	2.57
32	I-15	FRANKLIN ST		2.0	Upgraded Interchange (2022)	\$12.82	7,200	2.0	20	\$3,692,160	\$0.011	7,200	2.0	20	\$3,168	\$176,000	2.0	\$352,000	\$20.00	6,933	20	\$2,773,120	0.19
33	I-15	FRANKLIN ST		2.0	Upgraded Interchange (2032)	\$12.82	7,200	2.0	20	\$3,692,160	\$0.011	7,200	2.0	20	\$3,168	\$176,000	2.0	\$352,000	\$20.00	6,933	20	\$2,773,120	0.12
34	I-15	MURRIETA HOT		2.0	Upgraded Interchange	\$12.82	41,400	2.0	20	\$21,229,920	\$0.011	41,400	2.0	20	\$18,216	\$176,000	2.0	\$352,000	\$20.00	39,864	20	\$15,945,440	4.64
35	I-15	6TH ST		2.0	Upgraded Interchange	\$12.82	30,000	2.0	20	\$15,384,000	\$0.011	30,000	2.0	20	\$13,200	\$176,000	2.0	\$352,000	\$20.00	28,887	20	\$11,554,667	1.14
36	I-15	2ND ST		2.0	Upgraded Interchange	\$12.82	20,000	2.0	20	\$10,256,000	\$0.011	20,000	2.0	20	\$8,800	\$176,000	2.0	\$352,000	\$20.00	19,258	20	\$7,703,111	2.33
37	I-15	HIDDEN VALLEY PKWY		2.0	Upgraded Interchange	\$12.82	15,600	2.0	20	\$7,999,680	\$0.011	15,600	2.0	20	\$6,864	\$176,000	2.0	\$352,000	\$20.00	15,021	20	\$6,008,427	3.26
38	I-15	FRENCH VALLEY PKWY		4.0	Upgraded Interchange	\$12.82	40,800	4.0	20	\$41,844,480	\$0.011	40,800	4.0	20	\$35,904	\$176,000	4.0	\$704,000	\$20.00	78,572	20	\$31,428,693	0.34
39	I-15	RANCHO CALIFORNIA RD		2.0	Upgraded Interchange	\$12.82	45,600	2.0	20	\$23,383,680	\$0.011	45,600	2.0	20	\$20,064	\$176,000	2.0	\$352,000	\$20.00	43,908	20	\$17,563,093	0.70
40	1-15	I-15/I-215 JCT	SAN DIEGO COUNTY LINE	9.0	Add 2 Mixed Flow Lanes and 2 HOV Lanes	\$12.82	154,100	9.0	20	\$355,601,160	\$0.011	154,100	9.0	20	\$305,118	\$176,000	9.0	\$1,584,000	\$20.00	1,078,617	20	\$431,446,809	1.21
41	I-15	BUNDY CANYON RD		2.0	Upgraded Interchange	\$12.82	39,600	2.0	20	\$20,306,880	\$0.011	39,600	2.0	20	\$17,424	\$176,000	2.0	\$352,000	\$20.00	38,130	20	\$15,252,160	1.49
42	SR-60	NEAR GILMAN SPRINGS RD	WEST OF JCT I-10/SR60	2.0	Add Auxiliary Truck Lanes	\$12.82	50,900	2.0	20	\$26,101,520	\$0.011	50,900	2.0	20	\$22,396	\$176,000	2.0	\$352,000	\$20.00	79,172	20	\$31,668,675	0.46
43	SR-60	PORTRERO BLVD		2.0	New Interchange	\$12.82	22,800	2.0	20	\$11,691,840	\$0.011	22,800	2.0	20	\$10,032	\$176,000	2.0	\$352,000	\$20.00	35,464	20	\$14,185,575	0.33
44	SR-60	MISSION BLVD		2.0	Upgraded Interchange	\$12.82	32,600	2.0	20	\$16,717,280	\$0.011	32,600	2.0	20	\$14,344	\$176,000	2.0	\$352,000	\$20.00	50,707	20	\$20,282,884	0.57
45	SR-60	RUBIDOUX BLVD		2.0	Upgraded Interchange	\$12.82	32,300	2.0	20	\$16,563,440	\$0.011	32,300	2.0	20	\$14,212	\$176,000	2.0	\$352,000	\$20.00	50,241	20	\$20,096,232	1.30
46	SR-60	THEODORE ST		2.0	Upgraded Interchange	\$12.82	10,900	2.0	20	\$5,589,520	\$0.011	10,900	2.0	20	\$4,796	\$176,000	2.0	\$352,000	\$20.00	16,954	20	\$6,781,701	0.13
47	SR-60	GILMAN SPRINGS RD		2.0	Upgraded Interchange	\$12.82	34,200	2.0	20	\$17,537,760	\$0.011	34,200	2.0	20	\$15,048	\$176,000	2.0	\$352,000	\$20.00	53,196	20	\$21,278,363	0.56
48	SR-60	REDLANDS BLVD		2.0	Upgraded Interchange	\$12.82	39,000	2.0	20	\$19,999,200	\$0.011	39,000	2.0	20	\$17,160	\$176,000	2.0	\$352,000	\$20.00	60,662	20	\$24,264,800	0.86
49	SR-60	MORENO BEACH DR		2.0	Upgraded Interchange	\$12.82	35,900	2.0	20	\$18,409,520	\$0.011	35,900	2.0	20	\$15,796	\$176,000	2.0	\$352,000	\$20.00	55,840	20	\$22,336,059	1.01
50	SR-60	INDIAN ST		1.0	Upgraded Overcrossing	\$12.82	1,100	1.0	20	\$282,040	\$0.011	1,100	1.0	20	\$242	\$176,000	1.0	\$176,000	\$20.00	397	20	\$158,877	0.04
51	SR-60	GRAHAM ST OVERCROSSING		1.0	New Overcrossing	\$12.82	4,000	1.0	20	\$1,025,600	\$0.011	4,000	1.0	20	\$880	\$176,000	1.0	\$176,000	\$20.00	1,444	20	\$577,733	0.09
52	SR-60	HEACOCK ST		2.0	Upgraded Interchange	\$12.82	20,200	2.0	20	\$10,358,560	\$0.011	20,200	2.0	20	\$8,888	\$176,000	2.0	\$352,000	\$20.00	31,420	20	\$12,567,922	0.98
53	SR-60	MAIN ST		2.0	Upgraded Interchange	\$12.82	47,100	2.0	20	\$24,152,880	\$0.011	47,100	2.0	20	\$20,724	\$176,000	2.0	\$352,000	\$20.00	73,261	20	\$29,304,412	2.65
54	SR-60	PERRIS BLVD		2.0	Upgraded Interchange	\$12.82	49,100	2.0	20	\$25,178,480	\$0.011	49,100	2.0	20	\$21,604	\$176,000	2.0	\$352,000	\$20.00	76,372	20	\$30,548,761	1.50
55	SR-71	SR-91	SAN BERNARDINO COUNTY LINE	4.0	4L Freeway to 6L Freeway	\$12.82	73,000	4.0	20	\$74,868,800	\$0.011	73,000	4.0	20	\$64,240	\$176,000	4.0	\$704,000	\$20.00	227,094	20	\$90,837,456	0.94
56	SR-74	I-15	ETHANAC RD	5.0	4L Arterial to 6L Arterial	\$12.82	59,100	5.0	20	\$75,766,200	\$0.011	59,100	5.0	20	\$65,010	\$176,000	5.0	\$880,000	\$20.00	106,700	20	\$42,680,050	4.01

						Safety Benefits:					Operational Benefits:					Maintenance Benefits:			Travel Time Benefits:				
						\$12.82 x ADT x L (Length)					\$0.11 x ADT x L (Length)					(Full Reconstruction Only):			\$20.00 x Reduction in Annual Travel Hours				
						x Project Design Life (DL)					x Project Design Life					\$176,000 x L (Length)			x Project Design Life				
Project Number	Route Name	From	To	Length (mi)	Project Type		ADT	Length (mi)	DL	Value		ADT	Length (mi)	DL	Value		Length (mi)	Value		Reduction in Annual Travel Hours	DL	Value	B/C Ratio
61	SR-74	PM 37.955	PM 42.088	5.0	Widen 4 to 6 Lanes	\$12.82	51,700	5.0	20	\$66,279,400	\$0.011	51,700	5.0	20	\$56,870	\$176,000	5.0	\$880,000	\$20.00	93,340	20	\$37,336,017	20.91
62	SR-74	HUNCO WAY	ORTEGA MOUNTAINS	5.0	2L Arterial to 6L Arterial	\$12.82	41,700	5.0	20	\$53,459,400	\$0.011	41,700	5.0	20	\$45,870	\$176,000	5.0	\$880,000	\$20.00	75,286	20	\$30,114,350	7.35
63	SR -74 (GRAND AVE)	RIVERSIDE DR (SR-74)	ORTEGA HWY (SR-74)	1.0	Widen 2-4 Lanes	\$12.82	17,600	1.0	20	\$4,512,640	\$0.011	17,600	1.0	20	\$3,872	\$176,000	1.0	\$176,000	\$20.00	6,355	20	\$2,542,027	0.45
64	SR-74 (RIVERSIDE DR)	LAKESHORE DR	GRAND AVE	2.0	Widen 2-6 Lanes	\$12.82	22,000	2.0	20	\$11,281,600	\$0.011	22,000	2.0	20	\$9,680	\$176,000	2.0	\$352,000	\$20.00	15,888	20	\$6,355,067	1.20
65	SR-79	2.0 KM S/O DOMENIGONI PKWY	GILMAN SPRINGS RD	8.0	New 4L Freeway	\$12.82	61,400	8.0	20	\$125,943,680	\$0.011	61,400	8.0	20	\$108,064	\$176,000	8.0	\$1,408,000	\$20.00	1,896,517	20	\$758,606,761	0.58
66	SR 79 (SANDERSON AVE)	GILMAN SPRINGS RD	RAMONA EXPWY	2.0	Widen 4-6 Lanes	\$12.82	61,400	2.0	20	\$31,485,920	\$0.011	61,400	2.0	20	\$27,016	\$176,000	2.0	\$352,000	\$20.00	44,341	20	\$17,736,413	1.34
67	SR-79	HUNTER RD	DOMENIGONI PKWY	10.0	4L Arterial to 6L Arterial	\$12.82	45,200	10.0	20	\$115,892,800	\$0.011	45,200	10.0	20	\$99,440	\$176,000	10.0	\$1,760,000	\$20.00	163,210	20	\$65,283,867	1.47
68	SR-79/TEMECULA PKWAY	I-15	PECHANGA PKWY	1.0	Widen 6-8 Lanes	\$12.82	55,400	1.0	20	\$14,204,560	\$0.011	55,400	1.0	20	\$12,188	\$176,000	1.0	\$176,000	\$20.00	20,004	20	\$8,001,607	10.35
69	SR-86	AVE 62		2.0	New Interchange	\$12.82	13,300	2.0	20	\$6,820,240	\$0.011	13,300	2.0	20	\$5,852	\$176,000	2.0	\$352,000	\$20.00	9,605	20	\$3,841,927	0.16
70	SR-86	AVE 54		2.0	New Interchange	\$12.82	5,200	2.0	20	\$2,666,560	\$0.011	5,200	2.0	20	\$2,288	\$176,000	2.0	\$352,000	\$20.00	3,755	20	\$1,502,107	0.05
71	SR-86	AVENUE 52		2.0	New Interchange	\$12.82	24,300	2.0	20	\$12,461,040	\$0.011	24,300	2.0	20	\$10,692	\$176,000	2.0	\$352,000	\$20.00	17,549	20	\$7,019,460	0.60
72	SR-86	AVE 50		2.0	New Interchange	\$12.82	31,900	2.0	20	\$16,358,320	\$0.011	31,900	2.0	20	\$14,036	\$176,000	2.0	\$352,000	\$20.00	23,037	20	\$9,214,847	0.81
73	SR-86	DILLON RD		2.0	Upgraded Interchange	\$12.82	19,500	2.0	20	\$9,999,600	\$0.011	19,500	2.0	20	\$8,580	\$176,000	2.0	\$352,000	\$20.00	14,082	20	\$5,632,900	0.60
74	SR-86	AVE 66		2.0	New Interchange	\$12.82	17,400	2.0	20	\$8,922,720	\$0.011	17,400	2.0	20	\$7,656	\$176,000	2.0	\$352,000	\$20.00	12,566	20	\$5,026,280	0.21
75	SR-91	SR-91/SR-71 JCT		4.0	Upgraded Interchange	\$12.82	171,600	4.0	20	\$175,992,960	\$0.011	171,600	4.0	20	\$151,008	\$176,000	4.0	\$704,000	\$20.00	247,848	20	\$99,139,040	2.18
75A	SR-91	GREEN RIVER RD		2.0	Auxiliary Lane	\$12.82	2,000	2.0	20	\$1,025,600	\$0.011	2,000	2.0	20	\$880	\$176,000	2.0	\$352,000	\$20.00	1,444	20	\$577,733	0.04
76	SR-91	TYLER ST		2.0	Upgraded Interchange	\$12.82	14,200	2.0	20	\$7,281,760	\$0.011	14,200	2.0	20	\$6,248	\$176,000	2.0	\$352,000	\$20.00	10,255	20	\$4,101,907	0.24
77	SR-91	ADAMS ST		2.0	Upgraded Interchange	\$12.82	26,800	2.0	20	\$13,743,040	\$0.011	26,800	2.0	20	\$11,792	\$176,000	2.0	\$352,000	\$20.00	19,354	20	\$7,741,627	0.68
78	SR-111	N. PALM CANYON DR	SUNRISE PARKWAY	2.0	4L Arterial to 6L Arterial	\$12.82	34,700	2.0	20	\$17,794,160	\$0.011	34,700	2.0	20	\$15,268	\$176,000	2.0	\$352,000	\$20.00	25,059	20	\$10,023,673	3.35
79	I-215	NUEVO RD	BOX SPRINGS RD	11.0	6L Freeway to 8L Freeway	\$12.82	87,800	11.0	20	\$247,631,120	\$0.011	87,800	11.0	20	\$212,476	\$176,000	11.0	\$1,936,000	\$20.00	751,120	20	\$300,447,998	2.59
80	I-215	SR-91	SR-60	6.0	Corridor Improvements	\$12.82	112,000	6.0	20	\$172,300,800	\$0.011	112,000	6.0	20	\$147,840	\$176,000	6.0	\$1,056,000	\$20.00	522,626	20	\$209,050,585	0.49
81	I-215	1.5 MILES N/O MURRIETA HOT SPRINGS RD	ONE MILE S/O FRENCH VALLEY PARKWAY	3.0	Add Mixed Flow and Auxiliary Lane	\$12.82	65,000	3.0	20	\$49,998,000	\$0.011	65,000	3.0	20	\$42,900	\$176,000	3.0	\$528,000	\$20.00	151,655	20	\$60,662,000	7.48
82	I-215	PLACENTIA AVE		2.0	Upgraded Interchange	\$12.82	21,500	2.0	20	\$11,025,200	\$0.011	21,500	2.0	20	\$9,460	\$176,000	2.0	\$352,000	\$20.00	15,527	20	\$6,210,633	0.26
83	I-215	SCOTT RD		2.0	Upgraded Interchange (2020)	\$12.82	30,400	2.0	20	\$15,589,120	\$0.011	30,400	2.0	20	\$13,376	\$176,000	2.0	\$352,000	\$20.00	21,954	20	\$8,781,547	0.43
84	I-215	ALESSANDRO BLVD		2.0	Upgraded Interchange	\$12.82	67,200	2.0	20	\$34,460,160	\$0.011	67,200	2.0	20	\$29,568	\$176,000	2.0	\$352,000	\$20.00	48,530	20	\$19,411,840	1.81
85	I-215	SCOTT RD		2.0	Upgraded Interchange (2038)	\$12.82	30,400	2.0	20	\$15,589,120	\$0.011	30,400	2.0	20	\$13,376	\$176,000	2.0	\$352,000	\$20.00	21,954	20	\$8,781,547	0.42
86	I-215	GARBANI RD		2.0	New Interchange	\$12.82	9,400	2.0	20	\$4,820,320	\$0.011	9,400	2.0	20	\$4,136	\$176,000	2.0	\$352,000	\$20.00	6,788	20	\$2,715,347	0.13
87	I-215	CACTUS AVE		2.0	Upgraded Interchange	\$12.82	71,000	2.0	20	\$36,408,800	\$0.011	71,000	2.0	20	\$31,240	\$176,000	2.0	\$352,000	\$20.00	51,274	20	\$20,509,533	0.88
88	I-215	KELLER RD		2.0	Upgraded Interchange	\$12.82	5,000	2.0	20	\$2,564,000	\$0.011	5,000	2.0	20	\$2,200	\$176,000	2.0	\$176,000	\$20.00	3,611	20	\$1,444,333	0.13
89	I-215	ELLIS AVE		2.0	New Interchange	\$12.82	71,800	2.0	20	\$36,819,040	\$0.011	71,800	2.0	20	\$31,592	\$176,000	2.0	\$352,000	\$20.00	51,852	20	\$20,740,627	0.44
90	I-215	RAMONA EXPWY		2.0	Upgraded Interchange	\$12.82	79,500	2.0	20	\$40,767,600	\$0.011	79,500	2.0	20	\$34,980	\$176,000	2.0	\$352,000	\$20.00	57,412	20	\$22,964,900	0.74
91	I-215	HARLEY KNOX BLVD		2.0	Upgraded Interchange	\$12.82	87,800	2.0	20	\$45,023,840	\$0.011	87,800	2.0	20	\$38,632	\$176,000	2.0	\$352,000	\$20.00	63,406	20	\$25,362,493	2.18
92	I-215	CASE RD/MATHEWS RD		2.0	Upgraded Interchange	\$12.82	41,400	2.0	20	\$21,229,920	\$0.011	41,400	2.0	20	\$18,216	\$176,000	2.0	\$352,000	\$20.00	29,898	20	\$11,959,080	1.60
93	I-215	NUEVO RD		2.0	Upgraded Interchange	\$12.82	71,800	2.0	20	\$36,819,040	\$0.011	71,800	2.0	20	\$31,592	\$176,000	2.0	\$352,000	\$20.00	51,852	20	\$20,740,627	4.46



						Safety Benefits:					Operational Benefits:					Maintenance Benefits:			Travel Time Benefits:				B/C Ratio
						\$12.82 x ADT x L (Length)					\$0.11 x ADT x L (Length)					(Full Reconstruction Only):			\$20.00 x Reduction in Annual Travel Hours				
						x Project Design Life (DL)					x Project Design Life					\$176,000 x L (Length)			x Project Design Life				
Project Number	Route Name	From	To	Length (mi)	Project Type		ADT	Length (mi)	DL	Value		ADT	Length (mi)	DL	Value		Length (mi)	Value		Reduction in Annual Travel Hours	DL	Value	
94	I-215	SUN CITY BLVD./MCCALL		2.0	Upgraded Interchange	\$12.82	15,600	2.0	20	\$7,999,680	\$0.011	15,600	2.0	20	\$6,864	\$176,000	2.0	\$352,000	\$20.00	11,266	20	\$4,506,320	0.34
95	I-215	ETHANAC RD		2.0	Upgraded Interchange	\$12.82	23,100	2.0	20	\$11,845,680	\$0.011	23,100	2.0	20	\$10,164	\$176,000	2.0	\$352,000	\$20.00	16,682	20	\$6,672,820	0.76
96	ARLINGTON AVE	MAGNOLIA AVE	ALESSANDRO BLVD	3.0	WIDEN FROM 4 TO 6 LANES	\$12.82	61,700	3.0	20	\$47,459,640	\$0.011	61,700	3.0	20	\$40,722	\$176,000	3.0	\$528,000	\$20.00	66,837	20	\$26,734,610	5.54
97	ARMSTRONG RD	SAN BERNARDINO COUNTY LINE	VALLEY WAY	2.0	WIDEN FROM 2 TO 4 LANES	\$12.82	52,400	2.0	20	\$26,870,720	\$0.011	52,400	2.0	20	\$23,056	\$176,000	2.0	\$352,000	\$20.00	37,842	20	\$15,136,613	4.74
98	AVE 62	FILLMORE ST	PIERCE ST	1.0	WIDEN FROM 2 TO 6 LANES	\$12.82	600	1.0	20	\$153,840	\$0.011	600	1.0	20	\$132	\$176,000	1.0	\$176,000	\$20.00	217	20	\$86,660	0.01
99	AVE 62	POLK ST	FILLMORE ST	1.0	WIDEN FROM 2 TO 6 LANES	\$12.82	600	1.0	20	\$153,840	\$0.011	600	1.0	20	\$132	\$176,000	1.0	\$176,000	\$20.00	217	20	\$86,660	0.02
100	AVE 62	JACKSON ST	VAN BUREN ST	1.0	WIDEN FROM 2 TO 6 LANES	\$12.82	3,400	1.0	20	\$871,760	\$0.011	3,400	1.0	20	\$748	\$176,000	1.0	\$176,000	\$20.00	1,228	20	\$491,073	0.10
101	AVE 62	VAN BUREN ST	HARRISON ST	1.0	WIDEN FROM 2 TO 6 LANES	\$12.82	4,800	1.0	20	\$1,230,720	\$0.011	4,800	1.0	20	\$1,056	\$176,000	1.0	\$176,000	\$20.00	1,733	20	\$693,280	0.15
102	AVE 62	MONROE ST	JACKSON ST	4.0	WIDEN FROM 2 TO 6 LANES	\$12.82	5,100	4.0	20	\$5,230,560	\$0.011	5,100	4.0	20	\$4,488	\$176,000	4.0	\$704,000	\$20.00	7,366	20	\$2,946,440	0.70
103	AVE 62	PIERCE ST	SR-86	1.0	WIDEN FROM 2 TO 6 LANES	\$12.82	2,000	1.0	20	\$512,800	\$0.011	2,000	1.0	20	\$440	\$176,000	1.0	\$176,000	\$20.00	722	20	\$288,867	0.08
104	AVE 62	HARRISON ST	TYLER ST	1.0	WIDEN FROM 2 TO 6 LANES	\$12.82	200	1.0	20	\$51,280	\$0.011	200	1.0	20	\$44	\$176,000	1.0	\$176,000	\$20.00	72	20	\$28,887	0.03
105	AVE 62	TYLER ST	POLK ST	1.0	WIDEN FROM 2 TO 6 LANES	\$12.82	200	1.0	20	\$51,280	\$0.011	200	1.0	20	\$44	\$176,000	1.0	\$176,000	\$20.00	72	20	\$28,887	0.03
106	AVE 62	WEST OF SR-111	WEST OF SR-86	1.0	GRADE SEPARATION - 2 LANES AT UPRR TRACKS AND SR111	\$12.82	2,000	1.0	20	\$512,800	\$0.011	2,000	1.0	20	\$440	\$176,000	1.0	\$176,000	\$20.00	722	20	\$288,867	0.01
107	CAJALCO RD	TEMESCAL CYN RD	I-215	16.0	2L Arterial to 4L Arterial	\$12.82	24,000	16.0	20	\$98,457,600	\$0.011	24,000	16.0	20	\$84,480	\$176,000	16.0	\$2,816,000	\$20.00	138,656	20	\$55,462,400	0.39
108	HARRISON ST	AVE 54	AVE 56	1.0	WIDEN FROM 2 TO 4 LANES	\$12.82	16,700	1.0	20	\$4,281,880	\$0.011	16,700	1.0	20	\$3,674	\$176,000	1.0	\$176,000	\$20.00	6,030	20	\$2,412,037	0.78
109	HWY 111	EL DORADO DR	EAST CITY LIMIT	2.0	Widen 4-6 lanes	\$12.82	49,900	2.0	20	\$25,588,720	\$0.011	49,900	2.0	20	\$21,956	\$176,000	2.0	\$352,000	\$20.00	36,036	20	\$14,414,447	1.23
110	HWY 111	DEEP CANYON CHANNEL	WEST CITY LIMIT	4.0	Widen 4-6 lanes	\$12.82	49,900	4.0	20	\$51,177,440	\$0.011	49,900	4.0	20	\$43,912	\$176,000	4.0	\$704,000	\$20.00	72,072	20	\$28,828,893	2.91
111	LIMONITE AVE	WINEVILLE AVE.	ETIWANDA AVE	1.0	WIDEN EB LANE FROM 1 LANE TO 2 LANES.	\$12.82	33,000	1.0	20	\$8,461,200	\$0.011	33,000	1.0	20	\$7,260	\$176,000	1.0	\$176,000	\$20.00	11,916	20	\$4,766,300	1.92
112	LIMONITE AVE	BAIN ST.	DOWNEY ST	1.0	WIDEN FROM 2 TO 4 LANES	\$12.82	39,100	1.0	20	\$10,025,240	\$0.011	39,100	1.0	20	\$8,602	\$176,000	1.0	\$176,000	\$20.00	14,118	20	\$5,647,343	2.44
113	LIMONITE AVE	VAN BUREN BLVD	BALDWIN ST	1.0	WIDEN FROM 4 TO 6 LANES	\$12.82	31,700	1.0	20	\$8,127,880	\$0.011	31,700	1.0	20	\$6,974	\$176,000	1.0	\$176,000	\$20.00	11,446	20	\$4,578,537	6.90
114	LIMONITE AVE.	ARCHIBALD	HAMNER	2.0	WIDENING OF LIMONITE AVE FROM 4 TO 6 LANES	\$12.82	34,200	2.0	20	\$17,537,760	\$0.011	34,200	2.0	20	\$15,048	\$176,000	2.0	\$352,000	\$20.00	24,698	20	\$9,879,240	3.46
114A	LIMONITE AVE.	ARCHIBALD	HELLMAN	1.0	NEW ROADWAY	\$12.82	32,600	1.0	20	\$8,358,640	\$0.011	32,600	1.0	20	\$7,172	\$176,000	1.0	\$176,000	\$20.00	11,771	20	\$4,708,527	0.85
115	MARKET ST	RUBIDOUX BLVD.	NORTH OF THE SANTA ANA RIVER	1.0	WIDEN FROM 2 TO 4 LANES	\$12.82	32,500	1.0	20	\$8,333,000	\$0.011	32,500	1.0	20	\$7,150	\$176,000	1.0	\$176,000	\$20.00	11,735	20	\$4,694,083	0.42
116	MARKET ST	AT SANTA ANA RIVER		1.0	WIDEN FROM 2 TO 4 LANES	\$12.82	25,500	1.0	20	\$6,538,200	\$0.011	25,500	1.0	20	\$5,610	\$176,000	1.0	\$176,000	\$20.00	9,208	20	\$3,683,050	0.25
117	MONTEREY AVE.	HOVLEY LN WEST	PARK VIEW DR.	1.0	WIDEN FROM 4 TO 6 LANES	\$12.82	14,800	1.0	20	\$3,794,720	\$0.011	14,800	1.0	20	\$3,256	\$176,000	1.0	\$176,000	\$20.00	5,344	20	\$2,137,613	1.14
118	MONTEREY AVE.	DINAH SHORE DR.	GERALD FORD DR.	4.0	WIDEN SB FROM 2 TO 3 LANES	\$12.82	10,300	4.0	20	\$10,563,680	\$0.011	10,300	4.0	20	\$9,064	\$176,000	4.0	\$704,000	\$20.00	14,877	20	\$5,950,653	9.31
119	HWY 111	CATHEDRAL CYN DR	DATE PALM DR	1.0	WIDEN FROM 4 TO 6 LANES	\$12.82	38,200	1.0	20	\$9,794,480	\$0.011	38,200	1.0	20	\$8,404	\$176,000	1.0	\$176,000	\$20.00	13,793	20	\$5,517,353	6.05
120	HWY 111	DATE PALM DR	EAST CATHEDRAL CITY LIMIT	1.0	WIDEN FROM 4 TO 6 LANES	\$12.82	48,300	1.0	20	\$12,384,120	\$0.011	48,300	1.0	20	\$10,626	\$176,000	1.0	\$176,000	\$20.00	17,440	20	\$6,976,130	6.90

						Safety Benefits:					Operational Benefits:					Maintenance Benefits:			Travel Time Benefits:				B/C Ratio
						\$12.82 x ADT x L (Length)					\$0.11 x ADT x L (Length)					(Full Reconstruction Only):			\$20.00 x Reduction in Annual Travel Hours				
						x Project Design Life (DL)					x Project Design Life					\$176,000 x L (Length)			x Project Design Life				
Project Number	Route Name	From	To	Length (mi)	Project Type		ADT	Length (mi)	DL	Value		ADT	Length (mi)	DL	Value		Length (mi)	Value		Reduction in Annual Travel Hours	DL	Value	
121	PALM CANYON DR	WEST CATHEDRAL CITY LIMITS	CATHEDRAL CANYON DRIVE	1.0	WIDEN FROM 4 TO 6 LANES	\$12.82	38,200	1.0	20	\$9,794,480	\$0.011	38,200	1.0	20	\$8,404	\$176,000	1.0	\$176,000	\$20.00	13,793	20	\$5,517,353	1.34
122	RAMON RD	MONTEREY AVE	THOUSAND PALMS CYN RD	4.0	WIDEN FROM 2 TO 4 LANES	\$12.82	2,300	4.0	20	\$2,358,880	\$0.011	2,300	4.0	20	\$2,024	\$176,000	4.0	\$704,000	\$20.00	3,322	20	\$1,328,787	0.20
123	RAMON RD	VARNER RD	DATE GARDEN DR.	1.0	WIDEN FROM 4 TO 6 LANES	\$12.82	9,300	1.0	20	\$2,384,520	\$0.011	9,300	1.0	20	\$2,046	\$176,000	1.0	\$176,000	\$20.00	3,358	20	\$1,343,230	12.93
124	RAMONA EXPWY	PICO AVE	BRIDGE ST	2.0	WIDENING FROM 2 TO 6 LANES	\$12.82	18,900	2.0	20	\$9,691,920	\$0.011	18,900	2.0	20	\$8,316	\$176,000	2.0	\$352,000	\$20.00	13,649	20	\$5,459,580	0.19
125	RAMONA EXPWY	RIDER ST	PICO AVE	6.0	WIDENING FROM 4 TO 6 LANES	\$12.82	21,100	6.0	20	\$32,460,240	\$0.011	21,100	6.0	20	\$27,852	\$176,000	6.0	\$1,056,000	\$20.00	45,713	20	\$18,285,260	9.16
126	RAMONA EXPWY (PHASE III)	EAGLE RD	LAKE PARK DR	2.0	WIDENING FROM 4 TO 6 LANES	\$12.82	29,800	2.0	20	\$15,281,440	\$0.011	29,800	2.0	20	\$13,112	\$176,000	2.0	\$352,000	\$20.00	21,521	20	\$8,608,227	2.07
127	VAN BUREN BLVD	AUDREY AVE	GARFIELD	1.0	WIDEN FROM 4 TO 6 LANES	\$12.82	57,300	1.0	20	\$14,691,720	\$0.011	57,300	1.0	20	\$12,606	\$176,000	1.0	\$176,000	\$20.00	20,690	20	\$8,276,030	1.16
128	VAN BUREN BLVD	MOCKINGBIRD CANYON RD	WOOD RD	4.0	WIDEN FROM 4 TO 6 LANES	\$12.82	50,900	4.0	20	\$52,203,040	\$0.011	50,900	4.0	20	\$44,792	\$176,000	4.0	\$704,000	\$20.00	73,517	20	\$29,406,627	5.60
129	VAN BUREN BLVD	ORANGE TERRACE PKWY	OPPORTUNITY WAY	2.0	WIDEN FROM 4 TO 6 LANES	\$12.82	41,800	2.0	20	\$21,435,040	\$0.011	41,800	2.0	20	\$18,392	\$176,000	2.0	\$352,000	\$20.00	30,187	20	\$12,074,627	8.51
130	VAN BUREN BOULEVARD	LIMONITE AVENUE	SANTA ANA RIVER	1.0	WIDEN ROAD FROM 4 TO 6 LANES	\$12.82	68,300	1.0	20	\$17,512,120	\$0.011	68,300	1.0	20	\$15,026	\$176,000	1.0	\$176,000	\$20.00	24,662	20	\$9,864,797	3.23

# Appendix B

## Long Range Transportation Study: Major Transit Projects

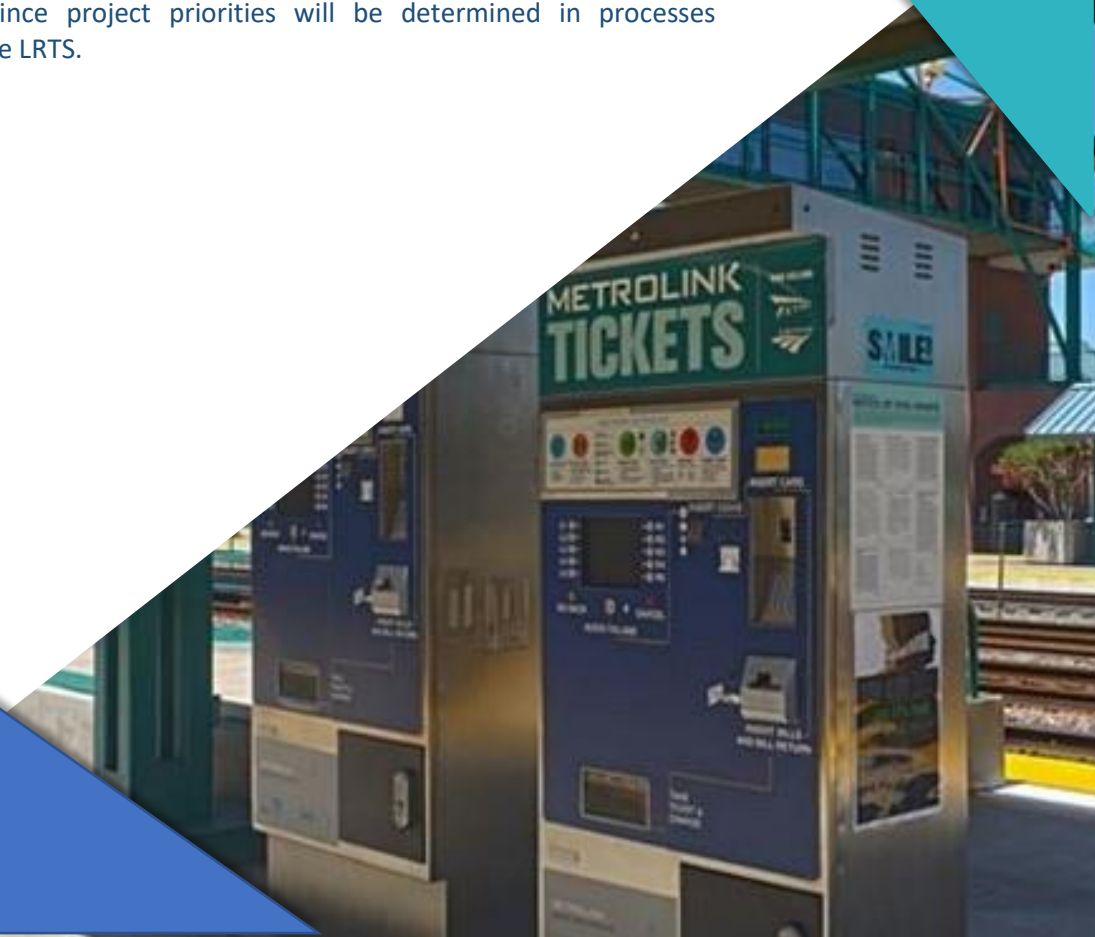
### Contents

- Major Transit Projects
- Major Transit Project Evaluation

**NOTE:**

The list of candidate transit projects was developed from the 2016 Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS), the Draft 2020 RTP/SCS and short-range transit plans (SRTPs) prepared by transit operators. The project list focused on projects involving capital improvements and projects over \$100,000 in cost.

Inclusion of a project in the transit project list does not imply higher priority than other Riverside County projects since project priorities will be determined in processes conducted separately from the LRTS.



# Major Transit Projects

Project Number	Location	Name	Owner	Completion Date	Status	Cost (\$1,000s)	ID	Additional Info	Source	Link
1	WRC	CNG Facility	Banning Pass Transit	2019		400	19-01	This request for \$400,000 will be combined with \$308,058 of existing reprogrammed capital funds and will be used to construct a new CNG Facility. An engineering assessment of the facility resulted in a recommendation to replace all components of the facility due to age and condition and the fact that several components (i.e. compressor control system and dispensers) of the existing system are obsolete and replacement parts have become increasingly difficult to procure. The CNG Facility is used both by the City and the Banning Unified School District and the school district will be sharing in the cost of total cost of the project.	FY 18-19 / 20-21 SRTP Riverside County	<a href="https://www.rctc.org/wp-content/uploads/2017/03/citizens-advisory-committee-june-21-2018.original.pdf">https://www.rctc.org/wp-content/uploads/2017/03/citizens-advisory-committee-june-21-2018.original.pdf</a>
2	WRC	CORONA INTELLIGENT TRANSPORTATION SYSTEM (ITS)	City of Corona	2021		500	19-01	PURCHASE AND INSTALL AN INTELLIGENT TRANSPORTATION SYSTEM THAT WILL SUPPORT THE FOLLOWING GPS BASED COMPONENTS: 1) AUTOMATIC VEHICLE LOCATION (AVL); 2) AUTOMATED VEHICLE ANNUNCIATOR SYSTEM (AVAS); 3) COMPUTER AIDED DISPATCHING (CAD) AND; 4) AUTOMATED PASSENGER COUNT (APC). THE SYSTEM WILL IMPROVE PERFORMANCE MONITORING, AND REPORTING CAPABILITIES, AND IMPROVE SERVICE QUALITY AND BUS EFFICIENCY.	FY 18-19 / 20-21 SRTP Riverside County	<a href="https://www.rctc.org/wp-content/uploads/2017/03/citizens-advisory-committee-june-21-2018.original.pdf">https://www.rctc.org/wp-content/uploads/2017/03/citizens-advisory-committee-june-21-2018.original.pdf</a>
3	Regional	RIVERSIDE COUNTY FLEET UPGRADES & EXPANSION	RCTC	2022	FTIP	161,000	RIV130805	IN RIVERSIDE CO - GROUPED PROJECTS FOR PURCHASE OF NEW BUSES & RAIL CARS TO REPLACE EXISTING VEHICLES OR FOR MINOR EXPANSIONS OF THE FLEET: PROJECTS ARE CONSISTENT WITH 40 CFR PART 93.126 EXEMPT TABLES 2 AND TABLE 3 CATEGORIES - PURCHASE OF NEW BUSES AND RAIL CARS TO REPLACE EXISTING VEHICLES OR FOR MINOR EXPANSIONS OF THE FLEET (FTA 5310 - FFY 12) (\$21 TDC USED TO MATCH FTA 5310 IN CONS).	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
4	Regional	INDEPENDENT LIVING PARTNERSHIP PROGRAM	RCTC	2022	FTIP	882	RIV150303	IN RIVERSIDE COUNTY FOR INDEPENDENT LIVING PARTNERSHIP - CONTINUATION OF TRIP PROGRAM (FTA 5310 - FFY 12/13 AND FFY 13/14) (\$441K TRANSPORTATION DEVELOPMENT CREDIT UTILIZATION IN CONSTRUCTION).	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
5	Regional	REGIONAL RIDESHARE CONTINUING PROGRAM	RCTC	2022	FTIP	12,857	RIV520111	REGIONAL RIDESHARE - CONTINUING PROGRAM (\$115.73 IN FY12/13 AND \$193.96 IN FY 13/14 IN TOLL CREDITS UTILIZED TO MATCH CMAQ IN CONS).	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
6	Regional	RCTC COMMUTER ASSISTANCE PROGRAM	RCTC	2036	Financially Constrained	13,373	3160055	RCTC COMMUTER ASSISTANCE PROGRAM: RIDESHARE PROGRAMS, INCENTIVES VANPOOL PROGRAM (VANPOOL LEASE, ASSET MANAGEMENT, CONSULTANTS, OTHER), PROGRAM OUTREACH, TDM (TELECOMMUTER, PARK-AND-RIDE, ETC.)	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
7	WRC	PARK-N-RIDE EXPANSION IN WRC	RCTC	2022	FTIP	690	RIV111207	IN WESTERN RIVERSIDE COUNTY - CONTINUE THE IMPLEMENTATION OF PARK-N-RIDE FACILITIES THROUGH PROPERTY LEASES (VARIOUS LOCATIONS THROUGHOUT THE WESTERN COUNTY).	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
8	WRC	PARK AND RIDE FACILITIES IN RIVERSIDE COUNTY	RCTC	2020	Financially Constrained	12,000	3160053	PARK-AND-RIDE FACILITIES IN THE RIVERSIDE COUNTY (IN THE VICINITY OF CORONA/RIVERSIDE, LAKE ELSINORE, AND TEMECULA/MURRIETA)	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
9	Regional	PERRIS VALLEY LINE EXTENSION TO SAN JACINTO	RCTC	2035	Financially Constrained	400,000	3CR0702	Rapid Commuter Corridor from Perris to San Jacinto	SCAG RTP/ 2019 Next Generation Rail Corridors Analysis	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
10	Regional	91/ PERRIS VALLEY LINE EXTENSION TO TEMECULA	RCTC	ND	Strategic	500,000	S3160002	Rapid Commuter Corridor from Perris to Temecula	SCAG RTP/ 2019 Next Generation Rail Corridors Analysis	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
11	Regional	METROLINK PTC UPGRADES	RCTC	ND	FTIP	4,786	RIV090301	METROLINK POSITIVE TRAIN CONTROL (PTC): SYSTEM WIDE IMPLEMENTATION OF PTC - JOINT PROJECT FUNDED BY LACMTA, OCTA, SBCTA, AND VCTC (RCTC PROGRAMMING ONLY ITS SHARE OF THE PROJECT COST) (FY 09 - ARRA FTA 5307).	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>

Project Number	Location	Name	Owner	Completion Date	Status	Cost (\$1,000s)	ID	Additional Info	Source	Link
12	WRC	RIVERSIDE DOWNTOWN STATION IMPROVEMENTS	RCTC	2027		53,204		Riverside-Downtown Station Improvements - Install an additional center platform and siding track, extend the existing pedestrian overpass and construct an additional elevator for ADA compliance. (SCORE Project)	AGENCY COMMENTS 11-16-18	
13	WRC	MORENO VALLEY/MARCH STATION IMPROVEMENTS	RCTC	2027		51,938		Moreno Valley/ March Station Improvement - station upgrade with additional platform and a pedestrian overpass.	AGENCY COMMENTS 11-16-18	
14	WRC	PERRIS SOUTH METROLINK STATION IMPROVEMENTS	RCTC	2030		24,916		Moreno Valley/ March Station Improvement - station upgrade with additional platform and a pedestrian overpass.	AGENCY COMMENTS 11-16-18	
15	WRC	PERRIS VALLEY LINE SECOND MAIN TRACK	RCTC	2030		41,527		PVL 2nd Main Track Project including approx 9 miles of second main track from Control Point Eastridge (MP 72.2) to Control Point Nuevo (MP 81.4)	AGENCY COMMENTS 11-16-18	
16	WRC	FUTURE STATION PARKING EXPANSIONS	RCTC			200,000				
17		91 LINE EXTENSION TO LAKE ELSINORE	RCTC	2045	Strategic	600,000		Rapid Commuter Corridor from Corona to Lake Elsinore	2019 Next Generation Rail Corridors Analysis	
18	Regional	COACHELLA VALLEY RAIL SERVICE	RCTC	ND	Strategic	800,000	S3120001	ESTABLISH DAILY RAIL SERVICE BETWEEN DOWNTOWN LOS ANGELES AND THE COACHELLA VALLEY	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
19	Regional	METROLINK COMMUTER RAIL	RCTC/SCRRRA	2035	Financially Constrained	11,180	3CR0701	METROLINK COMMUTER RAIL EXISTING LINES SERVICES EXPANSION - RIVERSIDE, 91, AND IEOC LINES	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
20	Regional	TYPE VII BUS FLEET EXPANSION (CONTRACT - OPERATED)	RTA	2045	Financially Constrained	3,526	3120029	POPULATION AND URBAN DEVELOPMENT GROWS THROUGHOUT THE RTA SERVICE AREA THAT WILL IMPROVE FREQUENCY, SCHEDULE ADHERENCE, AND EXTENSIONS OF	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
21	Regional	40' BUSES (DIRECTLY-OPERATED) EXPANSION	RTA	2028	Financially Constrained	21,466	3120028	40' BUS EXPANSION - EQUIPMENT FOR TRANSIT SERVICE EXPANSION AS POPULATION AND URBAN DEVELOPMENT GROWS THROUGHOUT THE RTA SERVICE AREA THAT WILL IMPROVE FREQUENCY, SCHEDULE ADHERENCE, AND EXTENSIONS OF EXISTING BUS ROUTES.	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
22	WRC	HEMET MOBILITY HUB	RTA	2025	FTIP	11,836	RIV180131	IN WESTERN RIV CO IN THE CITY OF HEMET FOR RIVERSIDE TRANSIT AGENCY - CONSTRUCTION OF THE HEMET MOBILITY HUB ON 2 ACRE PARCEL LOCATED EAST OF RAIL ROW, SOUTH OF EAST DATE STREET, WEST OF NORTH JUANITA ST, AND NORTH OF EAST DEVONSHIRE AVE TO INCLUDE: 10 BUS BAYS, 10 SHELTERS/CANOPIES, 20 PARKING SPACES, 1 TRAFFIC SIGNAL AT DEVONSHIRE & CARMALITA, 1 CONTROLLED INTERSECTION AT DEVONSHIRE AND JUANITA; STORAGE AND RESTROOM FACILITY. (5339 FY16 & FY17)	SCAG RTP	<a href="http://ftip.scag.ca.gov/Documents/F2019-FTIP-5307RIV.pdf">http://ftip.scag.ca.gov/Documents/F2019-FTIP-5307RIV.pdf</a>
23	WRC	RIVERSIDE MULTIMODAL TRANSIT CENTER	RTA	2030	Financially Constrained	25,000	3120027	ENGINEERING AND CONSTRUCTION OF MULTIMODAL TRANSIT CENTER	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
24	WRC	HIGH QUALITY TRANSIT CORRIDOR INFRASTRUCTURE IMPROVEMENTS	RTA	2045	Financially Constrained	10,000	3160045	HIGH QUALITY TRANSIT CORRIDOR INFRASTRUCTURE FOR RTA'S ADDITIONAL RAPIDLINK ROUTES. PLAN FOR LAND ACQUISITION, ENVIRONMENTAL CLEARANCE, ARCHITECTURAL & ENGINEERING, AND CONSTRUCTION.	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
25	WRC	TYPE II BUSES (DIAL-A-RIDE) EXPANSION	RTA	2045	Financially Constrained	6,460	3160046	EXPANSION EQUIPMENT FOR PARATRANSIT (DIAL-A-RIDE) TRANSIT SERVICE AS POPULATION AND URBAN DEVELOPMENT GROWS THROUGHOUT RTA'S SERVICE AREA.	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
26	WRC	NON-REVENUE SUPPORT CARS EXPANSION	RTA	2028	Financially Constrained	102	3160048	NON-REVENUE SUPPORT CARS EXPANSION.	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
27	WRC	NON-REVENUE SUPPORT TRUCKS EXPANSION	RTA	2045	Financially Constrained	1,876	3160049	NON-REVENUE SUPPORT TRUCKS EXPANSION.	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>



Project Number	Location	Name	Owner	Completion Date	Status	Cost (\$1,000s)	ID	Additional Info	Source	Link
28	WRC	ASSOCIATED TRANSIT ENHANCEMENTS	RTA	2045	Financially Constrained	17,500	3TC0702	BUS STOP ENHANCEMENTS WITH SUPPORT EQUIPMENT, RELATED AMENITIES, AND LANDSCAPING TO KEEP PACE WITH NEW TECHNOLOGY IN THE AREAS OF CUSTOMER CONVENIENCES, SAFETY, ENVIRONMENTAL IMPROVEMENTS, ACCESSIBILITY, AND AESTHETIC VALUE.	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
29	WRC	TRANSIT CENTER IN MORENO VALLEY	RTA	2035	Financially Constrained	6,000	RIV051007	REGIONAL TRANSIT CENTER FOR MASS TRANSIT SERVICE IN WESTERN RIVERSIDE COUNTY IN THE MORENO VALLEY VICINITY, SOUTH OF SR-60.	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
30	WRC	COMMUTER VEHICLE EXPANSION	RTA	2035	Financially Constrained	17,600	3120034	BUSES FOR EXPRESS AND RAPID BUS	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
31	WRC	RAPIDLINK SERVICE RIVERSIDE/MORENO VALLEY/PERRIS	RTA	2030	Financially Constrained	25,000	3160060	PLANNING AND DEVELOPMENT FOR RAPIDLINK SERVICE BETWEEN RIVERSIDE, MORENO VALLEY, AND PERRIS, INCLUDING BUT NOT LIMITED TO, ROLLING STOCK AND STOP INFRASTRUCTURE	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
32	WRC	40' BUSES (DIRECTLY-OPERATED) REPLACEMENT	RTA	2026	Financially Constrained	328,254	3120030	BUSES FOR REPLACEMENT TO MAINTAIN SGR	SCAG RTP	
33	WRC	NON-REVENUE SUPPORT CARS REPLACEMENT	RTA	2045	Financially Constrained	6,120	3160052	NON-REVENUE SUPPORT CARS REPLACEMENT	SCAG RTP	
34	WRC	NON-REVENUE SUPPORT TRUCKS REPLACEMENT	RTA	2045	Financially Constrained	4,691	3160061	NON-REVENUE SUPPORT TRUCKS REPLACEMENT	SCAG RTP	
35	WRC	TECHNOLOGY INFRASTRUCTURE UPGRADE AND MODERNIZATION	RTA	2045	Financially Constrained	50,000	3TL807	SYSTEM UPGRADES, REAL TIME PASSENGER INFORMATION, FARE COLLECTION AND OPERATIONS MANAGEMENT TECHNOLOGIES CONSISTENT WITH THE TECHNOLOGY STRATEGIC PLAN	SCAG RTP	
36	WRC	TRANSIT CENTER REHABILITATION AND MODERNIZATION	RTA	2045	Financially Constrained	20,000	3TL307	MAINTENANCE, UPGRADE, POTENTIAL OF EXPANSION, AND INTRODUCTION OF NEW TECHNOLOGY FOR NINE TRANSIT CENTERS	SCAG RTP	
37	WRC	TROLLEY BUS REPLACEMENT	RTA	2036	Financially Constrained	3,526	3160051	REPLACEMENT TROLLEY BUSES FOR TRANSIT SUSTAINABILITY THROUGHOUT THE RTA SERVICE AREA	SCAG RTP	
38	WRC	TYPE II BUSES (DIAL-A-RIDE) REPLACEMENT	RTA	2045	Financially Constrained	77,778	3160050	REPLACEMENT PARATRANSIT (DIAL-A-RIDE) TYPE II BUSES FOR TRANSIT SERVICE SUSTAINABILITY THROUGHOUT THE RTA SERVICE AREA	SCAG RTP	
39	WRC	TYPE VII BUSES (CONTRACT-OPERATED) EXPANSION	RTA	2045	Financially Constrained	3,682	3120029	TYPE VII BUS EXPANSION- EQUIPMENT FOR TRANSIT SERVICE EXPANSION AS POPULATION AND URBAN DEVELOPMENT GROWS THROUGHOUT THE RTA SERVICE AREA THAT WILL IMPROVE FREQUENCY, SCHEDULE ADHERENCE, AND EXTENSIONS OF EXISTING BUS ROUTES	SCAG RTP	
40	WRC	TYPE VII BUSES (CONTRACT-OPERATED) REPLACEMENT	RTA	2045	Financially Constrained	149,830	3120031	TYPE VII BUS REPLACEMENTS - EQUIPMENT FOR TRANSIT SERVICE SUSTAINABILITY THROUGHOUT THE RTA SERVICE AREA	SCAG RTP	
41	WRC	OPERATIONS AND MAINTENANCE FACILITY/ ZERO EMISSION VEHICLES AND INFRASTRUCTURE	RTA	2045	Financially Constrained	150,000	RIV170111	PREPARE OPERATING & MAINTENANCE FACILITY/SUPPORT INFRASTRUCTURE MASTER PLAN TO MEET FUTURE PUBLIC TRANSIT NEEDS OF RTA'S SERVICE AREA. ALSO PREPARE A PLAN FOR PURCHASE OF A ZERO EMISSION VEHICLE	SCAG RTP	
42	CV/PVV	CENTER OF EXCELLENCE - LEARNING CENTER AT THOUSAND PALMS FACILITY	Sunline Transit Agency	2025	Need to be updated to FTIP	2,600	3160063	CONSTRUCT NEW LEARNING CENTER TO TRAIN AND EDUCATE STUDENTS IN TRANSIT, HYDROGEN, CNG, AND ADMINISTRATION INDUSTRY.	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
43	CV/PVV	NEW INTELLIGENT TRANSPORTATION SYSTEMS (ITS) PROGRAM	Sunline Transit Agency	2025	Need to be updated to FTIP	1,500	3160065	PURCHASE AND IMPLEMENTATION OF NEW ITS EQUIPMENT.	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
44	CV/PVV	TRANSIT CENTERS	Sunline Transit Agency	2025	Needs to be updated to Strategic	10,267	3TC04TR3	CONSTRUCT 3 TRANSIT CENTERS (WEST AND EAST VALLEY) IN COACHELLA VALLEY LOCATIONS TO BE DETERMINED.	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>



Project Number	Location	Name	Owner	Completion Date	Status	Cost (\$1,000s)	ID	Additional Info	Source	Link
45	CV/PVV	PARK-AND-RIDE LOTS	Sunline Transit Agency	2030	Needs to be updated to Strategic	17,805	3TC0703	ACQUIRE PROPERTY AND CONSTRUCT 3 PARK AND RIDE LOTS	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
46	CV/PVV	TRANSFER LOCATION IMPROVEMENT	Sunline Transit Agency	2025	Needs to be updated to Strategic	7,574	3TL0407	FACILITY IMPROVEMENT TO ACCOMMODATE ADDITIONAL SERVICE ROUTES BASED ON RECOMMENDATION FROM COMPREHENSIVE OPERATIONAL ANALYSIS	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
47	CV/PVV	PARATRANSIT SERVICE IMPROVEMENTS	Sunline Transit Agency	2025	Needs to be updated to Strategic	23,908	3TL104	SERVICE IMPROVEMENTS FOR SENIORS AND PERSONS WITH DISABILITIES.	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
48	CV/PVV	EXPANSION BUS PURCHASES	Sunline Transit Agency	2025	Financially Constrained	12,260	3TL504	PURCHASE ADDITIONAL BUSES FOR SERVICE IMPROVEMENTS, INCLUDING SERVICE REALIGNMENT AND SERVICE EXPANSION.	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
49	CV/PVV	ASSOCIATED TRANSIT ENHANCEMENTS	Sunline Transit Agency	2025	Needs to be updated to Strategic	6,214	3TL607	PURCHASE MORE AMENITIES FOR INSTALLATION AT BUS STOPS THROUGHOUT THE SERVICE AREA BASED ON RECOMMENDATIONS FROM THE COA.	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
50	CV/PVV	GFI FAREBOXES, SMARTCARDS, SECURITY SYSTEMS	Sunline Transit Agency	2025	Financially Constrained	2,978	3TL707	INSTALL SECURITY SYSTEMS IN SUNLINE BUSES AND ACQUIRE NEW FAREBOXES WITH SMARTCARD TECHNOLOGY AND CAPABILITIES.	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
51	CV/PVV	BUS RAPID TRANSIT	Sunline Transit Agency	2030	Needs to be updated to Strategic	15,493	3TR04C	IMPLEMENT BUS RAPID SERVICE/BRT ON HIGHWAY 111 BASED ON RECOMMENDATIONS IN THE COMPREHENSIVE OPERATIONAL ANALYSIS CONDUCTED IN 2005/06. PROJECT WILL ENTAIL COMPLETING FEASIBILITY STUDY AND WORKING WITH THE LOCAL JURISDICTIONS ON VARIOUS ACTIVITIES PRIOR TO IMPLEMENTING PROJECT.	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
52	CV/PVV	LAND AQUISITION / RENEWABLE ENERGY FACILITY	Sunline Transit Agency	2025	Financially Constrained	5,000		Purchase of land and infrastucture to expand Sunline's Zero Emission Program	SCAG RTP Submitted to RCTC 10/2018	
53	CV/PVV	INDIO PUBLIC FUELING FACILITY	Sunline Transit Agency	2025	Strategic	16,000		Replacement of End of Useful Life Facility	SunLine Master Plan 2016	See Attached
54	CV/PVV	HYDROGEN PUBLIC FUELING FACILITY	Sunline Transit Agency	2025	Strategic	2,500		Public fueling facility to increase operating revenue and promote zero emission technology	SunLine Master Plan 2016	See Attached
55	CV/PVV	Thousand Palms Maintenance Facility	Sunline Transit Agency	2025	Strategic	20,000		Replacement if obsolete maintenance facility in accordance with facility master plan	SunLine Master Plan 2016	See Attached
56	Regional	ITS TRANSIT AND PARATRANSIT REAL TIME PASSENGER INFORMATION	Various Agencies	2020	Financially Constrained	5,000	3ITS09	FULLY INTEGRATED TRANSIT OPS, MANAGEMENT, AND TRAVELER INFORMATION SYSTEM/BRT/BUS SIGNAL PRIORITY	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>
57	Regional	ITS TRANSIT AND PARATRANSIT REAL TIME PASSENGER INFORMATION	Various Agencies	2020	Financially Constrained	5,000	3ITS09	FULLY INTEGRATED TRANSIT OPS, MANAGEMENT, AND TRAVELER INFORMATION SYSTEM/ BRT/BUS SIGNAL PRIORITY	SCAG RTP	<a href="http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf">http://scagrtpscscs.net/Documents/2016/final/f2016RTPSCS_ProjectList.pdf</a>

# Major Transit Project Evaluation

<b>Transit Projects Evaluation Criteria</b> Evaluation includes projects from the SCAG RTP/SCS and the most recent Riverside County Short Range Transit Plans. State of good repair projects, and projects with a cost under \$100,000 have been excluded from the evaluation process.			1. Banning Pass Transit - CNG Facility	2. Corona Intelligent Transportation System (ITS)	3. Riverside County Fleet Upgrades & Expansion	4. Independent Living Partnership Program	5. Regional Rideshare Continuing Program	6. RCTC Commuter Assistance Program	7. Park-N-Ride Expansion in WRC	8. Park and Ride Facilities in Riverside County	9. Perris Valley Line Extension to San Jacinto	10. 91/Perris Valley Line Extension to Temecula	11. Metrolink PTC Upgrades	12. Riverside Downtown Station Improvements	13. Moreno Valley/March Station Improvements
1	Is consistent with current regional, subregional, and local plans and policies, and Short and/or Long Range Transit Plans	Notes													
	Implements existing regional, subregional, and local plans and policies and Short or Long Range Transit Plans	Consistent is defined as: a project listed within a plan	√	√	√	√	√	√	√	√	√	√	√	√	√
2	Provides improved access to activity centers or schools	Notes													
	Improves access to activity centers or schools through an expanded transit system	Directly serves is defined as: a transit project that leads straight to or alongside an activity center or school. Indirectly serves is defined as: a transit project that does not lead straight to or go alongside an activity center or school but is within 0.5 miles of an activity center or school. Activity Center defined as: A medical center or civic center, school, office, park, employment or commercial area. School defined as: Public or private elementary, middle or high school, community college, trade college, or university.				√	√	√			√	√		√	√
3	Project will maintain established productivity standards	Notes													
	The project can be supported and operated over time	N/A for projects that do not have farebox revenue or do not have a farebox recovery goal.	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	√	√	√	√	√
4	Project provides for or promotes intermodal connectivity	Notes													
	The project enhances the regional transportation system	Intermodal connectivity is defined as: bus to train, bus to airport, bus to a Park & Ride, bus to a Vanpool or Carpool, or bus to a Bike Facility.	√	√		√	√	√	√	√				√	√
5	Links High-Frequency Transit Services	Notes													
	Does the route connect to other high-frequency (timed transfer service or at least 15 minute service) transit routes?					√	√	√	√	√	√	√		√	√
6	GHG Emissions	Notes													
	What is the change in regional CO2 emissions from implementing the project?	Note: These scores will be ranked relative to the highest performing project. The calculation is based on the California Air Resources Board (CARB) EMFAC emissions model.			√		√	√	√	√	√	√	√	√	√
7	Project serves a transit dependent population and/or community or Indian Reservation	Notes													
	Project provides access to essential services for the transit dependent population	Transit Dependent is defined as: individuals, or groups of individuals that do not have a choice in their selection of transportation modes, and are primarily dependent on the availability of public transportation.				√									
8	Project enhances interagency transit service coordination	Notes													
	Enhances regional transportation system connectivity and ability to consolidate regional trips	Examples include: vanpool, rideshare programs as well as coordination between transit operators.				√	√	√	√	√	√	√	√	√	√
9	Project reduces reliance on private automobiles	Notes													
	Enhances air quality and reduces peak automobile travel	Activity Center defined as: A medical center or civic center, school, office, park, employment or commercial area. School defined as: Public or private elementary, middle or high school, community college, trade college, or university.			√		√	√			√	√		√	√
10	Project Includes Carpool/Vanpool and Regional or Corridor transit	Notes													
	Addresses continued system continuity						√	√			√	√		√	√
11	Project reduces vehicle congestion	Notes													
	Reduces commuter or special event trips						√	√			√	√	√	√	√
12	Supports SCS growth principles	Notes													
	Project furthers implementation of the SCS						√	√			√	√		√	√
13	Estimated Project Timing	Notes													
	More imminent projects are higher priority than those that are not ready to be implemented		√	√	√	√	√		√	√			√	√	√

Transit Projects Evaluation Criteria			14. Perris South Metrolink Station Improvements	15. Perris Valley Line Second Main Track	16. Future Station Parking Expansions	17. '91 Line Extension to Lake Elsinore	18. Coachella Valley Rail Service	19. Metrolink Commuter Rail	20. Type VII Bus Fleet Expansion (Contract-operated)	21. 40' Buses (Directly-Operated) Expansion	22. Hemet Mobility Hub	23. Riverside Multimodal Transit Center	24. 'High Quality Transit Corridor Infrastructure Improvements
Evaluation includes projects from the SCAG RTP/SCS and the most recent Riverside County Short Range Transit Plans. State of good repair projects, and projects with a cost under \$100,000 have been excluded from the evaluation process.													
1	Is consistent with current regional, subregional, and local plans and policies, and Short and/or Long Range Transit Plans	Notes											
	Implements existing regional, subregional, and local plans and policies and Short or Long Range Transit Plans	Consistent is defined as: a project listed within a plan	√	√			√	√	√	√	√	√	√
2	Provides improved access to activity centers or schools	Notes											
	Improves access to activity centers or schools through an expanded transit system	Directly serves is defined as: a transit project that leads straight to or alongside an activity center or school. Indirectly serves is defined as: a transit project that does not lead straight to or go alongside an activity center or school but is within 0.5 miles of an activity center or school. Activity Center defined as: A medical center or civic center, school, office, park, employment or commercial area. School defined as: Public or private elementary, middle or high school, community college, trade college, or university.	√	√			√	√			√	√	
3	Project will maintain established productivity standards	Notes											
	The project can be supported and operated over time	N/A for projects that do not have farebox revenue or do not have a farebox recovery goal.	√	√	N/A	N/A	√	√	N/A	N/A	N/A	N/A	N/A
4	Project provides for or promotes intermodal connectivity	Notes											
	The project enhances the regional transportation system	Intermodal connectivity is defined as: bus to train, bus to airport, bus to a Park & Ride, bus to a Vanpool or Carpool, or bus to a Bike Facility.	√	√	√	√					√	√	
5	Links High-Frequency Transit Services	Notes											
	Does the route connect to other high-frequency (timed transfer service or at least 15 minute service) transit routes?		√	√			√	√			√	√	√
6	GHG Emissions	Notes											
	What is the change in regional CO2 emissions from implementing the project?	Note: These scores will be ranked relative to the highest performing project. The calculation is based on the California Air Resources Board (CARB) EMFAC emissions model.	√	√	√	√	√	√	√	√			
7	Project serves a transit dependent population and/or community or Indian Reservation	Notes											
	Project provides access to essential services for the transit dependent population	Transit Dependent is defined as: individuals, or groups of individuals that do not have a choice in their selection of transportation modes, and are primarily dependent on the availability of public transportation.											
8	Project enhances interagency transit service coordination	Notes											
	Enhances regional transportation system connectivity and ability to consolidate regional trips	Examples include: vanpool, rideshare programs as well as coordination between transit operators.	√	√			√	√				√	
9	Project reduces reliance on private automobiles	Notes											
	Enhances air quality and reduces peak automobile travel	Activity Center defined as: A medical center or civic center, school, office, park, employment or commercial area. School defined as: Public or private elementary, middle or high school, community college, trade college, or university.	√	√	√	√	√	√	√	√	√	√	
10	Project Includes Carpool/Vanpool and Regional or Corridor transit	Notes											
	Addresses continued system continuity		√	√			√	√			√	√	√
11	Project reduces vehicle congestion	Notes											
	Reduces commuter or special event trips		√	√	√	√	√	√					
12	Supports SCS growth principles	Notes											
	Project furthers implementation of the SCS		√	√			√	√					
13	Estimated Project Timing	Notes											
	More imminent projects are higher priority than those that are not ready to be implemented		√	√						√			

<b>Transit Projects Evaluation Criteria</b> Evaluation includes projects from the SCAG RTP/SCS and the most recent Riverside County Short Range Transit Plans. State of good repair projects, and projects with a cost under \$100,000 have been excluded from the evaluation process.			25. Type II Buses (Dial-a-Ride) Expansion	26. Non-Revenue Support Cars Expansion	27. Non-Revenue Support Trucks Expansion	28. Associated Transit Enhancements	29. Transit Center in Moreno Valley	30. 'Commuter Vehicle' Expansion	31. Rapidlink Service Riverside/Moreno Valley/Perris	32. '40' Buses (Directly-Operated) Replacement	33. Non-Revenue Support Cars Replacement	34. Non-Revenue Support Trucks Replacement	35. 'Technology Infrastructure Upgrade & Modernization	36. Transit Center Rehabilitation & Modernization
1	Is consistent with current regional, subregional, and local plans and policies, and Short and/or Long Range Transit Plans	Notes												
	Implements existing regional, subregional, and local plans and policies and Short or Long Range Transit Plans	Consistent is defined as: a project listed within a plan	√	√	√	√	√	√	√	√	√	√	√	√
2	Provides improved access to activity centers or schools	Notes												
	Improves access to activity centers or schools through an expanded transit system	Directly serves is defined as: a transit project that leads straight to or alongside an activity center or school. Indirectly serves is defined as: a transit project that does not lead straight to or go alongside an activity center or school but is within 0.5 miles of an activity center or school. Activity Center defined as: A medical center or civic center, school, office, park, employment or commercial area. School defined as: Public or private elementary, middle or high school, community college, trade college, or university.					√		√					
3	Project will maintain established productivity standards	Notes												
	The project can be supported and operated over time	N/A for projects that do not have farebox revenue or do not have a farebox recovery goal.	N/A	N/A	N/A	N/A	N/A	N/A	√		N/A	N/A		N/A
4	Project provides for or promotes intermodal connectivity	Notes												
	The project enhances the regional transportation system	Intermodal connectivity is defined as: bus to train, bus to airport, bus to a Park & Ride, bus to a Vanpool or Carpool, or bus to a Bike Facility.					√							
5	Links High-Frequency Transit Services	Notes												
	Does the route connect to other high-frequency (timed transfer service or at least 15 minute service) transit routes?						√		√					
6	GHG Emissions	Notes												
	What is the change in regional CO2 emissions from implementing the project?	Note: These scores will be ranked relative to the highest performing project. The calculation is based on the California Air Resources Board (CARB) EMFAC emissions model.	√					√	√		√	√		√
7	Project serves a transit dependent population and/or community or Indian Reservation	Notes												
	Project provides access to essential services for the transit dependent population	Transit Dependent is defined as: individuals, or groups of individuals that do not have a choice in their selection of transportation modes, and are primarily dependent on the availability of public transportation.												
8	Project enhances interagency transit service coordination	Notes												
	Enhances regional transportation system connectivity and ability to consolidate regional trips	Examples include: vanpool, rideshare programs as well as coordination between transit operators.												
9	Project reduces reliance on private automobiles	Notes												
	Enhances air quality and reduces peak automobile travel	Activity Center defined as: A medical center or civic center, school, office, park, employment or commercial area. School defined as: Public or private elementary, middle or high school, community college, trade college, or university.	√				√	√	√		√	√		√
10	Project Includes Carpool/Vanpool and Regional or Corridor transit	Notes												
	Addresses continued system continuity						√		√					
11	Project reduces vehicle congestion	Notes												
	Reduces commuter or special event trips								√					
12	Supports SCS growth principles	Notes												
	Project furthers implementation of the SCS								√					
13	Estimated Project Timing	Notes												
	More imminent projects are higher priority than those that are not ready to be implemented										√	√		√

### Transit Projects Evaluation Criteria

Evaluation includes projects from the SCAG RTP/SCS and the most recent Riverside County Short Range Transit Plans. State of good repair projects, and projects with a cost under \$100,000 have been excluded from the evaluation process.

			37. Trolley Bus Replacement	38. Type II Buses (Dial-A-Ride) Replacement	39. 'Type VII Buses (Contract-Operated) Expansion	40. Type VII Buses (Contract-Operated) Replacement	41. 'Operations & Maintenance Facility/Zero Emission Vehicles and Infrastructure	42. Center of Excellence - Learning Center at Thousand Palms Facility	43. New Intelligent Transportation Systems (ITS) Program	44. Transit Centers	45. Park-and-Ride Lots	46. Transfer Location Improvements	47. Paratransit Service Improvements
<b>1</b>	<b>Is consistent with current regional, subregional, and local plans and policies, and Short and/or Long Range Transit Plans</b>	<b>Notes</b>											
	<i>Implements existing regional, subregional, and local plans and policies and Short or Long Range Transit Plans</i>	<i>Consistent</i> is defined as: a project listed within a plan	√	√	√	√	√	√	√	√	√	√	√
<b>2</b>	<b>Provides improved access to activity centers or schools</b>	<b>Notes</b>											
	<i>Improves access to activity centers or schools through an expanded transit system</i>	<i>Directly serves</i> is defined as: a transit project that leads straight to or alongside an activity center or school. Indirectly serves is defined as: a transit project that does not lead straight to or go alongside an activity center or school but is within 0.5 miles of an activity center or school. <i>Activity Center</i> defined as: A medical center or civic center, school, office, park, employment or commercial area. School defined as: Public or private elementary, middle or high school, community college, trade college, or university.								√			√
<b>3</b>	<b>Project will maintain established productivity standards</b>	<b>Notes</b>											
	<i>The project can be supported and operated over time</i>	N/A for projects that do not have farebox revenue or do not have a farebox recovery goal.	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>4</b>	<b>Project provides for or promotes intermodal connectivity</b>	<b>Notes</b>											
	<i>The project enhances the regional transportation system</i>	<i>Intermodal connectivity</i> is defined as: bus to train, bus to airport, bus to a Park & Ride, bus to a Vanpool or Carpool, or bus to a Bike Facility.							√	√	√		
<b>5</b>	<b>Links High-Frequency Transit Services</b>	<b>Notes</b>											
	<i>Does the route connect to other high-frequency (timed transfer service or at least 15 minute service) transit routes?</i>									√	√		
<b>6</b>	<b>GHG Emissions</b>	<b>Notes</b>											
	<i>What is the change in regional CO2 emissions from implementing the project?</i>	Note: These scores will be ranked relative to the highest performing project. The calculation is based on the California Air Resources Board (CARB) EMFAC emissions model.	√	√	√	√	√	√			√		
<b>7</b>	<b>Project serves a transit dependent population and/or community or Indian Reservation</b>	<b>Notes</b>											
	<i>Project provides access to essential services for the transit dependent population</i>	<i>Transit Dependent</i> is defined as: individuals, or groups of individuals that do not have a choice in their selection of transportation modes, and are primarily dependent on the availability of public transportation.											√
<b>8</b>	<b>Project enhances interagency transit service coordination</b>	<b>Notes</b>											
	<i>Enhances regional transportation system connectivity and ability to consolidate regional trips</i>	Examples include: vanpool, rideshare programs as well as coordination between transit operators.										√	
<b>9</b>	<b>Project reduces reliance on private automobiles</b>	<b>Notes</b>											
	<i>Enhances air quality and reduces peak automobile travel</i>	<i>Activity Center</i> defined as: A medical center or civic center, school, office, park, employment or commercial area. School defined as: Public or private elementary, middle or high school, community college, trade college, or university.	√	√	√	√	√			√			
<b>10</b>	<b>Project Includes Carpool/Vanpool and Regional or Corridor transit</b>	<b>Notes</b>											
	<i>Addresses continued system continuity</i>									√			
<b>11</b>	<b>Project reduces vehicle congestion</b>	<b>Notes</b>											
	<i>Reduces commuter or special event trips</i>												
<b>12</b>	<b>Supports SCS growth principles</b>	<b>Notes</b>											
	<i>Project furthers implementation of the SCS</i>												
<b>13</b>	<b>Estimated Project Timing</b>	<b>Notes</b>											
	<i>More imminent projects are higher priority than those that are not ready to be implemented</i>		√	√	√	√	√						



Transit Projects Evaluation Criteria			48. Expansion Bus Purchases	49. Associated Transit Enhancements	50. GFI Fareboxes, Smartcards, Security Systems	51. Bus Rapid Transit	52. 'Land Acquisition / Renewable Energy Facility	53. 'Indio Public Fueling Facility	54. Hydrogen Public Fueling Facility	55. 'Thousand Palms Maintenance Facility	56. ITS Transit and Paratransit Real Time Passenger Information
Evaluation includes projects from the SCAG RTP/SCS and the most recent Riverside County Short Range Transit Plans. State of good repair projects, and projects with a cost under \$100,000 have been excluded from the evaluation process.											
1	Is consistent with current regional, subregional, and local plans and policies, and Short and/or Long Range Transit Plans	Notes									
	Implements existing regional, subregional, and local plans and policies and Short or Long Range Transit Plans	Consistent is defined as: a project listed within a plan	√	√	√	√	√	√	√	√	√
2	Provides improved access to activity centers or schools	Notes									
	Improves access to activity centers or schools through an expanded transit system	Directly serves is defined as: a transit project that leads straight to or alongside an activity center or school. Indirectly serves is defined as: a transit project that does not lead straight to or go alongside an activity center or school but is within 0.5 miles of an activity center or school. Activity Center defined as: A medical center or civic center, school, office, park, employment or commercial area. School defined as: Public or private elementary, middle or high school, community college, trade college, or university.				√					
3	Project will maintain established productivity standards	Notes									
	The project can be supported and operated over time	N/A for projects that do not have farebox revenue or do not have a farebox recovery goal.	N/A	N/A	N/A	√	N/A	N/A	N/A	N/A	N/A
4	Project provides for or promotes intermodal connectivity	Notes									
	The project enhances the regional transportation system	Intermodal connectivity is defined as: bus to train, bus to airport, bus to a Park & Ride, bus to a Vanpool or Carpool, or bus to a Bike Facility.									√
5	Links High-Frequency Transit Services	Notes									
	Does the route connect to other high-frequency (timed transfer service or at least 15 minute service) transit routes?					√					
6	GHG Emissions	Notes									
	What is the change in regional CO2 emissions from implementing the project?	Note: These scores will be ranked relative to the highest performing project. The calculation is based on the California Air Resources Board (CARB) EMFAC emissions model.	√			√	√	√	√	√	
7	Project serves a transit dependent population and/or community or Indian Reservation	Notes									
	Project provides access to essential services for the transit dependent population	Transit Dependent is defined as: individuals, or groups of individuals that do not have a choice in their selection of transportation modes, and are primarily dependent on the availability of public transportation.									
8	Project enhances interagency transit service coordination	Notes									
	Enhances regional transportation system connectivity and ability to consolidate regional trips	Examples include: vanpool, rideshare programs as well as coordination between transit operators.									√
9	Project reduces reliance on private automobiles	Notes									
	Enhances air quality and reduces peak automobile travel	Activity Center defined as: A medical center or civic center, school, office, park, employment or commercial area. School defined as: Public or private elementary, middle or high school, community college, trade college, or university.	√			√	√	√	√	√	
10	Project Includes Carpool/Vanpool and Regional or Corridor transit	Notes									
	Addresses continued system continuity					√					
11	Project reduces vehicle congestion	Notes									
	Reduces commuter or special event trips					√					
12	Supports SCS growth principles	Notes									
	Project furthers implementation of the SCS					√					
13	Estimated Project Timing	Notes									
	More imminent projects are higher priority than those that are not ready to be implemented		√				√	√	√	√	√



# Appendix C

## SCAG 2020 RTP/SCS Submitted Projects

### Contents

- SCAG 2020 RTP/SCS Submitted Projects

**NOTE:**

While lists of projects referenced in Appendix A and B are intended to reflect major projects, a third list of projects is included in this Appendix and includes all projects submitted by Riverside County agencies for inclusion in the Draft Connect SoCal (Draft SCAG 2020 RTP/SCS).



# SCAG 2020 RTP/SCS Submitted Projects

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
BANNING	22ND ST	I-10	LINCOLN ST	GRADE SEPARATION - 2 LANES OVER UPRR TRACKS	2030	52,668
BANNING	HARGRAVE ST	I-10	LINCOLN ST	GRADE SEPARATION - 2 LANES OVER UPRR	2028	54,961
BANNING	I-10/Highland Springs	275' N/O the W/B off/on ramps	250' S/O the E/B off/on ramps	I-10/HIGHLAND SPRINGS IC IMPROVEMENTS - WIDEN FROM 5 TO 7 THRU LANES FROM 275 FT N/O THE W/B OFF/ON RAMP TO 250 FT S/O THE E/B OFF/ON RAMP, WIDEN EXISTING 2 LN W/B OFF RAMP TO 4 LNS & 2 LN E/B OFF RAMP TO 4 LNS, ENTRY RAMP TO INCLUDE HOV PREFERENTIAL LANE AND EXTENDED ACCELERATION/DECELERATION LANE.	2029	85,000
BANNING	SAN GORGONIO AVE	I-10	LINCOLN ST	GRADE SEPARATION - 2 LANES OVER UPRR TRACKS	2030	68,541
BANNING	Sunlakes Blvd	Highland Home Rd	Sunset Ave	SUN LAKES BLVD EASTERLY EXTENSION (APPROX 1.1 MILES) FROM HIGHLAND HOME RD TO LINCOLN ST AND SUNSET AVE, WIDEN TO 4 LANES (2 LANES EACH DIRECTION), RAISED MEDIAN, AND CONSTRUCTION OF TWO BRIDGES.	2027	21,000
BEAUMONT	CALIFORNIA AVE	3RD ST	I-10	GRADE SEPARATION - 2 LANES OVER UPRR TRACKS	2028	45,646
BEAUMONT	I-10 (PM 7.07 to 8.07)	at SR-79/ Beaumont Ave	btwn 6th St and 1st St	Reconstruct/widen SR-79/Beaumont Ave IC from 4 to 6 lanes and reconstruct/widen ramps	2027	28,130
BEAUMONT	I-10 (PM 7.71 to 8.71)	at Pennsylvania Ave	btwn 6th St and 3rd St	Reconstruct Pennsylvania Ave IC and reconstruct/widen ramps	2030	29,435
BEAUMONT	I-10 (PM 8.81 to 9.81)	at Highland Springs Ave	btwn 5th St and south ramps	Reconstruct/widen Highland Springs Ave IC from 4 to 6 lanes and reconstruct/widen ramps	2035	65,458
BEAUMONT	Pennsylvania Ave / UPRR GS	1st Street	6th Street	GRADE SEPERATION UNDER CROSSING AT PENNSYLVANIA AVE AND UPRR, INCLUDING WIDENING OF PENNSYLVANIA AVE FROM 1ST ST TO 6TH ST FROM 2 TO 4 LANES TO INCLUDE SIDEWALK IMPROVEMENTS AND TRAFFIC SIGNALIZATION.	2022	36,000
BEAUMONT	Potrero Blvd. Extension	California	Michigan Ave.	Construct new 4 lane arterial highway extension and overpass facility at SR79	2020	36,000
BLYTHE	14th Ave	River Valley Rd	7th St	Widen Existing Bridge at D-Canal from 2 to 4 Lanes	2027	2,461
BLYTHE	7th St	Hobsonway	Rice St	Widen from 2 to 4 Lanes	2025	975
BLYTHE	Barnard St	Date St	Intake Blvd	Construct/Extend 2 Lane Arterial	2025	2,175
BLYTHE	Hobsonway	Arrowhead Blvd	Carlton Ave	Widen from 2 to 4 Lanes	2023	3,751
BLYTHE	Hobsonway	Olive Lake Blvd	Intake Blvd	Widen Existing Bridge at C-Canal from 2 to 4 Lanes	2032	3,599
BLYTHE	N. Lovekin Blvd	10th Ave	8th Ave	Widen Existing Bridge at C-Canal from 2 to 4 Lanes	2023	2,441
BLYTHE	N. Lovekin Blvd	Hobsonway	10th Ave	Widen from 2 to 4 Lanes	2022	5,070
BLYTHE	Riviera Dr	18th Ave	20th Ave	Construct 2 Lane Overcrossing at the Lower Outfall Drain	2030	3,001
CALIMESA	Calimesa Boulevard	Cherry Valley Blvd.	1200 feet N/O Cherry Valley Blvd	IN RIVERSIDE COUNTY IN THE CITY OF CALIMESA - WIDEN CALIMESA BLVD FROM 2 TO 4 LANES AND REALIGN CALIMESA BLVD AT CHERRY VALLY BLVD	2022	2600

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
CALIMESA	Calimesa Boulevard	1200 N/O Cherry Valley Blvd	600 feet S/O Singleton Road	CALIMESA - WIDEN CALIMESA BLVD FROM TO 2 TO 4 LANES BETWEEN 1200 FEET N/O CHERRY VALLEY BLVD TO 600 FEET S/O SINGLETON ROAD	2024	900
CALIMESA	Calimesa Boulevard	600 feet S/O Singleton Road	600 feet N/O Singleton Road	IN RIVERSIDE COUNTY IN THE CITY OF CALIMESA - WIDEN CALIMESA BOULEVARD FROM 2 TO 4 LANES AND REALIGN CALIMESA BLVD AT SINGLETON ROAD	2026	5100
CALIMESA	Calimesa Boulevard	600 feet N/O Singleton Road	Sandalwood Drive	IN RIVERSIDE COUNTY IN THE CITY OF CALIMESA - WIDEN CALIMESA BLVD FROM TO 2 TO 4 LANES BETWEEN 600 FEET N/O SINGLETON ROAD AND SANDALWOOD DRIVE	2028	5200
CALIMESA	County Line Road	Park Avenue	Bryant Street	(JOINT PROJECT WITH THE CITY OF YUCAIPA) - ON COUNTY LINE ROAD BETWEEN PARK AVENUE AND BRYANT STREET, CONSTRUCT FOUR (4) SINGLE-LANE AND ONE (1) MULTI-LANE AND IMPROVEMENTS TO STREET, PEDESTRIAN FACILITIES, AND BICYCLE FACILITIES	2021	10050
CALIMESA	Desert Lawn Drive	Cherry Valley Blvd	Champions Drive	IN RIVERSIDE COUNTY IN THE CITY OF CALIMESA - WIDEN DESERT LAWN DRIVE FROM TO 2 TO 4 LANES BETWEEN CHERRY VALLEY BLVD AND CHAMPIONS DRIVE	2034	6000
CALIMESA	I-10 (PM R0-86-4 to R0-86-4)	7th Place	Calimesa Blvd.	CALIMESA - RECONSTRUCTION OF EXISTING INTERCHANGE AT I-10/COUNTY LINE WITH TWO 90 FT RADIUS ON/OFF RAMPS ROUNDABOUTS, EXTENDING 1300 LINEAR FEET FROM COUNTY LINE LANE TO APPROX. 300 FT. W/O CALIMESA BLVD. THE PROJECT WILL INCLUDE RAMP REALIGNMENT FOR ALL FOUR RAMPS WITH MINOR RAMP	2030	15,000
CALIMESA	Roberts Road	Cherry Valley Blvd	Old Roberts Road Intersection	IN RIVERSIDE COUNTY IN THE CITY OF CALIMESA - WIDEN FROM 2 LANE TO 4 LANE MAJOR ARTERIAL ROADWAY ON ROBERTS ROAD BETWEEN CHERRY VALLEY BLVD AND OLD ROBERTS ROAD INTERSECTION	2024	6000
CALIMESA	Roberts Road	Old Roberts Road Intersection	500 Feet N/O Singleton Road	CALIMESA - WIDEN FROM 2 LANE TO 4 LANE MAJOR ARTERIAL ROADWAY ON ROBERTS ROAD BETWEEN OLD ROBERTS ROAD INTERSECTION AND 500 FEET N/O SINGLETON ROAD	2026	4550
CALIMESA	Roberts Road	500 Feet N/O Singleton Road	Sandalwood Drive	IN RIVERSIDE COUNTY IN THE CITY OF CALIMESA - CONSTRUCT NEW 4 LANE MAJOR ARTERIAL ROADWAY FOR ROBERTS ROAD BETWEEN 500 FEET N/O SINGLETON ROAD AND SANDALWOOD DRIVE. AN ALIGNMENT STUDY WILL BE PREPARED FOR THIS SEGMENT OF THE ROADWAY.	2028	14500
CALIMESA	Roberts Road	Sandalwood Drive	450 Feet N/O Sandalwood Drive	IN RIVERSIDE COUNTY IN THE CITY OF CALIMESA - WIDEN FROM 2 LANE TO 4 LANE MAJOR ARTERIAL ROADWAY ON ROBERTS ROAD BETWEEN SANDALWOOD DRIVE AND 450 FEET N/O SANDALWOOD DRIVE	2030	300
CALIMESA	Roberts Road	450 Feet N/O Sandalwood Drive	County Line Road	IN RIVERSIDE COUNTY IN THE CITY OF CALIMESA - CONSTRUCT NEW 4 LANE MAJOR ARTERIAL ROADWAY FOR ROBERTS ROAD BETWEEN 450 FEET N/O SANDALWOOD DRIVE AND COUNTY LINE ROAD. AN ALIGNMENT STUDY WILL BE PREPARED FOR THIS SEGMENT OF THE ROADWAY.	2032	5000

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
CALIMESA	Sandalwood Drive	Shady Brook Road	Calimesa Blvd.	CALIMESA - RECONSTRUCTION OF EXISTING INTERCHANGE AT I-10 AT SANDALWOOD DRIVE. IMPROVE EXISTING OVERCROSSING FROM SHADY BROOK ROAD TO CALIMESA BLVD. AND RAMP REALIGNMENT FOR ALL FOUR RAMPS WITH	2030	42000
CALIMESA	Singleton Road	I-10	Singleton Canyon Road	CALIMESA - PAVEMENT REHABILITATION OF SINGLETON ROAD FROM I-10 TO SINGLETON CANYON ROAD	2025	1400
CALIMESA	Singleton Road	San Timoteo Canyon Road	Roberts Road	CALIMESA - CONSTRUCT NEW 4 LANE ARTERIAL HIGHWAY ROADWAY AND SECONDARY ROADWAY FOR SINGLETON ROAD FROM ROBERTS ROAD TO SAN TIMOTEO CANYON ROAD. PROJECT WILL INCLUDE AN ALIGNMENT STUDY DURING DESIGN PHASE. IN ADDITION, A BRIDGE IS REQUIRED OVER THE SAN TIMOTEO WASH.	2020	26000
CALTRANS		17.3	19.3	MORONGO PKWY OC (4 THROUGH LANES) AND RAMPS BETWEEN SEMINOLE DR AND MAIN ST. ADDITIONAL IMPROVEMENTS TO EXISTING APACHE TRAIL IC (R17.657) AND MAIN ST IC (R19.398) INCLUDE THE ADDITION OF EB/WB AUX LANES (APACHE TR IC TO MORONGO PKWY IC, THEN TO MAIN ST IC) AND WIDENING OF SEMINOLE DR 2 TO 4 THROUGH LANES (EA: OA650,	2040	49,500
CALTRANS		17.3	19.3	MORONGO PKWY OC (4 THROUGH LANES) AND RAMPS BETWEEN SEMINOLE DR AND MAIN ST. ADDITIONAL IMPROVEMENTS TO EXISTING APACHE TRAIL IC (R17.657) AND MAIN ST IC (R19.398) INCLUDE THE ADDITION OF EB/WB AUX LANES (APACHE TR IC TO MORONGO PKWY IC, THEN TO MAIN ST IC) AND WIDENING OF SEMINOLE DR 2 TO 4 THROUGH LANES (EA: OA650,	2040	49,500
CALTRANS		17.3	19.3	MORONGO PKWY OC (4 THROUGH LANES) AND RAMPS BETWEEN SEMINOLE DR AND MAIN ST. ADDITIONAL IMPROVEMENTS TO EXISTING APACHE TRAIL IC (R17.657) AND MAIN ST IC (R19.398) INCLUDE THE ADDITION OF EB/WB AUX LANES (APACHE TR IC TO MORONGO PKWY IC, THEN TO MAIN ST IC) AND WIDENING OF SEMINOLE DR 2 TO 4 THROUGH LANES (EA: OA650,	2040	49,500
CALTRANS		17.3	19.3	MORONGO PKWY OC (4 THROUGH LANES) AND RAMPS BETWEEN SEMINOLE DR AND MAIN ST. ADDITIONAL IMPROVEMENTS TO EXISTING APACHE TRAIL IC (R17.657) AND MAIN ST IC (R19.398) INCLUDE THE ADDITION OF EB/WB AUX LANES (APACHE TR IC TO MORONGO PKWY IC, THEN TO MAIN ST IC) AND WIDENING OF SEMINOLE DR 2 TO 4 THROUGH LANES (EA: OA650,	2040	49,500

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
CALTRANS	I-15	at Bellegrave Ave	btwn Hamner Ave & Wineville Rd	Add signals and ramps. 0.1 mi.	2030	5,492
CALTRANS	I-15	TEMECULA PKWY	RANCHO CALIFORNIA RD	CONSTRUCT NB AUXILIARY LANE FROM 0.4 MI N/O TEMECULA PKWY ON-RAMP TO RANCHO CALIFORNIA RD OFF-RAMP	2025	6298
CALTRANS	I-15	RANCHO CALIFORNIA RD	WINCHESTER RD	CONSTRUCT NB AUXILIARY LANE FROM RANCHO CALIFORNIA RD ON-RAMP TO 0.2 MI S/O WINCHESTER RD OFF-RAMP	2025	7511
CALTRANS	I-15	WINCHESTER RD	RANCHO CALIFORNIA RD	CONSTRUCT SB AUXILIARY LANE FROM WINCHESTER RD ON-RAMP TO RANCHO CALIFORNIA RD OFF-RAMP	2025	10020
CALTRANS	I-15	RANCHO CALIFORNIA RD	TEMECULA PKWY	CONSTRUCT SB AUXILIARY LANE FROM RANCHO CALIFORNIA RD ON-RAMP TO TEMECULA PKWY OFF-RAMP	2025	9231
CALTRANS	I-15	TEMESCAL CANYON RD	CAJALCO RD	CONSTRUCT NB & SB AUXILIARY LANES FROM 0.25 MI N/O TEMESCAL CANYON RD IC TO 0.17 MI N/O CAJALCO RD IC	2027	26609
CATHEDRAL CITY	DAVALL DR.	RAMON ROAD	MCCALLUM BLVC	WIDEN 2 TO 4 LANES	2028	1500
CATHEDRAL CITY	CATHEDRAL CYN DR	Terrace Rd	E Palm Cyn	Widen from 2 to 4 lanes	2022	3,452
CATHEDRAL CITY	DA VALL RD	Ave 30	Valley Center Blvd	Construct new 6-lane Road, including bridge over the Railroad new Da Vall Interchange. EB/WB Aux Lanes	2028	52,600
CATHEDRAL CITY	DA VALL RD	Valley Center Blvd	Varner Rd	Construct new 6-lane Road, including bridge at Long Canyon	2028	25,400
CATHEDRAL CITY	DA VALL RD (west side of Da Vall Rd)	McCallum Way	Ave 30	Widen from 2 to 3 lanes on the west side of Da Vall Rd within Cathedral City boundary.	2026	4,156
CATHEDRAL CITY	DA VALL RD (West Side of Da Vall RDd)	Dinah Shore	Ramon Rd	Widen from 2 to 4 lanes	2025	8,028
CATHEDRAL CITY	DATE PALMDR	Dinah Shore Dr	Ramon Rd	Widen from 4 to 6 lanes	2026	5,246
CATHEDRAL CITY	DATE PALMDR	East Palm Cyn	Perez Road	Widen from 4 to 6 lanes, including bridge at N. Cathedral Channel	2022	13,015
CATHEDRAL CITY	DATE PALMDR	Gerald Ford Dr	Dinah Shore Dr	Widen from 4 to 6 lanes	2028	5,008
CATHEDRAL CITY	DAVALL DR.	RAMOND ROAD	MCCALLUM BLVC	WIDEN 2 TO 4 LANES	2028	1500
CATHEDRAL CITY	E. Palm Canyon	Cathedral Canyon Drive	Date Palm Dr	Widen from 4 to 6 Lanes	2027	2,562
CATHEDRAL CITY	E. Palm Canyon	Date Palm Dr	East Cathedral City Limits	Widen from 4 to 6 Lanes	2030	2,831
CATHEDRAL CITY	E. Palm Canyon	West Cathedral City Limits	Cathedral Canyon Drive	Widen from 4 to 6 Lanes	2025	11,525
CATHEDRAL CITY	I-10	at Landau	btwn Vista Chino & Varner Rd	Construct new 6-lane mixed flow, partial cloverleaf IC with auxiliary lanes and 4 two lane ramps plus 6 lane grade separation bridge over UPRR between Palm Dr IC and Date Palm Drive IC	2035	117,779
CATHEDRAL CITY	Landau	I-10	Valley Center Blvd	Construct new 6-lane Road	2035	15,292
CATHEDRAL CITY	Landau	Valley Center Blvd	Varner Rd	Construct new 4-lane Road	2035	22,939

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
CATHEDRAL CITY	Landau	Vista Chino	UPRR	Construct new 6-lane road	2035	28,293
CATHEDRAL CITY	MOUNTAIN VIEW	20th Ave	Varner Rd	Widen from 2 to 6 lanes	2024	9,026
CATHEDRAL CITY	VALLEY CENTER BLVD	DATE PALM DR	DA VALL DR (FUTURE EXTENSION)	IN THE CITY OF CATHEDRAL CITY, CONSTRUCT VALLEY CENTER BLVD NORTH OF I-10 AND SOUTH OF VARNER RD AS A 4 LANE ARTERIAL FROM DATE PALM DR TO FUTURE DA VALL RD EXTENSION	2025	53,059
CATHEDRAL CITY	VALLEY CENTER BLVD	PALM DR	DATE PALM DR	IN THE CITY OF CATHEDRAL CITY, CONSTRUCT VALLEY CENTER BLVD NORTH OF I-10 AND SOUTH OF VARNER RD AS A 4 LANES ARTERIAL FROM PALM DR TO DATE PALM DR	2024	57,063
CATHEDRAL CITY	VARNER RD	Date Palm Dr	Ramon Rd	Widen from 2 to 4 lanes	2026	54,004
CATHEDRAL CITY	VARNER RD	Palm Dr	Mountain View Rd	Widen from 2 to 4 lanes	2025	21,135
CATHEDRAL CITY	VARNER ROAD	MOUNTAIN VIEW RD	DATE PALM DR	WIDEN 2 TO 6 LANES	2026	4500
CATHEDRAL CITY	VISTACHINO	Date Palm	Da Vall Dr	Construct new 6-lane Road	2024	23,636
CITY OF RIVERSIDE	Capitalized Preventative Maintenance	City of Riverside	City of Riverside	Capitalized Preventative Maintenance	2026	400
CITY OF RIVERSIDE	Replacement Buses	City of Riverside	City of Riverside	Replacement CNG buses for paratransit services.	2026	567
COACHELLA	AVE 48	Grade Separation at Hwy 111/SPRR		Widen from 4 to 6 lanes	2030	11,343
COACHELLA	AVE 48	Van Buren St	W of Hwy 86	Widen from 2 to 6 lanes	2022	5,013
COACHELLA	AVE 50	Bridge. at All Amer.Canal		Construct 6-lane Bridge	2025	3,603
COACHELLA	AVE 50	Hwy 111 to SR-86S	SR-86S	Widen from 2 to 6 lanes	2025	102,558
COACHELLA	AVE 50	Jackson St	Van Buren St	Widen from 2 to 4 lanes	2023	13,658
COACHELLA	AVE 50	SR-86 to I-10	I-10	Widen from 2 to 6 lanes	2025	24,830
COACHELLA	AVE 50	Van Buren St	Harrison St	Widen from 2 to 6 lanes	2020	7,174
COACHELLA	AVE 52	Calhoun St	Fredrick St	Widen from 2 to 6 lanes	2023	11,006
COACHELLA	AVE 52	Fredrick St	Harrison St	Widen from 2 to 6 lanes	2023	2,973
COACHELLA	AVE 52	Harrison St	Hwy 111	Widen from 2 to 6 lanes	2024	1,830
COACHELLA	AVE 52	Hwy 111	SR-86S	Widen from 2 to 6 lanes	2035	130,503
COACHELLA	AVE 52	Intersection of Ave 52 and Hwy 111		Widen from 2 to 6 lanes	2022	174



Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
COACHELLA	AVE 52	Intersection of Ave 52 and SR-86	All American Canal	Widen from 2 to 6 lanes	2020	5,000
COACHELLA	AVE 52	Jackson St	Calhoun St	Widen from 2 to 6 lanes	2024	5,105
COACHELLA	AVE 54	Harrison St	Tyler St	Widen from 2 to 4 lanes	2024	12,011
COACHELLA	AVE 54	Hwy 111	Fillmore	Construct 4-lane Bridge	2025	47,984
COACHELLA	AVE 54	Tyler St	Hwy 111	Widen from 2 to 4 lanes	2022	7,925
COACHELLA	AVE 54	Van Buren St	Harrison St	Widen from 2 to 4 lanes	2026	11,315
COACHELLA	AVE 56 / AIRPORT BLVD (NORTH SIDE)	0.25 mi. W of Van Buren St	Harrison St	Widen from 2 to 4 lanes	2023	14,201
COACHELLA	AVE 58	Van Buren St	Harrison St (SR-86)	Widen from 2 to 4 lanes	2023	6,630
COACHELLA	DILLON RD	Ave 44	I-10	Widen from 2 to 4 lanes	2023	11,474
COACHELLA	DILLON RD	I-10	Whitewater Br.	Widen from 4 to 6 lanes	2026	4,669
COACHELLA	GRAPEFRUIT BLVD	Ave 48/Dillon Rd	Ave 50	Widen from 2 to 6 lanes	2022	12,908
COACHELLA	GRAPEFRUIT BLVD	Ave 50	Ave 52	Widen from 2 to 6 lanes	2023	8,971
COACHELLA	GRAPEFRUIT BLVD	Ave 52	Ave 54	Widen from 2 to 6 lanes	2020	7,074
COACHELLA	GRAPEFRUIT BLVD	Ave 54	Ave 56	Widen from 2 to 6 lanes	2023	6,646
COACHELLA	HARRISON ST	Ave 54	Ave 56	Widen from 2 to 4 lanes	2024	8,849
COACHELLA	I-10 (PM 58.39 to 59.39)	at Dillon Rd	Btwn Vista Del Norte and Vista Del Sur	Reconstruct/widen IC ramps	2028	26,000
COACHELLA	I-10/Dillon Rd	800' s/o Vista Del Sur	600' n/o Vista Del Norte	IN THE CITY OF COACHELLA: AT I-10 DILLON RD BETWEEN 800 FT SOUTH OF VISTA DEL SUR TO 600 NORTH OF VISTA DEL NORTE - RECONSTRUCT IC ADD ACCELERATION LANE ON W/B - WIDEN FROM 4-6 LANES, INCLUDES TRAFFIC SIGNAL MODIFICATIONS, TURNING LANES. (EA 0K950K)	2027	25,500
COACHELLA	I-10/Dillon Rd	800' s/o Vista Del Sur	600' n/o Vista Del Norte	IN THE CITY OF COACHELLA: AT I-10 DILLON RD BETWEEN 800 FT SOUTH OF VISTA DEL SUR TO 600 NORTH OF VISTA DEL NORTE - RECONSTRUCT IC ADD ACCELERATION LANE ON W/B - WIDEN FROM 4-6 LANES, INCLUDES TRAFFIC SIGNAL MODIFICATIONS, TURNING LANES. (EA 0K950K)	2027	25,500

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
Coachella	SR 86/Dillon Rd	Stormwater Channel Bridge	Harrison Pl	THE CITY OF COACHELLA: AT SR-86/DILLON RD BETWEEN COACHELLA VALLEY STORMWATER CHANNEL BRIDGE TO HARRISON PL. RECONSTRUCT IC ADD ACCELERATION LANES - WIDEN FROM 4-6 LANES, INCLUDES TRAFFIC MODIFICATIONS, TURNING LANES. (EA 0K960K)	2027	26,500
Coachella	SR 86/Dillon Rd	Stormwater Channel Bridge	Harrison Pl	THE CITY OF COACHELLA: AT SR-86/DILLON RD BETWEEN COACHELLA VALLEY STORMWATER CHANNEL BRIDGE TO HARRISON PL. RECONSTRUCT IC ADD ACCELERATION LANES - WIDEN FROM 4-6 LANES, INCLUDES TRAFFIC MODIFICATIONS, TURNING LANES. (EA 0K960K)	2027	26,500
COACHELLA	SR-86S (PM 17.81 to 18.81)	at Ave 54	btwn SR-111 Ramp; Fillmore	Construct 4 lane bridge/interchange and ramps across SR-86S	2035	92,843
COACHELLA	SR86S (PM 21.02 to 22.9)	at Dillon Rd	Btwn west of Coachella Storm Water Channel and Avenue 47	Reconstruct/widen IC from 2 to 4 lanes and reconstruct/widen ramps	2027	26,851
COACHELLA	VAN BUREN ST	Ave 48	Ave 50	Widen from 2 to 6 lanes	2023	13,762
COACHELLA	VAN BUREN ST	Ave 50	Ave 52	Widen from 2 to 6 lanes	2023	13,762
COACHELLA	VAN BUREN ST	Ave 52	Ave 54	Widen from 2 to 4 lanes	2023	613
COACHELLA	VAN BUREN ST	Ave 54	Ave 56/Airport Blvd	Widen from 2 to 4 lanes	2023	617
CORONA	Expansion Buses	City of Corona	City of Corona	Purchase of buses for expansion and service improvements of the Corona Cruiser fixed route system. These improvements are necessary as population and development continues to grow throughout the service area. Buses will be used for expansion of service and service improvements to current routes. Service improvements will include improved frequency and extensions of the current routes.	2026	3500
CORONA	FULLERTON AVE	MAGNOLIA AVE	BEVERLY RD	IN THE CITY OF CORONA ON EXSTING FULLERTON AVE. - WIDEN AND REALIGN EXISTING 2 TO 4 LANES BY ADDING 1 NORTHWEST AND SOUTHEAST THRU LANE. CONSTRUCT SIDEWALK W/ADA RAMPS ALONG FULLERTON AVE	2045	
CORONA	Magnolia Ave	Ontario Ave	Kellogg Ave.	Intersection upgrades on Magnolia Ave. between Ontario Ave. and Kellogg Ave. to accommodate restriping from 4 to 6 lanes.	2035	277
CORONA	Magnolia Ave	El Camino Ave	1,000" E/O All American Way	IN WESTERN RIVERSIDE COUNTY FOR THE CITY OF CORONA - MAGNOLIA AVE BRIDGE WIDENING FROM 4 TO 6 LANES FROM EL CAMINO AVE TO 1000 FT E/O ALL AMERICAN WY, INCLUDING THE WIDENING OVER THE TEMESCAL CHANNEL; PROJECT TO INCLUDE CONSTRUCTION OF MISSING SIDEWALK, BIKE LANES, ADA COMPLIANT RAMPS, AND DECORATIVE LANDSCAPING.	2022	3,200
CORONA	Main St	South Grand Blvd.	Ontario Ave.	Widen from 2 to 4 lanes.	2035	4,575

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
CORONA	Ontario Ave	330' w/o Compton Ave	State St	IN THE CITY OF CORONA ON EXISTING ONTARIO AVE – WIDEN AND REALIGN EXISTING 5 TO 7 LANES BY ADDING 1 WB THRU LANE AND 1 EB THRU LANE, CONSTRUCT TIE BACK WALL AND 815' SIDEWALK W/ADA RAMPS ON THE SOUTH SIDE OF ONTARIO AVE BETWEEN COMPTON AVE AND E/O STATE ST.	2021	6,078
CORONA	ONTARIO AVE	LINCOLN AVE	125 W/O CONEJO ST	IN THE CITY OF CORONA ON EXISTING ONTARIO AVENUE-- WIDEN AND REALIGN EXISTING 4 TO 6 LANES BY ADDING 1 EB THRU LANE, CONSTRUCT 900' SIDEWALK W/ADA RAMP ON THE SOUTHEAST SIDE OF ONTARIO AVE AND LINCOLN AVE.	2028	
CORONA	Radio Rd	Sampson Ave	Walker Ln	Grade Separation - 2 Lanes over BNSF RR Tracks	2040	25,000
CORONA	Railroad St	Violet St	Grand Blvd	Widen from 2 to 4 lanes	2035	9,416
CORONA	RIMPAU AVE	MAGNOLIA AVE	OLYMPIC DR	IN THE CITY OF CORONA ON EXISTING RIMPAU AVE. - WIDEN AND REALIGN EXISTING 4 TO 5 LANES BY ADDING 1 NB THRU LANE. CONSTRUCT SIDEWALK W/ADA RAMPS ALONG RIMPAU AVE AND SIGNAL MODIFICATION IN CALIFORNIA AVE.	2033	
CORONA	RIMPAU AVE	FRANCIS ST	MAGNOLIA AVE	IN THE CITY OF CORONA ON EXISTING RIMPAU AVE. - WIDEN AND REALIGN EXISTING 2 TO 4 LANES BY ADDING 1 SB AND NB THRU LANE. CONSTRUCT SIDEWALK W/ADA RAMPS ALONG RIMPAU AVE.	2038	
CORONA	Transit Service Expansion	City of Corona	City of Corona	Expansion of fixed route service as population and development continues to grow throughout the service area. Expansion of service will be dependent upon the outcome and recommendations from the Comprehensive Operations Analysis.	2026	1500
CORONA	Transit Service Improvements	City of Corona	City of Corona	Service improvements to current routes which includes but not limited to improving frequency, schedule adherence, extension of existing routes (include adding/deleting stops with more frequent stops to the Metrolink Station). These improvements will be dependent upon the outcome and recommendations from the Comprehensive Operations Analysis.	2023	1500
CORONA	Transit Service Improvements	City of Corona	City of Corona	Expansion and/or services improvements of Corona transit fixed route service as population and development continues to grow throughout the service area. Improvements include but not limited to improving frequency, schedule adherence and extension of existing routes (include adding/deleting stops with more frequent stops to the Metrolink Station) and expansion of service to include additional route(s). These improvements to the transit service will be dependent upon the outcome and recommendations from the Comprehensive Operations Analysis.	2026	3000

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
DESERT HOT SPRINGS	HACIENDA AVE	Cholla Dr	Palm Dr	Widen from 2 to 4 lanes (2 lanes in each direction) from Cholla Dr. to Palm Dr.	2025	3,629
DESERT HOT SPRINGS	HACIENDA AVE	Little Morongo Rd	Cholla Dr(missinglink)	Construct new four 12-ft lanes with 14-ft medians between Little Morongo Rd and Cholla Dr.	2025	8,447
DESERT HOT SPRINGS	HACIENDA AVE	Mountain View Rd	Dillon Rd(LongCynRd)	Widen from 2 to 4 lanes	2025	12,356
DESERT HOT SPRINGS	HACIENDA AVE	Palm Dr	Mountain View Rd	Widen from 2 to 4 lanes	2025	6,901
DESERT HOT SPRINGS	INDIAN AVE	MISSION LAKES BLVD	PIERSON BLVD	IN THE COACHELLA VALLEY IN THE CITY OF DESERT HOT SPRINGS - INDIAN AVE. WIDENING: WIDENING OF INDIAN AVE. FROM 2 TO 6 THROUGH LANES (3 IN EACH DIR) BETWEEN MISSION LAKES BLVD., AND PIERSON BLVD.	2022	27,783
DESERT HOT SPRINGS	LITTLE MORONGO RD	Mission Lakes Blvd	Pierson Blvd	Widen from 2 to 4 lanes	2025	4,600
DESERT HOT SPRINGS	LITTLE MORONGO RD	Pierson Blvd	Two Bunch Palms Tr	Widen from 2 to 4 lanes	2025	13,331
DESERT HOT SPRINGS	LITTLE MORONGO RD	Two Bunch Palms Tr	Dillon Rd	Widen from 2 to 4 lanes	2025	16,632
DESERT HOT SPRINGS	MISSION LAKES BLVD	Indian Ave	Little Morongo Rd	Widen from 2 to 4 lanes	2025	13,331
DESERT HOT SPRINGS	MISSION LAKES BLVD	Little Morongo Rd	Palm Dr	Widen from 2 to 4 lanes	2025	6,901
DESERT HOT SPRINGS	MISSION LAKES BLVD	Palm Dr	Eastern Terminus at Verbena Dr	Widen from 2 to 4 lanes	2025	2,300
DESERT HOT SPRINGS	Mission Lakes Blvd	SR62	Indian Ave.	Widen from 2 to 4 lanes	2022	9,486
DESERT HOT SPRINGS	MOUNTAIN VIEW	Hacienda Ave	Dillon Rd	Widen from 2 to 4 lanes	2025	9,201
DESERT HOT SPRINGS	Mountain View Rd.	Pierson Blvd. at East Terminus of Desert View Ave.	Hacienda Ave.	Widen from 2 to 4 lanes	2022	1,064
DESERT HOT SPRINGS	Palm Dr.	Dillon Rd.	Two Bunch Palms Tr.	Widen from 4 to 6 lanes. Other improvements include shoulders and medians	2023	7,153
DESERT HOT SPRINGS	Palm Dr.	Pierson Blvd.	Mission Lake Blvd.	Widen from 4 to 6 lanes. Other improvements include shoulders and medians	2023	5,298
DESERT HOT SPRINGS	PIERSON BLVD	Indian Ave	Little Morongo Rd	Widen from 2 to 4 lanes	2025	9,904
DESERT HOT SPRINGS	PIERSON BLVD	SR-62	Indian Ave	Widen from 2 to 4 lanes	2025	14,947
DESERT HOT SPRINGS	Pierson Blvd.	Ambrosio Dr	Miracle Hill Rd.	Widen from 2 to 4 lanes	2023	2,150
DESERT HOT SPRINGS	Pierson Blvd.	Miracle Hill Rd.	Eastern Terminus of Desert View Ave.	Widen from 2 to 4 lanes	2023	7,531

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
DESERT HOT SPRINGS	TWO BUNCH PALMS TR	Little Morongo Rd	Palm Dr	Widen from 2 to 4 lanes	2025	7,496
DESERT HOT SPRINGS	TWO BUNCH PALMS TR	Palm Dr	Miracle Hill Rd	Widen from 2 to 4 lanes	2025	5,319
DESERT HOT SPRINGS	Worsley Rd.	Pierson Blvd.	Indian Ave.	Widen from 2 to 4 lanes	2023	13,676
EASTVALE	Archibald Ave	San Bernardino County Line	65th St	Widen from 2 to 4 lanes	2028	36,308
EASTVALE	Hamner Ave	Mission Blvd	Bellevue Ave	Widen from 2 to 6 lanes	2030	14,542
EASTVALE	Limonite Ave.	Archibald	Hamner	Widening of Limonite Ave from 4 to 6 lanes	2030	8,034
EASTVALE	Limonite Avenue	Archibald Ave	Hellman Ave	Limonite gap and bridge over Cucamonga Creek including capacity enhancement.	2035	9690
EASTVALE	Philadelphia Ave	Milliken Ave	I-15	Widen from 1 EB existing to 2 lanes	2035	1,763
EASTVALE	Schleisman Rd	San Bernardino County Line	Enclave Dr	Widen from 2 to 4 lanes	2026	22,643
EASTVALE	Schleisman Rd	Sumner Ave	Scholar Way	Widen from 2 to 4 lanes	2030	9,782
EASTVALE	Schleisman Rd	Lindsey Ct	Wineville Ave	ON I-15 NEAR THE CITY OF NORCO - CONSTRUCT NEW SCHLEISMAN RD IC (6 THROUGH LANES) AND RAMPS (2 LANES) AND NB/SB AUX LANE BETWEEN SCHLEISMAN RD IC AND LIMONITE RD IC (EA: 0E140K)	2035	91,481
EASTVALE	Schleisman Rd	Lindsey Ct	Wineville Ave	ON I-15 NEAR THE CITY OF NORCO - CONSTRUCT NEW SCHLEISMAN RD IC (6 THROUGH LANES) AND RAMPS (2 LANES) AND NB/SB AUX LANE BETWEEN SCHLEISMAN RD IC AND LIMONITE RD IC (EA: 0E140K)	2035	91,481
EASTVALE	Schleisman Rd	Lindsey Ct	Wineville Ave	ON I-15 NEAR THE CITY OF NORCO - CONSTRUCT NEW SCHLEISMAN RD IC (6 THROUGH LANES) AND RAMPS (2 LANES) AND NB/SB AUX LANE BETWEEN SCHLEISMAN RD IC AND LIMONITE RD IC (EA: 0E140K)	2035	91,481
EASTVALE	Schleisman Rd	Lindsey Ct	Wineville Ave	ON I-15 NEAR THE CITY OF NORCO - CONSTRUCT NEW SCHLEISMAN RD IC (6 THROUGH LANES) AND RAMPS (2 LANES) AND NB/SB AUX LANE BETWEEN SCHLEISMAN RD IC AND LIMONITE RD IC (EA: 0E140K)	2035	91,481
EASTVALE	Schleisman Rd	Lindsey Ct	Wineville Ave	ON I-15 NEAR THE CITY OF NORCO - CONSTRUCT NEW SCHLEISMAN RD IC (6 THROUGH LANES) AND RAMPS (2 LANES) AND NB/SB AUX LANE BETWEEN SCHLEISMAN RD IC AND LIMONITE RD IC (EA: 0E140K)	2035	91,481
EASTVALE	Schleisman Rd	Lindsey Ct	Wineville Ave	ON I-15 NEAR THE CITY OF NORCO - CONSTRUCT NEW SCHLEISMAN RD IC (6 THROUGH LANES) AND RAMPS (2 LANES) AND NB/SB AUX LANE BETWEEN SCHLEISMAN RD IC AND LIMONITE RD IC (EA: 0E140K)	2035	91,481
EASTVALE	Schleisman Rd	Lindsey Ct	Wineville Ave	ON I-15 NEAR THE CITY OF NORCO - CONSTRUCT NEW SCHLEISMAN RD IC (6 THROUGH LANES) AND RAMPS (2 LANES) AND NB/SB AUX LANE BETWEEN SCHLEISMAN RD IC AND LIMONITE RD IC (EA: 0E140K)	2035	91,481
EASTVALE	SR-60 (PM SBD 9.46 to 10.46)	at Milliken Ave	btwn Harrel Ave & Iberia	Reconstruct/widen IC, ramps, and channelization improvements	2020	4,133

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
HEMET	Cawston Ave	Cawston Ave Bridge over Salt Creek Channel		Construct 4 lane bridge across Salt Creek Channel	2035	20,647
HEMET	Cawston Ave	Cove St	Mustang Way	Widen from 2 to 4 Lanes	2035	3,000
HEMET	Domenigoni Pkwy	Warren Rd	Sanderson Ave	Widen from 4 to 6 lanes	2035	8,000
HEMET	Esplanade Ave	Warren Rd	San Jacinto St	Widen from 2 to 4 Lanes	2035	5,000
HEMET	Hemet St	Hemet St Bridge over Bautista Creek		Construct 2 lane bridge across Bautista Creek	2035	21,305
HEMET	Lyon Ave	Domenigoni Pkwy	Chambers St	Construct New 4 lane Arterial	2035	15,979
HEMET	Lyon Ave	Lyon Ave Bridge over Salt Creek Channel		Construct 4 lane bridge across Salt Creek Channel	2035	20,000
HEMET	Menlo Ave	Westerly End	Park Ave	Widen from 2 to 4 Lanes	2035	20,000
HEMET	State St	Johnston Ave	Florida Ave (SR-74)	Widen from 2 to 4 lanes	2035	1,750
HEMET	Stetson Ave	Cawston Ave	State St	Widen from 2 to 4 Lanes	2035	2,750
HEMET	Stetson Ave	West of Cawston Ave	Warren Rd	Relocate and construct 4 lane arterial	2035	8,387
HEMET	Stetson Ave	West of Cawston Ave	Westerly City Limits	Widen from 2 to 6 Lanes	2035	8,522
HEMET	Warren Rd	Esplanade Ave	Domenigoni Pkwy	Widen from 2 to 4 lanes	2035	21,984
HEMET	Warren Rd	Warren Rd Bridge over Salt Creek Channel		Construct 6 lane bridge across Salt Creek Channel	2035	20,000
INDIAN WELLS	HWY111	WEST CITY LIMITS	EAST CITY LIMITS	TRAFFIC SIGNAL SYNCHRONIZATION PROGRAM THROUGH INDIAN WELLS (ALONG COOK STREET, FRED WARING DRIVE, HIGHWAY 111, AND WASHINGTON AVENUE) INCLUDING BUT NOT LIMITED TO SIGNAL UPGRADES, COMMUNICATION SYSTEMS, HARDWARE, AND SOFTWARE. (PM 2.5 BENEFITS)	2028	1000
INDIO	Adams St	Ave 38	Ave 40	Widen from 2 to 4 Lanes	2027	1,400
INDIO	Ave 38	Adams St	Madison St	Widen from 2 to 4 Lanes	2027	2,500
INDIO	Ave 40	Varner Rd	Jefferson St	Widen from 2 to 4 Lanes	2027	1,400
INDIO	AVE 42	Monroe St	Jackson St	Widen from 4 to 6 Lanes	2027	7,335
INDIO	AVE 42	Clinton St	Monroe St	Widen from 2 to 4 Lanes	2032	13,543
INDIO	AVENUE 44	Whitewater River	Dillon Rd	Widen from 2 to 4 Lanes	2032	4,122
INDIO	AVENUE 50	Jackson St	City Limits	Widen from 2 to 4 Lanes	2022	5,144
INDIO	AVENUE 50	Jefferson St	Madison St	Widen from 2 to 4 Lanes	2024	5,374
INDIO	AVENUE 50	Madison St	Monroe St	Widen from 2 to 4 Lanes	2024	5,591

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
INDIO	AVENUE 50	Monroe St	Jackson St	Widen from 3 to 4 Lanes	2024	5,030
INDIO	AVENUE 52	Monroe St	Jackson St	Widen from 3 to 4 Lanes	2027	10,527
INDIO	Clinton St	Miles St	De Oro Ave	Widen from 3 to 4 Lanes	2027	500
INDIO	Dillon Rd	Ave 44	North City Limits	Widen from 2 to 4 Lanes	2032	1,962
INDIO	Dillon Rd	Bridge over Coachella Valley Storm Water Channel		Widen from 2 to 4 Lanes	2027	17,500
INDIO	Dillon Rd	Cabazon Rd	Hwy 86 IC	Widen from 2 to 4 Lanes, not including bridge over Coachella Valley Storm Water Channel	2027	1,100
INDIO	GOLF CENTER PKWY	Ave 45	Hwy 111	WIDEN FROM 2 to 4 LANES	2030	15000
INDIO	Indio Blvd	I-10 IC	Jefferson St	Widen from 4 to 6 Lanes, not including railroad crossing	2024	700
INDIO	Indio Blvd	Union Pacific Railroad Crossing		Widen from 4 to 6 Lanes	2024	13,000
INDIO	JACKSON ST	Ave 49	Ave 50	Widen from 3 to 4 Lanes	2022	5,177
INDIO	JACKSON ST	Ave 50	Ave 52	Widen from 3 to 4 Lanes	2022	4,285
INDIO	JACKSON ST	I-10 IC	Ave 44	Widen from 2 to 4 Lanes	2024	1,846
INDIO	JEFFERSON ST	Ave 40	Ave 39	Widen to 4 Lanes	2027	4,289
INDIO	JEFFERSON ST	Sun City Blvd.	Ave 40	Widen from 4 to 6 Lanes	2027	3,861
INDIO	Madison St	Ave 38	Ave 40	Widen from 3 to 4 Lanes	2027	1,000
INDIO	MADISON ST	Ave 50	Ave 49	Widen from 2 to 4 Lanes	2027	11,824
INDIO	MADISON ST	Fred Waring Dr	Indio Blvd	Widen from 2 to 4 Lanes	2027	5,947
INDIO	MADISON ST	Hwy 111	Ave 48	Widening from 3 to 4 lanes	2022	7,271
INDIO	MADISON ST	Miles Ave	Fred Waring Dr (missing link)	Construct New 4 - Lane Road, including bridge at All American Canal and Whitewater River.	2033	22,947
INDIO	Madison St OC	Madison St OC at I-10		New 4 Lane Overcrossing	2040	50,000
INDIO	MONROE ST	Ave 41	Ave 42	Widen from 2 to 4 Lanes	2022	7,815
INDIO	MONROE ST	I-10	Ave 44	WIDEN FROM 2 to 4 LANES	2026	15000
INDIO	VARNER RD / AVE 42	Jefferson St	Clinton St	Widen from 2 to 4 Lanes, including bridge over All American Canal.	2032	11,355
JURUPA VALLEY	Armstrong Rd	San Bernardino County Line	Valley Way	Widen from 2 to 4 lanes	2035	8,940



Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
JURUPA VALLEY	BELLGRAVE AVE	BAIN ST	RUTILE ST	GRADE SEPARATION - 2 LANES OVER UPRR TRACKS	2030	188,241
JURUPA VALLEY	Bellgrave Ave	Cantu-Galleano Ranch Rd/Birtcher Dr Intersection	Van Buren Blvd	Widen from 2 to 4 lanes	2035	6,918
JURUPA VALLEY	Cantu-Galleano Ranch Rd	3,350' Easterly of Wineville Rd	Bellgrave Ave/Birtcher Dr Intersection	Construct 4 lane arterial, including 4-lane bridge crossing channel	2030	2,492
JURUPA VALLEY	JURUPA RD	CEDAR ST	E'LY OF FELSPAR ST	GRADE SEPARATION - 2 LANES OVER UPRR TRACKS	2030	126,151
JURUPA VALLEY	Limonite Ave	Bain St.	Downey St	Widen from 2 to 4 lanes	2025	6,500
JURUPA VALLEY	Limonite Ave	Van Buren Blvd	Baldwin St	Widen from 4 to 6 lanes	2030	1,869
JURUPA VALLEY	Limonite Ave	Wineville Ave.	Etiwanda Ave	Widen EB lane from 1 lane to 2 lanes.	2020	7,000
JURUPA VALLEY	Market St	Rubidoux Blvd.	North of the Santa Ana River	Widen from 2 to 4 lanes	2030	31,155
JURUPA VALLEY	Philadelphia Ave	Wineville Rd	Etiwanda Ave	Widen from 1 EB existing to 2 lanes	2035	1,484
JURUPA VALLEY	Riverside Dr	I-15	Etiwanda Ave	Widen from 2 to 4 lanes	2030	2,243
JURUPA VALLEY	Riverside Dr at Day Creek	Wineville Rd	Etiwanda Ave	Widen bridge from 2 to 4 lanes	2035	567
JURUPA VALLEY	Schleisman Rd	I-15	Arlington Ave	Construct 4 lane arterial	2035	37,518
JURUPA VALLEY	SR-60 (PM 2.53 to 3.53)	at Mission Blvd	btwn Granite Hill Dr & Seavine Way	Reconstruct interchange/ramps	2035	65,604
JURUPA VALLEY	SR-60 (PM 9.06 to 10.06)	at Rubidoux Blvd	btwn 30th & 34th Sts	Reconstruct/widen IC, ramps and channelization improvements	2030	28,507
JURUPA VALLEY	VAN BUREN BOULEVARD	LIMONITE AVENUE	SANTA ANA RIVER	WIDEN ROAD FROM 4 TO 6 LANES	2025	7000
LA QUINTA	AVE 48	DUNE PALMS RD	JEFFERSON ST	REPLACE LOW WATER CROSSING WITH BRIDGE	2045	8007
LA QUINTA	AVE 50	Jefferson Street	Madison Street	Widen from 2 to 4 lanes. Shared project between the City of La Quinta and Indio. The south side of Avenue 50 widening from 1 to 2 lanes, including bike lanes and sidewalk.	2028	3,161
LA QUINTA	AVE 52	Jefferson Street	Madison Street	Widen from 2 to 4 lanes in areas with missing sections on the north side of Avenue 52.	2030	944
LA QUINTA	AVE 54	MADISON ST	MONROE ST	WIDEN SOUTH SIDE OF AVE 54 FROM 1 TO 2 LANES, CONSTRUCT BIKE LANE, AND SIDEWALK FOR GAP CLOSURE.	2035	3489
LA QUINTA	AVE 58	Jefferson St	Madison St	WIDEN SOUTH SIDE FROM 1 TO 2 LANES AND PORTION OF NORTH SIDE FROM 1 TO 2 LANES	2030	7,832
LA QUINTA	AVE 58	Madison St	Monroe St	Widen south side from 1 to 2 lanes in areas with missing sections including bike lanes and sidewalk	2030	690

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
LA QUINTA	AVE 60	MONROE ST	CITY LIMITS	WIDEN ROAD FROM 2 TO 4 LANES, CONSTRUCT BIKE LANES, AND SIDEWALK.	2035	2115
LA QUINTA	AVE 60	MADISON ST	MONROE ST	WIDEN NORTH SIDE OF ROAD FROM 1 TO 2 LANES, CONSTRUCT BIKE LANES, AND SIDEWALK.	2035	1653
LA QUINTA	Avenue 50 over the La Quinta Evacuation Channel Low Water Crossing Replacement	Washington Street	Park Avenue	IN EASTERN RIVERSIDE COUNTY IN THE CITY OF LA QUINTA - WIDEN AVENUE 50 FROM WASHINGTON ST TO PARK AVE- WB INCREASE FROM 1 TO 2 LANES; EB EXISTING 2 LANES. PROJECT TO INSTALL 1,700 FT (.3 MI) SIDEWALK AND CLASS II BIKE LANES. TO INCLUDE REPLACEMENT OF AN EXISTING LOW WATER CROSSING WITH A BRIDGE AND NECESSARY SLOPE AND CHANNEL SCOUR PROTECTION MEASURES.	2027	15,224
LA QUINTA	Avenue 50 over the La Quinta Evacuation Channel Low Water Crossing Replacement	Washington Street	Park Avenue	IN EASTERN RIVERSIDE COUNTY IN THE CITY OF LA QUINTA - WIDEN AVENUE 50 FROM WASHINGTON ST TO PARK AVE- WB INCREASE FROM 1 TO 2 LANES; EB EXISTING 2 LANES. PROJECT TO INSTALL 1,700 FT (.3 MI) SIDEWALK AND CLASS II BIKE LANES. TO INCLUDE REPLACEMENT OF AN EXISTING LOW WATER CROSSING WITH A BRIDGE AND NECESSARY SLOPE AND CHANNEL SCOUR PROTECTION MEASURES.	2027	15,224
LA QUINTA	MONROE ST	AVE 54	MOUNTAIN VIEW LANE	WIDEN WEST SIDE OF MONROE FROM 1 TO 2 LANES, CONSTRUCT BIKE LANE, AND SIDEWALK FOR GAP CLOSURE.	2030	3171
LA QUINTA	MONROE ST	AVE 58	AVE 59	WIDEN WEST SIDE OF MONROE FROM 1 TO 2 LANES, CONSTRUCT BIKE LANE, AND SIDEWALK FOR GAP CLOSURE.	2030	1909
LA QUINTA	MONROE ST	AVE 59	AVE 60	WIDEN EAST SIDE OF MONROE FROM 1 TO 2 LANES, CONSTRUCT BIKE LANE, AND SIDEWALK WITHIN THE CITY BOUNDARY.	2030	2511
LA QUINTA	MONROE ST	AVE 60	AVE 61	WIDEN ROAD FROM 2 TO 4 LANES, CONSTRUCT BIKE LANES, AND SIDEWALK.	2030	3860
LA QUINTA	WESTWARD HO	ADAMS ST	DUNE PALMS RD	WIDEN ROAD FROM 2 TO 4 LANES	2040	7142
LA QUINTA	WESTWARD HO	DUNE PALMS RD	JEFFERSON RD	WIDEN SOUTH SIDE OF ROAD FROM 1 TO 2 LANES	2040	4021
LAKE ELSINORE	Auto Center Dr (Casino Dr)	Franklin St	Diamond Dr (Railroad Cyn Rd)	Widen bridge over San Jacinto River from 2 to 4 lanes	2025	9,587
LAKE ELSINORE	Franklin St	Avenue 6	Canyon Estates Dr	Widen street and bridge over I-15 from 2 to 4 lanes	2035	1,782
LAKE ELSINORE	Grand Ave	Machado St	SR-74	Widen from 2 to 4 lanes	2032	3,527

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
LAKE ELSINORE	I-15	200' W/O SB OFF-RAMP	CAMINO DEL NORTE	On I-15 at Main St IC - Widening of Main St UC from one lane in ea dir to two lanes in ea dir, from 200 ft w/o the SB off-ramp to Camino Del Norte intersection (700 ft); add TWO additional left turn pocketS to the I-15 NB and SB on-ramps; widen I-15 SB off ramp from two lanes to four lanes approaching Main St, with two left turning lanes and two right turning lanes (1,500 LF); widen I15 SB on ramp from one lane to two lanes (12 ft wide each plus 8 ft shoulder onto I-15) (2,500 LF); widen NB off-ramp from one lane to three lanes but striped for two lanes (36 ft wide plus an 8 ft shoulder) and expand to three lanes once new Franklin IC is constructed (1,860 LF); widen NB on-ramp from one lane to two lanes onto I-15 with tapering acceleration lane (1,900 LF). Construct new traffic signals at the on and off ramps intersections.	2028	21,270
LAKE ELSINORE	I-15	at Lake St	btwn Walker Cyn Rd Temescal Cyn Rd	Reconstruct/widen IC from 2 to 6 lanes and reconstruct/widen ramps	2025	20,275
LAKE ELSINORE	I-15	at Malaga Rd	btwn Casino Dr Lakeview Terrace and Grape St	Construct new 4 lane OC over I-15	2028	35,346
LAKE ELSINORE	I-15	at Riverside Dr	btwn Collier Ave and Dexter Ave	Construct new 4 lane OC over I-15	2022	30,604
LAKE ELSINORE	I-15	at Second St (Chaney Ave)	btwn Collier Ave and Camino del Norte	Construct new 4 lane arterial connecting overcross over I-15	2032	56,579
LAKE ELSINORE	I-15	I-15	MAIN ST.	On I-15 at Main St IC - Widening of Main St UC from one lane in ea dir to two lanes in ea dir, from 200 ft w/o the SB off-ramp to Camino Del Norte intersection (700 ft); add TWO additional left turn pocketS to the I-15 NB and SB on-ramps; widen I-15 SB off ramp from two lanes to four lanes approaching Main St, with two left turning lanes and two right turning lanes (1,500 LF); widen I15 SB on ramp from one lane to two lanes (12 ft wide each plus 8 ft shoulder onto I-15) (2,500 LF); widen NB off-ramp from one lane to three lanes but striped for two lanes (36 ft wide plus an 8 ft shoulder) and expand to three lanes once new Franklin IC is constructed (1,860 LF); widen NB on-ramp from one lane to two lanes onto I-15 with tapering acceleration lane (1,900 LF). Construct new traffic signals at the on and off ramps intersections.	2028	21,270

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
LAKE ELSINORE	I-15	I-15	MAIN ST.	On I-15 at Main St IC - Widening of Main St UC from one lane in ea dir to two lanes in ea dir, from 200 ft w/o the SB off-ramp to Camino Del Norte intersection (700 ft); add TWO additional left turn pocketS to the I-15 NB and SB on-ramps; widen I-15 SB off ramp from two lanes to four lanes approaching Main St, with two left turning lanes and two right turning lanes (1,500 LF); widen I15 SB on ramp from one lane to two lanes (12 ft wide each plus 8 ft shoulder onto I-15) (2,500 LF); widen NB off-ramp from one lane to three lanes but striped for two lanes (36 ft wide plus an 8 ft shoulder) and expand to three lanes once new Franklin IC is constructed (1,860 LF); widen NB on-ramp from one lane to two lanes onto I-15 with tapering acceleration lane (1,900 LF). Construct new traffic signals at the on and off ramps intersections.	2028	21,270
LAKE ELSINORE	I-15	Main St.	I-15	On I-15 at Main St IC - Widening of Main St UC from one lane in ea dir to two lanes in ea dir, from 200 ft w/o the SB off-ramp to Camino Del Norte intersection (700 ft); add TWO additional left turn pocketS to the I-15 NB and SB on-ramps; widen I-15 SB off ramp from two lanes to four lanes approaching Main St, with two left turning lanes and two right turning lanes (1,500 LF); widen I15 SB on ramp from one lane to two lanes (12 ft wide each plus 8 ft shoulder onto I-15) (2,500 LF); widen NB off-ramp from one lane to three lanes but striped for two lanes (36 ft wide plus an 8 ft shoulder) and expand to three lanes once new Franklin IC is constructed (1,860 LF); widen NB on-ramp from one lane to two lanes onto I-15 with tapering acceleration lane (1,900 LF). Construct new traffic signals at the on and off ramps intersections.	2028	21,270
LAKE ELSINORE	I-15	Main St.	I-15	On I-15 at Main St IC - Widening of Main St UC from one lane in ea dir to two lanes in ea dir, from 200 ft w/o the SB off-ramp to Camino Del Norte intersection (700 ft); add TWO additional left turn pocketS to the I-15 NB and SB on-ramps; widen I-15 SB off ramp from two lanes to four lanes approaching Main St, with two left turning lanes and two right turning lanes (1,500 LF); widen I15 SB on ramp from one lane to two lanes (12 ft wide each plus 8 ft shoulder onto I-15) (2,500 LF); widen NB off-ramp from one lane to three lanes but striped for two lanes (36 ft wide plus an 8 ft shoulder) and expand to three lanes once new Franklin IC is constructed (1,860 LF); widen NB on-ramp from one lane to two lanes onto I-15 with tapering acceleration lane (1,900 LF). Construct new traffic signals at the on and off ramps intersections.	2028	21,270
LAKE ELSINORE	I-15 (PM 23.35 to 24.35)	at Nichols Rd	btwn ramps	Reconstruct/widen IC from 2 to 6 lanes and reconstruct/widen ramps	2025	47,122

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
LAKE ELSINORE	Lake St	I-15	Lincoln St	Widen from 2 to 6 lanes	2025	34,089
LAKE ELSINORE	Main St/I-15	420' S/O Main St	Camino Del Norte	MAIN ST/I-15 IC IMPROVEMENTS: WIDENING OF NB MAIN ST UNDER THE FREEWAY FROM 1 TO 2 LNS, ADD AN ADDITIONAL LN TO THE NB ENTRANCE AND EXIT RAMP. WIDEN SB OFF RAMP TO ACCOMMODATE 1 RT LN, 1 LT LN, AND 1 THRU LT LN AT MAIN ST INTERSECTION. INSTALL RAMP METERS & TRAFFIC SIGNALS AT THE ON & OFF RAMP INTERSECTIONS, AND CAMINO DEL NORTE/MAIN ST INTERSECTION.	2025	4,200
LAKE ELSINORE	Main St/I-15	420' S/O Main St	Camino Del Norte	MAIN ST/I-15 IC IMPROVEMENTS: WIDENING OF NB MAIN ST UNDER THE FREEWAY FROM 1 TO 2 LNS, ADD AN ADDITIONAL LN TO THE NB ENTRANCE AND EXIT RAMP. WIDEN SB OFF RAMP TO ACCOMMODATE 1 RT LN, 1 LT LN, AND 1 THRU LT LN AT MAIN ST INTERSECTION. INSTALL RAMP METERS & TRAFFIC SIGNALS AT THE ON & OFF RAMP INTERSECTIONS, AND CAMINO DEL NORTE/MAIN ST INTERSECTION.	2025	4,200
LAKE ELSINORE	Main St/I-15	420' S/O Main St	Camino Del Norte	MAIN ST/I-15 IC IMPROVEMENTS: WIDENING OF NB MAIN ST UNDER THE FREEWAY FROM 1 TO 2 LNS, ADD AN ADDITIONAL LN TO THE NB ENTRANCE AND EXIT RAMP. WIDEN SB OFF RAMP TO ACCOMMODATE 1 RT LN, 1 LT LN, AND 1 THRU LT LN AT MAIN ST INTERSECTION. INSTALL RAMP METERS & TRAFFIC SIGNALS AT THE ON & OFF RAMP INTERSECTIONS, AND CAMINO DEL NORTE/MAIN ST INTERSECTION.	2025	4,200
LAKE ELSINORE	Main St/I-15	420' S/O Main St	Camino Del Norte	MAIN ST/I-15 IC IMPROVEMENTS: WIDENING OF NB MAIN ST UNDER THE FREEWAY FROM 1 TO 2 LNS, ADD AN ADDITIONAL LN TO THE NB ENTRANCE AND EXIT RAMP. WIDEN SB OFF RAMP TO ACCOMMODATE 1 RT LN, 1 LT LN, AND 1 THRU LT LN AT MAIN ST INTERSECTION. INSTALL RAMP METERS & TRAFFIC SIGNALS AT THE ON & OFF RAMP INTERSECTIONS, AND CAMINO DEL NORTE/MAIN ST INTERSECTION.	2025	4,200
LAKE ELSINORE	Malaga Rd	Mission Tr	Casino Dr/Lakeview Terrace	Widen from 2 to 4 lanes	2030	12,088
LAKE ELSINORE	Mission Tr	Railroad Canyon Rd	Corydon St	Widen from 4 to 6 lanes	2025	7,716
LAKE ELSINORE	Nichols Rd	Collier Ave	El Toro Rd	Widen from 2 to 6 lanes	2035	12,363
LAKE ELSINORE	SR-74 (Grand Ave)	Riverside Dr (SR-74)	Ortega Hwy (SR-74)	WIDEN FROM 2 TO 4 LANES CHANGE FROM 6 LANES TOTAL TO 4 LANES TOTAL	2035	16,036
LAKE ELSINORE	SR-74 (Riverside Dr)	Lakeshore Dr	Grand Ave	Widen from 2 to 6 lanes	2030	14,954
LAKE ELSINORE	Temescal Canyon Rd Segment A & C	Westerly City Boundary, 0.68 Mile Westerly of Lake Street	Lake St	IN LAKE ELSINORE - CONS OF A NEW 4-LANE DIVIDED ROADWAY, REALIGNING EXISTING TEMESCAL CANYON ROAD AND REPLACE EXISTING 2-LANE UNIMPROVED TEMESCAL CANYON ROAD FROM LAKE STREET TO 650 FT EASTERLY OF CITY'S WESTERLY BOUNDARY. SEGMENT OF THIS REALIGNED ROAD INCLUDES A 706' BRIDGE FUNDED BY HBP LISTED SEPARATELY UNDER RIV111203.	2024	5,750

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
MARCH JPA	6TH STREET	CACTUS AVE	MEYER DRIVE	CONSTRUCT EXTENSION OF 6TH STREET FROM CACTUS AVENUE TO MEYER DRIVE WITH 4-LANE ARTERIAL WITH CENTER MEDIAN. (THIS PORTION OF 6TH STREET WILL BE RENAMED "MARCH LIFECARE DRIVE" IN THE FUTURE)	2028	7000
MENIFEE	Bradley Bridge Rd	Rio Vista Dr	Potmac Dr	BRADLEY RD BRIDGE REPLACEMENT OF 400-FT, 4-LANES OVER EXISTING SALT CREEK CHANNEL FROM RIO VISTA DR TO POTMAC DR.	2026	10,930
MENIFEE	Ethanac Rd	Sherman Rd	Matthews Rd	Widen from 2 to 4 lanes incl. grade separation over BNSF RR (Grade sep portion is not part of grade sep list and should remain here)	2027	62,922
MENIFEE	Garbani Rd	Bradley Rd	I-215	Construct 4-lane arterial	2030	4,110
MENIFEE	Garbani Rd	I-215	Meniffee Rd	Reconstruct and widen from 2 to 4 lanes	2030	3,617
MENIFEE	Goetz Rd	Juanita Dr	Lesser Ln	Widen from 2 to 4 lanes	2027	10,987
MENIFEE	Goetz Rd	Normandy Rd	Juanita Dr	Widen from 2 to 4 lanes	2027	2,925
MENIFEE	I-215 (PM 15.95 to 16.95)	at Garbani Rd	btwn Haun Rd & Antelope Rd	Construct new 4 lane (2 lns eac dir) and ramps	2030	60,573
MENIFEE	I-215 (PM 20.3 to 21.3)	Sun City Blvd.	Easterly of Encanto Dr.	Reconstruct/Widen IC from 4 to 6 lanes and reconstruct ramps	2024	38,000
MENIFEE	I-215 (PM 20.3 to 21.3)	Sun City Blvd.	Easterly of Encanto Dr.	Reconstruct/Widen IC from 4 to 6 lanes and reconstruct ramps	2024	38,000
MENIFEE	I-215 (PM 20.3 to 21.3)	Sun City Blvd.	Easterly of Encanto Dr.	Reconstruct/Widen IC from 4 to 6 lanes and reconstruct ramps	2024	38,000
MENIFEE	I-215 (pm 20.3 to 21.3)	Sun City Blvd.	Easterly of Encanto Dr.	Reconstruct/Widen IC from 4 to 6 lanes and reconstruct ramps	2024	38,000
MENIFEE	I-215 (pm 20.3 to 21.3)	Sun City Blvd.	Easterly of Encanto Dr.	Reconstruct/Widen IC from 4 to 6 lanes and reconstruct ramps	2024	38,000
MENIFEE	I-215 (pm 20.3 to 21.3)	Sun City Blvd.	Easterly of Encanto Dr.	Reconstruct/Widen IC from 4 to 6 lanes and reconstruct ramps	2024	38,000
MENIFEE	I-215 (pm 20.3 to 21.3)	Sun City Blvd.	Easterly of Encanto Dr.	Reconstruct/Widen IC from 4 to 6 lanes and reconstruct ramps	2024	38,000
MENIFEE	I-215 (pm 20.3 to 21.3)	Sun City Blvd.	Easterly of Encanto Dr.	Reconstruct/Widen IC from 4 to 6 lanes and reconstruct ramps	2024	38,000
MENIFEE	I-215 (pm 20.3 to 21.3)	Sun City Blvd.	Easterly of Encanto Dr.	Reconstruct/Widen IC from 4 to 6 lanes and reconstruct ramps	2024	38,000
MENIFEE	I-215 (pm 20.3 to 21.3)	Sun City Blvd.	Easterly of Encanto Dr.	Reconstruct/Widen IC from 4 to 6 lanes and reconstruct ramps	2024	38,000
MENIFEE	I-215 (pm 20.3 to 21.3)	Sun City Blvd.	Easterly of Encanto Dr.	Reconstruct/Widen IC from 4 to 6 lanes and reconstruct ramps	2024	38,000
MENIFEE	I-215 (pm 20.3 to 21.3)	Sun City Blvd.	Easterly of Encanto Dr.	Reconstruct/Widen IC from 4 to 6 lanes and reconstruct ramps	2024	38,000

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
MENIFEE	I-215 (pm 20.3 to 21.3)	Sun City Blvd.	Easterly of Encanto Dr.	Reconstruct/Widen IC from 4 to 6 lanes and reconstruct ramps	2024	38,000
MENIFEE	I-215 (PM 20.3 to 21.3)	Sun City Blvd.	Easterly of Encanto Dr.	Reconstruct/Widen IC from 4 to 6 lanes and reconstruct ramps	2024	38,000
MENIFEE	I-215 (pm 20.3 to 21.3)	Sun City Blvd.	Easterly of Encanto Dr.	Reconstruct/Widen IC from 4 to 6 lanes and reconstruct ramps	2024	38,000
MENIFEE	McCall Blvd	Aspel Rd	Menifee Rd	Widen from 2 to 4 lanes	2027	4,276
MENIFEE	McCall Blvd	I-215	Aspel Rd	Widen from 4 to 6 lanes	2027	5,330
MENIFEE	Menifee Rd	Garbani Rd	Scott Rd	Widen from 2 to 4 lanes	2022	3,696
MENIFEE	Menifee Rd	Ramona Expwy	SR-74 (Pinacate Rd)	Widen from 2 to 4 lanes	2027	28,593
MENIFEE	Menifee Rd	SR-74 (Pinacate Rd)	Simpson Rd	Widen from 2 to 4 lanes incl. grade separation over RR (Grade sep portion is not part of grade sep list and should remain here)	2027	57,290
MENIFEE	Murrieta Rd	Ethanac Rd	McCall Blvd	Widen from 2 to 4 lanes	2027	8,659
MENIFEE	Murrieta Rd	Holland Rd	Scott Rd	MURRIETA RD WIDENING FROM 2 TO 4-LANES FROM HOLLAND RD TO SCOTT RD (2-MILES).	2025	8,100
MENIFEE	Murrieta Rd & Holland Rd Intersection			MURRIETA RD AND HOLLAND RD INTERSECTION REALIGNMET TO REPLACE A TWO-WAY INTERSECTION WITH STOP STOPS AND OFFSET AND SIGNALIZE THE INTERSTCTION, INSTALL STREET LIGHTS, ADA RAMPS AND SIDEWALKS. PROJECT TO INCLUDE WIDENING FROM SURREY RD TO 600-FT S/O HOLLAND RD FROM 2 TO 4-LANES.	2025	6,253
MENIFEE	Murrieta Rd Bridge	Par City Ave	Canino Del Sol Sur	MURRIETA RD WIDENING FROM 2 TO 4-LANES FROM PARK CITY AVE TO CAMINO DEL SOL SUR OVER (400-FT), OVER SALT CREEK CHANNEL, INCLUDING A TRAFFIC SIGNAL AT MURRIETA RD & VALLEY BLVD.	2027	12,500
MENIFEE	Newport Rd	Murrieta Rd	Bradley Rd	WIDEN FROM 5 TO 6 LANES	2027	33,553
MENIFEE	Scott Rd	I-215	El Centro	Widen Scott Rd from 4 to 6 lanes between I-215 and El Centro	2025	11,674
MENIFEE	Scott Rd/Bundy Canyon Rd	Sunset Ave	Haun Rd	Widen from 2 to 4 lanes	2022	27,580
MENIFEE	Valley Blvd	McCall Blvd	Murrieta Rd	VALLEY BLVD (MISSING LINK) WIDENING FROM 2 TO 4-LANES FROM MCCALL BLVD TO MURRIETA RD, INCLUDING GAP CLOSURE B/W MURRIETA RD AND HUNEY RUN RD (APPROX 650-FT), AND INSTALL OF TRAFFIC SIGNALS, NEW LANE STRIPING, CURB AND GUTTER, SIDEWALKS, AND ADA RAMPS	2025	5,541
MORENO VALLEY	Alessandro Blvd	Frederick St	Perris Blvd	Widen from 4 to 6 lanes	2028	6,000
MORENO VALLEY	Alessandro Blvd	Perris Blvd	Nason St	WIDEN ALESSANDRO BLVD FROM PERRIS BLVD TO NASON ST FROM 2 TO 6 LANES, bike lanes and sidewalks	2028	14,000
MORENO VALLEY	Cactus Ave	Nason St	Redlands Blvd	Widen from 2 to 4 lanes	2028	8,000
MORENO VALLEY	Eucalyptus Ave	I-215	Towngate Blvd	Widen from 4 to 6 lanes	2028	5,000



Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
MORENO VALLEY	Eucalyptus Ave	Moreno Beach Dr.	Pettit St	Widen from 2 to 4 lanes	2028	2000
MORENO VALLEY	Eucalyptus Ave.	Heacock St	Morrison St.	Widen arterial from 2 to 4 lanes	2028	15000
MORENO VALLEY	Heacock St-SI	Dracaea	Eucalyptus	Street Improvement / Widening 2 to 4 lanes gaps	2028	1,000
MORENO VALLEY	Heacock St-SI	Eucalyptus	Fir	Street Improvement / Widening 2 to 4 lanes gaps	2028	1,800
MORENO VALLEY	Heacock St-SI	Ironwood Ave	Manzanita Ave	Street Improvement / Widening 2 to 4 lanes gaps	2022	650
MORENO VALLEY	Indian St	San Michele Rd	Harley Knox Rd	Widen from 2 to 4 lanes	2028	6,000
MORENO VALLEY	Indian St Bridge over Channel Lateral A	Superior Ave	San Michele Rd	Construct bridge to close roadway gap and provide minimum 2 lanes (1 lane in each direction) between Superior Ave and San Michele Rd	2022	4,000
MORENO VALLEY	Ironwood Ave	Nason St	Redlands Blvd	Widen from 2 to 4 lanes	2026	8,063
MORENO VALLEY	Juan Bautista de Anza Trail	Eucalyptus Ave	Iris Ave	All remaining portions (segments 4, 7-13) of multi-use trail from Eucalyptus Ave to Iris Ave, to design construct, and complete a continuous trail from Moreno Valley Mall area to Lake Perris State Recreation Area.	2021	8700
MORENO VALLEY	Lasselle St	Eucalyptus	Alessandro	Widen from 2 to 4 lanes	2024	2,300
MORENO VALLEY	Moreno Beach Dr	Locust Ave	SR-60	Widen from 2 to 4 Lanes	2028	6,000
MORENO VALLEY	Nason St	Elder Ave	Ironwood Ave	Widen 2 to 4 lanes / Street Improvement	2028	1,000
MORENO VALLEY	Perris Blvd	Brodiaea Ave	Dracaea	Widen from 4 to 6 lanes / Street Improvement	2023	1,500
MORENO VALLEY	Perris Blvd	Reche Vista Dr	Sunnymead Ranch Pkway	Widen from 2 to 4 lanes	2022	3,000
MORENO VALLEY	Pigeon Pass Rd	Cantarini	N Hidden Springs	Widen from 2 to 4 lanes	2028	6,000
MORENO VALLEY	Redlands Blvd	Spruce Ave	North City Limits	Widen 2 to 4 lanes / Street Improvement	2028	6,000
MORENO VALLEY	SR-60	Graham St OC		In Moreno Valley on Graham St: Construct 4 through lane OC (2 lanes each dir) over SR60 between Sunnymead Blvd and Hemlock Ave, add signals at Hemlock, left-turn pocket lanes at both intersections, and add pedestrian sidewalk (Approx 1/4 miles) on OC both sides	2026	22,000
MORENO VALLEY	SR-60 (PM 14.84 to 15.84)	at Heacock St	btwn Hemlock Ave & Sunnymead Blvd	Widen/reconstruct Heacock IC, ramps, and channelization improvements. No additional lanes planned.	2028	23,873
MORENO VALLEY	SR-60 (PM 15.85 to 16.85)	at Perris Blvd	btwn Sunnymead Blvd & Ironwood	Reconstruct/widen arterial from 4 to 6 lanes and reconstruct/widen ramps	2026	37,379
MORENO VALLEY	Sunnymead Blvd.	Perris Blvd	Kitching St	Widen arterial from 2 to 4 lanes, construct roundabout at Sr-60 EB on-ramp/Sunnymead Intersection	2028	6000

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
MURRIETA	Clinton Keith Rd	Coppercraft	Toulon Dr	Widen from 4 to 6 lanes	2030	2,050
MURRIETA	Clinton Keith Rd	Toulon Dr	I-215	Widen from 4 to 6 lanes	2030	44,241
Murrieta	CLINTON KEITH ROAD	FRENCH VALLEY CREEK BRIDGE	WINCHESTER ROAD	Construct Clinton Keith Road from French Valley Creek Bridge to Winchester Road- 6 through lanes, 3 in each direction	2025	5227
MURRIETA	Elm Street	Adams Avenue	Jackson Avenue	Widen from 2 to 4 lanes with I-15 overcrossing	2030	31,155
MURRIETA	Guava Street	Washington Avenue	Monroe Avenue	Widen from 2 to 4 lanes	2030	12,462
MURRIETA	Ivy Street	Jefferson Avenue	Washington Avenue	Widen from 2 to 4 lanes	2023	2,001
MURRIETA	Jefferson Ave	Nutmeg St	Murrieta Hot Springs Rd	Widen from 4 to 6 Lanes	2035	13,930
MURRIETA	Jefferson Ave	Nutmeg St	Palomar St	Construct 6 lane arterial	2035	7,611
MURRIETA	Los Alamos Rd. - north side	Hancock Ave.	Whitewood Ave.	Widening from 4 to 6 lanes.	2035	2,916
MURRIETA	Madison Ave.	Guava Street	Date St.	Widen from 2 to 4 lanes	2030	18,693
MURRIETA	Monroe Ave.	Murrieta Hot Springs Rd.	Los Alamos Ave.	Construct a 4 lane facility - Monroe Ave. from Murrieta Hot Springs Rd. to Los Alamos Rd.	2023	15,000
MURRIETA	Murrieta Hot Springs Rd	Margarita Rd	SR-79 (Winchester)	Widen from 4 to 6 lanes	2020	4,500
MURRIETA	Warm Springs Parkway	Clinton Keith Road	Scott Road	Construct - Realign Antelope Rd from Clinton Keith Rd. to Scott Road - 4 through lanes, 2 lane in each direction.	2030	24,924
MURRIETA	WHITEWOOD ROAD	MURRIETA HOT SPRINGS ROAD	JACKSON AVENUE	Construct - Realign Whitewood Road from Murrieta Hot Springs Road to Jackson Avenue- 4 through lanes, 2 lane in each direction.	2025	5000
NORCO	1st St	Parkridge Ave	Hamner Ave	Widen from 2 to 4 lanes	2022	2,020
NORCO	2nd St	River Rd	Hamner Ave	Widen from 2 to 4 lanes	2022	5,449
NORCO	Corydon Ave	River Rd	Norco Dr	Widen from 2 to 4 lanes	2030	9,227
NORCO	Hamner	Cota Street	Hamner Ave	Widen from 4 to 6 lanes	2023	1,433
NORCO	Hillside Ave	1st St	Hidden Valley Pkwy	Construct 2 lane arterial	2027	2,343
NORCO	I-15 (PM 42.37 to 43.37)	at Hidden Valley Pkwy	btwn Hamner Ave & Beyond NB Exit Ramp	Reconstruct interchange/ramps/channelization improvements	2025	4,403
NORCO	I-15 (PM 43.13 to 44.13)	at 2nd St	Btwn Hamner Ave & Valley View Ave	Reconstruct/widen IC from 2 to 4 Lanes and widen ramps	2028	7,863
NORCO	I-15 (PM 45.1 to 46.1)	at 6th St	btwn Hamner Ave & Sierra Ave	Reconstruct interchange/ramps/channelization improvements	2030	23,916

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
NORCO	Norco Dr	Corydon Ave	Hamner Ave	Widen from 2 to 4 lanes	2024	6,055
PALM DESERT	COOK ST	Br. at Whitewater Chnl		Widen from 4 to 6 lanes	2025	13,785
PALM DESERT	COOK ST	Country Club	Whitewater Brg.	Widen from 4 to 6 lanes	2025	10,650
PALM DESERT	COOK ST	Whitewater Br.	Fred Waring Dr	Widen from 4 to 6 lanes	2025	3,292
PALM DESERT	Cook Street	Frank Sinatra	Country Club Dr.	Widen from 4 to 6 lanes	2025	10,859
PALM DESERT	COUNTRY CLUB DR	Monterey Ave	Portola Ave	Widen from 4 to 6 lanes	2027	10,382
PALM DESERT	Country Club Drive	Cook Street	Eldorado Dr	Widen from 4 to 6 lanes	2030	4,225
PALM DESERT	Country Club Drive	Eldorado Dr	Oasis Club Drive	Widen from 4 to 6 lanes	2027	4,678
PALM DESERT	Country Club Drive	Oasis Club Drive	Washington Street	Widen from 4 to 6 lanes	2035	5,146
PALM DESERT	Country Club Drive	Portola Avenue	Cook Street	Widen from 4 to 6 lanes	2027	4,465
PALM DESERT	FRANK SINATRA DR	Cook St	Eldorado Dr	Widen from 4 to 6 lanes	2027	7,485
PALM DESERT	FRANK SINATRA DR	Eldorado Dr	Tamarisk Row Dr	Widen from 4 to 6 lanes	2027	1,787
PALM DESERT	FRANK SINATRA DR	Monterey Ave	Portola Ave	Widen from 4 to 6 lanes	2027	9,419
PALM DESERT	FRANK SINATRA DR	Portola Ave	Cook St	Widen from 4 to 6 lanes	2027	6,914
PALM DESERT	GERALD FORD DR	Cook St	Frank Sinatra Dr	Widen from 3 to 4 lanes	2030	1,828
PALM DESERT	HWY 111	MONTEREY AVENUE	DEEP CANYON ROAD	RESTRIPE ROADWAY TO ACCOMMODATE CLASS II BIKE LANES, INSTALL ENHANCED PEDESTRIAN CROSSINGS AT SAGE LANE, SAN PABLO AVENUE, LARKSPUR LANE, SAN LUIS REY AVENUE, AND PORTOLA AVENUE.	2023	1500
PALM DESERT	PORTOLA AVE	Country Club Dr	2,070' S/O Frank Sinatra Dr	Widen from 4 to 6 lanes	2027	8,452
PALM DESERT	PORTOLA AVE	Hwy 111	Magnesia Falls Dr	Widen from 4 to 6 lanes	2027	1,233
PALM DESERT	PORTOLA AVE	Magnesia Falls Dr	Country Club Dr	Widen from 4 to 6 lanes	2027	12,476

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
PALM DESERT	Portola Avenue	1,500' N/O Frank Sinatra Drive	2,000' S/O Gerald Ford Drive	Widen from 4 to 6 lanes	2027	4,464
PALM DESERT	VARIOUS LOCATIONS	WEST CITY LIMITS	EAST CITY LIMITS	TRAFFIC SIGNAL BATTERY BACKUP SYSTEM INSTALLATION AT TRAFFIC SIGNAL INTERSECTIONS CITYWIDE.	2024	1750
PALM DESERT	VARIOUS LOCATIONS	WEST CITY LIMITS	EAST CITY LIMITS	TRAFFIC SIGNAL INTERCONNECT / FIBER OPTIC CABLE INSTALLATION CITYWIDE.	2022	2000
PALM DESERT	VARIOUS LOCATIONS	WEST CITY LIMITS	EAST CITY LIMITS	INSTALL BIKEWAY IMPROVEMENTS AT VARIOUS LOCATIONS.	2025	1500
PALM DESERT	VARIOUS LOCATIONS	CITY CENTER AREA		INSTALL SIDEWALKS, CROSSWALKS AND OTHER PEDESTRIAN AMENITIES.	2024	2000
PALM SPRINGS	CROSSLEY RD	Dinah Shore Dr.	Fairway Cr	Widen from 2 to 4 lanes	2025	3,364
PALM SPRINGS	CROSSLEY RD	Sunny Dunes Rd	Dinah Shore Dr.	Widen from 2 to 4 lanes	2023	2,184
PALM SPRINGS	CROSSLEY RD / GOLF CLUB DR	N. Bank of Wash	S. Bank of Wash	New bridge over Palm Canyon Wash.	2045	53,950
PALM SPRINGS	GENE AUTRY TRAIL	N. Bank of Whitewater River	S. Bank of Whitewater River	New bridge to replace existing low water crossing at Whitewater River.	2045	111,500
PALM SPRINGS	INDIAN AVE	19th Ave	300 ft. south of 18th Ave.	Widen from 2 to 4 lanes	2025	8,807
PALM SPRINGS	N. INDIAN CANYON DR.	N. Bank of Whitewater River	S. Bank of Whitewater River	New bridge to replace existing low water crossing at Whitewater River.	2031	166,218
PALM SPRINGS	N. PALM CYN DR	Alejo Rd	Tahquitz Cyn Rd	Widen from 3 to 4 lanes	2030	3,686
PALM SPRINGS	RAMON RD	S. Indian Cyn	Sunrise Way (Incl. Baristo Storm Chnl Xing)	Widen from 4 to 6 lanes	2031	169,482
PALM SPRINGS	RAMON RD	S. Palm Cyn Dr	S. Indian Cyn Dr	Widen from 4 to 6 lanes	2030	1,201
PALM SPRINGS	S. PALM CYN DR	Tahquitz Cyn Rd	Ramon Rd	Widen from 3 to 4 lanes	2030	3,863
PALM SPRINGS	Salvia Rd.	Garnett Hill	Gene Autry Tr.	Construct 4 lane arterial connector	2031	12,345
PALM SPRINGS	Sunrise Parkway	N. Indian Canyon Dr	North Palm Canyon Drive (SR 111)	Construct/extend 4 lane arterial connector	2031	20,318
PALM SPRINGS	Sunrise Parkway	Sunrise Way North of San Rafael Dr	N. Indian Canyon Dr.	Construct/extend 4 lane arterial connector	2025	13,529
PALM SPRINGS	Vista Chino	N. Palm Canyon Dr	Sunrise Way	Widen from 4 to 6 lanes	2031	8,404
PERRIS	"A" Street	Nuevo Rd	4th St	Widen from 2 to 4 Lanes	2022	9,631
PERRIS	11th St/Case Rd	Perris Blvd	Goetz Rd	Widen from 2 to 4 lanes	2025	2,568
PERRIS	Case Rd	Goetz Rd	I-215	Widen from 2 to 4 lanes, including 2 bridges over San Jacinto Rier and interchange at I-215	2025	82,036
PERRIS	Dunlap	Orange	Ellis Ave	Widen from 2 to 4 lanes	2030	5,469

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
PERRIS	Ellis Ave	SR-74	I-215	Construct 2 lane arterial and 2 lane grade separation over BNSF RR (Keep grade separation in arterial section)	2040	27,075
PERRIS	Ethanac Rd	Goetz Rd	I-215	Widen from 2 to 4 lanes	2020	4,000
PERRIS	Ethanac Rd	Goetz Rd	Keystone Dr	Widen from 2 to 6 Lanes, including bridge over San Jacinto Storm Channel.	2030	10,500
PERRIS	Evans Rd	Nuevo Rd	I-215	Construct 4 lane arterial	2030	17,646
PERRIS	EVANS RD	CITRUS AVE	NUEVO RD	WIDEN FROM 2 TO 4 LANES	2022	3500
PERRIS	Goetz Rd	Case Rd	Ethanac Rd	Widen from 2 to 4 lanes	2024	19,332
PERRIS	Goetz Rd	Lesser Ln	Ethanac Rd	Widen from 2 to 4 lanes	2040	9,571
PERRIS	I-215 (PM 24.7 to 26.1)	at Ellis Ave	btwn Perris Valley Storm Drain w/o I-215 to Dunlap Dr e/o I-215	Construct new 2 lane IC and ramps (1 lane)	2040	130,412
PERRIS	I-215 (PM 29.5 - 30.0)	at Placentia	btwn ramps	Construct new 6 lane IC and ramps at Placentia OC	2022	68,420
PERRIS	I-215 (PM 30.9)	at Ramona Expwy	btwn ramps	Reconstruct/widen from 4 to 8 lanes, widen SB and NB exit ramps at I-215/Ramona Expwy IC and OC, construct dual left-turn lanes at the exit ramps temini	2035	86,469
PERRIS	I-215 (PM 31.83 to 32.83)	at Harley Knox Blvd	btwn Harvill Ave and Western Way	Reconstruct and Widen Harley Knox Blvd OC from 2 to 4 Lanes and reconstruct/widen ramps	2025	32,434
PERRIS	INDIAN AVE	RIDER ST	ORANGE AVE	WIDEN FROM 2 TO 4 LANES	2025	5597
PERRIS	Mapes Ave	Goetz Rd	West City Limit	Widen from 2 to 4 lanes	2030	9,571
PERRIS	Markham St	Wade	Redlands Ave	Widen from 2 to 4 lanes	2025	7,462
PERRIS	McPherson Rd	Ethanac Rd	Mapes Ave	Construct 2 lane arterial	2030	5,448
PERRIS	Morgan St	Nevada	Indian Ave	Widen from 2 to 4 lanes	2025	1,187
PERRIS	MORGAN ST	REDLANDS AVE	EVANS RD	CONSTRUCT 4 LANE ARTERIAL	2030	13180
PERRIS	MORGAN ST	EVANS RD	BRADLEY AVE	WIDEN FROM 2 TO 4 LANES	2030	6590
PERRIS	Mountain Ave	McPherson	A St	Widen from 2 to 4 lanes	2030	3,515
PERRIS	Murrieta Rd	Case Rd	Ethanac Rd	Widen from 2 to 4 lanes	2022	8,989
PERRIS	Nuevo Rd	Evans Rd	Wilson Ave	Widen from 2 to 4 Lanes, including bridge over Perris Valley Storm Drain	2020	7,500
PERRIS	Nuevo Rd	Perris Blvd	Dunlap Dr	Widen from 4 to 6 Lanes	2030	6,854
PERRIS	Orange Ave	Indian Ave	Dunlap Dr	Widen from 2 to 4 lanes	2030	40,419
PERRIS	Perris Blvd	Ramona Expwy	Nuevo Rd	Widen from 4 to 6 lanes	2025	20,000
PERRIS	PERRIS BLVD	11ST/CASE RD	4TH ST	WIDEN FROM 2 to 4 LANES	2025	13180

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
PERRIS	PERRIS BLVD	RIDER ST	NUEVO RD	WIDEN FROM 4 TO 6 LANES	2025	10000
PERRIS	Placentia Ave	Indian Ave	Murrieta Rd	Widen from 2 to 4 lanes	2025	37,555
PERRIS	PLACENTIA AVE	FRONTAGE RD	INDIAN AVE	CONSTRUCT 4 LANE ARTERIAL	2022	3500
PERRIS	PLACENTIA AVE	INDIAN AVE	PERRIS BLVD	WIDEN FROM 2 TO 4 LANES	2022	3500
PERRIS	Ramona Expwy	Evans Rd	Rider St	Widen from 4 to 6 lanes	2030	13,483
PERRIS	REDLANDS AVE	RAMONA EXWY	MORGAN ST	WIDEN FROM 2 TO 4 LANES	2022	3210
PERRIS	REDLANDS AVE	MORGAN ST	RIDER ST	CONSTRUCT 4 LANE ARTERIAL	2022	6420
PERRIS	REDLANDS AVE	RIDER ST	PLACENTIA AVE	WIDEN FROM 2 TO 4 LANES	2022	3210
PERRIS	REDLANDS AVE	CITRUS AVE	NUEVO RD	WIDEN FROM 2 TO 4 LANES	2025	1878
PERRIS	REDLANDS AVE	SAN JACINTO AVE	ELLIS AVE	WIDEN FROM 2 TO 4 LANES	2025	1878
PERRIS	Rider St	Nevada	Indian Ave	Widen from 2 to 4 lanes	2030	26,360
PERRIS	RIDER ST	REDLANDS AVE	EVANS RD	WIDEN FROM 2 TO 4 LANES	2030	13180
PERRIS	San Jacinto Ave	A St	Redlands Ave	Widen from 2 to 4 lanes, including bridge over I-215.	2040	32,412
PERRIS	San Jacinto Ave	Navajo	A St	Construct 4 lane arterial	2030	5,834
PERRIS	San Jacinto Ave	Redlands Ave	Dunlap Dr	Widen from 2 to 6 lanes, including bridge over Perris Valley Storm Drain.	2030	19,447
PERRIS	San Jacinto Ave	West City Limit	Navajo	Widen from 2 to 6 lanes	2030	5,834
PERRIS	Watson	A St	McPherson Rd	Construct 4 lane arterial	2030	14,059
PERRIS	Webster Ave	Harley Knox Blvd.	Markham	Construct 6 lane arterial	2022	8,000
PERRIS	Webster Ave	Markham	Ramona Expwy	Widen from 2 to 6 lanes	2022	4,000
RANCHO MIRAGE	BOB HOPE DR	Frank Sinatra Dr	Gerald Ford Dr	Widen from 4 to 6 lanes	2023	6,319
RANCHO MIRAGE	FRANK SINATRA DR	Whitewater River Bridge	at Frank Sinatra Drive	Replace a 4 lane at grade low-water crossing with a new 4 lane bridge	2022	43,433
RANCHO MIRAGE	San Jacinto Drive	Rancho Las Palmas Drive	Rancho Mirage Community Park	Pedestrian Sidewalk connecting shopping/parking area to community park.	2021	1000
RANCHO MIRAGE	VARIOUS LOCATIONS			ADA COMPLIANCE UPGRADE OF CITYWIDE PEDESTRIAN ACCESS RAMPS. STREETS INCLUDE HIGHWAY 111, BOB HOPE DRIVE, COUNTRY CLUB DRIVE, FRANK SINATRA DRIVE, GERALD FORD DRIVE, DINAH SHORE DRIVE, RAMON ROAD, DA VALL DRIVE, AND LOS ALAMOS ROAD.	2021	1500

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
RCTC	I-15	CAJALCO RD. (PM36.8)	SR74 (PM22.3)	IN WESTERN RIVERSIDE COUNTY – I-15 EXPRESS LANES SOUTHERN EXTENSION (GENERALLY IN THE MEDIAN) FROM CAJALCO RD. (PM 36.8) IN THE CITY OF CORONA TO APPROXIMATELY SR-74 (PM 22.3) IN THE CITY OF LAKE ELSINORE (PPNO 3009X).	2029	544,000
RCTC	I-15	SR74 (PM 22.3)	TO JCT. I-15/I-215 (PM 8.7)	CONSTRUCT 2 HOV LNS (1 LN EA DIR) FROM SR74 (PM 22.3) TO JCT I-15/I-215 (PM 8.7).	2039	375,664
RCTC/SCRRRA	Metrolink Commuter Rail	Throughout Riverside, Orange County, & Los Angeles County	Throughout Riverside, Orange County, & Los Angeles County	METROLINK COMMUTER RAIL EXISTING LINES SERVICES EXPANSION - RIVERSIDE, 91, AND IEOC LINES	2045	11,180
RIVERSIDE COUNTY	20TH AVE	PALM DR	MOUNTAIN VIEW RD	WIDEN FROM 2 TO 4 LANES	2040	7037
RIVERSIDE COUNTY	AVE 48	Van Buren St	Dillon Rd	Widen from 2 to 4 lanes	2021	4,500
RIVERSIDE COUNTY	AVE 56 / AIRPORT BLVD	Harrison St	Tyler St	Widen from 2 to 6 lanes	2034	7,410
RIVERSIDE COUNTY	AVE 56 / AIRPORT BLVD	Jackson St	0.25 miles W of Van Buren St	Widen from 2 to 6 lanes	2036	4,385
RIVERSIDE COUNTY	AVE 56 / AIRPORT BLVD	Monroe St	Jackson St	Widen from 2 to 4 lanes	2038	6,874
RIVERSIDE COUNTY	AVE 56 / AIRPORT BLVD	Polk St	Palm St	Widen from 2 to 6 lanes	2030	1,882
RIVERSIDE COUNTY	AVE 56 / AIRPORT BLVD	Palm St	SR-86	Widen from 4 to 6 lanes	2045	17,694
RIVERSIDE COUNTY	AVE 56 / AIRPORT BLVD	Tyler St	Polk St	Widen from 2 to 6 lanes	2032	5,503
RIVERSIDE COUNTY	AVE 56 / AIRPORT BLVD (SOUTH SIDE)	0.25 mi. W of Van Buren St	Harrison St	Widen from 2 to 6 lanes	2033	10,332
RIVERSIDE COUNTY	AVE 58	Jackson St	Van Buren St	Widen from 2 to 4 lanes	2035	7,023
RIVERSIDE COUNTY	AVE 58	Monroe St	Jackson St	Widen from 2 to 4 lanes	2032	6,190
RIVERSIDE COUNTY	AVE 62	Fillmore St	Pierce St	Widen from 2 to 6 lanes	2038	45,825
RIVERSIDE COUNTY	AVE 62	Harrison St	Tyler St	Widen from 2 to 6 lanes	2042	9,628
RIVERSIDE COUNTY	AVE 62	Jackson St	Van Buren St	Widen from 2 to 6 lanes	2034	14,764
RIVERSIDE COUNTY	AVE 62	Monroe St	Jackson St	Widen from 2 to 6 lanes	2045	12,729
RIVERSIDE COUNTY	AVE 62	Pierce St	SR-86	Widen from 2 to 6 lanes	2040	12,394
RIVERSIDE COUNTY	AVE 62	Polk St	Fillmore St	Widen from 2 to 6 lanes	2045	19,074
RIVERSIDE COUNTY	AVE 62	Tyler St	Polk St	Widen from 2 to 6 lanes	2041	9,331
RIVERSIDE COUNTY	AVE 62	Van Buren St	Harrison St	Widen from 2 to 6 lanes	2040	14,195
RIVERSIDE COUNTY	AVE 62	Ave 62 SR-86 IC	btwn w/o SR111 to Buchanan St	Construct new IC and ramps and widen OC from 2 to 6 lanes	2040	67,863



Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
RIVERSIDE COUNTY	AVE 66	Ave 66 Br./Low Water Xing	BTWN W/O COACHELLA VALLEY STORM WATER CHNL AND PIERCE ST	Widen from 2 to 6 lanes	2030	5,357
RIVERSIDE COUNTY	Ave 66 GS/Bypass	S/O Ave 66 beg. 2,800 ft. E/O SR86	Dale Kiler Rd.	COACHELLA VALLEY FOR THE COMMUNITY OF MECCA- CONSTRUCT A NEW TWO-LN (1-LN IN EA DIR) GRADE SEPARATION BYPASS S/O AVE 66 BEGINNING 2,800 FT E/O SR-86 & CONNECTING BACK TO AVE 66 AT DALE KILER RD. BYPASS WILL BE APPROX. 0.9 MILES WITH ELEVATED STRUCTURE OVER THE UPRR, HAMMOND RD., INCLUDING REALIGNED SH 195. PROJECT INCLUDES REALIGNED	2022	41,026
RIVERSIDE COUNTY	Ave 66 GS/Bypass	S/O Ave 66 beg. 2,800 ft. E/O SR86	Dale Kiler Rd.	COACHELLA VALLEY FOR THE COMMUNITY OF MECCA- CONSTRUCT A NEW TWO-LN (1-LN IN EA DIR) GRADE SEPARATION BYPASS S/O AVE 66 BEGINNING 2,800 FT E/O SR-86 & CONNECTING BACK TO AVE 66 AT DALE KILER RD. BYPASS WILL BE APPROX. 0.9 MILES WITH ELEVATED STRUCTURE OVER THE UPRR, HAMMOND RD., INCLUDING REALIGNED SH 195. PROJECT INCLUDES REALIGNED	2022	41,026
RIVERSIDE COUNTY	Ave 66 GS/Bypass	S/O Ave 66 beg. 2,800 ft. E/O SR86	Dale Kiler Rd.	COACHELLA VALLEY FOR THE COMMUNITY OF MECCA- CONSTRUCT A NEW TWO-LN (1-LN IN EA DIR) GRADE SEPARATION BYPASS S/O AVE 66 BEGINNING 2,800 FT E/O SR-86 & CONNECTING BACK TO AVE 66 AT DALE KILER RD. BYPASS WILL BE APPROX. 0.9 MILES WITH ELEVATED STRUCTURE OVER THE UPRR, HAMMOND RD., INCLUDING REALIGNED SH 195. PROJECT INCLUDES REALIGNED	2022	41,026
RIVERSIDE COUNTY	Ave 66 GS/Bypass	S/O Ave 66 beg. 2,800 ft. E/O SR86	Dale Kiler Rd.	COACHELLA VALLEY FOR THE COMMUNITY OF MECCA- CONSTRUCT A NEW TWO-LN (1-LN IN EA DIR) GRADE SEPARATION BYPASS S/O AVE 66 BEGINNING 2,800 FT E/O SR-86 & CONNECTING BACK TO AVE 66 AT DALE KILER RD. BYPASS WILL BE APPROX. 0.9 MILES WITH ELEVATED STRUCTURE OVER THE UPRR, HAMMOND RD., INCLUDING REALIGNED SH 195. PROJECT INCLUDES REALIGNED	2022	41,026
RIVERSIDE COUNTY	AVENUE 62	WEST OF SR 111	WEST OF SR-86	GRADE SEPARATION - 2 LANES AT UPRR TRACKS AND SR111	2040	163,395
RIVERSIDE COUNTY	Benton Rd	SR-79	Eastern Bypass	Widen from 2 to 6 lanes	2030	11,480
RIVERSIDE COUNTY	BOB HOPE DR	Dinah Shore	Ramon Rd	Widening of the south bound lane from 2 to 3 lanes.	2030	4,289

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
RIVERSIDE COUNTY	Briggs Rd	Newport Rd	Scott Rd	Widen from 2 to 4 lanes	2035	17,007
RIVERSIDE COUNTY	Briggs Rd	Scott Rd	SR-79 (Winchester Rd)	Construct 4 lane arterialWIDEN FROM 2 TO 4 LANES	2025	36,000
RIVERSIDE COUNTY	Briggs Rd	Simpson Rd	DOMENIGONI PKWY	Construct 4 lane arterial	2045	32,649
RIVERSIDE COUNTY	Briggs Rd	SR-74 (Pinacate Rd)	Simpson Rd	Construct 4 lane arterial	2035	27,937
RIVERSIDE COUNTY	Butterfield Stage Rd+ Pourroy Rd	Murrieta Hot Springs Rd	SR-79 (Winchester)	Construct 4 lane arterial	2035	65,351
RIVERSIDE COUNTY	Cherry Valley Blvd	Desert Lawn Dr	Noble St	Widen from 2 to 4 lanes	2035	18,059
RIVERSIDE COUNTY	Cherry Valley Blvd	Noble St	Highland Springs Ave	Construct 4 lane arterial	2045	19,772
RIVERSIDE COUNTY	CLINTON KEITH RD (PHASE III)	LEON RD	SR-79	CONSTRUCT 6 LANE ARTERIAL	2022	18301
RIVERSIDE COUNTY	Cook St	Varner Rd	Ramon Rd	Construct 4 lane arterial	2040	34,035
RIVERSIDE COUNTY	DILLON RD	Br. at Whitewater Chnl	Mountain View	Widen from 2 to 4 lanes	2030	2,032
RIVERSIDE COUNTY	DILLON RD	Indian Ave	Palm Dr	Widen from 2 to 4 lanes, including a new bridge at Mission Cr.	2027	16,891
RIVERSIDE COUNTY	DILLON RD	Intersection of Dillon Rd & Indian Ave	4 way intersection	Widen from 2 to 4 lanes	2021	1,355
RIVERSIDE COUNTY	DILLON RD	Intersection of Dillon Rd & Palm Dr	Easterly	Widen from 4 to 6 lanes	2031	1,355
RIVERSIDE COUNTY	DILLON RD	Palm Dr	Mountain View	Widen from 2 to 4 lanes, including intersection improvements at Dillon & Palm Dr (traffic signal improvements).	2032	8,103
RIVERSIDE COUNTY	DILLON RD	Whitewater Br.	I-10	Widen from 2 to 4 lanes	2025	4,512
RIVERSIDE COUNTY	DILLON RD	SR-86	CABAZON RD	WIDEN FROM 2 TO 4 LANES	2030	3000
RIVERSIDE COUNTY	DILLON RD	MOUNTAIN VIEW RD	BENNETT RD	WIDEN FROM 2 TO 4 LANES	2032	11496
RIVERSIDE COUNTY	DILLON RD	BENNETT RD	THOUSAND PALMS CYN RD (INCLUDES BRIDGE AT WIDE CYN CHNL)	WIDEN FROM 2 TO 4 LANES	2035	32506

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
RIVERSIDE COUNTY	DILLON RD	WHITEWATER BRIDGE	I-10	WIDEN FROM 2 TO 4 LANES	2040	2700
RIVERSIDE COUNTY	DILLON RD	THOUSAND PALM CYN RD	SUNNY ROCK RD	WIDEN FROM 2 TO 4 LANES	2040	23442
RIVERSIDE COUNTY	DILLON RD	SUNNY ROCK RD	NORTHERN CITY LIMITS OF INDIO	WIDEN FROM 2 TO 6 LANES	2040	36461
RIVERSIDE COUNTY	Domenigoni Pkwy	SR-79 (Winchester Rd)	Warren Rd	Widen from 4 to 6 lanes	2045	28,401
RIVERSIDE COUNTY	Ellis Ave	Post Rd	SR-74	Widen from 2 to 4 lanes	2040	14,717
RIVERSIDE COUNTY	Ethanac Rd	SR-74	Keystone Dr	Construct 4 lane arterial	2035	65,000
RIVERSIDE COUNTY	Gilman Springs	SH-79 (SANDERSON AVE)	State St	Widen from 2 to 4 lanes	2045	15,428
RIVERSIDE COUNTY	Gilman Springs Rd	Bridge St	SH-79 (SANDERSON AVE)	Widen from 2 to 4 lanes	2035	30,000
RIVERSIDE COUNTY	GILMAN SPRINGS RD	ALESSANDRO BVLD	BRIDGE ST	WIDEN FROM 2 TO 4 LANES	2035	15815
RIVERSIDE COUNTY	Harley John Rd	Washington St	Cajalco Rd	Widen from 2 to 4 lanes	2040	6,072
RIVERSIDE COUNTY	Horsethief Canyon Rd	Temescal Canyon Rd	I-15	Widen from 2 to 4 lanes	2030	5,932
RIVERSIDE COUNTY	I-15	@ new Eastern Bypass IC s/o Temecula		On I-15 s/o Temecula - Construct new Eastern Bypass/I-15 IC (4 lanes) & ramps (1 lane) and 4 lane (2 lns each dir) easterly connecting road (approx 2 miles)	2045	90,000
RIVERSIDE COUNTY	I-15 (28.36 to 29.36)	at Horsethief Canyon Rd	just beyond and btwn ramps	Reconstruct/Widen IC from 2 to 4 lanes and reconstruct ramps	2035	56,079
RIVERSIDE COUNTY	I-15 (PM 32.60 to 33.60)	at Temescal Canyon	NORTH OF LAWSON RD JUST BEYOND AND BTWN RAMPS	Reconstruct/Widen Temescal Canyon IC from 2 to 4 lanes and reconstruct ramps	2040	30,000
RIVERSIDE COUNTY	I-215	Antelope Rd.	Haun Rd.	AT I-215/SCOTT RD IC: WIDEN FROM 6 TO 11 LANES (7 THRU AND 4 TURN) BTWN ANTELOPE RD AND HAUN RD - RECONSTRUCT/WIDEN RAMPS - NB EXIT INCLUDING DECELERATION LN; SB ENTRY RAMP (1 TO 2 LNS); ENTRY RAMPS INCLUDE HOV LN; RAMPS INCLUDE EXTENDED ACCELERATION/DECELERATION LANES, ADD EXTENDED RIGHT-TURN LNS. - PH II.	2038	58,573
RIVERSIDE COUNTY	I-215	Antelope Rd.	Haun Rd.	AT I-215/SCOTT RD IC: WIDEN FROM 6 TO 11 LANES (7 THRU AND 4 TURN) BTWN ANTELOPE RD AND HAUN RD - RECONSTRUCT/WIDEN RAMPS - NB EXIT INCLUDING DECELERATION LN; SB ENTRY RAMP (1 TO 2 LNS); ENTRY RAMPS INCLUDE HOV LN; RAMPS INCLUDE EXTENDED ACCELERATION/DECELERATION LANES, ADD EXTENDED RIGHT-TURN LNS. - PH II.	2038	25,000

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
RIVERSIDE COUNTY	I-215	Antelope Rd.	Haun Rd.	AT I-215/SCOTT RD IC: WIDEN FROM 6 TO 11 LANES (7 THRU AND 4 TURN) BTWN ANTELOPE RD AND HAUN RD - RECONSTRUCT/WIDEN RAMPS - NB EXIT INCLUDING DECELERATION LN; SB ENTRY RAMP (1 TO 2 LNS); ENTRY RAMPS INCLUDE HOV LN; RAMPS INCLUDE EXTENDED ACCELERATION/DECELERATION LANES, ADD EXTENDED RIGHT-TURN LNS. - PH II.	2038	25,000
RIVERSIDE COUNTY	I-215	Antelope Rd.	Haun Rd.	AT I-215/SCOTT RD IC: WIDEN FROM 6 TO 11 LANES (7 THRU AND 4 TURN) BTWN ANTELOPE RD AND HAUN RD - RECONSTRUCT/WIDEN RAMPS - NB EXIT INCLUDING DECELERATION LN; SB ENTRY RAMP (1 TO 2 LNS); ENTRY RAMPS INCLUDE HOV LN; RAMPS INCLUDE EXTENDED ACCELERATION/DECELERATION LANES, ADD EXTENDED RIGHT-TURN LNS. - PH II.	2038	25,000
RIVERSIDE COUNTY	I-215	Antelope Rd.	Haun Rd.	AT I-215/SCOTT RD IC: WIDEN FROM 6 TO 11 LANES (7 THRU AND 4 TURN) BTWN ANTELOPE RD AND HAUN RD - RECONSTRUCT/WIDEN RAMPS - NB EXIT INCLUDING DECELERATION LN; SB ENTRY RAMP (1 TO 2 LNS); ENTRY RAMPS INCLUDE HOV LN; RAMPS INCLUDE EXTENDED ACCELERATION/DECELERATION LANES, ADD EXTENDED RIGHT-TURN LNS. - PH II.	2038	25,000
RIVERSIDE COUNTY	I-215	Antelope Rd.	Haun Rd.	AT I-215/SCOTT RD IC: WIDEN FROM 6 TO 11 LANES (7 THRU AND 4 TURN) BTWN ANTELOPE RD AND HAUN RD - RECONSTRUCT/WIDEN RAMPS - NB EXIT INCLUDING DECELERATION LN; SB ENTRY RAMP (1 TO 2 LNS); ENTRY RAMPS INCLUDE HOV LN; RAMPS INCLUDE EXTENDED ACCELERATION/DECELERATION LANES, ADD EXTENDED RIGHT-TURN LNS. - PH II.	2038	25,000
RIVERSIDE COUNTY	I-215	Antelope Rd.	Haun Rd.	AT I-215/SCOTT RD IC: WIDEN FROM 6 TO 11 LANES (7 THRU AND 4 TURN) BTWN ANTELOPE RD AND HAUN RD - RECONSTRUCT/WIDEN RAMPS - NB EXIT INCLUDING DECELERATION LN; SB ENTRY RAMP (1 TO 2 LNS); ENTRY RAMPS INCLUDE HOV LN; RAMPS INCLUDE EXTENDED ACCELERATION/DECELERATION LANES, ADD EXTENDED RIGHT-TURN LNS. - PH II.	2038	25,000
RIVERSIDE COUNTY	I-215	Antelope Rd.	Haun Rd.	AT I-215/SCOTT RD IC: WIDEN FROM 6 TO 11 LANES (7 THRU AND 4 TURN) BTWN ANTELOPE RD AND HAUN RD - RECONSTRUCT/WIDEN RAMPS - NB EXIT INCLUDING DECELERATION LN; SB ENTRY RAMP (1 TO 2 LNS); ENTRY RAMPS INCLUDE HOV LN; RAMPS INCLUDE EXTENDED ACCELERATION/DECELERATION LANES, ADD EXTENDED RIGHT-TURN LNS. - PH II.	2038	25,000

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
RIVERSIDE COUNTY	I-215	Antelope Rd.	Haun Rd.	AT I-215/SCOTT RD IC: WIDEN FROM 6 TO 11 LANES (7 THRU AND 4 TURN) BTWN ANTELOPE RD AND HAUN RD - RECONSTRUCT/WIDEN RAMPS - NB EXIT INCLUDING DECELERATION LN; SB ENTRY RAMP (1 TO 2 LNS); ENTRY RAMPS INCLUDE HOV LN; RAMPS INCLUDE EXTENDED ACCELERATION/DECELERATION LANES, ADD EXTENDED RIGHT-TURN LNS. - PH II.	2038	25,000
RIVERSIDE COUNTY	I-215	Antelope Rd.	Haun Rd.	AT I-215/SCOTT RD IC: WIDEN FROM 6 TO 11 LANES (7 THRU AND 4 TURN) BTWN ANTELOPE RD AND HAUN RD - RECONSTRUCT/WIDEN RAMPS - NB EXIT INCLUDING DECELERATION LN; SB ENTRY RAMP (1 TO 2 LNS); ENTRY RAMPS INCLUDE HOV LN; RAMPS INCLUDE EXTENDED ACCELERATION/DECELERATION LANES, ADD EXTENDED RIGHT-TURN LNS. - PH II.	2038	25,000
RIVERSIDE COUNTY	I-215	Antelope Rd.	Haun Rd.	AT I-215/SCOTT RD IC: WIDEN FROM 6 TO 11 LANES (7 THRU AND 4 TURN) BTWN ANTELOPE RD AND HAUN RD - RECONSTRUCT/WIDEN RAMPS - NB EXIT INCLUDING DECELERATION LN; SB ENTRY RAMP (1 TO 2 LNS); ENTRY RAMPS INCLUDE HOV LN; RAMPS INCLUDE EXTENDED ACCELERATION/DECELERATION LANES, ADD EXTENDED RIGHT-TURN LNS. - PH II.	2038	25,000
RIVERSIDE COUNTY	I-215	Antelope Rd.	Haun Rd.	AT I-215/SCOTT RD IC: WIDEN FROM 6 TO 11 LANES (7 THRU AND 4 TURN) BTWN ANTELOPE RD AND HAUN RD - RECONSTRUCT/WIDEN RAMPS - NB EXIT INCLUDING DECELERATION LN; SB ENTRY RAMP (1 TO 2 LNS); ENTRY RAMPS INCLUDE HOV LN; RAMPS INCLUDE EXTENDED ACCELERATION/DECELERATION LANES, ADD EXTENDED RIGHT-TURN LNS. - PH II.	2038	25,000
RIVERSIDE COUNTY	I-215 (PM 35.92 to 36.92)	at Alessandro Blvd	btwn BNSF & Old 215 Frontage Road	Widen/reconstruct IC from 4 to 6 lanes and reconstruct/widen ramps	2045	30,000
RIVERSIDE COUNTY	INDIAN AVE	14th Ave	Pierson Blvd	Widen from 2 to 6 lanes	2040	6,895
RIVERSIDE COUNTY	INDIAN AVE	18th Ave	Dillon Rd	Widen from 2 to 4 lanes	2021	13,265
RIVERSIDE COUNTY	INDIAN AVE	20th Ave	18th Ave	Widen from 2 to 4 lanes	2021	3,028
RIVERSIDE COUNTY	INDIAN AVE	Dillon Rd	14th Ave	Widen from 2 to 6 lanes	2040	7,574
RIVERSIDE COUNTY	INDIAN AVE	Intersection of Indian Ave and 20th Ave	Northerly	Widen from 4 to 6 lanes	2021	1,158
RIVERSIDE COUNTY	INDIAN AVE	20TH AVE	DILLON RD	WIDEN FROM 4 TO 6 LANES	2040	15000

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
RIVERSIDE COUNTY	McCall Blvd	Menifee Rd	SR-79 (Winchester)	Construct 2 lane arterial incl. grade separation over BNSF RR (Grade sep portion is not part of grade sep list and should remain here)	2045	116,629
RIVERSIDE COUNTY	McCall Blvd	SR-79(Winchester Rd)	Warren Rd	Construct 2 lane arterial incl. grade separation over BNSF RR - grade sep portion is not part of grade sep list and should remain in the arterial section.	2045	43,699
RIVERSIDE COUNTY	MOUNTAIN VIEW	Dillon Rd	20th Ave	Widen from 2 to 4 lanes	2031	6,821
RIVERSIDE COUNTY	Murrieta Hot Springs Rd	Pourroy Rd	SR-79 (Eastern Bypass)	Construct 4 lane arterial	2035	15,673
RIVERSIDE COUNTY	Nuevo Rd	Dunlap Dr	Menifee Rd	Widen from 2 to 6 lanes	2035	45,000
RIVERSIDE COUNTY	RAMON RD	Intersection of Ramon Rd & Varner Rd	Date Garden Dr.	Widen from 4 to 6 lanes	2040	302
RIVERSIDE COUNTY	RAMON RD	Monterey Ave	Thousand Palms Cyn Rd	Widen from 2 to 4 lanes	2040	22,466
RIVERSIDE COUNTY	Ramona Expwy	Pico Ave	Bridge St	Widen from 2 to 6 lanes	2040	80,945
RIVERSIDE COUNTY	Ramona Expwy	Rider St	Pico Ave	Widen from 4 to 6 lanes	2035	5,661
RIVERSIDE COUNTY	S VALLEY PKWY	HARRISON ST	TYLER ST (MISSING LINK)	CONSTRUCT 4 LANE ARTERIAL	2043	9584
RIVERSIDE COUNTY	S VALLEY PKWY	TYLER ST	POLK ST (MISSING LINK)	CONSTRUCT 4 LANE ARTERIAL	2044	10562
RIVERSIDE COUNTY	S VALLEY PKWY / AVE 60	MONROE ST	JACKSON ST	WIDEN FROM 2 TO 4 LANES	2040	4494
RIVERSIDE COUNTY	S VALLEY PKWY / AVE 60	JACKSON ST	VAN BUREN ST	WIDEN FROM 2 TO 4 LANES	2041	4741
RIVERSIDE COUNTY	S VALLEY PKWY / AVE 60	VAN BUREN ST	HARRISON ST	WIDEN FROM 2 TO 4 LANES	2042	5269
RIVERSIDE COUNTY	Scott Rd	El Centro	SR-79 (Winchester Rd)	IN RIVERSIDE COUNTY NEAR MURRIETA RECONSTRUCT AND WIDEN SCOTT ROAD FROM 2 TO 6 LANES BETWEEN EL CENTRO AND SR79 (WINCHESTER RD)	2035	26,511
RIVERSIDE COUNTY	SR-111	Ave 66 / SR86 IC	btwn w/o Buchanan St and e/o SR86	CONSTRUCT NEW IC AND RAMPS AND WIDEN OC FROM 2 TO 6 LANES	2040	68,423
RIVERSIDE COUNTY	SR-74	I-15	Ethanac Rd	Widen from 4 to 6 lanes	2035	29,799
RIVERSIDE COUNTY	SR-74 (Ethanac)	Matthews Rd	SR-79 (Winchester)	WIDEN FROM 2 TO 6 LANES IN THE CITY OF MENIFEE (MATTHEWS TO BRIGGS). WIDEN FROM 4 TO 6 LANES IN RIVERSIDE COUNTY (BRIGGS TO SR-79).	2045	24,109
RIVERSIDE COUNTY	SR-79	Hunter Rd	Domenigoni Pkwy	Widen from 4 to 6 lanes	2030	124,803

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
RIVERSIDE COUNTY	SR-79 (Eastern Bypass)	SR79 (Winchester Rd near Scott Rd)	I-15	Construct 4 lane arterial	2040	411,389
RIVERSIDE COUNTY	Temescal Canyon Rd	El Cerrito Rd.	TOMBARNES ST	Widen from 2 to 4 lanes	2025	20,700
RIVERSIDE COUNTY	Temescal Canyon Rd	Indian Truck Trail	New Temescal Wash, 0.22 mi. W/O Lake St.	Widen from 2 to 4 lanes	2035	30,002
RIVERSIDE COUNTY	TEMESCAL CANYON RD	TOMBARNES ST	DOS LAGOS DR	WIDEN FROM 2 TO 4 LANES	2017	12000
RIVERSIDE COUNTY	TEMESCAL CANYON RD	DOS LAGOS DR	I-15	WIDEN FROM 2 TO 4 LANES	2020	24644
RIVERSIDE COUNTY	TEMESCAL CANYON RD	I-15	INDIAN TRUCK TRAIL	WIDEN FROM 2 TO 4 LANES	2030	40000
RIVERSIDE COUNTY	TWO BUNCH PALMS TR	Indian Ave	Little Morongo Rd	Construct 4 lane arterial	2045	17,235
RIVERSIDE COUNTY	Van Buren Blvd	Mockingbird Canyon Rd	Wood Rd	Widen from 4 to 6 lanes	2022	14,709
RIVERSIDE COUNTY	Van Buren Blvd	Orange Terrace Pkwy	Opportunity Way	Widen from 4 to 6 lanes	2025	3,983
RIVERSIDE COUNTY	VAN BUREN ST	Indio Blvd	Ave 48	Widen the east side of Van Buren from 2 to 3 lanes.	2038	6,117
RIVERSIDE COUNTY	VARNER RD	Washington St	Adams St	Widen from 3 to 4 lanes	2037	1,536
RIVERSIDE COUNTY	Washington St	Hermosa Dr	Harley John Rd	Widen from 2 to 4 lanes	2040	19,460
RIVERSIDE COUNTY	WASHINGTON ST	DEL WEBB BLVD / LAS MONTANAS RD	AVE 38	WIDEN FROM 4 TO 6 LANES	2030	5000
RIVERSIDE COUNTY	WASHINGTON ST	COYOTE SONG WAY	THOUSAND PALMS CYN RD	WIDEN FROM 2 TO 4 LANES	2040	9270
RIVERSIDE COUNTY	Wood Rd	Krameria Ave	Cajalco Rd	Widen from 2 to 4 lanes	2035	14,137
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	91/ Perris Valley Line	Various Metrolink Stations Countywide	Various Metrolink Stations Countywide	State of Good Repair Improvements at RCTC-owned stations, including but not limited to pavement rehab, platform and passenger drop off enhancements, facility painting projects, elevator maintenance, and safety related projects.	2030	140000
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	91/ Perris Valley Line	Riverside-Downtown Metrolink Station	Riverside-Downtown Metrolink Station	Riverside-Downtown Station Improvements - Install an additional center platform and siding track, extend the existing pedestrian overpass and construct an additional elevator for ADA compliance. (SCORE Project)	2027	42000



Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	91/ Perris Valley Line	Moreno Valley/ March Field Metrolink Station	Moreno Valley/ March Field Metrolink Station	Moreno Valley/ March Station Improvement - station upgrade with additional platform and a pedestrian overpass.	2027	41000
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	91/ Perris Valley Line	Perris South Metrolink Station	Perris South Metrolink Station	Perris South Metrolink Station Improvements - addition of a second track and platform through station, starting east of the San Jacinto River; including a fourth layover track at the South Perris layover facility.	2030	18000
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	91/ Perris Valley Line	CP Eastridge (MP 72.2)	CP Nuevo (MP 81.4)	PVL 2nd Main Track Project including approx 9 miles of second main track from Control Point Eastridge (MP 72.2) to Control Point Nuevo (MP 81.4)	2030	20000
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	91/ Perris Valley Line	Various Metrolink Stations Countywide	Various Metrolink Stations Countywide	Parking lot expansion projects	2045	
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	91/ Perris Valley Line Extension	Perris	Temecula	Metrolink 91/ PVL extension from Perris to Temecula	2045	
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	91/ Perris Valley Line Extension	Corona	Lake Elsinore	Metrolink 91/ PVL extension from Corona to Lake Elsinore	2045	
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	EAST-WEST CORRIDOR	I-15	I-215	CETAP: PROVIDE NEW EAST-WEST TRANSPORTATION CORRIDOR BETWEEN I-15 IN THE WEST, I-215 IN THE EAST, SOUTH OF LAKE MATHEWS IN THE NORTH, AND SR 74 IN THE SOUTH.	2045	2,367,661
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	Economic Development	Western County		Infrastructure and facility improvements incentives	2039	45,604

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	Freeway Service Patrol			Riverside County Freeway Service Patrol	2025	30,000
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	I-10	San Bernardino County Line	Jct I-10/SR60	ON I-10 NEAR BEAUMONT: ADD/CONSTRUCT NEW EASTBOUND TRUCK CLIMBING LANE FROM SAN BERNARDINO COUNTY LINE TO I-10/SR60 JCT (EA: 35300)	2028	35,709
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	I-10/SR-60 Jct/Split	SR60/I-10 Jct/Split		Construct new interchange	2030	282,443
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	I-15	CAJALCO ROAD		CONSTRUCT 1 EXPRESS LN NORTHBOUND FROM BEDFORD CANYON WASH TO CAJALCO ROAD (APPROX. 2000'). CONSTRUCT 1 AUXILIARY LN SOUTHBOUND FROM CAJALCO ROAD TO WEIRICK ROAD.	2025	28000
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	Intelligent Transportation System	Countywide		ITS Inland Empire Lump Sum (Grade Crossing Improvements, IE 511, Regional Mobility Manager, GIS, etc.)	2039	77,774
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	Metrolink Commuter Rail	Countywide	Countywide	Metrolink Improvements(track and rolling stock)	2035	10,000
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	Park & Ride Facilities	Countywide	Countywide	Park & Ride facilities in Riverside County	2030	50,000
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	Perris Valley Line Extension to San Jacinto	City of Perris	City of San Jacinto	METROLINK PERRIS VALLEY LINE COMMUTER RAIL EXTENSION FROM PERRIS TO SAN JACINTO (~16.5 MILES), STATIONS AT WINCHESTER RD (SR-79 @ ASBURY ST), HEMET AIRPORT (SANDERSON AVE @ STETSON RD), SAN JACINTO (STATE ST @ 7TH ST)	2035	256,007
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	SR-60	I-15		CONSTRUCT 2 EXPRESS LNS (1 LN EADIR) FROM I-15 TO I-215/SR-91 INTERCHANGE.	2033	187000

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	SR-60/I-215	SR-91/SR-60/I-215 Interchange		CONSTRUCT 4 EXPRESS LNS (2 LN EA DIR) FROM SR-91/SR-60/I-215 INTERCHANGE TO SR-60/I-215 INTERCHANGE. CONSTRUCT 2 EXPRESS LNS (1 LN EA DIR) FROM SR-60/I-215 INTERCHANGE TO GILMAN SPRINGS ROAD (SR-60). CONSTRUCT 2 EXPRESS LNS (1 LN EA DIR) FROM SR-60/I-215 INTERCHANGE TO VAN BUREN BLVD (I-215).	2028	429000
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	SR-71	SR-91	San Bernardino County Line	Widen to 3 MF lanes each direction	2030	177,132
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	SR-91	SR-241	Pierce	IN WESTERN RIVERSIDE COUNTY ON SR-91/I-15: ON I-15 - ADD TOLL EXPRESS LANE MEDIAN DIRECT CONNECT FROM SB15 TO WB91 & EB91 TO NB15, 1 TOLL EXPRESS LANE EACH DIRECTION FROM HIDDEN VALLEY TO SR91 DIRECT CONNECTOR. CONSTRUCT OPERATIONAL IMPROVEMENT AND AUXILIARY LANE ALONG SR91. CONSTRUCT ADDITIONAL SIGNAGE ALONG SR91 AT PM R18.0 IN OR COUNTY.	2022	180,000
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	SR-91	I-15		CONSTRUCT 2 EXPRESS LNS (1 LN EA DIR) FROM I-15 TO I-215/SR-60 INTERCHANGE.	2030	262000
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	SR-91	GREEN RIVER ROAD		CONSTRUCT 1 AUXILIARY LN WESTBOUND FROM GREEN RIVER ROAD TO SR-241	2021	50000
RIVERSIDE COUNTY TRANSPORTATION COMMISSION (RCTC)	Transportation Demand Management	Countywide	Countywide	Riverside County Transportation Demand Management: Rideshare programs, incentives, vanpool program (vanpool lease, asset management, consultants, other), program outreach, etc.	2026	16,000
RIVERSIDE TRANSIT AGENCY	40' Buses (Directly-Operated) Expansion	Western Riverside County	Western Riverside County	40' bus expansion - equipment for transit service expansion as population and urban development grows throughout the RTA service area that will improve frequency, schedule adherence, and extensions of existing bus routes.	2028	21,466
RIVERSIDE TRANSIT AGENCY	40' Buses (Directly-Operated) Replacement	Western Riverside County	Western Riverside County	40' bus replacements - equipment for transit service sustainability throughout the RTA service area with operational levels from 10-min. to 60-min. headways.	2026	328,254
RIVERSIDE TRANSIT AGENCY	Associated Transit Enhancements	Western Riverside County Service Area	Western Riverside County	Bus stop enhancements with support equipment, related amenities, and landscaping to keep pace with new technology in the areas of customer conveniences, safety, environmental improvements, accessibility, and aesthetic value.	2045	17,500

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
RIVERSIDE TRANSIT AGENCY	High Quality Transit Corridor Infrastructure Improvements	Western Riverside County	Western Riverside County	High Quality Transit Corridor Infrastructure for RTA's additional RapidLink routes. Plan for land acquisition, environmental clearance, architectural & engineering, and construction.	2045	10,000
RIVERSIDE TRANSIT AGENCY	High Quality Transit Corridor Riverside/Moreno Valley/Perris	Riverside	Perris	Planning and development for High Quality Transit service between Riverside, Moreno Valley, and Perris, including but not limited to, rolling stock, transit signal priority, and enhanced stop infrastructure.	2035	25,000
RIVERSIDE TRANSIT AGENCY	Multimodal Transit Center	City of Riverside	City of Riverside	Engineering and Construction of Multimodal Transit Center	2030	25,000
RIVERSIDE TRANSIT AGENCY	Non-Revenue Support Cars Expansion	Western Riverside County	Western Riverside County	Non-revenue support cars expansion.	2028	102
RIVERSIDE TRANSIT AGENCY	Non-Revenue Support Cars Replacement	Western Riverside County	Western Riverside County	Non-revenue support cars replacement.	2045	6,120
RIVERSIDE TRANSIT AGENCY	Non-Revenue Support Trucks	Western Riverside County	Western Riverside County	Non-revenue support trucks expansion.	2045	1,876
RIVERSIDE TRANSIT AGENCY	Non-Revenue Support Trucks Replacement	Western Riverside County	Western Riverside County	Non-revenue support trucks replacement	2045	4,691
RIVERSIDE TRANSIT AGENCY	Operating & Maintenance Facilities/Support Infrastructure Master Plan and Implementation	Western Riverside County	Western Riverside County	Prepare Operating & Maintenance Facilities/Support Infrastructure Master Plan to meet future public transit needs of RTA's service area. Support Infrastructure includes but is not limited to a solar power plant, charging stations, and related equipment to introduce zero emission buses, vans, and support vehicles. Implementation includes planning, land acquisition, environmental clearance, architectural & engineering, and construction.	2045	50,000
RIVERSIDE TRANSIT AGENCY	Regional Flyer Vehicle Fleet	Western Riverside County	Western Riverside County	Buses for express and rapid bus service expansion of RTA.	2030	17,600
RIVERSIDE TRANSIT AGENCY	San Jacinto Mobility Hub			IN WESTERN RIVERSIDE COUNTY FOR RTA: PLANNING, ENVIRONMENTAL CLEARANCE, ENGINEERING AND CONSTRUCTION OF A TRANSIT HUB IN THE DOWNTOWN AREA OF THE CITY OF SAN JACINTO	2035	200
RIVERSIDE TRANSIT AGENCY	Technology Infrastructure Upgrade and Modernization	Western Riverside County	Western Riverside County	Consistent with the Technology Strategic Plan, system upgrades, real time passenger information, fare collection, and operations management technologies.	2045	5,000
RIVERSIDE TRANSIT AGENCY	Transit Center in Banning/Beaumont/Cabazon area	Banning/Beaumont/Cabazon area	Banning/Beaumont/Cabazon area	Regional transit center for mass transit service in western Riverside County in the vicinity of I-10 and I-60 junction.	2035	8,000
RIVERSIDE TRANSIT AGENCY	Transit Center in Lake Elsinore/Canyon Lake area	Lake Elsinore/Canyon Lake	Lake Elsinore/Canyon Lake	Regional transit center for mass transit service in central western Riverside County along I-15 corridor.	2031	7,000
RIVERSIDE TRANSIT AGENCY	Transit Center in Moreno Valley	Moreno Valley	Moreno Valley	Regional Transit Center for mass transit service in western Riverside County in the Moreno Valley vicinity, south of SR-60 east of the I-215 corridor.	2035	6,000

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
RIVERSIDE TRANSIT AGENCY	Transit Center Rehabilitation and Modernization	Western Riverside County	Western Riverside County	Maintenance, upgrade, potential of expansion, and introduction of new technology for nine transit centers.	2045	20,000
RIVERSIDE TRANSIT AGENCY	Trolley Bus Expansion	Western Riverside County	Western Riverside County	Trolley bus expansion for transit service improvements, including but not limited to, frequency enhancements, schedule adherence, and extension of existing bus routes	2040	2,938
RIVERSIDE TRANSIT AGENCY	Trolley Bus Replacement	Western Riverside County	Western Riverside County	Replacement trolley buses for transit sustainability throughout the RTA service area with operational levels from 10-min to 60-min headways.	2036	3,526
RIVERSIDE TRANSIT AGENCY	Type II Buses (Dial-A-Ride) Expansion	Western Riverside County	Western Riverside County	Expansion equipment for paratransit (Dial-A-Ride) transit service as population and urban development grows throughout RTA's service area.	2045	6,460
RIVERSIDE TRANSIT AGENCY	Type II Buses (Dial-A-Ride) Replacement	Western Riverside County	Western Riverside County	Replacement paratransit (Dial-A-Ride) Type II buses for transit service sustainability throughout the RTA service area.	2045	77,778
RIVERSIDE TRANSIT AGENCY	Type VII Buses (Contract-Operated) Expansion	Western Riverside County	Western Riverside County	Type VII bus expansion - equipment for transit service expansion as population and urban development grows throughout the RTA service area that will improve frequency, schedule adherence, and extensions of existing bus routes.	2045	3,682
RIVERSIDE TRANSIT AGENCY	Type VII Buses (Contract-Operated) Replacement	Western Riverside County	Western Riverside County	Type VII bus replacements - equipment for transit service sustainability throughout the RTA service area with operational levels from 10-min. to 60-min. headways.	2045	149,830
RIVERSIDE, CITY OF	ADAMS ST	INDIANA AVE	LINCOLN ST	GRADE SEPARATION - 4 LANES OVER BNSF RR	2035	160,856
RIVERSIDE, CITY OF	Arlington Ave	Magnolia Ave	Alessandro Blvd	Widen from 4 to 6 lanes	2026	13,494
RIVERSIDE, CITY OF	Canyon Crest Dr	Country Club	Via Vista	Widen 2 to 4 lanes	2026	8,000
RIVERSIDE, CITY OF	Central Ave	Magnolia Ave	SR91	Widen from 4 to 6 lanes btwn SR-91 and Magnolia	2026	2,730
RIVERSIDE, CITY OF	CHICAGO AV	THORTON ST	COLUMBIA AVE	GRADE SEPARATION - 4 LANES OVER BNSF RR TRACKS	2035	145,786
RIVERSIDE, CITY OF	Iowa Ave	North City Limit	Blaine St	Widen from 4 to 6 lanes	2026	8,559
RIVERSIDE, CITY OF	Overlook Pkwy	Chateau Ridge Ln	Sandtrack Rd	Construct missing 4 lane links	2026	10,000
RIVERSIDE, CITY OF	PIERCE ST	MAGNOLIA AVE	INDIANA AVE	GRADE SEPARATION - 3 LANES OVER BNSF RR TRACKS	2030	49,848
RIVERSIDE, CITY OF	SPRUCE ST (BNSF)	SR-91	I-215	GRADE SEPARATION - 4 LANES OVER BNSF RR TRACKS	2035	60,000
RIVERSIDE, CITY OF	SR-60 (PM 11.23 to 12.23)	at Main St	btwn Russell St & Stoddard Ave	Reconstruct/widen IC and reconstruct/widen ramps, channelization improvements	2030	20,304
RIVERSIDE, CITY OF	SR-91 (PM 12.9 to 13.1)	at Tyler St	btwn Diana Ave & Indiana Ave	Reconstruct/widen IC and reconstruct/widen ramps	2030	75,000
RIVERSIDE, CITY OF	SR-91 (PM 15.40 to 15.70)	at Adams St	btwn Diana Ave & Indiana Ave	Reconstruct/widen IC and reconstruct/widen ramps	2025	76,000
RIVERSIDE, CITY OF	TYLER ST	SR-91	COMANCHE AVE	GRADE SEPARATION - 4 LANES OVER BNSF RR TRACKS	2030	124,620

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
RIVERSIDE, CITY OF	Tyler St	Wells Ave	Arlington Ave	Widen from 2 to 4 lanes	2026	5,650
RIVERSIDE, CITY OF	VAN BUREN BLVD	Audrey Ave	GARFIELD	WIDEN FROM 4 TO 6 LANES	2026	20,000
RIVERSIDE, CITY OF	Washington St	Victoria Ave	Hermosa Dr	Widen from 2 to 4 lanes	2026	7,732
RIVERSIDE, CITY OF	Wood Rd	John F Kennedy Dr	Van Buren Blvd	Widen from 2 to 4 lanes	2026	4,445
SAN JACINTO	Cawston Ave	Cottonwood Ave.	Ramona Expway	Construct 4 lane arterial	2040	4,500
SAN JACINTO	COTTONWOOD AVE	WARREN ROAD	KIRBY ST	WIDEN FROM 3 TO 4 LANES (NO. SIDE =2; SO. SIDE=1)	2030	
SAN JACINTO	COTTONWOOD AVE	SANDALWOOD	LYON AVE	WIDEN FROM 3 TO 4 LANES (NO. SIDE =2; SO. SIDE=1)	2030	
SAN JACINTO	COTTONWOOD AVE	LYON AVE	STATE ST	WIDEN FROM 2 TO 4 LANES	2030	
SAN JACINTO	Esplanade Ave	Parkside Ln.	Warren Rd	Widen from 2 to 4 lanes	2025	10,553
SAN JACINTO	Hewitt St	Main St	South City Limit	Widen from 2 to 4 lanes	2030	4,362
SAN JACINTO	Palm Ave	Esplanade Ave	Seventh St	Widen from 2 to 4 Lanes	2030	3,000
SAN JACINTO	Palm Ave	Seventh St	De Anza Dr.	Widen from 2 to 4 lanes	2022	6,836
SAN JACINTO	Ramona Expwy (Phase III)	Eagle Rd	Lake Park Dr	Widening from 4 to 6 lanes	2030	11,716
SAN JACINTO	San Jacinto Ave.	North Ramona Blvd	7th St	Widen from 2 to 4 lanes	2022	9,108
SAN JACINTO	Seventh St	Cawston Ave	Ramona Expway (currently Mountain Ave.)	Widen from 2 to 4 lanes	2030	16,168
SAN JACINTO	Seventh St	600' W/O Melena Ln.	Warren Rd	Construct 4 lane arterial	2030	9,970
SAN JACINTO	SEVENTH ST	CAWSTON AVE	LAUREN LN	WIDENING FROM 2 TO 4 LANES	2030	
SAN JACINTO	Soboba Rd	Casino Entrance	Chabela Dr.	Widen from 2 to 4 lanes	2030	5,469
SAN JACINTO	State St	Gillman Springs Rd	Quandt Ranch Rd	Widen from 2 to 4 lanes	2025	7,120
SAN JACINTO	Warren Rd	Ramona Expwy	Esplanade Ave	Widen from 2 to 4 lanes	2025	6,000
SUNLINE TRANSIT AGENCY	Associated Transit Enhancements	Coachella Valley	Coachella Valley	Purchase more amenities for installation at bus stops throughout the service area based on recommendations from the COA.	2025	6,214
SUNLINE TRANSIT AGENCY	Bus Rapid Transit	Coachella Valley	Coachella Valley	Implement Bus Rapid Service/BRT on Highway 111 based on recommendations in the Comprehensive Operational Analysis conducted in 2005/06. Project will entail completing feasibility study and working with the local jurisdictions on various activities prior to implementing project.	2030	15,493
SUNLINE TRANSIT AGENCY	Capitalized Preventative Maintenance	Coachella Valley	Coachella Valley	Equipment for continued facility maintenance, repair and replacement.	2025	331
SUNLINE TRANSIT AGENCY	Expansion Bus Purchases	Coachella Valley	Coachella Valley	Purchase additional buses for service improvements, including service realignment and service expansion.	2025	12,260

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
SUNLINE TRANSIT AGENCY	GFI fareboxes, Smartcards, Security Systems	Coachella Valley	Coachella Valley	Install security systems in SunLine buses and acquire new fareboxes with smartcard technology and capabilities.	2025	2,978
SUNLINE TRANSIT AGENCY	Land Acquisition	Coachella Valley	Coachella Valley	Acquire land to meet agency's future growth	2025	5000
SUNLINE TRANSIT AGENCY	Miscellaneous Maintenance Equipment	Coachella Valley	Coachella Valley	Purchase various maintenance equipment for the Maintenance Department.	2025	200
SUNLINE TRANSIT AGENCY	New Information Technology (IT) Project	Coachella Valley	Coachella Valley	Purchase and implementation of new IT equipment.	2025	300
SUNLINE TRANSIT AGENCY	New Intelligent Transportation Systems (ITS) Program	Coachella Valley	Coachella Valley	Purchase and implementation of new ITS equipment.	2025	1,500
SUNLINE TRANSIT AGENCY	New Maintenance and Operations Facility at Division II in Indio, CA	Indio	Indio	Construct new operations and maintenance facility at the Indio Division to accommodate existing and expansion fleet. Current facility has reached its useful life and repairing the existing facility is no longer cost effective.	2025	20,000
SUNLINE TRANSIT AGENCY	New Operations and Maintenance Facility at Thousand Palms Division	Thousand Palms	Thousand Palms	Construct new facility at Thousand Palms location to accommodate existing and expansion fleet as the current facility is nearing the end of its useful life.	2025	45,000
SUNLINE TRANSIT AGENCY	Non-Revenue Support Vehicles	Coachella Valley	Coachella Valley	Purchase of replacement and expansion vehicles that will be used as relief vehicles for SunLine drivers at the beginning or ending of their shifts in mid-route.	2025	200
SUNLINE TRANSIT AGENCY	Paratransit Service Improvements	Coachella Valley	Coachella Valley	Service improvements for seniors and persons with disabilities.	2025	23,908
SUNLINE TRANSIT AGENCY	Park-and-Ride Lots	Coachella Valley	Coachella Valley	Acquire property and construct 3 Park and Ride Lots	2030	17,805
SUNLINE TRANSIT AGENCY	Preventive Maintenance	Coachella Valley	Coachella Valley	Purchase vehicle parts and pay for labor cost associated with ongoing maintenance of revenue vehicles	2040	2,278
SUNLINE TRANSIT AGENCY	Replacement Bus Purchases	Coachella Valley	Coachella Valley	Purchase additional replacement buses for fixed route and paratransit services. The additional vehicles will consist of 60ft, 45ft, 40ft, 32 ft, and 30ft buses.	2025	14,120
SUNLINE TRANSIT AGENCY	Transfer Location Improvement	Coachella Valley	Coachella Valley	Facility Improvement to accommodate additional service routes based on recommendation from Comprehensive Operational analysis	2025	7,574
SUNLINE TRANSIT AGENCY	Transit Centers	Coachella Valley	Coachella Valley	Construct 3 transit centers (west, central, and east valley) in Coachella Valley. Locations to be determined.	2025	10,267
SUNLINE TRANSIT AGENCY	Transit Service Improvements	Coachella Valley	Coachella Valley	Service improvements to current and future routes which includes but not limited to improving frequency, schedule adherence, extension of existing routes		7400



Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
SUNLINE TRANSIT AGENCY	Warehouse Replacement	Thousand Palms	Thousand Palms	Construct new parts warehouse building and tire storage building at Thousand Palm Location	2025	2400
SUNLINE TRANSIT AGENCY	West Coast Center of Excellence Facility at Division I in Thousand Palms, CA	Thousand Palms	Thousand Palms	Construct new training facility to train and educate students in transit, hydrogen, CNG, and administration industry.	2025	7,000
TBD	Barton Drive	Camino Del Sol	Grove Community Dr	CONSTRUCT EXTENSION OF 2-LANE LOCAL CONNECTOR ON BARTON DR FROM CAMINO DEL SOL TO GROVE COMMUNITY DR.	2024	4,000
TBD	Barton Drive	Camino Del Sol	Grove Community Dr	CONSTRUCT EXTENSION OF 2-LANE LOCAL CONNECTOR ON BARTON DR FROM CAMINO DEL SOL TO GROVE COMMUNITY DR.	2024	4,000
TBD	Cactus Ave	Meridian Pkwy	Barton Dr	CONSTRUCT EXTENSION OF CACTUS AVE FROM MERIDIAN PKWY TO BARTON DR WITH 4-LANE ARTERIAL WITH CENTER MEDIAN.	2024	6,800
TBD	Cactus Ave	Meridian Pkwy	Barton Dr	CONSTRUCT EXTENSION OF CACTUS AVE FROM MERIDIAN PKWY TO BARTON DR WITH 4-LANE ARTERIAL WITH CENTER MEDIAN.	2024	6,800
TBD	San Gorgonia Ave	Alessandro Blvd	Cactus Ave	CONSTRUCT EXTENSION OF SAN GORGONIO DR FROM ALESSANDRO BLVD TO CACTUS AVE WITH 4-LANE ARTERIAL WITH CENTER MEDIAN.	2024	4,000
TBD	San Gorgonia Ave	Alessandro Blvd	Cactus Ave	CONSTRUCT EXTENSION OF SAN GORGONIO DR FROM ALESSANDRO BLVD TO CACTUS AVE WITH 4-LANE ARTERIAL WITH CENTER MEDIAN.	2024	4,000
TEMECULA	AVENIDA DE MISSIONES	TEMECULA CREEK BRIDGE		EXTENSION OF AVENIDA DE MISSIONES FROM VIA RIO TEMECULA TO LOMA LINDA ROAD OVER TEMECULA CREEK	2045	17000
TEMECULA	Diaz Road (Western Bypass)	Dendy Parkway	Rancho California Rd	WIDEN DIAZ ROAD FROM RANCHO CALIFORNIA RD TO DENDY PARKWAY (CHERRY ST.) FROM 2 TO 4 LANES	2023	10,000
TEMECULA	Diaz Road (Western Bypass)	North City Limits Winchester Road	Dendy Parkway	Construct 4 lane arterial	2023	3,025
TEMECULA	FRENCH VALLEY (WESTERN BYPASS SEGMENT 1) AT CHERRY ST.	DIAZ RD	JEFFERSON AVE	CONSTRUCT 6 LANE ARTERIAL (INCLUDING BRIDGE AT MURRIETA CREEK)	2035	20,353
TEMECULA	I-15 (PM 4.48 to 5.48)	at I-15/Rancho California	btwn Ynez Rd and Jefferson Ave	Reconfigure 4 to 6 lane IC and ramps at I-15 and Rancho California. Type of lanes for arterial widening will be through lanes.	2035	59,124
TEMECULA	JCT. 1-15/I-215	JCT. I-15/I-215	Riverside County/San Diego County Line	CONSTRUCT 2 MIXED FLOW LNS (1 LN EA DIR) AND 2 HOV LNS (1 LN EA DIR) FROM JCT. I-15/I-215 TO RIVERSIDE COUNTY/SAN DIEGO COUNTY LINE		
TEMECULA	LA PAZ STREET	YNEZ RD.	TEMECULA PARKWAY	WIDEN FROM 2 TO 4 LANES	2025	2500
TEMECULA	PECHANGA PARKWAY	DEER HOLLOW WAY	VIA GILBERTO RD.	WIDEN FROM 4 TO 6 LANES	2023	10000
TEMECULA	RAINBOW CYN RD.	PECHANGA PARKWAY	CITY LIMIT	WIDEN FROM 2 TO 4 LANES	2035	8000

Lead Agency	Route Name	From	To	Description	Completion Year	Project Cost (\$1,000's)
TEMECULA	Rancho California Rd	Jefferson Ave	Margarita Rd	Widen from 4 to 6 lanes	2035	14,408
TEMECULA	Rancho Way	Diaz Rd.	Margarita Rd.	Construct Rancho Way - 4 lane local arterial from Diaz Rd. to Margarita Rd.	2035	52,483
TEMECULA	SR-79 South (Temecula Pkwy)	I-15	Pechanga Pkwy	Widen from 6 to 8 lanes	2023	2,164
TEMECULA	Ynez Rd	Rancho Vista Rd	La Paz St	Widen from 2 to 4 lanes	2020	3,701
VARIOUS AGENCIES	Arterial Improvements	Coachella Valley		EASTERN COUNTY WIDEN/RECONSTRUCT/REHABILITATE REGIONAL ARTERIALS	2026	116,699
VARIOUS AGENCIES	Arterial Improvements	Countywide		WIDEN/CONSTRUCT REGIONAL ARTERIALS	2026	553,031
VARIOUS AGENCIES	Arterial Improvements	Western County		WESTERN COUNTY WIDEN/REHABILITATE ARTERIAL IMPROVEMENTS	2026	211,437
VARIOUS AGENCIES	ITS	Countywide		ITS Lump Sum for Riverside County arterials	2039	137,592
VARIOUS AGENCIES	Non-motorized	Countywide		Various pedestrian and bikeway non-motorized improvement projects	2040	115,079
WILDOMAR	Baxter Rd	I-15	Central St	Widen from 2 to 4 lanes	2040	17,929
WILDOMAR	Bundy Canyon Rd	I-15	Murrieta Rd	Widen from 2 to 4 lanes	2025	35,549
WILDOMAR	Bundy Canyon Rd	Mission Trail	I-15	Widen from 2 to 4 lanes	2030	4,992
WILDOMAR	Central St	Baxter Rd	Palomar St	Widen from 2 to 4 lanes	2030	4,500
WILDOMAR	Central St	Grand Ave	Palomar St	Widen from 2 to 4 lanes	2030	3,112
WILDOMAR	Clinton Keith Rd	I-15	Coppercraft	Widen from 2 to 6 lanes	2030	21,955
WILDOMAR	Grand Ave	Ortega Hwy (SR-74)	Central St	Widen from 2 to 4 lanes	2040	30,765
WILDOMAR	I-15 (PM 15.8 to 16.8)	at Bundy Canyon Rd	btwn Orange St and Cherry St	Reconstruct/widen Bundy Canyon Rd IC from 2 to 4 lanes and reconstruct ramps	2040	24,112
WILDOMAR	La Estrella St	George Ave	Susan Dr	EXTENSION OF 2-LANE LA ESTRELLA RD FROM GEORGE AVE TO SUSAN DR (0.10 MILES)	2022	1,153
WILDOMAR	LOST RD/LEMON ST	ORANGE ST	NORTHERLY CITY LIMITS	WIDEN FROM 2 TO 4 LANES	2030	13910
WILDOMAR	Palomar St	Mission Trail	Jefferson	Widen from 2 to 4 lanes	2030	38,456
<b>TOTAL:</b>						<b>19,907,532</b>

# Appendix D

## Long Range Transportation Study: Key Funding Programs

### Contents

- Key Funding Programs Summary Table



# Key Funding Programs Summary Table

Revenue Sources	Description	Freeways & Expressways	Express Lanes	Major Arterials	Transit (Rail)	Transit (Bus)	Pedestrian & Bicycle	Freight & Goods Movement	Aviation	Mobility Innovation	Planning & Programming	NOTES
<b>Federal Funding Sources</b>												
<b>Congestion Mitigation and Air Quality Improvement Program (CMAQ)</b>	Provide a flexible funding source to State and local governments for transportation projects and programs to help meet the requirements of the Clean Air Act. Funding is available to reduce congestion and improve air quality for areas that do not meet the National Ambient Air Quality Standards for ozone, carbon monoxide, or particulate matter (nonattainment areas) and for former nonattainment areas that are now in compliance (maintenance areas).	X	X	X	X	X	X					
<b>Surface Transportation Block Grant Program</b>	STBG provides flexible funding that states and local governments may use for projects on any federal-aid highway, including the National Highway System (NHS); bridge projects on any public road; transit capital projects and; public bus terminals and facilities.	X	X	X	X	X	X				X	
<b>Highway Safety Improvement Program (HSIP)</b>	Achieve a significant reduction in traffic fatalities and serious injuries on all public roads, including non-State owned public roads and roads on tribal lands. The HSIP requires a data-driven, strategic approach to improving highway safety on all public roads that focuses on performance.	X	X	X	X	X	X			X		
<b>National Highway Performance Program (NHPP)</b>	Provides support for the condition and performance of the National Highway System (NHS), for the construction of new facilities on the NHS, and to ensure that investments of Federal-aid funds in highway construction are directed to support progress toward the achievement of performance targets established in a State's asset management plan for the NHS.	X	X	X	X	X	X			X		
<b>Railroad-Highway Crossing (Section 130) Program</b>	Provides funds for safety improvements to reduce the number of fatalities, injuries, and crashes at public railway-highway grade crossings. The Section 130 program funds are eligible for projects at all public crossings including roadways, bike trails and pedestrian paths.			X			X					
<b>Grade Separation (Section 190) Program</b>	This competitive grant program provides \$15 million each year to local agencies for the construction of grade separation projects. The program is jointly administered by the California Public Utilities Commission (CPUC) and the California Department of Transportation (Caltrans). Local agencies submit project applications to the CPUC, which is responsible for developing a priority list of projects. Local agencies whose projects are included on the priority list submit requests for an allocation of funds to Caltrans.	X			X			X				
<b>National Highway Freight Program</b>	Improve the efficient movement of freight on the National Highway Freight Network (NHFN) and support several goals, including: <ul style="list-style-type: none"> <li>investing in infrastructure and operational improvements that strengthen economic competitiveness, reduce congestion, reduce the cost of freight transportation, improve reliability, and increase productivity;</li> <li>improving the safety, security, efficiency, and resiliency of freight transportation in rural and urban areas;</li> <li>improving the state of good repair of the NHFN;</li> <li>using innovation and advanced technology to improve NHFN safety, efficiency, and reliability;</li> <li>improving the efficiency and productivity of the NHFN;</li> <li>improving State flexibility to support multi-State corridor planning and address highway freight connectivity; and</li> <li>reducing the environmental impacts of freight movement on the NHFN.</li> </ul> [23 U.S.C. 167 (a), (b)]	X						X		X	X	

Revenue Sources	Description	Freeways & Expressways	Express Lanes	Major Arterials	Transit (Rail)	Transit (Bus)	Pedestrian & Bicycle	Freight & Goods Movement	Aviation	Mobility Innovation	Planning & Programming	NOTES
<b>Federal Funding Sources</b>												
<b>Nationally Significant Freight and Highway Projects (NSFHP)</b>	NSFHP provides financial assistance – grants or credit assistance – to nationally and regionally significant freight and highway projects that align with the program's goals.	X						X				
<b>Federal Transit Administration Section 5303, 5304, 5305 (Metropolitan &amp; Statewide and Nonmetropolitan Planning)</b>	Provides funding and procedural requirements for multimodal transportation planning in metropolitan areas through a cooperative, continuous, and comprehensive planning process. The result of this process includes long and shortrange planning and programming of transportation investment priorities.				X	X	X	X			X	
<b>Federal Transit Administration Section 5307 (Urbanized Area Formula Program Grants)</b>	The Urbanized Area Formula Funding program provides Federal resources to urbanized areas and to Governors for transit capital and operating assistance and for transportation related planning. As determined by the U.S. Department of Commerce's Bureau of the Census, an urbanized area is defined as an area with a population of 50,000 or more.				X	X					X	
<b>Federal Transit Administration Section 5311 (Rural Area Formula Grants)</b>	This program provides formula-based funding for capital and/or operating assistance to rural areas with a population fewer than 50,000 where many residents rely on public transit to reach their destinations. Capital assistance is provided for up to 88.53% of the net project cost. Operational assistance has a 50% federal participation ceiling.				X	X					X	
<b>Federal Transit Administration Section 5309 (Fixed Guideway Capital Investment Grants)</b>	This is FTA's primary grant program for funding major transit capital investments, including: rapid rail, light rail, bus rapid transit, commuter rail and ferries.				X	X						Instead of an annual call for applications and selection of awardees by the Federal Transit Administration (FTA), the law requires that projects seeking CIG funding complete a series of steps over several years to be eligible for funding.
<b>Federal Transit Administration Section 5310 (Enhanced Mobility of Seniors and Individuals with Disabilities)</b>	A formula program to fund transportation services for the elderly and people with disabilities. Allocation is made on the basis of the number of elderly and people with disabilities in each state. Projects that were once eligible for the New Freedom Program (Section 5317) qualify for this program.					X	X				X	
<b>Federal Transit Administration Section 5337 (State of Good Repair)</b>	The State of Good Repair program is dedicated to repairing and upgrading the nation's rail transit systems along with high-intensity motor bus systems that use high-occupancy vehicle lanes, including bus rapid transit (BRT).				X	X					X	Eligible Recipients: State and local government authorities in urbanized areas with rail fixed guideway and high intensity motorbus systems that have been in operation for at least 7 years.
<b>Federal Transit Administration Section 5339 (Bus and Bus Facilities &amp; Low and No Emission Bus Program)</b>	The Bus and Bus Facilities Infrastructure Investment Program (49 U.S.C. 5339) provides federal resources to states and direct recipients to replace, rehabilitate and purchase buses and related equipment.					X				X		
<b>Federal Transit Administration Section 5312 (Mobility on Demand (Mod) &amp; Public Transportation Innovation)</b>	Funds projects that promote innovative business models and products to deliver high quality, seamless and equitable mobility options for all travelers.									X		
<b>Federal Transit Administration Transit-Oriented Development Planning Pilot</b>	Provides funding to advance planning efforts that support transit-oriented development (TOD) associated with new fixed-guideway and core capacity improvement projects.										X	



Revenue Sources	Description	Freeways & Expressways	Express Lanes	Major Arterials	Transit (Rail)	Transit (Bus)	Pedestrian & Bicycle	Freight & Goods Movement	Aviation	Mobility Innovation	Planning & Programming	NOTES
<b>Federal Funding Sources</b>												
<b>U.S. Department of Transportation - Better Utilizing Investments to Leverage Development (BUILD) Transportation Grants Program</b>	Formerly known as the Transportation Investment Generating Economic Recovery (TIGER) grant program, BUILD transportation grants seek to fund investments in surface transportation infrastructure that will have a significant impact on local or regional facilities. BUILD funding is available for roads, bridges, transit, rail, ports, or intermodal transportation projects.			X	X	X						
<b>Nationally Significant Federal Lands and Tribal Projects (NSFLTP)</b>	The (NSFLTP) program provides funding for constructing, reconstructing, and rehabilitating nationally-significant projects on Federal or tribal lands. Project design costs are not eligible. Any entity eligible to receive funding under the Tribal Transportation Program, Federal Lands Transportation Program, or Federal Lands Access Program [23 U.S.C. 202-204] is eligible under the NSFLTP program. In addition, a State, county, or local government may apply if sponsored by an eligible Federal land management agency or Indian tribe.			X	X	X	X				X	
<b>Recreational Trails Program</b>	The Recreational Trails Program (RTP) provides funds annually for recreational trails and trails-related projects. The RTP is administered at the federal level by the Federal Highway Administration (FHWA). Eligible applicants include; cities and counties, districts, state agencies, federal agencies, and non-profit organizations with management responsibilities of public lands.						X					
<b>State Funding Sources</b>												
<b>State Transportation Improvement Program (STIP)</b>	The STIP is a five-year capital improvement program that provides funding from the State Highway Account (SHA) for projects that increase the capacity of the transportation system. The SHA is funded through a combination of state gas excise tax, the Federal Highway Trust Fund, and truck weight fees. The STIP may include projects on state highways, local roads, intercity rail, or public transit systems. The Regional Transportation Planning Agencies (RTPAs) propose 75 percent of STIP funding for regional transportation projects in Regional Transportation Improvement Programs (RTIPs). Caltrans proposes 25 percent of STIP funding for interregional transportation projects in the Interregional Transportation Improvement Program (ITIP).	X	X	X	X	X						
<b>State Highway Operation and Protection Program (SHOPP)</b>	The SHOPP is a four-year program that provides funding from the SHA to be used for projects that reduce collisions and hazards to motorists, preserve and rehabilitate bridges and roadways, enhance and protect roadsides, and improve the operation of the State Highway System.	X	X									
<b>State Transit Assistance Fund (STA)</b>	The State Transit Assistance fund (STA) is derived from a portion of the Motor Vehicle Fuel Tax. The STA supports public transportation services and is apportioned through the Regional Transportation Planning Agencies (RTPA) to their member agencies on a population basis, although some funds are apportioned directly to transit agencies based on their fare-box revenues. STA funds may be used for mass transit (capital or operating expenses) or transportation planning but not streets and roads.				X	X						
<b>Local Transportation Fund (LTF)</b>	LTF funds are derived from a quarter-cent sales tax on retail sales statewide. LTF revenue is returned to local governments, primarily for public transportation; however, bicycle and pedestrian facilities, and streets and roads may also qualify. The LTF is distributed to each city and unincorporated area based on population.			X	X	X	X				X	Additionally, under SB 821, 2% of LTF funds are made available for bicycle and pedestrian projects
<b>Cap and Trade</b>	The Global Warming Solutions Act of 2006 (AB 32) established the goal of reducing greenhouse gas (GHG) emissions statewide to 1990 levels by 2020. In order to help achieve this goal, the California Air Resources Board (ARB) adopted a regulation to establish a Cap-and-Trade program that places a "cap" on the aggregate GHG emissions from entities responsible for roughly 85 percent of the state's GHG emissions. As part of the Cap-and-Trade program, ARB conducts quarterly auctions where it sells emission allowances. Revenues from the sale of these allowances fund projects that support the goals of AB 32, including transit and rail investments.				X	X	X					



Revenue Sources	Description	Freeways & Expressways	Express Lanes	Major Arterials	Transit (Rail)	Transit (Bus)	Pedestrian & Bicycle	Freight & Goods Movement	Aviation	Mobility Innovation	Planning & Programming	NOTES
<b>State Funding Sources</b>												
<b>Active Transportation Program (ATP)</b>	The ATP consolidates existing federal and state transportation programs, including the Transportation Alternatives Program (TAP), Bicycle Transportation Account (BTA), and State Safe Routes to School (SR2S), into a single program with a focus to make California a national leader in active transportation. The ATP is administered by the Division of Local Assistance, Office of Active Transportation and Special Programs.						X					
<b>SB 821 Bicycle and Pedestrian Facilities Program</b>	Each year 2% of the Local Transportation Fund (LTF) revenue is made available for use on bicycle and pedestrian facility projects through the Commission's SB 821 Program. All of the cities and the county of Riverside are notified of the SB821 program estimate of available funding and are requested to submit project proposals. Eligible projects include sidewalks, access ramps, bicycle facilities, and bicycle plan development.						X					
<b>Strategic Growth Council (SGC) Sustainable Communities Planning Grants</b>	The principal goal of this grant program is to fund the development and implementation of plans that lead to significant reductions in greenhouse gas emissions (GHGs) in a manner consistent with the State Planning Priorities, AB 32: The California Global Warming Solutions Act of 2006 and the current Environmental Goals and Policy Report (EGPR), if available.										X	
<b>Senate Bill (SB) 1 - Road Repair and Accountability Act of 2017</b>	SB 1 (The Road Repair and Accountability Act of 2017), provides the largest increase in state transportation funding in the last 25 years. SB 1 provides additional funding for transportation programs detailed in this chapter (including ATP, SHOPP, STIP, and Local Streets/Roads funds). It also revives programs that were part of the now expired Prop 1B. Those programs include the Local Partnership Program (LPP) and the Trade Corridor Enhancement Program (TCEP). SB 1 also newly created the Solutions for Congested Corridors Program (SCCP).	X	X	X	X	X	X	X			X	
<b>Local Funding Sources</b>												
<b>Riverside County Local Sales Tax - (Measure A Funds)</b>	Riverside County's half-cent sales tax for transportation. Funds go back to each of three districts: Western Riverside County, the Coachella Valley, and Palo Verde, in proportion to what they contribute.	X	X	X	X	X	X					Measure "A" funds may only be used for transportation purposes including the administration of Division 25, including legal actions related thereto, the construction, capital, acquisition, maintenance, and operation of streets, roads, highways, including state highways and public transit systems and for related purposes.
<b>Gas Tax</b>	Gas tax subventions to counties and cities in the region.	X	X	X								
<b>Transit Farebox Revenue</b>	Transit fares collected by transit operators.				X	X						
<b>Toll Revenue</b>	Revenues generated from toll roads.	X	X									
<b>Transportation Uniform Mitigation Fee</b>	Under the TUMF, developers of residential, industrial, and commercial property pay a development fee to fund transportation projects that will be required as a result of the growth the projects create. The Western Riverside Council of Governments administers the TUMF.  The TUMF funds both local and regional arterial projects. Local area projects receive 48.1% of all funds and the funds are programmed in each of five "zones" proportionately to the fees paid. These zone projects are proposed by local jurisdictions.			X			X					
<b>Other Local Funds</b>	City/County Revenue Funds, street taxes and developer fees, RSTP exchange funds.	X	X	X	X	X	X	X	X	X	X	

Revenue Sources	Description	Freeways & Expressways	Express Lanes	Major Arterials	Transit (Rail)	Transit (Bus)	Pedestrian & Bicycle	Freight & Goods Movement	Aviation	Mobility Innovation	Planning & Programming	NOTES
<b>Other Potential Revenue and Funding Opportunities</b>												
<b>Environmental Enhancement and Mitigation Program</b>	<p>Applicants may apply to undertake environmental enhancement and mitigation projects that are directly or indirectly related to modifying existing transportation facilities, or for new transportation facilities' design, construction or expansion. The EEM project must be over and above required mitigation for the related transportation project.</p> <p>All participating project costs incurred are funded in arrears on a reimbursement basis of the state's proportionate share of actual costs. No matching funds or cost shares from the applicant or other funding sources are required to apply for an EEM grant; however, projects with the greatest funding match will be rated highest. Grants are generally limited to \$350,000. Any local, state, or federal agency or non-profit entity may apply for and receive grants.</p>	X	X	X	X	X	X	X	X			
<b>Benefit Assessment District Fees</b>	An assessment district is an area of land specifically benefiting from a public improvement. A property tax assessment is levied against each parcel that benefits from the improvement, in proportion to the benefit. Bonds are then sold to finance improvements, which land owners repay over time. Traditionally this approach has been used to finance urban public improvement projects (i.e. sewer, water, curbs, gutters, etc.) on a community or neighborhood level. Using this approach on a "regional" basis has proven problematic because of the multiple legislative bodies (i.e. City Councils, Boards of Supervisors, etc.) necessary to achieve political consensus. In addition, there could be great difficulty in establishing a regionwide zone of benefit.			X			X					
<b>"Local" Motor Vehicle Fuel Tax</b>	SB 215 allows counties to hold general elections for a local sales tax on motor vehicle fuel (gasoline, diesel) to finance the regional transportation network. The uses, execution, advantages and disadvantages are similar to that of a sales tax. One advantage is that it is user-oriented. Because fuel consumption is related to road use, heavier users bear a higher burden of the cost.	X	X	X								
<b>Motor Vehicle Taxes and Fees (Statewide, Regionally or Locally)</b>	An array of fees and taxes on motor vehicles could be increased and implemented statewide, regionally or locally to generate transportation funds. Examples include vehicle registration surcharges (similar to the Air District's AB 2766 fees currently collected); increased surcharges on driver's license fees; mileage taxes; parts and repair excise taxes; heavy-vehicle taxes; fees for "vanity plates," tire taxes, and personal property taxes on motor vehicles. One of this approach's drawbacks, however, is the need for enabling legislation (statewide, regionally or locally).	X	X	X								
<b>Public and Private Parking Fees</b>	This mechanism increases public and private parking charges and institutes parking fees where parking is now free. Major metro areas in California have become more aggressive in pricing downtown parking -- both at meters and in lots. In some cities, extending parking lot hours and substantially greater enforcement have increased parking fee revenues. Often these funds are treated as a general fund source rather than tied to specific transportation expenditures.	X	X	X	X	X	X	X	X	X	X	
<b>Regional Transportation Facilities Impact Fee</b>	A regional transportation facilities impact-fee would distribute the costs of regional transportation facilities among all new development within the region, using the size of a proposed development or estimates of a project's trip generating capacity as criterion. This type of development impact fee would be required to meet AB 1600 nexus findings in order to be implemented.			X			X					

Revenue Sources	Description	Freeways & Expressways	Express Lanes	Major Arterials	Transit (Rail)	Transit (Bus)	Pedestrian & Bicycle	Freight & Goods Movement	Aviation	Mobility Innovation	Planning & Programming	NOTES
<b>Other Potential Revenue and Funding Opportunities</b>												
<b>Vehicle Miles Traveled Fee</b>	This financing mechanism is a vehicle-use fee based on the number of miles driven, which has the potential to generate substantial revenues, implement increased-mobility policy goals and is strongly related to transportation demand and congestion. Vehicle Miles Traveled (VMT) fees would appear to be a stable and growing source of revenue given Californians' propensity to use their automobiles. VMT fees also would maintain an ability to capture revenues from a growing fleet of alternative fuel vehicles within the state.	X	X	X								
<b>Emissions Fee</b>	An emissions fee could work in a manner similar to the Vehicle Miles Traveled fee program, except that user charges would be based on emission levels rather than miles traveled. The measure would be recorded at the time the vehicle is smog checked, and the driver would pay a fee based on a sliding scale. Revenue formulas would have to be adjusted due California's vehicle fleet becoming "cleaner" as older polluting vehicles are retired and replaced with vehicles that have improved emission technology.	X	X	X								
<b>Federal Transit Administration Section 5312 (1) (Research, Development, Demonstration, and Deployment Projects)</b>	This program supports research activities that improve the safety, reliability, efficiency, and sustainability of public transportation by investing in the development, testing, and deployment of innovative technologies, materials, and processes; carry out related endeavors; and to support the demonstration and deployment of low-emission and no-emission vehicles to promote clean energy and improve air quality.										X	
<b>Transportation Infrastructure Finance and Innovation Act (TIFIA)</b>	The Transportation Infrastructure Finance and Innovation Act (TIFIA) program provides credit assistance for qualified projects of regional and national significance. Many large-scale, surface transportation projects - highway, transit, railroad, intermodal freight, and port access - are eligible. Eligible applicants include state and local governments, transit agencies, railroad companies, special authorities, special districts, and private entities. The TIFIA credit program is designed to fill market gaps and leverage substantial private co-investment by providing supplemental and subordinate capital. Each dollar of Federal funds can provide up to \$10 in TIFIA credit assistance and support up to \$30 in transportation infrastructure investment. MAP-21 reforms included a 10 percent set-aside for rural projects; an increase in the share of eligible project costs that TIFIA may support; and a rolling application process.	X	X	X	X	X	X	X				
<b>Public-Private Partnerships</b>	A public-private partnership (PPP or P3) represent a broad category of financing mechanisms that are being used to harness public sector participation. PPPs have been used with mixed success in several states nationwide. Before PPP can become a viable option it must be approved by the state legislature.	X	X	X	X	X	X	X				

# **AGENDA ITEM 7G**



<b><i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i></b>	
<b>DATE:</b>	December 11, 2019
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Budget and Implementation Committee Sheldon Peterson, Rail Manager Ariel Alcon Tapia, Management Analyst
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Transit and Intercity Rail Capital Program Master Agreement

**BUDGET AND IMPLEMENTATION COMMITTEE AND STAFF RECOMMENDATION:**

This item is for the Commission to:

- 1) Approve Agreement No. 20-25-017-00 with the California Department of Transportation (Caltrans) for implementing projects when the Commission is the lead agency for transit projects funded by the Transit and Intercity Rail Capital Program (TIRCP);
- 2) Adopt Resolution No. 19-018, *“Resolution of The Riverside County Transportation Commission Regarding Authorization for The Execution of A Master Agreement and Program Supplements For The State-Funded Projects”*; and
- 3) Authorize the Executive Director, pursuant to legal counsel review, to execute the agreement on behalf of the Commission.

**BACKGROUND INFORMATION:**

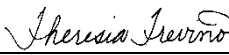
The TIRCP was created by Senate Bill 862 and modified by SB 9, to provide grants from the Greenhouse Gas Reduction Fund (GGRF) to fund transformative capital improvements that will modernize California’s intercity, commuter, and urban rail systems and bus and ferry transit systems to significantly reduce emissions of greenhouse gases, vehicle miles traveled, and congestion.

Assembly Bill 398 extended the Cap and Trade Program that supports TIRCP from 2020 through 2030. The passage of SB 1, the Road Repair and Accountability Act of 2017, added about \$250 million annually to the program to achieve:

- 1) Reduction of greenhouse gas emissions;
- 2) Expansion and improvement in transit service to increase ridership;
- 3) Integration of the rail service of the state’s various rail operations, including integration with the high-speed rail system; and
- 4) Improvement in transit safety.

The Southern California Regional Rail Authority, which operates as Metrolink, was awarded \$875 million in TIRCP funds as part of Phase I of the Southern California Optimization Rail Enhancement (SCORE) Program. The Commission is receiving \$14.5 million from this award for the Downtown Riverside Expansion Project. In order to receive TIRCP grant funds for the Downtown Riverside Expansion Project, Caltrans requires that the Commission as the lead agency execute a Master Agreement to receive funds under TIRCP for specific transit projects from GGRF. The Master Agreement also covers funding directed to TIRCP by SB 1. Caltrans uses the Master Agreement and related Program Supplements for state-funded transit projects in order to properly administer and reimburse state transit funds to regional and local agencies. This Master Agreement also will allow the Commission to add Program Supplements to the Master Agreement in the event of additional funding awards under TIRCP for other transit projects in the future. Specific projects will have individual Program Supplements to this agreement, which will establish specific dollar amounts and conditions to individual projects.

Staff recommends the approval of the Master Agreement for TIRCP funding and resolution authorizing the Executive Director to execute the Master Agreement and Program Supplements. Authorization specifically is included for the pending Program Supplement for the Downtown Riverside Expansion Project for \$14.5 million. These grant funds will be not be expended in the FY 2019/20 budget and will be included in future budgets.

Financial Information					
In Fiscal Year Budget:	N/A	Year:	FY 2020/21+	Amount:	\$14,500,000
Source of Funds:	State TIRCP funds			Budget Adjustment:	N/A
GL/Project Accounting No.:	004027 415 41510 0000 265 33 41501				
Fiscal Procedures Approved:				Date:	11/18/2019

Attachments:

- 1) Agreement No. 20-25-017-00
- 2) Resolution No. 19-018

<i>Approved by the Budget and Implementation Committee on November 25, 2019</i>					
In Favor:	10	Abstain:	0	No:	0



California State Transportation Agency  
Transit and Intercity Rail Capital Program

Grant Recipient:

Riverside County Transportation Commission

CalSTA Transit and Intercity Rail Capital Program Administered by:

California Department of Transportation  
Division of Rail and Mass Transportation  
1120 N Street, Room 3300  
P.O. Box 942874, MS-39  
Sacramento, California 94274-0001

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**STATE OF CALIFORNIA  
DEPARTMENT OF TRANSPORTATION**

Effective Date of this Agreement: January 1, 2020

Termination Date of this Agreement: January 1, 2026

Recipient: Riverside County Transportation Commission

Application Funding: The Greenhouse Gas Reduction Fund and Senate Bill 1 Fund are the applicable funding source covered by this Agreement and will identified in each specific Program Supplement, adopting the terms of this Agreement.

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**RECITALS**

1. WHEREAS, The Global Warming Solutions Act of 2006 (the “ACT”) (Assembly Bill [AB] 32, Nunez, Chapter 488) created a comprehensive program to reduce greenhouse gas emissions in California. AB 32 requires California to reduce greenhouse gases to 1990 levels by 2020, and to maintain and continue reductions beyond 2020. In March 2012, Governor Brown signed Executive Order B-16-2012 affirming a long-range climate goal for California to reduce greenhouse gases from the transportation sector to 80 percent below 1990 levels by 2050.
2. WHEREAS, the Cap-and-Trade Program is a key element in California’s climate plan. It creates a limit on the emissions from sources responsible for 85 percent of California’s greenhouse gas emissions, establishes the price signal needed to drive long-term investment in cleaner fuels and more efficient use of energy, and gives covered entities flexibility to implement the lowest-cost options to reduce greenhouse gas emissions.
3. WHEREAS, in 2012, the Legislature passed and Governor Brown signed into law three bills, AB 1532 (Pérez, Chapter 807, Statutes of 2012), Senate Bill (SB) 535 (De León, Chapter 830, Statutes of 2012), and SB 1018 (Budget and Fiscal Review Committee, Chapter 39, Statutes of 2012), that established the Greenhouse Gas Reduction Fund (GGRF) to receive proceeds from the distribution of allowances via auction and provided the framework for how those auction proceeds will be appropriated and expended. These statutes require that expenditures from the GGRF be used to facilitate the achievement of greenhouse gas emission reductions and further the purposes of AB 32.
4. WHEREAS, in 2017, the Legislature passed and Governor Brown signed into law the Road Repair and Accountability Act of 2017 SB 1, directed additional funding to the Transit and Intercity Rail Capital Program (TIRCP).

5. WHEREAS, TIRCP is one of several programs funded as part of the 2014-2015 State of California Budget (Senate Bill 852 and Senate Bill 862), and implemented pursuant to Public Resources Code section 75220 et seq and Health and Safety Code section 39719 et seq..
6. WHEREAS, as directed by the ACT, CalSTA established TIRCP Program Guidelines that describe the policy, standards, criteria, and procedures for the development, adoption and management of the TIRCP Program.
7. WHEREAS, Recipient has submitted an application, been evaluated and selected by CalSTA in accordance with the TIRCP Program Guidelines.
8. WHEREAS, on August 17, 2015, CalSTA delegated the administration of the TIRCP Program to the Department pursuant to the TIRCP Program Guidelines and the Department's policies and procedures for the administration of similar grant programs.
9. NOW THEREFORE, in consideration of the recitals and the rights, duties and covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree to the following:
10. This Agreement, entered into effective as of the date set forth above, is between the signatory public entity identified hereinabove, (hereinafter referred to as Recipient), and the STATE OF CALIFORNIA, acting by and through the California Department of Transportation (hereinafter referred to as DEPARTMENT), and subject to the approval of the California State Transportation Agency (CalSTA).

## **ARTICLE I - DEFINITIONS**

The terms defined in this Article I shall for all purposes of this Agreement have the meanings specified herein.

- 1.1 "Act" refers to the Global Warming Solutions Act of 2006 (the "ACT") (Assembly Bill [AB] 32, Nunez, Chapter 488) created a comprehensive program to reduce greenhouse gas emissions in California.
- 1.2 "Agreement" shall mean this Agreement, inclusive of all appendices and Program Supplements, whereby the Department, on behalf of CalSTA, and pursuant to the Act and as set forth herein, administers the TIRCP Program.
- 1.3 "Award Agreement" shall mean a project-specific subcontract to this agreement executed following Project award and may include Project specific information, expected outcomes, and deliverables.
- 1.4 "California Department of Transportation" or "Caltrans" or "Department" means the State of California, acting by and through its Department of Transportation of the State of the State of California, and any entity succeeding to the powers, authorities and responsibilities of the Department invoked by or under this Agreement or the Program Supplements.

1.5 “California Transportation Commission” or “CTC” shall refer to the commission established in 1978 by Assembly Bill 402 (Chapter 1106, Statutes of 1977).

1.6 “Effective Date” means the date set forth on page 4 of this Agreement.

1.7 “Greenhouse Gas Reduction Funds” or “GGRF” shall mean the funds subject to Chapter 26, Statutes of 2014, authorizing the State to fund capital improvements and operational investments for California’s transit systems and intercity, commuter, and urban rail systems.

1.8 “Senate Bill 1” or “SB 1” shall mean the funds subject to Chapter 5, Statutes of 2017, authorizing the State to fund capital improvements and investments for California’s transit systems and intercity, commuter, and urban rail systems.

1.9 “Overall Funding Plan” has the meaning set forth in Article II, Section 2(A)(5)(c).

1.10 “Program Guidelines” shall mean the policy, standards, criteria, and procedures for the development, adoption and management of the TIRCP Projects established by CalSTA and provided in Appendix A.

1.11 “Program Supplement” shall mean a project-specific subcontract to this Agreement that is executed following a CTC approved action and includes all Project specific information needed to encumber funding and shall include expected outcomes and deliverables.

1.12 “Program Supplement Last Expenditure Date” and refers to the last date for Recipient to incur valid Project costs or credits.

1.13 “Program Supplement Termination” shall occur when after the Recipients obligations have been fully performed as set forth in Article II, Section 2D and Article III, Section 3(C)(2) or when terminated by convenience as set forth in Article III, Section 3(C)(1).

1.14 “Project” shall mean the project identified in Recipient’s application.

1.15 “Project Closeout Report” shall have the meaning set forth in Article II, Section 3(B).

1.16 “Project Financial Plan” shall have the meaning set forth in Article II, Section 2(A)(5)(d).

1.17 “Progress Payment Invoice” shall have the meaning set forth in Article II, Section 3A.

1.18 “Project Schedule” has the meaning set forth in Article II, Section 2(A)(5)(b).

1.19 “Scope of Work” has the meaning set forth in Article II, Section 2(A)(5)(a).

1.20 “Secretary” shall mean the Secretary of the California State Transportation Agency (CalSTA). Unless the context otherwise requires, any reference to the Secretary includes CalSTA and its officers and employees.

1.21 “State” shall mean the State of California.

1.22 “TIRCP Projects” shall mean projects that are selected and funded pursuant to the Transit and Intercity Rail Capital Program.

## **ARTICLE II – TIRCP PROJECTS AND ADMINISTRATION**

### **Section 1. TIRCP Projects and Project Management**

1. TIRCP Projects, pursuant to the Act, are established by CalSTA in accordance with the TIRCP Program Guidelines. Under delegation from CalSTA, the Department will administer the TIRCP Program in accordance with the TIRCP Program Guidelines and best management practices identified in the administration of similar Department grant programs.

2. By this reference, those Guidelines are made an express part of this Agreement and shall apply to each TIRCP Program funded Project. Recipient will cause its specific TIRCP mandated Resolution to be attached as part of any TIRCP funded Program Supplement as a condition precedent to the acceptance of GGRF or SB 1 Funds (upon availability and allocation), for such project.

3. All inquiries during the term of this Agreement and any applicable Program Supplement will be directed to the project representatives identified below:

State’s Project Administrator:

Department of Transportation

Ezequiel Castro

Branch Chief

Capital Projects South Branch

Phone: (916) 654-8012

Email: ezequiel.castro@dot.ca.gov

Recipient’s Project Administrator:

Riverside County Transportation Commission

Sheldon Peterson

Rail Manager

(951) 787-7141

speterson@rctc.org

### **Section 2. Program Supplement**

#### **A. General**

1. This Agreement shall have no force and effect with respect to the Project unless and until a separate Project specific program supplement hereinafter referred to as “Program Supplement,” adopting all of the terms and conditions of this Agreement has been fully executed by both State and Recipient.

2. Recipient agrees to complete the defined scope of work for the Project, described in the Program Supplement adopting all of the terms and conditions of this Agreement.

3. A financial commitment of actual funds will only occur in each detailed and separate Program Supplement. No funds are obligated by the prior execution of this Agreement alone.



4. Recipient further agrees, as a condition to the release and payment of the funds encumbered for the scope of work described in each Program Supplement, to comply with the terms and conditions of this Agreement and all the agreed-upon special covenants and conditions attached to or made a part of the Program Supplement identifying and defining the nature of that specific scope of work.
5. The Program Supplement shall include a detailed scope of work, which shall include but not be limited to, a Project Description, a Project Schedule, an Overall Funding Plan, and a Project Financial Plan as required in the TIRCP Program Guidelines.
  - a. The Scope of Work shall include a detailed description of the Project and will itemize the major tasks and their estimated costs.
  - b. The Project Schedule shall include major tasks and/or milestones and their associated beginning and ending dates and duration.
  - c. The Overall Funding Plan shall itemize the various Project Components, the committed funding program(s) or source(s), and the matching funds to be provided by Recipient and/or other funding sources, if any [these Components include Environmental and Permits; Plans, Specifications and Estimates (PS&E); Right-of-Way (ROW); and Construction (including transit vehicle acquisition)].
  - d. The Project Financial Plan shall identify estimated expenditures for the Project Component by funding source, provided that for the purposes of this Agreement the State is only monitoring compliance for expenditures for the TIRCP, including but not limited to GGRF and SB 1 Funds allocated for the Project Component.
6. Adoption and execution of the Program Supplement by Recipient and State, incorporating the terms and conditions of this Agreement into the Program Supplement as though fully set forth therein, shall be sufficient to bind Recipient to these terms and conditions when performing the Project. Unless otherwise expressly delegated to a third-party in a resolution by Recipient's governing body, which delegation must be expressly assented to and concurred in by State, the Program Supplement shall be managed by Recipient.
7. The estimated cost and scope of the Project will be as described in the applicable Program Supplement. The State shall not participate in any funding for the Project beyond those amounts actually encumbered by the STATE as evidenced in the applicable Program Supplement unless the appropriate steps are followed and approval is granted by the CTC as described below.
8. Upon the stated expiration date of this Agreement, any Program Supplement executed under this Agreement for the Project with obligations yet to be completed pursuant to the approved Project Schedule, deliverables, and reporting requirements shall be deemed to extend the term of this Agreement only to conform to the specific Project termination or completion date, including completion of deliverables and reporting requirements, contemplated by the

applicable Program Supplement to allow that uncompleted Project to be administered under the extended terms and conditions of this Agreement.

**B. *Project Overrun***

1. If Recipient or the State determine, at any time during the performance of the Project, that the Project budget may be exceeded, Recipient shall take the following steps:

a. Notify the designated State representative of the nature and projected extent of the overrun and, within a reasonable period thereafter, identify and quantify potential cost savings or other measures which Recipient will institute to bring the Project Budget into balance; and

b. Identify the source of additional Recipient or other third party funds that can be made available to complete Project. Recipient agrees that the allocation of the GGRF and SB 1 funds is subject to the allocation made proposed by the CalSTA, submitted by the State, and approved by the CTC.

**C. *Cost Savings and Project Completion***

1. Recipient is encouraged to evaluate design and construction alternatives that would mitigate the costs of delivering the commitments for the Project. Recipient shall take all steps necessary on a commercially reasonable basis that would generally be taken in accordance with best management practices. In determining cost savings, the Parties shall take into account all avoided costs, including avoided design, material, equipment, labor, construction, testing, acceptance and overhead costs and avoided costs due to time savings, and all the savings in financing costs associated with such avoided costs.

2. If there is an identification and implementation of any CalSTA approved alternative resulting in reduction of the Project costs, the parties agree that the recipient shall provide a prorated share of Project or TIRCP funded Project component cost savings based on the overall project match to the Department no later than 30 days after the submission of the final invoice. Subject to CalSTA's approval, savings may be used towards another project component or towards increasing project benefits that are consistent with the original project award while maintaining the overall project match referenced in the project award and program supplements.

3. Program supplements will indicate the Project or Component proration of funding match.

4. The Recipient agrees to complete the Project and accepts sole responsibility for the payment of any cost increases. If either the Project or the funded components are not completed, the Recipient shall bear the burden of full TIRCP funds reimbursement to the Department.

**D. *Scope of Work***

1. Recipient shall be responsible for complete performance of the work described in the approved Program Supplement for the Project related to the commitment of encumbered funds.

All work shall be accomplished in accordance with the applicable provisions of the Act, Public Utilities Code, the Streets and Highways Code, the Government Code, and other applicable statutes and regulations.

2. Recipient acknowledges and agrees that Recipient is the sole control and manager of the Project and its subsequent employment, operation, repair and maintenance for the benefit of the public. Recipient shall be solely responsible for complying with the funding and use restrictions established by (a) the statutes from which the GGRF and SB1 Funds are derived, (b) the CTC, (c) the State Treasurer, (d) the Internal Revenue Service, (e) the applicable Program Supplement, and (f) this Agreement.

3. Recipient acknowledges and agrees that the Recipient is responsible for complying with all reporting requirements established by the TIRCP Guidelines and California Air Resource Board (CARB) Funding Guidelines.

*E. Program Supplement Amendments*

Program Supplement amendments will be required whenever there are CalSTA or CTC approved actions, including but not limited to, Financial Allocations, Financial Allocation Amendments, Time Extensions and Technical Corrections. These changes shall be mutually binding upon the Parties only following the execution of a Program Supplement amendment.

**Section 3. Allowable Costs and Payments**

*A. Allowable Costs and Progress Payment Invoice*

1. Not more frequently than once a month, Recipient will prepare and submit to State signed Progress Payment Invoice for actual Project costs incurred and paid for by Recipient consistent with the allocation and Scope of Work document in the Program Supplement and State shall pay those uncontested allowable costs once the invoice is reviewed and approved by the Department, subject to CalSTA's approval. If no costs were incurred during any given quarter, Recipient is exempt from submitting a signed Progress Payment Invoice.

2. State shall not be required to reimburse more funds, cumulatively, per quarter of any fiscal year greater than the sums identified and included in the Project Financial Plan. The State shall hold the right to determine reimbursement availability based on an approved expenditure plan and TIRCP anticipated or actual funding capacity. Each such invoice will report the total of Project expenditures from GGRF and SB 1 Funds (including those of Recipient and third parties) and will specify the percent of State reimbursement requested and the GGRF and SB 1 Funds source. Final Invoice

*B. Final Invoice*

The Program Supplement Last Expenditure Dates(s) refer to the last date for Recipient to incur valid Project costs or credits. Recipient has one hundred and eighty (180) days after that Last Expenditure Date to make already incurred final allowable payments to Project contractors or

vendors, prepare the Project Closeout Report, and submit the final invoice to State for reimbursement of allowable Project costs before those remaining State funds are unencumbered and those funds are reverted as no longer available to pay any Project costs. Recipient expressly waives any right to allowable reimbursements from State pursuant to this Agreement for costs incurred after that termination date and for costs invoiced to Recipient for payment after that one hundred and eightieth (180<sup>th</sup>) day following the Project Last Expenditure Date.

## **ARTICLE III – GENERAL PROVISIONS**

### **Section 1. Funding**

1. Recipient agrees to contribute at least the statutorily or other required local contribution of matching funds (other than State or federal funds), if any is specified within the Program Supplement or any appendices thereto, toward the actual cost of the Project or the amount, if any, specified in any executed SB 2800 (Streets and Highways Code Section 164.53) Agreement for local match fund credit, whichever is greater. Recipient shall contribute not less than its required match amount toward the Project cost in accordance with a schedule of payments as shown in the Project Financial Plan prepared by Recipient and approved by State as part of a Program Supplement.

### **Section 2. Audits and Reports**

#### *A. Cost Principles*

1. Recipient agrees to comply with Title 2 Code of Federal Regulations 200 (2 CFR 200) Uniform Administrative Requirements, Cost Principles for State and Local Government, and Audit Requirements for Federal Awards.

2. Recipient agrees, and will assure that its contractors and subcontractors will be obligated to agree to follow 2 CFR 200 and it shall be used to determine the allowability of individual Project cost items. Every sub-recipient receiving Project funds as a contractor or sub-contractor under this Agreement shall comply with 2 CFR 200.

3. Any Project costs for which Recipient has received payment or credit that are determined by subsequent audit to be unallowable under 2 CFR 200, are subject to repayment by Recipient to State. Should Recipient fail to reimburse moneys due State within thirty (30) days of demand, or within such other period as may be agreed in writing between the Parties hereto, State is authorized to intercept and withhold future payments due Recipient from State or any third-party source whose funding passes through the State, including but not limited to, the State Treasurer, the State Controller and the CTC.

4. The State may terminate the grant for any reason at any time if it is determined by the State, based on an audit under this section, that there has been a violation of any State or federal law or policy by the Recipient during performance under this or any other grant agreement or

contract entered into with the State. If the grant is terminated under this section, the Recipient may be required to fully or partially repay funds.

**B. *Record Retention***

1. Recipient agrees, and will assure that its contractors and subcontractors shall establish and maintain an accounting system and records that properly accumulate and segregate incurred Project costs and matching funds by line item for the Project. The accounting system of Recipient, its contractors and all subcontractors shall conform to Generally Accepted Accounting Principles (GAAP), enable the determination of incurred costs at interim points of completion, and provide support for reimbursement payment vouchers or invoices. All accounting records and other supporting papers of Recipient, its contractors and subcontractors connected with Project performance under this Agreement and each Program Supplement shall be maintained for a minimum of three (3) years from the date of final payment to Recipient under a Program Supplement and shall be held open to inspection, copying, and audit by representatives of State, the California State Auditor, and auditors representing the federal government. Copies thereof will be furnished by Recipient, its contractors, and subcontractors upon receipt of any request made by State or its agents. In conducting an audit of the costs and match credits claimed under this Agreement, State will rely to the maximum extent possible on any prior audit of Recipient pursuant to the provisions of federal and State law. In the absence of such an audit, any acceptable audit work performed by Recipient's external and internal auditors may be relied upon and used by State when planning and conducting additional audits.

2. For the purpose of determining compliance with Title 21, California Code of Regulations, Section 2500 et seq., when applicable, and other matters connected with the performance of Recipient's contracts with third parties pursuant to Government Code section 8546.7, Recipient, Recipient's contractors and subcontractors and State shall each maintain and make available for inspection all books, documents, papers, accounting records, and other evidence pertaining to the performance of such contracts, including, but not limited to, the costs of administering those various contracts. All of the above referenced parties shall make such Agreement and Program Supplement materials available at their respective offices at all reasonable times during the entire Project period and for three (3) years from the date of final payment to Recipient under any Program Supplement. State, the California State Auditor, or any duly authorized representative of State or the United States Department of Transportation, shall each have access to any books, records, and documents that are pertinent to the Project for audits, examinations, excerpts, and transactions, and Recipient shall furnish copies thereof if requested.

3. Recipient, its contractors and subcontractors will permit access to all records of employment, employment advertisements, employment application forms, and other pertinent data and records by the State Fair Employment Practices and Housing Commission, or any other agency of the State of California designated by State, for the purpose of any investigation to ascertain compliance with this Agreement and the Act.

C. *Reporting Requirements*

1. Reporting requirements of Recipient will include whether reported implementation activities are within the scope of the Project Program Supplement and in compliance with State laws, regulations, and administrative requirements.
2. TIRCP Progress Reporting shall be no more frequently than monthly and no less frequently than semi-annually at the discretion of the State and shall generally include the following information;
  - a. Activities and progress made towards implementation of the project during the reporting period and activities anticipated to take place in the next reporting period;
  - b. Identification of whether the Project is proceeding on schedule and within budget;
  - c. Identification of whether the Project Deliverables are proceeding on schedule.
  - d. Identification of changes to the Project funding plan, milestone schedule, or deliverables completion date;
  - e. Any actual or anticipated problems which could lead to delays in schedule, increased costs or other difficulties for either the Project or other State funded projects impacted by the Projects scope of work and the efforts or activities being undertaken to minimize impacts to schedule, cost, or deliverables;
3. CARB Reporting shall be no more frequently than monthly and no less frequently than annually at the discretion of CARB and shall include the following information (subject to modification by CARB);
  - a. Identify metrics and benefits achieved for disadvantaged communities, low income communities, and/or low-income households;
  - b. continued reporting following project implementation to identify benefits achieved.
  - c. Any and all other requirements instituted by CARB.
4. Within one year of the Project or reportable Project components becoming operable, the implementing agency must provide a final delivery report including at a minimum:
  - a. Scope of completed Project as compared to Programmed Project;
  - b. Performance outcomes derived from the project as compared to outcomes described in the Project application and shall include but not be limited to before and after measurements and estimates for ridership, service levels, greenhouse gas reductions, updated estimated greenhouse gas reductions over the life of the project, benefits to disadvantaged

communities, low income communities, and/or low income households, and project co-benefits as well as an explanation of the methodology used to quantify the benefits.

- c. Before and after photos documenting the project
- d. The final costs as compared to the approved project budget by component and fund type, and an estimate of the TIRCP funds spent to benefit disadvantaged communities, low-income communities, and/or low-income households, and
- e. The project duration as compared to the project schedule in the project application.

### **Section 3. Special Requirements**

#### **A. *California Transportation Commission Resolutions***

1. Recipient shall adhere to applicable CTC policies on “Timely Use of Funds” as stated in Resolution G-06-04, adopted April 26, 2006, addressing the expenditure and reimbursement of GGRF and SB 1 Funds. These resolutions, and/or successor resolutions in place at the time a Program Supplement is executed, shall be applicable to GGRF and SB 1 funds, respectively.
2. Recipient shall be bound to the terms and conditions of this Agreement, the Project application contained in the Program Supplement (as applicable); and CTC Resolutions G-06-04, G-09-11 and/or their respective successors in place at the time the Program Supplement is signed (as applicable) and all restrictions, rights, duties and obligations established therein on behalf of State and CTC shall accrue to the benefit of the CTC and shall thereafter be subject to any necessary enforcement action by CTC or State. All terms and conditions stated in the aforesaid CTC Resolutions and CTC-approved Guidelines in place at the time the Program Supplement is signed (if applicable) shall also be considered to be binding provisions of this Agreement.
3. Recipient shall conform to any and all permit and mitigation duties associated with Project as well as all environmental obligations established in CTC Resolution G-91-2 and/or its successors in place at the time a Program Supplement is signed, as applicable, at the expense of Recipient and/or the responsible party and without any further financial contributions or obligations on the part of State unless a separate Program Supplement expressly provides funding for the specific purpose of hazardous materials remediation.

#### **B. *Recipient Resolution***

1. Recipient has executed this Agreement pursuant to the authorizing Recipient resolution, attached as Appendix B to this Agreement, which empowers Recipient to enter into this Agreement and which may also empower Recipient to enter into all subsequent Program Supplements adopting the provisions of this Agreement.
2. If Recipient or State determines that a separate Resolution is needed for each Program Supplement, Recipient will provide information as to who the authorized designee is to act on



behalf of the Recipient to bind Recipient with regard to the terms and conditions of any said Program Supplement or amendment and will provide a copy of that additional Resolution to State with the Program Supplement or any amendment to that document.

C. *Termination*

1. Termination Convenience by State

a. State reserves the right to terminate funding for any Program Supplement, subject to CalSTA approval, upon written notice to Recipient in the event that Recipient fails to proceed with Project work in accordance with the Program Supplement, or otherwise violates the conditions of this Agreement and/or the Program Supplement or the funding allocation such that substantial performance is significantly endangered.

b. No such termination shall become effective if, within thirty (30) days after receipt of a notice of termination, Recipient either cures the default involved or, if not reasonably susceptible of cure within said thirty (30)-day period, Recipient proceeds thereafter to complete the cure in a manner and time line acceptable to State. Any such termination shall be accomplished by delivery to Recipient of a notice of termination, which notice shall become effective not less than thirty (30) days after receipt, specifying the reason for the termination, the extent to which funding of work under this Agreement is terminated and the date upon which such termination becomes effective, if beyond thirty (30) days after receipt. During the period before the effective termination date, Recipient and State shall meet to attempt to resolve any dispute.

c. Following a fund encumbrance made pursuant to a Program Supplement, if Recipient fails to expend GGRF or SB 1 monies within the time allowed specified in the Program Supplement, those funds may revert, and be deemed withdrawn and will no longer be available to reimburse Project work unless those funds are specifically made available beyond the end of that Fiscal Year through re-appropriation or other equivalent action of the Legislature and written notice of that action is provided to Recipient by State.

d. In the event State terminates a Program Supplement for convenience and not for a default on the part of Recipient as is contemplated in this section, Recipient shall be reimbursed its authorized costs up to State's proportionate and maximum share of allowable Project costs incurred to the date of Recipient's receipt of that notice of termination, including any unavoidable costs reasonably and necessarily incurred up to and following that termination date by Recipient to effect such termination following receipt of that termination notice.

2. Termination After Recipient's Obligations Fully Performed

Following project completion, and all obligations as defined in the TIRCP Guidelines, CARB Guidelines, and Program Supplement are fully performed, including Project completion of all deliverables and reporting, the Program Supplement shall be terminated. If the Project

obligations are not fully performed, as defined under this section, the Recipient may be required to fully or partially repay funds.

D. *Third Party Contracting*

1. Recipient shall not award a construction contract over \$10,000 or other contracts over \$25,000 [excluding professional service contracts of the type which are required to be procured in accordance with Government Code Sections 4525 (d), (e) and (f)] on the basis of a noncompetitive negotiation for work to be performed under this Agreement without the prior written approval of State. Contracts awarded by Recipient, if intended as local match credit, must meet the requirements set forth in this Agreement regarding local match funds.

2. Any subcontract entered into by Recipient as a result of this Agreement shall contain the provisions of ARTICLE III – GENERAL PROVISIONS, Section 2. Audits and Reports and shall mandate that travel and per diem reimbursements and third-party contract reimbursements to subcontractors will be allowable as Project costs only after those costs are incurred and paid for by the subcontractors.

3. In addition to the above, the preaward requirements of third party contractor/consultants with local transit agencies should be consistent with Local Program Procedures (LPP-00-05).

E. *Change in Funds and Terms/Amendments*

This Agreement and the resultant Program Supplements may be modified, altered, or revised only with the joint written consent of Recipient and State.

F. *Project Ownership*

1. Unless expressly provided to the contrary in a Program Supplement, subject to the terms and provisions of this Agreement, Recipient, or a designated subrecipient acceptable to State, as applicable, shall be the sole owner of all improvements and property included in the Project constructed, installed or acquired by Recipient or subrecipient with funding provided to Recipient under this Agreement. Recipient, or subrecipient, as applicable, is obligated to continue operation and maintenance of the physical aspects of the Project dedicated to the public transportation purposes for which Project was initially approved unless Recipient, or subrecipient, as applicable, ceases ownership of such Project property; ceases to utilize the Project property for the intended public transportation purposes; or sells or transfers title to or control over Project and State is refunded the Credits due State as provided in paragraph (2) herein below.

2. Project right-of-way, Project facilities constructed or reconstructed on the Project site and/or Project property (including vehicles and vessels) purchased by Recipient (excluding temporary construction easements and excess property whose proportionate resale proceeds are distributed pursuant to this Agreement) shall remain permanently dedicated to the described

public transit use in the same proportion and scope, and to the same extent as mandated in the Program Supplement, unless State agrees otherwise in writing. Vehicles acquired as part of Project, including, but not limited to, buses, vans, rail passenger equipment, shall be dedicated to that public transportation use for their full economic life cycle, which, for the purpose of this Agreement, will be determined in accordance with standard national transit practices and applicable rules and guidelines, including any extensions of that life cycle achievable by reconstruction, rehabilitation or enhancements. The exceptions to this section are outlined below:

a. Except as otherwise set forth in this Section 3, State, or any other State-assignee public body acting on behalf of the CTC, shall be entitled to a refund or credit (collectively the Credit), at State's sole option, equivalent to the proportionate Project funding participation received by Recipient from State if Recipient, or a sub-recipient, as applicable, (i) ceases to utilize Project for the original intended public transportation purposes or (ii) sells or transfers title to or control over Project. If federal funds (meaning only those federal funds received directly by Recipient and not federal funds derived through or from the State) have contributed to the Project, Recipient shall notify both State and the original federal source of those funds of the disposition of the Project assets or the intended use of those sale or transfer receipts.

b. State shall also be entitled to an acquisition credit for any future purchase or condemnation of all or portions of Project by State or a designated representative or agent of State.

c. The Credit due State will be determined by the ratio of State's funding when measured against the Recipient's funding participation (the Ratio). For purposes of this Section 4, the State's funding participation includes federal funds derived through or from State. That Ratio is to be applied to the then present fair market value of Project property acquired or constructed as provided in (d) and (e) below.

d. For Mass Transit vehicles, this Credit [to be deducted from the then remaining equipment value] shall be equivalent to the percentage of the full extendable vehicle economic life cycle remaining, multiplied by the Ratio of funds provided for that equipment acquisition. For real property, this same funding Ratio shall be applied to the then present fair market value, as determined by State, of the Project property acquired or improved under this Agreement.

e. Such Credit due State as a refund shall not be required if Recipient dedicates the proceeds of such sale or transfer exclusively to a new or replacement State approved public transit purpose, which replacement facility or vehicles will then also be subject to the identical use restrictions for that new public purpose and the Credit ratio due State should that replacement project or those replacement vehicles cease to be used for that intended described pre-approved public transit purpose.

i. In determining the present fair market value of property for purposes of calculating State's Credit under this Agreement, any real property portions of the Project site contributed by Recipient shall not be included. In determining State's proportionate funding

participation, State's contributions to third parties (other than Recipient) shall be included if those contributions are incorporated into the Project.

ii. Once State has received the Credit as provided for above because Recipient, or a sub-recipient, as applicable, has (a) ceased to utilize the Project for the described intended public transportation purpose(s) for which State funding was provided and State has not consented to that cessation of services or (b) sold or transferred title to or control over Project to another party (absent State approval for the continued transit operation of the Project by that successor party under an assignment of Recipient's duties and obligations), neither Recipient, subrecipient, nor any party to whom Recipient or subrecipient, as applicable, has transferred said title or control shall have any further obligation under this Agreement to continue operation of Project and/or Project facilities for those described public transportation purposes, but may then use Project and/or any of its facilities for any lawful purpose.

iii. To the extent that Recipient operates and maintains Intermodal Transfer Stations as any integral part of Project, Recipient shall maintain each station and all its appurtenances, including, but not limited to, restroom facilities, in good condition and repair in accordance with high standards of cleanliness (Public Utilities Code section 99317.8). Upon request of State, Recipient shall also authorize State-funded bus services to use those stations and appurtenances without any charge to State or the bus operator. This permitted use will include the placement of signs and informational material designed to alert the public to the availability of the State-funded bus service (for the purpose of this paragraph, "State-funded bus service" means any bus service funded pursuant to Public Utilities Code section 99316).

#### G. *Disputes*

Parties shall develop a mutually agreed upon issue resolution process, as described below, and issues between the Parties are to be resolved in a timely manner. The Parties agree to the following:

1. If the Parties are unable to reach agreement on any particular issue relating to either Parties' obligations pursuant to this Agreement, the Parties agree to promptly follow the issue resolution process as outlined below:

a. The Department's project manager and the Recipient's equivalent may initiate the process of informal dispute resolution by providing the other Party with written notice of a dispute. The written notice shall provide a clear statement of the dispute, and shall refer to the specific provisions of this Agreement or Program Supplement that pertain to the dispute. The Department's project manager and the Recipient's equivalent shall meet and attempt to resolve the dispute within five days from the written notice. If the dispute is resolved, the Parties shall create and sign a short description of the facts and the resolution that was agreed upon by the Parties.

b. If the dispute is not resolved by the fifth day from the written notice, the Department's senior project manager and the Recipient's equivalent shall meet and review the

dispute within five days. The Department's senior project manager and the Recipient's equivalent manager shall attempt to resolve the dispute within ten days of their initial meeting. If the dispute is resolved, the Parties shall create and sign a short description of the facts and the resolution that was agreed upon by the Parties.

c. If the dispute is not resolved by the tenth day, the Department's Director or his designee and the Recipient's equivalent manager shall meet and review the dispute within five days. The Department's Director or his designee and the Recipient's equivalent manager shall attempt to resolve the dispute within ten days of the initial meeting. If the dispute is resolved, the Parties shall create and sign a short description of the facts and the resolution that was agreed upon by the Parties. If the dispute is not resolved by the tenth day by the Department's Director or his designee and the Recipient's equivalent manager, the Parties shall submit the matter to the Secretary of CalSTA for a final administrative determination.

H. *Hold Harmless and Indemnification*

1. Neither State nor any officer or employee thereof shall be responsible for any damage or liability occurring by reason of anything done or omitted to be done by Recipient, its agents and contractors under or in connection with any work, authority, or jurisdiction delegated to Recipient under this Agreement or any Program Supplement or as respects environmental clean-up obligations or duties of Recipient relative to Project. It is also understood and agreed that, Recipient shall fully defend, indemnify and hold the CTC and State and their officers and employees harmless from any liability imposed for injury and damages or environmental obligations or duties arising or created by reason of anything done or imposed by operation of law or assumed by, or omitted to be done by Recipient under or in connection with any work, authority, or jurisdiction delegated to Recipient under this Agreement and all Program Supplements.

2. Recipient shall indemnify, defend and hold harmless State, the CTC and the State Treasurer relative to any misuse by Recipient of State funds, Project property, Project generated income or other fiscal acts or omissions of Recipient.

I. *Labor Code Compliance*

Recipient shall include in all subcontracts awarded using Project funds, when applicable, a clause that requires each subcontractor to comply with California Labor Code requirements that all workers employed on public works aspects of any project (as defined in California Labor Code §§ 1720-1815) be paid not less than the general prevailing wage rates predetermined by the Department of Industrial Relations as effective the date of Contract award by the Recipient.

J. *Non-Discrimination Clause*

1. In the performance of work under this Agreement, Recipient, its contractor(s) and all subcontractors, shall not unlawfully discriminate, harass or allow harassment against any employee or applicant for employment because of sex, race, color, ancestry, religious creed,

national origin, physical disability, mental disability, medical condition, age, marital status, family and medical care leave, pregnancy leave, and disability leave. Recipient, its contractor(s) and all subcontractors shall ensure that the evaluation and treatment of their employees and applicants for employment are free from such discrimination and harassment. Recipient, its contractor(s) and all subcontractors shall comply with the provisions of the Fair Employment and Housing Act (Government Code section 12900 et seq.), and the applicable regulations promulgated thereunder (California Code of Regulations, Title 2, section 7285 et seq.). The applicable regulations of the Fair Employment and Housing Commission implementing Government Code section 12990 (a-f), set forth in Chapter 5 of Division 4 of Title 2 of the California Code of Regulations, are incorporated into this Agreement by reference and made a part hereof as if set forth in full. Each of Recipient's contractors and all subcontractors shall give written notice of their obligations under this clause to labor organizations with which they have a collective bargaining or other agreements, as appropriate.

2. Each of the Recipient's contractors, subcontractors, and/or subrecipients shall give written notice of their obligations under this clause to labor organizations with which they have collective bargaining or other labor agreements. The Recipient shall include the non-discrimination and compliance provisions hereof in all contracts and subcontracts to perform work under this Agreement.

3. Should federal funds be constituted as part of Project funding or compensation received by Recipient under a separate Contract during the performance of this Agreement, Recipient shall comply with this Agreement and with all federal mandated contract provisions as set forth in that applicable federal funding agreement.

4. Recipient shall include the non-discrimination and compliance provisions of this clause in all contracts and subcontracts to perform work under this Agreement.

5. The Recipient shall comply with the nondiscrimination program requirements of Title VI of the Civil Rights Act of 1964. Accordingly, 49 CFR 21 (Nondiscrimination in Federally-Assisted Programs of The Department Of Transportation—Effectuation of Title VI of The Civil Rights Act of 1964) and 23 CFR Part 200 (Title VI Program and Related Statutes—Implementation and Review Procedures) are made applicable to this Agreement by this reference. Wherever the term "Contractor" appears therein, it shall mean the Recipient.

6. The Recipient shall permit, and shall require that its contractors, subcontractors, and subrecipients will permit, access to all records of employment, employment advertisements, application forms, and other pertinent data and records by the State Fair Employment Practices and Housing Commission or any other agency of the State of California designated by Department to investigate compliance with this Section J.

K. *State Fire Marshal Building Standards Code*

The State Fire Marshal adopts building standards for fire safety and panic prevention. Such regulations pertain to fire protection design and construction, means of egress and adequacy of

exits, installation of fire alarms, and fire extinguishment systems for any State-owned or State-occupied buildings per section 13108 of the Health and Safety Code. When applicable, Recipient shall request that the State Fire Marshal review Project PS&E to ensure Project consistency with State fire protection standards.

L. *Americans with Disabilities Act*

By signing this Master Agreement, Recipient assures State that Recipient shall comply with the Americans with Disabilities Act (ADA) of 1990, which prohibits discrimination on the basis of disability, as well as all applicable regulations and guidelines issued pursuant to the ADA (42 U.S.C. 12101 et seq.).

M. *Access for Persons with Disabilities*

Disabled access review by the Department of General Services (Division of the State Architect) is required for all publicly funded construction of buildings, structures, sidewalks, curbs and related facilities. Recipient will award no construction contract unless Recipient's plans and specifications for such facilities conform to the provisions of sections 4450 and 4454 of the California Government Code, if applicable. Further requirements and guidance are provided in Title 24 of the California Code of Regulations.

N. *Disabled Veterans Program Requirements*

1. Should Military and Veterans Code sections 999 et seq. be applicable to Recipient, Recipient will meet, or make good faith efforts to meet, the 3% Disabled Veterans Business Enterprises goals (or Recipient's applicable higher goals) in the award of every contract for Project work to be performed under these this Agreement.

2. Recipient shall have the sole duty and authority under this Agreement and each Program Supplement to determine whether these referenced code sections are applicable to Recipient and, if so, whether good faith efforts asserted by those contractors of Recipient were sufficient as outlined in Military and Veterans Code sections 999 et seq.

O. *Environmental Process*

Completion of the Project environmental process ("clearance") by Recipient (and/or State if it affects a State facility within the meaning of the applicable statutes) is required prior to requesting Project funds for right-of-way purchase or construction. No State agency may request funds nor shall any State agency, board or commission authorize expenditures of funds for any Project effort, except for feasibility or planning studies, which may have a significant effect on the environment unless such a request is accompanied with all appropriate documentation of compliance with or exemption from the California Environmental Quality Act (CEQA) (including, if as appropriate, an environmental impact report, negative declaration, or notice of exemption) under California Public Resources Code section 21080(b) (10), (11), and (12) provides an



exemption for a passenger rail project that institutes or increases passenger or commuter services on rail or highway rights-of-way already in use.

P. *Force Majeure*

Each party will be excused from performance of its obligations where such non-performance is caused by any event beyond its reasonable control, such as any non-appealable order, rule or regulation of any federal or state governmental body, Acts of God (of Acts of God (including fire, flood, earthquake, storm, hurricane or other natural disaster), war, invasion, act of foreign enemies, hostilities (regardless of whether war is declared), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation, terrorist activities, nationalization, government sanction, blockage, embargo, labor dispute, strike, lockout or interruption, provided that the party excused hereunder shall use all reasonable efforts to minimize its non-performance and to overcome, remedy or remove such event in the shortest practical time.

Should a *force majeure* event occur which renders it impossible for a period of forty-five (45) or more consecutive days for either party to perform its obligations hereunder, the Parties agree to negotiate in good faith to amend the existing Master Agreement or Supplemental Agreement to deal with such event and to seek additional sources of funding to continue the operation of the Service.

## **ARTICLE IV – MISCELLANEOUS PROVISIONS**

### **Section 1. Miscellaneous Provisions**

A. *Successor Acts*

All statutes cited herein shall be deemed to include amendments to and successor statutes to the cited statutes as they presently exist.

B. *Successor and Assigns to the Parties*

Neither this Agreement nor any right, duty or obligation hereunder may be assigned, transferred, hypothecated or pledged by any party without the express written consent of the other party; provided, that unless otherwise expressly required herein, a party shall not be obligated to obtain the written consent of the other party with respect to any contract related to the Service for the provision of goods and/or services to the contracting party in the ordinary course of business.

C. *Notice*

Any notice which may be required under this Agreement shall be in writing, shall be effective when received, and shall be given by personal service, or by certified or registered mail, return receipt requested, to the addresses set forth below, or to such other addresses as may be specified in writing and given to the other party in accordance herewith.

If given to the Department:

State of California  
Department of Transportation  
Division of Rail and Mass Transportation  
P.O. Box 942874  
Sacramento, CA 994274-0001  
Attention: Division of Rail and Mass Transit TIRCP Contract Manager, Mail Stop 39

with a copy to:

California State Transportation Agency  
915 Capitol Mall Suite 350 B  
Sacramento, CA 95814

If given to the Recipient:  
Riverside County Transportation Commission  
4080 Lemon Street, 3<sup>rd</sup> Floor  
Riverside, CA 92501  
Attention: Sheldon Peterson

D. *Amendment*

This Agreement may not be changed, modified, or amended except in writing, signed by the parties hereto, and approved in advance in writing by the Secretary, and any attempt at oral modification of this Agreement shall be void and of no effect.

E. *Representation and Warranties of the Parties*

1. Recipient hereby represents and warrants to the Department that:

a. Recipient is in good standing under applicable law, with all requisite power and authority to carry on the activities for which it has been organized and proposed to be conducted pursuant to this Agreement.

b. Recipient has the requisite power and authority to execute and deliver this Agreement and to carry out its obligations hereunder. The execution and delivery of this Agreement by such entity, the performance by it of its obligations thereunder and the consummation of the transactions contemplated thereby have been duly authorized by the governing board of such entity and no other proceedings are necessary to authorize this Agreement or to consummate the transactions contemplated thereby. The Agreements have

been duly and validly executed and delivered by such entity and constitute valid and binding obligations of such entity, enforceable against it in accordance with their terms, except to the extent that such enforceability may be subject to bankruptcy, insolvency, reorganization, moratorium or other laws now or hereinafter in effect relating to the creditor's rights and the remedy of specific enforcement and injunctive and other forms of equitable relief, and may be subject to equitable defenses and to the discretion of the court before which any proceeding therefore may be brought.

c. Neither the execution and delivery of this Agreement and the performance of its obligations thereunder nor the consummation of the transactions contemplated thereby will (i) conflict with or result in a breach of any provision of any agreement to which Recipient is a party; (ii) violate any writ, order, judgment, injunction, decrees, statute, rule or regulation of any court or governmental authority applicable to such entity or its property or assets.

2. The Department does hereby represent and warrant with respect to each of this Agreement to the Recipient that:

a. It validly exists with all requisite power and authority to carry on the activities proposed to be conducted pursuant to this Agreement.

b. It has the requisite power and authority to execute and deliver this Agreement and to carry out its obligations thereunder. The execution and delivery of this Agreement, the performance by it of its obligations thereunder and the consummation of the transactions contemplated thereby have been duly authorized and no other proceedings are necessary to authorize this Agreement or to consummate the transactions contemplated thereby. The agreements have been duly and validly executed and delivered by it and constitute valid and binding obligations, enforceable against it in accordance with their terms, except to the extent that such enforceability may be subject to bankruptcy, insolvency, reorganization, moratorium or other laws now or hereinafter in effect relating to creditor's rights and other forms of equitable relief, and may be subject to equitable defenses and to the discretion of the court before which any proceeding therefore may be brought.

c. Neither the execution and delivery of this Agreement and the performance of its obligations thereunder nor the consummation of the transactions contemplated thereby will (i) conflict with or result in a breach of any provision of any agreement to which the Recipient is a party; (ii) violate any writ, order, judgment, injunction, decree, statute, rule or regulation of any court or governmental authority applicable to such entity or its property or assets.

F. *Construction, Number, Gender and Captions*

The Agreements have been executed in the State of California and shall be construed according to the law of said State. Numbers and gender as used therein shall be construed to include that number and/or gender which is appropriate in the context of the text in which either is included. Captions are included therein for the purposes of ease of reading and identification. Neither

gender, number nor captions used therein shall be construed to alter the plain meaning of the text in which any or all of them appear.

G. *Complete Agreement*

This Agreement, including Appendices, constitutes the full and complete agreement of the parties, superseding and incorporating all prior oral and written agreements relating to the subject matter of this Agreement. All attached Appendices A and B are hereby incorporated and made an integral part of this Agreement by this reference.

H. *Partial Invalidity*

If any part of this Agreement is determined to be invalid, illegal or unenforceable, such determination shall not affect the validity, legality or enforceability of any other part of this Agreement and the remaining parts of this Agreement shall be enforced as if such invalid, illegal or unenforceable part were not contained herein.

I. *Conflicts*

To the extent that any provision of or requirement of this Agreement may conflict with a provision or requirement of any other agreement between the parties hereto, or between a party hereto and any other party, which is attached to this Agreement as an appendix, the priority of agreements shall be employed to resolve such conflict. In the event of a conflict, the Master Agreement controls the Program Supplement and any further Amendments.

J. *Counterparts*

This Agreement may be executed in one or more counterparts and may include multiple signature pages, all of which shall be deemed to be one instrument. Copies of this Agreement may be used in lieu of the original.

K. *Governing Law*

The Agreement shall be governed by and construed in accordance with the laws of the State of California.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by their duly authorized officers.

**[SIGNATURES TO FOLLOW]**

**STATE OF CALIFORNIA**

**DEPARTMENT OF TRANSPORTATION**

**BY:**

\_\_\_\_\_  
RONALD E. SHEPPARD  
Acting Chief, Division of Rail and Mass  
Transportation

**DATE:**

\_\_\_\_\_

**RIVERSIDE COUNTY**

**TRANSPORTATION COMMISSION**

**BY:**

\_\_\_\_\_  
ANNE MAYER  
Executive Director

**DATE:**

\_\_\_\_\_

APPROVED AS TO FORM AND PROCEDURE

APPROVED AS TO FORM AND PROCEDURE

**STATE OF CALIFORNIA**

**DEPARTMENT OF TRANSPORTATION**

**BY:**

\_\_\_\_\_  
Deputy Attorney

**DATE:**

\_\_\_\_\_

**BY:**

\_\_\_\_\_  
General Legal Counsel

**DATE:**

\_\_\_\_\_

**APPENDIX A**  
**TIRCP PROGRAM GUIDELINES AND DEPARTMENT DELEGATION**

**APPENDIX B**  
**RECIPIENT'S RESOLUTION**  
**(INSERT AGENCY BOARD RESOLUTION)**



# 2020 TRANSIT AND INTERCITY RAIL CAPITAL PROGRAM GUIDELINES

OCTOBER 18, 2019

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## TRANSIT AND INTERCITY RAIL CAPITAL PROGRAM

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## 1 Authority and Purpose

The Transit and Intercity Rail Capital Program (TIRCP) was created by Senate Bill (SB) 862 (Chapter 36, Statutes of 2014) and modified by SB 9 (Chapter 710, Statutes of 2015), to provide grants from the Greenhouse Gas Reduction Fund (GGRF) to fund transformative capital improvements that will modernize California's intercity, commuter, and urban rail systems, and bus and ferry transit systems, to significantly reduce emissions of greenhouse gases, vehicle miles traveled, and congestion. The legislation of these bills is codified in Sections 75220 through 75225 of the Public Resources Code (PRC). Assembly Bill (AB) 398 (Chapter 135, Statutes of 2017) extended the Cap-and-Trade Program that supports the TIRCP from 2020 through 2030. SB 1 (Chapter 5, Statutes of 2017) continues to provide a historic funding increase for transportation with funds directed to the TIRCP from the Public Transportation Account for new programming in this cycle.

Section 75224 of the PRC requires the California State Transportation Agency (CalSTA) to approve a new five-year Program of Projects not later than April 1, 2020. The 2020 TIRCP grant cycle will program projects starting with the 2020-21 fiscal year and ending with the 2024-25 fiscal year. The new program cycle will include previously awarded and active Cycle 3 projects that have not been fully allocated by the end of the 2019-20 fiscal year, and new projects from Cycle 4. The GGRF and SB 1 continue to provide substantial funding available to be programed toward new projects in the TIRCP. While funding estimates for the program are considered reasonable as of the date of the guidelines, GGRF funds are subject to impacts from market forces and auction proceeds.

These guidelines describe the policy, standards, criteria, and procedures for the development, adoption, evaluation and administration of the TIRCP. The guidelines were developed in consultation with the California Air Resources Board (CARB), the California Transportation Commission (Commission), the Department of Transportation (Caltrans), and the Strategic Growth Council (SGC), and will be further informed by input received through workshops, public comments and written responses.

## 2 Background

AB 32 (Chapter 488, Statutes of 2006), the Global Warming Solutions Act of 2006, AB 32 created a comprehensive program to reduce greenhouse gas emissions in California. AB 32 requires California to reduce greenhouse gas emissions to 1990 levels by 2020, and to maintain and continue reductions beyond 2020. SB 32 (Chapter 249, Statutes of 2016) established a climate goal for California to reduce greenhouse gases to 40 percent below 1990 levels by 2030.

The Cap-and-Trade Program, a key element in California's Climate Change Scoping Plan, implements measure to achieve greenhouse gas reduction goals. It creates a limit on the emissions from sources responsible for 85 percent of California's greenhouse gas emissions, establishes the price signal needed to drive long-term investment in cleaner fuels and more efficient use of energy, and gives covered entities flexibility to implement the lowest-cost options to reduce greenhouse gas emissions.

In 2012, the Legislature passed and Governor Brown signed into law three bills, AB 1532 (Chapter 807, Statutes of 2012), SB 535 (Chapter 830, Statutes of 2012), and SB 1018 (Chapter 39, Statutes of 2012), that established the GGRF to receive the State's portions of proceeds from the distribution of allowances via auction and provided the framework for how those auction proceeds will be appropriated and expended. Subsequent legislation, AB 1550 (Chapter 369, Statutes of 2016), modified requirements for expenditures from the GGRF relative to disadvantaged communities and low-income communities and households. State law requires that expenditures from the GGRF be used to facilitate the achievement of greenhouse gas emission reductions. In addition, Transit and Intercity Rail Capital Program expenditures must comply with the requirements contained in SB 862 and SB 9, which provide statutory direction for the program.

### 3 Objectives

The TIRCP was created to fund transformative capital improvements that modernize California's intercity rail, bus (including feeder buses to intercity rail services, as well as vanpool services that are eligible to report as public transit to the Federal Transit Administration), ferry, and rail transit systems (collectively referred to as transit services or systems inclusive of all aforementioned modes unless otherwise specified) to achieve all of the following policy objectives, as codified in Section 75220(a) of the PRC:

1. Reduce emissions of greenhouse gases
2. Expand and improve transit service to increase ridership
3. Integrate the rail service of the state's various rail operations, including integration with the high-speed rail system
4. Improve transit safety

Additionally, Section 75221(c) of the PRC codifies a programmatic goal to provide at least 25 percent of available funding to projects that provide a direct, meaningful, and assured benefit to disadvantaged communities, consistent with the objectives of SB 535. AB 1550 provides further requirements related to ensuring investments meet the needs of priority populations, a term used to cover disadvantaged communities, low-income communities and low-income households. Investments made by TIRCP are expected to collectively meet or exceed the requirements in AB 1550.

Taken as a whole, the increases in transit system ridership, as well as the reduction in vehicle miles traveled, congestion and greenhouse gas emissions, will help deliver a healthier and safer transportation system. Investments are expected to position the state to lead in the deployment of cutting edge and zero emission technologies, test innovative strategies and new approaches to reducing transportation-related fatalities, provide important new capacity in corridors that support growth in jobs and housing, and to expand multimodal transportation access and options for all Californians across all regions of the state.

### 4 Funding

The TIRCP receives a portion of the Transportation Improvement Fee revenues established by SB 1 and a continuous appropriation of 10 percent from the quarterly Cap-and-Trade auction proceeds deposited in the GGRF, plus any annual budget allocations provided by enacted budget bills.

The TIRCP fund estimate, award amount and the adopted program for TIRCP will be based on anticipated revenue through 2024-25 (as included in the call for projects). Section 75224(d) of the PRC authorizes CalSTA to enter into a multiyear funding agreement with eligible applicants for any duration. CalSTA may use this authority to program funds for a project that would depend on funds received subsequent to the five-year program, primarily intended for projects that have long construction timelines that extend beyond the 2024-25 fiscal year. The goal of such a plan is to allow a project with construction over multiple years to have a commitment of funds programmed over multiple years in order to enter into necessary contracts for construction

As provided in statute, CalSTA may revise its approved Program of Projects and/or Program Allocation Plan as necessary, including deletion or delay of projects based on a shortfall of funding or lack of project progress. The Program Allocation Plan will reflect planned multi-year funding amounts for any projects or project elements expected to receive their funding over more than one year, and may be adjusted at any time to address project or program needs and to align allocations with revenues.

## 5 Schedule

### 2020 Cycle 4 Draft Guidelines

#### Draft Guidelines Workshops

Southern CA (Los Angeles)

October 14, 2019

Northern CA (Oakland)

October 15, 2019

#### Closing Date for Comments on Draft Guidelines \*

October 15, 2019

#### CalSTA Publishes 2020 Cycle 4 Guidelines

October 18, 2019

#### Call for Projects 2020 Cycle 4

October 18, 2019

Optional, time-limited, focused meetings for applicants to discuss project concepts and quantifications (by request and to be scheduled in various locations; Northern CA, Southern CA and Central Valley)

Nov 4 through

Nov 12, 2019

#### Project Applications Due

January 16, 2020

#### CalSTA Award Announcement

April 1, 2020

\*Comments can be submitted to: [tircpcomments@dot.ca.gov](mailto:tircpcomments@dot.ca.gov)

## 6 Eligible Applicants

Eligible applicants must be public agencies, including joint powers agencies, that operate or have planning responsibility for existing or planned regularly scheduled intercity or commuter passenger rail service (and associated feeder bus service to intercity rail services), urban rail transit service, or bus or ferry transit service (including commuter bus services and vanpool services). Public agencies include construction authorities, transportation authorities, and other similar public entities created by statute.

An applicant assumes responsibility and accountability for the use and expenditure of allocated funds. Applicants must comply with all relevant federal and state laws, regulations, policies, and procedures.

Private companies may partner with eligible applicants to propose and deliver projects.

## 7 Eligible Projects

Eligible applicants may submit project applications individually or as part of a joint application. In order to be eligible for funding under this program, a project must demonstrate that it will achieve a reduction in greenhouse gas emissions using the CARB quantification methodology.

As codified in Section 75221(a) of the PRC, projects eligible for funding under the program include, but are not limited to, the following:

1. Rail capital projects, including intercity rail, commuter rail, light rail, and other fixed guideway projects. Additionally, the acquisition of rail cars and locomotives, and the facilities to support them, that expand, enhance, and/or improve existing rail systems and connectivity to existing and future transit systems, including the high-speed rail system.
2. Intercity, commuter, and urban rail projects that increase service levels, improve reliability, or decrease travel times, infrastructure access payments to host railroads in lieu of capital investments, efforts to improve existing rail service effectiveness with a focus on improved operating agreements, schedules, and minor capital investments that are expected to generate increased ridership, as well as larger scale projects designed to achieve significantly larger benefits.
3. Rail, bus, and ferry integration implementation, including:
  - a. integrated ticketing and scheduling systems and related capital investments (including integration with bus or ferry operators)
  - b. projects enabling or enhancing shared-use corridors (both multi-operator passenger only corridors as well as passenger-freight corridors)
  - c. related planning efforts focused on, but not limited to, delivery of integrated service not requiring major capital investment
  - d. other service integration initiatives

4. Bus rapid transit and other bus and ferry transit investments (including vanpool services operated as public transit and first-/last-mile solutions), and to increase ridership and reduce greenhouse gas emissions. This includes large scale deployment of zero emission vehicles and the technologies to support them, and capital investments as a component implementing transit effectiveness studies that will contribute to restructured and enhanced service.

CalSTA intends to fund a small number of transformative projects that will significantly reduce vehicle miles traveled, congestion, and greenhouse gas emissions by: (1) creating a new transit system (2) increasing the capacity of an existing transit system, or (3) otherwise significantly increasing the ridership of a transit system. Significant change will be measured both in percentage terms (percent increase compared to the existing system or corridor) and in total quantity terms (increase in number of riders and passenger miles per day). Benefits from the proposed project may accrue from ridership generated on more than one transit system or corridor due to integration, and such benefits may be counted as long as the connected system or corridor has sufficient capacity to carry the increased passenger demand.

The awarded projects may include, for example, both lower-cost projects focused on integration, reliability and enhancement of service, and higher-cost capital expansion projects. In addition, CalSTA seeks projects that link housing with key destinations and that improve accessibility to economic opportunities. CalSTA may also make some funding available for demonstration projects that are smaller-scale efforts with great potential to be expanded. Projects may include new approaches to attracting increased ridership such as smart phone mobile ticketing, contactless payment, or other software and hardware solutions to reduce ticketing transaction costs, or a test of a concept related to integrated ticketing, as well as intercity rail/transit effectiveness or operational planning as a component of the capital investments in improved, expanded and/or restructured service designed to cost-effectively increase ridership.

Addressing the integration of rail and transit referenced in the TIRCP objectives and described in the eligible projects will require attention to network integration amongst rail and transit services. Improving integration will improve connectivity and the seamlessness of the travel experience for users by eliminating points of friction during a public transportation journey, and as a result increase ridership across multiple corridors and/or systems. These points of friction come in many forms, including but not limited to a lack of universal trip-planning information, poor service design and uncoordinated schedules, incompatible fare and ticketing policies between agencies, and unsafe and inconvenient physical connections between modes. Examples of types of network integration projects include:

- Coordinated schedule and timetable planning between agencies to reduce transfer wait times and improve the seamlessness of the travel experience, and the capital projects necessary to improve such coordination and operations;
- Integrated station design to accommodate existing and planned services and their service expansions, and capital projects necessary to invest in hubs at such stations;
- Planning to determine opportunities to co-locate maintenance and yard facilities, as needed, and capital projects to invest in such facilities;
- Service and infrastructure needs analysis to determine the feasibility of new or expanded systems that better integrate service, and the capital investment necessary to implement such services;
- Station area improvements to facilitate better land uses and access by active or shared mobility modes.

Network integration can be its own component in the application with its own scope, schedule and budget, but it must relate to the overall capital project being proposed. Where relevant, it should demonstrate support of the integration demonstrated in the vision laid out in the 2018 California State Rail Plan. CalSTA may elect to include additional network integration funding as part of a TIRCP award if it is determined that there is a need not adequately addressed by the applicant, especially if integration can be improved with regards to adjacent state-funded capital projects or state-funded rail operations. If funding for network integration is awarded to an applicant, CalSTA and Caltrans may provide technical assistance and ensure that TIRCP program and statewide goals and priorities are being addressed through the work.

An applicant submitting multiple project applications must clearly prioritize its project applications. Applicants are also encouraged to identify phases or priorities within each project application, if applicable, so that available resources may be awarded to a phase or priority if the full project cannot be funded. Applicants submitting a high-dollar, single application with no scalability or separable project elements may increase the risk of having an uncompetitive project application. At the same time, applicants are advised to submit projects that are scalable where practical. In the event that available program resources expand or contract prior to the completion of the programming cycle, the CalSTA may revise the funding available for the programming cycle.

While there is no minimum match requirement for this funding source, funding leverage is desirable and will be considered in the evaluation of expected project benefits. In particular, emphasis will be placed on projects that leverage funding from other greenhouse gas reduction programs such as Caltrans' Low Carbon Transit Operations Program, the SGC's Affordable Housing and Sustainable Communities and Transformative Climate Communities Programs, CARB's Low Carbon Transportation funding program, or the Hybrid and Zero-Emission Truck and Bus Voucher Program (HVIP), leveraging of funding from SB1 sources (including formula program sources), or the leveraging of funding from other federal, state, local, regional, or private sources (including potential local transportation funding measures, as further detailed in Section 11), with consideration of those sources that are discretionary (including competitive and noncompetitive funding sources) compared to those that are non-discretionary. A recipient of money under the program may combine funding from the program with other state funding (if allowed), including, but not limited to, the State Transportation Improvement Program, the Low Carbon Transit Operations Program, clean vehicle programs, and state transportation bond funds.

If a project is awarded funds, all funds identified as committed to the project may be required as a funding match at the time of project selection and, based on the matching percentage identified at the time of selection, a pro-rata reimbursement agreement (or other suitable agreement) may be established to ensure project savings are returned proportionally. Project completion savings are returned proportionally except when an agency has committed additional funds to the project to fund a cost increase. In such instances, savings at project completion may be returned to other fund types first, until proportions match those at programming. If capital assets are removed from service before the end of their useful life, pro-rata repayment of grant funds may be required.

Redeployment of capital assets to achieve similar, or greater, benefits more effectively may be permitted, but must be documented (with documentation including a detailed justification of the requested redeployment) by the grantee and approved in advance by CalSTA. For example, once a project is operational, and after monitoring service performance and determining that it was not performing as expected, redeploying bus service to achieve greater greenhouse gas reductions or better serve priority populations based on current needs may be permitted.

If an implementing agency receives funding for a project that is to be completed with other funds (for example, a project which receives funds for plans, specifications, and estimates from the TIRCP but which will receive local measure funding for construction), that agency is required to complete the project as proposed. If the project is not completed and put into service as awarded, the agency may be required to fully or partially repay funds from the TIRCP commensurate with the failure to complete the project and deliver anticipated reductions in greenhouse gas emissions.



Prior to the project application due date, CalSTA intends to invite interested eligible applicants to optional meetings (as outlined in the calendar section of the document) to discuss proposed project concepts and greenhouse gas reduction quantification in order to clarify program requirements.

## 8 Project Applications

Applications must be submitted in accordance with the Call for Projects and by January 16, 2020.

Applications will be treated in accordance with Public Records Act requirements and certain information, subject to those requirements, may be publicly disclosed.

Each project application must include a signed cover letter, with signature authorizing and approving the application.

The project application shall include:

1. Project title, which should be a brief non-technical description of the project type, scope, and location.
2. Project priority (if agency is submitting multiple applications). Explain the prioritization, including any state, regional or local planning efforts that support the ranking.
3. Project purpose and need.
4. Project scope.
5. Project Location – provide a map for each of the following:
  - A. Project location denoting the project site. Provide a KML file for the project with the transit route/project location represented by lines and stops represented by points as applicable.  
Project location denoting disadvantaged communities, low-income communities, and/or low-income households that will benefit from the project (Attachment 1, CCI Funding Guidelines).
  - B. Greenhouse gas reducing features such as the transportation corridors experiencing improved air quality, surrounding land use density, housing and employment centers, transit-oriented development/sustainable communities strategy projects, active transportation infrastructure and other features, to the extent available. If available, consider including the following information on maps related to the project, as these will help in evaluating many of the secondary evaluation criteria:
    - Land use diversity/mix of land uses specified on the map
    - In addition to showing where housing exists, provide information on housing density *and* planned/zoned/permitted/etc. housing density;
    - In addition to illustrating existing employment centers, provide information on employment density, mix of employment types, and planned future employment land uses.
    - Current neighborhood walkability (e.g., see Affordable Housing and Sustainable Communities Program (AHSC) guidelines for sources of walkability data);
    - Planned and existing active transportation infrastructure (what currently exists vs. what is planned vs. what would be funded by the project)
6. Project costs.  
Documentation of the basis for the costs, benefits and schedules must be cited in the project application and additional detail made available upon request. The application should identify:
  - A. Cost estimates escalated to the year of proposed delivery. Only cost estimates approved by the Chief Executive Officer or other authorized officer of the implementing agency should be used.
  - B. The amount and source of funds committed to the project (including funding for initial operating costs). A funding commitment is defined in Section 11 of this document.

- C. The amount of TIRCP funds requested. TIRCP funds cannot be used to supplant other committed funds.
  - D. If applying for Network Integration as a separate component, please specifically indicate the costs.
7. Project schedule including benefits reporting, the project's current status and the completion dates of all major delivery milestones.
8. Project benefits:
- A. A clear demonstration of the expected benefits and the proposed metrics for tracking and reporting on those benefits consistent with the CARB's Funding Guidelines.
  - B. The description of project benefits that address all of the Primary and Secondary Evaluation Criteria listed below under Project Selection Process (Section 9), indicating that a category is not applicable, or no benefits are expected when that is the case.
  - C. An estimate of the useful life of the project for the dominant project asset type (can be separated by project category or phase if elements of the project have independent utility and could be separately funded or placed in service).
  - D. When investment of TIRCP is proposed to improve private infrastructure, an assessment of public and private benefits to show that the share of public benefit is commensurate with the share of public funding.
  - E. If a project will be applying for funding from other greenhouse gas reduction programs (such as Caltrans' Low Carbon Transit Operations Program, the SGC's Affordable Housing and Sustainable Communities Program or the CARB's Low Carbon Transportation funding program) or from the Commission's Active Transportation or other program, an indication if there are separable elements that will be funded from those other sources and the applicant must clearly explain any change to the benefits of the project if the funding from that source is not awarded to the project.
  - F. Identify and include as an attachment all studies or planning documents relevant to the proposed project.
  - G. If applying for Network Integration, specifically indicate the benefits and how the network integration work will enhance the overall project benefits.
  - H. A discussion of the proposed project's impact, both favorable and unfavorable, on other transit services and projects planned or underway within the corridor, including intercity rail, transit or high-speed rail services in a parallel or connecting corridor. Impacted plans should be clearly identified, and corresponding planning documents should be included as an attachment. If ridership of the other services is expected to be positively or negatively impacted by the proposed project, evidence of how the other services are to be impacted should be included in the application, including evidence of coordination with the other service providers and an estimate of multi-operator impacts where available. Project impacts that increase ridership on other services through increased transfers of passengers may be reflected in the quantification of GHG benefits only if the project also documents the ability of the connected corridor to provide capacity sufficient to accommodate the riders. If additional service must be operated by the adjoining operator, the operation of such service must be included in the calculation of emissions related to the project. If an agency recognizes value in additional efforts to integrate services with other transportation providers or enhance station access (including by active transportation) during the post-award period (and prior to the beginning of service resulting from the project), a specific task and budget for the proposed activities should be included in the project application. During application review, if additional efforts are evaluated as necessary in order to successfully address integration with other projects, systems or corridors, CalSTA may propose an additional task and assign additional funding to pursue such integration above and beyond what is requested in the project application, with the scope agreed to during development of the agreements necessary to implement the selected project.

9. If applicable, an explanation of how some or all of the project provides direct, meaningful, and assured benefits to a disadvantaged community, low income communities or low-income households. Identify a need of that community, including how the need was established identify the portion of the project, if any, that is located within a disadvantaged community or low-income community and that addresses the need (see Section 9.3 and Attachment 1).
  - A. If an agency plans to engage in additional efforts to consult with disadvantaged or low-income stakeholders during the post-award period (and prior to the beginning of service resulting from the project), a specific task and budget for the proposed activities should be included in the project application. Such efforts may include plans for service implementation of the specific project, addressing station access issues specific to the stakeholders, as well as developing proposals for service changes and capital investments that may be funded through future capital or operating funds or through project cost savings. Activities that address community engagement may include, but are not limited to, public workshops/meetings, door-to-door canvassing, house meetings, established website and/or social media efforts, surveys, focus groups, subcontracts with community-based organizations to conduct outreach, allocation of staff or contractor positions focused on community engagement, and advisory bodies or other shared decision-making bodies.
  - B. The general scope of the proposed effort should be submitted in draft form, but revision and development of additional detail prior to allocation of TIRCP funding for these activities may be requested by CalSTA in order to increase the benefits of the effort. During application review, if additional efforts are seen as necessary in order to successfully address the needs of disadvantaged or low income stakeholders, CalSTA may propose an additional task and potentially assign additional funding to pursue such consultations above and beyond what is requested in the project application, with the scope agreed to during development of the agreements necessary to implement the selected project.
10. If applicable, an explanation of how the project will provide employment and workforce development and training benefits to the community, particularly to priority populations. This explanation should be accompanied by a Community Workforce Agreement, Project Labor Agreement, or some other agreement made between the applying agency and unions, community-based organizations, or other partners. If such activities are being conducted as part of the project, budget and scope elements should reflect the level of effort anticipated.
11. Address the ability to gather and analyze new datasets for public use and benefit as an outcome of the project.
12. Description of funding sources and approach to ensuring ongoing operating and maintenance costs of the project are funded through the useful life of the project (as applicable).
13. Each application must include a Project Programming Request (PPR) Form. A template of this form in Excel may be found at: <https://dot.ca.gov/programs/transportation-programming/office-of-capital-improvement-programming-ocip>.
  - A. Each Project Programming Request must list Federal, State, and local funding categories by fiscal year. All applicants must demonstrate the ability to absorb any cost overruns and deliver the proposed project with no additional funding from this program beyond that provided in initial grant or cooperative agreement, and to fund initial operating costs. If the project is a scope addition to a project programmed in an earlier TIRCP cycle the revised PPR must not show supplanting of previously committed non-TIRCP funds.
  - B. An eligible applicant may submit an application to fund a project over multiple fiscal years. The cost of each project component must be listed in the state fiscal year in which the particular project component needs to receive a Commission TIRCP allocation. For environmental studies and permits, costs should be listed in the fiscal year during which

environmental studies will begin. Costs for the preparation of plans, specifications and estimates should be listed in the fiscal year during which this work will begin. Right of way costs should be listed in the fiscal year(s) during which each right of way acquisition (including utility relocation) contract will first be executed. Construction costs should be programmed in the fiscal year during which each construction contract needs to receive a Commission TIRCP allocation to be advertised, and if an agency can receive TIRCP construction reimbursements over multiple fiscal years to fund a contract of extended duration, the application should list the amounts by fiscal year over which construction funding is required to meet expected contract requirements.

- C. If a project is expected to require multiple contracts for any stage of project development, each contract should be listed separately with its respective funding requirements, so that Commission TIRCP allocations may be sought in the programming year close to the specific contract need and funding allocations are put to timely use.
  - D. Applicants are encouraged to submit a narrative explanation or supplement to the PPR to reflect the proposed contracting approach and describing the ability of the project to receive funds on alternative allocation schedules. If a project has a special cash flow consideration that would benefit from TIRCP funds being available at a particular time, please describe this in the application.
  - E. Finally, if a project is only requesting funds for a particular phase of the proposed project, such as a construction contract expected to be awarded in a specific year of the program, identify the prior phases and the funding associated with them.
14. Letters of support for project implementation, including letters from:
- A. Project partners essential to project implementation, such as host railroads or facility owners. If TIRCP funds are to be used at a later stage of project implementation (such as construction), and an agency is able to commit to delivering the project goals with no additional TIRCP funding (supplementing, if necessary, from non-TIRCP sources), letters of support may indicate overall support for the project as described in the application and willingness to engage in best efforts to achieve a formal agreement for the construction elements of the project that will still require a future stakeholder agreement. Commission allocation of awarded TIRCP funding for such future construction will be conditioned on such agreements being finalized and the project being implemented in a manner consistent with the original application.
  - B. A Metropolitan Planning Organization (MPO), indicating that the project is consistent with an adopted Sustainable Communities Strategy, or in non-MPO regions, a regional plan to reduce greenhouse gas emissions. (It is not necessary to establish project eligibility for an MPO to indicate its specific support for the project.)
  - C. Regional agency or agencies.
  - D. Members of the community, including representatives of impacted disadvantaged or low-income communities. Letters from community organizations stating their recognition of benefits from the project are encouraged.
  - E. Additional stakeholders relevant to the proposed project.
15. Description of project elements that are separable or scalable based on available funding, if applicable, while still maintaining independent utility. For example, if an application is for improving services on three routes, each route may be separately described and prioritized so that the highest-priority portion of the application could be funded if resources are not sufficient for full project funding. If some or all of the project is already programmed using state or federal funds, the application must clearly explain if and how the scope of the project has changed since the most recent state or federal programming action, including an explanation of any differences

in assumed federal funding level compared to the most recent Capital Investment Grant report or summary (if applicable). If the project is not scalable or separable, the applicant should provide background detailing why it is not practical for it to be phased or scaled.

Documentation of the basis for the costs, benefits, and schedules must be included in the project application and additional detail made available upon request. CalSTA will post basic project application information from all applications on its website prior to awarding funding. After projects are selected, CalSTA will post the status of all project applications to its website.

CalSTA encourages project applicants to carefully consider how to track the status and benefits of the proposed project, including having project budgets that allow for an appropriate level of before and after data collection and analysis (e.g., greenhouse gas reductions, diesel particulate matter reductions, increased transit service for disadvantaged community residents, etc.). This tracking could take the form of customer surveys made before and after the proposed project, specific data analysis before and after the project, or other efforts. Since this is an ongoing funding program of the state, developing lessons learned and good supporting data are critical to future program effectiveness.

## 9 Project Evaluation

Applications will receive an initial screening for completeness and eligibility. Incomplete or ineligible applications may not be evaluated.

### 9.1 Primary Evaluation Criteria

Projects will be selected through a competitive process. The primary evaluation will be based on how well a project meets the objectives of the program, as further expanded upon by the grant evaluation considerations in statute:

1. Reduce greenhouse gas (GHG) emissions. CARB has developed a quantification methodology for estimating greenhouse gas reductions that may occur as a result of project implementation (see Attachment 2). The inputs and assumptions behind these calculations must be thoroughly documented as part of the application. Applicants should present project elements that are scalable or separable in a manner that allows the greenhouse gas emission reductions of each element to be understood. Total cost per ton of carbon dioxide equivalents (CO<sub>2</sub>e) reduction and Transit and Intercity Capital Program funding per ton of CO<sub>2</sub>e reduction will be primary elements of the evaluation for project selection. Applicants must quantify greenhouse gas reductions (see Attachment 2) and submit reporting information in accordance with the CARB's Funding Guidelines (see Attachment 1), including reporting on benefits to disadvantaged communities, low-income communities, and/or low-income households. Highly rated projects will exhibit a low cost per ton of CO<sub>2</sub>e reduction and will have strong documentation of the ridership and passenger mile impacts of the project.
2. Increase ridership through expanded and improved rail and transit service (including connectivity to rail services through expanded and improved transit and/or feeder bus services). Expanding service and improved connectivity includes construction of new rail and transit infrastructure and facilities. Documentation of the assumptions and approach to estimating ridership changes is a critical component of evaluating greenhouse gas emission reductions. Highly rated projects will have significant ridership impacts relative to the project cost and well documented methodologies for establishing ridership forecasts. Projects must document the degree to which ridership growth expected over the life of the project is supported by housing policies that will support such growth, including evidence of compliance with state-required housing plans. If multiple operators benefit from or are impacted by a project, highly rated projects will document specific

ridership results specific to each operator, including any reductions impacting other operators. Recognizing that transit-supportive land use decisions are a key influencing factor of ridership, projects may capture additional ridership from entitled housing projects within a half mile of transit stations that are expected to be delivered within required project outcome reporting period, even if such delivery is following project completion.

3. Integrate the services of the state's various rail and transit operations, including integration with the high-speed rail system, and the associated integration of services between agencies to support network-wide connectivity. Improving integration will improve connectivity and the seamlessness of the travel experience for users by eliminating points of friction during a public transportation journey. Highly rated projects will identify and address through service design and/or capital project design the opportunities to integrate services across multiple systems or corridors, where possible.
4. Improve safety. Projects that include specific measures to address safety for users or non-users of the transit or rail service should specifically note such project elements and the funding related to them. Such improvements may include grade separations, improved crossing protection at railroad crossings, or elements in transit stations that reduce the likelihood of pedestrian fatalities and injuries, among other safety elements. Such safety elements may also include elements that increase the safety of disadvantaged and/or vulnerable populations, including safer circulation for the elderly, mobility impaired, very young, and the vision impaired. Highly rated projects will have significant project element related to safety and will not leave major safety considerations unaddressed.

## 9.2 Secondary Evaluation Criteria

Projects will also be evaluated based on the following criteria:

1. If/how much projects contribute to the implementation of sustainable communities strategies and the reduction of vehicle miles traveled and GHGs that may not be quantitatively captured in CARB's quantification methodology (discussed in Section 9.1.1).
  - A. Reducing vehicles miles traveled from automobiles and the number of automobile trips through growth in transit ridership.
  - B. Increasing the attractiveness of a transit-served area and/or coordinating with local governments to facilitate the location of additional employment and housing in the transit stop or station area (e.g., within ½-mile of the transit station or stop that will be affected by the project and the resulting low-carbon impact of such location efficiency on statewide GHG emissions relative to the status quo. This can be accomplished by using project funding to make station areas and neighborhoods walkable, bikeable, and well-integrated with existing or planned shared mobility and transit services. Evidence that will support this co-benefit will include:
    - Documentation showing the siting of projects with rail stations and major transit centers located within ½ mile of existing or planned future housing with densities that correlate with higher transit use and lower VMT per household.
    - Documentation showing alignment with state housing policies and goals that seek to increase access, reduce transportation costs, improve equity, and overcome the statewide housing crisis. Applicants can demonstrate alignment in one of two ways:
      - a. The project will serve a community within ½ mile of a transit station or stop that is characterized by/has one or more of the following:

- An adopted Nondiscretionary Local Approval Process for multifamily residential and mixed-use development.
- An adopted density bonus ordinance whose allowable density increase exceeds the requirements of State Density Bonus Law.
- Sites with capacity and zoning appropriate to accommodate and exceed the community's Regional Housing Needs Allocation for lower-income households by 150%.
- Dedicated resources to provide application guidance on streamlined permitting processes or by-right approval processes, which may include processes described in Government Code section 65913.4 (SB 35-Streamlined Ministerial Approval Process); Government Code section 65650 (AB 2162-Permanent Supportive Housing); or Government Code section 65662 (AB 101-Low Barrier Navigation Centers).
- A certified General Plan EIR, Specific Plan EIR, Master EIR, or other program-level EIR, with CEQA analysis that allows streamlined environmental approvals of multifamily residential or mixed-use development at the project level.
- An adopted ordinance or other policy that reduces parking requirements more than State Density Bonus Law (Government Code section 65915).
- An adopted policy or procedure for deferring, reducing, or waiving traffic impact fees or other impact fees, for multifamily residential or mixed-use development.
- Housing densities and residential land use percentages that meet the definition of a Transit Priority Project (PRC Section 21155).<sup>1</sup>
- An adopted Housing Overlay Zone which, when utilized, exceeds the jurisdiction's share of the regional housing needs allocation.
- An inclusionary housing requirement that at least 20% of newly constructed residential units are affordable to residents with household incomes of 60% or less of AMI.
- An adopted financing tool that directly finances affordable housing in transit-oriented and high-opportunity areas, such as an Enhanced Infrastructure Financing District (EIFD) that directly finances affordable housing, or an adopted Revitalization Area of a Community Revitalization and Investment Authority.
- Strategies in place to avoiding the displacement of local residents (e.g., city policies or development-specific protections).

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<sup>1</sup> Transit Priority Project housing density and residential land use percentages are 20 dwelling units per acre and at least 50 percent residential use, based on total building square footage and, if the project contains between 26 percent and 50 percent nonresidential uses, a floor area ratio of not less than 0.75.



- b. The applicant engages in affordable, residential transit-oriented development on land owned or leased by the transit agency, or in conjunction with a private investor making such investments within ½ mile of one or more stations or stops served by the project. To be considered “affordable,” the development must have at least 20% of units reserved for residents with 60% or less AMI. To be “transit-oriented” the housing must be within ½ mile of a transit station or stop and have a density of at least 20 dwelling units per acre.
  - C. Expanding existing rail and public transit systems, to the extent not already captured in the project being applied for. Specific items that could be covered here include the expected strengthening of the existing system in a manner that will allow future investments in expansion to be considered, or the extent to which additional service may be operated due to the ridership growth achieved throughout the system due to the project, even if the specific location of the needed service increase is not yet identified. The contribution of the project to the acceleration of later phases of rail and transit projects in the region or service area may also be included in this category
  - D. Enhancing the connectivity, integration, and coordination of the state’s various transit systems, including, but not limited to, regional and local transit systems and the high-speed rail system. This category should be utilized in particular, if there are not specific capital investments or planning efforts called out in the project budget that invest in integration, but these benefits are still a co-benefit of the project. This category can also address integration across other modes of transportation, such as connections at/to: airports, bus terminals, ferry terminals, rail stations, active transportation infrastructure and networks, and other shared mobility options (e.g. bikeshare, scootershare, carshare) that help transit users overcome potential first- and last-mile barriers to transit use.
  - E. Investing in clean vehicle technology, including efforts that will accelerate the adoption of such technology or provide valuable research or demonstration of such technology. When buses will be funded as a part of this project, special consideration will be given to zero emission bus technology.
  - F. Promoting active transportation, by investing in infrastructure, amenities, education and outreach, etc. that will increase the proportion of trips accomplished by biking and walking. This includes efforts and investments to increase the safety and mobility of bicyclists and pedestrians. Examples of how this can be accomplished includes (but is not limited to) the following:
    - Bike parking/storage at transit stations and stops
    - Bike lanes and sidewalks to make station areas accessible via active transportation
    - Traffic calming elements are transit stations to make walking and biking a safer and more pleasant experience
  - G. Improving public health, with particular emphasis on elements benefiting the most impacted and disadvantaged communities, low-income communities, and/or low-income households. This category should include any air quality impacts of the project not included in the reduction of greenhouse gas emissions, including health benefits from improved regional air quality resulting from the project.
2. Benefit to priority populations. The applicant must evaluate the criteria detailed by CARB (see Attachment 1) to determine whether the project meets criteria for providing direct, meaningful, and assured benefits to a disadvantaged community, low-income community, and/or low-income households and address a community need pursuant the CARB’s Funding Guidelines, and specifically document the manner in which all or part of the project does so. Projects that will be used by residents of disadvantaged communities, low-income communities, and/or low-

income households should document the nature of such use and its degree of relevance to disadvantaged community, low-income community, and/or low-income household residents in the service areas of the operators benefiting from the project.

- A. Project applicants should be explicit on the deliberate steps they take to achieve a meaningful level of participation from disadvantaged communities, low-income communities, and/or low-income households in the planning and design of projects that are intended to address community identified priorities and needs.
- B. As detailed in the CARB Funding Guidelines, Attachment 1, benefits to priority populations can also be demonstrated through community workforce agreements or labor agreements with unions, community-based organizations (CBOs), or other partners. The following are examples from around California that provide more background and context for applicants:
  - For transit infrastructure, Community Workforce Agreements (CWAs) are commonly used in California cities where local elected officials see them as a mechanism to maximize the economic benefits of development projects and create jobs for local residents.
  - For transit system expansion, the state's larger transit agencies (e.g., Los Angeles County Metro, BART, SFMTA, and AC Transit) regularly establish Project Labor Agreements (PLAs) for large construction projects.
  - CWAs and PLAs set standards for wages and expand training opportunities for workers, because they include use of the state-certified apprenticeship system and contributions to apprenticeship training trust funds for every hour worked. Some agencies that require PLAs for major subsidized housing developments and transit system expansion projects include targets for local hiring (turning the PLA into a Community Workforce Agreement, or CWA), set goals for apprenticeship utilization, and codify goals for participation of disadvantaged workers to expand access to women and other workers underrepresented in the construction trades.
3. The project priorities developed through the collaboration of two or more rail operators and any memoranda of understanding between state agencies (including intercity rail joint powers authorities) and local or regional rail operators.
4. Geographic equity, with particular attention by applicants in identifying efforts to address underserved communities within an applicant's region or service area. The Transportation Agency will separately apply geographic equity considerations at a statewide level.
5. Consistency with a plan or strategy contained in an adopted Sustainable Communities Strategy, as confirmed by the Metropolitan Planning Organization (MPO), or, in non-MPO regions, a regional plan that includes policies and programs to reduce greenhouse gas emissions. Especially in the case of large capital projects, inclusion in an applicable financially constrained SCS will be noted as evidence of regional funding commitment and enhanced likelihood of successful project delivery. Consistency with the 2018 State Rail Plan service and connectivity goals, if applicable. Projects that are part of a regional network and are considered regionally-significant should be noted as such. All referenced documents should be included as an attachment.
6. Benefits to freight movement, consistent with the Sustainable Freight Action Plan and the goals of the California Freight Mobility Plan, if applicable. In shared passenger/freight rail corridors, use this category to document and discuss GHG reductions from a greater volume of goods movement by rail if applicable.
7. The extent to which a project has supplemental funding committed to it from non-state sources, with an emphasis on projects that leverage funding from private, federal, local or regional sources that are discretionary.

8. For expansions of service, the presence and quality of a financial plan that analyzes the financial viability of the proposed service, including the availability of any required operating financial support.

Highly rated projects will address and score highly on multiple secondary evaluation criteria, with clear documentation of claimed benefits. Clear documentation will include data related to evaluating the claimed benefits to the extent available. Agencies are encouraged to document in the secondary evaluation criteria categories of verifiable greenhouse gas reducing activities associated with a project that are not specifically captured in the primary evaluation categories and in the quantification tool provided by CARB.

### 9.3 Benefit to Priority Populations

It is a goal of this program to maximize benefits to disadvantaged communities and low-income communities and households. Pursuant to the requirements of SB 535, as amended by AB 1550, the overall California Climate Investments Program funded with Cap-and-Trade auction proceeds must result in: (1) a minimum of 25% of the available moneys in the GGRF to projects located within, and benefiting individuals living in, disadvantaged communities, (2) an additional minimum of 5% to projects that benefit low-income households or to projects located within, and benefiting individuals living in, low-income communities located anywhere in the state, and (3) an additional minimum of 5% either to projects that benefit low-income households that are outside of, but within a 1/2 mile of, disadvantaged communities, or to projects located within the boundaries of, and benefiting individuals living in, low-income communities that are outside of, but within a 1/2 mile of, disadvantaged communities.

Information on California Climate Investments to Benefit Disadvantaged Communities with background on SB 535, AB 1550 and the CalEPA California Communities Environmental Health Screening Tool 3.0 (CalEnviroScreen), can be found at; <https://calepa.ca.gov/EnvJustice/GHGInvest/>.

In addition to contributing benefits towards meeting or exceeding the AB 1550 investment minimums, the TIRCP has a statutory investment target for benefits to disadvantaged communities required by SB 862 (a 25% minimum). This applies across the entire program regardless of funding source. Agencies are responsible for documenting compliance with these requirements.

Investments that are eligible to be counted toward AB 1550 as projects within and benefiting disadvantaged communities will also count toward meeting the SB 862 requirements. Refer to criteria in Funding Guidelines (further referenced below) for how to demonstrate benefit.

SB 862 requires CARB, in consultation with CalEPA, to develop funding guidelines for all agencies that are appropriated monies from the GGRF. These guidelines must include a component for how administering agencies should maximize benefits for disadvantaged communities. The CARB funding guidelines are referenced in Attachment 1.

In reviewing efforts to maximize benefits to disadvantaged communities, low-income communities, and/or low-income households, CalSTA may request review of applications by an advisory panel representing such stakeholders during the evaluation of applications. The primary goal of this panel will be to review proposed efforts (both pre-application and those proposed for the post-award period) and to either confirm that the applicant efforts will help align the proposed project with stakeholder and community needs, or to recommend efforts that would allow such needs to be addressed (see items 9 and 10 in section 8 describing how such efforts may be requested and funded as part of project selection).

## 10 Project Selection Process

CalSTA will evaluate applications for compliance with the objectives of the program and rate them based on the aforementioned primary and secondary criteria, assigning ratings such as “High,” “Medium- High,” “Medium,” “Medium-Low”, and “Low” to the specific alignment of the project to each of the selection criteria, and also considering the cost per ton of CO<sub>2</sub>e reduction and the risks of successful project delivery. Because of the wide variety in the type and size of projects that can be funded from this program, CalSTA may group projects for the purpose of comparing the ratings of like applications or for purposes of comparing projects within a region. In addition, projects with clear phases or scalability may be evaluated for the portion of the project that would receive the highest rating if partial funding for the project is under consideration. The highest rated applications that meet the program objectives will be selected for programming, except that CalSTA may make adjustments to meet the AB 1550 goals of this program and to provide for geographic equity.

In addition to being evaluated on the aforementioned criteria and benefit to priority populations, including addressing community needs, each application will also be assessed to determine the risk associated with the project's capacity to generate, as planned, transportation and greenhouse gas emission reduction benefits (including potential sensitivity to different project benefit outcomes), and to be delivered within budget, on time, and as designed.

Additional factors to be considered include:

1. The overall need and benefit of the project in the context of its contribution to advancing later phases of the project, other aspects of a region's long-range plans or towards improving the state's interregional transportation network.
2. Project readiness and reasonableness of the schedule for project implementation, including the following:
  - A. Progress towards achieving environmental protection requirements.
  - B. The comprehensiveness and sufficiency of agreements with key partners (particularly infrastructure owning railroads) that will be involved in implementing the project.
  - C. For projects that are not fully funded through construction due to funding contingencies (such as federal or local measure funds), the timing and amount of the project's future non-committed investments.
3. The leveraging and coordination of funding from other greenhouse gas reduction programs such as Caltrans' Low Carbon Transit Operations Program, the SGC's Affordable Housing and Sustainable Communities Program or the CARB's Low Carbon Transportation funding program.
4. The leveraging and coordination of funding from other private, federal, state (including SB1 funding programs like State Rail Assistance), local or regional sources, with consideration of those sources that are discretionary compared to those that are non- discretionary.
5. The alignment to the State Rail Plan, where relevant, which articulates a vision and specific service and delivery goals for coordinating schedules and physical infrastructure to deliver an integrated network by leveraging available resources.
6. The coordination of project development and delivery efforts in a regional and megaregional context to support an integrated, statewide rail and transit network. This should be articulated in the context of network integration and those agencies applying specifically for network integration funds or projects will be evaluated on their ability to describe the process for delivering an integrated project and its associated benefits.

Highly rated projects will clearly communicate a compelling need for the project in terms of specific benefits for the public and will demonstrate a high degree of project readiness with few risks related to proceeding into construction and operating services that achieve the proposed benefits once the project is completed. Most highly rated projects will have an approved environmental document. Those projects

that are requesting TIRCP funds to complete the project's funding package (when combined with already committed other funds) will clearly communicate the acceleration in project delivery possible due to receipt of TIRCP funding even if the project may ultimately have been advanced with future local and state resources at a later date. Highly rated projects will quantify the benefits of such acceleration as part of the project application.

CalSTA will collaborate with other state entities when evaluating project proposals, including but not limited to: CARB, CalEPA, the California High-Speed Rail Authority, Caltrans, the Commission, the Department of Housing and Community Development, and the Strategic Growth Council .

CalSTA, or Caltrans acting on CalSTA's behalf, may request additional documentation to support statements or data provided in the applications. However, applicants should endeavor to be as clear as possible in their applications and not assume that opportunity will be provided to clarify or better support a submitted application. Supporting documentation should include spreadsheets, reports and methodology descriptions (with sources noted) when available.

Applications will proceed through a multi-step review process:

1. Basic screening for completeness and eligibility.
2. Review of application for potential subdivision into project phases or components, review and analysis of ridership and GHG quantification, and summarization of project to assist technical panel review.
3. Initial rating of projects on each primary and secondary evaluation criterion (see section 9) and other additional factors (above in this section) described in the guidelines by multi-agency technical panels.
4. Consideration of technical panel ratings, geographic equity and degree of disadvantaged and/or low-income community benefits by a senior executive panel, with potential to request additional information from subject matter experts that may result in a revised rating on one or more evaluation criteria or factors.
5. Project selection by CalSTA, taking into consideration cross-cutting and comparative selection criteria that consider overall program objectives, geographic equity and exceeding program goals for benefits to disadvantaged communities, low-income communities, and/or low-income households.

## 11 Programming

CalSTA will publish a 5-year Program of Projects shortly after the Cycle 4 award announcement as established in the Call for Projects and will present the program to the Commission shortly thereafter (Spring 2020). When CalSTA releases the program, it will include a narrative for each approved project that describes that project's rating for primary and secondary criteria as well as special considerations to achieve disadvantaged and/or low-income community benefit and geographic equity. Subsequent 5-year programs are expected to be approved by CalSTA biennially. CalSTA may call for additional applications, or adjust the existing Program of Projects between cycles, as warranted based on the level of auction proceeds.

CalSTA will develop and regularly update the Program Allocation Plan to guide the allocation of funds for the current program. The Program of Projects for each fiscal year will include the amount to be funded from the TIRCP, and the estimated total cost of each project. The yearly allocation amounts will be based on the needs of separable project components and phases or based on the cash flow needs for projects that need multiple years to complete.

CalSTA will program and the Commission will allocate funding to projects in whole thousands of dollars and will include a project or project component only if it is fully funded from a combination of TIRCP and other committed funding. Funds will be considered as committed when they are programmed by the CalSTA or

when the agency or other funding partner with discretionary authority over the funds has made its commitment to the project by ordinance, resolution or appropriate contract vehicle, or in the case of the Federal Transit Administration, recommendation of the project for funding in the *Annual Report on Funding Recommendations* for the Capital Investment Program. For federal formula funds, including Surface Transportation Program, Congestion Mitigation and Air Quality Improvement Program, and federal formula transit funds, the funding commitment may be by Federal approval of the Federal Statewide Transportation Improvement Program. For projects seeking federal discretionary funds such as New Starts, Core Capacity, or Small Starts, the commitment may take the form of federal acceptance into Accelerated Project Delivery and Development (in the case of Small Starts) with the expectation of federal approval of an Expedited Grant Agreement, or federal approval of a project to enter Engineering (in the case of New Starts or Core Capacity) with the expectation of federal approval of a Full Funding Grant Agreement, as long as all funding, excluding TIRCP funding, is committed to the project. A project that is programmed prior to receiving federal approval for construction may be subject to deletion from the program, if federal funds are not received, federal funding is reduced or the scope of the federal commitment changes, unless other committed funding sources are identified that replace federal funding not obtained. Applicants considering a request for an award based on a commitment contingent on federal or local funds not yet awarded to the project, as described above, should anticipate the call for 2022 TIRCP projects by October 2021.

For local funding, the funding commitment may be demonstrated by inclusion of the project in a funding package, such as a sales tax measure, to be submitted to voters during this program cycle and with sufficient funding specified for the project to achieve full funding. The applicant shall provide evidence with the application that the project is included in a future funding package with funds sufficient to meet the local funding commitment when combined with other already available funds. A project that is programmed prior to receiving voter approval for project funding must succeed in receiving the voter approval, or the project may be subject to deletion from the program.

For projects with other funding partners that have entered into a contract vehicle committing their funding, access to the funding must occur before TIRCP funding will be approved for allocation to the project.

CalSTA may make an exception to its policy to only program a project if it is fully funded, if the project may be funded from a combination of TIRCP and other committed funding to allow a project to compete for funding from other greenhouse gas reduction programs (such as Caltrans' Low Carbon Transit Operations Program, the SGC's Affordable Housing and Sustainable Communities Program or the CARB's Low Carbon Transportation funding program) or from the Commission's Active Transportation or State Transportation Improvement Programs. A project intending to compete for funding in one of the aforementioned programs should indicate, if applicable, the separable elements to be funded from that source. A project that is programmed prior to receiving a commitment of funding from one of the aforementioned programs must receive the funding commitment no later than in the fiscal year in which the project is requesting a TIRCP allocation. If the project does not receive funding from that program and the project does not have separable elements, the project may be subject to deletion from the program.

If a project does not receive their anticipated federal, local or other funding commitments, CalSTA may delete the project from the program and consider selection of projects or components of projects that were highly rated but not selected due to lack of sufficient funds from previous rounds of TIRCP applications as long as the project is still viable and deliverable consistent with Cycle 4 programming and demonstrates acceptable levels of benefits with the most current quantification methodologies.

If, prior to seeking a Commission allocation, an award recipient does not make adequate progress to implement an awarded project in a timely manner or incurs delays through the action or inaction of the recipient, subrecipient or 3rd party associates, the project may be deleted from the TIRCP program. An applicant may resubmit a deleted project for consideration in future funding cycle.

## 12 Allocations and Project Delivery

When an agency is ready to implement a project or project component, the agency will submit an allocation request through Caltrans' Division of Rail and Mass Transportation (DRMT). Allocation requests are expected to adhere to the preparation schedule established by Caltrans Office of California Transportation Commission Liaison (OCTCL) along with any additional time required for CalSTA's review and approval of a recommendation to the Commission for an allocation of funds. For planning by an award recipient, the time required from the submittal and approval of an allocation request can range from 60 to 90 days prior to date of a scheduled Commission meeting.

Caltrans will review the request and determine whether to recommend the request to the Commission for action. The Commission will consider the allocation of funds for a project only when it receives an allocation request with a recommendation from Caltrans and consistent with the TIRCP Program Allocation Plan. The recommendation will include a determination of project readiness, completion of funded phases that require completion prior to proceeding into the next phase, the availability of appropriated funding, and the availability of all identified and committed funding needed to support the specific allocation request. When Caltrans develops the project's construction allocation recommendation(s), the Commission expects Caltrans to certify the adequacy of design, the project's plans specifications and estimate are complete, right-of-way clearances are achieved, and all necessary permits and agreements (including railroad construction and maintenance) are executed.

In compliance with Section 21150 of the PRC, the Commission will not allocate funds for design, right-of-way, or construction prior to documentation of environmental clearance under the California Environmental Quality Act and all needed environmental documents are provided for a Commission E-Resolution. As a matter of policy, the Commission will not allocate funds for design, right-of-way, or construction of a federally funded project prior to documentation of environmental clearance under the National Environmental Policy Act (NEPA). Exceptions to this policy may be made in instances where federal law allows for the acquisition of right-of-way prior to completion of NEPA review. If requested by the Commission, Caltrans will assist Commission staff in the preparation of agenda items presenting environmental documents to the Commission.

Projects that are awarded funding for network integration are to be allocated under the construction phase, unless such efforts are part of a task within an earlier phase of work. If allocated as a separable work effort, at the time of allocation, an agency must either environmentally clear the network integration work, usually with a Notice of Exemption, or provide a written statement certifying that the network integration project is exempt.

CalSTA will request the Commission approve the allocation, if the funds are available as determined by CalSTA and Caltrans, and the allocation is necessary to implement the project as included in the adopted TIRCP Program Allocation Plan and Program of Projects. If there are insufficient program funds to approve an allocation, CalSTA may delay the recommendation to allocate funds to a project until a future fiscal year without requiring a Commission action. Agencies should not request Commission allocations unless prepared to award contracts related to the allocation within six months. Funds available following the deletion of a project may be allocated to a programmed project advanced from a future fiscal year or to a project amended into the program.

Once an applicant has been allocated TIRCP funding, funds are subject to timely use of awarded funds and awardees are expected to execute a contract within six months of the allocation. CalSTA may grant an extension if it finds that an unforeseen or extraordinary circumstance has occurred that justifies the extension.

Details and instructions for the allocation, transfer and liquidation of funds allocated to implementing agencies are included in the Procedures for Administering Local Grant Projects in the State Transportation Improvement Program:

<https://dot.ca.gov/programs/local-assistance/forms/local-assistance-procedures-manual-forms>



The TIRCP is a reimbursement program for costs incurred. Costs incurred prior to Commission allocation and, for federally funded projects, federal project approval (i.e. Authorization to Proceed) are not eligible for reimbursement. Moreover, contracts against which reimbursements from TIRCP will be sought may not be awarded prior to funding allocation without specific pre-approval by CalSTA and approval of a Letter of No Prejudice by the Commission. For the procurement of rolling stock and buses, the exercising of an option or the certification of funds for TIRCP funded contract elements after Commission action may be considered to meet the milestone for contract award, provided that the agency is under no contractual obligation to pay any funds or penalty if the option is not exercised or the funds not certified. Confirmation of this approach should be sought prior to seeking an allocation of funds.

Caltrans will execute all appropriate contractual agreements with the implementing agency. These agreements may include project specific conditions required by CalSTA's award announcement and will be based on the awarded scope of work, schedule for completion and expected outcome of the project.

After the Commission allocation, any costs incurred for eligible work will not be reimbursed until the appropriate agreements (Master Agreement/Project Supplement Agreement) with the local agency have been executed and must remain in effect over the time required to complete capital improvements, implement services and fulfill the reporting requirements of benefits and outcomes associated with the award.

Prior to the completion of project design, an agency may propose to CalSTA modifications to the proposed project in order to achieve the same or greater level of benefits or reduced costs. Funds allocated for project development or right-of-way costs must be expended by the end of the fiscal year of allocation plus two additional fiscal years, unless a longer time-frame is specifically authorized by CalSTA tied to contracting requirements. Funds allocated for construction phase contracts, including rolling stock procurement, will have an expenditure timeline determined by the project schedule. Following contract acceptance, the implementing agency has six months to make the final payment to the contractor, prepare a final report of expenditures and submit the final invoice to Caltrans for reimbursement.

## **12.1 Letter of No Prejudice**

An agency may apply for a Letter of No Prejudice (LONP) for a project or for any component of a project included in the approved Program of Projects. Statutory authority is provided in Section 75225 of the PRC as added by SB 9. The Commission as authorized by statute adopted guidelines for approval of LONPs for specific programs, including the Transit and Intercity Rail Capital Program. All LONP requests must follow the Commission's currently adopted LONP guidelines. Any request for an LONP, will submitted through Caltrans for presentation to the Commission for approval.

If an LONP is approved by the Commission, it allows the implementing agency to advance a project by expending its own funds (incur reimbursable expenses) for any component of the project that is the subject of the LONP prior to allocation. The amount will be reimbursed if all the following conditions are met:

1. The project or project component for which the letter of no prejudice was requested has commenced and the expenditures have been incurred.
2. The expenditures are eligible for reimbursement in accordance with applicable laws and procedures. If expenditures made by the lead applicant agency are determined to be ineligible, the state has no obligation to reimburse those expenditures.
3. The agency complies with all legal requirements for the project, including the requirements of the California Environmental Quality Act (Division 13 (commencing with Section 21000)).
4. There are moneys in the GGRF or from SB 1 revenues designated for the program that are sufficient to make the reimbursement payment.

## 12.2 Multiyear Funding Agreement

An agency may apply to CalSTA for a multiyear funding agreement. Statutory authority is provided in Section 75224 (d) of the PRC. Any such agreements shall be implemented in cooperation with the Commission. If approved by CalSTA, the multiyear funding agreement would operate similar to a federal Full Funding Grant Agreement, wherein an agency may receive an allocation and implement a project at risk, with receipt of future state revenue dependent on legislative appropriation and/or receipt of program SB 1 revenue or Cap-and-Trade auction proceeds. The state would not be responsible for any borrowing costs an agency may incur, or other costs, allocated with the timeline of state revenue availability. Pursuant to Section 75224, the multiyear funding agreement would be for an amount of program money and for any duration, as determined jointly by the CalSTA and the applicant. CalSTA may agree to a duration that exceeds the five-year programming cycle, if deemed helpful in completing large transformative capital projects. Other requirements for the program will be included in the multiyear funding agreement as determined by CalSTA in cooperation with the applicant and the Commission.

## 12.3 Project Delivery Deadline Extensions

CalSTA may grant a deadline extension if it finds that an unforeseen or extraordinary circumstance has occurred that justifies the extension. The extension will not exceed the period of delay directly attributable to the extraordinary circumstance.

There are separate deadlines, for award of a contract, for expenditures for project development or right-of-way, and for project completion, and each project component has its own deadlines. CalSTA may grant the extension of a deadline for award of a contract, for expenditures for project development or right-of-way, for project completion, and for project reimbursement.

All requests for project delivery deadline extensions should be submitted by the agency responsible for project delivery to Caltrans at least 60 days prior to the specific deadline for which the particular extension is requested (e.g., 60 days prior to June 30 to request the extension of allocation deadlines). The extension request should describe the specific circumstance that justifies the extension and identify the delay directly attributable to that circumstance. Caltrans will review extension requests and forward them to CalSTA for approval.

## 13 Project Reporting

As a condition of the project selection and allocation, the implementing agency must submit to Caltrans quarterly reports on the activities and progress made toward implementation of the project and a final delivery report. The purpose of the reports is to ensure that the project achieves the goals of the program, is executed in a timely fashion, and is within the scope and budget identified when the decision was made to fund the project.

Recordkeeping and reporting requirements will apply through the life of the project. All recordkeeping and reports must be consistent with the reporting requirement, quantification methodologies and records retention periods developed by CARB (see Attachments 1, 2 and 3). At a minimum, agencies must report on all projects selected for funding, progress on each funded project, and the benefits (GHG and co-benefits) achieved. Implementing agencies should note that additional reporting may be required for some projects, referred to as Project Outcome Reporting, or be modified based on the evolving needs of the program. For projects benefiting disadvantaged communities, low-income communities, and/or low-income households, reports must identify and include metrics to demonstrate the benefits being achieved and how community needs are being met, consistent with CARB's Funding Guidelines. Some reported project information will be publicly available on the CARB website, including the amount of funding that is being spent on projects that benefit disadvantaged communities, low-income communities, and/or low-income households.

Consistent with CARB's Funding Guidelines, beginning with this round of funding, local agencies will now be required to report on job co-benefits, in addition to all other reporting requirements. Job co-benefits refer to California jobs supported, not created, by California Climate Investments. Jobs supported by California Climate Investments include direct, indirect, and induced employment.

At the time of application, applicants are required to submit a job co-benefit modeling tool, which is based upon a co-benefit assessment methodology developed by CARB. Once an awarded project has been implemented, funding recipients will also be required to report actual (not modeled) jobs data via the semi-annual reporting process.

Within one year of the project becoming operable, the implementing agency must provide a final delivery report to Caltrans which includes:

1. The scope of the completed project as compared to the programmed project.
2. Performance outcomes derived from the project as compared to those described in the project application. This should include before and after measurements and estimates (ridership/service levels, greenhouse gas reductions included updated estimates the greenhouse gas reductions over the life of the project, benefit to disadvantaged communities, low-income communities, and/or low-income households, project co-benefits, etc.), and an explanation of the methodology used to quantify the benefits.
3. Before and after photos documenting the project.
4. The final costs as compared to the approved project budget by component and fund type, and an estimate of the TIRCP funds spent to benefit disadvantaged communities, low-income communities, and/or low-income households.
5. Its duration as compared to the project schedule in the project application.

For all projects other than components that fund limited-term operations of new and expanded transit service, annual reporting on outcomes will continue for 36 months after becoming operational (i.e., vehicle or equipment is operational, or construction is complete and transit service is operational). The metrics to be reported vary by project type as shown in the table below.

<b>Capital Improvements that Result in New or Expanded Transit Service or Increase Mode Share on Existing Transit Service</b>		
<b>Metric</b>	<b>Unit</b>	<b>Method</b>
Tracking dates of data submission	mm/dd/yyyy	n/a
Days of operation per year	Days/year	Evaluation of service schedule
Average daily ridership	Unlinked trips/day	Ridership survey (conducted by city, county, district/authority, metropolitan planning organization, non-profit, or academia), ticket and transit pass sales, automatic passenger counter, driver counts, etc.
<b>New Vehicle(s) for Existing Transit Service</b>		
<b>Metric</b>	<b>Unit</b>	<b>Method</b>
Tracking dates of data submission	mm/dd/yyyy	n/a
Fuel/energy consumption or vehicle miles traveled	Gallons/year by fuel type, kWh/year, scf/year, or vehicle miles traveled/year	Evaluation of fueling, utility, mileage, or other operating records
Range in fuel/energy consumption or annual vehicle miles traveled		

Upon request from the implementing agency, Caltrans may consider requests to delay reporting on before and after or other performance outcome data until two years after project operation if similar data is requested by the Federal Transit Administration or if the agency deems such delay would improve the reliability of the report.

For the purpose of this section, a project becomes operable when the construction contract is accepted or acquired equipment is received.

The State of California has the right to review project documents and conduct audits during project implementation and over the life of the project. Caltrans or another State agency may audit a sample of TIRCP projects to evaluate the performance of the project, determine whether project costs incurred and reimbursed are in compliance with the executed project agreement or approved amendments thereof; state and federal laws and regulations; contract provisions; and program guidelines, and whether project deliverables (outputs) and outcomes are consistent with the project scope, schedule, and benefits described in the executed project agreement or approved amendments thereof. A report on the projects audited must be submitted by the auditing agency to CalSTA.

## 14 Project Administration

Caltrans will administer the TIRCP consistent with these guidelines and all applicable Commission and Caltrans policies and procedures for the administration of similar grant programs.

Projects awarded funding from TIRCP are expected to document and publicize the Transit and Intercity Rail Capital Program in proper context when developing press releases and board documents, or in hosting public events such as project groundbreakings. References should be made to TIRCP, the California State Transportation Agency as the program sponsor, and the Greenhouse Gas Reduction Fund and SB 1 program as fund sources, as applicable, in order to ensure transparency regarding the funding of the project. Additional details will be provided to program award recipients.

Agencies must encumber and expend monies consistent with State law and ensure that GGRF monies are utilized consistent with the expenditure record submitted by Caltrans and required by SB 1018. A determination that use of GGRF monies is not consistent with the expenditure record and does not further the purposes of AB 32 may occur during legal proceedings or during an audit or program review conducted by the Bureau of State Audits, Department of Finance, a third-party auditor, or the CARB. Depending on the outcome of those proceedings or review, agencies may be required to return monies to the state if expenditures are not consistent with the statutory requirements (such as not furthering the purposes of AB 32).

Audits and on-site monitoring can take place at any time at the discretion of CalSTA without prior warning given to the agency. CalSTA has the right to audit the project records, including technical and financial data of the Project Applicant, the Implementing Agency, and any consultant or sub-consultants at any time after award, during the course of the project and for three years from the date of the final closeout of the project, therefore all project records shall be maintained and made available at the time of request.

The state may terminate the grant for any reason at any time if it learns of or otherwise discovers that there are allegations supported by reasonable evidence that a violation of any state or federal law or policy by the grantee which affects performance of this or any other grant agreement or contract entered into with the State. If a grant is terminated, the agency may be required to fully or partially repay funds from the TIRCP.

## **Attachment 1: CCI Funding Guidelines for Administering Agencies**

### **Investments to Benefit Disadvantaged Communities and Low-Income Communities and Households**

The California Air Resources Board (CARB) released the "Funding Guidelines for Agencies Administering California Climate Investments" (Funding Guidelines) on August 30, 2018.

The 2018 Funding Guidelines provide flexibility in implementing a diverse set of investments while maintaining transparency of outcomes and ensuring meaningful community benefits from these investments. These guidelines align with the Legislature's priorities found in [AB 398](#) and Fiscal Year (FY) 2017-18 appropriations. These guidelines reflect the increasingly important role of California Climate Investments in facilitating the reduction of greenhouse gases while also reducing air pollution, helping communities adapt to the impacts of climate change, and providing meaningful benefits to disadvantaged communities, low-income communities, and low-income households (also referred to as "[priority populations](#)"), among other statutory requirements.

Additional information can be found at the following CARB websites:

<https://ww2.arb.ca.gov/resources/documents/cci-funding-guidelines-administering-agencies>

## **Attachment 2: Quantification Methodology**

### **CCI Quantification, Benefits, and Reporting Materials**

Administering agencies must use the Funding Guidelines with the resources provided by CARB to develop effective programs and demonstrate compliance with program requirements.

Resources include Quantification Methodologies and Calculator Tools for estimating greenhouse gas (GHG) emission reductions and co-benefits; Benefit Criteria Tables for determining benefits to priority populations; and Reporting Templates for reporting outcomes.

Note: Quantification methods have been developed specifically for each GGRF programs and are not intended for use in other programs.

Additional information can be found at the following CARB website:

<https://ww2.arb.ca.gov/resources/documents/ci-quantification-benefits-and-reporting-materials>

### **Attachment 3: Co-benefit Assessment Methodology**

The California Air Resources Board is updating the Co-benefit assessment methodology. See the following website for the final methodology.

<https://ww2.arb.ca.gov/resources/documents/ci-methodologies>



**RESOLUTION NO. 19-018****RESOLUTION OF THE RIVERSIDE COUNTY TRANSPORTATION COMMISSION REGARDING  
AUTHORIZATION FOR THE EXECUTION OF A MASTER AGREEMENT AND PROGRAM  
SUPPLEMENTS FOR THE STATE-FUNDED PROJECTS**

**WHEREAS**, the Riverside County Transportation Commission (RCTC) may receive state funding from the California Department of Transportation (Department) now or sometime in the future for transit projects; and

**WHEREAS**, substantial revisions were made to the programming and funding process for the transportation projects programmed in the Transit and Intercity Rail Capital Program, by Chapter 36 (SB 862) of the Statutes of 2014; and

**WHEREAS**, the statutes related to state-funded transit projects require a local or regional implementing agency to execute an agreement with the Department before it can be reimbursed for project expenditures; and

**WHEREAS**, the Department utilizes Master Agreements for State-Funded Transit Projects (the Master Agreement), along with associated Program Supplements, for the purpose of administering and reimbursing state transit funds to local agencies; and

**WHEREAS**, RCTC wishes to delegate authorization to execute these agreements and any amendments thereto to the Executive Director or his or her designee; and

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Riverside County Transportation Commission that:

**Section 1.** RCTC finds and determines that the foregoing recitals are true and correct and makes them an effective part of this Resolution by incorporating them herein by reference.

**Section 2.** RCTC, the fund recipient, agrees to comply with all conditions and requirements set forth in the Master Agreement and applicable statutes, regulations and guidelines for all state-funded transit projects.

**Section 3.** RCTC's Executive Director or his or her designee is authorized to execute the Master Agreement, all Award Agreements, and all Program Supplements for State-Funded Transit Projects and any Amendments thereto with the California Department of Transportation.

**Section 4.** This Resolution is effective immediately upon its adoption and approval.

**AGENCY BOARD DESIGNEE:**

APPROVED AND ADOPTED this 11<sup>th</sup> day of December 2019.

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Chuck Washington, Chair  
Riverside County Transportation Commission

ATTEST:

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Lisa Mobley, Clerk of the Board  
Riverside County Transportation Commission

# **AGENDA ITEM 7H**



<b><i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i></b>	
<b>DATE:</b>	December 11, 2019
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Budget and Implementation Committee Eric DeHate, Transit Manager Ariel Alcon Tapia, Management Analyst
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Bylaws of the Citizens and Specialized Transit Advisory Council

**BUDGET AND IMPLEMENTATION COMMITTEE AND STAFF RECOMMENDATION:**

- 1) Approve the revised bylaws of the Citizens Advisory Committee/Social Service Transportation Council (CAC/SSTAC); and
- 2) Rename the CAC/SSTAC to the Citizens and Specialized Transit Advisory Council (CSTAC).

**BACKGROUND INFORMATION:**

The Commission is required to establish a Citizens Advisory Committee (CAC) and Social Services Transportation Advisory Council (SSTAC) under California Public Utilities Codes (PUC) 99238 and 130105 (d). The current CAC/SSTAC bylaws were approved by the Commission in September 2000 and includes the appointment of no more than 15 individuals. At least 9 of these members must fit one membership criterion as stated in the Transportation Development Act (TDA) PUC 99238 requirements for a Social Services Transportation Advisory Council, as listed below:

1. One representative of potential transit users who is 60 years of age or older.
2. One representative of potential transit users who is disabled.
3. Two representatives of the local social service providers for seniors, including one representative of a social service transportation provider, if one exists.
4. Two representatives of local social service providers for the disabled, including one representative of a social service transportation provider, if one exists.
5. One representative of a local social service provider for persons of limited means.
6. Two representatives from the local consolidated transportation service agency, designated pursuant to subdivision (a) of Section 15975 of the Government Code, if one exists, including one representative from an operator, if one exists.

Furthermore, PUC 130105 (d) requires that membership reflect a broad spectrum of interests and represent all geographic areas of the county. The CAC has been effective in reviewing transit operators' Short-Range Transit Plans, been an integral part of the annual transit needs public hearing, and has provided valuable feedback during the Public Transit and Human Services Coordinated Plan process that is updated every 4 years. In recent years, the active membership

has declined, causing a lack of quorum for some meetings. In an effort to garner more active participation, staff is recommending the following changes to the current bylaws:

- Rename the CAC/SSTAC to the Citizens and Specialized Transit Advisory Council (CSTAC)
- Clarify the Council's purpose, roles and responsibilities
- Update membership terms and recruitment process
- Add a second vice chair
- Provide enhanced engagement between RCTC staff and CSTAC members

These revisions also ensure that membership terms are staggered to reduce likelihood of membership relapse, causing lack of quorum.

It is important the Commission have access to community feedback both to comply with Title VI Civil Rights regulation and with state TDA statutes. As such, citizen appointments made to the CSTAC by Commissioners are critical to the success of the Commission and its charge to oversee transit services in Riverside County.

Upon approval of the revised bylaws by the Commission, staff will begin recruiting candidates from a broad spectrum of social service providers and the general public to represent older adults, persons with disabilities, and persons of limited means. Commissioners may also nominate potential members. All candidates and nominees will be required to complete an application, which will be reviewed by staff to ensure that the membership criteria as outlined in the TDA is fulfilled. Staff will return to the Commission in spring 2020 for formal appointment of the new CSTAC membership.

Additionally, staff took the revised bylaws to the existing CAC/SSTAC in December. The CAC/SSTAC members provided input to include additional human and social service agencies to become members of the renamed CSTAC. Staff also clarified to the existing CAC/SSTAC that Riverside Transit Agency and SunLine Transit Agency would be permanent members to the CSTAC. Finally, staff clarified that membership for the CSTAC would be for a three-year term on rotation after the first two years of the CSTAC.

There is no financial impact for this item.

Attachment: Citizens and Specialized Transit Advisory Council Bylaws

*Approved by the Budget and Implementation Committee on November 25, 2019*

In Favor: 10 Abstain: 0 No: 0

~~BYLAWS OF THE SOCIAL SERVICES TRANSPORTATION~~  
~~ADVISORY~~Riverside County Transportation Commission  
~~COUNCIL/CITIZENS ADVISORY COMMITTEE~~Citizens and Specialized Transit  
Advisory Council

~~OF THE RIVERSIDE COUNTY TRANSPORTATION COMMISSION~~Bylaws

Adopted [Month, Day, Year]

**SECTION 1.0: TITLE**~~ARTICLE I~~

A Social Services Transportation Advisory Council shall be appointed by the Riverside County Transportation Commission ("Commission") to advise the Commission on the subjects of special transportation needs of older adults, persons with disabilities and / or limited means. This council shall be known as the Citizens and Specialized Transit Advisory Council ("CSTAC") and will be referred hereinafter as the "Council."

**SECTION 2.0: AUTHORITY**~~PURPOSE~~

The establishment of the Council derives from California PUC Sections 99238 and 130105 (d) and the Administrative Code of the Riverside County Transportation Commission. -PUC Sections 99238 requires designated regional transportation planning agencies to have citizens, social services transportation providers, and transit agencies provide input into the jurisdictions' transit needs in compliance with the Mills-Alquist-Deddeh Act of 1971 ("Transportation Development Act"). PUC Section 130105(d) requires that the Commission appoint a Citizen's Advisory Committee, which shall reflect a broad spectrum of interest among geographic areas of the county and minority representation.

**SECTION 3.0: PURPOSE AND RESPONSIBILITIES**~~RESPONSIBILITIES~~

PUC Section 99238 identifies the Council's responsibilities as follows:

1. Annually participate in the identification of transit needs in the jurisdiction, including unmet transit needs that may exist within the jurisdiction of the council and that may be reasonable to meet by establishing or contracting for new public transportation or specialized transportation services or by expanding existing service.



2. Annually review and recommend action by the transportation planning agency for the area within the jurisdiction of the Council which finds, by resolution, that
  - a. There are no unmet transit needs (if applicable) or
  - b. There are no unmet transit needs that are reasonable to meet (if applicable)
  - c. There are unmet transit needs, including needs that are reasonable to meet (if applicable).
3. Advise the transportation planning agency on any other major transit issues, including the coordination and consolidation of specialized transportation services.

According to the Commission's Administrative Code, the Council shall also consult on, obtain, and collect public input on matters of interest and concern to the Commission, as may be assigned to the Council by the Committee for its review, comments, and recommendation.

~~Subject to the supervision of the Riverside County Transportation Commission, hereafter COMMISSION, the Social Services Transportation Advisory Council/Citizens Advisory Committee (collectively referred to herein as the "Committee") shall consult on and obtain and collect public input on, those matters of interest and concern to the COMMISSION that may from time to time be assigned to the Committee by the COMMISSION, which the Committee perceives as important to matters under the jurisdiction of the COMMISSION, for its review, comment and recommendation, or those matters described in Public Utilities Code Section 99238. In the dispatch of its responsibilities, the Committee may conduct meetings, appoint subcommittees, and engage in such related activities as it deems necessary. The Committee shall operate in a manner consistent with the Commission's Administrative Code.~~

## **ARTICLE II SECTION 4.0:**

### **MEMBERSHIP**

#### **Section 4.1: Membership Guidelines**

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The membership in the Committee shall be determined by the Commission and in accordance to PUC Section 99238. Committee members shall serve at the will and pleasure of the Commission and without compensation. The Commission shall appoint no less than nine (9) and no more than fifteen (15) individuals to the Council. Members are to represent the broad spectrum of social service providers representing the elderly, disabled, and persons of limited means. The Council must comply with the- membership requirements outlined in PUC Section 99238(a) below and include the following members:

**Membership Criteria under PUC Section 99238(a):**

1. One representative of potential transit users who is 60 years of age or older.
2. One representative of potential transit users who is disabled.
3. Two representatives of the local social service providers for seniors, including one representative of a social service transportation provider, if one exists.
4. Two representatives of local social service providers for the disabled, including one representative of a social service transportation provider, if one exists.
5. One representative of a local social service provider for persons of limited means.
6. Two representatives from the local consolidated transportation service agency, designated pursuant to subdivision (a) of Section 15975 of the Government Code, if one exists, including one representative from an operator, if one exists.

**Section 4.2: Quorum and Majorities**

A quorum shall consist of a majority of the Council members. A majority shall also be considered as at least half plus one (1) of the number of total Council members.

All official and business acts of the Council shall require a quorum. Presentation of information and discussion may take place if a quorum is not present at the meeting.

**Section 4.3: Term of Membership**

The Commission shall appoint individuals to the Council for three (3) year terms. Terms shall be staggered to reduce the likeliness of membership relapse. One-third (1/3) of appointments shall expire each year.

- (a) In order to begin a staggered membership, one third -of appointees shall serve a one (1)--year term, another third shall serve a two (2)--year terms, and the last third shall serve a three (3)--year terms.
- (b) The initial terms will be chosen randomly by means of an internal lottery conducted by Commission staff.
- (c) If the number of appointees does not perfectly divide into thirds, the remaining members shall be placed into any category at Commission staff discretion.
- (d) Members shall serve up to ~~three~~two (2) three (3)-year terms.

#### **Section 4.4: Membership Recruitment**

Members of the Council shall be appointed by the Commission. The Commission will recruit candidates for appointment from a broad representation of social service and transit providers representing the elderly, the disabled, and persons of limited means. In appointing Council members, the Commission shall reflect a broad geographic and minority representation as well as a broad spectrum of interests among council members per PUC Section 130105(d). This will include active solicitation of applications from the three subregions of the county: western Riverside, the Coachella Valley, and the Palo Verde Valley.

Individuals with an interest in serving on the Council in one of its capacities shall request a recommendation from Commission staff to be forwarded to the Commission, for formal appointment action. Commissioners may assist in the outreach process by circulating recruitment information within their respective jurisdictions. Commissioners may also nominate potential Council members if they desire.

#### **Section 4.5: Membership Rules & Requirements**

In the interest of maintaining an active council, membership requirements shall be used to keep appointees accountable for Council participation.

- (a) Members may not use their Council affiliation to represent personal or constituency opinions. Members may not represent themselves as representatives of the Council unless given direction to do so by a majority vote of the Council.
- (b) Regular membership shall be defined as the attendance or participation of at least three (-3) meetings, either in person or by conference call for long-distance members, within one (1) calendar year.

#### **Section 4.6: Membership Termination**

Council members may terminate their membership by notifying Commission staff in writing.

The Commission has the discretion to dismiss any Council members for any reason, including if the individual fails to participate in two (2) consecutive Council meetings.

#### **Section 4.7: Conflicts of Interest**

When any member of the Council has a financial interest or is a member of a governing body (i.e., Board of Directors) of any organization which is involved in an issue on the agenda, such member shall immediately disclose his/her interest and shall abstain from votevoting on the issue.

#### **Section 4.8: Ethics Training**

In compliance with California Government Code Sections 53234(c)(1) and Section 54952, Council appointed members must undergo ethics training directed by Commission staff. An appointed member's failure to comply with the ethics training requirement within the prescribed deadlines shall result in dismissal from the Council.

California Government Code Sections 53234(c)(1) defines "local agency official" as "[a]ny member of a local agency, legislative body or any elected local agency official who receives any type of compensation, salary, or stipend or reimbursement for actual and necessary expenses incurred in the performance of official duties" or "[a]ny employee designated by a local agency governing body to receive [ethics] training specified under this article." California Government Code Section 54952 defines a "legislative body" as "[t]he governing body of a local agency or any other local body created by state or federal statute."

#### **Section 4.98: Compensation and Reimbursement**

Individuals appointed to the Council shall not receive any compensation for their services regarding the conduct of Council business. Appointed Council members may be reimbursed mileage for use of private automobiles or public transportation costs required for their attendance at Council meetings.

~~\_\_\_\_\_The membership in the Committee shall be determined by the Commission and in accordance to Public Utilities Code Section 99238. Committee members shall serve at the will and pleasure of the Commission and without compensation.~~

### **ARTICLE III**

#### **SECTION 5.0: ADMINISTRATION**

##### **Section 5.1: OfficersA. \_\_\_\_\_**

Nominees for the positions of Chair, Vice Chair, and Second Vice Chair shall be submitted and voted on during the first meeting of the calendar year.**Section 5.1: Officer Duties**

**OFFICERS** - The Committee shall elect a Chair and a Vice Chair from the members thereof, each of whom shall serve for one (1) year and thereafter until his successor is elected. Secretarial services shall be provided by the Commission staff.

~~(1. — Duties of Chair — a) The Chair shall, if present, preside at all meetings of the Committee Council and shall exercise and perform such other powers and duties as may be from time to time assigned to him or her by the COMMISSION Commission, or prescribed herein.~~

~~2. — Duties of the Vice Chair — (b) The Vice Chair shall perform the duties of the Chair in his or her absence, and when so acting, shall have all the powers of and be subject to all the restrictions upon, the Chair.~~

~~——— (3. — Chair Pro Tempore — c) The Second (2<sup>nd</sup>) Vice Chair shall perform the duties of the Chair and First (1<sup>st</sup>) Vice Chair in their absence.~~

~~(d) In the event of that the Chair and both Vice Chair's are absent or unable to act, members present at any meeting of the Council, by an order entered in the minutes, shall select one of their members to act as Chair Pro Tempore, who, during such time while in acting, shall act as Chair.~~

## **Section 5.2: Election of Officers**

The Commission shall elect, by a majority vote, the Chair, Vice Chair and Second (2nd) Vice Chair from members of the Council, provided that he or she is first nominated by either the Commission or the Council. Nominees for the positions of Chair, Vice Chair, and Second (2nd) Vice Chair shall be submitted and voted on by the Council during the first (1st) meeting of the calendar year. All nominees shall be members of the Council.

## **Section 5.32: Officer Terms**

The term of all officers shall be for one (1) year, or, up to two (2) years, upon approval of the Council.

## **Section 5.4: Removal of Officers**

The Chair, the Vice Chair, and the Second (2nd) Vice Chair may be removed by the affirmative vote of a majority of the Council. Voting on removal shall take place no sooner than at the next regular meeting following the meeting at which the motion to remove officers was introduced.

~~**Section 5.53: In the event of the absence or inability to act of the Chair and Vice Chair,**  
**the members present at any meeting of the Committee, by order entered in the minutes,**~~

~~shall select one of their members to act as Chair Pro Tempore, who, while so acting, shall have all of the authority of the Chair.~~

**B. Subcommittees -**

~~The Committee-Council may appoint such subcommittees as it deems necessary. Unless subcommittee membership, functions, duties, responsibilities, or terms of service are specified by law or the COMMISSION Commission, the Committee-Council may determine the membership of such subcommittees, and specify the functions, duties, responsibilities, and terms of service. The Committee-Council shall give due consideration to any recommendations, advice, or proposals received from subcommittees, but unless required by law to do so, shall not be bound thereby.~~

~~C. BYLAWS, RULES AND REGULATIONS - The Committee may, from time to time, adopt and amend bylaws, rules and regulations for the administration of its affairs and to carry out the purpose and directives of the COMMISSION and the County Transportation Commissions Act. Adoption of amendment of bylaws shall require a majority vote of the members of the Committee.~~

**SECTION 6.0: ARTICLE IV**  
**MEETINGS**

**Section 6.1: Call for Meetings**

~~A. MEETINGS - The COMMISSION Commission staff shall call the first (1st) meeting of the Council, and may call subsequent meetings. The Commission must may, indicating of the Committee, setting set the time and place of said meeting(s) and designating designate the agenda for any meetings so called. The Chair reserves the right to call for meetings at their his or her discretion.~~

~~(a) All meetings of the Council, including without limitation, regular and special meetings, shall be called, noticed, held and conducted in accordance with the Ralph M. Brown Act, commencing with Section 54950 of the Government Code. of the Committee, elected pursuant to Article III, Section A herein, may also call meetings of the Committee, setting the time, place, and agenda for such meetings. The Committee may also hold subcommittee meetings of any subcommittees it establishes.~~

~~B. AGENDA - Matters to be placed on the agenda for any regular meeting may be filed with the COMMISSION Executive Director or his designee by any member of the~~

~~Committee. The Executive Director shall cause the agenda to be prepared and copies thereof to be mailed or delivered to each member of the Committee, the Executive Director and the General Counsel three working days prior to the regular meeting date. Formal action, other than the appointment of a subcommittee, will not ordinarily be taken with respect to any matter not included on the agenda unless a majority of the members of the Committee present at the meeting consent to such consideration.~~

## **Section 6.2. Regular Meetings**

~~C. — REGULAR MEETINGS —~~ Regular meetings of the ~~Committee Council~~ shall be held at the time and place established of record in the minutes of the ~~Committee Council~~ at ~~its~~ first ~~(1st)~~ meeting; and ~~throughout the course of the calendar year from time to time thereafter, unless such day is a holiday, in which case the meeting shall be held on the next business day.~~

~~(a) Meetings shall be held biannually, or as needed, every calendar year.~~

~~(b) The Council shall post agendas of all regular meetings. The agenda shall contain a general description of each item of business to be transacted or discussed at the meeting, at least seventy-two (72) hours before such regular meeting. No action shall be taken on any item not appearing on such posted agendas, except as permitted by state law.~~

~~(c) If needed, telephone or electronic polling of the voting membership is allowable, subject to the discretion of the Chair.~~

## **Section 6.32 Special Meetings**

~~The Chair, the Commission, or a quorum of Council membership may call for D. — SPECIAL MEETINGS —~~ ~~a~~ special meeting may be called at any time by the Chair, the Commission, or a quorum of membership by ~~by~~ issuing a written statement, (both mail or electronic mail) or in his absence by the Vice Chair, or by a quorum of the members by ~~delivering personally or by mail written notice to the Executive Director of the Commission and each member, or by the COMMISSION or by the Executive Director.~~ Such notice shall be so delivered at least ~~twenty-four (24)~~ hours before the time of such meeting. ~~The, and the notification must as specified in the notice. The call and notice shall specify indicate the time and place of the special meeting. The notice shall and the specify what business is being to be transacted. , an~~ No other business shall be transacted outside of what was delineated in the notice, and the business to be transacted. No other business shall be transacted at such meeting. Such written notice may be dispensed with as to any member who at or prior to the time the meeting convenes files with the Executive Director a written waiver of notice. Such waiver may be given by telegram. Such written notice may also be dispensed with as to any member who is actually present at the meeting at the time it convenes.

~~E. — QUORUM —~~ A majority of the appointed members of the Committee shall constitute a quorum for the transaction of business. All official acts of the Committee shall require the



~~affirmative votes of at least six (6) members of the Committee, or of a majority of the members present, whichever is greater in number.~~

~~F. ADDRESSING COMMITTEE ON AGENDA ITEMS - No person shall address the Committee at any meeting until first recognized by the Chair. The decision of the Chair to recognize a person may be changed by a vote of a majority of the members of the Committee present at the meeting. The Chair, may in the interest of facilitating the business of the Committee, limit the amount of time which a person may use it addressing the Committee~~  
**SECTION 7.0: ADDITIONS, AMENDMENTS, AND CHANGES.**

### **Section 7.1: Amendments and Regulations**

~~G. MEETING ATTENDANCE - Committee members are expected to attend all regularly scheduled meetings. Committee members unable to attend a meeting should advise the Commission staff by telephone and provide a reason for their absence. Any Committee member missing three (3) consecutive meetings without a reasonable excuse will be sent a letter by staff requesting their resignation from the Committee. If the Committee member fails either to respond in writing or to attend the next scheduled meeting, the Committee will consider at the meeting whether or not to recommend to the Commission that Committee member should be removed from the Committee.~~

Additions, amendments, and changes to the bylaws of the Council shall reflect and be consistent with the rules and regulations governing County Transportation Commissions, Consolidated Transportation Service Agencies, Social Service Transportation Advisory Councils, and the acts, ordinances, and initiatives governing funds managed through these Agencies. Any additions, amendments, and changes to the bylaws must be adopted by majority vote of members of the Council present when the addition, amendment, or change is presented.

## **ARTICLE V**

### **POWERS**

~~A. The Committee is created and given perpetual succession by terms of the County Transportation Act. The Committee shall, however, have no powers or existence separate or apart from that of the COMMISSION.~~

~~B. The acts and determinations of the Committee shall be expressed by motion.~~

~~Judy Nieburger~~

~~CHAIR~~  
Social Services Transportation Advisory  
Council/Citizens Advisory Committee

DATE: ~~May 16, 2001~~ [Month, Day, Year]

DRAFT

# **AGENDA ITEM 7I**



<b><i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i></b>	
<b>DATE:</b>	December 11, 2019
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Bryce Johnston, Capital Projects Manager Marlin Feenstra, Project Delivery Director
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Approval of Agreements with the Cities of Banning and Beaumont, Caltrans, and Western Riverside Council of Governments for the Preparation of the Interstate 10/Highland Springs Interchange Project Study Report

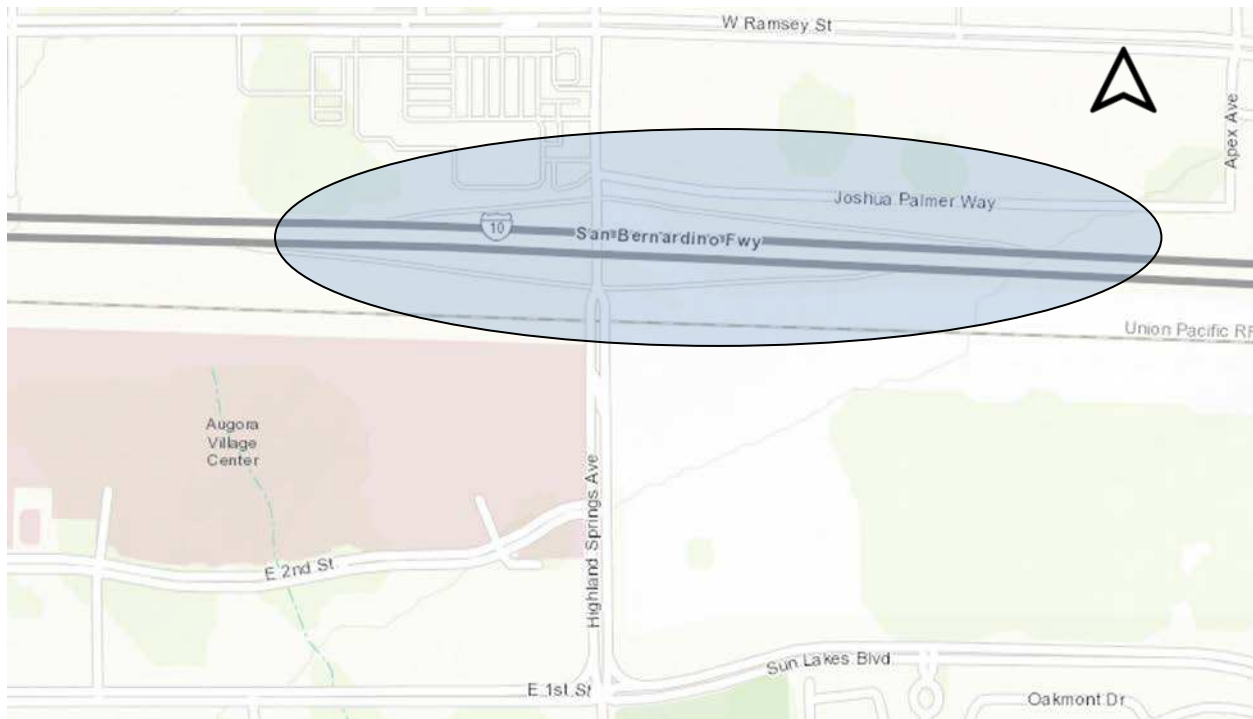
**STAFF RECOMMENDATION:**

This item is for the Commission to:

- 1) Approve Cooperative Agreement No. 20-31-008-00 with the cities of Banning and Beaumont for the preparation of a Project Study Report (PSR) for the Interstate 10/Highland Springs Interchange project (Project);
- 2) Approve Cooperative Agreement No. 20-31-025-00 with Caltrans for its review and oversight of the Project in the amount of \$190,000, plus a contingency of \$25,000, for a total amount not to exceed \$215,000;
- 3) Authorize the Executive Director or designee to approve contingency work up to the total amount not to exceed as required for the Project;
- 4) Approve Funding Agreement No. 20-72-018-00 with Western Riverside Council of Governments (WRCOG) for the allocation of Transportation Uniform Mitigation Fee (TUMF) Zone funding for the Project;
- 5) Approve an increase of \$240,000 in the Fiscal Year 2019/20 budget for TUMF Zone revenues and Commission and consultant expenditures related to the Project; and
- 6) Authorize the Executive Director, pursuant to legal counsel review, to execute these agreements on behalf of the Commission.

**BACKGROUND INFORMATION:**

The cities of Banning and Beaumont have requested the Commission to manage the preparation of a PSR for improvements to the I-10/Highland Springs interchange in the cities of Banning and Beaumont (Figure 1).



*Figure 1 - Location Map for I-10/Highland Springs Avenue Interchange*

The study will analyze potential alternatives for modifying the existing local roads, the interchange, and ramps to provide improved circulation at the interchange and surrounding local roads. The agreements listed below are necessary to reimburse the Commission for its staff and consultant costs for performing this work and to reimburse Caltrans for oversight costs.

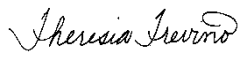
- Cooperative Agreement 20-31-008-00 with the cities of Banning and Beaumont establishes the Commission as the lead for the PSR.
- Cooperative Agreement 20-31-025-00 with Caltrans provides for its oversight and review in the development of the PSR. Caltrans estimates that this effort will cost \$190,000. Staff requests that this be augmented by \$25,000 of contingency for a total authorized amount of \$215,000.
- Funding for the project will be provided by WRCOG, through Funding Agreement No. 20-72-018-00, which allocates up to \$2 million of TUMF Zone funding to RCTC for the Project's PSR phase.

The PSR will be performed in-house, by Commission and Bechtel staff under its current capital program management contract. Bechtel staff have a long history of working with Caltrans District 8 to deliver similar projects and therefore has the expertise to cost effectively prepare the PSR. The estimated costs of Bechtel's (and any subcontractors necessary) work and of Commission staff and other services are \$275,000 and \$60,000, respectively. An amendment to Bechtel's contract for this effort is not required.

The Project is not included in the Commission's FY 2019/20 budget. Staff estimates that \$240,000 of the total cost of \$550,000 will be incurred in FY 2019/20. Accordingly, a budget adjustment of

\$240,000 is required to increase the revenues and expenditures for this Project related to FY 2019/20.

In summary, staff recommends approval of the cooperative agreement with the cities of Banning and Beaumont; the cooperative agreement with Caltrans for an amount of \$215,000 related to oversight and review; and the funding agreement with WRCOG for \$2 million of TUMF Zone funding. Staff also recommends authorization for the Executive Director or designee to approve use of the contingency related to Caltrans oversight and review services. Finally, staff recommends a budget adjustment to increase revenues and expenditures \$240,000 for the Project work expected in FY 2019/20.

Financial Information					
In Fiscal Year Budget:	No N/A	Year:	FY 2019/20 FY 2020/21	Amount:	\$240,000 \$310,000
Source of Funds:	TUMF Zone			Budget Adjustment:	Yes N/A
GL/Project Accounting No.:		<u>FY 2019/20</u>	<u>FY 2020/21</u>		
	005135 416 41607 210 72 42110	\$240,000	\$310,000	TUMF revenues	
	005135 6XXXX 210 72 6XXXX	\$30,000	\$30,000	Staff/other costs	
	005135 81001 210 72 81001	\$125,000	\$150,000	Bechtel costs	
	005135 81101 210 72 81101	\$85,000	\$130,000	Caltrans costs	
Fiscal Procedures Approved:				Date:	11/22/2019

Attachments:

- 1) Cities of Banning and Beaumont Agreement No. 20-31-008-00
- 2) Caltrans Agreement No. 20-31-025-00
- 3) WRCOG Agreement No. 20-72-018-00





**Agreement No. 20-31-008-00****COOPERATIVE AGREEMENT  
BETWEEN****RIVERSIDE COUNTY TRANSPORTATION COMMISSION,  
CITY OF BANNING AND CITY OF BEAUMONT****FOR THE PREPARATION OF THE I-10/HIGHLAND SPRINGS INTERCHANGE  
PROJECT STUDY REPORT**

1. Parties and Date. This Agreement is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2019, by and between the Riverside County Transportation Commission (RCTC), City of Banning (Banning) and City of Beaumont (Beaumont)

2. Recitals.

2.1 The Western Riverside Council of Governments (WRCOG) has allocated \$2 Million for the preparation of a Project Study Report (PSR) for the I-10/Highland Springs Interchange (The Project).

2.2 WRCOG and RCTC have entered into a Funding Agreement allocating said \$2 Million to the RCTC for the preparation of a PSR for the Project.

2.3 The Project is located adjacent to and within the jurisdictional boundaries of the Cities of Banning and Beaumont and may require improvements to streets within each respective city.

2.4 The Cities of Banning and Beaumont have requested that RCTC be the lead agency for the preparation of the PSR for the Project.

2.5 RCTC has agreed to act as the lead agency for the preparation of the PSR for the Project.

3. Terms.

3.1 Preparation of PSR for I-10/Highland Springs Interchange Project.

A. RCTC shall prepare a PSR for the Project solely using funds allocated by WRCOG. RCTC shall be the lead agency for the preparation of the PSR. The Parties agree that RCTC shall not have any obligation to fund the preparation of the PSR using its own funds. In the case that additional funds are needed to complete the PSR, the source of funding for the PSR needed beyond the funding described in Section 2.2 or any other phases of the Project, or construction of any portion or all of the Project, shall be by separate agreement(s).

B. RCTC shall complete preparation of the PSR within the Term of this Agreement, as provided in Section 3.2, unless extended by mutual agreement of the Parties.

3.2 Term of Agreement. The term of this Cooperative Agreement shall extend from the Effective date (as set forth above) and will remain in effect through \_\_\_\_\_, 2020, or until written agreement by the Parties that the Project has been completed, unless earlier terminated as provided in this Cooperative Agreement.

3.3 Use of PSR. The Parties understand and agree that the PSR, upon completion, may be used by Beaumont, Banning and/or Caltrans for completion of other phases of the Project.

3.4 Cooperation. RCTC, Banning and Beaumont agree to cooperate in the development of the PSR for the Project and the implementation of this Cooperative Agreement.

3.5 Reporting. RCTC shall, in a timely manner, provide milestone reports to Banning and Beaumont, detailing the progress of preparation of the PSR.

3.6 Mutual Indemnification.

A. RCTC shall, at its sole cost and expense, indemnify, defend and hold Banning and Beaumont, and their respective city councils, elected and appointed officials, officers, employees, agents, those Banning or Beaumont agents serving as independent contractors in the role of Banning or Beaumont officials, consultants and contractors, and each of them, free and harmless from any and all claims, demands, causes of action, costs, expenses, liabilities, losses, judgments, penalties, damages or injuries, in law or in equity, to property or persons, including wrongful death, whether actual, alleged or threatened, which arise in any manner out of, pertain to, or relate to, in whole or in part, to any negligent acts, omissions or breach of law, recklessness, or willful misconduct of RCTC, its board, directors, officials, officers, employees, agents, consultants or contractors in the performance of RCTC's obligations under this Cooperative Agreement, including but expressly not limited to fees of accountants or other professionals, and all costs associated therewith, and the payment of all reasonable attorneys' fees and costs.

B. Beaumont shall, at its sole cost and expense, indemnify, defend and hold RCTC and Banning, and their respective directors, board, city council, elected or appointed officials, officers, employees, agents, those RCTC or Banning agents serving as independent contractors in the role of Banning or RCTC officials, consultants and contractors, and each of them, free and harmless from any and all claims, demands, causes of action, costs, expenses, liabilities, losses, judgments, penalties, damages or injuries, in law or in equity, to property or persons, including wrongful death, whether actual, alleged or threatened, which in any manner arise out of, pertain to, or relate to, in whole or in part, to any negligent acts, omissions or breach of law, recklessness, or willful misconduct of Beaumont, its city council, elected or appointed officials, officers, employees, agents, those Beaumont agents serving as independent contractors in the

role of Beaumont officials, consultants or contractors in the performance of Beaumont obligations under this Cooperative Agreement, including but expressly not limited to fees of accountants or other professionals, and all costs associated therewith, and the payment of all reasonable attorneys' fees and costs.

C. Banning shall, at its sole cost and expense, indemnify, defend and hold RCTC and Beaumont, and their respective directors, board, city council, elected or appointed officials, officers, employees, agents, those RCTC or Beaumont agents serving as independent contractors in the role of RCTC or Beaumont officials, consultants and contractors, and each of them, free and harmless from any and all claims, demands, causes of action, costs, expenses, liabilities, losses, judgments, penalties, damages or injuries, in law or in equity, to property or persons, including wrongful death, whether actual, alleged, or threatened, which in any manner arise out of, pertain to, or relate to, in whole or in part, to any negligent acts, omissions or breach of law, recklessness, or willful misconduct of Banning, its city council, elected or appointed officials, officers, employees, agents, those Banning agents serving as independent contractors in the role of Banning officials, consultants or contractors in the performance of Banning obligations under this Cooperative Agreement, including but expressly not limited to fees of accountants or other professionals, and all costs associated therewith, and the payment of all reasonable attorneys' fees and costs.

3.7 Amendments. The terms and conditions of this Cooperative Agreement shall not be altered or modified at any time except by a written amendment executed by the mutual consent of the Parties by an instrument in writing.

3.8 Waiver. No delay or omission in the exercise of any right or remedy of a non-defaulting Party on any default shall impair such right or remedy or be construed as a waiver. No consent or approval of either Party shall be deemed to waive or render unnecessary such Party's consent to or approval of any subsequent act of the other Party. Any waiver by either Party of any default must be in writing and shall not be a waiver of any other default concerning the same or any other provision of this Cooperative Agreement.

3.9 Severability. In the event that any one or more of the phrases, sentences, clauses, paragraphs, or sections contained in this Cooperative Agreement shall be declared invalid or unenforceable by valid judgment or decree of a court of competent jurisdiction, such invalidity or unenforceability shall not affect any of the remaining phrases, sentences, clauses, paragraphs, or sections of this Funding Agreement, which shall be interpreted to carry out the intent of the parties hereunder.

3.10 Survival. All rights and obligations hereunder that by their nature are to continue after any expiration or termination of this Cooperative Agreement, shall survive any such expiration or termination.

3.11 Third Party Beneficiaries. There are no third-party beneficiaries to this Cooperative Agreement.

3.12 Termination. Any Party may terminate this Cooperative Agreement by giving thirty (30) days written notice thereof.

3.13 Assignment or Transfer. The Parties shall not assign, hypothecate, or transfer, either directly or by operation of law, this Cooperative Agreement or any interest herein without the prior written consent of the other Parties. Any attempt to do so shall be null and void, and any assignees, hypothecates or transferees shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer.

3.14 Binding Effect. Each and all of the covenants and conditions shall be binding on and shall inure to the benefit of the Parties, and their successors, heirs, personal representatives, or assigns. This section shall not be construed as an authorization for any Party to assign any right or obligation

3.15 Notices. All notices, demands, invoices, and written communications shall be in writing and delivered to the following addresses or such other addresses as the Parties may designate by written notice:

To RCTC: Riverside County Transportation Commission  
4080 Lemon Street, Third Floor  
P.O. Box 12008  
Riverside, CA 92502-2208  
Attention: Executive Director

Copy to: Best, Best & Krieger, LLP  
3390 University Ave. 5fl.  
Riverside, CA 92501  
Attention: Steven C. DeBaun

To Banning: City of Banning  
99 E. Ramsey Street  
Banning, California 92220  
Attention: City Manager

Copy to: Richards, Watson & Gershon  
333 South Grand Avenue  
40th Floor  
Los Angeles, California 90071-3101  
Attention: Kevin Ennis, City Attorney

To Beaumont: City of Beaumont  
99 E. Ramsey Street  
Beaumont, California 92220  
Attention: City Manager

Copy to: \_Slovak Baron Empey Murphy & Pinkney LLP  
1800 E. Tahquitz Canyon Way  
Palm Springs, California 92262

Attention: John O. Pinkney

Depending upon the method of transmittal, notice shall be deemed received as follows: by facsimile, as of the date and time sent; by messenger, as of the date delivered; and by U.S. Mail first class postage prepaid, as of 72 hours after deposit in the U.S. Mail.

3.16 Time of Performance. Time is of the essence in the performance of this Agreement.

3.17 Governing Law. This Agreement is in all respects governed by California law and venue for any dispute shall be in Riverside County.

3.18 Insurance. The Parties each verify that they are self-insured or maintain insurance coverage through a Joint Powers Authority in reasonable and customary amounts for their respective operations.

3.19 Authority to Enter into Agreement. Each Party warrants that the individuals who have signed this Cooperative Agreement have the legal power, right and authority to make this Cooperative Agreement and bind each respective Party.

3.20 Counterparts. This Cooperative Agreement may be signed in counterparts, each of which shall constitute an original and which collectively shall constitute one instrument.

3.21 Entire Agreement. This Cooperative Agreement contains the entire agreement of the Parties relating to the subject matter hereof and supersedes all prior negotiations, agreements or understandings.

**IN WITNESS WHEREOF,** the parties hereto have executed this Cooperative Agreement on the date first herein above written.

[Signatures on following page]

**SIGNATURE PAGE  
TO  
HIGHLAND SPRINGS PROJECT STUDY REPORT COOPERATIVE AGREEMENT**

**IN WITNESS WHEREOF**, the parties hereto have executed the Agreement on the Effective Date.

**RIVERSIDE COUNTY  
TRANSPORTATION COMMISSION**

By: \_\_\_\_\_  
Anne Mayer, Executive Director

**CITY OF BANNING**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**APPROVED AS TO FORM:**

By: \_\_\_\_\_  
Best Best & Krieger LLP  
Counsel to the Riverside County Transportation  
Commission

**APPROVED AS TO FORM:**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**ATTEST:**

By: \_\_\_\_\_  
Title: \_\_\_\_\_



**CITY OF BEAUMONT**

By: \_\_\_\_\_

Title: \_\_\_\_\_

**APPROVED AS TO FORM:**

By: \_\_\_\_\_

Title: \_\_\_\_\_

**ATTEST:**

By: \_\_\_\_\_

Title: \_\_\_\_\_



## **COOPERATIVE AGREEMENT COVER SHEET**

### **Work Description**

RECONSTRUCT THE INTERCHANGE AT INTERSTATE 10 AND HIGHLAND SPRINGS, IN THE CITIES OF BEAUMONT AND BANNING.

### **Contact Information**

#### **CALTRANS**

Bruce Ko, Project Manager  
464 West 4th Street, 6th Floor (MS-1229)  
San Bernardino, CA 92401-1400  
Office Phone: (909) 383-7958  
Email: Bruce.Ko@dot.ca.gov

#### **RIVERSIDE COUNTY TRANSPORTATION COMMISSION**

Bryce Johnston, Project Manager  
4080 Lemon Street  
Riverside, CA 92501  
Office Phone: 951-212-4746  
Email: BJohnston@RCTC.org

## **COOPERATIVE AGREEMENT DRAFT**

This AGREEMENT, effective on \_\_\_\_\_, is between the State of California, acting through its Department of Transportation, referred to as CALTRANS, and:

Riverside County Transportation Commission, a public corporation/entity, referred to hereinafter as RCTC.

An individual signatory agency in this AGREEMENT is referred to as a PARTY. Collectively, the signatory agencies in this AGREEMENT are referred to as PARTIES.

### **RECITALS**

1. PARTIES are authorized to enter into a cooperative agreement for improvements to the State Highway System per California Streets and Highways Code, Sections 114 and 130 and California Government Code, Section 65086.5.
2. For the purpose of this AGREEMENT, *Reconstruct the interchange at Interstate 10 and Highland Springs, in the cities of Beaumont and Banning*, will be referred to hereinafter as PROJECT. RCTC desires that a Project Initiation Document (PID) be developed for the PROJECT. The Project Initiation Document will be a Project Study Report - Project Development Support (PSR-PDS).
3. All obligations and responsibilities assigned in this AGREEMENT to complete the following PROJECT COMPONENT will be referred to hereinafter as WORK:
  - PROJECT INITIATION DOCUMENT (PID)

Each PROJECT COMPONENT is defined in the CALTRANS Workplan Standards Guide as a distinct group of activities/products in the project planning and development process.

4. The term AGREEMENT, as used herein, includes this document and any attachments, exhibits, and amendments.

This AGREEMENT is separate from and does not modify or replace any other cooperative agreement or memorandum of understanding between the PARTIES regarding the PROJECT.

PARTIES intend this AGREEMENT to be their final expression that supersedes any oral understanding or writings pertaining to the WORK. The requirements of this AGREEMENT will preside over any conflicting requirements in any documents that are made an express part of this AGREEMENT.

If any provisions in this AGREEMENT are found by a court of competent jurisdiction to be, or are in fact, illegal, inoperative, or unenforceable, those provisions do not render any or all other AGREEMENT provisions invalid, inoperative, or unenforceable, and those provisions will be automatically severed from this AGREEMENT.

Except as otherwise provided in the AGREEMENT, PARTIES will execute a written amendment if there are any changes to the terms of this AGREEMENT.

AGREEMENT will terminate 180 days after PID is signed by PARTIES or as mutually agreed by PARTIES in writing. However, all indemnification articles will remain in effect until terminated or modified in writing by mutual agreement.

5. No PROJECT deliverables have been completed prior to this AGREEMENT.
6. In this AGREEMENT capitalized words represent defined terms, initialisms, or acronyms.
7. PARTIES hereby set forth the terms, covenants, and conditions of this AGREEMENT.

## **RESPONSIBILITIES**

### **Sponsorship**

8. A SPONSOR is responsible for establishing the scope of the PROJECT and securing the financial resources to fund the WORK. A SPONSOR is responsible for securing additional funds when necessary or implementing PROJECT changes to ensure the WORK can be completed with the funds obligated in this AGREEMENT.

PROJECT changes, as described in the CALTRANS Project Development Procedures Manual, will be approved by CALTRANS as the owner/operator of the State Highway System.

9. RCTC is the SPONSOR for the WORK in this AGREEMENT.

### **Implementing Agency**

10. The IMPLEMENTING AGENCY is the PARTY responsible for managing the scope, cost, schedule, and quality of the work activities and products of a PROJECT COMPONENT.

- RCTC is the Project Initiation Document (PID) IMPLEMENTING AGENCY.

The PID identifies the PROJECT need and purpose, stakeholder input, project alternatives, anticipated right-of-way requirements, preliminary environmental analysis, initial cost estimates, and potential funding sources.

11. The IMPLEMENTING AGENCY for a PROJECT COMPONENT will provide a Quality Management Plan (QMP) for the WORK in that component. The QMP describes the IMPLEMENTING AGENCY's quality policy and how it will be used. The QMP will include a process for resolving disputes between the PARTIES at the team level. The QMP is subject to CALTRANS review and approval.
12. Any PARTY responsible for completing WORK will make its personnel and consultants that prepare WORK available to help resolve WORK-related problems and changes for the entire duration of the PROJECT including PROJECT work that may occur under separate agreements.

### **Funding**

13. RCTC is the only PARTY obligating funds in this AGREEMENT and will fund the cost of the WORK in accordance with this AGREEMENT.

If, in the future, CALTRANS is allocated state funds and Personnel Years (PYs) for PID review or development of this PROJECT, PARTIES will agree to amend this AGREEMENT to change the reimbursement arrangement for PID review.

14. Funding sources, PARTIES committing funds, funding amounts, and invoicing/payment details are documented in the Funding Summary section of this AGREEMENT.

PARTIES will amend this AGREEMENT by updating and replacing the Funding Summary, in its entirety, each time the funding details change. Funding Summary replacements will be executed by a legally authorized representative of the respective PARTIES. The most current fully executed Funding Summary supersedes any previous Funding Summary created for this AGREEMENT.

15. PARTIES will not be reimbursed for costs beyond the funds obligated in this AGREEMENT.

If an IMPLEMENTING AGENCY anticipates that funding for the WORK will be insufficient to complete the WORK, the IMPLEMENTING AGENCY will promptly notify the SPONSOR.

16. Unless otherwise documented in the Funding Summary, overall liability for project costs within a PROJECT COMPONENT will be in proportion to the amount contributed to that PROJECT COMPONENT by each fund type.
17. Unless otherwise documented in the Funding Summary, any savings recognized within a PROJECT COMPONENT will be credited or reimbursed, when allowed by policy or law, in proportion to the amount contributed to that PROJECT COMPONENT by each fund type.
18. WORK costs, except those that are specifically excluded in this AGREEMENT, are to be paid from the funds obligated in the Funding Summary. Costs that are specifically excluded from the funds obligated in this AGREEMENT are to be paid by the PARTY incurring the costs from funds that are independent of this AGREEMENT.

#### **CALTRANS' Quality Management**

19. CALTRANS, as the owner/operator of the State Highway System (SHS), will perform quality management work including Quality Management Assessment (QMA) and owner/operator approvals for the portions of WORK within the existing and proposed SHS right-of-way.
20. CALTRANS' Quality Management Assessment (QMA) efforts are to ensure that RCTC's quality assurance results in WORK that is in accordance with the applicable standards and the PROJECT's quality management plan (QMP). QMA does not include any efforts necessary to develop or deliver WORK or any validation by verifying or rechecking WORK.

When CALTRANS performs QMA, it does so for its own benefit. No one can assign liability to CALTRANS due to its QMA.

21. CALTRANS, as the owner/operator of the State Highway System, will approve WORK products in accordance with CALTRANS policies and guidance and as indicated in this AGREEMENT.
22. RCTC will provide WORK-related products and supporting documentation upon CALTRANS' request for the purpose of CALTRANS' quality management work.



## **Project Initiation Document (PID)**

23. As the PID IMPLEMENTING AGENCY, RCTC is responsible for all PID WORK except those activities and responsibilities that are assigned to another PARTY in this AGREEMENT and those activities that may be specifically excluded.
24. Should RCTC request CALTRANS to perform any portion of PID preparation work, except as otherwise set forth in this in this AGREEMENT, RCTC agrees to reimburse CALTRANS for such work and PARTIES will amend this AGREEMENT.
25. CALTRANS will be responsible for completing the following PID activities:

CALTRANS Work Breakdown Structure Identifier (If Applicable)	AGREEMENT Funded Cost
100.05.10.xx Quality Management	Yes
150.05.05.xx Review of Existing Reports, Data, Studies, and Mapping	Yes
150.25.20 PID Circulation, Review, and Approval	Yes

26. CALTRANS will provide relevant existing proprietary information and maps related to:

- Geologic and Geotechnical information
- Utility information
- Environmental constraints
- Traffic modeling/forecasts
- Topographic and Boundary surveys
- As-built centerline and existing right-of-way

Due to the potential for data loss or errors, CALTRANS will not convert the format of existing proprietary information or maps.

27. When required, CALTRANS will perform pre-consultation with appropriate resource agencies in order to reach consensus on need and purpose, avoidance alternatives, and feasible alternatives.
28. CALTRANS will actively participate in the Project Delivery Team meetings.

29. The PID will be signed on behalf of RCTC by a Civil Engineer registered in the State of California.
30. CALTRANS will review and approve the Project Initiation Document (PID) as required by California Government Code, Section 65086.5.

CALTRANS will complete a review of the draft PID and provide its comments to RCTC within 60 calendar days from the date CALTRANS received the draft PID from RCTC. RCTC will address the comments provided by CALTRANS. If any interim reviews are requested of CALTRANS by RCTC, CALTRANS will complete those reviews within 30 calendar days from the date CALTRANS received the draft PID from RCTC.

After RCTC revises the PID to address all of CALTRANS' comments and submits the revised draft PID and all related attachments and appendices, CALTRANS will complete its review and final determination of the revised draft PID within 30 calendar days from the date CALTRANS received the revised draft PID from RCTC. Should CALTRANS require supporting data necessary to defend facts or claims cited in the revised draft PID, RCTC will provide all available supporting data in a reasonable time so that CALTRANS may conclude its review. The 30 day CALTRANS review period will be stalled during that time and will continue to run after RCTC provides the required data.

No liability will be assigned to CALTRANS, its officers and employees by RCTC under the terms of this AGREEMENT or by third parties by reason of CALTRANS' review and approval of the PID.

## **Additional Provisions**

### **Standards**

31. PARTIES will perform all WORK in accordance with federal and California laws, regulations, and standards; Federal Highway Administration (FHWA) standards; and CALTRANS standards. CALTRANS standards include, but are not limited to, the guidance provided in the:
- CADD User's Manual
  - CALTRANS policies and directives
  - Plans Preparation Manual
  - Project Development Procedures Manual (PDPM)
  - Workplan Standards Guide

### **Noncompliant Work**

32. CALTRANS retains the right to reject noncompliant WORK. RCTC agrees to suspend WORK upon request by CALTRANS for the purpose of protecting public safety, preserving property rights, and ensuring that all WORK is in the best interest of the State Highway System.

### **Qualifications**

33. Each PARTY will ensure that personnel participating in WORK are appropriately qualified or licensed to perform the tasks assigned to them.

### **Consultant Selection**

34. RCTC will invite CALTRANS to participate in the selection of any consultants that participate in the WORK.

Encroachment Permits

35. CALTRANS will issue, upon proper application, the encroachment permits required for WORK within State Highway System (SHS) right-of-way. RCTC, their contractors, consultants, agents and utility owners will not work within the SHS right-of-way without an encroachment permit issued in their name. CALTRANS will provide encroachment permits to RCTC, their contractors, consultants, and agents at no cost. CALTRANS will provide encroachment permits to utility owners at no cost. If the encroachment permit and this AGREEMENT conflict, the requirements of this AGREEMENT will prevail.
36. The IMPLEMENTING AGENCY for a PROJECT COMPONENT will coordinate, prepare, obtain, implement, renew, and amend any encroachment permits needed to complete the WORK.

Protected Resources

37. If any PARTY discovers unanticipated cultural, archaeological, paleontological, or other protected resources during WORK, all WORK in that area will stop and that PARTY will notify all PARTIES within 24 hours of discovery. WORK may only resume after a qualified professional has evaluated the nature and significance of the discovery and CALTRANS approves a plan for its removal or protection.

Disclosures

38. PARTIES will hold all administrative drafts and administrative final reports, studies, materials, and documentation relied upon, produced, created, or utilized for the WORK in confidence to the extent permitted by law and where applicable, the provisions of California Government Code, Section 6254.5(e) will protect the confidentiality of such documents in the event that said documents are shared between PARTIES.

PARTIES will not distribute, release, or share said documents with anyone other than employees, agents, and consultants who require access to complete the WORK without the written consent of the PARTY authorized to release them, unless required or authorized to do so by law.

39. If a PARTY receives a public records request pertaining to the WORK, that PARTY will notify PARTIES within five (5) working days of receipt and make PARTIES aware of any disclosed public records.

Hazardous Materials

40. If any hazardous materials, pursuant to Health and Safety Code 25260(d), are found within the PROJECT limits, the discovering PARTY will notify all other PARTIES within twenty-four (24) hours of discovery.
41. PARTIES agree to consider alternatives to PROJECT scope and/or alignment, to the extent practicable, in an effort to avoid any known hazardous materials within the proposed PROJECT limits.
42. If hazardous materials are discovered within PROJECT limits, but outside of State Highway System right-of-way, it is the responsibility of RCTC in concert with the local agency having land use jurisdiction over the property, and the property owner, to remedy before CALTRANS will acquire or accept title to such property.

Claims

43. Any PARTY that is responsible for completing WORK may accept, reject, compromise, settle, or litigate claims arising from the WORK without concurrence from the other PARTY.
44. PARTIES will confer on any claim that may affect the WORK or PARTIES' liability or responsibility under this AGREEMENT in order to retain resolution possibilities for potential future claims. No PARTY will prejudice the rights of another PARTY until after PARTIES confer on the claim.
45. If the WORK expends state or federal funds, each PARTY will comply with the Federal Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards of 2 CFR, Part 200. PARTIES will ensure that any for-profit consultant hired to participate in the WORK will comply with the requirements in 48 CFR, Chapter 1, Part 31. When state or federal funds are expended on the WORK these principles and requirements apply to all funding types included in this AGREEMENT.

Accounting and Audits

46. PARTIES will maintain, and will ensure that any consultant hired by PARTIES to participate in WORK will maintain, a financial management system that conforms to Generally Accepted Accounting Principles (GAAP), and that can properly accumulate and segregate incurred PROJECT costs and billings.

47. PARTIES will maintain and make available to each other all WORK-related documents, including financial data, during the term of this AGREEMENT.

PARTIES will retain all WORK-related records for three (3) years after the final voucher.

PARTIES will require that any consultants hired to participate in the WORK will comply with this Article.

48. PARTIES have the right to audit each other in accordance with generally accepted governmental audit standards.

CALTRANS, the State Auditor, FHWA (if the PROJECT utilizes federal funds), and RCTC will have access to all WORK -related records of each PARTY, and any consultant hired by a PARTY to participate in WORK, for audit, examination, excerpt, or transcription.

The examination of any records will take place in the offices and locations where said records are generated and/or stored and will be accomplished during reasonable hours of operation. The auditing PARTY will be permitted to make copies of any WORK-related records needed for the audit.

The audited PARTY will review the draft audit, findings, and recommendations, and provide written comments within thirty (30) calendar days of receipt.

Upon completion of the final audit, PARTIES have forty-five (45) calendar days to refund or invoice as necessary in order to satisfy the obligation of the audit.

Any audit dispute not resolved by PARTIES is subject to mediation. Mediation will follow the process described in the General Conditions section of this AGREEMENT.

49. If the WORK expends state or federal funds, each PARTY will undergo an annual audit in accordance with the Single Audit Act in the Federal Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards as defined in 2 CFR, Part 200.
50. When a PARTY reimburses a consultant for WORK with state or federal funds, the procurement of the consultant and the consultant overhead costs will be in accordance with the Local Assistance Procedures Manual, Chapter 10.

*Penalties, Judgements and Settlements*

51. The cost of awards, judgements, or settlements generated by the WORK are to be paid from the funds obligated in this AGREEMENT.

52. Any PARTY whose action or lack of action causes the levy of fines, interest, or penalties will indemnify and hold all other PARTIES harmless per the terms of this AGREEMENT.

## **GENERAL CONDITIONS**

### **Venue**

53. PARTIES understand that this AGREEMENT is in accordance with and governed by the Constitution and laws of the State of California. This AGREEMENT will be enforceable in the State of California. Any PARTY initiating legal action arising from this AGREEMENT will file and maintain that legal action in the Superior Court of the county in which the CALTRANS district office that is signatory to this AGREEMENT resides, or in the Superior Court of the county in which the PROJECT is physically located.

### **Exemptions**

54. All CALTRANS' obligations under this AGREEMENT are subject to the appropriation of resources by the Legislature, the State Budget Act authority, programming and allocation of funds by the California Transportation Commission (CTC).

### **Indemnification**

55. Neither CALTRANS nor any of their officers and employees, are responsible for any injury, damage, or liability occurring by reason of anything done or omitted to be done by RCTC, its contractors, sub-contractors, and/or its agents under or in connection with any work, authority, or jurisdiction conferred upon RCTC under this AGREEMENT. It is understood and agreed that RCTC, to the extent permitted by law, will defend, indemnify, and save harmless CALTRANS and all of their officers and employees from all claims, suits, or actions of every name, kind, and description brought forth under, but not limited to, tortious, contractual, inverse condemnation, or other theories and assertions of liability occurring by reason of anything done or omitted to be done by RCTC, its contractors, sub-contractors, and/or its agents under this AGREEMENT.



56. Neither RCTC nor any of their officers and employees, are responsible for any injury, damage, or liability occurring by reason of anything done or omitted to be done by CALTRANS, its contractors, sub-contractors, and/or its agents under or in connection with any work, authority, or jurisdiction conferred upon CALTRANS under this AGREEMENT. It is understood and agreed that CALTRANS, to the extent permitted by law, will defend, indemnify, and save harmless RCTC and all of their officers and employees from all claims, suits, or actions of every name, kind, and description brought forth under, but not limited to, tortious, contractual, inverse condemnation, or other theories and assertions of liability occurring by reason of anything done or omitted to be done by CALTRANS, its contractors, sub-contractors, and/or its agents under this AGREEMENT.

### **Non-parties**

57. PARTIES do not intend this AGREEMENT to create a third party beneficiary or define duties, obligations, or rights for entities not signatory to this AGREEMENT. PARTIES do not intend this AGREEMENT to affect their legal liability by imposing any standard of care for fulfilling the WORK different from the standards imposed by law.
58. PARTIES will not assign or attempt to assign obligations to entities not signatory to this AGREEMENT without an amendment to this AGREEMENT.

### **Ambiguity and Performance**

59. RCTC will not interpret any ambiguity contained in this AGREEMENT against CALTRANS. RCTC waives the provisions of California Civil Code, Section 1654.

A waiver of a PARTY's performance under this AGREEMENT will not constitute a continuous waiver of any other provision.

60. A delay or omission to exercise a right or power due to a default does not negate the use of that right or power in the future when deemed necessary.

### **Defaults**

61. If any PARTY defaults in its performance of the WORK, a non-defaulting PARTY will request in writing that the default be remedied within thirty (30) calendar days. If the defaulting PARTY fails to do so, the non-defaulting PARTY may initiate dispute resolution.

### **Dispute Resolution**

62. PARTIES will first attempt to resolve AGREEMENT disputes at the PROJECT team level as described in the Quality Management Plan. If they cannot resolve the dispute themselves, the CALTRANS District Director and the Executive Officer of RCTC will attempt to negotiate a resolution. If PARTIES do not reach a resolution, PARTIES' legal counsel will initiate mediation. PARTIES agree to participate in mediation in good faith and will share equally in its costs.

Neither the dispute nor the mediation process relieves PARTIES from full and timely performance of the WORK in accordance with the terms of this AGREEMENT. However, if any PARTY stops fulfilling its obligations, any other PARTY may seek equitable relief to ensure that the WORK continues.

Except for equitable relief, no PARTY may file a civil complaint until after mediation, or forty-five (45) calendar days after filing the written mediation request, whichever occurs first.

PARTIES will file any civil complaints in the Superior Court of the county in which the CALTRANS District Office signatory to this AGREEMENT resides or in the Superior Court of the county in which the PROJECT is physically located.

63. PARTIES maintain the ability to pursue alternative or additional dispute remedies if a previously selected remedy does not achieve resolution.

### **Prevailing Wage**

64. When WORK falls within the Labor Code § 1720(a)(1) definition of "public works" in that it is construction, alteration, demolition, installation, or repair; or maintenance work under Labor Code § 1771, PARTIES will conform to the provisions of Labor Code §§ 1720-1815, and all applicable provisions of California Code of Regulations, Title 8, Division 1, Chapter 8, Subchapter 3, Articles 1-7. PARTIES will include prevailing wage requirements in contracts for public work and require contractors to include the same prevailing wage requirements in all subcontracts.

Work performed by a PARTY's own employees is exempt from the Labor Code's Prevailing Wage requirements.

If WORK is paid for, in whole or part, with federal funds and is of the type of work subject to federal prevailing wage requirements, PARTIES will conform to the provisions of the Davis-Bacon and Related Acts, 40 U.S.C. §§ 3141-3148.

When applicable, PARTIES will include federal prevailing wage requirements in contracts for public works. WORK performed by a PARTY's employees is exempt from federal prevailing wage requirements.

## **SIGNATURES**

PARTIES are empowered by California Streets and Highways Code to enter into this AGREEMENT and have delegated to the undersigned the authority to execute this AGREEMENT on behalf of the respective agencies and covenants to have followed all the necessary legal requirements to validly execute this AGREEMENT.

Signatories may execute this AGREEMENT through individual signature pages provided that each signature is an original. This AGREEMENT is not fully executed until all original signatures are attached.

### **STATE OF CALIFORNIA DEPARTMENT OF TRANSPORTATION**

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Michael D. Beauchamp  
District Director

### **VERIFICATION OF FUNDS AND AUTHORITY:**

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Mary Risaliti  
District Budget Manager

### **CERTIFIED AS TO FINANCIAL TERMS AND POLICIES:**

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Darwin Salmos  
HQ Accounting Supervisor

### **RIVERSIDE COUNTY TRANSPORTATION COMMISSION**

### **NOT FOR SIGNATURES**

---

Anne Mayer  
Executive Director

Attest:

---

Name Tbd  
Title TBD

Approved as to form and procedure:

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Best, Best And Krieger  
Legal Counsel

### **FUNDING SUMMARY NO. 01**

<b><u>FUNDING TABLE</u></b> <span>v. 1</span>			
Source	Party	Fund Type	PID
			Totals
LOCAL	RCTC	Local	190,000
Totals			\$190,000

<b><u>SPENDING SUMMARY</u></b> <span>v 2</span>			
Fund Type	PID		Totals
	CALTRANS	<u>RCTC</u>	
Local	31,000		31,000
Local	159,000		159,000
<b>Totals</b>	190,000		\$190,000

**Funding**

1. Per the State Budget Act of 2012, Chapter 603, amending item 2660-001-0042 of Section 2.00, the cost of any engineering support performed by CALTRANS towards any local government agency-sponsored PID project will only include direct costs. Indirect or overhead costs will not be applied during the development of the PID document.

**Invoicing and Payment**

2. PARTIES will invoice for funds where the SPENDING SUMMARY shows that one PARTY provides funds for use by another PARTY. PARTIES will pay invoices within forty-five (45) calendar days of receipt of invoice when not paying with Electronic Funds Transfer (EFT). When paying with EFT, RCTC will pay invoices within five (5) calendar days of receipt of invoice.
3. If RCTC has received EFT certification from CALTRANS then RCTC will use the EFT mechanism and follow all EFT procedures to pay all invoices issued from CALTRANS.
4. When a PARTY is reimbursed for actual cost, invoices will be submitted each month for the prior month's expenditures. After all PROJECT COMPONENT WORK is complete, PARTIES will submit a final accounting of all PROJECT COMPONENT costs. Based on the final accounting, PARTIES will invoice or refund as necessary to satisfy the financial commitments of this AGREEMENT.

**Project Initiation Document (PID)**

5. CALTRANS will invoice RCTC for a \$31,000 initial deposit after execution of this AGREEMENT and forty-five (45) working days prior to the commencement of PID expenditures. This deposit represents two (2) months' estimated costs.

Thereafter, CALTRANS will invoice and RCTC will reimburse for actual costs incurred and paid.

## **SCOPE SUMMARY**

<b>WORK ELEMENT</b>	<b>CALTRANS</b>	<b>RCTC</b>	<b>N/A</b>
0.100.05.05.xx - Quality Management Plan		<b>X</b>	
0.100.05.05.xx - Risk Management Plan		<b>X</b>	
0.100.05.05.xx - Communication Plan		<b>X</b>	
0.100.05.10.xx - Cooperative Agreement for PA&ED Phase	<b>X</b>		
0.100.05.10.xx - Independent Quality Assurance (IQA)	<b>X</b>		
0.100.05.10.xx - Project Development Team Meetings	<b>X</b>	<b>X</b>	
1.150.05.05 - Review of Existing Reports Studies and Mapping		<b>X</b>	
1.150.05.05.xx - Provision of Existing Reports, Data, Studies, and Mapping	<b>X</b>		
1.150.05.10 - Geological Hazards Review		<b>X</b>	
1.150.05.10.xx - Provision of Existing Geological Information	<b>X</b>		
1.150.05.15 - Utility Search		<b>X</b>	
1.150.05.15.xx - Provision of Existing Utility Information	<b>X</b>		
1.150.05.20 - Environmental Constraints Identification		<b>X</b>	
1.150.05.20.xx - Provision of Environmental Constraints Information	<b>X</b>		
1.150.05.25 - Traffic Forecasts/Modeling		<b>X</b>	
1.150.05.25.xx - Provision of Existing Traffic Forecasts/Modeling Information	<b>X</b>		
1.150.05.30 - Surveys and Maps for PID		<b>X</b>	
1.150.05.30.xx - Provision of Existing Surveys and Mapping	<b>X</b>		
1.150.05.35 – Transportation Problem Definition and Site Assessment		<b>X</b>	
1.150.05.45 - As-Built Centerline and Existing Right of Way		<b>X</b>	
1.150.05.xx - Provision of Existing District Geotechnical Information	<b>X</b>		
1.150.10 – Initial Alternatives Development		<b>X</b>	
1.150.10.05 - Public/Local Agency Input		<b>X</b>	
1.150.10.15 – Concept Alternatives Development		<b>X</b>	
1.150.15 – Alternatives Analysis		<b>X</b>	
1.150.15.05 - Right of Way Data Sheets		<b>X</b>	

WORK ELEMENT	CALTRANS	RCTC	N/A
1.150.15.10 - Utility Relocation Requirements Assessment		X	
1.150.15.15 - Railroad Involvement Determination		X	
1.150.15.25 - Preliminary Materials Report		X	
1.150.15.30 – Structures Advance Planning Study (APS)		X	
1.150.15.35 - Multimodal Review		X	
1.150.15.40 - Hydraulic Review		X	
1.150.15.50 - Traffic Studies		X	
1.150.15.55 - Construction Estimates		X	
1.150.15.60 – Preliminary Transportation Management Plan		X	
1.150.20 – Preliminary Environmental Analysis Report (PEAR)		X	
1.150.20.05 - Initial Noise Study		X	
1.150.20.10 - Hazardous Waste Initial Site Assessment		X	
1.150.20.15 - Scenic Resource and Landscape Architecture Review		X	
1.150.20.20 – Initial NEPA/404 Coordination		X	
1.150.20.25 – Initial Biology Study		X	
1.150.20.30 - Initial Records and Literature Search for Cultural Resources		X	
1.150.20.40 - Initial Community Impact Analysis, Land Use, and Growth Studies		X	
1.150.20.45 - Initial Air Quality Study Studies		X	
1.150.20.50 - Initial Water Quality Studies		X	
1.150.20.60 - Preliminary Environmental Analysis Report Preparation		X	
1.150.20.65 - Initial Paleontology Study		X	
1.150.25.05 - Draft PID		X	
1.150.25.10 – Approved Exceptions to Design Standards		X	
1.150.25.20 - PID Circulation, Review, and Approval	X		
1.150.25.25 - Storm Water Data Report		X	
1.150.25.30.05 – Cost Estimate for Alternatives		X	
1.150.25.99 – Other PID Products		X	



WORK ELEMENT	CALTRANS	RCTC	N/A
1.150.35 - Required Permits During PID Development		X	
1.150.40 - Permit Identification During PID Development		X	
1.150.45 - Base Maps and Plan Sheets for PID		X	



## Agreement No. 20-72-018-00

**FUNDING AGREEMENT  
BETWEEN**

**RIVERSIDE COUNTY TRANSPORTATION COMMISSION, AND  
WESTERN RIVERSIDE COUNCIL OF GOVERNMENTS**

**FOR THE PREPARATION OF THE I-10/HIGHLAND SPRINGS INTERCHANGE  
PROJECT STUDY REPORT**

1. Parties and Date. This Agreement is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2019, (the "Effective Date") by and between the Riverside County Transportation Commission (RCTC) and the Western Riverside Council of Governments (WRCOG).

2. Recitals.

2.1 WRCOG has allocated \$2 Million of Transportation Uniform Mitigation Fees (TUMF) for the preparation of a Project Study Report (PSR) for the I-10/Highland Springs Interchange (Project).

2.2 The cities of Banning and Beaumont and RCTC have entered into an Agreement for the preparation of the Project PSR.

2.3 WRCOG has agreed to provide up to \$2 Million to RCTC for the preparation of the PSR for the Project.

3. Terms.

3.1 Preparation of PSR for I-10/Highland Springs Interchange Project.

A. RCTC shall prepare a PSR for the Project solely using funds allocated by WRCOG. RCTC shall be the lead agency for the preparation of the PSR. The Parties agree that RCTC shall not have any obligation to fund the preparation of the PSR using its own funds. In the case that additional funds are needed to complete the PSR, the source of funding for the PSR needed beyond the funding described in Section 3.2 or any other phases of the Project, or construction of any portion or all of the Project, shall be by separate agreement(s).

3.2 Funding. WRCOG shall, upon written request of RCTC, provide up to \$2 Million of TUMF to RCTC for the preparation of the PSR for the Project.

3.3 Term of Agreement. The term of this Funding Agreement shall extend from the Effective date (as set forth above) and will remain in effect through \_\_\_\_\_, 2020, or until written agreement by the Parties that the Project has been completed, unless earlier terminated as provided in this Funding Agreement.

3.4 Use of PSR. The Parties understand and agree that the PSR, upon completion, may be used by RCTC, Beaumont, Banning and/or Caltrans for completion of other phases of the Project.

3.5 Accounting. RCTC shall within thirty (30) days of the completion of the Project provide to WRCOG a full reporting and accounting of all funds received and expended pursuant to this Funding Agreement during its term.

3.6 Reporting. RCTC shall, in a timely manner, provide milestone reports to WRCOG, detailing the progress of preparation of the PSR.

3.7 Mutual Indemnification.

A. RCTC shall, at its sole cost and expense, indemnify, defend and hold WRCOG, and its elected and appointed officials, officers, employees, agents, and each of them, free and harmless from any and all claims, demands, causes of action, costs, expenses, liabilities, losses, judgments, penalties, damages or injuries, in law or in equity, to property or persons, including wrongful death, whether actual, alleged or threatened, which arise in any manner out of, pertain to, or relate to, in whole or in part, to any negligent acts, omissions or breach of law, recklessness, or willful misconduct of RCTC, its board, directors, officials, officers, employees, agents, consultants or contractors in the performance of RCTC's obligations under this Funding Agreement, including but expressly not limited to fees of accountants or other professionals, and all costs associated therewith, and the payment of all reasonable attorneys' fees and costs.

B. WRCOG shall, at its sole cost and expense, indemnify, defend and hold RCTC, and its directors, board, city council, elected or appointed officials, officers, employees, agents, and each of them, free and harmless from any and all claims, demands, causes of action, costs, expenses, liabilities, losses, judgments, penalties, damages or injuries, in law or in equity, to property or persons, including wrongful death, whether actual, alleged or threatened, which in any manner arise out of, pertain to, or relate to, in whole or in part, to any negligent acts, omissions or breach of law, recklessness, or willful misconduct of WRCOG, its board, elected or appointed officials, officers, employees, agents, including but expressly not limited to fees of accountants or other professionals, and all costs associated therewith, and the payment of all reasonable attorneys' fees and costs.

Amendments. The terms and conditions of this Funding Agreement shall not be altered or modified at any time except by a written amendment executed by the mutual consent of the Parties by an instrument in writing.

3.8 Waiver. No delay or omission in the exercise of any right or remedy of a non-defaulting Party on any default shall impair such right or remedy or be construed as a waiver. No consent or approval of either Party shall be deemed to waive or render unnecessary such Party's consent to or approval of any subsequent act of the other Party. Any waiver by either Party of any default must be in writing and shall not be a

waiver of any other default concerning the same or any other provision of this Funding Agreement.

3.9 Severability. In the event that any one or more of the phrases, sentences, clauses, paragraphs, or sections contained in this Funding Agreement shall be declared invalid or unenforceable by valid judgment or decree of a court of competent jurisdiction, such invalidity or unenforceability shall not affect any of the remaining phrases, sentences, clauses, paragraphs, or sections of this Funding Agreement, which shall be interpreted to carry out the intent of the parties hereunder.

3.10 Survival. All rights and obligations hereunder that by their nature are to continue after any expiration or termination of this Funding Agreement, shall survive any such expiration or termination.

3.11 Third Party Beneficiaries. There are no third-party beneficiaries to this Funding Agreement.

3.12 Termination. Any Party may terminate this Funding Agreement by giving thirty (30) days written notice thereof.

3.13 Assignment or Transfer. The Parties shall not assign, hypothecate, or transfer, either directly or by operation of law, this Funding Agreement or any interest herein without the prior written consent of the other Parties. Any attempt to do so shall be null and void, and any assignees, hypothecates or transferees shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer.

3.14 Binding Effect. Each and all of the covenants and conditions shall be binding on and shall inure to the benefit of the Parties, and their successors, heirs, personal representatives, or assigns. This section shall not be construed as an authorization for any Party to assign any right or obligation

3.15 Notices. All notices, demands, invoices, and written communications shall be in writing and delivered to the following addresses or such other addresses as the Parties may designate by written notice:

To RCTC: Riverside County Transportation Commission  
4080 Lemon Street, Third Floor  
P.O. Box 12008  
Riverside, CA 92502-2208  
Attention: Executive Director

To WRCOG : Western Riverside Council of Governments  
3390 University Ave, Suite 450  
Riverside, California 92501  
Attention: Executive Director

Depending upon the method of transmittal, notice shall be deemed received as follows: by facsimile, as of the date and time sent; by messenger, as of the date

delivered; and by U.S. Mail first class postage prepaid, as of 72 hours after deposit in the U.S. Mail.

3.16 Time of Performance. Time is of the essence in the performance of this Agreement.

3.17 Governing Law. This Agreement is in all respects governed by California law and venue for any dispute shall be in Riverside County.

3.18 Insurance. The Parties each verify that they are self-insured or maintain insurance coverage in reasonable and customary amounts for their respective operations.

3.19 Authority to Enter into Agreement. Each Party warrants that the individuals who have signed this Funding Agreement have the legal power, right and authority to make this Funding Agreement and bind each respective Party.

3.20 Counterparts. This Funding Agreement may be signed in counterparts, each of which shall constitute an original and which collectively shall constitute one instrument.

3.21 Entire Agreement. This Funding Agreement contains the entire agreement of the Parties relating to the subject matter hereof and supersedes all prior negotiations, agreements or understandings.

**IN WITNESS WHEREOF**, the parties hereto have executed this Funding Agreement on the date first herein above written.

[Signatures on following page]

**SIGNATURE PAGE  
TO  
I-10/HIGHLAND SPRINGS PROJECT STUDY REPORT FUNDING AGREEMENT**

**IN WITNESS WHEREOF**, the parties hereto have executed the Agreement on the Effective Date.

**RIVERSIDE COUNTY  
TRANSPORTATION COMMISSION**

**WESTERN RIVERSIDE COUNCIL OF  
GOVERNMENTS**

By: \_\_\_\_\_  
Anne Mayer, Executive Director

By: \_\_\_\_\_  
Rick Bishop, Executive Director





# **AGENDA ITEM 7J**



<b><i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i></b>	
<b>DATE:</b>	December 11, 2019
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Mark Lancaster, Capital Projects Manager
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Amendment with WKE, Inc. for the Interstate 15/Railroad Canyon Road Interchange Project in the City of Lake Elsinore

**STAFF RECOMMENDATION:**

This item is for the Commission to:

- 1) Approve Agreement Amendment No. 17-31-048-07 with WKE, Inc. (WKE) to finish final design services, prepare the project for Ready to List (RTL), and provide construction support related to the Interstate 15/Railroad Canyon Road interchange improvement project (Project) in the amount of \$471,167, plus a contingency amount of \$47,000, for an additional amount of \$518,167, and a total amount not to exceed \$4,070,438;
- 2) Approve Agreement No. 10-72-016-08, Amendment No. 8 to Agreement No. 10-72-016-00, with the city of Lake Elsinore (City) to reprogram \$518,167 of Transportation Uniform Mitigation Fees (TUMF) right of way phase funds to the plans, specifications, and estimates (PS&E) phase for the Project;
- 3) Authorize the Executive Director, pursuant to legal counsel review, to execute the agreements on behalf of the Commission; and
- 4) Authorize the Executive Director or designee to approve the use of the contingency amount as may be required for the Project.

**BACKGROUND INFORMATION:**

Since May 2011, the Commission has managed the Project (see Project map on Attachment 1) on behalf of the City. The Project will improve traffic circulation within the area by constructing new hook ramps connecting to Grape Street, reconstructing the existing northbound on-ramp, widening the southbound ramps, widening Railroad Canyon Road under the freeway to eight lanes, and installing drainage and signal improvements. The project approval and environmental document phase was completed in August 2017.

At its September 2017 meeting, the Commission approved an agreement with WKE for final engineering services and PS&E related to the Project in the amount of \$3,229,337, plus a contingency amount of \$322,934, for a total amount not to exceed \$3,552,271. Subsequent Amendments 1 through 6 related to administrative matters and used contingency for additional PS&E services for the Project. The table below provides a summary of the initial agreement and

subsequent amendments, resulting in a total contract amount of \$3,550,667, and remaining contingency of \$1,604.

	Commission Authorization		Contract Execution		Description
	Date	Amount	Date	Amount	
Original	9/13/17	\$ 3,552,271	9/13/17	\$ 3,229,337	Perform PS&E for I-15 Railroad Canyon Project
Amendment No. 1	N/A	\$0.00	12/19/17	-	Update salary ranges
Amendment No. 2	N/A	\$0.00	4/25/18	-	Update salary ranges
Amendment No. 3	N/A	\$0.00	5/7/18	-	Update salary ranges and classification
Amendment No. 4	N/A	\$0.00	8/6/18	-	Include additional staff
Amendment No. 5	N/A	\$0.00	11/1/18	238,360	Revised scope of services for continue PS&E
Amendment No. 6	N/A	\$0.00	7/1/19	82,970	Provide additional scope of work
Total		3,552,271		3,550,667	
Amendment No. 7 (proposed)	12/11/19	518,167		471,167	Additional design changes and construction support
		\$ 4,070,438		\$ 4,021,834	

### **DISCUSSION:**

The design of the Project has conditional approval from Caltrans, and environmental and right of way certification has been achieved, making the Project RTL for advertisement. Construction is scheduled to begin in spring 2020.

The original design phase scope of work assumed a construction support duration of 1.5 years. Since then, the design of the Project became more complex in nature, added additional construction scope such as two new overhead signs and three new retaining walls, and increased the construction support duration by 12 months.

In addition, ongoing coordination with Caltrans and the City identified the following work items that were not included in the original scope of the Project, but are currently required to be completed by WKE:

- Freeway Maintenance Agreement
- Freeway Agreement
- Shared Electrical Agreement
- Landscape Maintenance Agreement
- Landscape Exception (Fact Sheet Exception to Separate Contract Policy for Highway Planting)

Staff negotiated the scope of work (including the appropriate level of effort, labor categories/mix, etc.), cost, and schedule proposal received from WKE for the additional services and established a fair and reasonable price. The proposed cost is \$471,167.

Staff recommends approval of Amendment No. 7 to the WKE agreement to cover these additional scope items for the Project, based on the final negotiated scope and cost of \$471,167, plus a contingency amount of \$47,000 for an additional amount of \$518,167, and a total authorized amount not to exceed \$4,070,438.

The PS&E phase of work is funded with TUMF through the Western Riverside Council of Governments zone program and Commission's regional arterial program. With this proposed amendment, there is a funding shortfall of \$518,167; however, staff determined that right of way phase TUMF regional arterial funds are available due to lower than budgeted costs for utility relocations and property acquisitions. Accordingly, staff recommends an amendment to the agreement with the City to reprogram \$518,167 of right of way phase funds to the PS&E phase.

Additionally, staff recommends authorization for the Executive Director to execute the agreements on behalf of the Commission and for the Executive Director or designee to approve the use of the contingency amount as may be required for the Project.

Financial Information					
In Fiscal Year Budget:	Yes N/A	Year:	FY 2019/20 FY 2020/21+	Amount:	\$250,000 \$268,167
Source of Funds:	TUMF Zone and Regional Arterial program funds			Budget Adjustment:	No N/A
GL/Project Accounting No.:	005104 81102 00000 0000 210 72 81101				
Fiscal Procedures Approved:	<i>Theresa Iuvino</i>			Date:	11/22/2019

Attachments:

- 1) Vicinity Map-I-15/Railroad Canyon Road Interchange
- 2) WKE, Inc. Agreement No. 17-31-048-07
- 3) City of Lake Elsinore Agreement No. 10-72-016-08













**Agreement No. 17-31-048-07**

**AMENDMENT NO. 7 TO AGREEMENT WITH  
WKE, INC.  
FOR PREPARATION OF PLANS, SPECIFICATIONS AND ESTIMATES (PS&E)  
SERVICES FOR THE INTERSTATE 15 / RAILROAD CANYON ROAD INTERCHANGE  
IMPROVEMENTS PROJECT**

**1. PARTIES AND DATE**

This Amendment No. 7 to the Agreement for Preparation of Plans, Specifications and Estimates (PS&E) for the Interstate 15 / Railroad Canyon Road Interchange Improvements Project is made and entered into as of \_\_\_\_\_, 2019, by and between the RIVERSIDE COUNTY TRANSPORTATION COMMISSION ("Commission") and WKE, INC. ("Consultant").

**2. RECITALS**

- 2.1 The Commission and the Consultant have entered into an agreement dated September 13, 2017 for the purpose of providing preparation of plans, specifications and estimates (PS&E) services for the Interstate 15 / Railroad Canyon Interchange Improvements Project (the "Master Agreement").
- 2.2 The Commission and Consultant have entered into an Amendment No. 1 to the Master Agreement, dated December 19, 2017, for the purpose of adding additional staff and to update salary ranges and classifications.
- 2.3 The Commission and Consultant have entered into an Amendment No. 2 to the Master Agreement, dated April 25, 2018, for the purpose of updating salary ranges and classifications.
- 2.4 The Commission and Consultant have entered into an Amendment No. 3 to the Master Agreement, dated May 17, 2018, for the purpose of updating salary ranges and classifications.
- 2.5 The Commission and Consultant have entered into an Amendment No. 4 to the Master Agreement, dated August 16, 2018, for the purpose of adding additional staff and to update salary ranges and classifications.

- 2.6 The Commission and Consultant have entered into an Amendment No. 5 to the Master Agreement, dated November 1, 2018, for the purpose of providing additional compensation for continued PS&E services.
- 2.7 The Commission and Consultant have entered into an Amendment No. 6 to the Master Agreement, dated July 1, 2019, for the purpose of providing additional compensation for continued PS&E services.
- 2.8 The parties now desire to amend the Master Agreement in order to revise the Scope of Services, and to provide additional compensation for continued PS&E services.

### 3. TERMS

- 3.1 The Scope of Services for the Master Agreement shall be amended to provide additional PS&E services, as more fully described in Exhibit "A", attached to this Amendment and incorporated herein by reference.
- 3.2 The maximum compensation for Services performed pursuant to this Amendment No. 7 shall not exceed four hundred seventy-one thousand and one hundred sixty-seven dollars (\$471,167) as further detailed in Exhibit "A".
- 3.3 The total compensation of the Master Agreement, as amended by this Amendment No. 7, shall be increased from three million, five hundred fifty thousand and six hundred sixty-seven dollars (\$3,550,667) to a not to exceed amount of four million, twenty one thousand and eight hundred thirty-four dollars (\$4,021,834).
- 3.4 Except as amended by this Amendment No. 7, all provisions of the Master Agreement, as amended by Amendment No. 1, 2, 3, 4, 5 and 6, including without limitation the indemnity and insurance provisions, shall remain in full force and effect and shall govern the actions of the parties under this Amendment.
- 3.5 This Amendment No. 7 shall be governed by the laws of the State of California. Venue shall be in Riverside County.
- 3.6 This Amendment No. 7 may be signed in counterparts, each of which shall constitute an original.

**[Signatures on following page]**

**SIGNATURE PAGE  
TO  
AGREEMENT NO. 17-31-048-07**

**IN WITNESS WHEREOF**, the parties hereto have executed this Amendment on the date first herein above written.

**RIVERSIDE COUNTY  
TRANSPORTATION COMMISSION**

**WKE, INC.**

By: \_\_\_\_\_  
Anne Mayer, Executive Director

By: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

**APPROVED AS TO FORM:**

Attest:

By: \_\_\_\_\_  
Best Best & Krieger LLP  
Counsel to the Riverside County  
Transportation Commission

By: \_\_\_\_\_  
Its: \_\_\_\_\_

\* A corporation requires the signatures of two corporate officers.

One signature shall be that of the chairman of board, the president or any vice president and the second signature (on the attest line) shall be that of the secretary, any assistant secretary, the chief financial officer or any assistant treasurer of such corporation.

If the above persons are not the intended signators, evidence of signature authority shall be provided to the Commission.

## EXHIBIT "A"

[Attached behind this page]



August 30, 2019

Mark Lancaster  
Project Manager  
Riverside County Transportation Commission  
4080 Lemon Street, 3<sup>rd</sup> Floor  
Riverside, CA 92501

Subject: **Contract Amendment #7 – Additional out-of-scope work**

Dear Mr. Lancaster

WKE is requesting your consideration for Amendment No. 7 that will take us through the construction of the I-15/Railroad Canyon Road Project. These design changes are beyond the scope of improvements identified in the approved Project Report which was used as the basis for the contract design budget allocation. Following is a detailed breakdown of the additional services:

## **ITEM #1**

### **Construction Support Tasks 6-8**

In Amendment 05, dated October 8, 2018, the fees for Tasks 6-8 were reallocated to support additional out of scope work in the design phase. The original scope assumed a construction support duration of 1.5 years. Since then, the design of the project became more complex in nature, added additional construction scope (such as two new overhead signs and three new retaining walls), and increased the construction support duration by 12 months. In order to complete the Construction Support Task, an Amendment is requested to add fees in Tasks 6-8.

	WKE	Jacobs	LIN	Total
Task 6 – Bidding	\$26,488	\$0	\$0	\$26,488
Task 7 Construction Support	\$243,269	\$35,738	\$7,194	\$286,201
Task 8 Closeout	\$41,898	\$6,054	\$3,258	\$51,210
<b>Total</b>	<b>\$311,655</b>	<b>\$41,792</b>	<b>\$10,452</b>	<b>\$363,899</b>

**Additional Cost: \$363,899**

## ITEM #2

### Project Agreements for Final Design Approval (Task 1.1-1d):

The original scope did not include design support to develop any project Agency agreements. It was assumed that all existing agreements would remain without modifications. The following existing Agency agreements required modification/updating to obtain final project approval:

- Freeway Maintenance Agreement
- Freeway Agreement
- Shared Electrical Agreement
- Landscape Maintenance Agreement
- Landscape Exception (Fact Sheet Exception to Separate Contract Policy for Highway Planting)

**Additional Cost: \$107,268**

## SUMMARY

Table 1 summarizes the project contract fee and previous fee amendments.

Table 1

Task	Contract Fee	Amendment 5 Amount	Amendment 6 Amount	Amendment 7 Amount	Revised Fee
1 - PM	\$301,138	\$0	\$3,987	\$107,268	\$412,393
2 - 30%	\$763,630	\$99,474	\$0	\$0	\$863,103
3 - 60%	\$917,035	\$141,972	\$32,073	\$0	\$1,091,080
4 - 95%	\$577,400	\$105,821	\$22,125	\$0	\$705,347
5 - 100%	\$299,394	\$22,332	\$8,785	\$0	\$330,511
6 - Bidding	\$8,580	-\$8,580	\$0	\$26,488	\$26,488
7 - Const Support	\$145,511	-\$121,816	\$0	\$286,201	\$309,896
8 - Closeout	\$17,249	-\$17,249	\$0	\$51,210	\$51,210
9 - ODC	\$199,400	\$16,406	\$16,000	\$0	\$231,806
Total	\$3,229,337	\$238,360	\$82,970	\$471,167	\$4,021,834

The overall cost of the additional services requested under Amendment No. 7 is at \$471,167.00.

No changes are required to the schedule to allow for completion of the additional services, and the contract schedule would remain unchanged. If you have any questions or require additional information, please contact me at (714) 581-4921.

Sincerely,



David Lew, PE  
Project Manager

Enclosure(s): Fee Breakdown  
Copy: Gustavo Quintero/RCTC Project Coordinator

**EXHIBIT "B"**

**COMPENSATION SUMMARY<sup>1</sup>**

<b>FIRM</b>	<b>PROJECT TASKS/ROLE</b>	<b>COST</b>
<b><i>Prime Consultant:</i></b>		
WKE, Inc	Design Services and Construction Support	\$ 418,923.00
<b><i>Sub Consultants:</i></b>		
Jacobs	Structures Design	41,792.00
LIN Consulting	Electrical Design	10,452.00
<b>SUBTOTAL</b>		<b>471,167.00</b>
<b>OTHER DIRECT COSTS</b>		<b>-</b>
<b>TOTAL COSTS</b>		<b>\$ 471,167.00</b>

<sup>1</sup> Commission authorization pertains to total contract award amount. Compensation adjustments between consultants may occur; however, the maximum total compensation authorized may not be exceeded.





**Agreement No. 10-72-016-08**

**AMENDMENT NO. 8 TO AGREEMENT FOR  
TUMF REGIONAL ARTERIAL IMPROVEMENTS  
WITH THE CITY OF LAKE ELSINORE  
RAILROAD CANYON ROAD @ I-15 IMPROVEMENTS  
COOPERATIVE AGREEMENT FOR  
MANAGEMENT AND FUNDING  
OF CONSTRUCTION PHASE**

1. Parties and Date.

1.1 This Amendment No. 8 is executed and entered into this \_\_\_\_ day of \_\_\_\_\_, 2019, by and between the RIVERSIDE COUNTY TRANSPORTATION COMMISSION ("RCTC") and the CITY OF LAKE ELSINORE ("City"). RCTC and City are sometimes collectively referred to herein as the "Parties".

2. Recitals.

2.1 RCTC and the City have entered into an agreement entitled "Agreement for the Funding of TUMF Regional Arterial Improvements with the City of Lake Elsinore" dated February 4, 2010 (the "Master Agreement"). The Master Agreement provides the terms and conditions, scope of work, schedule and funding amount for the Project Approval and Environmental Document ("PA&ED") Phase related to the Railroad Canyon Road at the I-15 Improvements Project (hereinafter the "Project"). The Project is more specifically described in Exhibit "B" of the Master Agreement.

2.2 RCTC and the City have entered into an Amendment No. 1 to the Master Agreement, dated June 6, 2011, ("Amendment No. 1") for the purpose of increasing the Funding Amount and assuming the City's existing professional services agreement with SC Engineering for the PA&ED services for the Project.

2.2 RCTC and the City have entered into an Amendment No. 2 to the Master Agreement, dated December 19, 2013, ("Amendment No. 2") for the purpose of increasing the Funding Amount.

2.3 RCTC and the City have entered into an Amendment No. 3 to the Master Agreement, dated July 15, 2014, ("Amendment No. 3") for the purpose of providing additional TUMF funding for the completion of the PA&ED Phase of the Project.

2.4 RCTC and the City have entered into an Amendment No. 4 to the Master Agreement, dated April 12, 2016 ("Amendment No. 4") for the purpose of providing additional TUMF funding for design and right of way related services for the Project.

## **Agreement No. 10-72-016-08**

2.5 RCTC and the City have entered into an Amendment No. 5 to the Master Agreement, dated May 8, 2016 (“Amendment No. 5”) for the purpose of providing additional TUMF funding for the completion of the PA&ED Phase of the Project.

2.6 RCTC and the City have entered into an Amendment No. 6 to the Master Agreement, dated June 25, 2018 (“Amendment No. 6” or the “Agreement”) for the purpose of providing additional TUMF funding for preparation of Project Plans Specifications & Estimate and Right of Way (“PS&E and R/W”) phases of work.

2.7 RCTC and the City have entered into an Amendment No. 7 to the Master Agreement dated May 29, 2019 (“Amendment No.7”) for the purpose of setting forth the terms and conditions related to the funding and completion of the Project Construction phase of work and to allocate TUMF Regional Funds to the City, for distribution to RCTC, for construction management and construction contract phase of the Project.

2.8 The Parties now desire, pursuant to this Amendment No. 8, to set forth the terms and conditions related to the funding and completion of the Project Construction (“CONS”) phase of work.

2.8 The Parties agree that RCTC shall, at the City’s request, continue management activities for Project consultants, and shall award construction management and construction contracts as required for the Work (as defined below) contemplated under this Amendment No. 8. City may elect to provide independent quality assurance (“IQA”) for the Work as provided herein.

2.9 The Parties agree that the Work to be completed under this Amendment No. 8 shall be governed by the terms and conditions set forth in Amendment No. 7, as amended herein.

3. Terms. The terms and conditions contained under the Master Agreement shall not apply to this Amendment No. 8. This Amendment No. 8 shall be governed, in its entirety, by the terms and conditions set forth in Amendment No. 6, as amended by Amendment No. 7 and this Amendment No 8. As used herein, the term “Agreement” shall mean and refer to Amendment No. 6.

The Parties intended to modify the allocation of TUMF Regional Funds , which shall be distributed to RCTC, as the administering agency, for the Project, reprogramming \$518,167 of right of way phase funds to the plans, specifications and estimates (PS&E) phase of the Project. The revised Regional TUMF funding amount for the right of way phase is reduced to \$2,081,833 and the total funding amount for the right of way phase is reduced to \$3,269,333. The revised Regional TUMF funding amount for the PS&E phase is increased to \$3,498,288 and the total funding amount for the PS&E phase is increased to \$4,470,467.

## **Agreement No. 10-72-016-08**

3.1 RCTC Funding Amount. For purposes of this Amendment No. 8, the “Funding Amount”, as that term is used in the Agreement, shall mean a sum not to exceed Twenty Two Million, Two Hundred Forty Eight Thousand Seven Hundred Dollars (\$22,248,700), to be used exclusively for eligible Work expenses as described in the Agreement, as amended by this Amendment No. 8 (“Funding Amount”). The City hereby directs RCTC to utilize the Funding Amount and to distribute said funds to RCTC to pay for or reimburse RCTC for costs incurred in administering and managing the construction management and construction contracts for the Work. The City acknowledges and agrees that the Funding Amount may be less than the actual cost of the Work, and that RCTC shall not contribute TUMF Regional Funds in excess of the maximum TUMF share for the phase/project identified in Exhibit H-1 of the TUMF Nexus Study.

The Parties acknowledge that the total funding under the Master Agreement, as previously amended and as amended by this Amendment No. 8, including the previous funding of PA&ED, PS&E, and Right of Way phases, is a total not to exceed value of Thirty Million, Three Hundred Eighty Three Thousand, Eight Hundred Twenty-One Dollars (\$30,383,821).

3.1.1 Eligible Work Costs. For purposes of this Amendment No. 8, the “Total Work Cost”, as that term is used in the Agreement, may include the following, provided that such items are included in the scope of work attached to this Amendment No. 8 as Exhibit “A”: (1) RCTC and/or consultant, and construction contractor costs associated with direct Work coordination and support; (2) funds expended in preparation of preliminary engineering studies, construction management; (3) funds expended for preparation of environmental review documentation, project management and support for the Work; (4) all costs associated with right-of-way acquisition, including right-of-way engineering, appraisal, acquisition, legal costs for condemnation procedures if authorized by the City, and costs of reviewing appraisals and offers for property acquisition and all activities related to utility relocation; (5) costs reasonably incurred if condemnation proceeds; (6) costs incurred in the preparation of plans, specifications, and estimates by consultants managed by RCTC; (7) RCTC costs associated with bidding, advertising and awarding of the Work contracts; (8) construction costs, including change orders to construction contract approved by the City; and (9) construction management, field inspection, plant establishment period, and material testing, preparation of as-built plans, record of survey, and project close-out costs.

3.1.2 Additional Terms Regarding Eligible and Ineligible Costs. Additional terms regarding eligible and ineligible Work costs are as set forth in the Agreement. Section 3.2.2 of the Agreement, setting forth ineligible Work costs, is hereby amended to include City inspection fees.

3.2 This Amendment No. 8 may be signed in counterparts, each of which shall constitute an original. Facsimile signatures, including signatures transmitted by electronic mail, shall have the same force and effect as original signatures.

3.3 This Amendment No. 8 shall be governed by the laws of the State of California. Venue shall be in Riverside County.

**Agreement No. 10-72-016-08**

3.4 Except as amended by this Amendment No. 8, all provisions of the Agreement, including without limitation the indemnity and insurance provisions, shall remain in full force and effect and shall govern the actions of the parties under this Amendment No. 8.

**[Signatures on following page]**

DRAFT

**SIGNATURE PAGE**  
**TO**  
**AMENDMENT NO. 8 TO AGREEMENT FOR**  
**TUMF REGIONAL ARTERIAL IMPROVEMENTS**  
**WITH THE CITY OF LAKE ELSINORE**  
**RAILROAD CANYON ROAD @ I-15 IMPROVEMENTS**  
**COOPERATIVE AGREEMENT FOR**  
**MANAGEMENT AND FUNDING**  
**OF CONSTRUCTION PHASE**

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first herein above written.

**RIVERSIDE COUNTY  
TRANSPORTATION COMMISSION**

**CITY OF LAKE ELSINORE**

By: \_\_\_\_\_  
Anne Mayer, Executive Director

By: \_\_\_\_\_  
Grant Yates, City Manager

APPROVED AS TO FORM:

APPROVED AS TO FORM:

By: \_\_\_\_\_  
Best Best & Krieger LLP  
Counsel to the Riverside County  
Transportation Commission

By: \_\_\_\_\_  
Barbara Leibold, City Attorney

**EXHIBIT “A”**  
SCOPE OF WORK,  
FUNDING AND TIMETABLE

**SCOPE OF WORK:** This Agreement is for the Construction (which shall include construction management and construction contracts) Phase.

2019 FTIP Scope of Work per Consistency Amendment No. - (approved Oct -1, 2018):

**AT I-15/RR CYN RD IC: WIDEN RR CANYON RD UC FROM 7 TO 8 LNS (SUMMERHILL DR - MISSION TR), RECONSTRUCT NORTH BOUND EXIT/ENTRY RAMPS TO HOOK RAMP CONNECTING TO GRAPE ST, WIDEN SOUTH BOUND ENTRY RAMP FROM 1-3 LNS, WIDEN SHOULDERS SOUTH BOUND EXIT RAMP, WIDEN GRAPE ST TO CONSTRUCT DEDICATED RIGHT TURN LANE AT NORTH BOUND HOOK RAMP AND RAIL ROAD CANYON RD, & CONSTRUCT RAMP ACCEL/DECEL LANES AT RAILROAD CANYON RD.**

**FUNDING:** TUMF, local, state and/or federal funding for each Phase of Work which are part of this Agreement are as follows:

Phase	ZONE TUMF (distributed by WRCOG)	REGIONAL TUMF (distributed by RCTC)	OTHER FUNDING SOURCES	TOTAL BY PHASE
CONSTRUCTION		\$22,248,700	\$18,675,000*	\$40,923,700
TOTAL BY SOURCE	\$0	\$22,248,700	\$18,675,000*	\$40,923,700

\* Consist of STIP/RIP Funds of \$2,920,000, \$15,000,000 SB-1 Funds, \$755,000 City Traffic Impact fees

**TIMETABLE:** Provide at a minimum the estimated completion dates for each phase of work including major milestones within a phase.

Phase	Estimated Completion Date
PS&E	12/1/2019
RIGHT OF WAY	11/8/19 – Actual Completion
CONSTRUCTION	12/31/22

Exhibit A

**EXHIBIT “A-1”**

**GUIDANCE for COMPLETION OF EXHIBIT A**

The following list of items generally identified as eligible or ineligible for TUMF Regional Funding reimbursement are consistent with those used to develop the costs for improvements in the first NEXUS Study prepared by WRCOG.

In general, all improvements, with the exception of sidewalks, must be within the curbs of the roadway and extend no further than the curb returns at intersections. In addition, all improvements on or connecting to interstate and state route facilities shall be consistent with Caltrans Highway Design Manual standards.

Items which are typically considered eligible include:

- Asphalt concrete pavement, up to 16’ per lane, to accomplish a 12’ travel lane and ancillary treatment and appropriate base materials
- Concrete curb and gutter and associated drainage – paved roadway shoulders and swale may be used as a substitute
- Class II Bike Lanes
- Paved and painted 14’ median, may be used as a dual left turn lanes
- Traffic signals at intersections with state highways and major arterials which are also on the TUMF Network
- Pavement striping and roadway signing as required.

Items which are not typically considered eligible include:

- Portland Cement pavement or other aesthetic pavement types (except at intersections)
- Major rehabilitation or overlay of existing pavement in adjacent roadway lanes
- Raised Medians
- Parking Lanes
- Landscaping
- Lighting
- Class I Bike Lanes

Exhibit A-1

**EXHIBIT “B”**

**“PROJECT” DESCRIPTION, FUNDING AND MILESTONES**

**PROJECT DESCRIPTION:**

**AT I-15/RR CYN RD IC: WIDEN RR CANYON RD UC FROM 7 TO 8 LNS (SUMMERHILL DR - MISSION TR), RECONSTRUCT NORTH BOUND EXIT/ENTRY RAMPS TO HOOK RAMP CONNECTING TO GRAPE ST, WIDEN SOUTH BOUND ENTRY RAMP FROM 1-3 LNS, WIDEN SHOULDERS SOUTH BOUND EXIT RAMP, WIDEN GRAPE ST TO CONSTRUCT DEDICATED RIGHT TURN LANE AT NORTH BOUND HOOK RAMP AND RAIL ROAD CANYON RD, & CONSTRUCT RAMP ACCEL/DECEL LANES AT RAILROAD CANYON RD.**

**FUNDING:** The following are the TUMF, local, state and/or federal funding for each Phase of Work.

<b>Phase</b>	<b>ZONE TUMF (distributed by WRCOG)</b>	<b>REGIONAL TUMF (distributed by RCTC)</b>	<b>OTHER FUNDING SOURCES</b>	<b>TOTAL</b>
<b>*PA&amp;ED</b>		<b>\$2,555,000</b>		<b>\$2,555,000</b>
<b>** PS&amp;E</b>	<b>\$972,179</b>	<b>\$3,498,288</b>		<b>\$4,470,467</b>
<b>RIGHT OF WAY</b>	<b>950,000</b>	<b>\$2,081,833</b>	<b>\$237,500***</b>	<b>\$3,269,333</b>
<b>*****CONSTRUCTION</b>	<b>\$0</b>	<b>\$22,248,700</b>	<b>\$18,675,000*****</b>	<b>\$40,923,700</b>
<b>TOTAL</b>	<b>\$1,922,179</b>	<b>\$30,383,821</b>	<b>\$18,912,500</b>	<b>\$51,218,500</b>

\* See Recitals to Agreement regarding previous funding for PA&ED.

\*\* See Recitals to Agreement regarding previous funding for Right of Way and PS&E phase, which include funding for pre-construction-advertisement of Project for bids and recommendation of award. Funding for advertisement and recommendation for award shall not be authorized until completion of Right of Way acquisition necessary for the Project.

Exhibit B



**Agreement No. 10-72-016-08**

\*\*\* City of Lake Elsinore \$237,500 in federal Interstate Maintenance Discretionary funds for right of way phase.

\*\*\*\* Consists of STIP/RIP Funds of \$2,920,000, \$755,000 City Traffic Impact Fees, and \$15,000,000 SB-1 Funds

\*\*\*\*\*Construction shall include construction management, construction support services, construction contract, and construction close out.

DRAFT

Exhibit B



# **AGENDA ITEM 8**



<b><i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i></b>	
<b>DATE:</b>	December 11, 2019
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Traffic Relief Strategy Committee
<b>SUBJECT:</b>	Western Riverside County Traffic Relief Plan Investments

**TRAFFIC RELIEF STRATEGY COMMITTEE RECOMMENDATION:**

This item is for the Commission to approve a 30-year planning horizon and investments in projects and services to be included in a draft Western Riverside County component of the Traffic Relief Plan.

**BACKGROUND INFORMATION:**

The following actions by the Commission have guided staff in the preparation of the draft Western Riverside County component of the Traffic Relief Plan:

- January 31, 2019: Commission authorized exploration of a new local funding measure for transportation in Riverside County and discussed myriad specific investments needed throughout the county.
- July 10, 2019: Commission authorized staff to develop a Countywide Transportation Improvement & Traffic Relief Plan (Plan) and implementation ordinance (Ordinance) for potential presentation to Riverside County voters in November 2020.
- September 11, 2019: Commission adopted the schedule and development process for the Plan that included Traffic Relief Strategy Committee review and recommendation of the Plan in November 2019 followed by the Commission in December 2019.
- November 13, 2019: Commission approved a revenue estimate, geographic divisions (Western County, Coachella Valley, and Palo Verde Valley), and expenditure categories to guide development of the Plan.
- November 13, 2019: Traffic Relief Strategy Committee provided input to the draft Western Riverside County component of the Traffic Relief Plan investment list

## **DISCUSSION:**

### **Western Riverside County Traffic Relief Plan Investments**

This staff report proposes potential investments in Western Riverside County projects and services for Commission discussion and direction. The intent of this investment list is to help the Commission identify priorities in Western Riverside County that will form the assumptions and scope of the Western Riverside County component of the Traffic Relief Plan (attachment 1). **This investment list is not intended to name every conceivable project or service.** While the Western Riverside County projects are but one component of the overall Plan, which also includes the Coachella and Palo Verde Valleys, according to statute, the Plan must include some mention of specific highway projects if the Plan and Ordinance are submitted to voters.

The Coachella Valley component of the Plan is being addressed concurrently as a separate item. The Palo Verde Valley component will likely focus primarily on return-to-source funds or local street and road improvements consistent with the existing Measure A sales tax program and will be discussed at upcoming meetings with Palo Verde Valley representatives.

### **Stakeholder Input**

Recent stakeholder input was used to help identify needs and priorities. Qualitative stakeholder input was received via the #RebootMyCommute effort completed in early 2019 and the comprehensive 2017 stakeholder outreach effort presented at the 2018 annual workshop.

More recent quantitative stakeholder data was received through the Spring and Fall 2019 public opinion surveys presented concurrently with and separate from this item. Additionally, over the last several months, instrumental input was also received from:

- The Future Funding Initiatives Ad Hoc Committee,
- The Traffic Relief Strategy Committee,
- The Commission,
- City staff,
- County of Riverside staff, and
- Business and civic leadership groups.

### **Nature of the Plan**

Based on feedback from Commissioners, this Western Riverside County component of the Traffic Relief Plan (attachment 1) was created to identify a desired state of transportation in Western Riverside County in the decades ahead. The plan is aspirational in nature, putting forth a future vision and challenging goals to meet the long-term needs and desired transportation improvements in Western Riverside County. The plan is comprehensive by addressing a wide range of transportation needs: roads, passenger rail, bus service, trails, operations, maintenance, services, technology, and incentives.

While a 30-year horizon was used for planning, revenue projection, and cost estimation purposes, this Western Riverside County component of the Traffic Relief Plan is not currently intended to be constrained by a specific timeframe. Similarly, the listed investments totaling \$10.41 billion contained in attachment 1 exceed the projected \$6.71 billion in Western Riverside County revenues over 30 years from a new sales tax measure that could fund the Plan. **The Traffic Relief Strategy Committee recommends the Commission approve 30 years as an appropriate planning horizon for investments.**

## **Plan of Projects and Services**

### ***New Sales Tax and Existing Measure A Sales Tax Working Together***

Some project investments shown in the Western Riverside County component of the Traffic Relief Plan (attachment 1) are also planned projects from the existing Measure A sales tax program. The intent of including these investments is to fully fund and/or accelerate those projects which otherwise may take many years, if not decades, to complete. Similarly, some existing services currently provided are also included in the Western Riverside County component of the Traffic Relief Plan to ensure sustainable, long-term funding of these services which may otherwise require reductions or elimination if new funding does not materialize. On July 10, 2019 the Commission approved the 2019-2029 Western Riverside County Highway Delivery Plan (attachment 2 map) that includes these planned projects from the existing Measure A sales tax program and other current Measure A priorities.

### ***Leveraging Other Fund Sources***

Dollars shown in the Western Riverside County component of the Traffic Relief Plan (attachment 1) are the estimated investments needed from a new sales tax as part of a total investment need for the project or service. For example, the total estimated cost of a local interchange investment may be \$50 million while the estimated investment portion from a new sales tax may be 80 percent of the total cost, or \$40 million. The balance of funds needed to fully fund the local interchange is expected to come from other fund sources.

Based on both historical funding and estimates of future funding, staff has roughly estimated the potential availability of other fund sources to fully fund projects and services. Other fund sources include existing Measure A sales tax, tolls, state and federal formula funds, state and federal grants, Transportation Uniform Mitigation Fee (TUMF), other local funds, etc.

### ***General Categories and Call-for-Projects***

Most entries in the Western Riverside County component of the Traffic Relief Plan reflect a specific project or service based on input received identifying distinct needs. A number of entries, such as street repairs, safety improvements, safe routes to school, and emerging technology, are general in nature. These projects and services reflect general categories needing funding and lend themselves to direct allocation to Riverside County cities based on their specific needs.

During its October 28, 2019 meeting, several members of the Traffic Relief Strategy Committee cited the benefits of designating some new sales tax funds to be directly allocated to cities through a competitive call-for-projects. Therefore, funding allocations for these general categories of projects and services are expected to be implemented through competitive call-for-project or competitive grant processes administered by the Commission.

### ***Funding Operations and Maintaining Facilities***

New passenger rail track and station improvements are included in the Western Riverside County component of the Traffic Relief Plan. This initial capital investment is significant. One-time state and federal grant and formula funding is often available to pay a portion of capital costs for new projects – particularly passenger rail. However, state and federal funding for ongoing operations and facility maintenance is usually much harder to obtain, if available at all.

It is financially responsible to adequately fund ongoing operations and maintain these facilities that received the initial investments. Therefore, a substantial investment is currently reflected in the Western Riverside County component of the Traffic Relief Plan to provide sustainable funding for various operations and facility maintenance. In addition to new passenger rail track and stations, investments are included for SR-79 and Mid-County Parkway highway maintenance, subsidizing Metrolink passenger rail operations, maintenance of Metrolink stations, replacement of Metrolink trains, and subsidizing bus operations.

### ***Mitigating for Increasing Road Capacity***

A recent California law change (SB 743) and implementing regulations now require using Vehicles Miles Traveled (VMT) as the primary metric to determine the significance of transportation impacts for land use projects during their environmental study phase of project development. SB 743 triggered changes to the California Environmental Quality Act (CEQA) and its statewide implementation as well as California's approach to meeting federal air quality conformity standards.

Caltrans, as the lead agency for all highway projects, has opted in to also utilize VMT as the primary metric to determine the significance of transportation impacts for highway projects that add capacity. It is our understanding that Caltrans implementation of this new requirement will be effective July 1, 2020, and will impact all projects starting the CEQA process after that date. In addition, projects currently in the CEQA process but not yet approved could be impacted.

The impact of SB 743, new CEQA implementation guidelines, and the California State Transportation Agency (CalSTA) policy objective to reduce VMT and greenhouse gas emission will have a significant yet still unknown impact on how highway projects can be delivered in the future.

For projects that add capacity and increase VMT, particularly general-purpose lanes, it will be very challenging for RCTC to obtain state and federal project approvals. Mitigation for projects



that increase VMT may be possible to allow these projects to be developed while still complying with CEQA and federal air quality conformity standards. Concepts such as VMT banking, transit credits, pricing, and possibly other mechanisms could provide mitigation in the future. Therefore, the Western Riverside County component of the Traffic Relief Plan includes a significant investment for mitigation for increasing road capacity to allow needed projects to move forward in a timely manner.

### ***Emerging Technologies and Innovation***

The multi-decade planning horizon for the Western Riverside County component of the Traffic Relief Plan suggests that emerging technologies and innovation will have a positive and possibly even a transformative impact to our transportation system. Whether better managing highway congestion through more efficient lane usage and traveler information, or transforming 1<sup>st</sup>/last mile transit connections, or even autonomous and connected vehicles, emerging technologies and innovation will continue to shape our transportation future.

What is uncertain is when these impacts will occur and what specific technologies and innovations will lead the way. It is important to embrace and plan for these inevitable changes. A number of investments are included that allocate investment funds to emerging technologies, upgrading existing technologies, fostering innovation pilot programs, and incenting new services and development.

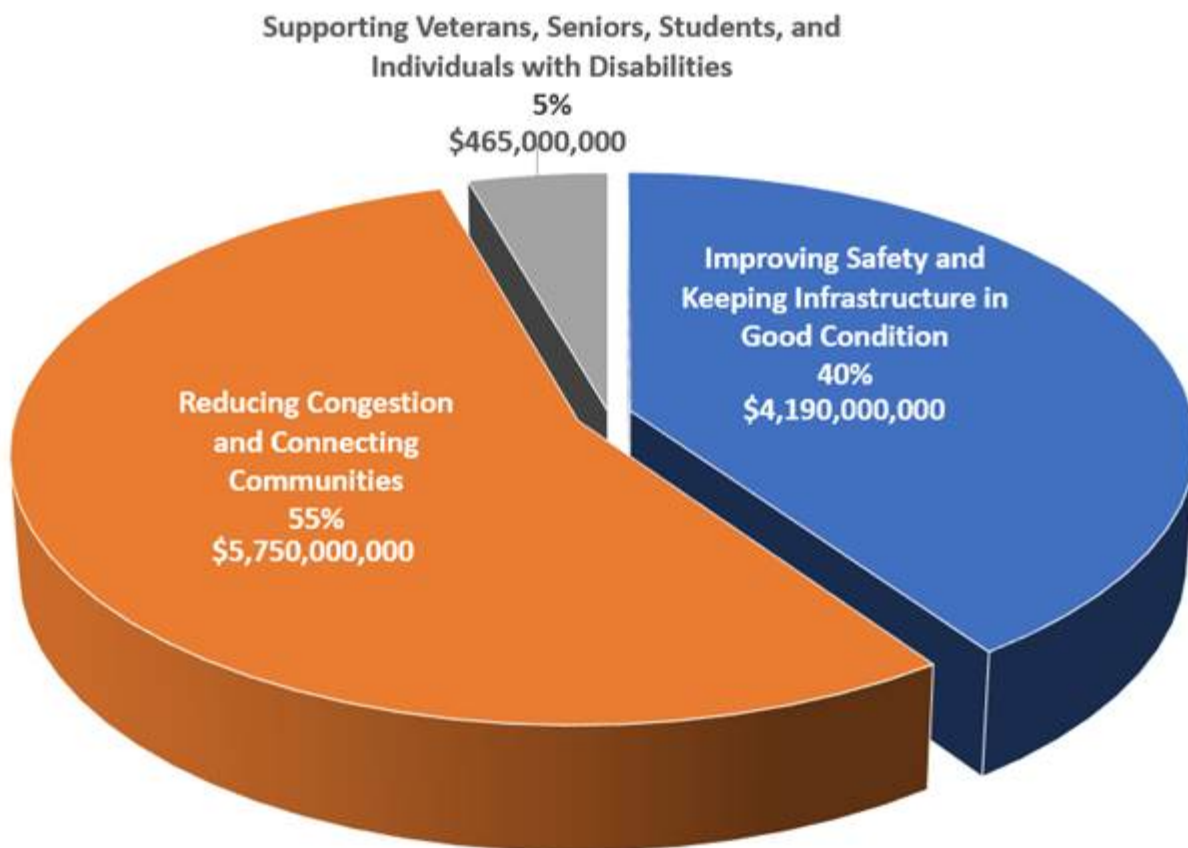
### ***Investment Categories Going Forward***

The Western Riverside County component of the Traffic Relief Plan investment list is grouped by similar projects and services for ease of discussion. The future Countywide Transportation Improvement & Traffic Relief Plan will be represented in the following three categories recently approved by the Commission:

- Reducing Congestion and Connecting Communities
- Improving Safety and Keeping Infrastructure in Good Condition
- Supporting Seniors, Veterans, Students, and Individuals with Disabilities

Should the Commission ultimately approve the Western Riverside County component of the Traffic Relief Plan investment list, staff would combine this effort with the other parts of the overall Countywide Transportation Improvement & Traffic Relief Plan and present to the Commission for approval at the January 2020 Commission meeting. The graph below depicts the current Western Riverside County component of the Traffic Relief Plan investment list grouped into the three categories referenced above. Every one of the projects and services meet at least one or more of the three categories.

Total Investment  
\$10,405,000,000



#### ***Input Received from the Traffic Relief Strategy Committee***

Considerable discussion, input, and direction was provided by the Traffic Relief Strategy Committee at its November 13<sup>th</sup> meeting. A summary of the input and direction received follows:

##### ***Planning Horizon***

The Committee adopted a 30-year planning horizon for the purposes of planning project and service investments.

##### ***Level of Fiscal Constraint for Investments***

The Committee agreed that the Western Riverside County component of the Traffic Relief Plan investment list is aspirational in nature and puts forth a future vision with challenging goals to meet the long-term needs and desired transportation improvements. Therefore, the Committee felt that the investment list of projects and services is reasonable to achieve given projected revenue generated from a new sales tax.

##### ***Additions to the Investment List***

Various Committee members added a total of 12 new projects to the investment list through the course of the discussion. These 12 new projects have been added to the original investment list

and are now reflected in the revised investment list contained in attachment 1. **The Traffic Relief Strategy Committee recommends the Commission approve investments in projects and services to be included in a draft Western Riverside County component of the Traffic Relief Plan detailed in attachment 1.** Additionally, a request was made to also organize the investment list by supervisorial district or provide the supervisorial district information for each investment. New attachment 3 groups each investment list item by supervisorial district. Some projects will appear more than once as they appear in multiple supervisorial districts.

#### *Investing in the SR-60, SR-91, and I-215 Corridors*

The draft Western Riverside County component of the Traffic Relief Plan investment list presented to the committee did not include any new mainline highway investments for the SR-60, SR-91, and I-215 corridors. Further, except for the improvements on SR-91 (I-15 to Pierce Street) and I-215 (Van Buren Boulevard to SR-60), the existing Measure A sales tax program does not include further improvements to the SR-60, SR-91, and I-215 corridors. At the Traffic Relief Strategy Committee meeting, committee members added several projects within these corridors.

#### *Local Streets and Roads Formula Funds*

Traffic Relief Strategy Committee members discussed the value to Riverside County cities of receiving some funds directly for their specific use on local streets and roads. Committee members confirmed that future funding allocations for these types of uses would be appropriate as part of the new sales tax.

#### *Project Prioritization: Criteria and Timing*

Several Traffic Relief Strategy Committee members commented on how priorities could be established for implementation of projects and services contained in a new sales tax measure. Some comments were made about establishing criteria to aid in establishing priorities and then implementation schedules. Other discussion mentioned that a prioritization of projects and services could occur after voters approve a new sales tax measure in November 2020 should they do so. Further evaluation of project and service priorities can be addressed in the upcoming draft Countywide Transportation Improvement & Traffic Relief Plan.

#### *Attachments:*

- 1) Western Riverside County Traffic Relief Plan Investments
- 2) 2019-2029 Western Riverside County Highway Delivery Plan Map
- 3) Western Riverside County Traffic Relief Plan Investments by Supervisorial District



# **DRAFT Western Riverside County Traffic Relief Plan Investments**

Dollars represent the estimated investment needed from a new sales tax as part of a total investment.

Projects added to the investment list at the November 13th, 2019 Traffic Relief Strategy Committee meeting.

	Investment (\$2020)
<b>Local Streets and Roads</b>	<b>\$1,600,000,000</b>
1 Cajalco Road widening and safety enhancements (Temescal Canyon Road to I-215)	
2 Ethanac Expressway (new east-west inter-regional highway)	
3 I-10 Bypass (new east-west road connecting Banning to Cabazon)	
4 Temescal Canyon Road widening (Tom Barnes Street to State Street)	
5 Gilman Springs Road safety enhancements (SR-60 to SR-79)	
6 Van Buren Boulevard (King Avenue to Bountiful Street)	
7 Grand Avenue (Corydon Road to SR-74)	
8 Clinton Keith Road (Leon Road to SR-79)	
9 Sun Lakes Boulevard (Highland Home to Lincoln Street / Sunset Avenue)	
10 Street repairs	
11 Safety improvements	
12 Traffic signal synchronization	
13 Safe routes to schools	
108 Limonite widening (Bane Street to Beach Street)	
109 Van Buren Boulevard rehabilitation	
113 Heacock Street Connection (San Michelle to Harley Knox)	
114 Redlands Boulevard (SR-60 north to city limits)	
115 Alessandro Boulevard widening (I-215 East to La Salle)	
<b>Local Interchanges, Bridges, On and Off Ramps</b>	<b>\$835,000,000</b>
14 I-10 / Highland Springs Avenue	
15 I-10 / Pennsylvania Avenue	
16 I-10 / Morongo Parkway	
17 I-10 / County Line Road	
18 I-10 / Cherry Valley Boulevard	
19 I-15 / Bundy Canyon Road	
20 I-15 / Baxter Road	
21 I-15 / Central Avenue (SR-74)	
22 SR-60 / Potrero Boulevard	
23 SR-91 / Adams Street	
24 SR-91 / Tyler Street	
25 I-215 / Keller Road	
26 I-215 / Harley Knox Boulevard	
27 Rancho California Road roundabouts	
110 SR-60 / Etiwanda interchange reconstruction	
111 SR-60 / Rubidoux interchange	
116 Redlands Boulevard / SR-60 interchange and auxiliary lanes	
120 Buchanan Street bridge	

Note: Sequential numbers and investment order are provided for ease of reference only and do not imply priority.

**Highways****\$4,850,000,000**

- 28 I-15 / French Valley Parkway phase 3
- 29 SR-79 Realignment
- 30 Mid-County Parkway
- 31 I-10 / SR-79 interchange
- 32 I-15 lane addition (San Diego County line to SR-74)
- 33 SR-91 lane addition (I-15 to Pierce Street)
- 34 I-215 lane addition (Van Buren Boulevard to SR-60)
- 35 Mitigation for increasing road capacity
- 36 Managing highway congestion through technology (active traffic management, smart freeways)
- 112 SR-60 lane addition (I-215 to Redlands Boulevard)
- 118 I-15 auxiliary lanes to Weirick Road
- 119 Additional lane on SR-91

**Passenger Rail Transit Expansion****\$580,000,000**

- 37 Railroad crossing safety improvements
- Metrolink passenger rail service:
  - 38 New 2nd main track from Moreno Valley to Perris
  - 39 New 3rd main track from Highgrove to Colton
  - 40 New 3rd main track from Riverside to Fullerton
  - 41 New 4th main track and West Corona / Corona / La Sierra station improvements
  - 42 Parking expansion at existing stations
  - 43 New Perris-South station track and layover facility
  - 44 Moreno Valley / March Field station ADA and access improvements
  - 45 New train station, Ramona Expressway
  - 46 New new low / zero-emission technology trains
- 47 Coachella Valley - San Gorgonio rail service: new San Gorgonio Pass station
- 48 Perris - San Jacinto rail service: full development and implementation of track and facilities

**Separating Local Streets from Railroad Tracks****\$190,000,000**

- 49 San Gorgonio Avenue
- 50 Hargrave Street
- 51 Pennsylvania Avenue
- 52 Bellegrave Avenue
- 53 Jackson Street
- 54 Mary Street
- 55 Spruce Street
- 56 Tyler Street

**Bus Transit****\$285,000,000**

- 57 New operations and maintenance facility for zero emission buses
- 58 New multimodal transit centers
- 59 Bus fleet electrification: replacement and expansion program
- 60 High quality transit corridor improvements to bus stops, transit signal prioritization, amenities
- 61 Expanded RapidLink service in Riverside, Moreno Valley, and Perris
- 62 Technology infrastructure modernization, intelligent transportation and traveler information systems

Note: Sequential numbers and investment order are provided for ease of reference only and do not imply priority.

**Regional Trails****\$170,000,000**

- 63 Butterfield Ranch Trail / Southern Emigrant Trail (66.8 miles)
- 64 Santa Ana River Trail (25.7 miles)
- 65 California Riding and Hiking Trail (89 miles)
- 66 Juan Bautista de Anza Historical Trail (84.9 miles)
- 67 Salt Creek Trail (16 miles)
- 68 Public lands trail access

**Operations and Maintenance****\$1,090,000,000**

Metrolink passenger rail service:

- 69 Existing station routine maintenance
- 70 Existing station capital reinvestment
- 71 New station routine maintenance
- 72 New station capital reinvestment
- 73 Annual capital subsidy (30 years)
- 74 Annual operating subsidy (30 years)
- 75 Maintenance of existing and new RCTC rail property
- 76 Maintenance and replacement of new low / zero-emission technology trains for the 91 / Perris Valley Line
- 77 Additional operations and maintenance due to Metrolink expansion (SCORE)
- 78 SR-79 Realignment roadway maintenance
- 79 Mid-County Parkway roadway maintenance
- 80 Freeway active traffic management technology operations and maintenance
- 81 Bus Service: annual operating subsidy (30 years)

**Services****\$575,000,000**

- 82 Motorist assistance: maintain existing and expand Freeway Service Patrol service
- 83 Commuter assistance: maintain existing rideshare, vanpool, and park and ride services
- 84 Commuter assistance: expand rideshare, vanpool, and park and ride services, pilot projects, incentives
- 85 Commuter assistance: park-and-ride lot development
- 86 Specialized transit: further subsidize fares for seniors, veterans, students, and individuals with disabilities
- 87 Bus/rail transit: further subsidize fares for seniors, veterans, students, and individuals with disabilities
- 88 Express bus: subsidize new service and increase frequency of existing service

**Investments, Incentives, and Technologies****\$230,000,000**

- 89 Metrolink passenger rail service: Station development incentives to encourage new amenities and services
- 90 Transportation investments supporting local and regional economic development
- 91 Emerging technology and other innovative programs
- 92 1st / last mile transit connections: incentives, subsidize existing / new services, innovation pilot programs

**Total Investment \$10,405,000,000**

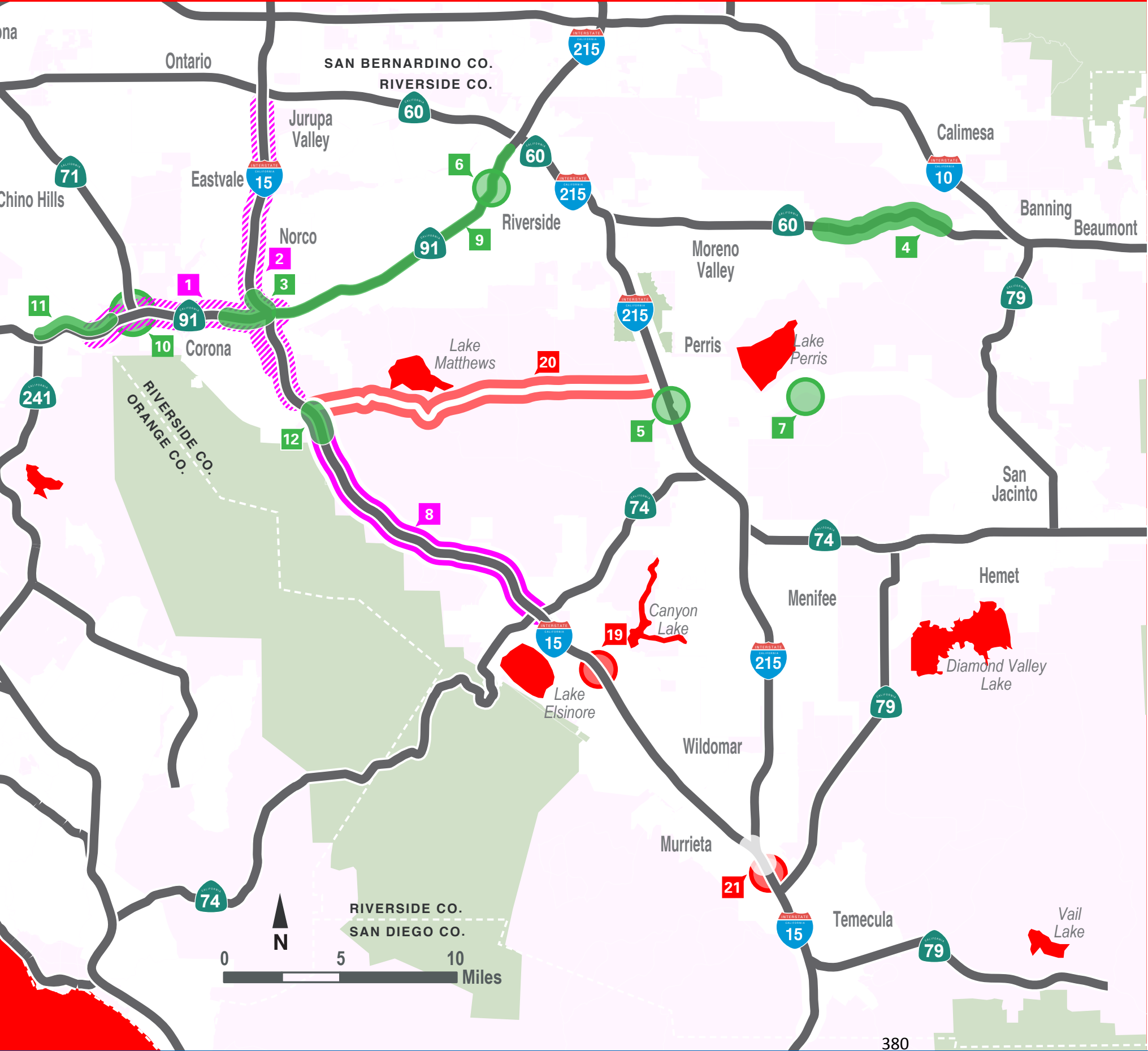
Note: Sequential numbers and investment order are provided for ease of reference only and do not imply priority.





2019-2029 Western Riverside County Highway Delivery Plan

Attachment 2



FULLY FUNDED		Phase	Sponsor
1	91 CIP Completion	Design-Build	RCTC
2	15 ELP Completion	Design-Build	RCTC
3	15/91 Express Lanes Connector	Design-Build	RCTC
4	60 Truck Lanes	Construction	RCTC
5	Mid-County Parkway: Placentia Interchange at 215	Construction	RCTC
6	91 Pachappa UP Project: Railroad Realignment	Construction	RCTC
7	Mid County Parkway: Sweeney Grading	Construction	RCTC
8	15 Express Lanes Project Southern Extension	Environmental/ Design-Build Phase 1	RCTC
9	91 Downtown Riverside Express Lanes	Environmental	RCTC
10	71/91 Interchange	Construction	RCTC
11	91 Corridor Operations Project	Construction	RCTC
12	15 Express Lanes Project Southern Extension - Advanced Operations	Environmental to Construction	RCTC
Mid County Parkway: Right of Way and Environmental Mitigation		ROW/Environmental	RCTC
Mid County Parkway: Package 2		Design/Construction	RCTC
15 Express Lanes Project Southern Extension		Design-Build Phase 2 Construction	RCTC
60/215 Riverside-Moreno Valley Express Lanes		Environmental/ Design/ Construction	RCTC
215 Gap Project		Environmental to Construction	RCTC
Mid County Parkway: 215 Project, Nuevo to Alessandro		Design/Construction	RCTC
91 Downtown Riverside Express Lanes		Design/Construction	RCTC
ASSIST WITH FUNDING - PARTNERS		Phase	Sponsor
19	Lake Elsinore: 15/Railroad Canyon Interchange (Fully Funded)	Construction	Lake Elsinore
20	RCTLMA: Cajalco Road Corridor	Environmental to Construction	County
21	Temecula: French Valley Parkway Phase 2	Environmental to Construction	Temecula
Mid County Parkway: Packages 3 and thereafter		Environmental to Construction	RCTC
79 Realignment		Design/Right of Way to Construction	RCTC
15 Corridor (SR-74/Central to I-215)		Project Study to Environmental	RCTC
91 Corridor Ultimate Project: 71 to 241		Environmental	RCTC
91 Corridor Ultimate Project: 15 to Pierce Street		Project Study	RCTC
10 Truck Climbing Lane		Environmental to Construction	RCTC
15 Corridor (I-215 to County Line)		Project Study to Environmental	RCTC
71 Widening		Environmental to Construction	RCTC
10/60 Interchange		Environmental to Construction	RCTC
215 Ultimate Widening		Environmental to Construction	RCTC
60 Jurupa Valley-Riverside Express Lanes		Environmental	RCTC
SBCTA: 15 Express Lanes		Environmental to Construction	SBCTA
RCTLMA: Ethanac Corridor		Environmental to Construction	County
Temecula: French Valley Parkway Phase 3		Environmental to Construction	Temecula



# DRAFT Western Riverside County Traffic Relief Plan Investments Grouped by Supervisorial Districts

## Notes

1. Some investments span multiple supervisorial districts. These investments are repeated in each district.
2. Investments added at the November 13, 2019 TRS Committee meeting are highlighted in light green.
3. Numbers refer to Attachment 1 and are not indicative of any priority.

## District 1 - Supervisor Kevin Jeffries

### Local Streets and Roads

- 1 Cajalco Road widening and safety enhancements (Temescal Canyon Road to I-215)
- 2 Ethanac Expressway (new east-west inter-regional corridor)
- 6 Van Buren Boulevard (King Avenue to Bountiful Street)
- 7 Grand Avenue (Corydon Road to SR-74)

### Local Interchanges, On and Off Ramps

- 19 I-15 / Bundy Canyon Road
- 20 I-15 / Baxter Road
- 21 I-15 / Central Avenue (SR-74)
- 23 SR-91 / Adams Street
- 24 SR-91 / Tyler Street
- 120 Buchanan Street bridge

### Highways

- 32 I-15 lane addition (San Diego County line to SR-74)
- 34 I-215 lane addition (Van Buren Boulevard to SR-60)
- 119 Additional lane on SR-91

### Passenger Rail Transit Expansion

#### *Metrolink passenger rail service*

- 38 New 2nd main track from Moreno Valley to Perris
- 40 New 3rd track from Riverside to Fullerton
- 41 New 4th main track: and West Corona / Corona / La Sierra station improvements
- 42 Parking expansion at existing stations
- 44 New Moreno Valley / March Field station ADA and access improvements
- 45 New train station, Ramona Expressway
- 46 New low / zero-emission technology trains

### Separating Local Streets and Roads from Railroad Tracks

- 53 Jackson Street
- 54 Mary Street
- 55 Spruce Street
- 56 Tyler Street

### Bus Transit

- 61 Expanded RapidLink service in Riverside, Moreno Valley, and Perris

### Regional Trails

- 63 Butterfield Ranch Trail/Southern Emigrant Trail (66.8 miles)

### Operations and Maintenance

#### *Metrolink passenger rail service*

- 69 Existing stations routine maintenance
- 70 Existing stations capital reinvestment
- 75 Maintenance of existing and new RCTC rail property
- 76 Maintenance and periodic replacement of new low / zero-emission technology trains for the 91 / Perris Valley Line

## District 2 - Supervisor Karen Spiegel

### Local Streets and Roads

- 1 Cajalco Road widening and safety enhancements (Temescal Canyon Road to I-215)
- 4 Temescal Canyon Road widening (Tom Barnes Street to State Street)
- 108 Limonite widening (Bane Street to Beach Street)
- 109 Van Buren Boulevard rehabilitation

### Local Interchanges, On and Off Ramps

- 110 SR-60 / Etiwanda interchange reconstruction
- 111 SR-60 / Rubidoux interchange

### Highways

- 33 SR-91 lane addition (I-15 to Pierce Street)
- 118 I-15 auxiliary lanes to Weirick Road
- 119 Additional lane on SR-91

### Passenger Rail Transit Expansion

#### *Metrolink passenger rail service*

- 39 New 3rd main track from Highgrove to Colton
- 40 New 3rd track from Riverside to Fullerton
- 41 New 4th main track: and West Corona / Corona / La Sierra station improvements
- 42 Parking expansion at existing stations
- 46 New low / zero-emission technology trains

### Separating Local Streets and Roads from Railroad Tracks

- 52 Bellegrave Avenue

### Regional Trails

- 64 Santa Ana River Trail (25.7 miles)

### Operations and Maintenance

#### *Metrolink passenger rail service*

- 69 Existing stations routine maintenance
- 70 Existing stations capital reinvestment
- 75 Maintenance of existing and new RCTC rail property
- 76 Maintenance and periodic replacement of new low / zero-emission technology trains for the 91 / Perris Valley Line

## District 3 - Supervisor Chuck Washington

### Local Streets and Roads

- 8 Clinton Keith Road (Leon Road to SR-79)

### Local Interchanges, On and Off Ramps

- 25 I-215 / Keller Road
- 27 Rancho California Road roundabouts

### Highways

- 28 I-15 / French Valley Parkway phase 3
- 29 SR 79 Realignment
- 32 I-15 lane addition (San Diego County line to SR-74)

### Passenger Rail Transit Expansion

- 48 Perris-San Jacinto rail service: full development and implementation of track and facilities

### Regional Trails

- 65 California Riding and Hiking Trail (89 miles)
- 66 Juan Bautista de Anza Historical Trail (84.9 miles)

### Operations and Maintenance

- 78 SR-79 Realignment roadway maintenance
- 79 Mid-County Parkway roadway maintenance

## District 5 - Supervisor Jeff Hewitt

### Local Streets and Roads

- 2 Ethanac Expressway (new east-west inter-regional corridor)
- 3 I-10 Bypass (new east-west road connecting Banning to Cabazon)
- 5 Gilman Springs Road safety enhancements (SR-60 to SR-79)
- 9 Sun Lakes Boulevard (Highland Home to Lincoln Avenue / Sunset Avenue)
- 113 Heacock Street Connection (San Michelle to Harley Knox)
- 114 Redlands Boulevard (SR-60 north to city limits)
- 115 Alessandro Boulevard widening (I-215 East to La Salle)

### Local Interchanges, On and Off Ramps

- 14 I-10 / Highland Springs Avenue
- 15 I-10 / Pennsylvania Avenue
- 16 I-10 / Morongo Parkway
- 17 I-10 / County Line Road
- 18 I-10 / Cherry Valley Boulevard
- 22 SR-60 / Potrero Boulevard
- 26 I-215 / Harley Knox Boulevard
- 116 Redlands Boulevard / SR-60 interchange and auxiliary lanes

### Highways

- 30 Mid-County Parkway
- 31 I-10 / SR-79 interchange
- 112 SR-60 lane addition (I-215 to Redlands Boulevard)

### Passenger Rail Transit Expansion

#### *Metrolink passenger rail service*

- 43 New Perris-South station track and layover facility
- 46 New low / zero-emission technology trains
- 47 Coachella Valley-San Gorgonio rail service: new San Gorgonio Pass station
- 48 Perris-San Jacinto rail service: full development and implementation of track and facilities

### Separating Local Streets and Roads from Railroad Tracks

- 49 San Gorgonio Avenue
- 50 Hargrave Street
- 51 Pennsylvania Avenue

### Bus Transit

- 61 Expanded RapidLink service in Riverside, Moreno Valley, and Perris

### Regional Trails

- 67 Salt Creek Trail (16 miles)

### Operations and Maintenance

#### *Metrolink passenger rail service*

- 69 Existing stations routine maintenance
- 70 Existing stations capital reinvestment
- 71 New station and routine maintenance
- 72 New station capital reinvestment
- 75 Maintenance of existing and new RCTC rail property
- 76 Maintenance and periodic replacement of new low / zero-emission technology trains for the 91 / Perris Valley Line
- 79 Mid-County Parkway roadway maintenance

## Western County-wide

### Local Streets and Roads

- 10 Street repairs
- 11 Safety improvements
- 12 Traffic signal synchronization
- 13 Safe routes to schools

### Highways

- 35 Mitigation for increasing road capacity
- 36 Managing freeway congestion through technology (active traffic management, smart freeways)

### Passenger Rail Transit Expansion

- 37 Railroad crossing safety improvements

### Bus Transit

- 57 New operations and maintenance facility for zero emission buses
- 58 New multimodal transit centers
- 59 Bus fleet electrification: replacement and expansion program
- 60 High quality transit corridor improvements to bus stops, transit signal prioritization, amenities
- 62 Technology infrastructure modernization, intelligent transportation and traveler information systems

### Regional Trails

- 68 Public lands trail access

### Operations and Maintenance

- 73 Metrolink Rail Service: annual capital subsidy (30 years)
- 74 Metrolink Rail Service: annual operating subsidy (30 years)
- 77 Metrolink Rail Service: additional operations and maintenance due to Metrolink expansion (SCORE)
- 80 Freeway active traffic management technology operations and maintenance
- 81 Bus Service: annual operating subsidy (30 years)

### Multi-modal Services

- 82 Motorist assistance: maintain existing and expand Freeway Service Patrol service
- 83 Commuter assistance: maintain existing rideshare, vanpool, and park-and-ride services
- 84 Commuter assistance: expand rideshare, vanpool, and park-and-ride services, pilot projects, incentives
- 85 Commuter assistance: park-and-ride lot development
- 86 Specialized transit: further subsidize fares for seniors, veterans, students, and individuals with disabilities
- 87 Bus/rail transit: further subsidize fares for seniors, veterans, students, and individuals with disabilities
- 88 Express bus: subsidize new bus service and increase frequency of existing service

### Investments, Incentives, and Technologies

- 89 Metrolink passenger rail service: station development incentives to encourage new amenities and services
- 90 Transportation investments supporting local and regional economic development
- 91 Emerging technology and other innovative programs
- 92 1st/last mile transit connections: incentives, subsidize existing/new services, innovation pilot programs





# **AGENDA ITEM 9**



<b>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</b>	
<b>DATE:</b>	December 11, 2019
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM</b>	Aaron Hake, External Affairs Director
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Countywide Traffic Relief Plan Draft Framework

**STAFF RECOMMENDATION:**

This item is for the Commission to provide recommendations and direction to staff on the draft framework of the Countywide Traffic Relief Plan (Plan) in preparation for public circulation of the Plan in January 2020.

**BACKGROUND INFORMATION:**

**Development of the Draft Plan to Date**

In public meetings, the Commission and Traffic Relief Strategy Committee have provided the following input into development of the draft Plan:

- Commission approval of:
  - Vision, Goals, and Objectives (Four vision statements, and 15 goals and objectives) – *October 9, 2019*
  - Revenue estimate (for a half-cent sales tax over 30 years) – *November 13, 2019*
  - Sub-regional structure (Coachella Valley, Palo Verde Valley, Western County) – *November 13, 2019*
  - Expenditure categories (Reducing Congestion and Connecting Communities; Improving Safety and Keeping Infrastructure in Good Condition; Supporting Veterans, Seniors, Students, and Individuals with Disabilities) – *November 13, 2019*
- Committee approval of policy approach for the Coachella Valley component of the Plan. – *November 13, 2019*
- Commission approval of investments for inclusion in the Western County component of the Plan, planning horizon, and level of fiscal constraint. – *December 11, 2019, (on the same agenda as this item)*

Throughout these public discussions, Commissioners have also provided input on several policy issues. Specifically, at the November 13 Commission meeting, Commissioners directed staff to work further on the following matters:

1. Emphasizing internal connection of geographic areas within Riverside County;
2. Assurances that smaller communities will receive funding from the Plan;
3. Inclusion of “disadvantaged communities” and areas lacking infrastructure; and
4. Reconsideration of including a direct subvention of funding to cities and the county for local streets and roads, particularly in the Coachella Valley.

### **Framework: Bringing Input Together**

This staff report and draft framework is an attempt to coalesce all the action and feedback provided thus far by the Commission. The framework is an outline and not a complete policy document. The framework will be “built-out” based on action taken by the Commission in the previous item regarding Western County investments as well as input received on this item.

The framework includes the Commission-adopted vision, goals, and objectives, sub-regional structure with return-to-source requirements, and deference to the Coachella Valley Association of Governments (CVAG) Transportation Project Prioritization Study (TPPS) for implementation of the Plan in the Coachella Valley. Further, the framework proposes approaches to the four policy issues identified by the Commission on November 13, 2019, as follows:

1. Emphasizing internal connection of geographic areas within Riverside County.
  - The “Revitalization of the Hemet-San Jacinto Valley” section calls for acceleration of construction of the Route 79 Realignment and Mid County Parkway and construction of a new rapid transit connection between the valley and other parts of Riverside County.
  - “New East-West Connections” calls for design and construction of the County of Riverside’s Cajalco Road and Ethanac Expressway projects, which are intended to connect communities within Riverside County and relieve congestion from routes 10, 15, 60, 91 and 215.
  - The proposed “Bring Jobs Home Program” calls for a set-aside of funding for local governments to develop infrastructure and public transportation services that will increase local employment within the county, fostering intracounty trips rather than intercounty trips.
  - The framework provides a placeholder for major local roads, pending direction from the Commission on the previous agenda item.
2. Assurances that smaller communities will receive funding from the Plan.
  - The framework proposes a “Maintaining Local Roads and Repairing Potholes” program that designates funding based on objective needs, as vetted by public works professionals representing each member jurisdiction of RCTC. This is a similar approach to how the TPPS works in the Coachella Valley. Commissioners

expressed concerns that multiple larger jurisdictions with greater resources and coalitions of votes on the Commission could “team up” to the detriment of smaller communities. This proposed approach maintains the spirit of collaboration and regionalism that other Commissioners have promoted, while ensuring that prioritization of funding would be less susceptible to politicization and alliances and more dependent on merit and objective need.

- In the “Trust and Accountability to Taxpayers” section, the framework includes a policy statement regarding the Commission’s intent to achieve equity for smaller and rural communities.
3. Inclusion of “disadvantaged communities” and areas lacking infrastructure.
- Staff proposes the Commission consider amending the third expenditure category approved last month to include “Underserved and Rural Communities.” This language more directly addresses the concerns expressed by the Commission. “Disadvantaged communities” has a legal definition in state statutes and has been interpreted by the California Environmental Protection Agency (CalEPA) that applies to some areas of Riverside Counties, but not to other communities that Commission and CVAG staff believe should qualify. The language suggested in the framework disconnects this local Plan from any state definitions and provides direction to future investments in areas of the county lacking in basic infrastructure.
4. Reconsideration of including a direct subvention of funding to cities and the county for local streets and roads, particularly in the Coachella Valley.
- Discussions are ongoing among member agencies and CVAG staff regarding how to address this issue. Therefore, the Traffic Relief Strategy Committee’s prior direction on this issue is reflected in the framework.

In addition to the four topics above and the elements adopted by the Traffic Relief Strategy Committee and the Commission, the draft framework also brings forward a few policy areas for feedback that have yet to be vetted, such as:

- Taxpayer accountability measures; and
- The Palo Verde Valley component.

The draft framework includes several elements that are present in the current Measure A expenditure plan (though the Plan is not intended to be a duplicate of Measure A).

### **Today’s Purpose**

The purpose of this agenda item is for the Commission to provide feedback and direction to staff regarding the overall direction of the draft Plan. Pursuant to the schedule adopted by the Commission on September 11, 2019, a significant amount of staff and consultant effort will be expended over the next month in preparing a draft Plan suitable for public review and comment

January through April 2020. It will be helpful for staff to receive as much specific direction as possible from Commissioners prior to expending these resources and presenting something for countywide public input.

No approvals are sought as part of this item. The draft framework is an outline and not a complete policy document.

Attachment: Countywide Traffic Relief Plan Draft Framework

# **The Riverside County Traffic Relief Plan**

*Draft Framework for Commission Deliberation*

*December 11, 2019*

## **VISION**

- Four vision statements adopted by Commission on October 9, 2019

## **GOALS AND OBJECTIVES**

- Fifteen goals and objectives adopted by Commission on October 9, 2019

## **TRUST AND ACCOUNTABILITY TO TAXPAYERS**

### *Independent Audits Required*

- An annual fiscal audit will be required.
- The audit will determine compliance with requirements of the Plan and governing Ordinance.
- Audit reporting will be available to the public online.
- Language regarding audits will be similar to current Measure A expenditure plan.

### *Efficiency, Responsibility, and Local Control*

- Administrative salaries and benefits are limited to 1% or less of revenues generated under the Plan, consistent with the Measure A expenditure plan and per state law.
- No State or Federal agency has jurisdiction over the use of revenues generated for this Plan.
- Implementation of the Plan will not require the creation of any new government entity.
- The Commission consists of one representative from every city in Riverside County and the entire Board of Supervisors.
- RCTC has authority to delegate aspects of Plan implementation to local entities, such as the Coachella Valley Association of Governments (CVAG).

### *Transparency and Openness*

- Execution of the Plan, including meetings where decisions are made, will be conducted in accordance with transparency laws such as the Ralph M. Brown Act.

### *Geographic Equity*

- Three subregions are established, consistent with the current Measure A expenditure plan:
  - Coachella Valley,
  - Palo Verde Valley, and
  - Western Riverside County.

Revenues generated within each subregion will remain in that subregion for expenditure.

- The Commission will strive to achieve equity in investments throughout the geography of Riverside County, including smaller and rural communities.

### ***Flexibility to Expedite Projects***

- The Commission is authorized to incur debt (bonding against revenues) and issue loans to other public agencies to keep vital services and projects moving forward.
- The Commission will establish the limitation on debt.

### ***Innovation and Partnership***

- RCTC will partner with private sector, tribes, and others to reduce costs to taxpayers (e.g., joint development of transit and rail stations, advertising, leasing of Commission-owned right-of-way, ride-sharing and alternative transportation services, and construction of railroad tracks on private right-of-way, etc.).
- As new technologies emerge, RCTC and its partners will maintain flexibility and seek ways to improve mobility in ways not yet conceived and which may improve efficiency, reduce costs, and enhance quality of life for Riverside County residents.

### ***Mandatory Plan Review and Updates***

- The Commission will review the Plan at least every 10 years and determine if amendments are needed to reflect the changing needs of the County. Amendments are required to go through a formal process set forth in the law.

## **STRATEGIC INVESTMENTS IN RIVERSIDE COUNTY'S TRANSPORTATION SYSTEM**

Throughout Riverside County (County), the Plan will make investments in three primary categories adopted by Commission on November 13, 2019:

- Reducing Congestion and Connecting Communities
- Improving Safety and Keeping Infrastructure in Good Condition
- Supporting Seniors, Veterans, Students, and Individuals with Disabilities

RCTC's strategy considers:

#### ***➤ Accelerating Investments:***

- Make improvements that can be implemented most quickly and efficiently.
- Advance construction of planned improvements by many years through increased funding and responsibly bonding against that funding.
- Use all available tools under state and federal laws to expedite environmental reviews, design and construction; advocate for changes in law to responsibly accelerate completion of transportation projects.

#### ***➤ Economic Opportunity:***

- Invest in transportation projects and services that improve economic opportunity locally by bringing more industries and companies that create jobs in Riverside County.

#### ***➤ Advances in Technology:***



- The Plan will remain flexible to accommodate the rapid rate of advancement in technologies that can achieve the objectives of this Plan.
- *Balance and Equity:*
  - Invest in transformative projects and services for the diverse and unique communities of Riverside County, such as:
    - Rural and underserved areas in need of basic infrastructure for safety and quality of life;
    - Urban areas with significant traffic congestion;
    - Areas in need of additional transportation options; and
    - High-growth areas that want to be proactive about investing in infrastructure.
  - Ensure that smaller communities are not excluded from opportunities to receive needed investment.

## COACHELLA VALLEY

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### **Communities served:**

- Cities of Cathedral City, Coachella, Desert Hot Springs, Indian Wells, Indio, La Quinta, Palm Desert, Palm Springs and Rancho Mirage
- Unincorporated communities of B Bar H Ranch, Bermuda Dunes, Bubbling Wells neighborhood, Cahuilla Hills, Carver Tract, Chiriaco Summit, Cholla Gardens, Desert Edge, Desert Palms, Eagle Mountain, Indio Hills, Lake Tamarisk, Mecca, Mission Lakes Country Club, North Palm Springs, North Shore, Oasis, Sky Valley, Sun City Palm Desert, Thermal, Thousand Palms, Vista Santa Rosa, and Whitewater

The Coachella Valley component of the Plan calls for multimodal investments consistent with the vision, goals and objectives, and expenditure categories adopted by the Commission.

All revenues generated under the Plan in the Coachella Valley shall remain in the Coachella Valley for expenditure.

RCTC designates CVAG as steward of the Plan in the Coachella Valley. CVAG will establish priorities according to the Transportation Project Prioritization Process (TPPS), which is a merit-based method of scoring all regional projects in the Coachella Valley. Criteria upon which prioritization decisions are based are adopted by the CVAG Executive Committee as recommended by civil engineers and public works professionals serving on the CVAG technical sub-committees representing every CVAG member jurisdiction.

The TPPS is established as the guiding document for transportation investments on regional roadways, including freeway and highway interchanges, road widenings and improvements, bridge projects and valleywide signal synchronization. The TPPS will continue to broaden to include proposed investments in creating and maintaining transportation infrastructure, including but not limited to:

- Passenger rail investments, such as train stations, that help connect the Coachella Valley to Orange County and/or Los Angeles;
- Upgrading infrastructure to eliminate or reduce road closures associated with natural disasters and phenomena such as flooding and blow sand;

- Infrastructure and systems to improve all forms of mass transit;
- Active transportation such as facilities for biking and walking safely;
- New mobility concepts and technologies to connect the workforce to the workplace and to reduce seasonal and event-related traffic congestion; and
- Creating consistency across the Coachella Valley’s regional roadways by providing additional maintenance programs and enhancements that improve the travel experience for residents and visitors.

The Plan in the Coachella Valley will also be consistent with the RCTC strategies to accelerate investments, achieve balance and equity and provide economic opportunities and accommodate changing transportation technologies.

## **PALO VERDE VALLEY**

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### **Communities served:**

- City of Blythe
- Unincorporated communities of Colorado River Communities, Desert Center, Mesa Verde, and Ripley

All revenues generated in the Palo Verde Valley will remain in the Palo Verde Valley, with local streets and roads funding returned directly to the City of Blythe and County of Riverside. Funding for public transportation services will be directed by RCTC in consultation and collaboration with the Palo Verde Valley Transit Agency and any other key stakeholders.

Transportation needs in rural areas, such as the Palo Verde Valley, are community-centered to strengthen community health, quality of life, the agricultural economy, and tourism.

The Plan will focus on:

- Safety and maintenance on local streets and roads; and
- Increasing public transportation access for education, healthcare, employment and basic services.

The current Measure A expenditure plan invests only in local streets and roads and does not include a transit component in the Palo Verde Valley. Public transit is an important aspect of transportation in this subregion and is recommended for inclusion in the Plan.

## **WESTERN RIVERSIDE COUNTY**

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### **Communities served:**

- Cities of Banning, Beaumont, Calimesa, Canyon Lake, Corona, Eastvale, Hemet, Jurupa Valley, Lake Elsinore, Menifee, Moreno Valley, Murrieta, Norco, Perris, Riverside, San Jacinto, Temecula, Wildomar
- Unincorporated communities of Aguanga, Anza, Banning Bench, Cabazon, Cherry Valley, Coronita, Cottonwood Canyon, De Luz, Desert Hills, El Cariso Village, El Cerrito, El Nido, French Valley, Garnet, Gavilan Hills, Gilman Hot Springs, Good Hope, Green Acres, Highgrove, Home Gardens, Homeland, Idyllwild, Juniper Flats, La Cresta, Lakeland Village, Lake Mathews, Lake Perris, Lake Riverside, Lakeview, Lakeview

Mountains, Meadowbrook, Mead Valley, Mission Springs, Mountain Center, Murrieta Hot Springs, Nuevo, Painted Hills, Pine Cove, Pinyon Pines, Poppet Flats, Quail Lake, Rancho California, Reche Canyon, San Jacinto Wildlife Reserve, Santa Rosa, San Timoteo Canyon, Soboba Hot Springs, Snow Creek, Temescal Valley, Tenaja, Twin Pines, Valle Vista, Warm Springs, Winchester, Windy Point, Wine Country, and Woodcrest

All revenues generated under the Plan in Western Riverside County shall remain in Western Riverside County for expenditure.

Traffic congestion frustrates Riverside County residents and restricts economic growth, compromises public health, and robs precious time from families. Many communities in Western Riverside County lack adequate connections — requiring long commutes, adding to travel times, and depriving local businesses of opportunities for growth that accompanies access to major roads, rail, and public transit lines. The Plan calls for significant investments to create a balanced, modern, and more efficient transportation system in Western Riverside County that reduces congestion, saves time, and creates incentives for businesses to create more jobs in Riverside County and reduce the need for local residents to commute long distances.

### ***Congestion Reduction Program***

The Plan will make strategic investments in Western Riverside County’s highly congested corridors to provide options for travelers to get where they are going more quickly, efficiently, and with less stress.

Improvements in each corridor may consist of a combination of highways, local and regional roads, rail and mass transit, bridges, on- and off-ramps, trails and sidewalks, park-and-ride facilities, and technologies that improve traffic flow.

RCTC will establish prioritization criteria to ensure that funds go to the most beneficial projects and services for each corridor.

#### **The 91 Corridor Congestion Reduction Program**

- Inclusive listing of multimodal priority projects and services on the 91 corridor  
*[Map of proposed investments]*

#### **I-15 Corridor Congestion Reduction Program**

- Inclusive listing of multimodal priority projects and services on the I-15 corridor  
*[Map of proposed investments]*

#### **I-10 Corridor Congestion Reduction Program**

- Inclusive listing of multimodal priority projects and services on the I-10 corridor  
*[Map of proposed investments]*

#### **The 60 Corridor Congestion Reduction Program**

- Inclusive listing of multimodal priority projects and services on the 60 corridor  
*[Map of proposed investments]*

### **I-215 Corridor Congestion Reduction Program**

- Inclusive listing of multimodal priority projects and services on the I-215 corridor  
*[Map of proposed investments]*

### **Bring Jobs Home Program**

- Set-aside of funds for an incentive program for local governments to develop infrastructure that will secure new permanent living-wage jobs in County and reduce the demand for residents to commute to other counties for work. These funds can also be used to invest in public transportation services that will help residents access employment opportunities.

### **Countywide Commuter Relief Program**

- Set-aside of funds to increase current efforts to help frustrated commuters find alternatives to driving alone over long distances to work or school and help save time, such as:
  - Implementing existing and emerging technologies to make infrastructure operate more efficiently;
  - Better integrating public transportation systems and other modes of travel; and
  - Partnering with major employers and mobility companies to increase carpooling and use of alternative transportation.

### ***Connecting Riverside County Program***

#### **Revitalization of the Hemet-San Jacinto Valley**

- Accelerate construction of the Route 79 Realignment
- Accelerate construction of the Mid County Parkway
- Construction of a new rapid transit connection between the Hemet-San Jacinto Valley and other parts of Riverside County.

*[Map of 79 Realignment and Mid County Parkway projects, as well as potential rapid transit routes]*

#### **New East-West Connections: Relief for the 10, 15, 60, 91 and 215**

- Design and construction funding for:
  - Cajalco Road
  - Ethanac Expressway

*[Map of new east-west connections]*

#### **Improving Traffic Flow on Major Local Roads**

- Identification of major local roads throughout the County for investment  
*[Map of major local roads]*

#### **Rail Station Construction for New Passenger Rail Service to the Coachella Valley**

- Construction of a new rail station in the San Geronio Pass region to serve future passenger rail service between Indio and Los Angeles via Riverside and Orange County

*[Map of rail line for proposed daily intercity rail service]*

## **Regional Trails**

- Identification of major Western Riverside County regional trails in the master plan for the Riverside County Parks & Open Space District to which local cities and the County can connect
- Investment in trail access to some public lands in conservation under the stewardship of the Western Riverside County Regional Conservation Authority

*[Map of master plan backbone trail network]*

## **Improving Safety**

### **Reducing Accidents and Fatalities on Major County Roads**

- Major upgrades to Gilman Springs Road and Grand Avenue to reduce fatality and accident rates
- Construction of Mid County Parkway to reduce accident rates on Ramona Expressway
- Construction of Route 79 Realignment to reduce accident rates on existing Route 79

### **Separating Local Roads from Railroad Tracks**

- Identification of priority projects to separate motorists from trains

*[Map of rail crossings needing grade separation throughout Western Riverside County]*

### **Safe Routes to School**

- Funding to cities, the County of Riverside, school districts, and other governmental and nonprofit agencies through a competitive application process to construct infrastructure — such as sidewalks, crosswalks and bicycle lanes — and educational programs that provide safer routes for children to walk or bike to school, thereby decreasing injuries and fatalities

### **Freeway Service Patrol**

- Sustaining current levels of Freeway Service Patrols on I-15, SR-60, SR-91, and I-215
- Adding Freeway Service Patrols on I-10 in the San Geronio Pass and extending hours of coverage on existing beats, including weekends

*[Map of current and proposed future FSP service areas]*

## **Keeping Infrastructure in Good Condition**

### **Maintaining Local Roads and Repairing Potholes**

- A minimum percentage of funds to be available for local governments to keep local roads in good condition and repairing potholes
- Paving dirt roads is an eligible use

- Prioritization of funds based on a fact-based study that is updated on a regular basis by RCTC, with criteria established by civil engineers and public works professionals serving on the RCTC Technical Advisory Committee and representing every Western Riverside County city and the County of Riverside. The Technical Advisory Committee shall take into consideration equity for smaller cities and unincorporated communities.

### **Maintaining, Operating, and Upgrading Public Transportation**

- Investments in modernizing public transportation in Riverside County to ensure that existing and future services can operate safely and sustainably. Investments include, but are not limited to:
  - Operating and maintaining existing and future Metrolink rail stations (there are currently nine stations in Corona, Riverside, Jurupa Valley, Perris, and near Moreno Valley)
  - Operating Metrolink trains through Western Riverside County at current and future increased frequencies
  - Maintaining locally owned railroad right-of-way to ensure safety and proper care of the tracks
  - Investing in zero-emission bus and train equipment, facilities, and operations
  - Operating rapid bus transit services throughout Western Riverside County at current and future increased frequencies

### **Maintaining New Major Roads**

- Maintenance and operations funding for Mid County Parkway and Route 79 Realignment.

### ***Supporting Veterans, Seniors, Students, Individuals with Disabilities, Underserved and Rural Communities***

- Investments are vital to increase mobility, independence, and economic opportunity for seniors, veterans, students, individuals with disabilities, and residents of underserved and rural communities in Western Riverside County.
- RCTC shall establish grant programs to distribute these funds within Western Riverside County.
- Eligible investments shall include, but not be limited to:
  - Specialized transit services such as dial-a-ride
  - Transportation to and from schools, colleges and universities
  - Transportation services for veterans
  - Active transportation infrastructure
  - Keeping transit fares low for seniors, veterans, and individuals with disabilities
  - Bringing infrastructure into compliance with the Americans with Disabilities Act

**AGENDA ITEM 10**

**PRESENTATION**





<b><i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i></b>	
<b>DATE:</b>	December 11, 2019
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Shirley Medina, Planning and Programming Director
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Presentation of Draft Connect SoCal

**STAFF RECOMMENDATION:**

This item is for the Commission to receive and file a presentation from the Southern California Association of Government (SCAG) regarding the Draft Connect SoCal.

**BACKGROUND INFORMATION:**

On November 7, 2019, SCAG's Regional Council approved the release of the Draft Connect SoCal plan (also known as the 2020-2045 Regional Transportation Plan/Sustainable Communities Strategy, or RTP/SCS, for public review and comment. The comment period for the Draft Connect SoCal plan starts on November 14, 2019, and ends at 5:00 p.m. on January 24, 2020. The Draft Connect SoCal plan capped off more than three years of dialogue and consultation to capture the vision and aspiration of 19 million people that call this region home.

SCAG is required by federal law to prepare and update a long-range plan to meet transportation conformity requirements and conduct transportation system performance monitoring. SB 375 added the requirement of preparing a Sustainability Communities Strategy that calls for the integration of land use and transportation strategies to meet greenhouse gas emission reduction targets established by the California Air Resources Board.

SCAG staff will present an overview of Connect SoCal at its December Commission meeting.



# **AGENDA ITEM 11**



<b><i>RIVERSIDE COUNTY TRANSPORTATION COMMISSION</i></b>	
<b>DATE:</b>	December 11, 2019
<b>TO:</b>	Riverside County Transportation Commission
<b>FROM:</b>	Lisa Mobley, Clerk of the Board
<b>THROUGH:</b>	Anne Mayer, Executive Director
<b>SUBJECT:</b>	Election of Riverside County Transportation Commission Officers and Appointment of Executive Committee Members

**STAFF RECOMMENDATION:**

This item is for the Commission to conduct an election of officers for 2020 – Chair, Vice Chair, and Second Vice Chair.

**BACKGROUND INFORMATION:**

**Election of Officers**

In accordance with the Administrative Code, the Commission must annually hold an election of officers at its first meeting in December. The changes will be effective on January 1 of the following year. The officers of the Commission shall consist of the Chair, Vice Chair, and Second Vice Chair.

At its October 9, 2013 meeting, the Commission adopted an amendment to the Administrative Code to modify the officer rotation procedure. Rather than requiring the city and county members alternate every year in the officer positions, the new policy requires there be at least one Supervisor and one city councilmember among the three officer positions at all times.

For 2019, Chuck Washington served as Chair, Ben J. Benoit as Vice Chair, and Jan Harnik as Second Vice Chair. For 2020, the Second Vice Chair shall be a regular member of the Commission representing the Riverside County Board of Supervisors. Additionally, appointing a second vice chair from the Board of Supervisors will result in the remainder of the Board of Supervisors being appointed to the Executive Committee to satisfy the requirement of three Supervisorial appointees to the Executive Committee.

**Attachments:**

- 1) List of Past Commission Chairs
- 2) Administrative Code Excerpt *Election of Chair, Vice Chair and Second Vice Chair*







COMMISSION CHAIRS					
2019					
Chuck Washington					
County of Riverside – District 3					
2018	Dana Reed	City of Indian Wells			
2017	John F. Tavaglione	County of Riverside – District 2	1998	Bob Buster	County of Riverside – District 1
2016	Scott Matas	City of Desert Hot Springs	1997	Bob Buster	County of Riverside – District 1
2015	Daryl R. Busch	City of Perris	1996	Alex Clifford	City of Riverside
2014	Marion Ashley	County of Riverside – District 5	1995	Alex Clifford	City of Riverside
2013	Karen Spiegel	City of Corona	1994	Corky Larson	County of Riverside – District 4
2012	John J. Benoit	County of Riverside – District 4	1993	Al Lopez	City of Corona
2011	Greg Pettis	City of Cathedral City	1992	Al Lopez	City of Corona
2010	Bob Buster	County of Riverside – District 1	1991	Kay Cenicerros	County of Riverside – District 3
2009	Bob Magee	City of Lake Elsinore	1990	Kay Cenicerros	County of Riverside – District 3
2008	Jeff Stone	County of Riverside – District 3	1989	Jack Clarke	City of Riverside
2007	Terry Henderson	City of La Quinta	1988	Don Baskett	City of Hemet
2006	Marion Ashley	County of Riverside – District 5	1987	Melba Dunlap	County of Riverside – District 2
2005	Robin Lowe	City of Hemet	1986	Jean Mansfield	City of Riverside
2004	Roy Wilson	County of Riverside – District 4	1985	Susan Cornelison	Public Member
2003	Ron Roberts	City of Temecula	1984	Susan Cornelison	Public Member
2002	John Tavaglione	County of Riverside – District 2	1983	Roy Wilson	City of Palm Desert
2001	Will Kleindienst	City of Palm Springs	1982	Norton Younglove	County of Riverside – District 5
2000	Tom Mullen	County of Riverside – District 5	1981	Jean Mansfield	City of Riverside
1999	Jack van Haaster	City of Murrieta	1980	Donald Schroeder	County of Riverside – District 2
			1979	Donald Schroeder	County of Riverside – District 2
			1978	Russell Beirich	City of Palm Springs
			1977	Russell Beirich	City of Palm Springs



**EXCERPT FROM THE COMMISSION'S ADMINISTRATIVE CODE, ARTICLE III, SECTION B**

B. ELECTION OF CHAIR, VICE CHAIR AND SECOND VICE CHAIR. The Commission annually, at its first meeting in December, and at such other times as there may be a vacancy in either office, shall elect a Chair who shall preside at all meetings, a Vice Chair who shall preside in the absence of the Chair, and a Second Vice Chair who shall preside in the absence of the Chair and the Vice Chair. The Chair, the Vice Chair, and the Second Vice Chair shall be elected by the Commission at its first meeting in December for a one-year term. The changes will be effective on January 1. The election for each position is as follows:

1. At the start of the agenda item, Commission Board members may nominate one or more regular members to fill the positions of Chair, Vice Chair, and Second Vice Chair. Each nomination must be seconded in order to qualify that member for the election. Only those members nominated and seconded shall be part of the selection process set forth below.
2. If no objections are made, the nominations will be closed when the Chair makes a formal announcement closing the nomination period.
3. If only one nomination is received for a position, the Chair shall call on the Commission's Board of Director's to approve the nomination. If more than fifty (50%) percent of the votes cast approve that nominee, the nominee shall be elected and the election for that position shall be consider complete. If the nominee fails to obtain more than fifty percent (50%) of votes cast by the Board, the process for electing a member to the desired position shall begin again from paragraph 1.
4. If two nominations are received for a position, the Chair shall call for the Commission's Board of Director's to cast votes for one of the nominees. Both nominees shall be voted on using a single written ballot. If one of the nominees receives more than fifty percent (50%) of the votes cast, that nominee shall be elected and the election for that position shall be considered complete. If the election fails to result in a nominee with more than fifty percent (50%) of the vote, the nominee with the most votes will be placed before the Commission's Board of Directors for approval. The nominee must be approved by more than fifty percent (50%) of the votes cast by the Board in order to be elected to the desired position. If the nominee fails to obtain more than fifty percent (50%) of the Board's vote, the process for electing a person to the desired position shall begin again from paragraph 1.
5. If there are more than two nominees, the following steps shall be followed in the order set forth below:
  - (a) The Chair shall call for the Commission's Board of Directors to cast votes for one of the nominees. All nominees shall be voted on using a single written ballot. If one nominee receives more than fifty percent (50%) of the votes cast that nominee shall be elected and the election for that position shall be considered complete. If the vote fails to result in a nominee receiving more than fifty percent (50%) of the votes cast, the two nominees with the most votes will be placed in a runoff election.

- (b) The winning nominee in the runoff election is selected if that nominee receives more than fifty percent (50%) of the votes cast. In that case, the election for that position shall be considered complete.
- (c) If the runoff election fails to result in a nominee with more than fifty percent (50%) of the vote, the nominee with the most votes will be placed before the Commission's Board of Directors for approval.
- (d) If the nominee receives more than fifty percent (50%) of the votes cast, the nominee shall be elected and the election for that position shall be considered complete.
- (e) If the nominee placed before the Commission's Board of Directors fails to obtain more than fifty percent (50%) of the votes cast, the process for electing a person to the desired position shall begin again from Paragraph 1, above
- (f) If there is a tie in any step in the election process and the next step of the process cannot proceed, then one or more tie-breaking votes will occur in which all members of the Commission's Board of Directors present at the meeting will be allowed to vote again. The winning nominee must receive more than fifty percent (50%) of the votes cast to be elected.

At any point the Commission may vote to suspend the vote until a subsequent meeting. If the Chair has been selected prior to the vote to suspend, the new Chair shall be seated when his or her term commences, but shall relinquish his or her seat as the Vice Chair if applicable. If the Chair and Vice Chair have been selected prior to the vote to suspend, the new Vice Chair shall also seated when his or her term commences, but shall relinquish his or he seat as Second Vice Chair, if applicable.

The tally of all votes taken by written ballot hereunder shall be read aloud by the Clerk of the Board immediately following the vote. The written ballots shall be retained by the Clerk of the Board as part of the public record of the meeting.

The Chair, the Vice Chair, and the Second Vice Chair shall regularly alternate between regular members of the Commission representing a city and a regular member of the Commission who is a member of the Riverside County Board of Supervisors. At all times, at least one of three officer slots – Chair, Vice Chair, or Second Vice Chair – shall be held by a member of the Riverside County Board of Supervisors. During the time in which the Chair is a regular member of the Commission representing a city, either the Vice Chair or the Second Vice Chair, or both, shall be a regular member of the Commission who is a member of the Riverside County Board of Supervisors. During the time in which the Chair is a regular Commission member who is a member of the Riverside County Board of Supervisors, either the Vice Chair or the Second Vice Chair, or both, shall be a regular member of the Commission representing a city in order to ensure the participation of both city and county representatives in leadership positions.