



AGENDA

CITIZENS ADVISORY COMMITTEE Meeting Notice

Date: Wednesday, July 24, 2019; 6:00 p.m.

Location: Transportation Authority Hearing Room, 1455 Market Street, Floor 22

Members: John Larson (Chair), David Klein (Vice Chair), Myla Ablog, Kian Alavi, Raynee Chiang, Robert Gower, Becky Hogue, Jerry Levine, Peter Tannen, Sophia Tupuola and Rachel Zack

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|-------------|-------------------------------------|---|-----|
| 6:00 | 1. | Call to Order | |
| 6:05 | 2. | Chair's Report – INFORMATION | |
| 6:10 | <u>Consent Agenda</u> | | |
| | 3. | Approve the Minutes of the June 26, 2019 Meeting – ACTION* | 3 |
| | 4. | State and Federal Legislation Update – INFORMATION* | 11 |
| | 5. | Van Ness Avenue Bus Rapid Transit Project - Construction Progress and Mitigation Program Update – INFORMATION* | 17 |
| | 6. | Update on the San Francisco Safe Routes to School Non-Infrastructure Program – INFORMATION* | 23 |
| | 7. | Investment Report and Debt Expenditure Report for the Quarter Ended June 30, 2019 – INFORMATION* | 37 |
| | 8. | Update on the California High-Speed Rail Preferred Alternative – INFORMATION* | 65 |
| | <u>End of Consent Agenda</u> | | |
| 6:15 | 9. | Update on Senate Bill (SB) 1376: Transportation Network Company Access for All Act – INFORMATION* | 119 |
| 6:30 | 10. | Update on the San Francisco Municipal Transportation Agency's Mobility Permit Harmonization – INFORMATION* | 125 |
| 6:45 | 11. | Update on the San Francisco Municipal Transportation Agency's Mid-Pilot Evaluation on Scooters and Stationless Bike Share Program – INFORMATION* | 137 |

CAC Meeting Agenda

- 7:05 12. Update on the San Francisco Municipal Transportation Agency's Siemens Light-Rail Vehicle Procurement – **INFORMATION*** 151
- 7:30 13. Nossaman LLP Principles of Ethics Training – **INFORMATION**
- Other Items**
- 7:55 14. Introduction of New Business – **INFORMATION**
During this segment of the meeting, CAC members may make comments on items not specifically listed above, or introduce or request items for future consideration.
15. Public Comment
- 8:00 16. Adjournment

*Additional Materials

Next Meeting: September 4, 2019

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DRAFT MINUTES

CITIZENS ADVISORY COMMITTEE

Wednesday, June 26, 2019

1. Committee Meeting Call to Order

Chair Larson called the meeting to order at 6:02 p.m.

CAC members present: Becky Hogue Robert Gower, David Klein, John Larson, Jerry Levine and Sophia Tupuola (6)

CAC Members Absent: Peter Tannen (entered during Item 2), Rachel Zack (entered during Item 2), Myla Ablog, Kian Alavi and Ranyee Chiang (5)

Transportation Authority staff members present were Amber Crabbe, Andrew Heidel, Anna LaForte, Maria Lombardo, Mike Tan, Aprile Smith, Alberto Quintanilla and Luis Zurinaga (consultant).

2. Chair’s Report – INFORMATION

Chair Larson reported that given the length of the agenda, presenters were limited to no more than 5 minutes each to allow ample discussions for CAC members and time for public comment. He also said that due to the length of the regular agenda, the Siemens light rail vehicle (LRV) update had been placed on consent and noted that packet provided a copy of the presentation that was presented to the Transportation Authority Commissioners at their meeting yesterday. Chair Larson noted that Alberto Quintanilla, Clerk of the Board, had emailed the CAC a link of the presentation that was given to the Board.

Chair Larson reported that Transportation Authority staff had tentatively agendized updates on SFMTA’s scooter and bike share programs for the July CAC. The joint presentation would also include an update on the San Francisco Municipal Transportation Agency’s (SFMTA) Permit Harmony if confirmed.

In regard to Item 7, Edward Mason asked about the locked brakes situation and said a previous report stated that 25 of 50 LRVs were down due to flat wheels. He asked how many operators were counseled or disciplined for coming in with flat wheels on their cars. He added that the issue should be rectified as it seems it wasn’t the operators fault, but a result of a mechanical issue and/or training given the explanation provided by SFMTA staff.

Chair Larson asked if the public comment could be passed along to the appropriate SFMTA staff.

Consent Agenda

- 3. Approve the Minutes of the May 22, 2019 Meeting – ACTION
- 4. Adopt a Motion of Support for the South of Market (SoMa) Ramp Intersection Safety Study Phase 2 Final Report – ACTION
- 5. Adopt a Motion of Support to Amend the District 3 Neighborhood Transportation Improvement Program (NTIP) Planning Project Scope and Schedule – ACTION

6. **Adopt a Motion of Support to Award Three-Year Professional Services Contracts, with an Option to Extend for Two Additional One-Year Periods, to Nossaman LLP, Meyers Nave Riback Silver & Wilson, and Wendel, Rosen, Black & Dean LLP, in a Combined Amount Not to Exceed \$1,000,000 for On- Call General Legal Counsel Services – ACTION**
7. **Update on the San Francisco Municipal Transportation Agency’s Siemens Light-Rail Vehicle Procurement – INFORMATION**
8. **State and Federal Legislation Update – INFORMATION**
9. **Progress Report for Van Ness Avenue Bus Rapid Transit Project – INFORMATION**

In regard to Item 7, Peter Tannen asked if there had been any documented issues with Siemens Light Rail Vehicles (LRV4s) since returning to full service on June 24, 2019. He also asked if recent delays with slow moving traffic in the subway was attributed to the issues with the LRV4s. He asked if his assessment that only 21 of 31 LRV4s were currently in service, based on the LRV4 chart provided in the CAC packet. Mr. Tannen lastly asked who was paying for all of the time that was being used to fix the problems. Chief Deputy Maria Lombardo said staff would ensure that responses to these questions would be included in the next LRV4 update presentation to be given to the CAC in July.

Mr. Tannen asked with respect to Van Ness, why the concrete base wasn’t there.

Estefani Morales, Public Information Officer with the SFMTA, said she would need to bring an answer back to the CAC.

Chair Larson, said he believed the reason why was because Van Ness Avenue was a state highway and did not need to follow city guidelines.

Mike Tan, Administrative Engineer with the Transportation Authority, confirmed that this was correct.

Jerry Levine asked if Helmand Palace restaurant along the Van Ness corridor was permanently closed.

Ms. Morales said her understanding was that the restaurant was temporarily closed for remodeling but was scheduled to be reopened.

There was no public comment on the Consent Agenda.

Jerry Levine moved to approve the Consent Agenda, seconded by Becky Hogue.

The Consent Agenda was approved by the following vote:

Ayes: CAC Members Hogue, Gower, Klein, Larson, Levine Tannen, Tupuola and Zack
(8)

Absent: CAC Members Alavi, Ablog and Chiang (3)

End of Consent Agenda

Chair Larson called Items 10 and 11 together.

10. **Major Capital Project Update - Better Market Street – INFORMATION**
11. **Adopt a Motion of Support to Approve a Fund Exchange of \$3,366,000 in One Bay Area Grant Funds from the John Yehall Chin Elementary Safe Routes to School Project (John Yehall Chin Project) with an Equivalent Amount of Prop K Funds from the Better Market Street Project and Allocate \$3,802,000 in Prop K Funds, Including the Exchange Funds, with Conditions, to the John Yehall Chin Project y – ACTION**

Aprile Smith, Senior Transportation Planner and Cristina Olea, Project Manager at San Francisco Public Works, presented the items per the staff memoranda.

David Klein asked about the precedent of requesting a fund exchange of this amount and if it would affect receiving grants in the future.

Anna LaForte, Deputy Director of Policy and Programming, said the Transportation Authority was recommending a fund exchange to avoid impacts to future funds. She said that because the region takes the timely-use-of-funds requirements seriously, the Transportation Authority was constantly monitoring federal-aid projects in its capacity as a Congestion Management Agency and would propose a fund exchange if projects were not meeting deadlines. She said fund exchanges were not done all the time but were not uncommon. She noted that Better Market Street had already experienced a fund exchange, approved in the fall, to exchange the project's One Bay Area Grant (OBAG) funds with Prop K funds to fill a Central Subway cash flow issue.

David Klein asked if the previous fund exchange amounts were similar.

Ms. LaForte said that for the Better Market Street/Central Subway fund exchange, the amount exchanged was for the full \$15.980 million in OBAG funds that were originally programmed to Better Market Street. She noted that two Better Market fund exchanges were dollar-for-dollar exchanges meant to address color of money issues

Peter Tannen said that in previous updates, the project team had noted that the city would be coordinating with BART on installation of elevator canopies and replacement of the BART ventilation grates. He said that many cyclists got their wheels caught in between the grates and the pavement, but that he had understood that doing any work on the grates was very expensive. He asked if anything had yet come up in the project regarding plans to modify the ventilation grates.

Ms. Olea said that the project team was working very closely with BART on the grate replacement as part of the project. She noted that the proposed project substantially removed cyclists from the roadway by providing the new sidewalk level cycletrack, which would significantly reduce potential conflicts with the grates, though it would still be an issue for cyclists making turns. Ms. Olea said that the team was focused on the 5th and Market streets intersection because this grate was in significant need of replacement. She noted that because the SFMTA was installing heavier rail as part of Better Market Street, so the project needed to lower the profile of the gates to keep the roadway surface level.

Robert Gower said that in the previous presentation late last fall or early winter, one of the issues that came up was coordination with Muni on the Muni F-Market streetcar turnaround at McAllister Street. He asked what the status of that was and if it was still considered part of the project.

Ms. Olea said that yes, the F-Line turnaround was still part of the project and was included in the Better Market Street Environmental Impact Report (EIR). The turnaround was partially funded by the BUILD grant received in 2018.

Chair Larson was concerned that the project would rip up streets and raised questions about impacts to utilities, which were delaying the Van Ness Bus Rapid Transit project. He stated that he was looking for assurances that this project would not face similar delays. He asked if there were other techniques that could be used - like ground penetrating radar - to help understand the location of utilities and minimize the risk during construction.

Ms. Olea said that in the area next to the BART stations, utilities were moved out of the way in the 1970s during the station construction. She noted that in between stations, however, there were still a lot of abandoned utilities. She said that the project team had been using slot trenching and

ground penetrating radar to help understand what was there. She noted that this technology allowed the team to know that something was there but that it did not tell them what it was, or whether it was active or abandoned, which was why this work continued to be followed up with trenching.

There was no public comment.

David Klein moved to approve the item, seconded by Becky Hogue.

The item was not approved by the following vote:

Ayes: CAC Members Hogue, Gower, Klein, Larson, Levine Tannen, Tupuola and Zack (8)

Absent: CAC Members Alavi, Ablog and Chiang (3)

12. Adopt a Motion of Support for the Allocation of \$10,757,555 in Prop K Sales Tax Funds for Nine Requests and \$6,852,380 in Prop AA Vehicle Registration Fee Funds for Three Requests, with Conditions – ACTION

Anna LaForte, Deputy Director for Policy and Programming, presented the item per the staff memorandum.

David Klein asked for clarification of how the BART construction management costs decreased compared to when their requests were previously considered by the CAC.

Ms. LaForte said construction management costs were expressed as a percentage of the construction contract costs. She said that the cost of the construction bid had increased but the cost of construction management had not, so the ratio of construction management to construction contract costs had decreased.

Mr. Klein said that he was excited to see the improvements planned as part of the Central Richmond Traffic Safety project because there had been serious crashes in the area. He asked where he could find a breakdown of the twelve corridors to be addressed by the Vision Zero Quick Build project.

Ms. LaForte said that the locations were listed in the enclosure for the item and she added that they would be on the Vision Zero High Injury Network.

Peter Tannen noted that the materials for the E/F Streetcar Extension project said that remaining project costs would be covered by the National Parks Service using their funds. He asked if they had agreed to fund the project.

Ms. LaForte said that that language was included in the Prop K Expenditure Plan when it was reauthorized in 2003.

Mr. Tannen asked if that language represented a commitment of funds.

Maria Lombardo, Chief Deputy Director, said that the language came from the Expenditure Plan Advisory Committee that felt that no additional transportation funds controlled by the Transportation Authority should be used for the project beyond the amount established in the Expenditure Plan.

Mr. Tannen said he was happy to see that so many of the projects under consideration were centered around pedestrian and bicyclist safety, particularly the Hairball interchange. He said that the improvements to Segments E and F of the path through the interchange that would be addressed by the project were long overdue.

During public comment, Edward Mason said that last December curb ramps were installed on

Nellie Street at 23rd Street and that subsequently the new concrete cracked and was repaired by a contractor. He said that within the last three weeks, the concrete had been sawed into and he did not know for what purpose. He said that he had also observed workers sawing into recently constructed concrete curb ramps on the south east corner of 23rd and Valencia streets. He said he was expressing frustration that these concrete ramps were being sawed into after recently being constructed.

Peter Tannen moved to approve the item, seconded by Rachel Zack.

The item was not approved by the following vote:

Ayes: CAC Members Hogue, Gower, Klein, Larson, Levine Tannen, Tupuola and Zack (8)

Absent: CAC Members Alavi, Ablog and Chiang (3)

13. Adopt a Motion of Support to Adopt the Crooked Street Reservations & Pricing Program Study and Authorize the Executive Director to Advance the Recommendations of the Study, Including Seeking Necessary Legislation and Funding Identification – ACTION

Andrew Heidel, Senior Transportation Planner, presented the item per the staff memorandum.

Jerry Levine asked how visitors of residents would be able to pass.

Mr. Heidel said residents will either generate a guest pass for guests or residents will have a booklet of passes to distribute to guests.

Jerry Levine asked if fees collected were earmarked for a particular purpose.

Mr. Heidel said that during the first year of operations \$500,000 were anticipated for start-up costs, marketing, signage, and system design while an additional \$1 million was for operating costs primarily for Parking Control Officers and reservations staff. He added that one of the factors for evaluating the program was financial sustainability and the start-up funding would help cover initial costs until it was determined whether incoming revenues were able to cover those costs. He said that the state legislation mandated that fees collected were only for the cost of operating the program and if more was generated the price would need to be adjusted.

Rachel Zack asked if there was a traffic plan for visitors that made an incorrect turn into the queue for Crooked Street and did not know that reservations were required.

Mr. Heidel said turns onto the Crooked Street were currently restricted from Hyde Street to all except residents to keep the street clear for cable cars. He added that visitors must approach the Crooked Street from the Larkin and Lombard streets intersection. He said that the proposed reservation system included signage around the neighborhood and attendants with information that reservations were required. He said visitors without reservations approaching the Crooked Street would be directed to a right turn only lane onto Hyde Street. He added that the travel industry recommended having reservations available on the day of for tourists who may not have known about it before.

Rachel Zack said it was nice to have day of purchases available.

Chair Larson asked if the reservation system set a precedent for another area or neighborhood that saw a lot of tourists to request payment and reservations to travel on those streets.

Mr. Heidel said that the proposed reservations system was more comparable to Muir Woods and what made the Crooked Street unique was that the attraction was the street itself. He added that this unique characteristic made the solution not applicable to other places.

Rachel Zack asked if staff was coordinating with staff on the Downtown Congestion Pricing

Study when evaluating between a staffed versus automated reservation system.

Mr. Heidel said yes, that staff was coordinating between the two studies. He said it was expected that the Lombard pricing and reservation system would be in place first, but that in the long-term, the program would need to be reevaluated in the context of any future downtown congestion pricing program.

There was no public comment.

Jerry Levine moved to approve the item, seconded by Becky Hogue.

The item was approved by the following vote:

Ayes: CAC Members Hogue, Gower, Klein, Larson, Levine Tannen, Tupuola and Zack (8)

Absent: CAC Members Alavi, Ablog and Chiang (3)

14. Adopt a Motion of Support for the Approval of San Francisco's Goals for Plan Bay Area 2050 and San Francisco's Regionally-Significant Project List – ACTION

Amber Crabbe, Public Policy Manager, presented the item per the staff memorandum.

Sophia Tupuola said she manages youth and one of her employees was assaulted at a bus stop on their way to work. She requested efforts regarding safety be included in the Plan Bay Area goals, particularly in communities of concern.

Rachel Zack asked how equity was conceptualized at the regional level and how San Francisco approached it, specifically for issues such as equitable access on off-peaks times.

Ms. Crabbe said that the Plan Bay Area process included an equity analysis of the packages of projects being considered, and it looked at issues such as off-peak access and other factors. She said the region also used the framework of communities of concern and looked at how projects benefited those areas. She added that the Transportation Authority would look at San Francisco's equity needs that possibly differed from the rest of the region and had included equity as one of its Plan Bay Area goals.

Mr. Levine asked if someone looked back at the first Plan Bay Area, if its projections were congruent with current reality.

Ms. Crabbe replied that while she did not know how the projections compared, over the twenty years she had been working on regional transportation planning in the Bay Area, the plans' vision had evolved from one focused on things like expanding the highway network and building housing in greenfield sites to one that is more focused on transit and transit oriented development.

During public comment, Edward Mason said growth was not funding growth. He added that the plan needed to identify how to eliminate private commuter buses and that private industry needs to help fund regional projects. He said Senate Bill 50 was gutted and watered down as it was merged with Senate Bill 330. He said the plan was asking residents to be at the developers' will.

Rachel Zack moved to approve the item, seconded by Sophia Tupuola.

Ayes: CAC Members Hogue, Gower, Klein, Larson, Levine Tannen, Tupuola and Zack (8)

Absent: CAC Members Ablog, Alavi and Chiang (3)

15. Update on the Study of Governance, Oversight, Finance and Project Delivery of the Downtown Extension– INFORMATION

Luis Zurinaga, Project Management Oversight consultant and Ignacio Barandiaran, Principal and

Board Director at ARUP and member of the subject study's expert panel, presented the item.

Chair Larson asked if the panel's recommendations would look back at Phase 1 issues like revisiting the alignment of the downtown extension.

Mr. Barandiaran said one of the key assumptions that the panel of experts agreed with the stakeholders and was critically important since there was an approved environmental document, was that there was no need to backtrack on all the planning that had taken part to date, including issues such as alignment. He said the two-year work plan looked to continue the development of the project and noted that the biggest task would be the development of the project itself. Mr. Barandiaran said planning, engineering, costing, scheduling, risk analysis, and development of funding sources was of the utmost importance to deliver the project. He made it clear that the work plan was not a two-year delay, but rather intended to recover the original public schedule, if the recommendations of the expert panel were adopted.

There was no public comment.

16. Introduction of New Business – INFORMATION

David Klein requested a breakdown of the spot improvements to be improved through the Vision Zero Quick Build project that was part of the Prop K allocation item earlier on the agenda. He said that he was concerned that a disproportionate amount of funds was planned to be spent in certain districts and he wanted to understand the reasons why.

17. Public Comment

During public comment Edward Mason

Edward Mason provided an update on idling commuter shuttle buses, buses with no license plates or no permits and additional violations. He thanked Peter Tannen for coordinating a meeting with Commissioner Mandelman to discuss commuter bus driving violations.

Jackie Sachs spoke about the transportation task force developed by Mayor Breed and asked for an update on the other 9 to 5.

18. Adjournment

The meeting was adjourned at 8:04 p.m.



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State Legislation – July 2019

To view documents associated with the bill, click the bill number link.

Staff is recommending a new support position on Senate Bill (SB) 277 (Beall), as shown in **Table 1**.

Table 2 provides updates on Assembly Bill (AB) 1142 (Friedman), AB 1487 (Chiu), and AB 1605 (Ting), on which the Transportation Authority has previously taken positions this session.

Table 3 shows the status of bills on which the Board has already taken a position this session.

Table 1. Recommendations for New Positions

Recommended Positions	Bill # Author	Title and Update
<p>Support (replacing prior watch position)</p>	<p>SB 277 Beall D</p>	<p>Road Maintenance and Rehabilitation Program: Local Partnership Program.</p> <p>Currently, the state Local Partnership Program (LPP), comprised of \$200 million per year in SB 1 funds, is allocated by the California Transportation Commission (CTC) to local or regional transportation agencies that have sought and received voter approval of taxes or fees dedicated to transportation. Currently, the CTC passes 50% of funds to local self-help jurisdictions via formula, including the Transportation Authority for its Prop K sales tax, and the Bay Area Toll Authority for its bridge toll program. The remainder is allocated through a statewide competitive program. In the first three- year cycle of the competitive program, San Francisco Public Works was awarded a \$7 million grant for streetscape improvements on Jefferson Street of the \$300 million available.</p> <p>In June, we recommended a watch position on an earlier version of SB 277 which at that time would have apportioned all of the funds to self-help jurisdictions on a formula basis, effectively eliminating the competitive program. On one hand, the formula program provides reliable funds to match local expenditure plan projects, rewarding self-help jurisdictions and encouraging others to pass their own measures. On the other hand, the competitive program allows CTC to award larger grants that could far exceed what an individual self-help jurisdiction could receive annually or, in the case of smaller jurisdictions, over a decade or more.</p> <p>On July 1, SB 277 was amended to reflect a new formula distribution that represents a compromise among the various self-help counties (those with transportation sales taxes) to instead distribute 85% of the LPP funds via formula and maintain 15% for a competitive grant program administered by the CTC for small and rural jurisdictions and jurisdictions with uniform developer fees. Larger self-help jurisdictions, including the Transportation Authority, would be ineligible to compete in the competitive program, though the City and County of San Francisco would be eligible as it has imposed uniform developer fees that are dedicated to transportation purposes.</p> <p>We are recommending a support position on SB 277 since increasing the formula share of the LPP would remove a level of uncertainty and improve</p>

		<p>reliability about what the Transportation Authority would receive per grant cycle, and increase what we currently receive in formula funds from around \$2 million per year to approximately \$3.5 million. We are generally supportive of a higher and more predictable formula fund program that we can use to leverage and complement Prop K funding rather than having funding awarded solely at the discretion of the CTC. We do, however, recognize that eliminating the competitive portion of the program means most self-help counties would not be able to pursue larger statewide grants for priority projects.</p> <p>We are recommending adopting this position on the first read to authorize staff to advocate for the bill during the Assembly hearing process which is scheduled to occur on before the July 23rd Board meeting.</p>
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Table 2. Notable Updates on Bills in the 2018-2020 Session

Adopted Positions	Bill # Author	Title and Update
Support if Amended	AB 1142 Friedman (D)	<p>Regional transportation plans: transportation network companies.</p> <p>As previously reported in May, this bill would revise the indicators addressed by sustainable communities strategies (such as Plan Bay Area) to include the number of trips provided by transportation network companies (TNCs), such as Uber and Lyft, and to include measures of policies to increase transit usage, such as transit frequency, parking facilities near transit, and availability of microtransit options to supplement existing public transit. We are still advocating for the author to include the provision of safe facilities for passengers to access public transit via biking or walking to this list.</p> <p>A recent amendment adds language stating not only that it is in the interest of the state to have access to detailed trip data on TNCs, but that the Public Utilities Commission (PUC) - the state agency that currently regulates TNCs - consider the needs of state and regional agencies, the transportation research community, and other relevant parties in an ongoing proceeding that deals with reporting requirements for TNC data with regard to: understanding and effectively planning for the impacts of TNCs; and preparing regional sustainable communities strategies and meeting its goals.</p> <p>We strongly support the direction that this language is taking, and the willingness of the author to address the lack of TNC-related information the PUC is currently sharing with partner state agencies as well as local public agencies. We will continue to work with the SFMTA and the author to seek additional amendments we'd like to see in order to support the bill: 1) specifying that local transportation agencies be included explicitly in the bill language as having access to any TNC data that the bill requires, and 2) including sufficient detail of the type of TNC-related information required so that we have assurance it will actually provide an appropriate level of detail to enable us to sufficiently monitor and plan for these new forms of mobility.</p>

<p>Watch</p>	<p>AB 1487 Chiu (D)</p>	<p>San Francisco Bay area: housing development: financing.</p> <p>Building on the outcomes from the recent regional CASA effort, this bill would establish the Housing Alliance for the Bay Area (HABA), a new regional entity serving the nine Bay Area counties to fund affordable housing production, preservation and tenant protection programs.</p> <p>When we last reported to the Board in May, AB 1487 lacked specific detail about who would govern the new entity and about distribution of any future revenue. A subsequent amendment has clarified that the membership, size, and geographic representation of the governing board shall be determined by the Metropolitan Transportation Commission and the Executive Board of the Association of Bay Area Governments. Authorization is now specifically for voter approval at the November 3, 2020 election, and the types of authorized revenue measures include: a parcel tax, certain business taxes, a transactions and use tax, a bond (including a revenue bond), and a commercial linkage fee. The bill contains expenditure requirements, with defined percentages of revenue going to different categories: construction of affordable housing, affordable housing preservation, tenant protection programs, and general funds made available to local jurisdictions as an incentive to achieve affordable housing benchmarks. The bill specifies a 75% return to source requirement.</p>
<p>Support/ Sponsor</p>	<p>AB 1605 Ting D</p>	<p>City and County of San Francisco: Crooked Street Reservation and Pricing Program.</p> <p>This bill authorizes the San Francisco Board of Supervisors to implement a pilot reservation and pricing program on the Lombard Crooked Street, to provide congestion relief and revenues to manage one of San Francisco’s most popular tourist attractions, which is also a local residential street. Visitors would be required to make an advance reservation to drive down the street, and would be charged a fee to cover administration, maintenance, and other traffic management costs.</p> <p>On June 12, the bill successfully passed out of the Senate Governance and Finance Committee after an amendment at the request of Committee staff to limit the pilot to seven years and to require an evaluation of the feasibility of policies to maintain access for those who cannot access the Crooked Street as pedestrians, such as the elderly or those with physical limitations, and for those who cannot afford the fee. The bill will be next be heard at the Senate Transportation Committee on July 9. We continue to work with our legislators in Sacramento, Commissioner Stefani’s office, and local agency partners to advance the bill.</p>

Table 3. Bill Status for Active Positions Taken in the 2019-2020 Session

Adopted Positions	Bill # Author	Bill Title	Update to Bill Status ¹ (as of 7/3/2019)
Support/ Sponsor	AB 1605 Ting D	City and County of San Francisco: Crooked Street Reservation and Pricing Program.	Passed Senate Governance and Finance; assigned to Senate Transportation
Support	AB 40 Ting D	Zero-emission vehicles: comprehensive strategy.	Two-year bill
Support	AB 47 Daly D	Driver records: points: distracted driving.	Passed Senate Transportation; assigned to Senate Appropriations
Support	AB 147 Burke D	Use taxes: collection: retailer engaged in business in this state: marketplace facilitators.	Chartered
Support	AB 252 Daly D	Department of Transportation: environmental review process: federal program.	Passed Senate Appropriations
Support	AB 659 Mullin D	Transportation: emerging transportation technologies: California Smart City Challenge Grant Program.	Two-year bill
Support	AB 1286 Muratsuchi D	Shared mobility devices: agreements.	Senate Judiciary
Support	SB 127 Wiener D	Transportation funding: active transportation: complete streets.	Assigned to Assembly Transportation
Support	SB 152 Beall D	Active Transportation Program.	Dead
Support if Amended	AB 1142 Friedman D	Regional transportation plans: transportation network companies.	Passed Senate Transportation and Senate Energy, Utilities & Communications, re-referred to Senate Judiciary
Watch	SB 277 Beall D	Road Maintenance and Rehabilitation Program: Local Partnership Program.	Assembly Transportation
Oppose Unless Amended	AB 326 Muratsuchi D	Vehicles: motorized carrying devices.	Two-year bill

Oppose Unless Amended	AB 1112 Friedman D	Shared mobility devices: local regulation.	Converted to Two-year bill
Oppose	AB 553 Melendez R	High-speed rail bonds: housing.	Two-year bill
Oppose	AB 1167 Mathis R	Greenhouse Gas Reduction Fund: high-speed rail: forestry and fire protection.	Two-year bill

¹Under this column, “Chaptered” means the bill is now law, “Dead” means the bill is no longer viable this session, and “Enrolled” means it has passed both Houses of the Legislature. “Two-year” bills have not met the required legislative deadlines and will not be moving forward this session but can be reconsidered in the second year of the session which begins in December 2019. Bill status at a House’s “Desk” means it is pending referral to a Committee.



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Memorandum

Date: July 16, 2019
To: Transportation Authority Citizen Advisory Committee
From: Eric Cordoba – Deputy Director for Capital Projects
Subject: 07/24/2019 Citizen Advisory Committee Meeting: Progress Report for Van Ness Avenue Bus Rapid Transit Project

RECOMMENDATION Information Action

None. This is an information item.

SUMMARY

This is the monthly progress report on the Van Ness Avenue Bus Rapid Transit (BRT) project requested by the CAC. The project incorporates a package of transportation improvements along a 2-mile corridor of Van Ness Avenue between Mission and Lombard streets, including dedicated bus lanes, consolidated transit stops, and pedestrian safety enhancements. The cost of the BRT project is \$169.6 million. The BRT project is part of an overall larger Van Ness Improvement Project, totaling \$309.3 million, which combines the BRT project with several parallel infrastructure upgrade projects. The San Francisco Municipal Transportation Agency (SFMTA) and their contractor Walsh Construction are leading the construction phase effort. Utility construction is the current critical work activity. The project is approximately 36.36% complete. The construction team has reached the halfway mark for sewer and water work and will increase installation between Mission and Market streets. The construction team also continues to reconstruct sidewalks and install new street light poles along both sides of Van Ness Avenue. On July 16, 2019 The SFMTA Board approved contract modifications to resolve two contractor claims for unavoidable delays resulting from sewer and water works. The contract modifications will increase the contract amount by \$4.8 million, to be paid for from the project’s budgeted contingency, and extend the contract duration by 279 days. There is no change to the previously reported late revenue service start date anticipated in late 2021.

- Fund Allocation
- Fund Programming
- Policy/Legislation
- Plan/Study
- Capital Project Oversight/Delivery
- Budget/Finance
- Contract/Agreement
- Other:

DISCUSSION

Background.

The Van Ness Avenue BRT aims to bring to San Francisco its first BRT system to improve transit service and address traffic congestion on Van Ness Avenue, a major north-south arterial. The Van Ness Avenue BRT is a signature project in the Prop K Expenditure Plan, a regional priority through

the Metropolitan Transportation Commission's Resolution 3434, and a Federal Transit Administration Small Starts program project.

The construction of the core Van Ness Avenue BRT project, that includes pavement resurfacing, curb ramp upgrades and sidewalk bulb outs, is combined with several parallel city-sponsored projects for cost, construction duration and neighborhood convenience. These parallel projects, which have independent funding, include installing new overhead trolley contacts, street lighting and poles replacement; SFgo traffic signal replacement; sewer and water line replacement; and storm water "green infrastructure" installation.

Status and Key Activities.

The construction team continues to work along multiple sections of Van Ness Avenue with different activities along the corridor. Ranger Pipeline continued to install water main at Otis, Mission, California, and Pine street intersections. Ranger also began installing sewer work between Mission and Market streets.

Bauman Landscape and Construction continued sidewalk replacement on the west side of Van Ness Avenue between Hayes and Grove streets, Eddy and Ellis streets, and O'Farrell Street and Geary Boulevard. Baumann also continued sidewalk replacement on the east side of Van Ness Avenue between Greenwich and Lombard streets. Bauman completed sidewalk installation on the west side of Van Ness Avenue between Fell and Hayes streets and on the east side of Van Ness Avenue between Broadway and Filbert Street. Bauman installed curb, gutter, and parking installations on the west side of Van Ness Avenue between Fell and Grove streets and on the east side of Van Ness Avenue between Clay and Washington streets.

As previously reported, the project team discovered that parts of Van Ness Avenue do not have existing concrete base layer beneath the asphalt layer. The City's typical roadway cross section consists of three inches of asphalt on top of eight-inches of concrete base, but parts of Van Ness Avenue only have eight to twelve inches of asphalt without any concrete base. SFMTA has elected to direct the contractor to install the necessary concrete base at specific locations along the corridor to meet the City's typical cross section requirement. Bauman also completed road base installation on the west side of Van Ness Avenue between Fell and McAllister streets and on the east side of Van Ness Avenue between Clay and Washington streets. Bauman continues to install curb, road base, and parking strip on the east side of Van Ness Avenue between Sacramento and Clay streets.

Phoenix Electric began installation of traction power cables between Fell and Ellis streets. Phoenix installed street light pole foundations between Hayes to McAllister streets and between Pine and Washington streets. Phoenix continued to install traffic signals and street light conduits between Bush to Washington streets and street light poles at various locations along both sides of Van Ness Avenue. Bauman also started removal of some of the existing poles between McAllister and Sutter streets as well as between Union and Lombard streets.

Van Ness Avenue continues to accommodate two lanes of northbound and southbound traffic along the corridor project limits. The project team is using temporary traffic control measures such as channelizer traffic cone and variable message signs to direct traffic. Temporary bus stop platforms have also been installed or relocated nearby as needed. The project team began shifting traffic lanes

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on certain blocks to accommodate the relocation of construction zones to opposite sides. The traffic lane shift will take place over several weeks.

SFMTA project staff continues to host monthly Van Ness Business Advisory Committee meetings to provide project updates and address issues businesses are having on Van Ness Avenue. Technical advisory services are also provided to impacted businesses by the Office of Economic and Workforce Development's Open for Business program including legal assistance services, financial assistance, training and technical assistance, grant and loan programs. The increased duration of the project's construction continues to concern businesses along the corridor.

The SFMTA Board gave approval to the Van Ness Improvement Project on July 16 to resolve two contractor claims filed by Walsh for unavoidable delays resulting from sewer and water issues. The San Francisco Public Utilities Commission also provided analysis and agreed to the resolution of both claims. The contract modification increases the contract amount by \$4.8 million for a total contract amount not to exceed of \$213 million. The modification also extends the contract duration by 279 days. This doesn't impact the previously reported revenue service date. Walsh's Claim No. 1 was for \$6.7 million and 279 compensable days of delay. Walsh's Claim No. 2 was for \$12 million for sewer and water subcontract which was higher than the price negotiated with the City. The project's allocated allowance and contingency will cover the additional \$4.8 million approved contract increase negotiated for Claim No. 1. Of the claimed 279 days, the agreement finds 135 days of delay are justifiable and the balance of 144 delay days will be a non-compensable time extension. For Claim No. 2, the project team found no merit, and Walsh agreed not to pursue that claim.

Project Schedule, Budget and Funding Plan.

The project is approximately 36.36% complete, compared to 34.5% complete reported in June to the CAC. The original late 2019 BRT service start date has been revised to December 2021 (Attachment 1) due to construction difficulties. Walsh Construction expenditures to date totaled \$88.9 million out of the \$213 million contract amount for the Van Ness Ave Improvement Project.

The funding plan is unchanged from last month and still includes a \$9.8 million funding need, which currently falls within the approximately \$27.5 million contingency for the project. SFMTA intends to address this funding gap during its next Capital Improvement Program update planned for mid-2020. Meanwhile, the SFMTA is seeking additional sources of funds and considering deferring uninitiated projects to fill the anticipated Fiscal Year 2020/21 budget need, toward the end of construction and project closeout. We have requested, but not yet received, updated information on soft costs (e.g. city agency labor). We hope to have that information by the CAC meeting.

Current Issues and Risks.

The project is currently more than a year and half behind schedule due to challenges securing a utility subcontractor and the extent of utility conflicts encountered in the field. Unanticipated existing water and sewer pipe conditions required design changes such as resequencing of construction, resizing of new pipes, or slip-lining existing sewer lines instead of installing new lines. As previously reported, efforts to mitigate project delay have been offset by the need to install new concrete base at various locations along Van Ness Avenue which in turn has increased the scope of the project including

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additional contract work days. Lastly, identifying \$9.8 million to fully fund the project contingency as mentioned above, remains an issue.

FINANCIAL IMPACT

None. This is an information item.

CAC POSITION

None. This is an information item.

SUPPLEMENTAL MATERIALS

Attachment

1 – Project Schedule

Attachment 1: Van Ness Avenue BRT Project Schedule

Activities	2013				2014				2015				2016				2017				2018				2019				2020				2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
1. Conceptual Engineering + Environmental Studies*																																								
2. Preliminary Engineering (CER)																																								
3. Final Design																																								
4. Construction Manager-General Contractor Process																																								
5. Construction																																								
6. Revenue Operations Begin																																								
* Conceptual Engineering and Environmental Studies began in 2007																																								

Late Finish since last report

Late Start since last report

Currently Scheduled

Key:

Date: June 20, 2019



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Memorandum

Date: July 17, 2019
To: Transportation Authority Board
From: Anna LaForte – Deputy Director for Policy and Programming
Subject: 07/23/19 Board Meeting: Update on the San Francisco Safe Routes to School Non-Infrastructure Program

<p>RECOMMENDATION <input checked="" type="checkbox"/> Information <input type="checkbox"/> Action</p> <p>None. This is an information item.</p> <p>SUMMARY</p> <p>In February 2019, the Board allocated \$160,000 in Prop K funds to the San Francisco Municipal Transportation Agency (SFMTA) for administration of the San Francisco Safe Routes to Schools (SRTS) non-infrastructure program, which very recently transitioned from the Department of Public Health (DPH) to the SFMTA. This funding was conditioned upon the SFMTA providing an update to and seeking feedback from the Board and Citizens Advisory Committee on the SRTS program, including how the program is being designed to reach all San Francisco Unified School District (SFUSD) schools, advance mode shift, and implement the school area engineering program (see below and Attachment 1 for details). SFMTA will attend the July 23 Board meeting to provide the required update and to answer any questions the Board may have.</p>	<p><input type="checkbox"/> Fund Allocation</p> <p><input type="checkbox"/> Fund Programming</p> <p><input type="checkbox"/> Policy/Legislation</p> <p><input type="checkbox"/> Plan/Study</p> <p><input checked="" type="checkbox"/> Capital Project Oversight/Delivery</p> <p><input type="checkbox"/> Budget/Finance</p> <p><input type="checkbox"/> Contract/Agreement</p> <p><input type="checkbox"/> Other:</p>
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DISCUSSION

Background.

Over the last 18 months, the SFMTA has been working with its partners to refocus San Francisco’s SRTS program priorities in the following ways: expanding the program to all 103 San Francisco public schools; strengthening communication and coordination among partners; and, by 2030, achieving new programmatic goals for reducing single family vehicle trips from 48% to 30% and reducing school area collisions by 50%.

In early 2019, the Board allocated \$160,000 in Prop K funds to the SFMTA to help fund the program, with the following condition:

- By June 2019, SFMTA staff will provide an update to and seek feedback from the Transportation Authority Board and Citizens Advisory Committee on the San Francisco Safe Routes to School program, including how the program is being designed to reach all SFUSD schools, advance mode-shift, and implement the school area engineering program.

SFMTA was in the process of hiring a new coordinator in June and requested a one-month extension to the deliverable, which was acceptable to Chair Peskin. This position is now filled.

For the 2019-20 and 2020-21 school years, San Francisco's SRTS non-infrastructure program will be funded with \$2,813,264 in federal One Bay Area Grant (OBAG) funds approved by the Board in January 2018 and Prop K.

Reaching All SFUSD Schools.

For the past decade, the SRTS non-infrastructure program targeted approximately 30 schools to provide in-depth support and education (27 schools were included in the 2018-19 school year). Under the new framework, the SFMTA will provide outreach and education to promote mode shift and safety at all 103 non-charter San Francisco public schools, and educational events will be open to all members of the school community rather than to a specific subset of schools. Over the past year, SFMTA staff have worked with SFUSD, DPH and the Safe Routes SF partners to identify strategies for making this three-fold increase in outreach. The resulting workplan identifies new outreach efforts and a tiered approach to help ensure that all school communities are engaged and that the program's core equity commitments are met, including:

- In-person, on the ground outreach. These efforts will involve staff from the SF Safe Routes to Schools partnership visiting schools, engaging the community, and providing program visibility. Examples of this work include:
 - SRTS displays at 103 schools set up at the beginning of the 2019-20 school year.
 - Offering on-site tabling at 103 schools within the fall semester to share information about upcoming events and ways to get involved, and to sign parents and teachers up for SRTS updates.
- Opt-in activities at all schools. With the expansion to all schools, some offerings will be available for schools to provide. Safe Routes staff will support schools in setting up the programs and in cases where schools may have fewer resources, provide the programs directly to ensure that school communities are not limited by parent or teacher availability.
- Multi-school/community events. Safe Routes staff will host trainings that are open to the school community on subjects ranging from bicycle learn-to-ride programs for youth, to how to set up a volunteer crossing guard program, and other efforts to support safe access to schools.

SFMTA will produce program materials in multiple languages to meet the school community's needs.

Reduce Driving to School.

The re-envisioned non-infrastructure program will be more focused on safety and mode shift to improve school area safety by reducing conflicts in the school drop off zones, and to support SFUSD sustainability goals of reducing driving trips to school.

In the beginning of the school year, the SFMTA will focus on expanding Walk & Roll to School Day, rolling out a pilot Transit to School Day, and outreach activities, all of which will be evaluated for

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effectiveness. General program outreach and education activities will focus on providing tips and information on the “four fun ways” to get to school - walking, biking, transit, and carpooling. The SRTS program team will also identify a small number of schools that have the potential to help achieve the mode shift goal, and then pilot tactics that can be rolled out to larger numbers of schools and eventually the whole district, if they are shown to be effective and replicable.

Coordination with the Schools Engineering Program.

The SFMTA’s Engineering and Livable Streets subdivisions will continue to implement Prop K funded capital projects that improve safety in the vicinity of public and private schools throughout the city. SFMTA will prioritize safety projects based on collision history, school size, and other factors.

With the new outreach program’s expanded reach to 103 schools, the SFMTA Schools Coordinator will be able to collect input from a more schools, connecting them with the SFMTA’s Engineering and Livable Streets staff and ensuring that school communities receive updates on how their requests are being addressed. This integrated communications approach is on top of some specific actions that are already underway, including baseline traffic engineering assessment at 103 schools, approval of speed humps at 19 school locations, selection of five schools for Walk Audits in the fall semester, and continued improvements to the Crossing Guard program including training for how to set up a volunteer crossing guard program.

Next Steps.

The OBAG funds are conditioned upon the SFMTA providing annual progress reports on how the SRTS non-infrastructure project is doing with respect to achieving the established goals for mode shift and safety. SFMTA will provide its first progress report by July 2020, which we will share with Board members.

FINANCIAL IMPACT

None. This is an information item.

CAC POSITION

None. This is an information item. It will be presented to the CAC on July 24, 2019.

SUPPLEMENTAL MATERIALS

Attachment 1 – San Francisco Safe Routes to School Program Presentation

Attachment 2 – List of Schools in the San Francisco Safe Routes to School Program



SFMTA

SF Safe Routes to Schools Program Update

Miriam Sorell

TDM Program Manager

SRTS Program Funding



San Francisco
County Transportation
Authority



METROPOLITAN
TRANSPORTATION
COMMISSION



SFMTA

- Prop K: Local match for OBAG project and various schools engineering projects
- OBAG: Funding for non-infrastructure program for 2019-20 and 2020-21 School years (\$2.813 million)
- SFMTA: Ongoing programs include MTAP, Crossing Guards, Traffic Operations and more

Transition to SFMTA

18 months of planning
 8 key partners ♦ Over 50 meetings (& counting!)



Refocused Program Priorities

- Expand number of schools reached
- New programmatic goals
 - By 2030, reduce single family vehicle trips from the current 48% to 30%
 - By 2030, reduce school area collisions by 50%
- Stronger coordination and communication

Reaching All Schools

- Safety programs (such as crossing guard and engineering) available to all 240+ public and private schools, prioritized by collision history and school size
- Mode shift outreach expanded from 27 schools to all 103 non-charter public schools including:

- SRTS Displays
- On-site tabling
- Trainings open for all
- Opt-in model
- Multilingual materials



Reduce Driving to School



- Scale up efforts to promote “Four Fun Ways” – Walking, Carpool, Transit, Biking
 - Lessons from Behavior Change science
 - Ensure how-to information easily accessible
- Kick-off School year with greater emphasis on Walk & Roll to School Day
- First Transit to School Day
- Smaller pilots at individual schools place emphasis on evaluating impacts

Reduce Collisions

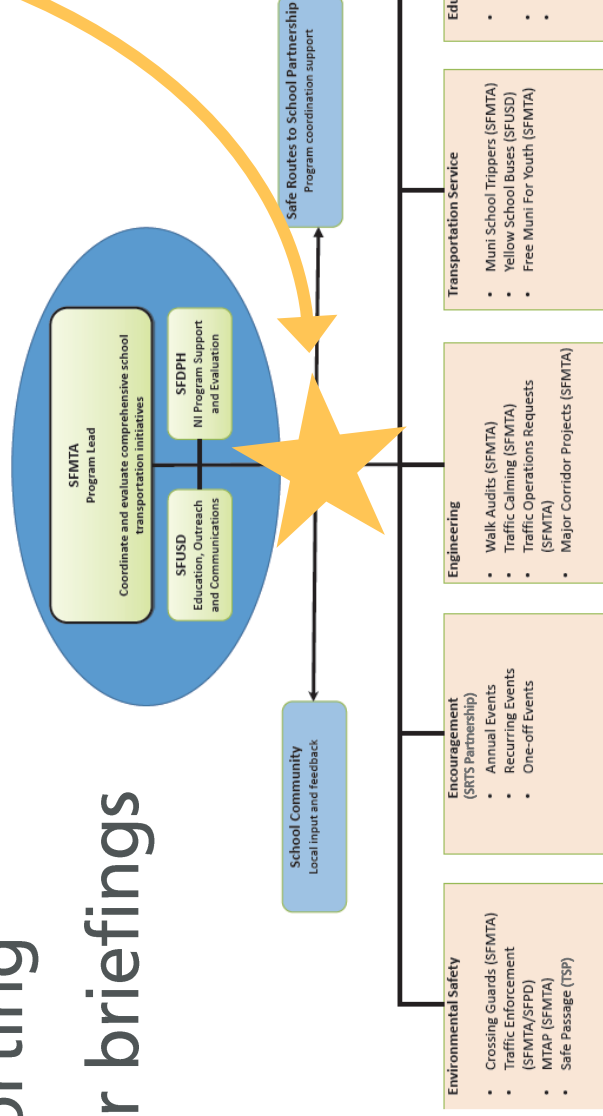
- Baseline traffic engineering assessment at 103 schools
- 19 school locations approved for speed humps
- Will finalize 5 schools for Walk Audits in fall semester
- Continue to improve Crossing Guard program



Coordination & Communication

Welcome Ana Vasudeo – ana.vasudeo@sfmta.com

- Dedicated SRTS Coordinator housed at SFMTA
- Proactive communication with stakeholders
- Annual reporting
- Available for briefings



Thank You

Safe Routes to School is a continuously evolving program – we welcome feedback and are available for briefings to discuss!

miriam.sorell@sfmta.com / ana.vasudeo@sfmta.com



List of Schools in the San Francisco Safe Routes to School (SRTS) Program

103 Non-Charter SFUSD Schools	Included in 2018-19 SRTS Program	Supervisory District	School Level
Alamo Elementary	Y	1	Elementary
Alvarado Elementary	Y	8	Elementary
Aptos Middle		7	Intermediate/Middle
Argonne Elementary		1	Elementary
Asawa (Ruth) SF Sch of the Arts, A Public School		8	Alternative of Choice
Balboa High		11	High
Brown Jr. (Willie L) Middle		10	Intermediate/Middle
Bryant Elementary		10	Elementary
Buena Vista/ Horace Mann K-8	Y	9	Elementary
Burton (Phillip and Sala) Academic High		10	High
Carmichael (Bessie)/FEC (Grades 6-8)		6	Middle
Carmichael (Bessie)/FEC (K-Grade 5)	Y	6	Elementary
Carver (George Washington) Elementary	Y	10	Elementary
Chavez (Cesar) Elementary	Y	9	Elementary
Chin (John Yehall) Elementary		3	Elementary
Chinese Immersion School at DeAvila		5	Elementary
Clarendon Alternative Elementary		7	Elementary
Cleveland Elementary	Y	11	Elementary
Cobb (William L.) Elementary		5	Elementary
Denman (James) Middle		11	Intermediate/Middle
Downtown High		10	Continuation High
Drew (Charles) College Preparatory Academy		10	Elementary
El Dorado Elementary	Y	10	Elementary
Everett Middle		8	Intermediate/Middle
Feinstein (Dianne) Elementary	Y	4	Elementary
Flynn (Leonard R.) Elementary	Y	9	Elementary
Francisco Middle		3	Intermediate/Middle
Galileo High		2	High
Garfield Elementary		3	Elementary
Giannini (A.P.) Middle		4	Intermediate/Middle
Glen Park Elementary		8	Elementary
Grattan Elementary	Y	5	Elementary
Guadalupe Elementary	Y	11	Elementary
Harte (Bret) Elementary	Y	10	Elementary
Hillcrest Elementary		9	Elementary
Hoover (Herbert) Middle		7	Intermediate/Middle
Huerta (Dolores) Elementary	Y	8	Elementary
Jefferson Elementary		5	Elementary
Jordan (June) School for Equity		10	Alternative of Choice
Key (Francis Scott) Elementary		4	Elementary
King (Thomas Starr) Elementary		10	Elementary
King Jr. (Martin Luther) Academic Middle		10	Intermediate/Middle
Lafayette Elementary		1	Elementary
Lakeshore Alternative Elementary		7	Elementary
Lau (Gordon J.) Elementary	Y	3	Elementary
Lawton Alternative Elementary		4	Elementary
Lee (Edwin and Anita) Newcomer		3	Elementary
Lick (James) Middle		8	Intermediate/Middle
Lilienthal (Claire) Elementary (Grades 3-8)		2	Elem./Middle
Lilienthal (Claire) Elementary (K-Grade 2)		2	Elementary
Lincoln (Abraham) High		4	High
Longfellow Elementary	Y	11	Elementary
Lowell High		7	High
Malcolm X Academy		10	Elementary

List of Schools in the San Francisco Safe Routes to School (SRTS) Program

Marina Middle		2	Intermediate/Middle
Marshall (Thurgood) High		10	High
Marshall Elementary	Y	6	Elementary
McCoppin (Frank) Elementary		1	Elementary
McKinley Elementary		8	Elementary
Milk (Harvey) Civil Rights Elementary		8	Elementary
Miraloma Elementary		7	Elementary
Mission Education Center		8	Elementary
Mission High		8	High
Monroe Elementary	Y	11	Elementary
Moscone (George R.) Elementary		9	Elementary
Muir (John) Elementary		3	Elementary
New Traditions Elementary		5	Elementary
O'Connell (John) High		9	High
Ortega (Jose) Elementary		11	Elementary
Parker (Jean) Elementary	Y	3	Elementary
Parks (Rosa) Elementary	Y	5	Elementary
Peabody (George) Elementary	Y	1	Elementary
Presidio Middle		1	Intermediate/Middle
Redding Elementary		3	Elementary
Revere (Paul) Elementary		9	Elementary
Rooftop Elementary (K-Grade 4)		8	Elementary
Rooftop Elementary (Grades 5-8)		8	Middle
Roosevelt Middle		2	Intermediate/Middle
S.F. International High		9	Alternative of Choice
San Francisco Community Alternative		11	Elementary
San Francisco Public Montessori		2	Elementary
Sanchez Elementary		8	Elementary
Serra (Junipero) Elementary		9	Elementary
Sheridan Elementary		11	Elementary
Sherman Elementary	Y	2	Elementary
Sloat (Commodore) Elementary	Y	7	Elementary
Spring Valley Elementary	Y	3	Elementary
Stevenson (Robert Louis) Elementary		4	Elementary
Sunnyside Elementary	Y	7	Elementary
Sunset Elementary	Y	4	Elementary
Sutro Elementary		1	Elementary
Taylor (Edward R.) Elementary	Y	10	Elementary
Tenderloin Community		6	Elementary
Ulloa Elementary		4	Elementary
Visitacion Valley Elementary		10	Elementary
Visitacion Valley Middle		10	Intermediate/Middle
Wallenberg (Raoul) Traditional High		2	High
Washington (George) High		1	High
Webster (Daniel) Elementary		10	Elementary
Wells (Ida B.) High		5	Continuation High
West Portal Elementary		7	Elementary
Yick Wo Elementary		3	Elementary
Yu (Alice Fong) Elementary		7	Elementary



Memorandum

Date: July 18, 2019
To: Transportation Authority Board
From: Cynthia Fong – Deputy Director for Finance and Administration
Subject: 07/23/19 Board Meeting: Investment Report and Debt Expenditure Report for the Quarter Ended June 30, 2019

<p>RECOMMENDATION <input checked="" type="checkbox"/> Information <input type="checkbox"/> Action</p> <p>None. This is an information item.</p> <p>SUMMARY</p> <p>The Transportation Authority’s Investment Policy directs that a review of portfolio compliance be presented quarterly. As year-end closing is just wrapping up, the investment report for the quarter ended June 30, 2019 is presented independently. Following the annual audit, the Comprehensive Annual Financial Report will be presented to the Board along with the results of the fiscal audit, single audit, and management review. Since the issuance of debt in 2017, a quarterly debt expenditures report that details capital expenditure funded by the bond is also included for Board oversight.</p>	<p><input type="checkbox"/> Fund Allocation</p> <p><input type="checkbox"/> Fund Programming</p> <p><input type="checkbox"/> Policy/Legislation</p> <p><input type="checkbox"/> Plan/Study</p> <p><input type="checkbox"/> Capital Project Oversight/Delivery</p> <p><input checked="" type="checkbox"/> Budget/Finance</p> <p><input type="checkbox"/> Contract/Agreement</p> <p><input type="checkbox"/> Procurement</p> <p><input type="checkbox"/> Other: _____</p>
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DISCUSSION

Background.

Our Investment Policy directs a submittal of portfolio compliance with the Investment Policy at the end of the quarter. Usually, this is presented in conjunction with, and in the context of, a quarterly Internal Accounting Report. However, since fiscal year-end project accruals are still being submitted, the Internal Accounting Report is not available at this time.

As defined by our Administrative Code and the Debt Policy, the Board shall be responsible for oversight of the debt issuance program for the Transportation Authority. The purpose of the Debt Expenditure Report is to update the Board on quarterly expenditures funded by the Bond issued in the fall of 2017 to ensure debt proceeds are spent within the required period following debt issuance, and to provide transparency and accountability in the expenditure of these debt proceeds.

Investment Report.

Our investment policies and practices are subject to, and limited by, applicable provisions of state law and prudent money management principles. All investable funds are invested in accordance with our Investment Policy and applicable provisions of California Government Code Section 53600 et seq. Any investment of bond proceeds will be further restricted by the provisions of relevant bond documents.

We observe the “Prudent Investor” standard, as stated in California Government Code Section 53600.3, applied in the context of managing an overall portfolio. Investments are to be made with care, skill, prudence, and diligence, taking into account the prevailing circumstances, including, but not limited to, general economic conditions, our anticipated needs, and other relevant factors that a prudent person of a like character and purpose, acting in a fiduciary capacity and familiar with those matters, would use in the stewardship of funds.

The primary objectives for the investment activities, in order of priority, are:

- 1) **Safety.** Safety of the principal is the foremost objective of the investment program. Investments will be undertaken in a manner that seeks to ensure preservation of the principal of the funds under its control.
- 2) **Liquidity.** The investment portfolio will remain sufficiently liquid to enable us to meet its reasonably anticipated cash flow requirements.
- 3) **Return on Investment.** The investment portfolio will be managed with the objective of attaining a market rate of return throughout budgetary and economic cycles, commensurate with the investment risk parameters and the cash flow characteristics of the portfolio.

Permitted investment instruments are specifically listed in our Investment Policy and include the San Francisco City and County Treasury Pool (Treasury Pool), certificates of deposit, and money market funds.

As of June 30, 2019, the Transportation Authority’s bank accounts total to \$45.1 million, excluding the bond proceeds held by US Bank per the terms in debt indenture, and approximately 48 percent of this amount was invested in the City and County of San Francisco Treasury Pool. The remaining funds are held in bank accounts for daily operations. These investments are in compliance with the California Government Code and our Board-adopted Investment Policy and provide sufficient liquidity to meet expenditure requirements. Attachment 1 is the investment report furnished by the Office of the Treasurer and Tax Collector for the period ending on June 30, 2019.

Credit Rating.

In May 2019, S&P Global Ratings reaffirmed our AA+ issuer rating with a stable financial outlook. S&P Global Ratings cited the Transportation Authority’s strong debt coverage and revenue performance as well as its capacity for payment of financial commitments. The high rating reflect the strength and diversity of the economic base that generates San Francisco’s half-cent sales tax for transportation, the primary revenue source overseen by the Transportation Authority. The ratings also reflect the Transportation Authority’s strong financial position.

Debt Expenditure Report.

In June 2018, Transportation Authority entered into a 3 years Revolving Credit (loan) Agreement with State Street Public Lending Corporation and US Bank for a total amount of \$140 million. As of June 30, 2019, the Transportation Authority does not have any outstanding balance in the Revolver Loan.

As of June 30, 2019, the cumulative total of Prop K capital expenditures paid with bond proceeds is \$136.5 million. The available balance of remaining bond proceeds to be spent is \$67.5 million. Total earned interest to date from bond proceeds amount to \$3.3 million. More details on these expenditures are included in Attachment 2.

FINANCIAL IMPACT

Agenda Item 7

None. This is an information item.

CAC POSITION

None. This is an information item.

SUPPLEMENTAL MATERIALS

Attachment 1 – City and County of San Francisco Investment Report for the Month of June 2019

Attachment 2 – Debt Expenditure Report

**Office of the Treasurer & Tax Collector
City and County of San Francisco**



José Cisneros, Treasurer

Tajel Shah, Chief Assistant Treasurer
Robert L. Shaw, CFA, Chief Investment Officer

Investment Report for the month of June 2019

July 15, 2019

**The Honorable London N. Breed
Mayor of San Francisco
City Hall, Room 200
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4638**

**The Honorable Board of Supervisors
City and County of San Francisco
City Hall, Room 244
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4638**

Colleagues,

In accordance with the provisions of California State Government Code, Section 53646, we forward this report detailing the City's pooled fund portfolio as of June 30, 2019. These investments provide sufficient liquidity to meet expenditure requirements for the next six months and are in compliance with our statement of investment policy and California Code.

This correspondence and its attachments show the investment activity for the month of June 2019 for the portfolios under the Treasurer's management. All pricing and valuation data is obtained from Interactive Data Corporation.

CCSF Pooled Fund Investment Earnings Statistics *

<i>(in \$ million)</i>	Current Month		Prior Month	
	Fiscal YTD	June 2019	Fiscal YTD	May 2019
Average Daily Balance	\$ 10,759	\$ 11,750	\$ 10,670	\$ 12,183
Net Earnings	249.55	23.87	225.69	25.01
Earned Income Yield	2.32%	2.47%	2.30%	2.42%

CCSF Pooled Fund Statistics *

<i>(in \$ million)</i>	% of Portfolio	Book Value	Market Value	Wtd. Avg. Coupon	Wtd. Avg. YTM	WAM
Investment Type						
U.S. Treasuries	6.24%	\$ 719.3	\$ 724.3	1.70%	2.18%	518
Federal Agencies	50.09%	5,799.0	5,816.8	2.24%	2.30%	688
State & Local Government						
Agency Obligations	0.95%	111.2	110.1	2.36%	2.09%	433
Public Time Deposits	0.30%	35.0	35.0	2.35%	2.35%	144
Negotiable CDs	17.39%	2,015.0	2,019.4	2.80%	2.80%	149
Commercial Paper	9.18%	1,052.3	1,065.6	0.00%	2.75%	34
Medium Term Notes	0.30%	34.5	34.7	2.24%	2.47%	228
Money Market Funds	8.14%	945.9	945.9	2.29%	2.29%	1
Supranationals	7.42%	856.5	861.6	1.75%	2.39%	729
Totals	100.0%	\$ 11,568.8	\$ 11,613.5	2.08%	2.43%	466

In the remainder of this report, we provide additional information and analytics at the security-level and portfolio-level, as recommended by the California Debt and Investment Advisory Commission.

Very truly yours,

**José Cisneros
Treasurer**

cc: Treasury Oversight Committee: Aimee Brown, Kevin Kone, Reeta Madhavan, Eric Sandler
Ben Rosenfield - Controller, Office of the Controller
Tonia Lediju, Ph.D. - Chief Audit Executive, Office of the Controller
Mayor's Office of Public Policy and Finance
San Francisco County Transportation Authority
San Francisco Public Library
San Francisco Health Service System

Portfolio Summary

Pooled Fund

As of June 30, 2019

<i>(in \$ million)</i>							
Security Type	Par Value	Book Value	Market Value	Market/Book Price	Current % Allocation	Max. Policy Allocation	Compliant?
U.S. Treasuries	\$ 725.0	\$ 719.3	\$ 724.3	100.70	6.24%	100%	Yes
Federal Agencies	5,802.8	5,799.0	5,816.8	100.31	50.09%	100%	Yes
State & Local Government Agency Obligations	109.7	111.2	110.1	99.04	0.95%	20%	Yes
Public Time Deposits	35.0	35.0	35.0	100.00	0.30%	100%	Yes
Negotiable CDs	2,015.0	2,015.0	2,019.4	100.22	17.39%	30%	Yes
Bankers Acceptances	-	-	-	-	0.00%	40%	Yes
Commercial Paper	1,068.0	1,052.3	1,065.6	101.27	9.18%	25%	Yes
Medium Term Notes	34.7	34.5	34.7	100.52	0.30%	25%	Yes
Repurchase Agreements	-	-	-	-	0.00%	10%	Yes
Reverse Repurchase/ Securities Lending Agreements	-	-	-	-	0.00%	\$75mm	Yes
Money Market Funds - Government LAIF	945.9	945.9	945.9	100.00	8.14%	20%	Yes
Supranationals	861.2	856.5	861.6	100.59	7.42%	30%	Yes
TOTAL	\$ 11,597.3	\$ 11,568.8	\$ 11,613.5	100.39	100.00%	-	Yes

The City and County of San Francisco uses the following methodology to determine compliance: Compliance is pre-trade and calculated on both a par and market value basis, using the result with the lowest percentage of the overall portfolio value. Cash balances are included in the City's compliance calculations.

Please note the information in this report does not include cash balances. Due to fluctuations in the market value of the securities held in the Pooled Fund and changes in the City's cash position, the allocation limits may be exceeded on a post-trade compliance basis. In these instances, no compliance violation has occurred, as the policy limits were not exceeded prior to trade execution.

The full Investment Policy can be found at <http://www.sftreasurer.org/>, in the Reports & Plans section of the About menu.

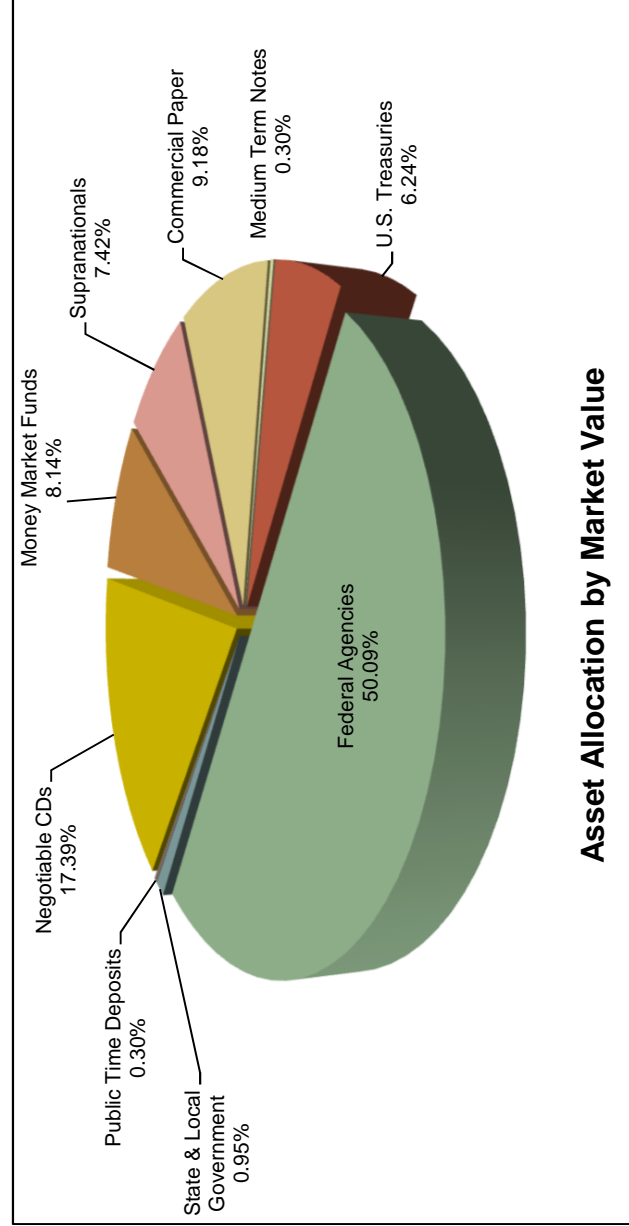
Totals may not add due to rounding.

City and County of San Francisco Pooled Fund Portfolio Statistics

For the month ended June 30, 2019

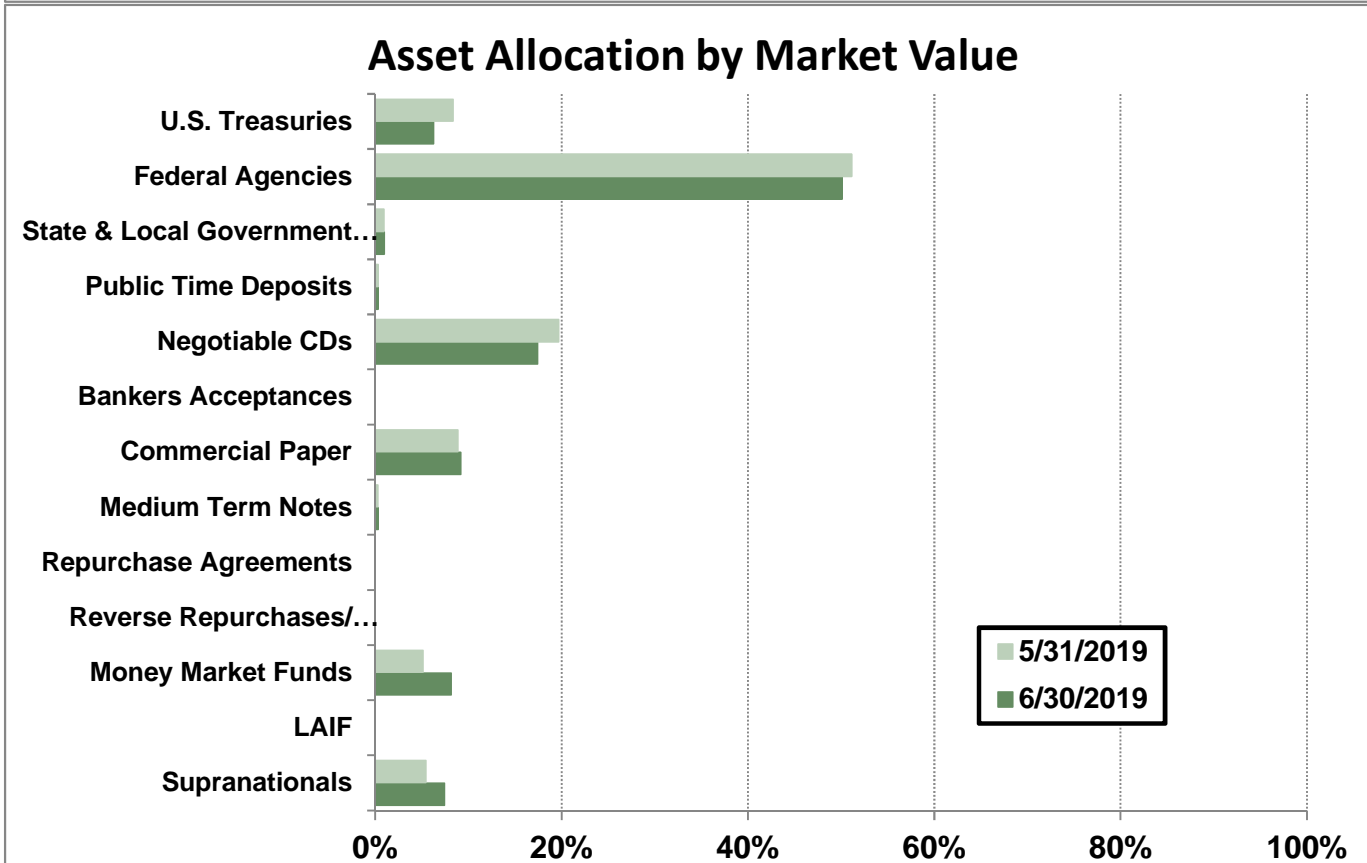
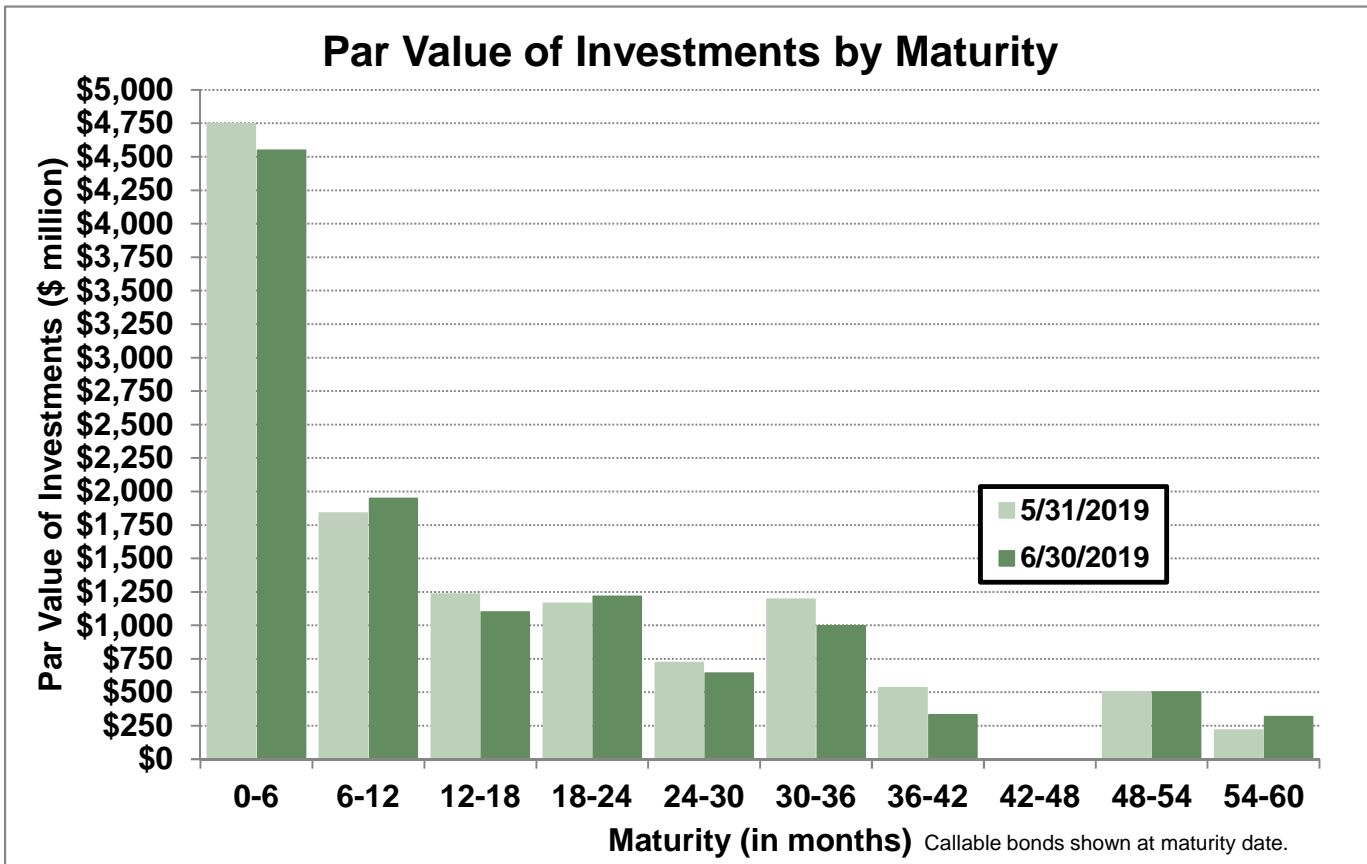
Average Daily Balance	\$11,749,958,725
Net Earnings	\$23,867,638
Earned Income Yield	2.47%
Weighted Average Maturity	466 days

Investment Type	Par Value (\$ million)	Book Value	Market Value
U.S. Treasuries	\$ 725.0	\$ 719.3	\$ 724.3
Federal Agencies	5,802.8	5,799.0	5,816.8
State & Local Government			
Agency Obligations	109.7	111.2	110.1
Public Time Deposits	35.0	35.0	35.0
Negotiable CDs	2,015.0	2,015.0	2,019.4
Commercial Paper	1,068.0	1,052.3	1,065.6
Medium Term Notes	34.7	34.5	34.7
Money Market Funds	945.9	945.9	945.9
Supranationals	861.2	856.5	861.6
Total	\$ 11,597.3	\$ 11,568.8	\$ 11,613.5

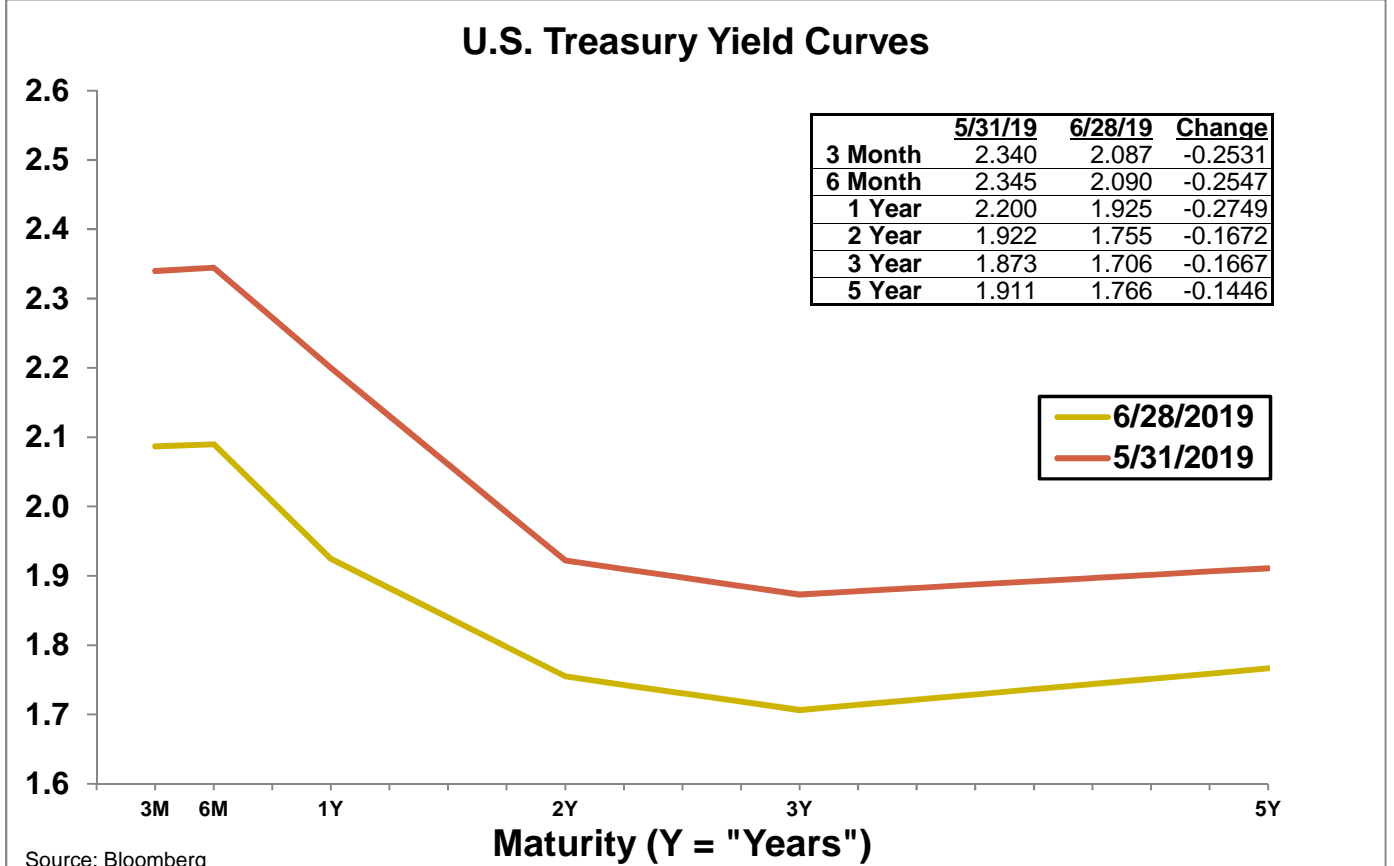
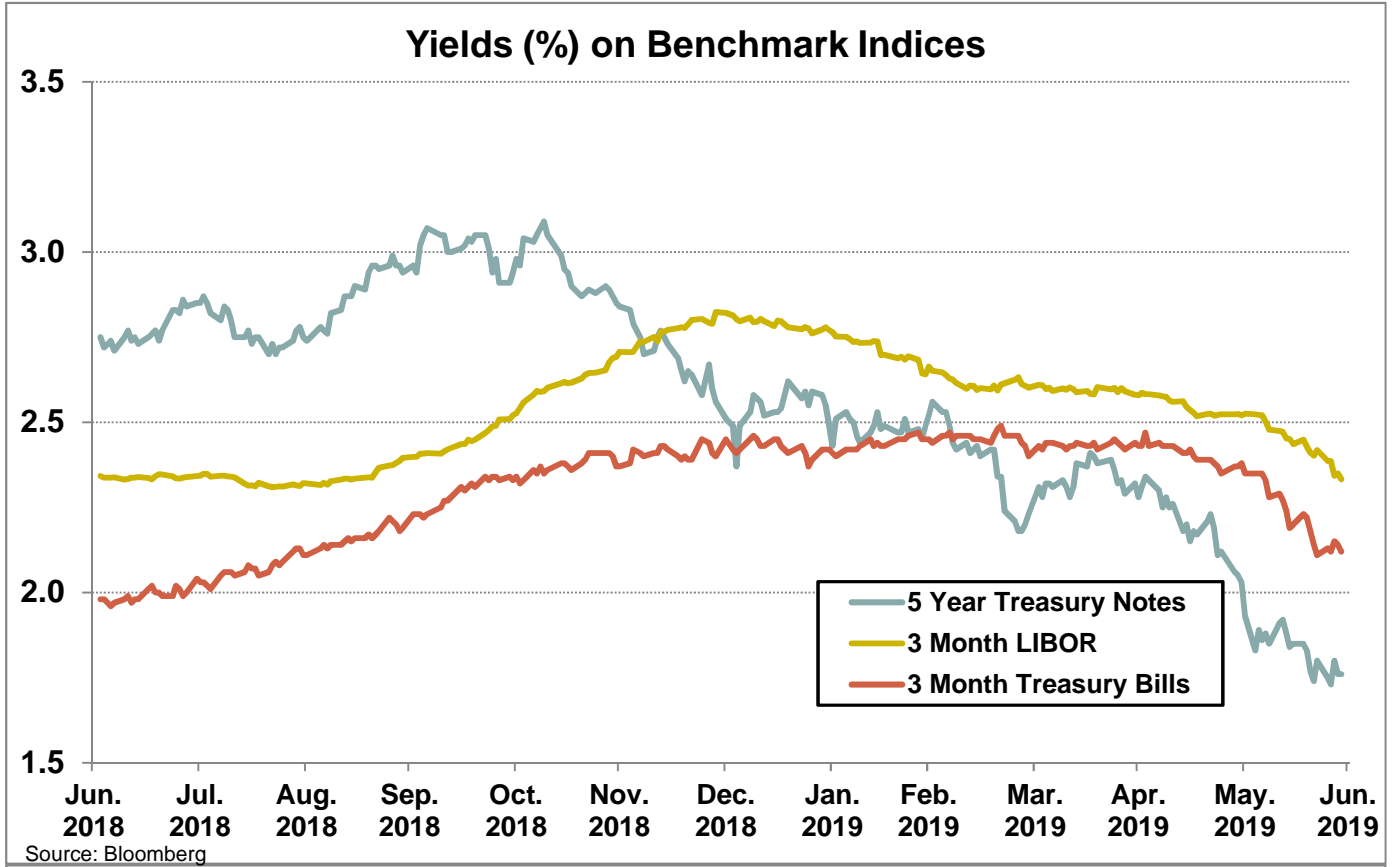


Portfolio Analysis

Pooled Fund



Yield Curves



Investment Inventory

Pooled Fund

As of June 30, 2019

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Par Value	Book Value	Amortized		Market Value
				Date	Coupon			Book Value	Book Value	
U.S. Treasuries	912828T59	US TREASURY	5/18/2018	10/15/2019	1.00	\$ 25,000,000	\$ 24,492,188	\$ 24,895,479	\$ 24,920,000	
U.S. Treasuries	912828T59	US TREASURY	8/15/2018	10/15/2019	1.00	50,000,000	49,134,766	49,784,707	49,840,000	
U.S. Treasuries	9128283N8	US TREASURY	1/16/2018	12/31/2019	1.88	50,000,000	49,871,094	49,966,961	49,959,000	
U.S. Treasuries	912828XU9	US TREASURY	6/20/2017	6/15/2020	1.50	50,000,000	49,982,422	49,994,361	49,779,500	
U.S. Treasuries	912828XU9	US TREASURY	4/3/2019	6/15/2020	1.50	50,000,000	49,478,516	49,584,238	49,779,500	
U.S. Treasuries	912828XU9	US TREASURY	12/20/2018	6/15/2020	1.50	100,000,000	98,312,500	98,912,293	99,559,000	
U.S. Treasuries	912828XY1	US TREASURY	4/3/2019	6/30/2020	2.50	50,000,000	50,070,313	50,056,529	50,261,500	
U.S. Treasuries	9128283Q1	US TREASURY	3/4/2019	1/15/2021	2.00	50,000,000	49,618,925	49,575,826	50,125,000	
U.S. Treasuries	912828C57	US TREASURY	4/15/2019	3/31/2021	2.25	50,000,000	49,909,388	49,877,984	50,388,500	
U.S. Treasuries	9128284G2	US TREASURY	4/9/2019	4/15/2021	2.38	50,000,000	50,013,672	50,012,132	50,508,000	
U.S. Treasuries	912828S27	US TREASURY	8/15/2017	6/30/2021	1.13	25,000,000	24,519,531	24,752,126	24,693,250	
U.S. Treasuries	912828T67	US TREASURY	11/10/2016	10/31/2021	1.25	50,000,000	49,574,219	49,800,005	49,443,500	
U.S. Treasuries	912828U65	US TREASURY	12/13/2016	11/30/2021	1.75	100,000,000	99,312,500	99,665,161	100,031,000	
U.S. Treasuries	912828XW5	US TREASURY	8/15/2017	6/30/2022	1.75	25,000,000	24,977,539	24,986,183	25,031,250	
Subtotals					1.70	\$ 725,000,000	\$ 719,267,570	\$ 721,863,984	\$ 724,319,000	
Federal Agencies	3130AC7C2	FEDERAL HOME LOAN BANK	8/23/2017	7/1/2019	1.40	\$ 15,000,000	\$ 15,005,400	\$ 15,000,000	\$ 15,000,000	
Federal Agencies	3133EGJX4	FEDERAL FARM CREDIT BANK	5/23/2018	7/5/2019	1.08	35,370,000	34,836,267	35,364,767	35,365,756	
Federal Agencies	3134G9YR2	FREDDIE MAC	7/12/2016	7/12/2019	2.25	50,000,000	50,000,000	50,000,000	50,000,000	
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	4/19/2018	8/5/2019	0.88	5,000,000	4,905,088	4,992,977	4,993,500	
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	5/10/2018	8/5/2019	0.88	6,000,000	5,886,596	5,991,219	5,992,200	
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	4/19/2018	8/5/2019	0.88	24,000,000	23,545,680	23,966,382	23,968,800	
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	9/27/2018	8/5/2019	0.88	36,010,000	35,485,694	35,951,184	35,963,187	
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	6/9/2016	8/9/2019	2.60	25,000,000	25,000,000	25,000,000	25,006,750	
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	6/9/2016	8/9/2019	2.60	25,000,000	25,000,000	25,000,000	25,006,750	
Federal Agencies	3134G94F1	FREDDIE MAC	8/15/2016	8/15/2019	2.00	25,000,000	25,000,000	25,000,000	24,992,500	
Federal Agencies	3133EGX67	FEDERAL FARM CREDIT BANK	12/20/2016	8/20/2019	2.50	50,000,000	50,000,000	50,000,000	50,010,500	
Federal Agencies	3135G0P23	FANNIE MAE	8/30/2016	8/23/2019	1.25	20,000,000	20,000,000	20,000,000	19,968,200	
Federal Agencies	3136G3X59	FANNIE MAE	8/23/2016	8/23/2019	1.10	25,000,000	25,000,000	25,000,000	24,958,500	
Federal Agencies	3134G9G50	FREDDIE MAC	5/26/2016	8/26/2019	1.25	25,000,000	25,000,000	25,000,000	24,961,000	
Federal Agencies	3134GAFY5	FREDDIE MAC	11/28/2017	8/28/2019	1.30	8,450,000	8,374,795	8,443,163	8,436,649	
Federal Agencies	313384LB3	FED HOME LN DISCOUNT NT	5/31/2019	8/30/2019	0.00	40,000,000	39,762,490	39,843,400	39,852,800	
Federal Agencies	3135G0Q30	FANNIE MAE	10/21/2016	9/27/2019	1.18	50,000,000	50,000,000	50,000,000	49,873,500	
Federal Agencies	3132X0KH3	FARMER MAC	10/6/2016	10/1/2019	2.60	50,000,000	50,000,000	50,000,000	50,021,500	
Federal Agencies	3133EJF79	FEDERAL FARM CREDIT BANK	10/10/2018	10/10/2019	2.65	36,000,000	35,987,760	35,996,613	36,044,280	
Federal Agencies	3133EGXK6	FEDERAL FARM CREDIT BANK	12/1/2017	10/11/2019	1.12	20,000,000	19,732,000	19,959,741	19,939,600	
Federal Agencies	3134G8TG4	FREDDIE MAC	4/11/2016	10/11/2019	1.50	15,000,000	15,000,000	15,000,000	14,969,100	
Federal Agencies	3130ACM92	FEDERAL HOME LOAN BANK	10/13/2017	10/21/2019	1.50	21,500,000	21,461,945	21,494,225	21,453,560	
Federal Agencies	3136G0T68	FANNIE MAE	8/28/2017	10/24/2019	1.33	14,000,000	13,968,220	13,995,356	13,962,060	
Federal Agencies	3134GBHT2	FREDDIE MAC	9/12/2017	10/25/2019	1.63	50,000,000	50,024,500	50,003,677	49,910,000	
Federal Agencies	3136G4FJ7	FANNIE MAE	10/25/2016	10/25/2019	1.20	25,000,000	25,000,000	25,000,000	24,922,500	
Federal Agencies	3136G4EZ2	FANNIE MAE	10/28/2016	10/30/2019	1.13	50,000,000	49,950,000	49,994,485	49,827,000	
Federal Agencies	3134GAVL5	FREDDIE MAC	11/4/2016	11/4/2019	1.17	100,000,000	100,000,000	100,000,000	99,639,000	
Federal Agencies	3133EJRU5	FEDERAL FARM CREDIT BANK	6/14/2018	11/14/2019	2.45	50,000,000	49,987,500	49,996,718	50,086,500	
Federal Agencies	3136G3LV5	FANNIE MAE	5/26/2016	11/26/2019	1.35	8,950,000	8,950,000	8,950,000	8,921,181	
Federal Agencies	3133EGN43	FEDERAL FARM CREDIT BANK	12/2/2016	12/2/2019	2.60	50,000,000	50,000,000	50,000,000	50,035,500	
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	12/15/2017	12/13/2019	2.38	11,360,000	11,464,888	11,383,773	11,366,816	
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	12/12/2017	12/13/2019	2.38	20,000,000	20,186,124	20,042,012	20,012,000	
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	12/15/2017	12/13/2019	2.38	40,000,000	40,369,200	40,083,679	40,024,000	

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par. Value	Book Value	Amortized Book Value	Market Value
Federal Agencies	3134G9VR5	FREDDIE MAC	7/6/2016	1/6/2020	2.00	25,000,000	25,000,000	25,000,000	24,999,750
Federal Agencies	3136G4K05	FANNIE MAE	11/17/2017	1/17/2020	1.65	1,000,000	996,070	999,006	997,480
Federal Agencies	3136G4K05	FANNIE MAE	11/17/2017	1/17/2020	1.65	31,295,000	31,172,011	31,263,903	31,216,137
Federal Agencies	3133EJLU1	FEDERAL FARM CREDIT BANK	4/24/2018	1/24/2020	2.42	25,000,000	24,996,500	24,998,868	25,060,250
Federal Agencies	3133EJLU1	FEDERAL FARM CREDIT BANK	4/24/2018	1/24/2020	2.42	25,000,000	24,995,700	24,998,609	25,060,250
Federal Agencies	3130ADN32	FEDERAL HOME LOAN BANK	2/9/2018	2/11/2020	2.13	50,000,000	49,908,500	49,971,875	50,021,000
Federal Agencies	313378J77	FEDERAL HOME LOAN BANK	5/17/2017	3/13/2020	1.88	15,710,000	15,843,849	15,743,235	15,685,650
Federal Agencies	3133EHZN6	FEDERAL FARM CREDIT BANK	9/20/2017	3/20/2020	1.45	20,000,000	19,979,400	19,994,059	19,924,200
Federal Agencies	3133EJHL6	FEDERAL FARM CREDIT BANK	3/27/2018	3/27/2020	2.38	50,000,000	49,964,000	49,986,703	50,143,000
Federal Agencies	3136G3TK1	FANNIE MAE	7/6/2016	4/6/2020	2.00	25,000,000	25,000,000	25,000,000	25,000,000
Federal Agencies	3134GBET5	FREDDIE MAC	5/22/2018	4/13/2020	1.80	10,000,000	9,839,400	9,933,393	9,974,700
Federal Agencies	3133EJG37	FEDERAL FARM CREDIT BANK	10/15/2018	4/15/2020	2.85	25,000,000	24,992,500	24,996,045	25,170,000
Federal Agencies	3136G4BL6	FANNIE MAE	10/17/2016	4/17/2020	1.25	15,000,000	15,000,000	15,000,000	14,908,500
Federal Agencies	3134GTJN4	FREDDIE MAC	4/22/2019	4/22/2020	2.54	25,000,000	25,000,000	25,000,000	25,005,750
Federal Agencies	3134GTJN4	FREDDIE MAC	4/22/2019	4/22/2020	2.54	25,000,000	25,000,000	25,000,000	25,005,750
Federal Agencies	3137EAM7	FREDDIE MAC	4/19/2018	4/23/2020	2.50	35,000,000	34,992,300	34,996,889	35,153,300
Federal Agencies	3134GBPB2	FREDDIE MAC	5/30/2017	5/22/2020	1.70	15,750,000	15,750,000	15,750,000	15,720,548
Federal Agencies	3134GTTV5	FREDDIE MAC	6/12/2019	6/12/2020	2.40	100,000,000	100,000,000	100,000,000	99,927,000
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	6/15/2017	6/15/2020	1.54	25,000,000	24,997,500	24,999,202	24,902,000
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	6/15/2017	6/15/2020	1.54	26,900,000	26,894,620	26,898,282	26,794,552
Federal Agencies	3134GBST0	FREDDIE MAC	6/22/2017	6/22/2020	1.65	14,675,000	14,675,000	14,675,000	14,637,726
Federal Agencies	3134GBTX0	FREDDIE MAC	6/29/2017	6/29/2020	1.75	50,000,000	49,990,000	49,996,679	49,839,500
Federal Agencies	3136G3TG0	FANNIE MAE	6/30/2016	6/30/2020	1.75	15,000,000	15,000,000	15,000,000	14,978,400
Federal Agencies	3134GB5M0	FREDDIE MAC	12/1/2017	7/1/2020	1.96	50,000,000	50,000,000	50,000,000	50,077,500
Federal Agencies	3133EHQB2	FEDERAL FARM CREDIT BANK	7/6/2017	7/6/2020	1.55	25,000,000	24,989,961	24,996,602	24,864,000
Federal Agencies	3130ABNV4	FEDERAL HOME LOAN BANK	7/13/2017	7/13/2020	1.75	50,000,000	50,000,000	50,000,000	49,857,000
Federal Agencies	3134GBXV9	FREDDIE MAC	7/13/2017	7/13/2020	1.85	50,000,000	50,000,000	50,000,000	49,872,500
Federal Agencies	3135G0T60	FANNIE MAE	8/1/2017	7/30/2020	1.50	50,000,000	49,948,500	49,945,299	49,750,500
Federal Agencies	3130ABZE9	FEDERAL HOME LOAN BANK	8/28/2017	8/28/2020	1.65	6,700,000	6,699,330	6,699,741	6,674,741
Federal Agencies	3130ABZN9	FEDERAL HOME LOAN BANK	8/28/2017	8/28/2020	1.80	25,000,000	25,000,000	25,000,000	24,921,500
Federal Agencies	3130ABZN9	FEDERAL HOME LOAN BANK	8/28/2017	8/28/2020	1.80	50,000,000	50,000,000	50,000,000	49,843,000
Federal Agencies	3130ADT93	FEDERAL HOME LOAN BANK	3/14/2018	9/14/2020	2.40	25,000,000	24,984,458	24,992,509	25,133,500
Federal Agencies	3133EJ3N7	FEDERAL FARM CREDIT BANK	12/21/2018	9/21/2020	2.77	25,000,000	24,990,750	24,993,525	25,246,250
Federal Agencies	3130ACE26	FEDERAL HOME LOAN BANK	9/8/2017	9/28/2020	1.38	18,000,000	17,942,220	17,976,443	17,881,200
Federal Agencies	3130ACE26	FEDERAL HOME LOAN BANK	9/8/2017	9/28/2020	1.38	30,000,000	29,903,700	29,960,738	29,802,000
Federal Agencies	3130ACK52	FEDERAL HOME LOAN BANK	3/12/2018	10/5/2020	1.70	25,530,000	25,035,101	25,286,244	25,456,984
Federal Agencies	3132X0KR1	FARMER MAC	11/2/2016	11/2/2020	2.64	25,000,000	25,000,000	25,000,000	25,048,250
Federal Agencies	3132X0ZF1	FARMER MAC	11/2/2016	11/2/2020	1.93	12,000,000	11,970,000	11,986,346	12,001,920
Federal Agencies	3133EJT90	FEDERAL FARM CREDIT BANK	11/16/2018	11/16/2020	2.95	50,000,000	49,947,835	49,964,034	50,715,500
Federal Agencies	3137EAEK1	FREDDIE MAC	11/15/2017	11/17/2020	1.88	50,000,000	49,952,000	49,977,924	49,984,500
Federal Agencies	3134GBX56	FREDDIE MAC	11/24/2017	11/24/2020	2.25	60,000,000	60,223,200	60,104,269	60,285,600
Federal Agencies	3133EHW58	FEDERAL FARM CREDIT BANK	5/25/2017	11/25/2020	1.75	24,715,000	24,712,529	24,714,009	24,667,053
Federal Agencies	3133EHW58	FEDERAL FARM CREDIT BANK	11/27/2017	11/27/2020	1.90	25,000,000	24,992,629	24,996,536	25,006,250
Federal Agencies	3130A3UQ5	FEDERAL HOME LOAN BANK	12/13/2017	12/11/2020	1.88	10,000,000	9,957,600	9,979,498	9,996,300
Federal Agencies	3132X0ZY0	FARMER MAC	12/15/2017	12/15/2020	2.05	12,750,000	12,741,458	12,745,846	12,716,085
Federal Agencies	3130AG2H7	FEDERAL HOME LOAN BANK	3/18/2019	12/18/2020	2.65	34,300,000	34,300,000	34,300,000	34,322,638
Federal Agencies	3130AG2H7	FEDERAL HOME LOAN BANK	3/18/2019	12/18/2020	2.65	40,000,000	40,000,000	40,000,000	40,026,400
Federal Agencies	3133EGX75	FEDERAL FARM CREDIT BANK	12/21/2016	12/21/2020	2.57	50,000,000	50,000,000	50,000,000	50,088,000
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	12/24/2015	12/24/2020	2.73	100,000,000	100,000,000	100,000,000	100,380,000

Investment Inventory Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par. Value	Book Value	Amortized Book Value	Market Value
Federal Agencies	3133EJ4Q9	FEDERAL FARM CREDIT BANK	1/11/2019	1/11/2021	2.55	100,000,000	99,934,000	99,949,439	101,055,000
Federal Agencies	3130AC2K9	FEDERAL HOME LOAN BANK	9/20/2017	2/10/2021	1.87	50,200,000	50,189,960	50,195,219	50,091,066
Federal Agencies	3133EJCE7	FEDERAL FARM CREDIT BANK	4/16/2018	2/12/2021	2.35	50,000,000	49,673,710	49,673,007	50,323,500
Federal Agencies	3137EAE19	FREDDIE MAC	2/16/2018	2/16/2021	2.38	22,000,000	21,941,920	21,968,416	22,190,520
Federal Agencies	3134GBD58	FREDDIE MAC	8/30/2017	2/26/2021	1.80	5,570,000	5,569,443	5,569,735	5,562,536
Federal Agencies	3133EKC53	FEDERAL FARM CREDIT BANK	3/11/2019	3/11/2021	2.55	50,000,000	49,975,000	49,978,830	50,622,500
Federal Agencies	3133EKC33	FEDERAL FARM CREDIT BANK	3/11/2019	3/11/2021	2.55	50,000,000	49,975,000	49,978,830	50,622,500
Federal Agencies	3130AAYP7	FEDERAL HOME LOAN BANK	8/11/2017	3/22/2021	2.20	8,585,000	8,593,327	8,588,977	8,585,000
Federal Agencies	3132XQ053	FARMER MAC	3/29/2018	3/29/2021	2.60	6,350,000	6,343,079	6,345,977	6,396,022
Federal Agencies	3132XQ053	FARMER MAC	3/29/2018	3/29/2021	2.60	20,450,000	20,427,710	20,437,045	20,594,991
Federal Agencies	3133EKF56	FEDERAL FARM CREDIT BANK	4/5/2019	4/5/2021	2.23	25,000,000	24,916,500	24,926,438	25,193,750
Federal Agencies	3133EKF56	FEDERAL FARM CREDIT BANK	4/5/2019	4/5/2021	2.23	25,000,000	24,917,500	24,927,319	25,193,750
Federal Agencies	3130AGC60	FEDERAL HOME LOAN BANK	4/23/2019	4/23/2021	2.60	25,000,000	25,000,000	25,000,000	25,042,750
Federal Agencies	3130AGC60	FEDERAL HOME LOAN BANK	4/23/2019	4/23/2021	2.60	25,000,000	25,000,000	25,000,000	25,042,750
Federal Agencies	3130AGC60	FEDERAL HOME LOAN BANK	4/23/2019	4/23/2021	2.60	25,000,000	25,000,000	25,000,000	25,042,750
Federal Agencies	3134GBJP8	FREDDIE MAC	11/16/2017	5/3/2021	1.89	22,000,000	21,874,600	21,933,332	22,000,220
Federal Agencies	3133EJNS4	FEDERAL FARM CREDIT BANK	5/22/2018	5/10/2021	2.70	17,700,000	17,653,095	17,670,619	17,995,236
Federal Agencies	3130ACV50	FEDERAL HOME LOAN BANK	11/30/2017	6/15/2021	2.13	50,000,000	50,000,000	50,000,000	50,021,500
Federal Agencies	3130ACV50	FEDERAL HOME LOAN BANK	11/30/2017	6/15/2021	2.13	50,000,000	50,000,000	50,000,000	50,021,500
Federal Agencies	3134GTUN1	FREDDIE MAC	6/17/2019	6/17/2021	2.43	25,000,000	25,000,000	25,000,000	25,005,250
Federal Agencies	3134GTUN1	FREDDIE MAC	6/17/2019	6/17/2021	2.43	25,000,000	25,000,000	25,000,000	25,005,250
Federal Agencies	3134GTUN1	FREDDIE MAC	6/17/2019	6/17/2021	2.43	25,000,000	25,000,000	25,000,000	25,005,250
Federal Agencies	3135G0J35	FANNIE MAE	6/25/2018	6/22/2021	2.75	25,000,000	24,994,250	24,996,202	25,451,500
Federal Agencies	3134GBJ60	FREDDIE MAC	9/29/2017	6/29/2021	1.90	50,000,000	50,000,000	50,000,000	50,003,500
Federal Agencies	3130ACQ98	FEDERAL HOME LOAN BANK	11/1/2017	7/1/2021	2.08	100,000,000	100,000,000	100,000,000	100,058,000
Federal Agencies	3134GBM25	FREDDIE MAC	10/2/2017	7/1/2021	1.92	50,000,000	50,000,000	50,000,000	50,007,000
Federal Agencies	3130ACF33	FEDERAL HOME LOAN BANK	9/18/2017	9/13/2021	1.88	25,000,000	24,927,500	24,959,916	24,930,000
Federal Agencies	3135G0Q89	FANNIE MAE	10/21/2016	10/7/2021	1.38	25,000,000	25,000,000	25,000,000	24,751,250
Federal Agencies	3133EJK24	FEDERAL FARM CREDIT BANK	10/19/2018	10/19/2021	3.00	25,000,000	24,980,900	24,985,344	25,671,500
Federal Agencies	3133EGZ17	FEDERAL FARM CREDIT BANK	10/25/2016	10/25/2021	1.38	14,500,000	14,500,000	14,500,000	14,359,785
Federal Agencies	3133EJ774	FEDERAL FARM CREDIT BANK	11/15/2018	11/15/2021	1.38	15,000,000	15,000,000	15,000,000	14,854,950
Federal Agencies	3130ACB60	FEDERAL HOME LOAN BANK	9/8/2017	12/15/2021	3.05	50,000,000	49,950,000	49,960,401	51,438,500
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021	2.80	25,000,000	24,974,250	24,978,855	25,563,000
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021	2.80	25,000,000	24,974,250	24,978,855	25,563,000
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021	2.80	25,000,000	24,964,250	24,970,643	25,563,000
Federal Agencies	3130AFMD6	FEDERAL HOME LOAN BANK	1/3/2019	1/3/2022	3.03	25,000,000	25,000,000	25,000,000	25,001,250
Federal Agencies	3130AFMD6	FEDERAL HOME LOAN BANK	1/3/2019	1/3/2022	3.03	25,000,000	25,000,000	25,000,000	25,001,250
Federal Agencies	3130AFMD6	FEDERAL HOME LOAN BANK	1/3/2019	1/3/2022	3.03	25,000,000	25,000,000	25,000,000	25,001,250
Federal Agencies	3133EKA47	FEDERAL FARM CREDIT BANK	2/19/2019	2/14/2022	2.53	20,700,000	20,689,886	20,684,716	21,081,501
Federal Agencies	3133EKBV7	FEDERAL FARM CREDIT BANK	3/1/2019	3/1/2022	2.55	10,000,000	9,997,186	9,997,499	10,192,200
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	4/5/2019	3/11/2022	2.50	17,780,000	17,878,620	17,843,382	18,103,063
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	4/5/2019	3/11/2022	2.50	40,000,000	40,225,027	40,145,496	40,726,800
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	4/8/2019	3/14/2022	2.47	26,145,000	26,269,102	26,219,693	26,598,093
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	4/8/2019	3/14/2022	2.47	45,500,000	45,709,603	45,624,117	46,288,515
Federal Agencies	3135G0T45	FANNIE MAE	6/6/2017	4/5/2022	1.88	25,000,000	25,072,250	25,041,327	25,044,750
Federal Agencies	3134GTDQ3	FREDDIE MAC	4/12/2019	4/12/2022	2.75	50,000,000	50,000,000	50,000,000	50,007,000

Investment Inventory Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par. Value	Book Value	Amortized Book Value	Market Value
Federal Agencies	3135G0V59	FANNIE MAE	4/12/2019	4/12/2022	2.25	25,000,000	24,918,000	24,923,985	25,314,000
Federal Agencies	3135G0V59	FANNIE MAE	4/12/2019	4/12/2022	2.25	50,000,000	49,836,000	49,847,971	50,628,000
Federal Agencies	3135G0V59	FANNIE MAE	4/12/2019	4/12/2022	2.25	50,000,000	49,836,000	49,847,971	50,628,000
Federal Agencies	3133EKHB5	FEDERAL FARM CREDIT BANK	4/18/2019	4/18/2022	2.35	50,000,000	49,969,500	49,971,559	50,727,500
Federal Agencies	3134GTLU5	FREDDIE MAC	5/9/2019	5/9/2022	2.75	25,000,000	25,000,000	25,000,000	25,004,000
Federal Agencies	3134GTLU5	FREDDIE MAC	5/9/2019	5/9/2022	2.75	50,000,000	50,000,000	50,000,000	50,008,000
Federal Agencies	3133EKLK5	FEDERAL FARM CREDIT BANK	5/16/2019	5/16/2022	2.25	25,000,000	24,949,250	24,951,380	25,301,750
Federal Agencies	3133EKLK5	FEDERAL FARM CREDIT BANK	5/16/2019	5/16/2022	2.25	35,000,000	34,928,950	34,931,932	35,422,450
Federal Agencies	3130AGGK5	FEDERAL HOME LOAN BANK	5/23/2019	5/23/2022	2.65	25,000,000	25,000,000	25,000,000	25,007,250
Federal Agencies	3130AGGK5	FEDERAL HOME LOAN BANK	5/23/2019	5/23/2022	2.65	50,000,000	50,000,000	50,000,000	50,014,500
Federal Agencies	3130AGGK5	FEDERAL HOME LOAN BANK	5/23/2019	5/23/2022	2.65	50,000,000	50,000,000	50,000,000	50,014,500
Federal Agencies	3134GBQ00	FREDDIE MAC	5/25/2017	5/25/2022	2.18	50,000,000	50,000,000	50,000,000	50,022,500
Federal Agencies	3133EHL7	FEDERAL FARM CREDIT BANK	6/6/2017	6/2/2022	1.88	50,000,000	50,059,250	50,034,698	50,031,500
Federal Agencies	3133EHL7	FEDERAL FARM CREDIT BANK	6/9/2017	6/2/2022	1.88	50,000,000	49,997,500	49,998,534	50,031,500
Federal Agencies	3134GBF72	FREDDIE MAC	9/15/2017	6/15/2022	2.01	50,000,000	50,000,000	50,000,000	50,019,500
Federal Agencies	3134GBN73	FREDDIE MAC	10/2/2017	7/1/2022	2.07	50,000,000	50,000,000	50,000,000	50,029,000
Federal Agencies	3134GBW99	FREDDIE MAC	11/1/2017	7/1/2022	2.24	100,000,000	100,000,000	100,000,000	100,085,000
Federal Agencies	3134GBXU1	FREDDIE MAC	7/27/2017	7/27/2022	2.25	31,575,000	31,575,000	31,575,000	31,579,421
Federal Agencies	3130AC7E8	FEDERAL HOME LOAN BANK	9/1/2017	9/1/2022	2.17	50,000,000	50,000,000	50,000,000	50,021,500
Federal Agencies	3134GTEE9	FREDDIE MAC	4/24/2019	10/24/2022	2.76	25,000,000	25,000,000	25,000,000	25,041,500
Federal Agencies	3134GTEE9	FREDDIE MAC	4/24/2019	10/24/2022	2.76	25,000,000	25,000,000	25,000,000	25,041,500
Federal Agencies	3134GTEE9	FREDDIE MAC	4/24/2019	10/24/2022	2.76	25,000,000	25,000,000	25,000,000	25,041,500
Federal Agencies	3134GTY74	FREDDIE MAC	4/24/2019	10/24/2022	2.76	25,000,000	25,000,000	25,000,000	25,041,500
Federal Agencies	3134GSY74	FREDDIE MAC	2/22/2019	8/22/2023	3.01	25,000,000	25,000,000	25,000,000	25,025,500
Federal Agencies	3134GSY74	FREDDIE MAC	2/22/2019	8/22/2023	3.01	25,000,000	25,000,000	25,000,000	25,025,500
Federal Agencies	3134GTHR7	FREDDIE MAC	2/22/2019	8/22/2023	3.01	25,000,000	25,000,000	25,000,000	25,025,500
Federal Agencies	3134GTHR7	FREDDIE MAC	4/23/2019	10/23/2023	2.81	25,000,000	25,000,000	25,000,000	25,043,750
Federal Agencies	3134GTHR7	FREDDIE MAC	4/23/2019	10/23/2023	2.81	25,000,000	25,000,000	25,000,000	25,043,750
Federal Agencies	3134GSY25	FREDDIE MAC	2/6/2019	11/6/2023	3.00	25,000,000	25,000,000	25,000,000	25,017,500
Federal Agencies	3134GSY25	FREDDIE MAC	2/6/2019	11/6/2023	3.00	25,000,000	25,000,000	25,000,000	25,017,500
Federal Agencies	3134GSY25	FREDDIE MAC	2/6/2019	11/6/2023	3.00	25,000,000	25,000,000	25,000,000	25,017,500
Federal Agencies	3134GSY25	FREDDIE MAC	2/6/2019	11/6/2023	3.00	25,000,000	25,000,000	25,000,000	25,017,500
Federal Agencies	3134GS2F1	FREDDIE MAC	2/20/2019	11/20/2023	3.00	25,000,000	25,000,000	25,000,000	25,024,500
Federal Agencies	3134GS2F1	FREDDIE MAC	2/20/2019	11/20/2023	3.00	25,000,000	25,000,000	25,000,000	25,024,500
Federal Agencies	3134GS2F1	FREDDIE MAC	2/20/2019	11/20/2023	3.00	25,000,000	25,000,000	25,000,000	25,024,500
Federal Agencies	3134GS2F1	FREDDIE MAC	2/20/2019	11/20/2023	3.00	25,000,000	25,000,000	25,000,000	25,024,500
Federal Agencies	3134GS5F6	FREDDIE MAC	3/18/2019	12/18/2023	3.00	25,000,000	25,000,000	25,000,000	25,040,000
Federal Agencies	3134GS5F6	FREDDIE MAC	3/18/2019	12/18/2023	3.00	25,000,000	25,000,000	25,000,000	25,040,000
Federal Agencies	3134GS5F6	FREDDIE MAC	3/18/2019	12/18/2023	3.00	25,000,000	25,000,000	25,000,000	25,040,000
Federal Agencies	3134GS5F6	FREDDIE MAC	3/18/2019	12/18/2023	3.00	25,000,000	25,000,000	25,000,000	25,040,000
Federal Agencies	3134GST47	FREDDIE MAC	1/30/2019	1/29/2024	3.10	17,775,000	17,765,866	17,765,223	17,785,310
Federal Agencies	3134GTMN0	FREDDIE MAC	5/20/2019	5/20/2024	2.85	25,000,000	25,000,000	25,000,000	25,049,000
Federal Agencies	3134GTMN0	FREDDIE MAC	5/20/2019	5/20/2024	2.85	25,000,000	25,000,000	25,000,000	25,049,000
Federal Agencies	3134GTMN0	FREDDIE MAC	5/20/2019	5/20/2024	2.85	25,000,000	25,000,000	25,000,000	25,049,000
Federal Agencies	3134GTMN0	FREDDIE MAC	5/20/2019	5/20/2024	2.85	25,000,000	25,000,000	25,000,000	25,049,000
Subtotals					2.24	\$ 5,802,795,000	\$ 5,798,982,627	\$ 5,801,289,098	\$ 5,816,813,977

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
State/Local Agencies	91412G5B2	UNIV OF CALIFORNIA CA REVENUE	10/5/2015	7/1/2019	1.80	\$ 4,180,000	\$ 4,214,443	\$ 4,180,000	\$ 4,180,000
State/Local Agencies	91412G5B2	UNIV OF CALIFORNIA CA REVENUE	10/2/2015	7/1/2019	1.80	16,325,000	16,461,640	16,325,000	16,325,000
State/Local Agencies	6055804W6	MISSISSIPPI ST	4/23/2015	10/1/2019	6.09	8,500,000	10,217,510	8,597,417	8,580,325
State/Local Agencies	977100CW4	WISCONSIN ST GEN FUND ANNUAL	8/16/2016	5/1/2020	1.45	18,000,000	18,000,000	18,000,000	17,893,800
State/Local Agencies	13063DGA0	CALIFORNIA ST	4/25/2018	4/1/2021	2.80	33,000,000	33,001,320	33,000,788	33,515,130
State/Local Agencies	13066YTY5	CALIFORNIA ST DEPT OF WTR RES	2/6/2017	5/1/2021	1.71	27,962,641	27,489,513	27,757,466	27,865,610
State/Local Agencies	91412GF59	UNIV OF CALIFORNIA CA REVENUE	8/9/2016	5/15/2021	1.91	1,769,000	1,810,695	1,785,391	1,768,363
Subtotals					2.36	\$ 109,736,641	\$ 111,195,122	\$ 109,646,062	\$ 110,128,229
Public Time Deposits	PP9F99QR1	BRIDGE BANK	3/26/2019	9/26/2019	2.55	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
Public Time Deposits	PP9J6D723	SAN FRANCISCO CREDIT UNION	6/4/2019	12/4/2019	2.32	10,000,000	10,000,000	10,000,000	10,000,000
Public Time Deposits	PPEQ338W9	BANK OF SAN FRANCISCO	6/11/2019	12/11/2019	2.24	5,000,000	5,000,000	5,000,000	5,000,000
Public Time Deposits	PPQD3GH13	BRIDGE BANK	6/24/2019	12/23/2019	2.23	10,000,000	10,000,000	10,000,000	10,000,000
Subtotals					2.35	\$ 35,000,000	\$ 35,000,000	\$ 35,000,000	\$ 35,000,000
Negotiable CDs	06370RMN6	BANK OF MONTREAL CHICAGO	10/15/2018	7/1/2019	2.76	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000	\$ 50,000,590
Negotiable CDs	25215FEF7	DEXIA CREDIT LOCAL SA NY	11/14/2018	7/1/2019	2.82	50,000,000	50,000,000	50,000,000	50,000,680
Negotiable CDs	89114MAY3	TORONTO DOMINION BANK NY	8/13/2018	7/1/2019	2.63	50,000,000	50,000,000	50,000,000	50,000,398
Negotiable CDs	89114MCE5	TORONTO DOMINION BANK NY	8/21/2018	7/1/2019	2.64	50,000,000	50,000,000	50,000,000	50,000,413
Negotiable CDs	89114MKR7	TORONTO DOMINION BANK NY	1/15/2018	7/1/2019	2.93	50,000,000	50,000,000	50,000,000	50,000,828
Negotiable CDs	63873NB67	NATIXIS NY BRANCH	12/19/2018	7/22/2019	2.98	25,000,000	25,000,000	25,000,000	25,009,969
Negotiable CDs	06370RSD2	BANK OF MONTREAL CHICAGO	12/19/2018	7/25/2019	2.88	50,000,000	50,000,000	50,000,000	50,019,228
Negotiable CDs	06370RUD9	BANK OF MONTREAL CHICAGO	2/5/2019	8/5/2019	2.63	50,000,000	50,000,000	50,000,000	50,015,751
Negotiable CDs	78012JL1A	ROYAL BANK OF CANADA NY	12/12/2018	8/30/2019	2.94	50,000,000	50,000,000	50,000,000	50,051,700
Negotiable CDs	06417G4V7	BANK OF NOVA SCOTIA HOUSTON	2/8/2019	9/6/2019	2.65	50,000,000	50,000,000	50,000,000	50,031,603
Negotiable CDs	89114MS99	TORONTO DOMINION BANK NY	6/20/2019	9/16/2019	2.35	50,000,000	50,000,000	50,000,000	50,006,307
Negotiable CDs	89114MWS2	TORONTO DOMINION BANK NY	3/8/2019	9/18/2019	2.59	25,000,000	25,000,000	25,000,000	25,015,544
Negotiable CDs	78012JUKW4	ROYAL BANK OF CANADA NY	12/7/2018	10/25/2019	3.01	50,000,000	50,000,000	50,000,000	50,118,027
Negotiable CDs	89114MPG6	TORONTO DOMINION BANK NY	12/6/2018	10/25/2019	3.06	25,000,000	25,000,000	25,000,000	25,062,980
Negotiable CDs	89114MLP0	TORONTO DOMINION BANK NY	1/9/2018	10/28/2019	3.08	50,000,000	50,000,000	50,000,000	50,131,576
Negotiable CDs	06370RNN5	BANK OF MONTREAL CHICAGO	11/6/2018	11/6/2019	3.10	50,000,000	50,000,000	50,000,000	50,144,766
Negotiable CDs	96130AAN8	WESTPAC BANKING CORP NY	1/8/2018	11/8/2019	3.10	50,000,000	50,000,000	50,000,000	50,147,062
Negotiable CDs	96130AAT5	WESTPAC BANKING CORP NY	11/14/2018	11/14/2019	3.08	50,000,000	50,000,000	50,000,000	50,150,239
Negotiable CDs	89114MME4	TORONTO DOMINION BANK NY	11/19/2018	11/19/2019	3.10	25,000,000	25,000,000	25,000,000	25,079,858
Negotiable CDs	78012JKB0	ROYAL BANK OF CANADA NY	11/26/2018	11/25/2019	3.07	50,000,000	50,000,000	50,000,000	50,160,651
Negotiable CDs	96130AAZ1	WESTPAC BANKING CORP NY	11/29/2018	11/27/2019	3.06	50,000,000	50,000,000	50,000,000	50,160,883
Negotiable CDs	06370RPG8	BANK OF MONTREAL CHICAGO	12/3/2018	12/3/2019	3.12	50,000,000	50,000,000	50,000,000	50,180,127
Negotiable CDs	89114MPF8	TORONTO DOMINION BANK NY	12/6/2018	12/6/2019	3.10	50,000,000	50,000,000	50,000,000	50,179,368
Negotiable CDs	96130ABE7	WESTPAC BANKING CORP NY	12/7/2018	12/6/2019	3.05	50,000,000	50,000,000	50,000,000	50,168,616
Negotiable CDs	06370RQD4	BANK OF MONTREAL CHICAGO	12/6/2018	12/9/2019	3.06	50,000,000	50,000,000	50,000,000	50,173,922
Negotiable CDs	06370RQZ5	BANK OF MONTREAL CHICAGO	12/10/2018	12/11/2019	3.06	50,000,000	50,000,000	50,000,000	50,176,219
Negotiable CDs	63873NE49	NATIXIS NY BRANCH	1/11/2019	1/6/2020	3.00	50,000,000	50,000,000	50,000,000	50,203,214
Negotiable CDs	78012JUN7	ROYAL BANK OF CANADA NY	4/8/2019	1/6/2020	2.57	25,000,000	25,000,000	25,000,000	25,047,874
Negotiable CDs	78012JUN5	ROYAL BANK OF CANADA NY	4/8/2019	1/8/2020	2.57	25,000,000	25,000,000	25,000,000	25,048,372
Negotiable CDs	89114MB30	TORONTO DOMINION BANK NY	4/8/2019	1/17/2020	2.60	50,000,000	50,000,000	50,000,000	50,109,455
Negotiable CDs	06417GG36	BANK OF NOVA SCOTIA HOUS	4/25/2019	2/3/2020	2.57	50,000,000	50,000,000	50,000,000	50,110,467
Negotiable CDs	89114MF38	TORONTO DOMINION BANK NY	4/24/2019	2/3/2020	2.56	50,000,000	50,000,000	50,000,000	50,107,444
Negotiable CDs	06417GG66	BANK OF NOVA SCOTIA HOUS	4/25/2019	2/5/2020	2.57	50,000,000	50,000,000	50,000,000	50,111,467
Negotiable CDs	06417GG69	BANK OF NOVA SCOTIA HOUSTON	4/29/2019	2/6/2020	2.56	50,000,000	50,000,000	50,000,000	50,109,139

Investment Inventory Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par. Value	Book Value	Amortized Book Value	Market Value
Negotiable CDs	96130ABW7	WESTPAC BANKING CORP NY	2/15/2019	2/14/2020	2.71	50,000,000	50,000,000	50,000,000	50,156,135
Negotiable CDs	06417G6L7	BANK OF NOVA SCOTIA HOUSTON	4/29/2019	2/19/2020	2.57	50,000,000	50,000,000	50,000,000	50,118,661
Negotiable CDs	06417G6V5	BANK OF NOVA SCOTIA HOUSTON	5/6/2019	2/21/2020	2.57	50,000,000	50,000,000	50,000,000	50,120,014
Negotiable CDs	96130ACE6	WESTPAC BANKING CORP NY	3/6/2019	2/26/2020	2.70	50,000,000	50,000,000	50,000,000	50,161,957
Negotiable CDs	06370RVU9	BANK OF MONTREAL CHICAGO	3/1/2019	3/2/2020	2.68	50,000,000	50,000,000	50,000,000	50,158,308
Negotiable CDs	06370RVN6	BANK OF MONTREAL CHICAGO	3/5/2019	3/2/2020	2.70	50,000,000	50,000,000	50,000,000	50,165,212
Negotiable CDs	78012JUMY8	ROYAL BANK OF CANADA NY	4/4/2019	3/25/2020	2.58	50,000,000	50,000,000	50,000,000	50,138,343
Negotiable CDs	78012JUMZ5	ROYAL BANK OF CANADA NY	4/4/2019	3/30/2020	2.58	50,000,000	50,000,000	50,000,000	50,155,985
Negotiable CDs	06370RYS2	BANK OF MONTREAL CHICAGO	4/11/2019	4/13/2020	2.60	65,000,000	65,000,000	65,000,000	65,223,693
Subtotals					2.80	\$ 2,015,000,000	\$ 2,015,000,000	\$ 2,015,000,000	\$ 2,019,433,034
Commercial Paper	62479MU19	MUFG BANK LTD NY	5/3/2019	7/1/2019	0.00	30,000,000	29,876,100	30,000,000	30,000,000
Commercial Paper	62479MU19	MUFG BANK LTD NY	11/13/2018	7/1/2019	0.00	50,000,000	49,070,417	50,000,000	50,000,000
Commercial Paper	62479MU19	MUFG BANK LTD NY	11/15/2018	7/1/2019	0.00	50,000,000	49,081,667	50,000,000	50,000,000
Commercial Paper	62479MU19	MUFG BANK LTD NY	11/19/2018	7/1/2019	0.00	50,000,000	49,097,778	50,000,000	50,000,000
Commercial Paper	63873KU13	NATIXIS NY BRANCH	11/26/2018	7/1/2019	0.00	25,000,000	24,567,507	25,000,000	25,000,000
Commercial Paper	89233HU10	TOYOTA MOTOR CREDIT CORP	10/11/2018	7/1/2019	0.00	50,000,000	49,013,750	50,000,000	50,000,000
Commercial Paper	89233HU10	TOYOTA MOTOR CREDIT CORP	11/16/2018	7/1/2019	0.00	50,000,000	49,117,222	50,000,000	50,000,000
Commercial Paper	89233HU10	TOYOTA MOTOR CREDIT CORP	11/26/2018	7/1/2019	0.00	50,000,000	49,147,069	50,000,000	50,000,000
Commercial Paper	62479MU84	MUFG BANK LTD NY	11/28/2018	7/8/2019	0.00	40,000,000	39,284,667	39,977,444	39,981,489
Commercial Paper	62479MU84	MUFG BANK LTD NY	11/27/2018	7/8/2019	0.00	50,000,000	49,101,806	49,976,861	49,976,861
Commercial Paper	62479MU84	MUFG BANK LTD NY	12/7/2018	7/10/2019	0.00	30,000,000	29,485,792	29,978,475	29,982,150
Commercial Paper	89233HUB8	TOYOTA MOTOR CREDIT CORP	6/26/2019	7/11/2019	0.00	50,000,000	49,950,625	49,967,083	49,966,945
Commercial Paper	63873KUN5	NATIXIS NY BRANCH	12/11/2018	7/22/2019	0.00	50,000,000	49,095,611	49,914,833	49,930,584
Commercial Paper	62479MUQ4	MUFG BANK LTD NY	12/27/2018	7/24/2019	0.00	40,000,000	39,326,911	39,926,911	39,939,178
Commercial Paper	25214PNB5	DEXIA CREDIT LOCAL SA NY	1/3/2019	8/5/2019	0.00	15,000,000	14,753,900	14,965,292	14,965,292
Commercial Paper	25214PNC3	DEXIA CREDIT LOCAL SA NY	1/29/2019	8/6/2019	0.00	40,000,000	39,340,667	39,889,600	39,904,800
Commercial Paper	62479MV75	MUFG BANK LTD NY	1/29/2019	8/7/2019	0.00	50,000,000	49,287,500	49,861,250	49,877,695
Commercial Paper	62479MVK6	MUFG BANK LTD NY	2/25/2019	8/19/2019	0.00	25,000,000	24,681,597	24,910,847	24,919,014
Commercial Paper	89233HW42	TOYOTA MOTOR CREDIT CORP	6/28/2019	8/27/2019	0.00	25,000,000	24,902,500	24,907,375	24,905,792
Commercial Paper	25214PNZ2	DEXIA CREDIT LOCAL SA NY	3/11/2019	9/4/2019	0.00	50,000,000	49,368,208	49,767,986	49,784,236
Commercial Paper	62479MWJ8	MUFG BANK LTD NY	2/26/2019	9/16/2019	0.00	50,000,000	49,284,583	49,727,292	49,744,403
Commercial Paper	62479MWQ2	MUFG BANK LTD NY	4/4/2019	9/18/2019	0.00	11,000,000	10,867,838	10,937,480	10,942,308
Commercial Paper	62479MWQ2	MUFG BANK LTD NY	4/4/2019	9/24/2019	0.00	12,000,000	11,850,643	11,926,617	11,932,283
Commercial Paper	62479MWQ2	MUFG BANK LTD NY	6/28/2019	9/24/2019	0.00	25,000,000	24,858,833	24,863,646	24,858,924
Commercial Paper	89233HWQ3	TOYOTA MOTOR CREDIT CORP	3/12/2019	9/24/2019	0.00	50,000,000	49,300,389	49,696,597	49,717,847
Commercial Paper	62479MWS8	MUFG BANK LTD NY	6/28/2019	9/26/2019	0.00	30,000,000	29,826,750	29,832,525	29,826,725
Commercial Paper	62479MX40	MUFG BANK LTD NY	4/4/2019	10/4/2019	0.00	20,000,000	19,735,667	19,862,778	19,874,917
Commercial Paper	25214PNV1	DEXIA CREDIT LOCAL SA NY	2/5/2019	10/28/2019	0.00	50,000,000	49,035,694	49,566,972	49,608,292
Subtotals					0.00	\$ 1,068,000,000	\$ 1,052,320,624	\$ 1,065,447,268	\$ 1,065,639,731
Medium Term Notes	742718EG0	THE PROCTER & GAMBLE CO	6/20/2018	11/1/2019	1.90	9,650,000	9,557,071	9,627,094	9,640,640
Medium Term Notes	89236TEJ0	TOYOTA MOTOR CREDIT CORP	1/11/2018	1/10/2020	2.20	20,000,000	19,995,200	19,995,288	20,006,000
Medium Term Notes	89236TFQ3	TOYOTA MOTOR CREDIT CORP	1/8/2019	1/8/2021	3.05	5,000,000	4,997,714	4,997,714	5,068,750
Subtotals					2.24	\$ 34,650,000	\$ 34,536,271	\$ 34,620,095	\$ 34,715,390

Investment Inventory Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Money Market Funds	262006208	DREYFUS GOVERN CASH MGMT-I	6/30/2019	7/1/2019	2.25	\$ 60,321,295	\$ 60,321,295	\$ 60,321,295	\$ 60,321,295
Money Market Funds	608919718	FEDERATED GOVERNMENT OBL-PI	6/30/2019	7/1/2019	2.29	217,290,455	217,290,455	217,290,455	217,290,455
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	6/30/2019	7/1/2019	2.26	60,387,150	60,387,150	60,387,150	60,387,150
Money Market Funds	31607A703	FIDELITY INST GOV FUND	6/30/2019	7/1/2019	2.30	546,724,125	546,724,125	546,724,125	546,724,125
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUND	6/30/2019	7/1/2019	2.27	61,195,078	61,195,078	61,195,078	61,195,078
Subtotals					2.29	\$ 945,918,104	\$ 945,918,104	\$ 945,918,104	\$ 945,918,104
Supranationals	459058EV1	INTL BK RECON & DEVELOP	6/28/2018	7/26/2019	1.25	10,000,000	9,870,700	9,991,775	9,991,600
Supranationals	4581X0BY3	INTER-AMERICAN DEVEL BK	1/15/2018	9/12/2019	1.13	44,716,000	44,101,155	44,571,679	44,616,730
Supranationals	459058FQ1	INTL BK RECON & DEVELOP	1/16/2017	9/30/2019	1.20	50,000,000	49,483,894	49,932,229	49,879,000
Supranationals	45905UJZ6	INTL BK RECON & DEVELOP	6/2/2017	10/25/2019	1.30	25,000,000	24,845,000	24,979,451	24,918,750
Supranationals	45905UJZ6	INTL BK RECON & DEVELOP	6/2/2017	10/25/2019	1.30	29,300,000	29,118,340	29,275,917	29,204,775
Supranationals	459052RX6	IBRD DISCOUNT NOTE	4/24/2019	1/17/2020	0.00	20,000,000	19,645,644	19,735,556	19,773,400
Supranationals	459052SC1	IBRD DISCOUNT NOTE	4/24/2019	1/22/2020	0.00	40,000,000	39,278,067	39,457,889	39,535,200
Supranationals	459058FZ1	INTL BK RECON & DEVELOP	3/21/2017	4/21/2020	1.88	50,000,000	49,956,500	49,988,614	49,903,000
Supranationals	4581X0CX4	INTER-AMERICAN DEVEL BK	5/17/2018	5/12/2020	1.63	10,000,000	9,789,360	9,908,316	9,961,600
Supranationals	4581X0CX4	INTER-AMERICAN DEVEL BK	4/12/2017	5/12/2020	1.63	25,000,000	24,940,750	24,983,372	24,904,000
Supranationals	459058GA5	INTL BK RECON & DEVELOP	8/29/2017	9/4/2020	1.63	50,000,000	49,989,500	49,995,893	49,810,000
Supranationals	45905UQ80	INTL BK RECON & DEVELOP	1/19/2017	11/9/2020	1.95	50,000,000	49,965,000	49,984,129	49,971,000
Supranationals	45905UQ80	INTL BK RECON & DEVELOP	12/20/2017	11/9/2020	1.95	50,000,000	49,718,500	49,867,388	49,971,000
Supranationals	45905KGM0	INTERNATIONAL FINANCE CORP	1/25/2018	1/25/2021	2.25	50,000,000	49,853,000	49,923,013	50,264,500
Supranationals	4581X0DB1	INTER-AMERICAN DEVEL BK	4/19/2018	4/19/2021	2.63	45,000,000	44,901,000	44,940,564	45,585,450
Supranationals	4581X0DB1	INTER-AMERICAN DEVEL BK	5/16/2018	4/19/2021	2.63	50,000,000	49,693,972	49,811,631	50,650,500
Supranationals	45905KCM0	INTERNATIONAL FINANCE CORP	5/23/2018	7/20/2021	1.13	12,135,000	11,496,942	11,720,317	11,960,499
Supranationals	459058GJ7	INTL BK RECON & DEVELOP	7/25/2018	7/23/2021	2.75	50,000,000	49,883,000	49,919,469	50,924,000
Supranationals	459058GH0	INTL BK RECON & DEVELOP	6/28/2019	6/28/2024	2.60	25,000,000	25,000,000	25,000,000	24,968,500
Supranationals	459058GY3	INTL BK RECON & DEVELOPMENT	6/28/2019	6/28/2024	2.60	25,000,000	25,000,000	25,000,000	24,968,500
Supranationals	459058GY3	INTL BK RECON & DEVELOPMENT	6/28/2019	6/28/2024	2.60	25,000,000	25,000,000	25,000,000	24,968,500
Supranationals	459058GY3	INTL BK RECON & DEVELOPMENT	6/28/2019	6/28/2024	2.60	25,000,000	25,000,000	25,000,000	24,968,500
Supranationals	459058GY3	INTL BK RECON & DEVELOPMENT	6/28/2019	6/28/2024	2.60	100,000,000	100,000,000	100,000,000	99,874,000
Subtotals					1.92	\$ 861,151,000	\$ 856,530,323	\$ 858,987,202	\$ 861,573,004
Grand Totals					2.08	\$ 11,597,250,745	\$ 11,568,750,641	\$ 11,587,771,813	\$ 11,613,540,469

Monthly Investment Earnings

Pooled Fund

For month ended June 30, 2019

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
U.S. Treasuries	912796VE6	TREASURY BILL	\$ -	0.00	2.39	5/7/19	6/4/19	\$ -	\$ 9,948	\$ -	\$ 9,948
U.S. Treasuries	912796VE6	TREASURY BILL	-	0.00	2.39	5/7/19	6/4/19	-	9,929	-	9,929
U.S. Treasuries	912796VE6	TREASURY BILL	-	0.00	2.38	5/8/19	6/4/19	-	9,885	-	9,885
U.S. Treasuries	912796VF3	TREASURY BILL	-	0.00	2.38	5/14/19	6/11/19	-	33,028	-	33,028
U.S. Treasuries	912796VF3	TREASURY BILL	-	0.00	2.38	5/14/19	6/11/19	-	33,007	-	33,007
U.S. Treasuries	912796QM4	TREASURY BILL	-	0.00	2.45	10/1/18	6/20/19	-	50,719	-	50,719
U.S. Treasuries	912796VH9	TREASURY BILL	-	0.00	2.27	6/6/19	6/25/19	-	59,956	-	59,956
U.S. Treasuries	912828T59	US TREASURY	25,000,000	1.00	2.47	5/18/18	10/15/19	20,492	29,581	-	50,073
U.S. Treasuries	912828T59	US TREASURY	50,000,000	1.00	2.51	8/15/18	10/15/19	40,984	60,932	-	101,916
U.S. Treasuries	912828N38	US TREASURY	50,000,000	1.88	2.01	1/16/18	12/31/19	77,651	5,416	-	83,067
U.S. Treasuries	912828XU9	US TREASURY	50,000,000	1.50	1.51	6/20/17	6/15/20	61,633	483	-	62,116
U.S. Treasuries	912828XU9	US TREASURY	50,000,000	1.50	2.39	4/3/19	6/15/20	61,633	35,637	-	97,270
U.S. Treasuries	912828XU9	US TREASURY	100,000,000	1.50	2.67	12/20/18	6/15/20	123,266	93,232	-	216,498
U.S. Treasuries	912828XY1	US TREASURY	50,000,000	2.50	2.38	4/3/19	6/30/20	103,535	(4,646)	-	98,889
U.S. Treasuries	9128283Q1	US TREASURY	50,000,000	2.00	2.57	3/4/19	1/15/21	82,873	22,562	-	105,435
U.S. Treasuries	912828C57	US TREASURY	50,000,000	2.25	2.39	4/15/19	3/31/21	92,213	5,728	-	97,942
U.S. Treasuries	9128284G2	US TREASURY	50,000,000	2.38	2.36	4/9/19	4/15/21	97,336	(557)	-	96,780
U.S. Treasuries	912828S27	US TREASURY	25,000,000	1.13	1.64	8/15/17	6/30/21	23,295	10,187	-	33,482
U.S. Treasuries	912828T67	US TREASURY	50,000,000	1.25	1.43	11/10/16	10/31/21	50,951	7,034	-	57,985
U.S. Treasuries	912828U65	US TREASURY	100,000,000	1.75	1.90	12/13/16	11/30/21	143,443	11,376	-	154,819
U.S. Treasuries	912828XW5	US TREASURY	25,000,000	1.75	1.77	8/15/17	6/30/22	36,237	379	-	36,616
Subtotals			\$ 725,000,000				\$ 1,015,542	\$ 483,817	\$ -	\$ 1,499,359	
Federal Agencies	3130AEFB1	FEDERAL HOME LOAN BANK	\$ -	2.25	2.34	6/6/18	6/6/18	\$ 3,891	\$ 148	\$ -	\$ 4,039
Federal Agencies	3133EHMR1	FEDERAL FARM CREDIT BANK	-	1.38	1.38	6/12/17	6/12/19	21,007	-	-	21,007
Federal Agencies	313379EE5	FEDERAL HOME LOAN BANK	-	1.63	1.41	6/9/17	6/14/19	14,670	(1,870)	-	12,800
Federal Agencies	313379EE5	FEDERAL HOME LOAN BANK	-	1.63	1.43	8/9/17	6/14/19	20,978	(2,427)	-	18,551
Federal Agencies	313379EE5	FEDERAL HOME LOAN BANK	-	1.63	1.38	8/23/17	6/14/19	14,670	(2,142)	-	12,528
Federal Agencies	3134G9QW0	FREDDIE MAC	-	1.28	1.28	6/14/16	6/14/19	23,111	-	-	23,111
Federal Agencies	313384HH5	FED HOME LN DISCOUNT NT	-	0.00	2.25	6/24/19	6/25/19	-	1,563	-	1,563
Federal Agencies	313384HH5	FED HOME LN DISCOUNT NT	-	0.00	2.25	6/24/19	6/25/19	-	1,563	-	1,563
Federal Agencies	313384HJ1	FED HOME LN DISCOUNT NT	-	0.00	2.28	6/25/19	6/26/19	-	3,167	-	3,167
Federal Agencies	313384HJ1	FED HOME LN DISCOUNT NT	-	0.00	2.28	6/25/19	6/26/19	-	3,167	-	3,167
Federal Agencies	313384HJ1	FED HOME LN DISCOUNT NT	-	0.00	2.28	6/25/19	6/26/19	-	3,167	-	3,167
Federal Agencies	313384HJ1	FED HOME LN DISCOUNT NT	-	0.00	2.28	6/25/19	6/26/19	-	3,167	-	3,167
Federal Agencies	313384HK8	FED HOME LN DISCOUNT NT	-	0.00	2.25	6/26/19	6/27/19	-	3,125	-	3,125
Federal Agencies	313384HK8	FED HOME LN DISCOUNT NT	-	0.00	2.25	6/26/19	6/27/19	-	3,125	-	3,125
Federal Agencies	313384HK8	FED HOME LN DISCOUNT NT	-	0.00	2.25	6/26/19	6/27/19	-	3,125	-	3,125
Federal Agencies	313384HK8	FED HOME LN DISCOUNT NT	-	0.00	2.25	6/26/19	6/27/19	-	3,125	-	3,125
Federal Agencies	3130AC7C2	FEDERAL HOME LOAN BANK	15,000,000	1.40	1.37	8/23/17	7/1/19	17,500	(239)	-	17,261
Federal Agencies	3133EGJX4	FEDERAL FARM CREDIT BANK	35,370,000	1.08	2.46	5/23/18	7/5/19	31,833	39,245	-	71,078
Federal Agencies	3134G9YR2	FREDDIE MAC	50,000,000	2.25	2.25	7/12/16	7/12/19	93,750	-	-	93,750
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	5,000,000	0.88	2.37	4/19/18	8/5/19	3,646	6,020	-	9,666
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	6,000,000	0.88	2.44	5/10/18	8/5/19	4,375	7,527	-	11,902
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	24,000,000	0.88	2.37	4/19/18	8/5/19	17,500	28,815	-	46,315
Federal Agencies	3130A8Y72	FEDERAL HOME LOAN BANK	36,010,000	0.88	2.61	9/27/18	8/5/19	26,257	50,414	-	76,671
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	25,000,000	2.60	2.60	6/9/16	8/9/19	54,380	-	-	54,380
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	25,000,000	2.60	2.60	6/9/16	8/9/19	54,380	-	-	54,380
Federal Agencies	3134G94F1	FREDDIE MAC	25,000,000	2.00	2.00	8/15/16	8/15/19	41,667	-	-	41,667
Federal Agencies	3133EGX67	FEDERAL FARM CREDIT BANK	50,000,000	2.50	2.50	12/20/16	8/20/19	105,811	-	-	105,811
Federal Agencies	3135G0P23	FANNIE MAE	20,000,000	1.25	1.25	8/30/16	8/23/19	20,833	-	-	20,833
Federal Agencies	3136G3X59	FANNIE MAE	25,000,000	1.10	1.10	8/23/16	8/23/19	22,917	-	-	22,917
Federal Agencies	3134G9GS0	FREDDIE MAC	25,000,000	1.25	1.25	5/26/16	8/26/19	26,042	-	-	26,042
Federal Agencies	3134GAFY5	FREDDIE MAC	8,450,000	1.30	1.82	11/28/17	8/28/19	9,154	3,536	-	12,690
Federal Agencies	313384LB3	FED HOME LN DISCOUNT NT	40,000,000	0.00	2.36	5/31/19	8/30/19	-	78,300	-	78,300

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Interest Earned	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Federal Agencies	3134GAHR8	FREDDIE MAC	-	2.50	2.50	9/23/16	9/23/19	38,194	-	-	38,194
Federal Agencies	3135GQQ30	FANNIE MAE	50,000,000	1.18	1.18	10/21/16	9/27/19	49,167	-	-	49,167
Federal Agencies	3132X0KH3	FARMER MAC	50,000,000	2.60	2.60	10/16/16	10/1/19	108,406	-	-	108,406
Federal Agencies	3133EJF79	FEDERAL FARM CREDIT BANK	36,000,000	2.65	2.68	10/10/18	10/10/19	79,500	1,006	-	80,506
Federal Agencies	3133EGXK6	FEDERAL FARM CREDIT BANK	20,000,000	1.12	1.86	12/1/17	10/11/19	18,667	11,841	-	30,508
Federal Agencies	3134G8TG4	FREDDIE MAC	15,000,000	1.50	1.50	4/11/16	10/11/19	18,750	-	-	18,750
Federal Agencies	3130ACM92	FEDERAL HOME LOAN BANK	21,500,000	1.50	1.59	10/13/17	10/21/19	26,875	1,547	-	28,422
Federal Agencies	3136G0T68	FANNIE MAE	14,000,000	1.33	1.44	8/28/17	10/24/19	15,517	1,211	-	16,728
Federal Agencies	3134GBHT2	FREDDIE MAC	50,000,000	1.63	1.60	9/12/17	10/25/19	67,708	(951)	-	66,757
Federal Agencies	3136G4FJ7	FANNIE MAE	25,000,000	1.20	1.20	10/25/16	10/25/19	25,000	-	-	25,000
Federal Agencies	3136G4EZ2	FANNIE MAE	50,000,000	1.13	1.16	10/28/16	10/30/19	46,875	-	-	48,242
Federal Agencies	3134GAVL5	FREDDIE MAC	100,000,000	1.17	1.17	11/4/16	11/4/19	97,500	1,367	-	97,500
Federal Agencies	3133EJRJ5	FEDERAL FARM CREDIT BANK	50,000,000	2.45	2.47	6/14/18	11/14/19	102,083	724	-	102,807
Federal Agencies	3136G3LV5	FANNIE MAE	8,950,000	1.35	1.35	5/26/16	11/26/19	10,069	-	-	10,069
Federal Agencies	3133EGN43	FEDERAL FARM CREDIT BANK	50,000,000	2.60	2.60	12/2/16	12/2/19	108,390	-	-	108,390
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	11,360,000	2.38	1.90	12/15/17	12/13/19	22,483	(4,322)	-	18,161
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	20,000,000	2.38	1.90	12/12/17	12/13/19	39,583	(7,638)	-	31,945
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	40,000,000	2.38	1.90	12/15/17	12/13/19	79,167	(15,214)	-	63,952
Federal Agencies	3134G9VR5	FREDDIE MAC	25,000,000	2.00	2.00	7/6/16	1/6/20	41,667	-	-	41,667
Federal Agencies	3136G4KQ5	FANNIE MAE	1,000,000	1.65	1.84	11/17/17	1/17/20	1,375	149	-	1,524
Federal Agencies	3136G4KQ5	FANNIE MAE	31,295,000	1.65	1.84	11/17/17	1/17/20	43,031	4,665	-	47,695
Federal Agencies	3133EJLJ1	FEDERAL FARM CREDIT BANK	25,000,000	2.42	2.43	4/24/18	1/24/20	50,417	164	-	50,581
Federal Agencies	3130ADN32	FEDERAL HOME LOAN BANK	50,000,000	2.13	2.22	2/9/18	2/11/20	88,542	202	-	90,544
Federal Agencies	313378J77	FEDERAL HOME LOAN BANK	15,710,000	1.88	1.56	5/17/17	3/13/20	24,547	3,750	-	28,292
Federal Agencies	3133FHZN6	FEDERAL FARM CREDIT BANK	20,000,000	1.45	1.49	9/20/17	3/20/20	24,167	(3,895)	-	20,272
Federal Agencies	3133EJHL6	FEDERAL FARM CREDIT BANK	50,000,000	2.38	2.41	3/27/18	3/27/20	98,958	678	-	99,636
Federal Agencies	3136G3TK1	FANNIE MAE	25,000,000	2.00	2.00	7/6/16	4/6/20	41,667	1,477	-	43,144
Federal Agencies	3134GBET5	FREDDIE MAC	10,000,000	1.80	2.68	5/22/18	4/13/20	15,000	6,962	-	21,962
Federal Agencies	3133EJG37	FEDERAL FARM CREDIT BANK	25,000,000	2.85	2.87	10/15/18	4/15/20	59,375	411	-	59,786
Federal Agencies	3136G4BL6	FANNIE MAE	15,000,000	1.25	1.25	10/17/16	4/17/20	15,625	-	-	15,625
Federal Agencies	3134GTJN4	FREDDIE MAC	25,000,000	2.54	2.54	4/22/19	4/22/20	52,917	-	-	52,917
Federal Agencies	3137EAE7	FREDDIE MAC	35,000,000	2.50	2.51	4/19/18	4/23/20	72,917	314	-	73,231
Federal Agencies	3134GBPB2	FREDDIE MAC	15,750,000	1.70	1.70	5/30/17	5/22/20	22,313	-	-	22,313
Federal Agencies	3134GTTV5	FREDDIE MAC	100,000,000	2.40	2.40	6/12/19	6/12/20	126,667	-	-	126,667
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	25,000,000	1.54	1.54	6/15/17	6/15/20	32,083	68	-	32,152
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	26,900,000	1.54	1.55	6/15/17	6/15/20	34,522	147	-	34,669
Federal Agencies	3134GBST0	FREDDIE MAC	14,675,000	1.65	1.65	6/22/17	6/22/20	20,178	-	-	20,178
Federal Agencies	3134GBTX0	FREDDIE MAC	50,000,000	1.75	1.76	6/29/17	6/29/20	72,917	274	-	73,190
Federal Agencies	3136G3TG0	FANNIE MAE	15,000,000	1.75	1.75	6/30/16	6/30/20	18,854	-	-	18,854
Federal Agencies	3134GB5M0	FREDDIE MAC	50,000,000	1.96	1.96	12/11/17	7/1/20	81,667	-	-	81,667
Federal Agencies	3133EHBQ2	FEDERAL FARM CREDIT BANK	25,000,000	1.55	1.56	7/6/17	7/6/20	32,292	275	-	32,566
Federal Agencies	3130ABNV4	FEDERAL HOME LOAN BANK	50,000,000	1.75	1.75	7/13/17	7/13/20	72,917	-	-	72,917
Federal Agencies	3134GBXV9	FREDDIE MAC	50,000,000	1.85	1.85	7/13/17	7/13/20	77,083	-	-	77,083
Federal Agencies	3135G0T60	FANNIE MAE	50,000,000	1.50	1.60	8/1/17	7/30/20	62,500	4,154	-	66,654
Federal Agencies	3130ABZE9	FEDERAL HOME LOAN BANK	6,700,000	1.65	1.65	8/28/17	8/28/20	9,231	18	-	9,249
Federal Agencies	3130ABZN9	FEDERAL HOME LOAN BANK	25,000,000	1.80	1.80	8/28/17	8/28/20	37,500	-	-	37,500
Federal Agencies	3130ABZN9	FEDERAL HOME LOAN BANK	50,000,000	1.80	1.80	8/28/17	8/28/20	75,000	-	-	75,000
Federal Agencies	3130ADT93	FEDERAL HOME LOAN BANK	25,000,000	2.40	2.43	3/14/18	9/14/20	50,000	510	-	50,510
Federal Agencies	3133EJ3N7	FEDERAL FARM CREDIT BANK	25,000,000	2.77	2.79	12/21/18	9/21/20	57,708	434	-	58,142
Federal Agencies	3130ACE26	FEDERAL HOME LOAN BANK	18,000,000	1.38	1.48	9/8/17	9/28/20	20,625	1,553	-	22,178
Federal Agencies	3130ACE26	FEDERAL HOME LOAN BANK	30,000,000	1.38	1.48	9/8/17	9/28/20	36,375	2,589	-	38,964
Federal Agencies	3130ACK52	FEDERAL HOME LOAN BANK	25,530,000	1.70	2.48	3/12/18	10/5/20	36,168	15,828	-	51,996
Federal Agencies	3132X0KR1	FARMER MAC	25,000,000	2.64	2.64	11/2/16	11/2/20	55,028	-	-	55,028
Federal Agencies	3132X0ZF1	FARMER MAC	12,000,000	1.93	2.02	11/13/17	11/9/20	19,300	824	-	20,124
Federal Agencies	3133EJ790	FEDERAL FARM CREDIT BANK	50,000,000	2.95	3.00	11/16/18	11/16/20	122,917	2,141	-	125,058

Monthly Investment Earnings

Pooled Fund

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Federal Agencies	3137EAEK1	FREDDIE MAC	50,000,000	1.88	1.91	11/15/17	11/17/20	1,311	-	78,125	79,436
Federal Agencies	3134GBX56	FREDDIE MAC	60,000,000	2.25	2.12	11/24/17	11/24/20	(6,109)	-	112,500	106,391
Federal Agencies	3134GBLR1	FREDDIE MAC	24,715,000	1.75	1.75	5/25/17	11/25/20	58	-	36,043	36,101
Federal Agencies	3133EHW58	FEDERAL FARM CREDIT BANK	25,000,000	1.90	1.91	11/27/17	11/27/20	202	-	39,583	39,785
Federal Agencies	3133EHW58	FEDERAL FARM CREDIT BANK	25,000,000	1.90	1.91	11/27/17	11/27/20	202	-	39,583	39,785
Federal Agencies	3130A3UQ5	FEDERAL HOME LOAN BANK	10,000,000	1.88	2.02	12/13/17	12/11/20	1,163	-	15,625	16,788
Federal Agencies	3132X0ZV0	FARMER MAC	12,750,000	2.05	2.07	12/15/17	12/15/20	234	-	21,781	22,015
Federal Agencies	3130AG2H7	FEDERAL HOME LOAN BANK	34,300,000	2.65	2.65	3/18/19	12/18/20	-	-	75,746	75,746
Federal Agencies	3130AG2H7	FEDERAL HOME LOAN BANK	40,000,000	2.65	2.65	3/18/19	12/18/20	-	-	88,333	88,333
Federal Agencies	3133EGX75	FEDERAL FARM CREDIT BANK	50,000,000	2.57	2.57	12/21/16	12/21/20	-	-	108,849	108,849
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	100,000,000	2.73	2.73	12/24/15	12/24/20	-	-	229,934	229,934
Federal Agencies	3133EJ4Q9	FEDERAL FARM CREDIT BANK	100,000,000	2.55	2.58	1/11/19	1/11/21	2,709	-	212,500	215,209
Federal Agencies	3130AC2K9	FEDERAL HOME LOAN BANK	50,200,000	1.87	1.88	9/20/17	2/10/21	243	-	78,228	78,471
Federal Agencies	3133EJCE7	FEDERAL FARM CREDIT BANK	50,000,000	2.35	2.59	4/16/18	2/12/21	9,476	-	97,917	107,393
Federal Agencies	3137EAE19	FREDDIE MAC	22,000,000	2.38	2.47	2/16/18	2/16/21	1,590	-	43,542	45,131
Federal Agencies	3134GBD58	FREDDIE MAC	5,570,000	1.80	1.80	8/30/17	2/26/21	13	-	8,355	8,368
Federal Agencies	3133EKC53	FEDERAL FARM CREDIT BANK	50,000,000	2.55	2.58	3/11/19	3/11/21	1,026	-	106,250	107,276
Federal Agencies	3133EKC53	FEDERAL FARM CREDIT BANK	50,000,000	2.55	2.58	3/11/19	3/11/21	1,026	-	106,250	107,276
Federal Agencies	3130AAYP7	FEDERAL HOME LOAN BANK	8,585,000	2.20	2.17	8/11/17	3/22/21	(189)	-	15,739	15,550
Federal Agencies	3132X0Q53	FARMER MAC	6,350,000	2.60	2.64	3/29/18	3/29/21	189	-	13,758	13,948
Federal Agencies	3132X0Q53	FARMER MAC	20,450,000	2.60	2.64	3/29/18	3/29/21	610	-	44,308	44,918
Federal Agencies	3133EKF66	FEDERAL FARM CREDIT BANK	25,000,000	2.23	2.40	4/5/19	4/5/21	3,427	-	46,458	49,885
Federal Agencies	3133EKF66	FEDERAL FARM CREDIT BANK	25,000,000	2.23	2.40	4/5/19	4/5/21	3,386	-	46,458	49,844
Federal Agencies	3130AGC60	FEDERAL HOME LOAN BANK	25,000,000	2.60	2.60	4/23/19	4/23/21	-	-	54,167	54,167
Federal Agencies	3130AGC60	FEDERAL HOME LOAN BANK	25,000,000	2.60	2.60	4/23/19	4/23/21	-	-	54,167	54,167
Federal Agencies	3130AGC60	FEDERAL HOME LOAN BANK	25,000,000	2.60	2.60	4/23/19	4/23/21	-	-	54,167	54,167
Federal Agencies	3134GBJP8	FREDDIE MAC	22,000,000	1.89	2.06	11/16/17	5/3/21	2,976	-	34,650	37,626
Federal Agencies	3133EJNS4	FEDERAL FARM CREDIT BANK	17,700,000	2.70	2.79	5/22/18	5/10/21	1,298	-	39,825	41,123
Federal Agencies	3130ACVS0	FEDERAL HOME LOAN BANK	50,000,000	2.13	2.13	11/30/17	6/15/21	-	-	88,750	88,750
Federal Agencies	3130ACVS0	FEDERAL HOME LOAN BANK	50,000,000	2.13	2.13	11/30/17	6/15/21	-	-	88,750	88,750
Federal Agencies	3134GTUN1	FREDDIE MAC	25,000,000	2.43	2.43	6/17/19	6/17/21	-	-	23,625	23,625
Federal Agencies	3134GTUN1	FREDDIE MAC	25,000,000	2.43	2.43	6/17/19	6/17/21	-	-	23,625	23,625
Federal Agencies	3134GTUN1	FREDDIE MAC	25,000,000	2.43	2.43	6/17/19	6/17/21	-	-	23,625	23,625
Federal Agencies	3134GTUN1	FREDDIE MAC	25,000,000	2.43	2.43	6/17/19	6/17/21	-	-	23,625	23,625
Federal Agencies	3135G0U35	FANNIE MAE	25,000,000	2.75	2.76	6/25/18	6/22/21	158	-	57,292	57,449
Federal Agencies	3134GBJ60	FREDDIE MAC	50,000,000	1.90	1.90	9/29/17	6/29/21	1,126	27,406	79,167	79,167
Federal Agencies	3134G9H26	FREDDIE MAC	-	1.50	1.86	1/25/18	6/30/21	410	-	4,733	33,266
Federal Agencies	3134G9H26	FREDDIE MAC	-	1.50	1.92	1/29/18	6/30/21	410	9,983	11,866	11,866
Federal Agencies	3130ACQ98	FEDERAL HOME LOAN BANK	100,000,000	2.08	2.08	11/1/17	7/1/21	-	-	173,333	173,333
Federal Agencies	3134GBM25	FREDDIE MAC	50,000,000	1.92	1.92	10/2/17	7/1/21	-	-	80,000	80,000
Federal Agencies	3130ACF33	FEDERAL HOME LOAN BANK	25,000,000	1.88	1.95	9/18/17	9/13/21	1,494	-	39,063	40,556
Federal Agencies	3135G0Q89	FANNIE MAE	25,000,000	1.38	1.38	10/21/16	10/7/21	-	-	28,646	28,646
Federal Agencies	3133EJK24	FEDERAL FARM CREDIT BANK	25,000,000	3.00	3.03	10/19/18	10/19/21	523	-	62,500	63,023
Federal Agencies	3133EGJ77	FEDERAL FARM CREDIT BANK	14,500,000	1.38	1.38	10/25/16	10/25/21	-	-	16,615	16,615
Federal Agencies	3133EGJ77	FEDERAL FARM CREDIT BANK	15,000,000	1.38	1.38	10/25/16	10/25/21	-	-	17,188	17,188
Federal Agencies	3133EJTT4	FEDERAL FARM CREDIT BANK	50,000,000	3.05	3.09	11/15/18	11/15/21	1,369	-	127,083	128,452
Federal Agencies	3130ACB60	FEDERAL HOME LOAN BANK	50,000,000	2.00	2.00	9/8/17	12/15/21	705	-	83,333	83,333
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	25,000,000	2.80	2.84	12/17/18	12/17/21	-	-	58,333	59,038
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	25,000,000	2.80	2.84	12/17/18	12/17/21	-	-	58,333	59,038
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	25,000,000	2.80	2.85	12/17/18	12/17/21	-	-	58,333	59,312
Federal Agencies	3134GSK38	FREDDIE MAC	25,000,000	3.17	3.17	12/20/18	12/20/21	-	-	41,826	41,826
Federal Agencies	3134GSK46	FREDDIE MAC	-	3.17	3.17	12/20/18	12/20/21	-	-	41,826	41,826
Federal Agencies	3134GSK46	FREDDIE MAC	-	3.13	3.13	12/21/18	12/21/21	-	-	43,472	43,472
Federal Agencies	3134GSK46	FREDDIE MAC	-	3.13	3.13	12/21/18	12/21/21	-	-	43,472	43,472
Federal Agencies	3130AFMD6	FEDERAL HOME LOAN BANK	25,000,000	3.03	3.03	1/3/19	1/3/22	-	-	63,021	63,021
Federal Agencies	3130AFMD6	FEDERAL HOME LOAN BANK	25,000,000	3.03	3.03	1/3/19	1/3/22	-	-	63,021	63,021

Monthly Investment Earnings

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Federal Agencies	3130AFMD6	FEDERAL HOME LOAN BANK	25,000,000	3.03	3.03	1/3/19	1/3/22	63,021	-	-	63,021
Federal Agencies	3130AFMD6	FEDERAL HOME LOAN BANK	25,000,000	3.03	3.03	1/3/19	1/3/22	63,021	-	-	63,021
Federal Agencies	3133EKAK2	FEDERAL FARM CREDIT BANK	20,700,000	2.53	2.56	2/19/19	2/14/22	43,643	478	-	44,121
Federal Agencies	3133EKAV7	FEDERAL FARM CREDIT BANK	10,000,000	2.55	2.56	3/1/19	3/1/22	21,250	77	-	21,327
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	17,780,000	2.50	2.36	4/5/19	3/11/22	37,042	(1,932)	-	35,109
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	40,000,000	2.50	2.36	4/5/19	3/11/22	83,333	(4,436)	-	78,897
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	26,145,000	2.47	2.36	4/8/19	3/14/22	53,815	(2,270)	-	51,545
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	45,500,000	2.47	2.36	4/8/19	3/14/22	93,654	(3,773)	-	89,882
Federal Agencies	3130AFZK6	FEDERAL HOME LOAN BANK	-	2.90	2.90	3/28/19	3/28/22	108,750	-	-	108,750
Federal Agencies	3130AFZK6	FEDERAL HOME LOAN BANK	-	2.90	2.90	3/28/19	3/28/22	108,750	-	-	108,750
Federal Agencies	3130AG3E3	FEDERAL HOME LOAN BANK	-	2.85	2.85	3/28/19	3/28/22	106,875	-	-	106,875
Federal Agencies	3135GOT45	FANNIE MAE	25,000,000	1.88	1.81	6/6/17	4/5/22	39,063	(1,229)	-	37,834
Federal Agencies	3134GTDQ3	FREDDIE MAC	50,000,000	2.75	2.75	4/12/19	4/12/22	114,583	-	-	114,583
Federal Agencies	3135G0V59	FANNIE MAE	25,000,000	2.25	2.36	4/12/19	4/12/22	46,875	2,245	-	49,120
Federal Agencies	3135G0V59	FANNIE MAE	50,000,000	2.25	2.36	4/12/19	4/12/22	93,750	4,489	-	98,239
Federal Agencies	3135G0V59	FANNIE MAE	50,000,000	2.25	2.36	4/12/19	4/12/22	93,750	4,489	-	98,239
Federal Agencies	3133EKHB5	FEDERAL FARM CREDIT BANK	50,000,000	2.35	2.37	4/18/19	4/18/22	97,917	835	-	98,752
Federal Agencies	3134GTLU5	FREDDIE MAC	25,000,000	2.75	2.75	5/9/19	5/9/22	57,292	-	-	57,292
Federal Agencies	3134GTLU5	FREDDIE MAC	25,000,000	2.75	2.75	5/9/19	5/9/22	57,292	-	-	57,292
Federal Agencies	3134GTLU5	FREDDIE MAC	50,000,000	2.75	2.75	5/9/19	5/9/22	114,583	-	-	114,583
Federal Agencies	3133EKLRS	FEDERAL FARM CREDIT BANK	25,000,000	2.25	2.32	5/16/19	5/16/22	46,875	1,389	-	48,264
Federal Agencies	3133EKLRS	FEDERAL FARM CREDIT BANK	35,000,000	2.25	2.32	5/16/19	5/16/22	65,625	1,945	-	67,570
Federal Agencies	3130AGGK5	FEDERAL HOME LOAN BANK	25,000,000	2.65	2.65	5/23/19	5/23/22	55,208	-	-	55,208
Federal Agencies	3130AGGK5	FEDERAL HOME LOAN BANK	25,000,000	2.65	2.65	5/23/19	5/23/22	55,208	-	-	55,208
Federal Agencies	3130AGGK5	FEDERAL HOME LOAN BANK	50,000,000	2.65	2.65	5/23/19	5/23/22	110,417	-	-	110,417
Federal Agencies	3134GBQGO	FREDDIE MAC	50,000,000	2.18	2.18	5/25/17	5/25/22	90,833	-	-	90,833
Federal Agencies	3133EHL7	FEDERAL FARM CREDIT BANK	50,000,000	1.88	1.85	6/6/17	6/2/22	78,125	(976)	-	77,149
Federal Agencies	3133EHL7	FEDERAL FARM CREDIT BANK	50,000,000	1.88	1.88	6/9/17	6/2/22	78,125	41	-	78,166
Federal Agencies	3133EJRN1	FEDERAL FARM CREDIT BANK	-	3.00	3.05	6/13/18	6/13/22	25,000	(10,269)	42,500	57,231
Federal Agencies	3134GBF72	FREDDIE MAC	50,000,000	2.01	2.01	9/15/17	6/15/22	83,750	-	-	83,750
Federal Agencies	3134GBN73	FREDDIE MAC	50,000,000	2.07	2.07	10/2/17	7/1/22	86,250	-	-	86,250
Federal Agencies	3134GBW99	FREDDIE MAC	100,000,000	2.24	2.24	11/1/17	7/1/22	186,667	-	-	186,667
Federal Agencies	3134GBXU1	FREDDIE MAC	31,575,000	2.25	2.25	7/27/17	7/27/22	59,203	-	-	59,203
Federal Agencies	3130AC7E8	FEDERAL HOME LOAN BANK	50,000,000	2.17	2.17	9/1/17	9/1/22	90,417	-	-	90,417
Federal Agencies	3134GTEE9	FREDDIE MAC	25,000,000	2.76	2.76	4/24/19	10/24/22	57,500	-	-	57,500
Federal Agencies	3134GTEE9	FREDDIE MAC	25,000,000	2.76	2.76	4/24/19	10/24/22	57,500	-	-	57,500
Federal Agencies	3134GTEE9	FREDDIE MAC	25,000,000	2.76	2.76	4/24/19	10/24/22	57,500	-	-	57,500
Federal Agencies	3134GS5J0	FREDDIE MAC	-	3.00	3.00	3/28/19	6/28/23	225,000	-	-	225,000
Federal Agencies	3134GSY74	FREDDIE MAC	25,000,000	3.01	3.01	2/22/19	8/22/23	62,604	-	-	62,604
Federal Agencies	3134GSY74	FREDDIE MAC	25,000,000	3.01	3.01	2/22/19	8/22/23	62,604	-	-	62,604
Federal Agencies	3134GSY74	FREDDIE MAC	25,000,000	3.01	3.01	2/22/19	8/22/23	62,604	-	-	62,604
Federal Agencies	3134GTHR7	FREDDIE MAC	25,000,000	2.81	2.81	4/23/19	10/23/23	58,542	-	-	58,542
Federal Agencies	3134GTHR7	FREDDIE MAC	25,000,000	2.81	2.81	4/23/19	10/23/23	58,542	-	-	58,542
Federal Agencies	3134GTHR7	FREDDIE MAC	25,000,000	2.81	2.81	4/23/19	10/23/23	58,542	-	-	58,542
Federal Agencies	3134GSY25	FREDDIE MAC	25,000,000	3.00	3.00	2/6/19	11/6/23	62,500	-	-	62,500
Federal Agencies	3134GSY25	FREDDIE MAC	25,000,000	3.00	3.00	2/6/19	11/6/23	62,500	-	-	62,500
Federal Agencies	3134GSY25	FREDDIE MAC	25,000,000	3.00	3.00	2/6/19	11/6/23	62,500	-	-	62,500
Federal Agencies	3134GS2F1	FREDDIE MAC	25,000,000	3.00	3.00	2/20/19	11/20/23	62,500	-	-	62,500
Federal Agencies	3134GS2F1	FREDDIE MAC	25,000,000	3.00	3.00	2/20/19	11/20/23	62,500	-	-	62,500
Federal Agencies	3134GS2F1	FREDDIE MAC	25,000,000	3.00	3.00	2/20/19	11/20/23	62,500	-	-	62,500
Federal Agencies	3134GS5P6	FREDDIE MAC	25,000,000	3.00	3.00	3/18/19	12/18/23	62,500	-	-	62,500
Federal Agencies	3134GS5P6	FREDDIE MAC	25,000,000	3.00	3.00	3/18/19	12/18/23	62,500	-	-	62,500

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Interest Earned	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Federal Agencies	3134GS5P6	FREDDIE MAC	25,000,000	3.00	3.00	3/18/19	12/18/23	62,500	-	-	62,500
Federal Agencies	3134GS5P6	FREDDIE MAC	25,000,000	3.00	3.00	3/18/19	12/18/23	62,500	-	-	62,500
Federal Agencies	3134GST47	FREDDIE MAC	17,775,000	3.10	3.11	1/30/19	1/29/24	45,919	175	-	46,094
Federal Agencies	3134GTMN0	FREDDIE MAC	25,000,000	2.85	2.85	5/20/19	5/20/24	59,375	-	-	59,375
Federal Agencies	3134GTMN0	FREDDIE MAC	25,000,000	2.85	2.85	5/20/19	5/20/24	59,375	-	-	59,375
Federal Agencies	3134GTMN0	FREDDIE MAC	25,000,000	2.85	2.85	5/20/19	5/20/24	59,375	-	-	59,375
Subtotals			\$ 5,802,795,000					\$ 11,541,703	\$ 295,635	\$ 79,889	\$ 11,917,226
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUES	4,180,000	1.80	1.57	10/5/15	7/1/19	6,256	(757)	\$	5,499
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUES	16,325,000	1.80	1.56	10/2/15	7/1/19	24,433	(2,997)	-	21,437
State/Local Agencies	6055804W6	MISSISSIPPI ST	8,500,000	6.09	1.38	4/23/15	10/1/19	43,130	(31,767)	-	11,364
State/Local Agencies	977100CW4	WISCONSIN ST GEN FUND ANNUAL A	18,000,000	1.45	1.45	8/16/16	5/1/20	21,690	-	-	21,690
State/Local Agencies	13063DGA0	CALIFORNIA ST	33,000,000	2.80	2.80	4/25/18	4/1/21	77,000	(37)	-	76,963
State/Local Agencies	13066TYT5	CALIFORNIA ST DEPT OF WTR RESO	27,962,641	1.71	2.30	2/6/17	5/1/21	39,917	9,187	-	49,104
State/Local Agencies	91412GF59	UNIV OF CALIFORNIA CA REVENUES	1,769,000	1.91	1.40	8/9/16	5/15/21	2,816	(719)	-	2,097
Subtotals			\$ 109,736,641					\$ 215,242	\$ (27,089)	\$	\$ 188,157
Public Time Deposits	PP9N2NML7	SAN FRANCISCO CREDIT UNION	-	2.42	2.42	12/5/18	6/4/19	1,991	\$	-	1,991
Public Time Deposits	PP041MX54	BANK OF SAN FRANCISCO	-	2.58	2.58	12/11/18	6/11/19	3,583	-	-	3,583
Public Time Deposits	PP9N20S31	BRIDGE BANK	-	2.41	2.41	12/24/18	6/24/19	15,188	-	-	15,188
Public Time Deposits	PP9F99QR1	BRIDGE BANK	10,000,000	2.55	2.55	3/26/19	9/26/19	20,959	-	-	20,959
Public Time Deposits	PP9J6D723	SAN FRANCISCO CREDIT UNION	10,000,000	2.32	2.32	6/4/19	12/4/19	17,162	-	-	17,162
Public Time Deposits	PPEQ338W9	BANK OF SAN FRANCISCO	5,000,000	2.24	2.24	6/11/19	12/11/19	6,137	-	-	6,137
Public Time Deposits	PPQD3GI13	BRIDGE BANK	10,000,000	2.23	2.23	6/24/19	12/23/19	4,277	-	-	4,277
Subtotals			\$ 35,000,000					\$ 69,296	\$	\$	\$ 69,296
Negotiable CDs	78012UDX0	ROYAL BANK OF CANADA NY	-	2.77	2.77	6/4/18	6/4/19	11,530	\$	-	11,530
Negotiable CDs	25215FDL5	DEXIA CREDIT LOCAL SA NY	-	2.75	2.75	6/7/18	6/7/19	18,314	-	-	18,314
Negotiable CDs	89114MJ81	TORONTO DOMINION BANK NY	-	2.46	2.46	5/17/19	6/10/19	30,750	-	-	30,750
Negotiable CDs	25215FDY7	DEXIA CREDIT LOCAL SA NY	-	2.62	2.62	8/10/18	6/14/19	47,306	-	-	47,306
Negotiable CDs	89114MAX5	TORONTO DOMINION BANK NY	-	2.61	2.61	8/13/18	6/14/19	47,125	-	-	47,125
Negotiable CDs	06370RHT9	BANK OF MONTREAL CHICAGO	-	2.64	2.64	9/7/18	6/24/19	67,467	-	-	67,467
Negotiable CDs	78012UGS8	ROYAL BANK OF CANADA NY	-	2.65	2.65	8/31/18	6/24/19	84,653	-	-	84,653
Negotiable CDs	62478TW54	MUFG UNION BANK NA	-	2.61	2.61	2/27/19	6/25/19	69,600	-	-	69,600
Negotiable CDs	89114MF85	TORONTO DOMINION BANK NY	-	2.50	2.50	5/1/19	6/28/19	93,750	-	-	93,750
Negotiable CDs	06370RMN6	BANK OF MONTREAL CHICAGO	50,000,000	2.76	2.76	10/15/18	7/1/19	115,000	-	-	115,000
Negotiable CDs	25215FEF7	DEXIA CREDIT LOCAL SA NY	50,000,000	2.82	2.82	11/14/18	7/1/19	117,500	-	-	117,500
Negotiable CDs	89114MAY3	TORONTO DOMINION BANK NY	50,000,000	2.63	2.63	8/13/18	7/1/19	109,583	-	-	109,583
Negotiable CDs	89114MCE5	TORONTO DOMINION BANK NY	50,000,000	2.64	2.64	8/21/18	7/1/19	110,000	-	-	110,000
Negotiable CDs	89114MKR7	TORONTO DOMINION BANK NY	50,000,000	2.93	2.93	11/5/18	7/1/19	122,083	-	-	122,083
Negotiable CDs	63873NB67	NATIXIS NY BRANCH	25,000,000	2.98	2.98	12/19/18	7/22/19	62,083	-	-	62,083
Negotiable CDs	06370RSD2	BANK OF MONTREAL CHICAGO	50,000,000	2.88	2.88	12/19/18	7/25/19	120,000	-	-	120,000
Negotiable CDs	06370RUD9	BANK OF MONTREAL CHICAGO	50,000,000	2.63	2.63	2/5/19	8/5/19	109,583	-	-	109,583
Negotiable CDs	78012ZUL1	ROYAL BANK OF CANADA NY	50,000,000	2.94	2.94	12/12/18	8/30/19	122,500	-	-	122,500
Negotiable CDs	06417G4V7	BANK OF NOVA SCOTIA HOUSTON	50,000,000	2.65	2.65	2/8/19	9/6/19	110,417	-	-	110,417
Negotiable CDs	89114MS99	TORONTO DOMINION BANK NY	50,000,000	2.35	2.35	6/20/19	9/16/19	35,903	-	-	35,903
Negotiable CDs	89114MWS2	TORONTO DOMINION BANK NY	50,000,000	2.59	2.59	3/8/19	9/18/19	53,958	-	-	53,958
Negotiable CDs	78012JKW4	ROYAL BANK OF CANADA NY	50,000,000	3.01	3.01	12/7/18	10/25/19	125,417	-	-	125,417
Negotiable CDs	89114MPG6	TORONTO DOMINION BANK NY	25,000,000	3.06	3.06	12/6/18	10/25/19	63,750	-	-	63,750
Negotiable CDs	89114MLP0	TORONTO DOMINION BANK NY	50,000,000	3.08	3.08	11/9/18	10/28/19	128,333	-	-	128,333
Negotiable CDs	06370RNN5	BANK OF MONTREAL CHICAGO	50,000,000	3.10	3.10	11/6/18	11/6/19	129,167	-	-	129,167
Negotiable CDs	96130AA18	WESTPAC BANKING CORP NY	50,000,000	3.10	3.10	11/8/18	11/8/19	129,167	-	-	129,167
Negotiable CDs	89114MMIE4	TORONTO DOMINION BANK NY	25,000,000	3.10	3.10	11/19/18	11/19/19	64,583	-	-	64,583
Negotiable CDs	78012UKB0	ROYAL BANK OF CANADA NY	50,000,000	3.07	3.07	11/26/18	11/25/19	127,917	-	-	127,917
Negotiable CDs	96130AAZ1	WESTPAC BANKING CORP NY	50,000,000	3.06	3.06	11/29/18	11/27/19	127,500	-	-	127,500

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net
Negotiable CDs	06370RPG8	BANK OF MONTREAL CHICAGO	50,000,000	3.12	3.12	12/3/18	12/3/19	130,000	-	130,000
Negotiable CDs	89114MPF8	TORONTO DOMINION BANK NY	50,000,000	3.10	3.10	12/6/18	12/6/19	129,167	-	129,167
Negotiable CDs	96130ABE7	WESTPAC BANKING CORP NY	50,000,000	3.05	3.05	12/7/18	12/6/19	127,083	-	127,083
Negotiable CDs	06370RQD4	BANK OF MONTREAL CHICAGO	50,000,000	3.06	3.06	12/6/18	12/9/19	127,500	-	127,500
Negotiable CDs	06370RQZ5	BANK OF MONTREAL CHICAGO	50,000,000	3.06	3.06	12/10/18	12/11/19	127,500	-	127,500
Negotiable CDs	63873NE49	NATIXIS NY BRANCH	50,000,000	3.00	3.00	1/11/19	1/6/20	125,000	-	125,000
Negotiable CDs	78012UNB7	ROYAL BANK OF CANADA NY	25,000,000	2.57	2.57	4/8/19	1/6/20	53,542	-	53,542
Negotiable CDs	78012UNC5	ROYAL BANK OF CANADA NY	25,000,000	2.57	2.57	4/8/19	1/8/20	53,542	-	53,542
Negotiable CDs	89114MB30	TORONTO DOMINION BANK NY	50,000,000	2.60	2.60	4/8/19	1/17/20	108,333	-	108,333
Negotiable CDs	06417G6G8	BANK OF NOVA SCOTIA HOUS	50,000,000	2.57	2.57	4/25/19	2/3/20	107,083	-	107,083
Negotiable CDs	89114MF36	TORONTO DOMINION BANK NY	50,000,000	2.56	2.56	4/24/19	2/3/20	106,667	-	106,667
Negotiable CDs	06417G6H6	BANK OF NOVA SCOTIA HOUS	50,000,000	2.57	2.57	4/25/19	2/5/20	107,083	-	107,083
Negotiable CDs	06417G6K9	BANK OF NOVA SCOTIA HOUSTON	50,000,000	2.56	2.56	4/29/19	2/6/20	106,667	-	106,667
Negotiable CDs	96130ABW7	WESTPAC BANKING CORP NY	50,000,000	2.71	2.71	2/15/19	2/14/20	112,917	-	112,917
Negotiable CDs	06417G6L7	BANK OF NOVA SCOTIA HOUSTON	50,000,000	2.57	2.57	4/29/19	2/19/20	107,083	-	107,083
Negotiable CDs	06417G6V5	BANK OF NOVA SCOTIA HOUSTON	50,000,000	2.57	2.57	5/6/19	2/19/20	107,083	-	107,083
Negotiable CDs	96130ACE6	WESTPAC BANKING CORP NY	50,000,000	2.70	2.70	3/6/19	2/26/20	112,500	-	112,500
Negotiable CDs	06370RUV9	BANK OF MONTREAL CHICAGO	50,000,000	2.68	2.68	3/1/19	3/2/20	111,667	-	111,667
Negotiable CDs	06370RVN6	BANK OF MONTREAL CHICAGO	50,000,000	2.70	2.70	3/5/19	3/2/20	112,500	-	112,500
Negotiable CDs	78012JUMY8	ROYAL BANK OF CANADA NY	50,000,000	2.58	2.58	4/4/19	3/25/20	107,500	-	107,500
Negotiable CDs	78012JUMZ5	ROYAL BANK OF CANADA NY	50,000,000	2.58	2.58	4/4/19	3/30/20	107,500	-	107,500
Negotiable CDs	06370RYS2	BANK OF MONTREAL CHICAGO	65,000,000	2.60	2.60	4/11/19	4/13/20	140,833	-	140,833
Subtotals			\$ 2,015,000,000				\$ 5,112,022	\$	\$	\$ 5,112,022
Commercial Paper	62479MTR4	MUFG BANK LTD NY	-	0.00	2.76	10/15/18	6/25/19	72,267	\$	\$ 72,267
Commercial Paper	89233HTR5	TOYOTA MOTOR CREDIT CORP	-	0.00	2.74	10/15/18	6/25/19	89,667	-	89,667
Commercial Paper	62479MUS2	MUFG BANK LTD NY	-	0.00	2.92	11/6/18	6/26/19	99,653	-	99,653
Commercial Paper	62479MU19	MUFG BANK LTD NY	30,000,000	0.00	2.53	5/3/19	7/1/19	63,000	-	63,000
Commercial Paper	62479MU19	MUFG BANK LTD NY	50,000,000	0.00	2.97	11/13/18	7/1/19	121,250	-	121,250
Commercial Paper	62479MU19	MUFG BANK LTD NY	50,000,000	0.00	2.95	11/15/18	7/1/19	120,833	-	120,833
Commercial Paper	62479MU19	MUFG BANK LTD NY	50,000,000	0.00	2.95	11/19/18	7/1/19	120,833	-	120,833
Commercial Paper	63873KU13	NATIXIS NY BRANCH	25,000,000	0.00	2.92	11/26/18	7/1/19	59,792	-	59,792
Commercial Paper	89233HU10	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.75	10/11/18	7/1/19	112,500	-	112,500
Commercial Paper	89233HU10	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.85	11/16/18	7/1/19	116,667	-	116,667
Commercial Paper	89233HU10	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.88	11/26/18	7/1/19	117,917	-	117,917
Commercial Paper	62479MU84	MUFG BANK LTD NY	40,000,000	0.00	2.95	11/28/18	7/8/19	96,667	-	96,667
Commercial Paper	62479MU84	MUFG BANK LTD NY	50,000,000	0.00	2.95	11/27/18	7/8/19	120,833	-	120,833
Commercial Paper	62479MU84	MUFG BANK LTD NY	30,000,000	0.00	2.92	12/7/18	7/10/19	71,750	-	71,750
Commercial Paper	89233HUB8	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.37	6/26/19	7/11/19	16,458	-	16,458

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Commercial Paper	63873KUN5	NATIXIS NY BRANCH	50,000,000	0.00	2.97	12/11/18	7/22/19	121,667	-	121,667
Commercial Paper	62479MUQ4	MUFG BANK LTD NY	40,000,000	0.00	2.91	12/27/18	7/24/19	95,333	-	95,333
Commercial Paper	25214PNB5	DEXIA CREDIT LOCAL SA NY	15,000,000	0.00	2.81	1/3/19	8/5/19	34,500	-	34,500
Commercial Paper	25214PNC3	DEXIA CREDIT LOCAL SA NY	40,000,000	0.00	2.81	1/3/19	8/6/19	92,000	-	92,000
Commercial Paper	62479MV75	MUFG BANK LTD NY	50,000,000	0.00	2.74	1/29/19	8/7/19	112,500	-	112,500
Commercial Paper	62479MVK6	MUFG BANK LTD NY	25,000,000	0.00	2.65	2/25/19	8/19/19	54,583	-	54,583
Commercial Paper	62479MVT7	MUFG BANK LTD NY	25,000,000	0.00	2.35	6/28/19	8/27/19	4,875	-	4,875
Commercial Paper	89233HW42	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.60	3/11/19	9/4/19	107,083	-	107,083
Commercial Paper	25214PNZ2	DEXIA CREDIT LOCAL SA NY	50,000,000	0.00	2.59	2/26/19	9/16/19	106,250	-	106,250
Commercial Paper	62479MWJ8	MUFG BANK LTD NY	11,000,000	0.00	2.62	4/4/19	9/18/19	23,742	-	23,742
Commercial Paper	62479MWQ2	MUFG BANK LTD NY	12,000,000	0.00	2.62	4/4/19	9/24/19	25,900	-	25,900
Commercial Paper	62479MWQ2	MUFG BANK LTD NY	25,000,000	0.00	2.32	6/28/19	9/24/19	4,813	-	4,813
Commercial Paper	89233HWQ3	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.61	3/12/19	9/24/19	107,083	-	107,083
Commercial Paper	62479MWS8	MUFG BANK LTD NY	30,000,000	0.00	2.32	6/28/19	9/26/19	5,775	-	5,775
Commercial Paper	62479MX40	MUFG BANK LTD NY	20,000,000	0.00	2.63	4/4/19	10/4/19	43,333	-	43,333
Commercial Paper	25214PNV1	DEXIA CREDIT LOCAL SA NY	50,000,000	0.00	2.67	2/5/19	10/28/19	109,167	-	109,167
Subtotals			\$ 1,068,000,000					\$ 2,448,690	\$ -	\$ 2,448,690
Medium Term Notes	742718EG0	THE PROCTER & GAMBLE CO	9,650,000	1.90	2.62	6/20/18	11/1/19	15,279	\$ 5,587	\$ -
Medium Term Notes	89236TEJ0	TOYOTA MOTOR CREDIT CORP	20,000,000	2.20	2.25	1/11/18	1/10/20	36,667	733	37,399
Medium Term Notes	89236TFQ3	TOYOTA MOTOR CREDIT CORP	5,000,000	3.05	3.08	1/8/19	1/8/21	12,708	123	12,831
Subtotals			\$ 34,650,000					\$ 64,654	\$ 6,443	\$ 71,097
Money Market Funds	262006208	DREYFUS GOVERN CASH MGMT-I	60,321,295	2.25	2.25	6/30/19	7/1/19	37,504	\$ -	\$ -
Money Market Funds	608919718	FEDERATED GOVERNMENT OBL-PRN	217,290,455	2.29	2.29	6/30/19	7/1/19	200,518	-	200,518
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	60,387,150	2.26	2.26	6/30/19	7/1/19	37,168	-	37,168
Money Market Funds	31607A703	FIDELITY INST GOV FUND	546,724,125	2.30	2.30	6/30/19	7/1/19	934,381	-	934,381
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUND	61,195,078	2.27	2.27	6/30/19	7/1/19	86,473	-	86,473
Subtotals			\$ 945,918,104					\$ 1,296,044	\$ -	\$ 1,296,044
Supranationals	459058EV1	INTL BK RECON & DEVELOP	10,000,000	1.25	2.47	6/28/18	7/26/19	10,417	\$ 9,870	\$ -
Supranationals	4581X0BY3	INTER-AMERICAN DEVEL BK	44,716,000	1.13	3.93	11/5/18	9/12/19	41,959	59,310	101,268
Supranationals	459058FO1	INTL BK RECON & DEVELOP	50,000,000	1.20	1.75	11/6/17	9/30/19	50,000	22,342	72,342
Supranationals	45905UZJ6	INTL BK RECON & DEVELOP	25,000,000	1.30	1.56	6/2/17	10/25/19	27,083	5,314	32,398
Supranationals	45905UZJ6	INTL BK RECON & DEVELOP	29,300,000	1.30	1.56	6/2/17	10/25/19	31,742	6,228	37,970
Supranationals	459052RX6	IBRD DISCOUNT NOTE	40,000,000	0.00	2.42	4/24/19	1/17/20	-	39,667	39,667
Supranationals	459052SC1	IBRD DISCOUNT NOTE	40,000,000	0.00	2.42	4/24/19	1/22/20	-	79,333	79,333
Supranationals	459058FZ1	INTL BK RECON & DEVELOP	50,000,000	1.88	1.94	3/21/17	4/21/20	78,167	1,158	79,325
Supranationals	4581X0CX4	INTER-AMERICAN DEVEL BK	10,000,000	1.63	2.72	5/17/18	5/12/20	13,542	8,704	22,246
Supranationals	4581X0CX4	INTER-AMERICAN DEVEL BK	25,000,000	1.63	1.72	4/12/17	5/12/20	33,854	1,579	35,433
Supranationals	459058GA5	INTL BK RECON & DEVELOP	50,000,000	1.63	1.64	8/29/17	9/4/20	67,750	286	68,036
Supranationals	45905UQ80	INTL BK RECON & DEVELOP	50,000,000	1.95	1.97	11/9/17	11/9/20	81,250	988	82,208
Supranationals	45905UQ80	INTL BK RECON & DEVELOP	50,000,000	1.95	2.15	12/20/17	11/9/20	81,250	8,005	89,255
Supranationals	45905KCM0	INTERNATIONAL FINANCE CORP	50,000,000	2.25	2.30	1/25/18	1/25/21	93,750	4,024	97,774
Supranationals	4581X0DB1	INTER-AMERICAN DEVEL BK	45,000,000	2.63	2.70	4/19/18	4/19/21	98,438	2,710	101,147
Supranationals	4581X0DB1	INTER-AMERICAN DEVEL BK	50,000,000	2.63	2.84	5/16/18	4/19/21	109,375	8,588	117,963
Supranationals	45905KCJ7	INTERNATIONAL FINANCE CORP	12,135,000	1.13	2.97	5/23/18	7/20/21	11,387	27,974	29,361
Supranationals	459058GH0	INTL BK RECON & DEVELOP	50,000,000	2.75	2.85	7/25/18	7/23/21	114,583	3,208	117,792
Supranationals	459058GY3	INTL BK RECON & DEVELOPMENT	25,000,000	2.60	2.60	6/28/19	6/28/24	5,417	-	5,417
Supranationals	459058GY3	INTL BK RECON & DEVELOPMENT	25,000,000	2.60	2.60	6/28/19	6/28/24	5,417	-	5,417
Supranationals	459058GY3	INTL BK RECON & DEVELOPMENT	25,000,000	2.60	2.60	6/28/19	6/28/24	5,417	-	5,417
Supranationals	459058GY3	INTL BK RECON & DEVELOPMENT	25,000,000	2.60	2.60	6/28/19	6/28/24	5,417	-	5,417
Supranationals	459058GY3	INTL BK RECON & DEVELOPMENT	100,000,000	2.60	2.60	6/28/19	6/28/24	21,667	-	21,667
Subtotals			\$ 861,151,000					\$ 987,879	\$ 277,872	\$ 1,265,750
Grand Totals			\$ 11,597,250,745					\$ 20,302,381	\$ 3,485,368	\$ 23,867,638

¹Yield to maturity is calculated at purchase

Investment Transactions

Pooled Fund

For month ended June 30, 2019

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	6/4/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	\$ 100,000,000	2.29	2.29	\$ 100.00	\$ -	100,000,000
Purchase	6/4/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	83,000,000	2.30	2.30	100.00	-	83,000,000
Purchase	6/4/2019	7/1/2019	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	50,000,000	2.27	2.27	100.00	-	50,000,000
Purchase	6/4/2019	12/4/2019	Public Time Deposits	SAN FRANCISCO CREDIT UNI	PP9J6D723	10,000,000	2.32	2.32	100.00	-	10,000,000
Purchase	6/6/2019	6/25/2019	U.S. Treasuries	TREASURY BILL	912796VH9	50,000,000	0.00	2.27	99.88	-	49,940,044
Purchase	6/7/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	80,000,000	2.29	2.29	100.00	-	80,000,000
Purchase	6/11/2019	7/1/2019	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	60,000,000	2.27	2.27	100.00	-	60,000,000
Purchase	6/11/2019	12/1/2019	Public Time Deposits	BANK OF SAN FRANCISCO	PPEQ338W9	5,000,000	2.24	2.24	100.00	-	5,000,000
Purchase	6/12/2019	6/12/2020	Federal Agencies	FREDDIE MAC	3134GTTV5	100,000,000	2.40	2.40	100.00	-	100,000,000
Purchase	6/13/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	40,000,000	2.29	2.29	100.00	-	40,000,000
Purchase	6/14/2019	7/1/2019	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	50,000,000	2.25	2.25	100.00	-	50,000,000
Purchase	6/14/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	50,000,000	2.29	2.29	100.00	-	50,000,000
Purchase	6/14/2019	7/1/2019	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	47,000,000	2.26	2.26	100.00	-	47,000,000
Purchase	6/14/2019	7/1/2019	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	50,000,000	2.27	2.27	100.00	-	50,000,000
Purchase	6/17/2019	6/17/2021	Federal Agencies	FREDDIE MAC	3134GTUN1	25,000,000	2.43	2.43	100.00	-	25,000,000
Purchase	6/17/2019	6/17/2021	Federal Agencies	FREDDIE MAC	3134GTUN1	25,000,000	2.43	2.43	100.00	-	25,000,000
Purchase	6/17/2019	6/17/2021	Federal Agencies	FREDDIE MAC	3134GTUN1	25,000,000	2.43	2.43	100.00	-	25,000,000
Purchase	6/20/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	50,000,000	2.30	2.30	100.00	-	50,000,000
Purchase	6/20/2019	9/16/2019	Negotiable CDs	TORONTO DOMINION BANK NY	89114MS99	50,000,000	2.35	2.35	100.00	-	50,000,000
Purchase	6/24/2019	6/25/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HH5	25,000,000	0.00	2.25	99.99	-	24,998,438
Purchase	6/24/2019	6/25/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HH5	25,000,000	0.00	2.25	99.99	-	24,998,438
Purchase	6/24/2019	12/23/2019	Public Time Deposits	BRIDGE BANK	PPQD3GI13	10,000,000	2.23	2.23	100.00	-	10,000,000
Purchase	6/25/2019	6/26/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HJ1	50,000,000	0.00	2.28	99.99	-	49,996,833
Purchase	6/25/2019	6/26/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HJ1	50,000,000	0.00	2.28	99.99	-	49,996,833
Purchase	6/25/2019	6/26/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HJ1	50,000,000	0.00	2.28	99.99	-	49,996,833
Purchase	6/25/2019	6/26/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HJ1	50,000,000	0.00	2.28	99.99	-	49,996,833
Purchase	6/25/2019	6/26/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HJ1	50,000,000	0.00	2.28	99.99	-	49,996,833
Purchase	6/26/2019	6/27/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HK8	50,000,000	0.00	2.25	99.99	-	49,996,875
Purchase	6/26/2019	6/27/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HK8	50,000,000	0.00	2.25	99.99	-	49,996,875
Purchase	6/26/2019	6/27/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HK8	50,000,000	0.00	2.25	99.99	-	49,996,875
Purchase	6/26/2019	6/27/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HK8	50,000,000	0.00	2.25	99.99	-	49,996,875
Purchase	6/26/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	50,000,000	2.30	2.30	100.00	-	50,000,000
Purchase	6/26/2019	7/1/2019	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233HUB8	50,000,000	0.00	2.37	99.90	-	49,950,625
Purchase	6/27/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	150,000,000	2.29	2.29	100.00	-	150,000,000
Purchase	6/27/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	100,000,000	2.30	2.30	100.00	-	100,000,000
Purchase	6/28/2019	7/1/2019	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	50,000,000	2.25	2.25	100.00	-	50,000,000
Purchase	6/28/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	50,000,000	2.29	2.29	100.00	-	50,000,000
Purchase	6/28/2019	7/1/2019	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	50,000,000	2.26	2.26	100.00	-	50,000,000
Purchase	6/28/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	70,000,000	2.30	2.30	100.00	-	70,000,000
Purchase	6/28/2019	7/1/2019	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	50,000,000	2.27	2.27	100.00	-	50,000,000
Purchase	6/28/2019	8/27/2019	Commercial Paper	MUFG BANK LTD NY	62479MVT7	25,000,000	0.00	2.35	99.61	-	24,902,500
Purchase	6/28/2019	9/24/2019	Commercial Paper	MUFG BANK LTD NY	62479MWS8	25,000,000	0.00	2.32	99.44	-	24,858,833
Purchase	6/28/2019	9/26/2019	Commercial Paper	MUFG BANK LTD NY	62479MWS8	30,000,000	0.00	2.32	99.42	-	29,826,750
Purchase	6/28/2019	6/28/2024	Supranationals	INTL BK RECON & DEVELOP	459058GY3	25,000,000	2.60	2.60	100.00	-	25,000,000
Purchase	6/28/2019	6/28/2024	Supranationals	INTL BK RECON & DEVELOP	459058GY3	25,000,000	2.60	2.60	100.00	-	25,000,000
Purchase	6/28/2019	6/28/2024	Supranationals	INTL BK RECON & DEVELOP	459058GY3	25,000,000	2.60	2.60	100.00	-	25,000,000
Purchase	6/28/2019	6/28/2024	Supranationals	INTL BK RECON & DEVELOP	459058GY3	25,000,000	2.60	2.60	100.00	-	25,000,000
Purchase	6/28/2019	6/28/2024	Supranationals	INTL BK RECON & DEVELOP	459058GY3	100,000,000	2.60	2.60	100.00	-	100,000,000
Purchase	6/30/2019	7/1/2019	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	37,504	2.25	2.25	100.00	-	37,504
Purchase	6/30/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	200,518	2.29	2.29	100.00	-	200,518
Purchase	6/30/2019	7/1/2019	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	37,168	2.26	2.26	100.00	-	37,168

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	6/30/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	934,381	2.30	2.30	100.00	-	934,381
Purchase	6/30/2019	7/1/2019	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	86,473	2.27	2.27	100.00	-	86,473
Subtotals						\$2,386,296,044	1.67	2.32	\$ 99.98	\$	\$2,385,743,338
Sale	6/3/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	\$ 20,000,000	2.30	2.30	\$ 100.00	\$	20,000,000
Sale	6/6/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	55,000,000	2.29	2.29	100.00	-	55,000,000
Sale	6/10/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	70,000,000	2.29	2.29	100.00	-	70,000,000
Sale	6/12/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	35,000,000	2.29	2.29	100.00	-	35,000,000
Sale	6/12/2019	7/1/2019	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	50,000,000	2.27	2.27	100.00	-	50,000,000
Sale	6/17/2019	7/1/2019	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	50,000,000	2.25	2.25	100.00	-	50,000,000
Sale	6/17/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	160,000,000	2.29	2.29	100.00	-	160,000,000
Sale	6/17/2019	7/1/2019	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	47,000,000	2.26	2.26	100.00	-	47,000,000
Sale	6/17/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	175,000,000	2.30	2.30	100.00	-	175,000,000
Sale	6/17/2019	7/1/2019	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	110,000,000	2.27	2.27	100.00	-	110,000,000
Sale	6/19/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	60,000,000	2.30	2.30	100.00	-	60,000,000
Sale	6/21/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	75,000,000	2.30	2.30	100.00	-	75,000,000
Subtotals						\$ 907,000,000	2.28	2.28	\$ 100.00	\$	\$ 907,000,000
Call	6/13/2019	6/13/2022	Federal Agencies	FEDERAL FARM CREDIT BANK	3133GJRN1	\$ 25,000,000	3.00	3.05	100.00	\$	25,000,000
Call	6/20/2019	12/20/2021	Federal Agencies	FREDDIE MAC	3134GSK38	25,000,000	3.17	3.17	100.00	-	25,000,000
Call	6/20/2019	12/20/2021	Federal Agencies	FREDDIE MAC	3134GSK46	25,000,000	3.17	3.17	100.00	-	25,000,000
Call	6/21/2019	12/21/2021	Federal Agencies	FREDDIE MAC	3134GSN27	25,000,000	3.13	3.13	100.00	-	25,000,000
Call	6/21/2019	12/21/2021	Federal Agencies	FREDDIE MAC	3134GSN43	25,000,000	3.13	3.13	100.00	-	25,000,000
Call	6/23/2019	9/23/2019	Federal Agencies	FREDDIE MAC	3134GAHR8	25,000,000	2.50	2.50	100.00	-	25,000,000
Call	6/28/2019	3/28/2022	Federal Agencies	FEDERAL HOME LOAN BANK	3130AFZK6	50,000,000	2.90	2.90	100.00	362,500	50,362,500
Call	6/28/2019	3/28/2022	Federal Agencies	FEDERAL HOME LOAN BANK	3130AFZK6	50,000,000	2.90	2.90	100.00	362,500	50,362,500
Call	6/28/2019	3/28/2022	Federal Agencies	FEDERAL HOME LOAN BANK	3130AG3E3	50,000,000	2.85	2.85	100.00	356,250	50,356,250
Call	6/28/2019	6/28/2023	Federal Agencies	FREDDIE MAC	3134GSSJ0	100,000,000	3.00	3.00	100.00	-	100,000,000
Call	6/30/2019	6/30/2021	Federal Agencies	FREDDIE MAC	3134G9H26	1,219,000	1.50	1.92	100.00	-	1,219,000
Call	6/30/2019	6/30/2021	Federal Agencies	FREDDIE MAC	3134G9H26	3,917,000	1.50	1.86	100.00	-	3,917,000
Subtotals						\$ 405,136,000	2.94	2.95	\$	\$ 1,081,250	\$ 406,217,250
Maturity	6/4/2019	6/4/2019	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UDX0	\$ 50,000,000	0.00	2.77	100.00	\$	50,107,611
Maturity	6/4/2019	6/4/2019	U.S. Treasuries	TREASURY BILL	912796VE6	50,000,000	0.00	2.39	100.00	-	50,000,000
Maturity	6/4/2019	6/4/2019	U.S. Treasuries	TREASURY BILL	912796VE6	50,000,000	0.00	2.39	100.00	-	50,000,000
Maturity	6/4/2019	6/4/2019	U.S. Treasuries	TREASURY BILL	912796VE6	50,000,000	0.00	2.38	100.00	-	50,000,000
Maturity	6/4/2019	6/4/2019	Public Time Deposits	SAN FRANCISCO CREDIT UNI	PP9N2NML7	10,000,000	2.42	2.42	100.00	62,689	10,062,689
Maturity	6/6/2019	6/6/2019	Federal Agencies	FEDERAL HOME LOAN BANK	3130AEFB1	12,450,000	2.25	2.34	100.00	140,063	12,590,063
Maturity	6/7/2019	6/7/2019	Negotiable CDs	DEXIA CREDIT LOCAL SA NY	25215FDL5	40,000,000	2.75	2.75	100.00	94,623	40,094,623
Maturity	6/10/2019	6/10/2019	Negotiable CDs	TORONTO DOMINION BANK NY	89114MJ81	50,000,000	2.46	2.46	100.00	82,000	50,082,000
Maturity	6/11/2019	6/11/2019	U.S. Treasuries	TREASURY BILL	912796VF3	50,000,000	0.00	2.38	100.00	-	50,000,000
Maturity	6/11/2019	6/11/2019	U.S. Treasuries	TREASURY BILL	912796VF3	50,000,000	0.00	2.38	100.00	-	50,000,000
Maturity	6/11/2019	6/11/2019	Public Time Deposits	BANK OF SAN FRANCISCO	PP041MX54	5,000,000	2.58	2.58	100.00	32,967	5,032,967
Maturity	6/12/2019	6/12/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHRM1	50,000,000	1.38	1.38	100.00	343,750	50,343,750
Maturity	6/14/2019	6/14/2019	Negotiable CDs	DEXIA CREDIT LOCAL SA NY	25215FDY7	50,000,000	2.62	2.62	100.00	1,120,778	51,120,778
Maturity	6/14/2019	6/14/2019	Federal Agencies	FEDERAL HOME LOAN BANK	313379EE5	25,000,000	1.63	1.41	100.00	203,125	25,203,125
Maturity	6/14/2019	6/14/2019	Federal Agencies	FEDERAL HOME LOAN BANK	313379EE5	25,000,000	1.63	1.38	100.00	203,125	25,203,125
Maturity	6/14/2019	6/14/2019	Federal Agencies	FEDERAL HOME LOAN BANK	313379EE5	35,750,000	1.63	1.43	100.00	290,469	36,040,469
Maturity	6/14/2019	6/14/2019	Federal Agencies	FEDERAL HOME LOAN BANK	313379EE5	50,000,000	1.28	1.28	100.00	320,000	50,320,000
Maturity	6/14/2019	6/14/2019	Negotiable CDs	TORONTO DOMINION BANK NY	89114MXW5	50,000,000	2.61	2.61	100.00	1,105,625	51,105,625
Maturity	6/20/2019	6/20/2019	U.S. Treasuries	TREASURY BILL	912796QM4	40,000,000	0.00	2.45	100.00	-	40,000,000
Maturity	6/24/2019	6/24/2019	Negotiable CDs	BANK OF MONTREAL CHICAGO	06370RHT9	40,000,000	2.64	2.64	100.00	850,667	40,850,667
Maturity	6/24/2019	6/24/2019	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UGS8	50,000,000	2.65	2.65	100.00	1,093,125	51,093,125
Maturity	6/24/2019	6/24/2019	Public Time Deposits	BRIDGE BANK	PP9N20S31	10,000,000	2.41	2.41	100.00	127,141	10,127,141

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Maturity	6/25/2019	6/25/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HH5	25,000,000	0.00	2.25	100.00	-	25,000,000
Maturity	6/25/2019	6/25/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HH5	25,000,000	0.00	2.25	100.00	-	25,000,000
Maturity	6/25/2019	6/25/2019	Negotiable CDs	MUFG UNION BANK NA	624781W54	40,000,000	2.61	2.61	100.00	342,200	40,342,200
Maturity	6/25/2019	6/25/2019	Commercial Paper	MUFG BANK LTD NY	62479MTR4	40,000,000	0.00	2.76	100.00	-	40,000,000
Maturity	6/25/2019	6/25/2019	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233HTR5	50,000,000	0.00	2.74	100.00	-	50,000,000
Maturity	6/25/2019	6/25/2019	U.S. Treasuries	TREASURY BILL	912796VH9	50,000,000	0.00	2.27	100.00	-	50,000,000
Maturity	6/26/2019	6/26/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HJ1	50,000,000	0.00	2.28	100.00	-	50,000,000
Maturity	6/26/2019	6/26/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HJ1	50,000,000	0.00	2.28	100.00	-	50,000,000
Maturity	6/26/2019	6/26/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HJ1	50,000,000	0.00	2.28	100.00	-	50,000,000
Maturity	6/26/2019	6/26/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HJ1	50,000,000	0.00	2.28	100.00	-	50,000,000
Maturity	6/26/2019	6/26/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HJ1	50,000,000	0.00	2.28	100.00	-	50,000,000
Maturity	6/26/2019	6/26/2019	Commercial Paper	MUFG BANK LTD NY	62479MTR5	50,000,000	0.00	2.92	100.00	-	50,000,000
Maturity	6/27/2019	6/27/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HK8	50,000,000	0.00	2.25	100.00	-	50,000,000
Maturity	6/27/2019	6/27/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HK8	50,000,000	0.00	2.25	100.00	-	50,000,000
Maturity	6/27/2019	6/27/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HK8	50,000,000	0.00	2.25	100.00	-	50,000,000
Maturity	6/27/2019	6/27/2019	Federal Agencies	FED HOME LN DISCOUNT NT	313384HK8	50,000,000	0.00	2.25	100.00	-	50,000,000
Maturity	6/28/2019	6/28/2019	Negotiable CDs	TORONTO DOMINION BANK NY	89114MF85	50,000,000	0.00	2.50	100.00	201,389	50,201,389
Subtotals						\$1,623,200,000	0.90	2.33	\$	- \$	\$1,629,921,346
Interest	6/1/2019	7/1/2020	Federal Agencies	FREDDIE MAC	3134GB5M0	50,000,000	1.96	1.96	0.00	0.00	490,000
Interest	6/2/2019	12/2/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGN43	50,000,000	2.64	2.64	0.00	0.00	113,688
Interest	6/2/2019	11/2/2020	Federal Agencies	FARMER MAC	3132X0KR1	25,000,000	2.68	2.68	0.00	0.00	57,705
Interest	6/2/2019	6/2/2022	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHL7	50,000,000	1.88	1.85	0.00	0.00	468,750
Interest	6/2/2019	6/2/2022	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHL7	50,000,000	1.88	1.88	0.00	0.00	468,750
Interest	6/9/2019	8/9/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGED3	25,000,000	2.65	2.65	0.00	0.00	57,000
Interest	6/9/2019	8/9/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGED3	25,000,000	2.65	2.65	0.00	0.00	57,000
Interest	6/11/2019	12/1/2020	Federal Agencies	FEDERAL HOME LOAN BANK	3130A3UQ5	10,000,000	1.88	2.02	0.00	0.00	93,750
Interest	6/13/2019	12/13/2019	Federal Agencies	FEDERAL HOME LOAN BANK	3130A0JR2	11,360,000	2.38	1.90	0.00	0.00	134,900
Interest	6/13/2019	12/13/2019	Federal Agencies	FEDERAL HOME LOAN BANK	3130A0JR2	20,000,000	2.38	1.90	0.00	0.00	237,500
Interest	6/13/2019	12/13/2019	Federal Agencies	FEDERAL HOME LOAN BANK	3130A0JR2	40,000,000	2.38	1.90	0.00	0.00	475,000
Interest	6/13/2019	6/13/2022	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJRN1	25,000,000	3.00	3.05	0.00	0.00	375,000
Interest	6/15/2019	6/15/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHNK5	25,000,000	1.54	1.54	0.00	0.00	192,500
Interest	6/15/2019	6/15/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHNK5	26,900,000	1.54	1.55	0.00	0.00	207,130
Interest	6/15/2019	6/15/2020	U.S. Treasuries	US TREASURY	912828XU9	50,000,000	1.50	1.51	0.00	0.00	375,000
Interest	6/15/2019	6/15/2020	U.S. Treasuries	US TREASURY	912828XU9	50,000,000	1.50	2.39	0.00	0.00	750,000
Interest	6/15/2019	6/15/2020	U.S. Treasuries	US TREASURY	912828XU9	100,000,000	1.50	2.67	0.00	0.00	750,000
Interest	6/15/2019	12/15/2020	Federal Agencies	FARMER MAC	3132X0ZY0	12,750,000	2.05	2.07	0.00	0.00	130,688
Interest	6/15/2019	6/15/2021	Federal Agencies	FEDERAL HOME LOAN BANK	3130ACVS0	50,000,000	2.13	2.13	0.00	0.00	532,500
Interest	6/15/2019	6/15/2021	Federal Agencies	FEDERAL HOME LOAN BANK	3130ACVS0	50,000,000	2.13	2.13	0.00	0.00	532,500
Interest	6/15/2019	12/15/2021	Federal Agencies	FEDERAL HOME LOAN BANK	3130ACB60	50,000,000	2.00	2.00	0.00	0.00	500,000
Interest	6/17/2019	12/17/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJ3B3	25,000,000	2.80	2.84	0.00	0.00	350,000
Interest	6/17/2019	12/17/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJ3B3	25,000,000	2.80	2.84	0.00	0.00	350,000
Interest	6/17/2019	12/17/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJ3B3	25,000,000	2.80	2.85	0.00	0.00	350,000
Interest	6/20/2019	8/20/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGX67	50,000,000	2.56	2.56	0.00	0.00	110,249
Interest	6/20/2019	12/20/2021	Federal Agencies	FREDDIE MAC	3134GSK38	25,000,000	3.17	3.17	0.00	0.00	396,250
Interest	6/20/2019	12/20/2021	Federal Agencies	FREDDIE MAC	3134GSK46	25,000,000	3.17	3.17	0.00	0.00	396,250
Interest	6/21/2019	12/21/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGX75	50,000,000	2.63	2.63	0.00	0.00	113,317
Interest	6/21/2019	12/21/2021	Federal Agencies	FREDDIE MAC	3134GSN27	25,000,000	3.13	3.13	0.00	0.00	391,250
Interest	6/21/2019	12/21/2021	Federal Agencies	FREDDIE MAC	3134GSN43	25,000,000	3.13	3.13	0.00	0.00	391,250
Interest	6/22/2019	6/22/2020	Federal Agencies	FREDDIE MAC	3134GBST0	14,675,000	1.65	1.65	0.00	0.00	121,069
Interest	6/23/2019	9/23/2021	Federal Agencies	FANNIE MAE	3135GOU35	25,000,000	2.75	2.76	0.00	0.00	343,750
Interest	6/23/2019	9/23/2021	Federal Agencies	FREDDIE MAC	3134GAHR8	25,000,000	2.50	2.50	0.00	0.00	156,250
Interest	6/24/2019	12/24/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFTX5	100,000,000	2.77	2.77	0.00	0.00	238,269

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	6/28/2019	6/28/2023	Federal Agencies	FREDDIE MAC	3134GS5J0	100,000,000	3.00	3.00	0.00	0.00	750,000
Interest	6/29/2019	6/29/2020	Federal Agencies	FREDDIE MAC	3134GBTX0	50,000,000	1.75	1.76	0.00	0.00	437,500
Interest	6/29/2019	6/29/2021	Federal Agencies	FREDDIE MAC	3134GBJ60	50,000,000	1.90	1.90	0.00	0.00	475,000
Interest	6/30/2019	7/1/2019	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	70,321,295	2.25	2.25	0.00	0.00	37,504
Interest	6/30/2019	7/1/2019	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	117,290,455	2.29	2.29	0.00	0.00	200,518
Interest	6/30/2019	7/1/2019	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	10,387,150	2.26	2.26	0.00	0.00	37,168
Interest	6/30/2019	7/1/2019	Money Market Funds	FIDELITY INST GOV FUND	31607A703	531,724,125	2.30	2.30	0.00	0.00	934,381
Interest	6/30/2019	7/1/2019	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	11,195,078	2.27	2.27	0.00	0.00	86,473
Interest	6/30/2019	12/31/2019	U.S. Treasuries	US TREASURY	9128283N8	50,000,000	1.88	2.01	0.00	0.00	468,750
Interest	6/30/2019	6/30/2020	Federal Agencies	FANNIE MAE	3136G3TG0	15,000,000	1.50	1.50	0.00	0.00	112,500
Interest	6/30/2019	6/30/2020	U.S. Treasuries	US TREASURY	912828XY1	50,000,000	2.50	2.38	0.00	0.00	625,000
Interest	6/30/2019	6/30/2021	Federal Agencies	FREDDIE MAC	3134G9H26	1,219,000	1.50	1.92	0.00	0.00	9,143
Interest	6/30/2019	6/30/2021	Federal Agencies	FREDDIE MAC	3134G9H26	3,917,000	1.50	1.86	0.00	0.00	29,378
Interest	6/30/2019	6/30/2021	U.S. Treasuries	US TREASURY	912828S27	25,000,000	1.13	1.64	0.00	0.00	140,625
Interest	6/30/2019	6/30/2022	U.S. Treasuries	US TREASURY	912828XW5	25,000,000	1.75	1.77	0.00	0.00	218,750
Subtotals						\$2,346,739,104	2.26	2.33	\$	-	\$ 14,894,955

Grand Totals	54 Purchases	(12) Sales	(51) Maturities / Calls	(9) Change in number of positions

Sales Tax Revenue Bond

Attachment 2

Debt Expenditure Report

As of June 30, 2019

Bond Proceed Uses	Bond Proceeds	Spent Bond Proceeds	Remaining Balance
Capital Project Fund	\$ 204,003,258	\$ 136,522,608	\$ 67,480,650
Revolver Refinancing	\$ 46,000,981	\$ 46,000,981	\$ -
Total	\$ 250,004,239	\$ 182,523,589	\$ 67,480,650
Interest Earned			\$ 3,344,704

Sponsor	Bond-Eligible Reimbursement Requests Paid	Previous	Current	Cumulative Total
SFMTA	Trolley Coach Procurement*	\$ 22,155,784	\$ 13,367,712	\$ 35,523,496
SFMTA	Motor Coach Procurement*	23,697,710	8,677,386	32,375,096
SFMTA	Radio Communications System & CAD Replacement*	27,617,281	237,696	27,854,977
TJPA	Transbay Transit Center	7,953,099	36,529	7,989,628
SFMTA	Guideway Improvements (e.g. MME, Green Light Rail Facility, OCS)	3,659,602	3,789,891	7,449,493
SFMTA	Signals - New and Upgraded	3,236,362	1,562,478	4,798,840
SFMTA	Central Control and Communications (C3) Program*	2,725,415	1,188,065	3,913,480
PCJPB	Caltrain Early Investment Program - Electrification	2,898,251	-	2,898,251
SFMTA	Light Rail Vehicle Procurement*	2,829,105	-	2,829,105
SFMTA	Escalators	2,418,435	288,849	2,707,284
SFMTA	1570 Burke Avenue Maintenance Facility	1,978,241	-	1,978,241
PCJPB	Caltrain Early Investment Program - CBOSS	1,691,668	154,355	1,846,023
SFMTA	Muni Forward	1,435,632	-	1,435,632
SFMTA	Geary Bus Rapid Transit	1,172,609	-	1,172,609
SFMTA	Fall Protection Systems	597,849	-	597,849
SFMTA	Balboa Park Station Area and Plaza Improvements	580,809	-	580,809
SFMTA	Downtown Ferry Terminal	-	440,000	440,000
SFMTA	Traffic Calming Implementation (Prior Areawide Plans)	131,795	-	131,795
	Total	\$ 106,779,647	\$ 29,742,961	\$ 136,522,608
	Percentage of Capital Project Fund Spent	52.34%	14.58%	66.92%

* Major Cash Flow Drivers



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CALIFORNIA HIGH-SPEED RAIL NORTHERN CALIFORNIA REGION

Staff-Recommended State's Preferred Alternative
San Francisco County Transportation Authority CAC
Wednesday, July 24, 2019



Share **staff-recommended State's Preferred Alternative** and process for identifying the State's Preferred Alternative.

- The staff-recommended State's Preferred Alternative is based on stakeholder input and analyses completed to date.
- All alternatives will be analyzed at an equal level of detail and described in the published Draft EIR/EIS.
- Staff will summarize the comments received during planned outreach and report to the Authority Board for consideration with the recommended State's Preferred Alternative on September 17, 2019.
- Identifying the State's Preferred Alternative does not approve or adopt a preferred alternative for final design or construction.

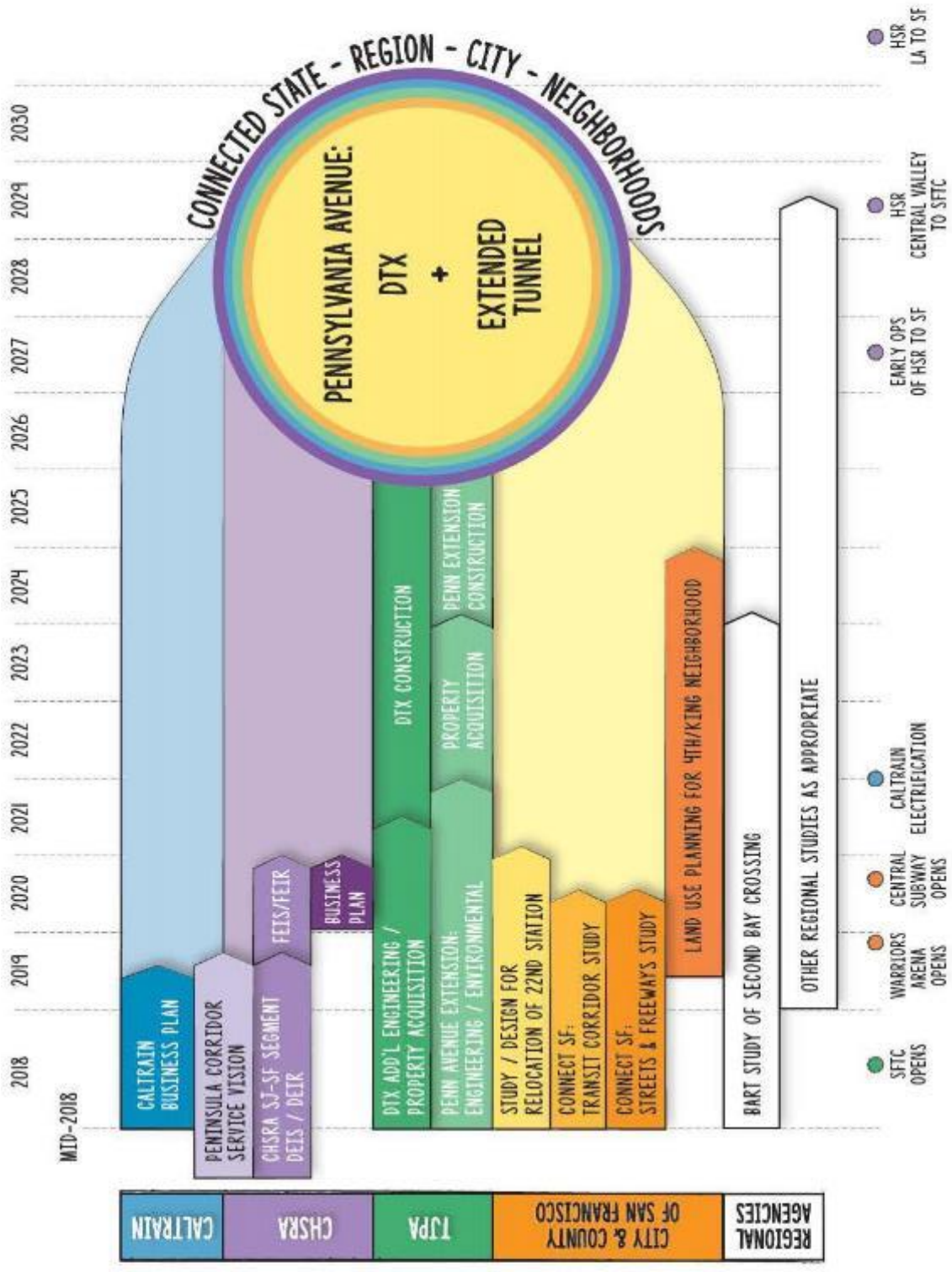


SAN FRANCISCO TO SAN JOSE PROJECT SECTION

REFINING THE ALTERNATIVES:
Collaboration with Partner Agencies,
Stakeholders, and Members of the Public



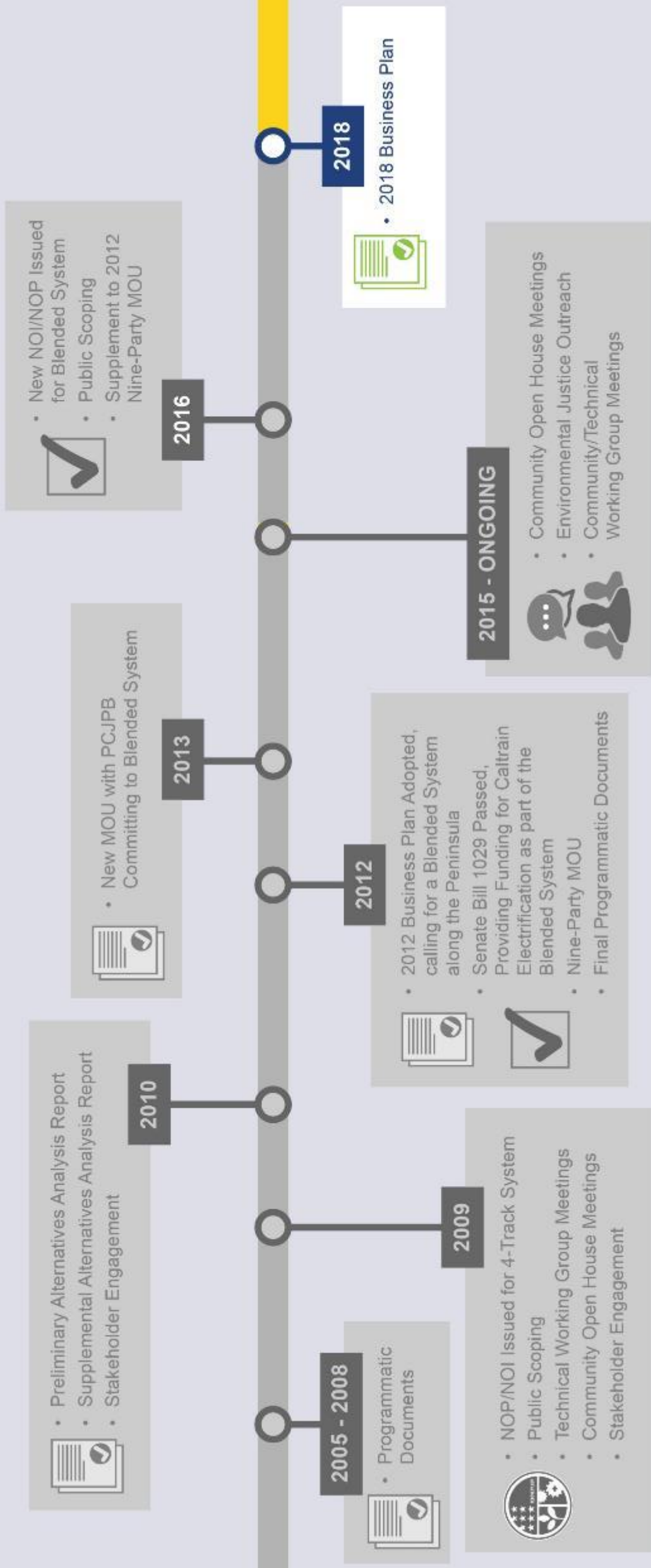
PROGRAM DEVELOPMENT AND STATUS

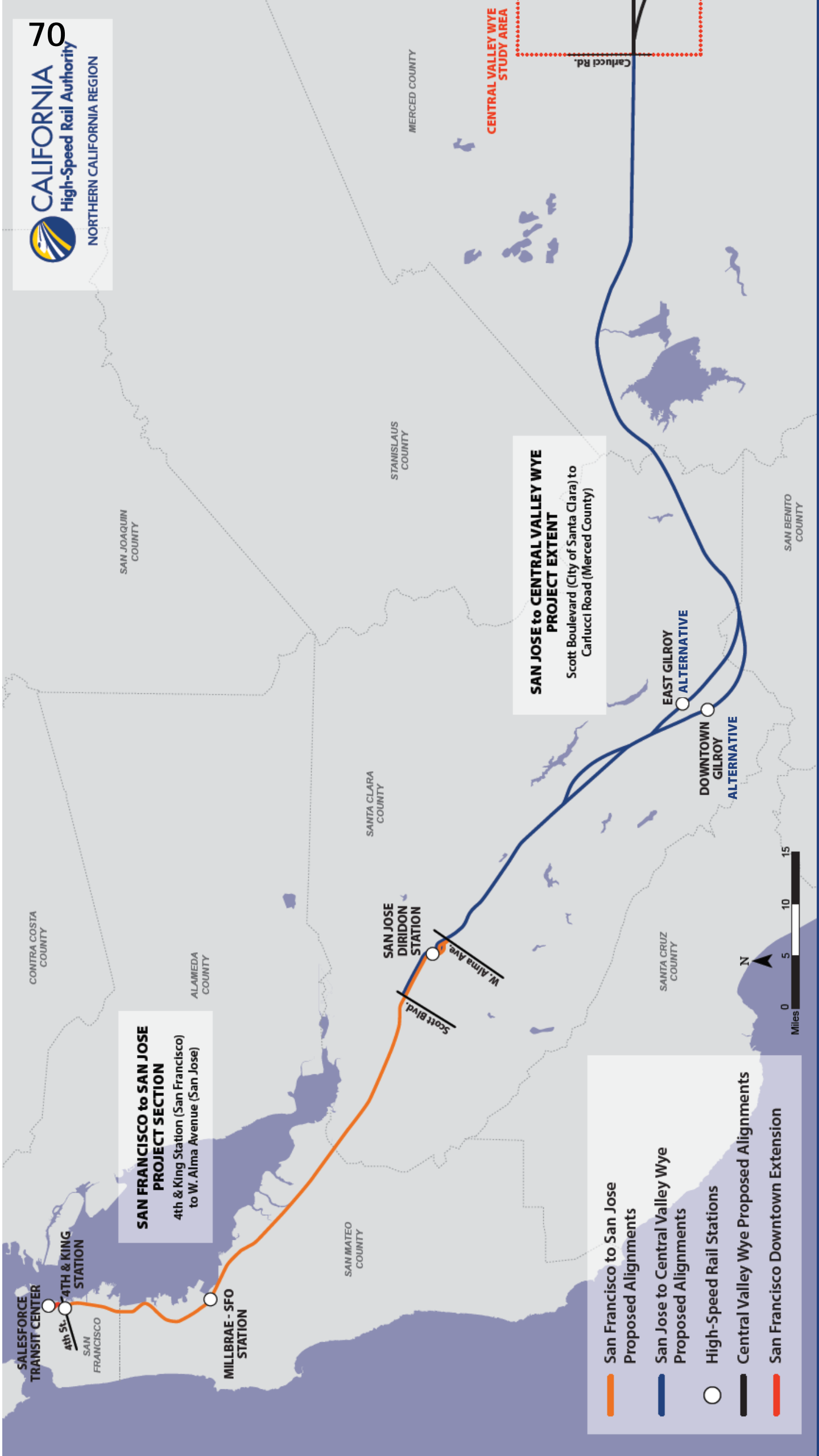


Approximate schedules, subject to change



HIGH-SPEED RAIL ALTERNATIVES DEVELOPMENT





**SAN FRANCISCO to SAN JOSE
PROJECT SECTION**
4th & King Station (San Francisco)
to W. Alma Avenue (San Jose)

**SAN JOSE to CENTRAL VALLEY WYE
PROJECT EXTENT**
Scott Boulevard (City of Santa Clara) to
Carlucci Road (Merced County)

- San Francisco to San Jose Proposed Alignments
- San Jose to Central Valley Wye Proposed Alignments
- High-Speed Rail Stations
- Central Valley Wye Proposed Alignments
- San Francisco Downtown Extension

SALESFORCE
TRANSIT CENTER
4th St.
4TH & KING
STATION
SAN
FRANCISCO

MILLBRAE - SFO
STATION

SAN JOSE
DIRIDON
STATION

SANTA CLARA
COUNTY

SANTA CRUZ
COUNTY

SAN JOAQUIN
COUNTY

STANISLAUS
COUNTY

MERCED COUNTY

CENTRAL VALLEY WYE
STUDY AREA

Carlucci Rd.

EAST GILROY
ALTERNATIVE

DOWNTOWN
GILROY
ALTERNATIVE



N

SAN FRANCISCO TO SAN JOSE PROJECT SECTION

ALTERNATIVES OVERVIEW



SAN FRANCISCO – SAN JOSE PROJECT ALTERNATIVES A AND B



	San Francisco to San Jose Project Section
	Alternative A Features
	East Option Light Maintenance Facility
	No Additional Passing Tracks
	Alternative B Features
	West Option Light Maintenance Facility
	Additional Passing Tracks
	HSR Stations
	San Jose to Merced Alignments
	Downtown Extension



LIGHT MAINTENANCE FACILITY

Alternatives Carried Forward

Brisbane



Alternative A



Alternative B



SAN FRANCISCO TO SAN JOSE

Common Project Elements – Alternatives A & B

- **High-Speed Rail stations**¹
 - » San Francisco 4th and King
 - » Millbrae
- **Up to 110 mph speeds**
 - » Track modifications to support higher speeds
- **Peak operations**
 - » 4 High-Speed Rail trains and 6 Caltrain trains per hour/per direction

¹ **Salesforce Transit Center** has been environmentally cleared by Transbay Joint Powers Authority and will not be part of the California High-Speed Rail Authority's environmental analysis.

San Jose Diridon Station is being evaluated as part of the San Jose to Merced Project Section but will be included in both project sections' environmental analysis.



SAN FRANCISCO TO SAN JOSE

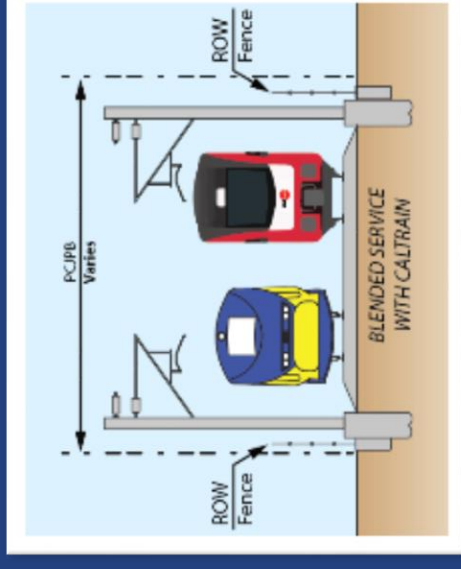
Common Project Elements – Alternatives A & B

- Remove hold-out rule at Broadway and Atherton Caltrain Stations
- Safety modifications at Caltrain-only stations and at-grade crossings
- Corridor fencing



Blended At-Grade

- Uses Caltrain electrification infrastructure and tracks
- Predominantly within the existing railroad right-of-way
- At-grade tracks with quad gates at each road crossing

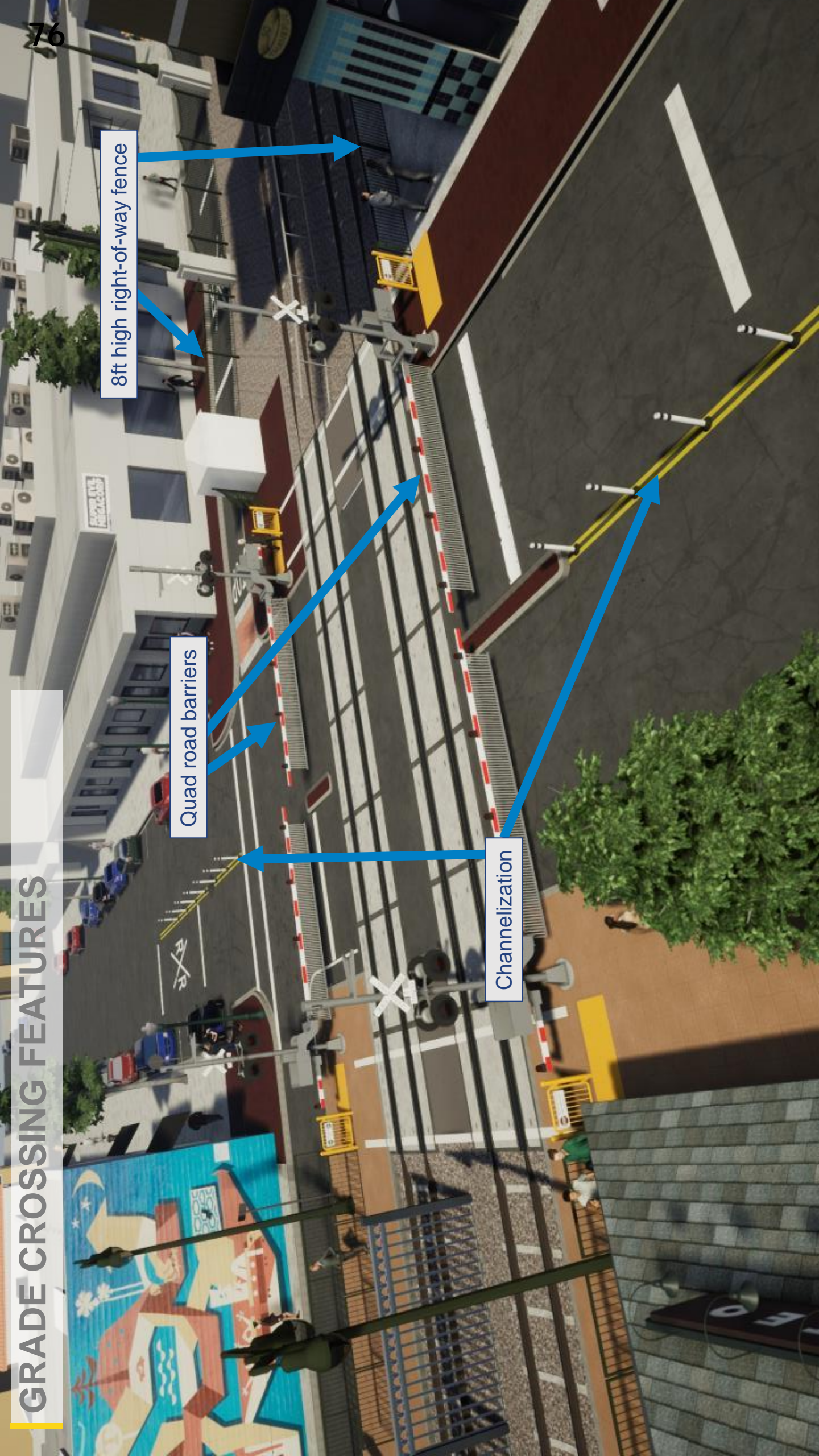


GRADE CROSSING FEATURES

8ft high right-of-way fence

Quad road barriers

Channelization



SAN FRANCISCO TO SAN JOSE PROJECT SECTION

IDENTIFYING A PREFERRED ALTERNATIVE





ALTERNATIVES EVALUATION FOR SAN FRANCISCO TO SAN JOSE PROJECT SECTION

WHY IS STAFF RECOMMENDING ALTERNATIVE A AS THE STATE'S PREFERRED ALTERNATIVE?

Teams of rail and environmental planners, engineers, and other specialists in the design and operation of high-speed rail services have undertaken a complex analysis of the two alternatives. The results indicate that each alternative has tradeoffs – advantages and disadvantages. Nevertheless, Alternative A was identified as the staff-recommended State's Preferred Alternative because it provides the best overall balance between system performance, community and environmental factors. The factors that differentiate the two alternatives are presented in the tables below.

HOW WERE THE ALTERNATIVES EVALUATED?

Alternatives A & B were evaluated by comparing the alternatives across three criteria:



System Performance, Operations, and Costs. The best-performing alternative is **bold**.

CRITERIA	ALT A	ALT B
Alignment length (miles)	42.9	
Speed Capacity (mph)	Up to 110	
HSR Peak Hour Average Representative Travel Time San Francisco to San Jose (minutes)	47	45
Proposition 1A Service Travel Time Compliance	✓	✓
Estimated Capital Costs (2017\$)	\$2.6 billion	\$3.5 billion
Estimated Annual Operations and Maintenance Costs (2017\$)	\$78 million	
Caltrain Peak Hour Average Representative Travel Time (minutes)	63	65

FACT SHEETS: TECHNICAL ANALYSIS

OVERVIEW
SUMMER 2009
CALIFORNIA High-Speed Rail Authority
SAN FRANCISCO TO SAN JOSE PROJECT SECTION STATE'S PREFERRED ALTERNATIVE

WHAT IS A PREFERRED ALTERNATIVE?
Alternative A was recommended as the State's Preferred Alternative after a public review of the alternatives. The State's Preferred Alternative is the one that provides the best overall balance between system performance, community and environmental factors.

HOW TO PROVIDE FEEDBACK
By phone: 800-438-2829
By mail: 1500 California Street, Suite 500, San Francisco, CA 94109
By email: feedback@calhsr.com
By mail: 1500 California Street, Suite 500, San Francisco, CA 94109
By email: feedback@calhsr.com

Planned High-Speed Rail Stations
4th & King and Millbrae - 270 stations
Under both alternatives, high-speed rail stations would be located at the 4th & King Street Station in San Francisco and Millbrae Station. Both stations would undergo improvements to accommodate high-speed rail, including modifications to existing tracks and platforms, new facilities and lay-out, and a station full of safety features. The downtown station (DTS) in San Francisco would be a new station, not an existing one. The station would be designed to be a high-speed rail station, not a commuter station. Authority plans to complete the station's environmental study, which includes the station's design and construction. The station is being analyzed as a high-speed rail station, not a commuter station. The station is being analyzed as a high-speed rail station, not a commuter station.



ALTERNATIVE A – STAFF-RECOMMENDED STATE’S PREFERRED ALTERNATIVE



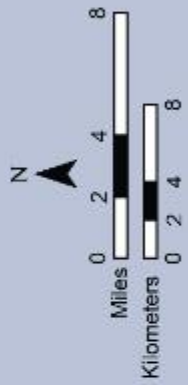
4th Street and King Street Interim until the Downtown Extension to the Salesforce Transit Center



LEGEND

San Francisco to San Jose Alignments
Alternative A

- HSR Stations
- Maintenance Facility
- San Jose to Merced Alignments



Environmental Factors

- Biological and Aquatic Resources

System Performance, Operations, & Costs

- Alignment Length
- Maximum Authorized Speed
- Proximity to Transit Corridors
- Travel Time
- Capital Costs
- O&M Costs



Preferred Alternative Criteria

Community Factors

- Displacements
- Aesthetics and Visual Quality
- Land Use and Development
- Transportation
- Emergency Vehicle Access/Response Time

ALTERNATIVE A – Staff-Recommended State’s Preferred Alternative

Conclusions of Technical Analysis



Fewest major visual impacts



Fewest impacts on natural resources



Fewest displacements



Lowest capital cost



Fewest road closures



Slower HSR, faster Caltrain peak hour travel time



Fewest impacts on wetlands and habitats



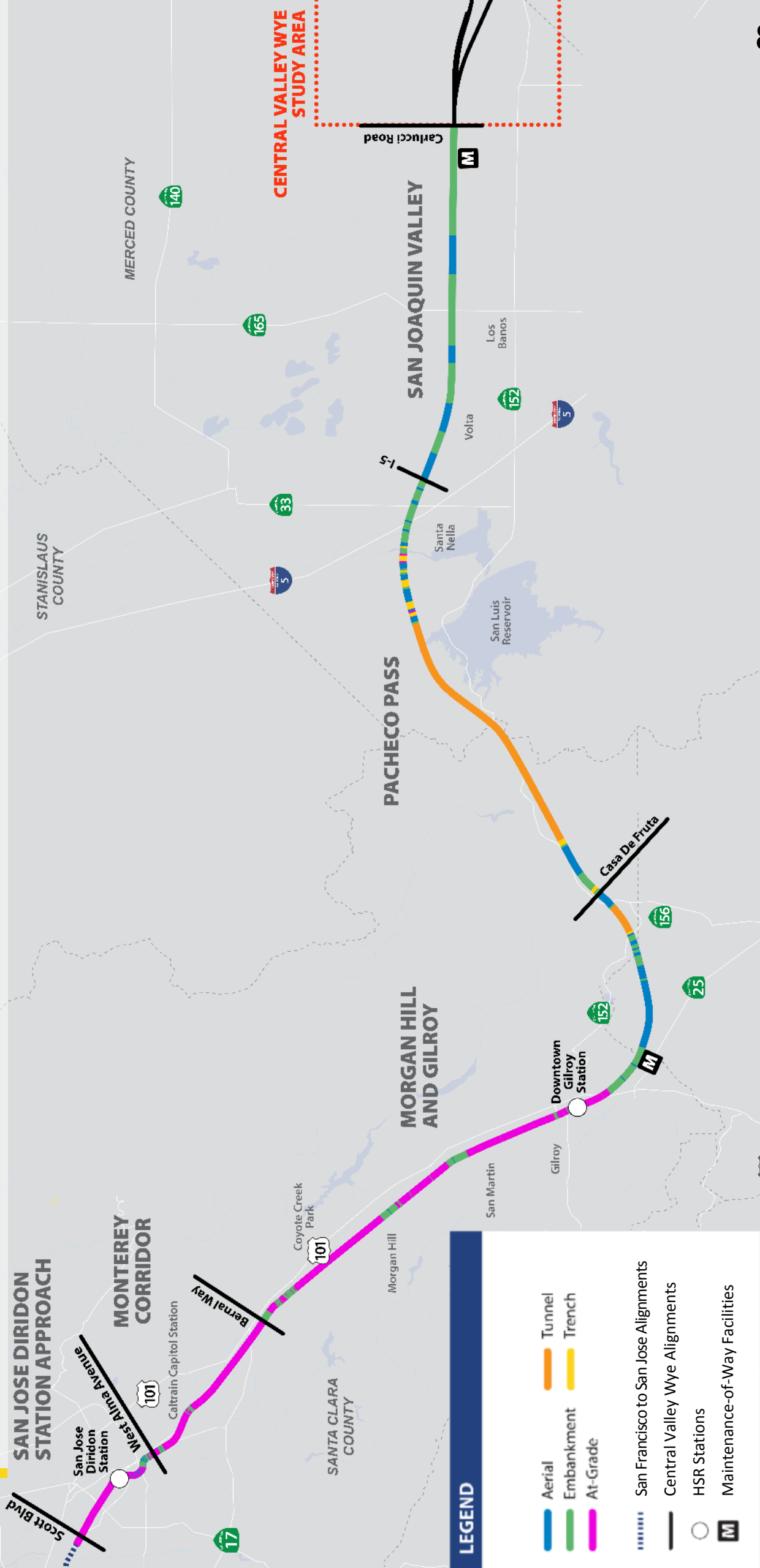
Policy-level alignment with the Caltrain Business Plan

SAN JOSE TO MERCED PROJECT SECTION

IDENTIFYING A PREFERRED ALTERNATIVE



ALTERNATIVE 4 – Staff-Recommended State’s Preferred Alternative



LEGEND

- █ Aerial
- █ Tunnel
- █ Embankment
- █ Trench
- █ At-Grade
- San Francisco to San Jose Alignments
- Central Valley Wye Alignments
- HSR Stations
- M Maintenance-of-Way Facilities



Environmental Factors

- Biological Resources and Wetlands and Other Waters of the U.S.
- Parks and Recreation Areas
- Built Environment Historic Resources

Community Factors

- Displacements
- Agricultural Lands
- Aesthetics and Visual Quality
- Land Use and Development
- Noise
- Traffic
- Emergency Vehicle Access/Response Time

System Performance, Operations, & Costs


- Alignment Length
- Operational Speed
- Proximity to Transit Corridors
- Travel Time
- Capital Costs
- Operations & Maintenance Costs



Preferred Alternative Criteria

ALTERNATIVE 4 – Staff-Recommended State’s Preferred Alternative

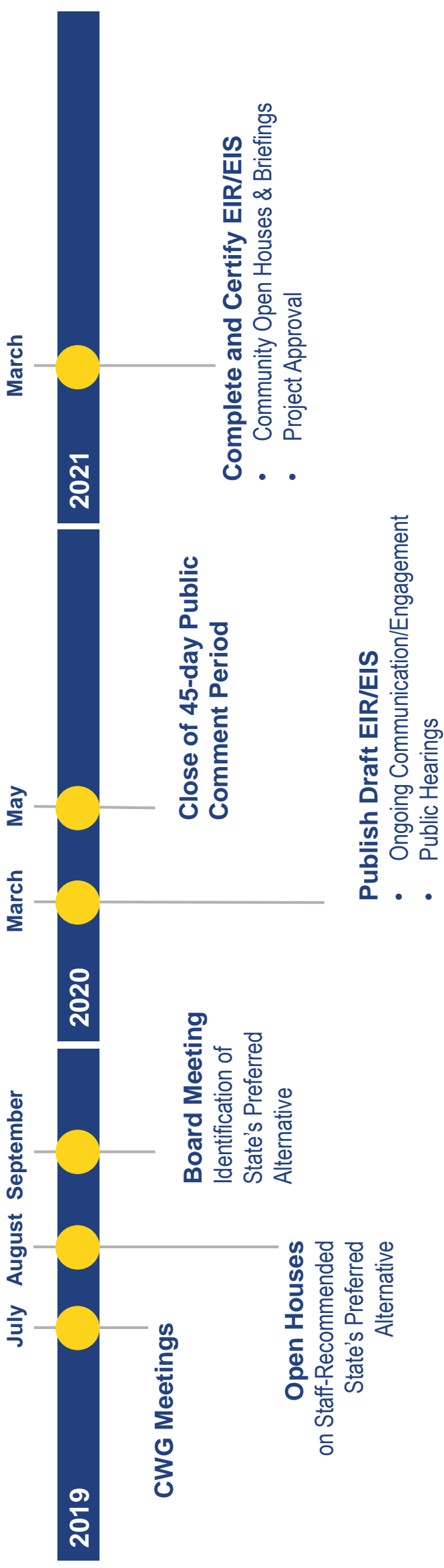
Conclusions of Technical Analysis

	Fewest displacements		Fewest visual impacts
	Fewest road closures		Marginal increase in system travel time
	Fewest impacts on wetlands and habitats		More noise (if no quiet zones)
	Good access to transit systems and services		Lowest capital cost
	Fewest impacts on natural resources		Allows for extension of electrified Caltrain service to Gilroy

NEXT STEPS



NEXT STEPS



Community Working Groups

Morgan Hill-Gilroy CWG

July 10, 6:00 – 8:00 pm

Morgan Hill Community and Cultural Center
Morgan Hill, CA

San Jose CWG

July 16, 6:00 – 8:00 pm

Leininger Center
San Jose, CA

San Francisco CWG

July 22, 6:00 – 8:00 pm

Bay Area Metro Center
San Francisco, CA

San Mateo County CWG

July 24, 6:00 – 8:00 pm

Burlingame Library
Burlingame, CA

Open Houses

South Peninsula Open House

August 6, 5:00 to 8:00 p.m.

Adrian Wilcox High School
Santa Clara, CA

San Francisco Open House

August 12, 5:00 to 8:00 p.m.

Bay Area Metro Center
San Francisco, CA

San Mateo Open House

August 19, 5:00 to 8:00 p.m.

Sequoia High School
Redwood City, CA

Gilroy Open House

August 8, 5:00 to 8:00 p.m.

Gilroy Portuguese Hall
Gilroy, CA

San Jose Open House

August 15, 5:00 to 8:00 p.m.

City Hall Council Chambers
San Jose, CA
**Hosted by Sen. Beall*

Los Banos Open House

August 21, 5:00 to 8:00 p.m.

Los Banos Community Center
Los Banos, CA

REQUEST FOR COMMUNITY FEEDBACK

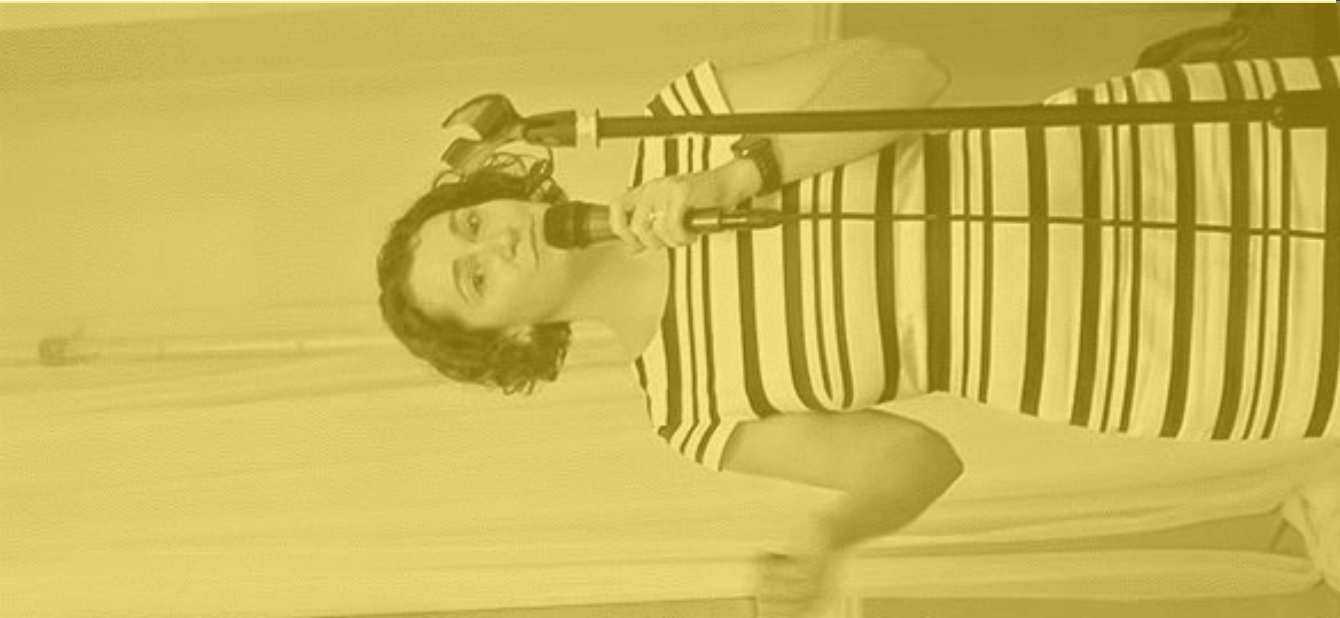
CALIFORNIA HIGH-SPEED RAIL

Please share the information presented today with your communities and give us your feedback.

- Comments will be accepted through **August 22, 2019** to be included in the staff report to the Authority Board.
- Comments can be submitted via email to [San.Francisco San.Jose@hsr.ca.gov](mailto:San.Francisco.San.Jose@hsr.ca.gov) or via mail to: Northern California Regional Office
California High-Speed Rail Authority
100 Paseo De San Antonio, Suite 300
San Jose, CA 95113

OR

- Share feedback in person at an upcoming Open House or at the **Authority Board meeting on September 17 in San Jose, CA.**



THANK YOU



Headquarters
California High-Speed Rail Authority
770 L Street, Suite 620
Sacramento, CA 95814
www.hsr.ca.gov



Northern California Regional Office
California High-Speed Rail Authority
100 Paseo De San Antonio, Suite 300
San Jose, CA 95113

APPENDIX A – TECHNICAL ANALYSIS

SAN FRANCISCO TO SAN JOSE PROJECT SECTION



SYSTEM PERFORMANCE, OPERATIONS AND COSTS¹

Bold text in tables indicates best-performing alternative(s).

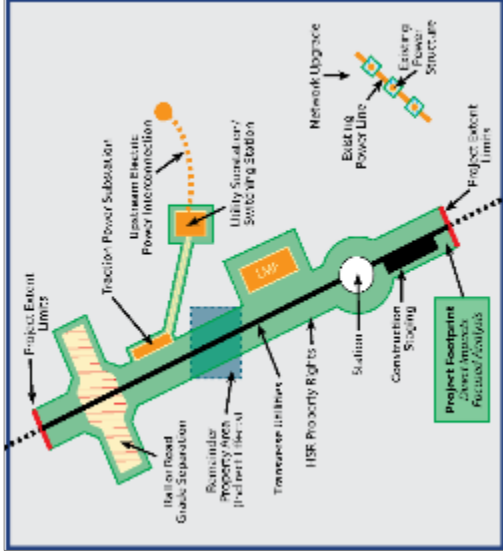
	ALT A	ALT B
CRITERIA		
Alignment length (miles)	42.9	
Maximum Operating Speed (mph)	Up to 110	
HSR Peak Hour Average Representative Travel Time San Francisco to San Jose (minutes)	47	45
Proposition 1A Service Travel Time Compliance	✓	✓
Estimated Capital Costs (2017\$)	\$2.6 billion	\$3.5 billion
Estimated Annual Operations and Maintenance Costs (2017\$)	\$78 million	
Caltrain Peak Hour Average Representative Travel Time (minutes)	63	65

DISPLACEMENTS



Bold text in tables indicates best-performing alternative(s).

CRITERIA	ALT A		ALT B	
	Residential displacements (number of units)	10		19
Commercial and industrial displacements (# of businesses)	29		108	
(square feet)	211,261		466,084	
Community and public facilities displacement (number of units)	2		4	



HSR Temporary and permanent footprint



Example: overlay of footprint in urban area



AESTHETICS AND VISUAL QUALITY

Bold text in tables indicates best-performing alternative(s).

CRITERION	ALT A	ALT B
Number of key viewpoints with decreased visual quality	3	5



LAND USE AND DEVELOPMENT



- Both alternatives potentially reduce available land for development at Brisbane Baylands
- Alternative B would convert 8 acres of land at Icehouse Hill and area containing endangered butterfly habitat that is designated for open space conservation



Alternative A

M East

Impacts 93 acres planned commercial and 2 acres planned mixed use (with residential permitted)



Alternative B

M West

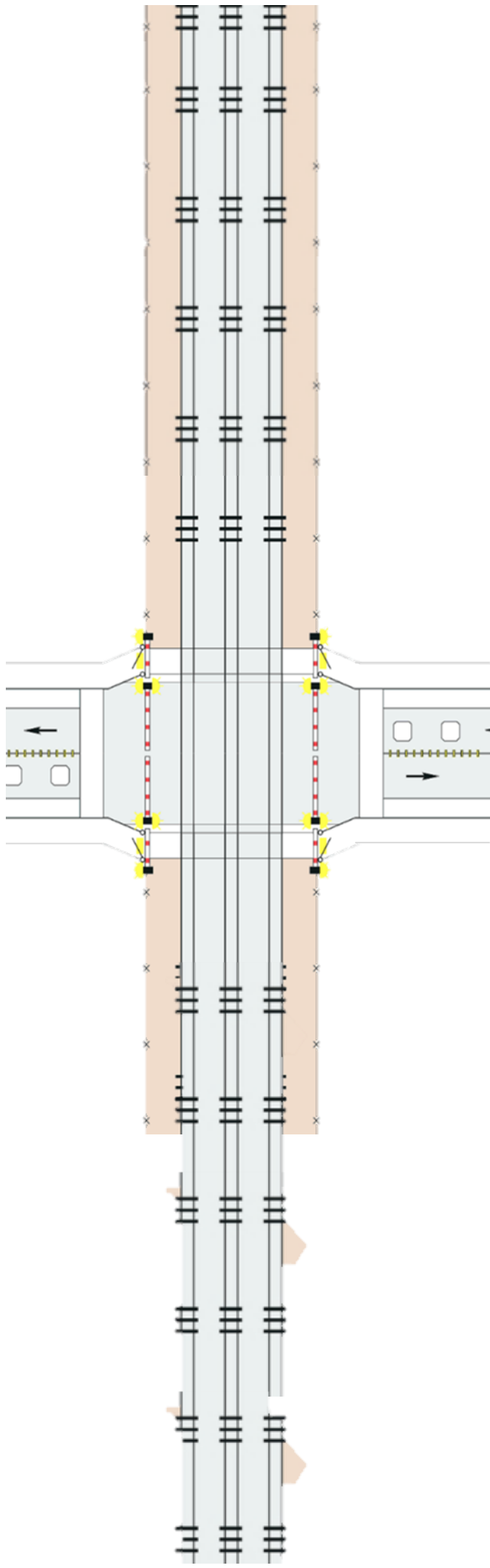
Impacts 90 acres planned commercial and 21 acres planned mixed use (with residential permitted)

LEGEND

	Permanent Project Footprint
Land Use	
	Residential
	Commercial
	Mixed Use
	Heavy Commercial
	Public Facilities
	Planned Development

Bold text in tables indicates best-performing alternative(s).

CRITERIA		ALT A	ALT B
Temporary interference with local vehicle circulation		No Change	Along El Camino Real during passing track construction
Pedestrian Access from Downtown San Carlos to Caltrain Station		No Change	Reduced pedestrian access due to the relocation of the station 2,260 feet south of current location



EMERGENCY VEHICLE ACCESS/RESPONSE TIME



Bold text in tables indicates best-performing alternative.

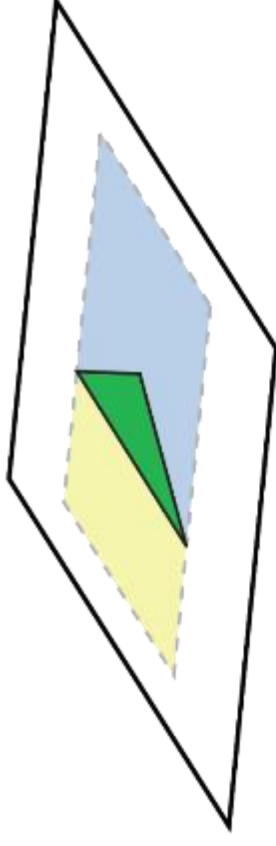
CRITERION	ALT A	ALT B
Temporary increases in emergency vehicle access/response time in south San Mateo, Belmont, San Carlos, and northern Redwood City due to short-term road closures and construction traffic associated with passing track construction	None	Yes



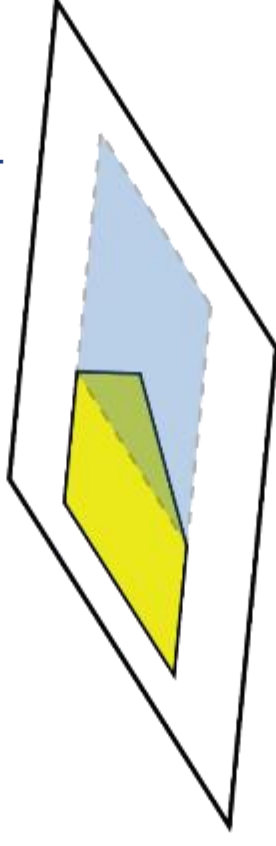
ENVIRONMENTAL JUSTICE

Bold text in tables indicates best-performing alternative(s).

CRITERIA	ALT A	ALT B
Construction-related disruption to Caltrain Service	Less than Alt. B due to no passing track construction	More than Alt. A due to passing track construction
Permanent Effect on Planned Mixed Use Development (residential uses allowed) in Brisbane (acres)	2	21



EJ Populations + Impacts



EJ Populations

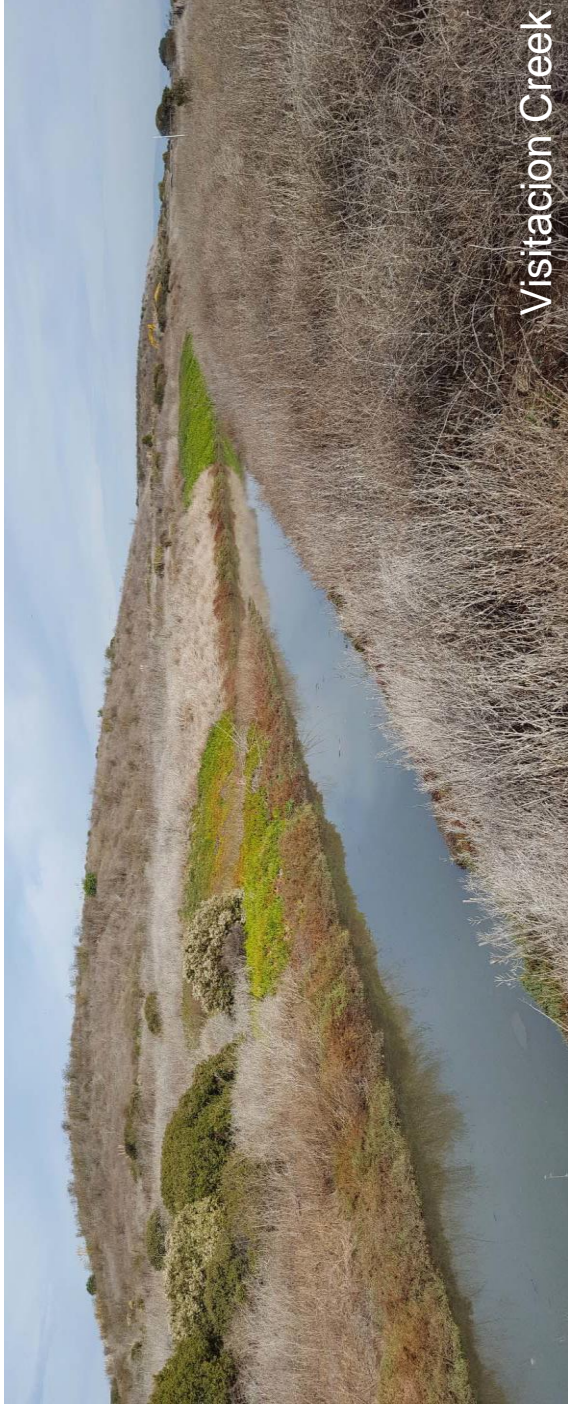


Adverse & Beneficial Impacts

BIOLOGICAL AND AQUATIC RESOURCES

Bold text in tables indicates best-performing alternative(s).

CRITERIA	ALT A	ALT B
Total permanent impacts on wetlands and other waters of the U.S. (acres)	8.8	12.8
Permanent Impacts on endangered callippe silverspot butterfly habitat (acres)	0.0	8.0



SUMMARY OF ALTERNATIVES EVALUATION – SYSTEM PERFORMANCE, OPERATIONS, AND COST FACTORS

CRITERIA	ALT A	ALT B
Alignment length (miles)	No Difference	
Maximum Operating Speed (mph)	No Difference	
HSR Peak Hour Average Representative Travel Time San Francisco to San Jose (minutes)		●
Proposition 1A Service Travel Time Compliance	✓	✓
Estimated Capital Costs (2017\$)	●	
Estimated Annual Operations and Maintenance Costs (2017\$)	No Difference	
Caltrain Peak Hour Average Representative Travel Time (minutes)	●	

● = Best-performing alternative

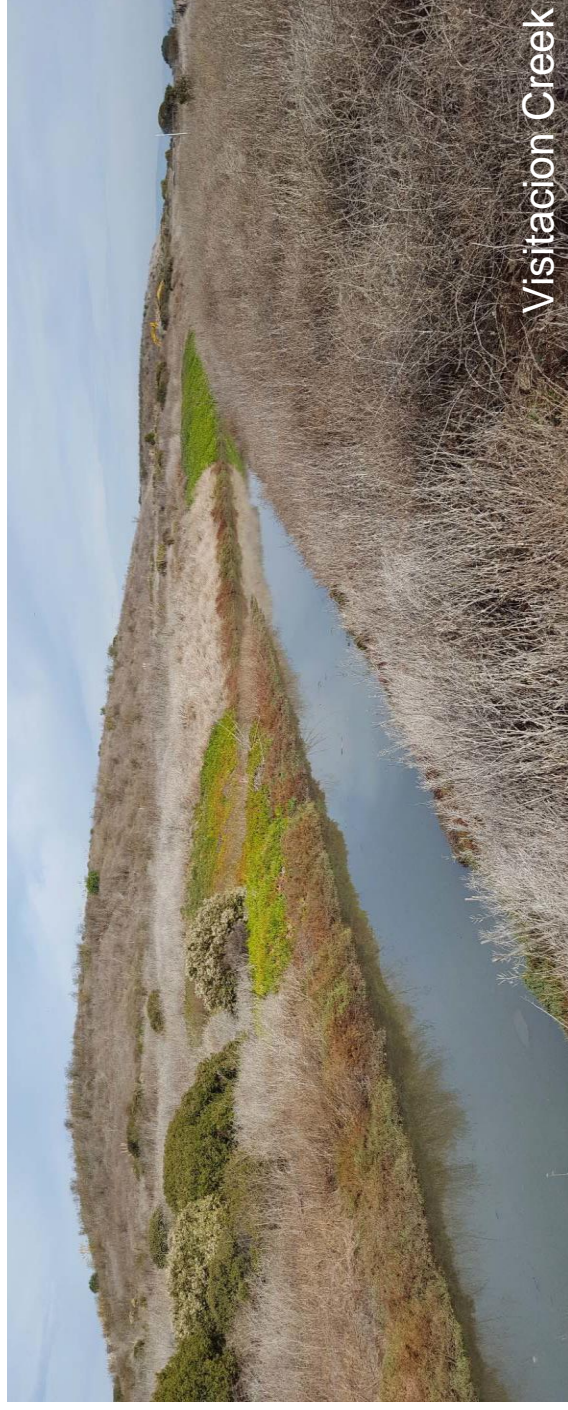
SUMMARY OF ALTERNATIVES EVALUATION – COMMUNITY FACTORS

CRITERIA	ALT A	ALT B
	Residential displacements	●
Commercial and industrial displacements	●	
Community and public facilities displacement	●	
Number of key viewpoints with decreased visual quality	●	
Temporary interference with local vehicle circulation	●	
Pedestrian Access from Downtown San Carlos to Caltrain Station	●	
Temporary increases emergency response time in south San Mateo, Belmont, San Carlos, and northern Redwood City due to short-term road closures	●	
Environmental Justice: Construction-related disruption to Caltrain Service	●	
Environmental Justice: Permanent Effect on Planned Mixed Use Development (residential uses allowed) in Brisbane	●	

● = Best-performing alternative (fewest/least community impacts)

SUMMARY OF ALTERNATIVES EVALUATION – ENVIRONMENTAL FACTORS

CRITERIA	ALT A	ALT B
Total permanent impacts on wetlands and other waters of the U.S.	●	
Permanent Impacts on endangered callippe silverspot butterfly habitat	●	

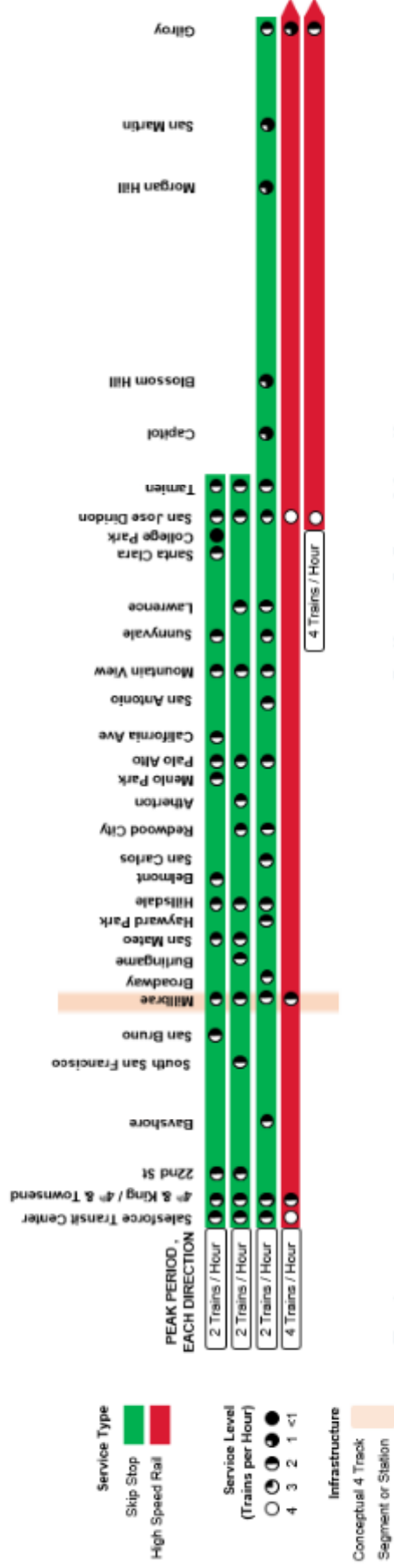


● = Best-performing alternative (fewest environmental impacts)

CALTRAIN BUSINESS PLAN

2040 Baseline Growth Scenario

2040 Baseline Growth Scenario (6 Caltrain + 4 HSR)



Features

- Blended service with up to 10 TPH north of Tamien (6 Caltrain + 4 HSR) and up to 10 TPH south of Tamien (2 Caltrain + 8 HSR)
- Three skip stop patterns with 2 TPH – most stations are served by 2 or 4 TPH, with a few receiving 6 TPH
- Some origin-destination pairs are not served at all

Passing Track Needs

- Less than 1 mile of new passing tracks at Millbrae associated with HSR station plus use of existing passing tracks at Bayside and Lawrence

Options & Considerations

- Service approach is consistent with PCEP and HSR EIRs
- Opportunity to consider alternative service approaches later in Business Plan process



DRAFT



Appendix B – Supplemental

SAN FRANCISCO TO SAN JOSE PROJECT SECTION



INTERFACING WITH NORTHERN CALIFORNIA AGENCIES

Topics covered in 2018 - 2019

	ALIGNMENTS	WATER MANAGEMENT	TRANSPORTATION/ ROADS	ENGINEERING/ DESIGN	LAND USE	JOINT OUTREACH	2018 BUSINESS PLAN
Bay Area Rapid Transit	●		●	●			●
California Strategic Growth Council	●			●	●		●
Caltrain	●			●		●	●
Caltrans District 4	●		●				●
City and County Staff (throughout corridor)	●	●	●	●	●	●	●
Floodplain Administrators and Managers	●	●		●			●
Metropolitan Transportation Commission	●				●		●
Mineta San Jose International Airport	●		●				●
San Francisco Bay Conservation and Development Commission	●				●		●
San Francisco International Airport	●			●	●		●
Santa Clara Valley Transportation Authority	●				●	●	●
Transbay Joint Powers Authority	●		●	●			●

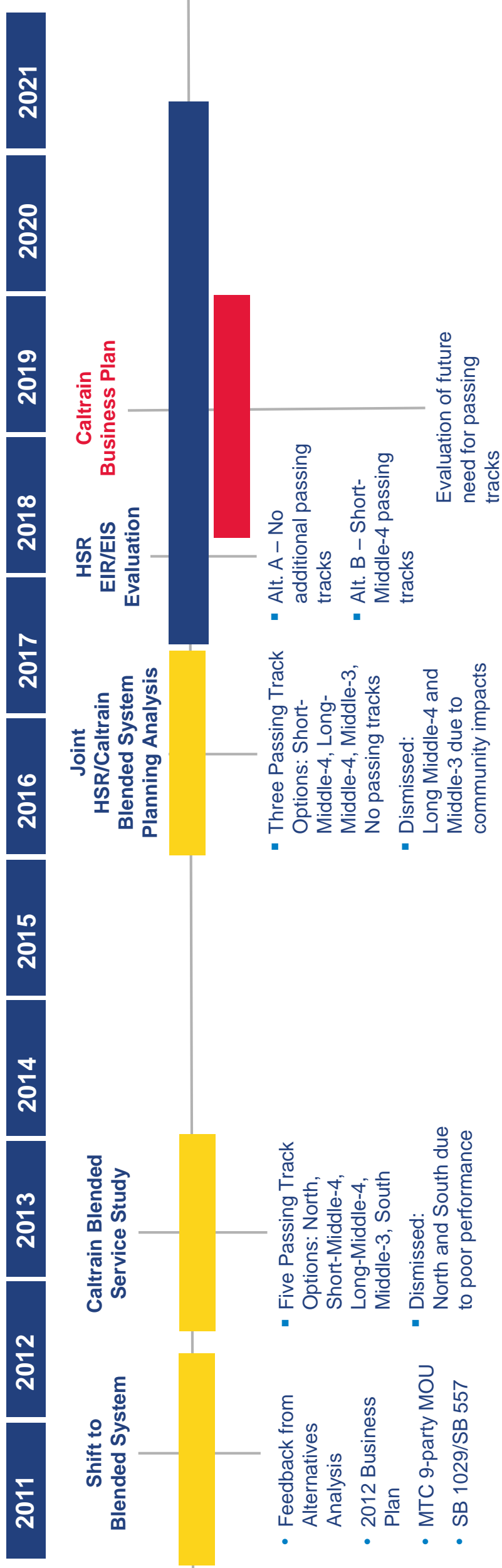


SAN FRANCISCO TO SAN JOSE COMMUNITY OUTREACH

2016 – 2019



PASSING TRACKS EVALUATION TIMELINE



PASSING TRACKS

Alternatives Eliminated

- **Long Middle 3-Track Passing Track**

 - **Option (16 miles)**

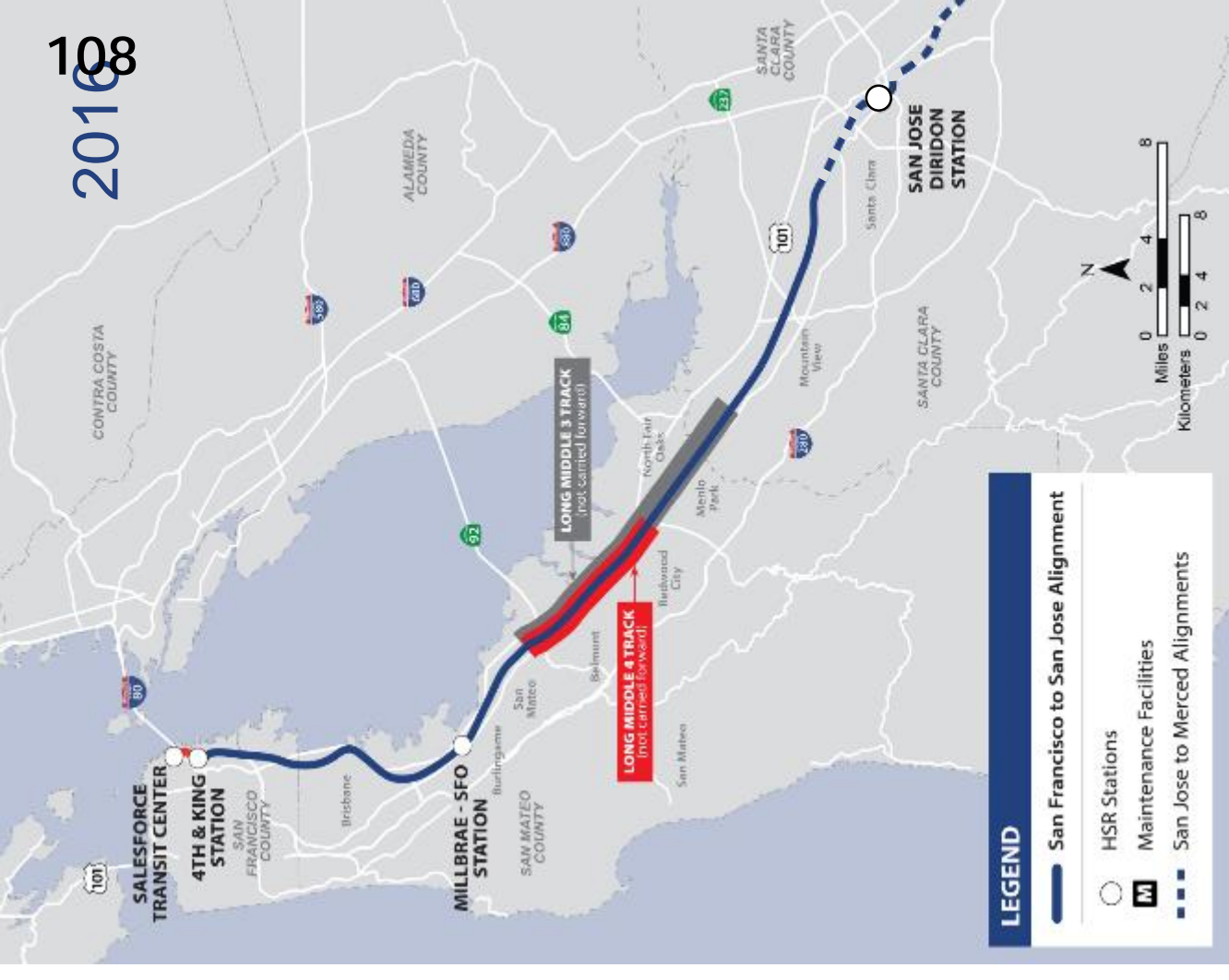
 - » San Mateo to Palo Alto
 - » Greatest community impacts and costs
 - » Impacts 16 at-grade crossings
 - » Adjacent to 8.3 miles of residential uses



- **Long Middle 4-Track Passing Track**

 - **Option (8 miles)**

 - » San Mateo to Southern Redwood City
 - » Moderate community impacts and costs
 - » Impacts 6 at-grade crossings
 - » Adjacent to 2.3 miles of residential uses



Note: “Middle” means *middle of the corridor*

PASSING TRACKS

Alternatives Carried Forward

- **Alternative A: No Additional Passing Track Option**
- **Alternative B: Short-Middle 4-Track Passing Track Option (6 miles)**
 - » San Mateo to Redwood City
 - » Adjacent to 1.8 miles of residential uses
 - » Relocates San Carlos Caltrain station



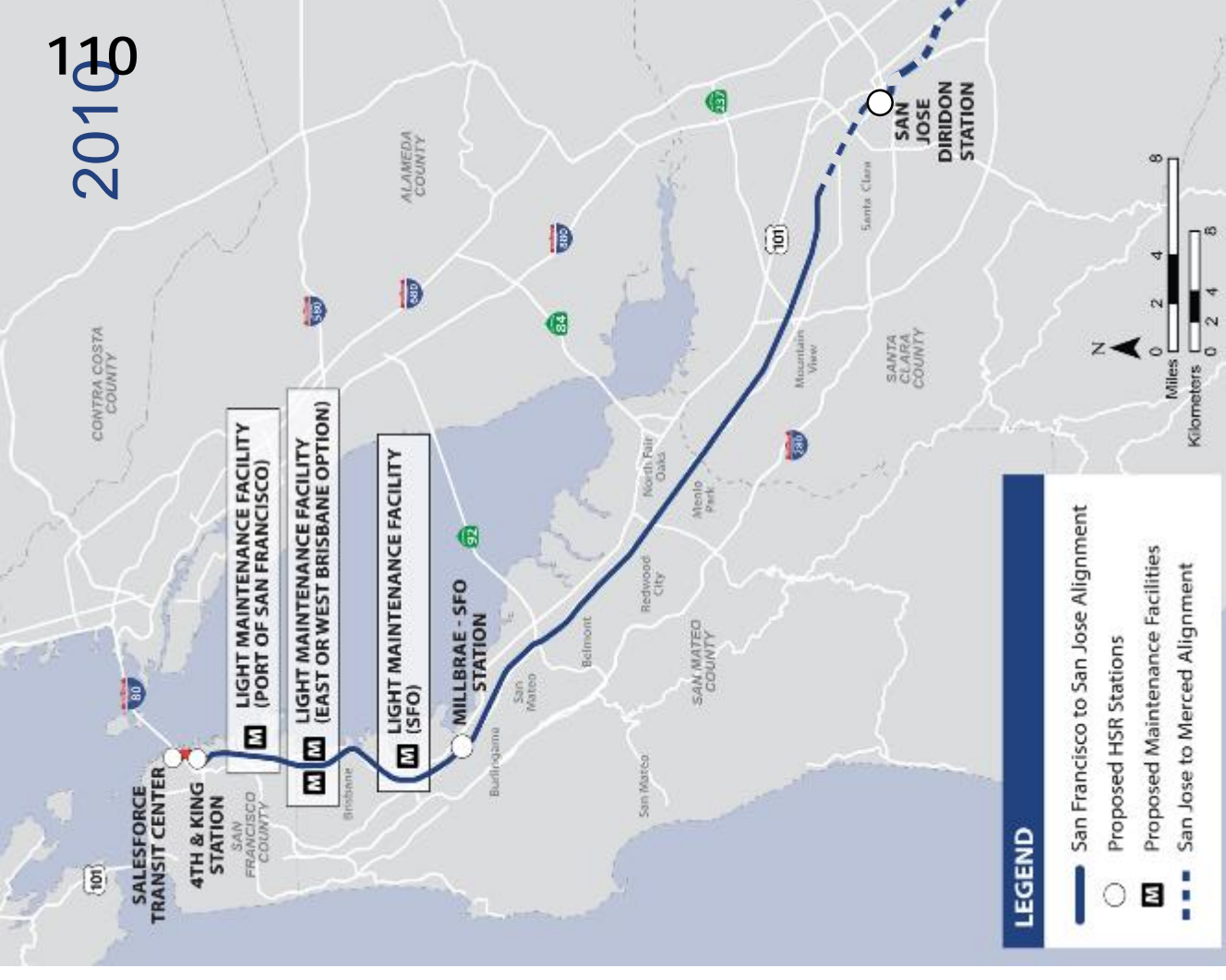
Note: "Middle" means middle of the corridor



LIGHT MAINTENANCE FACILITY

Alternatives Considered

- Port of San Francisco
- East Brisbane/West Brisbane
- San Francisco International Airport



LIGHT MAINTENANCE FACILITY

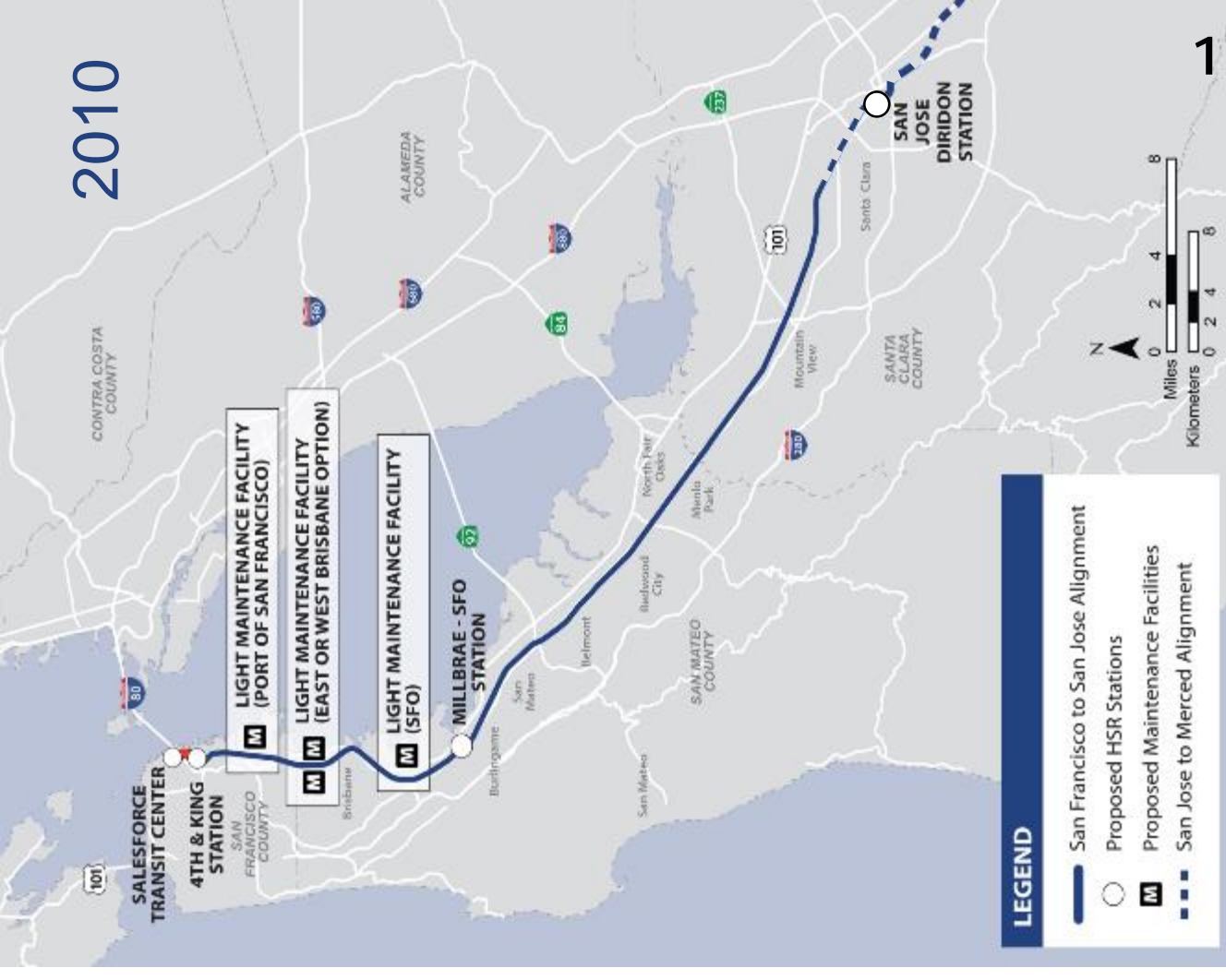
Alternatives Eliminated

- **Port of San Francisco**
 - » Regionally and locally important infrastructure
 - » Permanent disruption to major circulation elements
 - » Displaces Marine Eco-Industrial Center planned uses
 - » More wetland/water impacts than Brisbane East LMF
 - » Substantially higher costs than Brisbane LMF options

- **San Francisco International Airport**

- » Regionally important facility
- » Displaces airport operational land uses
- » Airport constrained from expansion by San Francisco Resolution 69.08
- » More wetland/water impacts than Brisbane East LMF
- » Substantially higher costs than Brisbane LMF options

2010



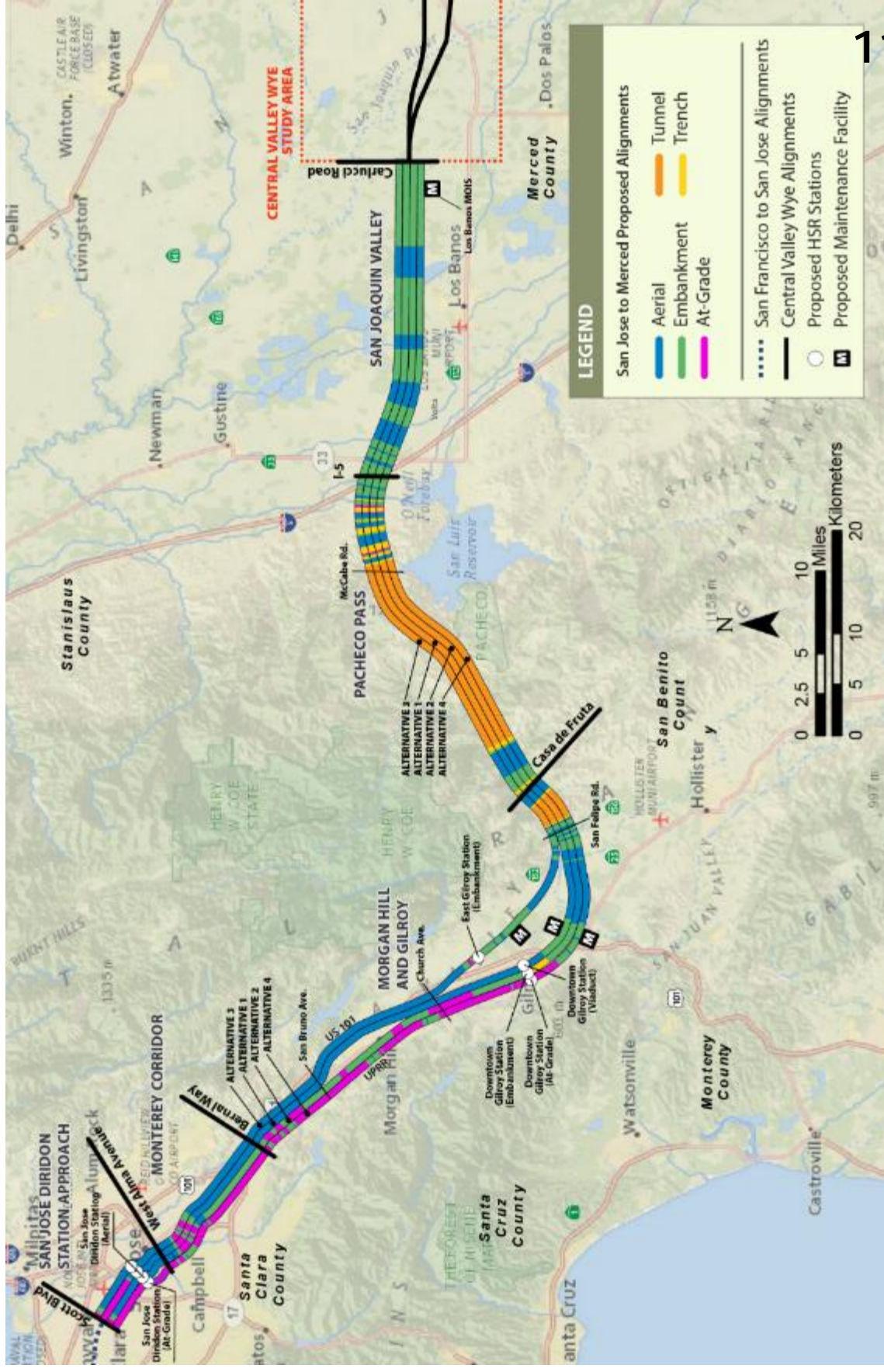
Appendix C – TECHNICAL ANALYSIS

SAN JOSE TO MERCED PROJECT SECTION



SAN JOSE TO MERCED RANGE OF ALTERNATIVES

- San Jose to Merced Project Section
- 4 end-to-end alternatives
- Some alternatives are the same for a part of the route



SUMMARY OF ALTERNATIVES EVALUATION – SYSTEM PERFORMANCE, OPERATIONS, & COSTS

CRITERIA	ALT 1	ALT 2	ALT 3	ALT 4
Alignment length			●	
Operational Speed — San Jose to Gilroy		●		
Operational Speed — Gilroy to Central Valley Wye	<i>No difference</i>			
Proximity to existing transit corridors		●		●
Travel time — San Jose and Gilroy			●	
Proposition 1A service travel time compliance	✓	✓	✓	✓
Estimated capital costs				●
Estimated annual operations and maintenance costs	<i>No difference</i>			

● Best-performing alternative

SUMMARY OF ALTERNATIVES EVALUATION – COMMUNITY FACTORS



Community
Factors

CRITERIA	ALT 1	ALT 2	ALT 3	ALT 4
Residential displacements				●
Commercial displacements (#)				●
Agricultural displacements (#)				●
Community or public facilities displacements				●
Commercial displacements (square footage)	●			
Agricultural structure displacements (square footage)	●			
Permanent conversion of important farmland				●
Visual quality effects				●
Consistency with Gilroy General Plan	●	●		●
Noise impacts with noise barrier mitigation			●	

CRITERIA	ALT 1	ALT 2	ALT 3	ALT 4
Increase in 2040 peak travel time on Monterey Road (NB — AM/PM, SB — AM/PM)				●
Permanent road closures			●	●
Amount of mitigation needed to minimize emergency vehicle delays	●	●	●	
EJ proportion of total impacts on local views		●		●
EJ proportion of total residential displacements			●	●
EJ proportion of total business displacements			●	
Amount of mitigation required to address effects on emergency vehicle response times (EJ)	●		●	
EJ proportion of total noise impacts			●	

● Best-performing alternative (fewest environmental impacts)

SUMMARY OF ALTERNATIVES EVALUATION – ENVIRONMENTAL FACTORS

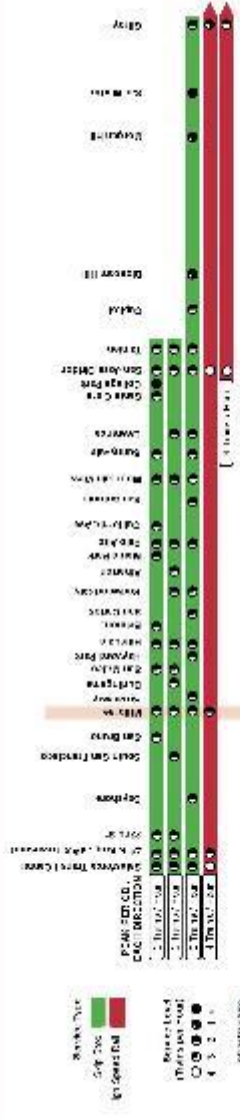
CRITERIA	ALT 1	ALT 2	ALT 3	ALT 4
Waters and wetlands				●
Habitat for listed plant species				●
Habitat for listed wildlife species (California tiger salamander)				●
Wildlife corridor impacts	●	●		●
Conservation areas	●			●
Permanent use of 4(f)/6(f) park resources				●
Permanent adverse effects on NRHP-listed/eligible resources				●
Permanent significant impacts on CEQA-only historic resources			●	●

● Best-performing alternative (fewest environmental impacts)

CALTRAIN BUSINESS PLAN

Growth Scenarios

2040 Baseline Growth Scenario (6 Caltrain + 4 HSR)



Features

- Blended service with up to 10 TPH north of Tamien (6 Caltrain + 4 HSR) and up to 10 TPH south of Tamien (2 Caltrain + 2 HSR)
- Top skip stop patterns with 2 TPH – most stations are served by 2 or 4 TPH, with a few receiving 5 TPH
- Some origin-destination pairs are not served at all

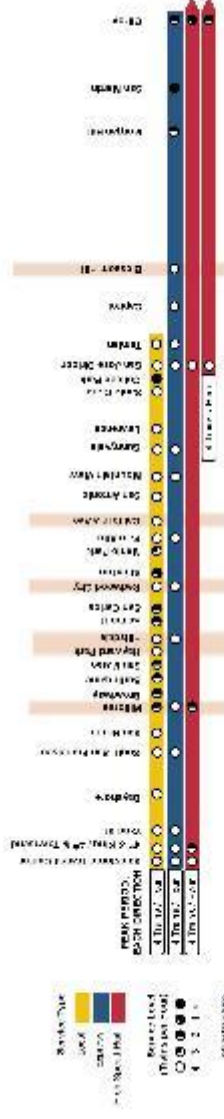
Passing Track Needs

- Less than 1 mile of new passing tracks at Milbrae associated with 1 HSR station plus use of existing passing tracks at Bayshore and Lawrence

Options & Considerations

- Service approach is cap
- Opportunity to transfer letter in Business Plan p

Moderate Growth Scenario (8 Caltrain + 4 HSR)



Features

- A majority of stations served by 4 TPH local stop line, but Milbrae stations are served with 2 TPH skip stop pattern
- Express line serving major markets – some stations receive 8 TPH
- Timed local/express transfer at Redwood City

Passing Track Needs

- Up to 1 mile of new 4-track segments and stations: Hayward Park to Hillside, at Redwood City, and a 4-track station in northern Santa Clara County (Palo Alto, California Ave, San Antonio or

Options & Considerations

- To minimize passing track requirements, each local pattern can only stop twice between San Bruno and Milbrae
- Each local pattern can only stop once between Hillside and Redwood City
- Alhambra, Coe Page Park, and San Martin served on an hourly or exception basis

High Growth Scenarios (12 Caltrain + 4 HSR)



Features

- Nearly complete one stop service – a majority of stations receiving at least 4 TPH
- Two express lines serving major markets – many stations receive 8 or 12 TPH

Passing Track Needs

- Requires up to 15 miles of new 4-track segments: South San Francisco to Milbrae, Bayshore Park to Redwood City, and northern Santa Clara County between Palo Alto and Mountain View stations (between California Avenue to north of Mountain View)

Options & Considerations

- SS Milbrae passing track encloses second express line
- This line cannot stop north of Burlingame
- Transfer between infrastructure and service along Milbrae versus number and location of stops
- Potential – some flexibility in length of passing tracks
- Flexible 5 mile passing track segment in northwest between Palo Alto and Mountain View
- Alhambra, Coe Page Park, and San Martin served on an hourly or exception basis

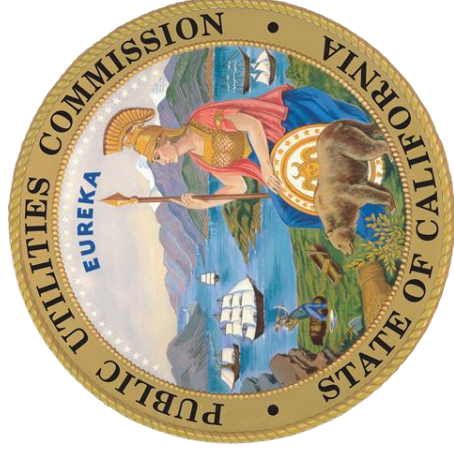




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R.19-02-012 “TNC Access for All”



SFCTA Citizens Advisory Committee Meeting

July 24, 2019

TNC Access for All Act Overview

Public Utilities (PU) Code § 5440.

(c) It is the intent of the Legislature that the commission initiate regulation of charter-party carriers... to ensure that transportation network company services do not discriminate against persons with disabilities, including those who use **nonfolding mobility devices**.

(f) There exists a **lack of wheelchair accessible vehicles (WAVs) available via TNC online-enabled applications or platforms** throughout California. In comparison to standard vehicles available via TNC technology applications, WAVs have higher purchase prices, higher operating and maintenance costs, higher fuel costs, and higher liability insurance, and require additional time to serve riders who use nonfolding motorized wheelchairs.





Key Provisions of SB 1376

- Imposes ten cent \$0.10 per-trip “Access for All” fee on each TNC trip in California beginning July 1, 2019
- Fee moneys can be spent by TNCs directly (via “offsets” or “exemptions”) or distributed by Commission on a competitive basis to “access providers” to provide on-demand WAV service in designated geographic areas
- TNCs and “access providers” must demonstrate presence/availability of WAVs and improved response times as a result of fee money expenditures and report data on trips requested/fulfilled, response times, etc.

CPUC Implementation Steps

- Track 1: Establishment of “TNC Access for All Fund” and Designation of Geographic Areas for Program Implementation – **D.19-06-033 adopted June 27, 2019**
- Track 2: Establishment of Criteria for TNC Offsets/Exemptions and Criteria for Distributing Funding to Access Providers – **by Q1 2020**
- Track 3: Access Fund Expenditure Reporting Requirements – **by TBD 2020**





Getting Involved

- Become a “Party” to CPUC Proceeding R.19-02-012 (https://www.cpuc.ca.gov/party_to_a_proceeding/)
- Join the R.19-02-012 “Service List” (https://www.cpuc.ca.gov/Tracking_Issues_of_Interest/)
- Submit “Informal” Comments (https://www.cpuc.ca.gov/written_informal_comments/)
- Visit Our “TNC Access” Website (<https://www.cpuc.ca.gov/tnccess/>)

CPUC Contacts

General Inbox:
transportationprograms@cpuc.ca.gov

Cody Naylor
Supervisor, Transportation Analysis Section
415 703 4372 / cody.naylor@cpuc.ca.gov





SFMTA

Mobility Permit Harmonization

Transportation Authority Citizens Advisory Committee

July 24, 2019

Permit Harmonization Goals

- Shift from reactive to proactive regulatory approach
- Allow innovation through a clear path for new mobility services
- Standardize processes and tools to administer monitor and enforce
- Coordinate data reporting to understand the impacts on transportation network
- Efficient use of staff resources

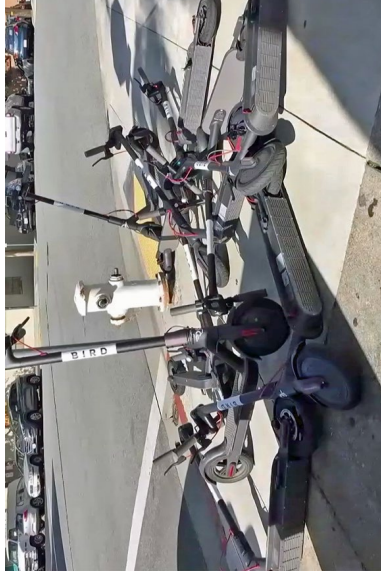
Why Regulate?

- Public Safety
- Consumer Protection
- SFMTA Charter Mandate
 - effective, efficient, and safe transportation system
 - goals for quality of life, environmental sustainability, public health, social justice, and economic growth

• Align with City Policy

Framework:

Guiding Principles



Guiding Principles for Emerging Mobility Services & Technologies



Safety

Transit

Equitable Access

Disabled Access

Congestion



Sustainability



Financial Impact



Accountability



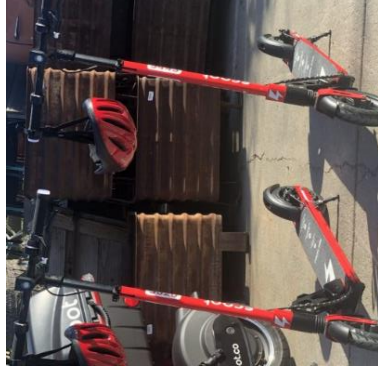
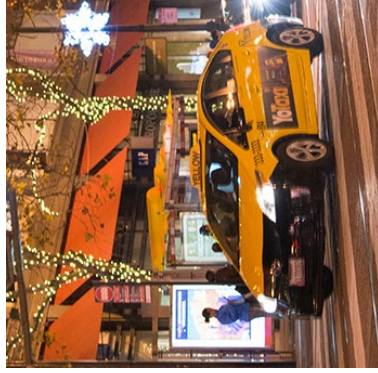
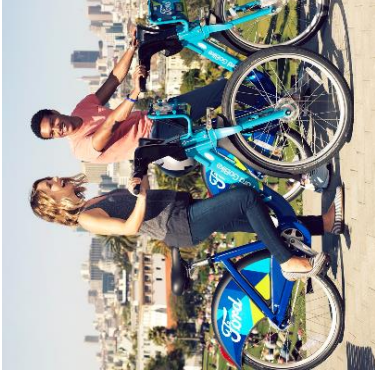
Labor



Collaboration

Regulated Mobility Permit Programs

- Taxis
- Bikeshare
- Powered Scooter Share
- Private Transit Vehicles
- Commuter Shuttle
- On-Street Vehicle Share
- Shared Electric Mopeds



Phase 1: Transportation Code

Division I Amendments

- Request Board of Supervisors to require a permit or authorization to operate a Mobility Device Program
- Consolidate existing Mobility Device Permit Programs (bike share and scooter share) under new definition



Phase 1: Transportation Code

Division II Amendments

- Defines a Mobility Device Program as a mobility device or system of devices capable of conveying 10 or more people, separately or together
- Provides basic substantive requirements
- Establishes a Proof of Concept Authorization (POCA)

Phase 1: Proof of Concept Authorization (POCA)

- Provide a path for mobility device service providers to test or deploy on a limited basis
- Goal is to collect information, including to inform potential pilot or permit programs
- Authorized by the Director of Transportation
- Limited duration and scale



Phase 1: Timeline

- **Outreach: On-going to Key Stakeholders**
 - Committees
 - Sister Agencies
 - Public all call for industry + community organizations
- **Board of Supervisors: introduce Division I amendments, July**
- **SFMTA Board: Division II amendments, August**

Phase 2: Elements

- Restructure Division II of the Transportation Code so that existing regulated mobility permit programs are under one umbrella
- Ensure that the regulatory framework allows the addition of new permit programs as they arise without having to recreate basic elements (e.g. appeals process)
- Will require SFMTA Board approval (fall)

Mobility Data Harmonization

- To date, data sharing requirements tailored to the needs and key metrics of individual permit programs
- Moving to monitor and evaluate programs using a consistent set of metrics framed by the Guiding Principles
- To the extent that programs operate in a similar manner, standardize data sharing requirements

Organizational Structure

- By harmonizing and standardizing the permit programs, SFMTA will efficiently regulate new and future programs
- Sustainable Streets Division is the lead for managing POCA program and Pilot
- Taxis and Accessible Services Division - Regulated Mobility is the operational group that takes the lead in regulating and managing on-going regulated programs

Thank you!



SFMTA

Bikeshare & Scootershare Update

SFCTA - CAC

07.24.19

Adrian Leung

Stationless Bikeshare Pilot

- Jan 2018-July 2019
- JUMP – stationless, lock-to, eBikes
- 500 bikes in SFMTA jurisdiction
- 50 bikes in Presidio jurisdiction



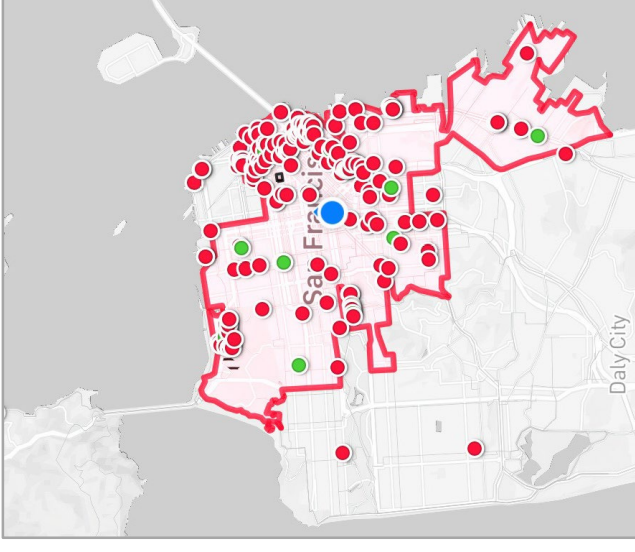
Lock-To Lessons Learned

- Better accessibility
- Reduces theft and vandalism
- Increases bike rack demand
- *Recommendations:*
 - Require lock-to devices
 - Institute a bike rack fee based on fleet size



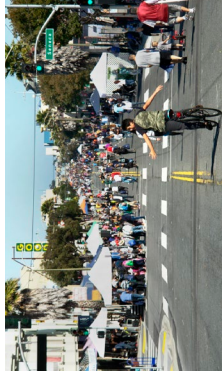
Distribution Lessons Learned

- 3 bikes/mi² – hard to enforce
- 20% in Communities of Concern
 - too broad
- Rebalancing challenges
- *Recommendations:*
 - Revise Communities of Concern and bike density requirements
 - Neighborhood-based service distribution
 - Minimum requirements in outer areas



Public Engagement Lessons

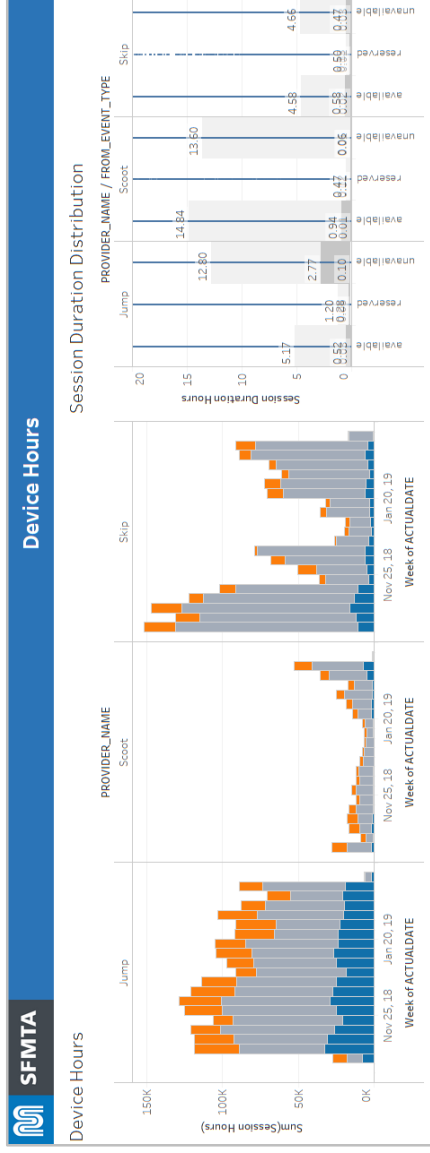
- Community Based Organizations partnership – undefined Memorandum of Understanding process
- More Programming Needed
- User accountability challenges



- *Recommendations:*
 - Require Partner-ready programs
 - Arts/Culture, Safety education, Low-income, Local hire, Small business promotion
 - Set low-income membership participation targets
 - Archive, report and track all feedback/response

Data Policy Lessons Learned

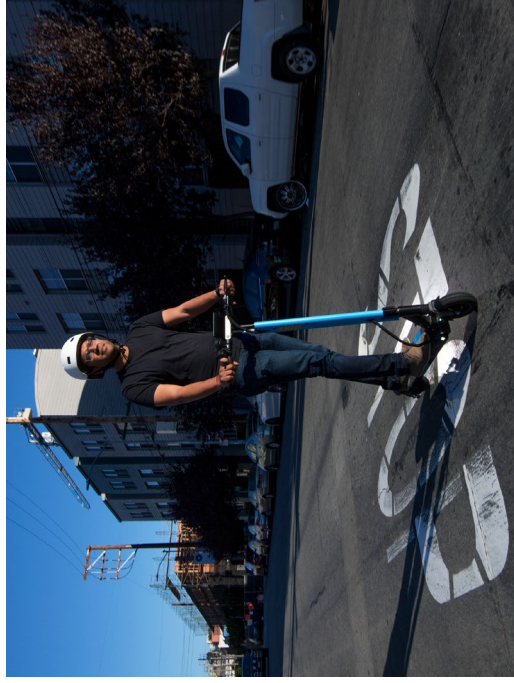
- Established national data standard
 - i.e. Mobility Data Specification (MDS)
- Long data-sharing test-phase
- More robust privacy policy



- *Recommendations:*
 - Adopt MDS and Scootershare privacy policy
 - Require feed prior to permitting

Powered Scooter Share Pilot

- Oct 2018 - Oct 2019
- 2 Permittees: Skip & Scoot
 - Allowed for 1250 scooters at launch
 - Potential to double at mid-point
 - Mid-Pilot Evaluation



Safety & Accessibility

Code Changes and Permit Requirements

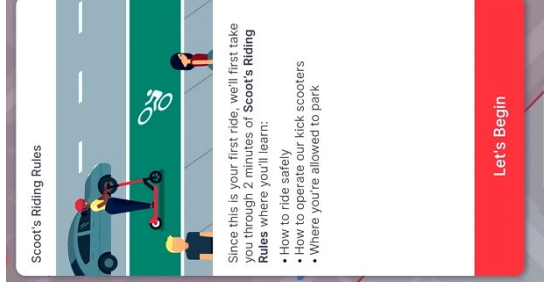
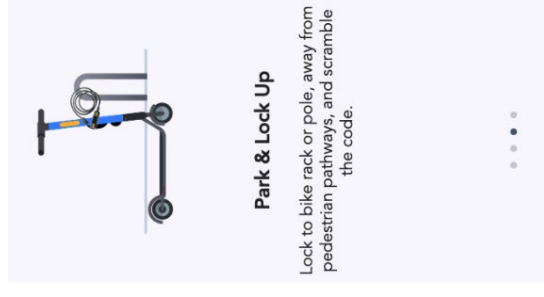
- Lock-to devices
- Helmets
- Operator education programs
- Bike rack installation fee
- Sample scooters for inspection



User + Operator Accountability

Code Changes and Permit Requirements

- Operator public feedback handling
 - Shared and archived
 - General comments
 - Illegal parking/riding behavior
- Alignment of fees and fines
- Regular reporting

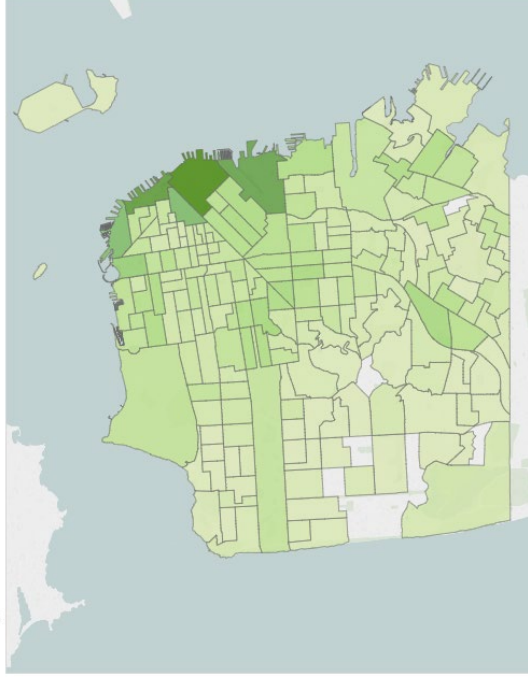


Availability & Distribution

Code Changes and Permit Requirements

- SFMTA to establish service area
 - Target distribution density
 - Minimum thresholds in COC's
- Fleet size adjustments based on trips/device/day

Average Device Distribution at 8AM



Equity

Code Changes and Permit Requirements

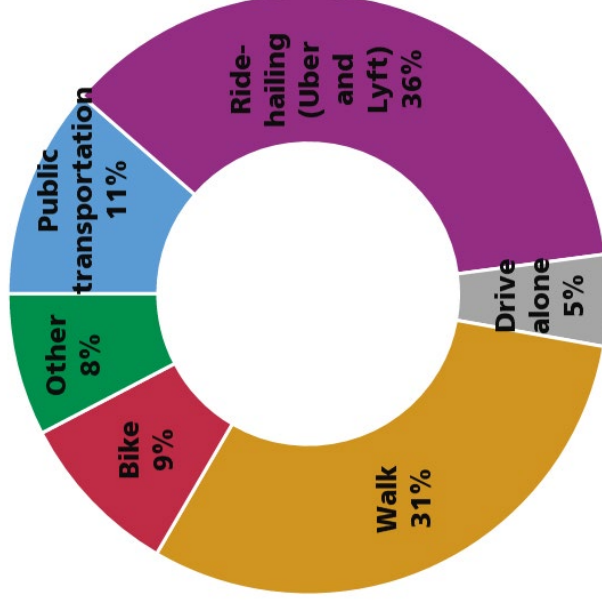
- Directed multilingual outreach programs
- Define low-income membership targets
- Labor harmony plan



Sustainability

Code Changes and Permit Requirements

- Standard reporting metrics
 - Operational VMT Tracking
 - Device Hazard Notification
- Operator compliance
 - Dept. of Environment Policies
 - SF Zero Waste
 - Producer Responsibility Policies

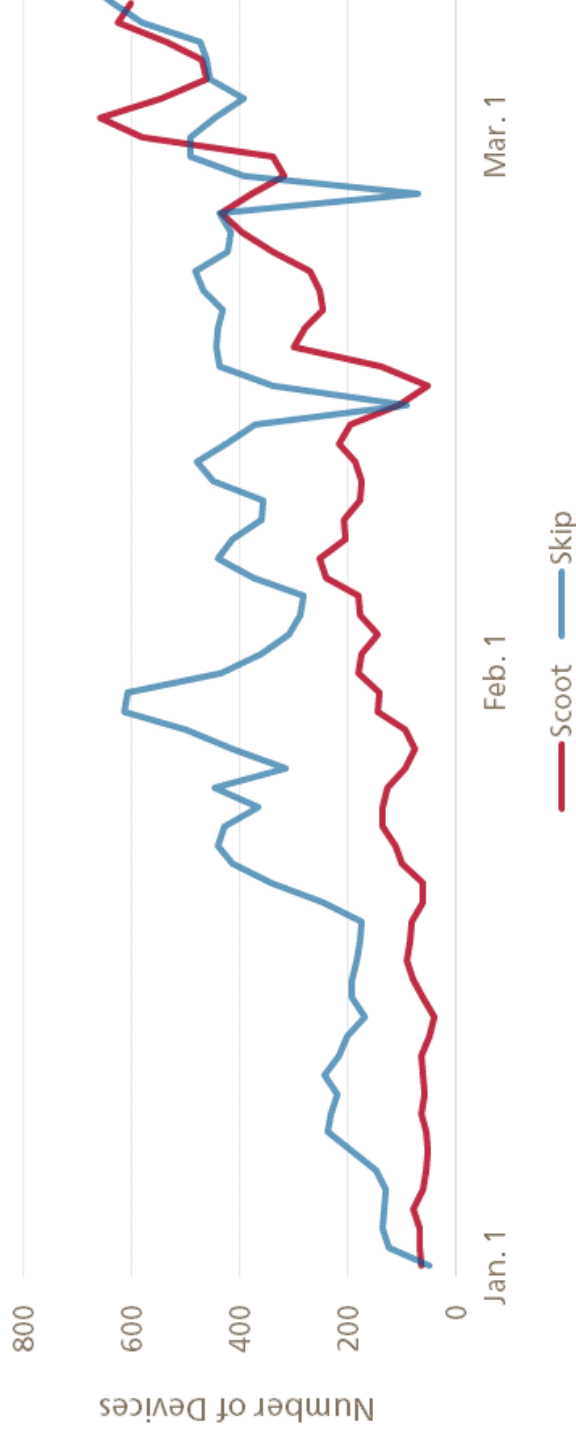


Mode Choice Had Scooter Not Been Available

Data Policy

Code Changes and Permit Requirements

- On-board GPS devices
- Standard aggregated data reporting
- Data sharing compliance prior to permitting



Thank You!



Questions?



SFMTA



Muni LRV4 Update

San Francisco County Transportation Authority
July 24, 2019

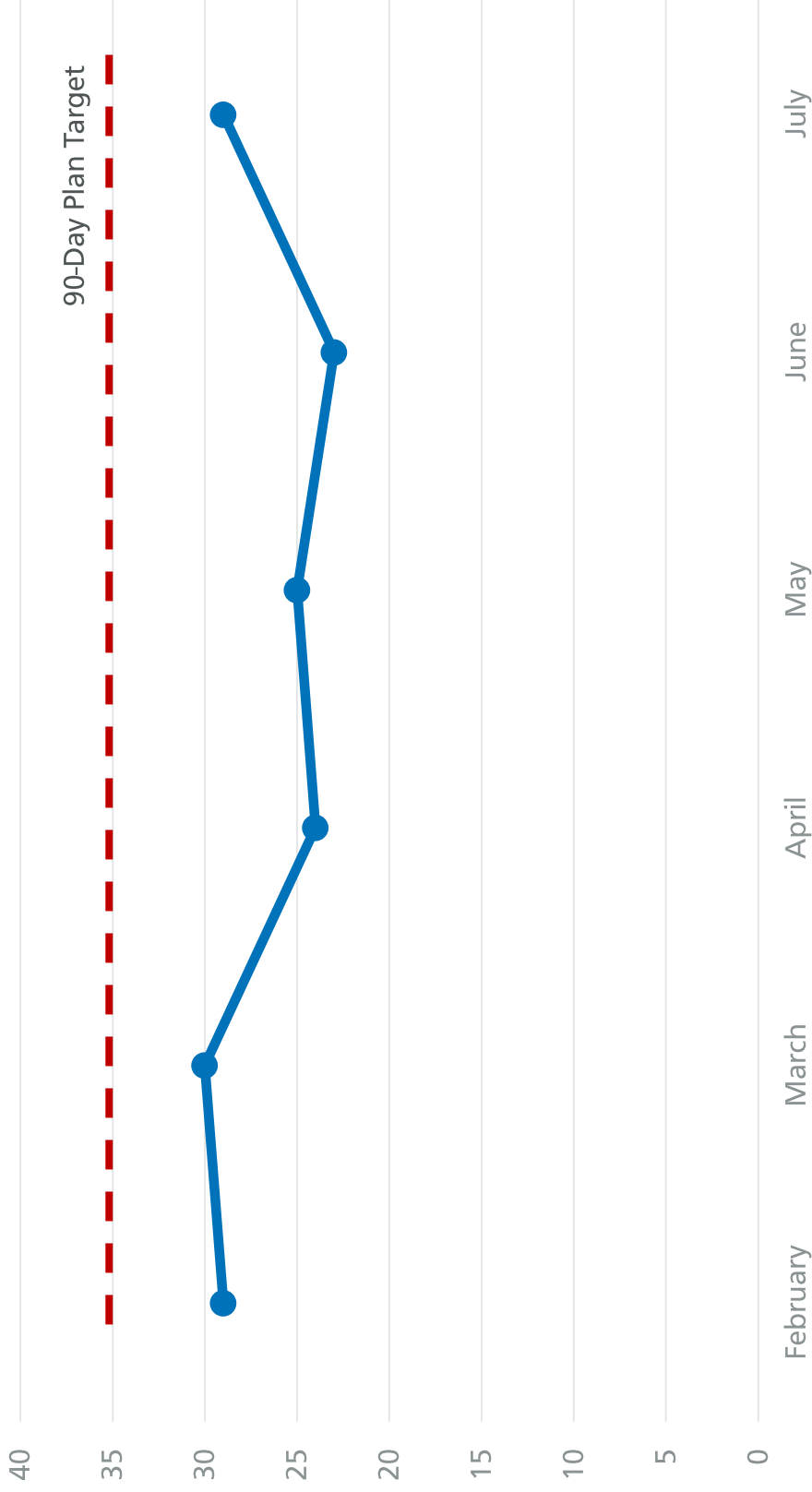
Status Update

- 66 vehicles delivered, 57 service-ready
- Door retrofits completed and all LRV4s are operating without restrictions
- Coupler repairs are progressing on target for end of July
- Siemens bears costs of all warranty repairs
- Availability has improved, but breakdowns continue to be too high



Fleet Availability

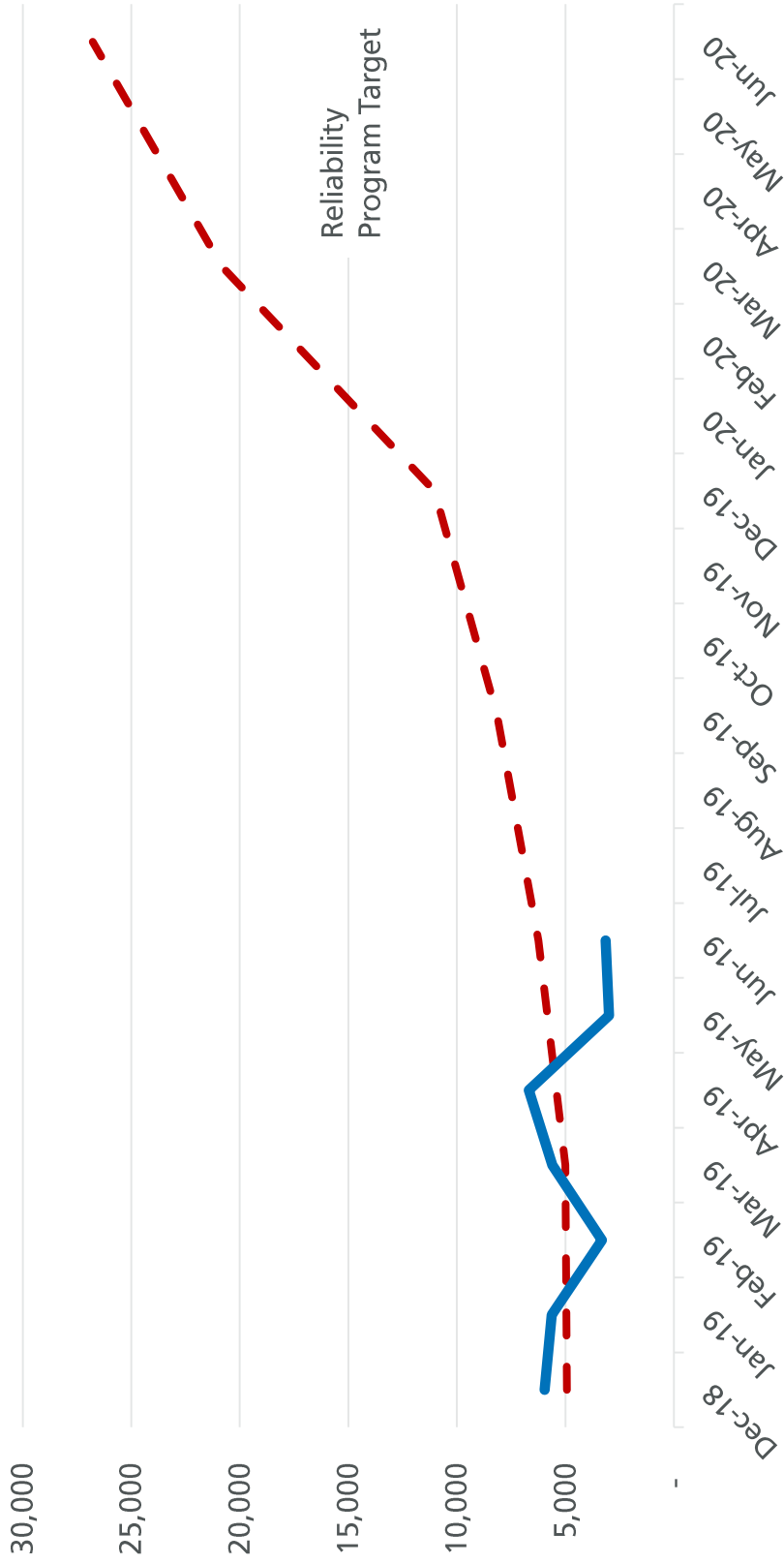
Vehicles Available for Service by Month



July data is preliminary and based on the first two weeks of the month

Reliability Program

Mean Distance Between Failures



Change Order Status

We have been collecting feedback from operators, maintenance, engineering and the public about all aspects of our new light rail vehicles since they first arrived in 2017

Operator

- Updated operator panel switches for easier use
- Larger monitors for camera feed
- Updates to passenger information system to improve usability

Maintenance

- Updates to brakes to reduce flattened wheels
- Changes to panel securements for easier access
- Updates in seat material to make more durable

Passengers

- Addition of transverse seats
- Lower seat height
- Updated seating design
- Increased places to hold, handholds at more heights
- Improved on-board announcements

Operator-Driven Improvements

Through regular meetings with the union and operator post-operation reports, we have identified the following items that we aim to address through change order or warranty

Improvements Made	Improvements Confirmed	Improvements Under Development
<ul style="list-style-type: none"> Single panel door sensitive edges 	<ul style="list-style-type: none"> Track iron holder Front door open switch to blue 	<ul style="list-style-type: none"> Crew key design update
<ul style="list-style-type: none"> Glare shield for monitor 	<ul style="list-style-type: none"> External panel self-closing design 	<ul style="list-style-type: none"> Larger monitors for rear view—prototypes on property
<ul style="list-style-type: none"> Upgrade screens to touch-screen 	<ul style="list-style-type: none"> Flat spots/track brakes 	<ul style="list-style-type: none"> Operator door locking improvement
	<ul style="list-style-type: none"> Step switch self-setting Step actuator and gap filler panel access improvement 	<ul style="list-style-type: none"> Aisle view, Stepwell/farebox, front right side mirror

Next Steps: See You in September!

- Achieve 90-day plan performance improvements
- Project team working this summer to finalize Phase 2 package of changes
- Entering negotiations with Siemens to determine final elements and costs





Thank You

