

A G E N D A

SPECIAL MEETING

Governing Board of the Alameda Corridor Transportation Authority

Meeting Date:	January 5, 2023
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, video conference, 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, limited to three minutes; 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, limited to one page.

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**Consent Agenda:**

1. APPROVE Minutes of the December 8, 2022 Special Board Meeting of the Alameda Corridor Transportation Authority
2. RECEIVE AND FILE Financial Reports for October 2022
3. APPROVE Resolution No. JPA 23-1 authorizing teleconference meetings for the ACTA Governing Board and its Audit Committee pursuant to AB 361

Regular Agenda:

4. APPROVE Resolution No. JPA 23-2 authorizing Governing Board meeting schedule for 2023
5. APPROVE Sixteenth Amendment to Agreement No. C0637 with PFM Financial Advisors LLC for financial advisory services to extend the Agreement term by 6 months
6. APPROVE Contract Task Order No. 8 to Agreement No. C0885 with RailWorks Track Services, LLC for Flagging Services
7. APPROVE the First Amended FY2023 Operating Budget to update certain expenditure and revenue items in the budget

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.

MINUTES OF A SPECIAL MEETING OF THE ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY GOVERNING BOARD HELD ON DECEMBER 8, 2022 AT 3:00 P.M. VIA TELECONFERENCE IN ACCORDANCE WITH ASSEMBLY BILL NO. 361 SIGNED BY GOVERNOR NEWSOM ON SEPTEMBER 16, 2021 AS GOVERNMENT CODE SECTION 54953(e)(1)

A. ROLL CALL

Members participating via teleconference:

Suzie Price, City of Long Beach
Michael Cano, Los Angeles County Metro
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

Also participating via teleconference:

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

B. OPENING STATEMENT

VICE CHAIR PRICE PRESIDED AS CHAIR.

The meeting was called to order at 3:07 p.m. The opening statement was read into the record.
(Board Member Colonna joined the meeting at 3:09 p.m.)

C. AGENDA ITEMS

Reports

1. OCTOBER 2022 CORRIDOR PERFORMANCE

Michael Leue presented the Corridor performance statistics through October 2022.

Consent Agenda

2. MINUTES - ACTA GOVERNING BOARD REGULAR MEETING OF NOVEMBER 10, 2022 – APPROVED.

Minutes of the Regular Meeting of November 10, 2022, of the Governing Board of the Alameda Corridor Transportation Authority, were presented to the Governing Board.

3. MONTHLY FINANCIAL REPORTS AS OF SEPTEMBER 2022 FINANCIAL REPORT – RECEIVED AND FILED.

Communication from Kevin L. Scott, Chief Financial Officer, dated December 8, 2022, recommending that the monthly financial reports as of September 30, 2022, be received and filed, was presented to the Governing Board.

Regular Agenda

4. RESOLUTION NO. JPA 22-19 – TELECONFERENCE MEETINGS – GOVERNING BOARD AND AUDIT COMMITTEE – APPROVED.

Communication from Michael Leue, Chief Executive Officer, dated December 8, 2022, recommending that the Board approve Resolution No. JPA 22-19 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 Item No. 4.

Chair Price motioned, seconded by Board Member Renwick that Item No. 4 be approved as recommended. Roll call was taken and carried by the following vote:

AYES: Cano, Colonna, Gioiello, Kenagy, Price, Renwick

NOES: None

ABSENT: Buscaino

5. RAILWORKS TRACK SERVICES, LLP – REVISION 2 TO TASK ORDER NO. 1 FOR FLAGGING SERVICES AGREEMENT NO. C0885 – APPROVED.

Communication from Michael Leue, Chief Executive Officer, dated December 8, 2022, recommending the authorization of staff to issue Revision 2 to Task Order No. 1, for flagging services under Alameda Corridor Transportation Authority Agreement No. C0885 with RailWorks Track Services, LLC which increases the not to exceed Task Order value by \$100,000 for a total amount of \$300,000 and authorizes the Chief Executive Officer and Chief Financial Officer to execute the revised Task Order, was presented to the Governing Board.

No public comment was received on Item No. 5.

Chair Price motioned, seconded by Board Member Colonna that Item No. 5 be approved as recommended. Roll call was taken and carried by the following vote:

AYES: Cano, Colonna, Gioiello, Kenagy, Price, Renwick

NOES: None

ABSENT: Buscaino

6. AECOM TECHNICAL SERVICES, INC. – CHANGE ORDER NO. 28 TO AGREEMENT NO. E0807 – APPROVED.

Communication from Michael Leue, Chief Executive Officer, dated December 8, 2022, recommending the approval of the proposed Change Order No. 28 to Agreement No. E0807 with AECOM Technical Services, Inc. to extend the contract term for an additional twelve months through December 31, 2023, in order to complete the required SR-47 design support services and authorize the Chief Executive Officer or Chief Financial Officer to execute said change order, was presented to the Governing Board.

No public comment was received on Item No. 6.

Board Member Colonna motioned, seconded by Board Member Gioiello that Item No. 6 be approved as recommended. Roll call was taken and carried by the following vote:

AYES: Cano, Colonna, Gioiello, Kenagy, Price, Renwick

NOES: None

ABSENT: Buscaino

7. CALTRANS SERVICE CONTRACT 07R401 – FLAGGING SERVICES – CALTRANS’ SEISMIC RETROFIT OF SR91 AT COMPTON CREEK BRIDGE OVERHEAD & OFFRAMP – APPROVED.

Communication from Michael Leue, Chief Executive Officer, dated December 8, 2022, recommending the approval of Caltrans Service Contract 07R401 for ACTA to provide flagging services in support of Caltrans’ Seismic Retrofit and replacement of a concrete barrier on SR91 at Compton Creek Bridge OH (Bridge No. 53-2235) as well as Off-Ramp Bridge OH (Bridge No. 53-2237S), with estimated costs reimbursable to ACTA in an amount not to exceed \$239,550 and authorize the Chief Executive Officer or Chief Financial Officer to execute the Agreement, was presented to the Governing Board.

No public comment was received on Item No. 7.

Chair Price, seconded by Board Member Colonna that Item No. 7 be approved as recommended. Roll call was taken and carried by the following vote:

AYES: Cano, Colonna, Gioiello, Kenagy, Price, Renwick

NOES: None

ABSENT: Buscaino

8. ARCTIC INFORMATION TECHNOLOGY, INC. – CANCELLATION OF AGREEMENT C0894 – APPROVED.

Communication from Michael Leue, Chief Executive Officer, dated December 8, 2022, recommending the authorization of the Chief Executive Officer or his designee to cancel Agreement C0894 with Arctic Information Technology, Inc., as the Agreement is no longer necessary because a replacement contract with Sparkrock U.S., Inc. doing business as Sparkrock for the same accounting system services, as approved by the Governing Board on October 13, 2022, was presented to the Governing Board.

No public comment was received on Item No. 8.

Chair Price, seconded by Board Member Colonna that Item No. 8 be approved as recommended. Roll call was taken and carried by the following vote:

AYES: Cano, Colonna, Gioiello, Kenagy, Price, Renwick

NOES: None

ABSENT: Buscaino

9. MOSS ADAMS LLP – SIXTH AMENDMENT TO AGREEMENT NO. C0855 – FINANCIAL AUDIT SERVICES – APPROVED.

Communication from Kevin Scott, Chief Financial Officer, dated December 8, 2022, recommending the approval of the proposed Sixth Amendment to Agreement No. C0855 with Moss Adams LLP for independent financial audit services, to extend the term for two years through April 30, 2025, and add \$205,548 to the contract value and authorize the Chief Executive Officer or Chief Financial Officer to execute said amendment, was presented to the Governing Board.

No public comment was received on Item No. 9

Chair Price, seconded by Board Member Cano that Item No. 9 be approved as recommended. Roll call was taken and carried by the following vote:

AYES: Cano, Colonna, Gioiello, Kenagy, Price, Renwick

NOES: None

ABSENT: Buscaino

10. BCA WATSON RICE-WESTERN REGION LLP – SECOND AMENDMENT TO AGREEMENT NO. C0864 – INTERNAL AUDIT SERVICES – APPROVED.

Communication from Kevin Scott, Chief Financial Officer, dated December 8, 2022, recommending the approval of the proposed Second Amendment to Agreement No. C0864 with BCA Watson Rice-Western Region, LLP, for internal audit services, to extend the term for two years through June 30, 2025, and add \$153,111 to the contract value and authorize the Chief Executive Officer or Chief Financial Officer to execute said amendment, was presented to the Governing Board.

No public comment was received on Item No. 10

Board Member Kenagy motioned, seconded by Board Member Gioiello that Item No. 10 be approved as recommended. Roll call was taken and carried by the following vote:

AYES: Cano, Colonna, Gioiello, Kenagy, Price, Renwick

NOES: None

ABSENT: Buscaino

11. PRESENTATIONS TO LONG BEACH COUNCILPERSON SUZIE PRICE AND LOS ANGELES CITY COUNCILPERSON JOE BUSCAINO – RECOGNITION OF COMPLETION OF SERVICE AS BOARD MEMBERS.

Chair Price was recognized by the members of the Board and ACTA staff for her eight years of service as chair and vice chair of the ACTA Governing Board. Chair Price was presented with various items of recognition and words of appreciation.

Due to Councilmember Buscaino's absence, he will be recognized in a future meeting.

D. PUBLIC COMMENT ON NON-AGENDA ITEMS

There were no requests by the public to address the Governing Board.

E. CLOSED SESSION

None

ADJOURNMENT


At 3:53 p.m., the meeting was adjourned sine die.

M E M O

Alameda Corridor Transportation Authority

To: Governing Board

Meeting Date: January 5, 2023

From: Kevin L. Scott, Chief Financial Officer 

Subject: Monthly Financial Reports as of October 31, 2022 (RECEIVE AND FILE)

Recommendation:

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

Discussion:

The financial package includes the following:

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

Performance Comparisons – Current Month (October) 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 October 31, 2022. The audited June 30, 2022 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 2023 unaudited statement of revenues, expenses and changes in net position through October 31, 2022. Also included is the statement as of October 2021 which has been included for comparative purposes for four 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 October 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 October 31, 2022.

Cash and Investment Summary – Cash and investment balances and the corresponding investment schedule are being presented as of October 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 October 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 October 30, 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 October 31, 2022

Key Financial Activity

October '22 vs. '21

Corridor Performance

October '22 vs. '21

Railroad Self-Assessment Revenue

	'22	'21	Change
October Revenue	\$8.4 M	\$7.2 M	17.1 %
Calendar Year to Date (Jan-Oct) *	\$83.4 M	\$93.0 M	- 10.3 %
Fiscal Year to Date (July-Oct) *	\$35.3 M	\$33.6 M	5.2 %

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

Corridor Volumes

October '22 vs. '21

TEUs (Daily Containers)

Operations – On Corridor

	'22	'21	Change
TEU's *	405,483 (7,107)	351,326 (6,158)	15.4 %
Calendar Year to Date	3,846,839 (6,876)	4,293,706 (7,674)	- 10.4 %
Fiscal Year to Date	1,682,202 (7,431)	1,620,112 (7,157)	3.8 %

Operations – Around Corridor (Container Charges)

	'22	'21	Change
TEU's *	12,511 (219)	13,186 (231)	- 5.1 %
Calendar Year to Date	139,691 (250)	213,494 (382)	- 34.6 %
Fiscal Year to Date	61,588 (272)	70,346 (311)	- 12.5 %

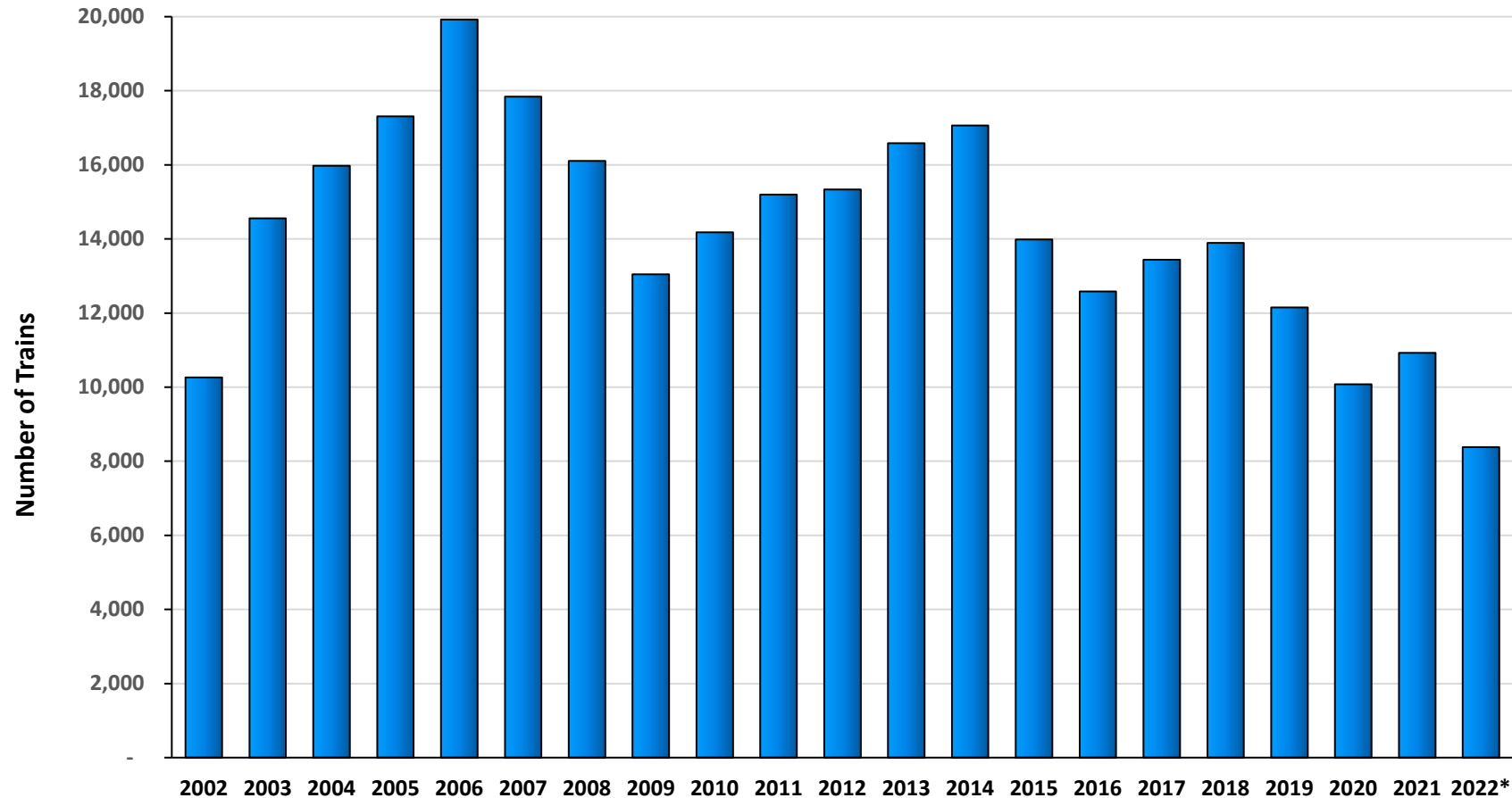
Operations – Combined

	'22	'21	Change
TEU's *	417,944 (7,326)	364,512 (6,389)	14.7 %
Calendar Year to Date	3,986,529 (7,125)	4,507,200 (8,056)	- 11.6 %
Fiscal Year to Date	1,743,790 (7,703)	1,690,457 (7,468)	- 3.2 %

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



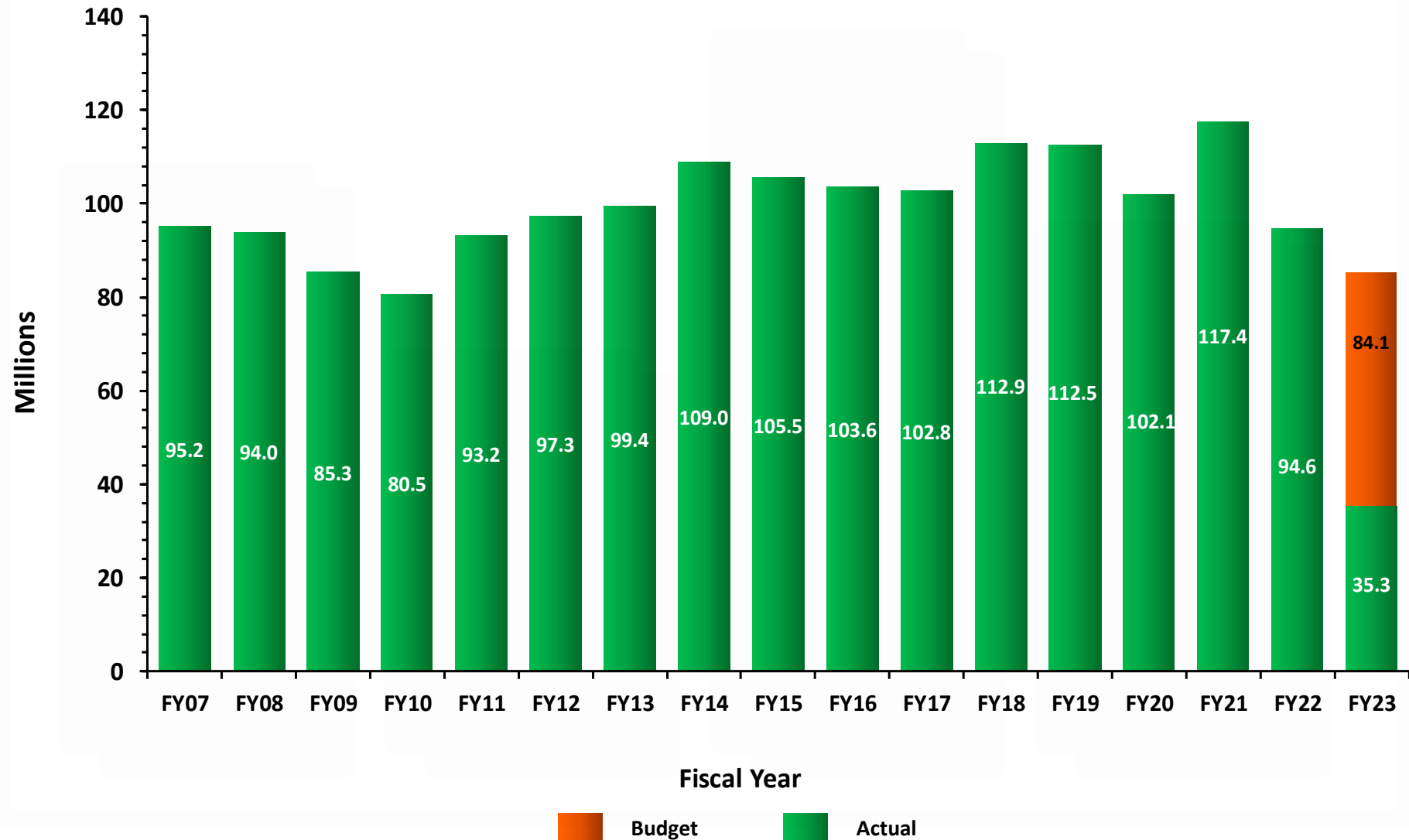
Average Daily Trains**:

<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	28	

- Calendar Year-to-Date
- ** Corridor Capacity 150 Trains per Day

Use Fees & Container Charges

as of October 31, 2022





Statements of Net Position

October 31, 2022 & June 30, 2022

	<u>October 2022</u>	<u>June 2022</u>
<u>Assets & Deferred Outflows of Resources</u>		
Current Assets:		
Restricted Cash & Cash Equivalents, & Investments	\$ 56,998,277	\$ 112,642,434
Receivables	10,955,686	14,097,414
Prepaid Expenses	979,687	1,509,733
Total Current Assets	68,933,650	128,249,581
Restricted Investments *	93,035,883	51,156,921
Assets Held for Transfer	3,182,825	3,182,825
Net OPEB Asset	556,666	556,666
Capital Assets Not Being Depreciated	438,148,732	438,148,732
Capital Assets, Net	1,048,471,876	1,055,509,055
Total Assets	1,652,329,632	1,676,803,780
Deferred Outflows of Resources:		
Charges on Refunding	49,025,026	12,344,243
Pension Contributions & Differences in Experience	837,109	837,109
Total Assets & Deferred Outflows of Resources	\$ 1,702,191,767	\$ 1,689,985,132
<u>Liabilities, Deferred Inflows of Resources, & Net Position</u>		
Current Liabilities:		
Accounts Payable	\$ 3,548,326	\$ 8,018,917
Unearned Revenue	4,966,681	2,402,881
Accrued Interest Payable, Current Portion	4,182,908	40,588,101
Revenue Bonds Payable, Current Portion	26,983,264	37,813,264
Other Liabilities	478,045	533,837
Total Current Liabilities	40,159,224	89,357,000
Noncurrent Liabilities:		
Collateral Deposit	-	-
Shortfall Advances Payable to Ports	12,657,089	12,646,463
Net Pension Liability	809,128	809,128
Accrued Interest Payable, Net of Current Portion	558,952,839	636,833,348
Revenue Bonds Payable, Net of Current Portion & Unamortized Discount	1,640,139,237	1,473,164,082
Total Noncurrent Liabilities	2,212,558,293	2,123,453,021
Total Liabilities	\$ 2,252,717,517	\$ 2,212,810,021
Deferred Inflows of Resources	1,193,401	1,193,401
<u>Net Position</u>		
Net Investment in Capital Assets	(88,733,574)	65,177,915
Restricted for Debt Service	96,593,738	110,068,346
Restricted for Capital Projects	-	-
Restricted by Master Trust Agreement	52,783,987	41,508,731
Unrestricted	(612,363,302)	(740,773,282)
Total Net Position	(551,719,151)	(524,018,290)
Total Liabilities, Deferred Inflows of Resources, & Net Position	\$ 1,702,191,767	\$ 1,689,985,132

* 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.			
	<u>October 2022</u>	<u>June 2022</u>	<u>FY2023 Decrease</u>
Current	\$ 56,998,277	\$ 112,642,434	
Noncurrent	93,035,883	51,156,921	
	\$ 150,034,160	\$ 163,799,355	\$ (13,765,195)



Statement of Revenues, Expenses, & Changes in Net Position

For four months ended October 31, 2022 & October 31, 2021

	<u>October 2022</u>	<u>October 2021</u>
Operating Revenues:		
Use Fees & Container Charges	\$ 36,573,563	\$ 34,027,615
Maintenance-of-Way Charges	445,087	522,055
Total Operating Revenues	<u>37,018,650</u>	<u>34,549,670</u>
Operating Expenses:		
Salaries & Benefits	756,291	652,620
Administrative Expenses	422,026	241,069
Professional Services	143,310	192,484
Maintenance-of-Way	1,663,520	600,896
Depreciation	7,037,179	7,008,267
Total Operating Expenses	<u>10,022,326</u>	<u>8,695,336</u>
Operating Income (Loss)	26,996,324	25,854,334
Nonoperating Revenues:		
Interest & Investment Revenue, Net	(438,836)	(629,977)
Public Benefit Income	-	20,075
Miscellaneous Revenue	(110,027)	(53,981)
Total Nonoperating Revenues	<u>(548,864)</u>	<u>(663,883)</u>
Nonoperating Expenses:		
Interest Expense	24,462,079	36,191,583
Expenses for Public Benefit & Pass Thru Expenses	87,766	66,385
Costs of Issuance	29,598,476	-
Gain/Loss Sale or Transfer of Capital Assets	-	-
Total Nonoperating Expenses, Net	<u>54,148,321</u>	<u>36,257,968</u>
Changes in Net Position	(27,700,861)	(11,067,517)
Net Position:		
Net Position, Beginning of Year	(524,018,290)	(471,751,858)
Net Position - End of Year	<u>\$ (551,719,151)</u>	<u>\$ (482,819,375)</u>



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

(\$ in thousands)	Fiscal Year-to-Date		
	Budget*	Actuals	Variance
Revenues			
Operating Revenues			
Use Fees & Container Charges	\$ 28,020,037	\$ 36,573,563	\$ 8,553,526
Maintenance-of-Way Charges	3,542,221	445,087	(3,097,134)
Total Operating Revenues	31,562,258	37,018,651	5,456,393
Other Revenues			
Projects			
Pier Pass	20,000	20,000	-
EPA Order & Pass Thru Income	56,737	-	(56,737)
Subtotal Projects	76,737	20,000	(56,737)
Miscellaneous			
Public Benefit Income	1,479,000	-	(1,479,000)
Gain/Loss from Sale of Fixed Assets	-	-	-
Ports-Shortfall Advances	-	-	-
Office Rental & Other Income	43,205	(130,027)	(173,232)
Investment Income	148,942	(438,836)	(587,778)
Subtotal Miscellaneous	1,671,147	(568,864)	(2,240,011)
Subtotal Other Revenues	1,747,884	(548,864)	(2,296,748)
Total Sources of Funds	33,310,142	36,469,787	3,159,645
Expenses			
Salaries	604,076	539,801	(64,275)
Benefits	326,216	216,490	(109,726)
Office Expenses	162,078	173,807	11,729
Other Management Expenses	31,850	14,717	(17,133)
Information Technologies	73,967	24,918	(49,049)
Bank & Investment	58,333	37,264	(21,069)
ACET Administrative & Capital Support	555,895	171,320	(384,575)
Audit	65,490	2,520	(62,970)
Legal	276,667	101,722	(174,945)
Governmental Affairs	27,799	-	(27,799)
Other Professional Services	149,052	39,068	(109,984)
Pass Thru Expenses & EPA Order	56,737	55,464	(1,273)
Expenses for Public Benefit	1,479,000	32,302	(1,446,698)
Total Administrative Expenses	3,867,160	1,409,393	(2,457,767)
Maintenance-of-Way Expenses-Rail - Contractors	2,687,516	459,878	(2,227,638)
Maintenance-of-Way Expenses-Rail - Capital	-	-	-
Maintenance-of-Way Expenses-Rail - Other	854,705	792,802	(61,903)
Maintenance-of-Way Expenses-Nonrail - Contractors	440,071	94,119	(345,952)
Maintenance-of-Way Expenses-Nonrail - Capital	1,896,442	252,738	(1,643,704)
Maintenance-of-Way Expenses-Nonrail - Other	47,338	47,034	(304)
Maintenance-of-Way Expenses - ACTA	55,604	16,949	(38,655)
Total Maintenance-of-Way Expenses	5,981,676	1,663,520	(4,318,156)
Subtotal Administrative and M&O Expenses	9,848,836	3,072,913	(6,775,923)
Financing Expenses			
Debt Service - Interest	19,459,201	(6,752,759)	(26,211,960)
Debt Service - Accrued CAB Interest	21,949,971	31,214,838	9,264,867
Subtotal Financing Expenses	41,409,172	24,462,079	(16,947,093)
Depreciation & Amortization Expenses			
Depreciation	6,995,055	7,037,179	42,124
Cost of Issuance	-	29,598,476	29,598,476
Subtotal Depreciation & Amortization Expenses	6,995,055	36,635,655	29,640,600
Total Operating Expenses	58,253,063	64,170,648	5,917,585
Income (Loss)	\$ (24,942,921)	\$ (27,700,861)	\$ (2,757,940)

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



Comparison of Budget By Funds as of October 31, 2022

(\$ in thousands)	Fiscal Year-to-Date		
	Budget*	Actuals	Variance
Revenues			
Operating Revenues			
Use Fees & Container Charges	\$ 28,020,037	\$ 36,573,563	\$ 8,553,526
Maintenance-of-Way Charges	3,542,221	445,087	(3,097,134)
Total Operating Revenues	<u>31,562,258</u>	<u>37,018,651</u>	<u>5,456,393</u>
Other Revenues			
Projects			
Pier Pass	20,000	20,000	-
EPA Order & Pass Thru Income	56,737	-	(56,737)
Subtotal Projects	<u>76,737</u>	<u>20,000</u>	<u>(56,737)</u>
Miscellaneous			
Public Benefit Income	1,479,000	-	(1,479,000)
Gain/Loss from Sale of Fixed Assets	-	-	-
Ports-Shortfall Advances	-	-	-
Office Rental & Other Income	43,205	(130,027)	(173,232)
Investment Income	148,942	(438,836)	(587,778)
Subtotal Miscellaneous	<u>1,671,147</u>	<u>(568,864)</u>	<u>(2,240,011)</u>
Subtotal Other Revenues	<u>1,747,884</u>	<u>(548,864)</u>	<u>(2,296,748)</u>
Total Sources of Funds	<u>33,310,142</u>	<u>36,469,787</u>	<u>3,159,645</u>
Expenses			
Administrative Costs	2,331,423	1,321,628	(1,009,795)
Railroads-M&O	3,542,221	1,252,680	(2,289,541)
Reserve-M&O	2,383,851	393,891	(1,989,960)
Financing Fees-M&O	55,604	16,949	(38,655)
Revenue Fund-Interest & COI	19,459,201	(6,752,759)	(26,211,960)
Expenses for Public Benefit	1,479,000	32,302	(1,446,698)
LAIF General Fund-Pass Thru & EPA	56,737	55,464	(1,273)
Total Expenses	<u>29,308,037</u>	<u>(3,679,845)</u>	<u>(32,987,882)</u>
Non Cash Expenses			
Accrued CAB Debt Service Interest	21,949,971	31,214,838	9,264,867
Depreciation	6,995,055	7,037,179	42,124
Cost of Issuance	-	29,598,476	29,598,476
Subtotal Interest, Depreciation, & Amortization Expenses	<u>28,945,026</u>	<u>67,850,493</u>	<u>38,905,467</u>
Total Operating Expenses	<u>58,253,063</u>	<u>64,170,648</u>	<u>5,917,585</u>
Income (Loss)	<u>\$ (24,942,921)</u>	<u>\$ (27,700,861)</u>	<u>\$ (2,757,940)</u>

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



Cash & Investment Summary as of October 31, 2022

<u>Cash and Investment Balances (\$ in thousands)</u>					
<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	579	579
Pre 1999 Bond Sale Accounts-Union Bank					
	5080	512	SR-47	4,305	4,271
Grant Reimbursement Received this Month \$78,565					
Grant Reimbursement Received FY to Date \$193,557					
Local Agency Investment Fund (LAIF)					
	40-19-006	570	General Fund	9,717	9,717
1999, 2004 and 2016 Bond Funds - US Bank-Trustee					
Revenue Funds					
	1170	507	Revenue Fund	11,859	11,862
	1171	508	M & O Fund	3,857	3,846
	1172	509	Reserve Account	15,523	15,198
	1189	518	Administrative Costs	10,379	10,352
			Subtotal Revenue Funds	41,618	41,258
Debt Service Funds					
	61200	-	99C Interest Account	1,051	1,061
	61201	-	99C Principal Account	23,569	23,570
	38003	-	04B Debt Service Reserve	24,775	23,238
	39004	-	04A Debt Service Reserve	33,836	31,493
	38000	516	04B Debt Service	-	-
	39006	-	04A Financing fee	1,435	1,435
	39002	515	04A Debt Service Principal Account	-	-
	59001	-	12 Debt Service Interest Account	173	173
	59002	-	12 Debt Service Principal Account	879	879
	59004	516	12 Debt Service Reserve Account	7,656	7,102
	67001	-	13A Debt Service Interest Account	1	1
	67002	-	13A Debt Service Principal Account	6	6
	27000	-	16A Debt Service	6	6
	27004	-	16A Debt Service Reserve	3,622	3,382
	108006	-	16B- Financing fee	660	660
	108000	-	16B- Financing fee	5	5
	98000	-	2022 A - DS Fund	-	-
	98001	-	2022 A - DS Reserve Fund	-	-
	98002	-	2022 A - Interest Account	-	-
	98003	-	2022 A - Principal Account	-	-
	98004	-	2022 A - Redemption Account	-	-
	98005	-	2022 A - Cost of Issuance Fund	31	31
	98006	-	2022 A - Bond Proceeds Account	-	-
	53000	-	2022 B - DS Fund	-	-
	53001	-	2022 B - DS Reserve Fund	-	-
	53002	-	2022 B - Interest Account	1,063	1,074
	53003	-	2022 B - Principal Account	-	-
	53004	-	2022 B - Redemption Account	-	-
	53005	-	2022 B - Cost of Issuance Fund	61	61
	53006	-	2022 B - Bond Proceeds Account	-	-
	86000	-	2022 C - DS Fund	1	1
	86001	-	2022 C - DS Reserve Fund	-	-
	86002	-	2022 C - Interest Account	-	-
	86003	-	2022 C - Principal Account	-	-
	86004	-	2022 C - Redemption Account	-	-
	86005	-	2022 C - Cost of Issuance Fund	31	31
			Subtotal Debt Service Funds	98,861	94,209
Total 1999, 2004, 2012, 2016, 2022 Bond Funds- U.S. Bank				140,479	135,467
Total Cash & Investment Balances				\$ 155,080	150,034



Cash & Investment Summary (cont'd)

as of October 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	\$ 46,700	\$ 46,702	31.12%	20.00%
U.S. Government & Agency Obligations	37,445	35,642	23.76%	100.00%
Commercial Paper	-	-	0.00%	15.00%
U.S. Treasury Note	51,896	49,099	32.73%	100.00%
Corporate Bonds	8,743	8,295	5.53%	30.00%
Bank of America	579	579	0.39%	20.00%
Local Agency Investment Fund	9,717	9,717	6.48%	\$40 Million
Total	\$ 155,080	\$ 150,034	100.00%	

Monthly Cash Flow

		<u>October 2022</u>
Total Beginning Cash		\$ 35,253,391
Receipts		
Use Fees & Container Charges	\$ 9,054,882	
M&O & Misc. Revenues, & Funds Transfers	761,180	
Total Receipts	9,816,062	
Disbursements		
Debt Service - Transfer to Accounts	2,094,653	
M&O, Administrative, & Financing Expenses	1,357,329	
Total Disbursements	3,451,982	
Cash Flow for Month		\$ 6,364,080
Total Ending Cash		\$ 41,617,471



Cash Flow as of October 31, 2022

<u>October 2022</u>	
Beginning Cash	
Master Indenture Revenue Fund 1170	4,886,078
Master Indenture M&O Fund 1171	3,807,005
Master Indenture Reserve Fund 1172	15,907,414
1999A Admin Fund 1189	10,652,894
2004A Financing Fund 39006	-
1999C Construction Fund 1206	-
Total Beginning Cash	<u>35,253,391</u>
Receipts	
Use Fee & Container Charges	9,054,882
M&O	752,222
Funds Transferred from BOA to Admin Fund	-
Funds Transferred from BOA to Reserve Fund	-
Annual Accounting- transfer from 1999C Interest	-
Annual Accounting - Transfer from Revenue Fund	-
Interest Income / Loss	8,958
Total Receipts	<u>9,816,062</u>
Total Cash	<u><u>\$ 45,069,453</u></u>
Disbursements	
Debt Service - transfer to 1999C Principal	-
Debt Service - transfer to 1999C Interest	-
Debt Service - transfer to 2012 Interest	171,135
Debt Service- transfer to 2012 Principal	879,167
Debt Service- transfer to 2022B Interest	1,044,351
Debt Service - transfer to 2013A Principal	-
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	-
Annual Accounting- transfer to 2022C Reserve Fund	-
Debt service payment - 2016A Interest	-
Debt service payment - 2016B Interest	-
Debt service payment - 2004	-
M&O - Railroads expense payments	706,608
M&O - Reserve expense payments	370,060
Administrative expense payments	280,661
Financing expense payments	-
Total Disbursements	<u>3,451,982</u>
Net Ending Cash	<u><u>\$ 41,617,471</u></u>
Ending Cash	
Master Indenture Revenue Fund 1170	11,858,566
Master Indenture M&O Fund 1171	3,857,377
Master Indenture Reserve Fund 1172	15,522,902
1999A Admin Fund 1189	10,378,626
2004A Financing Fund 39006	-
Total Ending Cash	<u><u>\$ 41,617,471</u></u>



Cash Flow – YTD as of October 31, 2022

<u>Cash Flow - Fiscal Year-to-Date</u>		
		<u>October 2022</u>
Total Beginning Cash as of 7/1/22		\$ 33,735,654
Receipts		
Use Fees & Container Charges	\$ 38,134,136	
M&O & Misc. Revenues, & Funds Transfers	20,873,364	
Total Receipts	<u>59,007,500</u>	
Disbursements		
Debt Service - Transfer to Accounts	44,279,957	
M&O, Administrative, & Financing Expenses	6,845,726	
Total Disbursements	<u>51,125,683</u>	
Cash Flow for Fiscal Year		<u>\$ 7,881,817</u>
Total Ending Cash		<u><u>\$ 41,617,471</u></u>



Cash Flow – YTD as of October 31, 2022


		<u>October 2022</u>
Beginning Cash as of 7/1/22		
Master Indenture Revenue Fund 1170		14,872,364
Master Indenture M&O Fund 1171		4,269,281
Master Indenture Reserve Fund 1172		11,638,283
1999A Admin Fund 1189		2,955,726
2004A Financing Fund 39006		-
Total Beginning Cash		<u>33,735,654</u>
Receipts		
Use Fee & Container Charges		38,134,136
M&O		3,124,147
Funds Transferred from BOA to Admin Fund		-
Funds Transferred from BOA to Reserve Fund		5,500,000
Annual Accounting - Transfer from Revenue Fund		11,216,600
Interest Income / Loss		1,032,616
Total Receipts		<u>59,007,500</u>
Total Cash		<u><u>\$ 92,743,154</u></u>
Disbursements		
Debt Service - transfer to 1999C Principal		-
Debt Service - transfer to 1999C Interest		2,101,660
Debt Service - transfer to 2012 Interest		685,448
Debt Service- transfer to 2012 Principal		879,167
Debt Service - transfer to 2022A Interest		3,723,421
Debt Service- transfer to 2013A Principal		-
Semi-Annual Accounting - Transfers & Debt Service		-
Transfer to 2012 Reserve		96,000
Transfer to 2004A Financing Fee		837,318
Transfer to Admin Fund		9,000,244
Transfer to Master Reserve		5,500,000
Transfer to 2016A Reserve		45,000
Transfer to 2016B Financing Fee		332,112
Annual Accounting- transfer to 2022C Reserv Fee		1,134,734
Debt service payment - 2016A Interest		11,520,150
Debt service payment - 2016B Interest		8,424,703
Debt service payment - 2004		-
M&O - Railroads expense payments		3,549,792
M&O - Reserve expense payments		1,603,526
Administrative expense payments		1,692,409
Financing expense payments		-
Total Disbursements		<u>51,125,683</u>
Net Ending Cash		<u><u>\$ 41,617,471</u></u>
Ending Cash		
Master Indenture Revenue Fund 1170		11,858,566
Master Indenture M&O Fund 1171		3,857,377
Master Indenture Reserve Fund 1172		15,522,902
1999A Admin Fund 1189		10,378,626
2004A Financing Fund 39006		-
Total Ending Cash		<u><u>\$ 41,617,471</u></u>

M E M O

Alameda Corridor Transportation Authority

To: Governing Board

Meeting Date: January 5, 2023

From: Michael C. Leue, Chief Executive Officer 

Subject: APPROVE Resolution No. JPA 23-1 authorizing teleconference meetings for the ACTA Governing Board and its Audit Committee pursuant to AB 361

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. On March 10, 2022, the City of Long Beach Health Officer recommended the continuation of physical distancing practices, including virtual meetings for various legislative bodies throughout the City of Long Beach.

The Long Beach Board of Harbor Commissioners began to conduct hybrid meetings on October 24, 2022, allowing both the commissioners and the public to attend in person or remotely. The Los Angeles Board of Harbor Commissioners returned to in-person meetings on November 3, 2022.

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 23-1

Resolution No. JPA 23-1
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 March 10, 2022, the City of Long Beach Health Officer issued recommendations 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 January 5, 2023.

Maria M. Melendres
Board Secretary

APPROVED AS TO FORM

_____, 2023
HYDEE FELDSTEIN SOTO, City Attorney


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

M E M O

Alameda Corridor Transportation Authority

To: Governing Board

Meeting Date: January 5, 2023

From: Michael C. Leue, Chief Executive Officer 

Subject: APPROVE Resolution No. JPA 23-2 Setting the Calendar Year 2023 Date & Time for the Regular Meetings of the ACTA Governing Board

Recommendation:

Approve the attached resolution setting the date and time for regular meetings of the ACTA Governing Board in 2023. February through June are proposed to be on the first Thursday of each month, and July through December are proposed to be on the second Thursday of each month. All Governing Board meetings are proposed to begin at 10:00 a.m.

Dates of proposed regular Governing Board meetings are listed below:

February-June: 1 st Thursday	July-December: 2 nd Thursday
	July 13, 2023
February 2, 2023	August 10, 2023
March 2, 2023	September 14, 2023
April 6, 2023	October 12, 2023
May 4, 2023	November 9, 2023
June 1, 2023	December 14, 2023

Discussion:

Section 4D(1) of the Amended and Restated Joint Exercise of Powers Agreement (Agreement), dated December 18, 1996, requires the Governing Board to hold at least one regular meeting each year, and that the dates, time and place be fixed by resolution. Meetings have been scheduled monthly since 1989 and cancelled for any month when a meeting was not necessary. See the Background section below for the history of dates, time and locations of meetings.

Regular meetings are now proposed to be held at 10:00 a.m. on the 1st Thursday for February through June, and on the 2nd Thursday for July through December to avoid conflict with other meetings attended by the ACTA Board Members.

Background:

In August 1989, the Board adopted a resolution setting the monthly meetings for 9 a.m. at the Carson Civic Center on the second Thursday of each month. In January 1997, the Board adopted a resolution to move the meetings to

the first Thursday of each month and alternate each year between POLB and POLA Administration Buildings. Later that same month, the Board approved the POLB location for all meetings going forward. In April 1997, the Board adopted a resolution to move the meetings to the second Thursday of each month. In January 2022, the Board adopted a resolution to move the meeting to the third Thursday of each month at 3:00 p.m.

As a result of the closure of the Port of Long Beach Administration Building, the Board adopted a resolution in February 2014 for meetings to be held at either the POLA Administration Building or the City of Long Beach Council Chambers. There was no change made to the dates or times for the monthly meetings. In April 2017, a third location was added at Long Beach City College Board Room (Liberal Arts Campus at Clark Ave. and Carson St. in Long Beach, CA) due to parking limitations during construction of the new Long Beach City Hall and seating limitations at the POLA Administration Building Commission Meeting Room. In January 2022, the ACTA Headquarters was added as a meeting location and the Port of Los Angeles Administrative Building was removed to streamline administrative procedures due to teleconference meetings during COVID-19.

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.

Transmittal:

Transmittal 1 – Resolution No. JPA 23-2

Resolution No. JPA 23-2
RESOLUTION FOR THE REGULAR MEETINGS OF THE ACTA
GOVERNING BOARD FOR CALENDAR YEAR 2023

WHEREAS, Section 4D(1), Regular Meetings, of the Amended and Restated Joint Exercise of Powers Agreement dated December 18, 1996, reads as follows:

“The Governing Board shall provide for its regular, adjourned regular and special meetings; provided, however, it shall hold at least one regular meeting in each year. The dates upon which, and the hour and place at which, any regular meeting shall be held shall be fixed by resolution and a copy of such resolution shall be filed with each member of the Governing Board, the Boards of Harbor Commissioners of Long Beach and Los Angeles, and the Mayors of Long Beach and Los Angeles.”

WHEREAS, pursuant to Resolution No. JPA-22-2 dated January 14, 2022, the regular meetings are currently held at 3:00 p.m. on the third Thursday of each month at one of the following locations: the City of Long Beach Council Chamber located at 333 W. Ocean Boulevard, Long Beach, CA 90802; the Long Beach City College Board Room (Building T1100) on the Liberal Arts Campus located at 4901 East Carson Street, Long Beach, CA 90808; or the ACTA Headquarters located at 3760 Kilroy Airport Way, Suite 200, Long Beach, CA 90806; and

WHEREAS, it is now proposed that the regular meeting date and time for Calendar Year 2023 be changed to the first Thursday of each month for February through June, and the second Thursday of each month for July through December, and all regular meetings begin at 10:00 a.m. at one of the currently authorized locations.

NOW, THEREFORE, BE IT RESOLVED as follows:

Section 1. The regular meetings of the ACTA Governing Board for Calendar Year 2023 shall be held at 10:00 a.m. on the first Thursday of each month for February through June, and the second Thursday of each month for July through December.

Section 2. The meetings of the ACTA Governing Board shall be held at one of the following locations:

- 1) City of Long Beach Council Chamber located at 333 W. Ocean Boulevard, Long Beach, CA 90802; or
- 2) Long Beach City College Board Room (Building T1100) on the Liberal Arts Campus located at 4901 East Carson Street, Long Beach, CA 90808; or
- 3) ACTA Headquarters located at 3760 Kilroy Airport Way, Suite 200, Long Beach, CA 90806.

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:

NAYS:

ABSENT:

I HEREBY CERTIFY THAT the foregoing resolution was adopted by the ACTA Governing Board at its meeting held on January 5, 2023.

Maria M. Melendres
Board Secretary

APPROVED AS TO FORM

_____, 2023
HYDEE FELDSTEIN SOTO, City Attorney


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

M E M O

Alameda Corridor Transportation Authority

To: Governing Board

Meeting Date: January 5, 2023

From: Michael C. Leue, Chief Executive Officer 

Subject: APPROVE Sixteenth Amendment to Agreement No. C0637 with PFM Financial Advisors LLC for financial advisory services to extend the Agreement term by 6 months

Recommendation:

Approve the proposed Sixteenth Amendment to Agreement No. C0637 with PFM Financial Advisors LLC ("PFMFA") to extend the Agreement term by 6 months to August 28, 2023.

Discussion:

PFMFA provides financial advisory services to ACTA, and over the term of the Agreement has assisted ACTA on numerous bond refinancing transactions. PFMFA also provides on-call services to ACTA on a regular basis to assist with the annual rating agencies' review process and when special needs arise, such as assessing the impact of COVID-19 on ACTA's ability to pay debt service. Most recently, PFMFA assisted ACTA with a bond debt restructuring which is projected to eliminate the need for near-term Shortfall Advances and voluntary Port Advances from the Port of Long Beach and the Port of Los Angeles.

The Agreement with PFMFA is currently set to expire on February 28, 2023. In anticipation of the expiration of the Agreement, ACTA issued a Request For Proposals ("RFP") for municipal financial advisory services in October 2022. The solicitation resulted in only two firms submitting proposals, including one from PFMFA. Although recommending approval of a new agreement with one of the two proposing firms is an option, staff proposes to re-issue the RFP to provide an opportunity for more firms to submit proposals. However, the additional time required to re-issue the RFP necessitates an extension of PFMFA's Agreement term because the solicitation process, including obtaining Governing Board approval of a new agreement, most likely cannot be completed prior to the expiration of the current Agreement.

Staff recommends the 6-month term extension so that PFMFA can continue to provide any necessary on-call work as well as assist ACTA during the annual rating agency review in the early spring. PFMFA's services during this period will be critical, and the proposed term extension will allow the firm to continue work while ACTA potentially brings on a new firm from the current solicitation process. In order to have time for a robust competitive selection process and to ensure ACTA has the support it needs in the interim, staff recommends that the Governing Board approve the Sixteenth Amendment to Agreement No. C0637 to extend the agreement by six months to August 28, 2023.

Budget Impact:

The proposed amendment is for a 6-month term extension with no additional funding; therefore, the amendment will have no budget impact.

Co-General Counsel Review:

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

Transmittals:

Transmittal 1 – Sixteenth Amendment to PFMFA Agreement No. C0637

SIXTEENTH AMENDMENT
TO AGREEMENT NO. C0637
BETWEEN
THE ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY
AND PFM FINANCIAL ADVISORS LLC

THIS SIXTEENTH AMENDMENT to Agreement No. C0637 is made and entered into by the Alameda Corridor Transportation Authority ("ACTA"), acting by and through its Governing Board, and PFM FINANCIAL ADVISORS LLC ("Consultant") as follows:

1. Article 4. Term of Agreement is hereby removed and replaced in its entirety, as follows:

"This Agreement shall commence as of March 1, 2002 and shall continue in full force and effect through August 28, 2023, unless earlier terminated or extended as provided elsewhere in this Agreement."

Except as amended herein, all remaining terms and conditions of Agreement No. C0637 shall remain in full force and effect.

The effective date of this amendment shall be the date of its execution by ACTA's Chief Executive Officer or his designee.

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IN WITNESS WHEREOF, the parties hereto have executed this Sixteenth Amendment to Agreement No. C0637 on the date to the left of their signatures:

ALAMEDA CORRIDOR
TRANSPORTATION AUTHORITY

Date: _____

By: _____
Michael D. Leue, P.E.
Chief Executive Officer

Attest: _____
Secretary

PFM FINANCIAL ADVISORS LLC

Date: _____

By: _____

Name: _____

Title: _____

Attest: _____

Name: _____

Title: _____

APPROVED AS TO FORM

_____, 2023
Hydee Feldstein Soto, Los Angeles City Attorney


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

M E M O

Alameda Corridor Transportation Authority

To: Governing Board

Meeting Date: January 5, 2023

From: Michael C. Leue, Chief Executive Officer 

Subject: Approve Contract Task Order No. 8 to Agreement No. C0885 with RailWorks Track Services, LLC for Flagging Services

Recommendation:

Approve Contract Task Order No. 8 under Agreement No. C0885 with RailWorks Track Services, LLC (RailWorks), for payment of costs in the amount of \$231,750 for flagging services on the Dolores Yard OH – Bridge #53-1168 and authorize the Chief Executive Officer or his designee to execute Contract Task Order No. 8.


Discussion:

Caltrans plans to improve the existing drainage system along the median of the Interstate 405 freeway located over railroad tracks owned by ACTA. Caltrans will remove fourteen non-functional drainage inlets and replace them with numerous smaller inlets at State Overhead Bridge #53-1168 (DOT #921636D) which crosses over ACTA's tracks and the Union Pacific's Dolores Yard along the Alameda Corridor Subdivision in the City of Carson, Los Angeles County, California (the Project).

Construction, maintenance, or other work performed on or adjacent to the Corridor requires the presence of flagging personnel to ensure safe train and trackside operations. Flagmen are specifically trained and qualified to perform these duties. ACTA contractors and other utility or agency contractors or personnel are required to arrange and utilize flagmen provided by RailWorks when they perform operations on or adjacent to the Corridor within a prescribed distance from the tracks. Since May 1, 2019, RailWorks has been the maintenance contractor which employs qualified individuals available to perform these flagging services. Throughout the year there are miscellaneous utility projects and other work being conducted by public and private entities in and around ACTA's track areas that require flagging services. The flagging services costs are fully reimbursable from each entity to whom the services are provided.

At its November 15, 2021 meeting, the Governing Board approved an amendment to Caltrans Agreement 07R375 for the Project flagging services in the amount of \$182,400 with an additional \$49,350 as contingency for unforeseen conditions for the Project. An additional \$15,000 approved by Governing Board for Project Oversight will be used by ACTA and is not included in RailWorks budget.

The proposed contract task order with RailWorks will allow RailWorks to perform the flagging services for Caltrans and receive payment from ACTA. Caltrans will reimburse ACTA on an actual cost basis under Agreement 07R375 for the services provided by RailWorks.



Budget Impact:

There is no net impact to the ACTA Program Budget. These are pass-through costs that ACTA is initially required to pay, but which are subsequently fully reimbursed by the agency or entity requesting the services. ACTA utilizes the Local Agency Investment Fund (LAIF) account to pay for the services and reimburses that account when payment is received.

Co-General Counsel:

ACTA's Co-General Counsel has reviewed the proposed task order and there are no legal issues at this time.

Transmittals:

Transmittal 1 – RailWorks Contract Task Order No. 8 to Agreement No. C0885

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

RAILWORKS TRACK SERVICES, LLC

Contract Task Order No. 8

Task Order Description: **Flagging Services for the Removal and Replacement of the Drainage Inlets on the 405 Fwy Bridge #53 -1168 over the Dolores Yard**

Task Order Amount: **\$231,750.00**

Effective Date: **January 5, 2023**

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 8 - Scope of Work, which is attached hereto and by this reference made a part hereof.

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 Two Hundred Thirty-One Thousand Seven Hundred Fifty Dollars (\$231,750.00).

Except as provided herein all terms and conditions of the Agreement remain unchanged. The terms and conditions of this Contract Task Order revision 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. *(Dependent on the State of California requesting the service; the State shall reimburse for costs incurred by ACTA under Agreement 07R375 Supplement #1)*

EXHIBIT A – ACTA AGREEMENT 885

RAILWORKS TRACK SERVICES, LLC – Task Order 8

SCOPE OF WORK

Description of Services:

The State of California, acting through its Department of Transportation, or its contractor(s) ("State") is expected to remove fourteen non-functional drainage inlets and replace them with numerous smaller inlets at State overhead bridge (Bridge #53-1168) identified as DOT #921636D, which crosses over ACTA's Tracks and the Union Pacific Railroad's intermodal yard known as Dolores Yard along the Alameda Corridor ("Project").

Contractor shall provide flagging services to the State when the State is working on the Project at locations on or adjacent to the Alameda Corridor. Prior to performing any flagging services for the State, RailWorks shall notify an ACTA representative regarding the State's (or its contractors') requests for services, including dates(s) and location(s).

Contractor shall submit separate monthly invoices for this 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. Flagging rates billed must comply with the ACTA approved rate(s) for that period. Prevailing wage rates apply.

If Contractor utilizes a subcontractor for this work, Contractor shall provide appropriate back-up from the subcontractor, as indicated in 5.7.1 of the Agreement, including the subcontractor invoice, timesheets, etc.

AMENDMENT NO. 1 TO AGREEMENT 07R375

This SUPPLEMENT NO. 1 TO AGREEMENT No. 07R375 is entered into and effective as of this 1st, day of December, 2021 ("Effective Date") by and between the ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY, ("ACTA") a California Joint Powers Authority, acting by and through its Governing Board, and the STATE OF CALIFORNIA, acting by and through its DEPARTMENT OF TRANSPORTATION ("STATE") collectively the "PARTIES."

RECITALS:

- A. WHEREAS, the Parties entered into Right of Way Agreement No. 07R375 on June 14, 2021 ("Agreement") for flagging and project oversight for a structure project on Interstate Highway 405 in the City of Carson, Los Angeles County. The State originally proposed to remove fourteen nonfunctional drainage inlets and replace them with numerous smaller inlets and to paint State overhead structure, Bridge #53-1168 (the "Structure") identified as DOT #921636D over ACTA's Tracks and Union Pacific's intermodal yard known as Dolores Yard along ACTA's Alameda Corridor Subdivision in the City of Carson, Los Angeles County, California (the "Project").
- B. WHEREAS, State has now revised the Project's scope of work to include only the removal and replacement of the drainage inlets on the Structure ("Revised Project").
- C. WHEREAS, the Parties agree that Project will now need to two flaggers for 50 days of flagging support instead of the original 125 days.
- D. THEREFORE, the Parties now agree to revise the original estimate from 125 days to 50 days of flagging.

IT IS THEREFORE MUTUALLY AGREED:

- A. It is hereby agreed and concurred to replace the original Exhibit A to the Agreement with Revised Exhibit A attached hereto, indicating the total cost estimate is revised from \$588,750.00 to \$246,750.00.
- B. All other terms and conditions of said Agreement and revised under this

File: 07 – LA – 405 – 14.3
EA: 30480
Project: 0714000084
Agreement: 07R375 Supplement #1
DOT: 921636D
RMP: 0013.96
Dolores Yard

Amendment No. 1 shall remain in full force and effect.

C. This Amendment No. 1 to Agreement is hereby deemed to be part of State Agreement No. 07R375.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate, by their officers thereunto duly authorized, as of the day and year first above written.

STATE OF CALIFORNIA
DEPARTMENT OF
TRANSPORTATION

By: T. Moering Hill
TIAIRA T MOERING-HILL
Chief, Office of Railroad & Utility
Relocation
Division of Right of Way and Land
Surveys

ALAMEDA TRANSPORTATION
CORRIDOR AUTHORITY (ACTA)

By: Michael Leue
MICHAEL C. LEUE, P.E.
Chief Executive Officer

Recommended for Approval:

By: T. McNamara
TERESA McNAMARA
HQ Railroad Coordinator
Division of Right of Way and Land Surveys

By: Heather McCloskey
APPROVED AS TO FORM
Heather M. McCloskey
LOS ANGELES CITY ATTORNEY
Digitally signed by
Heather McCloskey
Date: 2021.11.19
15:28:48 -08'00'

By: Mario Zamorano Jr
MARIO ZAMORANO JR.
Associate Right of Way Agent
District 7 Right of Way

File:	07 – LA – 405 – 14.3
EA:	30480
Project:	0714000084
Agreement:	07R375 Supplement #1
DOT:	921636D
RMP:	0013.96
	Dolores Yard

REVISED EXHIBIT "A"

SOUTHERN CALIFORNIA REGIONAL RAIL AUTHORITY (SCRRA) ESTIMATE

Location: Dolores Yard OH - Bridge # 53-1168
I-405 FWY - Carson, CA
DOT# 921636D
Railroad MP 13.96

Project: To install drainage pipes along the underside of the freeway


Estimate:

	Original	Less	Revised Total
Flagging	125 days	75 days	50 Days
@ \$1,824.00/day x 2 flaggers	\$ 456,000.00	\$ 273,600.00	\$ 182,400.00
Project Oversight*	\$ 15,000.00	\$ 0.00	\$ 15,000.00
Subtotal	\$ 471,000.00	\$ 273,600.00	\$ 197,400.00
<u>Contingency @ 25%</u>	<u>\$ 117,750.00</u>	<u>\$ 68,400.00</u>	<u>\$ 49,350.00</u>
Total	\$ 588,750.00	\$ 342,000.00	\$ 246,750.00
Note: This is an estimate only, railroad shall bill on an actual cost basis.			

* - Note Project Oversight is an ACTA cost and is not included in RailWorks budget

M E M O

Alameda Corridor Transportation Authority

To:	Governing Board
Meeting Date:	January 5, 2023
From:	Michael C. Leue, Chief Executive Officer 
Subject:	Approve the First Amended FY2023 Operating Budget to update certain expenditure and revenue items in the budget

Recommendation:

Approve the First Amended FY2023 Operating Budget to increase the amount of "Pass Through Expenses" by \$1,038,788 and, since these are reimbursable costs, to increase revenues by an equal amount. Also, transfer \$47,000 from "ACET Administrative Support" to "Professional Services."

Discussion:

At its June 16, 2022 meeting, the Governing Board approved the Fiscal Year 2022/2023 (FY23) Budget. Since that time, several outside agencies, including Caltrans, the Port of Long Beach, the Port of Los Angeles and Union Pacific Railroad have requested flagging and other services from ACTA in order to access and perform their own work on or near the corridor. The Governing Board approved agreements with the outside agencies, which include reimbursement clauses for payment of funds to ACTA after ACTA pays its contractors for the services. The Governing Board has also approved contract work orders for these services from ACTA's contractors, namely RailWorks and ACET. These expenses and reimbursement revenues exceeded the amounts anticipated in the FY23 Operating Budget; therefore, ACTA is requesting that the Governing Board approve the First Amended FY2023 Operating Budget.

At its October 13, 2022 meeting, the Governing Board approved an agreement with Sparkrock U.S., Inc for accounting system licensing and services. The training and as-needed services portion of the agreement, totaling \$47,000, were not in the FY23 Operating Budget and the Governing Board approved transferring funds from the ACET Administrative Support budget line item to cover the unbudgeted Sparkrock expenditures.

The First Amended FY23 Operating Budget and the modifications are set forth in Transmittal 1.

Budget Impact:

There is no net impact to the ACTA Program Budget. The pass-through costs for services that ACTA initially pays to its contractors are subsequently fully reimbursed by the agency or entity requesting the services. ACTA utilizes the Local Agency Investment Fund (LAIF) account to pay for the services and reimburses that account when payment is received.

Co-General Counsel:

ACTA's Co-General Counsel has reviewed the proposed budget amendment and there are no legal issues at this time.

Transmittals:

Transmittal 1 – First Amended FY2023 Operating Budget

First Amended FY2023 Budget

Presented to ACTA Governing Board

January 5, 2023



ACTA

Alameda Corridor Transportation Authority

ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY
OPERATING BUDGET SUMMARY

	FY 2023	FY 2023	FY 2023
	1st Amendment	Amended Amount	Budget
San Pedro Bay TEUs (000)	12,101	-	12,101
ACTA TEUs (000)	2,982	-	2,982
Revenues			
Operating Revenues			
Use Fees and Container Charges	\$ 84,060,112	\$ -	\$ 84,060,112
Maintenance-of-Way Charges	10,626,662	-	10,626,662
Total Operating Revenues	94,686,774	-	94,686,774
Other Revenues	6,282,442	1,038,788	5,243,654
Total Sources of Funds	100,969,216	1,038,788	99,930,428
Expenses			
Salaries	1,812,228	-	1,812,228
Benefits	978,649	-	978,649
Office Expenses	486,235	-	486,235
Other Management Expenses	95,550	-	95,550
Information Technologies	221,900	-	221,900
Bank and Investment	175,000	-	175,000
ACET Administrative Support	1,620,684	(47,000)	1,667,684
Audit	196,470	-	196,470
Legal	830,000	-	830,000
Government Affairs	83,397	-	83,397
Professional Services	494,155	47,000	447,155
Total Administrative Expenses	6,994,268	-	6,994,268
Pass Thru Expenses & EPA Order	1,209,000	1,038,788	170,212
Expenses for Public Benefit	4,437,000	-	4,437,000
Total Admin, EPA, and Public Benefit Expenses	12,640,268	1,038,788	11,601,480
Total Maintenance-of-Way Expenses	17,945,027	-	17,945,027
Total Admin, EPA, Public Benefit, and MOW Expenses	30,585,295	1,038,788	29,546,507
Financing Interest	124,227,514	-	124,227,514
Depreciation and Amortization Expenses	20,985,164	-	20,985,164
Total Operating Expenses	175,797,973	1,038,788	174,759,185
Income (loss)	\$ (74,828,757)	\$ -	\$ (74,828,757)