

A G E N D A

REGULAR MEETING

Governing Board of the Alameda Corridor Transportation Authority

Meeting Date:	May 19, 2022
Time:	3:00 P.M.
Location:	This meeting is being conducted via teleconference in accordance with Assembly Bill No. 361 approved by Governor Newsom on September 16, 2021, and Government Code Section 54953(e)(1). A physical location will not be available for public observance of the meeting or public comment.
Conference Call for Meeting Attendance and Live Public Comment.	Dial: (562) 342-1138 Participant Pin: 2178101
Written Public Comment about Agenda Items.	Email: PublicComment@acta.org Sender's name and contact information are appreciated.

This meeting is being held in accordance with the Brown Act as currently in effect under Assembly Bill No. 361 approved by Governor Newsom on September 16, 2021, and Government Code Section 54953(e)(1) that allows attendance by members of the Governing Board, ACTA staff, and the public to participate and conduct the meeting by teleconference, videoconference, or both.

A. ROLL CALL

B. OPENING STATEMENT

Members of the public may join the meeting using the conference call number set forth on the agenda and may provide public comment on any agenda item. Live public comments will be heard no later than when each item is considered by the Governing Board. Each public speaker will be limited to three minutes to comment on each agenda item.

Any public comment received by email prior to the agenda item being called will be read into the record; any email received after an item has been considered by the Governing Board, but before the end of the meeting will be included in the minutes of the meeting.

The Governing Board may consider and act upon items as set forth on the agenda. Ordinarily, the Governing Board will not act on any matter which does not appear on the published agenda.



C. AGENDA ITEMS

Reports:

- 1. March 2022 Performance Report (INFORMATION)**
- 2. ACTA Bond Refinancing Plan (INFORMATION)**

Consent Agenda:

- 3. APPROVE Minutes of the April 21, 2022, Regular Board Meeting of the Alameda Corridor Transportation Authority**
- 4. RECEIVE and FILE Monthly Financial Reports as of March 2022**

Regular Agenda:

- 5. APPROVE Assignment and Assumption of Agreement No. 885 with RailWorks Track Services, Inc. to RailWorks Track Services, LLC**
- 6. APPROVE Contract Task Order No. 6 to Agreement No. C0885 with RailWorks Track Services, LLC for BNSF Train Derailment Repair Services (Perry Connector Track)**
- 7. APPROVE Resolution No. JPA 22-8 authorizing teleconference meetings for the ACTA Governing Board and its Audit Committee pursuant to AB 361**

D. PUBLIC COMMENT ON NON-AGENDA ITEMS

E. CLOSED SESSION

None

ADJOURNMENT

As a covered entity under Title II of the Americans with Disabilities Act, the Alameda Corridor Transportation Authority (ACTA) does not discriminate on the basis of disability and, upon request, will provide reasonable accommodation to ensure equal access to its programs, services, and activities. Sign language interpreters, assistive listening devices, and translation services may be provided. To ensure availability, 72-hour advance notice is required. Contact the ACTA Office at (562) 247-7777.



Item 1

***Performance Report
March 2022***



Port Container Throughput (TEUs) – Mar 2022

	POLA		POLB		Combined	
	Mar-22	%Change*	Mar-22	%Change*	Mar-22	%Change*
Imports	495,196	1.0%	427,280	4.7%	922,476	2.7%
Exports	111,781	-9.0%	114,185	-18.3%	225,966	-14.0%
Total Loaded	606,977	-1.0%	541,465	-1.2%	1,148,442	-1.1%
Empty	351,697	2.1%	321,691	10.0%	673,388	5.7%
Total	958,674	0.1%	863,156	2.7%	1,821,830	1.3%

	YTD	%Change*	YTD	%Change*	YTD	%Change*
Imports	1,346,476	0.4%	1,206,949	5.3%	2,553,425	2.7%
Exports	307,408	-10.5%	355,180	-5.4%	662,588	-7.8%
Total Loaded	1,653,884	-1.8%	1,562,129	2.7%	3,216,013	0.3%
Empty	1,028,150	13.2%	898,531	5.1%	1,926,681	9.3%
Total	2,682,034	3.5%	2,460,660	3.6%	5,142,694	3.5%

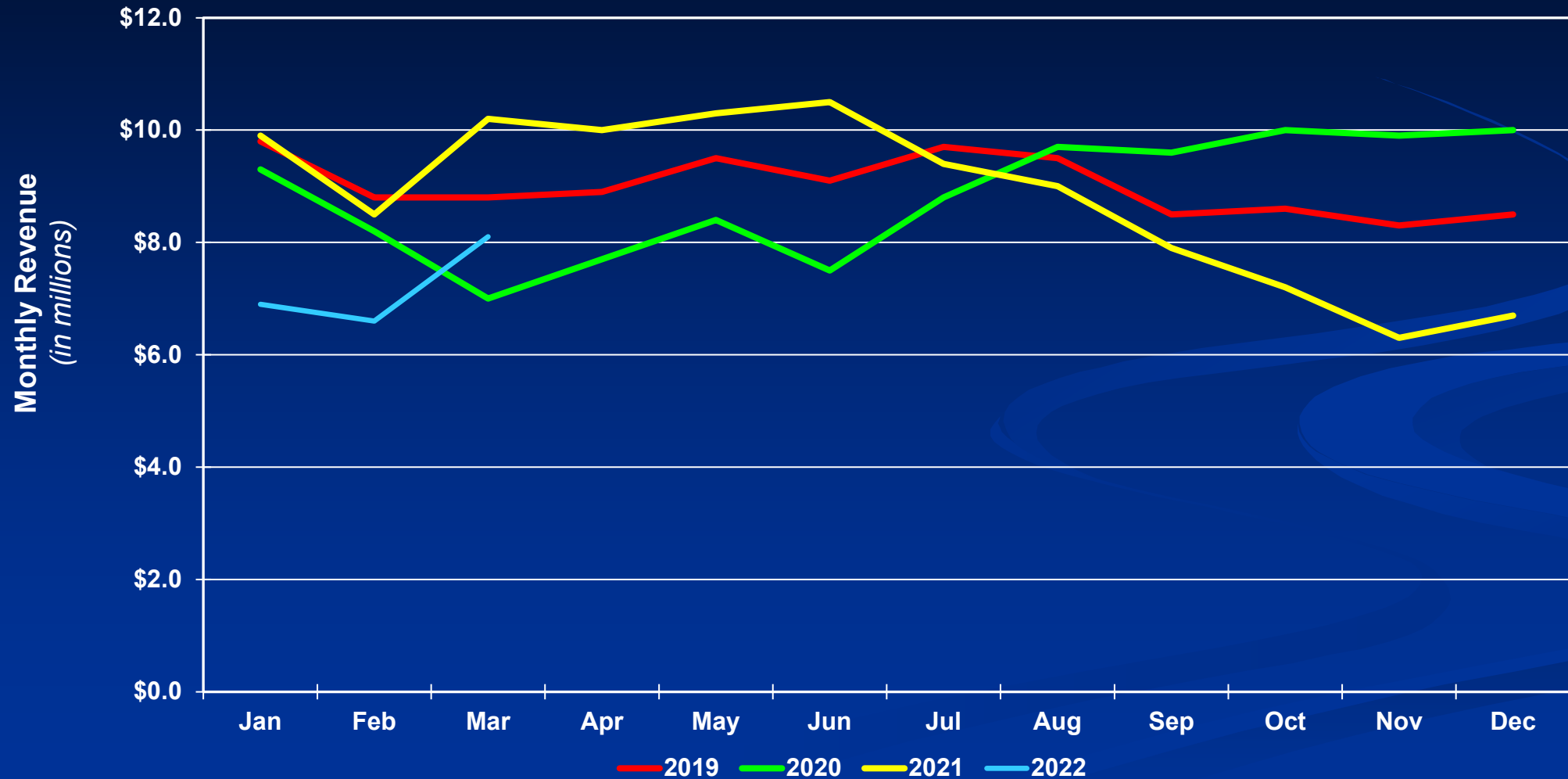
* Relative to same period in CY 2021

Performance Comparison

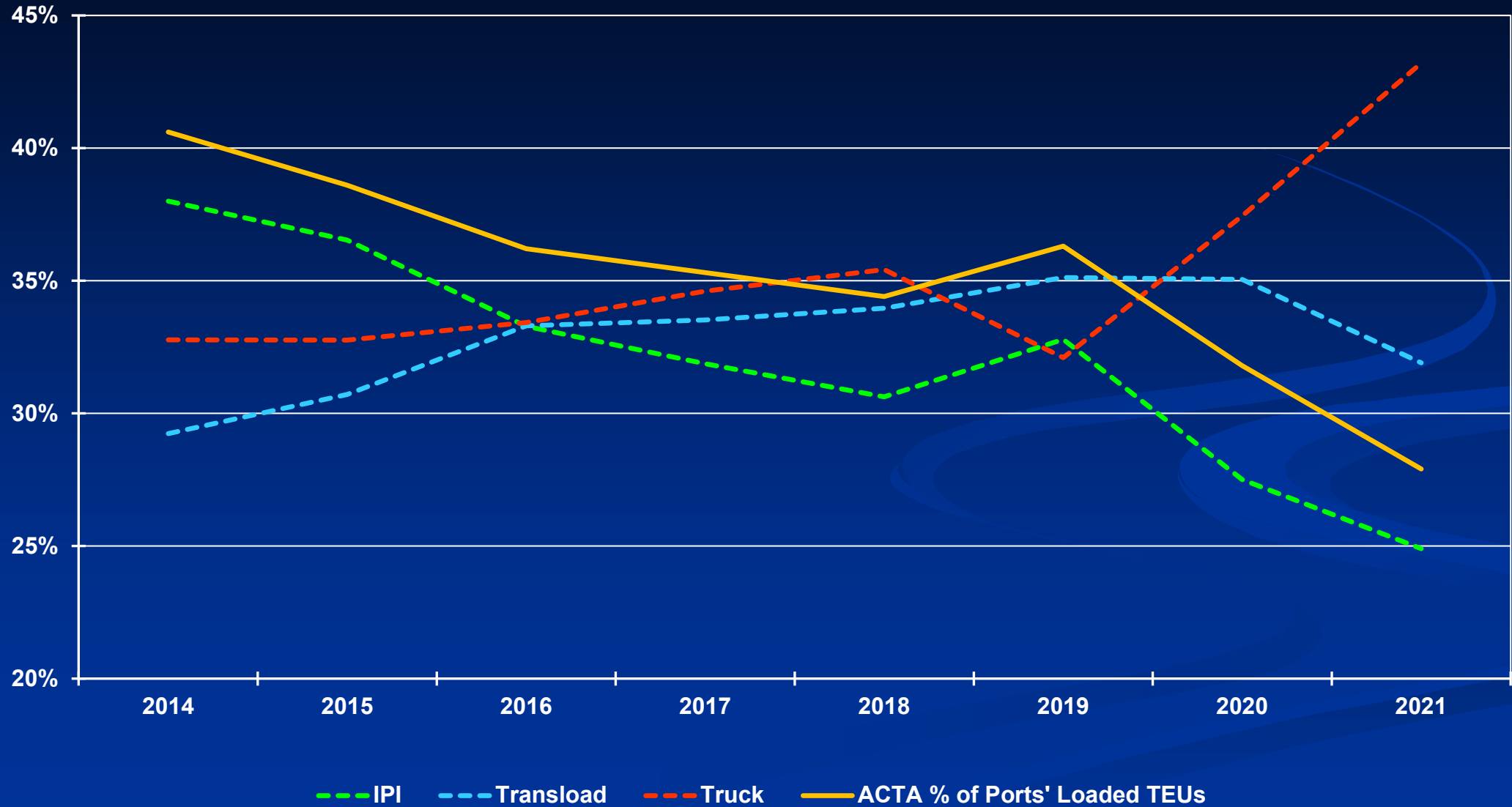
March 2022

	Mar 2022	CY22	FY22
Revenue	\$8.1 M	\$21.6 M	\$68.1 M
Change from 2021	- 20.4 %	- 24.4 %	- 21.3 %
TEU's	371,907	988,637	3,310,452
Change from 2021	- 21.7%	- 25.2 %	- 16.5 %

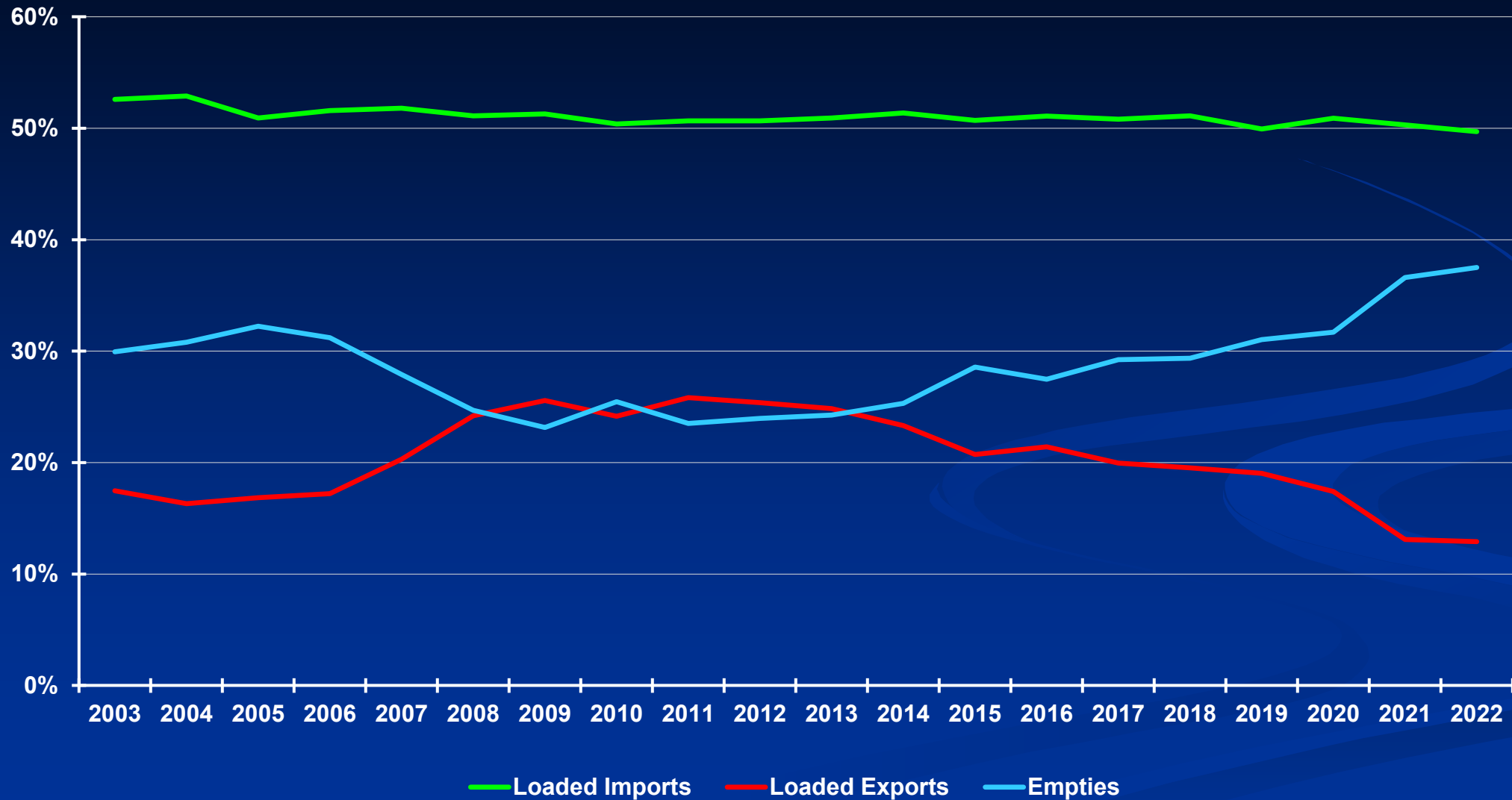
Corridor Revenue Performance CY2019, CY2020, CY2021 & Mar 2022



Port Cargo Mode Split



Port Cargo Components



Item 2

Preliminary Presentation on Proposed FY22 Bond Financing

May 19, 2022

Disclaimer

This Preliminary Presentation on Proposed FY22 Bond Financing (“Presentation”) was prepared for the Governing Board (the “Governing Board”) of the Alameda Corridor Transportation Authority (“Authority” or “ACTA”). This Presentation is intended to outline a proposed financing structure developed by the Authority for the Governing Board’s review and consideration.

This Presentation does not constitute: (i) a notice of any tender, exchange and/or refunding for any securities of the Authority; or (ii) an offer to sell or the solicitation of an offer to buy any securities of the Authority. Nothing in this Presentation shall constitute or imply any representation that the information in this Presentation is material to an investor’s decision to buy, sell or hold any securities of the Authority; nor shall any information provided in this Presentation be construed as a prediction or representation about future events or the financial performance of the Authority or any other person or entity.

The transactions proposed in this Presentation are subject to, among other things, approvals, conditions and other events and circumstances that may or may not occur and no assurances are given that any of the proposed transactions will in fact occur. Furthermore, nothing in this Presentation nor any oral communications at the time of presenting this Presentation shall obligate the Authority to complete any of the transactions described or proposed in this Presentation. The Authority is under no obligation to pursue any transaction or any particular structure, and reserves the right to change or modify its plan as it deems appropriate.

Executive Summary

- **Purpose**

- Without refinancing, ACTA anticipates revenue shortfalls to meet debt service in all future years
- Refinancing will allow ACTA to utilize the Use and Operating Agreement extension from 2037-2062 to spread debt payments to address anticipated shortfalls

- **Goal**

- Alleviate all projected shortfalls and reduce risk of future refinancing

- **Background**

- ACTA's Financial Model is run with Base, High and Low Cases to forecast throughput, revenue and cash flow
- Financial Model starts at our current situation and forecasts with growth assumptions
- Shortfalls are projected under the three cases
- Refinance planning uses the Low Case, which provides a cushion, when seeking to alleviate shortfalls

- **Plan**

- In 2022, Use a Tender Offer to refinance bonds at lower cost than a taxable advanced refunding
- In 2022, Refund callable bonds
- In 2026, Refund/Tender/Exchange bonds as necessary to alleviate remaining shortfalls

Introduction

- **Plan of Finance**

- Execute in two phases in order to minimize the costs associated with restructuring the debt
- There is substantial ability to amortize ACTA's debt through 2062, the full life of the Use and Operating Agreement with the Railroads

Transaction 1 – July 2022 (\$400 million to \$1.7 billion)*

- Minimum Transaction Goal: Remove the shortfalls projected in Bond Year (“BY”) 2022 – BY 2025
- Targeted Transaction Goal: Substantially reduce the shortfalls beyond BY 2025 through Tender
- All new bonds offered will be structured with maturities after BY 2037

Transaction 2 – July 2026

- Following the results of Transaction 1 and incorporating updated revenue forecast at the time, target the remaining shortfalls projected for BY 2026 - BY 2037
- All new bonds offered will be structured with maturities after BY 2037

* Transaction size will be driven by level of investor participation in the Tender Offer.

Plan of Finance Approach: Benefits and Considerations

- **Benefits of two-step transaction**

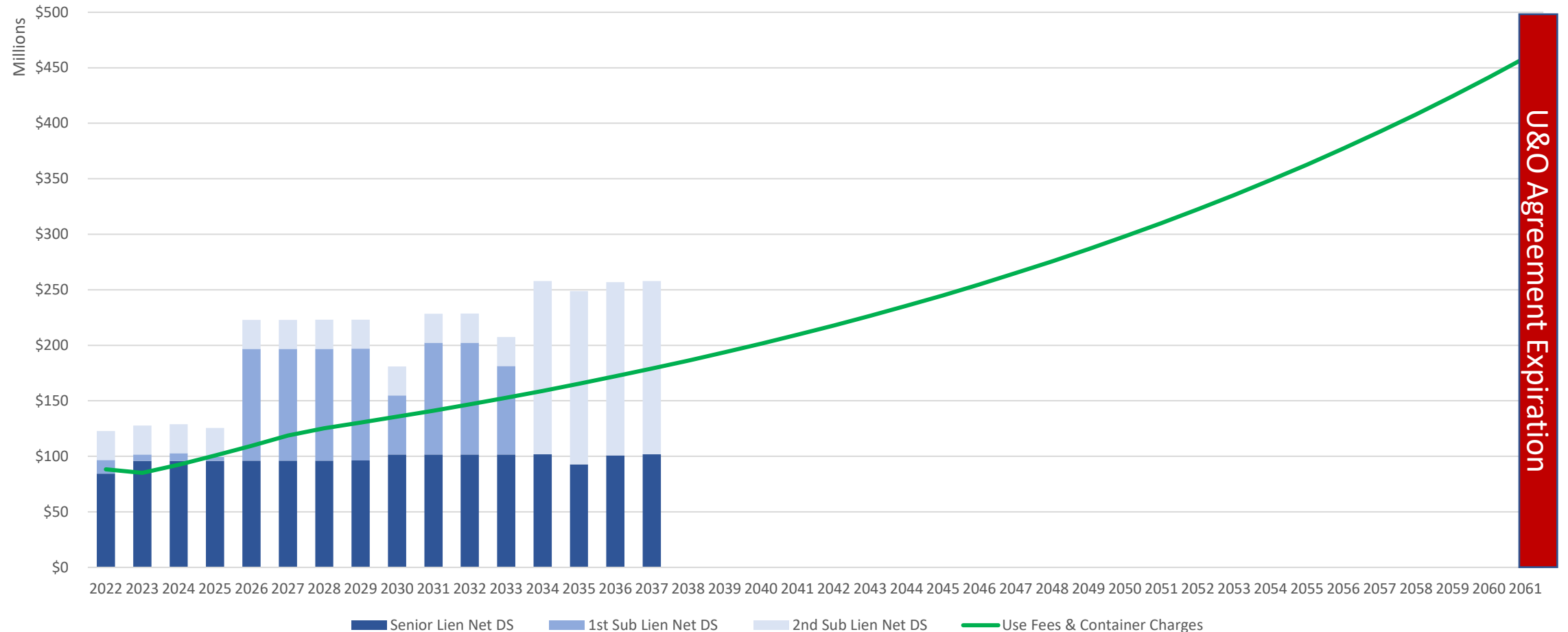
- Combining the use of a Tender Offer with a Refunding of bonds, provides ACTA with flexibility to adjust to market conditions and investor participation in order to reduce the totality of shortfalls in the most economic way
- Lowers the cost of restructuring expensive non-callable debt today, which would require the issuance of more debt
- Allows for additional time to provide a clearer picture of the revenue forecast for BY 2026 and beyond
- Accomplishes, at a lower cost, similar goals of a single refunding transaction by incorporating initial Tender Offer

- **Risk with two-step transaction**

- Adverse market conditions in 2026 could increase cost of Transaction 2 refunding

ACTA Existing Debt Profile

- Currently, shortfalls are projected over the life of ACTA's debt service
- The renegotiated UOA provides significant capacity to restructure debt service beyond 2037, to 2062



ACTA Has Two Methods Available To Restructure its Outstanding Debt

- As ACTA's portfolio contains diverse types of bonds, tax status and call optionality, utilizing multiple methods for the restructuring provides the most suitable path forward

	Refunding	Tender Offer
Method	New bonds are issued to legally defease outstanding debt	Investors are invited to offer their bonds for purchase by ACTA. Purchase is funded with new bonds
Investor Participation	Mandatory	Optional
Cost	Callable Bonds: Can refund at par on call Date (low cost) Non-Callable Bonds: Must fund all future interest payment (high cost)	Varies. Lower cost option than refunding non-callable bonds
Success Rate	100%	Varies based on investor participation driven by market conditions, investor financial position, price, and other factors

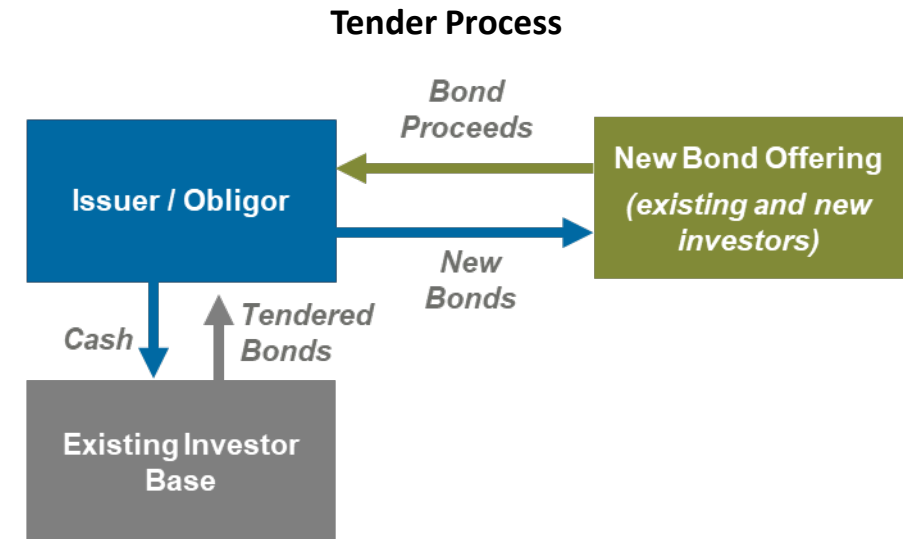
- Transaction 1 will combine both Tender and Refunding in order to provide the most shortfall relief at the lowest cost/risk
- Transaction 2 will address non-callable bonds that are not Tendered in Transaction 1; refunding such non-callable bonds in Transaction 1 would likely incur a much higher cost

Series Potentially Targeted by the Tender Offer

- The graphic at right shows the Tender process
- The table at the bottom of the page outlines ACTA's outstanding debt by series and provides details on how much of the Authority's outstanding debt is held by identified investors

The table also identifies which series will be targeted by the tender and exchange offer (highlighted in light blue)

- Limiting tender candidates manages current market capacity, and allows for time to determine future shortfalls with a revised outlook
- While ACTA expects to tender for all of the highlighted bonds, an Exchange will be contemplated should investors demonstrate interest and value to ACTA



Summary of Identified Investor Holdings by Series

	1999A		1999C (CABs)		1999C (CIBs)		2004A		2004B		2013A		2016A		2016B		Grand Total	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Total Held by Identified Holders with Greather than \$25mm	270,670	86.8%	409,306	86.1%	55,485	18.5%	144,365	91.5%	429,258	66.3%	31,751	15.8%	20,425	71.4%	258,615	46.4%	1,619,875	60.5%
Total Held by Identified Holders with Less than than \$25mm	18,065	5.8%	41,236	8.7%	124,500	41.4%	10,530	6.7%	51,893	8.0%	55,873	27.8%	3,350	11.7%	145,002	26.0%	450,449	16.8%
Total Held by Identified Holders	288,735	92.6%	450,542	94.8%	179,985	59.9%	154,895	98.2%	481,151	74.3%	87,624	43.6%	23,775	83.1%	403,617	72.5%	2,070,324	77.3%
Total Held by Unidentified Holders	23,015	7.4%	24,853	5.2%	120,495	40.1%	2,885	1.8%	166,544	25.7%	113,381	56.4%	4,820	16.9%	153,243	27.5%	609,243	22.7%
Total Par Outstanding	311,750	100.0%	475,395	100.0%	300,480	100.0%	157,780	100.0%	647,695	100.0%	201,005	100.0%	28,595	100.0%	556,860	100.0%	2,679,567	100.0%

Source: EMAXX as of 2/23/2022

2022 Transaction Schedule

Activity	Timeline
<ul style="list-style-type: none">• Documentation and Disclosure Update• Rating Agencies & Bond Insurance Meetings	May 2022
<ul style="list-style-type: none">• Board Approvals (ACTA & Ports)• Receive Ratings & Bond Insurance Bids• Launch Tender	June 2022
<ul style="list-style-type: none">• Complete Tender• Price Bonds• Closing	July 2022

MINUTES OF A REGULAR MEETING OF THE ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY GOVERNING BOARD HELD ON APRIL 21, 2022 AT 3:00 P.M. VIA TELECONFERENCE IN ACCORDANCE WITH ASSEMBLY BILL NO. 361 SIGNED BY GOVERNOR NEWSOM ON SEPTEMBER 16, 2021 AND GOVERNMENT CODE SECTION 54953(e)(1)

Members participating via teleconference:

Suzie Price, City of Long Beach
Frank Colonna, Port of Long Beach
Edward Renwick, Port of Los Angeles

Alternate Members participating via teleconference:

Tony Gioiello, Port of Los Angeles
Duane Kenagy, Port of Long Beach

Members absent:

Joe Buscaino, City of Los Angeles
Michael Cano, Los Angeles County Metro

Also participating via teleconference:

Michael Leue, ACTA, Chief Executive Officer
Kevin Scott, ACTA, Chief Financial Officer
Heather McCloskey, ACTA, Co-General Counsel
David Albers, ACTA, Co-General Counsel
Maria Melendres, ACTA, Governing Board Secretary

CHAIR PRICE PRECIDED AS CHAIR.

The meeting was called to order at 3:02 p.m. Roll call was taken.

REPORTS

1. FEBRUARY 2022 CORRIDOR PERFORMANCE

Mr. Michael Leue presented the Corridor performance statistics through February 2022.

CONSENT AGENDA – ITEM NO. 2-4

2. MINUTES - ACTA GOVERNING BOARD SPECIAL MEETING OF APRIL 7, 2022 – APPROVED.

Minutes of the Special Meeting of April 7, 2022 of the Governing Board of the Alameda Corridor Transportation Authority were presented to the Governing Board.

3. MONTHLY FINANCIAL REPORTS AS OF FEBRUARY 28, 2022 – RECEIVED AND FILED.

Communication from Kevin L. Scott, Chief Financial Officer, dated April 21, 2022, recommending that the monthly financial reports as of February 28, 2022, be received and filed, was presented to the Governing Board.

4. RESOLUTION NO. JPA 22-7 – TELECONFERENCE MEETINGS – GOVERNING BOARD AND AUDIT COMMITTEE – APPROVED.

Communication from Michael C. Leue, Chief Executive Officer, dated April 21, 2022, recommending that the Board approve Resolution No. JPA 22-7 authorizing the ACTA Governing Board and its Audit Committee to continue to hold teleconference meetings due to the COVID-19 pandemic, was presented to the Governing Board.

No public comment was received on the Consent Agenda.

Board Member Colonna motioned, seconded by Board Member Kenagy that Item Nos. 2 & 4 be approved as recommended and that Item No. 3 be received and filed. Roll call was taken and carried by the following vote:

AYES: Colonna, Gioiello, Kenagy, Price, Renwick

NOES: None

ABSENT: Cano, Buscaino

REGULAR AGENDA – ITEM NOS. 5-7

5. PRELIMINARY FY 2023 DRAFT BUDGET – INFORMATION.

Communication from Kevin L. Scott, Chief Financial Officer, dated April 21, 2022, presenting the FY2023 Draft Budget for Board members to ask questions and provide comments, was presented to the Governing Board.

No public comment was received on Item No. 5.

6. RAILWORKS TRACK SERVICES, INC. – FLAGGING SERVICES – AGREEMENT NO. C0885 – APPROVED.

Communication from Michael C. Leue, Chief Executive Officer, dated April 21, 2022, recommending authorization for staff to issue Revision 1 to Task Order No. 1, for flagging services under Agreement No. C0885 with RailWorks Track Services, Inc. increasing the not to exceed contract value by \$100,000 to \$200,000, and authorizing the Chief Executive Officer or Chief Financial Officer to execute said revision, was presented to the Governing Board.

No public comment was received on Item No. 6.

Board Member Colonna motioned, seconded by Chair Price that Item No. 6 be approved and

adopted. Roll call was taken and carried by the following vote:

AYES: Colonna, Gioiello, Kenagy, Price, Renwick

NOES: None

ABSENT: Cano, Buscaino

7. CREATION OF AD HOC COMMITTEE – FINANCE PLANNING – APPROVED.

Communication from Michael C. Leue, Chief Executive Officer, and Kevin L. Scott, Chief Financial Officer, dated April 21, 2022, recommending the creation of an Ad Hoc Committee for Finance Planning and the nomination and Board approval of three Governing Board members to serve on the Ad Hoc Committee, was presented to the Governing Board.

No public comment was received on Item No. 7.

Chair Price nominated Commissioners Renwick and Colonna to be part of the ad hoc committee and Mr. Leue asked Chair Price if she would also participate. Chair Price agreed to participate.

Roll call was taken and carried by the following vote:

AYES: Colonna, Gioiello, Kenagy, Price, Renwick

NOES: None

ABSENT: Cano, Buscaino

D. PUBLIC COMMENT ON NON-AGENDA ITEMS

Mr. Leue stated that ACTA continues to meet the conditions required to meet remotely, and will continue to evaluate the Ports of Los Angeles and Long Beach as they move toward in-person meetings. Chair Price asked staff to bring a report on options for in-person or hybrid meetings.

E. CLOSED SESSION

None


F. ADJOURNMENT

At 3:59 p.m., the meeting was adjourned sine die.

M · E · M · O

Alameda Corridor Transportation Authority

May 19, 2022

To:	Governing Board
From:	Kevin L. Scott, Chief Financial Officer 
Subject:	Monthly Financial Reports as of March 31, 2022 (RECEIVE & FILE)

Recommendation:

Receive and file the Monthly Financial Reports as of March 2022.

Discussion:

The financial package includes the following:

- Executive Summary – Monthly key financial activity (See Transmittal 1).

Performance Comparisons – Current Month (March) and year-to-date (both by fiscal year and calendar year) of **Revenue** (corridor use fee) and corresponding **TEU** information; **Change** is compared to prior year actuals by month, fiscal year and calendar year.

Use Fees and Container Charges – Use fee and container charge information is provided in a bar chart by fiscal year. The current year shows the actuals to date overlain on the approved fiscal year budget, and with a notation of the latest forecast for fiscal year revenue.

- Monthly Financial Statements (See Transmittal 2).

Statements of Net Position - Unaudited statement of ACTA's assets and liabilities as of March 31, 2022. The audited June 30, 2021 financial information is also included for comparative purposes to the beginning of the fiscal year.

Statement of Revenues, Expenses and Changes in Net Position – Fiscal Year 2022 unaudited statement of revenues, expenses and changes in net position through March 31, 2022. Also included is the statement as of March 2021 which has been included for comparative purposes for nine months of information.



Comparison of Budget Functional Expenses–Operating Budget by Expense Type - The fiscal year-to-date budget is compared to actual revenue and expenditures incurred as of March 31, 2022.

Comparison of Budget Functional Expenses–Operating Budget by Funds - The fiscal year-to-date budget is compared to actual revenue and expenditures incurred as of March 31, 2022.

Cash and Investment Summary – Cash and investment balances and the corresponding investment schedule are being presented as of March 31, 2022. The cash and investment balances are segregated by institution, account number reference, and account description. Balances are presented in book and market value. Also included are the grant funds received for the SR-47 project during the current fiscal year. The investment schedule summarizes the composition of the agency’s investment portfolio and how the portfolio complies with the Board approved Investment Policy.

Cash Flow – Cash flow for the month of March 2022 is presented. It is presented in both a summary format and a detailed format. A fiscal year-to-date cash flow showing all activity through March 31, 2022 is also presented in both a summary format and a detailed format. The dollar amounts represent the book values for each account.

Co-General Counsel Review:

ACTA’s Co-General Counsel has reviewed this Board Report and there are no legal issues at this time.

Transmittals:

Transmittal 1 - Executive Summary – Key financial activity

Transmittal 2 - Monthly Financial Statements as of March 31, 2022

Key Financial Activity

March '22 vs. '21



Corridor Performance

March '22 vs. '21

Railroad Self-Assessment Revenue

	'22	'21	Change
March Revenue	\$8.1 M	\$10.2 M	- 20.4 %
Calendar Year to Date (Jan-Mar) *	\$21.6 M	\$28.5 M	- 24.4 %
Fiscal Year to Date (July-Mar) *	\$68.1 M	\$86.5 M	- 21.3 %

* Note: Does not include reconciliations / adjustments for fiscal year-end.

Corridor Volumes

March '22 vs. '21

TEUs (Daily Containers)

Operations – On Corridor

	'22	'21	Change
TEU's *	361,267 (6,392)	453,371 (8,021)	- 20.3 %
Calendar Year to Date	959,843 (5,849)	1,260,456 (7,681)	- 23.9 %
Fiscal Year to Date	3,193,290 (6,392)	3,772,189 (7,551)	- 15.4 %

Operations – Around Corridor (Container Charges)

	'22	'21	Change
TEU's *	10,641 (188)	21,481 (380)	- 50.5 %
Calendar Year to Date	28,794 (175)	61,362 (374)	- 53.1 %
Fiscal Year to Date	117,162 (235)	192,283 (385)	- 39.1 %

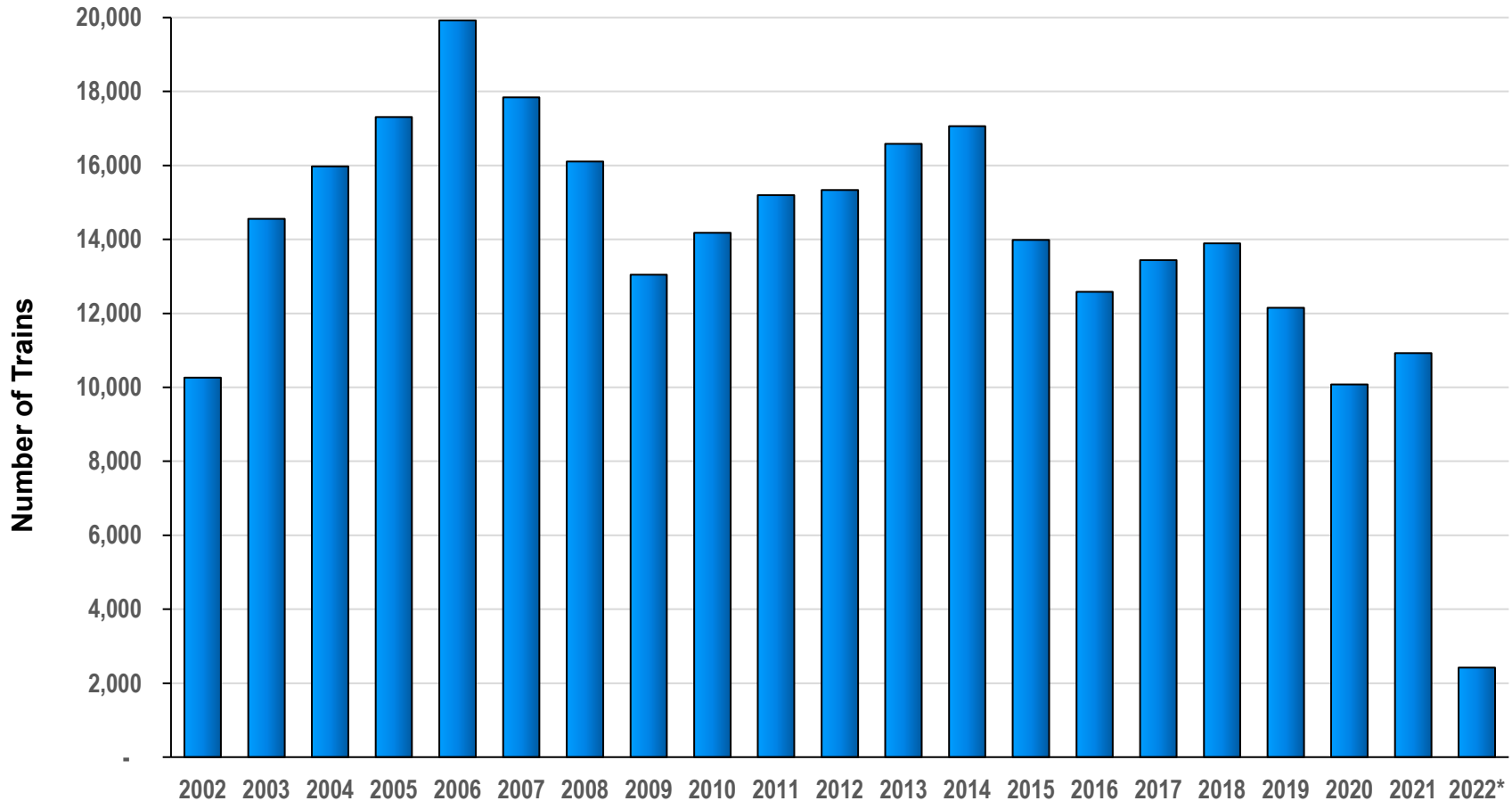
Operations – Combined

	'22	'21	Change
TEU's *	371,907 (6,580)	474,852 (8,401)	- 21.7 %
Calendar Year to Date	988,637 (6,025)	1,321,818 (8,055)	- 25.2 %
Fiscal Year to Date	3,310,452 (6,626)	3,964,472 (7,936)	- 16.5 %

Note: Numbers in () are the Average Daily Containers, Daily TEU's ÷ 1.82 = Containers

* Containers trucked to off-dock intermodal yards that are charged ACTA fee

Alameda Corridor Train Counts



Average Daily Trains**:

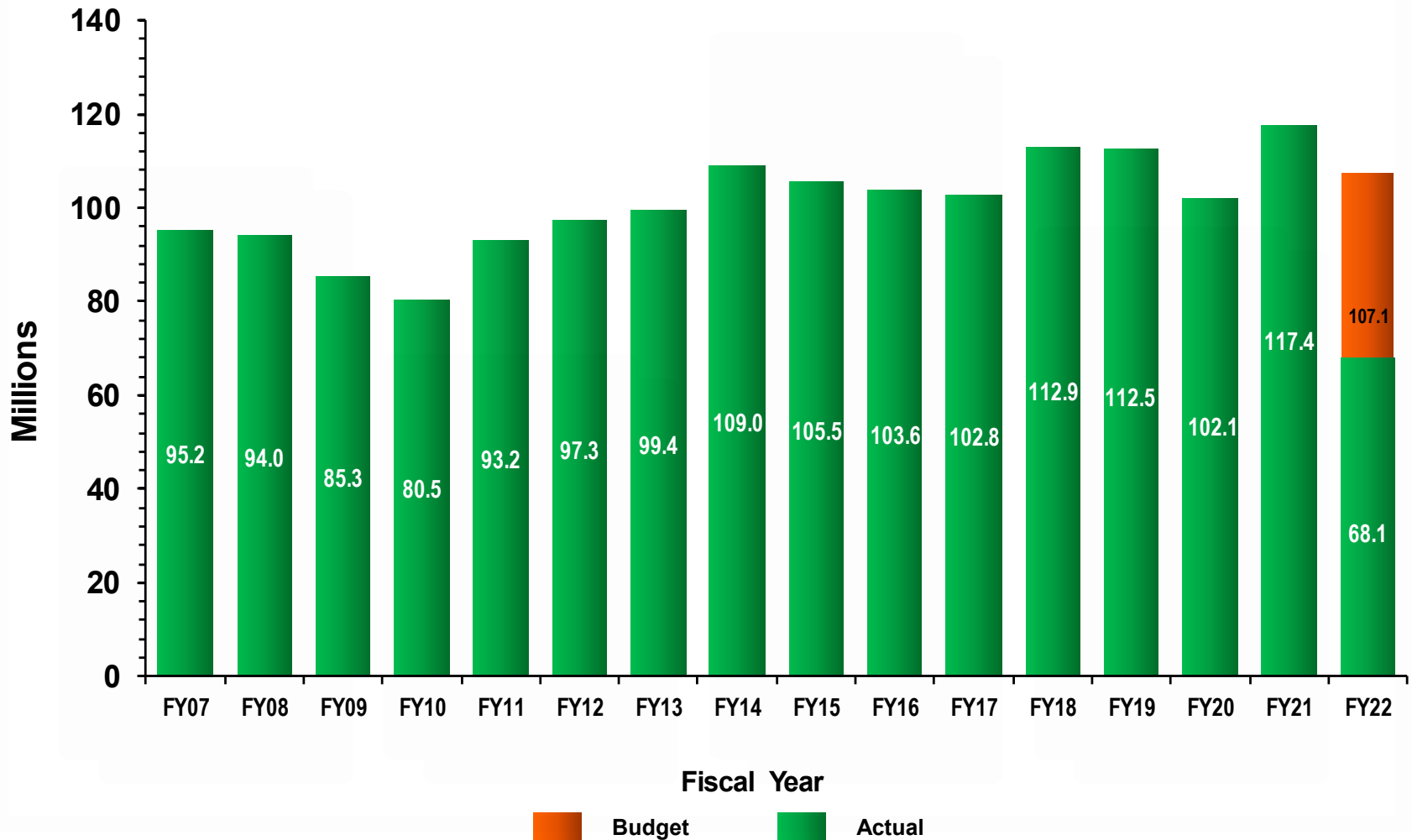
<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
39	40	44	47	55	49	44	36	39	42	42
<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	
45	47	38	34	37	38	33	28	30	27	

* CYD

** Corridor Capacity 150 Trains per Day

Use Fees & Container Charges

as of March 31, 2022





Statements of Net Position

March 31, 2022 & June 30, 2021

Transmittal 2

	March 2022	June 2021	
<u>Assets & Deferred Outflows of Resources</u>			
Current Assets:			
Restricted Cash & Cash Equivalents, & Investments	\$ 38,976,500	\$ 126,944,554	
Receivables	9,312,329	13,431,637	
Prepaid Expenses	207,724	1,330,225	
Total Current Assets	48,496,553	141,706,416	
Restricted Investments *	130,009,248	66,621,819	
Assets Held for Transfer	13,347,625	13,347,625	
Net OPEB Asset	513,433	513,433	
Capital Assets Not Being Depreciated	438,148,732	438,148,732	
Capital Assets, Net	1,060,862,626	1,076,631,228	
Total Assets	1,691,378,217	1,736,969,253	
Deferred Outflows of Resources:			
Charges on Refunding	12,717,846	13,838,654	
Pension Contributions & Differences in Experience	680,183	680,183	
Total Assets & Deferred Outflows of Resources	\$ 1,704,776,246	\$ 1,751,488,090	
<u>Liabilities, Deferred Inflows of Resources, & Net Position</u>			
Current Liabilities:			
Accounts Payable	\$ 3,957,568	\$ 8,256,193	
Unearned Revenue	2,032,067	1,054,949	
Accrued Interest Payable, Current Portion	29,430,402	39,993,990	
Revenue Bonds Payable, Current Portion	37,813,264	31,745,591	
Other Liabilities	418,785	459,803	
Total Current Liabilities	73,652,086	81,510,526	
Noncurrent Liabilities:			
Collateral Deposit	-	-	
Shortfall Advances Payable to Ports	12,639,510	12,629,403	
Net Pension Liability	2,202,035	2,202,035	
Accrued Interest Payable, Net of Current Portion	648,853,798	607,589,077	
Revenue Bonds Payable, Net of Current Portion & Unamortized Discount	1,475,180,567	1,519,043,277	
Total Noncurrent Liabilities	2,138,875,910	2,141,463,792	
Total Liabilities	\$ 2,212,527,996	\$ 2,222,974,318	
Deferred Inflows of Resources	265,630	265,630	
<u>Net Position</u>			
Net Investment in Capital Assets	70,905,089	56,048,908	
Restricted for Debt Service	109,478,414	107,302,635	
Restricted for Capital Projects	-	-	
Restricted by Master Trust Agreement	36,447,224	66,576,480	
Unrestricted	(724,848,107)	(701,679,881)	
Total Net Position	(508,017,380)	(471,751,858)	
Total Liabilities, Deferred Inflows of Resources, & Net Position	\$ 1,704,776,246	\$ 1,751,488,090	
	March 2022	June 2021	FY2022 Decrease
Current	\$ 38,976,500	\$ 126,944,554	
Noncurrent	130,009,248	66,621,819	
	\$ 168,985,748	\$ 193,566,373	\$ (24,580,625)
* All investments with a maturity within three months are considered cash for the year-end financial statements. Monthly, unaudited financial statements, carry all investments, regardless of maturity date(s), as Restricted Investments. Fully detailed classifications are only done at year-end in accordance with GASB 41, therefore classification differences exist.			



Statement of Revenues, Expenses, & Changes in Net Position

For nine months ended March 31, 2022 & March 31, 2021

	<u>March 2022</u>	<u>March 2021</u>
Operating Revenues:		
Use Fees & Container Charges	\$ 69,382,839	\$ 87,165,355
Maintenance-of-Way Charges	4,540,602	3,884,662
Total Operating Revenues	<u>73,923,441</u>	<u>91,050,017</u>
Operating Expenses:		
Salaries & Benefits	1,681,435	1,837,368
Administrative Expenses	990,877	1,470,777
Professional Services	637,442	769,012
Maintenance-of-Way	7,885,422	7,112,671
Depreciation	15,768,602	15,764,608
Total Operating Expenses	<u>26,963,778</u>	<u>26,954,436</u>
Operating Income (Loss)	46,959,663	64,095,581
Nonoperating Revenues:		
Interest & Investment Revenue, Net	(2,110,409)	1,118,470
Public Benefit Income	86,522	254,394
Miscellaneous Revenue	99,567	113,877
Total Nonoperating Revenues	<u>(1,924,319)</u>	<u>1,486,741</u>
Nonoperating Expenses:		
Interest Expense	81,069,503	80,703,920
Expenses for Public Benefit & Pass Thru Expenses	231,362	390,849
Total Nonoperating Expenses, Net	<u>81,300,865</u>	<u>81,094,769</u>
Changes in Net Position	(36,265,522)	(15,512,447)
Net Position:		
Net Position, Beginning of Year	(471,751,858)	(453,012,480)
Net Position - End of Year	<u>\$ (508,017,380)</u>	<u>\$ (468,524,927)</u>



Comparison of Budget By Expense Type as of March 31, 2022

(\$ in thousands)	Fiscal Year-to-Date		
	Budget*	Actuals	Variance
Revenues			
Operating Revenues			
Use Fees & Container Charges	\$ 80,335,667	\$ 69,382,839	\$ (10,952,828)
Maintenance-of-Way Charges	6,496,083	4,540,602	(1,955,481)
Total Operating Revenues	<u>86,831,750</u>	<u>73,923,441</u>	<u>(12,908,309)</u>
Other Revenues			
Projects			
Pier Pass	45,000	45,000	-
EPA Order & Pass Thru Income	117,152	-	(117,152)
Subtotal Projects	<u>162,152</u>	<u>45,000</u>	<u>(117,152)</u>
Miscellaneous			
Public Benefit Income	3,640,922	86,522	(3,554,400)
Ports-Shortfall Advances	-	-	-
Office Rental & Other Income	94,380	54,567	(39,813)
Investment Income	1,685,921	(2,110,409)	(3,796,330)
Subtotal Miscellaneous	<u>5,421,223</u>	<u>(1,969,319)</u>	<u>(7,390,542)</u>
Subtotal Other Revenues	<u>5,583,375</u>	<u>(1,924,319)</u>	<u>(7,507,694)</u>
Total Sources of Funds	<u>92,415,125</u>	<u>71,999,121</u>	<u>(20,416,004)</u>
Expenses			
Salaries	1,326,637	1,108,551	(218,086)
Benefits	795,389	572,884	(222,505)
Office Expenses	366,277	337,228	(29,049)
Other Management Expenses	68,400	22,534	(45,866)
Information Technologies	199,737	128,234	(71,503)
Bank & Investment	123,000	96,361	(26,639)
ACET Administrative & Capital Support	1,080,029	406,521	(673,508)
Audit	155,606	138,042	(17,564)
Legal	660,000	316,864	(343,136)
Governmental Affairs	59,007	47,271	(11,736)
Other Professional Services	332,308	135,265	(197,043)
Pass Thru Expenses & EPA Order	117,152	53,278	(63,874)
Expenses for Public Benefit	3,640,922	178,084	(3,462,838)
Total Administrative Expenses	<u>8,924,464</u>	<u>3,541,117</u>	<u>(5,383,347)</u>
Maintenance-of-Way Expenses-Rail - Contractors	4,554,134	2,743,556	(1,810,578)
Maintenance-of-Way Expenses-Rail - Capital	-	-	-
Maintenance-of-Way Expenses-Rail - Other	1,941,949	1,784,279	(157,670)
Maintenance-of-Way Expenses-Nonrail - Contractors	1,348,965	760,403	(588,562)
Maintenance-of-Way Expenses-Nonrail - Capital	4,416,581	2,417,297	(1,999,284)
Maintenance-of-Way Expenses-Nonrail - Other	134,657	87,475	(47,182)
Maintenance-of-Way Expenses - ACTA	104,582	92,412	(12,170)
Total Maintenance-of-Way Expenses	<u>12,500,868</u>	<u>7,885,422</u>	<u>(4,615,446)</u>
Subtotal Administrative and M&O Expenses	<u>21,425,332</u>	<u>11,426,539</u>	<u>(9,998,793)</u>
Financing Expenses			
Debt Service - Interest	44,790,038	39,520,616	(5,269,422)
Debt Service - Accrued CAB Interest	35,499,440	41,548,887	6,049,447
Subtotal Financing Expenses	<u>80,289,478</u>	<u>81,069,503</u>	<u>780,025</u>
Depreciation & Amortization Expenses			
Depreciation	15,738,123	15,768,602	30,479
Subtotal Depreciation & Amortization Expenses	<u>15,738,123</u>	<u>15,768,602</u>	<u>30,479</u>
Total Operating Expenses	<u>117,452,933</u>	<u>108,264,644</u>	<u>(9,188,289)</u>
Income (Loss)	<u>\$ (25,037,808)</u>	<u>\$ (36,265,523)</u>	<u>\$ (11,227,715)</u>

* Y-T-D Budget calculated on a straight line basis.



Comparison of Budget By Funds as of March 31, 2022

(\$ in thousands)	Fiscal Year-to-Date		
	Budget*	Actuals	Variance
Revenues			
Operating Revenues			
Use Fees & Container Charges	\$ 80,335,667	\$ 69,382,839	\$ (10,952,828)
Maintenance-of-Way Charges	6,496,083	4,540,602	(1,955,481)
Total Operating Revenues	<u>86,831,750</u>	<u>73,923,441</u>	<u>(12,908,309)</u>
Other Revenues			
Projects			
Pier Pass	45,000	45,000	-
EPA Order & Pass Thru Income	117,152	-	(117,152)
Subtotal Projects	<u>162,152</u>	<u>45,000</u>	<u>(117,152)</u>
Miscellaneous			
Public Benefit Income	3,640,922	86,522	(3,554,400)
Ports-Shortfall Advances	-	-	-
Office Rental & Other Income	94,380	54,567	(39,813)
Investment Income	1,685,921	(2,110,409)	(3,796,330)
Subtotal Miscellaneous	<u>5,421,223</u>	<u>(1,969,319)</u>	<u>(7,390,542)</u>
Subtotal Other Revenues	<u>5,583,375</u>	<u>(1,924,319)</u>	<u>(7,507,694)</u>
Total Sources of Funds	<u>92,415,125</u>	<u>71,999,121</u>	<u>(20,416,004)</u>
Expenses			
Administrative Costs	5,166,390	3,309,755	(1,856,635)
Railroads-M&O	6,496,083	4,527,834	(1,968,249)
Reserve-M&O	5,900,203	3,265,176	(2,635,027)
Financing Fees-M&O	104,582	92,412	(12,170)
Revenue Fund-Interest & COI	44,790,038	39,520,616	(5,269,422)
Expenses for Public Benefit	3,640,922	178,084	(3,462,838)
LAIF General Fund-Pass Thru & EPA	117,152	53,278	(63,874)
Total Expenses	<u>66,215,370</u>	<u>50,947,155</u>	<u>(15,268,215)</u>
Non Cash Expenses			
Accrued CAB Debt Service Interest	35,499,440	41,548,887	6,049,447
Depreciation	15,738,123	15,768,602	30,479
Subtotal Interest, Depreciation, & Amortization Expenses	<u>51,237,563</u>	<u>57,317,489</u>	<u>6,079,926</u>
Total Operating Expenses	<u>117,452,933</u>	<u>108,264,644</u>	<u>(9,188,289)</u>
Income (Loss)	<u>\$ (25,037,808)</u>	<u>\$ (36,265,523)</u>	<u>\$ (11,227,715)</u>

* Y-T-D Budget calculated on a straight line basis.



Cash & Investment Summary as of March 31, 2022

Cash and Investment Balances (\$ in thousands)					
<u>Institution</u>	<u>Bank Reference #</u>	<u>Chandler Reference #</u>	<u>Account Description</u>	<u>Book Value</u>	<u>Market Value</u>
Bank of America					
	0457 & 0796	-	Concentration & Disbursement	994	994
Pre 1999 Bond Sale Accounts-Union Bank					
	5080	512	SR-47	3,788	3,758
Grant Reimbursement Received this Month \$ 61,363 Grant Reimbursement Received FY to Date \$363,456					
US Bank					
	35000	-	Bank of America Collateral	-	-
Local Agency Investment Fund (LAIF)					
	40-19-006	570	General Fund	9,755	9,755
1999, 2004 and 2016 Bond Funds - US Bank-Trustee					
Revenue Funds					
	1170	507	Revenue Fund	9,175	9,174
	1171	508	M & O Fund	3,361	3,356
	1172	509	Reserve Account	13,203	12,970
	1189	518	Administrative Costs	4,352	4,315
			Subtotal Revenue Funds	30,091	29,815
Debt Service Funds					
	1180	-	99A Interest Account	-	-
	1181	-	99A Principal Account	-	-
	1183	-	99A Redemption Account	-	-
	1200	-	99C Interest Account	9,916	10,067
	1201	-	99C Principal Account	16,573	17,085
	9004	515	04A Debt Service Reserve	33,527	32,247
	9006	-	04A Financing fee	705	705
	9002	-	04A Debt Service Principal Account	-	-
	8003	516	04B Debt Service Reserve	24,558	23,732
	59001	-	12 Debt Service Interest Account	1,027	1,027
	59004	-	12 Debt Service Reserve Account	7,500	7,189
	7001	-	13A Debt Service Interest Account	4,710	4,783
	7002	-	13A Debt Service Principal Account	9,995	10,304
	27001	-	16A Interest Account	690	690
	27004	-	16A Debt Service Reserve	3,548	3,417
	108006	-	16B- Financing Fee	326	326
	108001	-	16B Interest Account	13,087	13,087
			Subtotal Debt Service Funds	126,162	124,660
			Total U.S. Bank	156,253	154,475
Total Cash & Investment Balances				\$ 170,790	168,982



Cash & Investment Summary (cont'd)

as of March 31, 2022

Investment Schedule (\$ in thousands)

<u>Type of Investment</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percentage of Total</u>	<u>Investment Policy Limit</u>
Money Market Funds	\$ 28,228	\$ 28,228	16.70%	20.00%
U.S. Government & Agency Obligations	74,284	74,424	44.05%	100.00%
Commercial Paper	-	-	0.00%	15.00%
U.S. Treasury Note	46,326	44,742	26.48%	100.00%
Corporate Bonds	11,203	10,839	6.41%	30.00%
Bank of America	994	994	0.59%	20.00%
Local Agency Investment Fund	9,755	9,755	5.77%	\$40 Million
Total	\$ 170,790	\$ 168,982	100.00%	

Monthly Cash Flow

March 2022

Total Beginning Cash		\$ 46,728,879
Receipts		
Use Fees & Container Charges	\$ 6,651,907	
M&O, Grants, & Miscellaneous Revenue	730,879	
Total Receipts	<u>7,382,786</u>	
Disbursements		
Debt Service - Transfer to Accounts	20,813,974	
M&O, Administrative, & Financing Expenses	<u>3,207,009</u>	
Total Disbursements	<u>24,020,983</u>	
Cash Flow for Month		<u>\$ (16,638,197)</u>
Total Ending Cash		<u>\$ 30,090,682</u>



Cash Flow as of March 31, 2022

<u>March 2022</u>	
Beginning Cash	
Master Indenture Revenue Fund 1170	23,333,493
Master Indenture M&O Fund 1171	3,799,818
Master Indenture Reserve Fund 1172	14,578,992
1999A Admin Fund 1189	5,016,576
2004A Financing Fund 39006	-
Total Beginning Cash	<u>46,728,879</u>
Receipts	
Use Fee & Container Charges	6,651,907
M&O	731,389
Funds Transferred from BOA to Admin Fund	-
Funds Transferred from BOA to Reserve Fund	-
Semi-Annual Accounting - Transfer from Revenue Fund	-
Interest Income / Loss	(510)
Total Receipts	<u>7,382,786</u>
Total Cash	<u><u>\$ 54,111,665</u></u>
Disbursements	
Debt Service - transfer to 1999C Principal	2,762,083
Debt Service - transfer to 1999C Interest	1,665,833
Debt Service - transfer to 2012 Interest	171,135
Debt Service - transfer to 2013A Interest	785,079
Debt Service - transfer to 2013A Principal	1,652,640
Semi-Annual Accounting - Transfers & Debt Service	-
Transfer to 2012 Reserve	-
Transfer to 2004A Financing Fee	-
Transfer to Admin Fund	-
Transfer to Master Reserve	-
Transfer to 2016A Reserve	-
Transfer to 2016B Financing Fee	-
Debt service payment - 2016A Interest	690,136
Debt service payment - 2016B Interest	13,087,068
Debt service payment - 2004	-
M&O - Railroads expense payments	1,170,410
M&O - Reserve expense payments	1,377,149
Administrative expense payments	659,450
Financing expense payments	-
Total Disbursements	<u>24,020,983</u>
Net Ending Cash	<u><u>\$ 30,090,682</u></u>
Ending Cash	
Master Indenture Revenue Fund 1170	9,174,046
Master Indenture M&O Fund 1171	3,360,985
Master Indenture Reserve Fund 1172	13,203,166
1999A Admin Fund 1189	4,352,485
2004A Financing Fund 39006	-
Total Ending Cash	<u><u>\$ 30,090,682</u></u>



Cash Flow – YTD as of March 31, 2022

<u>Cash Flow - Fiscal Year-to-Date</u>		
		<u>March 2022</u>
Total Beginning Cash as of 7/1/21		\$ 62,486,703
Receipts		
Use Fees & Container Charges	\$ 72,079,998	
M&O, Grants, & Miscellaneous Revenue	12,168,385	
Total Receipts	<u>84,248,383</u>	
Disbursements		
Debt Service - Transfer to Accounts	102,781,015	
M&O, Administrative, & Financing Expenses	13,863,388	
Total Disbursements	<u>116,644,404</u>	
Cash Flow for Fiscal Year		<u>\$ (32,396,021)</u>
Total Ending Cash		<u><u>\$ 30,090,682</u></u>




Cash Flow – YTD as of March 31, 2022

<u>March 2022</u>	
Beginning Cash as of 7/1/21	
Master Indenture Revenue Fund 1170	39,865,512
Master Indenture M&O Fund 1171	3,654,077
Master Indenture Reserve Fund 1172	11,879,710
1999A Admin Fund 1189	7,087,404
2004A Financing Fund 39006	-
Total Beginning Cash	<u>62,486,703</u>
Receipts	
Use Fee & Container Charges	72,079,998
M&O	5,387,675
Funds Transferred from BOA to Admin Fund	712,700
Funds Transferred from BOA to Reserve Fund	6,000,000
Semi-Annual Accounting - Transfer from Revenue Fund	-
Interest Income / Loss	68,011
Total Receipts	<u>84,248,384</u>
Total Cash	<u><u>\$ 146,735,087</u></u>
Disbursements	
Debt Service - transfer to 1999C Principal	24,142,961
Debt Service - transfer to 1999C Interest	14,523,470
Debt Service - transfer to 2012 Interest	1,533,108
Debt Service - transfer to 2013A Interest	7,144,995
Debt Service- transfer to 2013A Principal	14,389,202
Semi-Annual Accounting - Transfers & Debt Service	-
Transfer to 2012 Reserve	-
Transfer to 2004A Financing Fee	325,600
Transfer to Admin Fund	712,700
Transfer to Master Reserve	6,000,000
Transfer to 2016A Reserve	-
Transfer to 2016B Financing Fee	655,800
Debt service payment - 2016A Interest	7,178,986
Debt service payment - 2016B Interest	26,174,193
Debt service payment - 2004	-
M&O - Railroads expense payments	5,681,832
M&O - Reserve expense payments	4,747,596
Administrative expense payments	3,433,962
Financing expense payments	-
Total Disbursements	<u>116,644,405</u>
Net Ending Cash	<u><u>\$ 30,090,682</u></u>
Ending Cash	
Master Indenture Revenue Fund 1170	9,174,046
Master Indenture M&O Fund 1171	3,360,985
Master Indenture Reserve Fund 1172	13,203,166
1999A Admin Fund 1189	4,352,485
2004A Financing Fund 39006	-
Total Ending Cash	<u><u>\$ 30,090,682</u></u>

M · E · M · O

Alameda Corridor Transportation Authority

May 19, 2022

To:	Governing Board
From:	Michael C. Leue, Chief Executive Officer 
Subject:	<i>APPROVE Assignment and Assumption of Agreement No. 885 with RailWorks Track Services, Inc. to RailWorks Track Services, LLC</i>

Recommendation:

Authorize the Chief Executive Officer or Chief Executive Officer to Execute the Assignment and Assumption of Agreement No. 885 with RailWorks Track Services, Inc. and RailWorks Track Services, LLC.

Discussion:

At its April 11, 2019, meeting, the Governing Board authorized the execution of an agreement with RailWorks Track Services, Inc. for track, signal, and communications maintenance of the Corridor following a competitive RFP process and selection approval by the Alameda Corridor Operating Delegate Group Notice of Mutual Agreement (NMA). The contract provided for a five-year term through April 2024 with a five-year extension option through April 2029.

RailWorks Track Services, Inc. is changing from a corporation to a limited liability company. RailWorks Track Services, LLC will perform the maintenance contract work with the same management and employees as RailWorks Track Services, Inc. Pursuant to the provisions Agreement No. 885, ACTA's consent is required to assign the agreement.

The Board is requested to authorize executing the Assignment and Assumption Agreement to accommodate the assignment of the agreement between the two companies. RailWorks has assured ACTA that there will be no impact to the continuity and quality of services provided under the existing agreement.

Budget Impact:

There is no impact to the FY22 Program Budget for the assignment of the agreement.



Co-General Counsel:

ACTA's Co-General Counsel has reviewed and approved the proposed Assignment and Assumption of Agreement No. 885 as to form.

Transmittal:

Transmittal 1 – RailWorks Track Services, LLC Assignment & Assumption
Agreement No. 885

**ASSIGNMENT BY RAILWORKS TRACK SERVICES, INC. TO
AND ASSUMPTION BY RAILWORKS TRACK SERVICES LLC
OF THE OBLIGATIONS OF RAILWORKS TRACK SERVICES, INC.
UNDER AGREEMENT NO. C0885 FOR MAINTENANCE SERVICES
BETWEEN THE ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY AND
RAILWORKS TRACK SERVICES, INC., AND CONSENT THERETO**

THIS ASSIGNMENT BY RAILWORKS TRACK SERVICES, INC. TO AND ASSUMPTION BY RAILWORKS TRACK SERVICES, LLC OF THE OBLIGATIONS OF RAILWORKS TRACK SERVICES, INC. UNDER THE CONTRACT FOR MAINTENANCE SERVICES BETWEEN THE ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY AND RAILWORKS TRACK SERVICES, INC., AND CONSENT THERETO is made and entered into by and among the **ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY**, a California joint powers authority, (“**ACTA**”); **RAILWORKS TRACK SERVICES, INC.**, an Indiana corporation (the “**Corporation**”); and **RAILWORKS TRACK SERVICES, LLC**, an Indiana limited liability company (the “**LLC**”).

1. This Assignment, Assumption and Consent is made with reference to the following facts and objectives:

1.1 ACTA and Corporation entered into a written maintenance agreement for rail corridor and non-rail components commencing May 1, 2019, for Corporation to perform maintenance services (Agreement No. C0885) (the "contract").

1.2 Corporation has converted from a corporation to a limited liability company. Corporation desires to assign to LLC all of Corporation’s right, title and interest in the contract and LLC desires to assume all of the obligations of Corporation under the contract. ACTA desires to consent to such assignment and assumption.

2. Corporation hereby assigns all of its right, title and interest in the contract to LLC. LLC accepts the assignment from Corporation, and assumes all of the obligations under the contract. ACTA hereby consents to the

foregoing assignment and assumption. ACTA's consent to this assignment will not waive any restriction or requirement in the contract relating to any further assignment.

3. Except as provided herein, all terms and conditions of the contract shall remain in full force and effect.

RAILWORKS TRACK SERVICES, INC., an Indiana corporation

By: _____

Name: _____

Title: _____

CORPORATION

RAILWORKS TRACK SERVICES, LLC, an Indiana limited liability company

By: _____

Name: _____

Title: _____

LLC

ALAMEDA CORRIDOR TRANSPORTATION
AUTHORITY, a California joint powers authority

By: _____

Michael Leue
Chief Executive Officer

ACTA

The foregoing document is hereby approved as to form.

CHARLES PARKIN, City of Long Beach City Attorney


By: _____

David R. Albers, Deputy City Attorney

M · E · M · O

Alameda Corridor Transportation Authority

May 19, 2022

To:	Governing Board
From:	Michael C. Leue, Chief Executive Officer 
Subject:	<i>APPROVE Contract Task Order No. 6 to Agreement No. C0885 with RailWorks Track Services, LLC for BNSF Train Derailment Repair Services (Perry Connector Track)</i>

Recommendation:

Authorize the Chief Executive Officer or his designee to execute Contract Task Order (CTO) No. 6 under Agreement No. C0885 with RailWorks Track Services, LLC (RailWorks), for payment of repair costs in the amount of \$710,476 incurred due to BNSF train derailments at Perry Connector Track MP 21.2.

Discussion:

Two BNSF train derailments occurred at Perry Connector Track MP 21.2 in the past year. While the two derailments occurred in the same general area, they were on different sections of track and BNSF has accepted responsibility for the derailments. Approval of Contract Task Order No. 6 will allow RailWorks to invoice ACTA, and ACTA to invoice BNSF, for completed repair work (work integral to the movement of freight through Corridor) and for follow-on work for repairs that have not yet been completed.

On August 14, 2021, Railworks mobilized personnel in response to a BNSF freight train derailment on the PHL Perry Connector track which extends between CP Perry on the PHL Long Beach Subdivision (PH174) and CP Farragut on the PHL Manuel Subdivision (PH213). Railworks provided flagging and coordination support for re-railing contractors and equipment at the scene of the derailment. Subsequent repair activities for track infrastructure damage located on ACTA maintained territory included removal and replacement of concrete crossties, repair of clip fasteners, dressing of ballast surface and assisting their subcontractor with resetting and placing of wayside signal equipment.

On February 12, 2022, RailWorks mobilized personnel in response to a second BNSF freight train derailment in the same general location as the derailment on August, 2021. Response activities were similar to the services provided during the prior derailment, but also included complete removal of the CP Perry signal bungalow. Due to the total loss of the CP Perry signal bungalow, RailWorks has to procure a new bungalow, including several dozen internal components and materials that were severely damaged or destroyed as a result of the derailment.



This work requires a Contract Task Order (CTO) pursuant to Section 5.9(f) of the Agreement. This section applies to support work that needs to be provided by the maintenance contractor, but which does not involve funds for rail corridor maintenance and corridor capital improvements or replacements. Because work performed pursuant to Section 5.9(f) does not involve or amend the annual maintenance plan approved by the Ports and Railroads, such work does not require separate approval by these entities.

Budget Impact:

There is no net impact to the Program Budget. These costs are initially paid by ACTA to the maintenance contractor, but ACTA is subsequently fully reimbursed by BNSF. ACTA utilizes the Local Agency Investment Fund account to pay for the services, and the account is replenished when ACTA receives payment from BNSF.

Co-General Counsel:

ACTA's Co-General Counsel has reviewed the proposed Contract Task Order No. 6 and there are no legal issues at this time.

Transmittal:

Transmittal 1 - Contract Task Order No. 6

ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY
AGREEMENT NO. 885
Maintenance Agreement (Rail Corridor and Non-Rail Components)

RAILWORKS TRACK SERVICES, LLC.

Contract Task Order No. 6

Task Order Description: **BNSF Derailments at Perry Connector Track MP 21.2**

Task Order Amount: **\$710,476.00**

Effective Date: **May 19, 2022**

Pursuant to ACTA Agreement No. 885, the terms and conditions of which are incorporated herein, Consultant is hereby authorized to proceed as directed with the work described in this Contract Task Order, as further defined in Exhibit A – Contract Task Order 6 - Scope of Work, which is attached hereto and by this reference made a part hereof. This work is a pass-through item which will be fully reimbursed by BNSF.

The work defined in this Contract Task Order shall be paid in accordance with the Compensation provisions of the Agreement in a total amount not to exceed Seven Hundred Ten Thousand Four Hundred Seventy-Six Dollars (\$710,476.00).

Except as provided herein all terms and conditions of the Agreement remain unchanged. The terms and conditions of this Contract Task Order constitute full accord and satisfaction for all cost and time of performance related to the work described or referenced herein.

ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY

CONSULTANT: RailWorks Track Services, LLC.

Signature: _____

Signature: _____

Name/Title: Michael Leue, P.E. Chief Executive Officer

Name/Title: _____

Date Executed: _____

Date Accepted: _____

- ☐ This is an M&O reimbursable cost to the RR's.
- ☐ This is **NOT** an M&O reimbursable cost to the RR's.
- ☒ This is not M&O related work. (BNSF to reimburse for costs incurred by ACTA)

EXHIBIT A – ACTA AGREEMENT 885

RAILWORKS TRACK SERVICES, LLC – Task Order 6

SCOPE OF WORK

Description of Services:

Contractor shall provide all required services to restore the track, fences and signal components damaged by the two separate Burlington Northern Santa Fe (BNSF) derailments in the same general area of the ACTA maintained territory.

August 14, 2021 Derailment – RailWorks maintenance of way (MOW) will mobilize personnel in response to a BNSF freight train derailment on the PHL Perry Connector track which extends between CP Perry on the PHL Long Beach Subdivision (PH174) and CP Farragut on the PHL Manuel Subdivision (PH213). RailWorks will provide flagging and coordination support for re-railing contractors and equipment at the scene of the derailment. Subsequent repair activities for track infrastructure damage located on ACTA maintained territory include: removal and replacement of concrete crossties, repair of clip fasteners, dressing of ballast surface and assist Highball Signal subcontractor with resetting and placing of wayside signal equipment.

February 12, 2022 Derailment – RailWorks maintenance of way (MOW) forces will mobilize personnel in response to a BNSF freight train derailment on the PHL Perry Connector track which extends between CP Perry on the PHL Long Beach Subdivision (PH174) and CP Farragut on the PHL Manuel Subdivision (PH213). Response activities will include flagging and coordination support for re-railing contractors and equipment at the scene of the derailment. Subsequent repair activities for track infrastructure damage located on ACTA maintained territory include: removal and replacement of concrete crossties, repair of clip fasteners, ballast distribution, surfacing with production tamper and ballast regulator throughout curve and assist Highball Signal subcontractor with resetting and placing of wayside signal equipment including complete removal of the CP Perry signal bungalow. Due to the total loss of the CP Perry signal bungalow RailWorks is procuring a new bungalow including several dozen of the internal components and materials that were severely damaged or destroyed as a result of the derailment.


Contractor shall submit separate monthly invoices for this extra work along with the regular monthly invoice for the Contractor's on-going Maintenance of Way services. Project numbers and/or work descriptions for the additional work shall be listed on the invoice. Contractor shall submit a status report along with the invoice indicating the percentage of the total work that has been performed during the monthly period. Prevailing wage rates apply.

If subcontractors are utilized for this work, Contractor shall provide appropriate back-up from the subcontractor(s), as indicated in section 5.7.1 of the contract. This information includes the subcontractor invoices, timesheets, etc.

M · E · M · O

Alameda Corridor Transportation Authority

May 19, 2022

To:	Governing Board
From:	Michael C. Leue, Chief Executive Officer 
Subject:	<i>APPROVE Resolution No. JPA 22-8 authorizing teleconference meetings for the ACTA Governing Board and its Audit Committee pursuant to AB 361</i>

Recommendation:

Approve the proposed Resolution to authorize the ACTA Governing Board and its Audit Committee to continue holding teleconference meetings due to the COVID-19 pandemic.

Discussion:

Due to the COVID-19 pandemic, from April 2020 onward the ACTA Governing Board and its Audit Committee have conducted public meetings via telephonic conference calls, while such remote meetings were authorized through various Executive Orders issued by the Governor of California. These Executive Orders expired on September 30, 2021.

On September 16, 2021, the Governor signed into law Assembly Bill 361 (AB 361), which amended certain requirements of the Ralph M. Brown Act (“Brown Act”) by allowing a continuation of similar remote meeting practices during declared states of emergency where certain requirements are met. Pursuant to the Governor’s Executive Order N-15-21, AB 361 went into effect on October 1, 2021.

To utilize the Brown Act remote meeting provisions set forth in AB 361, legislative bodies must make certain findings regarding the COVID-19 state of emergency and the need for remote meetings, and so long as the need for remote meetings continues, make those findings by a majority vote every 30 days. The attached Resolution (Transmittal 1) makes the necessary findings pursuant to the Brown Act to authorize the Governing Board and its Audit Committee to follow the teleconference meeting provisions of Government Code Section 54953(e)(2).



On September 30, 2021, the City of Long Beach Health Officer recommended that physical distancing measures continue to be practiced throughout Long Beach communities and that they be continued by the City's legislative bodies to minimize the spread of COVID-19 for the protection of the community, staff, presenters, and legislative body members.

The Los Angeles Board of Harbor Commission is continuing to meet remotely and the Long Beach Board of Harbor Commission is conducting hybrid meetings, allowing both the commissioners and the public to attend in-person or remotely. ACTA will continue to monitor the meetings of both Ports and will evaluate conducting in-person meetings in the late summer or early fall or when the state of emergency is lifted.

In addition, ACTA staff has submitted paperwork to Long Beach City College (LBCC) for approval to hold meetings on its campus at the same location where ACTA held meetings prior to the pandemic. ACTA is awaiting approval by LBCC. A new agreement with LBCC will need to be in effect prior to ACTA conducting in-person meetings on the LBCC campus.

Budget Impact:

There will be no budget impact from the proposed action.

Co-General Counsel Review:

ACTA's Co-General Counsel has reviewed and approved the proposed Resolution as to form.

Transmittals:

Transmittal 1 – Resolution No. JPA 22-8

Resolution No. JPA 22-8

RESOLUTION TO CONTINUE TELECONFERENCE MEETINGS PURSUANT TO AB 361

WHEREAS, on March 12, 2020, the Governor of California issued Executive Order N-25-20 which temporarily suspended certain requirements of the Ralph M. Brown Act ("Brown Act") in light of the COVID-19 pandemic, an ongoing public health state of emergency; and

WHEREAS, the Governor issued additional Executive Orders in 2020 and 2021 further suspending various requirements of the Brown Act for public meetings; and

WHEREAS, following expiration of the Executive Orders, on September 16, 2021, the Governor signed into law Assembly Bill 361 ("AB 361"), allowing for teleconference meetings under the Brown Act during declared states of emergency; and

WHEREAS, there is a continuing state of emergency concerning the COVID-19 pandemic at both the State and City of Long Beach levels, and, on September 30, 2021, the City of Long Beach Health Officer issued a recommendation for the continuation of virtual public meetings; and

NOW THEREFORE BE IT RESOLVED as follows:

Section 1. The ACTA Governing Board finds that the COVID-19 pandemic state of emergency continues to directly impact the ability of legislative bodies to meet safely in person and that the City of Long Beach Health Officer's recommendation to practice physical distancing measures remains in effect.

Section 2. The ACTA Governing Board hereby authorizes the ACTA Governing Board and its Audit Committee to hold teleconference meetings in accordance with Government Code Section 54953(e)(1)-(2).

Section 3. This resolution shall take effect immediately upon its adoption by the ACTA Governing Board, and the Board Secretary shall certify the vote adopting this resolution.

AYES:

NOES:

ABSENT:

I HEREBY CERTIFY THAT the foregoing resolution was adopted by the ACTA Governing Board at its meeting held on May 19, 2022.

Maria M. Melendres
Board Secretary

APPROVED AS TO FORM

_____, 2022
MICHAEL N. FEUER, City Attorney

By _____
Heather M. McCloskey, Deputy City Attorney
ACTA Co-General Counsel