

OCTOBER 15, 2024 CITY COUNCIL MEETING

CONSENT CALENDAR ITEM NO. 9 – COUNCIL COMMITTEE AND AGENCY
REPORTS

ADDITIONAL INFORMATION RECEIVED AFTER POSTING OF AGENDA

BOARD MEETING HIGHLIGHTS

For the October 10, 2024, Meeting

F/ETCA BOARD OF DIRECTORS

John Taylor, **Chair**,
SAN JUAN CAPISTRANO

Patricia Kelley, **Vice Chair**,
MISSION VIEJO

Natalie Meeks,
ANAHEIM

Mike Frost,
DANA POINT

Farrah Khan,
IRVINE

Scott Voigts,
LAKE FOREST

Denis Bilodeau,
ORANGE

Anthony Beall,
RANCHO SANTA MARGARITA

David Penalzoza,
SANTA ANA

Ray Schnell,
TUSTIN

Beth Haney,
YORBA LINDA

Donald P. Wagner,
COUNTY OF ORANGE, 3RD DIST.

Doug Chaffee,
COUNTY OF ORANGE, 4TH DIST.

Katrina Foley,
COUNTY OF ORANGE, 5TH DIST.

Lan Zhou, Ex Officio Member,
CALTRANS DIST. 12

SJHTCA BOARD OF DIRECTORS

Janine Heft, **Chair**,
LAGUNA HILLS

David Penalzoza, **Vice Chair**,
SANTA ANA

Richard Hurt,
ALISO VIEJO

John Stephens,
COSTA MESA

Jamey Federico,
DANA POINT

Farrah Khan,
IRVINE

Stephanie Oddo,
LAGUNA NIGUEL

Cynthia Conners,
LAGUNA WOODS

Patricia Kelley,
MISSION VIEJO

Robyn Grant,
NEWPORT BEACH

John Taylor,
SAN JUAN CAPISTRANO

Donald P. Wagner,
COUNTY OF ORANGE, 3RD DIST.

Katrina Foley,
COUNTY OF ORANGE, 5TH DIST.

Lan Zhou, Ex Officio Member,
CALTRANS DIST. 12

73/133/241/261 TOLL ROADS

BUDGET STATUS REPORT FOR FISCAL YEAR 2024 (FY24)

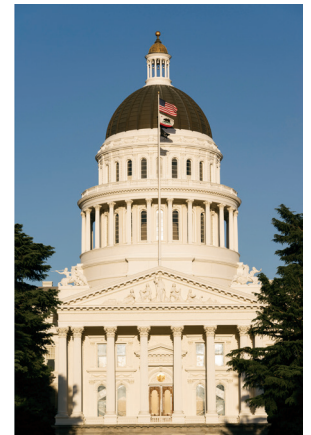
For end of FY24 the joint boards of Foothill/Eastern Transportation Corridor Agency (F/ETCA) and San Joaquin Hills Transportation Agency (SJHTCA) reported strong fiscal management with healthy unrestricted cash reserves that support the Boards approved Strategic Plan. A rise in The Toll Roads usage resulted in a 7% toll revenue increase year over year with over 93,760,00 roadway transactions. Expenditures were below budget as cost containment efforts continued, while debt service coverage ratios met requirements of indentures and current credit ratings.

During FY24, F/ETCA completed an early paydown of \$60 million in senior lien bond principal that results in \$54 million in future interest savings.

STATE ADVOCACY SERVICES

The Boards of Directors approved a contract with The Apex Group for state legislative advocacy services to assist the Agencies in achieving its legislative initiatives and goals. In addition to monitoring state legislative activity and administrative actions, TCA partners with a state advocacy firm to implement the Board-adopted legislative platform and maintain a strong presence with the California Legislature and state agencies.

With assistance from The Apex Group, TCA will remain focused on its legislative priorities, including achieving national interoperability to enhance customer convenience and navigating state regulations to advance TCA's capital improvement projects. This partnership will also help keep TCA at the forefront of legislative discussions and position the Agencies as a statewide leader in mobility and innovation.



TCA RECOGNIZED BY OC TAXPAYER ASSOCIATION

TCA Chief Executive Officer, Ryan Chamberlain shared with the Boards of Directors the news that the Agencies are being recognized with a Rose Award by the Orange County Taxpayer Association for the execution of TCA's early bond paydown program.

The early paydown of bond debt exemplifies the commitment both Agencies have to fiscal stewardship, which is core to the Agencies' past and future success. TCA plans to pay down another \$200 million in bond principal this fiscal year (FY25), adding to the \$1.39 billion in interest savings and principal paydown since 2019.

TCA will receive the award at the 14th Annual OC Taxpayer's Roses, Radishes and the Royalty Award event to be held October 23, 2024.

