



AGENDA

San Francisco County Transportation Authority Meeting Notice

Date: Tuesday, November 5, 2019; 10:00 a.m.
Location: Legislative Chamber, Room 250, City Hall
Commissioners: Peskin (Chair), Mandelman (Vice Chair), Brown, Fewer, Haney, Mar, Ronen, Safai, Stefani, Walton and Yee
Clerk: Alberto Quintanilla

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<p>Projects: (PCJPB) 22nd Street ADA Study (\$350,000), Major Initiatives - Major Stations and Terminals - Planning and Development (\$380,000) and Major Initiatives Corridor-wide Grade Separation Study (\$60,000); (SFMTA) Hyde Street Safety (\$80,000); (SFCTA) Pennsylvania Avenue Extension Pre-environmental (\$1,600,000) and 101/280 Carpool and Express Lane Project (\$4,100,000)</p>	
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Other Items

9. Introduction of New Items - INFORMATION

During this segment of the meeting, Commissioners may make comments on items not specifically listed above, or introduce or request items for future consideration.

10. Public Comment

11. Adjournment

*Additional Materials

Items considered for final approval by the Board shall be noticed as such with **[Final Approval]** preceding the item title.

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DRAFT MINUTES

Citizens Advisory Committee

Wednesday, October 23, 2019

1. Committee Meeting Call to Order

Chair Larson called the meeting to order at 6:00 p.m.

CAC members present: Kian Alavi, Robert Gower, David Klein, John Larson, Jerry Levine, Peter Tannen, Danielle Thoe, Sophia Tupuola and Rachel Zack (9)

CAC Members Absent: Ranyee Chiang (entered during Item 2) (1)

Transportation Authority staff members present were Amber Crabbe, Michelle Beaulieu, Anna LaForte, Maria Lombardo, Alberto Quintanilla, Yana Waldman and Eric Young.

2. Chair's Report - INFORMATION

Chair Larson introduced Danielle Thoe, District 6 representative, to the Citizens Advisory Committee (CAC) and recognized departing CAC member Kian Alavi for his two years of service. Chair Larson announced that at the November 20 CAC meeting, nominations would be made for the CAC Chairperson and Vice-Chairperson for 2020. Per the CAC's By-Laws, nominations for the Chairperson and Vice-Chairperson shall be made at the last CAC meeting of the calendar year to be eligible for election at the first CAC meeting of the following year. He informed the CAC that a copy of the Executive Director's Report from the October 22, 2019 Board meeting had been placed in-front of them for their reference.

There was no public comment.

Consent Agenda

3. Approve the Minutes of the September 25, 2019 Meeting - ACTION

4. Progress Report for Van Ness Avenue Bus Rapid Transit Project - INFORMATION

5. Internal Accounting Report, Investment Report, and Debt Expenditure Report for the Three Months Ending September 30, 2019 - INFORMATION

6. Citizens Advisory Committee Appointment - INFORMATION

During public comment Aaron Goodman, District 11 resident, in regard to the Van Ness Bus Rapid Transit project said he had suggested having Bus Rapid Transit continue south of Van Ness Avenue and providing public transportation options connecting Saint Luke's, San Francisco General and University of California San Francisco hospitals.

Jerry Levine moved to approve the Consent Agenda, seconded by Robert Gower.

The Consent Agenda was approved by the following vote:



Ayes: CAC Members Alavi, Chiang, Gower, Klein, Larson, Levine, Tannen, Thoe, Tupuola and Zack (10)

End of Consent Agenda

7. Update on the Geneva/San Jose Intersection Study - INFORMATION

Tony Henderson, Engineer at the San Francisco Municipal Transportation Agency (SFMTA), presented the item.

Robert Gower said he appreciated the pedestrian focus of the recommendations and commented that the city was fortunate that there had not been significant pedestrian injuries to date. He said the area around the intersections of San Jose to Ocean and San Jose to Geneva was remarkable for the level of activity there, including the J,K and M Line being street level, Muni yard entries and exits that included a substantial number of vintage street cars, the number of street car line crossings going across the intersections, three entrances and exits to Interstate 280, City College and Balboa Park all there. He said it was a high pedestrian and vehicle traffic area and that it was still confusing to him after living nearby for a number of years, so the importance of pedestrian-focused redesign could not be over emphasized.

Peter Tannen asked if the increased walking distance would affect riders needing to transfer to bus lines.

Mr. Henderson said the walking distance would only increase by 100-150 feet.

Peter Tannen asked what the actual walking path that was proposed for the plaza because the diagram showed a line cutting diagonally across.

Mr. Henderson said the walking path would follow the path of the roadway and would be in between the drop off loop and the building. He said BART was continuing to work on the plaza but he did not have design details.

Peter Tannen asked if the increased walking distance yielded any feedback during public meetings.

Mr. Henderson said there was not much feedback regarding the increased walking distance but did note that there was a discussion at an SFMTA Mobility and Accessibility Advisory Committee (MAAC) meeting. He said the SFMTA's Accessibility Coordinator, Annette Williams, conveyed that the walking path while longer, would also be an easier and less steep path to travel for riders.

Peter Tannen said he was in favor of the pop-up meetings during commute hours and said it could get people who did not normally attend public meetings. He asked for an update on the project to convert the old Muni building into a community center.

Mr. Henderson said there was a schedule and funding available for the project so it was moving but he did not have additional details on hand.

Danielle Thoe noted that the bulbouts on the study's diagram did not appear to adequately meet the length of a two-car train.

Mr. Henderson confirmed that the proposed bulbouts were not as long as a two-car train. He said because of the curved track going in and out of the yards, the ends of the trains swung beyond the edge of the track, which meant that boarding facilities could not be built up to the edge of the track, as they normally would be. He said the



study proposed building an island that would cover the first train. He said there would be a parking strip adjacent to the second train, not a traffic lane, to ensure riders were not boarding adjacent to a moving lane of traffic, as was currently the case. He said that the length of the boarding island was one of the technical tradeoffs considered in the study.

Chair Larson asked if the Transportation Authority Board had provided feedback on the study.

Mr. Henderson said there were no questions asked by the Board, but did state that Commissioner Safai was in favor of the study and had been meeting regularly with the project team.

Chair Larson asked if an approximate timeline was known for BART's plaza redevelopment project.

Mr. Henderson said BART's goal was to have the opening of the plaza coincide with the completion of the housing development. He noted that BART was still seeking funding.

Chair Larson asked who owned the upper yard and if it was transferred to BART's ownership.

Mr. Henderson said the plaza and drop off loop locations of the yard were owned by BART and the remaining upper yard was owned by the SFMTA, but had since been transferred to the Mayor's Office of Housing and Community Development. The Mayor's Office of Housing Development subsequently transferred the land as a ground lease to the housing developer.

During public comment Aaron Goodman, Balboa Park Station Area CAC member, said his concerns for the area were long-term planning goals. He noted that it was the second largest transportation hub in the city and said it needed to have an improved transit network that better linked to and parts within the southern portion of the city. He suggested adding back the Muni T line as part of the study, because of its ability to serve a large number of riders and to connect to BART and a future high-speed rail line.

Chair Larson called Item 8 after Item 12.

8. Adopt a Motion of Support for the Allocation of \$870,000, with Conditions, and Appropriation of \$5,700,000 in Prop K Sales Tax Funds for 6 Requests - ACTION

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

Robert Gower said Transportation Network Companies (TNCs) were a major reason for freeway congestion and asked if TNCs would have the same level of access to the carpool lanes planned as part of the 101/280 Carpool and Express Lane project.

Yana Waldman, Assistant Deputy Director for Capital Projects, said the project team proposed the High-occupancy Toll (HOT) 3+ alternative as a way to reduce the number of TNC vehicles expected to use the new carpool lane, since most TNC vehicles carry only one passenger in addition to the driver.

Maria Lombardo, Chief Deputy Director, added that the Transportation Authority did not have the authority to preclude TNCs from using the express lanes and noted that



Transportation Authority staff was continuing to work with the Board on a legislative strategy to enable more local regulation.

Kian Alavi seconded the comments made by Robert Gower. He said he thought express lanes would be used heavily by Lyft line (TNC carpools) taking people to/from the airport who could easily afford the fee and raised skepticism about whether the express lanes would work. Mr. Alavi then asked how the equity study would be conducted.

Ms. Waldman said a major focus of the study would be an analysis of the communities that would be impacted by the express lane project and finding solutions that would make the project equitable for everyone.

Kian Alavi asked how the project team would reach the hard-to-reach communities, noting that most working class residents - who might take transit or drive on the freeway, would be unlikely to attend public meetings. He also asked when the equity study plan would be presented.

Ms. Waldman said the plan was to conduct outreach to communities that would be impacted by the project, including those with homes and jobs proximate to the corridor. She noted that the exact outreach method had not been developed but that the goal was to reach as many people who could be affected as possible.

Kian Alavi asked why funding for the project was being sought not without having the equity study methodology or outreach strategy worked out.

Ms. Lombardo said the requested funds would be used to develop a community engagement plan and the methodology for the equity study, and said that staff could return to the CAC to present this information as soon as it is developed.

Ms. Lombardo said the requested funds would be used to develop a community engagement plan and the methodology for the equity study, and said that staff could return to the CAC to present on these topics once the drafts are developed.

Peter Tannen said he was happy to see that part of the Hyde Street Safety project included working with Community Based Organizations (CBOs) that serve youth and families in the Tenderloin.

Chair Larson asked if there was elevator access for disabled passengers at the 22nd Street Caltrain station.

Sebastian Petty, Caltrain Senior Advisor, said the station was not currently compliant with the Americans with Disabilities Act (ADA), and noted that it had been constructed prior to the ADA. He said it would be a significant challenge to make the station ADA accessible, and that the study would assess expected long-term changes to the corridor in developing its recommendations.

Chair Larson suggested that short-term ADA improvements would be appropriate, given the possibility that the entire station could be moved or replaced.

Chair Larson requested that the CAC be kept updated on Caltrain's progress in identifying and selecting an alternative maintenance yard. He noted the importance of transparency.

Jerry Levine said some of the options under consideration in the Hyde Street Safety project were in conflict. In particular, he noted that 2-way conversion might not be



possible in conjunction with bike lanes and wider sidewalks due to limited right-of-way. He asked how such conflicts would be resolved.

Joel Goldberg, Grants Procurement Manager at the SFMTA, said he would convey Jerry Levine's concerns to the project manager, and said at this point the options were still in the discussion phase and nothing was set yet.

David Klein thanked staff for their clarity in presenting each project.

During public comment Aaron Goodman suggested a dedicated lane for trucks and delivery vehicles as a strategy for equitable use and reduced congestion in the 101/280 corridor. He pointed out that construction workers and delivery drivers were generally afforded the least access to dedicated lanes, and said regular travel lanes would operate at higher speeds if they were less obstructed by heavy vehicles.

Ranyee Chiang moved to approve the item, seconded by Kian Alavi.

The item was approved by the following vote:

Ayes: CAC Members Alavi, Chiang, Gower, Klein, Larson, Levine, Tannen, Thoe and Tupuola (9)

Absent: CAC Member Zack (1)

9. Adopt a Motion of Support for the Approval of Reprogramming \$13,752,000 in Fiscal Year 2020/21 Regional Transportation Improvement Program Funds from the San Francisco Municipal Transportation Agency's (SFMTA's) Restoration of Light Rail Lines - Axle Counters Project to the SFMTA's Communications-Based Train Control (CBTC) - Phases 1 and 2 Project - ACTION

Amber Crabbe, Public Policy Manager and Alexandra Hallowell, Transportation Planner (SFMTA), presented the item per the staff memorandum.

Chair Larson asked how Phases 1 and 2 of the project were determined.

Ms. Hallowell said Phase 1 already had a signaling project planned in advance of the strategic vision and said that project scope was rolled into Phase 1. She said Phase 2 would have the greater impact, with all service either initiating or terminating in the Muni Metro Subway. She said Phase 2 would introduce flexibility into the subway service operations plan which would subsequently enable a wider range of choices down the road. She added that the additional project phases were sequenced based on the SFMTA's understanding of the anticipated complexity and cost.

Ranyee Chiang noted that some lines would be on different communication systems at the same time and asked how the installation of the upgraded system would affect service.

Ms. Hallowell said the base plan of installing the upgraded system would not impact most service since other than the Muni Metro Subway, there was no existing train control so they could just install it and turn it on. In contrast, she explained that Phase 2 of the project in the Muni Metro Subway would require both train control systems to operate at the same time, and would be the most complex, the most expensive, and would require California Public Utilities Commission's (CPUC) authorization.

Robert Gower asked if the upgraded system would be able to communicate with



traffic lights system.

Ms. Hollowell said the upgraded system would be able to communicate with existing traffic lights and would use the signals to help SFMTA address train bunching and resolve service gaps by controlling which trains get priority when entering the Muni Metro Subway.

Robert Gower said it would nice to utilize the upgraded communication system to improve pedestrian safety at busy intersections, such as triggering all red phases at intersections where there are transit stops.

Kian Alavi asked if there were any risks with the new technology.

Ms. Hollowell said the technology was new to SFMTA, but was commonly used around the globe. She said she would defer to the project manager who could better answer questions about broader risks.

Peter Tannen asked what lessons were learned based off the 1998 Muni meltdown.

Ms. Hollowell said the SFMTA had learned how to better roll out technology systems. She suggested having the project manager attend a future CAC meeting and address the steps SFMTA was taking to reduce risk as the system was rolled out.

Peter Tannen asked if it would be possible to go back to the old system if any issues were encountered with the new system.

Ms. Hollowell replied in the affirmative and said the new system would be integrated side-by-side with the older system during Phase 1 of the project. She said if SFMTA encountered problems with the new system it could just turn it off and rely on the older system.

Danielle Thoe asked if train signal priority would be available once the new technology was installed or if there would be additional barriers to allow signal priority.

Ms. Hollowell said SFMTA would roll out the system by turning it on at each signal and linking them one by one to the central train control system.

There was no public comment.

Sophia Tupuola moved to approve the item, seconded by David Klein.

The item was approved by the following vote:

Ayes: CAC Members Alavi, Chiang, Gower, Klein, Larson, Levine, Tannen, Thoe and Tupuola (9)

Absent: CAC Member Zack (1)

10. Adopt a Motion of Support to Authorize the Executive Director to Increase the Amount of the Professional Services Contract with Civic Edge Consulting by \$100,000, to a Total Amount Not to Exceed \$250,000, for Strategic Communications, Media and Community Relations Services for the ConnectSF Program - ACTION

Eric Young, Director of Communications, presented the item per the staff memorandum.

Sophia Tupuola asked what type of outreach would be conducted in the southeast of



the city and if there would be a focus on youth engagement.

Mr. Young said the project team was reaching out to churches, schools, youth and family groups and community centers through the help of CBOs in the southeast of the city. He added that those groups would also be invited to a two-hour workshop at the Southeast Community facility in November. He said the youth outreach would be done city wide, with a workshop held the week after the previously mentioned workshop.

Sophia Tupuola asked if the outreach list could be shared with the CAC.

Mr. Young said he would follow up with the outreach list.

Jerry Levine asked when Phase 3 of the ConnectSF project would be completed and what kind of testing would be used to determine its effectiveness.

Linda Meckel, Senior Transportation Planner, said Phase 3 was about the countywide transportation plan and transportation element update. She said both the countywide transportation plan - known as the San Francisco Transportation Plan, and Transportation Element documents had begun preliminary work, but had different timelines. She said both documents would be informed by the project concepts developed during Phase 2. She said the countywide transportation plan update was targeting late 2021[...and the Transportation Element would follow.]

Kian Alavi asked if the outreach was occurring during an inopportune season, what a proper outreach sample size would be, and if teens would be involved during the outreach process.

Mr. Young said the project team felt that the workshops were being held well in advance of the Thanksgiving holiday, but noted that the general outreach would be held after New Year's. He said outreach was an on-going effort and done through multiple venues to attempt to reach a strong sample size. He said the youth specific workshop was meant to provide the youth an opportunity to get involved and provide their opinions and ideas.

During public comment Aaron Goodman said getting feedback from institutions in regard to institutional growth was instrumental. He highlighted upcoming events on the west side of the city.

Peter Tannen moved to approve the item, seconded by Jerry Levine.

The item was approved by the following vote:

Ayes: CAC Members Alavi, Chiang, Gower, Klein, Larson, Levine, Tannen, Thoe and Tupuola (9)

Absent: CAC Member Zack (1)

11. Potential Regional Transportation Measure Update - INFORMATION

Michelle Beaulieu, Senior Transportation Planner and Stuart Cohen, FASTER Steering Committee Member, presented the item.

Chair Larson commented that if Edward Mason were in attendance, he would be glad to see the proposal for a regional bus network. He noted that the Voices for Public Transportation presentation implied trains and a new transbay rail crossing and asked about the degree to which the measure would have project specificity, stating that



there would probably have to be some degree of specificity of projects for the ballot. Lastly, Chair Larson observed that as of late, a lot of projects were behind schedule, over budget, and when they open, they break and that presented a big hurdle to restore credibility for any potential measure.

Mr. Cohen said FASTER did not know what projects would make sense in 25 years which was why, unlike some other funding measures, the FASTER initial proposal had 4 programmatic buckets that could be decided upon at the agency level, for example, bike/ped money might go back to the counties. He said that legislators and Metropolitan Transportation Commission (MTC) commissioners, stated loud and clear that, they wanted some projects in the measure. FASTER was now figuring out what might make sense for 5-10 years of funding. If they are really good projects people might have confidence that in a few years, they would be able to get the money out the door. He added that FASTER wanted to focus on getting transit out of traffic, such as with buses on arterials or on express lanes. There was a lot of potential to use buses better in the future.

Kian Alavi agreed with Chair Larson's questioning of the use of FASTER for branding, transit is not FASTER now and this sets up unrealistic expectations. He also stated that it was confusing if a new authority was going to be developed or just additional branding stickers on everything. He asked if mobile apps were not already going to do the wayfinding work being proposed by the FASTER branding plan and said as a voter he was not sure about putting a cent down knowing transit grinds along and only incrementally gets better.

Mr. Cohen he said the idea was that transit vehicles branded with a FASTER sticker would let you know that something branded FASTER was connected into this regional system, it's out of traffic, and will be more reliable than something without that branding.

Peter Tannen said this generally sounds like a good program, coordinating with an independent oversight body over the 27 individual transit agencies in the region. However, he said he was a little skeptical that this could work because there had been ideas to do something like this in the past that had all failed.

Mr. Cohen said that with money on the table, the transit agencies had come together and had serious discussions with FASTER, and now there was a large study coming on fare integration. Mr. Cohen reported that the agencies have said that it was complicated but if there was enough money that the agencies can be held whole, they think it makes sense for the region to move toward fare integration. And if there are regional discounted fares given, they don't want to pay for that either. Money was bringing the transit operators to the table.

Peter Tannen asked if the difference between Voices for Public Transportation and FASTER was the support and nonsupport of the one cent sales tax.

Mr. Cohen replied in the affirmative, stating that he was amazed that the investment strategies of the business community and the equity groups were so close together, that they are 90% aligned but that the revenue measure was where the differences were.

During public comment Aaron Goodman suggested projects that could be developed on the west side of the city, connecting that part of the city to the rest of



San Francisco and to other regional transit systems.

Jackie Sachs said she was in favor of light rail on Geary Boulevard as opposed to the Bus Rapid Transit and requested funding for a Geary Boulevard light rail project.

Chair Larson called Item 12 after Item 7.

12. Update on the Downtown Rail Extension Peer Review Panel's Findings and Recommendations on Governance, Oversight, Management and Project Delivery - INFORMATION

John Fisher, Vice President and Nor Cal District Manager at WSP USA, presented the item staff memorandum.

Rachel Zack asked if the report detailed each role the partner agencies would play or if a timeline was created.

Luis Zurinaga, Consultant to the Transportation Authority, said the panel had begun the conversation and that a Memorandum of Understanding (MOU) was needed to clarify and assign roles.

Chair Larson asked what the government structure would look like after the Integrated Program Team's (IPT) initial two-year action plan.

Mr. Fisher said the governance structure after the initial two-years was still to be determined and said the report offered example of construction delivery methods adopted by Los Angeles Metro as one example. He said the report showed procurement for the construction phase at the conclusion of the two-year work plan.

David Klein asked if there were staffing concerns for the project in terms of its ability to attract highly qualified personnel.

Mr. Fisher said the panel felt that creating momentum with a funding plan would help attract high-level experts.

During public comment Aaron Goodman said Berlin, Germany was able to complete a similar project and said the project needed to be completed regardless of cost.

13. Introduction of New Business - INFORMATION

There were no new items introduced.

14. Public Comment

There was no public comment.

15. Adjournment

The meeting was adjourned at 8:29 p.m.

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DRAFT MINUTES

San Francisco County Transportation Authority

Tuesday, October 22, 2019

1. Roll Call

Chair Peskin called the meeting to order at 10:04 a.m.

Present at Roll Call: Commissioners Brown, Mar, Mandelman, Peskin, Ronen, Safai, Walton and Yee (8)

Absent at Roll Call: Commissioners Fewer (entered during Item 2), Haney (entered during Item 2) and Safai (entered during Item 9) (3)

2. Chair's Report - INFORMATION

Chair Peskin reported on the meeting with the California State Transportation Agency (CalSTA) and its Secretary of Transportation David Kim, with thanks to Executive Director Tilly Chang and Transportation Authority staff for organizing the roundtable, as well as SFMTA Acting Director Tom Maguire, Caltrans District 4 Director Tony Tavares, and MTC Deputy Executive Director Alix Bockelman for joining the meeting. Chair Peskin referenced the various topics of the meeting, including partnerships on historical infrastructure like earthquake-damaged freeways and modern-day challenges like Vision Zero and transit core capacity projects. Chair Peskin also spoke of discussion on the city's workplan over topics like new mobility services; effective regulation of streets through permitting and data; and future transit for Treasure Island. He reported that CalSTA was very engaged in the discussion and outlining next steps for collaboration. Chair Peskin also was able to express to the Secretary the city's disappointment over the two Governor-vetoed bills: Assembly Bill 1605 (Lombard paid reservation system) and Senate Bill 127 (Caltrans complete streets requirements). He reported that CalSTA representatives expressed support for continuing to work with the city to find solutions for those issues.

There was no public comment.

3. Executive Director's Report - INFORMATION

Maria Lombardo, Chief Deputy Director, presented the Executive Director's Report.

During public comment, Francisco Da Costa shared frustration that the city's carbon footprint and the socioeconomic issues of various impacted communities was not discussed.

Consent Agenda

4. Approve the Minutes of the October 8, 2019 Meeting - ACTION

5. [Final Approval] Adopt the SOMA Youth and Family Zone Community Engagement Final Report [NTIP Planning] - ACTION

6. [Final Approval] Approve San Francisco's Program of Projects for the 2020 Regional



Transportation Improvement Program - ACTION

7. **[Final Approval] Approve of Amendment No. 4 to the Memorandum of Agreement with the Treasure Island Development Authority for Yerba Buena Island Vista Point Operation Services to Increase the Amount by \$640,000, to a Total Amount Not to Exceed \$1,595,000, and Extend the Agreement through June 30, 2021 - ACTION**

During public comment, Aaron Goodman commented on the Muni light rail vehicle switchback policies and congestion that would be caused by the U.S. 101 deck replacement.

Commissioner Walton moved to approve the Consent Agenda, seconded by Commissioner Ronen.

The Consent Agenda was approved without objection by the following vote:

Ayes: Commissioners Brown, Fewer, Haney, Mar, Mandelman, Peskin, Ronen, Stefani, Walton and Yee (10)

Absent: Commissioner Safai (1)

End of Consent Agenda

8. **[Final Approval] Allocate \$24,253,024, with Conditions, and Appropriate \$49,724 in Prop K Sales Tax Funds for 22 Requests - ACTION**

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

Commissioner Stefani asked for verification that the funds intended for the Lombard paid reservation system would remain available to address the congestion problems faced on Lombard and in the surrounding neighborhood.

Ms. LaForte confirmed that the funding was specifically designated for Commissioner Stefani's district through the Neighborhood Transportation Program.

There was no public comment.

Commissioner Fewer moved to approve the item, seconded by Commissioner Yee.

The item was approved without objection by the following vote:

Ayes: Commissioners Brown, Fewer, Haney, Mar, Mandelman, Peskin, Ronen, Stefani, Walton and Yee (10)

Absent: Commissioner Safai (1)

9. **Accept the Downtown Rail Extension Peer Review Panel's Final Report on Governance, Oversight, Management and Project Delivery - ACTION**

Luis Zurinaga, Consultant to the Transportation Authority, presented the item per the staff memorandum.

Chair Peskin commented that he had received a statement from Transbay Joint Powers Authority (TJPA) President Mohammed Nuru and paraphrasing that statement said that President Nuru appreciated the findings of the Downtown Extension (DTX) expert peer review, agreeing with Chair Peskin on the importance of the project to the region, the megaregion and state. Chair Peskin further emphasized what he



understand as the intent of the Transportation Authority regarding two issues raised in Mr. Nuru's statement: 1) On the strategy and collaborative manner of work that the expert panel recommends, he noted that this will need to be a truly regionalized process to re-position and re-set the project and confirm its business case; saying that we not only need to draw upon the expertise of the stakeholder agencies in funding and major infrastructure project delivery, but most importantly to empower this group to work in a truly integrated way, and not just act as peer reviewers of TJPA staff. He continued to say that this also ensures proper oversight of this major investment, and that as funders of this project, the Transportation Authority will be looking to have TJPA's cooperation on selection of a new Project Director and willingness to work as an integrated project team with us, MTC and the other partners. 2) As pertains to who will design and build Phase 2 and retaining the TJPA Board of Directors as the lead of the Transbay Program, Chair Peskin explained that his understanding of what the Expert Peer Panel recommends is that the Integrated Team will work out the various project development roles, and that the decision of lead agency for construction comes later in the 2-year work program, after we have confirmed a fundable project definition, and conducted analysis of the project delivery method. At that point, the funding picture and institutional landscape for rail in this region may also change, from BART which is on the move for a 2nd crossing with their partners on the standard gauge side, Capitol Corridor - to Caltrain, with which we are having active governance conversations about in this region - to MTC, which is also evolving and recognizes the need for a regional rail development and delivery capacity.

Finally, on the matter of retaining TJPA as the governing entity of this project, Chair Peskin said that the Transportation Authority acknowledges that state law provides for TJPA to oversee the project. He continued by saying that the Expert Panel recommends concurrence by all the Partner Agencies with a stake in the project's major decisions. He added that whether it is full concurrence or a majority or supermajority of the group, will be an important principle to uphold because only by building trust and capacity together, and by holding each other accountable for everyone doing their part, will we get to our goal in a timely way.

Chair Peskin concluded by saying he hoped Mr. Nuru will join the Transportation Authority in lending its full support to this Integrated Team, and providing leadership on this important investment for the region.

During public comment, Peter Straus thanked Transportation Authority staff for meeting with stakeholders after last month's Board meeting. He said that meeting addressed a concern that he and others shared, by clarifying that the expert panel recommendations include moving forward with engineering design of the DTX and spoke of continuing to move forward with the project efficiently.

Roland Lebrun commented that he appreciated the report, suggested quarterly audits by an independent firm, and suggested centralizing meetings at Metropolitan Transportation Commission offices to support the regionalization of the project. He also expressed views about the delivery model.

Gerald Cauthen, cofounder and President of the Bay Area Transportation Working Group (BATWG), said he had sent in a comment letter on October 17 to the Board. He spoke in support of repositioning the project to regionalize it, of the need for project champions, and a concern that the DTX not get further caught up in



deliberations and delayed.

Laura Tolkoff, Regional Planning and Policy Director for SPUR, said SPUR was encouraged by the recommendations in the report and urged moving forward with the proposed work plan without delay. In addition, Ms. Tolkoff offered four additional recommendations drawing from international best practices: 1) the Integrated Project Team should become a Center of Excellence that is available to manage other projects throughout the region or otherwise be housed at MTC; 2) the elevation of the project to a project of regional and national significance should not be a designation in name only, but should come with a suite of tools from the state such as upfront financing, a greater ability for the city to act as a developer to shape growth around the station, and streamlined environmental clearance; 3) the Integrated Project Team should be a nimble organization with full time staff and significant amounts of in-house expertise and the ability to make day to day decisions; and 4) as an early step, develop a decision agenda.

Bob Feinbaum, President of Save Muni, commented that the project team should take account of work already done rather than reinvent the wheel; urged all the parties to the memorandum of understanding to comment to the 2028 date for getting trains to the transit center; and suggested that future contracts hold stipulations for penalties if delivery is not met on time.

Bruce Agid, member of Friends of DTX, Board Member of South Beach Rincon Mission Bay Neighborhood Association, and former Chair of TJPA Citizens Advisory Committee, expressed his support for the recommendations made by the DTX peer review panel to help the project keep moving forward to completion.

Francisco Da Costa commented on the need for unions to be involved in the deliberations, as well as a workshop for citizens to give input.

After public comment, Commissioner Haney thanked Chair Peskin for his leadership and for requesting this report and the Expert Panel for their work. He expressed appreciation for the focus on thinking about how we can regionalizing this project and share responsibility for the project that not only will have tremendous impacts for District 6, but also for the city, the region and the state. He noted that the project will bring over a dozen transit systems coming together, help with congestion relief, reduce emissions, and provide accessibility benefits, all of which require delivering the DTX. Commissioner Haney continued by noting that our regional partners are not going to just help us fund this project, but to deliver it. He reiterated Chair Peskin's prior comments about the necessity of taking the time to develop the right strategy, with all of the project partners and that this isn't slowing the project down, but actually expediting its delivery. Lastly, Commissioner Haney committed to continuing to work with Chair Peskin to ensure that the project not only gets done right, but in a way that appropriately shares responsibility.

Chair Peskin thanked the staff and the expert panel for their recommendations and asked everyone to move forward with the memorandum of agreement.

Commissioner Haney moved to approve the item, seconded by Commissioner Brown.

The item was approved without objection by the following vote:

Ayes: Commissioners Brown, Fewer, Haney, Mar, Mandelman, Peskin, Ronen, Safai, Stefani, Walton and Yee (11)



10. **Hearing on Traffic Enforcement in support of Vision Zero - INFORMATION**

Commissioner Yee thanked the Board for the hearing and stated that the Vision Zero Committee listens to similar items on a regular basis. He reminded the Board that items related to Vision Zero could be added to a future Vision Zero Committee agenda.

Commissioner Haney thanked the Board for the hearing and agreed with Commissioner Yee that a lot of the Vision Zero follow-up and deeper work should happen at the Vision Zero Committee. He said he thought it was important to have a broader conversation around enforcement among the full Board to be able to provide guidance and leadership. He said 2019 was on track to be the deadliest year since Vision Zero was implemented and that the hearing was focused on the enforcement aspect of Vision Zero. Commissioner Haney stated that the city was aware of the dangerous spots but did not have the enforcement to match the need. He asked why there were only 13 red light cameras across the city, how parking enforcement officers were controlling increased congestion, how Focus on the Five enforcement was going and how SFMTA was working with SFPD, whether police enforcement was increasing with the rising number of vehicles on the roads, what were the barriers and what accountability could be implemented.

Chava Kronenberg, Vision Zero Co-Chair and Pedestrian Program Manager at the San Francisco Municipal Transportation Agency (SFMTA), Shawn McCormick, Parking Enforcement Director at the SFMTA, Ricardo Olea, City Traffic Engineer at the SFMTA, and Commander Daniel Perea at the San Francisco Police Department (SFPD), presented the item.

Commissioner Fewer stated that her office received a letter from WalkSF stating that they were concerned about the drop in number of Focus on the Five citations. Quoting the email sent by Jodie Medeiros, Executive Director at WalkSF, Commissioner Fewer asked how it was possible that only 1,500 red light tickets were issued, whereas 5,000 infraction tickets were given annually in 2015 and 2016. In 2016, 13,000 speeding tickets were issued and SFPD was only reporting 2,200 in 6 months of 2019.

Commander Perea said one of the first things he did when he took over his current position was to reach out and meet with advocates from WalkSF and the San Francisco Bicycle Coalition. He said he listened to WalkSF's concerns and tried to understand what they were trying to accomplish. He said the SFPD believed in working in a collaborative fashion, both internally and externally and noted that the citation numbers were lower than what they were previously. In response to WalkSF's email, Commander Perea said the figures identified in the email from 2014 and 2015 compared to the current figures differed due to changes in police policy. He noted that in 2014 and 2015, SFPD did not have body-worn cameras and additional paperwork that was required to be completed for every traffic stop. He also said that the process of completing a traffic stop was longer than it was in 2014 and 2015 because citations were not processed through a smartphone previously and now additional data was required to be entered. The new technology required training and time for officers to get acclimated.

Commissioner Fewer asked how many traffic stops an officer conducted and citations an officer handed out on average during a 10-hour shift.



Commander Perea said it was difficult to put a number on that, due to the evolving and ever-changing tour of duty that every officer face's in the city.

Commissioner Fewer asked if a police officer in the traffic unit only issued 3 citations in one week, would it be considered a low amount.

Commander Perea said it would depend on what the officer's assignment was that particular week and noted that officers at the traffic company were tasked with multiple duties on a daily basis.

Commissioner Fewer referred to the presentation and asked if it was that the total number of citywide citations was 21,931 from January to June 30, 2019.

Commander Perea replied in the affirmative.

Commissioner Fewer asked if that figure included both the traffic unit and other units at district stations.

Commander Perea stated that it was a department-wide figure.

Commissioner Fewer said the city was not meeting its Vision Zero goals and that enforcement was a huge part of changing the behavior of drivers. She said she would like the traffic unit to be doubled because she thought enforcement was important in the city. She asked how much time was spent on actual traffic enforcement, and what could be expected around Vision Zero and Focus on the Five goals if the city were to double the number of solo motorcyclists.

Commissioner Haney thanked Commander Perea for his presentation and Commissioner Fewer for her questions and comments. He stated that the decrease in Focus on the Five related traffic citations in 2018, and likely in 2019, compared to 2015 and 2016 was drastic. He also highlighted the estimated 170,000 additional trips from Transportation Network Companies (TNCs) on city streets and said the increased traffic was making his constituents feel like the traffic safety situation was worse, yet monthly citations had decreased. He asked if SFPD had a monthly goal for citations.

Commander Perea said there was not a specific goal number-wise for citations, but said the SFPD's Vision Zero traffic enforcement goal was to ensure that 50% of enforcement was for Focus on the Five violations. He added that data had shown that Focus on the Five violations were the most common collision factor in serious injuries and fatal collisions. In terms of enforcement and impact that Commissioner Fewer mentioned, Commander Perea stated that although it was hard to quantify, making traffic stops and doing enforcement operations were known to be a successful deterrent. He noted that all SFPD district stations were involved in enforcement operations for speed, red-light, stop signs and pedestrian safety and the traffic unit was also working with SFPD's Public Information Office to get the word out through social media.

Commissioner Haney said he was concerned that although there was a goal of 50% of all citations coming from Focus on the Five violations, the raw numbers had decreased by more than half in the total number of citations from previous years. He said he recognized that citations were not the only indicator and asked if something had changed between 2016 and 2018 that was the cause of the city having half as many citations. Commissioner Haney stated that the Board would work with the SFPD to address any issues that could help reverse the decline in citations. He asked why the



Tenderloin had the lowest number of Focus on the Five citations despite every street in the neighborhood being part of the high-injury corridor, and how SFPD was addressing enforcement.

Commander Perea stated that the SFPD recognized that anyone not in a vehicle in the Tenderloin was more vulnerable in collisions and said it was important that all traffic companies be familiar with the high-injury locations, and have maps of those areas posted in each station. He said public safety was paramount, and the police department's collaborative spirit was going to move the numbers forward.

Commissioner Stefani seconded Commissioner Fewer's comments regarding doubling enforcement and asked what the SFPD needed from the Board to be able to shorten the time it takes officers to issue citations.

Commander Perea reiterated that that the majority of police officers that issue citations were doing so on smartphones and then using wireless printers to issue the citations. He said that sometimes there were internet connectivity issues that slowed the process down. He added that another issue was that beat officers did not have the capability to use smartphones and relied on written citations which limited their resources to efficiently record data that was required to be collected.

Chair Peskin requested traffic enforcement along The Embarcadero and said any resources directed at The Embarcadero, particularly given the tragic death of a pedicab driver, would be greatly appreciated.

Chair Peskin asked how many citations were typically issued as a result of violations captured on traffic cameras mounted on buses.

Mr. McCormick said he could not provide an exact number on the stop and noted that there were only two staff members doing that work. He estimated that the cameras captured around 30 to 40 violations a day.

Chair Peskin asked if Mr. McCormick had any data regarding citations issued to TNCs.

Mr. McCormick said the range of TNC citations was probably around 40% - 50%.

Chair Peskin asked Mr. McCormick if he could send an e-mail breaking down the percentage of TNC citations versus non-TNC citations by time of day to the Board and TNC staff who are conducting research to understand how much TNCs contribute to congestion.

Commissioner Brown thanked Mr. McCormick and parking enforcement officers for issuing 156 tickets along Octavia Boulevard for vehicles blocking pedestrian crosswalks. She noted that she had asked the Transportation Authority to conduct a traffic study in the area because the last traffic study was done before the proliferation of TNCs. She asked if the enforcement officers tried to give tickets to vehicles in the bike lane on Page Street.

Mr. McCormick stated that only SFPD could issue citations for somebody driving in the bike lane and the vehicle would have to be stopped in order to get ticketed by an enforcement officer.

Commissioner Brown said her office was looking to redesign that area and not allow cars to get onto Octavia Boulevard through Haight Street. She asked if the enforcement officers issued citations to vehicles idling in the red bus lanes on Haight



Street.

Mr. McCormick stated that those violations were moving violations and would have to be issued by SFPD.

Commissioner Brown said she would like to see resources diverted from enforcement officers issuing expired meter tickets to officers citing vehicles blocking pedestrian crosswalks and bike lanes.

Commissioner Haney asked if the 5th and Post streets intersection deployment was every weekday and about the hours of operation.

Mr. McCormick said the intersection deployment was every afternoon, Monday through Friday, and was in operation until congestion concluded.

Commissioner Haney asked if the parking enforcement division had the capacity to cover additional intersections during commute hours.

Mr. McCormick said enforcement officers moved to other locations when there was no longer any congestion in the intersection they were working. He said the goal was to first help transit get into the Transbay Center.

Commissioner Haney said in terms of being responsive, if somebody reported a vehicle parked in a bike lane, how would that be dealt with. He said he receives these types of complaints from his constituents and wanted to know if there was a reactive element.

Mr. McCormick said that outside of delivery trucks, vehicles stopped in a bike lane were short-lived events. He noted that reports of cars double-parked and blocking bike lanes were collected and used when strategizing where to deploy officers.

Commissioner Haney asked if there was an immediate response to reports of delivery trucks blocking lanes.

Mr. McCormick responded that the deployment was not immediate, but officers were trained to look for those violations. He said the challenge was that some delivery companies accepted the citations as the cost of doing business and it did not change their behavior.

Commissioner Ronen said she was checking on the ongoing work on Valencia Street and stated that the overall plan to make Valencia Street safe for cyclists was never put into effect. She noted that cyclists felt safer riding along the bus lanes on Mission street than on the bike lanes on Valencia Street. She asked if the traffic enforcement division was continuing to increase enforcement of TNCs blocking bike lanes on Valencia street and how the enforcement was going.

Mr. McCormick said officers were assigned to Valencia Street primarily on the weekends when there was increased activity occurring, but said vehicles were still driving around and into the protected bike lanes. To combat that issue, officers were issuing citations.

Commissioner Ronen asked if the increased enforcement along Valencia Street, that was started a year and a half ago, was still ongoing.

Mr. McCormick replied in the affirmative.

Commissioner Ronen asked if a pre and post comparison had been conducted to see



if the enforcement was impacting behavior.

Mr. McCormick said a study had not been conducted and would require capturing violations missed as well violations captured.

Commissioner Ronen asked if blocking a protected bike lane carried a higher fine than blocking an unprotected bike lane.

Mr. McCormick said under the vehicle code the cost of the fine was the same.

Commissioner Ronen said the cost of the fine should be higher for blocking a protected bike lane to put a stop to that behavior. She asked if SFMTA could work with her office on that.

Commissioner Stefani asked if SFMTA had been asked to inform TNC drivers about the city's Vision Zero efforts and increased enforcement.

Mr. McCormick said from an enforcement side directly, SFMTA had been in contact with liaisons from both Uber and Lyft and said they were somewhat concerned.

Ms. Kronenberg said she was not the SFMTA staff member who could best respond to the question but would follow up with Commissioner Stefani's office. She noted that the SFMTA had worked with SFBC and a TNC to create safety videos. She said the SFMTA encouraged TNCs to share the videos with their drivers.

Commissioner Stefani requested more information considering the doubling of vehicles on city streets due to TNCs. She said the city was failing if it was not proactively reaching out to TNCs and demanding a response around educating their drivers.

Ms. Kronenberg said the SFMTA would get back to her on the work they had done.

During public comment Francisco Da Costa stated that Van Ness Avenue had caused a lot of congestion and traffic issues that overflowed into other areas of the city. He asked the Board to hold contractors accountable and protect the city's children and seniors.

Richard Rothman, member of the Park, Recreation and Open Space Advisory Committee, said his goal was to make Fulton Street safer. He echoed the Board's request for additional motorcycle officers.

Brian Haagsman, Outreach Coordinator at WalkSF, stated that WalkSF was concerned about the drastic drop in Focus on the Five traffic citations. On behalf of WalkSF he asked the Board to investigate why the number of citations had declined and what was shifting SFPD's traffic priorities. He said WalkSF was encouraged by Mayor Breed's announcement to double the dedicated traffic officers.

Aaron Goodman said District 11 had worked with Commissioner Yee trying to implement safety precautions at transit platforms in the outer districts and had suggested ideas for striping and painting areas between the curb and platform. He said further steps needed to be taken along Excelsior and Bayshore Boulevard to protect pedestrians, seniors, and wheelchair users in crosswalks. He added that there needed to be a focus on reducing speeds in high-injury areas to decrease the number of fatalities to zero.

Roland Lebrun stated that he was almost struck twice while walking in San Francisco



and said the ultimate path to vision zero required redesigning the city by not having pedestrians operating in the same sphere as vehicles.

After public comment Commissioner Haney acknowledged that the SFMTA and SFPD had a difficult job and appreciated the work being done around enforcement. He said the Board would be following up and continuing to partner with both agencies.

11. Update on the Geneva/San Jose Intersection Study - INFORMATION

Tony Henderson, Transportation Engineer for Sustainable Streets Division at the SFMTA, presented the item.

Commissioner Safai said he fully supported the study and noted the importance of protecting transit riders and making them feel safe when making transit connections in this area. He said the SFMTA needed to work out the details with the fire department, to understand better whether or not all of the proposed changes can be made. He agreed with the study's recommendation to shift the Muni stop closer to Niagara Avenue to allow for an easier flow to transfer between Muni and BART. He said he appreciated the work of SFMTA on this study and he would work closely with staff to ensure there was a positive outcome for the community.

During public comment, Aaron Goodman, former Chair of the Balboa Park Station Area Citizens Advisory Committee, said the area around the Geneva and San Jose intersection serviced thousands of people and most likely more in the future. He said a future T line on Geneva needed to be considered through a future study to look at this area as a large-scale intermodal hub. He said he was hoping Districts 7, 10 and 11 could push forward the need to study the area more in depth and said there were solutions to link the platforms and trains together.

12. Potential Regional Transportation Measure Update - INFORMATION

Michelle Beaulieu, Senior Transportation Planner, Thea Selby, Board Member for the San Francisco Transit Riders, and Stuart Cohen, FASTER Steering Committee Member, presented the item.

Commissioner Fewer asked if the potential measure would create access for west side residents with underground transit infrastructure, noting that many in her district have insufficient access to downtown or elsewhere in the City. She expressed concern over residents paying the tax rather than big businesses, as the tax is a big burden to low-income persons. She stated that she would prefer a different revenue mechanism than a one-cent sales tax. She noted the huge wealth gap in San Francisco and that some of what is driving this is the Silicon Valley employers needing to get people to/from San Francisco. Commissioner Fewer continued by saying she understood the need to jump start transit, but the proposals sounded like a big burden on people just trying to make it. She also hoped that the proposing organizations were in discussions with the California Public Utilities Commission to give municipalities jurisdiction over Transportation Network Companies or TNCs like Uber and Lyft.

Ms. Selby answered that she also felt it was important to look not only at the center but at the perimeter of San Francisco, reducing the numbers of vehicles on the road to increase safety and emissions goals; and that her group, Voices for Public Transportation had no interest in a sales tax being the primary revenue source.

Commissioner Fewer said she had met with two companies saying that they were



applying for licenses for electric autonomous vehicles for TNCs, and noted that electrifying TNCs did not make everything okay since San Francisco has invested so much money in transit, bike, and pedestrian infrastructure. She reiterated her comments about the wealth gap, noted that big business had already received tax breaks, and spoke in support of employer based programs to encouraging sustainable travel. She also spoke of how the sales tax would be a hard sell for her neighborhood without increased infrastructure like underground rail, given the existing capacity concerns on Geary.

Commissioner Walton commented that he shared some of Commissioner Fewer's concerns about a proposed regional sales tax. He noted that Caltrain would need to be a beneficiary of the tax, or of a dedicated Caltrain sales tax, because Caltrain currently has no dedicated funding source. He stated that he has major concerns about the Caltrain's governance structure, specifically about the lack of separate governance between Samtrans and Caltrain. He said that he would draft a resolution requiring that Caltrain separate from SamTrans governance in order to receive any regional funding from any measure authorized by the state. He expressed three points in support of this proposal: 1) Samtrans acts as a host for Caltrain, but Caltrain should be its own separate entity, with the Peninsula Joint Powers Board (PCJPB) at the helm; 2) the PCJPB represents the three counties of San Francisco, San Mateo, and Santa Clara; and there is no regional accountability with only one county leading; and 3) the law firm representing Samtrans is the same law firm representing Caltrain, citing this as a major conflict within the governance structure of both agencies. Commissioner Walton reported that Caltrain leadership blocked his requests from getting the matter onto the PCJPB Board agenda.

Chair Peskin agreed with Commission Walton's comments and said as the Board had heard during discussions related to the Downtown Extension (DTX) under a prior agenda item, regionalization of a project has to be meaningful to be effective and there is no better leveraging than when there is money on the table. He continued by noting that his comments are in the same spirit as similar comments made about the DTX, and are intended to help this incredible regional resource reach its full potential.

During public comment, Richard Rothman opposed the sales tax proposal and spoke of Muni reform and development of a progressive sales tax.

Roland Lebrun thanked Chair Peskin and Commissioner Walton for their position on Caltrain governance.

Aaron Goodman commented on solutions for the west side of San Francisco and supported the FASTER group's proposal.

Other Items

13. Introduction of New Items - INFORMATION

There were no new items introduced.

14. Public Comment

There was no public comment.

15. Adjournment

The meeting was adjourned at 12:55 p.m.

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RESOLUTION ACCEPTING THE DOWNTOWN RAIL EXTENSION PEER REVIEW PANEL'S
FINAL REPORT ON GOVERNANCE, OVERSIGHT, MANAGEMENT AND PROJECT DELIVERY

WHEREAS, On October 23, 2018, the Transportation Authority Board unanimously voted to suspend the funding agreement with the Transbay Joint Powers Authority (TJPA) for the Downtown Rail Extension (DTX), recognizing the local and regional significance of the project, the technical and institutional complexity, the high investment cost, and limited funding identified to date, the Transportation Authority Board commissioned this review of current and best practices for governance, oversight, management, funding and project delivery of the DTX; and

WHEREAS, Transportation Authority staff convened a multidisciplinary panel of experts with local, national, and international experience; and

WHEREAS, The Peer Review Panel conducted research, expert interviews, and a series of workshops, with participation by key stakeholders: Caltrain, California High-Speed Rail Authority, TJPA, Metropolitan Transportation Commission, Alameda/Contra Costa County Transit District, the SF Mayor's Office, SF Planning, San Francisco Municipal Transportation Agency, SPUR and Transportation Authority; and

WHEREAS, The following activities informed the panel's deliberations:

- 1) Review of project data, including environmental documentation, cost and funding plans and studies, project delivery studies, conceptual design, construction methodology, property acquisition needs, previous studies, and operations analyses, among others.
- 2) Stakeholder interviews, conducted by WSP/McKinsey to understand their perception of and interests in the project, level of support, and expectations for the future.
- 3) Multiple workshops with stakeholders and TJPA staff.
- 4) Case studies of relevant megaprojects including lessons learned from London Crossrail Program, Gateway Project in New York/New Jersey, San Francisco Oakland Bay Bridge Program, California High Speed Rail Program, and Atocha-



Chamartin High Speed Rail tunnel and station in Madrid.

- 5) Extensive Expert Panel discussions, analysis, and key findings, leading up to recommendations; and

WHEREAS, The Peer Review Panel held various workshops with stakeholders to review preliminary findings and recommendations, with stakeholders providing feedback and input on the initial recommendations and proposed strategic 24-month "transition period" work program (Attachment 1) to prepare the project for implementation; and

WHEREAS, The Peer Review Panel has prepared a final report (Enclosure 1) detailing the panel's findings and recommendations on governance, oversight, management and project delivery; and

RESOLVED, That the Transportation Authority hereby accepts the Downtown Rail Extension Peer Review Panel's Final Report on Governance, Oversight, Management and Project Delivery.

Attachment:

1. DTX Two-Year Work Plan
2. Presentation - Summary of Findings

Enclosure:

1. Peer Review Panel Final Report

2-Year Work Plan to get a re-envisioned Rail Program back on schedule, establish the final institutional arrangement with a clear mandate and capability to implement it, and select a project delivery method

#	Task	Sub-task Description	2019		2020				2021	
			Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<i>Decision: path forward informed by expert panel recommendations</i>			◆							
01	Establish Integrated Project Team (IPT), develop transition plans, and stakeholder engagement to re-position the Rail Program	(a) Workshop(s) with stakeholders to establish IPT governance and staffing, develop transition plans and multi-party MOU, incl. seamless shared agreement for the Rail Program								
		(b) Allocate and define roles and responsibilities for all Work Plan tasks, incl. allocation of tasks to be led by IPT vs. tasks to be coordinated with other agencies								
		(c) Organize seconded and/or recruited staff for the IPT capable of carrying out the 2-year work plan, including identification of program manager and other support								
		(d) Secure stakeholder commitments for steering committee and conduct stakeholder mapping across level of support and importance to success								
		(e) Develop clear statement of objectives as Project of Regional and National Significance with regional priority, and clear objectives and tracking system for stakeholder engagement								
	<i>Decision: adopt plans and agreements for transitional governance, IPT staffing and organization, and stakeholder engagement plan</i>				◆					
02	Ongoing management and stakeholder engagement	(a) Execute and implement transition plan and agreements								
		(b) Ongoing oversight and management in the transition phase								
		(c) Maintain clear records of stakeholder engagement								
		(d) Manage key initiatives to address issues								
		(e) Track accountability of all stakeholder engagement processes								
1.1	Identify the full list of STC users, direct and indirect, and relevant plans	Caltrain and CHSR based on their current/updated Business Plans; transit users; and, New Transbay Crossing based on 2018 State Rail Plan, regional rail plan, and current BART/CCJPA planning study								
1.2	Prepare re-definition plan to establish an initial operating phase at the earliest possible date and address other program components including PAX, Rail Yards, 22 nd Street Station, and the STC through-station concept to support Transbay Rail/BART	(a) Planning, operational, and engineering studies to achieve project re-definition and initial operating phase, incl. planning and environmental permitting requirements								
		(b) Conduct PAX pre-environmental/environmental and coordinate w/ Rail Yards development planning (per MOU) and 22 nd Street Station study led by SF Planning								
		(c) Perform demand vs capacity scenario analysis over time and side-by-side comparison of options in terms of benefits (economic, riders, housing, etc), costs, schedules, operations, etc.								
		(d) Develop detailed cost estimates, schedules, and extensive risk register and analysis based on structured workshops, incl. risk management program and independent reviews								
		(e) Develop plans for utility relocations and ROW requirements, including risk management and insurance plans, early works packages, and third party agreements as needed								
		(f) Resolve critical operational issues for all users of the initial operating phase, conduct operational analysis, and coordinate operators' plans and requirements								

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Downtown Extension Project Expert Panel

Final Report Summary of Recommendations

Key Stakeholders Involved

TJPA



TRANSBAY JOINT POWERS AUTHORITY

SFCTA



San Francisco
County Transportation
Authority

Caltrain JPB



CHSRA



CALIFORNIA
High-Speed Rail Authority

SF Mayor's Office



MTC/BATA



AC Transit



SFMTA



SPUR



CCSF



Expert panelists

Ignacio Barandiaran

Arup, Principal

Francisco Fernandez

SENER, Project Manager

John Porcari

WSP, President, US Advisory Services

Geoff Yarema

Nossaman, Partner

Lou Thompson

Thompson Consulting

Karen Trapenberg Frick

Associate Professor of City and
Regional Planning, UC Berkeley

Howard Permut

Permut Consulting

Jose Luis Moscovich

IDS, Managing Director

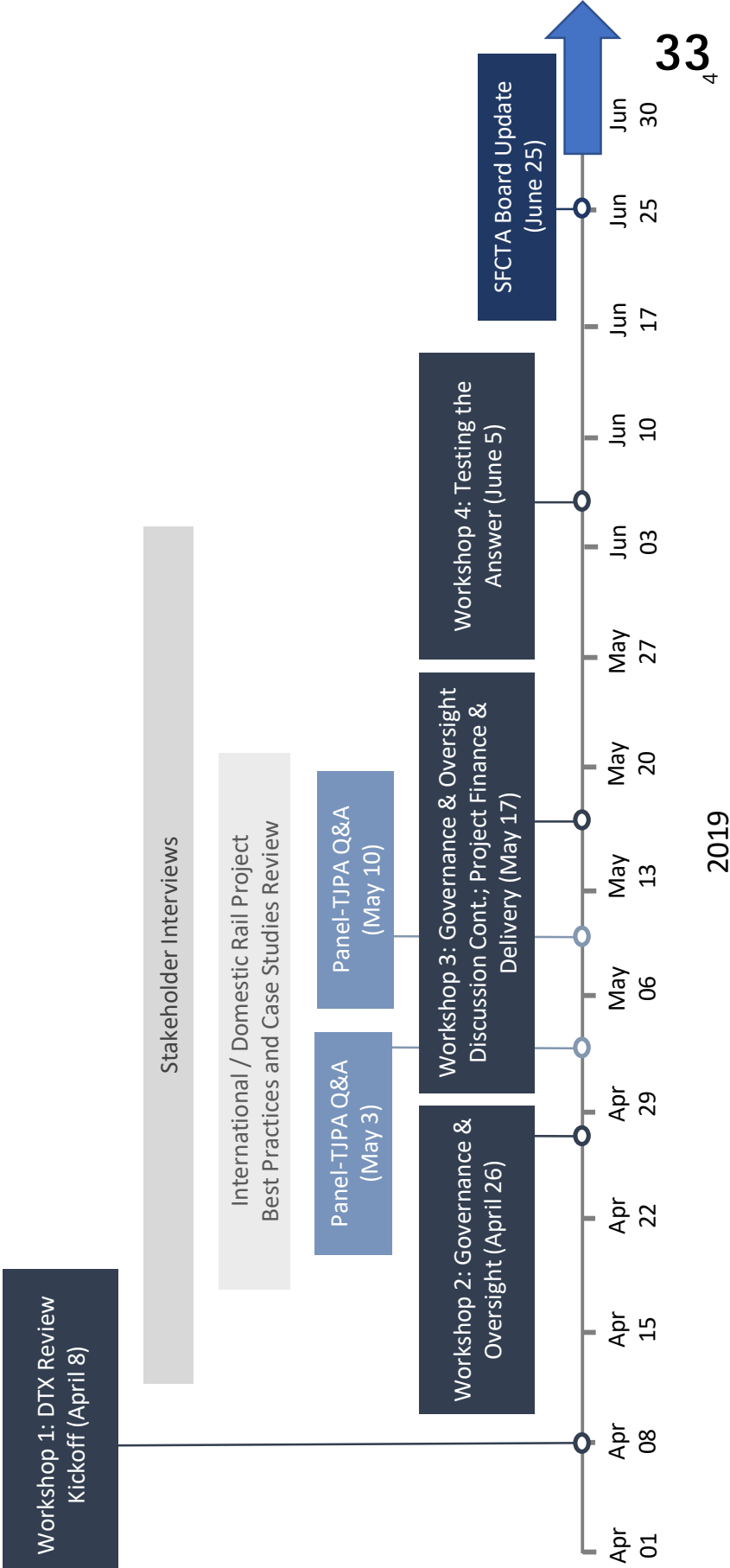
Alvaro Relano

SENER, Project Manager

John Fisher

WSP, Northern CA District Manager

Methodology and Schedule



Final Recommendations

The Expert Panel's final recommendations are focused around five key areas:

1. Program Positioning
2. Governance, Management and Oversight
3. Funding and Financing
4. Program Definition and Phasing
5. Program Development and Delivery

All elements of the Panel's recommendations, key findings and methodology are described in more detail in the Final Report. In addition, the Panel has developed a recommended 2-year workplan to advance these recommendations.

Rail Program Re-positioning (1/2)

Recommendations

- **Re-position the Rail Program** such that it is developed and delivered by a highly collaborative inter-agency team and viewed as a “project of REGIONAL and NATIONAL significance”
- **Re-define Program value proposition** as critical connectivity link for current and future developing megaregional and state rail services – Caltrain, Muni, BART, CAHSR – and serve as planning platform for future connections like a new Transbay Rail crossing, Diridon intermodal station and new Dumbarton rail service
- **Re-name the Program and the series of complementary projects** that include 4th/King, Pennsylvania Avenue and possible new Caltrain yard to reflect this regional priority and its new positioning

Rail Program Re-positioning (2/2)

Recommendations

- **Secure long-term, durable support** of key local, regional, state, and federal elected officials and stakeholders
- **Engage the public directly** to build program support and advance social equity, environmental, economic development and other regional goals
- **Identify and empower** internal and external program champions to drive progress
- Agree on project scope with Caltrain, CHSRA and other possible rail operators

Introduction: Governance, Management and Oversight Recommendations

The panel feels strongly that, in the current funding environment, the **project is at high risk of not materializing unless its governance, management, and oversight issues (as well as other areas detailed in the report) are addressed** to enable change in project direction and strategy.

These changes are needed to:

- Further integrate the project into regional rail system goals
- Increase its cost effectiveness
- Better align it with demand trends with the availability of resources over time
- And, in sum, to make it **truly competitive for regional, state, and federal funding**

Governance changes recommended are intended to **expedite the two-year process to put the project on a viable path to delivery**, and describe a transitional arrangement to ensure project readiness (not the final management structure for project delivery).



The recommendation for a final institutional arrangement for project delivery will be an output of this two year process.

Governance, Management and Oversight Recommendations (1/5)

Refocus the responsibilities of the TJPA’s management team, as currently constituted or in a refined form, on:

- **Closing out the Salesforce Transit Center design and construction contracts and any outstanding claims**
- **Resolving potential third-party liabilities associated with the Salesforce Transit Center and related facilities**
- **Operating and managing the STC and related facilities**

Governance, Management and Oversight Recommendations (2/5)

Subject to direction on policy and legal issues, enter into a memorandum of understanding (MOU) among the TJPA, Caltrain, MTC, CHSRA, CCSF and SFCTA pursuant to which:

- Day-to-day responsibility and staffing of DTX program and program level decision-making authority would be transferred to an **Integrated Program Team (IPT)**
- Transfer would become effective **no later than end of calendar year 2019**, with an appropriate IPT management structure and brief based on rail megaproject development and delivery best practices
- **The IPT would be composed of staff seconded from or recruited by MTC, SFCTA, TJPA, CHSRA, CCSF and Caltrain, with proven leadership, organizational acumen, and relevant experience** in delivering tasks in the transitional 2-Year Work Plan, with additional support as needed

Governance, Management and Oversight Recommendations (3/5)

The IPT actions would be subject to an **organizational matrix specifying approvals** the IPT would need for decisions and reporting to the TJPA Board through:

- An **Executive Steering Committee** (ESC) comprised of the Executive Directors of IPT member agencies, with the ability to appoint a **technical advisory committee (TAC) or group of deputy directors** reporting to the ESC to advance decisions / provide oversight of project funding and delivery
- An **IPT program director** reporting to the ESC with management responsibility of all activities contemplated in the 2-Year Work Plan

Governance, Management and Oversight

Recommendations (4/5)

- **Explicit requirement of concurrence by MTC, SFCTA, Caltrain, CCSF and CHSRA** on at least the following key items, without which the TJPA could not act and funding contributions could not flow into the project:
 - **Recruitment and selection of an IPT program director** with demonstrated experience planning and delivering urban rail megaprojects
 - **Scoping of the study and undertaking design engineering** to produce the definition of an initial phase and final phase of the Rail Program, its optimal delivery methodology, and a clarification of the relationship to the larger regional rail context
 - **Approval of the study** once finalized
 - **Development of the funding and financing plan within affordability limits** to ensure delivery of the initial rail access to the STC at the earliest possible time, ensuring access for high-speed rail service when needed
 - **Resolution of design criteria across operators**
 - **Determination of operation and maintenance responsibilities**
 - **Selection of a Lead Agency and Project Manager for the delivery phase after the 2-Year Work Plan is complete**, with demonstrated experience in planning and delivering urban rail megaprojects including tunnel structures

Governance, Management and Oversight Recommendations (5/5)

42

The IPT would:

- **Execute the two-year workplan**, which outlines the activities necessary to reposition the Rail Program and advance it to either:
 - Procurement (if delivery model is DB, DBM or DBFM)
 - Prepare for final design (if Design-Bid-Build)
- **Establish the final management structure for project delivery**

The IPT would be structured to operate with transparency, to ensure better decision-making at all levels and to build public confidence in the program.

Funding and Financing

Recommendations

- **Strengthen the program’s strong claim** on revenues from existing and emerging sources
- **Re-evaluate and strengthen existing funding plan** to:
 - Separate high confidence level from low confidence level revenue sources
 - Establish an affordability limit for the initial operating phase
 - Seek new grant opportunities to support development
- **Establish a credible long-term financial plan, with stakeholder input**, to secure the amount and timing of capital and operating funding needed to deliver each element of the program, accommodating capacity and operational needs over time
- Provide **clear direction to Congressional Delegation** on program benefits and eligible sources of federal funds/financing support for the program

Recommendations

- **Undertake design engineering to establish an Initial Operating Phase** that will achieve Caltrain rail service to the STC (and accommodate CHSR) by a date certain (2028) set by stakeholders, and within a budget supported by higher confidence level revenues
- This initial phase would be **consistent with NEPA/CEQA approvals** and maintain eligibility with FTA and other federal funding programs and incorporate a new risk adjusted cost estimate
- Conduct a **new systems capacity and operations analysis** for Caltrain and CAHSR to help inform capital/operational needs and timing of these investments with a goal of developing funding and operational agreements with both operators as soon as feasible
- Initiate **planning process with other related adjacent projects**, including potential long term service connections with a second Transbay crossing

Program Development and Delivery

Recommendations

- **Conduct a structured market sounding program** to gain direct input on technical, financial, operational interface and risk drivers from the private sector
- **Perform a robust delivery options analysis** considering Design-Bid-Build (DBB), Design-Build (DB), Design-Build-Maintain (DBM) and Design-Build-Finance-Maintain (DBFM) to determine which combination optimizes “value for money”
- **Scope preliminary engineering** to align with selected project delivery method and revised available funding to mitigate cost/schedule risk and support an initial operating phase
- **Finalize and incorporate comprehensive agreements** with Caltrain and CHSRA, on issues such as project scope, operations specifications, capacity requirements, and amount and timing of capital and O&M funding

Thank You

Questions?



Memorandum

AGENDA ITEM 9

DATE: October 2, 2019 (revised October 18, 2019)
TO: Transportation Authority Board
FROM: Eric Cordoba – Deputy Director for Capital Projects
SUBJECT: 10/08/19 Board Meeting: Accept the Downtown Rail Extension Peer Review Panel’s Final Report on Governance, Oversight, Management and Project Delivery

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <p>Accept the Downtown Rail Extension Peer Review Panel’s Final Report on Governance, Oversight, Management and Project Delivery.</p> <p>SUMMARY</p> <p>At the request of the Board, Transportation Authority staff convened a multi-disciplinary expert peer review panel to assess the current and alternative governance, management, oversight, finance and project delivery of the Downtown Rail Extension (DTX) project. This direction stemmed from the Board’s recognition of the significance of the project and the desire to ensure its success. Panel members provided an update on the panel’s preliminary findings at the June 25 Board meeting. Members of the expert panel will present the final findings at the October 8 Board meeting. The findings are summarized in Attachment 2.</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

On October 23, 2018, the Transportation Authority Board unanimously voted to suspend the funding agreement with the Transbay Joint Powers Authority (TJPA) for the DTX. Recognizing the local and regional significance of the project, the technical and institutional complexity, the high investment cost, and limited funding identified to date, the Transportation Authority Board commissioned this review of current and best practices for governance, oversight, management, funding and project delivery of the DTX. To that effect, staff convened a multidisciplinary panel of the following experts with local, national, and international experience:



- Geoff Yarema, Nossaman
- John Porcari, WSP
- Francisco Fernandez, SENER
- Ignacio Barandiaran, ARUP
- Lou Thompson, Thompson Consulting
- Alvaro Relano, SENER
- Howard Permut, Permut consulting
- José Luis Moscovich, IDS
- John Fisher, WSP
- Karen Frick, UC Berkeley

The study team and peer review panel was additionally supported by WSP and McKinsey & Company.

Approach.

The effort consisted of research, expert interviews, and a series of workshops, with participation by key stakeholders: Caltrain, California High-Speed Rail Authority (CHSRA), TJPA, Metropolitan Transportation Commission (MTC), Alameda/Contra Costa County Transit District (AC Transit), the SF Mayor's Office, SF Planning, San Francisco Municipal Transportation Agency (SFMTA), SPUR and San Francisco County Transportation Authority (SFCTA or Transportation Authority).

The following activities informed the panel's deliberations:

- 1) Review of project data, including environmental documentation, cost and funding plans and studies, project delivery studies, conceptual design, construction methodology, property acquisition needs, previous studies, and operations analyses, among others.
- 2) Stakeholder interviews, conducted by WSP/McKinsey to understand their perception of and interests in the project, level of support, and expectations for the future.
- 3) Multiple workshops with stakeholders and TJPA staff.
- 4) Case studies of relevant megaprojects including lessons learned from London Crossrail Program, Gateway Project in New York/New Jersey, San Francisco Oakland Bay Bridge Program, California High Speed Rail Program, and Atocha-Chamartin High Speed Rail tunnel and station in Madrid.
- 5) Extensive Expert Panel discussions, analysis, and key findings, leading up to recommendations.

The panel held various workshops with stakeholders to review preliminary findings and recommendations. Stakeholders provided feedback and input on the initial recommendations and proposed strategic 24-month "transition period" work program (Attachment 1) to prepare the project for implementation. This was followed by a series of staff meetings with stakeholders, both individually and as a group, to further discuss their comments and observations.

Final Recommendations.

The final panel recommendations cover the following areas:

- 1) Program Re-Positioning
- 2) Program Governance, Management and Oversight
- 3) Program Funding and Financing
- 4) Program Definition and Phasing



5) Program Development and Delivery

Two-Year Work Plan.

The expert panel believes that certain activities need to take place over the next two years to better position the project for success, regardless of the governance and oversight structures chosen. The work plan includes progressing DTX engineering work to a level that informs project phasing analysis and decision-making. This work would be followed by additional design engineering, in concert with project delivery method analysis, to ready the project for procurement.¹ Key activities include:

1. Development of realistic funding assumptions and securing of capital and operating and maintenance revenues sufficient for the initial phase
2. Resolution of design criteria, capacity requirements, and access and schedule commitments
3. Refining Rail Program scope and any indicated phasing
4. Recommending the preferred structure for optimal governance for and management of the Rail Program
5. Preparation for carrying out the Program beyond the 2-Year Work Plan or transferring subsequent responsibilities to a successor entity and management team.

This Work Plan is included as Attachment 1.

Implementation.

Over the last few months, we have been discussing with the city and regional stakeholders the means by which the panel's recommendations may be implemented, as well as the barriers that could affect such implementation. As a result, we have developed draft principles under which a Memorandum of Understanding (MOU) among the participating agencies may be enacted and are working on refining the principles with input from the other stakeholders.

Understanding that it may take some time for the parties to settle on the appropriate language for the MOU, we hope that an agreement by the parties to enter into an MOU based on the said set of principles will enable the Integrated Project Team and the Executive Steering Committee to be instituted so that work can proceed without further delay. To that effect, we are working with relevant stakeholders on a suite of related funding actions to support DTX and the broader regional rail program, complementing the existing allocation of Prop K funds to the Planning Department for the Caltrain 22nd Street Study. These actions, which will enable the program to move forward, include funding for: planning, funding support and program management support as well as phasing, review and engineering design for DTX; pre-environmental engineering for the Pennsylvania alignment; Caltrain's systemwide storage and needs assessment to inform the needs at the 4th and King railyard; and overall rail program coordination and oversight.

Next Steps.

1. Presentation to TJPA and TJPA CAC at upcoming meetings.

¹ This clarification is in response to questions received during outreach following presentation of the Expert Peer Review Panel's Final Report to the Transportation Authority Board on October 8.



2. Develop and execute the MOU.
3. Prepare and support preparation of allocations and appropriations to move the program of projects forward. These requests would be presented to the Transportation Authority CAC and Board for approval.

FINANCIAL IMPACT

There are no impacts associated with acceptance of the final report. Implementation of recommendations related to allocation or appropriation of Transportation Authority funds would be the subject of future Board actions.

CAC POSITION

The CAC will be briefed on this item at its October 23 meeting.

SUPPLEMENTAL MATERIALS

- Attachment 1 – DTX Two-Year Work Plan
- Attachment 2 – Presentation - Summary of Findings

- Enclosure 1 – Peer Review Panel Final Report (Revised 10/17/19, to correct Acknowledgments page)



RESOLUTION ALLOCATING \$870,000, WITH CONDITIONS, AND APPROPRIATING \$5,700,000 IN PROP K SALES TAX FUNDS FOR 6 REQUESTS

WHEREAS, The Transportation Authority received six requests for a total of \$6,570,000 in Prop K local transportation sales tax funds, as summarized in Attachments 1 and 2 and detailed in the enclosed allocation request forms; and

WHEREAS, The requests seek funds from the following Prop K Expenditure Plan categories: Downtown Extension to a Rebuilt Transbay Terminal; Caltrain Capital Improvement Program; Street Resurfacing, Rehabilitation and Maintenance; and Transportation/ Land Use Coordination; and

WHEREAS, As required by the voter-approved Expenditure Plan, the Transportation Authority Board has adopted a Prop K 5-Year Prioritization Program (5YPP) for each of the aforementioned Expenditure Plan programmatic categories; and

WHEREAS, The adopted Prop K Strategic plan has funds programmed in the Downtown Extension to a Rebuilt Transbay Terminal category, which has no 5YPP requirement; and

WHEREAS, Four of the six requests are consistent with the Prop K Strategic Plan and/or 5YPPs for their respective categories; and

WHEREAS, The Prop K Strategic Plan establishes that all remaining funds for the DTX to a Rebuilt Transbay Terminal, beyond those already programmed for Phase 1, shall be for construction of Phase 2 (DTX); and

WHEREAS, The proposed appropriation for the Pennsylvania Avenue Extension Pre-environmental project requires a policy exception to appropriate \$1.1 million in Prop K funds programmed for construction of the DTX (Phase 2) to the planning phase in Fiscal Year 2019/20 in order to perform alternatives analysis, scope development and stakeholder outreach; and

WHEREAS, In December 2018 the Board approved a Prop K/SB 1 Local Partnership Program (LPP) fund exchange with San Francisco Public Works street resurfacing projects for the US 101/I-280 Managed Lanes Project, now called the 101/280 Carpool and Express Lane



Project, pending the outcome of Prop 6 on the state ballot, which would have repealed the SB 1 revenues that fund the LPP; and

WHEREAS, With the defeat of Prop 6 Transportation Authority staff has requested that the approved Prop K funds be programmed and appropriated for the 101/280 Carpool and Express Lane project, requiring amendments to the Strategic Plan and the Street Resurfacing, Rehabilitation, and Maintenance 5YPP to advance \$4.1 million from the outyears of the Prop K program to FY 2019/20; and

WHEREAS, The requested Strategic Plan amendment would result in an increase of 0.06% (\$1,711,806) to the assumed level of financing costs for the Prop K program as a whole over its 30-year life; and

WHEREAS, After reviewing the requests, Transportation Authority staff recommended allocating a total of \$870,000, with conditions, and appropriating \$5,700,000 in Prop K funds, as described in Attachment 3 and detailed in the enclosed allocation request forms, which include staff recommendations for Prop K allocation amounts, required deliverables, timely use of funds requirements, special conditions, and Fiscal Year Cash Flow Distribution Schedules; and

WHEREAS, There are sufficient funds in the Capital Expenditures line item of the Transportation Authority's approved Fiscal Year 2019/20 budget to cover the proposed actions; and

WHEREAS, At its October 23, 2019 meeting, the Citizens Advisory Committee was briefed on the subject requests and unanimously adopted a motion of support for the staff recommendation; now, therefore let it be

RESOLVED, That the Transportation Authority hereby amends the 2019 Prop K Strategic Plan to advance \$4,100,000 in Prop K funds from Fiscal Years 2029/30 and 2030/31 to Fiscal Year 2019/20, with a corresponding amendment to the Street Resurfacing, Rehabilitation, and Maintenance 5YPP, as detailed in the attached allocation request form; and be it further

RESOLVED, That the Transportation Authority hereby allocates \$870,000, with conditions, and appropriates \$5,700,000 in Prop K funds, as summarized in Attachment 3 and



detailed in the enclosed allocation request forms; and be it further

RESOLVED, That the Transportation Authority finds the allocation of these funds to be in conformance with the priorities, policies, funding levels, and prioritization methodologies established in the Prop K Expenditure Plan, Strategic Plan, and relevant 5YPPs; and be it further

RESOLVED, That the Transportation Authority hereby authorizes the actual expenditure (cash reimbursement) of funds for these activities to take place subject to the Fiscal Year Cash Flow Distribution Schedules detailed in the enclosed allocation request forms; and be it further

RESOLVED, That the Capital Expenditures line item for subsequent fiscal year annual budgets shall reflect the maximum reimbursement schedule amounts adopted and the Transportation Authority does not guarantee reimbursement levels higher than those adopted; and be it further

RESOLVED, That as a condition of this authorization for expenditure, the Executive Director shall impose such terms and conditions as are necessary for the project sponsors to comply with applicable law and adopted Transportation Authority policies and execute Standard Grant Agreements to that effect; and be it further

RESOLVED, That as a condition of this authorization for expenditure, the project sponsors shall provide the Transportation Authority with any other information it may request regarding the use of the funds hereby authorized; and be it further

RESOLVED, That the Capital Improvement Program of the Congestion Management Program, the Prop K Strategic Plan and the relevant 5YPPs are hereby amended, as appropriate.

Attachments:

1. Summary of Requests Received
2. Brief Project Descriptions
3. Staff Recommendations
4. Prop K Allocation Summary - FY 2019/20

Enclosure: Allocation Request Forms (6)

Attachment 1: Summary of Requests Received

Source	EP Line No./ Category ¹	Project Sponsor ²	Project Name	Current Prop K Request	Total Cost for Requested Phase(s)	Leveraging		Phase(s) Requested	District(s)	
						Expected Leveraging by EP Line ³	Actual Leveraging by Project Phase(s) ⁴			
Prop K	5	SFCTA	Pennsylvania Avenue Extension Pre-environmental	\$ 1,600,000	\$ 1,600,000	86%	0%	Planning	6, 10	
Prop K	7	PCJPB	22nd Street ADA Study	\$ 350,000	\$ 350,000	69%	0%	Planning	10	
Prop K	7	PCJPB	Major Initiatives - Major Stations and Terminals - Planning and Development	\$ 380,000	\$ 2,000,000	69%	81%	Planning	6, 10	
Prop K	7	PCJPB	Major Initiatives Corridor-wide Grade Separation Study	\$ 60,000	\$ 5,000,000	69%	99%	Planning	6, 10	
Prop K	34	SFCTA	101/280 Carpool and Express Lane	\$ 4,100,000	\$ 7,000,000	79%	41%	Environmental	6, 9, 10	
Prop K	44	SFMTA	Hyde Street Safety	\$ 80,000	\$ 380,000	40%	79%	Planning	6	
TOTAL					\$ 6,570,000	\$ 16,330,000	74%	60%		

Attachment 1: Summary of Requests Received

Footnotes

- ¹ "EP Line No./Category" is either the Prop K Expenditure Plan line number referenced in the 2019 Prop K Strategic Plan or the Prop AA Expenditure Plan category referenced in the 2017 Prop AA Strategic Plan, including: Street Repair and Reconstruction (Street), Pedestrian Safety (Ped), and Transit Reliability and Mobility Improvements (Transit).
- ² Acronyms: PCJPB (Peninsula Counties Joint Powers Board); SFCTA (San Francisco County Transportation Authority); SFMTA (San Francisco Municipal Transportation Agency)
- ³ "Expected Leveraging By EP Line" is calculated by dividing the total non-Prop K funds expected to be available for a given Prop K Expenditure Plan line item (e.g. Pedestrian Circulation and Safety) by the total expected funding for that Prop K Expenditure Plan line item over the 30-year Expenditure Plan period. For example, expected leveraging of 90% indicates that on average non-Prop K funds should cover 90% of the total costs for all projects in that category, and Prop K should cover only 10%.
- ⁴ "Actual Leveraging by Project Phase" is calculated by dividing the total non-Prop K or non-Prop AA funds in the funding plan by the total cost for the requested phase or phases. If the percentage in the "Actual Leveraging" column is lower than in the "Expected Leveraging" column, the request (indicated by yellow highlighting) is leveraging fewer non-Prop K dollars than assumed in the Expenditure Plan. A project that is well leveraged overall may have lower-than-expected leveraging for an individual or partial phase.

Attachment 2: Brief Project Descriptions ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Requested	Project Description
5	SFCTA	Pennsylvania Avenue Extension Pre-environmental	\$1,600,000	The Downtown Rail Extension (DIX) will extend Caltrain and future California High-Speed Rail service from the existing 4th and King railyard to the Salesforce Transit Center. The Pennsylvania Avenue Extension (PAX) has been endorsed by Mayor Breed and the SFCTA Board as the preferred route for the DIX to continue south from 4th and King via tunnel along Pennsylvania Avenue to avoid at-grade crossing conflicts with 16th Street, a major east-west travel corridor serving Mission Bay, and Mission Bay Drive. PAX will improve vehicular and pedestrian safety by separating train movements from surface traffic at multiple crossings where Caltrain currently runs through San Francisco at grade, and will allow the re-connection of various city streets that are now truncated by the rail alignment. This request will fund the initiation of the PAX development process by performing pre-environmental analyses and scoping work, along with public outreach. We expect the resulting Project Initiation Document to be complete by June 2021.
7	PCJPB	22nd Street ADA Study	\$350,000	Requested by Commissioner Walton, this request will fund a feasibility study for Americans with Disabilities Act (ADA) improvements at the 22nd Street station in San Francisco so that it is compliant with the ADA in terms of street to platform access. The study will explore ramps, elevators, or a combination of these along with associated improvements such as lighting and utilities. A community stakeholder committee will be established in consultation with Commissioner Walton's office to enable input at key points in the study. Caltrain expects to complete the final report by October 2020.
7	PCJPB	Major Initiatives - Major Stations and Terminals - Planning and Development	\$380,000	This project will further define future Caltrain maintenance and storage needs at existing sites (e.g. 4th & King in San Francisco and the Central Equipment and Maintenance Facility in San Jose) as well as options for potential sizing and citing of new or supplemental facilities at both the north and south ends of the system. This will include analyses of long term storage and maintenance needs at the north end of the system and their potential spatial configuration across combinations of various possible sites and geographies (e.g. 4th & King, Salesforce Transit Center, potential new facilities). The final report is expected to be done by December 2021. This work builds on recommendations from the Caltrain Business Plan.

Attachment 2: Brief Project Descriptions ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Requested	Project Description
7	PCJPB	Major Initiatives Corridor-wide Grade Separation Study	\$60,000	This effort will lead to development of a corridor-wide grade separation policy, advancing the recommendations of the Caltrain Business Plan. The policy will include goals, objectives, and prioritization criteria for grade separations and best practice resources for grade separations projects from planning through implementation. The effort will be informed by existing and future conditions analysis of existing grade crossings and by robust stakeholder engagement. Caltrain anticipates completing this project by March 2022.
34	SFCTA	101/280 Carpool and Express Lane	\$4,100,000	This request is to fund development of a draft environmental document for a proposed project to implement carpool and express lanes along the US-101/I-280 corridor from San Mateo County to 5th and King streets in downtown San Francisco. The project is part of a regional network of managed lanes which seeks to reduce travel time, increase person throughput, and improve reliability. The proposed project, along with planned projects in San Mateo County, would provide a continuous carpool or express lane between San Francisco and Santa Clara. This request will also fund an equity study to understand the user profile of the planned traffic corridor and catchment area. The study data will be used to inform project decisions about equity and support project alternatives which advance social justice within the Bay Area. We expect to complete this scope of work by June 2021.
44	SFMTA	Hyde Street Safety	\$80,000	Prop K funds will leverage a Caltrans Planning Grant for a planning and engagement effort encompassing seven blocks of Hyde Street, from Grove to O'Farrell streets. The planning process will allow users of the corridor to re-envision the street from the current function of a vehicle through-way in an at-risk community to a safer and livable space. SFMTA will partner with the Department of Public Health and community-based organizations to work with the community to define and prioritize their transportation needs for Hyde Street. SFMTA will complete the final report, including an implementation plan, by March 2022.
TOTAL			\$6,570,000	

¹ See Attachment 1 for footnotes.

Attachment 3: Staff Recommendations ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Recommended	Recommendations
5	SFCTA	Pennsylvania Avenue Extension Pre-environmental	\$ 1,600,000	Exception to Prop K Strategic Plan Policy: The recommended appropriation is contingent upon an exception to the Prop K policy establishing that all remaining funds programmed in the DTX to a Rebuilt Transbay Terminal category, beyond those already programmed for Phase 1 (transit center), shall be for construction of Phase 2 (DTX). This policy exception is required to appropriate the requested Prop K funds for the Pennsylvania Avenue Extension Pre-Environmental project.
7	PCJPB	22nd Street ADA Study	\$ 350,000	
7	PCJPB	Major Initiatives - Major Stations and Terminals - Planning and Development	\$ 380,000	
7	PCJPB	Major Initiatives Corridor-wide Grade Separation Study	\$ 60,000	
34	SFCTA	101/280 Carpool and Express Lane	\$ 4,100,000	Prop K Strategic Plan and 5-Year Prioritization Program Amendments: Recommendation is contingent on concurrent amendments to the Prop K Strategic Plan and the Street Resurfacing, Rehabilitation, and Maintenance 5YPP to advance \$4.1 million from the outyears of the Prop K program to FY 2019/20 for this project. This is consistent with a Prop K/Local Partnership Program fund exchange previously approved by the Board for this purpose. See memo and enclosed Strategic Plan and 5YPP amendments for details.
44	SFMTA	Hyde Street Safety	\$ 80,000	
TOTAL			\$6,570,000	

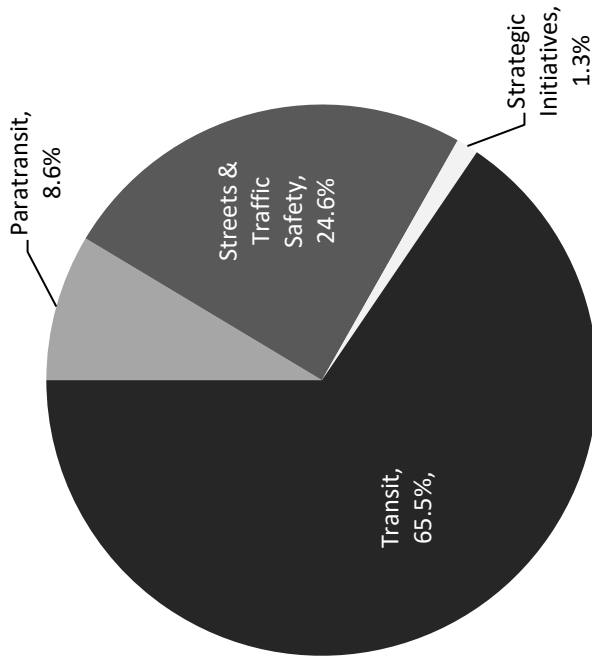
¹ See Attachment 1 for footnotes.

Attachment 4.
Prop K and Prop AA Allocation Summaries - FY 2019/20

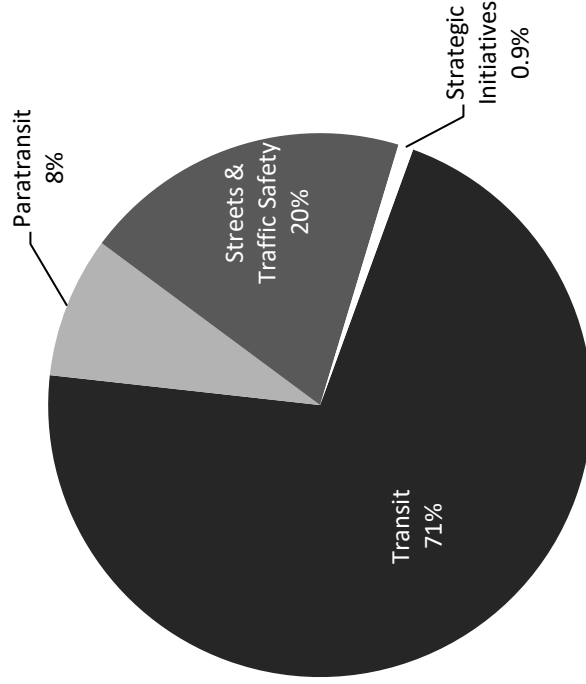
PROP K SALES TAX										
	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26			
Total	\$ 67,887,653	\$ 28,501,591	\$6,032,974	\$ 2,690,622	\$ 2,690,622	\$ 2,690,622	\$ 717,500			
Prior Allocations	\$ 6,570,000	\$ 3,979,734	\$ 20,000	\$ -	\$ -	\$ -	\$ -			
Current Request(s)	\$ 74,457,653	\$ 31,071,857	\$ 6,052,974	\$ 2,690,622	\$ 2,690,622	\$ 2,690,622	\$ 717,500			
New Total Allocations										

The above table shows maximum annual cash flow for all FY 2019/20 allocations and appropriations approved to date, along with the current recommended allocation(s).

**Investment Commitments,
per Prop K Expenditure Plan**



Prop K Investments To Date





Memorandum

AGENDA ITEM 5

DATE: October 17, 2019

TO: Transportation Authority Board

FROM: Anna LaForte - Deputy Director for Policy and Programming

SUBJECT: 11/5/2019 Board Meeting: Allocate \$870,000, with Conditions, and Appropriate \$5,700,000 in Prop K Sales Tax Funds for 6 Requests

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <p>Allocate \$790,000 in Prop K funds to the Peninsula Corridor Joint Powers Board (PCJPB or Caltrain) for 3 requests:</p> <ol style="list-style-type: none"> 1. 22nd Street ADA Study (\$350,000) 2. Major Initiatives - Major Stations and Terminals - Planning and Development (\$380,000) 3. Major Initiatives Corridor-wide Grade Separation Study (\$60,000) <p>Allocate \$80,000 in Prop K funds to San Francisco Municipal Transportation Agency (SFMTA) for:</p> <ol style="list-style-type: none"> 4. Hyde Street Safety <p>Appropriate \$5,700,000 in Prop K funds for two requests:</p> <ol style="list-style-type: none"> 5. Pennsylvania Avenue Extension Pre-environmental (\$1,600,000) 6. 101/280 Carpool and Express Lane Project (\$4,100,000) <p>SUMMARY</p> <p>Attachment 1 lists the requests, including requested phase(s) and supervisorial district(s) for each project. Attachment 2 provides a brief description of each project. Attachment 3 contains the staff recommendations.</p>	<p><input checked="" type="checkbox"/> Fund Allocation</p> <p><input checked="" 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 type="checkbox"/> Budget/Finance</p> <p><input type="checkbox"/> Contract/Agreement</p> <p><input type="checkbox"/> Other: _____</p>
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DISCUSSION

Attachment 1 summarizes the subject allocation requests, including information on proposed leveraging (i.e. stretching Prop K sales tax dollars further by matching them with other fund sources) compared with the leveraging assumptions in the Prop K Expenditure Plan.

Attachment 2 includes a brief description of each project. Attachment 3 summarizes the staff recommendations for the requests, highlighting special conditions and other items of interest. An Allocation Request Form for each project is enclosed, with more detailed information on scope, schedule, budget, funding, deliverables and special conditions.

Prop K Strategic Plan Amendment to Fund the 101/280 Carpool and Express Lane Project.

In December 2018 the Transportation Authority Board approved the final Freeway Corridor Management Study Phase 2 report and a Prop K/SB 1 Local Partnership Program (LPP) fund



exchange for the US 101/I-280 Managed Lanes Project, now called the 101/280 Carpool and Express Lane Project. This fund exchange approved \$6 million in LPP formula funds for SFPW's street resurfacing projects in exchange of \$4.1 million in Prop K funds for the 101/280 Carpool and Express Lane Project.

We did not program the \$4.1 million for the 101/280 project in the 2019 5-Year Prioritization Program (5YPP) for street resurfacing given the uncertainty created by Prop 6, which would have repealed the SB 1 revenues that fund the LPP. Since Prop 6 was defeated and the 101/280 project is now ready to begin the environmental phase, we are now seeking Board approval to advance \$4.1 million in Prop K funds in the street resurfacing category to Fiscal Year 2019/20 for the 101/280 Carpool and Express Lane Project. This requires a concurrent Strategic Plan amendment.

FINANCIAL IMPACT

The recommended action would allocate and appropriate \$6,570,000 in Prop K funds. The allocations and appropriations would be subject to the Fiscal Year Cash Flow Distribution Schedules contained in the enclosed Allocation Request Forms.

Funding the proposed appropriation for the 101/280 Carpool and Express Lane Project requires a Prop K Strategic Plan amendment to advance \$4,100,000 in the Street Resurfacing, Rehabilitation, and Maintenance category from Fiscal Years 2029/30 and 2030/31 to Fiscal Year 2019/20. The amendment would result in an increase of 0.06% (\$1,711,806) in anticipated financing costs for the Prop K program as a whole over its 30-year life, which we consider to be insignificant. See the enclosed allocation request form for the amendment details.

Attachment 4 shows the approved Fiscal Year 2019/20 allocations and appropriations to date, with associated annual cash flow commitments as well as the recommended allocations, appropriations, and cash flow amounts that are the subject of this memorandum.

Sufficient funds are included in the Fiscal Year 2019/20 budget to accommodate the recommended actions. Furthermore, sufficient funds will be included in future budgets to cover the recommended cash flow distribution for those respective fiscal years.

CAC POSITION

The CAC was briefed on this item at its October 23, 2019 meeting and unanimously adopted a motion of support for the staff recommendation.

SUPPLEMENTAL MATERIALS

- Attachment 1 - Summary of Requests Received
- Attachment 2 - Project Descriptions
- Attachment 3 - Staff Recommendations
- Attachment 4 - Prop K Allocation Summary - FY 2019/20
- Enclosure 1 - Allocation Request Forms (6)

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RESOLUTION APPROVING AN AMENDED PROGRAM OF PROJECTS FOR THE 2020
REGIONAL TRANSPORTATION IMPROVEMENT PROGRAM

WHEREAS, As Congestion Management Agency for San Francisco, every two years the Transportation Authority is responsible for programming San Francisco's county share of Regional Transportation Improvement Program (RTIP) funds, subject to approval by the Metropolitan Transportation Commission (MTC) and the California Transportation Commission (CTC); and

WHEREAS, On October 22, 2019, through approval of Resolution 20-12, the Board approved San Francisco's 2020 RTIP project priorities, including \$7,174,000 in new funding for the San Francisco Municipal Transportation Agency's (SFMTA's) New Flyer Midlife Overhaul - Phase III project and \$13,752,000 in Fiscal Year 2020/21 for the SFMTA's Restoration of Light Rail Lines - Axle Counters project carried forward from the 2018 RTIP (Attachment 1); and

WHEREAS, In September 2019, SFMTA notified Transportation Authority staff that it would like to incorporate the Restoration of Light Rail Lines - Axle Counters project scope into its larger, multiphase Communications-Based Train Control (CBTC) project, which will provide the same functionality as axle counters in tracking train movements but with modern technology and extended benefits such as reliability, capacity, and ease of maintenance to the entire Muni Metro, not just the subway; and

WHEREAS, SFMTA staff requested and Transportation Authority staff recommended reprogramming the \$13,752,000 in RTIP funds from the Axle Counters project to the first two phases of the seven phase CBTC project, with Phase 1 extending from 23rd Street along the T-Third line to the subway entrance at The Embarcadero and Phase 2 encompassing the entire Muni Metro Subway from West Portal to The Embarcadero with additional details on scope, schedule, cost and funding show in Attachment 2; and

WHEREAS, Through Resolution 20-12, the Transportation Authority recommended programming all new available capital funding (\$7,174,000) in the 2020 RTIP to the SFMTA's New Flyer Midlife Overhaul - Phase III project, which includes midlife overhauls of 13 New Flyer trolley coaches and additional scope elements for cosmetic improvements like exterior paint, seating configurations, and wheelchair securements; and

WHEREAS, Subsequently, MTC staff discovered an error in the Transportation



Authority staff's calculation of 2020 RTIP funding available, and as a result determined that there is an additional \$778,000 available for programming this cycle; and

WHEREAS, In consultation with the SFMTA, Transportation Authority staff recommended programming the additional \$778,000 in 2020 RTIP funds to the New Flyer Midlife Overhaul - Phase III project, bringing the total proposed 2020 RTIP funds from \$7,174,000 to \$7,952,000 and increasing the number of buses to be overhauled from 13 to 14 as shown in Attachments 1 and 2; and

WHEREAS, Subject to approval by the MTC and CTC, the amended 2020 RTIP program of projects would reduce the Transportation Authority's remaining RTIP commitment to the SFTMA's Central Subway project, which the Transportation Authority is fulfilling by programming RTIP funds to other RTIP-eligible SFMTA projects, to \$32,798,000 (Attachment 3); and

WHEREAS, At its October 23, 2019 meeting, the Citizens Advisory Committee was briefed on the subject request and unanimously adopted a motion of support to reprogram \$13,752,000 in Fiscal Year 2020/21 RTIP funds from the Restoration of Light Rail Lines - Axle Counters project to the CBTC - Phases 1 and 2 project; now, therefore let it be

RESOLVED, That the Transportation Authority hereby approves an amended San Francisco Program of Projects for the 2020 RTIP as summarized in Attachment 1; and be it further

RESOLVED, That the Executive Director is authorized to communicate this information to MTC and to all other relevant agencies and interested parties.

Attachments:

- Attachment 1 – Proposed Amended 2020 RTIP Program of Projects
- Attachment 2 – Project Programming Request Forms (for amended projects)
- Attachment 3 – Draft Remaining RTIP Commitments

**Attachment 1
Proposed Amended San Francisco 2020 Regional Transportation Improvement Program (RTIP) Programming Priorities**

Project Totals by Fiscal Year (\$ 1,000's)							
CTIC has advised that new programming is only available in FYs 2023/24 and 2024/25.							
Agency ¹	Project	Total	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24 FY 2024/25	Phase
Existing 2018 RTIP Programming Priorities							
SFMTA	Restoration of Light Rail Lines - Axle Counters Communications-Based Train Control - Phases 1 and 2	\$13,752	\$13,752				Construction
				SFMTA will request 100% federal RTIP funds.			
SFCTA	Planning, programming, and Monitoring	\$778	\$260	\$259	\$259		n/a
MTC	Planning, Programming, and Monitoring	\$237	\$76	\$79	\$82		n/a
Existing Funds Programmed in 2018 RTIP		\$14,767	\$14,088	\$338	\$341		

Project Totals by Fiscal Year (\$ 1,000's)							
CTIC has advised that new programming is only available in FYs 2023/24 and 2024/25.							
Agency ¹	Project	Total	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24 FY 2024/25	Phase
New 2020 RTIP Programming Priorities							
SFMTA	New Flyer Midlife Overhaul - Phase III	\$7,174 \$7,952				\$7,174 \$7,952	Construction
				SFMTA will request 100% federal RTIP funds			
SFCTA	Planning, programming, and Monitoring	\$245				\$46	n/a
MTC	Planning, Programming, and Monitoring	\$173				\$85	n/a
Proposed 2020 RTIP Programming		\$7,592 \$8,370				\$131 \$8,239	
Total RTIP Funds Available		\$22,359					
Surplus / (Shortfall)		\$23,137					
Surplus / (Shortfall)		\$0					

¹ Acronyms include the Metropolitan Transportation Commission (MTC), San Francisco County Transportation Authority (SFCTA), and San Francisco Municipal Transportation Agency (SFMTA).

PROJECT PROGRAMMING REQUEST

DTP-0001 (Revised Mar, 1 2018 v7.08)

General Instructions

Amendment (Existing Project) Yes					Date:	08/16/19		
District	EA	Project ID		PPNO	MPO ID		Alt Proj. ID / prg.	
04				2137				
County	Route/Corridor	PM Bk	PM Ahd	Project Sponsor/Lead Agency				
SF				SFMTA				
				MPO	Element			
				MTC	MT			
Project Manager/Contact		Phone		E-mail Address				
Alex Hallowell		(415) 646-4112		Alexandra.Hallowell@sfmta.com				
Project Title								
Communications-Based Train Control - Phases I & 2								
Location (Project Limits), Description (Scope of Work)								
A new Communications-Based Train Control (CBTC) system possesses the greatest potential of any single investment to bolster SFMTA Muni's light rail system's efficiency and reliability. The SFMTA will install a new CBTC system, starting with Phase 1 between 23rd Street and the subway portal at Market Street. Phase 2 will include the Market Street tunnel between Embarcadero and West Portal Stations and along the Central Subway alignment. CBTC will include the functionality of the Axle Counters project while taking advantage of newer technology and equipment. Five subsequent phases of the project will deploy CBTC throughout the entirety of the SFMTA's 75 miles of light rail service (full text on next tab).								
Component		Implementing Agency						
PA&ED	SFMTA							
PS&E	SFMTA							
Right of Way	NA							
Construction	SFMTA							
Legislative Districts								
Assembly:	17,19		Senate:	11		Congressional:	12,14	
Project Benefits								
To grow ridership while increasing safety and reliability the SFMTA will install a state-of-the-art Communications Based Train Control System (CBTC) along 9 bidirectional miles of light rail lines and six transit lines. CBTC benefits are improved reliability, safety, line capacity, and decreased travel times for the most heavily-traveled segments of the light rail system.								
Purpose and Need								
The SFMTA Muni Metro system uses a centralized train control in the Market Street tunnel (the core segment described in Phase 2 above). The system was installed more than two decades ago and relies on outdated technology and equipment. The train control system provides two critical benefits to our operations (continues on next tab):								
Category		Outputs/Outcomes			Unit	Total		
Intercity Rail/Mass Trans		Operational improvements			Miles	18		
ADA Improvements	N	Bike/Ped Improvements	N	Reversible Lane analysis	N			
Inc. Sustainable Communities Strategy Goals		Y		Reduces Greenhouse Gas Emissions				Y
Project Milestone					Existing	Proposed		
Project Study Report Approved					11/30/19			
Begin Environmental (PA&ED) Phase					03/01/2019	NA		
Circulate Draft Environmental Document			Document Type	CE/CE				
Draft Project Report								
End Environmental Phase (PA&ED Milestone)					06/30/2019	03/31/20		
Begin Design (PS&E) Phase					07/01/2019	03/31/20		
End Design Phase (Ready to List for Advertisement Milestone)					06/01/2020	03/31/20		
Begin Right of Way Phase						NA		
End Right of Way Phase (Right of Way Certification Milestone)						NA		
Begin Construction Phase (Contract Award Milestone)					12/01/2020	01/01/21		
End Construction Phase (Construction Contract Acceptance Milestone)					12/01/2023	06/30/25		
Begin Closeout Phase					01/01/2024	06/30/25		
End Closeout Phase (Closeout Report)					01/01/2026	12/31/25		

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PROJECT PROGRAMMING REQUEST

DTP-0001 (Revised Mar, 1 2018 v7.08)

Date: 08/16/19

Additional Information

LOCATION (PROJECT LIMITS), DESCRIPTION (SCOPE OF WORK) (Full language):A Communications-Based Train Control (CBTC) system possesses the greatest potential of any single investment to bolster SFMTA Muni's light rail system's efficiency and reliability. The SFTMA will install a new CBTC system, with phasing as follows: Phase 1 between 23rd Street and the subway portal at Market Street. This segment of nine stations serves the new Chase Center (Warriors arena), Oracle Park (Giants stadium) as well as Muni Metro East, one of SFMTA's two light rail maintenance facilities. Following this installation, Phase 2 will be installed throughout the Market Street tunnel between Embarcadero and West Portal Stations and along the Central Subway alignment. Phase 2 serves 9 underground Muni Metro subway stations and represents the heart of the light rail system along which all lines converge. It will also include Central Subway's two surface and two subway stations. CBTC is envisioned as a multi-phase project with previously programmed STIP funds to be spent on the project's Phases 1 and 2. CBTC will include the functionality of the "Restoration of SFMTA Light Rail Lines - Axle Counters" project while taking advantage of newer technology and equipment. These two phases are part of a larger seven-phase project to deploy CBTC throughout the entirety of the SFMTA's 75 miles of light rail service.

PURPOSE & NEED (Full language): The SFMTA Muni Metro system uses a centralized train control in the Market Street tunnel (the core segment described in Phase 2 above). The system was installed more than two decades ago and relies on outdated technology and equipment. The train control system provides two critical benefits to our operations:

- 1) essential safety features to ensure light rail vehicles never collide while operating underground.
- 2) higher travel speeds under a computerized system.

This system keeps vehicles safely and evenly spaced, permitting lower headways than could be achieved under manual operation. Today's SFMTA train control system is beyond its useful life and over capacity. The majority of the LRV network, including the Phase 1, 9-station segment, is governed by line-of-sight rules and signals working in isolation. The full CBTC system installation will expand the centralized vehicle control beyond the Market Street tunnel and along all surface lines. This will permit a more coordinated and centralized management of the entirety of our light rail system by using integrated signals to better manage vehicle flows along the surface. Additionally, CBTC will incorporate decades of technological improvements resulting in more flexible operations, lower operating and maintenance costs, and a better and more intuitive user interface.

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PROJECT PROGRAMMING REQUEST

DTP-0001 (Revised Mar, 1 2018 v7.08)

Date: 08/16/19

District	County	Route	EA	Project ID	PPNO	Alt. ID
04	SF, ,	, ,			2137	
Project Title: Communications-Based Train Control - Phases I & 2						

Existing Total Project Cost (\$1,000s)									Implementing Agency
Component	Prior	20-21	21-22	22-23	23-24	24-25	25-26+	Total	
E&P (PA&ED)									SFMTA
PS&E									SFMTA
R/W SUP (CT)									NA
CON SUP (CT)									SFMTA
R/W									NA
CON		32,000						32,000	SFMTA
TOTAL		32,000						32,000	
Proposed Total Project Cost (\$1,000s)									Notes
Component	Prior	20-21	21-22	22-23	23-24	24-25	25-26+	Total	
E&P (PA&ED)	2,435	6,000	500					8,935	
PS&E		8,569	4,856	1,475				14,900	
R/W SUP (CT)									
CON SUP (CT)									
R/W									
CON		13,752	40,072	12,551	825			67,200	
TOTAL	2,435	28,321	45,428	14,026	825			91,035	

Fund No. 1:	STIP								Program Code
Existing Funding (\$1,000s)									Funding Agency
Component	Prior	20-21	21-22	22-23	23-24	24-25	25-26+	Total	
E&P (PA&ED)									CTC
PS&E									
R/W SUP (CT)									
CON SUP (CT)									
R/W									
CON		13,752						13,752	
TOTAL		13,752						13,752	
Proposed Funding (\$1,000s)									Notes
Component	Prior	20-21	21-22	22-23	23-24	24-25	25-26+	Total	
E&P (PA&ED)									
PS&E									
R/W SUP (CT)									
CON SUP (CT)									
R/W									
CON		13,752						13,752	
TOTAL		13,752						13,752	

Fund No. 2:	FTA §5337 State of Good Repair								Program Code
Existing Funding (\$1,000s)									Funding Agency
Component	Prior	20-21	21-22	22-23	23-24	24-25	25-26+	Total	
E&P (PA&ED)									FTA (programmed by MTC)
PS&E									
R/W SUP (CT)									
CON SUP (CT)									
R/W									
CON		18,248						18,248	
TOTAL		18,248						18,248	
Proposed Funding (\$1,000s)									Notes
Component	Prior	20-21	21-22	22-23	23-24	24-25	25-26+	Total	
E&P (PA&ED)									
PS&E		2,760						2,760	
R/W SUP (CT)									
CON SUP (CT)									
R/W									
CON			816	403				1,219	
TOTAL		2,760	816	403				3,979	

Fund No. 3:		Operating/Population Baseline							Program Code	
Existing Funding (\$1,000s)										
Component	Prior	20-21	21-22	22-23	23-24	24-25	25-26+	Total	Funding Agency	
E&P (PA&ED)									SFMTA	
PS&E										
R/W SUP (CT)										
CON SUP (CT)										
R/W										
CON										
TOTAL										
Proposed Funding (\$1,000s)									Notes	
E&P (PA&ED)	2,435	4,243	500					7,178		
PS&E		690	3,856	1,475				6,021		
R/W SUP (CT)										
CON SUP (CT)										
R/W										
CON			1,782	4,328				6,110		
TOTAL	2,435	4,933	6,138	5,803				19,309		

Fund No. 4:		Low Carbon Transit Operations Program							Program Code	
Existing Funding (\$1,000s)										
Component	Prior	20-21	21-22	22-23	23-24	24-25	25-26+	Total	Funding Agency	
E&P (PA&ED)									Caltrans	
PS&E										
R/W SUP (CT)										
CON SUP (CT)										
R/W										
CON										
TOTAL										
Proposed Funding (\$1,000s)									Notes	
E&P (PA&ED)		1,757						1,757		
PS&E										
R/W SUP (CT)										
CON SUP (CT)										
R/W										
CON										
TOTAL		1,757						1,757		

Fund No. 5:		General Funds							Program Code	
Existing Funding (\$1,000s)										
Component	Prior	20-21	21-22	22-23	23-24	24-25	25-26+	Total	Funding Agency	
E&P (PA&ED)									SFMTA	
PS&E										
R/W SUP (CT)										
CON SUP (CT)										
R/W										
CON										
TOTAL										
Proposed Funding (\$1,000s)									Notes	
E&P (PA&ED)										
PS&E		1,000						1,000		
R/W SUP (CT)										
CON SUP (CT)										
R/W										
CON										
TOTAL		1,000						1,000		

Fund No. 6:		SB1 State of Good Repair							Program Code	
Existing Funding (\$1,000s)										
Component	Prior	20-21	21-22	22-23	23-24	24-25	25-26+	Total	Funding Agency	
E&P (PA&ED)									Caltrans	
PS&E										
R/W SUP (CT)										
CON SUP (CT)										
R/W										
CON										
TOTAL										
Proposed Funding (\$1,000s)										
E&P (PA&ED)									Notes	
PS&E		1,993	1,000					2,993		
R/W SUP (CT)										
CON SUP (CT)										
R/W										
CON			13,507	4,750	825			19,082		
TOTAL		1,993	14,507	4,750	825			22,075		

Fund No. 7:		Other FTA / Match Programming (MTC discretion)							Program Code	
Existing Funding (\$1,000s)										
Component	Prior	20-21	21-22	22-23	23-24	24-25	25-26+	Total	Funding Agency	
E&P (PA&ED)									MTC	
PS&E										
R/W SUP (CT)										
CON SUP (CT)										
R/W										
CON										
TOTAL										
Proposed Funding (\$1,000s)										
E&P (PA&ED)									Notes	
PS&E		2,126						2,126		
R/W SUP (CT)										
CON SUP (CT)										
R/W										
CON			23,967	3,070				27,037		
TOTAL		2,126	23,967	3,070				29,163		

PROJECT PROGRAMMING REQUEST

DTP-0001 (Revised Mar, 1 2018 v7.08)

Complete this page for amendments only

Date: 08/16/19

District	County	Route	EA	Project ID	PPNO	Alt. ID
04	SF				2137	

SECTION 1 - All Projects**Project Background**

As with the original 2018 STIP project, the SFMTA continues to work to grow light rail ridership and expand service frequency. Our outdated centralized train control system is under constant pressure and is operating beyond the capacity for which it was designed three decades ago. The risk to service disruption is growing with the recent expansion of our light rail fleet by 68 vehicles (45%) and with the incredible growth in development particularly along the Mission Bay corridor (which corresponds to the Phase 1 geography). To increase rail network capacity, the SFMTA proposes implementing a new Communications-Based Train Control (CBTC) system: a CBTC system possesses the greatest potential of any single investment to improve our light rail operations. The CBTC updates the scope of the Restoration of SFMTA Light Rail Lines - Axle Counters project with new technology. CBTC is envisioned as a multi-phase project with previously programmed STIP funds to be spent on the

Programming Change Requested

The SFMTA will complete its Restoration of SFMTA Light Rail Lines - Axle Counters project, which is currently programmed to receive \$13.752 M in the STIP, by folding its scope and purpose into its larger CBTC Phases 1 and 2 project. The requested scope amendment (and related amendments to project milestones) incorporates the train 'tracking' feature of the Axle Counter project as a core function of the new CBTC system. Essentially, the Axle Counter functionality as originally proposed would have been to enhance the original and old train control system, and investment in CBTC would instead replace it with a new system with a multitude of additional benefits to speed up and improve reliability in an expanded service area. Note the project sponsor has been and remains "SFMTA," not "San Francisco County MTA / Dept. of Parking and Traffic", and this is now reflected throughout the PPR.

Reason for Proposed Change

The SFMTA has developed a vision for the train control system and has determined that the most beneficial path is to replace and expand the existing system due to its limitations and remaining life cycle. This CBTC project replaces the previous plan of staged upgrades to the legacy system. This legacy project was of smaller scope, and would deliver limited benefits as compared with this new project. Based on project development that has occurred since the approval of the 2018 STIP, the SFMTA will launch the full CBTC system in phases. The 2018 STIP funds will be devoted to Phase 1 and 2 improvements on light rail's surface corridor from 23rd Street and the Portal leading to the Market Street subway and the Market Street subway itself along with Central Subway. This includes and expands the geography of the original Axle Counter project, and will provide far superior benefits to the public. It also leverages significantly more federal, state, and local funds than the original

If proposed change will delay one or more components, clearly explain 1) reason the delay, 2) cost increase related to the delay, and 3) how cost increase will be funded

There would be no delay. The cost increase is due to the expanded scope of work and will be funded with non-STIP funds as shown in the "Funding Info" tab (federal, state and local funds).

Other Significant Information**SECTION 2 - For SB1 Projects Only**

Project Amendment Request (Please follow the individual SB1 program guidelines for specific criteria)

SECTION 3 - All Projects**Approvals**

I hereby certify that the above information is complete and accurate and all approvals have been obtained for the processing of this amendment request.*

Name (Print or Type)	Signature	Title	Date

Attachments

- 1) Concurrence from Implementing Agency and/or Regional Transportation Planning Agency
- 2) Project Location Map

PROJECT PROGRAMMING REQUEST

DTP-0001 (Revised 13 Aug 2019 v8.01g)

General Instructions

Amendment (Existing Project) No					Date:	10/22/19	
District		EA	Project ID		PPNO	MPO ID	
04							
County	Route/Corridor	PM Bk	PM Ahd	Nominating Agency			
SF	var			SFMTA			
				MPO	Element		
				MTC	Mass Transit		
Project Manager/Contact			Phone		E-mail Address		
Alex Hallowell			(415) 646-4112		Alexandra.Hallowell@sfmta.com		
Project Title							
New Flyer Midlife Overhaul - Phase III							
Location (Project Limits), Description (Scope of Work)							
The New Flyer Midlife Overhaul – Phase III of SFMTA’s overhaul program will perform midlife overhauls on fourteen 40-foot and 60-foot electric trolley or motor coaches. It will outfit the trolley and motor coach vehicles with upgraded engine technology and a higher capacity battery system to take advantage of technological advances and permit a hybrid vehicle to operate in full battery-electric mode for a portion of its route. Overhauls will also include improvements like repainted exteriors, updated seating configurations, and improved wheelchair securements. Phase III will address vehicles reaching the midpoint of their useful lives fleet shortly following the allocation of STIP funds.							
Component		Implementing Agency					
PA&ED		NA					
PS&E		SFMTA					
Right of Way		NA					
Construction		SFMTA					
Legislative Districts							
Assembly:	17, 19		Senate:	11		Congressional:	12, 14
Project Benefits							
This midlife overhaul program ensures that the transit fleet continues to operate reliably, with work performed on a predictable basis rather than addressing component failures on a case-by-case, reactive basis which is costly and disruptive to customers. More productive, effective, and, ultimately, attractive service is likely to increase transit ridership. The project also increases the vehicles’ fuel efficiency.							
Purpose and Need							
Maintenance data shows that rehabilitation of the fleet significantly improves vehicle reliability, reduces the incidence of breakdowns, prevents service interruptions with additional costly repairs, and ensure consistency in systems deployed across SFMTA’s 800+ buses. Overhauls will also include improvements like repainted exteriors, updated seating configurations, and improved wheelchair securements.							
Category		Outputs			Unit	Total	
Rail / Multi-Modal		Rail cars/ transit vehicles			EA	13	
NHS Improvements	No	Roadway Class	NA		Reversible Lane analysis Y/N		
Inc. Sustainable Communities Strategy Goals			Yes		Reduces Greenhouse Gas Emissions Yes		
Project Milestone					Existing	Proposed	
Project Study Report Approved					11/01/19		
Begin Environmental (PA&ED) Phase							
Circulate Draft Environmental Document			Document Type	CE			
Draft Project Report							
End Environmental Phase (PA&ED Milestone)							
Begin Design (PS&E) Phase						07/01/24	
End Design Phase (Ready to List for Advertisement Milestone)						01/01/25	
Begin Right of Way Phase						NA	
End Right of Way Phase (Right of Way Certification Milestone)						NA	
Begin Construction Phase (Contract Award Milestone)						07/01/25	
End Construction Phase (Construction Contract Acceptance Milestone)						01/04/26	
Begin Closeout Phase						01/04/26	
End Closeout Phase (Closeout Report)						08/01/26	

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PROJECT PROGRAMMING REQUEST

DTP-0001 (Revised 13 Aug 2019 v8.01g)

Date: 10/22/19

Additional Information**PROJECT BENEFITS (FULL TEXT):**

This midlife overhaul program ensures that the transit fleet continues to operate reliably for its full useful life. Planning for midlife overhauls also reduces the impact on the riding public, as work is performed on a predictable basis. Without a midlife overhaul program, the SFMTA would need to address component failures on a case-by-case, reactive basis, which would diminish the overall availability and reliability of this critical fleet. This is costly and disruptive to customers and would result in higher rates of vehicle failures. Additionally, because the midlife overhaul program will make the fleet more reliable, breakdowns and other unscheduled repairs would decrease and it is likely that ridership will increase based on service being more productive, effective, and, ultimately, attractive. The project also increases the vehicles' fuel efficiency.

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PROJECT PROGRAMMING REQUEST

DTP-0001 (Revised 13 Aug 2019 v8.01g)

Date: 10/22/19

District	County	Route	EA	Project ID	PPNO
04	SF	var			
Project Title: New Flyer Midlife Overhaul - Phase III					

Existing Total Project Cost (\$1,000s)									Implementing Agency
Component	Prior	20-21	21-22	22-23	23-24	24-25	25-26+	Total	
E&P (PA&ED)									NA
PS&E									SFMTA
R/W SUP (CT)									NA
CON SUP (CT)									SFMTA
R/W									NA
CON									SFMTA
TOTAL									
Proposed Total Project Cost (\$1,000s)									Notes
Component	Prior	20-21	21-22	22-23	23-24	24-25	25-26+	Total	
E&P (PA&ED)									
PS&E									
R/W SUP (CT)									
CON SUP (CT)									
R/W									
CON						9,879		9,879	
TOTAL						9,879		9,879	

Fund No. 1:	STIP-STP								Program Code
Existing Funding (\$1,000s)									Funding Agency
Component	Prior	20-21	21-22	22-23	23-24	24-25	25-26+	Total	
E&P (PA&ED)									CTC/Caltrans
PS&E									
R/W SUP (CT)									
CON SUP (CT)									
R/W									
CON									
TOTAL									
Proposed Funding (\$1,000s)									Notes
Component	Prior	20-21	21-22	22-23	23-24	24-25	25-26+	Total	
E&P (PA&ED)									Federal-only funds requested as project is not Article XIX-eligible
PS&E									
R/W SUP (CT)									
CON SUP (CT)									
R/W									
CON						7,952		7,952	
TOTAL						7,952		7,952	

Fund No. 2:	AB 664 Bridge Tolls								Program Code
Existing Funding (\$1,000s)									Funding Agency
Component	Prior	20-21	21-22	22-23	23-24	24-25	25-26+	Total	
E&P (PA&ED)									MTC
PS&E									
R/W SUP (CT)									
CON SUP (CT)									
R/W									
CON									
TOTAL									
Proposed Funding (\$1,000s)									Notes
Component	Prior	20-21	21-22	22-23	23-24	24-25	25-26+	Total	
E&P (PA&ED)									MTC's Transit Capital Priorities Bridge Tolls (AB 664)
PS&E									
R/W SUP (CT)									
CON SUP (CT)									
R/W									
CON						1,794		1,794	
TOTAL						1,794		1,794	

Fund No. 3:		SFMTA Operating							Program Code
Existing Funding (\$1,000s)									
Component	Prior	20-21	21-22	22-23	23-24	24-25	25-26+	Total	Funding Agency
E&P (PA&ED)									
PS&E									
R/W SUP (CT)									
CON SUP (CT)									
R/W									
CON									
TOTAL									
Proposed Funding (\$1,000s)									Notes
E&P (PA&ED)									
PS&E									
R/W SUP (CT)									
CON SUP (CT)									
R/W									
CON							133	133	
TOTAL							133	133	

Attachment 3
San Francisco County Transportation Authority
Draft Remaining Regional Improvement Program (RIP) Commitments¹
Updated October 28, 2019

Project ²	Initial RIP Commitment	Current Remaining RIP Commitment	Proposed New RIP Funds	Proposed Remaining RIP Commitment
Presidio Parkway [Fulfilled]	\$84,101,000	\$0		\$0
Central Subway [SFCTA 1st priority] ³	\$92,000,000	\$40,750,000	\$7,174,000 \$7,952,000	\$33,576,000 \$32,798,000
MTC STP/CMAQ Advance for Presidio Parkway [SFCTA 2nd priority] ⁴	\$34,000,000	\$34,000,000		\$34,000,000
Caltrain Downtown Extension to a New Transbay Transit Center [SFCTA 3rd priority]	\$28,000,000	\$17,847,000		\$17,847,000
Caltrain Electrification [Fulfilled]	\$24,000,000	\$0		\$0
Total	\$262,101,000	\$92,597,000	\$7,174,000 \$7,952,000	\$85,423,000 \$84,645,000

¹ Based on Transportation Authority Board-adopted priorities (Resolution 14-25, Approved October 22, 2013).

² Acronyms include California Transportation Commission (CTC), Congestion Mitigation and Air Quality (CMAQ), Metropolitan Transportation Commission (MTC), San Francisco County Transportation Authority (SFCTA), San Francisco Municipal Transportation Agency (SFMTA), and Surface Transportation Program (STP).

³ Central Subway is currently the SFCTA's highest priority for future RIP funds. Since the RIP funds were unavailable when SFMTA was awarding the construction contracts, we are honoring this commitment by programming new RIP funds when they become available to other SFMTA eligible projects to comply with CTC guidelines or by programming other SFCTA funds to Central Subway.

Staff is proposing to program the ~~\$7,174,000~~ \$7,952,000 in available 2020 RIP funds to SFMTA for the New Flyer Midlife Overhaul - Phase III project, reducing the outstanding commitment to the Central Subway by a commensurate amount.

⁴ Through Resolution 12-44, the SFCTA accepted MTC's proposed advance of \$34 million in STP/CMAQ funds for Presidio Parkway to be repaid with future county share RIP funds. Repayment of the advance, i.e. by programming \$34 million in RIP funds to a project or projects of MTC's choice, is the second priority after the Central Subway.



Memorandum

AGENDA ITEM 6

DATE: October 25, 2019

TO: Transportation Authority Board

FROM: Anna LaForte - Deputy Director for Policy and Programming

SUBJECT: 11/5/2019 Board Meeting: Approve an Amended Program of Projects for the 2020 Regional Transportation Improvement Program

RECOMMENDATION Information Action

Approve an amended Program of Projects for the 2020 Regional Transportation Improvement Program (RTIP).

- Reprogram \$13,752,000 in Fiscal Year (FY) 2020/21 RTIP funds from San Francisco Municipal Transportation Agency's (SFMTA's) Restoration of Light Rail Lines - Axle Counters project to the Communications-Based Train Control (CBTC) - Phases 1 and 2 project.
- Program \$778,000 in additional FY 2024/25 RTIP funds to the New Flyer Midlife Overhaul - Phase III project.

SUMMARY

As San Francisco's Congestion Management Agency (CMA), the Transportation Authority is responsible for programming San Francisco's county share RTIP funds. As part of the 2018 RTIP, the Board recommended, and the Metropolitan Transportation Commission (MTC) and California Transportation Commission (CTC) approved, \$13,752,000 for SFMTA's Restoration of Light Rail Lines - Axle Counters project. In September 2019, SFMTA notified Transportation Authority staff that it would like to incorporate the project scope into its larger, multiphase CBTC project, which will provide the same functionality as axle counters in tracking train movements but with modern technology and extended benefits to the entire Muni Metro, not just the subway. We also request programming \$778,000 in additional RTIP funds for the New Flyer Midlife Overhaul - Phase III project, as approved last month, for one additional bus overhaul (14 versus 13 buses), increasing RTIP funding to \$7,952,000 due to a funding calculation error.

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



DISCUSSION

Background

The State Transportation Improvement Program (STIP) is a five-year investment plan for state transportation money that is updated every two years by the CTC. Regional spending plans - developed by the MTC for the nine county Bay Area region and by other agencies elsewhere in California - account for 75% of the STIP. These are known as Regional Transportation Improvement Programs or RTIPs. The RTIPs can fund a broad range of projects from a bike path to highway redesigns or rail line extensions.

On October 22, 2019, the Board approved San Francisco's 2020 RTIP project priorities for \$7,592,000 of new funding (see Attachment 1 for details). As CMA, the Transportation Authority must submit its new 2020 RTIP priorities and any amendments to existing RTIP projects to MTC for approval by mid-November 2019.

SFMTA's Train Control.

Of the entire Muni Metro system, only the Market Street Subway has centralized train control which was installed 30 years ago. Most of the 74-mile light rail vehicle (LRV) network is governed by signals that work in isolation rather than as a connected system. SFMTA staff estimates that this outdated train control system accounts for around half of the subway's acute delay incidents due to communication failures, failed entry into the subway, computer failures, and equipment failures.

Restoration of Light Rail Lines - Axle Counters [Current Project]: Axle counters are currently used to identify the locations of trains. As approved in the 2018 RTIP, this project would upgrade 83 rail-side axle counters to more current technology and install 20 additional axle counters to improve the spacing of the counters between Forest Hill and Eureka and outbound Embarcadero to Montgomery stations. The \$13,752,000 programmed in the 2018 RTIP would have leveraged \$18,248,000 in federal funds to complete the installation of the axle counters, with a contract awarded in late 2020 and project completion by early 2024. While this project would have provided operational benefits, it would be a solution that upgraded only one component of the system with old technology rather than addressing the larger need for a systemwide and modernized upgrade.

CBTC Phases 1 and 2 [Proposed Project]: SFMTA has decided to change its approach to train control. Rather than implementing incremental improvements, it is planning to replace the existing system with a modern Communications-Based Train Control (CBTC) system that would extend to the entire light rail system rather than just the Muni Metro Subway. The CBTC system will provide better technology to track train movements using an on-board control computer and global positioning system to communicate directly with the Operations Control Center. It would also allow systemwide management of the Muni Metro system including integration with surface traffic signals. This would allow trains to travel closer together and increase allowable train speeds. SFMTA staff anticipates CBTC will reduce subway delays by 20-25%, allow for improved maintainability, reduce the variability of surface trip times, better address bottlenecks, and increase overall capacity of the system. The project



will increase the number of trains through the subway from approximately 35 trains per hour to roughly 45 per hour in each direction.

SFMTA plans to implement the overall CBTC project in seven phases, as shown in Attachment 2. We are proposing to reprogram the RTIP funds to the first two phases of the project, leveraging \$77,283,000 in federal, state, and local funds for a project cost of \$91,035,000. Phase 1 extends from 23rd Street along the T-Third line to the subway entrance at The Embarcadero. Phase 2 will implement CBTC on the entire Muni Metro Subway from West Portal to The Embarcadero. Construction on Phase 1 will begin in early 2022 and conclude in late 2023. Construction on Phase 2 will begin in mid-2023 and conclude in mid-2025. The project will be delivered using a design-build contracting approach. Depending upon securing full funding, SFMTA will complete the deployment of CBTC across the entire Muni Metro System by late 2027 with a total cost estimate of \$300 million.

Attachment 3 contains a draft of the Project Programming Request form for the CBTC project, with basic information about scope, schedule, budget, and funding plan. Additional details are shown in the presentation (Attachment 4), which SFMTA staff will present at the November 5 Board meeting.

Additional Funds for SFMTA's New Flyer Midlife Overhaul - Phase III Project.

The Board-approved 2020 RTIP committed all new available capital funding (\$7,174,000) to the New Flyer Midlife Overhaul - Phase III project. The scope of work includes scheduled midlife overhauls on New Flyer trolley coaches or motor coaches, which has shown to significantly improve vehicle reliability, reduce the incidence of breakdowns, prevent service interruptions, and avoid additional costly repairs. The scope also includes cosmetic improvements like exterior paint, seating configurations, and wheelchair securements.

Subsequent to Board action, MTC staff discovered an error in our calculation of RTIP funding available, and as a result we have an additional \$778,000 available for programming this cycle. We are recommending increasing 2020 RTIP programming to the New Flyer project, which would allow the SFMTA to add one additional vehicle to the scope of work, resulting in fourteen vehicle overhauls instead of thirteen. This would bring the total amount of RTIP funds programmed to the project to \$7,952,000. A revised Project Programming Request form is included as Attachment 5.

Subject to Board approval, the proposed amended 2020 RTIP program of projects would reduce the Transportation Authority's remaining funding commitment to the SFMTA's Central Subway, being paid down by programming RTIP funds to other SFMTA RTIP-eligible projects such as the New Flyer Midlife Overhaul, to \$32,798,000 (Attachment 6).

Next Steps.

Subject to Board approval at the November 19 meeting, we would submit the amended San Francisco 2020 RTIP Program of Projects to the MTC. The MTC Commission will vote to approve the Bay Area's 2020 RTIP on December 18, 2019 and then will submit it to the CTC. The CTC will consider needs across the state and may adjust years of programming to match projected fund availability. The CTC is scheduled to adopt the STIP at its March 25, 2020 meeting. If approved, SFMTA would be able to allocate the funds for the CBTC project as



soon as July 2020. Funds for the New Flyer Midlife Overhaul project would be available in Fiscal Year 2024/25.

FINANCIAL IMPACT

The recommended action would not have an impact on the adopted FY 2019/20 budget.

CAC POSITION

The CAC was briefed at its October 23, 2019 meeting, and unanimously approved a motion of support to reprogram the \$13,752,000 in FY 2020/21 RTIP funds from the Restoration of Light Rail Lines - Axle Counters project to the CBTC - Phases 1 and 2 project. Information regarding the recommendation to program an additional \$778,000 to the New Flyer Midlife Overhaul - Phase III project was presented to the CAC but was not part of its action as we identified the additional RTIP funding after finalizing the meeting materials.

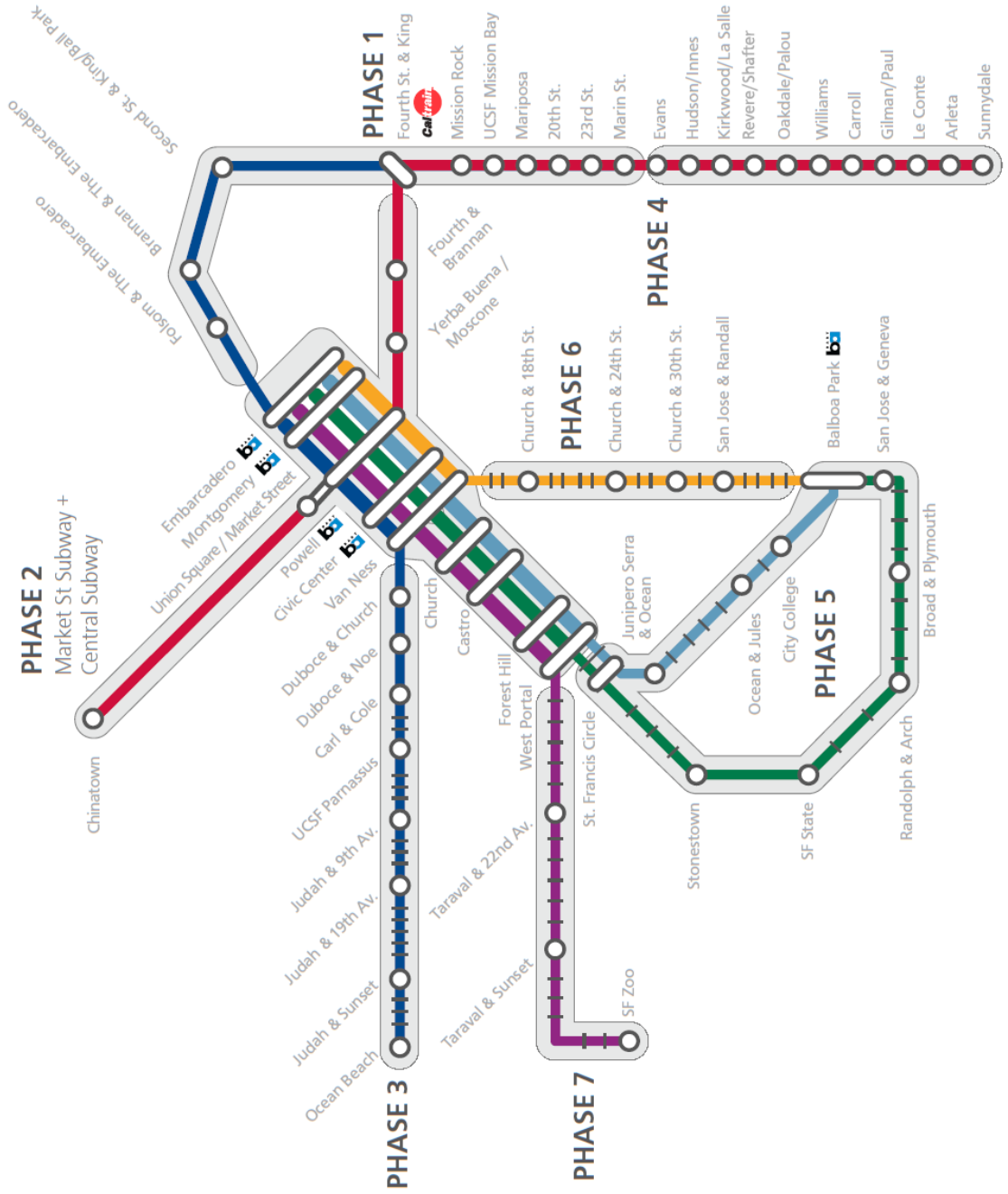
SUPPLEMENTAL MATERIALS

- Attachment 1 - Proposed Amended 2020 RTIP Program of Projects
- Attachment 2 - Map of CBTC Implementation by Phase
- Attachment 3 - CBTC - Phases 1 and 2 Project Programming Request Form
- Attachment 4 - SFMTA presentation on the CBTC project
- Attachment 5 - New Flyer Midlife Overhaul - Phase III Revised Project Programming Request Form
- Attachment 6 - Proposed Remaining RTIP Commitments

Preliminary Project Phasing

Attachment 2

Map of Communications-Based Train Control System Implementation by Phase





SFMTA



Communications Based Train Control (CBTC) – STIP

Daniel Howard
Transit | SFMTA

What is automatic train control?

Primarily, train control is a **safety system** which is designed to prevent **train-to-train** collisions.



SFMTA's train control system:



The current train control system operates in the Market Street tunnel between Embarcadero and West Portal Stations

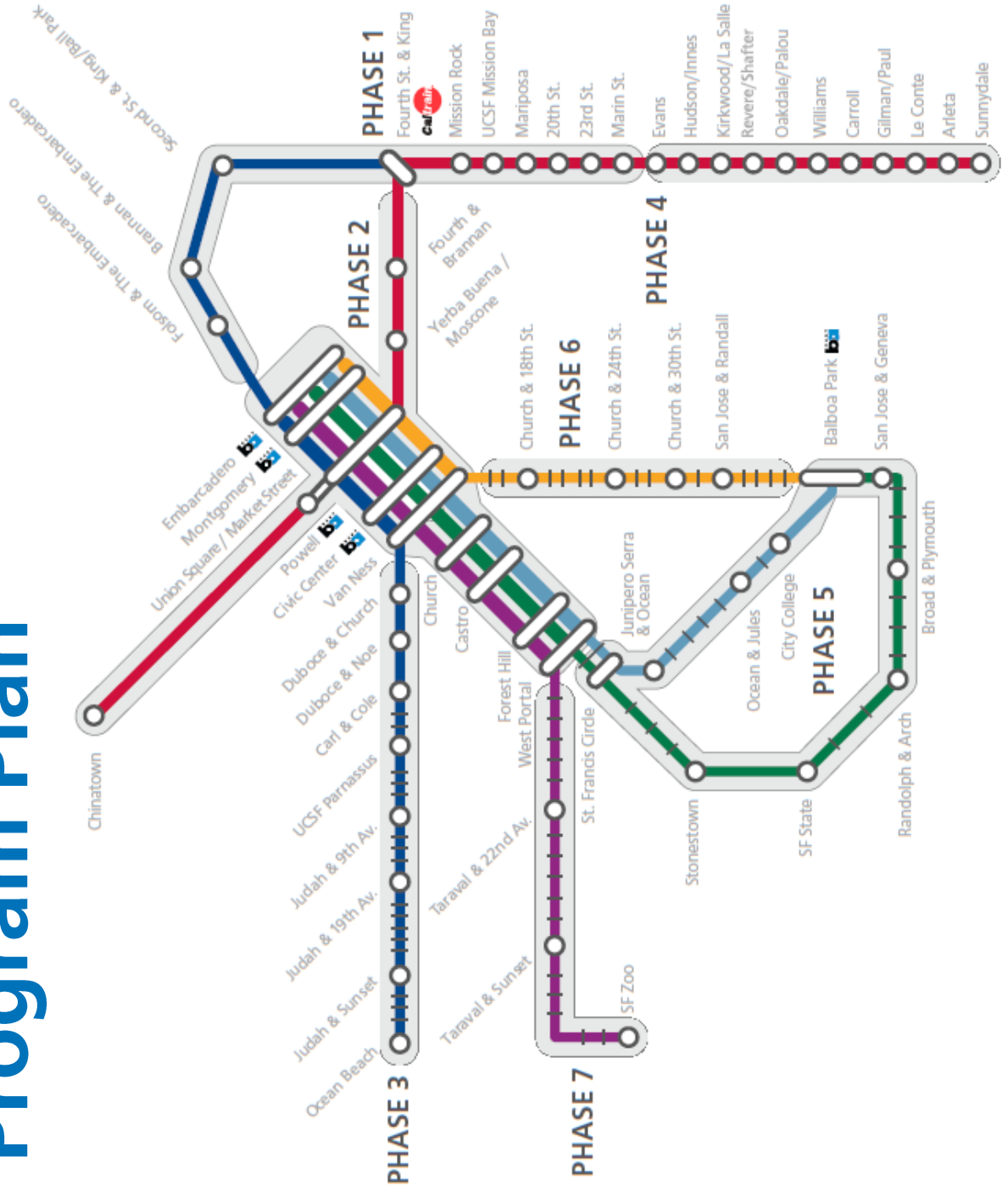
- A train entering a portal pings the central computer system
- The system does a “handshake” with the vehicle, then routes it automatically
- System keeps vehicles safely spaced
- System controls use and activation of switches to route vehicles

How does our system perform?

The present system was rolled out in the 1990s—it experienced significant issues then, and continues to cause headaches today

Three entry portals	Twenty-year-old system	Rigid infrastructure	Congestion
Multiplies the opportunity for system failures, makes systemic management of entire rail system complex	Components fail regularly, technology has significant capacity issues, fewer and fewer people have expertise to understand system	Extremely unforgiving system design, system is slow to come back up and results in delays that are disproportionate to significance of initial failure	We are operating at (or even above) capacity of the train control system, leaves zero room for error

Program Plan



New Train Control System

Modern Equipment

New systems use modern standards like WiFi and cellular, provide redundant communication to keep trains connected. New equipment is less failure-prone than today.

Better Software

Better software will allow for increases in capacity through more efficient operations. Software can also predict faults to reduce delay-causing failures in service.

Traffic Signal Coordination

Train control system communicates with traffic signals so trains don't get stopped by red lights.

Supervision Everywhere

A system-wide train control allows trains to enter system at yards, cutting out portal entry delays. It also permits better sequencing on the surface to avoid bunches/gaps.

Budget & Funding Plan: STIP

Phase I: 23rd St-Ferry Portal

Detail Design	\$ 3,450,000
Construction	\$ 23,250,000
	\$ 26,700,000

Funding plan

FTA 5337	\$ 3,576,000
Transit Capital Priorities (MTC)	\$ 4,344,000
STIP	\$ 13,752,000
Population Baseline GF	\$ 3,271,000
SB1 State of Good Repair	\$ 1,757,000

Phase II: Subway

Detail Design	\$ 11,450,000
Construction	\$ 43,950,000
	\$ 55,400,000

Funding plan

FTA 5337	\$ 403,000
Transit Capital Priorities (MTC)	\$ 24,820,000
General Fund	\$ 1,000,000
Population Baseline GF	\$ 8,860,000
SB1 State of Good Repair	\$ 20,317,000

Geography for Phases I and II aligns with original Axle Counter project and provides substantially larger scope and benefits

Total Program Cost & Schedule

Phase	Location	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27	Q3 FY27	Q4 FY27	Q1 FY28
Phase 1 DD	Embarcadero + 3rd to MME																											
Phase 1 CON	Embarcadero + 3rd to MME																											
Phase 2 DD	Subways																											
Phase 2 CON	Subways																											
Phase 3 DD	N Judah (Duboce to Ocean Bch)																											
Phase 3 CON	N Judah (Duboce to Ocean Bch)																											
Phase 4 DD	T Third (MME to Sunnydale)																											
Phase 4 CON	T Third (MME to Sunnydale)																											
Phase 5 DD	K & M Lines (WP to Balboa Pk / Parkmerced)																											
Phase 5 CON	K & M Lines (WP to Balboa Pk / Parkmerced)																											
Phase 6 DD	J Church (Duboce to Balboa Park)																											
Phase 6 CON	J Church (Duboce to Balboa Park)																											
Phase 7 DD	L Taraval (West Portal to Zoo)																											
Phase 7 CON	L Taraval (West Portal to Zoo)																											
FY18		FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28																	
Project Cost	1,335,000	0	3,100,000	23,000,000	36,875,000	53,425,000	46,525,000	32,225,000	49,100,000	32,800,000	2,400,000																	
Escalation (5%/yr)				1,150,000	1,940,000	2,950,000	2,690,000	1,960,000	3,130,000	2,200,000	170,000																	
TOTAL	1,335,000	0	3,100,000	24,150,000	38,815,000	56,375,000	49,215,000	34,185,000	52,230,000	35,000,000	2,570,000																	
												296,975,000																

Potential funding sources for Phases 3-7 include:

- **Federal:** Capital Investment Grant program
- **State:** Transportation Infrastructure and Rail Capital Program, Affordable Housing/Sustainable Communities, CalTrans State of Good Repair Funds
- **Local:** GO Bond, Population Baseline funds, Developer feeds, future revenues (TNC tax)

*Preliminary project cost estimate is subject to change, figures rounded

Questions?



SFMTA



RESOLUTION INCREASING THE PROFESSIONAL SERVICES CONTRACT WITH CIVIC EDGE CONSULTING FOR STRATEGIC COMMUNICATIONS, MEDIA AND COMMUNITY RELATIONS FOR THE CONNECTSF PROGRAM BY \$100,000, TO A TOTAL AMOUNT NOT TO EXCEED \$250,000, AND AUTHORIZING THE EXECUTIVE DIRECTOR TO MODIFY CONTRACT PAYMENT TERMS AND NON-MATERIAL TERMS AND CONDITIONS

WHEREAS, The Transportation Authority is collaborating with the San Francisco Municipal Transportation Agency (SFMTA) and the San Francisco Planning Department to facilitate the ConnectSF Program which is a multi-agency collaborative, long-range planning process to build an effective, equitable, and sustainable transportation system for San Francisco's future; and

WHEREAS, Phase 2 of ConnectSF, now underway, involves several major efforts that support the transportation vision, including the Statement of Needs, Transit Corridors Study and Streets and Freeways Study; and

WHEREAS, The outcome of Phase 2 will be a prioritized list of project concepts and strategies that are needed to move the city towards meeting the goals and objectives agreed upon in the Phase 1 Vision; and

WHEREAS, Given the ConnectSF vision's emphasis on equity and diversity, it is critical that communications and outreach for the program reach the broadest audience possible, but especially people of color, people with low incomes, persons with disabilities, and other vulnerable populations, as well as non-governmental organizations that support these communities; and

WHEREAS, In July 2018, through Resolution 19-05, the Transportation Authority awarded a three-year professional services contract in the amount of \$150,000 to Civic Edge Consulting for strategic communications, media and community relations services; and



WHEREAS, The Transportation Authority consultant support is intended to help all participating agencies devise effective ways of communicating to the public, community based organizations, elected leaders and others in a way that is seamless and that communicates why the studies being developed under the ConnectSF umbrella are important and why people should be engaged; and

WHEREAS, The ConnectSF project team is seeking to increase consultant support for outreach activities, including additional public workshops and engagement events, creating more opportunities for the public to provide feedback; and

WHEREAS, The Transportation Authority has budgeted \$100,000 for the requested services, funded by a prior Prop K appropriation for the San Francisco Transit Corridor Study; and

WHEREAS, A portion of the proposed amendment is included in the adopted Fiscal Year 2019/20 budget, and sufficient funds will be included in future budgets to accommodate the activities in future years; and

WHEREAS, At its October 23, 2019 meeting, the Citizens Advisory Committee considered the subject request and unanimously adopted a motion of support for the staff recommendation; now, therefore, be it

RESOLVED, That the Transportation Authority hereby increases the professional services contract with Civic Edge Consulting for strategic communications, media and community relations services for the ConnectSF Program by \$100,000, to a total amount not to exceed \$250,000; and be it further

RESOLVED, That the Executive Director is authorized to modify contract payment terms and non-material contract terms and conditions; and be it further

RESOLVED, That for the purposes of this resolution, "non-material" shall mean



contract terms and conditions other than provisions related to the overall contract amount, terms of payment, and general scope of services; and be it further

RESOLVED, That notwithstanding the foregoing and any rule or policy of the Transportation Authority to the contrary, the Executive Director is expressly authorized to execute agreements and amendments to agreements that do not cause the total agreement value, as approved herein, to be exceeded and that do not expand the general scope of services.



Memorandum

AGENDA ITEM 7

DATE: October 28, 2019

TO: Transportation Authority Board

FROM: Eric Young, Director of Communications

SUBJECT: 11/05/19 Board Meeting: Increase the Amount of the Professional Services Contract with Civic Edge Consulting by \$100,000, to a Total Amount Not to Exceed \$250,000, for Strategic Communications, Media and Community Relations Services for the ConnectSF Program

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <ul style="list-style-type: none"> • Increase the amount of the professional services contract with Civic Edge Consulting by \$100,000, to a total amount not to exceed \$250,000, for strategic communications, media and community relations services for the ConnectSF Program • Authorize the Executive Director to modify contract payment terms and non-material terms and conditions <p>SUMMARY</p> <p>We have an existing contract with Civic Edge Consulting for strategic communications, media and community relations services for ConnectSF, which is a multi-agency, collaborative, long-range planning process to build an effective, equitable, and sustainable transportation system for San Francisco's future. We are seeking to increase the amount of the subject contract for additional community engagement and public outreach. At the Board meeting, we will provide a brief update on upcoming ConnectSF outreach starting in November (Attachment 2).</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Fund Allocation <input type="checkbox"/> Fund Programming <input type="checkbox"/> Policy/Legislation <input type="checkbox"/> Plan/Study <input type="checkbox"/> Capital Project Oversight/Delivery <input type="checkbox"/> Budget/Finance <input checked="" type="checkbox"/> Contract/Agreement <input type="checkbox"/> Other: _____
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DISCUSSION

Background

The Transportation Authority is collaborating with the San Francisco Municipal Transportation Agency (SFMTA) and the San Francisco Planning Department to facilitate the ConnectSF program. Phase 1 of ConnectSF has defined a 50-year vision of San Francisco's future that represents San Francisco's goals and aspirations as a city within the larger Bay Area. The vision will be used as a framework for future studies related to transportation and land use planning



in San Francisco and constitutes ConnectSF's first phase of work. The vision is available on connectsf.org/about/components/vision.

Phase 2 of ConnectSF, now underway, involves several major efforts that support the transportation vision. Those efforts and the timeframes in which they are anticipated to take place include: The Statement of Needs (2019), Transit Corridors Study (2019-21) and Streets and Freeways Study (2019-21). The outcome of Phase 2 will be a prioritized list of project concepts and strategies that are needed to move the city towards meeting the goals and objectives agreed upon in the Phase 1 Vision.

Phase 3 of ConnectSF will include an update to the countywide transportation plan or San Francisco Transportation Plan (SFTP 2050), and a new Transportation Element of the City's General Plan.

The subject contract is intended to provide outreach for Phase 2 of ConnectSF. Outreach for Phase 3 will be a subsequent effort and not part of the subject contract.

Given the ConnectSF vision's emphasis on equity and diversity, it is critical that communications and outreach for the program reach the broadest audience possible. ConnectSF staff are highly interested in engaging people of color, people with low incomes, persons with disabilities, and other vulnerable populations, as well as non-governmental organizations that support these communities. The above studies listed are complex and different from each other. Yet, they are tied together by the ConnectSF vision goals and objectives and time horizon (2050).

Consultant Support

We enlisted consultant support to help all participating agencies devise effective ways of communicating to the public, community based organizations, elected leaders and others in a way that is seamless and that communicates why the studies being developed under the ConnectSF umbrella are important and why people should be engaged. We are seeking amendment of the consultant contract to add more funding in order to (1) augment consultant staffing at outreach events, and (2) hold more events, creating more opportunities for the public to provide feedback.

In July 2018, through Resolution 19-05, we awarded a three-year professional services contract in the amount of \$150,000 to Civic Edge Consulting for strategic communications, media and community relations services. We are seeking to increase the amount of the contract by \$100,000 for further consultant support for outreach activities, including additional public workshops and engagement events. We had previously planned for additional consultant support for communications for Phase 2 of the ConnectSF Program and secured \$100,000 in Prop K funds for this purpose through Board approval of Resolution 19-14. We are now requesting the corresponding contract amendment.

The DBE goal for this contract is 14% and Civic Edge Consulting has achieved 5% DBE participation to date from two subconsultants: RDJ Enterprises, a San Francisco-based African American-owned firm, and TransSight, an Asian Subcontinent-owned firm. Civic Edge Consulting is on track to achieve the DBE goal for this contract as the DBE subconsultants have yet to perform the majority of their portion of the scope.



FINANCIAL IMPACT

The original contract was funded by a Memorandum of Agreement with the Planning Department and a federal Surface Transportation Planning grant. This amendment will be funded through a Prop K appropriation for the San Francisco Transit Corridor Study, approved through Resolution 19-14. A portion of the amendment is included in the adopted Fiscal Year 2019/20 budget, and sufficient funds will be included in future budgets to accommodate the remaining amount.

CAC POSITION

The CAC was briefed on this item at its October 23, 2019 meeting and unanimously adopted a motion of support for the staff recommendation.

SUPPLEMENTAL MATERIALS

Attachment 1 - Contract Scope of Services

Attachment 2 - Presentation: ConnectSF Outreach Update

Attachment 1 Scope of Services

ConnectSF seeks assistance with developing a strong, integrated public outreach plan for its Transportation Network Development, the Transit Corridors Study and the Streets and Freeways Study (also known as ConnectSF Phase 2). The Transit Corridors Study and the Streets and Freeway Study are two stand-alone studies that will be prepared in parallel to identify the long-term projects and policies needed on the City's transit system, streets, and freeways to achieve the ConnectSF vision. Given the studies' broad reach and long-range horizon, an effective communications and engagement plan is needed to inform stakeholders and the general public about these efforts and solicit feedback on their development and content.

In seeking assistance with the ConnectSF program's communications, outreach and engagement efforts, the Transportation Authority seeks to advance the following goals and objectives:

- Raise awareness about ConnectSF to the general public.
- Provide consistent and easy-to-understand public communication regarding ConnectSF and Phase 2 efforts.
- Create messaging, collateral, and branding that is informative, relevant, and engaging to the general public.
- Maintain a common voice and look and feel for ConnectSF materials.
- Strengthen quality assurance/quality control, while maintaining the flexibility for rapid responses.
- Engage with, and solicit input from, policymakers, the public, and stakeholder groups about Phase 2 activities, and in particular develop methods to obtain meaningful input from hard-to-reach-population segments.

The following Scope of Services is to be used as a general guide and is not intended to be a complete list of all work necessary to build an integrated communications and engagement plan for Phase 2 of the ConnectSF program.

Specific tasks include: 1) Project Kick-Off Meeting, Information Review, and Work Plan, 2) Planning for Public Outreach and Engagement, 3) Outreach Support Services, 4) Data Visualization, and 5) Administration and Reporting. The tasks are detailed below:

Task 1. Project Kick-Off Meeting, Information Review, and Work Plan

Work Plan will include analysis of different groups for outreach and preferred methods to reach each one. Key audiences to targeted include, but are not limited to:

- a. Community-based Organizations, including transportation-focused groups and others
- b. General public
- c. Underrepresented groups, including youth, minorities, and low-income residents
- d. Groups representing the elderly or people with disabilities
- e. Employers
- f. Tourism interests
- g. ConnectSF Futures Task Force
- h. Transportation Authority Citizens Advisory Committee
- i. San Francisco Municipal Transportation Agency Citizens' Advisory Council
- j. Boards and Commissions
- k. Other transportation agencies

Deliverables:

1. *Work plan outlining outreach methods, including specific outreach techniques for the various communities and entities identified above*

Task 2. Planning for Public Outreach and Engagement

- a. Develop and implement a robust outreach strategy and communications plan

Attachment 1 Scope of Services

- b. Support the development and/or review of project communications collateral, such as in-language fact sheets, flyers, handouts, posters, mailers, surveys, social media, content and attachments for the website, and frequently asked questions

Deliverables:

1. *Execute the outreach plan, develop supporting collateral*

Task 3. Outreach Support Services

- a. Secure venues for public meetings
- b. Develop and vet open house and workshop outreach plan
- c. Translation of materials
- d. Public notifications for open house, workshop events, or other public meetings
- e. Provide materials and logistical support for open house, workshop events, or other public meetings

Deliverables:

1. *Public meeting spaces identified and secured*
2. *Translation services secured*
3. *Meeting notifications*
4. *Prepare and staff three public workshops*
5. *Prepare and staff one pop-up event in each of the city's 11 districts*
6. *Prepare and conduct a webinar*
- ~~7.~~ *Create an online survey*

Task 4. Data Visualization

Provide support to staff to create compelling visualizations, "games," and/or other materials to engage the public.

Deliverables:

1. *Data visualization platform selected*

Task 5. Administration and Reporting

Weekly/monthly project phone calls/in-person progress meetings with ConnectSF staff, including agendas and meeting minutes. Management of overall project tasks and invoice preparation.

Deliverables:

1. *Meeting notes, progress updates*
2. *Project reporting and monthly invoices by task*



ConnectSF Outreach Update

SFCTA Board Item #8

November 5, 2019

About ConnectSF

ConnectSF is a multi-agency process to build an effective, equitable, and sustainable transportation system for San Francisco's future

San Francisco
Planning

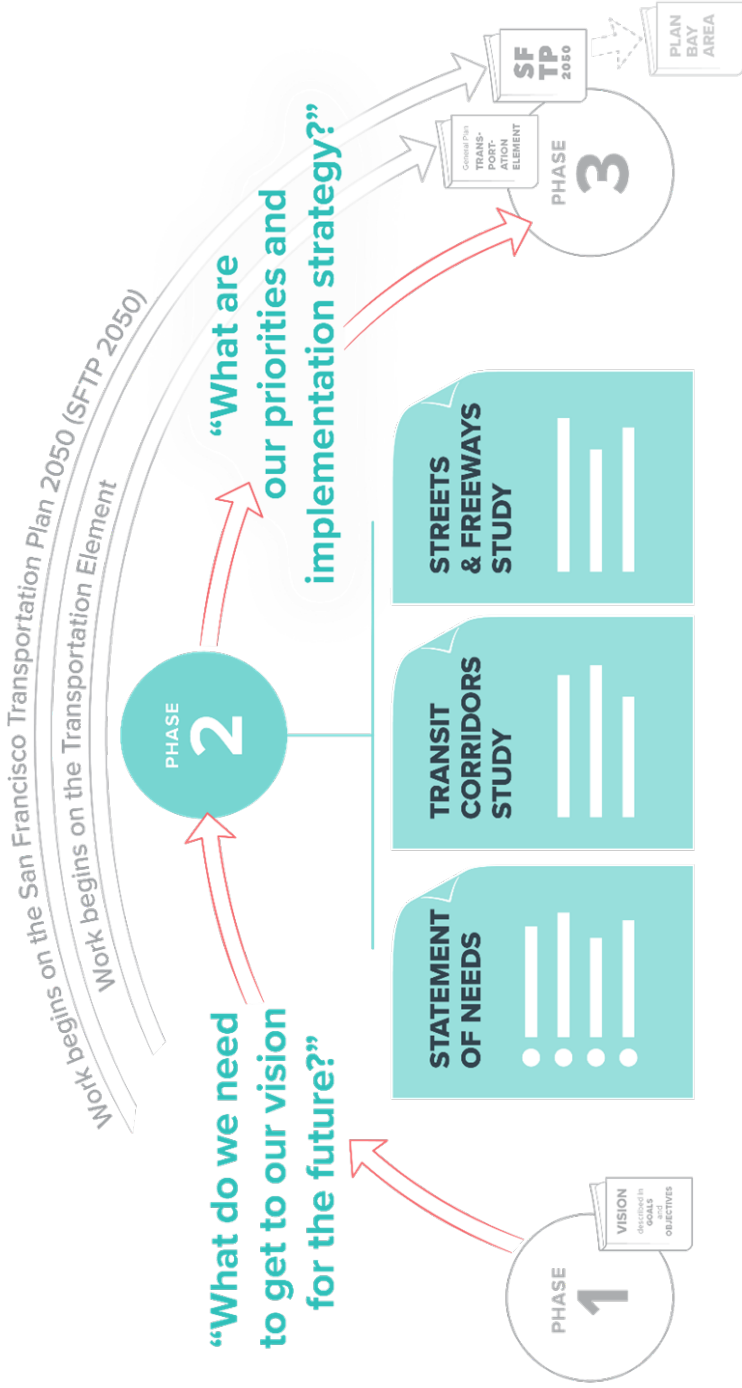


San Francisco
County Transportation
Authority

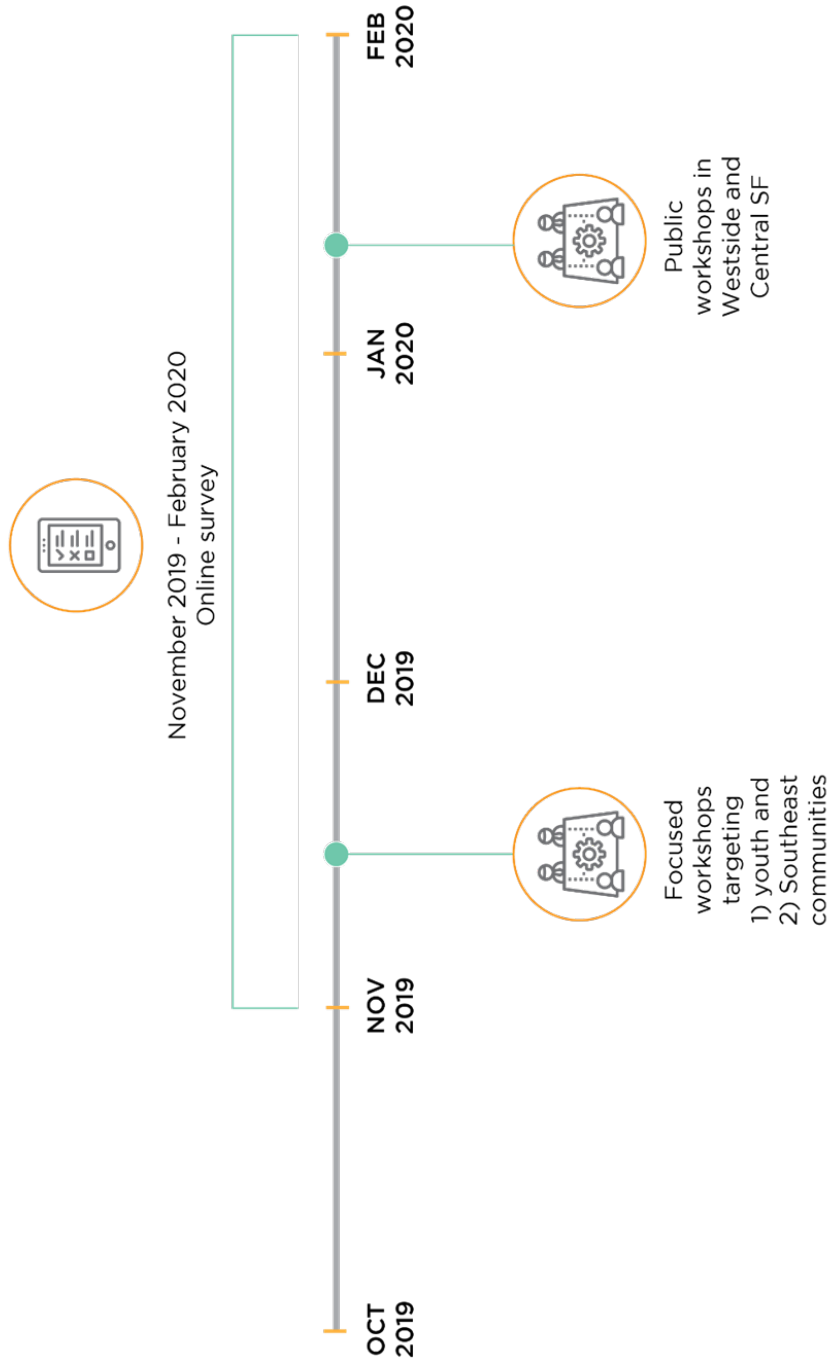


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Memorandum

AGENDA ITEM 8

DATE: October 16, 2019

TO: Transportation Authority Board

FROM: Cynthia Fong - Deputy Director for Finance and Administration

SUBJECT: 11/05/19 Board Meeting: Internal Accounting Report, Investment Report, and Debt Expenditure Report for the Three Months Ending September 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 purpose of this memorandum is to provide the quarterly internal accounting report, investment report, and debt expenditure report for the Fiscal Year (FY) 2019/20 period ending September 30, 2019.</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"/> Other: _____</p>
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BACKGROUND

Our Fiscal Policy (Resolution 18-07) establishes an annual audit requirement and directs staff to report to the Board the agency's actual expenditures in comparison to the approved budget, on at least a quarterly basis. The Investment Policy (Resolution 19-32) directs a review of portfolio compliance with the Investment Policy in conjunction with, and in the context of, the quarterly expenditure and budgetary report.

Internal Accounting Report.

Using the format of our annual financial statements for governmental funds, the Internal Accounting Report includes a "Balance Sheet" (Attachment 1) and a "Statement of Revenues, Expenditures, and Changes in Fund Balances, with Budget Comparison" (Attachment 2). In Attachment 2, the last two columns show the budget values and the variance of revenues and expenditures as compared to the approved budget. For the three months ending September 30, 2019, the numbers in the approved budget column are one-fourth of the total proposed adopted annual budget for Fiscal Year (FY) 2019/20, including the Treasure Island Mobility



Management Agency. Although the sales tax (Prop K), vehicle registration fees (Prop AA), accruals, and sales tax revenue bond are included for the three-month totals, the Internal Accounting Report does not include: 1) the Governmental Accounting Standards Board Statement Number 34 adjustments, or 2) the other accruals that are done at the end of the FY. The Balance Sheet values, as of September 30, 2019, are used as the basis for the Investment Policy compliance review.

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 the 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 the Investment Policy and include the San Francisco City and County Treasury Pool (Treasury Pool), certificates of deposit, and money market funds.

Balance Sheet Analysis.

Attachment 1 presents assets, liabilities, and fund balances, as of September 30, 2019. Cash, deposits, investments, and restricted cash (Bonds Proceeds) total to \$172.0 million. Other assets total to \$33.3 million which includes \$6.7 million of program receivable and \$19.3 million in sales tax receivable. Liabilities total \$332.5 million, as of September 30, 2019, and



mainly includes \$59.9 million in accounts payable, and sales tax revenue bond par and premium amount (Series 2017) of \$267.7 million.

There is a negative of \$130.0 million in total fund balances, which is largely the result of how multi-year programming commitments are accounted for. Future sales tax revenues and grant reimbursements collected will fully fund this difference. This amount is obtained as follows: \$24.9 million is restricted for capital projects and \$155.0 million is an unassigned negative fund balance. The unassigned negative fund balance reflects grant-funded capital projects that are scheduled to be implemented over the course of several fiscal years. The commitments are multi-year commitments and funded with non-current (i.e., future) revenues. In addition, we do not hold nor retain title for the projects constructed or for the vehicles and system improvements purchased with sales tax funds, which can result in a negative position.

Statement of Revenues, Expenditures, and Changes in Fund Balances Analysis.

Attachment 2 compares budgeted to actual levels for revenues and expenditures for the first three months (one quarter) of the fiscal year. We earned \$37.5 million in revenues, including \$28.1 million in sales tax revenues, \$1.3 million in vehicle registration fee, \$7.7 million in total program revenues and \$0.4 million in investment income for the three months ending September 30, 2019.

As of September 30, 2019, we incurred \$14.4 million of expenditures, including \$4.4 million in debt service cost for the Sales Tax Revenue Bonds and the revolving credit loan agreement, and \$2.1 million for personnel and non-personnel expenditures. Total expenditures were lower than the budgetary estimates by \$54.5 million. This amount mainly includes a net favorable variance of \$1.2 million for debt services costs, and a favorable variance of \$52.7 million in capital project costs. The net favorable variance of \$1.2 million in debt service costs is due to timing of the planned bond principal and interest payments. The favorable variance of \$52.7 million in capital project costs includes \$3.5 million related to the delay in expenditures for the Yerba Buena Island (YBI) Southgate Road Realignment, YBI West Side Bridges Retrofit and 101/280 Carpool and Express Lanes projects. And the remaining \$49.2 million variance in capital project costs is mainly due to costs from project sponsors that have not yet been received for the first quarter. We anticipate a higher amount of reimbursement requests and expenditures during the next quarter.

Investment Compliance.

As of September 30, 2019, approximately 50.7 percent of our investable assets, excluding the bond proceeds held by US Bank, per the terms of the debt indenture, were invested in the Treasury Pool. These investments are in compliance with both the California Government Code and the adopted Investment Policy and provide sufficient liquidity to meet expenditure requirements for the next six months. Attachment 3 is the most recent investment report furnished by the Office of the Treasurer.

Debt Expenditure Compliance.



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 September 30, 2019, the Transportation Authority does not have any outstanding balance in the Revolver Loan.

As of September 30, 2019, the cumulative total of Prop K capital expenditures paid with bond proceeds is \$150.5 million. The available balance of remaining bond proceeds to be spent is \$53.5 million. Total earned interest to date from bond proceeds amounts to \$3.7 million. More details on these expenditures are included in Attachment 4.

FINANCIAL IMPACT

None. This is an information item.

CAC POSITION

None. This is an information item.

SUPPLEMENTAL MATERIALS

- Attachment 1 - Balance Sheet (unaudited)
- Attachment 2 - Statement of Revenue, Expenditures, and Changes in Fund Balance with Budget Comparison (unaudited)
- Attachment 3 - Investment Report
- Attachment 4 - Debt Expenditure Report



**San Francisco
County Transportation
Authority**

**Attachment 1
Governmental Funds
Balance Sheet (unaudited)
September 30, 2019**

	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund for Clean Air Program	Vehicle Registration Fee for Improvements Program	Treasure Island Mobility Management Agency	Total Governmental Funds
ASSETS						
Cash in bank	\$ 64,943,942	\$ -	\$ 1,612,481	\$ 18,204,356	\$ -	\$ 84,760,779
Deposits and investment with the City Treasurer	87,263,458	-	-	-	-	87,263,458
Sales tax receivable	19,288,520	-	-	-	-	19,288,520
Vehicle registration fee receivable	-	-	-	824,245	-	824,245
Interest receivable from the City & County of San Francisco	122,827	-	-	-	-	122,827
Program receivables	285,972	6,403,659	-	-	21,727	6,711,358
Receivable from the City & County of San Francisco	-	548,566	-	-	781,181	1,329,747
Other receivables	117,809	-	-	-	-	117,809
Due from other funds	4,720,984	-	-	-	-	4,720,984
Prepaid costs and deposits	81,580	-	-	-	-	81,580
Total Assets	\$ 176,825,092	\$ 6,952,225	\$ 1,612,481	\$ 19,028,601	\$ 802,908	\$ 205,221,307
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities						
Accounts payable	\$ 4,460,070	\$ 746,005	\$ 44,293	\$ 238,478.00	\$ 111,570	\$ 5,600,416
Accounts payable to the City & County of San Francisco	51,453,068	-	61,774	2,798,582	-	54,313,424
Accrued salaries and taxes	193,809	-	-	-	-	193,809
Sales Tax Revenue Bond (Series 2017)	267,701,559	-	-	-	-	267,701,559
Due to other funds	-	4,007,543	423,118	128,461	161,862	4,720,984
Total Liabilities	\$ 323,808,506	\$ 4,753,548	\$ 529,185	\$ 3,165,521	\$ 273,432	\$ 332,530,192
Deferred Inflows of Resources						
Unavailable revenues	\$ -	\$ 2,198,677	\$ -	\$ -	\$ 529,476	\$ 2,728,153
Total deferred inflows of resources	\$ -	\$ 2,198,677	\$ -	\$ -	\$ 529,476	\$ 2,728,153
Fund Balances (Deficit)						
Nonspendable	\$ 81,580	\$ -	\$ -	\$ -	\$ -	\$ 81,580
Restricted	7,937,068	-	1,083,296	15,863,080	-	24,883,444
Unassigned	(155,002,062)	-	-	-	-	(155,002,062)
Total Fund Balances (Deficit)	\$ (146,983,414)	\$ -	\$ 1,083,296	\$ 15,863,080	\$ -	\$ (130,037,038)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 176,825,092	\$ 6,952,225	\$ 1,612,481	\$ 19,028,601	\$ 802,908	\$ 205,221,307



Attachment 2
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances with Budget Comparison (Unaudited)
For the Three Months Ending September 30, 2019

	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund for Clean Air Program	Vehicle Registration Fee for Transportation Improvements Program	Treasure Island Mobility Management Agency	Total Governmental Funds	Proposed Budget Fiscal Year 2019/20	Variance With Final Budget Positive (Negative)
REVENUES								
Sales tax	\$ 28,070,014	\$ -	\$ -	\$ -	\$ -	\$ 28,070,014	\$ 27,715,424	\$ 354,590
Vehicle registration fee	-	-	-	1,263,038	-	1,263,038	1,232,500	30,538
Investment Income	367,699	-	419	25,077	-	393,195	405,500	(12,305)
Program revenues	-	6,677,466	-	-	1,057,722	7,735,188	7,755,644	(20,456)
Other revenues	-	-	-	-	-	-	11,495	(11,495)
Total Revenues	\$ 28,437,713	\$ 6,677,466	\$ 419	\$ 1,288,115	\$ 1,057,722	\$ 37,461,435	\$ 37,120,563	\$ 340,872
EXPENDITURES								
Current - transportation improvement								
Personnel expenditures	\$ 698,834	\$ 799,002	\$ 7,298	\$ 45,603	\$ 101,173	\$ 1,651,910	\$ 2,029,481	\$ 377,571
Non-personnel expenditures	475,433	9,050	-	10	888	485,381	707,294	221,913
Capital project costs	3,226,221	4,546,641	-	-	141,747	7,914,609	60,624,143	52,709,534
Capital outlay	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	3,230,000	3,230,000
Interest and fiscal charges	4,375,045	-	-	-	-	4,375,045	2,348,563	(2,026,482)
Total Expenditures	\$ 8,775,533	\$ 5,354,693	\$ 7,298	\$ 45,613	\$ 243,808	\$ 14,426,945	\$ 68,939,480	\$ 54,512,535
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 19,662,180	\$ 1,322,773	\$ (6,879)	\$ 1,242,502	\$ 813,914	\$ 23,034,490	\$ (31,818,917)	\$ 54,853,407
OTHER FINANCING SOURCES (USES)								
Transfer In	\$ 2,136,687	\$ -	\$ -	\$ -	\$ -	\$ 2,136,687	\$ 1,728,568	\$ 408,119
Transfer Out	-	(1,322,773)	-	-	(813,914)	(2,136,687)	(1,728,568)	(408,119)
Draw on Revolving Credit Agreement	-	-	-	-	-	-	16,750,000	(16,750,000)
Total Other Financing Sources (Uses)	\$ 2,136,687	\$ (1,322,773)	\$ -	\$ -	\$ (813,914)	\$ -	\$ 16,750,000	\$ (16,750,000)
NET CHANGE IN FUND BALANCES	\$ 21,798,867	\$ -	\$ (6,879)	\$ 1,242,502	\$ -	\$ 23,034,490	\$ (15,068,917)	\$ 38,103,407
Fund Balances - Beginning	\$ 98,919,278	\$ -	\$ 1,090,175	\$ 14,620,578	\$ -	\$ 114,630,031	\$ (15,068,917)	\$ 98,919,278
Sales Tax Revenue Bond (Series 2017)	(267,701,559)	-	-	-	-	(267,701,559)	-	-
Fund Balances (Deficit) - End	\$ (146,983,414)	\$ -	\$ 1,083,296	\$ 15,863,080	\$ -	\$ (130,037,038)	\$ (15,068,917)	\$ (130,037,038)

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 September 2019

October 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 September 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 September 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	September 2019	Fiscal YTD	August 2019
Average Daily Balance	\$ 10,793	\$ 11,047	\$ 10,671	\$ 10,639
Net Earnings	63.44	20.87	42.56	20.96
Earned Income Yield	2.33%	2.30%	2.35%	2.32%

CCSF Pooled Fund Statistics *

<i>(in \$ million)</i>	% of Portfolio	Book Value	Market Value	Wtd. Avg. Coupon	Wtd. Avg. YTM	WAM
U.S. Treasuries	8.71%	\$ 968.4	\$ 975.1	1.27%	2.14%	322
Federal Agencies	48.74%	5,440.7	5,458.8	2.05%	2.16%	556
State & Local Government						
Agency Obligations	0.80%	90.5	89.2	2.49%	2.21%	439
Public Time Deposits	0.31%	35.0	35.0	2.20%	2.20%	103
Negotiable CDs	23.25%	2,600.0	2,603.9	2.54%	2.54%	125
Commercial Paper	6.62%	738.2	741.0	0.00%	2.19%	97
Medium Term Notes	0.31%	34.5	34.7	2.24%	2.47%	136
Money Market Funds	6.29%	704.7	704.7	2.04%	2.04%	1
Supranationals	4.98%	553.1	558.2	1.44%	2.24%	366
Totals	100.0%	\$ 11,165.1	\$ 11,200.6	1.95%	2.25%	357

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, Eric Sandler, Meghan Wallace
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 September 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	\$ 975.0	\$ 968.4	\$ 975.1	100.69	8.71%	100%	Yes
Federal Agencies	5,443.3	5,440.7	5,458.8	100.33	48.74%	100%	Yes
State & Local Government							
Agency Obligations	89.2	90.5	89.2	98.55	0.80%	20%	Yes
Public Time Deposits	35.0	35.0	35.0	100.00	0.31%	100%	Yes
Negotiable CDs	2,600.0	2,600.0	2,603.9	100.15	23.25%	30%	Yes
Bankers Acceptances	-	-	-	-	0.00%	40%	Yes
Commercial Paper	745.0	738.2	741.0	100.37	6.62%	25%	Yes
Medium Term Notes	34.7	34.5	34.7	100.57	0.31%	25%	Yes
Repurchase Agreements	-	-	-	-	0.00%	10%	Yes
Reverse Repurchase/ Securities Lending Agreements							
Money Market Funds - Government	704.7	704.7	704.7	100.00	6.29%	\$75mm	Yes
LAIIF	-	-	-	-	0.00%	\$50mm	Yes
Supranationals	556.4	553.1	558.2	100.93	4.98%	30%	Yes
TOTAL	\$ 11,183.3	\$ 11,165.1	\$ 11,200.6	100.32	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 <https://streasurer.org/investments>

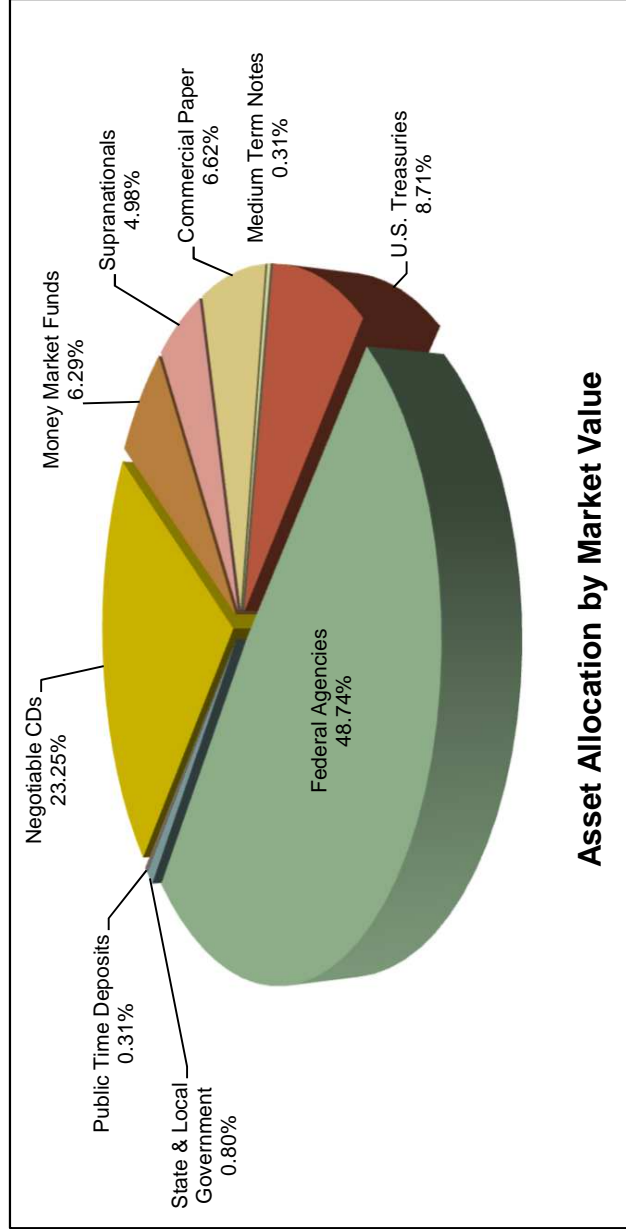
Totals may not add due to rounding.

City and County of San Francisco Pooled Fund Portfolio Statistics

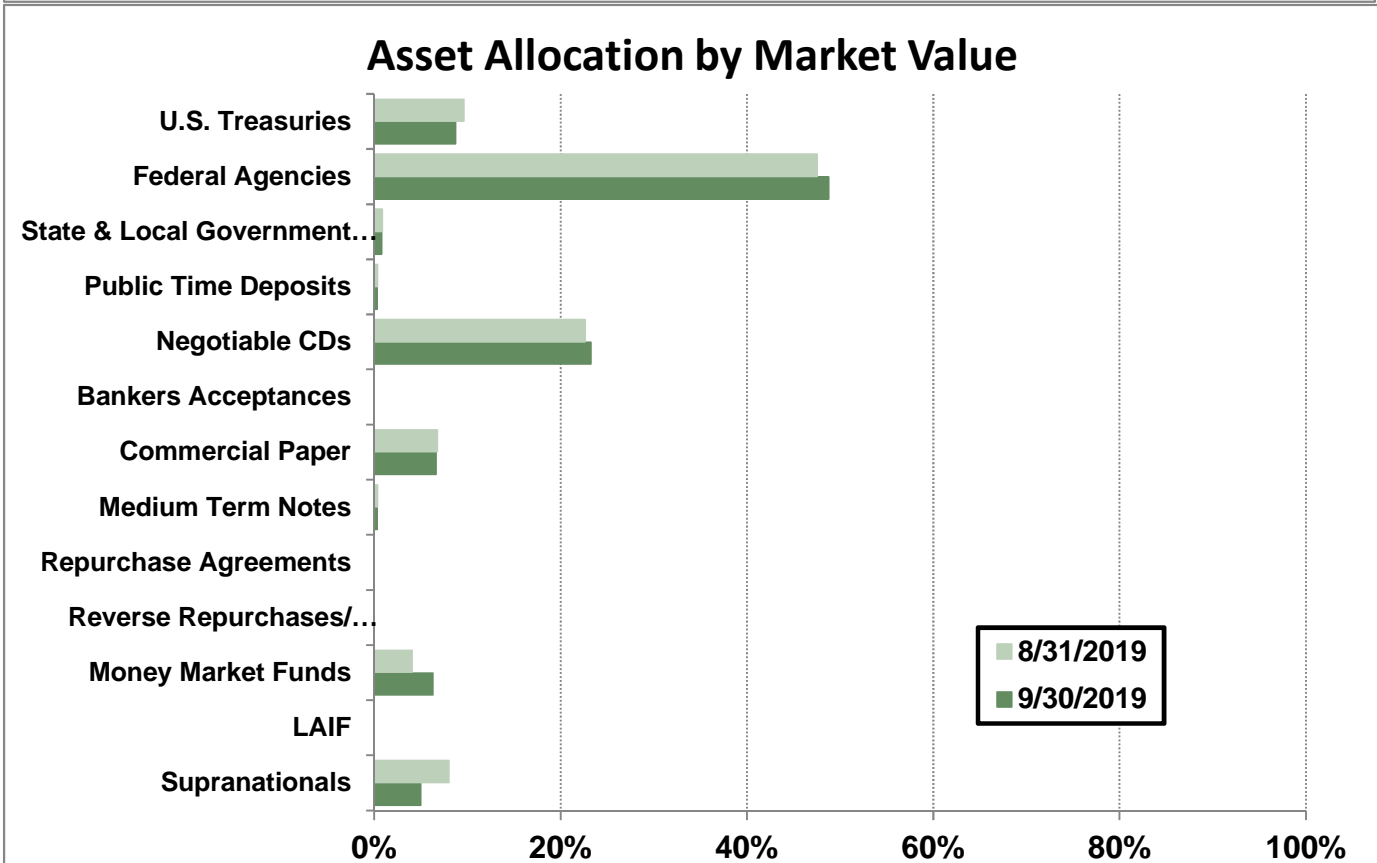
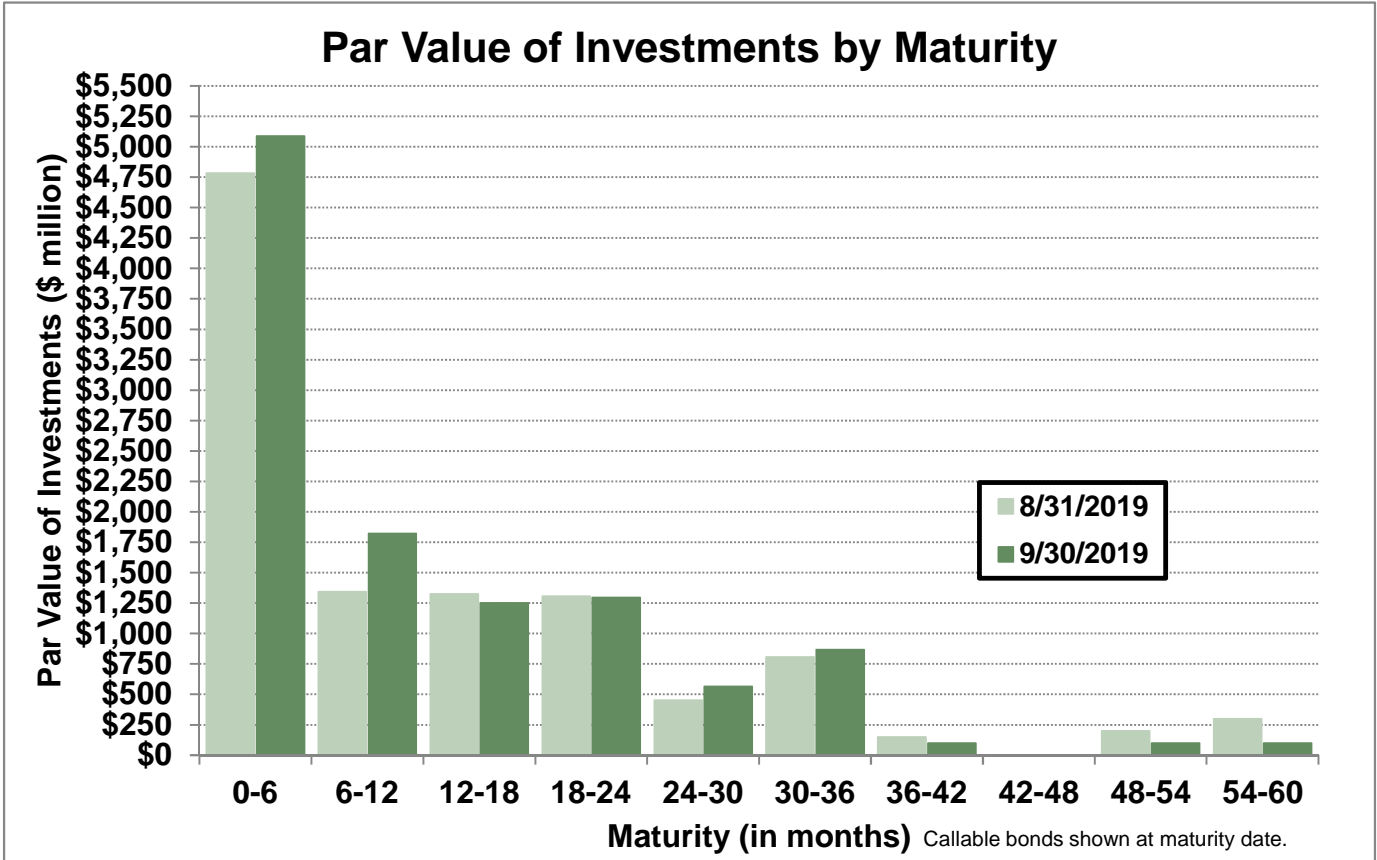
For the month ended September 30, 2019

Average Daily Balance	\$11,046,803,099
Net Earnings	\$20,871,909
Earned Income Yield	2.30%
Weighted Average Maturity	357 days

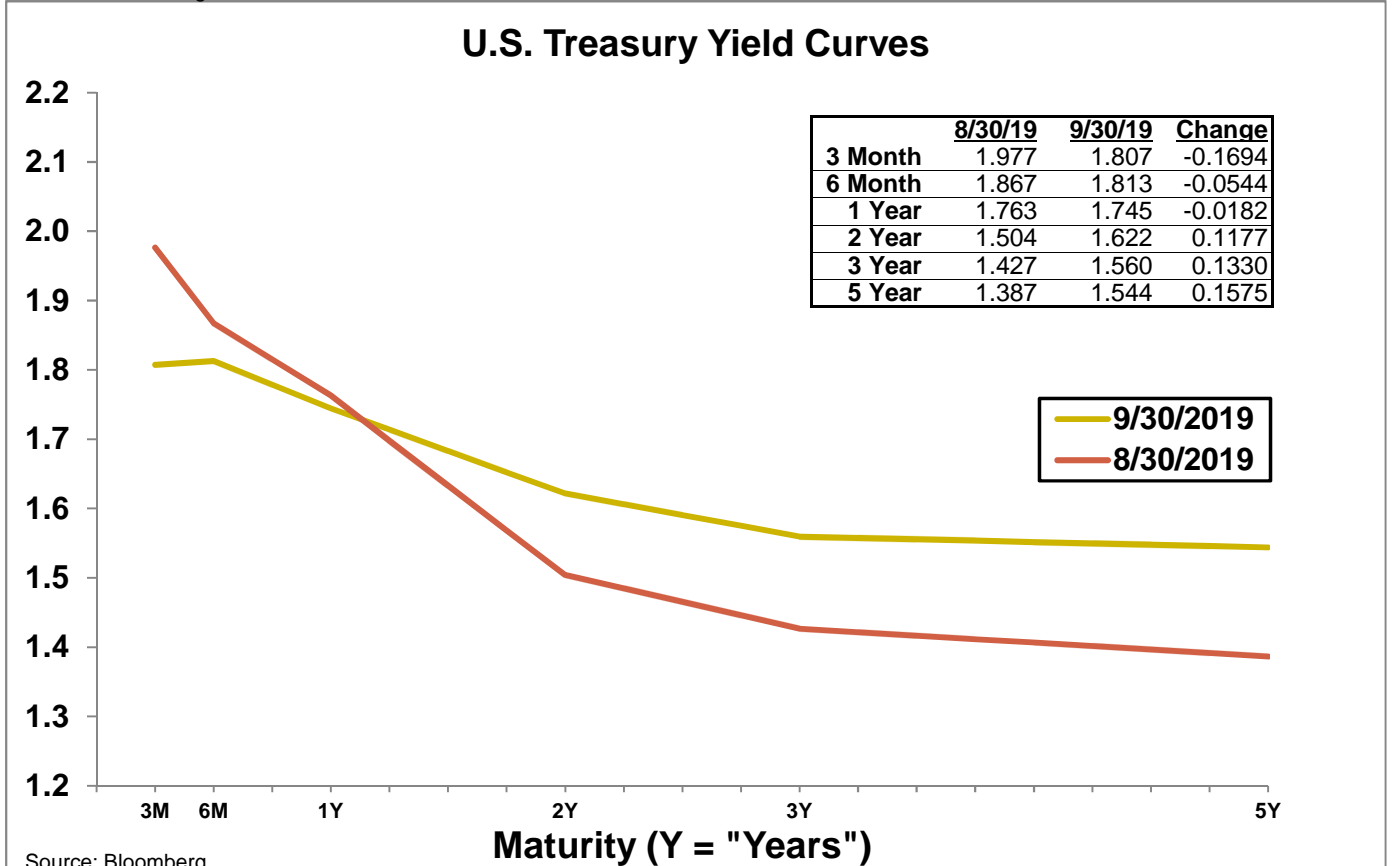
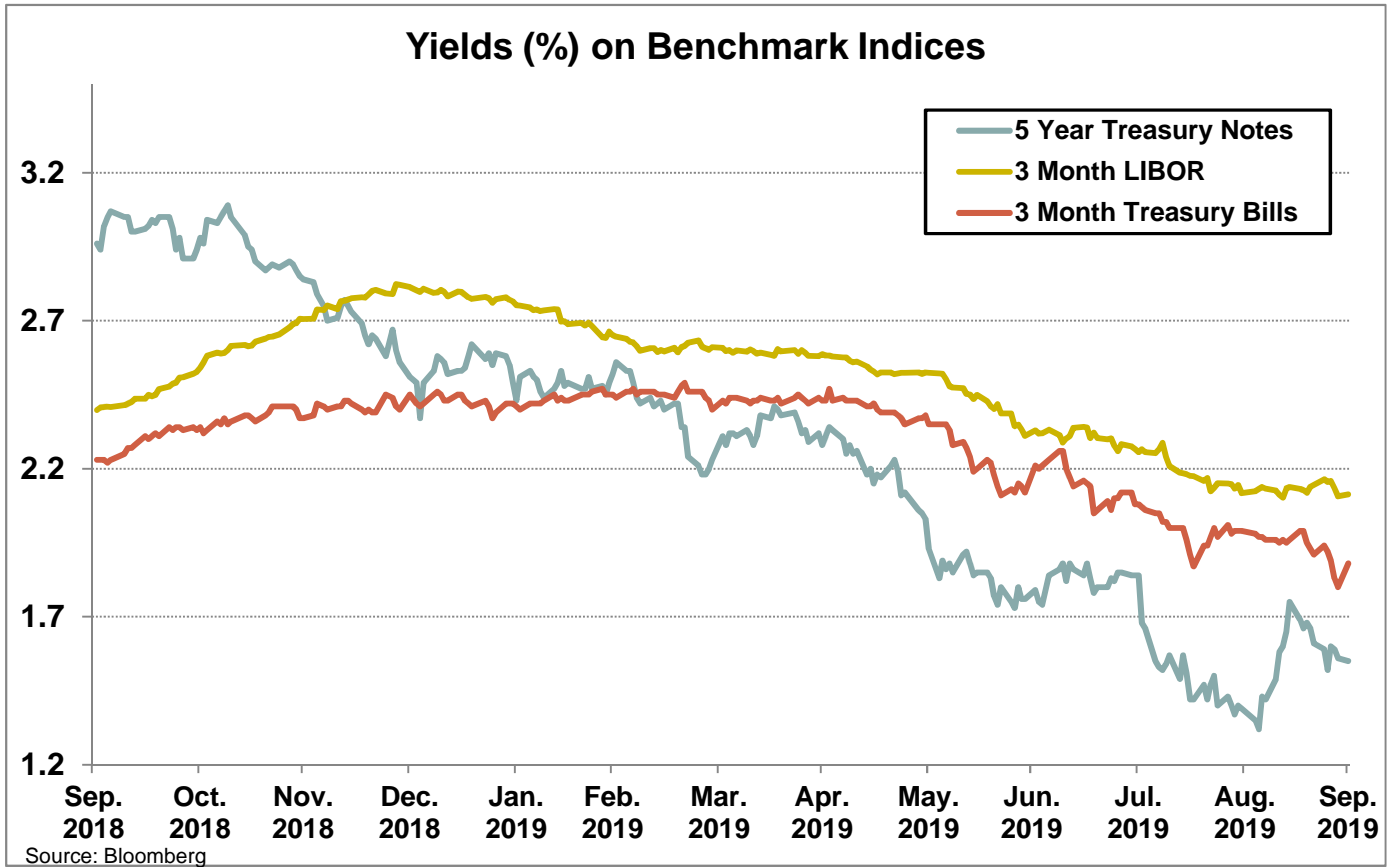
Investment Type	Par Value (\$ million)	Book Value	Market Value
U.S. Treasuries	\$ 975.0	\$ 968.4	\$ 975.1
Federal Agencies	5,443.3	5,440.7	5,458.8
State & Local Government			
Agency Obligations	89.2	90.5	89.2
Public Time Deposits	35.0	35.0	35.0
Negotiable CDs	2,600.0	2,600.0	2,603.9
Commercial Paper	745.0	738.2	741.0
Medium Term Notes	34.7	34.5	34.7
Money Market Funds	704.7	704.7	704.7
Supranationals	556.4	553.1	558.2
Total	\$ 11,183.3	\$ 11,165.1	\$ 11,200.6



Portfolio Analysis
Pooled Fund



Yield Curves



Investment Inventory Pooled Fund

As of September 30, 2019

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Par Value	Book Value	Amortized		Market Value
				Date	Coupon			Book Value	Market Value	
U.S. Treasuries	912796VY2	TREASURY BILL	8/13/2019	10/8/2019	0.00	\$ 440,000	\$ 438,597	\$ 439,825	\$ 439,850	
U.S. Treasuries	912796VY2	TREASURY BILL	8/13/2019	10/8/2019	0.00	49,560,000	49,401,959	49,540,245	49,543,150	
U.S. Treasuries	912796VY2	TREASURY BILL	9/10/2019	10/8/2019	0.00	100,000,000	99,842,500	99,960,625	99,966,000	
U.S. Treasuries	912796VZ9	TREASURY BILL	8/28/2019	10/15/2019	0.00	50,000,000	49,961,208	49,967,000	49,967,000	
U.S. Treasuries	912828T59	US TREASURY	5/18/2018	10/15/2019	1.00	25,000,000	24,492,188	24,986,195	24,989,500	
U.S. Treasuries	912828T59	US TREASURY	8/15/2018	10/15/2019	1.00	50,000,000	49,134,766	49,971,565	49,979,000	
U.S. Treasuries	912796ST7	TREASURY BILL	8/22/2019	11/21/2019	0.00	50,000,000	49,759,861	49,865,417	49,873,000	
U.S. Treasuries	912828N38	US TREASURY	1/16/2018	12/31/2019	1.88	50,000,000	49,871,094	49,983,571	49,994,000	
U.S. Treasuries	912828XU9	US TREASURY	6/20/2017	6/15/2020	1.50	50,000,000	49,982,422	49,995,843	49,871,000	
U.S. Treasuries	912828XU9	US TREASURY	4/3/2019	6/15/2020	1.50	50,000,000	49,478,516	49,693,524	49,871,000	
U.S. Treasuries	912828XU9	US TREASURY	12/20/2018	6/15/2020	1.50	100,000,000	98,312,500	99,198,204	99,742,000	
U.S. Treasuries	912828XY1	US TREASURY	4/3/2019	6/30/2020	2.50	50,000,000	50,070,313	50,042,280	50,232,500	
U.S. Treasuries	9128283Q1	US TREASURY	3/4/2019	1/15/2021	2.00	50,000,000	49,486,328	49,645,017	50,133,000	
U.S. Treasuries	912828C57	US TREASURY	4/15/2019	3/31/2021	2.25	50,000,000	49,863,281	49,895,551	50,367,000	
U.S. Treasuries	9128284G2	US TREASURY	4/9/2019	4/15/2021	2.38	50,000,000	50,013,672	50,010,426	50,474,500	
U.S. Treasuries	912828S27	US TREASURY	8/15/2017	6/30/2021	1.13	25,000,000	24,519,531	24,783,365	24,752,000	
U.S. Treasuries	912828T67	US TREASURY	11/10/2016	10/31/2021	1.25	50,000,000	49,574,219	49,821,575	49,594,000	
U.S. Treasuries	912828U65	US TREASURY	12/13/2016	11/30/2021	1.75	100,000,000	99,312,500	99,700,048	100,223,000	
U.S. Treasuries	912828XW5	US TREASURY	8/15/2017	6/30/2022	1.75	25,000,000	24,977,539	24,987,344	25,109,500	
Subtotals					1.27	\$ 975,000,000	\$ 968,398,784	\$ 972,481,829	\$ 975,121,000	

Federal Agencies	3132X0KH3	FARMER MAC	10/6/2016	10/1/2019	2.33	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000
Federal Agencies	313384ML0	FED HOME LN DISCOUNT NT	9/17/2019	10/2/2019	0.00	50,000,000	49,957,500	49,997,167	49,997,500
Federal Agencies	313384ML0	FED HOME LN DISCOUNT NT	9/17/2019	10/2/2019	0.00	50,000,000	49,957,500	49,997,167	49,997,500
Federal Agencies	313384MS5	FED HOME LN DISCOUNT NT	9/9/2019	10/8/2019	0.00	100,000,000	99,838,083	99,960,917	99,963,000
Federal Agencies	3133EJF7	FEDERAL FARM CREDIT BANK	10/10/2018	10/10/2019	2.65	36,000,000	35,987,760	35,999,698	36,007,200
Federal Agencies	3133EGXK6	FEDERAL FARM CREDIT BANK	12/1/2017	10/11/2019	1.12	20,000,000	19,732,000	19,996,053	19,996,000
Federal Agencies	3134G8TG4	FREDDIE MAC	4/11/2016	10/11/2019	1.50	15,000,000	15,000,000	15,000,000	14,997,150
Federal Agencies	3130ACM92	FEDERAL HOME LOAN BANK	10/13/2017	10/21/2019	1.50	21,500,000	21,461,945	21,498,969	21,495,915
Federal Agencies	3136G0T68	FANNIE MAE	8/28/2017	10/24/2019	1.33	14,000,000	13,968,220	13,999,071	13,993,980
Federal Agencies	3134GBHT2	FREDDIE MAC	9/12/2017	10/25/2019	1.63	50,000,000	50,024,500	50,000,761	49,991,000
Federal Agencies	3136G4FJ7	FANNIE MAE	10/25/2016	10/25/2019	1.20	25,000,000	25,000,000	25,000,000	24,987,500
Federal Agencies	3136G4E22	FANNIE MAE	10/28/2016	10/30/2019	1.13	50,000,000	49,950,000	49,998,678	49,966,500
Federal Agencies	3134GAVL5	FREDDIE MAC	11/4/2016	11/4/2019	1.17	100,000,000	100,000,000	100,000,000	99,925,000
Federal Agencies	3133EJRU5	FEDERAL FARM CREDIT BANK	6/14/2018	11/14/2019	2.45	50,000,000	49,987,500	49,998,938	50,036,000
Federal Agencies	3136G3LV5	FANNIE MAE	5/26/2016	11/26/2019	1.35	8,950,000	8,950,000	8,950,000	8,942,214
Federal Agencies	3133EGN43	FEDERAL FARM CREDIT BANK	12/2/2016	12/2/2019	2.26	50,000,000	50,000,000	50,000,000	50,021,500
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	12/15/2017	12/13/2019	2.38	11,360,000	11,464,888	11,370,518	11,370,224
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	12/12/2017	12/13/2019	2.38	20,000,000	20,186,124	20,018,587	20,018,000
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	12/15/2017	12/13/2019	2.38	40,000,000	40,369,200	40,037,021	40,036,000
Federal Agencies	3134G9VR5	FREDDIE MAC	7/6/2016	1/6/2020	2.25	25,000,000	25,000,000	25,000,000	25,001,500
Federal Agencies	3136G4KQ5	FANNIE MAE	11/17/2017	1/17/2020	1.65	1,000,000	996,070	999,463	999,360
Federal Agencies	3136G4KQ5	FANNIE MAE	11/17/2017	1/17/2020	1.65	31,295,000	31,172,011	31,278,208	31,274,971
Federal Agencies	3133EJLU1	FEDERAL FARM CREDIT BANK	4/24/2018	1/24/2020	2.42	25,000,000	24,996,500	24,999,371	25,045,250
Federal Agencies	3133EJLU1	FEDERAL FARM CREDIT BANK	4/24/2018	1/24/2020	2.42	25,000,000	24,999,700	24,999,227	25,045,250
Federal Agencies	313384SK6	FED HOME LN DISCOUNT NT	9/30/2019	1/29/2020	0.00	50,000,000	49,690,778	49,693,333	49,691,500
Federal Agencies	3130ADN32	FEDERAL HOME LOAN BANK	2/9/2018	2/11/2020	2.13	50,000,000	49,908,500	49,983,375	50,036,000
Federal Agencies	313378J77	FEDERAL HOME LOAN BANK	5/17/2017	3/13/2020	1.88	15,710,000	15,843,849	15,731,291	15,710,943
Federal Agencies	3133EHzN6	FEDERAL FARM CREDIT BANK	9/20/2017	3/20/2020	1.45	20,000,000	19,979,400	19,996,138	19,965,200

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	3133EJHL6	FEDERAL FARM CREDIT BANK	3/27/2018	3/27/2020	2.38	50,000,000	49,964,000	49,991,234	50,136,000
Federal Agencies	3134GBET5	FREDDIE MAC	5/22/2018	4/13/2020	1.80	10,000,000	9,839,400	9,954,744	10,000,000
Federal Agencies	3133EJG37	FEDERAL FARM CREDIT BANK	10/15/2018	4/15/2020	2.85	25,000,000	24,992,500	24,997,304	25,136,500
Federal Agencies	3136G4BL6	FANNIE MAE	10/17/2016	4/17/2020	1.25	15,000,000	15,000,000	15,000,000	14,944,350
Federal Agencies	3137EAEW7	FREDDIE MAC	4/19/2018	4/23/2020	2.50	35,000,000	34,992,300	34,997,852	35,119,350
Federal Agencies	3134GBBP2	FREDDIE MAC	5/30/2017	5/22/2020	1.70	15,750,000	15,750,000	15,750,000	15,731,730
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	6/15/2017	6/15/2020	1.54	25,000,000	24,997,500	24,999,412	24,951,500
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	6/15/2017	6/15/2020	1.54	26,900,000	26,894,620	26,898,734	26,847,814
Federal Agencies	3134GBST0	FREDDIE MAC	6/22/2017	6/22/2020	1.65	14,675,000	14,675,000	14,675,000	14,651,520
Federal Agencies	3134GBTX0	FREDDIE MAC	6/29/2017	6/29/2020	1.75	50,000,000	49,990,000	49,997,518	49,913,500
Federal Agencies	3136G3TG0	FANNIE MAE	6/30/2016	6/30/2020	1.75	15,000,000	15,000,000	15,000,000	14,994,150
Federal Agencies	3134GB5M0	FREDDIE MAC	12/1/2017	7/1/2020	1.96	50,000,000	50,000,000	50,000,000	50,000,500
Federal Agencies	3133EHQB2	FEDERAL FARM CREDIT BANK	7/6/2017	7/6/2020	1.55	25,000,000	24,989,961	24,997,444	24,950,000
Federal Agencies	3130ABNV4	FEDERAL HOME LOAN BANK	7/13/2017	7/13/2020	1.75	50,000,000	50,000,000	50,000,000	49,920,000
Federal Agencies	3134GBXV9	FREDDIE MAC	7/13/2017	7/13/2020	1.85	50,000,000	50,000,000	50,000,000	49,976,500
Federal Agencies	3135G0T60	FANNIE MAE	8/1/2017	7/30/2020	1.50	50,000,000	49,848,500	49,958,040	49,864,000
Federal Agencies	3130ABZE9	FEDERAL HOME LOAN BANK	8/28/2017	8/28/2020	1.65	6,700,000	6,699,330	6,699,797	6,689,883
Federal Agencies	3130ABZN9	FEDERAL HOME LOAN BANK	8/28/2017	8/28/2020	1.80	25,000,000	25,000,000	25,000,000	24,986,000
Federal Agencies	3130ABZN9	FEDERAL HOME LOAN BANK	8/28/2017	8/28/2020	1.80	50,000,000	50,000,000	50,000,000	49,972,000
Federal Agencies	3130AH2K8	FEDERAL HOME LOAN BANK	9/10/2019	9/10/2020	2.05	50,000,000	50,000,000	50,000,000	50,001,000
Federal Agencies	3130AH2K8	FEDERAL HOME LOAN BANK	9/10/2019	9/10/2020	2.05	50,000,000	50,000,000	50,000,000	50,001,000
Federal Agencies	3130AGWJ0	FEDERAL HOME LOAN BANK	8/15/2019	9/11/2020	2.10	25,000,000	25,000,000	25,000,000	25,000,750
Federal Agencies	3130AGWJ0	FEDERAL HOME LOAN BANK	8/15/2019	9/11/2020	2.10	25,000,000	25,000,000	25,000,000	25,000,750
Federal Agencies	3130AGWJ0	FEDERAL HOME LOAN BANK	8/15/2019	9/11/2020	2.10	50,000,000	50,000,000	50,000,000	50,001,500
Federal Agencies	3130ADT93	FEDERAL HOME LOAN BANK	3/14/2018	9/14/2020	2.40	25,000,000	24,984,458	24,994,072	25,129,750
Federal Agencies	3133EJ3N7	FEDERAL FARM CREDIT BANK	12/21/2017	9/21/2020	2.77	25,000,000	24,990,750	24,994,855	25,232,250
Federal Agencies	3130ACE26	FEDERAL HOME LOAN BANK	9/8/2017	9/28/2020	1.38	18,000,000	17,942,220	17,981,206	17,917,920
Federal Agencies	3130ACE26	FEDERAL HOME LOAN BANK	9/8/2017	9/28/2020	1.38	30,000,000	29,903,700	29,968,677	29,863,200
Federal Agencies	3130ACK52	FEDERAL HOME LOAN BANK	3/12/2018	10/5/2020	1.70	25,530,000	25,035,101	25,334,784	25,494,003
Federal Agencies	3133EKR57	FEDERAL FARM CREDIT BANK	9/25/2019	10/20/2020	2.08	112,500,000	112,483,404	112,451,592	112,428,000
Federal Agencies	3132X0KR1	FARMER MAC	11/2/2016	11/2/2020	2.30	25,000,000	25,000,000	25,000,000	25,042,250
Federal Agencies	3132X0ZF1	FARMER MAC	11/13/2016	11/9/2020	1.93	12,000,000	11,970,000	11,988,874	12,001,080
Federal Agencies	3133EJT90	FEDERAL FARM CREDIT BANK	11/16/2018	11/16/2020	2.95	50,000,000	49,947,835	49,970,599	50,610,000
Federal Agencies	3137EAEK1	FREDDIE MAC	11/15/2017	11/17/2020	1.88	50,000,000	49,952,000	49,981,945	50,051,500
Federal Agencies	3134GBX56	FREDDIE MAC	11/24/2017	11/24/2020	2.25	60,000,000	60,223,200	60,085,533	60,297,600
Federal Agencies	3134GBLR1	FREDDIE MAC	11/24/2017	11/24/2020	1.75	24,715,000	24,712,529	24,714,187	24,697,947
Federal Agencies	3133EHW58	FEDERAL FARM CREDIT BANK	5/25/2017	11/25/2020	2.05	24,992,629	24,992,629	24,997,155	25,015,500
Federal Agencies	3133EHW58	FEDERAL FARM CREDIT BANK	11/27/2017	11/27/2020	1.90	25,000,000	24,992,629	24,997,155	25,015,500
Federal Agencies	3130A3UQ5	FEDERAL HOME LOAN BANK	12/13/2017	12/11/2020	1.88	10,000,000	9,957,600	9,983,063	10,004,200
Federal Agencies	3132X0ZY0	FARMER MAC	12/15/2017	12/15/2020	2.05	12,750,000	12,741,458	12,746,563	12,780,600
Federal Agencies	3133EGX75	FEDERAL FARM CREDIT BANK	12/21/2016	12/21/2020	2.24	50,000,000	50,000,000	50,000,000	50,043,500
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	12/24/2015	12/24/2020	2.37	100,000,000	100,000,000	100,000,000	100,256,000
Federal Agencies	3133EJ4Q9	FEDERAL HOME LOAN BANK	1/11/2019	1/11/2021	2.55	100,000,000	99,934,000	99,957,746	100,902,000
Federal Agencies	3130AC2K9	FEDERAL HOME LOAN BANK	9/20/2017	2/10/2021	1.87	50,200,000	50,189,960	50,195,965	50,110,644
Federal Agencies	3133EJCE7	FEDERAL FARM CREDIT BANK	4/16/2018	2/12/2021	2.35	50,000,000	49,673,710	49,842,067	50,353,500
Federal Agencies	3137EAEI9	FREDDIE MAC	2/16/2018	2/16/2021	2.38	22,000,000	21,941,920	21,973,292	22,177,980
Federal Agencies	3130AGZE8	FEDERAL HOME LOAN BANK	8/30/2019	2/26/2021	2.05	25,000,000	25,000,000	25,000,000	24,943,250
Federal Agencies	3130AGZE8	FEDERAL HOME LOAN BANK	8/30/2019	2/26/2021	2.05	25,000,000	25,000,000	25,000,000	24,943,250
Federal Agencies	3130AGZE8	FEDERAL HOME LOAN BANK	8/30/2019	2/26/2021	2.05	25,000,000	25,000,000	25,000,000	24,943,250
Federal Agencies	3130AGZE8	FEDERAL HOME LOAN BANK	8/30/2019	2/26/2021	2.05	25,000,000	25,000,000	25,000,000	24,943,250

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	50,000,000	49,836,000	49,861,737	50,799,000
Federal Agencies	3135G0V59	FANNIE MAE	4/12/2019	4/12/2022	2.25	50,000,000	49,836,000	49,861,737	50,799,000
Federal Agencies	3133EKHB5	FEDERAL FARM CREDIT BANK	4/18/2019	4/18/2022	2.35	50,000,000	49,969,500	49,974,120	50,863,000
Federal Agencies	3133EKLRS	FEDERAL FARM CREDIT BANK	5/16/2019	5/16/2022	2.25	25,000,000	24,949,250	24,955,640	25,385,750
Federal Agencies	3133EKLRS	FEDERAL FARM CREDIT BANK	5/16/2019	5/16/2022	2.25	35,000,000	34,928,950	34,937,896	35,540,050
Federal Agencies	3134GBQ00	FREDDIE MAC	5/25/2017	5/25/2022	2.18	50,000,000	50,000,000	50,000,000	50,032,500
Federal Agencies	3133EHL77	FEDERAL FARM CREDIT BANK	6/6/2017	6/2/2022	1.88	50,000,000	50,059,250	50,031,706	50,303,000
Federal Agencies	3133EHL77	FEDERAL FARM CREDIT BANK	6/9/2017	6/2/2022	1.88	50,000,000	49,997,500	49,998,660	50,303,000
Federal Agencies	3134GBF72	FREDDIE MAC	9/15/2017	6/15/2022	2.01	50,000,000	50,000,000	50,000,000	50,035,000
Federal Agencies	3134GBN73	FREDDIE MAC	10/2/2017	7/1/2022	2.07	50,000,000	50,000,000	50,000,000	50,048,000
Federal Agencies	3134GBW99	FREDDIE MAC	11/1/2017	7/1/2022	2.24	100,000,000	100,000,000	100,000,000	100,001,000
Federal Agencies	3134GBXU1	FREDDIE MAC	7/27/2017	7/27/2022	2.25	31,575,000	31,575,000	31,575,000	31,582,262
Federal Agencies	3134GUAJ9	FREDDIE MAC	9/12/2019	9/12/2022	2.09	25,000,000	25,000,000	25,000,000	25,004,500
Federal Agencies	3134GUAJ9	FREDDIE MAC	9/12/2019	9/12/2022	2.09	25,000,000	25,000,000	25,000,000	25,004,500
Federal Agencies	3134GUAJ9	FREDDIE MAC	9/12/2019	9/12/2022	2.09	25,000,000	25,000,000	25,000,000	25,004,500
Federal Agencies	3134GUAJ9	FREDDIE MAC	9/12/2019	9/12/2022	2.09	25,000,000	25,000,000	25,000,000	25,004,500
Federal Agencies	3130AH4A8	FEDERAL HOME LOAN BANK	9/19/2019	9/19/2022	2.25	100,000,000	100,000,000	100,000,000	100,014,000
Federal Agencies	3134GTEE9	FREDDIE MAC	4/24/2019	10/24/2022	2.76	25,000,000	25,000,000	25,000,000	25,010,250
Federal Agencies	3134GTEE9	FREDDIE MAC	4/24/2019	10/24/2022	2.76	25,000,000	25,000,000	25,000,000	25,010,250
Federal Agencies	3134GTEE9	FREDDIE MAC	4/24/2019	10/24/2022	2.76	25,000,000	25,000,000	25,000,000	25,010,250
Federal Agencies	3134GTEE9	FREDDIE MAC	4/24/2019	10/24/2022	2.76	25,000,000	25,000,000	25,000,000	25,010,250
Federal Agencies	3134GTHR7	FREDDIE MAC	4/23/2019	10/23/2023	2.81	25,000,000	25,000,000	25,000,000	25,011,750
Federal Agencies	3134GTHR7	FREDDIE MAC	4/23/2019	10/23/2023	2.81	25,000,000	25,000,000	25,000,000	25,011,750
Federal Agencies	3134GTHR7	FREDDIE MAC	4/23/2019	10/23/2023	2.81	25,000,000	25,000,000	25,000,000	25,011,750
Federal Agencies	3134GTHR7	FREDDIE MAC	4/23/2019	10/23/2023	2.81	25,000,000	25,000,000	25,000,000	25,011,750
Federal Agencies	3134GTMN0	FREDDIE MAC	5/20/2019	5/20/2024	2.85	25,000,000	25,000,000	25,000,000	25,024,250
Federal Agencies	3134GTMN0	FREDDIE MAC	5/20/2019	5/20/2024	2.85	25,000,000	25,000,000	25,000,000	25,024,250
Federal Agencies	3134GTMN0	FREDDIE MAC	5/20/2019	5/20/2024	2.85	25,000,000	25,000,000	25,000,000	25,024,250
Federal Agencies	3134GTMN0	FREDDIE MAC	5/20/2019	5/20/2024	2.85	25,000,000	25,000,000	25,000,000	25,024,250
Subtotals					2.05	\$ 5,443,260,000	\$ 5,440,681,006	\$ 5,441,820,559	\$ 5,458,795,647
State/Local Agencies	6055804W6	MISSISSIPPI ST	4/23/2015	10/1/2019	6.09	\$ 8,500,000	\$ 10,217,510	\$ 8,500,000	\$ 8,500,000
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	17,962,560
State/Local Agencies	13063DGA0	CALIFORNIA ST	4/25/2018	4/1/2021	2.80	33,001,320	33,001,320	33,001,675	33,480,150
State/Local Agencies	13066YTY5	CALIFORNIA ST DEPT OF WTR RES	2/6/2017	5/1/2021	1.71	27,962,641	27,489,513	27,785,639	27,489,513
State/Local Agencies	91412GF59	UNIV OF CALIFORNIA CA REVENUE	8/9/2016	5/15/2021	1.91	1,769,000	1,810,695	1,783,186	1,771,707
Subtotals					2.49	\$ 89,231,641	\$ 90,519,038	\$ 89,069,500	\$ 89,203,929
Public Time Deposits	PP9J6D723	SAN FRANCISCO CREDIT UNION	6/4/2019	12/4/2019	2.40	\$ 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	PPQD3G1H3	BRIDGE BANK	6/24/2019	12/23/2019	2.23	10,000,000	10,000,000	10,000,000	10,000,000
Public Time Deposits	PP9J79QD6	BRIDGE BANK	9/26/2019	3/24/2020	1.95	10,000,000	10,000,000	10,000,000	10,000,000
Subtotals					2.20	\$ 35,000,000	\$ 35,000,000	\$ 35,000,000	\$ 35,000,000

Investment Inventory Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par. Value	Book Value	Amortized Book Value	Market Value
Negotiable CDs	06370RV55	BANK OF MONTREAL CHICAGO	8/1/2019	10/1/2019	2.23	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000	\$ 50,000,281
Negotiable CDs	65602/PZ3	NORINCHUKIN BANK NY	7/25/2019	10/25/2019	2.25	50,000,000	50,000,000	50,000,000	50,007,682
Negotiable CDs	78012UKW4	ROYAL BANK OF CANADA NY	12/7/2018	10/25/2019	3.01	50,000,000	50,000,000	50,000,000	50,032,588
Negotiable CDs	89114MPG6	TORONTO DOMINION BANK NY	12/6/2018	10/25/2019	3.06	25,000,000	25,000,000	25,000,000	25,017,143
Negotiable CDs	89114MLP0	TORONTO DOMINION BANK NY	11/9/2018	10/28/2019	3.08	50,000,000	50,000,000	50,000,000	50,038,977
Negotiable CDs	65602/VQE9	NORINCHUKIN BANK NY	7/30/2019	10/30/2019	2.25	75,000,000	75,000,000	75,000,000	75,013,862
Negotiable CDs	06370RW47	BANK OF MONTREAL CHICAGO	8/1/2019	11/1/2019	2.23	50,000,000	50,000,000	50,000,000	50,008,984
Negotiable CDs	06370RNN5	BANK OF MONTREAL CHICAGO	11/6/2018	11/6/2019	3.10	50,000,000	50,000,000	50,000,000	50,052,459
Negotiable CDs	06370RX61	BANK OF MONTREAL CHICAGO	8/6/2019	11/6/2019	2.20	50,000,000	50,000,000	50,000,000	50,008,883
Negotiable CDs	65602/VQS8	NORINCHUKIN BANK NY	8/9/2019	11/8/2019	2.15	100,000,000	100,000,000	100,000,000	100,013,374
Negotiable CDs	96130AAN8	WESTPAC BANKING CORP NY	11/8/2018	11/8/2019	3.10	50,000,000	50,000,000	50,055,308	50,055,308
Negotiable CDs	96130AAT5	WESTPAC BANKING CORP NY	11/14/2018	11/14/2019	3.08	50,000,000	50,000,000	50,000,000	50,062,636
Negotiable CDs	89114MME4	TORONTO DOMINION BANK NY	11/19/2018	11/19/2019	3.10	25,000,000	25,000,000	25,000,000	25,035,498
Negotiable CDs	78012UKB0	ROYAL BANK OF CANADA NY	11/26/2018	11/25/2019	3.07	50,000,000	50,000,000	50,000,000	50,077,297
Negotiable CDs	96130AAZ1	WESTPAC BANKING CORP NY	11/29/2018	11/27/2019	3.06	50,000,000	50,000,000	50,000,000	50,079,301
Negotiable CDs	65602/VQL3	NORINCHUKIN BANK NY	8/1/2019	12/2/2019	2.25	50,000,000	50,000,000	50,000,000	50,019,394
Negotiable CDs	06370RPG8	BANK OF MONTREAL CHICAGO	12/3/2018	12/3/2019	3.12	50,000,000	50,000,000	50,000,000	50,092,761
Negotiable CDs	89114MPF8	TORONTO DOMINION BANK NY	12/6/2018	12/6/2019	3.10	50,000,000	50,000,000	50,000,000	50,095,318
Negotiable CDs	96130ABE7	WESTPAC BANKING CORP NY	12/7/2018	12/6/2019	3.05	50,000,000	50,000,000	50,000,000	50,090,776
Negotiable CDs	06370RQD4	BANK OF MONTREAL CHICAGO	12/6/2018	12/9/2019	3.06	50,000,000	50,000,000	50,000,000	50,095,761
Negotiable CDs	06370RQZ5	BANK OF MONTREAL CHICAGO	12/10/2018	12/11/2019	3.06	50,000,000	50,000,000	50,000,000	50,098,554
Negotiable CDs	06370R3G2	BANK OF MONTREAL CHICAGO	9/18/2019	12/17/2019	2.05	45,000,000	45,000,000	45,000,000	45,002,778
Negotiable CDs	63873NE49	NATIXIS NY BRANCH	1/11/2019	1/6/2020	3.00	50,000,000	50,000,000	50,000,000	50,126,690
Negotiable CDs	78012UNB7	ROYAL BANK OF CANADA NY	4/8/2019	1/6/2020	2.57	25,000,000	25,000,000	25,000,000	25,035,518
Negotiable CDs	78012JUNC5	ROYAL BANK OF CANADA NY	4/8/2019	1/8/2020	2.57	25,000,000	25,000,000	25,000,000	25,036,239
Negotiable CDs	89114MB30	TORONTO DOMINION BANK NY	4/8/2019	1/17/2020	2.60	50,000,000	50,000,000	50,000,000	50,083,430
Negotiable CDs	65602/VRW8	NORINCHUKIN BANK NY	9/24/2019	1/24/2020	2.11	50,000,000	50,000,000	50,000,000	50,014,293
Negotiable CDs	06417GG68	BANK OF NOVA SCOTIA HOUS	4/25/2019	2/3/2020	2.57	50,000,000	50,000,000	50,000,000	50,091,615
Negotiable CDs	89114MF36	TORONTO DOMINION BANK NY	4/24/2019	2/3/2020	2.56	50,000,000	50,000,000	50,000,000	50,089,868
Negotiable CDs	06417GGH6	BANK OF NOVA SCOTIA HOUS	4/25/2019	2/5/2020	2.57	50,000,000	50,000,000	50,000,000	50,093,059
Negotiable CDs	06417G8K9	BANK OF NOVA SCOTIA HOUS	4/29/2019	2/6/2020	2.56	50,000,000	50,000,000	50,000,000	50,092,120
Negotiable CDs	96130ABW7	WESTPAC BANKING CORP NY	2/15/2019	2/14/2020	2.71	50,000,000	50,000,000	50,000,000	50,123,772
Negotiable CDs	06417G6L7	BANK OF NOVA SCOTIA HOUS	4/29/2019	2/19/2020	2.57	50,000,000	50,000,000	50,000,000	50,103,270
Negotiable CDs	06417GGV5	BANK OF NOVA SCOTIA HOUS	5/6/2019	2/21/2020	2.57	50,000,000	50,000,000	50,000,000	50,104,913
Negotiable CDs	96130ACE6	WESTPAC BANKING CORP NY	3/6/2019	2/26/2020	2.70	50,000,000	50,000,000	50,000,000	50,133,165
Negotiable CDs	06370RUV9	BANK OF MONTREAL CHICAGO	3/1/2019	3/2/2020	2.68	100,000,000	100,000,000	100,000,000	99,999,079
Negotiable CDs	06370RVN6	BANK OF MONTREAL CHICAGO	3/5/2019	3/2/2020	2.70	50,000,000	50,000,000	50,000,000	50,137,484
Negotiable CDs	06417MBS3	BANK OF NOVA SCOTIA HOUSTON	9/12/2019	3/12/2020	2.02	100,000,000	100,000,000	100,000,000	99,999,079
Negotiable CDs	89114N4B8	TORONTO DOMINION BANK NY	9/17/2019	3/16/2020	2.06	75,000,000	75,000,000	75,000,000	75,013,349
Negotiable CDs	78012JUM75	ROYAL BANK OF CANADA NY	4/4/2019	3/25/2020	2.58	50,000,000	50,000,000	50,000,000	50,130,005
Negotiable CDs	06370RYS2	BANK OF MONTREAL CHICAGO	4/11/2019	4/13/2020	2.60	65,000,000	65,000,000	65,000,000	50,148,891
Negotiable CDs	89114N4G7	TORONTO DOMINION BANK NY	9/18/2019	4/24/2020	2.05	40,000,000	40,000,000	40,000,000	65,215,572
Negotiable CDs	06417MCD5	BANK OF NOVA SCOTIA HOUSTON	9/18/2019	4/27/2020	2.03	100,000,000	100,000,000	100,000,000	100,039,624
Negotiable CDs	78012UQY4	ROYAL BANK OF CANADA NY	9/17/2019	5/11/2020	2.02	100,000,000	100,000,000	100,000,000	100,036,005
Negotiable CDs	89114N5H4	TORONTO DOMINION BANK NY	9/25/2019	9/24/2020	2.32	100,000,000	100,000,000	100,000,000	100,404,144
Negotiable CDs	06417MCW3	BANK OF NOVA SCOTIA HOUSTON	9/27/2019	9/28/2020	2.38	50,000,000	50,000,000	50,000,000	50,246,979
Negotiable CDs	89114N5M3	TORONTO DOMINION BANK NY	9/27/2019	9/28/2020	2.38	50,000,000	50,000,000	50,000,000	50,246,979
Subtotals					2.54	\$ 2,600,000,000	\$ 2,600,000,000	\$ 2,600,000,000	\$ 2,603,898,922

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par. Value	Book Value	Amortized Book Value	Market Value
Commercial Paper	62479MX32	MUFG BANK LTD NY	7/3/2019	10/3/2019	0.00	\$ 75,000,000	\$ 74,557,250	\$ 74,990,375	\$ 74,991,250
Commercial Paper	62479MX40	MUFG BANK LTD NY	4/4/2019	10/4/2019	0.00	20,000,000	19,735,667	19,995,667	19,996,500
Commercial Paper	62479MX73	MUFG BANK LTD NY	8/6/2019	10/7/2019	0.00	30,000,000	29,885,817	29,989,950	29,989,500
Commercial Paper	62479MX73	MUFG BANK LTD NY	8/7/2019	10/7/2019	0.00	45,000,000	44,831,488	44,983,425	44,984,250
Commercial Paper	62479MXG3	MUFG BANK LTD NY	7/3/2019	10/16/2019	0.00	50,000,000	49,663,125	49,951,875	49,956,250
Commercial Paper	25214PNV1	DEXIA CREDIT LOCAL SA NY	2/5/2019	10/28/2019	0.00	50,000,000	49,035,694	49,901,750	49,921,250
Commercial Paper	89233HY40	TOYOTA MOTOR CREDIT CORP	9/4/2019	11/4/2019	0.00	50,000,000	49,828,014	49,904,139	49,900,834
Commercial Paper	62479MZP1	MUFG BANK LTD NY	7/26/2019	12/23/2019	0.00	60,000,000	59,447,500	59,694,283	59,708,117
Commercial Paper	62479LA12	MUFG BANK LTD NY	9/27/2019	1/27/2020	0.00	50,000,000	49,647,556	49,659,111	49,659,111
Commercial Paper	62479LAX3	MUFG BANK LTD NY	8/28/2019	1/31/2020	0.00	40,000,000	39,644,667	39,722,111	39,719,400
Commercial Paper	62479LBT1	MUFG BANK LTD NY	9/30/2019	2/27/2020	0.00	50,000,000	49,572,917	49,575,764	49,571,625
Commercial Paper	62479LC60	MUFG BANK LTD NY	9/11/2019	3/6/2020	0.00	50,000,000	49,500,958	49,557,347	49,548,625
Commercial Paper	89233GCH7	TOYOTA MOTOR CREDIT CORP	9/18/2019	3/17/2020	0.00	50,000,000	49,484,653	49,521,667	49,517,000
Commercial Paper	89233GCJ3	TOYOTA MOTOR CREDIT CORP	9/24/2019	3/18/2020	0.00	50,000,000	49,511,111	49,530,556	49,514,125
Commercial Paper	62479LFF59	MUFG BANK LTD NY	9/24/2019	6/5/2020	0.00	25,000,000	24,638,750	24,648,667	24,667,611
Commercial Paper	62479LFF7	MUFG BANK LTD NY	9/24/2019	6/15/2020	0.00	50,000,000	49,249,167	49,269,000	49,308,417
Subtotals					0.00	\$ 745,000,000	\$ 738,234,332	\$ 740,894,686	\$ 740,953,864
Medium Term Notes	742718EG0	THE PROCTER & GAMBLE CO	6/20/2018	11/1/2019	1.90	\$ 9,650,000	\$ 9,557,071	\$ 9,644,227	\$ 9,647,684
Medium Term Notes	89236TEJ0	TOYOTA MOTOR CREDIT CORP	1/11/2018	1/10/2020	2.20	20,000,000	19,982,200	19,997,534	20,012,000
Medium Term Notes	89236TFQ3	TOYOTA MOTOR CREDIT CORP	1/8/2019	1/8/2021	3.05	5,000,000	4,997,000	4,998,092	5,075,100
Subtotals					2.24	\$ 34,650,000	\$ 34,536,271	\$ 34,639,852	\$ 34,734,784
Money Market Funds	262006208	DREYFUS GOVERN CASH MGMT-I	9/30/2019	10/1/2019	2.02	\$ 80,476,899	\$ 80,476,899	\$ 80,476,899	\$ 80,476,899
Money Market Funds	608919718	FEDERATED GOVERNMENT OBL-PI	9/30/2019	10/1/2019	2.02	222,219,332	222,219,332	222,219,332	222,219,332
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	9/30/2019	10/1/2019	2.07	10,464,589	10,464,589	10,464,589	10,464,589
Money Market Funds	31607A703	FIDELITY INST GOV FUND	9/30/2019	10/1/2019	2.06	380,246,128	380,246,128	380,246,128	380,246,128
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUN	9/30/2019	10/1/2019	2.10	11,293,711	11,293,711	11,293,711	11,293,711
Subtotals					2.04	\$ 704,700,659	\$ 704,700,659	\$ 704,700,659	\$ 704,700,659
Supranationals	45905UJZ6	INTL BK RECON & DEVELOP	6/2/2017	10/25/2019	1.30	\$ 25,000,000	\$ 24,845,000	\$ 24,995,749	\$ 24,989,500
Supranationals	45905UJZ6	INTL BK RECON & DEVELOP	6/2/2017	10/25/2019	1.30	29,300,000	29,118,340	29,295,017	29,287,694
Supranationals	459052RX6	IBRD DISCOUNT NOTE	4/24/2019	1/17/2020	0.00	20,000,000	19,645,644	19,857,200	19,889,000
Supranationals	459052SC1	IBRD DISCOUNT NOTE	4/24/2019	1/22/2020	0.00	40,000,000	39,278,067	39,701,178	39,767,600
Supranationals	459058FZ1	INTL BK RECON & DEVELOP	3/21/2017	4/21/2020	1.88	50,000,000	49,956,500	49,992,165	49,957,500
Supranationals	4581XOCX4	INTER-AMERICAN DEVEL BK	5/17/2018	5/12/2020	1.63	10,000,000	9,789,360	9,935,009	9,980,700
Supranationals	4581XOCX4	INTER-AMERICAN DEVEL BK	4/12/2017	5/12/2020	1.63	25,000,000	24,940,750	24,988,213	24,951,750
Supranationals	459058GA5	INTL BK RECON & DEVELOP	8/29/2017	9/4/2020	1.63	50,000,000	49,989,500	49,996,770	49,915,500
Supranationals	45905UQ80	INTL BK RECON & DEVELOP	11/9/2017	11/9/2020	1.95	50,000,000	49,965,000	49,987,067	50,002,500
Supranationals	45905UQ80	INTL BK RECON & DEVELOP	12/20/2017	11/9/2020	1.95	50,000,000	49,718,500	49,891,936	50,002,500
Supranationals	45950KCM0	INTERNATIONAL FINANCE CORP	1/25/2018	1/25/2021	2.25	50,000,000	49,853,000	49,935,352	50,285,500
Supranationals	4581XODB1	INTER-AMERICAN DEVEL BK	4/19/2018	4/19/2021	2.63	45,000,000	44,901,000	44,948,874	45,582,300
Supranationals	4581XODB1	INTER-AMERICAN DEVEL BK	5/16/2018	4/19/2021	2.63	50,000,000	49,693,972	49,837,968	50,647,000
Supranationals	45950KCJ7	INTERNATIONAL FINANCE CORP	5/23/2018	7/20/2021	1.13	12,135,000	11,496,942	11,771,185	12,010,252
Supranationals	459058GH0	INTL BK RECON & DEVELOP	7/25/2018	7/23/2021	2.75	50,000,000	49,883,000	49,929,308	50,925,500
Subtotals					1.82	\$ 556,435,000	\$ 553,074,574	\$ 555,062,991	\$ 558,194,796
Grand Totals					1.95	\$ 11,183,277,300	\$ 11,165,144,664	\$ 11,173,670,075	\$ 11,200,603,602

Monthly Investment Earnings

Pooled Fund

For month ended September 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	912796VU0	TREASURY BILL	\$ -	0.00	2.07	8/13/19	9/10/19	\$ -	\$ 25,813	\$ -	\$ 25,813
U.S. Treasuries	912796VV8	TREASURY BILL	-	0.00	2.03	8/20/19	9/17/19	-	45,111	-	45,111
U.S. Treasuries	912796VW6	TREASURY BILL	-	0.00	2.06	8/27/19	9/24/19	-	65,806	-	65,806
U.S. Treasuries	912796VW6	TREASURY BILL	-	0.00	2.08	9/17/19	9/24/19	-	40,444	-	40,444
U.S. Treasuries	912796VY2	TREASURY BILL	440,000	0.00	2.06	8/13/19	10/8/19	-	752	-	752
U.S. Treasuries	912796VY2	TREASURY BILL	49,560,000	0.00	2.06	8/13/19	10/8/19	-	84,665	-	84,665
U.S. Treasuries	912796VZ9	TREASURY BILL	100,000,000	0.00	2.03	9/10/19	10/15/19	-	118,125	-	118,125
U.S. Treasuries	912828T59	US TREASURY	50,000,000	0.00	2.00	8/28/19	10/15/19	-	83,125	-	83,125
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	912796ST7	TREASURY BILL	50,000,000	0.00	1.91	8/22/19	11/21/19	-	79,167	-	79,167
U.S. Treasuries	912828N8	US TREASURY	50,000,000	1.88	2.01	1/16/18	12/31/19	76,427	5,416	-	81,843
U.S. Treasuries	912828XU9	US TREASURY	50,000,000	1.50	1.51	6/20/17	6/15/20	61,475	483	-	61,959
U.S. Treasuries	912828XU9	US TREASURY	50,000,000	1.50	2.39	4/3/19	6/15/20	61,475	35,637	-	97,112
U.S. Treasuries	912828XU9	US TREASURY	100,000,000	1.50	2.67	12/20/18	6/15/20	122,951	93,232	-	216,183
U.S. Treasuries	912828XY1	US TREASURY	50,000,000	2.50	2.38	4/3/19	6/30/20	101,902	(4,646)	-	97,256
U.S. Treasuries	912828Q1	US TREASURY	50,000,000	2.00	2.57	3/4/19	1/15/21	81,522	22,562	-	104,084
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	1.44	8/15/17	6/30/21	22,928	10,187	-	33,115
U.S. Treasuries	912828T67	US TREASURY	50,000,000	1.25	1.63	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	35,666	379	-	36,044
Subtotals			\$ 975,000,000					\$ 1,009,764	\$ 820,352	\$ -	\$ 1,830,116
Federal Agencies	313384LV9	FED HOME LN DISCOUNT NT	\$ -	0.00	2.15	9/16/19	9/17/19	\$ -	2,986	\$ -	2,986
Federal Agencies	313384LV9	FED HOME LN DISCOUNT NT	-	0.00	2.15	9/16/19	9/17/19	-	2,986	-	2,986
Federal Agencies	313384LV9	FED HOME LN DISCOUNT NT	-	0.00	2.15	9/16/19	9/17/19	-	2,986	-	2,986
Federal Agencies	31350QK30	FANNIE MAE	-	0.00	2.15	9/16/19	9/17/19	-	3,583	-	3,583
Federal Agencies	3132X0KH3	FARMER MAC	50,000,000	1.18	1.18	10/21/16	9/27/19	42,611	-	-	42,611
Federal Agencies	313384ML0	FED HOME LN DISCOUNT NT	50,000,000	2.33	2.04	10/6/16	10/1/19	97,037	-	-	97,037
Federal Agencies	313384ML0	FED HOME LN DISCOUNT NT	50,000,000	0.00	2.04	9/17/19	10/2/19	-	39,667	-	39,667
Federal Agencies	313384MS5	FED HOME LN DISCOUNT NT	100,000,000	0.00	2.01	9/9/19	10/2/19	-	39,667	-	39,667
Federal Agencies	3133EJF79	FEDERAL FARM CREDIT BANK	36,000,000	2.65	2.68	10/10/18	10/8/19	-	122,833	-	122,833
Federal Agencies	3135EGXK6	FEDERAL FARM CREDIT BANK	20,000,000	1.12	1.86	12/1/17	10/11/19	79,500	11,841	-	91,341
Federal Agencies	3134G8TG4	FREDDIE MAC	15,000,000	1.50	1.50	4/11/16	10/11/19	18,667	1,006	-	19,673
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	1,367	-	48,242
Federal Agencies	3134GAVL5	FREDDIE MAC	100,000,000	1.17	1.17	11/4/16	11/4/19	97,500	-	-	97,500
Federal Agencies	3133EJRU5	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	2.26	2.26	12/2/16	12/2/19	94,349	-	-	94,349
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	2.25	2.25	7/6/16	1/6/20	46,875	-	-	46,875
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	3133EJLU1	FEDERAL FARM CREDIT BANK	25,000,000	2.42	2.43	4/24/18	1/24/20	50,417	164	-	50,581

Monthly Investment Earnings

Pooled Fund

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
Federal Agencies	3135EJL1	FEDERAL FARM CREDIT BANK	25,000,000	2.42	2.43	4/24/18	1/24/20	50,417	202	-	50,618
Federal Agencies	313384SK6	FED HOME LN DISCOUNT NT	50,000,000	0.00	1.85	9/30/19	1/29/20	-	2,556	-	2,556
Federal Agencies	3130ADN32	FEDERAL HOME LOAN BANK	50,000,000	2.13	2.22	2/9/18	2/11/20	88,542	3,750	-	92,292
Federal Agencies	313378J77	FEDERAL HOME LOAN BANK	15,710,000	1.88	1.56	9/20/17	3/13/20	24,547	(3,895)	-	20,652
Federal Agencies	3133EHZ6	FEDERAL FARM CREDIT BANK	20,000,000	1.45	1.49	9/20/17	3/20/20	24,167	6,778	-	24,844
Federal Agencies	3133EJHL6	FEDERAL FARM CREDIT BANK	50,000,000	2.38	2.41	3/27/18	3/27/20	98,958	1,477	-	100,436
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	3137EAEM7	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	2.40	2.40	2.40	6/12/19	6/12/20	73,333	-	-	73,333
Federal Agencies	3133EHK5	FEDERAL FARM CREDIT BANK	25,000,000	1.54	1.54	6/15/17	6/15/20	32,083	68	-	32,152
Federal Agencies	3133EHK5	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	21,875	-	-	21,875
Federal Agencies	3134GB5M0	FREDDIE MAC	50,000,000	1.96	1.96	12/1/17	7/1/20	81,667	-	-	81,667
Federal Agencies	3133FHQB2	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	9,213	18	-	9,231
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	3130AH2K8	FEDERAL HOME LOAN BANK	50,000,000	2.05	2.05	9/10/19	9/10/20	59,792	-	-	59,792
Federal Agencies	3130AH2K8	FEDERAL HOME LOAN BANK	50,000,000	2.05	2.05	9/10/19	9/10/20	59,792	-	-	59,792
Federal Agencies	3130AGWJ0	FEDERAL HOME LOAN BANK	25,000,000	2.10	2.10	8/15/19	9/11/20	43,750	-	-	43,750
Federal Agencies	3130AGWJ0	FEDERAL HOME LOAN BANK	25,000,000	2.10	2.10	8/15/19	9/11/20	43,750	-	-	43,750
Federal Agencies	3130AGWJ0	FEDERAL HOME LOAN BANK	50,000,000	2.10	2.10	8/15/19	9/11/20	87,500	-	-	87,500
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	3135EJ3N7	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	34,375	2,589	-	36,964
Federal Agencies	3130ACE26	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	3133EKR57	FEDERAL FARM CREDIT BANK	112,500,000	2.08	2.13	9/25/19	10/20/20	39,080	754	-	39,834
Federal Agencies	3132X0KR1	FARMER MAC	25,000,000	2.30	2.30	11/2/16	11/2/20	48,008	-	-	48,008
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
Federal Agencies	3137EAKE1	FREDDIE MAC	50,000,000	1.88	1.91	11/15/17	11/17/20	78,125	1,311	-	79,436
Federal Agencies	3134GBX56	FREDDIE MAC	60,000,000	2.25	2.12	11/24/17	11/24/20	112,500	(6,109)	-	106,391
Federal Agencies	3134GBLR1	FREDDIE MAC	24,715,000	1.75	1.75	5/25/17	11/25/20	36,043	58	-	36,101
Federal Agencies	3133EHLW58	FEDERAL FARM CREDIT BANK	25,000,000	1.90	1.91	11/27/17	11/27/20	39,583	202	-	39,785
Federal Agencies	3133EHLW58	FEDERAL FARM CREDIT BANK	25,000,000	1.90	1.91	11/27/17	11/27/20	39,583	202	-	39,785
Federal Agencies	3130A3UQ5	FEDERAL HOME LOAN BANK	10,000,000	1.88	2.02	12/13/17	12/11/20	15,625	1,163	-	16,788
Federal Agencies	3132X0ZY0	FARMER MAC	12,750,000	2.05	2.07	12/15/17	12/15/20	21,781	234	-	22,015
Federal Agencies	3130AG2H7	FEDERAL HOME LOAN BANK	-	2.65	2.65	3/18/19	12/18/20	42,923	-	-	42,923
Federal Agencies	3130AG2H7	FEDERAL HOME LOAN BANK	-	2.65	2.65	3/18/19	12/18/20	50,056	-	-	50,056
Federal Agencies	3133EGX75	FEDERAL FARM CREDIT BANK	50,000,000	2.24	2.24	12/21/16	12/21/20	96,571	-	-	96,571
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	100,000,000	2.37	2.37	12/24/15	12/24/20	204,156	-	-	204,156
Federal Agencies	3135EJ4Q9	FEDERAL FARM CREDIT BANK	100,000,000	2.55	2.58	1/11/19	1/11/21	212,500	2,709	-	215,209
Federal Agencies	3130AC2K9	FEDERAL HOME LOAN BANK	50,200,000	1.87	1.88	9/20/17	2/10/21	78,228	243	-	78,471
Federal Agencies	3133EJCE7	FEDERAL FARM CREDIT BANK	50,000,000	2.35	2.59	4/16/18	2/12/21	97,917	9,476	-	107,393
Federal Agencies	3137EAEL9	FREDDIE MAC	22,000,000	2.38	2.47	2/16/18	2/16/21	43,542	1,590	-	45,131

Monthly Investment Earnings

Pooled Fund

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
Federal Agencies	3130AGZE8	FEDERAL HOME LOAN BANK	25,000,000	2.05	2.05	8/30/19	2/26/21	42,708	-	-	42,708
Federal Agencies	3130AGZE8	FEDERAL HOME LOAN BANK	25,000,000	2.05	2.05	8/30/19	2/26/21	42,708	-	-	42,708
Federal Agencies	3130AGZE8	FEDERAL HOME LOAN BANK	25,000,000	2.05	2.05	8/30/19	2/26/21	42,708	-	-	42,708
Federal Agencies	3130AGZE8	FEDERAL HOME LOAN BANK	25,000,000	2.05	2.05	8/30/19	2/26/21	42,708	-	-	42,708
Federal Agencies	3134GBD58	FREDDIE MAC	5,570,000	1.80	1.80	8/30/17	2/26/21	8,355	13	-	8,368
Federal Agencies	3133EKCS3	FEDERAL FARM CREDIT BANK	50,000,000	2.55	2.58	3/11/19	3/11/21	106,250	1,026	-	107,276
Federal Agencies	3133EKCS3	FEDERAL FARM CREDIT BANK	50,000,000	2.55	2.58	3/11/19	3/11/21	106,250	1,026	-	107,276
Federal Agencies	3130AAYP7	FEDERAL HOME LOAN BANK	8,585,000	2.20	2.17	8/11/17	3/22/21	15,739	(189)	-	15,550
Federal Agencies	3132X0Q53	FARMER MAC	6,350,000	2.60	2.64	3/29/18	3/29/21	13,758	189	-	13,948
Federal Agencies	3132X0Q53	FARMER MAC	20,450,000	2.60	2.64	3/29/18	3/29/21	44,308	610	-	44,918
Federal Agencies	3133EKF06	FEDERAL FARM CREDIT BANK	25,000,000	2.23	2.40	4/5/19	4/5/21	46,458	3,427	-	49,885
Federal Agencies	3133EKF06	FEDERAL FARM CREDIT BANK	25,000,000	2.23	2.40	4/5/19	4/5/21	46,458	3,427	-	49,885
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	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	34,650	2,976	-	37,626
Federal Agencies	3133EJNS4	FEDERAL FARM CREDIT BANK	17,700,000	2.70	2.79	5/22/18	5/10/21	39,825	1,298	-	41,123
Federal Agencies	3130ACVS0	FEDERAL HOME LOAN BANK	-	2.13	2.13	11/30/17	6/15/21	41,417	-	-	41,417
Federal Agencies	3130ACVS0	FEDERAL HOME LOAN BANK	-	2.13	2.13	11/30/17	6/15/21	41,417	-	-	41,417
Federal Agencies	3134GTUN1	FREDDIE MAC	-	2.43	2.43	6/17/19	6/17/21	27,000	-	-	27,000
Federal Agencies	3134GTUN1	FREDDIE MAC	-	2.43	2.43	6/17/19	6/17/21	27,000	-	-	27,000
Federal Agencies	3134GTUN1	FREDDIE MAC	-	2.43	2.43	6/17/19	6/17/21	27,000	-	-	27,000
Federal Agencies	3134GTUN1	FREDDIE MAC	-	2.43	2.43	6/17/19	6/17/21	27,000	-	-	27,000
Federal Agencies	3135G0U35	FANNIE MAE	25,000,000	2.75	2.76	6/25/18	6/22/21	57,292	158	-	57,450
Federal Agencies	3134GBJ60	FREDDIE MAC	50,000,000	1.90	1.90	9/29/17	6/29/21	79,167	-	-	79,167
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	3134GTZL0	FREDDIE MAC	25,000,000	2.31	2.31	7/8/19	7/2/21	48,125	-	-	48,125
Federal Agencies	3134GTZL0	FREDDIE MAC	25,000,000	2.31	2.31	7/8/19	7/2/21	48,125	-	-	48,125
Federal Agencies	3134GTZL0	FREDDIE MAC	25,000,000	2.31	2.31	7/8/19	7/2/21	48,125	-	-	48,125
Federal Agencies	3134GTZL0	FREDDIE MAC	25,000,000	2.31	2.31	7/8/19	7/2/21	48,125	-	-	48,125
Federal Agencies	3130AGYB5	FEDERAL HOME LOAN BANK	109,870,000	2.05	2.06	8/29/19	8/27/21	187,695	904	-	188,599
Federal Agencies	3130ACF33	FEDERAL HOME LOAN BANK	25,000,000	1.88	1.95	9/18/17	9/13/21	39,063	1,494	-	40,556
Federal Agencies	3134GUAE0	FREDDIE MAC	25,000,000	2.03	2.03	9/11/19	9/13/21	28,194	-	-	28,194
Federal Agencies	3134GUAE0	FREDDIE MAC	25,000,000	2.03	2.03	9/11/19	9/13/21	28,194	-	-	28,194
Federal Agencies	3134GUAE0	FREDDIE MAC	25,000,000	2.03	2.03	9/11/19	9/13/21	28,194	-	-	28,194
Federal Agencies	3134GUAE0	FREDDIE MAC	25,000,000	2.03	2.03	9/11/19	9/13/21	28,194	-	-	28,194
Federal Agencies	3134GUAX8	FREDDIE MAC	25,000,000	2.03	2.03	9/13/19	9/13/21	25,375	-	-	25,375
Federal Agencies	3134GUAX8	FREDDIE MAC	25,000,000	2.03	2.03	9/13/19	9/13/21	25,375	-	-	25,375
Federal Agencies	3134GUAX8	FREDDIE MAC	25,000,000	2.03	2.03	9/13/19	9/13/21	25,375	-	-	25,375
Federal Agencies	3134GUAX8	FREDDIE MAC	25,000,000	2.03	2.03	9/13/19	9/13/21	25,375	-	-	25,375
Federal Agencies	3130AH5D1	FEDERAL HOME LOAN BANK	100,000,000	2.05	2.05	9/23/19	9/23/21	45,556	-	-	45,556
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	62,500	523	-	63,023
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	14,500,000	1.38	1.38	10/25/16	10/25/21	16,615	-	-	16,615
Federal Agencies	3133EGZJ7	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	127,833	1,369	-	128,452
Federal Agencies	3130ACB60	FEDERAL HOME LOAN BANK	50,000,000	2.00	2.00	9/8/17	12/15/21	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	705	-	59,038
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	25,000,000	2.80	2.84	12/17/18	12/17/21	58,333	705	-	59,038
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	25,000,000	2.80	2.85	12/17/18	12/17/21	58,333	979	-	59,312
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	3133EKBV7	FEDERAL FARM CREDIT BANK	10,000,000	2.55	2.56	3/1/19	3/1/22	21,250	77	-	21,327

Monthly Investment Earnings

Pooled Fund

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
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	3135G0T45	FANNIE MAE	25,000,000	1.88	1.81	6/6/17	4/5/22	39,063	(1,229)	-	37,834
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	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	3134GBQG0	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	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	-	2.17	2.17	9/1/17	9/1/22	-	-	-	-
Federal Agencies	3134GUAJ9	FREDDIE MAC	25,000,000	2.09	2.09	9/12/19	9/12/22	27,576	-	-	27,576
Federal Agencies	3134GUAJ9	FREDDIE MAC	25,000,000	2.09	2.09	9/12/19	9/12/22	27,576	-	-	27,576
Federal Agencies	3134GUAJ9	FREDDIE MAC	25,000,000	2.09	2.09	9/12/19	9/12/22	27,576	-	-	27,576
Federal Agencies	3134GUAJ9	FREDDIE MAC	25,000,000	2.09	2.09	9/12/19	9/12/22	27,576	-	-	27,576
Federal Agencies	3130AH4A8	FEDERAL HOME LOAN BANK	100,000,000	2.25	2.25	9/19/19	9/19/22	75,000	-	-	75,000
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	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	3134GTHR7	FREDDIE MAC	25,000,000	2.81	2.81	4/23/19	10/23/23	58,542	-	-	58,542
Federal Agencies	3134GS5P6	FREDDIE MAC	-	3.00	3.00	3/18/19	12/18/23	35,417	-	-	35,417
Federal Agencies	3134GS5P6	FREDDIE MAC	-	3.00	3.00	3/18/19	12/18/23	35,417	-	-	35,417
Federal Agencies	3134GS5P6	FREDDIE MAC	-	3.00	3.00	3/18/19	12/18/23	35,417	-	-	35,417
Federal Agencies	3134GS5P6	FREDDIE MAC	-	3.00	3.00	3/18/19	12/18/23	35,417	-	-	35,417
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
Federal Agencies	3134GTMN0	FREDDIE MAC	25,000,000	2.85	2.85	5/20/19	5/20/24	59,375	-	-	59,375
Subtotals			\$ 5,443,260,000				\$ 9,220,122	\$ 284,329	\$ -	\$ 9,504,451	
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			\$ 89,231,641				\$ 184,553	\$ (23,335)	\$ -	\$ 161,217	

Monthly Investment Earnings

Pooled Fund

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
Public Time Deposits	PP9F99QR1	BRIDGE BANK	\$ -	2.61	2.61	3/26/19	9/26/19	\$ 17,879	\$ -	\$ -	\$ 17,879
Public Time Deposits	PP9J6D723	SAN FRANCISCO CREDIT UNION	10,000,000	2.40	2.40	6/4/19	12/4/19	19,464	-	-	19,464
Public Time Deposits	PPEQ338W9	BANK OF SAN FRANCISCO	5,000,000	2.24	2.24	6/11/19	12/11/19	9,598	-	-	9,598
Public Time Deposits	PPQD3G113	BRIDGE BANK	10,000,000	2.23	2.23	6/24/19	12/23/19	18,329	-	-	18,329
Public Time Deposits	PP9J79QD6	BRIDGE BANK	10,000,000	1.95	1.95	9/26/19	3/24/20	2,671	-	-	2,671
Subtotals			\$ 35,000,000				\$ 67,940	\$ -	\$ -	\$ -	\$ 67,940
Negotiable CDs	06417G4V7	BANK OF NOVA SCOTIA HOUS	\$ -	2.65	2.65	2/8/19	9/6/19	\$ 18,403	\$ -	\$ -	\$ 18,403
Negotiable CDs	78012UMC6	ROYAL BANK OF CANADA NY	-	2.33	2.18	8/16/19	9/6/19	32,340	(2,040)	-	30,300
Negotiable CDs	65602VPG5	NORINCHUKIN BANK NY	-	2.30	2.30	7/11/19	9/16/19	95,833	-	-	95,833
Negotiable CDs	89114MS99	TORONTO DOMINION BANK NY	-	2.35	2.35	6/20/19	9/16/19	48,958	-	-	48,958
Negotiable CDs	89114MW52	TORONTO DOMINION BANK NY	-	2.59	2.59	3/8/19	9/18/19	30,576	-	-	30,576
Negotiable CDs	89114M5C7	TORONTO DOMINION BANK NY	-	2.17	2.17	8/7/19	9/25/19	144,667	-	-	144,667
Negotiable CDs	89114M5J2	TORONTO DOMINION BANK NY	-	2.16	2.16	8/9/19	9/26/19	150,000	-	-	150,000
Negotiable CDs	06370RV55	BANK OF MONTREAL CHICAGO	50,000,000	2.23	2.23	8/1/19	10/1/19	92,917	-	-	92,917
Negotiable CDs	65602VPZ3	NORINCHUKIN BANK NY	50,000,000	2.25	2.25	7/25/19	10/25/19	93,750	-	-	93,750
Negotiable CDs	78012UKW4	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	65602VQE9	NORINCHUKIN BANK NY	75,000,000	2.25	2.25	7/30/19	10/30/19	140,625	-	-	140,625
Negotiable CDs	06370RW47	BANK OF MONTREAL CHICAGO	50,000,000	2.23	2.23	8/1/19	11/1/19	92,917	-	-	92,917
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	06370RX61	BANK OF MONTREAL CHICAGO	50,000,000	2.20	2.20	8/6/19	11/6/19	91,667	-	-	91,667
Negotiable CDs	65602VQS8	NORINCHUKIN BANK NY	100,000,000	2.15	2.15	8/9/19	11/8/19	179,167	-	-	179,167
Negotiable CDs	96130AAN8	WESTPAC BANKING CORP NY	50,000,000	3.10	3.10	11/8/18	11/8/19	129,167	-	-	129,167
Negotiable CDs	96130AA15	WESTPAC BANKING CORP NY	50,000,000	3.08	3.08	11/14/18	11/14/19	128,333	-	-	128,333
Negotiable CDs	89114MME4	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
Negotiable CDs	65602VQL3	NORINCHUKIN BANK NY	50,000,000	2.25	2.25	8/1/19	12/2/19	93,750	-	-	93,750
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	06370R3G2	BANK OF MONTREAL CHICAGO	45,000,000	2.05	2.05	9/18/19	12/17/19	33,313	-	-	33,313
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	78012JUNB7	ROYAL BANK OF CANADA NY	25,000,000	2.57	2.57	4/8/19	1/6/20	53,542	-	-	53,542
Negotiable CDs	89114MJB30	ROYAL BANK OF CANADA NY	25,000,000	2.57	2.57	4/8/19	1/8/20	53,542	-	-	53,542
Negotiable CDs	65602VRW8	TORONTO DOMINION BANK NY	50,000,000	2.60	2.60	4/8/19	1/17/20	108,333	-	-	108,333
Negotiable CDs	06417G6G8	NORINCHUKIN BANK NY	50,000,000	2.11	2.11	9/24/19	1/24/20	20,514	-	-	20,514
Negotiable CDs	89114MF36	BANK OF NOVA SCOTIA HOUS	50,000,000	2.57	2.57	4/25/19	2/3/20	107,083	-	-	107,083
Negotiable CDs	06417G6H6	BANK OF NOVA SCOTIA HOUS	50,000,000	2.57	2.57	4/25/19	2/3/20	106,667	-	-	106,667
Negotiable CDs	06417G6K9	BANK OF NOVA SCOTIA HOUS	50,000,000	2.56	2.56	4/24/19	2/3/20	107,083	-	-	107,083
Negotiable CDs	96130ABW7	WESTPAC BANKING CORP NY	50,000,000	2.56	2.56	4/29/19	2/6/20	106,667	-	-	106,667
Negotiable CDs	06417G6L7	BANK OF NOVA SCOTIA HOUS	50,000,000	2.71	2.71	2/15/19	2/14/20	112,917	-	-	112,917
Negotiable CDs	06417G6V5	BANK OF NOVA SCOTIA HOUS	50,000,000	2.57	2.57	4/29/19	2/19/20	107,083	-	-	107,083
Negotiable CDs	96130ACE6	WESTPAC BANKING CORP NY	50,000,000	2.57	2.57	5/6/19	2/21/20	107,083	-	-	107,083
Negotiable CDs			50,000,000	2.70	2.70	3/6/19	2/26/20	112,500	-	-	112,500

Monthly Investment Earnings

Pooled Fund

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
Negotiable CDs	06370RUV9	BANK OF MONTREAL CHICAGO	50,000,000	2.68	2.66	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	06417MBS3	BANK OF NOVA SCOTIA HOUSTON	100,000,000	2.02	2.02	9/12/19	3/12/20	106,611	-	-	106,611
Negotiable CDs	89114N4B8	TORONTO DOMINION BANK NY	75,000,000	2.06	2.06	9/17/19	3/16/20	60,083	-	-	60,083
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	06370RY52	BANK OF MONTREAL CHICAGO	65,000,000	2.60	2.60	4/11/19	4/13/20	140,833	-	-	140,833
Negotiable CDs	89114N4G7	TORONTO DOMINION BANK NY	40,000,000	2.05	2.05	9/18/19	4/24/20	29,611	-	-	29,611
Negotiable CDs	06417MCD5	BANK OF NOVA SCOTIA HOUSTON	100,000,000	2.03	2.03	9/18/19	4/27/20	73,306	-	-	73,306
Negotiable CDs	78012JUY4	ROYAL BANK OF CANADA NY	100,000,000	2.02	2.02	9/17/19	5/11/20	78,556	-	-	78,556
Negotiable CDs	89114N5H4	TORONTO DOMINION BANK NY	100,000,000	2.32	2.32	9/25/19	9/24/20	38,640	-	-	38,640
Negotiable CDs	06417MCW3	BANK OF NOVA SCOTIA HOUSTON	50,000,000	2.38	2.38	9/28/19	9/28/20	13,242	-	-	13,242
Negotiable CDs	89114N5M3	TORONTO DOMINION BANK NY	50,000,000	2.38	2.38	9/27/19	9/28/20	13,242	-	-	13,242
Subtotals			\$ 2,600,000,000					\$ 5,225,604	\$ (2,040)	\$	\$ 5,223,563
Commercial Paper	89233HW42	TOYOTA MOTOR CREDIT CORP	\$	0.00	2.60	3/11/19	9/4/19	\$	\$	\$	\$
Commercial Paper	25214PNZ2	DEXIA CREDIT LOCAL SA NY	-	0.00	2.59	2/26/19	9/16/19	-	10,708	-	10,708
Commercial Paper	62479MWJ8	MUFG BANK LTD NY	-	0.00	2.62	4/4/19	9/18/19	-	53,125	-	53,125
Commercial Paper	62479MWQ2	MUFG BANK LTD NY	-	0.00	2.62	4/4/19	9/24/19	-	13,454	-	13,454
Commercial Paper	62479MWQ2	MUFG BANK LTD NY	-	0.00	2.32	6/28/19	9/24/19	-	19,857	-	19,857
Commercial Paper	89233HWQ3	TOYOTA MOTOR CREDIT CORP	-	0.00	2.33	7/3/19	9/24/19	-	36,896	-	36,896
Commercial Paper	62479MW58	MUFG BANK LTD NY	-	0.00	2.61	3/12/19	9/24/19	-	74,111	-	74,111
Commercial Paper	62479MWV9	MUFG BANK LTD NY	-	0.00	2.32	6/28/19	9/26/19	-	82,097	-	82,097
Commercial Paper	62479MX32	MUFG BANK LTD NY	75,000,000	0.00	2.28	7/30/19	9/30/19	-	48,125	-	48,125
Commercial Paper	62479MX40	MUFG BANK LTD NY	20,000,000	0.00	2.32	7/3/19	10/3/19	-	137,146	-	137,146
Commercial Paper	62479MX73	MUFG BANK LTD NY	30,000,000	0.00	2.32	4/4/19	10/4/19	-	144,375	-	144,375
Commercial Paper	62479MX73	MUFG BANK LTD NY	45,000,000	0.00	2.22	8/6/19	10/7/19	-	43,333	-	43,333
Commercial Paper	62479MXG3	MUFG BANK LTD NY	30,000,000	0.00	2.22	8/6/19	10/7/19	-	55,250	-	55,250
Commercial Paper	25214PNV1	DEXIA CREDIT LOCAL SA NY	45,000,000	0.00	2.33	7/3/19	10/16/19	-	82,875	-	82,875
Commercial Paper	89233HY40	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.33	7/3/19	10/16/19	-	96,250	-	96,250
Commercial Paper	62479MZP1	MUFG BANK LTD NY	50,000,000	0.00	2.67	2/5/19	10/28/19	-	109,167	-	109,167
Commercial Paper	62479LAT2	MUFG BANK LTD NY	50,000,000	0.00	2.04	9/4/19	11/4/19	-	76,125	-	76,125
Commercial Paper	62479LAX3	MUFG BANK LTD NY	60,000,000	0.00	2.23	7/26/19	12/23/19	-	110,500	-	110,500
Commercial Paper	62479LBT1	MUFG BANK LTD NY	50,000,000	0.00	2.09	9/27/19	1/27/20	-	11,556	-	11,556
Commercial Paper	62479LC60	MUFG BANK LTD NY	40,000,000	0.00	2.07	8/28/19	1/31/20	-	68,333	-	68,333
Commercial Paper	89233GCH7	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.07	9/30/19	2/27/20	-	2,847	-	2,847
Commercial Paper	89233GCH7	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.05	9/11/19	3/6/20	-	56,389	-	56,389
Commercial Paper	89233GCH7	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.07	9/18/19	3/17/20	-	37,014	-	37,014
Commercial Paper	89233GCH7	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.02	9/24/19	3/18/20	-	19,444	-	19,444
Commercial Paper	62479LFF7	MUFG BANK LTD NY	25,000,000	0.00	2.07	9/24/19	6/5/20	-	9,917	-	9,917
Commercial Paper	62479LFF7	MUFG BANK LTD NY	50,000,000	0.00	2.07	9/24/19	6/15/20	-	19,833	-	19,833
Subtotals			\$ 745,000,000					\$	\$ 1,418,727	\$	\$ 1,418,727
Medium Term Notes	742718EG0	THE PROCTER & GAMBLE CO	\$	1.90	2.62	6/20/18	11/11/19	\$	\$	\$	\$
Medium Term Notes	89236TEJ0	TOYOTA MOTOR CREDIT CORP	9,650,000	2.20	2.25	1/11/18	1/10/20	15,279	5,587	-	20,866
Medium Term Notes	89236TFQ3	TOYOTA MOTOR CREDIT CORP	20,000,000	3.05	3.08	1/8/19	1/8/21	36,667	733	-	37,399
Subtotals			\$ 34,650,000					\$ 64,654	\$ 6,443	\$	\$ 71,097

Monthly Investment Earnings

Pooled Fund

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
Money Market Funds	262006208	DREYFUS GOVERN CASH MGMT-I	\$ 80,476,899	2.02	2.02	9/30/19	10/1/19	\$ 105,366	\$ -	\$ -	\$ 105,366
Money Market Funds	608919718	FEDERATED GOVERNMENT OBL-PRM	222,219,332	2.02	2.02	9/30/19	10/1/19	224,400	-	-	224,400
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	10,464,589	2.07	2.07	9/30/19	10/1/19	39,898	-	-	39,898
Money Market Funds	31607A703	FIDELITY INST GOV FUND	380,246,128	2.06	2.06	9/30/19	10/1/19	641,789	-	-	641,789
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUND	11,293,711	2.10	2.10	9/30/19	10/1/19	57,985	-	-	57,985
Subtotals			\$ 704,700,659					\$ 1,069,439	\$ -	\$ -	\$ 1,069,439
Supranationals	4581X0BY3	INTER-AMERICAN DEVEL BK	\$ -	1.11	46.51	11/5/18	9/12/19	\$ 15,161	\$ 21,747	\$ -	\$ 36,908
Supranationals	459058FQ1	INTL BK RECON & DEVELOP	-	1.20	1.75	11/6/17	9/30/19	48,333	21,598	-	69,931
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	20,000,000	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	958	-	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	45950KCM0	INTERNATIONAL FINANCE CORP	50,000,000	2.25	2.35	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	7/23/18	7/23/21	11,387	16,587	-	27,974
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 & DEVELOP	-	2.60	2.60	6/28/19	6/28/24	195,000	-	-	195,000
Supranationals	459058GY3	INTL BK RECON & DEVELOP	-	2.60	2.60	6/28/19	6/28/24	48,750	-	-	48,750
Supranationals	459058GY3	INTL BK RECON & DEVELOP	-	2.60	2.60	6/28/19	6/28/24	48,750	-	-	48,750
Supranationals	459058GY3	INTL BK RECON & DEVELOP	-	2.60	2.60	6/28/19	6/28/24	48,750	-	-	48,750
Subtotals			\$ 556,435,000					\$ 1,295,665	\$ 229,694	\$ -	\$ 1,525,358
Grand Totals			\$ 11,183,277,300					\$ 18,137,740	\$ 2,734,168	\$ -	\$ 20,871,909

¹Yield to maturity is calculated at purchase

Investment Transactions

Pooled Fund

For month ended September 30, 2019

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	9/4/19	11/4/19	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233HY40	\$ 50,000,000	0.00	2.04	\$ 99.66	\$ -	49,828,014
Purchase	9/6/19	10/1/19	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	50,000,000	2.02	2.02	100.00	-	50,000,000
Purchase	9/6/19	10/1/19	Money Market Funds	FIDELITY INST GOV FUND	31607A703	50,000,000	2.06	2.06	100.00	-	50,000,000
Purchase	9/9/19	10/8/19	Federal Agencies	FED HOME LN DISCOUNT NT	313384M55	100,000,000	0.00	2.01	99.84	-	99,838,083
Purchase	9/10/19	10/1/19	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	150,000,000	2.02	2.02	100.00	-	150,000,000
Purchase	9/10/19	10/1/19	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	200,000,000	2.02	2.02	100.00	-	200,000,000
Purchase	9/10/19	10/1/19	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	100,000,000	2.07	2.07	100.00	-	100,000,000
Purchase	9/10/19	10/1/19	Money Market Funds	FIDELITY INST GOV FUND	31607A703	200,000,000	2.06	2.06	100.00	-	200,000,000
Purchase	9/10/19	10/1/19	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	150,000,000	2.10	2.10	100.00	-	150,000,000
Purchase	9/10/19	10/8/19	U.S. Treasuries	TREASURY BILL	912796VY2	100,000,000	0.00	2.03	99.84	-	99,842,500
Purchase	9/10/19	9/10/20	Federal Agencies	FEDERAL HOME LOAN BANK	3130AH2K8	50,000,000	2.05	2.05	100.00	-	50,000,000
Purchase	9/10/19	9/10/20	Federal Agencies	FEDERAL HOME LOAN BANK	3130AH2K8	50,000,000	2.05	2.05	100.00	-	50,000,000
Purchase	9/11/19	3/6/20	Commercial Paper	MUFG BANK LTD NY	62479LC60	50,000,000	0.00	2.05	99.00	-	49,500,958
Purchase	9/11/19	9/13/21	Federal Agencies	FREDDIE MAC	3134GUA60	25,000,000	2.03	2.03	100.00	-	25,000,000
Purchase	9/11/19	9/13/21	Federal Agencies	FREDDIE MAC	3134GUA60	25,000,000	2.03	2.03	100.00	-	25,000,000
Purchase	9/11/19	9/13/21	Federal Agencies	FREDDIE MAC	3134GUA60	25,000,000	2.03	2.03	100.00	-	25,000,000
Purchase	9/11/19	9/13/21	Federal Agencies	FREDDIE MAC	3134GUA60	25,000,000	2.03	2.03	100.00	-	25,000,000
Purchase	9/12/19	3/12/20	Negotiable CDs	BANK OF NOVA SCOTIA HOUS	06417MBS3	100,000,000	2.02	2.02	100.00	-	100,000,000
Purchase	9/12/19	9/12/22	Federal Agencies	FREDDIE MAC	3134GUAJ9	25,000,000	2.09	2.09	100.00	-	25,000,000
Purchase	9/12/19	9/12/22	Federal Agencies	FREDDIE MAC	3134GUAJ9	25,000,000	2.09	2.09	100.00	-	25,000,000
Purchase	9/12/19	9/12/22	Federal Agencies	FREDDIE MAC	3134GUAJ9	25,000,000	2.09	2.09	100.00	-	25,000,000
Purchase	9/12/19	9/12/22	Federal Agencies	FREDDIE MAC	3134GUAJ9	25,000,000	2.09	2.09	100.00	-	25,000,000
Purchase	9/13/19	9/13/21	Federal Agencies	FREDDIE MAC	3134GUAJ9	25,000,000	2.09	2.09	100.00	-	25,000,000
Purchase	9/13/19	9/13/21	Federal Agencies	FREDDIE MAC	3134GUAJ9	25,000,000	2.09	2.09	100.00	-	25,000,000
Purchase	9/13/19	9/13/21	Federal Agencies	FREDDIE MAC	3134GUAJ9	25,000,000	2.09	2.09	100.00	-	25,000,000
Purchase	9/13/19	9/13/21	Federal Agencies	FREDDIE MAC	3134GUAJ9	25,000,000	2.09	2.09	100.00	-	25,000,000
Purchase	9/13/19	9/13/21	Federal Agencies	FREDDIE MAC	3134GUAJ9	25,000,000	2.09	2.09	100.00	-	25,000,000
Purchase	9/13/19	9/13/21	Federal Agencies	FREDDIE MAC	3134GUAJ9	25,000,000	2.09	2.09	100.00	-	25,000,000
Purchase	9/16/19	9/17/19	Federal Agencies	FED HOME LN DISCOUNT NT	313384LV9	50,000,000	0.00	2.15	99.99	-	49,997,014
Purchase	9/16/19	9/17/19	Federal Agencies	FED HOME LN DISCOUNT NT	313384LV9	50,000,000	0.00	2.15	99.99	-	49,997,014
Purchase	9/16/19	9/17/19	Federal Agencies	FED HOME LN DISCOUNT NT	313384LV9	50,000,000	0.00	2.15	99.99	-	49,997,014
Purchase	9/16/19	9/17/19	Federal Agencies	FED HOME LN DISCOUNT NT	313384LV9	50,000,000	0.00	2.15	99.99	-	49,997,014
Purchase	9/17/19	9/17/19	Federal Agencies	TREASURY BILL	912796VW6	100,000,000	0.00	2.08	99.96	-	99,959,556
Purchase	9/17/19	10/2/19	Federal Agencies	FED HOME LN DISCOUNT NT	313384ML0	50,000,000	0.00	2.04	99.92	-	49,957,500
Purchase	9/17/19	10/2/19	Federal Agencies	FED HOME LN DISCOUNT NT	313384ML0	50,000,000	0.00	2.04	99.92	-	49,957,500
Purchase	9/17/19	3/16/20	Negotiable CDs	TORONTO DOMINION BANK NY	89114N4B8	75,000,000	2.06	2.06	100.00	-	75,000,000
Purchase	9/17/19	5/11/20	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UQY4	100,000,000	2.02	2.02	100.00	-	100,000,000
Purchase	9/18/19	12/17/19	Negotiable CDs	BANK OF MONTREAL CHICAGO	06370R3G2	45,000,000	2.05	2.05	100.00	-	45,000,000
Purchase	9/18/19	3/17/20	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233GCH7	50,000,000	0.00	2.07	98.97	-	49,484,653
Purchase	9/18/19	4/24/20	Negotiable CDs	TORONTO DOMINION BANK NY	89114N4G7	40,000,000	2.05	2.05	100.00	-	40,000,000
Purchase	9/18/19	4/27/20	Negotiable CDs	BANK OF NOVA SCOTIA HOUS	06417MCD5	100,000,000	2.03	2.03	100.00	-	100,000,000
Purchase	9/19/19	9/19/22	Federal Agencies	FEDERAL HOME LOAN BANK	3130AH4A8	100,000,000	2.25	2.25	100.00	-	100,000,000
Purchase	9/23/19	9/23/21	Federal Agencies	FEDERAL HOME LOAN BANK	3130AH5D1	100,000,000	2.05	2.05	100.00	-	100,000,000
Purchase	9/24/19	10/1/19	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	100,000,000	2.02	2.02	100.00	-	100,000,000
Purchase	9/24/19	1/24/20	Negotiable CDs	NORINCHUKIN BANK NY	65602VRW8	60,000,000	2.02	2.02	100.00	-	60,000,000
Purchase	9/24/19	3/18/20	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233GCJ3	50,000,000	0.00	2.11	100.00	-	50,000,000
Purchase	9/24/19	6/5/20	Commercial Paper	MUFG BANK LTD NY	62479LF59	25,000,000	0.00	2.02	99.02	-	49,511,111
Purchase	9/24/19	6/15/20	Commercial Paper	MUFG BANK LTD NY	62479LFF7	50,000,000	0.00	2.07	98.56	-	24,638,750
Purchase	9/25/19	9/24/19	Negotiable CDs	TORONTO DOMINION BANK NY	89114N5H4	100,000,000	2.32	2.32	100.00	-	49,249,167
Purchase	9/25/19	10/20/20	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EKR57	112,500,000	2.08	2.13	99.96	-	112,483,404
Purchase	9/26/19	10/1/19	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	60,000,000	2.02	2.02	100.00	-	60,000,000
Purchase	9/26/19	10/1/19	Money Market Funds	FIDELITY INST GOV FUND	31607A703	100,000,000	2.06	2.06	100.00	-	100,000,000
Purchase	9/26/19	3/24/20	Public Time Deposits	BRIDGE BANK	PP9J79QD6	10,000,000	1.95	1.95	100.00	-	10,000,000

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	9/27/19	1/27/20	Commercial Paper	MUFG BANK LTD NY	62479LAT2	50,000,000	0.00	2.09	99.30	-	49,647,556
Purchase	9/27/19	9/28/20	Negotiable CDs	BANK OF NOVA SCOTIA HOUS	06417MCW3	50,000,000	2.38	2.38	100.00	-	50,000,000
Purchase	9/27/19	9/28/20	Negotiable CDs	TORONTO DOMINION BANK NY	89114N5M3	50,000,000	2.38	2.38	100.00	-	50,000,000
Purchase	9/30/19	10/1/19	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	105,366	2.02	2.02	100.00	-	105,366
Purchase	9/30/19	10/1/19	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	224,400	2.02	2.02	100.00	-	224,400
Purchase	9/30/19	10/1/19	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	50,000,000	2.02	2.02	100.00	-	50,000,000
Purchase	9/30/19	10/1/19	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	39,898	2.07	2.07	100.00	-	39,898
Purchase	9/30/19	10/1/19	Money Market Funds	FIDELITY INST GOV FUND	31607A703	641,789	2.06	2.06	100.00	-	641,789
Purchase	9/30/19	10/1/19	Money Market Funds	FIDELITY INST GOV FUND	31607A703	60,000,000	2.06	2.06	100.00	-	60,000,000
Purchase	9/30/19	10/1/19	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	57,985	2.10	2.10	100.00	-	57,985
Purchase	9/30/19	1/29/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384SK6	50,000,000	0.00	1.85	99.38	-	49,690,778
Purchase	9/30/19	2/27/20	Commercial Paper	MUFG BANK LTD NY	62479LBT1	50,000,000	0.00	2.07	99.15	-	49,572,917
Subtotals						\$3,798,569,439	1.51	2.07	\$ 99.88	\$ 32,566	\$3,794,219,343
Sale	9/3/19	10/1/19	Money Market Funds	FIDELITY INST GOV FUND	31607A703	\$	2.06	2.06	\$ 100.00	\$	60,000,000
Sale	9/9/19	10/1/19	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	50,000,000	2.02	2.02	100.00	-	50,000,000
Sale	9/9/19	10/1/19	Money Market Funds	FIDELITY INST GOV FUND	31607A703	50,000,000	2.06	2.06	100.00	-	50,000,000
Sale	9/11/19	10/1/19	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	40,000,000	2.02	2.02	100.00	-	40,000,000
Sale	9/11/19	10/1/19	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	50,000,000	2.07	2.07	100.00	-	50,000,000
Sale	9/11/19	10/1/19	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	50,000,000	2.10	2.10	100.00	-	50,000,000
Sale	9/12/19	10/1/19	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	40,000,000	2.02	2.02	100.00	-	40,000,000
Sale	9/12/19	10/1/19	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	10,000,000	2.07	2.07	100.00	-	10,000,000
Sale	9/12/19	10/1/19	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	40,000,000	2.10	2.10	100.00	-	40,000,000
Sale	9/13/19	10/1/19	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	73,000,000	2.02	2.02	100.00	-	73,000,000
Sale	9/18/19	10/1/19	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	40,000,000	2.07	2.07	100.00	-	40,000,000
Sale	9/18/19	10/1/19	Money Market Funds	FIDELITY INST GOV FUND	31607A703	50,000,000	2.06	2.06	100.00	-	50,000,000
Sale	9/19/19	10/1/19	Money Market Funds	FIDELITY INST GOV FUND	31607A703	60,000,000	2.06	2.06	100.00	-	60,000,000
Sale	9/19/19	10/1/19	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	60,000,000	2.10	2.10	100.00	-	60,000,000
Sale	9/20/19	10/1/19	Money Market Funds	FIDELITY INST GOV FUND	31607A703	86,000,000	2.06	2.06	100.00	-	86,000,000
Sale	9/23/19	10/1/19	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	50,000,000	2.02	2.02	100.00	-	50,000,000
Sale	9/23/19	10/1/19	Money Market Funds	FIDELITY INST GOV FUND	31607A703	100,000,000	2.06	2.06	100.00	-	100,000,000
Sale	9/25/19	10/1/19	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	50,000,000	2.02	2.02	100.00	-	50,000,000
Sale	9/25/19	10/1/19	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	50,000,000	2.02	2.02	100.00	-	50,000,000
Sale	9/27/19	10/1/19	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	50,000,000	2.02	2.02	100.00	-	50,000,000
Subtotals						\$1,059,000,000	2.05	2.05	\$ 100.00	\$	\$1,059,000,000

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Call	9/1/19	9/1/22	Federal Agencies	FEDERAL HOME LOAN BANK	3130AC7E8	\$ 50,000,000	2.17	2.17	100.00	\$ -	50,000,000
Call	9/12/20	6/12/20	Federal Agencies	FREDDIE MAC	3134GTTV5	100,600,000	2.40	2.40	100.00	600,000	100,600,000
Call	9/15/19	6/15/21	Federal Agencies	FEDERAL HOME LOAN BANK	3130ACV50	50,000,000	2.13	2.13	100.00	266,250	50,266,250
Call	9/15/19	6/15/21	Federal Agencies	FEDERAL HOME LOAN BANK	3130ACV50	50,000,000	2.13	2.13	100.00	266,250	50,266,250
Call	9/17/19	6/17/21	Federal Agencies	FREDDIE MAC	3134GTUN1	25,000,000	2.43	2.43	100.00	151,875	25,151,875
Call	9/17/19	6/17/21	Federal Agencies	FREDDIE MAC	3134GTUN1	25,000,000	2.43	2.43	100.00	151,875	25,151,875
Call	9/17/19	6/17/21	Federal Agencies	FREDDIE MAC	3134GTUN1	25,000,000	2.43	2.43	100.00	151,875	25,151,875
Call	9/17/19	6/17/21	Federal Agencies	FREDDIE MAC	3134GTUN1	25,000,000	2.43	2.43	100.00	151,875	25,151,875
Call	9/18/19	12/18/20	Federal Agencies	FEDERAL HOME LOAN BANK	3130AG2H7	34,300,000	2.65	2.65	100.00	-	34,300,000
Call	9/18/19	12/18/20	Federal Agencies	FEDERAL HOME LOAN BANK	3130AG2H7	40,000,000	2.65	2.65	100.00	-	40,000,000
Call	9/18/19	12/18/23	Federal Agencies	FREDDIE MAC	3134GSP6	25,000,000	3.00	3.00	100.00	-	25,000,000
Call	9/18/19	12/18/23	Federal Agencies	FREDDIE MAC	3134GSP6	25,000,000	3.00	3.00	100.00	-	25,000,000
Call	9/18/19	12/18/23	Federal Agencies	FREDDIE MAC	3134GSP6	25,000,000	3.00	3.00	100.00	-	25,000,000
Call	9/18/19	12/18/23	Federal Agencies	FREDDIE MAC	3134GSP6	25,000,000	3.00	3.00	100.00	-	25,000,000
Call	9/28/19	6/28/24	Supranationals	INTL BK RECON & DEVELOP	459058GY3	25,000,000	2.60	2.60	100.00	162,500	25,162,500
Call	9/28/19	6/28/24	Supranationals	INTL BK RECON & DEVELOP	459058GY3	25,000,000	2.60	2.60	100.00	162,500	25,162,500
Call	9/28/19	6/28/24	Supranationals	INTL BK RECON & DEVELOP	459058GY3	25,000,000	2.60	2.60	100.00	162,500	25,162,500
Call	9/28/19	6/28/24	Supranationals	INTL BK RECON & DEVELOP	459058GY3	100,000,000	2.60	2.60	100.00	650,000	100,650,000
Subtotals						\$ 724,300,000	2.51	2.51	\$ -	\$ 3,040,000	\$ 727,340,000
Maturity	9/4/19	9/4/19	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233HW42	\$ 50,000,000	0.00	2.60	100.00	\$ -	50,000,000
Maturity	9/6/19	9/6/19	Negotiable CDs	BANK OF NOVA SCOTIA HOUS	06417G4V7	50,000,000	2.65	2.65	100.00	772,917	50,772,917
Maturity	9/6/19	9/6/19	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UMC6	100,000,000	2.33	2.18	100.00	200,510	100,200,510
Maturity	9/10/19	9/10/19	U.S. Treasuries	TREASURY BILL	912796VU0	50,000,000	0.00	2.07	100.00	-	50,000,000
Maturity	9/12/19	9/12/19	Supranationals	INTER-AMERICAN DEVEL BK	4581X0BY3	44,716,000	1.11	46.51	100.00	251,528	45,167,528
Maturity	9/16/19	9/16/19	Commercial Paper	DEXIA CREDIT LOCAL SA NY	25214PNZ2	50,000,000	0.00	2.59	100.00	-	50,000,000
Maturity	9/16/19	9/16/19	Negotiable CDs	NORINCHUKIN BANK NY	65602VPG5	100,000,000	2.30	2.30	100.00	428,056	100,428,056
Maturity	9/16/19	9/16/19	Negotiable CDs	TORONTO DOMINION BANK NY	89114MS99	50,000,000	0.00	2.35	100.00	287,222	50,287,222
Maturity	9/17/19	9/17/19	Federal Agencies	FED HOME LN DISCOUNT NT	313384LV9	50,000,000	0.00	2.15	100.00	-	50,000,000
Maturity	9/17/19	9/17/19	Federal Agencies	FED HOME LN DISCOUNT NT	313384LV9	50,000,000	0.00	2.15	100.00	-	50,000,000
Maturity	9/17/19	9/17/19	Federal Agencies	FED HOME LN DISCOUNT NT	313384LV9	50,000,000	0.00	2.15	100.00	-	50,000,000
Maturity	9/17/19	9/17/19	Federal Agencies	FED HOME LN DISCOUNT NT	313384LV9	60,000,000	0.00	2.15	100.00	-	60,000,000
Maturity	9/17/19	9/17/19	U.S. Treasuries	TREASURY BILL	912796VV8	50,000,000	0.00	2.03	100.00	-	50,000,000
Maturity	9/18/19	9/18/19	Commercial Paper	MUFG BANK LTD NY	62479MWJ8	11,000,000	0.00	2.62	100.00	-	11,000,000
Maturity	9/18/19	9/18/19	Negotiable CDs	TORONTO DOMINION BANK NY	89114MW52	25,000,000	2.59	2.59	100.00	348,931	25,348,931
Maturity	9/24/19	9/24/19	Commercial Paper	MUFG BANK LTD NY	62479MWQ2	12,000,000	0.00	2.62	100.00	-	12,000,000
Maturity	9/24/19	9/24/19	Commercial Paper	MUFG BANK LTD NY	62479MWQ2	25,000,000	0.00	2.32	100.00	-	25,000,000
Maturity	9/24/19	9/24/19	Commercial Paper	MUFG BANK LTD NY	62479MWQ2	50,000,000	0.00	2.33	100.00	-	50,000,000
Maturity	9/24/19	9/24/19	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233HWQ3	50,000,000	0.00	2.61	100.00	-	50,000,000
Maturity	9/24/19	9/24/19	U.S. Treasuries	TREASURY BILL	912796VV6	50,000,000	0.00	2.06	100.00	-	50,000,000
Maturity	9/24/19	9/24/19	U.S. Treasuries	TREASURY BILL	912796VV6	100,000,000	0.00	2.08	100.00	-	100,000,000
Maturity	9/25/19	9/25/19	Negotiable CDs	TORONTO DOMINION BANK NY	89114M5C7	100,000,000	2.17	2.17	100.00	295,361	100,295,361
Maturity	9/26/19	9/26/19	Commercial Paper	MUFG BANK LTD NY	62479MW58	30,000,000	0.00	2.32	100.00	-	30,000,000
Maturity	9/26/19	9/26/19	Negotiable CDs	TORONTO DOMINION BANK NY	89114M5J2	100,000,000	2.16	2.16	100.00	288,000	100,288,000
Maturity	9/26/19	9/26/19	Public Time Deposits	BRIDGE BANK	PP9F99QR1	10,000,000	2.61	2.61	100.00	128,961	10,128,961
Maturity	9/27/19	9/27/19	Federal Agencies	FANNIE MAE	3135G0Q30	50,000,000	1.18	1.18	100.00	295,000	50,295,000
Maturity	9/30/19	9/30/19	Supranationals	INTL BK RECON & DEVELOP	459058FQ1	50,000,000	1.20	1.75	100.00	300,000	50,300,000
Maturity	9/30/19	9/30/19	Commercial Paper	MUFG BANK LTD NY	62479M5W9	75,000,000	0.00	2.28	100.00	-	75,000,000
Subtotals						\$1,492,716,000	0.94	3.54	\$ -	\$ 3,596,484	\$1,496,312,484

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	9/1/19	3/1/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EKBV7	\$ 10,000,000	2.55	2.56	0.00	0.00	127,500
Interest	9/1/19	9/1/22	Federal Agencies	FEDERAL HOME LOAN BANK	3130AC7E8	50,000,000	2.17	2.17	0.00	0.00	542,500
Interest	9/2/19	12/2/19	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGN43	50,000,000	2.38	2.38	0.00	0.00	102,655
Interest	9/2/19	11/2/20	Federal Agencies	FARMER MAC	3132X0KR1	25,000,000	2.42	2.42	0.00	0.00	52,189
Interest	9/4/19	12/4/19	Public Time Deposits	SAN FRANCISCO CREDIT UNI	PP9J6D723	10,000,000	2.06	2.06	0.00	0.00	56,089
Interest	9/4/19	9/4/20	Supranationals	INTL BK RECON & DEVELOP	459058GA5	50,000,000	1.63	1.64	0.00	0.00	406,500
Interest	9/11/19	12/11/19	Public Time Deposits	BANK OF SAN FRANCISCO	PPEQ338W9	5,000,000	2.53	2.53	0.00	0.00	28,622
Interest	9/11/19	3/11/21	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EKC53	50,000,000	2.55	2.58	0.00	0.00	637,500
Interest	9/11/19	3/11/21	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EKC53	50,000,000	2.55	2.58	0.00	0.00	637,500
Interest	9/11/19	3/11/22	Federal Agencies	FEDERAL HOME LOAN BANK	313378WG2	17,780,000	2.50	2.36	0.00	0.00	222,250
Interest	9/11/19	3/11/22	Federal Agencies	FEDERAL HOME LOAN BANK	313378WG2	40,000,000	2.50	2.36	0.00	0.00	500,000
Interest	9/13/19	3/13/20	Federal Agencies	FEDERAL HOME LOAN BANK	313378J77	15,710,000	1.88	1.56	0.00	0.00	147,281
Interest	9/13/19	9/13/21	Federal Agencies	FEDERAL HOME LOAN BANK	3130ACF33	25,000,000	1.88	1.95	0.00	0.00	234,375
Interest	9/14/19	9/14/20	Federal Agencies	FEDERAL HOME LOAN BANK	3130ADT93	25,000,000	2.40	2.43	0.00	0.00	300,000
Interest	9/14/19	3/14/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EKDC7	26,145,000	2.47	2.36	0.00	0.00	322,891
Interest	9/14/19	3/14/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EKDC7	45,500,000	2.47	2.36	0.00	0.00	561,925
Interest	9/15/19	9/11/20	Federal Agencies	FEDERAL HOME LOAN BANK	3130AGWJ0	25,000,000	2.10	2.10	0.00	0.00	43,750
Interest	9/15/19	9/11/20	Federal Agencies	FEDERAL HOME LOAN BANK	3130AGWJ0	25,000,000	2.10	2.10	0.00	0.00	43,750
Interest	9/15/19	9/11/20	Federal Agencies	FEDERAL HOME LOAN BANK	3130AGWJ0	50,000,000	2.10	2.10	0.00	0.00	87,500
Interest	9/15/19	6/15/22	Federal Agencies	FREDDIE MAC	3134GBF72	50,000,000	2.01	2.01	0.00	0.00	502,500
Interest	9/18/19	12/18/20	Federal Agencies	FEDERAL HOME LOAN BANK	3130AG2H7	34,300,000	2.65	2.65	0.00	0.00	454,475
Interest	9/18/19	12/18/20	Federal Agencies	FEDERAL HOME LOAN BANK	3130AG2H7	40,000,000	2.65	2.65	0.00	0.00	530,000
Interest	9/18/19	12/18/23	Federal Agencies	FREDDIE MAC	3134GS5P6	25,000,000	3.00	3.00	0.00	0.00	375,000
Interest	9/18/19	12/18/23	Federal Agencies	FREDDIE MAC	3134GS5P6	25,000,000	3.00	3.00	0.00	0.00	375,000
Interest	9/18/19	12/18/23	Federal Agencies	FREDDIE MAC	3134GS5P6	25,000,000	3.00	3.00	0.00	0.00	375,000
Interest	9/20/19	3/20/20	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJ3N7	20,000,000	1.45	1.49	0.00	0.00	145,000
Interest	9/21/19	9/21/20	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGX75	25,000,000	2.77	2.79	0.00	0.00	346,250
Interest	9/21/19	12/21/20	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGX75	50,000,000	2.36	2.36	0.00	0.00	101,552
Interest	9/22/19	3/22/21	Federal Agencies	FEDERAL HOME LOAN BANK	3130AAYP7	8,585,000	2.20	2.17	0.00	0.00	94,435
Interest	9/24/19	12/24/20	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFTX5	100,000,000	2.48	2.48	0.00	0.00	213,147
Interest	9/27/19	3/27/20	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJHL6	50,000,000	2.38	2.41	0.00	0.00	593,750
Interest	9/28/19	9/28/20	Federal Agencies	FEDERAL HOME LOAN BANK	3130ACE26	18,000,000	1.38	1.48	0.00	0.00	123,750
Interest	9/28/19	9/28/20	Federal Agencies	FEDERAL HOME LOAN BANK	3130ACE26	30,000,000	1.38	1.48	0.00	0.00	206,250
Interest	9/29/19	3/29/21	Federal Agencies	FARMER MAC	3132X0Q53	6,350,000	2.60	2.64	0.00	0.00	82,550
Interest	9/29/19	3/29/21	Federal Agencies	FARMER MAC	3132X0Q53	20,450,000	2.60	2.64	0.00	0.00	265,850
Interest	9/30/19	10/1/19	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	80,476,899	2.02	2.02	0.00	0.00	105,366
Interest	9/30/19	10/1/19	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	222,219,332	2.02	2.02	0.00	0.00	224,400
Interest	9/30/19	10/1/19	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	10,464,589	2.07	2.07	0.00	0.00	39,898
Interest	9/30/19	10/1/19	Money Market Funds	FIDELITY INST GOV FUND	31607A703	380,246,128	2.06	2.06	0.00	0.00	641,789
Interest	9/30/19	10/1/19	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	11,293,711	2.10	2.10	0.00	0.00	57,985
Interest	9/30/19	3/31/21	U.S. Treasuries	US TREASURY	912828C57	50,000,000	2.25	2.39	0.00	0.00	562,500
Subtotals						\$1,902,520,659	2.23	2.23	\$ -	\$ -	11,846,225

Grand Totals	64 Purchases	(20) Sales	(47) Maturities / Calls	(3) Change in number of positions



**San Francisco
County Transportation
Authority**

**Attachment 4
Sales Tax Revenue Bond
Debt Expenditure Report
As of September 30, 2019**

Bond Proceed Uses	Bond Proceeds	Spent Bond Proceeds	Remaining Balance
Capital Project Fund	\$204,003,258	\$150,534,894	\$53,468,364
Revolver Refinancing	46,000,981	46,000,981	-
Total	\$250,004,239	\$196,535,875	\$53,468,364

Interest Earned	\$3,723,888
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Sponsor	Bond-Eligible Reimbursement Requests Paid	Previous	Current	Cumulative Total
SFMTA	Radio Communications System & CAD Replacement*	\$27,854,977	\$7,901,799	\$35,756,776
SFMTA	Trolley Coach Procurement*	35,523,496	-	35,523,496
SFMTA	Motor Coach Procurement*	32,375,096	400,127	32,775,223
TJPA	Transbay Transit Center	7,989,628	346,884	8,336,512
SFMTA	Guideway Improvements (e.g. MME, Green Light Rail Facility, OCS)	7,449,493	-	7,449,493
SFMTA	Van Ness Bus Rapid Transit	-	4,895,930	4,895,930
SFMTA	Signals - New and Upgraded	4,798,840	86,513	4,885,353
SFMTA	Central Control and Communications (C3) Program*	3,913,480	233,452	4,146,932
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	2,707,284	-	2,707,284
SFMTA	1570 Burke Avenue Maintenance Facility	1,978,241	5,000	1,983,241
PCJPB	Caltrain Early Investment Program - CBOSS	1,846,023	-	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	Signals - Sfgo	-	142,581	142,581
SFMTA	Traffic Calming Implementation (Prior Area-wide Plans)	131,795	-	131,795
	Total	\$136,522,608	\$14,012,286	\$150,534,894
	Percentage of Capital Project Fund Spent	66.92%	6.87%	73.79%

* Major Cash Flow Drivers