



# AGENDA

## Citizens Advisory Committee Meeting Notice

**Date:** Wednesday, October 23, 2019; 6:00 p.m.

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

**Members:** John Larson (Chair), David Klein (Vice Chair), Ranyee Chiang, Kian Alavi, Robert Gower, Jerry Levine, Peter Tannen, Danielle Thoe, Sophia Tupuola and Rachel Zack

	<b>Page</b>
<b>6:00</b> 1. Call to Order	
<b>6:05</b> 2. Chair's Report - <b>INFORMATION</b>	
<b>6:10</b> <b><u>Consent Agenda</u></b>	
3. Approve the Minutes of the September 25, 2019 Meeting - <b>ACTION*</b>	<b>3</b>
4. Progress Report for Van Ness Avenue Bus Rapid Transit Project - <b>INFORMATION*</b>	<b>13</b>
5. Internal Accounting Report, Investment Report, and Debt Expenditure Report for the Three Months Ending September 30, 2019 - <b>INFORMATION*</b>	<b>19</b>
6. Citizens Advisory Committee Appointment - <b>INFORMATION</b>	
<p>The Board will consider recommending appointment of two members to the Citizens Advisory Committee (CAC) at its November 5, 2019 meeting. The vacancies are the result of the resignations of Myla Ablog (District 5 resident) and Kian Alavi (District 9 resident). Neither staff nor CAC members make recommendations regarding CAC appointments. CAC applications can be submitted through the Transportation Authority's website at <a href="http://www.sfcta.org/cac">www.sfcta.org/cac</a>.</p>	
<b><u>End of Consent Agenda</u></b>	
<b>6:15</b> 7. Update on the Geneva/San Jose Intersection Study - <b>INFORMATION*</b>	<b>49</b>
<b>6:25</b> 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 - <b>ACTION*</b>	<b>73</b>
<p><b>Projects:</b> (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)</p>	



**San Francisco  
County Transportation  
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Citizens Advisory Committee Meeting Agenda

Page 2 of 2

- Pennsylvania Avenue Extension Pre-environmental (\$1,600,000) and 101/280 Carpool and Express Lane Project (\$4,100,000)
- 6:35 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\*** **81**
- 6:50 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\*** **109**
- 7:05 11.** Potential Regional Transportation Measure Update - **INFORMATION\*** **115**
- 7:25 12.** Update on the Downtown Rail Extension Peer Review Panel's Findings and Recommendations on Governance, Oversight, Management and Project Delivery - **INFORMATION\*** **161**

**Other Items**

- 7:45 13.** Introduction of New Business - **INFORMATION**
- During this segment of the meeting, CAC members may make comments on items not specifically listed above, or introduce or request items for future consideration.
- 7:50 14.** Public Comment
- 8:00 15.** Adjournment

\*Additional Materials

**Next Meeting: November 20, 2019**

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# DRAFT MINUTES

## **Citizens Advisory Committee**

Wednesday, September 25, 2019

### **1. Committee Meeting Call to Order**

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

CAC members present: Robert Gower, David Klein, John Larson, Jerry Levine, Peter Tannen, Sophia Tupuola and Rachel Zack (7)

CAC Members Absent: Myla Ablog (entered during Item 3), Kian Alavi (entered during Item 3) and Ranyee Chiang (3)

Transportation Authority staff members present were Priyoti Ahmed, Amber Crabbe, Anna LaForte, Maria Lombardo, Mike Pickford, Alberto Quintanilla, Steve Rehn, and Luis Zurinaga (consultant).

### **2. Chair's Report - INFORMATION**

Chair Larson welcomed new Deputy Director of Planning, Hugh Louch and Assistant Deputy Director for Capital Projects, Yana Waldman to the Transportation Authority. He noted that Commissioner Haney nominated Danielle Thoe to the CAC to replace outgoing District 6 representative Becky Hogue at the September 24, 2019 Transportation Authority Board meeting and said representatives from the Downtown Rail Extension Peer Review Study panel would present the panel's final recommendations at the October 8, 2019 Transportation Authority Board meeting.

David Klein requested that next month's Van Ness Bus Rapid Transit (BRT) update provide numerical and statistical details in terms of the effectiveness and impact of the San Francisco Municipal Transportation Agency's (SFMTA) outreach efforts along the Van Ness corridor.

There was no public comment.

### **Consent Agenda**

- 3. Approve the Minutes of the September 4, 2019 Meeting - ACTION**
- 4. Adopt a Motion of Support for the Execution 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**
- 5. State and Federal Legislation Update - INFORMATION**
- 6. Citizens Advisory Committee Appointment - INFORMATION**
- 7. Muni Transit Performance Working Group Update - INFORMATION**

In regard to Item 7 on the agenda, Jerry Levine asked if the structure and process to



select members for the Muni Transit Performance Working Group could be explained.

In regard to Item 4 on the agenda, Peter Tannen asked what the ridership had been on the weekend/holiday shuttle from Treasure Island to Vista Point.

Dale Dennis, consultant to the Transportation Authority, introduced Richard Rovetti, Deputy Director for the Treasure Island Development Authority (TIDA), and stated that Mr. Rovetti could provide information on the successes of the shuttle program.

Mr. Rovetti said usage of the weekend shuttle was around 100-150 passengers per day and noted that the last weekend of each month saw 200-300 passengers per day because of the Treasure Island flea market.

Peter Tannen asked how many visitors used bicycles when visiting Vista Point or the flea market.

Mr. Rovetti said he did not have that figure but stated that there were a lot of cyclists using the shuttle, as well as hiking groups and walkers.

Chair Larson announced that there was not a presentation ready for Item 7 but that a presentation could be agendaized at a future meeting and/or staff could send a follow up email to CAC members.

During public comment Edward Mason requested an increase in Treasure Island Muni service and reliability, saying the 20-minute headways were not being met and that the irregular service was an area of concern for Treasure Island residents. He gave an example

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

The Consent Agenda was approved by the following vote:

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

Absent: CAC Member Chiang (1)

After the consent agenda Chair Larson announced that this would be Myla Ablog's last meeting and thanked her for 6 years of outstanding service as a member of the CAC.

Myla Ablog thanked the CAC, Transportation Authority staff, Supervisor Brown's office and said she was starting a master's program at the University of San Francisco.

### **End of Consent Agenda**

#### **8. Update on the Caltrain Modernization Program - INFORMATION**

Casey Fromson, Director of Government and Community Affairs at Caltrain, presented the item.

Jerry Levine asked if Caltrain had plans to increase safety measures to prevent fatalities on rail tracks.

Ms. Fromson said Caltrain was providing educational outreach to inform customers about the dangers of being on the tracks and noted that Caltrain was partnering with MythBusters as part of September's rail safety month. She said that on the engineering side Caltrain was working to reduce access points and implementing grade separations. She added that there were currently 20 grade separation projects



in discussion but did note that the estimated cost was \$7 billion.

Chair Larson asked what Caltrain's plan was for train service past the Tamien station, given that the electrification project only extended to Tamien Station, requiring diesel trains to provide service to the south.

Ms. Fromson said that 19 electrified trains, that are expected to be in service in 2022, would not be a complete fleet and Caltrain would still have diesel trains that would be able to go all the way to Gilroy. She said the State of California was attempting to purchase Union Pacific rail past San Jose that would allow Caltrain to fully implement electrification to Gilroy at some point in the future.

During public comment Robin Kropp said Palo Alto residents protested on the train tracks to help prevent students from committing suicide. She asked if the interior and seating arrangement of the new trains could be described.

Casey Fromson referenced calmod.org as a way to view renderings of the interior of the trains and said the seats would face both forward and back with ADA areas in each car. She noted that Caltrain had collected over 10,000 comments from the public as part of their outreach.

After public comment, Jerry Levine said he rode the SMART train and noted the large windows and great visibility. He shared that the only problem he encountered was that the sun at certain times of the day hit people directly in the face and there was no shade to protect riders. He asked if that element had been addressed.

Casey Fromson said she would need to follow up with a response.

**9. Adopt a Motion of Support for the Allocation of \$24,253,024, with Conditions, and Appropriate \$749,724 in Prop K Sales Tax Funds for 23 Requests - ACTION**

Anna LaForte, Deputy Director for Policy and Programming, and Christopher Kidd, Senior Transportation Planner at the San Francisco Municipal Transportation Agency (SFMTA) presented the item per the staff memorandum.

Myla Ablog stated that the Port of San Francisco CAC had discussed Muni's practice of turning back T-Third light rail trains before reaching the end of the route after San Francisco Giants games. With the opening of the Chase Center, Myla asked if SFMTA had thought of quick fixes to ensure riders needing to go South past Oracle Park and the Chase Center would be able to reach their final destinations after events.

Sophia Tupuola asked how the Safe Routes to School program served the needs of Communities of Concern (COC).

Ana Vasuedo, Safe Routes to School Coordinator at the SFMTA, said the program served 103 schools and had designated the subset of COC schools for deeper community engagement. She noted that outreach efforts included multilingual printed materials as well as multilingual outreach staff. She added that the SFMTA would be providing community safety training in COCs that consider the unique barriers COCs may face - like do you feel safe - to encourage mode shift. She said factors for consideration when identifying schools for Safe Routes to Schools projects included proximity to pedestrian-involved collisions and the percentage of students who received subsidized lunches.

David Klein asked for additional information about Caltrain's new passenger counter technology, specifically whether it would track passenger movements. He also asked if



any paratransit funding went to Transportation Network Companies (TNCs).

Ms. LaForte said that no paratransit program funds went to TNCs.

Peter Skinner, Manager of Grants and Fund Programming at Caltrain, said data from the automatic passenger counters would provide accurate passenger counts at the 4<sup>th</sup> and King station, and that it did not track passengers.

David Klein said TNCs had used similar data to target first and last mile services, and could be useful for planning bus services. He asked if the information was solely for Caltrain use or would be released to the public.

Mr. Skinner said the information was for use by Caltrain and specific to the 4th and King station.

Robert Gower asked how the allocation of the \$700,000 in Prop K funds for the Lombard Crooked Street Paid Reservation System could be used prior to Governor Newsom's signing of the enabling legislation allowing the program to go forward or if the legislation didn't become law.

Rachel Hiatt, Assistant Deputy Director, said if Governor Newsom vetoed the legislation, the Prop K funding request would not advance to the second reading by the Transportation Authority Board, or would be deobligated if the Board had already approved the allocation.

Ms. LaForte said that the final status of the legislation would be known no later than October 13, 2019, prior to the Board's second reading of the request on October 22.

Rachel Zack asked about the performance of the Van Gogh Shuttles and how riders booked the shuttles.

Jonathan Cheng, Paratransit Planner at the SFMTA, said organizations that assist individuals with disabilities or people who were 65 years or older would arrange pick-up and drop-off times for group trips with the Van Gough shuttle coordinators.

Peter Tannen asked if an update could be provided on the 15<sup>th</sup> and Dolores Streets signal upgrade, noting that the poles had been installed a while ago, but there were still no signal heads.

Geraldine De Leon, Signal Projects Manager at the SFMTA, said the signal under construction at 15th and Dolores was one of 9 signals in the New Traffic Signals Contract 64 project, and said the signal was awaiting activation pending necessary work by Pacific Gas and Electric.

Jerry Levine asked where operating funds for the Lombard Crooked Street Paid Reservation System would come from if it was not self-sustaining after the first year of service.

Rachel Hiatt said the projected cost for the first year of service was \$2 million and that the projected fee revenue was slightly more than that. She said the program was intended to be self-sufficient but not intended to raise revenues in excess of what was needed for the program. She said if the service was not self-sufficient or if the revenues were excessive, the governing board would need to work with the vendor to adjust costs or prices or, if there was a large gap, change the approach of the program. She added that the state legislation allowed up to a 7-year pilot period, which was intended to give the administering agency a chance to ensure that cost and demand had stabilized.



Jerry Levine asked if the Transportation Authority would be asked to subsidize operations if revenues were insufficient to sustain the program.

Rachel Hiatt answered that the Transportation Authority would not be asked to subsidize operations.

Kian Alavi said he was concerned that Bike to Work Day 2020 was too heavily dependent on the San Francisco Bicycle Coalition (SFBC). He said in previous years neighborhoods in Districts 10 and 11 had been overlooked as locations for event activities. He asked what steps were being taken by the SFMTA to ensure that energizer stations were equitably stationed in the Bayview and Excelsior neighborhoods.

Crysta Highfield, Transportation Planner at the SFMTA, said the event was an SFBC event and the SFMTA sponsored it but did not set many requirements. She said the SFMTA could follow up with the Bicycle Coalition on their intentions for the 2020 Bike to Work Day event.

Kian Alavi asked what SFMTA did require as the lead sponsor.

Ms. Highfield said that the SFMTA set reporting requirements for the event and SFBC determined the locations.

Kian Alavi said that if \$40,000 was to be allocated, the SFMTA needed to ensure an equitable distribution of energizer stations throughout the city.

Sophia Tupuola expressed her support for amending the item to condition the Bike to Work Day 2020 allocation on an equitable distribution of event activities.

Robert Gower also spoke in favor of the proposed amendment.

Chair Larson asked what motivated the request for the Octavia Boulevard Circulation and Accessibility Study Update.

Priyoti Ahmed, Transportation Planner, said congestion on Octavia Boulevard to and from the freeway led to the study, as well as trip patterns on the street and surrounding areas. She added that the study would update the Transportation Authority's 2012 study on Octavia Boulevard's circulation.

With respect to the Bayview Community Based Transportation Plan, Sophia Tupuola asked how the SFMTA was going to address the high priority community issues that did not meet the participatory budgeting rulebook criteria. She also asked why the 44 O'Shaughnessy bus route was receiving additional investment while the T-Third service continued to be ignored.

Mr. Kidd said all of the proposals needed to have a willing sponsor from the SFMTA, which was the only eligible recipient of Lifeline Transportation Program funding within San Francisco and needed to fit within the budget constraints. He said the \$600,000 budget was not sufficient funding to provide a noticeable service increase on the T-Third line and therefore, the focus was on bus lines where there had been a demand for a service increase that could be met using the allotted \$600,000 budget.

Sophia Tupuola asked what additional steps could be taken to address the service needs on the T-Third line.

Mr. Kidd said the SFMTA was intending to include a policy recommendation section in the plan that would give voice to the concerns and needs expressed by the



community that could not be addressed through the participatory budgeting process. He added that he would continue to engage with Supervisor Walton's office and other divisions within the SFMTA to discuss what could be done to improve service within the community. Mr. Kidd said that the Southeast Muni Expansion project would provide increased transit service on new and modified bus lines within the Bayview.

Rachel Zack asked if the engagement process was viewed as successful and asked what generally happened to a policy recommendation at the SFMTA after a study was completed.

Mr. Kidd said participatory budgeting presented challenges given the funding constraints and needing to work across divisions, agencies and community groups. He said the effort was worthwhile to dedicate funds to the underinvested community and that there was a broad range of opinions from the community on the success of the planning process. He said he could not say precisely what would happen to the policy recommendation section after it was published but hoped it could become a tool for advocacy in the community.

Kian Alavi asked who served on the steering committee for the Bayview Study and whether they set the rulebook criteria for project selection.

Mr. Kidd said the steering committee members were listed on the project website and noted that they all either lived or worked in the Bayview. Mr. Kidd also confirmed that the steering committee established how the participatory budgeting process would work and at the end of the process, reviewed and approved the ballot format, ballot box locations and all the proposals eligible to be on the ballot.

Kian Alavi asked for an additional explanation of the SFMTA sponsorship requirement in order for a project to move forward.

Mr. Kidd said SFMTA divisions sponsored projects based on the type of projects that matched their line of work. An SFMTA division would need to be willing to implement a proposal to meet the rulebook criteria.

Kian Alavi asked how community-requested projects that did not receive internal sponsorship from the SFMTA would ever get completed.

Mr. Kidd said one lesson learned from the participatory budgeting pilot would be to include more SFMTA division representation from the beginning of the process.

Chair Larson recommended that the CAC review the project website to learn more about the participatory budget process.

During public comment Robin Kropp asked if there could be an update on the SFMTA's paratransit program, she noted with the decline in ramp taxis, folks were stranded at home waiting since there was no service. She asked how the ramp taxi incentives worked.

Leora Wineglass spoke about her experience with Muni buses and operators as a wheelchair user. She suggested that operators be provided Americans with Disabilities Act (ADA) sensitivity training. She described the challenges of negotiating narrow ramps with a large wheelchair and getting on/off buses, especially if they are crowded, and the lack of space set aside for wheelchair users.

Evie Pozmentier thanked Kian Alavi for discussing bicycle equity and education. She asked if the SFMTA provided pedestrian and bicycle education trainings at schools.





Mr. Cheng said the ramp study incentives were meant to support the ramp taxi program and required taxi drivers who used the incentives to provide at least 20 monthly paratransit trips.

Chair Larson moved to approve the item with the following amendment: adding a condition to the SFMTA's Bike to Work Day 2020 request that requires energizer stations to be equitably distributed across the city as part of Bike to Work Day 2020. The amendment was seconded by Sophia Tupuola.

The amendment was approved by the following vote:

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

Absent: CAC Member Chiang (1)

David Klein moved to approve the item as amended, seconded by Kian Alavi.

The item was approved as amended by the following vote:

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

Absent: CAC Member Chiang (1)

**Chair Larson called Item 10 after Item 11.**

**10. Adopt a Motion of Support for the Adoption of the SoMa Youth and Family Special Use District Community Engagement Final Report - ACTION**

Mike Pickford, Senior Transportation Planner, and Nick Carr, Transportation Planner at the SFMTA, presented the item per the staff memorandum.

Myla Ablog gave the SFMTA kudos for the project and said she believed the South of Market Community Action Network (SOMCAN) had been advocating for pedestrian safety measures before the creation of Vision Zero.

There was no public comment.

Myla Ablog moved to approve the item, seconded by Sophia Tupuola.

The item was approved by the following vote:

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

Absent: CAC Member Chiang (1)

**Chair Larson called Item 11 before Item 10.**

**11. Adopt a Motion of Support to Approve San Francisco's Program of Projects for the 2020 Regional Transportation Improvement Program - ACTION**

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

David Klein asked if the definition of an axle counter could be provided.

Alexandra Hallowell, Transit Capital Planning Manager at the SFMTA, said axle counters were a piece of technology used to track train movement and location through train-controlled areas. She said that the SFMTA was working with Transportation Authority staff on a proposal to shift the axle counter funding to a new



project aiming to perform the same functional tasks using new technology rather than the outdated axle counter technology.

Ms. Crabbe said the Transportation Authority was still determining if the new project (advanced train control system) met the California Transportation Commission's eligibility requirements and noted that there would be an update next month.

Chair Larson asked if staff could clarify what the recommendation action was and when the funds would be available.

Ms. Crabbe said there was about \$7.5 million available but most of it could not be allocated until Fiscal Year 2024/25 as shown in Attachment 3 to the memo. She said that the Transportation Authority worked with the SFMTA on identifying a project that met the eligibility requirements and determined that the recommended New Flyer Midlife Overhaul project was a good fit with the guidelines and the timing of when the funds are available.

During public comment Edward Mason asked what was meant by upgrading battery systems and whether it's because the current ones aren't working well and asked how the changes to bus seating configuration would affect the retrofitted New Flyer buses.

Ms. Hallowell said in regard to the battery systems upgrade, the lifespan of batteries was less than the lifespan of the vehicles. She said that SFMTA was introducing new technology that would allow buses to run further off-wire. With respect to the seats, Ms. Hallowell said the first batch of New Flyer buses had seats that needed to be retrofitted in response to feedback from the disability community and the SFMTA Mobility and Accessibility Advisory Committee (MAAC). She said she would share a seating diagram with the CAC.

Chair Larson asked how members of the public could provide input to the SFMTA MAAC.

Ms. Hallowell said the SFMTA MAAC was an advisory committee of community members and noted that the Mayor's Office on Disability also sat on the committee. She said the SFMTA MAAC met regularly about mobility and accessibility and she would provide that information to the Transportation Authority to distribute to the CAC.

Robin Kropp said she could not access half of the buses because of lack of transverse seats and requested that all buses have transverse seats.

Evie Pozmentier asked if the seating configuration diagrams for Muni buses would include the number of blue seats.

Robert Gower suggested that a portable microphone be made available during public comment.

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

The item was approved by the following vote:

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

Absent: CAC Member Chiang (1)

Chair Larson announced that Items 12 and Items 13 would be continued to next month's meeting given time constraints.



Robert Gower asked if District 11 items like the Geneva/San Jose Intersection Study could be prioritized on the agenda for future meetings given that many District 11 issues were not well vetted or addressed.

Chair Larson stated that the Geneva/San Jose Intersection Study would be the first item on next month's agenda.

**12. Update on the San Francisco Municipal Transportation Agency's Siemens Light-Rail Vehicle Procurement - INFORMATION**

Chair Larson continued Item 12 to next month's meeting.

There was no public comment.

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

Chair Larson continued Item 13 to next month's meeting.

There was no public comment.

**14. Introduction of New Business - INFORMATION**

Sophia Tupuola asked how SFMTA was handling the new density at Chase Center and said she had read that Muni buses were being re-routed during Chase Center events. She requested an accountability and equity report from the SFMTA that demonstrated how SFMTA was ensuring all riders were being served as events start at Chase Center.

Chair Larson seconded Sophia Tupuola's request and said he took the 79X Muni line to a Chase Center event and did not have any issues.

Robert Gower thanked Myla Ablog for her 6 years of service and said the issue she raised regarding the Muni T-Third line being re-routed was also occurring on other Muni lines as they reached Districts 10 and 11. He shared his recent experience taking the Muni J Church line and said there were times when the train would need to switchback at the Glen Park, due to the train needing to re-enter more core urban areas. He said the switchbacks at Glen Park were leaving District 11 riders underserved and noted that the Glen Park station did not have a wheel-chair ramp for riders who had to disembark because of a switchback. He requested a report from SFMTA on switchback policies and procedures. He said his calls to 311 had not yielded any clarification as to why the switchbacks were occurring.

Chair Larson seconded Robert Gower's request.

Kian Alavi requested an SFMTA presentation on ADA compliance and accessibility for disabled riders. He asked that the report show how Muni was measuring and implementing ADA requirements and their top 3 measurements of effectiveness. He said he would like to work with the clerk to get the word out about this item when it is agendaized.

Chair Larson requested an SFMTA presentation on Muni driver sensitivity training. He apologized to staff for his earlier frustration.

Jerry Levine said the Market Street and Van Ness Avenue cross was one of the most congested transit thoroughfares in the city and noted that there were 3 major construction developments planned that would lead to rezoning and lifting height limits on 18 properties. He said the new rezoning would allow for 9,710 housing units in the area. He requested a Muni presentation detailing how they would address the new congestion as a result of increased development in the area and the need for



more transit capacity.

Chair Larson seconded Jerry Levine's request.

During public comment Edward Mason said the Valley Transportation Authority (VTA) was reevaluating the structure of their Board of Directors and was trying to determine if land use and planning experience should be a criterion for potential board members. He said that criteria might be pertinent when discussing congestion issues such as just described by Mr. Levine.

**15. Public Comment**

Evie Pozmentier said she researched that Muni only met the minimum ADA compliance of two blue seats on their light-rail vehicles. She asked the CAC to look into the issue.

Leora Wineglass asked if someone could provide an update on what the city was doing to prevent unmarked commuter buses from idling and interrupting Muni bus service.

Ed Mason provided an update on idling commuter shuttle buses, buses with no license plates or no permits and additional violations.

Jackie Sachs said Muni needed to take into consideration the proximity of University of California San Francisco (UCSF) hospital to Chase Center when scheduling bus routes.

Robin Kropp requested that a diagram of all LRV seating arrangements be made available. She also asked that more transverse seats be made available on the trains, as opposed to longitudinal seats.

**16. Adjournment**

The meeting was adjourned at 8:30 p.m.



## Memorandum

### AGENDA ITEM 4

**DATE:** October 15, 2019  
**TO:** Transportation Authority Citizen Advisory Committee  
**FROM:** Eric Cordoba - Deputy Director for Capital Projects  
**SUBJECT:** 10/23/2019 Citizen Advisory Committee Meeting: Progress Report for Van Ness Avenue Bus Rapid Transit Project

<p><b>RECOMMENDATION</b>    <input checked="" type="checkbox"/> Information    <input type="checkbox"/> Action</p> <p>None. This is an information item.</p> <p><b>SUMMARY</b></p> <p>This is the monthly progress report on the Van Ness Avenue Bus Rapid Transit (BRT) project requested by the CAC. The project incorporates a package of transportation improvements along a 2-mile corridor of Van Ness Avenue between Mission and Lombard streets, including dedicated bus lanes, consolidated transit stops, and pedestrian safety enhancements. The cost of the BRT project is \$169.6 million. The BRT project is part of an overall larger Van Ness Improvement Project, totaling \$309.3 million, which combines the BRT project with several parallel infrastructure upgrade projects. The San Francisco Municipal Transportation Agency (SFMTA) and their contractor Walsh Construction are leading the construction phase effort. Utility construction is the current critical work activity. The project is approximately 42% complete. The construction team reached the halfway mark for utility work and has switched construction zones to the opposite sides of Van Ness Avenue. The construction team also restriped portions of northbound Van Ness Avenue traffic to the median in order to accommodate new construction zones on the east side of Van Ness Avenue.</p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Fund Allocation</li> <li><input type="checkbox"/> Fund Programming</li> <li><input type="checkbox"/> Policy/Legislation</li> <li><input type="checkbox"/> Plan/Study</li> <li><input checked="" type="checkbox"/> Capital Project Oversight/Delivery</li> <li><input type="checkbox"/> Budget/Finance</li> <li><input type="checkbox"/> Contract/Agreement</li> <li><input type="checkbox"/> Other: _____</li> </ul>
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## **BACKGROUND**

The Van Ness Avenue BRT aims to bring to San Francisco its first BRT system to improve transit service and address traffic congestion on Van Ness Avenue, a major north-south arterial. The Van Ness Avenue BRT is a signature project in the Prop K Expenditure Plan, a regional priority through the Metropolitan Transportation Commission's Resolution 3434, and a Federal Transit Administration Small Starts program project.

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

### **Status and Key Activities.**

The construction team performed two traffic and construction shifts over the last two months, with work being done on the eastern side of Van Ness Avenue from McAllister to Market streets and from Pacific Avenue to Sutter Street on the west side of Van Ness Avenue. The traffic switch between McAllister and Market streets represents the final phase of utility work for this section of Van Ness Avenue. The construction team restored southbound traffic at this section to the former construction zones on the west side of Van Ness Avenue. Northbound traffic has been shifted to the center median.

Ranger Pipelines completed midblock water pipe installation between Turk and Ellis streets and completed water pipe installation at the intersection of Eddy Street. Ranger started trench excavation on the east side of Van Ness Avenue at the intersection of Golden Gate Avenue and Sutter Street. Meanwhile, SFPUC started chlorination of water pipes for completed water installation at Mission and Sutter street intersections.

Additionally, Ranger Pipelines and subcontractor, KJ Woods, completed sewer installation on the east side of Van Ness Avenue at the McAllister intersection. On the west side of Van Ness, Ranger completed sewer installation at Union, Lombard, Vallejo and Broadway intersections. Ranger also finished midblock sewer installation on the east side of Van Ness Avenue between Eddy Street and Geary Boulevard. Sewer work continues on the west side of Van Ness Avenue between Union and Greenwich streets.

Bauman Landscape and Construction completed installation of precast curb on the west side of Van Ness Avenue between McAllister and Golden Gate streets. Bauman also completed sidewalk, parking strips and street base replacement on the west side of Van Ness Avenue between Hickory and Fell streets. Bauman installed new sidewalk and unit pavers on the east side of Van Ness Avenue between Bush and Pine streets. Additionally, Bauman completed installation of parking strips between Sutter and Bush streets.



The construction team finished paving asphalt concrete on the east side of Van Ness Avenue between Sutter and Sacramento streets and at the California, Bush, Clay, Washington and Sacramento intersections. The team also completed installation of asphalt concrete paving on the west side of Van Ness Avenue at the Fell Street intersection and between Fell and Oak streets. The team also completed installation of the 12-inch road base at Hickory, Fell, California and Bush intersections.

Phoenix Electric continued their duct bank installation work at the Mission and Otis intersections along Van Ness Avenue, as well as between Jackson Street and Pacific Avenue, and between Broadway and Green Street. Phoenix installed streetlight poles between Lombard and Bay streets and at various other locations along Van Ness Avenue. Phoenix completed exploratory excavation for pole foundations on the east side of Van Ness Avenue between McAllister and Sutter streets. Phoenix continues to install streetlight poles on the west side of Van Ness Avenue between Jackson and Lombard streets. Phoenix continues to install traffic signal and streetlight conduits on Van Ness Avenue from east to west between Bush and Sutter streets. Additionally, Phoenix started installing electric duct bank on the west side of Van Ness Avenue between Broadway to Jackson streets.

Although, the project team shifted traffic lanes to accommodate the relocation of construction zones to opposite sides, Van Ness Avenue continues to accommodate two lanes of northbound and southbound traffic along the corridor project limits. The project team is using temporary traffic control measures such as channelizer traffic cone and variable message signs to direct traffic. Temporary bus stop platforms have also been installed on the west side of Van Ness Avenue as needed.

#### **Public and Business Outreach.**

SFMTA project staff continues to host monthly Van Ness Business Advisory Committee meetings and Van Ness BRT Community Advisory Committee meetings to provide project updates and address issues businesses and residents are having on Van Ness Avenue. Technical advisory services are also provided to impacted businesses by the Office of Economic and Workforce Development's (OEWD) Open for Business program including legal assistance services, financial assistance, training and technical assistance, grant and loan programs. The CAC requested statistics on the effectiveness of business outreach. SFMTA provided the following information: 12 consistent participants in the two aforementioned advisory committees and thus far, no one has chosen to make use of the offer to use free advertising space on the buses. SFMTA is hoping to bring additional statistics from OEWD to the CAC meeting.

#### **Project Schedule, Budget and Funding Plan.**

The project is approximately 42% complete, compared to 37.71% complete reported in September to the CAC. The original late 2019 BRT service start date has been revised to December 2021 (Attachment 1) due to construction difficulties. Walsh Construction



expenditures to date totaled \$104.3 million out of the \$214.8 million contract amount for the Van Ness Ave Improvement Project.

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

#### **Current Issues and Risks.**

The project is currently more than a year and half behind schedule due to challenges securing a utility subcontractor and the extent of utility conflicts encountered in the field.

Unanticipated existing water and sewer pipe conditions required design changes such as resequencing of construction, resizing of new pipes, or slip-lining existing sewer lines instead of installing new lines. As previously reported, efforts to mitigate project delay have been offset by the need to install new concrete base at various locations along Van Ness Avenue which in turn has increased the scope of the project including additional contract work days. However, SFMTA and SFPUC staff were able to accelerate utility work by conducting work on weekend daytime shifts after Caltrans granted permission. Lastly, identifying \$9.8 million to fully fund the project contingency as mentioned above, remains an issue.

#### **FINANCIAL IMPACT**

None. This is an information item.

#### **CAC POSITION**

None. This is an information item.

#### **SUPPLEMENTAL MATERIALS**

- Attachment 1 – Project Schedule



Attachment 1: Van Ness Avenue BRT Project Schedule

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

Late Finish since last report

Late Start since last report

Currently Scheduled

Key:

Date: June 20, 2019

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## Memorandum

### AGENDA ITEM 5

**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><b>RECOMMENDATION</b>      <input checked="" type="checkbox"/> Information      <input type="checkbox"/> Action</p> <p>None. This is an information item.</p> <p><b>SUMMARY</b></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



**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
<b>ASSETS</b>						
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
<b>Total Assets</b>	<b>\$ 176,825,092</b>	<b>\$ 6,952,225</b>	<b>\$ 1,612,481</b>	<b>\$ 19,028,601</b>	<b>\$ 802,908</b>	<b>\$ 205,221,307</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>Liabilities</b>						
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
<b>Total Liabilities</b>	<b>\$ 323,808,506</b>	<b>\$ 4,753,548</b>	<b>\$ 529,185</b>	<b>\$ 3,165,521</b>	<b>\$ 273,432</b>	<b>\$ 332,530,192</b>
<b>Deferred Inflows of Resources</b>						
Unavailable revenues	\$ -	\$ 2,198,677	\$ -	\$ -	\$ 529,476	\$ 2,728,153
<b>Total deferred inflows of resources</b>	<b>\$ -</b>	<b>\$ 2,198,677</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 529,476</b>	<b>\$ 2,728,153</b>
<b>Fund Balances (Deficit)</b>						
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)
<b>Total Fund Balances (Deficit)</b>	<b>\$ (146,983,414)</b>	<b>\$ -</b>	<b>\$ 1,083,296</b>	<b>\$ 15,863,080</b>	<b>\$ -</b>	<b>\$ (130,037,038)</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 176,825,092</b>	<b>\$ 6,952,225</b>	<b>\$ 1,612,481</b>	<b>\$ 19,028,601</b>	<b>\$ 802,908</b>	<b>\$ 205,221,307</b>



**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)
<b>REVENUES</b>								
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)
<b>Total Revenues</b>	<b>\$ 28,437,713</b>	<b>\$ 6,677,466</b>	<b>\$ 419</b>	<b>\$ 1,288,115</b>	<b>\$ 1,057,722</b>	<b>\$ 37,461,435</b>	<b>\$ 37,120,563</b>	<b>\$ 340,872</b>
<b>EXPENDITURES</b>								
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)
<b>Total Expenditures</b>	<b>\$ 8,775,533</b>	<b>\$ 5,354,693</b>	<b>\$ 7,298</b>	<b>\$ 45,613</b>	<b>\$ 243,808</b>	<b>\$ 14,426,945</b>	<b>\$ 68,939,480</b>	<b>\$ 54,512,535</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>\$ 19,662,180</b>	<b>\$ 1,322,773</b>	<b>\$ (6,879)</b>	<b>\$ 1,242,502</b>	<b>\$ 813,914</b>	<b>\$ 23,034,490</b>	<b>\$ (31,818,917)</b>	<b>\$ 54,853,407</b>
<b>OTHER FINANCING SOURCES (USES)</b>								
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)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 2,136,687</b>	<b>\$ (1,322,773)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (813,914)</b>	<b>\$ -</b>	<b>\$ 16,750,000</b>	<b>\$ (16,750,000)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 21,798,967</b>	<b>\$ -</b>	<b>\$ (6,879)</b>	<b>\$ 1,242,502</b>	<b>\$ -</b>	<b>\$ 23,034,490</b>	<b>\$ (15,068,917)</b>	<b>\$ 38,103,407</b>
<b>Fund Balances - Beginning</b>	<b>\$ 98,919,278</b>	<b>\$ -</b>	<b>\$ 1,090,175</b>	<b>\$ 14,620,578</b>	<b>\$ -</b>	<b>\$ 114,630,031</b>	<b>\$ (267,701,559)</b>	<b>\$ -</b>
Sales Tax Revenue Bond (Series 2017)	(267,701,559)	-	-	-	-	(267,701,559)	-	-
<b>Fund Balances (Deficit) - End</b>	<b>\$ (146,983,414)</b>	<b>\$ -</b>	<b>\$ 1,083,296</b>	<b>\$ 15,863,080</b>	<b>\$ -</b>	<b>\$ (130,037,038)</b>	<b>\$ -</b>	<b>\$ -</b>



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
<b>Totals</b>	<b>100.0%</b>	<b>\$ 11,165.1</b>	<b>\$ 11,200.6</b>	<b>1.95%</b>	<b>2.25%</b>	<b>357</b>

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	-	-	-	-	0.00%	\$75mm	Yes
Money Market Funds - Government	704.7	704.7	704.7	100.00	6.29%	20%	Yes
LAIF	-	-	-	-	0.00%	\$50mm	Yes
Supranationals	556.4	553.1	558.2	100.93	4.98%	30%	Yes
<b>TOTAL</b>	<b>\$ 11,183.3</b>	<b>\$ 11,165.1</b>	<b>\$ 11,200.6</b>	<b>100.32</b>	<b>100.00%</b>	<b>-</b>	<b>Yes</b>

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://sftreasurer.org/investments>

Totals may not add due to rounding.

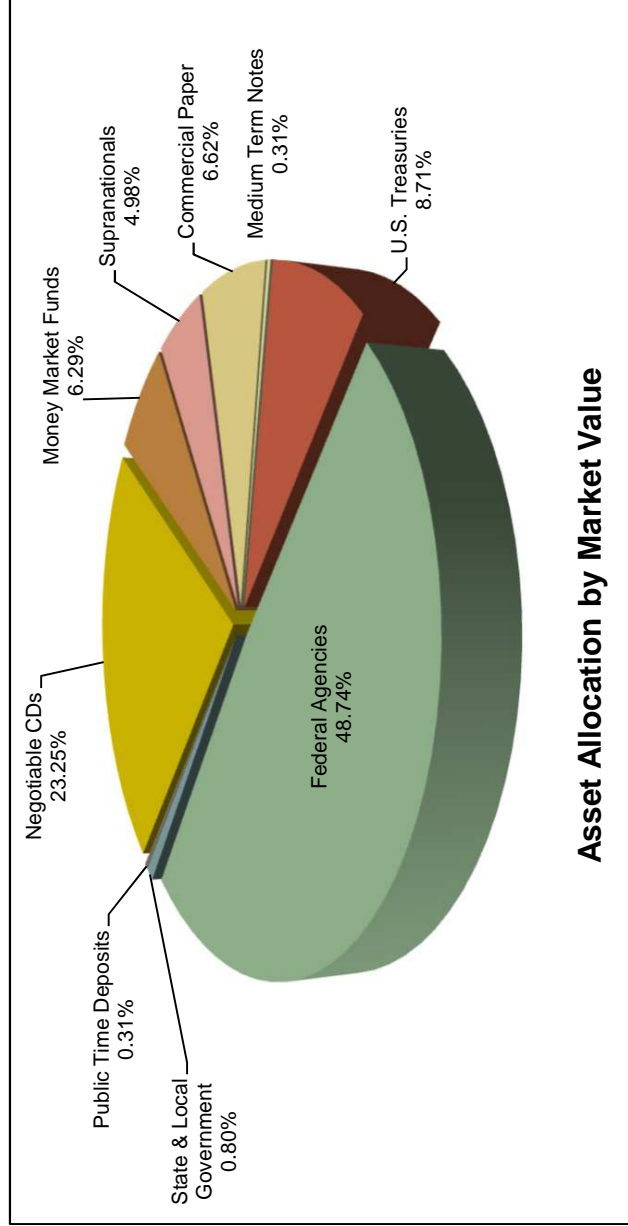
# City and County of San Francisco

## Pooled Fund Portfolio Statistics

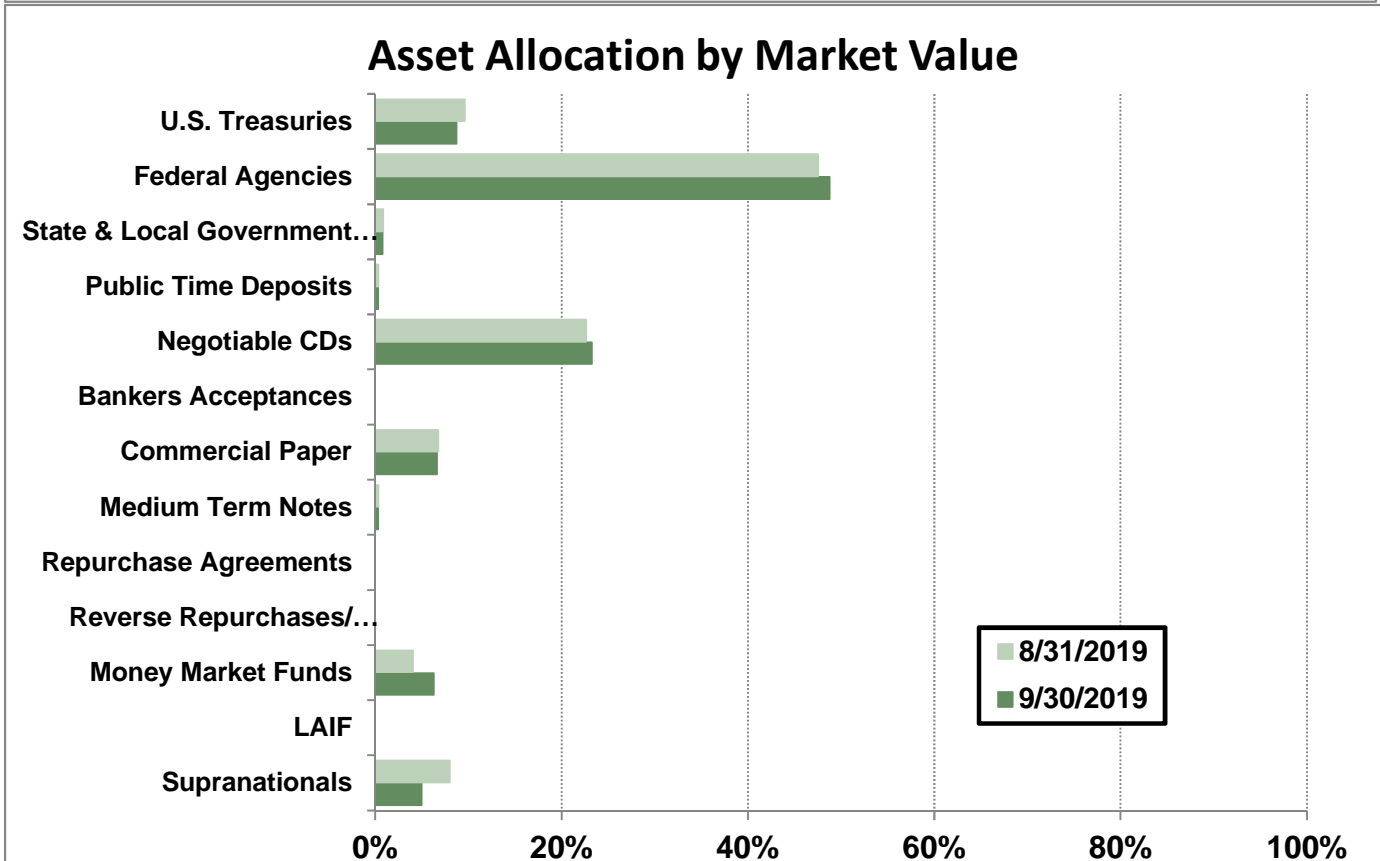
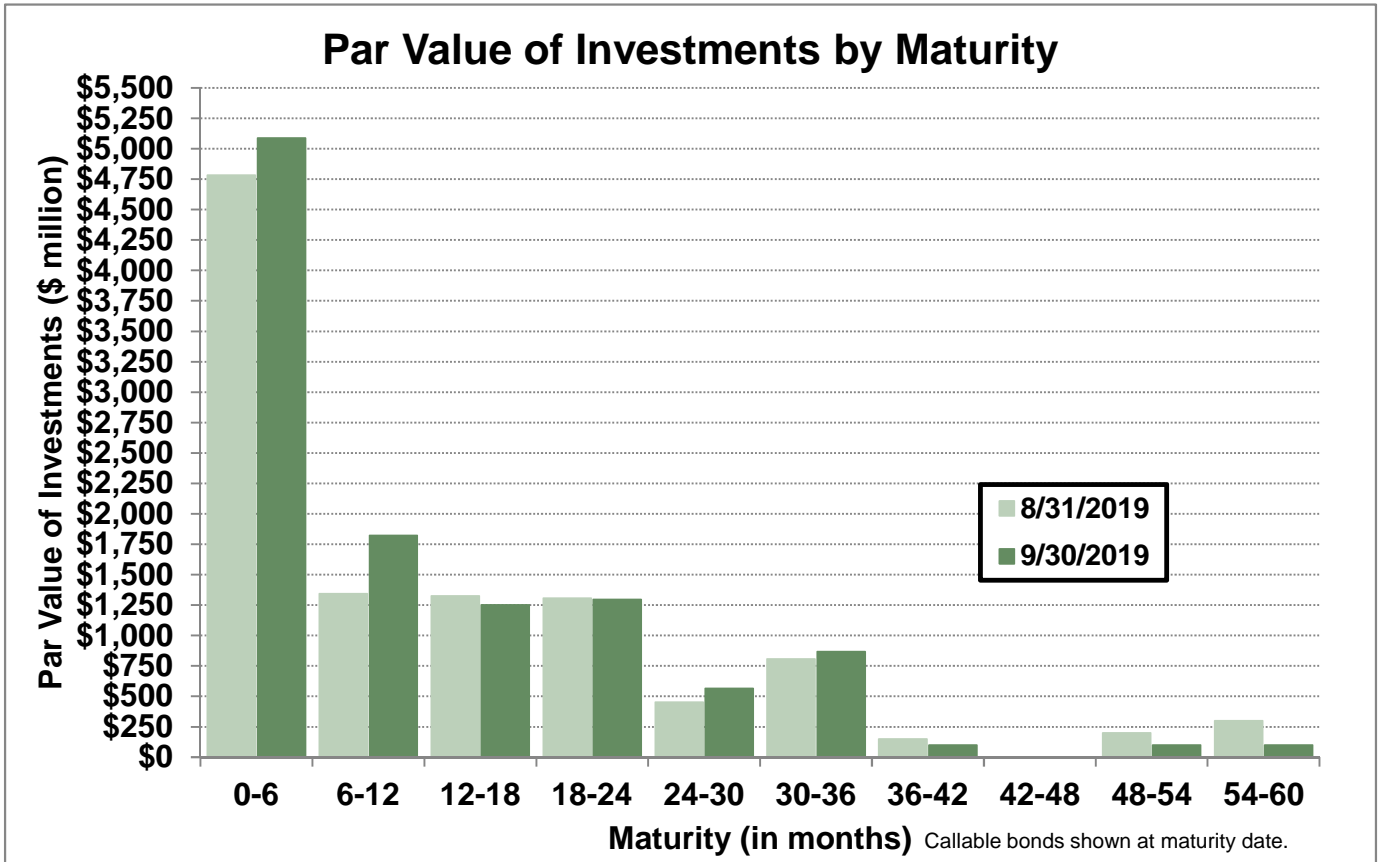
For the month ended September 30, 2019

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

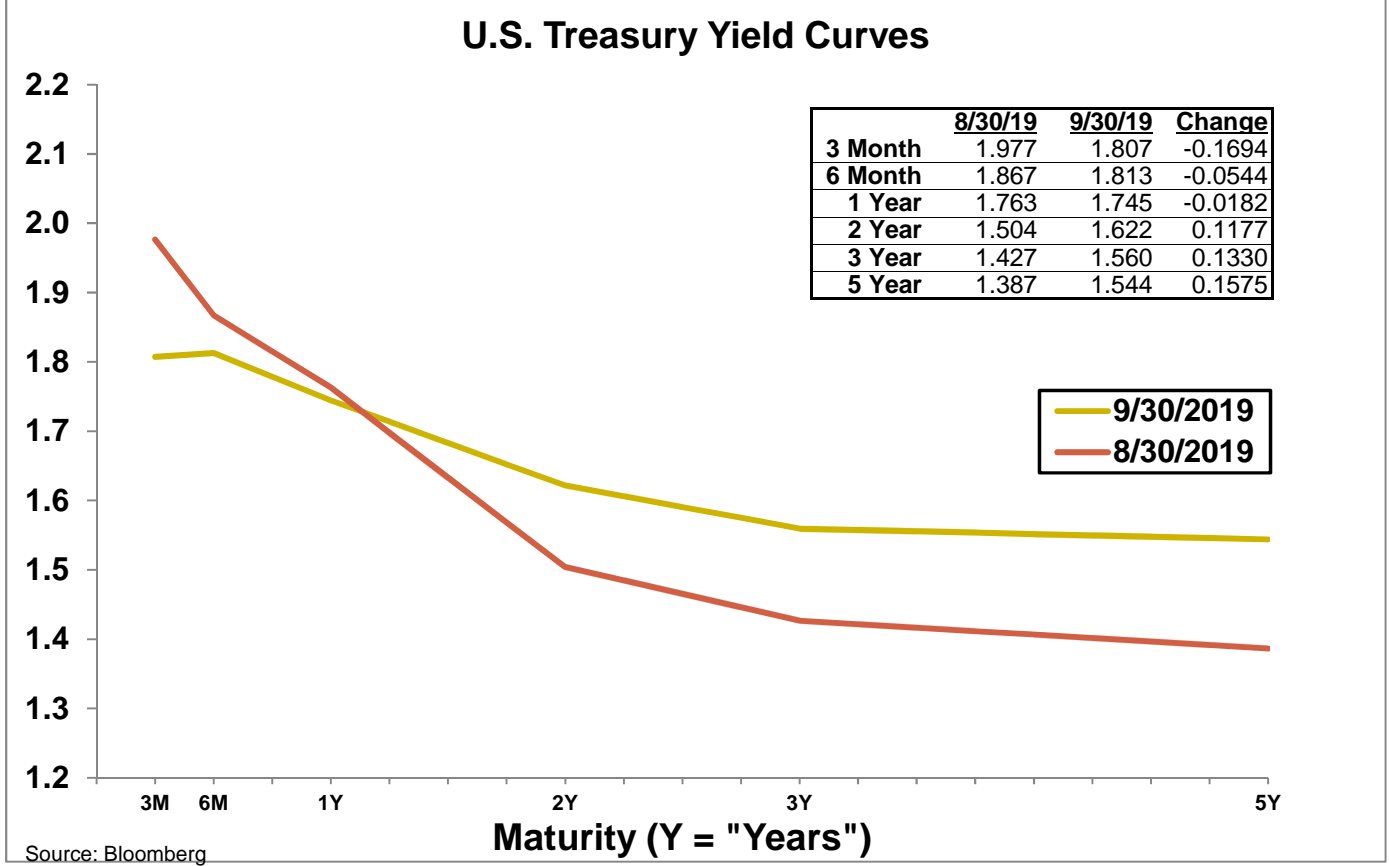
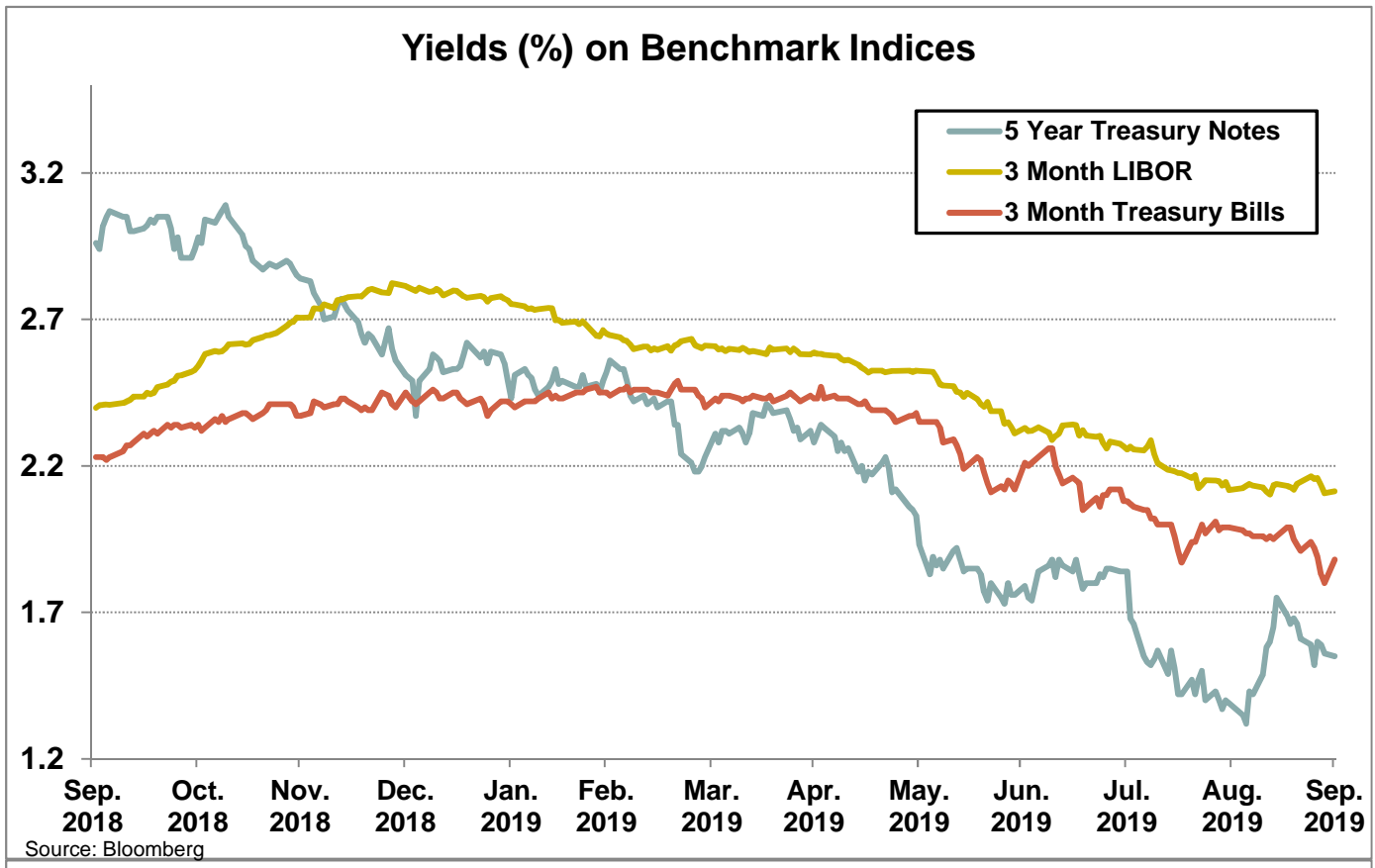
Investment Type	Par Value (\$ million)	Book Value	Market Value
U.S. Treasuries	\$ 975.0	\$ 968.4	\$ 975.1
Federal Agencies	5,443.3	5,440.7	5,458.8
State & Local Government			
Agency Obligations	89.2	90.5	89.2
Public Time Deposits	35.0	35.0	35.0
Negotiable CDs	2,600.0	2,600.0	2,603.9
Commercial Paper	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
<b>Total</b>	<b>\$ 11,183.3</b>	<b>\$ 11,165.1</b>	<b>\$ 11,200.6</b>



## 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	912828N8	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	
<b>Subtotals</b>					<b>1.27</b>	<b>\$ 975,000,000</b>	<b>\$ 968,398,784</b>	<b>\$ 972,481,829</b>	<b>\$ 975,121,000</b>	

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	3133EJZM6	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	10,000,000	9,957,600	9,983,063	10,004,200
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	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
<b>Subtotals</b>					<b>2.05</b>	<b>\$ 5,443,260,000</b>	<b>\$ 5,440,681,006</b>	<b>\$ 5,441,820,559</b>	<b>\$ 5,458,795,647</b>
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
<b>Subtotals</b>					<b>2.49</b>	<b>\$ 89,231,641</b>	<b>\$ 90,519,038</b>	<b>\$ 89,069,500</b>	<b>\$ 89,203,929</b>
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
<b>Subtotals</b>					<b>2.20</b>	<b>\$ 35,000,000</b>	<b>\$ 35,000,000</b>	<b>\$ 35,000,000</b>	<b>\$ 35,000,000</b>

# 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	50,090,776	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	50,000,000	50,000,000	50,000,000	50,133,165
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	40,020,165
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	100,039,624
Negotiable CDs	89114N5H4	TORONTO DOMINION BANK NY	9/25/2019	9/24/2020	2.32	100,000,000	100,000,000	100,000,000	100,036,005
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	100,404,144
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
<b>Subtotals</b>					<b>2.54</b>	<b>\$ 2,600,000,000</b>	<b>\$ 2,600,000,000</b>	<b>\$ 2,600,000,000</b>	<b>\$ 2,603,898,922</b>

# 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
<b>Subtotals</b>					<b>0.00</b>	<b>\$ 745,000,000</b>	<b>\$ 738,234,332</b>	<b>\$ 740,894,686</b>	<b>\$ 740,953,864</b>
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
<b>Subtotals</b>					<b>2.24</b>	<b>\$ 34,650,000</b>	<b>\$ 34,536,271</b>	<b>\$ 34,639,852</b>	<b>\$ 34,734,784</b>
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
<b>Subtotals</b>					<b>2.04</b>	<b>\$ 704,700,659</b>	<b>\$ 704,700,659</b>	<b>\$ 704,700,659</b>	<b>\$ 704,700,659</b>
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
<b>Subtotals</b>					<b>1.82</b>	<b>\$ 556,435,000</b>	<b>\$ 553,074,574</b>	<b>\$ 555,062,991</b>	<b>\$ 558,194,796</b>
<b>Grand Totals</b>					<b>1.95</b>	<b>\$ 11,183,277,300</b>	<b>\$ 11,165,144,664</b>	<b>\$ 11,173,670,075</b>	<b>\$ 11,200,603,602</b>

# Monthly Investment Earnings

## Pooled Fund

For month ended September 30, 2019

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM <sup>1</sup>	Settle Date	Maturity Date	Amort. Expense	Realized Gain/(Loss)	Earned Interest	Earned Earnings /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	912796VW2	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	29,581	-	20,492	50,073
U.S. Treasuries	912828T59	US TREASURY	50,000,000	1.00	2.51	8/15/18	10/15/19	60,932	-	40,984	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	5,416	-	76,427	81,843
U.S. Treasuries	912828XU9	US TREASURY	50,000,000	1.50	1.51	6/20/17	6/15/20	61,475	-	61,475	61,959
U.S. Treasuries	912828XU9	US TREASURY	50,000,000	1.50	2.39	4/3/19	6/15/20	35,637	-	61,475	97,112
U.S. Treasuries	912828XU9	US TREASURY	100,000,000	1.50	2.67	12/20/18	6/15/20	93,232	-	122,951	216,183
U.S. Treasuries	912828XY1	US TREASURY	50,000,000	2.50	2.38	4/3/19	6/30/20	(4,646)	-	101,902	97,256
U.S. Treasuries	912828Q1	US TREASURY	50,000,000	2.00	2.57	3/4/19	1/15/21	22,562	-	81,522	104,084
U.S. Treasuries	912828C57	US TREASURY	50,000,000	2.25	2.39	4/15/19	3/31/21	5,728	-	92,213	97,942
U.S. Treasuries	9128284G2	US TREASURY	50,000,000	2.38	2.36	4/9/19	4/15/21	(557)	-	97,336	96,780
U.S. Treasuries	912828S27	US TREASURY	25,000,000	1.13	1.64	8/15/17	6/30/21	10,187	-	22,928	33,115
U.S. Treasuries	912828T67	US TREASURY	50,000,000	1.25	1.43	11/10/16	10/31/21	7,034	-	50,951	57,985
U.S. Treasuries	912828U65	US TREASURY	100,000,000	1.75	1.90	12/13/16	11/30/21	11,376	-	143,443	154,819
U.S. Treasuries	912828XW5	US TREASURY	25,000,000	1.75	1.77	8/15/17	6/30/22	379	-	35,666	36,044
<b>Subtotals</b>			<b>\$ 975,000,000</b>					<b>\$ 820,352</b>	<b>\$</b>	<b>\$ 1,009,764</b>	<b>\$ 1,830,116</b>
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	11,841	-	79,500	80,506
Federal Agencies	3134G8TG4	FREDDIE MAC	15,000,000	1.50	1.50	4/11/16	10/11/19	18,667	-	18,750	30,508
Federal Agencies	3130ACM92	FEDERAL HOME LOAN BANK	21,500,000	1.50	1.59	10/13/17	10/21/19	1,547	-	26,875	28,422
Federal Agencies	3136G0T68	FANNIE MAE	14,000,000	1.33	1.44	8/28/17	10/24/19	1,211	-	15,517	16,728
Federal Agencies	3134GBHT2	FREDDIE MAC	50,000,000	1.63	1.60	9/12/17	10/25/19	(951)	-	67,708	66,757
Federal Agencies	3136G4FJ7	FANNIE MAE	50,000,000	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	1,367	-	46,875	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	724	-	102,807	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	(4,322)	-	22,483	18,161
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	20,000,000	2.38	1.90	12/12/17	12/13/19	(7,638)	-	39,583	31,945
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	40,000,000	2.38	1.90	12/15/17	12/13/19	(15,214)	-	79,167	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	149	-	1,375	1,524
Federal Agencies	3136G4KQ5	FANNIE MAE	31,295,000	1.65	1.84	11/17/17	1/17/20	4,665	-	43,031	47,695
Federal Agencies	3133EJLU1	FEDERAL FARM CREDIT BANK	25,000,000	2.42	2.43	4/24/18	1/24/20	164	-	50,417	50,581

# Monthly Investment Earnings

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM <sup>1</sup>	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Federal Agencies	3135EJL11	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	3133EHZN6	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	3130ABZ9N	FEDERAL HOME LOAN BANK	25,000,000	1.80	1.80	8/28/17	8/28/20	37,500	-	-	37,500
Federal Agencies	3130ABZ9N	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	3133EJ4Q9	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 <sup>1</sup>	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	3133EKC33	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	3133EKC33	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	3130ACV50	FEDERAL HOME LOAN BANK	-	2.13	2.13	11/30/17	6/15/21	41,417	-	-	41,417
Federal Agencies	3130ACV50	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	7/8/19	7/2/21	48,125	-	-	48,125
Federal Agencies	3130ACF33	FEDERAL HOME LOAN BANK	25,000,000	1.88	1.95	8/29/19	8/27/21	187,695	904	-	188,599
Federal Agencies	3134GUAE0	FREDDIE MAC	25,000,000	2.03	2.03	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	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	127,883	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	3133EJ3B3	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 <sup>1</sup>	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
<b>Subtotals</b>			<b>\$ 5,443,260,000</b>				<b>\$ 9,220,122</b>	<b>\$ 284,329</b>	<b>\$</b>	<b>\$</b>	<b>\$ 9,504,451</b>
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
<b>Subtotals</b>			<b>\$ 89,231,641</b>				<b>\$ 184,553</b>	<b>\$ (23,335)</b>	<b>\$</b>	<b>\$</b>	<b>\$ 161,217</b>

# Monthly Investment Earnings

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM <sup>1</sup>	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
<b>Subtotals</b>			<b>\$ 35,000,000</b>				<b>\$ 67,940</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 67,940</b>
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	2.71	2.71	2/15/19	2/14/20	112,917	-	-	112,917
Negotiable CDs	06417G6L7	BANK OF NOVA SCOTIA HOUS	50,000,000	2.57	2.57	4/29/19	2/19/20	107,083	-	-	107,083
Negotiable CDs	06417G6V5	BANK OF NOVA SCOTIA HOUS	50,000,000	2.57	2.57	5/6/19	2/21/20	107,083	-	-	107,083
Negotiable CDs	96130ACE6	WESTPAC BANKING CORP NY	50,000,000	2.70	2.70	3/6/19	2/26/20	112,500	-	-	112,500



# Monthly Investment Earnings

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM <sup>1</sup>	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
<b>Subtotals</b>			<b>\$ 2,600,000,000</b>					<b>\$ 5,225,604</b>	<b>\$ (2,040)</b>	<b>\$</b>	<b>\$ 5,223,563</b>
Commercial Paper	89233HW42	TOYOTA MOTOR CREDIT CORP	\$	0.00	2.60	3/11/19	9/4/19	\$	\$	\$	10,708
Commercial Paper	25214PNZ2	DEXIA CREDIT LOCAL SA NY	-	0.00	2.59	2/26/19	9/16/19	-	53,125	-	53,125
Commercial Paper	62479MWJ8	MUFG BANK LTD NY	-	0.00	2.62	4/4/19	9/18/19	-	13,454	-	13,454
Commercial Paper	62479MWQ2	MUFG BANK LTD NY	-	0.00	2.62	4/4/19	9/24/19	-	19,857	-	19,857
Commercial Paper	62479MWQ2	MUFG BANK LTD NY	-	0.00	2.32	6/28/19	9/24/19	-	36,896	-	36,896
Commercial Paper	89233HWQ3	TOYOTA MOTOR CREDIT CORP	-	0.00	2.33	7/3/19	9/24/19	-	74,111	-	74,111
Commercial Paper	62479MW58	MUFG BANK LTD NY	-	0.00	2.61	3/12/19	9/24/19	-	82,097	-	82,097
Commercial Paper	62479MWV9	MUFG BANK LTD NY	-	0.00	2.32	6/28/19	9/26/19	-	48,125	-	48,125
Commercial Paper	62479MX32	MUFG BANK LTD NY	75,000,000	0.00	2.28	7/30/19	9/30/19	-	137,146	-	137,146
Commercial Paper	62479MX40	MUFG BANK LTD NY	20,000,000	0.00	2.32	7/3/19	10/3/19	-	144,375	-	144,375
Commercial Paper	62479MX73	MUFG BANK LTD NY	30,000,000	0.00	2.22	8/6/19	10/7/19	-	43,333	-	43,333
Commercial Paper	62479MX73	MUFG BANK LTD NY	45,000,000	0.00	2.22	8/7/19	10/7/19	-	55,250	-	55,250
Commercial Paper	62479MXG3	MUFG BANK LTD NY	50,000,000	0.00	2.33	7/3/19	10/16/19	-	82,875	-	82,875
Commercial Paper	25214PNV1	DEXIA CREDIT LOCAL SA NY	50,000,000	0.00	2.67	2/5/19	10/28/19	-	96,250	-	96,250
Commercial Paper	89233HY40	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.04	9/4/19	11/4/19	-	109,167	-	109,167
Commercial Paper	62479MZP1	MUFG BANK LTD NY	60,000,000	0.00	2.23	7/26/19	12/23/19	-	110,500	-	110,500
Commercial Paper	62479LAT2	MUFG BANK LTD NY	50,000,000	0.00	2.09	9/27/19	1/27/20	-	11,556	-	11,556
Commercial Paper	62479LAX3	MUFG BANK LTD NY	40,000,000	0.00	2.07	8/28/19	1/31/20	-	68,333	-	68,333
Commercial Paper	62479LBT1	MUFG BANK LTD NY	50,000,000	0.00	2.07	9/30/19	2/27/20	-	2,847	-	2,847
Commercial Paper	62479LC60	MUFG BANK LTD NY	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	89233GJC3	TOYOTA MOTOR CREDIT CORPORATI	50,000,000	0.00	2.02	9/24/19	3/18/20	-	19,444	-	19,444
Commercial Paper	62479LF59	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
<b>Subtotals</b>			<b>\$ 745,000,000</b>					<b>\$</b>	<b>\$ 1,418,727</b>	<b>\$</b>	<b>\$ 1,418,727</b>
Medium Term Notes	742718EG0	THE PROCTER & GAMBLE CO	\$	1.90	2.62	6/20/18	11/11/19	\$	\$	\$	20,866
Medium Term Notes	89236TEJ0	TOYOTA MOTOR CREDIT CORP	20,000,000	2.20	2.25	1/11/18	1/10/20	15,279	5,587	-	20,866
Medium Term Notes	89236TFQ3	TOYOTA MOTOR CREDIT CORP	5,000,000	3.05	3.08	1/8/19	1/8/21	36,667	733	-	37,399
<b>Subtotals</b>			<b>\$ 34,650,000</b>					<b>\$ 64,654</b>	<b>\$ 6,443</b>	<b>\$</b>	<b>\$ 71,097</b>

# Monthly Investment Earnings

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM <sup>1</sup>	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
<b>Subtotals</b>			<b>\$ 704,700,659</b>					<b>\$ 1,069,439</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,069,439</b>
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	45905UZZ6	INTL BK RECON & DEVELOP	25,000,000	1.30	1.56	6/2/17	10/25/19	27,083	5,314	-	32,398
Supranationals	45905UZZ6	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
<b>Subtotals</b>			<b>\$ 556,435,000</b>					<b>\$ 1,295,665</b>	<b>\$ 229,694</b>	<b>\$ -</b>	<b>\$ 1,525,358</b>
<b>Grand Totals</b>			<b>\$ 11,183,277,300</b>					<b>\$ 18,137,740</b>	<b>\$ 2,734,168</b>	<b>\$ -</b>	<b>\$ 20,871,909</b>

<sup>1</sup>Yield 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	9/13/19	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	U.S. Treasuries	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	FEDERATED GOVERNMENT OBL	608919718	60,000,000	2.02	2.02	100.00	-	60,000,000
Purchase	9/24/19	3/18/20	Commercial Paper	NORINCHUKIN BANK NY	65602VRW8	50,000,000	2.11	2.11	100.00	-	50,000,000
Purchase	9/24/19	6/5/20	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233GCJ3	50,000,000	0.00	2.02	99.02	-	49,511,111
Purchase	9/24/19	6/15/20	Commercial Paper	MUFG BANK LTD NY	62479LFF5	25,000,000	0.00	2.07	98.56	-	24,638,750
Purchase	9/24/19	9/24/19	Commercial Paper	MUFG BANK LTD NY	62479LFF7	50,000,000	0.00	2.07	98.50	-	49,249,167
Purchase	9/25/19	9/24/19	Negotiable CDs	TORONTO DOMINION BANK NY	89114N5H4	100,000,000	2.32	2.32	100.00	-	100,000,000
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
<b>Subtotals</b>						<b>\$3,798,569,439</b>	<b>1.51</b>	<b>2.07</b>	<b>\$ 99.88</b>	<b>\$ 32,566</b>	<b>\$3,794,219,343</b>
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
<b>Subtotals</b>						<b>\$1,059,000,000</b>	<b>2.05</b>	<b>2.05</b>	<b>\$ 100.00</b>	<b>\$</b>	<b>\$1,059,000,000</b>

# 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
<b>Subtotals</b>						<b>\$ 724,300,000</b>	<b>2.51</b>	<b>2.51</b>	<b>\$ -</b>	<b>\$ 3,040,000</b>	<b>\$ 727,340,000</b>
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	44,967,528
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	2.35	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
<b>Subtotals</b>						<b>\$1,492,716,000</b>	<b>0.94</b>	<b>3.54</b>	<b>\$ -</b>	<b>\$ 3,596,484</b>	<b>\$1,496,312,484</b>

# 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	3133EKC33	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	3133EKC33	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	50,000,000	2.10	2.10	0.00	0.00	87,500
Interest	9/15/19	9/11/20	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	9/22/19	3/22/21	Federal Agencies	FEDERAL HOME LOAN BANK	3130AAYP7	8,585,000	2.20	2.17	0.00	0.00	101,552
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	94,435
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	213,147
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	593,750
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	123,750
Interest	9/29/19	3/29/21	Federal Agencies	FARMER MAC	3132X0Q53	6,350,000	2.60	2.64	0.00	0.00	206,250
Interest	9/29/19	3/29/21	Federal Agencies	FARMER MAC	3132X0Q53	20,450,000	2.60	2.64	0.00	0.00	82,550
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	265,850
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	105,366
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	224,400
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	39,898
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	641,789
Interest	9/30/19	3/31/21	U.S. Treasuries	US TREASURY	912828C57	50,000,000	2.25	2.39	0.00	0.00	57,985
<b>Subtotals</b>						<b>\$1,902,520,659</b>	<b>2.23</b>	<b>2.23</b>	<b>\$ -</b>	<b>\$ -</b>	<b>11,846,225</b>

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	-
<b>Total</b>	<b>\$250,004,239</b>	<b>\$196,535,875</b>	<b>\$53,468,364</b>

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
	<b>Total</b>	<b>\$136,522,608</b>	<b>\$14,012,286</b>	<b>\$150,534,894</b>
	<b>Percentage of Capital Project Fund Spent</b>	<b>66.92%</b>	<b>6.87%</b>	<b>73.79%</b>

\* Major Cash Flow Drivers

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## Memorandum

### AGENDA ITEM 7

**DATE:** September 12, 2019  
**TO:** Transportation Authority Board  
**FROM:** Anna LaForte - Deputy Director for Policy and Programming  
**SUBJECT:** 10/22/2019 Board Meeting: Update on the Geneva-San Jose Intersection Study [NTIP Planning]

<p><b>RECOMMENDATION</b>   <input checked="" type="checkbox"/> Information   <input type="checkbox"/> Action</p> <p>None. This is an information item.</p> <p><b>SUMMARY</b></p> <p>The San Francisco Municipal Transportation Agency (SFMTA) is providing an update (Attachment 1) and seeking feedback on the project status and anticipated next steps, including near-term improvements, for the Geneva-San Jose Intersection Study [NTIP Planning]. The plan will develop conceptual designs for multimodal transportation safety and transit access improvements in the vicinity of the intersection of Geneva and San Jose avenues.</p>	<p><input type="checkbox"/> Fund Allocation</p> <p><input type="checkbox"/> Fund Programming</p> <p><input type="checkbox"/> Policy/Legislation</p> <p><input checked="" 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

The NTIP is intended to strengthen project pipelines and advance the delivery of community-supported neighborhood-scale projects, especially in Communities of Concern and other underserved neighborhoods and areas with at-risk populations (e.g. seniors, children, and/or people with disabilities).

In June 2016, the Transportation Authority allocated \$150,000 in Prop K sales tax funds, including \$100,000 from the NTIP, to the SFMTA for the Geneva-San Jose Intersection Study, as recommended by former Commissioner John Avalos. SFMTA is using these funds to develop conceptual designs for near, medium and long-term improvements for multimodal transportation safety and transit access in the vicinity of the Geneva and San Jose intersection, including passenger access to Muni's M-Ocean View Line. This project was originally proposed by the Balboa Park Community Advisory Committee.

The attached presentation summarizes the current project status and anticipated next steps. The SFMTA anticipates presenting the completed study to the Transportation Authority Board for adoption in Spring 2020.



### **FINANCIAL IMPACT**

None. This is an information item.

### **CAC POSITION**

None. This is an information item.

### **SUPPLEMENTAL MATERIALS**

Attachment 1 - SFMTA Staff Presentation on Geneva-San Jose Intersection Study



# Geneva/San Jose Intersection Study

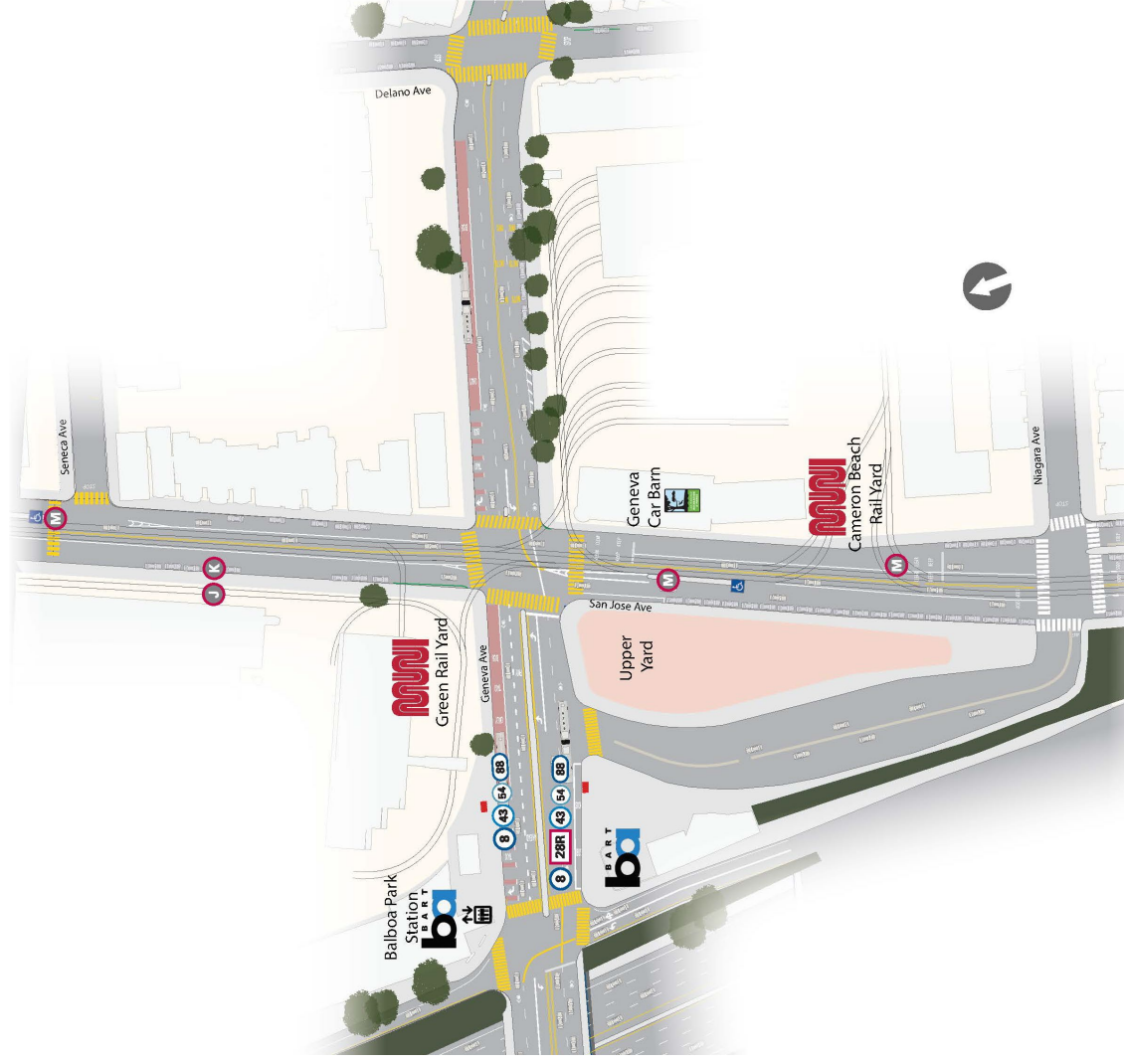
SFCTA Board Informational Presentation

October 22, 2019

# Background Information

Initially focused on the Geneva/San Jose intersection, plus adjacent blocks.

- As project progressed, there were little opportunities for changes to the intersection
- Focus shifted to the M-Line facilities since it has high needs and possible modifications
- Identified opportunities to move pedestrian activity away from Geneva/San Jose intersection



# Adjacent Projects

Upper Yard Housing  
Development

- Near-term triage/RV parking

BART Plaza & Station  
Modernization

Car Barn and  
Powerhouse

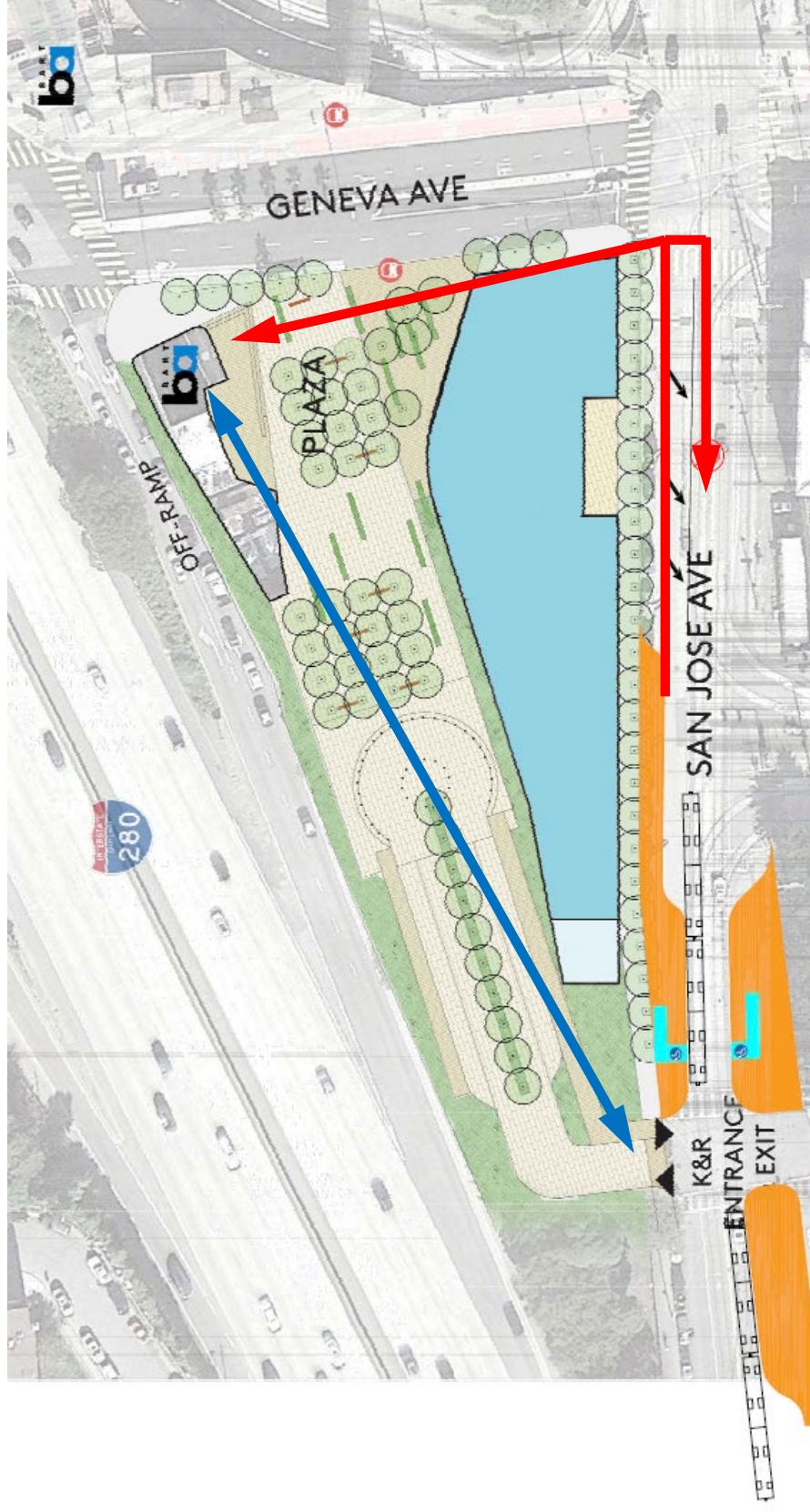


# M Line – Boarding Facilities



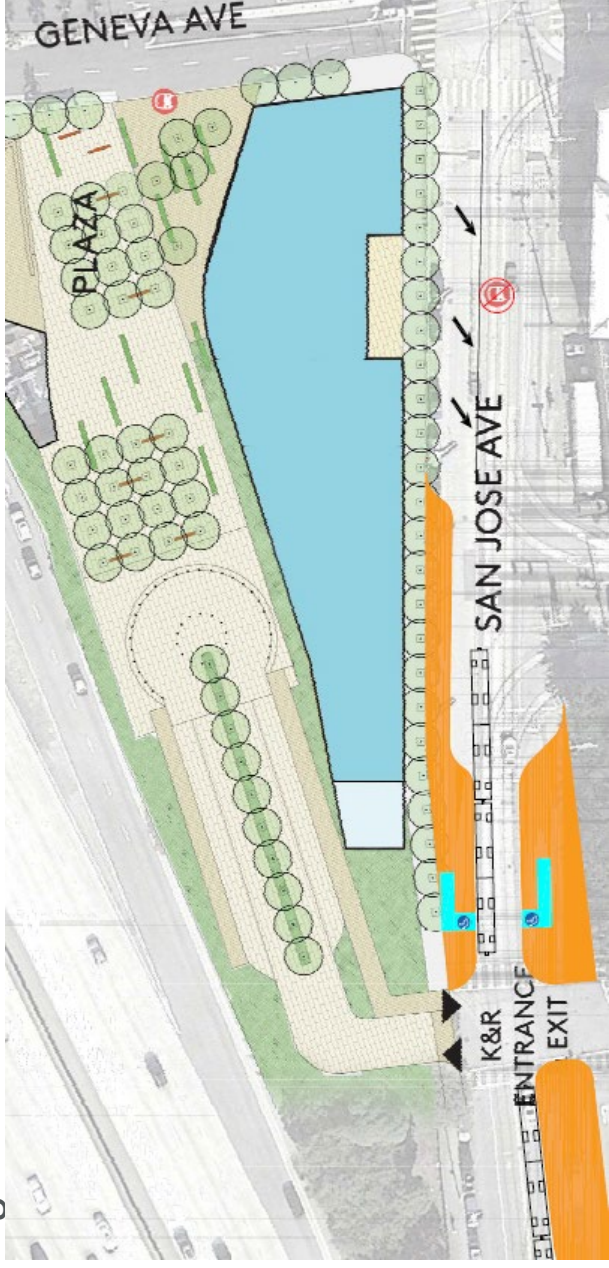
# San Jose/Niagara Proposal

- Consolidate M Line stop at the San Jose/Niagara intersection (BART Dropoff Loop entrance)
- Remove existing boarding island on San Jose at Geneva
- Supported by new pedestrian path created by BART Plaza



# San Jose/Niagara Proposal- Benefits <sup>56</sup>

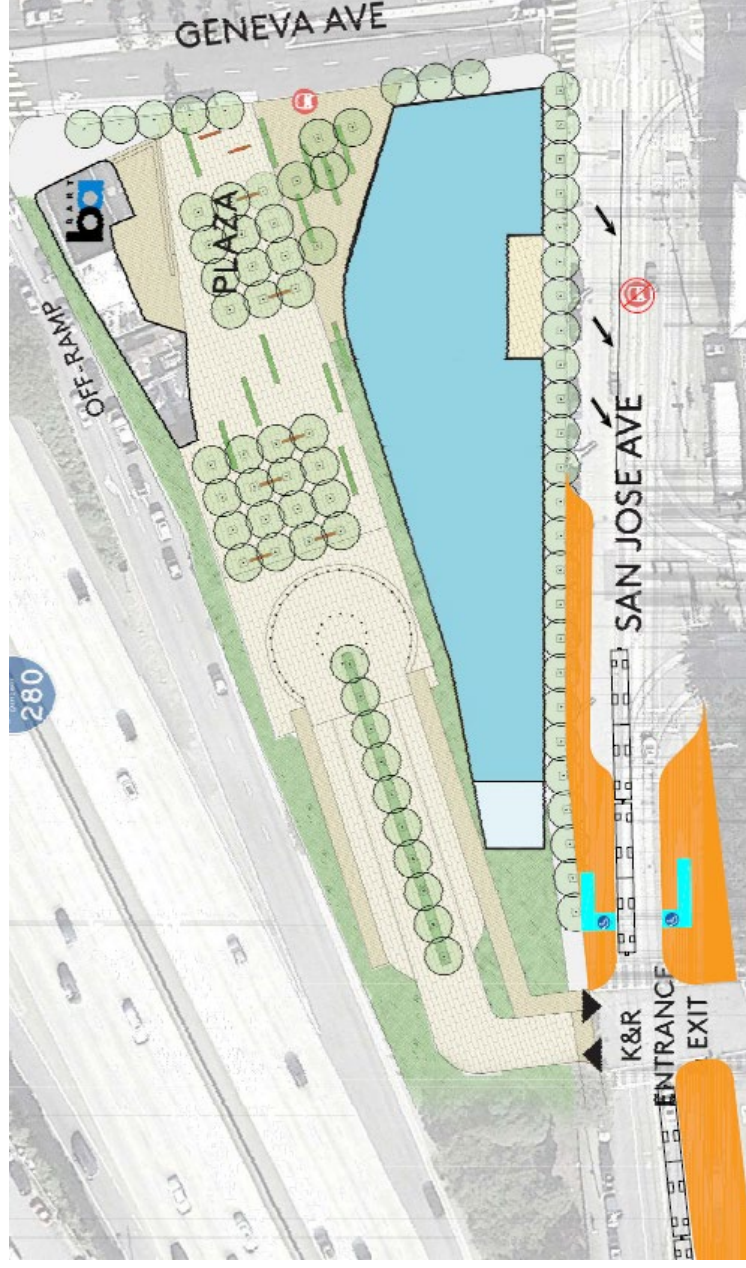
- Significantly improves passenger experience for over 2,000 daily passengers
- Potential for streetscaping and placemaking.
- Accessible ramps adjacent to general passenger stops
- Moves boarding away from the congested Geneva/San Jose Intersection and eliminated vehicles passing trains while loading
- Discourages pedestrians from crossing midblock
- BART Plaza provides new pedestrian connection that is less steep compared to walking along Geneva





# San Jose/Niagara Proposal– Trade-offs

- Increased walking distance for customers connecting to BART
  - Less steep path of travel
- Outbound trains block SJ/Niagara intersection when serving accessible ramp
- Removes one lane of traffic in each direction approaching Niagara
- Parking impacts– to be finalized during design, around 12-15 spaces impacted



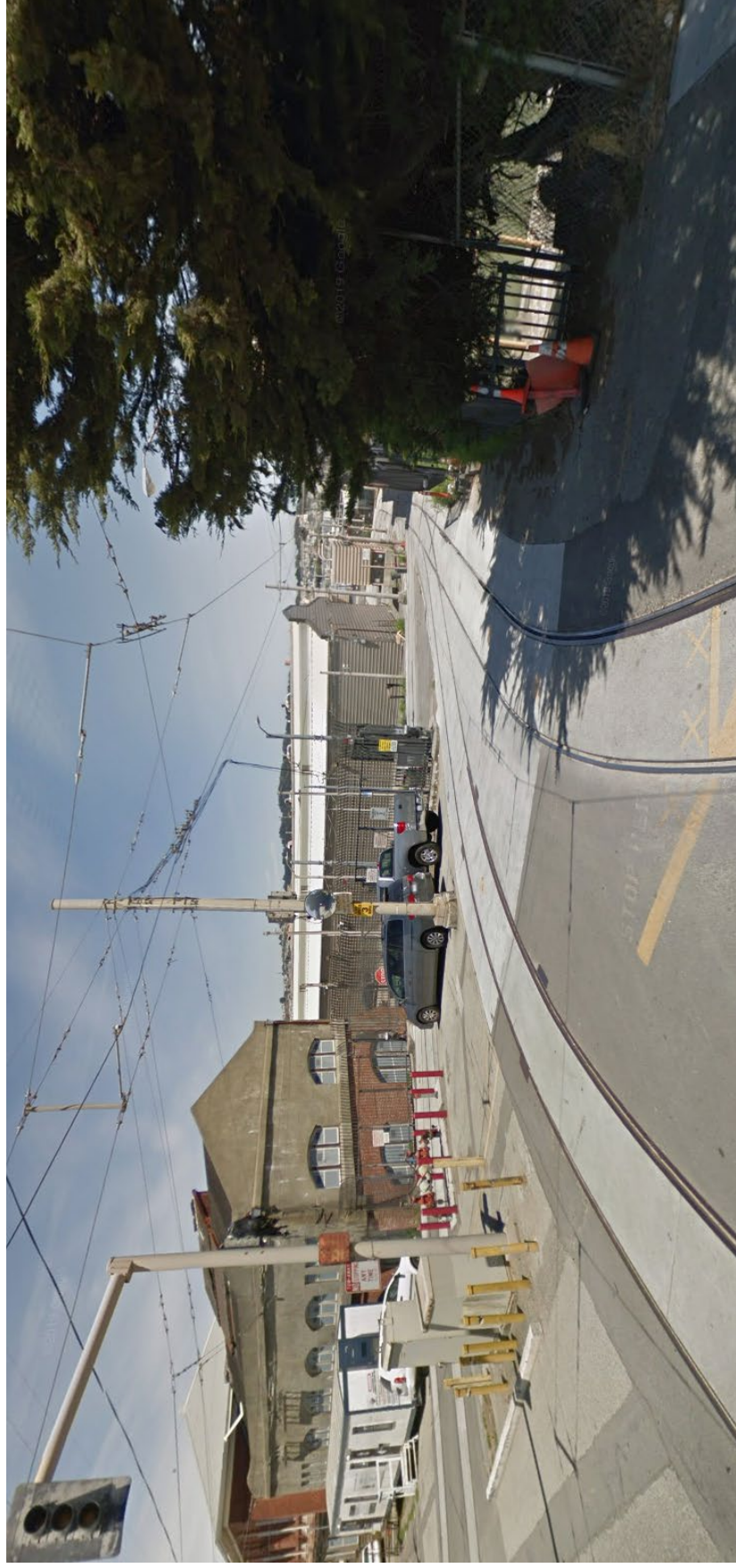
# San Jose/Niagara Proposal Unknowns

- Construction feasibility
  - Larger than typical bulbs can have unique challenges such as drainage.
- Fire Department concurrence
  - Have discussed the concept with the Fire Department and incorporated feedback, but the design needs to be worked out in more detail before Fire Department can formally review.
- Cost & Funding
  - Have developed a high-level cost estimate, but additional design work is needed to determine a realistic cost estimate.
  - Funding is provided only for this study and preliminary design work. Working to identify full design and implementation funding.

# Other Improvements

## Cameron Beach Yard Rail Entrance

- Upgrade sidewalks and pedestrian crossings
- Opportunities for streetscape improvements



# Geneva/San Jose signal

60

- Complex signal impacted by multiple train movements, heavy pedestrian and vehicular traffic
- Evaluating opportunities to provide a southbound right-turn arrow to partially separate turning cars from pedestrians
  - Depends on signal equipment feasibility



# Outreach

- Kick-off meeting
- Combined outreach with BART and Upper Yard meetings
- Next outreach in Fall (with school in session)
  - On-site pop-up meeting near the station during commute periods
- Ongoing through design as details and alternatives are determined

# Questions, Comments & Discussion

Tony Henderson  
Engineer, SFMTA Sustainable Streets Division  
415.646.2751 | [tony.henderson@sfmta.com](mailto:tony.henderson@sfmta.com)





# Adjacent Projects

Geneva Car Barn and Power House

- Replacing decommissioned rail facility
- SF Rec and Park converting into a community space





# Upper Yard Opportunities

Building setback will reduce sidewalk pinch point on Geneva and improve visibility between turning motorists and pedestrians



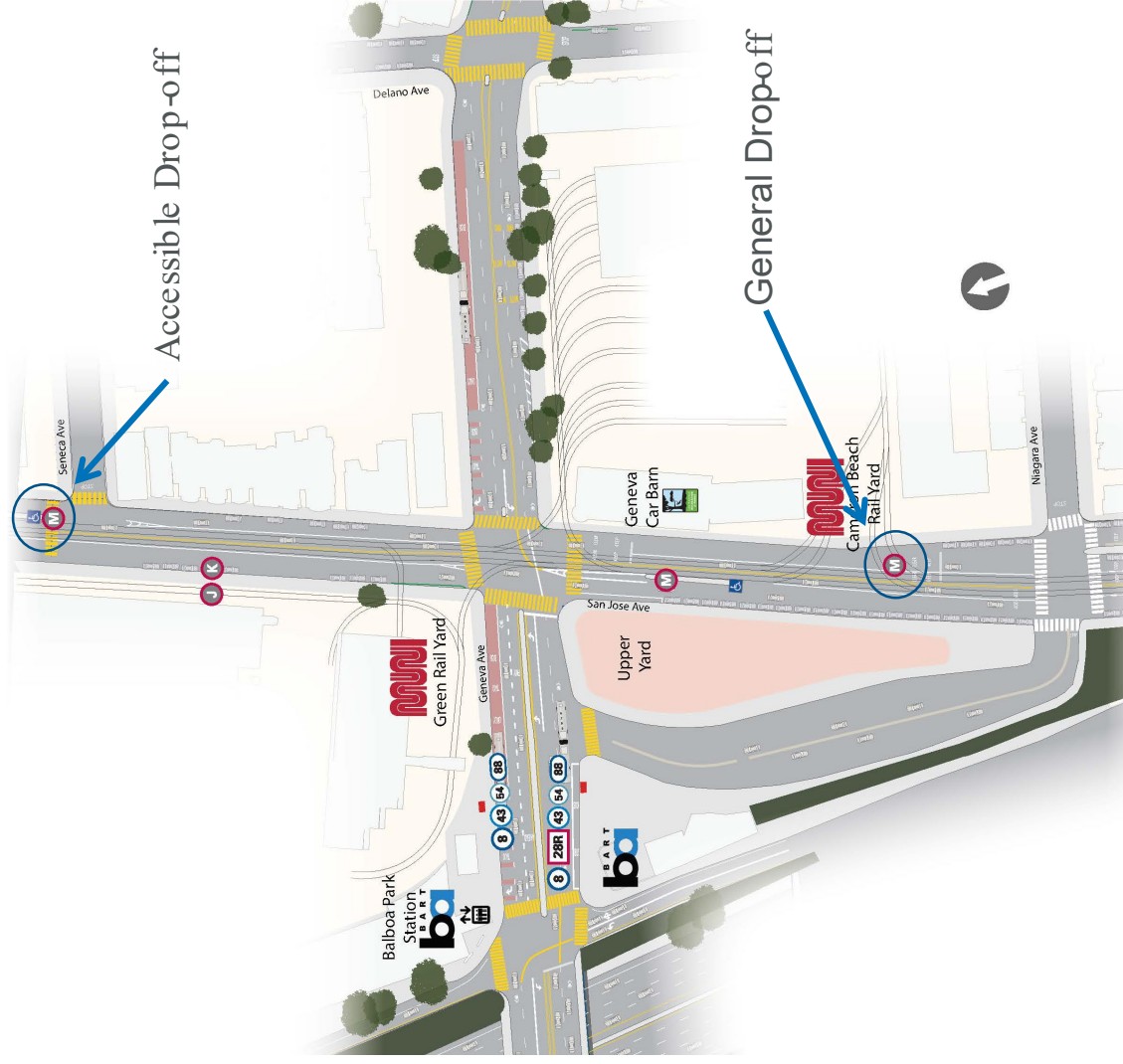
# Design Constraints

Track turns restrict placement of boarding islands



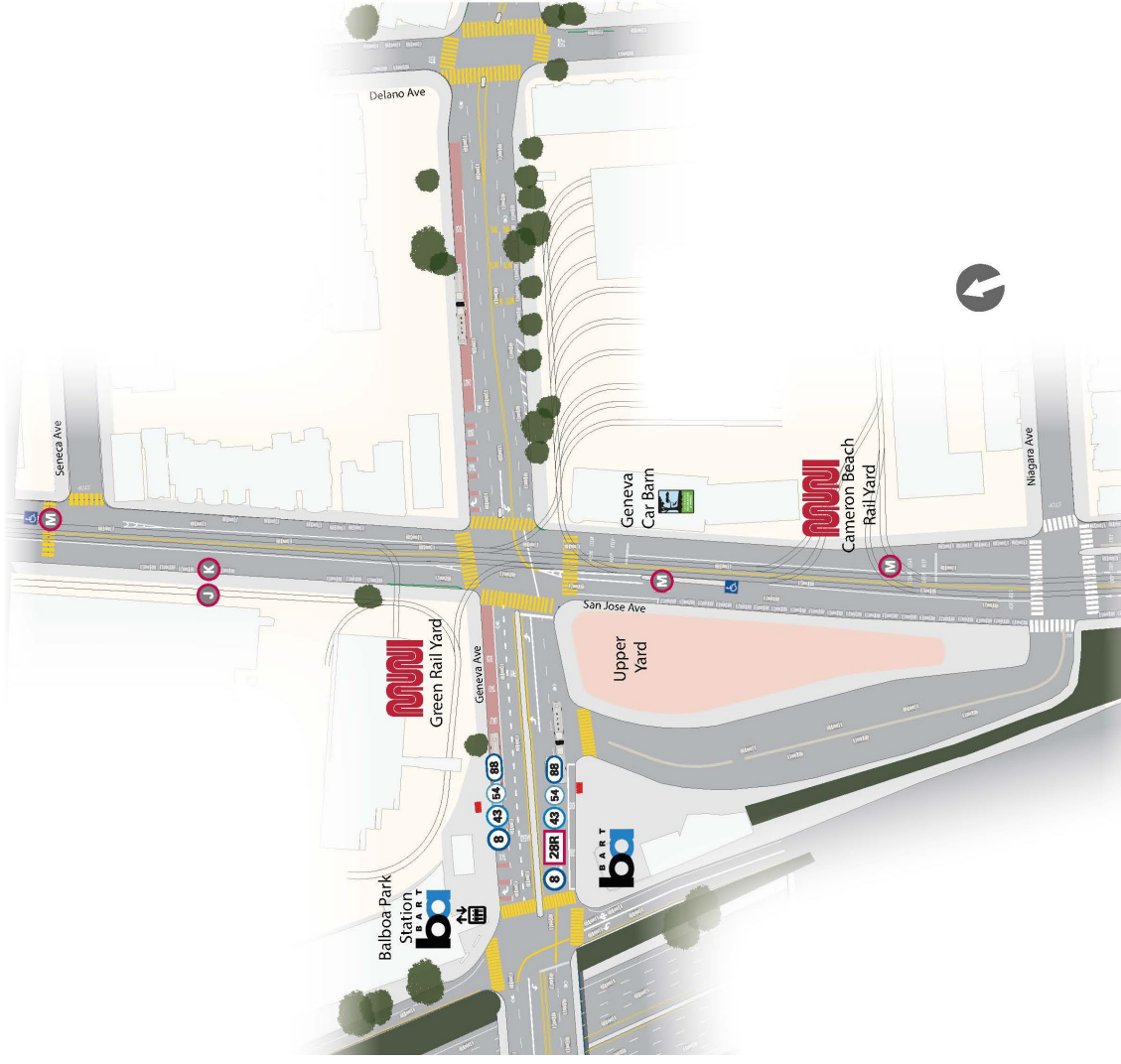
# Existing Accessible Drop-Off

- Accessible drop-off is two blocks away at SJ/ Seneca
- Requires a circuitous route that increases travel time for the ramp user and causes Muni delays



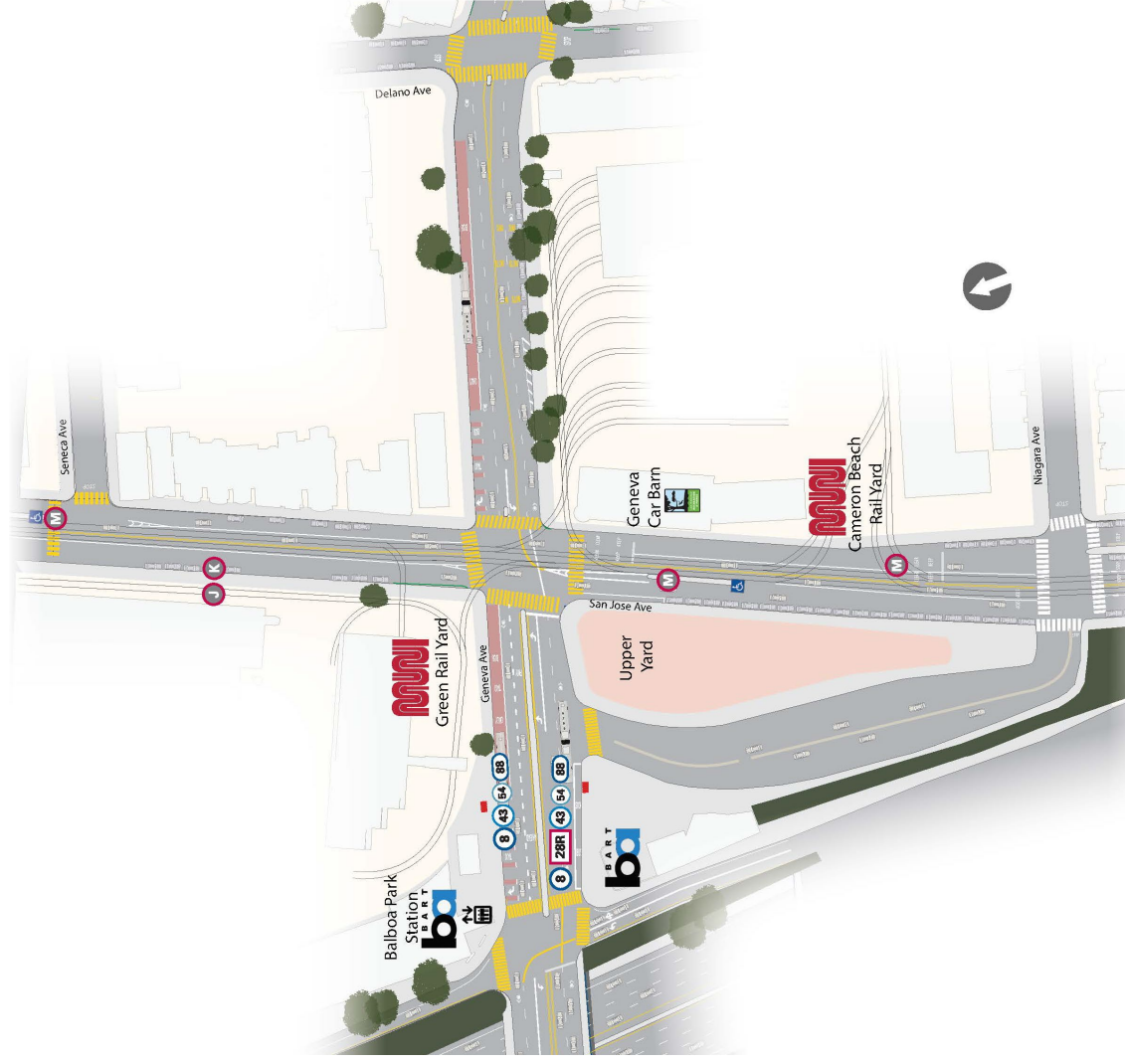
# Muni Transit Services

- Muni Bus (on Geneva)
- 8 Bayshore
  - 8BX Bayshore B Express
  - 28R 19<sup>th</sup> Avenue Rapid
  - 43 Masonic
  - 54 Fulton
  - 88 BART Shuttle
- Muni Rail
- J Church
  - K Ingleside
  - M Oceanview



# Transit Ridership

- Muni Bus (on Geneva)
  - 4,500 daily ons
  - 4,000 daily offs
- Muni Rail (J, K & M Lines)
  - 2,150 daily ons
  - 1,300 daily offs
- BART
  - 9,700 daily entrances
  - 11,100 daily exits



# M Line – Inbound

- Boarding island does not accommodate two-car train
- Boarding island does not connect to crosswalk
- Mechanical lift is unreliable



# M Line - Outbound

Drop-off lacks standard facilities

Trains drop-off at the yard gate and many customers cross midblock

Separated accessible boarding



# Alternatives Considered

- Expand/upgrade current boarding island
  - Boarding island would remain less than full length, with vehicles passing on the right
- Move boarding to north of Geneva Avenue
  - Multiple driveway and track conflicts
  - Would be difficult to integrate while maintaining mix-flow traffic
- Move the M Line to share boarding with the K/J Lines
  - Not enough capacity within the Green Yard





## Memorandum

### AGENDA ITEM 8

**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><b>RECOMMENDATION</b>      <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"> <li>1. 22nd Street ADA Study (\$350,000)</li> <li>2. Major Initiatives - Major Stations and Terminals - Planning and Development (\$380,000)</li> <li>3. Major Initiatives Corridor-wide Grade Separation Study (\$60,000)</li> </ol> <p>Allocate \$80,000 in Prop K funds to San Francisco Municipal Transportation Agency (SFMTA) for:</p> <ol style="list-style-type: none"> <li>4. Hyde Street Safety</li> </ol> <p>Appropriate \$5,700,000 in Prop K funds for two requests:</p> <ol style="list-style-type: none"> <li>5. Pennsylvania Avenue Extension Pre-environmental (\$1,600,000)</li> <li>6. 101/280 Carpool and Express Lane Project (\$4,100,000)</li> </ol> <p><b>SUMMARY</b></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>	<ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Fund Allocation</li> <li><input checked="" type="checkbox"/> Fund Programming</li> <li><input type="checkbox"/> Policy/Legislation</li> <li><input type="checkbox"/> Plan/Study</li> <li><input type="checkbox"/> Capital Project Oversight/Delivery</li> <li><input type="checkbox"/> Budget/Finance</li> <li><input type="checkbox"/> Contract/Agreement</li> <li><input type="checkbox"/> Other: _____</li> </ul>
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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 will consider this item at its October 23, 2019 meeting.

### **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)

Attachment 1: Summary of Requests Received

Source	EP Line No./ Category <sup>1</sup>	Project Sponsor <sup>2</sup>	Project Name	Current Prop K Request	Total Cost for Requested Phase(s)	Leveraging		Phase(s) Requested	District(s)	
						Expected Leveraging by EP Line <sup>3</sup>	Actual Leveraging by Project Phase(s) <sup>4</sup>			
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	\$ 9,138,000	79%	55%	Environmental	6, 9, 10	
Prop K	44	SFMTA	Hyde Street Safety	\$ 80,000	\$ 380,000	40%	79%	Planning	6	
<b>TOTAL</b>					<b>\$ 6,570,000</b>	<b>\$ 18,468,000</b>	<b>75%</b>	<b>64%</b>		

### Attachment 1: Summary of Requests Received

#### Footnotes

<sup>1</sup> "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).

<sup>2</sup> Acronyms: PCJPB (Peninsula Counties Joint Powers Board); SFTA (San Francisco County Transportation Authority); SFMTA (San Francisco Municipal Transportation Agency)

<sup>3</sup> "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%.

<sup>4</sup> "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: Project Descriptions**

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 (DTX) 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 DTX 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 siting 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: Project Descriptions

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Requested	Project Descriptions
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 the Hyde Street Safety Project, 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.
<b>TOTAL</b>			<b>\$6,570,000</b>	

See Attachment 1 for footnotes.

Attachment 3: Staff Recommendations <sup>1</sup>

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Recommended	Recommendations
5	SFCTA	Pennsylvania Avenue Extension Pre-environmental	\$ 1,600,000	
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	<b>Prop K Strategic Plan and 5-Year Prioritization Program Amendments:</b> 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	SEMTA	Hyde Street Safety	\$ 80,000	
<b>TOTAL</b>			<b>\$6,570,000</b>	

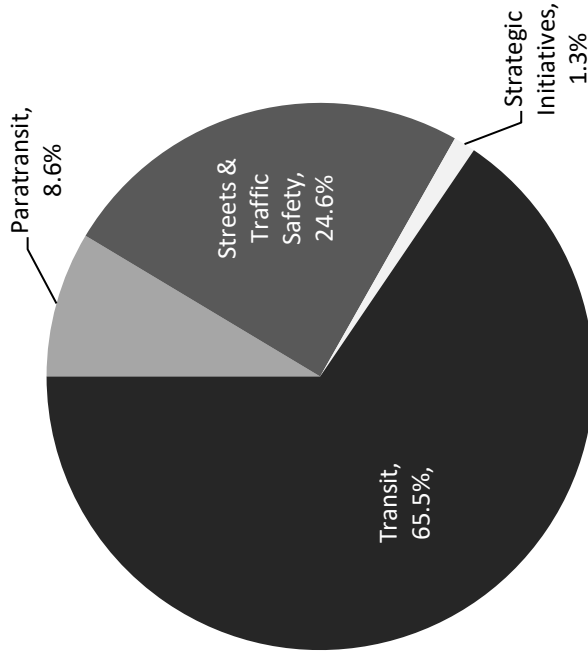
<sup>1</sup> See Attachment 1 for footnotes.

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

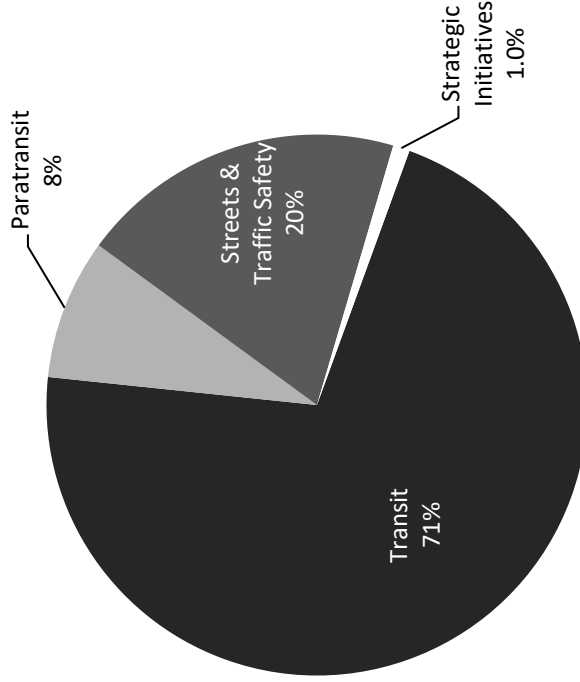
PROP K SALES TAX											
	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26				
<b>Total</b>											
Prior Allocations	\$ 68,213,709	\$ 28,827,647	\$24,563,722	\$ 2,690,622	\$ 2,690,622	\$ 2,690,622	\$ 717,500				
Current Request(s)	\$ 6,570,000	\$ 2,570,266	\$ 3,979,734	\$ -	\$ -	\$ -	\$ -				
New Total Allocations	\$ 74,783,709	\$ 31,397,913	\$ 28,543,456	\$ 2,690,622	\$ 2,690,622	\$ 2,690,622	\$ 717,500				

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 9

**DATE:** October 10, 2019

**TO:** Transportation Authority Board

**FROM:** Anna LaForte – Deputy Director for Policy and Programming

**SUBJECT:** 11/5/2019 Board Meeting: 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

#### RECOMMENDATION

Information  Action

Approve reprogramming \$13,752,000 in Fiscal Year 2020/21 Regional Transportation Improvement Program (RTIP) funds from the SFMTA's Restoration of Light Rail Lines - Axle Counters project to the CBTC – Phases 1 and 2 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 the California Transportation Commission (CTC) approved, \$13,752,000 in Fiscal Year (FY) 2020/21 for the SFMTA's Restoration of Light Rail Lines - Axle Counters project. In September 2019, the SFMTA notified Transportation Authority staff that it would like to incorporate the scope of this project into its CBTC project, which will provide the same functionality as the axle counters in tracking train movements but with modern technology. In addition to using new technology, the CBTC project is a larger, multiphase approach that will extend benefits such as reliability, capacity, and ease of maintenance, to the entire Muni Metro, not just the subway. Phases 1 and 2 cost \$91 million.

- 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 expansions to rail line extensions.

On October 8, 2019, the Board approved on its first read San Francisco's project priorities for the \$7,592,000 in new funding available in the 2020 RTIP (see Attachment 1 for details). As CMA, the Transportation Authority must submit its new 2020 RTIP priorities and any amendments to existing 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 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 23<sup>rd</sup> 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 late 2020 and conclude at the end of 2021. Construction on Phase 2 will begin in late 2021 and conclude in early 2024. The project will be delivered using a design-build contracting approach. SFMTA will complete the deployment of CBTC across the entire Muni Metro System by mid-2026 with a total cost estimate of \$300 million.

**Recommended Reprogramming.**

We have been advised by MTC and CTC staff that we should request reprogramming the \$13,752,000 from the Axle Counter project to phases 1 and 2 of the CBTC project through the 2020 RTIP process. 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 Attachment 4, which SFMTA staff will present at the November 5 Board meeting.

**Next Steps.**

Subject to Board approval at its November 19 meeting, we would submit the request to the MTC as an amendment to San Francisco's 2020 RTIP. 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 in late 2020.

**FINANCIAL IMPACT**

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

**CAC POSITION**

The CAC will consider this item at its October 23, 2019 meeting.

**SUPPLEMENTAL MATERIALS**

- Attachment 1 – 2020 RTIP Program of Projects, with Proposed Amendment
- 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 1  
San Francisco 2020 Regional Transportation Improvement Program (RTIP) Programming Priorities - Proposed Amendment**

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 <sup>1</sup>	Project	Total	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24 FY 2024/25	Phase
<b>Existing 2018 RTIP Programming Priorities</b>							
SFMTA	Restoration of Light Rail Lines - Axle Counters Communications-Based Train Control - Phases 1 and 2	\$13,752	\$13,752				Construction
SFCTA	Planning, programming, and Monitoring	\$778	\$260	\$259	\$259		n/a
MTC	Planning, Programming, and Monitoring	\$237	\$76	\$79	\$82		n/a
<b>Existing Funds Programmed in 2018 RTIP</b>			\$14,767	\$338	\$341		

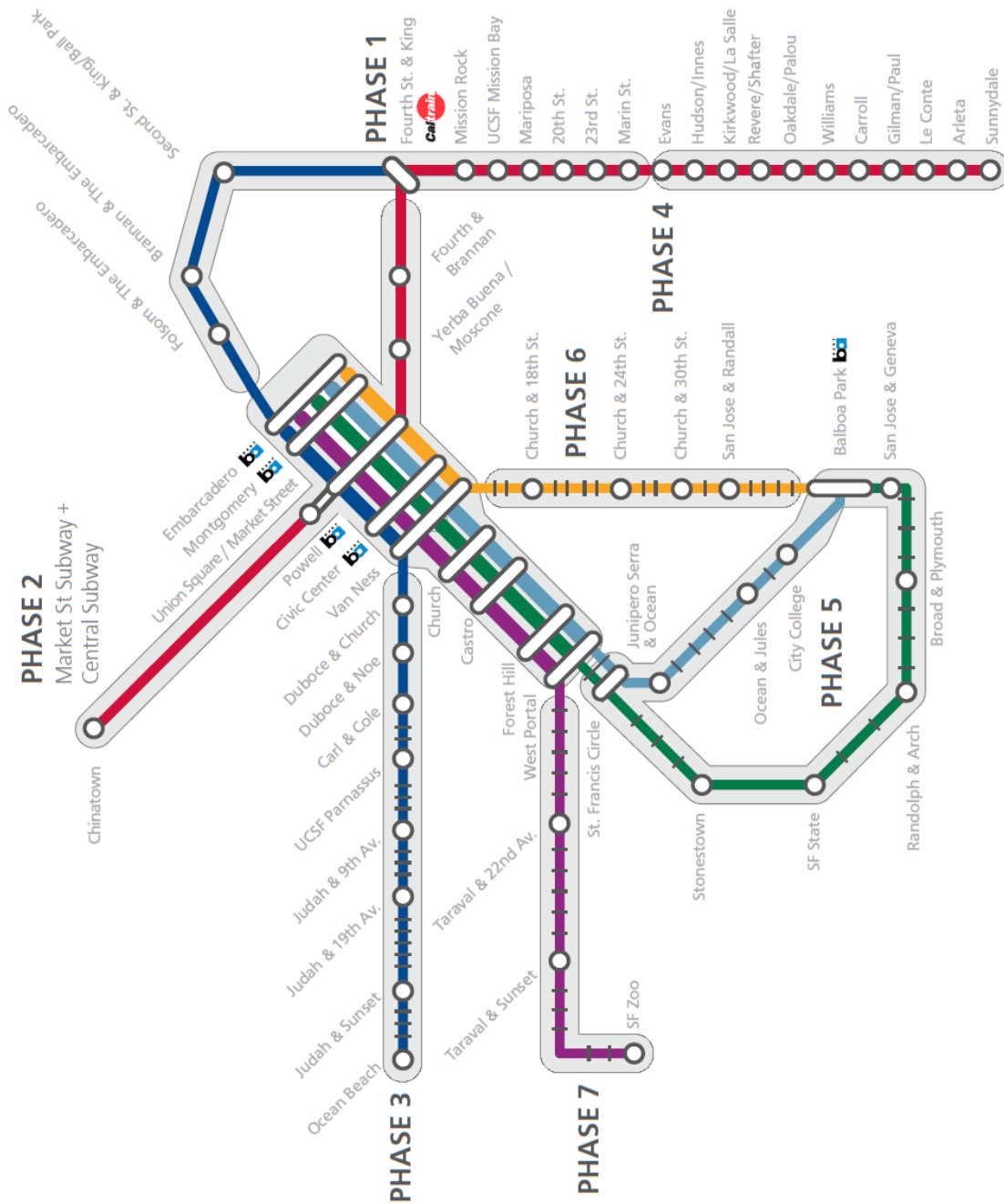
Project Totals by Fiscal Year (\$ 1,000's)							
CTIC has advised that new programming is only available in FYs 2023/24 and 2024/25.							
Agency <sup>1</sup>	Project	Total	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24 FY 2024/25	Phase
<b>New 2020 RTIP Programming Priorities</b>							
SFMTA	New Flyer Midlife Overhaul - Phase III	\$7,174				\$7,174	Construction
SFCTA	Planning, programming, and Monitoring	\$245				\$46	n/a
MTC	Planning, Programming, and Monitoring	\$173				\$85	n/a
<b>Proposed 2020 RTIP Programming</b>			\$7,592			\$7,461	
<b>Total RTIP Funds Available</b>		<b>\$22,359</b>					
<b>Surplus/(Shortfall)</b>		<b>\$0</b>					

<sup>1</sup> Acronyms include the Metropolitan Transportation Commission (MTC), San Francisco County Transportation Authority (SFCTA), and San Francisco Municipal Transportation Agency (SFMTA).  
M:\1. CAC\Meeting\2. Memos\2019\10 Oct 23\2020 RTIP - ATCS scope amendment\Attachment 1 - Revised 2020 SF RTIP Priorities

Attachment 2

Map of Communications-Based Train Control System Implementation by Phase

# Preliminary Project Phasing



## 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		<a href="mailto:Alexandra.Hallowell@sfmta.com">Alexandra.Hallowell@sfmta.com</a>			
<b>Project Title</b>								
Communications-Based Train Control - Phases I & 2								
<b>Location (Project Limits), Description ( Scope of Work)</b>								
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).								
<b>Component</b>		<b>Implementing Agency</b>						
PA&ED		SFMTA						
PS&E		SFMTA						
Right of Way		NA						
Construction		SFMTA						
<b>Legislative Districts</b>								
Assembly:	17,19		Senate:	11		Congressional:	12,14	
<b>Project Benefits</b>								
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.								
<b>Purpose and Need</b>								
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):								
<b>Category</b>		<b>Outputs/Outcomes</b>				<b>Unit</b>	<b>Total</b>	
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				
<b>Project Milestone</b>						<b>Existing</b>	<b>Proposed</b>	
Project Study Report Approved						11/30/19		
Begin Environmental (PA&ED) Phase						03/01/2019	NA	
Circulate Draft Environmental Document				<b>Document Type</b>	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	11/15/20	
End Construction Phase (Construction Contract Acceptance Milestone)						12/01/2023	11/15/23	
Begin Closeout Phase						01/01/2024	11/15/23	
End Closeout Phase (Closeout Report)						01/01/2026	05/15/24	

**ADA Notice**

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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	
<b>Project Title:</b> 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
<b>TOTAL</b>		<b>32,000</b>						<b>32,000</b>	
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	
<b>TOTAL</b>	<b>2,435</b>	<b>28,321</b>	<b>45,428</b>	<b>14,026</b>	<b>825</b>			<b>91,035</b>	

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	
<b>TOTAL</b>		<b>13,752</b>						<b>13,752</b>	
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	
<b>TOTAL</b>		<b>13,752</b>						<b>13,752</b>	

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	
<b>TOTAL</b>		<b>18,248</b>						<b>18,248</b>	
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	
<b>TOTAL</b>		<b>2,760</b>	<b>816</b>	<b>403</b>				<b>3,979</b>	



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)									Notes	
E&P (PA&ED)										
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)									Notes	
E&P (PA&ED)										
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



**SFMTA**

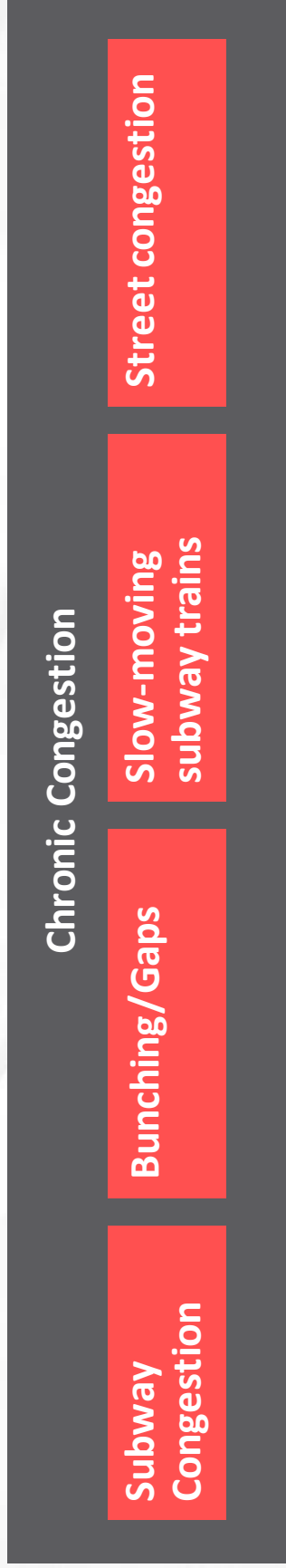


# Muni Communications-Based Train Control Project STIP Funding Proposal

San Francisco County Transportation Authority Citizens Advisory Committee  
October 23, 2019

# The Problem

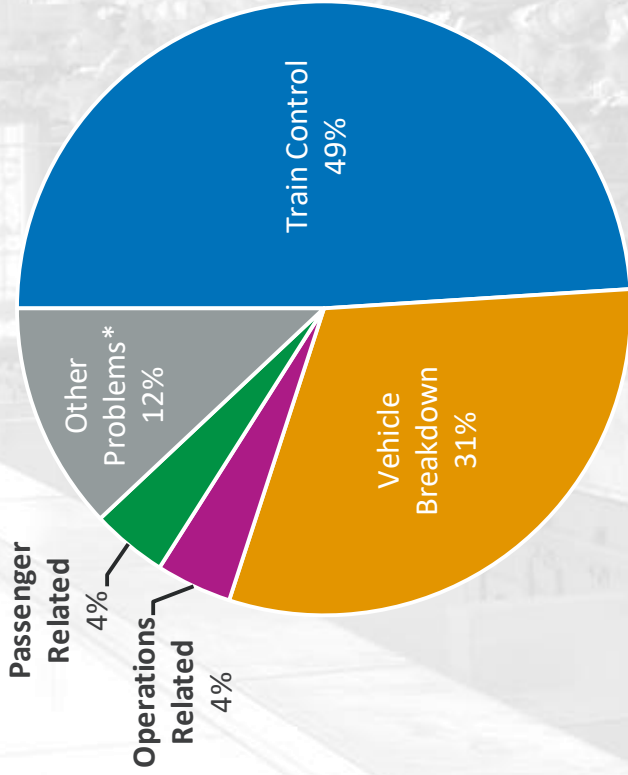
Muni Metro service regularly experiences delays and crowding, resulting in an overall poor quality of service



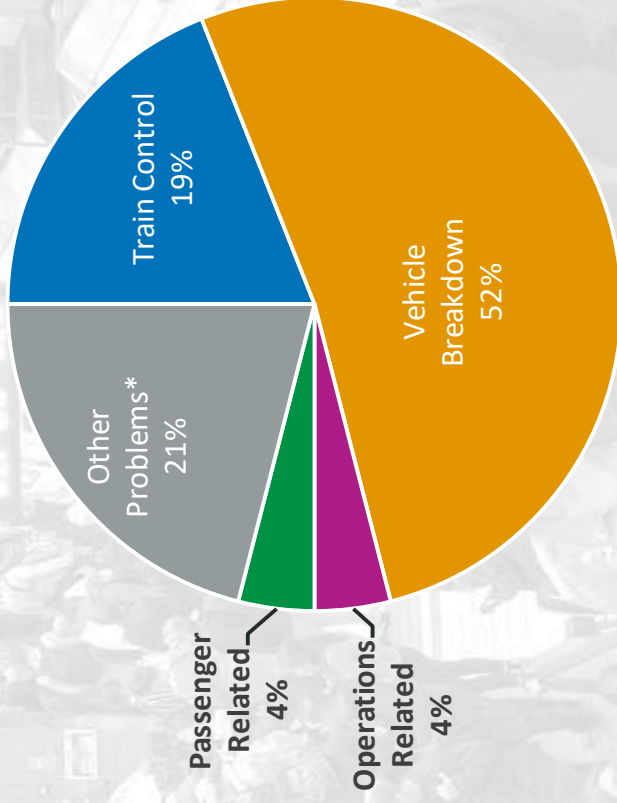
# Sources of Acute Delays

(Jan-Dec 2018)

Delays by Quantity



Delays by Impact (minutes)

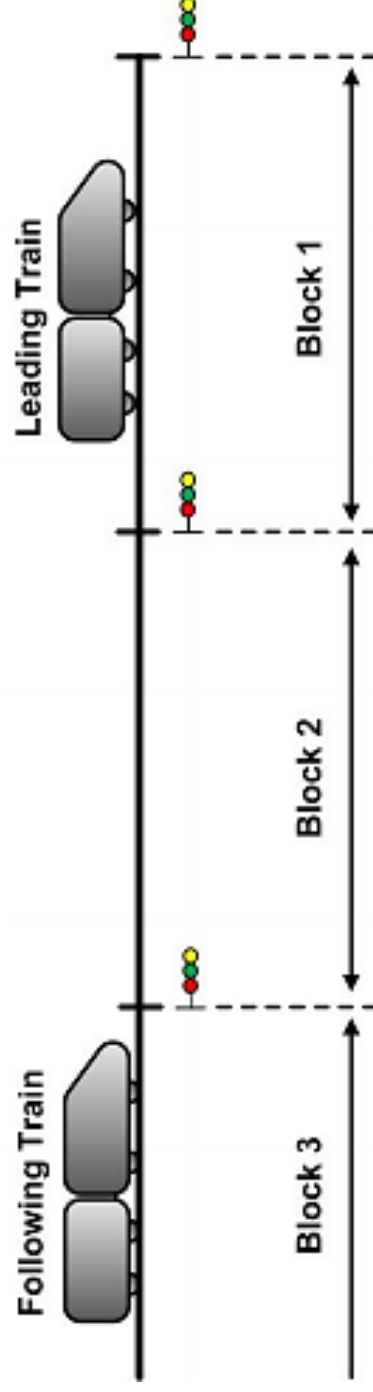


Source: Muni Central Control Log

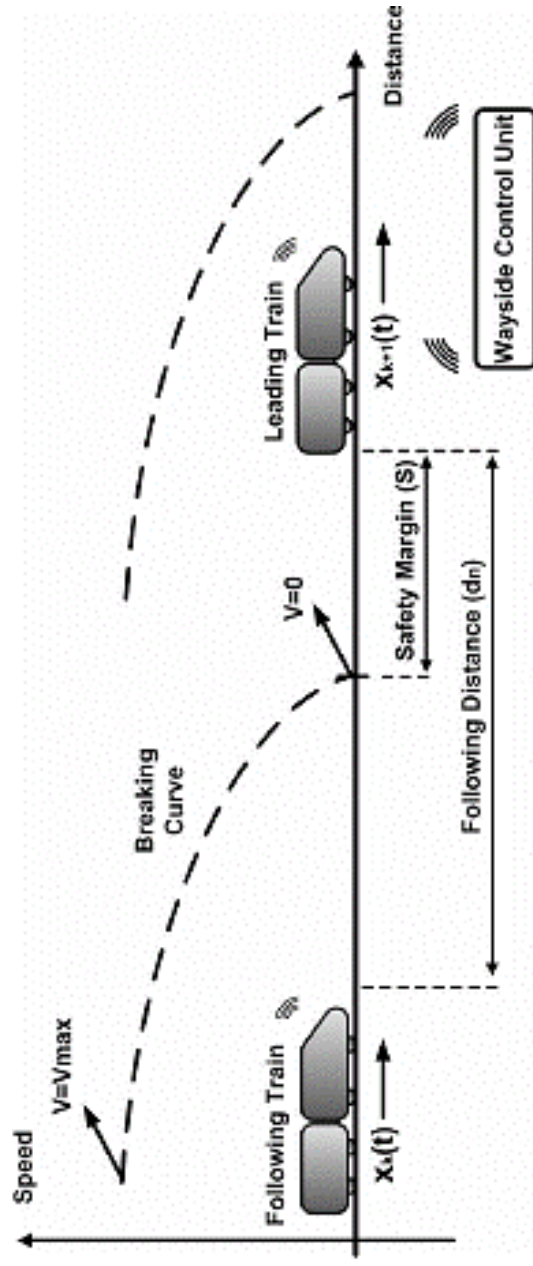
\*Other problems include wayside infrastructure failures in addition to delays that were uncategorized in the control log. These figures do not include delay due to congestion, only the acute delay associated with each incident.

# Types of Train Control

## Fixed block



## Moving block

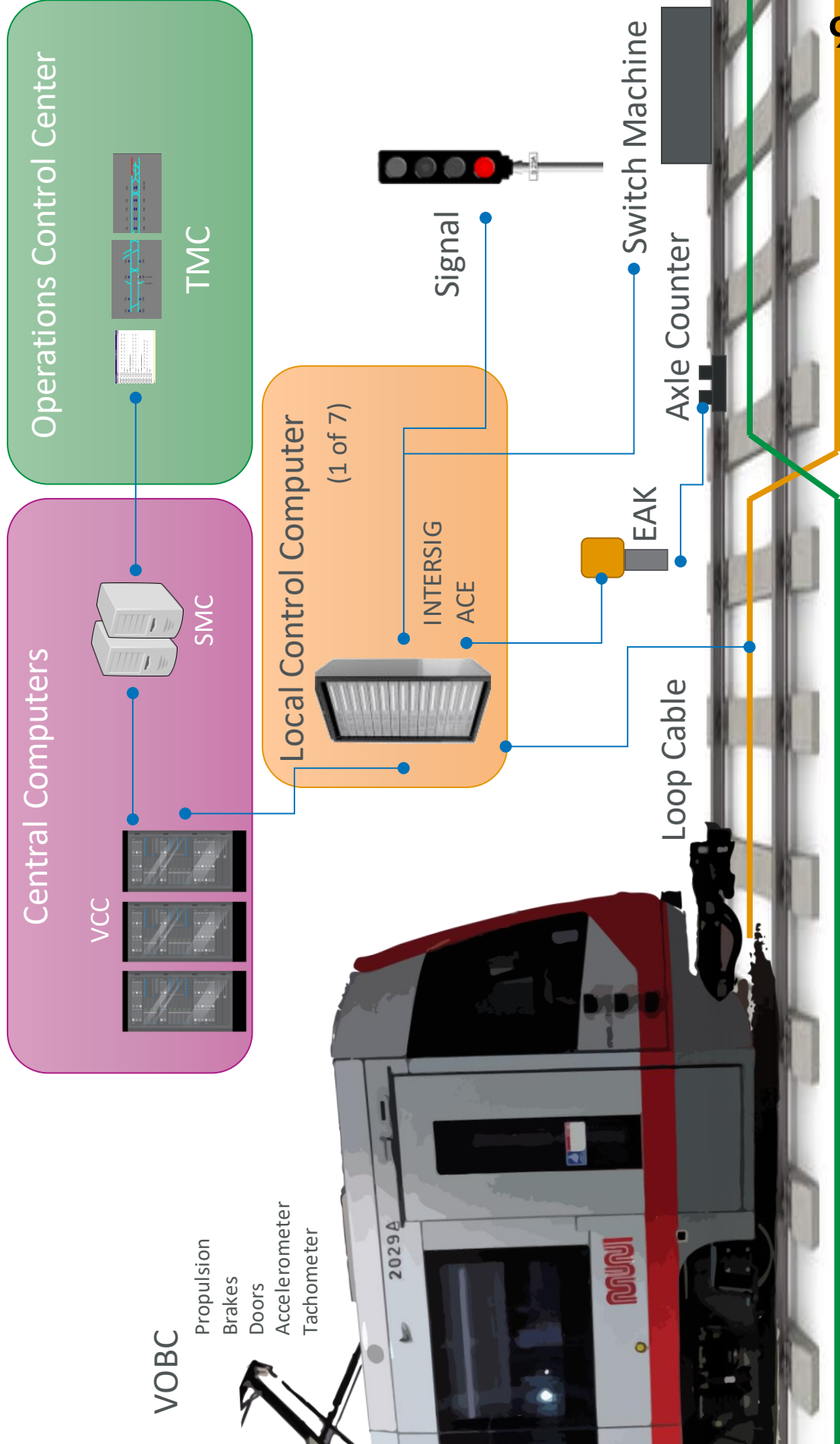


# Axle Counter Replacement vs ATCS

- Axle counters are needed for the old fixed block train control system
  - They are used to count train axles to identify the locations of trains
- The new CBTC project will provide better technology to track train movements and would deliver the same functionality the axle counters had provided in the past
- ATCS allow trains to safely travel at closer distances
  - 45 trains/hour is demonstrated maximum today
  - 25 trains/hour was maximum throughput before ATCS



# ATCS System Overview



# Structural Limitations

Three lines turning back at same location, while two more go through



All trains require the same main line when making maneuvers.

All lines converge in the Market Street subway, meaning the subway operates at much higher frequency than many major subway systems.

Max trains per hour, peak hour

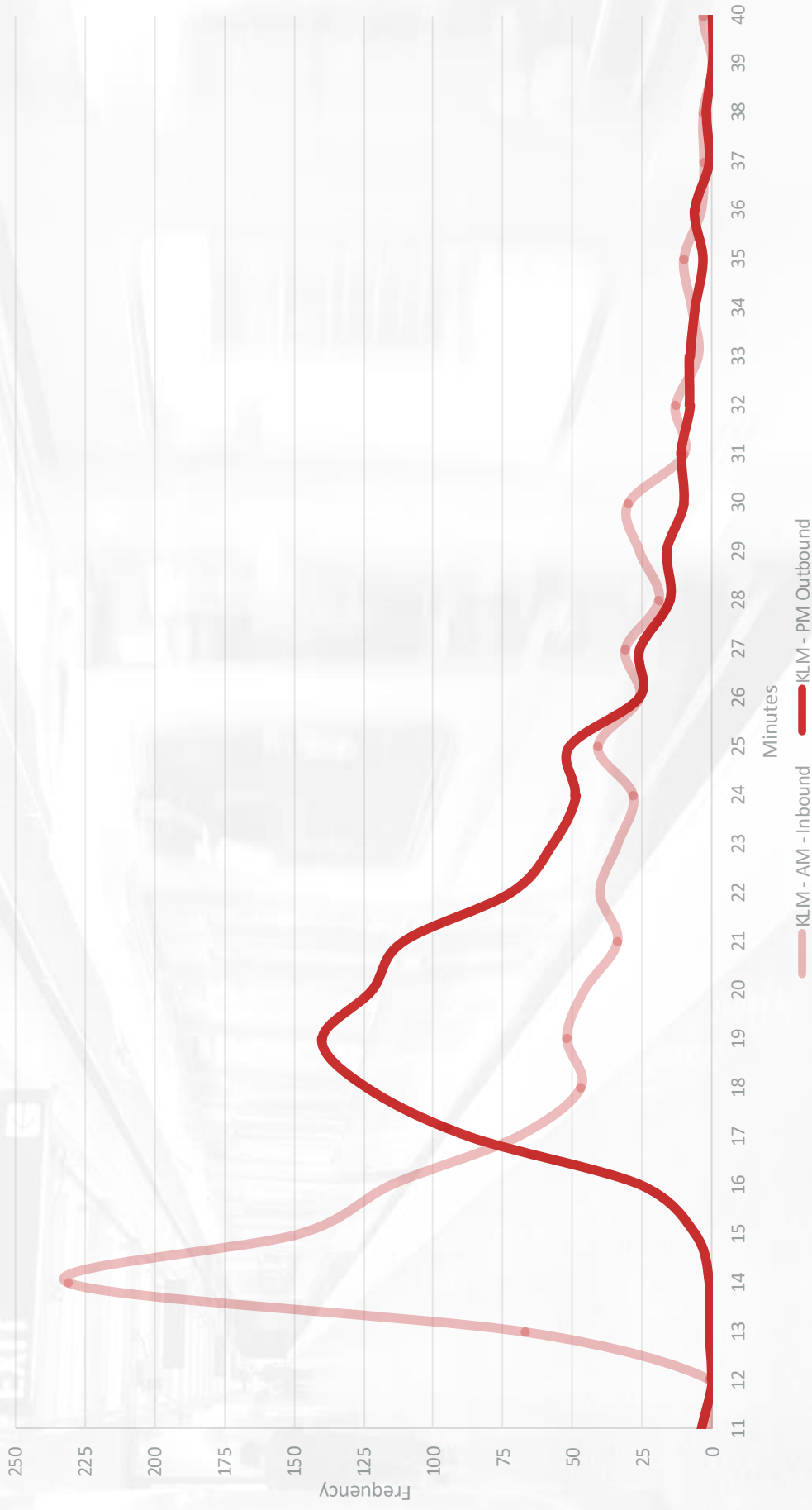
SF Muni **40**

BART **22**

Boston **15**

# Travel Time Variability

January 2019 Travel Time  
KLM



# The Project

10-year upgrade and expansion of communications-based train control (CBTC) to improve Muni light rail service.

## Reduced Delays

Subway delays reduced by 20-25% through reduced train control failures and reduced congestion

## Improved Maintainability

System monitors redundant components for faults so preventative action can be taken before service is affected

## Consistent trip times

Expanding system to surface and integrating with traffic signals means trip times are less variable

## Greater capacity

System enables better supervision and management of trains, addressing bottlenecks and increasing capacity

# The Project



Upgrades loop-cable based system in subway to redundant, reliable wireless communications



Installs same wireless communications equipment along the surface right of way



Ties isolated surface signals and switches into the same single, centrally controlled network as the subway



Replaces central computers, local computers, and onboard computers with latest technology

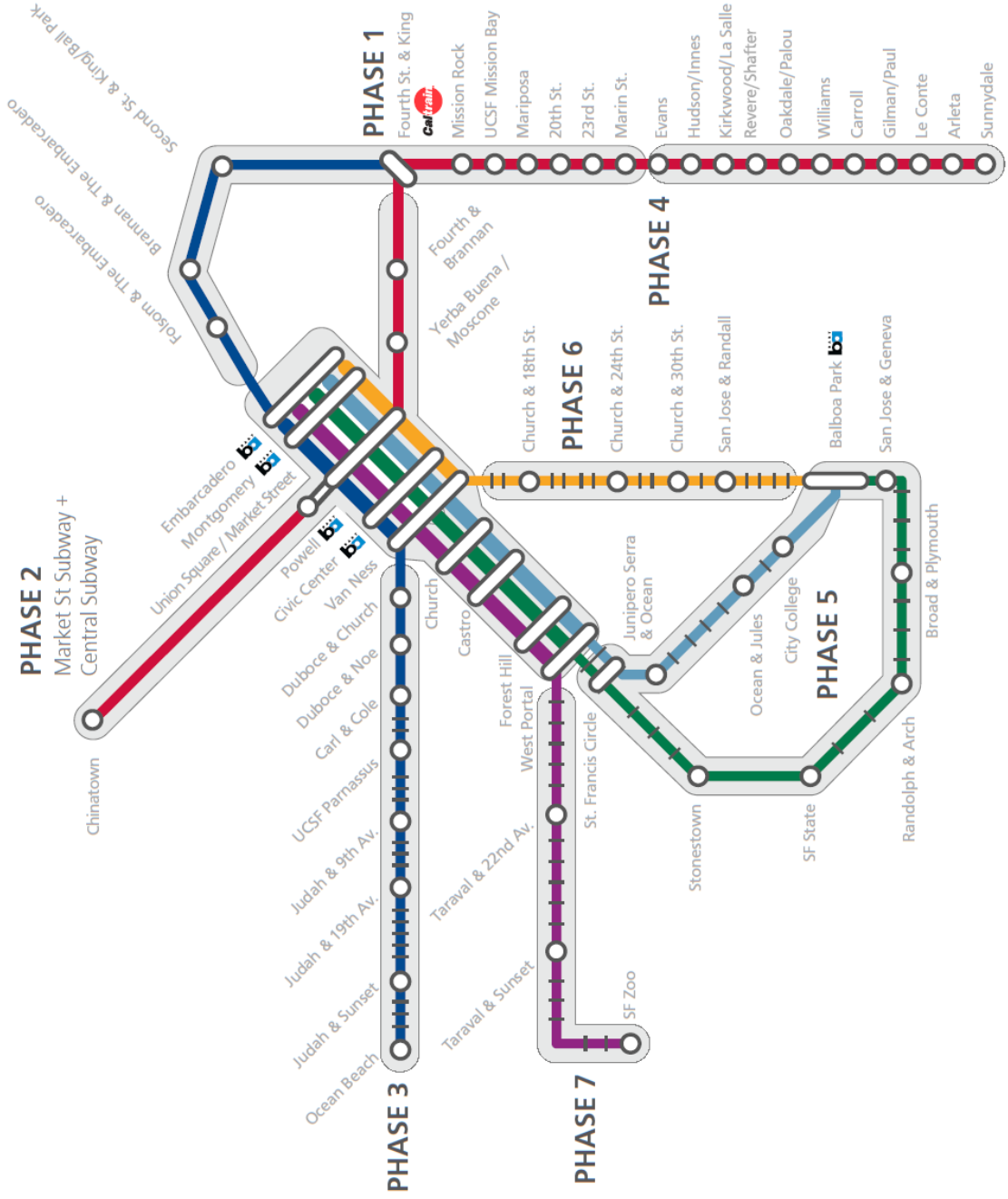


Interfaces with traffic signals to provide train priority (trains don't get stopped at red lights)



Provides central control with tools to adjust train dwell and speeds anywhere on the system to manage bunches and gaps

# Preliminary Project Phasing



# Schedule

Phase 1

Detail Design: 3/1/19-11/1/20; Construction: 9/1/20-12/31/21

Phase 2

Detail Design: 11/2020-11/2021; Construction: 11/2021-01/2024

Phase 3

Detail Design: 11/2021-9/2022; Construction: 8/2022-12/2023

Phase 4

Detail Design: 9/2022-7/2023; Construction: 7/2023-01/2024

Phase 5

Detail Design: 7/2023-4/2024; Construction: 4/2024-1/2025

Phase 6

Detail Design: 4/2024-1/2025; Construction: 1/2025-8/2025

Phase 7

Detail Design: 1/2025-10/2025; Construction: 10/2025-5/2026

# Schedule Detail

	Start Date	End Date	Q2- FY20	Q3- FY20	Q4- FY20	Q1- FY21	Q2- FY21	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	
Phase 1 Detail Design	3/1/2019	11/1/2020																												
Phase 1 Construction	9/1/2020	12/31/2021																												
Phase 2 Detail Design	11/2020	11/2021																												
Phase 2 Construction	11/2021	11/2024																												
Phase 3 Detail Design	11/2021	9/2022																												
Phase 3 Construction	8/2022	12/2023																												
Phase 4 Detail Design	9/2022	7/2023																												
Phase 4 Construction	7/2023	1/2024																												
Phase 5 Detail Design	7/2023	4/2024																												
Phase 5 Construction	4/2024	1/2025																												
Phase 6 Detail Design	4/2024	1/2025																												
Phase 6 Construction	1/2025	8/2025																												
Phase 7 Detail Design	1/2025	10/2025																												
Phase 7 Construction	10/2025	5/2026																												



# Budget & Funding Plan\*

## Phase 1 Budget

Detail Design	\$3,450,000
Construction	<u>\$23,250,000</u>
<b>Total</b>	<b>\$26,700,000</b>

## Funding Plan

Fund Source	Amount
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 2 Budget

Detail Design	\$11,450,000
Construction	<u>\$43,950,000</u>
<b>Total Budget</b>	<b>\$55,400,000</b>

## Funding Plan

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

\*An additional \$8,935,000 will be devoted to Pre-Phases 1 and 2 project development.

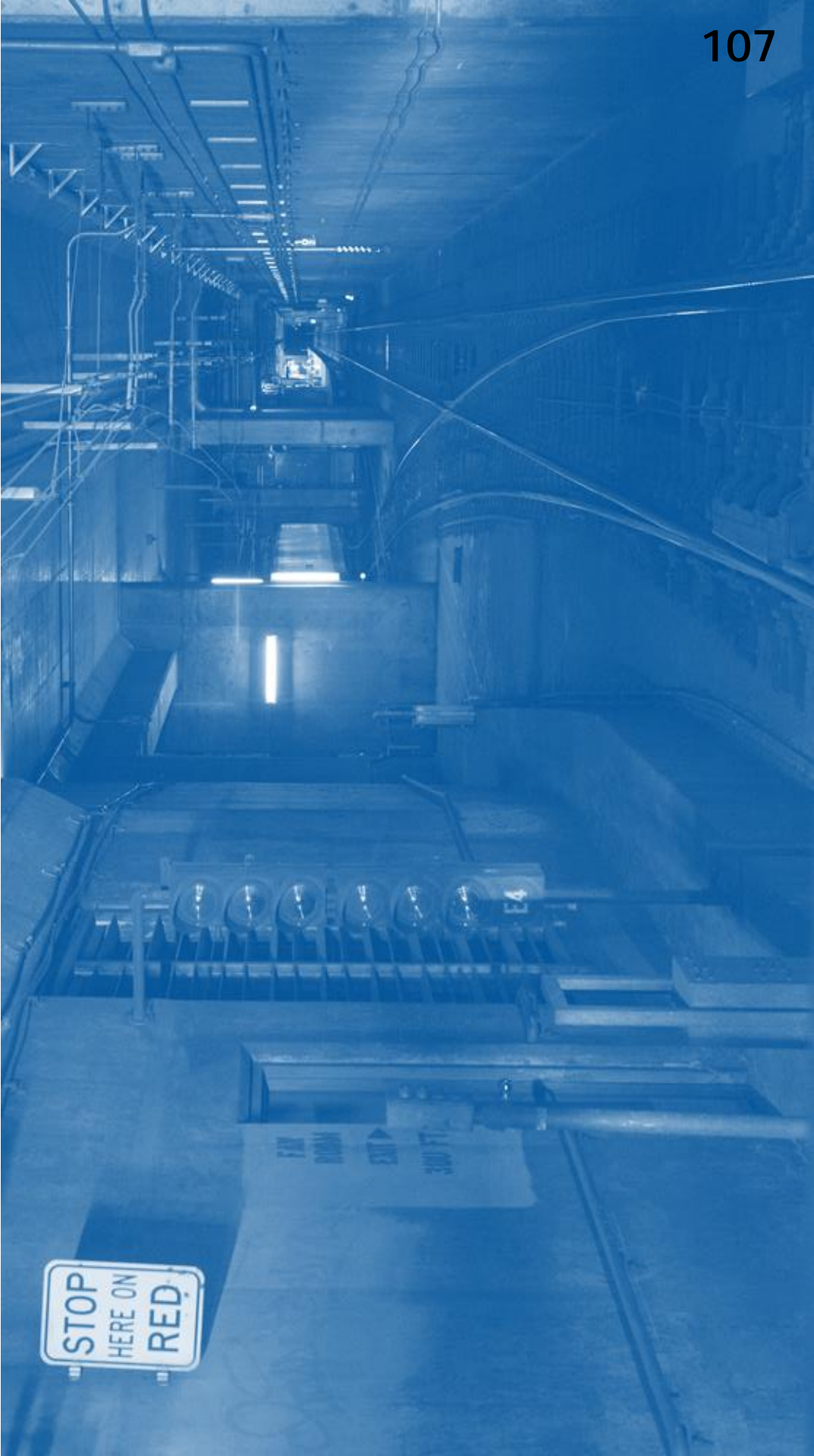
## Full Project (Development, Phases 1-7) Conceptual Budget: \$300,000,000

- Includes escalation
- Possible future funding sources for full project:
  - **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 fees, future revenues (ex: TNC)



SFMTA

# Questions?



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## Memorandum

### AGENDA ITEM 10

**DATE:** October 16, 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

#### RECOMMENDATION

Information  Action

- 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

#### SUMMARY

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 contract for additional community engagement and public outreach. At the CAC meeting, we will provide a brief updating on upcoming ConnectSF outreach starting in November.

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

## 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](https://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 and.

The subject contract is intended to provided 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. Staff is seeking additional 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. Additional consultant support for communications was planned for under the overall ConnectSF Program and is now being requested to support Phase 2.

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 will consider this item at its October 23, 2019 meeting.

### **SUPPLEMENTAL MATERIALS**

- Attachment 1 – Contract Scope of Services

## 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*

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## Memorandum

### AGENDA ITEM 11

**DATE:** October 17, 2019

**TO:** Transportation Authority Board

**FROM:** Maria Lombardo - Chief Deputy Director

**SUBJECT:** 10/22/19 Board Meeting: Potential Regional Transportation Measure Update

**RECOMMENDATION**  Information  Action

#### SUMMARY

As we reported to the Board in September, momentum is growing for a potential regional transportation measure that would be placed on the November 2020 ballot. Earlier this year, Senator Jim Beall introduced Senate Bill 278, currently a spot bill, which is intended to be the vehicle to authorize a regional revenue measure for transportation projects. The Bay Area Council, Silicon Valley Leadership Group and SPUR are leading a coalition to develop a plan to make the Bay Area's transportation system seamless, faster, reliable and predictable. The FASTER coalition is favoring a one cent sales tax, which would generate an estimated \$100.6 billion over 40 years. Voices for Public Transportation is an alliance that includes organized labor, community based organizations, and advocates including San Francisco Transit Riders, Urban Habitat, Public Advocates, and TransForm. They have been working with Bay Area residents to develop a vision for a regional funding measure that is values based, focused on outcomes like expanding freedom of movement, creating good-paying green jobs, and reducing car trips and carbon emissions. Over the past few months, the two groups have been working together to see if they can come to consensus on a proposed measure for November 2020. At the October 22 Board meeting, representatives from both groups will present to the Board, providing an opportunity to ask questions and for the Board and public to provide input.

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



## **DISCUSSION**

### **BACKGROUND**

No decision has yet been made about a potential regional transportation measure. However, with the prospects of high voter turnout at the November 2020 election and some polling research that indicates voter receptivity to a regional transportation measure, FASTER Bay Area and Voices for Public Transportation have recently ramped up coordination efforts and public engagement activities. Both coalitions recognize that passing a regional measure, like a local measure, requires a significant lift to achieve voter approval. Success depends, in part, on their coming together.

If the decision is made to amend the Senate Bill 278 for a potential November 2020 revenue measure, the bill would need to be acted on in early 2020 (as soon as January) and passed by the Legislature as an urgency bill. The legislation would authorize a regional entity, likely the Metropolitan Transportation Commission, to place it on the ballot.

The FASTER coalition has asked if all nine Bay Area Congestion Management Agencies would host or help to convene informational forums on a potential regional transportation measure. These events are intended to take place in October and November and are tailored to fit the needs of each county. Transportation Authority staff has been coordinating with representatives from FASTER and Voices for Public Transportation to set up a series of public input opportunities where both groups will have an opportunity to present their proposals and seek input from San Francisco stakeholders.

In addition to the presentation at the October 22 Board meeting, upcoming public input opportunities in San Francisco include:

- October 23, 9:40 a.m. - Metropolitan Transportation Commission, Board Room - 1<sup>st</sup> Floor, 375 Beale Street
- October 23, 6 p.m. - Transportation Authority Citizens Advisory Committee, 1455 Market Street, 22<sup>nd</sup> Floor
- October 24, 6-8 pm. - Public Workshop convened by the Transportation Authority, 1455 Market Street, 22<sup>nd</sup> Floor

The attached presentations provide an overview of the latest proposals from FASTER Bay Area and Voices for Public Transportation.

### **FINANCIAL IMPACT**

None. This is an information item.

### **CAC POSITION**



None. This is an information item. The CAC will be briefed on this item at its October 23 meeting.

### **SUPPLEMENTAL MATERIALS**

- Attachment 1 - Voices for Public Transportation presentation
- Attachment 2 - FASTER Bay Area presentation

# Voices for Public Transportation

**Together, we can create:**

**Values-based →**

**Good outcomes →**

**→ a winnable**

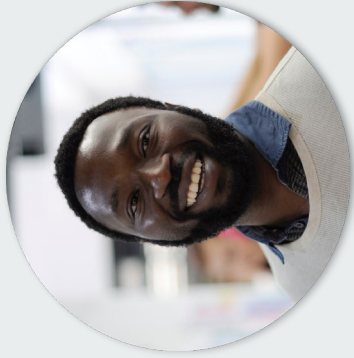
**regional transportation funding measure**

## The Solution

# Make it easier for people to move around the Bay

## Area

Each of these people's lives will be improved with a transformative regional transportation ballot measure in 2020.







# Marion

East San Jose

Marion lives in East San Jose and works in San Francisco at a utility company with good benefits. In order to get to work on time, her daughter Judy has to walk to school alone while Marion takes two buses and BART starting at 7:00 am to reach her job by 9:00 am.



With investment from the regional measure, Marion has enough time to have breakfast with her daughter and take Judy to school. Marion then takes Bus Rapid Transit to Diridon Station to catch an express train to Downtown San Francisco.



powered by

**Voices** for Public Transportation



# Ernesto

Mountain View

Ernesto works at Facebook, and rents a tiny apartment in Mountain View. John, the love of his life, is in Livermore where he'd like to buy a house but the unreliability of the commute—between one and two hours each way by car—is breaking up his relationship.



With investment from the measure, the train becomes a feasible option at a consistent 45 minutes door to door.





Choi Lai, born in China, raised her kids in Oakland's Chinatown. After her kids all moved to the suburbs she stayed in Oakland. She feels she is missing out on watching her grandkids grow up, but can't get to Brentwood on the weekends without taking a 3 hour transit trip each way.



# Choi Lai

Oakland

With investment from the measure, she has an easy day trip to the grandkids and gets home in time for dinner.



powered by

**Voices** for Public Transportation



# Joe

San Francisco

Joe is taking classes at San Francisco City College. He relies on Muni's 29 bus to get home late in the evening after classes and has to wait up to 20 minutes—or more—for a bus. He can't afford Lyft or Uber and can barely afford his Muni pass.



With help from new operating funds from the regional measure, SFMTA has been able to increase frequencies to every 6 minutes during the day and every 10 minutes in the evenings on the 29 line as well as expanding discounted passes for college students.

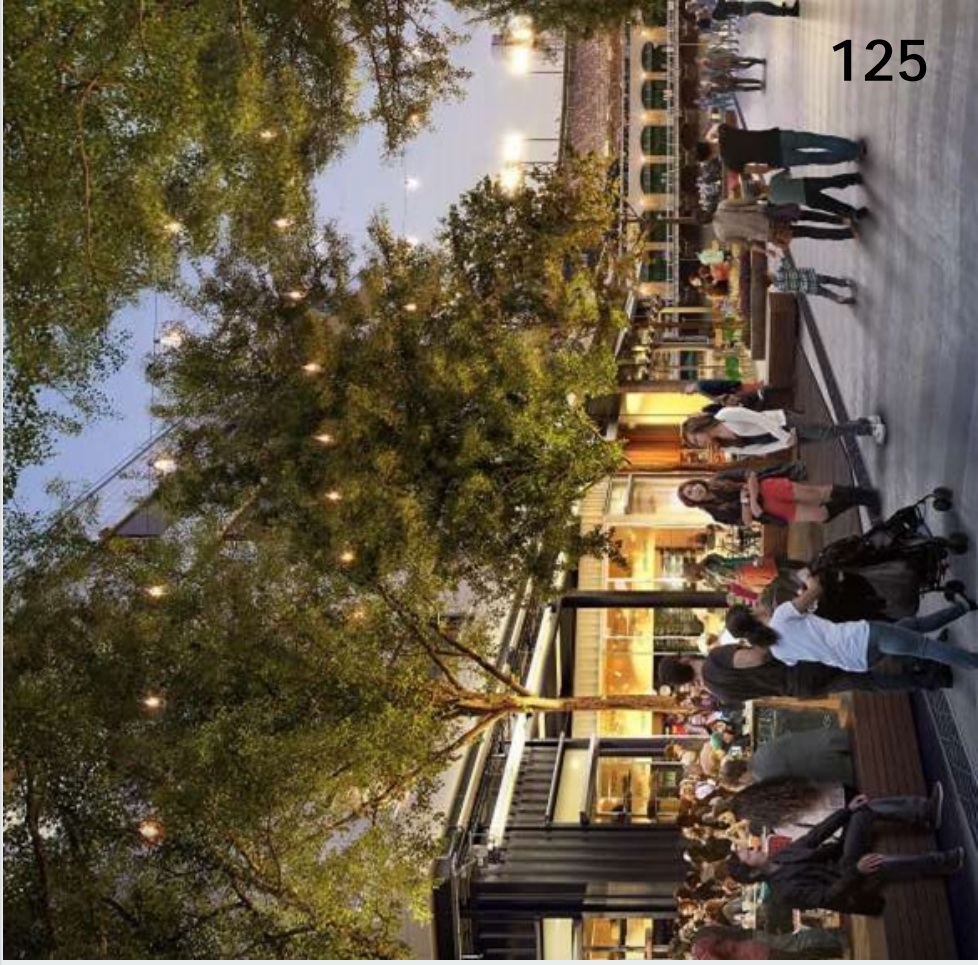


# The Vision

Freedom of movement is a human right.

Residents of **all abilities and incomes** enjoy accessible transportation options that **reliably, affordably and conveniently get us where we need to go** around the region.

We have the power to do this by passing a **game-changing regional funding measure** that will enhance our freedom of movement, while at the same time create good-paying green jobs, and contribute to a clean and healthy environment by reducing car trips and carbon emissions.



## Example of How to Spend the \$

## Principle

Better Transit, Green Jobs, and Climate

Make programs and projects union and green to the extent possible. Reduce car use through better transit=> decreased carbon emissions. Better transit=>less Uber/Lyft use.

Create Sustainable, World-Class, Coordinated Transportation

Sufficiently (30%+) fund operations. Make transferring between systems cheaper and timed. Include free/reduced fare when possible.

Support Healthy and Stable Communities

Make sure projects do not displace people or small businesses. Have last mile solutions include bikes and walking.

Promote Social Equity

Put as much emphasis on buses as trains. Make fares affordable for all on trains and buses. Make routes in low-income areas as well as downtown.

Ensure Fair Funding Streams

Share the burden of taxes among residents and businesses and the wealthy.

Prioritize Community Engagement

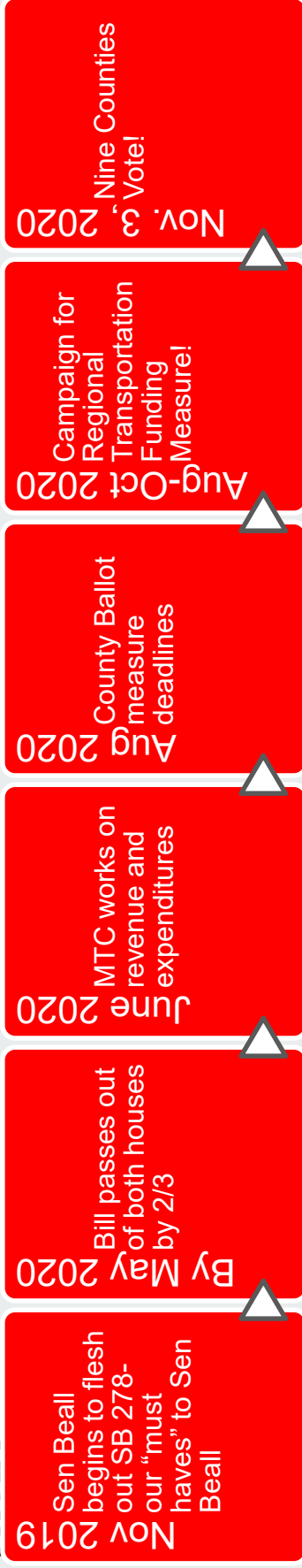
Have money attached to outreach. Have community groups at the table to help make transit decisions.

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**Voices** for Public Transportation

Question	Voices for Public Transportation
Who makes up group?	Community organizations (enviro, bike, transit, faith, disabled, youth, social justice, seniors) and Labor
What do they want to fund?	Construction projects and programs that integrate with our values. Sufficiently funding what is AND creating new.
Revenue Source	Multiple revenue sources that spread the burden across the wealthy, businesses, and residents
Values-based	Principles guiding our revenue and expenditure plan for good outcomes
Who are you reaching out to?	Riders, Low-income drivers, working families, people suffering from congestion and pollution
Winnable?	YES

## Timeline—what's next?



Good values → Good outcomes → a winnable regional transportation funding measure



# Organizational Endorsements

- Public Advocates
- Urban Habitat
- Friends of Caltrain
- San Francisco Transit Riders
- Seamless Bay Area
- Working Partnerships USA
- Greenbelt Alliance
- San Francisco Labor Council
- Transport Oakland
- San Francisco Bicycle Coalition
- Council of Community Housing Organizations (CCHO)
- 350.org Bay Area
- East Bay for Everyone
- Peninsula for Everyone
- Livable Sunnyvale
- Urban Environmentalists
- YIMBY Mobility
- San Francisco Bicycle Coalition

# Vision & Principles developed by:

- Thea Selby, SF Transit Riders
- Bob Allen, Urban Habitat
- Peter Straus, SF Transit Riders
- Chris Lepe, Transform
- Yvonne Williams, ATU Local 192 (Oakland)
- Gena Alexander, ATU Local 1555
- Jamaine Gibson, ATU 265
- Ian Griffiths, Seamless Bay Area
- Richard Marcantonio, Public Advocates
- Salem Afangideh, Public Advocates
- Aboubakar “Asn” Ndiaye, Working Partnerships USA
- Derecka Mehrens, Working Partnerships USA
- Adina Levin, Friends of Caltrain
- Mark Williams, AC Transit Board
- Mary Lim Lampe, Genesis (Faith)
- Dave Campbell, East Bay Bike Board
- Janice Li, SF Bicycle Coalition, BART Board
- Daveed Mandell, East Bay Center for the Blind
- Eduardo Gonzalez, YLI
- Brian Schmidt, Greenbelt Alliance
- Leslie Gordon, Urban Habitat

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**Voices** for Public Transportation

# Join us!

# A FASTER Bay Area

A seamless public transportation network

**F**reedom

**A**ffordability

**S**peed

**T**ransparency

**E**quity

**R**eliability



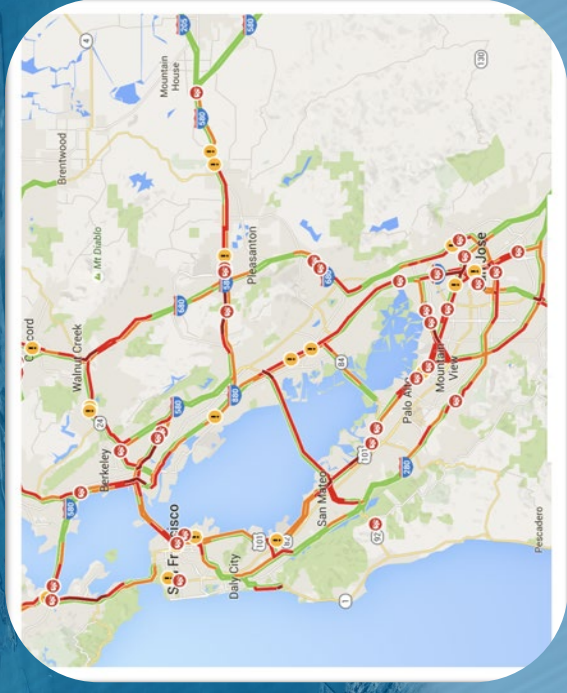
# Bay Area congestion is worse than ever and won't improve without a plan and major investments.

Bay Area traffic delays are now second worst in the nation, crippling the Bay Area economy and degrading our quality of life.

In 2017, the average commuter **wasted 103 hours** in traffic delays -- the equivalent of 2.5 weeks of work.

In that same year, the Bay Area experienced over \$4 billion in lost productivity and burned an extra 95 million gallons of gas due to traffic delays.

46% of respondents to a recent Bay Area Council poll stated they are considering leaving the region altogether.

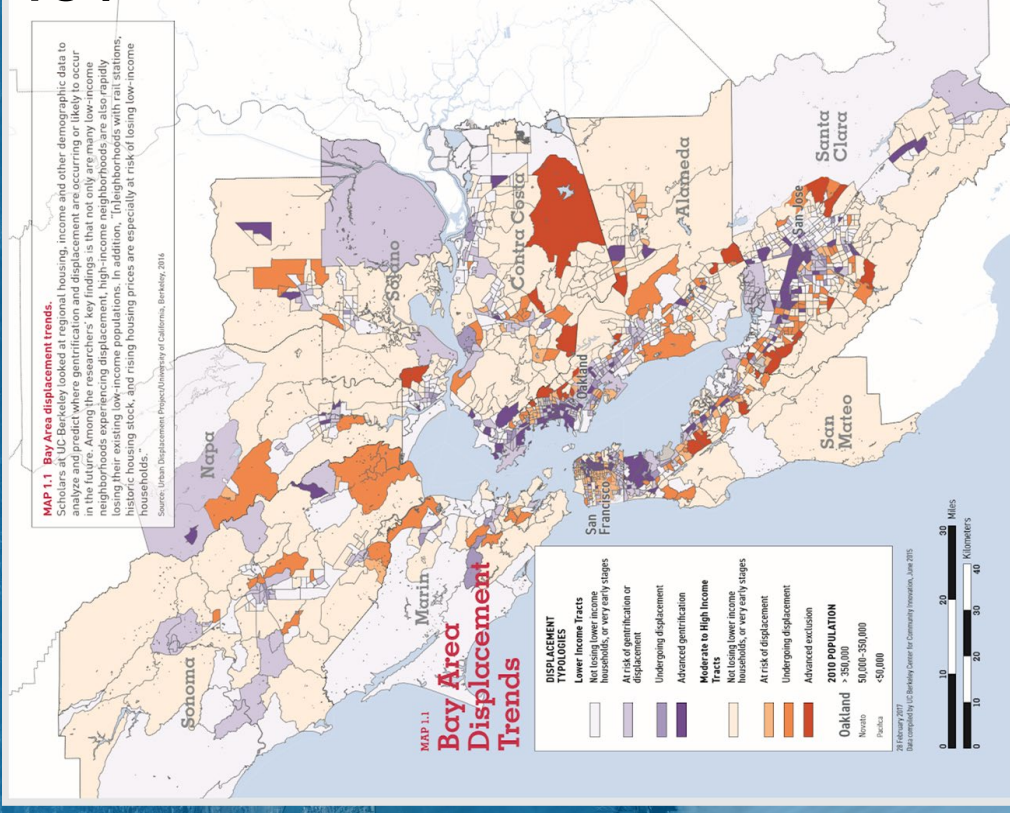


# Displacement is pushing long-time residents further from transit and jobs.

As families get pushed out in search of lower-priced housing people get stuck with long car commutes and high transportation costs.

The result is strain on families and communities.

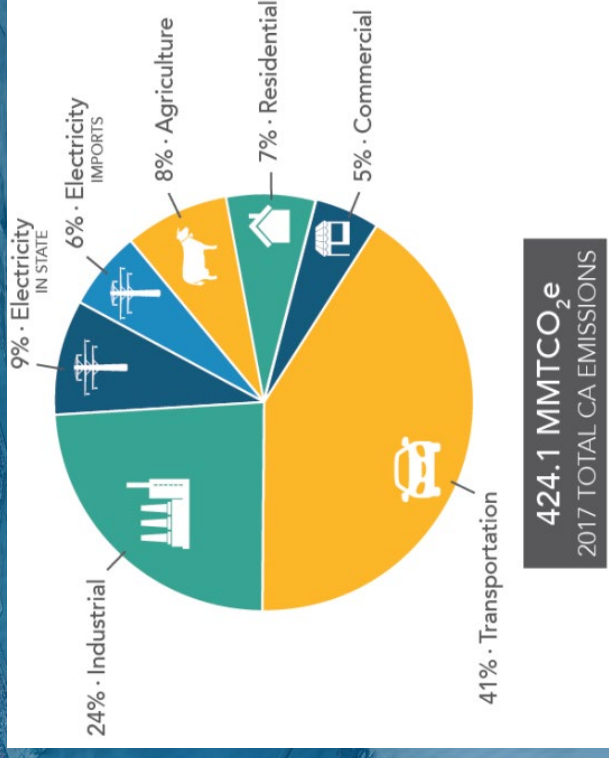
Many low-income families are now spending 30% or more of their income on vehicles, gas and car maintenance.



Climate change poses an existential threat to our economy, health and quality of life.



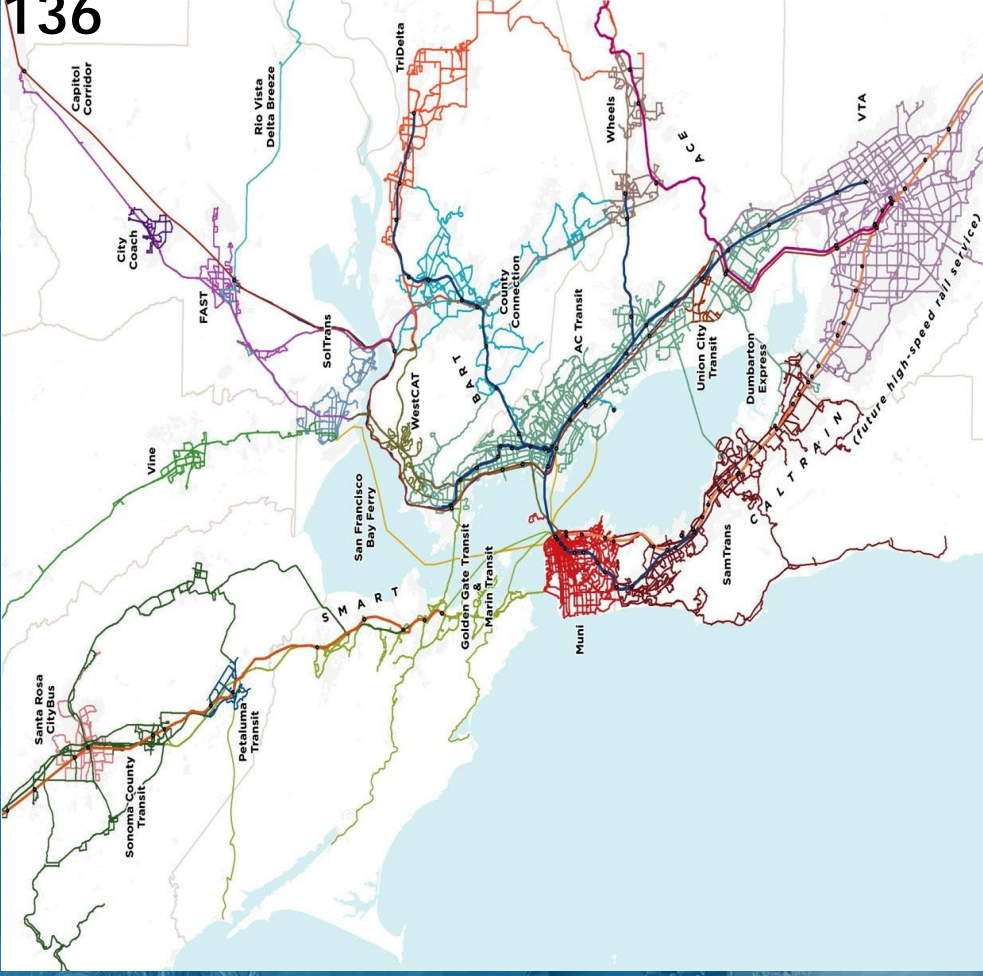
Transportation is the largest source of California's emissions (over 40%) and transportation emissions are still growing.



Public transportation could be a big part of the solution to all of these problems but our system evolved over time to include 27 different operators. It is **fragmented and confusing** and deters many people from riding.

Even worse, **public transit is not always frequent or reliable** as rail systems age and buses slow down in growing traffic congestion.

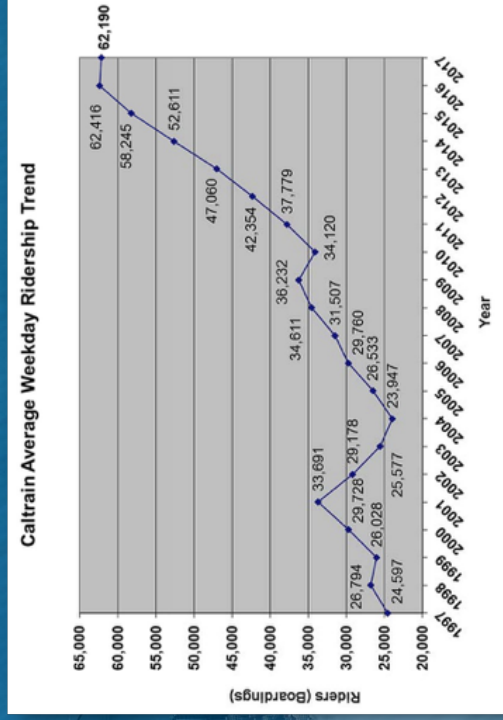
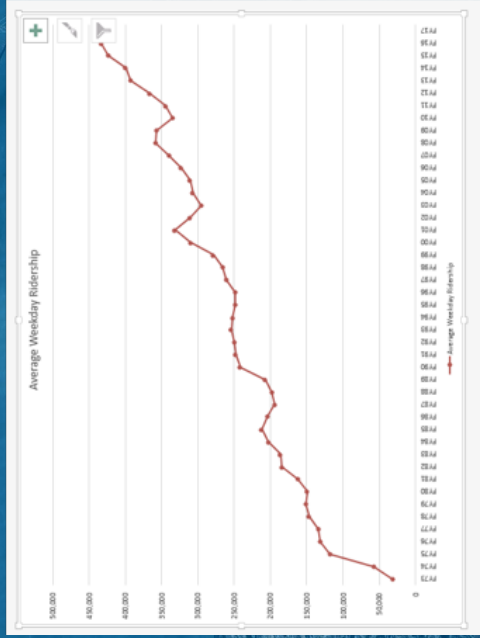
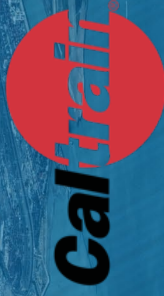
The result: too many commuters choose to drive instead of taking public transit, making **traffic and pollution even worse**.





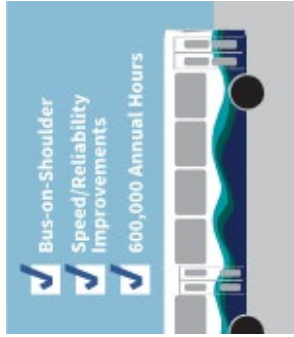
Getting transit out of traffic and speeding it up, like Caltrain did with Baby Bullet trains, attracts riders.

BART, Caltrain and Muni are full at peak periods and can't provide more relief unless we invest in new capacity.



In 2016, LA and Seattle voted for major investments to transform their transportation systems.

VOTERS APPROVE  
SOUND TRANSIT 3

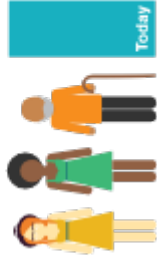


- Rigorous independent oversight
- Demanding internal cost and project controls



RISING CONGESTION

**+800,000 people**



More mass transit for a growing region



# The Future is FASTER



In 2020, the Bay Area should have a chance to vote for transformative improvements to our public transportation system.

We need transit that works for everyone – that means fixing it, expanding it and making it fast, frequent, reliable, affordable and easy to access.

# The Future is FASTER

Today, a group of Bay Area policy, government, business, transportation and community leaders is creating a plan to make the future FASTER.

FASTER will be the Bay Area's first Regional Rapid Transit Network, knitting together rails, buses and ferries.

The FASTER Regional Rapid Transit Network will be a **combination of upgraded existing transit lines and new transit lines.**

FASTER will be delivered through a combination of dedicated funding for **major transit investment and policy changes.**

FASTER is not a new operator, but **creates, connects and brands a Bay Area-wide Rapid Transit Network from existing operators** that enables a connected and coordinated journey.



# The Future is FASTER



## With FASTER:

- It won't take you so long to get where you need to go
- You'll be free from schedules and waiting, from uncoordinated transfers and confusing fares
- You won't have to worry about missing a train or bus, as they will come frequently and be coordinated
- If you still choose to drive, there will be less congestion because of investments in FASTER

# The Future is FASTER



The need for a regional, seamless transit network is greater than ever. The FASTER framework that follows is based on over 200 meetings with:

- local governments and elected officials
- transportation and transit agencies
- transportation engineers and experts
- equity, environmental, labor and community groups

FASTER Bay Area wants you to weigh in on this too.

# FASTER's Implementing Principles



# How do we get there?

## Four Primary Categories of Funding Dedicated to Transit and Policy Change:

- 1: FASTER Rapid Transit Network Build Out & Operations
- 2: Connections to FASTER Rapid Transit Network
- 3: An Affordable and Seamless Network
- 4: Employer-funded Congestion Reduction Programs





# 1: FASTER Rapid Transit Network Build Out & Operations



- **Upgrade existing service** to FASTER standards (e.g., BART, Caltrain, SMART, Golden Gate, VTA, ferries), expand and operate new FASTER lines based on ridership and cost-effectiveness.
- **Create a new 9-county Rapid Bus Network** to run on the emerging express and carpool lane system. Fund hub stations and critical express lane gaps to ensure fast, reliable trips for commuters across the region.
- **Ensure FASTER serves the entire Bay Area**, by dividing region into significant commute sheds and guaranteeing minimum investments in those corridors.

## 2: Connections to FASTER Rapid Transit Network



*Local Transit:* Service is fully out of traffic in dedicated lanes or otherwise prioritized to be competitive with driving. Seamlessly connected to FASTER hub stations. Return to Source.

*Local & Regional Active Transportation:* Complete, connected bike, pedestrian networks, prioritized for connections to regional transit, jobs, schools and parks. Mostly Return to Source.

*Regional Transportation Innovation:* Take advantage of new and emerging technologies to increase access to the FASTER network.

### 3: An Affordable and Seamless Network



- Low-income sales tax credit
- Means-based & student fares
- Funding for integrated fares & seamless customer experience
- Funding for construction and operations workforce development
- A Project Delivery & Operations Excellence Center
- Long-term service planning and coordination to ensure the FASTER Network operates as a single, seamless system

## Potential: Mandated Employer-funded Congestion Reduction Programs



Large employers reduce congestion and grow public transit ridership by providing their workers, including low- and moderate-wage employees and contractors, better options to get to work other than by driving alone including transit subsidies/reimbursements on the FASTER Rapid Transit Network.



# Potential Min. Standards for FASTER Network Investments



- Rapid = frequencies of 12 minutes or less in most places. Investments need travel time faster than solo driving (during peaks).
- Networked = synched scheduling and short wait times; shared hub stations; uniform fare system, FASTER branded wayfinding.
- Reliable = Out of traffic (or prioritized over it).
- Sustainable = Zero-emission by 2025, reduce driving (total vehicle miles travelled), sea level rise-ready.
- Fully Funded = Funding for transit operations, from FASTER and other known funds, is identified before funding for construction.
- Connects to growing dense and transit-oriented population centers, major transit-oriented job centers, and major transit-oriented education or healthcare institutions
- Adoption of best-practice on project delivery / operations excellence

## Potential FASTER Prioritization for FASTER Network Investments



- Cost effectiveness; ridership
- Connects to the FASTER network, rather than as an isolated line, enabling riders to reach many more destinations
- Uses Shared FASTER Hub Stations
- Improves access to disadvantaged communities, and has policies to protect residents vulnerable to displacement
- Communities that are planning for affordable and middle-income housing

# Standards and Prioritization Framework



In addition to the standards and prioritization framework that will be developed for category #1, regional investments, there will be additional standards for Connections to the FASTER Rapid Transit Network as well as Affordable and Seamless network categories.



## Potential Policy Changes

### Project Delivery Supercharging, including:

- Transit & express lane projects
- Procurement reform
- Reform of entitlements & approval processes
- Pooling construction expertise, resources and authorities

### Regional Coordination, including:

- More coordinated transit planning and operations
- Seamlessly connected and operated express lanes and FASTER Network

### Employer Congestion Reduction Investments

### Low-Income Sales Tax Credit (LISTC)



## Proposed Funding Mechanism



Based on our research, the One Cent Sales Tax generated substantial funding, has the flexibility to fund operations, is politically viable, and is a funding source that has historically garnered broad support for transportation investments in the Bay Area.

It is expected to generate \$100.6 billion over 40 years.



## Proposed Funding Mechanism

### Pros:

- Use of proceeds are not restricted and straightforward tax that voters understand
- The revenue is sufficient to fund a long-term strategic plan for capital improvements and operating budgets
- Bay Area employers contribute significantly in sales tax, with more than 35 percent of sales tax paid by businesses (roughly \$550 million annually from this measure)
- Sales taxes are not paid on three big expenses: housing, health care and groceries

### Cons:

- Regressive
- Other sales taxes may go to the same ballot, though it is not clear what the impact would be

# Sales Tax Mitigation Options



To address regressive nature of sales tax revenue source and encourage business participation in the solution, FASTER Bay Area is exploring the following options:

**Low income tax rebate program**

**Means based transit discounts**

**Traffic Demand Management (TDM):** Employer funded and executed programs to reduce car commutes and incentivize public transit, including for low- and middle-income workers and contractors.





# Process and Next Steps

# Process and Timeline



## Fall: Release Draft Framework with Proposed Funding Categories

- Collect feedback from all Bay Area counties with public forums and a public survey
- Presentations to transportation agencies and meetings with elected leaders
- Technical Advisory Group of county and regional transportation agencies and public transit operators
- Incorporate information from MTC's Plan Bay Area 2050 evaluation
- Finalize proposed revenue mechanism
- Presentations to MTC Oct 23 and December (anticipated)

## Jan 2020: Legislature considers FASTER proposal.

**Spring/Summer 2020:** Regional Entity named in legislation, likely MTC, considers whether to place on the ballot

**November 2020:** Voters in the nine Bay Area counties vote for transformational change to our regional transit system.

# Process and Timeline



## Nov/Dec: Develop Final FASTER Framework and Legislative Proposal

- Continue presenting to transportation agencies and operators, and engaging with elected officials and stakeholders
- Incorporate information from MTC's Plan Bay Area 2050 project and scenario evaluation (to be released in November)
- Further refine proposed programs and recommend funding levels
- Refine policies to ensure the system is integrated at a regional scale and to expedite project delivery
- Finalize proposed revenue mechanism
- Second presentation to MTC (anticipated)

**Jan 2020: Legislature considers FASTER proposal.** Legislation would authorize a regional entity, likely MTC, to place it on the ballot

**Spring/Summer 2020:** Regional Entity considers whether to place on the ballot

**November 2020: Voters in the nine Bay Area counties vote for transformational change to our regional transit system.**



# Join Us!

Do you have ideas or want to support this effort?

Learn more and take our survey at  
[www.FASTERBayArea.org](http://www.FASTERBayArea.org)

Contact: [Info@FASTERBayArea.org](mailto:Info@FASTERBayArea.org)





## Memorandum

### AGENDA ITEM 12

**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><b>RECOMMENDATION</b>      <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><b>SUMMARY</b></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.<sup>1</sup> 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.

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<sup>1</sup> 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)

**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 <sup>nd</sup> 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 <sup>nd</sup> 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

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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

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**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

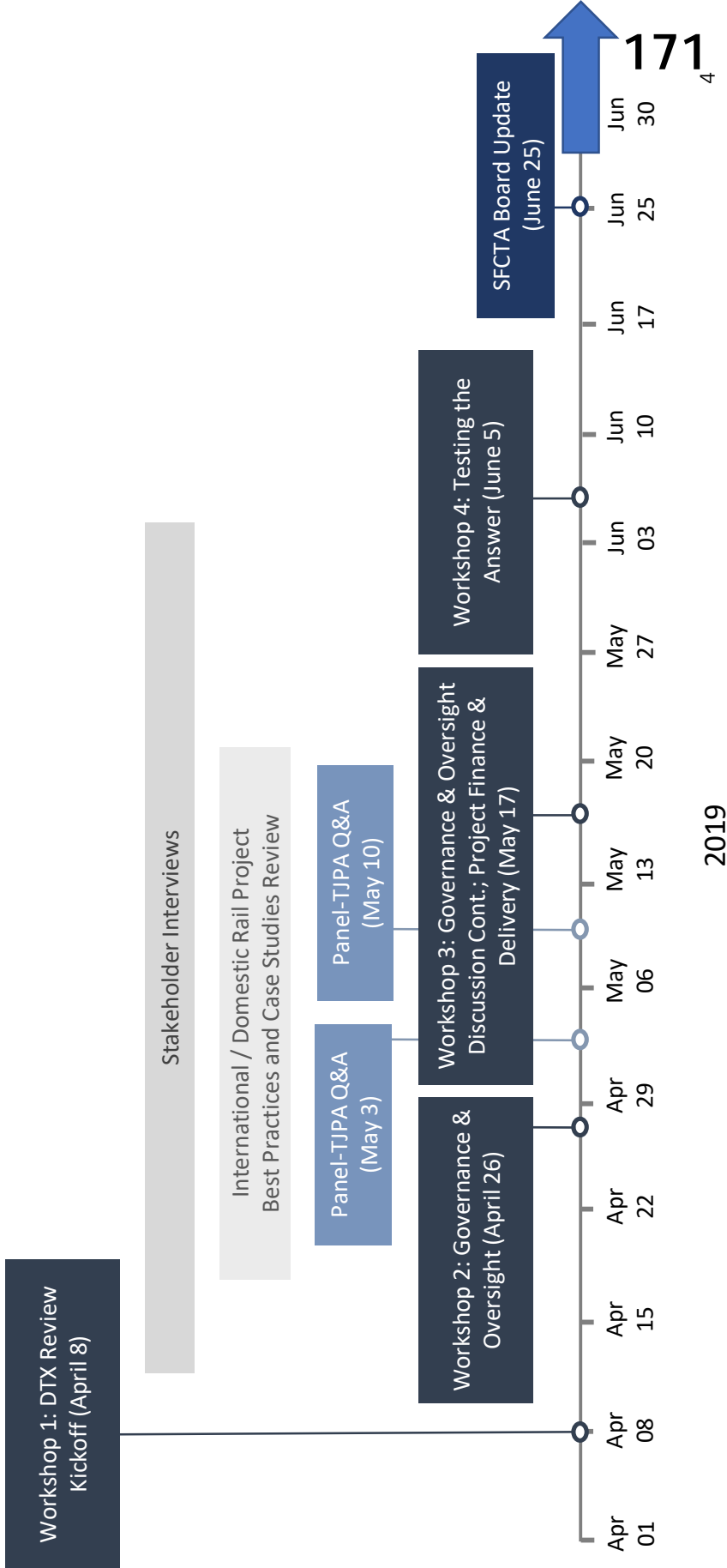
**Alvaro Relano**

SENER, Project Manager

**John Fisher**

WSP, Northern CA District Manager

# Methodology and Schedule



## Final Recommendations

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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

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- **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 4<sup>th</sup>/King, Pennsylvania Avenue and possible new Caltrain yard to reflect this regional priority and its new positioning

### Recommendations

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- **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

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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)**

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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)

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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)

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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)

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- **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)

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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

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- **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

- **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

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- **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?**

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