



AGENDA

Citizens Advisory Committee Meeting Notice

Date: Wednesday, January 27, 2021; 6:00 p.m.

Location: Watch <https://bit.ly/3huciOl>

PUBLIC COMMENT CALL-IN: 1 (415) 655-0001; Access Code: 146 002 2615 # #

To make public comment on an item, when the item is called, dial '*3' to be added to the queue to speak. When your line is unmuted, the operator will advise that you will be allowed 2 minutes to speak. When your 2 minutes are up, we will move on to the next caller. Calls will be taken in the order in which they are received.

Members: John Larson (Chair), David Klein (Vice Chair), Nancy Buffum, Robert Gower, Jerry Levine, Stephanie Liu, Kevin Ortiz, Peter Tannen, Danielle Thoe, and Sophia Tupuola

Remote Access to Information and Participation:

In accordance with Governor Gavin Newsom’s statewide order for all residents to “Stay at Home” - and the numerous local and state proclamations, orders, and supplemental directions - aggressive directives have been issued to slow down and reduce the spread of the COVID-19 disease. Pursuant to the lifted restrictions on video conferencing and teleconferencing, the Citizen Advisory Committee (CAC) meetings will be convened remotely and allow for remote public comment. Members of the public are welcome to stream the live meeting via the meeting link provided above. If you want to ensure your comment on any item on the agenda is received by the CAC in advance of the meeting, please send an email to clerk@sfcta.org by 8 a.m. on Wednesday, January 27, 2021 , or call (415) 522-4800.

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7. Internal Accounting Report, Investment Report, and Debt Expenditure Report for the Six Months Ending December 31, 2020 - **INFORMATION*** 29
8. Progress Report for Van Ness Avenue Bus Rapid Transit Project - **INFORMATION*** 59
- End of Consent Agenda**
9. Adopt a Motion of Support to Allocate \$7,524,841, with Conditions, and Appropriate \$60,000 in Prop K Sales Tax Funds, for Thirteen Requests - **ACTION*** 65
- Projects:** (SFMTA) Muni Metro East Expansion Phase 2 - MME & 1399 Marin Interim Improvements (\$1,899,677), Great Highway Traffic Management (\$424,971), Safe Streets Evaluation Program FY21 (\$250,000), Tenderloin Traffic Safety Improvements [NTIP Capital] (\$177,693), (Caltrain) Update and Upgrade GIS System (\$477,175), Bombardier Cars State of Good Repair (\$1,663,825), Stations State of Good Repair (\$400,000), Grade Crossings Safety Improvements (\$500,000), Grade Crossing Hazard Analysis Report (\$200,00), San Francisquito Creek Bridge Replacement (\$227,500), Structures State of Good Repair (\$160,000), Systemwide Track Rehabilitation (\$1,144,000), (NTIP Planning) District 4 Mobility Improvements Study-Additional Funds (\$60,000).
10. Adopt a Motion of Support for the Approval of the 2021 State and Federal Legislative Program - **ACTION*** 75
11. Sales Tax Reauthorization - **INFORMATION*** 87
- In November 2003, 75% of San Francisco voters approved Prop K, extending the existing half-cent local sales tax for transportation and approving a new 30-year Expenditure Plan identifying projects and programs to be funded by the sales tax. As we approach year 20 of the Prop K program, we are anticipating the need to update the Expenditure Plan to reflect new priorities that aren't eligible under the 2003 Expenditure Plan and to replenish funds for programmatic categories that are running out of funds. For these reasons and in order to position San Francisco to capture potential new infrastructure funds, we are preparing a draft expenditure plan and approval process for potential Board consideration and placement on the June 2022 ballot. We are seeking input and guidance from the Board on the proposed process.
12. Major Capital Update: Better Market Street - **INFORMATION*** 101
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14. Racial Equity Action Plan - Phase 1 Internal Programs & Policies - **INFORMATION*** 115
- Other Items**
15. 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.
16. Public Comment
17. Adjournment

*Additional Materials

Next Meeting: February 24, 2021

The Hearing Room at the Transportation Authority is wheelchair accessible. To request sign language interpreters, readers, large print agendas or other accommodations, please contact the Clerk of the Board at (415) 522-4800.



**San Francisco
County Transportation
Authority**

Citizens Advisory Committee Meeting Agenda

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Requests made at least 48 hours in advance of the meeting will help to ensure availability. Attendees at all public meetings are reminded that other attendees may be sensitive to various chemical-based products.

The nearest accessible BART station is Civic Center (Market/Grove/Hyde Streets). Accessible MUNI Metro lines are the F, J, K, L, M, N, T (exit at Civic Center or Van Ness Stations). MUNI bus lines also serving the area are the 5, 6, 7, 9, 19, 21, 47, and 49. For more information about MUNI accessible services, call (415) 701-4485.

If any materials related to an item on this agenda have been distributed to the Citizens Advisory Committee after distribution of the meeting packet, those materials are available for public inspection at the Transportation Authority at 1455 Market Street, Floor 22, San Francisco, CA 94103, during normal office hours.

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Agenda Item #3

John Larson's Statement of Qualifications and Objectives for Chair
January 27, 2021

Dear Fellow CAC Members:

I am asking for you to consider me for another term as Chair of the Transportation Authority Citizens Advisory Committee (CAC). I outline my qualifications and objectives below.

Qualifications

- I have served as the CAC Chair for the last three years and as the District 7 representative on the CAC for seven years.
- Like all of us, I have adapted to running the CAC in a remotely. As always, I will strive to run the meetings in a timely manner while working to make sure that all voices are heard and issues are presented in a clear and understandable manner.
- I have represented the CAC in making the Chair's Report before the Transportation Authority Board where I highlighted key issues surfaced at the meetings by CAC members and points gleaned from public comment at the CAC meetings as well as.
- As Chair, I can deploy an understanding of the budgetary and decision-making processes of the Transportation Authority to facilitate discussion. Rules of order balanced with a sense of humor help keep meetings on track but also relaxed and engaging.

Objectives

The restoration of subway, light rail, and bus service coming out of the pandemic is one of the biggest challenges facing transportation planners and stakeholders in decades. This situation also presents historic opportunities to rethink how we get around and use the transportation resources in our City, County, and Region. The Citizens Advisory Committee represents an opportunity for residents to have a direct impact on the transportation policies and planning decisions that will affect them. I believe that a public-centered process always results in more successful long-term results for policymakers and the public they serve. As Chair of the CAC I want to focus on accountability and equitable distribution of resources across all supervisorial districts as transportation comes back online.

I am a 23+ year resident of Miraloma Park and West Portal and I have worked in the Civic Center and Downtown for over 20 years. Living on the Westside in District 7 and working in the urban core I have a global view of the transportation needs of the City and County. As the city has grown over this time and entire new neighborhoods have been created, it is important that when making recommendations to the Authority that the outer districts of the city also have their voices heard and their needs met. I will continue to work to ensure that the diverse perspectives of San Franciscans are heard, especially those people living in transportation corridors in the underserved neighborhoods of San Francisco.

Some of the specific policy areas and objectives that continue to be important to me are:

- **Planning for the future:** restoration of services while being mindful of the impacts of displacement and affordability that come with development, land use and transportation policy decisions.
- **Accountability:** oversight of funding and progress on Van Ness BRT, Better Market Streets, Geary BRT, and ongoing monitoring of MUNI, BART and the Transbay Transit Center funding.
- **Pedestrian Safety:** continued support of Vision Zero goals.

Thank you for your consideration.

Sincerely,



**David Klein's Statement of Qualifications and Objectives for Vice Chair
January 27, 2021**

January 22, 2021

Dear fellow CAC members,

I am a 3rd generation San Franciscan, who is looking forward to bringing years of experience in leading urban mobility partnerships and Chairing Oakland, CA government committees to serve a 2nd term as Vice Chair of the CAC. I'm excited about the opportunity to engage with city leaders and employees, private industry and especially public transit riders to improve the efficiency, capacity, and inclusiveness of those services.

David Klein, SFCTA-CAC member



DRAFT MINUTES

Citizens Advisory Committee

Wednesday, December 2, 2020

1. Committee Meeting Call to Order

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

Present at Roll: Nancy Buffum, Robert Gower, John Larson, Jerry Levine, Stephanie Liu, Kevin Ortiz, Peter Tannen, Danielle Thoe and Sophia Tupuola (9)

Absent at Roll: David Klein (entered during item 2), Rachel Zack (2)

Transportation Authority staff members present were Michelle Beaulieu, Colin Dentel-Post, Anna LaForte, Maria Lombardo, Hugh Louch, Paige Miller and Mike Pickford.

2. Chair's Report - INFORMATION

During the Chair's Report, Chair Larson extended a congratulations to Jerry Levine for being reappointed to the Citizens Advisory Committee (CAC).

Chair Larson reported on the curbside management strategy which relates to item 11 on the agenda and reminded the CAC that they had a split vote but, in the end, recommended allocation of Prop K funds to San Francisco Municipal Transportation Agency (SFMTA) for a data collection project and evaluation of curbside pickup zones. He said that some CAC members along with the Board shared concerns that some of the private providers such as delivery services were not paying for the project and the Board did not approve funding for the item.

With regard to autonomous vehicles (AV) Chair Larson shared that at the November 17 Board Meeting, Board members heard about a proposed California Public Utilities Commission ruling on the deployment of drivered and driverless AV passenger service. He encouraged anyone interested to watch the meeting (www.sfgovtv.org) and added that it's a topic the CAC may want to agendize at a future meeting.

During public comment David Pilpel thanked the Chair for his remarks and asked if the item number can be announced prior to opening public comment, so that callers know what item they are commenting on.

3. Nomination for 2020 Citizens Advisory Committee Chair and Vice Chair - INFORMATION

Peter Tannen nominated John Larson for Chair and John Larson accepted. There were no further nominations for Chair.

Peter Tannen nominated David Klein for Vice Chair and David Klein accepted. There were no further nominations for Vice Chair.

There was no public comment.



Consent Agenda

4. **Approve the Minutes of the October 28, 2020 Meeting - ACTION**
5. **Approve the 2021 Citizens Advisory Committee Meeting Schedule - ACTION**

During public comment David Pilpel complimented staff on the minutes. In relation to the 30th anniversary of the Transportation Authority, Mr. Pilpel said he had served on both the 1989 and 2003 Expenditure Plan Advisory Committees for the respective sales tax measures. He suggested that the past and present members of the CAC and the Expenditure Plan Advisory Committees get together to celebrate the 30th anniversary and take the time to discuss what has worked well and hasn't work so well at the Transportation Authority thus far. He said he is looking forward to the future of the Transportation Authority.

Chair Larson motioned to amend the minutes to reflect the following change on page 10, 3rd paragraph from the bottom: "Peter Tannen asked a series of questions including if bicycle friendly BART ventilation grates would be installed, ~~what the quality of the sewer and water facilities were~~, if existing old underground utilities could present problems like they did for the BRT Van Ness Improvement Project, and why the increase of bicyclists on Market Street was not expected and anticipated in the original design", seconded by David Klein.

The motion to amend the minutes was approved by the following vote:

Ayes: CAC Members Buffum, Gower, Klein, Larson, Levine, Liu, Ortiz, Tannen. Thoe, Tupuola (10)

Nays: (0)

Absent: Zack (1)

Danielle Thoe motioned to approve the Consent Agenda, with the minutes as amended, seconded by Jerry Levine.

The motion was approved by the following vote:

Ayes: CAC Members Buffum, Gower, Klein, Larson, Levine, Liu, Ortiz, Tannen. Thoe, Tupuola (10)

Nays: (0)

Absent: Zack (1)

End of Consent Agenda

6. **Allocate \$22,726,605 in Prop K Sales Tax Funds and \$234,005 in Prop AA Vehicle Registration Fee Funds, with Conditions, for Six Requests - ACTION**

Anna LaForte, Deputy Director for Policy and Programming presented the item, and introduced Licia Iberri, SFMTA, and Ignacio Barandiaran, ARUP, to present additional information about SFMTA's Potrero Yard Modernization project.

Sophia Tupuola asked if current and anticipated ridership on SFMTA's local routes justified the proposed expenditure on the replaced 30, 30-foot Hybrid Motor Coaches, especially in light of the COVID-19 pandemic.

Gary Chang, manager with SFMTA, answered that the Orion buses serving those routes were purchased in 2007, and should have been retired in 2017 per the SFMTA



guidelines. He added that two of the local routes had already been re-opened (the 37 and 67 lines). He stressed that the replacement buses should be no more than 32 feet in length because they operate on a tight turn radius and need to make turns along the narrow, windy and hilly local routes. He said the new buses would arrive between Fall 2021 to Spring 2022, and the local routes would likely be open by the end of 2021.

Peter Tannen expressed support for the staff's recommended special condition requiring a commitment to maintenance of the vehicles, including a mid-life overhaul.

Chair Larson said he was glad to hear that the local routes would re-open as he had heard mixed messages from Jeffrey Tumlin, Director of Transportation for SFMTA telling the CAC that the local routes might not come back.

Kevin Ortiz asked how the affordable housing units, planned as part of the Potrero Yard Modernization, would be distributed among the low, moderate and market rate price sectors. He said the new housing should reflect the needs of the district.

Rafe Rabelais, SFMTA, said the Request for Proposals (RFP) would be somewhat prescriptive regarding the issue of affordability, but it was best not to lock the developer into parameters that were too rigidly restrictive. He said the RFP would set a minimum goal of a 50% share of the units to be below market rate and encourage proposers to make up to 100% of the units available below market rate. He said the RFP would challenge the developer to work with the surrounding community, which had expressed a high priority for low-income and family-appropriate units.

Mr. Ortiz asked if the amount of the proposed reimbursement to losing bidders was capped, and questioned whether offering it was fiscally responsible. He suggested there would be plenty of bidders given the value of the project and the desire to get a city contract.

Mr. Barandiaran answered that the RFP would include a cap on bid reimbursements, anticipated around \$500,000 for each of two losing short-listed bidders. He said the responses SFMTA received from potential bidders during the Request for Qualifications (RFQ) process had made it clear that the proposed reimbursement was needed. Mr. Barandiaran said bidders faced a high level of risk, which bidders would be willing to carry under the following three conditions: project essentiality, a well-crafted process, and risk/reward matrix. He pointed out that bidders would have to make a significant investment, possibly \$2-3 million each, to develop their proposals, which would require creating development strategies, financial models, marketing strategies, etc. He also said reimbursement could encourage local enterprises to bid, since they might not have the resources to undertake such a risk. Finally, Mr. Barandiaran said that reimbursement would give San Francisco ownership of the intellectual property incorporated in the losing bids, allowing the SFMTA to include desirable elements from the losing bids in the final project. He said the overall return on investment in the reimbursements was significant.

Jerry Levine asked if the Potrero project would include parking and asked how the facility would be managed once operational.

Ms. Iberri answered that there would be no parking programmed for residential use or SFMTA employees. Mr. Barandiaran added that the master project company would be responsible for maintenance of both the common infrastructure and real estate components of the project. He said SFMTA would continue to be responsible for fleet operations within the facility.



Mr. Levine asked about public liability.

Mr. Barandiaran answered that real estate liability would be responsibility of developer, and liability for operations in the bus maintenance facility would be SFMTA's responsibility.

David Klein asked about the up-front costs to initiate the project, and whether initial payments to the project partner would entail financial risk to the City.

Mr. Barandiaran answered that one of the key success factors from the case studies of public/ private partnerships was that payment was made at project completion, requiring the developer to finance the entire cost of construction and incentivizing the developer to deliver the project in a timely fashion. He said no up-front payments were planned after selection of joint development partner - no retainer, no deposit.

Mr. Klein asked what would happen if the project spun out of control, along the lines of what happened with the Van Ness Bus Rapid Transit project.

Ms. Ibarri said the location of the Potrero project on a discreet site posed much lower risks than the 2-mile long corridor with many different property interfaces in the case of the Van Ness Avenue project. She said SFMTA had exercised a high level of up-front due diligence for the Potrero project, incorporating lessons learned from previous projects. She said SFMTA anticipates no substantial scope or schedule changes from those specified in the RFP.

Mr. Tannen asked about the scope elements specified for the Joice Alley Lighting Improvements project, including restoration of brick exteriors on adjacent buildings and special handwork around certain sidewalk elements.

Maria Lombardo, Chief Deputy Director, said staff would follow up with the Public Works project manager, who was in attendance, but experiencing technical difficulties, to answer Mr. Tannen's question.

Robert Gower commented that the time required to deliver the Excelsior Neighborhood Traffic Calming project was excessive for the simple improvements planned such as continental crosswalks. He pointed out the project kicked off in 2017 but completion was not expected until 2022. He said he was generally frustrated by the excessive length of time required for a relatively small project and suggested that long delays between outreach and implementation could undermine the success of projects.

Chair Larson added that this is a well taken comment noting that a lot of the outer neighborhood projects tend to be easy quick build projects like traffic calming and it isn't clear why it takes so long and why it seems to be the same process for a small, easy project as for a building.

Casey Hildreth, SFMTA, said he would get a detailed answer from SFMTA project manager Nick Carr. He said it was his understanding that there had been a major change in scope during the planning process that required a second round of outreach.

Danielle Thoe said that she was impressed with the Potrero project, and noted that it was a huge undertaking, and said she was pleased that at least 50% of the housing units would be affordable. She asked if the project team had considered the impact of the transit vehicle traffic on the neighborhood, particularly access to Franklin Square Park across the street. She also asked if the project had potential for open space.



Mr. Rabelais answered that the project had some potential for new open space and said the project team was considering an improved connection to Franklin Square.

During public comment David Pilpel asked if all of the proposed capital projects were actually needed at this time. Specifically, he asked whether the need for the Potrero project was immediate and whether it was necessary to replace all 30 local-route buses. He said it was his understanding that the 37 and 67 lines were using larger buses anyway. Mr. Pilpel also suggested that environmental clearance information in Transportation Authority's Allocation Request Forms (ARFs) include the Case Number and determination date. He also requested that the ARFs include project location maps as a matter of course. Lastly, he also noted that the contact information for Public Works in the ARFs was out of date.

Edward Mason asked if it was too late to cancel the Replace 30, 30-foot Hybrid Motor Coaches project, as it seemed like much effort had already been expended on the procurement given the schedule outlined in the request. He said he would like to know more about the proposed new buses, particularly whether the seating configuration would be bench-style or forward-facing. Mr. Mason also expressed concern that project consultants might be ex-employees of SFMTA.

Kevin Ortiz motioned to amend the item to include regular presentations to the CAC on the Portrero Yard Modernization project as it progresses, seconded by Jerry Levine.

The motion to amend the item was approved by the following vote:

Ayes: CAC Members Buffum, Gower, Larson, Levine, Liu, Ortiz, Tannen. Thoe, Tupuola (9)

Nays: (0)

Absent: Klein, Zack (2)

Danielle Thoe motioned to approve the item as amended, seconded by Kevin Ortiz.

The item was approved by the following vote:

Ayes: CAC Members Buffum, Gower, Klein, Larson, Levine, Liu, Ortiz, Tannen. Thoe, Tupuola (10)

Nays: (0)

Absent: Zack (1)

7. Approve \$1 million in Former Central Freeway Parcel Revenues for the Page Street Neighborway Project - ACTION

Mike Pickford, Senior Transportation Planner, presented the item.

Chair Larson asked about the raised intersection planned for the intersection of Page and Buchanan Streets.

Casey Hildreth, SFMTA, responded that the raised profile and decorative asphalt would make more of a visual impact than standard crosswalks, and had been shown to be more effective in slowing bicycle traffic as well as automobile traffic. He said other benefits included easier access for wheelchair users and disabled pedestrians, since there would be no curbs.

During public comment David Pilpel asked if the Octavia Improvement Study still being underway made the Page Street project premature. He expressed opposition to



the project because the combined effect of the proposed neighborway project, the Bikeway Pilot and Slow Street projects, all on Page Street, really limits alternatives and would increase congestion more than relieving it.

Peter Tannen pointed to the east bound traffic diverter at Webster Street, which he thought was a good idea, but said historically there has been a lot of opposition in San Francisco to putting in diverters. He asked if the diverter had been adequately vetted with the community and if there was support for it.

Mr. Hildreth referenced the graphic in the materials and apologized for not updating the graphic. He said the diverter is currently installed and is part of the Page Street Bikeway pilot project. It has been installed with plastic posts and is being evaluated. Mr. Hildreth said that the project before the CAC today is complimentary to the diverter but is not dependent upon the diverter and the associated circulation changes. He noted that so far, the diverter has been popular overall.

David Klein moved to approve the item, seconded by Peter Tannen.

The item was approved by the following vote:

Ayes: CAC Members Buffum, Gower, Klein, Larson, Levine, Liu, Ortiz, Tannen. Thoe, Tupuola (10)

Nays: (0)

Absent: Zack (1)

8. Adopt the 15 Third Bus Study Final Report - ACTION

Hugh Louch, Deputy Director for Planning presented the item.

Sophia Tupuola expressed her concerns with observing in District 10 the shift to private transportation amidst the current pandemic and with reduced transit service. She asked what is happening in the interim to serve families and vulnerable populations that are missing out on that resource but still need to get places like traveling to pick up food boxes.

Sandra Padilla, Transportation Planner with SFMTA acknowledged Ms. Tupuola's concerns and responded that the Bayview is the neighborhood that they protected the most in terms of preserving transit service. She said they have been intentional choosing the neighborhood that houses a lot of essential workers and that was hit hardest by the pandemic by making sure transit is frequent and reliable.

Chair Larson asked if the 15 line went out to Hunter's Point or was it a new service.

Mr. Louch said that the 15 line did not go through Hunter's Point originally. He said that emerged as a concept from other planning work that had been done in that area and other community feedback received. He said there are routes that serve that area, but this is a more direct connection to downtown.

Ms. Padilla shared feedback from the working group stating that they wanted to make sure people on the hill benefited the most. She said it would have some redundancy with the existing services and residents of the hill would no longer have to wait for the 44 or 54 which are less frequent.

Danielle Thoe said she is excited to see the project move forward. She said they are getting an old bus route back which is exciting and great for the community. She gave kudos to the staff and thanked them for their hard work.



During public comment David Pilpel said he has no issue with the pilot project to determine the viability of the service, but he asked if it is the right time to do it. He asked if it would result in less service on the duplicate and parallel Muni routes and added if vehicle availability is a constraining factor, then adding the new service would delay restoring other routes elsewhere in the city. He also asked how the service relates to commitments regarding transit to serve the Hunter's Point shipyard.

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

The item was approved by the following vote:

Ayes: CAC Members Buffum, Gower, Klein, Larson, Levine, Liu, Ortiz, Tannen. Thoe, Tupuola (4)

Nays: (0)

Absent: Rachel Zack (1)

9. Appropriate \$550,000 in Prop K Sales Tax Funds, with Conditions, for the Downtown San Francisco Congestion Pricing Study - ACTION

Colin Dentel-Post, Senior Transportation Planner presented the item.

Chair Larson thanked Mr. Dentel-Post for moving through the presentation quickly and noted that the presentation is available on the agency's website in case CAC members or the public would like to review it at their leisure. Chair Larson said there has been a great deal of effort to plan for in-depth outreach and that just as the study launched, staff needed to transition outreach to accommodate shelter-in-place. He said staff worked to conduct in-depth outreach during this time and the funding request would help ensure that effective outreach will continue during shelter-in-place. He said staff had conducted research on congestion pricing in other cities and have also worked to tailor a program to the unique situation in San Francisco. He acknowledged congestion pricing being a new concept in the United States and added that conducting the study during a pandemic seemed counterintuitive given the decrease in traffic that resulted from shelter-in-place orders. Chair Larson continued that congestion is already returning and the challenges related to congestion will return as well. He noted that he is a member of the study's Policy Advisory Committee as Chair of the CAC and he would like to delegate the role to another member of the CAC and said he would follow up on this later in the meeting.

Ms. Thoe expressed interest in being involved with the Policy Advisory Committee. She said that she lives and works in District 6 in the Tenderloin and recognized that people who live inside a congestion pricing zone may receive a discount for being a resident. Ms. Thoe expressed concern that people might be incentivized to drive within the zone if they live or work there. She noted how Uber and Lyft engage in predatory practices where they attract low income drivers with vehicle leases that then require them to work long hours. She said low-income discounts and a round trip daily cap could incentivize people with low incomes to become Uber or Lyft drivers. Ms. Thoe asked how the policy could be designed to prevent people from making trips within the congestion zone when they aren't crossing the boundary.

Mr. Dentel-Post said the resident discount is something the team is looking at in one proposed scenario. He said a 50% resident discount would only affect people who are in the middle- and high-income categories because people who are low-income would qualify for discounts or exemptions regardless. Mr. Dentel-Post said that while most private vehicle trips do cross the boundary, Uber and Lyft trips are an exception.



He said most Uber and Lyft trips happen within the zone, which is why the project team is proposing to charge Uber and Lyft internal trips.

Mr. Klein asked if research had been conducted into how companies like Door Dash, Uber Eats, or Uber and Lyft could pass along a charge to the consumer. He said that the recent election showed that the companies have money to advocate for legislation they want. Mr. Klein asked whether the companies might oppose a congestion pricing proposal legislatively.

Mr. Dentel-Post said that Uber and Lyft have publicly stated that they support congestion pricing. He said they want congestion pricing to apply to all vehicles as opposed to just Uber and Lyft. Mr. Dentel-Post said the congestion pricing proposals set the fee level to be the same whether someone is taking an Uber/Lyft or a trip in a personal vehicle.

Robert Gower expressed frustration that when it comes to traffic studies on TNCs like Uber and Lyft, a fair amount of money is spent to analyze the flow of these vehicles when the TNC companies have data they are unwilling to share.

Chair Larson said that he recalls there being a representative on the study's Policy Advisory Committee from Uber or Lyft.

Mr. Dentel-Post confirmed there is a representative from Uber on the committee representing ride-hail and emerging mobility sector. He said getting data around TNCs has been an ongoing challenge. He said the Transportation Authority has data that staff have collected via technical means to understand how Uber and Lyft trips are affecting traffic. Mr. Dentel-Post said that in order to implement a congestion pricing program, state legislation would be required, and the legislation would also need to be written to allow San Francisco to charge TNC trips and have access to the TNC trip data needed to charge them.

Mr. Gower responded that congestion studies that require a lot of funding are being conducted to figure out how to address congestion and meanwhile Uber and Lyft have data that the Transportation Authority had to access independently. He said that a challenging dynamic arises when these companies have representation on the study's Policy Advisory Committee where they support their interests.

Mr. Dentel-Post acknowledged his concern.

Chair Larson echoed that getting this information is challenging and state legislation would be needed to access it. He said that this funding request is meant to support community outreach. He said the outreach is necessary because of the challenges presented by the need to conduct remote outreach.

During public comment, John Peck from the Gladstone Institute in Mission Bay said that project staff presented to Gladstone staff and heard feedback from Gladstone employees. Mr. Peck noted that Mission Bay isn't part of downtown, and that the current congestion pricing zone map includes UCSF medical center and Kaiser hospital. He added that it was unfair to charge people who are traveling to these locations. Mr. Peck noted that project staff said much traffic congestion is created by ridesharing and he feels those companies should be responsible for solving congestion. He stated that the program would benefit Uber and Lyft and this doesn't seem right. He noted how the city was committed to managing traffic when the Warriors stadium came to Mission Bay but with congestion pricing the city would be charging the public instead. He requested that the congestion pricing zone exclude



UCSF medical center and Kaiser hospital.

A commenter noted concern that Uber and Lyft support congestion pricing. The commenter asked that the CAC oppose the scope increase. The commenter noted that staff should not continue the study because the effects of congestion pricing are known in that it will decrease equity, increase surveillance, and ignore the responsibility employers have in contributing to congestion. The commenter said that employers should pay for this impact. They added that congestion pricing would make low income people captive to mass transit but would not provide sufficient funding to improve mass transit as seen in other cities. The commenter stated that staff has conducted insufficient and ineffective outreach, particularly outreach to motorists. The commenter said it is irresponsible to use funds at this time and that the study should be suspended with funds redirected to funding transit operations.

David Pilpel expressed support for the increased outreach and therefore supported the increased funding allocation.

A San Francisco resident expressed opposition to congestion pricing and doubted that enough outreach had been made to the average resident. She noted that she has to drive into the proposed zone and would be charged to go to work in the East Bay and that this would add additional money on top of the bridge toll. She said San Francisco is an expensive place to live for everyone, even for those who don't qualify for discounts. She also noted that many businesses would offer telecommuting into the future and therefore the policy may not be needed. She stated that there are alternative ways to reduce congestion and that other city projects described earlier in the meeting are making congestion worse.

Frank Moss who lives in Potrero Hill and works in Mission Bay noted concerns that the policy would not effectively reduce traffic. He asked how such a policy would be enforced and expressed opposition to the project and continuing the study.

Peter Tannen moved to approve the item, seconded by Danielle Thoe.

The item was approved by the following vote:

Ayes: CAC Members Buffum, Gower, Klein, Larson, Levine, Liu, Ortiz, Tannen, Thoe (9)

Nays: CAC Member Tupuola (1)

Absent: Zack (1)

10. Update on Bay Area Seamless Transit Efforts - INFORMATION

The item was continued due to time constraints.

11. Curb Management Strategy & Shared Spaces Pickup Zones Evaluation - INFORMATION

The item was continued due to time constraints.

Other Items

12. Introduction of New Business - INFORMATION

Chair Larson reiterated if any CAC members are interested in serving on the Downtown Congestion Pricing Study Policy Advisory Committee, they should notify Transportation Authority staff (clerk@sfcta.org) and let them know why they are interested.



Following on the Potrero project presentation where the losing bidders would receive reimbursements, Kevin Ortiz asked staff to provide numbers of similar contracts that are pre-existing for capital projects at the next CAC meeting.

Chair Larson added that it would be nice for staff to show in a little more detail how the relationships between the parties are working or are put together. He noted with the newer delivery methods like the construction manager/general contractor approach, come different kinds of relationships than we are used to and he would like to know more about how the relationships are structured and how the risks are managed or avoided.

Nancy Buffum shared that she attended the town hall on the Great Highway that the Transportation Authority and District 4 Supervisor conducted. She said there were at peak some 400 - 500 people in attendance and there was a great deal of public interest in what has been presented thus far. Ms. Buffum also said Transportation Authority staff did a great job coordinating the event, including being very respectful of differing opinions.

Danielle Thoe requested an update on Better Market Street at the next meeting and stated, expressing her concern with how the project is progressing and the speed with which the team is moving forward. She noted there appears to be almost unanimous opposition to the redesign at the public meetings, but she isn't aware of any budging on the proposed design. Ms. Thoe said she would like to press staff on what can be done to really make it a Better Market Street rather than just replacing utilities, though that work clearly needs to be done.

13. Public Comment

There was no public comment.

14. Adjournment

The meeting was adjourned at 8:54 p.m.



Memorandum

AGENDA ITEM 5

DATE: January 22, 2021
TO: Transportation Authority Board
FROM: Anna LaForte - Deputy Director for Policy and Programming
SUBJECT: 2/09/2021 Board Meeting: Adopt Fiscal Year 2021/22 Transportation Fund for Clean Air Local Expenditure Criteria

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <p>Adopt the Fiscal Year (FY) 2021/22 Transportation Fund for Clean Air (TFCA) Local Expenditure Criteria</p> <p>SUMMARY</p> <p>The TFCA program is funded by a \$4 vehicle registration fee collected by the California Department of Motor Vehicles in the nine-county Bay Area. The Bay Area Air Quality Management District (Air District) makes 40 percent of the TFCA program revenues available to each county on a return-to-source basis to implement strategies to improve air quality by reducing motor vehicle emissions, in accordance with the Air District's Clean Air Plan. As the County Program Manager for San Francisco, the Transportation Authority is required annually to adopt Local Expenditure Criteria to guide how projects will be prioritized for San Francisco's share of TFCA funds. Our proposed FY 2021/22 Local Expenditure Criteria (Attachment 1) do not include any changes from last year and are consistent with the Air District's TFCA policies for FY 2021/22. The criteria establish a prioritization methodology for applicant projects, including ranked project types, emission reduction benefits, program diversity, project readiness, and sponsor's project delivery track record. Additional criteria give higher priority to projects that benefit communities of concern, demonstrate community support, and, for projects with non-public entity applicants or partners, include commensurate non-public investments. Following Board approval of the criteria, we will issue the FY 2021/22 call for projects for approximately \$730,000.</p>	<p><input type="checkbox"/> Fund Allocation</p> <p><input checked="" type="checkbox"/> Fund Programming</p> <p><input type="checkbox"/> Policy/Legislation</p> <p><input type="checkbox"/> Plan/Study</p> <p><input type="checkbox"/> Capital Project Oversight/Delivery</p> <p><input type="checkbox"/> Budget/Finance</p> <p><input type="checkbox"/> Contract/Agreement</p> <p><input type="checkbox"/> Other: _____</p>
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BACKGROUND

In 1991, the California Legislature authorized the Air District to impose a \$4 vehicle registration surcharge to provide grant funding to projects that address on-road motor vehicle emissions, helping the Bay Area meet state and federal air quality standards and greenhouse gas emission reduction goals. The Air District awards sixty percent of the TFCA funds through the TFCA Regional Fund, a suite of competitive grant programs for projects



that reduce emissions from on-road motor vehicles. The Air District holds calls for projects for each of the project categories available (i.e. bikeways, electric vehicle charging stations, zero-emission and partial-zero-emission vehicles, and shuttle and ridesharing projects).

The Air District transfers the remaining forty percent of the TFCA funds to designated County Program Managers, such as the Transportation Authority, in each of the nine Bay Area counties to be awarded to TFCA-eligible projects. Each year the Air District adopts the County Program Manager Fund Expenditure Plan Guidance, which includes the list of eligible projects and defines policies for the expenditure of the County Program Manager Fund. The latest guidance document (enclosed) includes policy changes, such as modifying the cost-effectiveness eligibility limit (e.g. making it easier to qualify) for electric vehicle chargers, shuttle service, arterial management, and other infrastructure improvements that support alternative transportation modes and are identified in the Air District's 2017 Clean Air Plan trip reduction, to incentivize these projects.

As in past years, any public agency may be a project sponsor for a TFCA-funded project. Private entities may sponsor vehicle projects such as alternative-fuel vehicles and infrastructure projects, or partner with public agencies for all other project types.

DISCUSSION

Our proposed FY 2021/22 Local Expenditure Criteria (Attachment 1) do not include any changes from last year and are consistent with the Air District's TFCA policies for FY 2021/22. Our experience with previous application cycles shows that the projected TFCA revenues generally are sufficient to fund most, if not all, of the projects that satisfy TFCA eligibility requirements established by the Air District, including a requirement that each project must achieve a cost effectiveness ratio as established in the adopted TFCA County Program Manager Fund Guidance. Thus, while some counties have established a complex point system for rating potential TFCA projects across multiple local jurisdictions and project sponsors, our assessment is that over time San Francisco has been better served by not assigning a point system to evaluate applications.

Upon application, projects first undergo an eligibility screening. As in prior years, only projects that meet all of the Air District's TFCA eligibility requirements will be prioritized for funding using the Transportation Authority's Local Expenditure Criteria. The prioritization criteria include consideration of the following factors:

- Project type (e.g. highest priority to zero-emissions non-vehicle projects like bike projects)
- Cost effectiveness
- Project readiness (e.g. ability to meet TFCA timely-use-of-funds guidelines)
- Program diversity
- Community Support
- Benefits Communities of Concern
- Investment from Non-Public Project Sponsors or Partners



- Other factors (e.g., the project sponsor's recent delivery track-record for TFCA projects).

We continue to work with the Air District and other County Program Managers to improve the TFCA program's effectiveness at achieving air quality benefits, decrease its administrative burden, and allow the County Program Manager's more flexibility to address each county's unique air quality challenges and preferred methods of mitigating mobile source emissions.

Next Steps. Following board approval of the Local Expenditure Criteria, we will release the TFCA call for projects, anticipated by March 5, 2021. After reviewing and evaluating project applications, we anticipate presenting a recommended TFCA FY 2021/22 program of projects to the Citizens Advisory Committee in May and the Board in June 2021 for approval. Attachment 2 details the proposed schedule for the FY 2021/222 TFCA call for projects.

FINANCIAL IMPACT

There are no impacts to the Transportation Authority's adopted FY 2020/21 budget associated with the recommended action. Approval of the Local Expenditure Criteria will allow the Transportation Authority to program approximately \$730,000 in local TFCA funds to eligible San Francisco projects and to receive about \$42,000 for ongoing administration of the TFCA program. These funds will be incorporated into the FY 2021/22 budget and subsequent year budgets to reflect anticipated TFCA project cash reimbursement needs.

CAC POSITION

The Citizens Advisory Committee will consider this item at its January 27, 2021 meeting.

SUPPLEMENTAL MATERIALS

- Attachment 1 - Draft FY 2021/22 TFCA Local Expenditure Criteria
- Attachment 2 - Draft Schedule for FY 2021/22 TFCA Call for Projects
- Enclosure - County Program Manager Fund Expenditure Plan Guidance for Fiscal Year Ending 2022

Attachment 1
Fiscal Year 2021/22 Transportation Fund for Clean Air (TFCA)
DRAFT LOCAL EXPENDITURE CRITERIA

The following are the Fiscal Year 2021/22 Local Expenditure Criteria for San Francisco's TFCA County Program Manager Funds.

ELIGIBILITY SCREENING

In order for projects to be considered for funding, they must meet the eligibility requirements established by the Air District's TFCA County Program Manager Fund Policies for Fiscal Year Ending 2022. Consistent with the policies, a key factor in determining eligibility is a project's cost effectiveness (CE) ratio. The TFCA CE ratio is designed to measure the cost effectiveness of a project in reducing motor vehicle air pollutant emissions and to encourage projects that contribute funding from non-TFCA sources. TFCA funds budgeted for the project are divided by the project's estimated emissions reduction. The estimated reduction is the weighted sum of reactive organic gases (ROG), oxides of nitrogen (NOx), and particulate matter (PM) emissions that will be reduced over the effective life of the project, as defined by the Air District's guidelines.

TFCA CE is calculated by inputting information provided by the applicant into the Air District's CE worksheets. Transportation Authority staff will be available to assist project sponsors with these calculations and will work with Air District staff and the project sponsors as needed to verify reasonableness of input variables. The worksheets also calculate reductions in carbon dioxide (CO₂) emissions, which are not included in the Air District's official CE calculations, but which the Transportation Authority considers in its project prioritization process.

Consistent with the Air District's Guidelines, in order to be eligible for Fiscal Year 2021/22 TFCA funds, a project must meet the CE ratio for emissions (i.e., ROG, NOx, and PM) reductions as specified in the guidelines for each project type. Projects that do not meet the appropriate CE threshold cannot be considered for funding.

PROJECT PRIORITIZATION

Candidate projects that meet the cost effectiveness thresholds will be prioritized for funding based on the two-step process described below:

Step 1 - TFCA funds are programmed to eligible projects, as prioritized using the Transportation Authority Board-adopted Local Priorities (see next page).

Step 2 - If there are TFCA funds left unprogrammed after Step 1, the Transportation Authority will work with project sponsors to develop additional TFCA candidate projects. This may include refinement of projects that were submitted for Step 1, but were not deemed eligible, as well as new projects. This approach is in response to an Air District policy that does not allow County Program Managers to rollover any unprogrammed funds to the next year's funding cycle. If Fiscal Year 2021/22 funds are not programmed within 6 months of the Air District's approval of San Francisco's funding allocation, expected in May 2021, funds can be redirected (potentially to non-San Francisco projects) at the Air District's discretion. New candidate projects must meet all TFCA eligibility requirements and will be prioritized based on the Transportation Authority Board's adopted Local Priorities.

Local Priorities

The Transportation Authority's Local Priorities for prioritizing TFCA funds include the following factors:

1. Project Type - In order of priority:

- 1) Zero emissions non-vehicle projects including, but not limited to, bicycle and pedestrian facility improvements, transit priority projects, traffic calming projects, and transportation demand management projects;
- 2) Shuttle services that reduce vehicle miles traveled (VMT);
- 3) Alternative fuel vehicles and alternative fuel infrastructure; and
- 4) Any other eligible project.

2. Cost Effectiveness of Emissions Reduced– Priority will be given to projects that achieve high CE (i.e. a low cost per ton of emissions reduced) compared to other applicant projects. The Air District’s CE worksheet predicts the amount of reductions each project will achieve in ROG, NO_x, PM, and CO₂ emissions. However, the Air District’s calculation only includes the reductions in ROG, NO_x, and PM per TFCA dollar spent on the project. The Transportation Authority will also give priority to projects that achieve high CE for CO₂ emission reductions based on data available from the Air District’s CE worksheets. The reduction of transportation-related CO₂ emissions is consistent with the City and County of San Francisco’s 2013 *Climate Action Strategy*.

3. Project Readiness – Priority will be given to projects that are ready to proceed and have a realistic implementation schedule, budget, and funding package. Projects that cannot realistically commence in calendar year 2022 or earlier (e.g. to order or accept delivery of vehicles or equipment, begin delivery of service, award a construction contract, start the first TFCA-funded phase of the project) and be completed within a two-year period will have lower priority. Project sponsors may be advised to resubmit these projects for a future TFCA programming cycle.

4. Community Support – Priority will be given to projects with demonstrated community support (e.g. recommended in a community-based transportation plan, outreach conducted to identify locations and/or interested neighborhoods, or a letter of recommendation provided by the district Supervisor).

5. Benefits Communities of Concern – Priority will be given to projects that directly benefit Communities of Concern, whether the project is directly located in a Community of Concern (see map) or can demonstrate benefits to disadvantaged populations.

6. Investment from Non-Public Project Sponsors or Partners – Non-public entities may apply for and directly receive TFCA grants for alternative-fuel vehicle and infrastructure projects and may partner with public agency applicants for any other project type. For projects where a non-public entity is the applicant or partner, priority will be given to projects that include an investment from the non-public entity that is commensurate with the TFCA funds requested.

7. Project Delivery Track Record – Projects that are ranked high in accordance with the above local expenditure criteria may be lowered in priority or restricted from receiving TFCA funds if either of the following conditions applies or has applied during the previous two fiscal years:

- **Monitoring and Reporting** – Project sponsor has failed to fulfill monitoring and reporting requirements for any previously funded TFCA project.
- **Implementation of Prior Project(s)** – Project sponsor has a signed Funding Agreement for a TFCA project that has not shown sufficient progress; the project sponsor has not implemented the project by the project completion date without formally receiving a time extension from the Transportation Authority; or the project sponsor has violated the terms of the funding agreement.

8. Program Diversity – Promotion of innovative TFCA projects in San Francisco has resulted in increased visibility for the program and offered a good testing ground for new approaches to reducing motor vehicle emissions. Using the project type criteria established above, the Transportation Authority will continue to develop an annual program that contains a diversity of project types and approaches and serves multiple constituencies. The Transportation Authority believes that this diversity contributes significantly to public acceptance of and support for the TFCA program.

Attachment 2
San Francisco County Transportation Authority
Fiscal Year 2021/22 Transportation Fund for Clean Air

Draft Schedule for Fiscal Year 2021/22 TFCA Call for Projects*

Wednesday, January 27, 2021	Citizens Advisory Committee Meeting - ACTION Local Expenditure Criteria
Tuesday, February 9, 2021	Transportation Authority Board Meeting - PRELIMINARY ACTION Local Expenditure Criteria
Tuesday, February 23, 2021	Transportation Authority Board Meeting - FINAL ACTION Local Expenditure Criteria
By Friday, March 5, 2021	Transportation Authority Issues TFCA Call for Projects
Friday, April 23, 2021	TFCA Applications Due to the Transportation Authority
Wednesday, May 26, 2021	Citizens Advisory Committee Meeting - ACTION TFCA staff recommendations
Tuesday, June 8, 2021	Transportation Authority Board Meeting - PRELIMINARY ACTION TFCA staff recommendations
Tuesday, June 22, 2021	Transportation Authority Board Meeting - FINAL ACTION TFCA staff recommendations
Sept 2021 (estimated)	Funds expected to be available to project sponsors

* Meeting dates are subject to change. Please check the Transportation Authority's website for the most up-to-date schedule (www.sfcta.org/agendas).



Memorandum

AGENDA ITEM 6

DATE: January 21, 2021
TO: Transportation Authority Board
FROM: Cynthia Fong - Deputy Director for Finance and Administration
SUBJECT: 2/9/2021 Board Meeting: Accept the Audit Report for the Fiscal Year Ended June 30, 2020

RECOMMENDATION Information Action

Accept the audit report for the fiscal year ended June 30, 2020

SUMMARY

The Transportation Authority's financial records are required to be audited annually by an independent, certified public accountant. The Comprehensive Annual Financial Reporting (Audit Report) for the year ended June 30, 2020, was conducted in accordance with generally accepted auditing standards by the independent, certified public accounting firm of Eide Bailly LLP. Since more than \$750,000 in federal grants were expended during the year, a single audit (compliance audit) was also performed on the I-80/Yerba Buena Island Interchange Improvement Project. The Transportation Authority received all unmodified audit opinions from Eide Bailly, with no findings or recommendations for improvements. A representative from Eide Bailly will present the audit report and answer any questions at the Board meeting.

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

BACKGROUND

Under its Fiscal Policy (Resolution 18-07), the Transportation Authority's financial records are to be audited annually by an independent, certified public accounting firm. The audits for the fiscal year ended June 30, 2020, were conducted in accordance with generally accepted auditing standards, the standards applicable to financial audits contained in the Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative



Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). The Audit Report contains formal opinions, or disclaimers thereof, issued by an independent, certified public accounting firm as a result of an external audit performed on an agency. An unmodified audit opinion (also known as a clean opinion/unqualified opinion) is the best type of report an agency may receive from an external audit and represents that the agency complied with direct and material regulatory requirements or that the agency's financial condition, position, and operations in all material respects were fairly presented.

DISCUSSION

The Audit Report includes an introductory section; the overall basic financial statements; a management discussion and analysis of the Transportation Authority's financial performance during that fiscal year; footnotes; required supplemental information; and other supplementary information, which include the results from the single audit of federal awards, statistical section, and compliance section.

We are pleased to note that Eide Bailly issued all unmodified opinions and had no findings or recommendations for improvements. The Transportation Authority recognized all significant transactions in the financial statements in the proper period and received no adjustments to any estimates made in the financial statements. For the annual fiscal audit, Eide Bailly has issued an opinion stating that the financial statements present fairly, in all material respects, the financial position of the Transportation Authority. Since more than \$750,000 in federal grants were expended during the year, a single audit was performed on the I-80/Yerba Buena Island Interchange Improvement Project. For the single audit, Eide Bailly has issued an opinion, stating that the Transportation Authority complied in all material respects with the compliance requirements that could have a direct and material effect on the federal funds audited. The full audit report and separate report containing other required communications to the Board are enclosed.

FINANCIAL IMPACT

Expenditures did not exceed the amounts approved in the agency-wide amended Fiscal Year 2019/20 budget. Budgeted expenditures that were not expended in FY 2019/20 will be included in the FY 2020/21 mid-year amendment.

SUPPLEMENTAL MATERIALS

- Attachment 1 - Separate Report Containing Other Required Communications to the Board
- Enclosure 1 - Comprehensive Annual Financial Report for the Year Ended June 30, 2020



December 17, 2020

The Board of Directors of the
San Francisco County Transportation Authority
San Francisco, California

We have audited the financial statements of San Francisco County Transportation Authority (Authority) for the year ended June 30, 2020, and have issued our report thereon dated December 17, 2020. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit under Generally Accepted Auditing Standards and *Government Auditing Standards* and our Compliance Audit under the Uniform Guidance

As communicated in our letter dated April 17, 2020, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America and to express an opinion on whether the Authority complied with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs. Our audit of the financial statements and major program compliance does not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the Authority solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

Our responsibility, as prescribed by professional standards as it relates to the audit of the Authority's major federal program compliance, is to express an opinion on the compliance for each of the Authority's major federal programs based on our audit of the types of compliance requirements referred to above. An audit of major program compliance includes consideration of internal control over compliance with the types of compliance requirements referred to above as a basis for designing audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, as a part of our major program compliance audit, we considered internal control over compliance for these purposes and not to provide any assurance on the effectiveness of the Authority's internal control over compliance.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our comments regarding internal controls during our audit in our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* dated December 17, 2020. We will also provide our comments regarding compliance with the types of compliance requirements referred to above and internal controls over compliance during our audit in our Independent Auditor's Report on Compliance with Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, our firm, and other firms utilized in the engagement, if applicable, have complied with all relevant ethical requirements regarding independence.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Authority is included in Note 2 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during the year. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive accounting estimates affecting the financial statements are related to the Authority's pension liability and related deferrals.

Management's estimate of the pension liability is based on actuarial valuations performed by management specialists. We evaluated the key factors and assumptions used to develop these liabilities and determined that they were reasonable in relation to the basic financial statements taken as a whole.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. There were no uncorrected misstatements noted.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management which are included in the management representation letter dated December 17, 2020.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the Authority, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, operating conditions affecting the entity, and operating plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the Authority's auditors.

This report is intended solely for the information and use of the governing board, and management of the Authority and is not intended to be, and should not be, used by anyone other than these specified parties.



San Mateo, California

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Memorandum

AGENDA ITEM 7

DATE: January 27, 2021
TO: Transportation Authority Board
FROM: Cynthia Fong - Deputy Director for Finance and Administration
SUBJECT: 2/9/21 Board Meeting: Internal Accounting Report, Investment Report, and Debt Expenditure Report for the Six Months Ending December 31, 2020

<p>RECOMMENDATION <input checked="" type="checkbox"/> Information <input type="checkbox"/> Action</p> <p>None. This is an information item.</p> <p>SUMMARY</p> <p>The purpose of this memorandum is to provide the quarterly internal accounting report, investment report, and debt expenditure report for the Fiscal Year (FY) 2020/21 period ending December 31, 2020.</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 20-23) 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 prorated budget values and the variance of revenues and expenditures as compared to the adopted budget. For the six months ending December 31, 2020, the numbers in the prorated adopted budget column are one-half of the total adopted annual budget for FY 2020/21, including the Treasure Island Mobility Management Agency. Although the sales tax revenue bond, and



revenue accrual for vehicle registration fee and Traffic Congestion Mitigation Tax Program (TNC Tax) are included, the Internal Accounting Report does not include: 1) the Governmental Accounting Standards Board Statement Number 34 adjustments; 2) revenues accruals for sales tax (Prop K); and 3) the other accruals that are done at the end of the FY. The Balance Sheet values, as of December 31, 2020, are used as the basis for the Investment Policy compliance review.

In addition, we are reporting for the second year of revenues for the TNC Tax since collections began on January 1, 2020. In November 2019, San Francisco voters approved Prop D, known as the TNC Tax, enabling the City to impose a 1.5% business tax on shared rides and 3.25% business tax on private rides for fares originating in San Francisco and charged by commercial ride-hail and driverless-vehicle companies until November 5, 2045. The SFMTA receives 50% of the revenues for Muni capital and operating improvements and we receive 50% of the revenues for capital projects that promote users' safety in the public right-of-way in support of the City's Vision Zero policy.

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 December 31, 2020. Cash, deposits, and investments, total to \$137.2 million. Other assets total to \$33.3 million, which mainly includes \$11.7 million of the program receivable, \$6.8 million sales tax receivable, \$1.2 million vehicle registration fee receivable, and \$3.5 million of receivable from the City & County of San Francisco. Liabilities total \$301.9 million, as of December 31, 2020, and mainly includes \$38.8 million in accounts payable, and sales tax revenue bond par and premium amounts (Series 2017) of \$253.6 million.

There is a negative of \$135.3 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: \$23.6 million is restricted for capital projects and \$159.1 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 the prorated budgeted to actual levels for revenues and expenditures for the first six months (two quarters) of the fiscal year. We earned \$57.4 million in revenues, including \$34.2 million in sales tax revenues, \$3.1 million in vehicle registration fee, \$3.5 million in traffic congestion mitigation tax, \$0.3 million in investment income, and \$16.3 million in total program revenues for the six months ending December 31, 2020. Total revenue was lower than the prorated budget estimates by \$14.2 million. This variance amount mainly includes \$12.5 million in sales tax revenue and \$2.4 million in program revenues. Below are the following explanations to such variances:

Sales Tax Revenue - Through December 2020, we have received \$34.2 million (for July through November) in sales tax revenue, which is trending 12.1% lower than anticipated when compared to five months of budgeted revenue and 27.5% below prior year amounts. The collection of the sales tax revenue remains consistently lower since the 3rd quarter of FY 2019/20, when the stay-at-home orders were fully in effect. However, compared to other Bay Area counties which show signs of recovery based on the sales tax collections, San Francisco County has the biggest impact and is not yet recovered from the stayed-at-home orders. December revenues are expected to come in higher than the first five months of the fiscal year based on historical data. The variance of \$12.5 million is mainly due to comparing six months of budgeted revenue to five months of recorded revenue.



Program Revenues – The variance of \$2.4 million includes \$1.5 million in Congestion Management Agency Programs, \$0.4 million in the Transportation Fund for Clean Air Program, and \$0.5 million in the Treasure Island Mobility Management Agency Program. The \$1.5 million of variance in Congestion Management Agency Programs is mainly related to the Yerba Buena Island Southgate Road Realignment project, which is progressing at a slower pace than anticipated; the budget is expected to be updated in the mid-year budget amendment to reflect the project progress. The \$0.4 million of variance in the Transportation Fund for Clean Air Program is due to the payment for the first two quarters not yet received. The \$0.5 million of variance in the Treasure Island Mobility Management Agency Program is due to the delay in approval of toll policies; the budget is expected to be updated in the mid-year budget amendment. In addition, the favorable variance of \$1.0 million in vehicle registration fee is due to the timing of FY2019/20 revenue collections in FY20/21.

As of December 31, 2020, we incurred \$47.0 million of expenditures, including \$18.0 million in debt principal payment and service cost for the Sales Tax Revenue Bond and the revolving credit loan agreement; \$4.9 million for personnel and non-personnel expenditures; and \$24.1 million of capital project costs. Total expenditures were lower than the prorated budgetary estimates by \$67.8 million. This amount mainly includes a net non-favorable variance of \$7.1 million for debt services costs, and a favorable variance of \$73.9 million in capital project costs. The net non-favorable variance of \$7.1 million in debt service costs is due to timing of Sales Tax bond principal and interest payments, the bi-annual interest payments made in August and February. The favorable variance of million in capital project costs mainly includes, \$0.7 million in Traffic Congestion Mitigation Tax, \$7.5 million in Congestion Management Agency Programs, and \$64.0 million in the Sales Tax Program. The \$0.7 million of variance in Traffic Congestion Mitigation Tax is due to the delay of the allocation of the funds, thus, projects are starting later than anticipated. The \$7.5 million of variance in Congestion Management Agency Programs is mainly related to the Yerba Buena Island Southgate Road Realignment project. Construction activities started in June 2020 and are moving slower than anticipated at the beginning. The budget is expected to be updated in the mid-year budget amendment to reflect the project progress. The remaining \$64.0 million variances in capital project costs is mainly due to costs from project sponsors that have not yet been received. We anticipate a higher amount of reimbursement requests and expenditures in the next quarter.

Investment Compliance. As of December 31, 2020, approximately 76.5% of our investable assets, excluding the \$3.5 million of interest earned in the capital project fund held by US Bank and 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 City's Office of the Treasurer.



Debt Expenditure Compliance. In June 2018, Transportation Authority entered into a 3-year Revolving Credit (loan) Agreement with State Street Public Lending Corporation and US Bank for a total amount of \$140 million. As of December 31, 2020, the Transportation Authority does not have any outstanding balance in the loan.

As of December 31, 2020, the cumulative total of Prop K capital expenditures paid with bond proceeds and interest earned on bond proceeds is \$204.3 million. The available balance of remaining bond proceeds and interest earned on bond proceeds to be spent is \$3.5 million. Total earned interest to date from bond proceeds amounts to \$4.2 million. More details on these expenditures are included in Attachment 4.

COVID-19 Financial Impact. We are monitoring revenue streams and coordinating closely with the City and sister agencies to assess short-, medium-, and long-term financial impacts. While we expect our sales tax and other revenues to be significantly affected going forward, our strong financial position ensures that we can continue to support sponsors' cash needs for a multitude of public works and transit projects across the City.

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)
December 31, 2020

	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	Traffic Congestion Mitigation Tax Program	Total Governmental Funds
ASSETS							
Cash in bank	\$ 15,284,655	-	\$ 1,745,850	\$ 17,875,632	\$ -	\$ -	\$ 34,906,137
Deposits and investments with City Treasurer	99,162,433	-	-	-	-	3,113,530	102,275,963
Sales tax receivable	6,820,245	-	-	-	-	-	6,820,245
Vehicle registration fee receivable	-	-	-	1,169,420	-	-	1,169,420
Traffic congestion mitigation tax receivable	-	-	-	-	-	379,682	379,682
Interest receivable from City and County of San Francisco	513,535	-	-	-	-	-	513,535
Program receivables	-	11,660,762	-	-	30,133	-	11,690,895
Receivable from the City and County of San Francisco	-	1,779,161	-	-	1,689,835	-	3,468,996
Other receivables	5,950	-	-	-	-	-	5,950
Due from other funds	9,217,033	-	-	-	-	-	9,217,033
Prepaid costs and deposits	81,580	-	-	-	-	-	81,580
Total Assets	\$ 131,085,431	\$ 13,439,923	\$ 1,745,850	\$ 19,045,052	\$ 1,719,968	\$ 3,493,212	\$ 170,529,436
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
Liabilities							
Accounts payable	\$ 10,462,696	\$ 2,707,955	\$ 32,221	\$ 11,598	\$ 35,290	\$ -	\$ 13,249,760
Accounts payable to the City and County of San Francisco	23,018,061	-	223,233	2,262,357	-	-	25,503,651
Accrued salaries and taxes	316,571	44,632	379	2,265	4,750	187	368,784
Sales tax revenue bond (series 2017)	253,565,836	-	-	-	-	-	253,565,836
Due to other funds	-	7,834,804	439,596	266,073	578,460	98,100	9,217,033
Total Liabilities	\$ 287,363,164	\$ 10,587,391	\$ 695,429	\$ 2,542,293	\$ 618,500	\$ 98,287	\$ 301,905,064
Deferred Inflows of Resources							
Unavailable revenues	\$ 2,000	\$ 2,852,532	\$ -	\$ -	\$ 1,101,468	\$ -	\$ 3,956,000
Total deferred inflows of resources	\$ 2,000	\$ 2,852,532	\$ -	\$ -	\$ 1,101,468	\$ -	\$ 3,956,000
Fund Balances							
Nonspendable	\$ 81,580	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81,580
Restricted	2,693,783	-	1,050,421	16,502,759	-	3,394,925	23,641,888
Unassigned	(159,055,096)	-	-	-	-	-	(159,055,096)
Total Fund Balances (Deficit)	\$ (156,279,733)	\$ -	\$ 1,050,421	\$ 16,502,759	\$ -	\$ 3,394,925	\$ (135,331,628)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 131,085,431	\$ 13,439,923	\$ 1,745,850	\$ 19,045,052	\$ 1,719,968	\$ 3,493,212	\$ 170,529,436



**San Francisco
County Transportation
Authority**

**Attachment 2
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances with Budget Comparison (unaudited)
For the Six Months Ending December 31, 2020**

Statement of Revenues, Expenditures, and Changes in Fund Balances with Budget Comparison (unaudited)
For the Six Months Ending December 31, 2020

	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	Traffic Congestion Mitigation Tax Program	Total Governmental Funds	Prorated Adopted Budget Fiscal Year 2020/21	Prorated Variance With Adopted Budget Positive (Negative)
REVENUES									
Sales tax	\$ 34,185,439	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,185,439	\$ 46,674,852	\$ (12,489,413)
Vehicle registration fee	-	-	-	3,129,698	-	-	3,129,698	2,175,322	954,376
Traffic congestion mitigation tax	-	-	-	-	-	3,493,212	3,493,212	3,691,762	(198,762)
Investment income	306,421	-	1,369	907	-	-	308,697	387,526	(78,829)
Program revenues	-	15,545,154	-	-	761,494	-	16,306,648	18,678,974	(2,372,326)
Other revenues	21,360	-	-	-	-	-	21,360	22,650	(1,290)
Total Revenues	\$ 34,513,220	\$ 15,545,154	\$ 1,369	\$ 3,130,605	\$ 761,494	\$ 3,493,212	\$ 57,445,054	\$ 71,631,298	\$ (14,186,244)
EXPENDITURES									
Current - transportation improvement									
Personnel expenditures	\$ 1,257,045	\$ 2,081,310	\$ 18,463	\$ 117,938	\$ 204,608	\$ 50,317	\$ 3,729,681	\$ 4,367,208	\$ 637,527
Non-personnel expenditures	1,070,894	54,810	-	467	14,687	-	1,140,858	1,474,346	333,488
Capital project costs	11,955,447	9,742,651	-	2,013,249	368,000	-	24,079,347	97,986,206	73,906,859
Debt service									
Principal	10,647,980	-	-	-	-	-	10,647,980	6,655,000	(3,992,980)
Interest and fiscal charges	7,393,362	-	-	-	-	-	7,393,362	4,321,108	(3,072,254)
Total Expenditures	\$ 32,324,728	\$ 11,878,771	\$ 18,463	\$ 2,131,654	\$ 587,295	\$ 50,317	\$ 46,991,228	\$ 114,803,868	\$ 67,812,640
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 2,188,492	\$ 3,666,383	\$ (17,094)	\$ 998,951	\$ 174,199	\$ 3,442,895	\$ 10,453,826	\$ (43,172,570)	\$ 53,626,396
OTHER FINANCING SOURCES (USES)									
Transfer in	\$ 3,840,582	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,840,582	\$ 2,420,698	\$ 1,419,884
Transfer out	-	(3,666,383)	-	-	(174,199)	-	(3,840,582)	(2,420,698)	(1,419,884)
Draw on revolving credit agreement	-	-	-	-	-	-	-	50,000,000	(50,000,000)
Total Other Financing Sources (Uses)	\$ 3,840,582	\$ (3,666,383)	\$ -	\$ -	\$ (174,199)	\$ -	\$ -	\$ 50,000,000	\$ (50,000,000)
NET CHANGE IN FUND BALANCES	\$ 6,029,074	\$ -	\$ (17,094)	\$ 998,951	\$ -	\$ 3,442,895	\$ 10,453,826	\$ 6,827,430	\$ 3,626,396
Fund Balances - Beginning	\$ 91,257,029	\$ -	\$ 1,067,515	\$ 15,503,808	\$ -	\$ (47,970)	\$ 107,780,382	\$ 114,803,868	\$ (7,023,486)
Sales tax revenue bond (series 2017)	(253,565,836)	-	-	-	-	-	(253,565,836)	-	3,626,396
Fund Balances (Deficit) - End	\$ (156,279,733)	\$ -	\$ 1,050,421	\$ 16,502,759	\$ -	\$ 3,394,925	\$ (135,331,628)	\$ 114,803,868	\$ (21,527,760)

**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 December 2020

January 15, 2021

**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 December 31, 2020. 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 December 2020 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	December 2020	Fiscal YTD	November 2020
Average Daily Balance	\$ 11,453	\$ 12,529	\$ 11,235	\$ 11,427
Net Earnings	49.33	7.08	42.25	7.48
Earned Income Yield	0.85%	0.67%	0.90%	0.80%

CCSF Pooled Fund Statistics *

<i>(in \$ million)</i>	% of Portfolio	Book Value	Market Value	Wtd. Avg. Coupon	Wtd. Avg. YTM	WAM
Investment Type						
U.S. Treasuries	63.43%	\$ 8,137.4	\$ 8,147.5	0.50%	0.38%	137
Federal Agencies	22.46%	2,849.3	2,885.2	1.34%	1.36%	371
State & Local Government						
Agency Obligations	0.44%	56.4	57.1	2.35%	2.56%	104
Public Time Deposits	0.31%	40.0	40.0	0.18%	0.18%	123
Negotiable CDs	2.49%	320.0	320.3	0.87%	0.87%	48
Medium Term Notes	0.04%	5.0	5.0	3.05%	3.08%	8
Money Market Funds	7.64%	981.9	981.9	0.01%	0.01%	1
Supranationals	3.18%	405.8	408.7	0.74%	1.91%	469
Totals	100.0%	\$ 12,795.8	\$ 12,845.7	0.71%	0.64%	187

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.

Respectfully,

**José Cisneros
Treasurer**

cc: Treasury Oversight Committee: Aimee Brown, Kevin Kone, Brenda Kwee McNulty, Eric Sandler, Meghan Wallace
Ben Rosenfield - Controller, Office of the Controller
Mark de la Rosa - Acting Audits Director, 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 December 31, 2020

<i>(in \$ million)</i>							
Security Type	Par Value	Book Value	Market Value	Market/Book Price	Current % Allocation	Max. Policy Allocation	Compliant?
U.S. Treasuries	\$ 8,123.9	\$ 8,137.4	\$ 8,147.5	100.12	63.43%	100%	Yes
Federal Agencies	2,849.4	2,849.3	2,885.2	101.26	22.46%	100%	Yes
State & Local Government							
Agency Obligations	56.7	56.4	57.1	101.14	0.44%	20%	Yes
Public Time Deposits	40.0	40.0	40.0	100.00	0.31%	100%	Yes
Negotiable CDs	320.0	320.0	320.3	100.09	2.49%	30%	Yes
Bankers Acceptances	-	-	-	-	0.00%	40%	Yes
Commercial Paper	-	-	-	-	0.00%	25%	Yes
Medium Term Notes	5.0	5.0	5.0	100.08	0.04%	25%	Yes
Repurchase Agreements	-	-	-	-	0.00%	10%	Yes
Reverse Repurchase/ Securities Lending Agreements	-	-	-	-	0.00%	\$75mm	Yes
Money Market Funds - Government	981.9	981.9	981.9	100.00	7.64%	20%	Yes
LAIF	-	-	-	-	0.00%	\$50mm	Yes
Supranationals	407.1	405.8	408.7	100.72	3.18%	30%	Yes
TOTAL	\$ 12,784.1	\$ 12,795.8	\$ 12,845.7	100.39	100.00%	-	Yes

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

Please note the information in this report does not include cash balances. Due to fluctuations in the market value of the securities held in the Pooled Fund and changes in the City's cash position, the allocation limits may be exceeded on a post-trade compliance basis. In these instances, no compliance violation has occurred, as the policy limits were not exceeded prior to trade execution. The full Investment Policy can be found at <https://sftreasurer.org/banking-investments/investments>

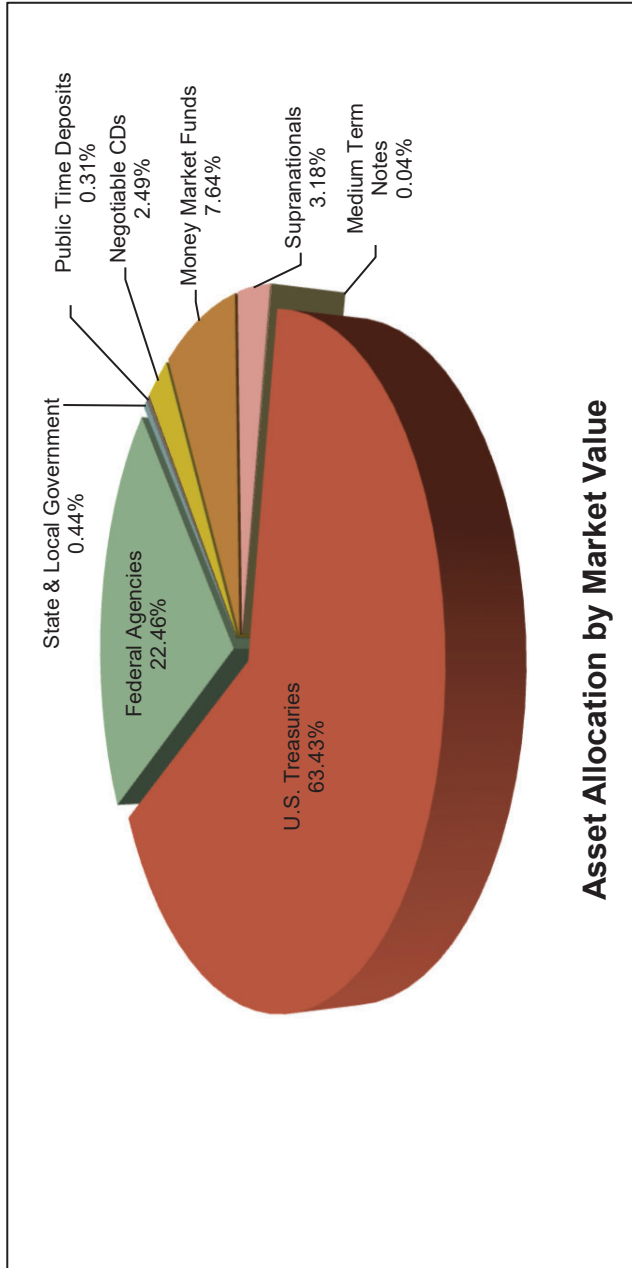
Totals may not add due to rounding.

City and County of San Francisco Pooled Fund Portfolio Statistics

For the month ended December 31, 2020

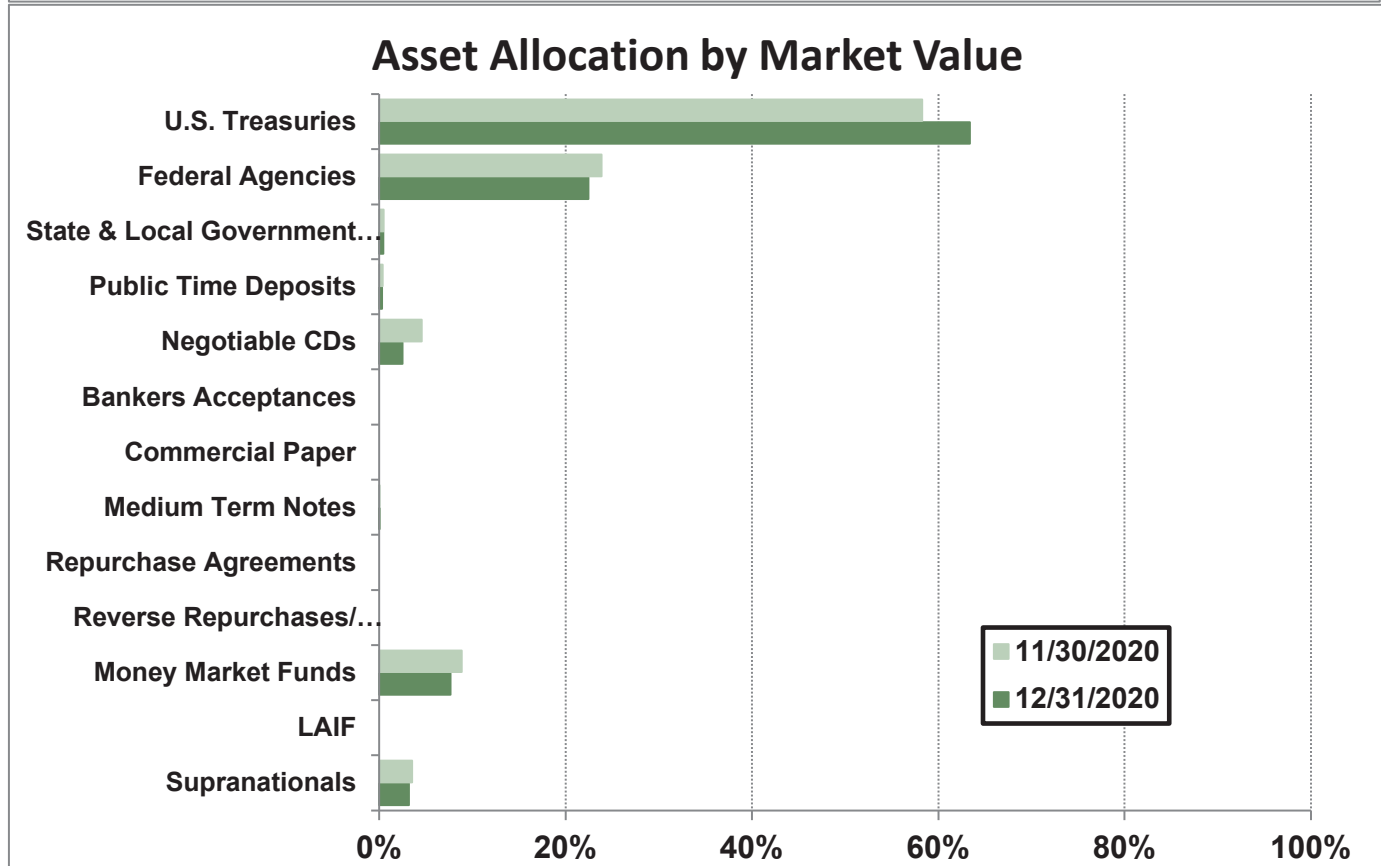
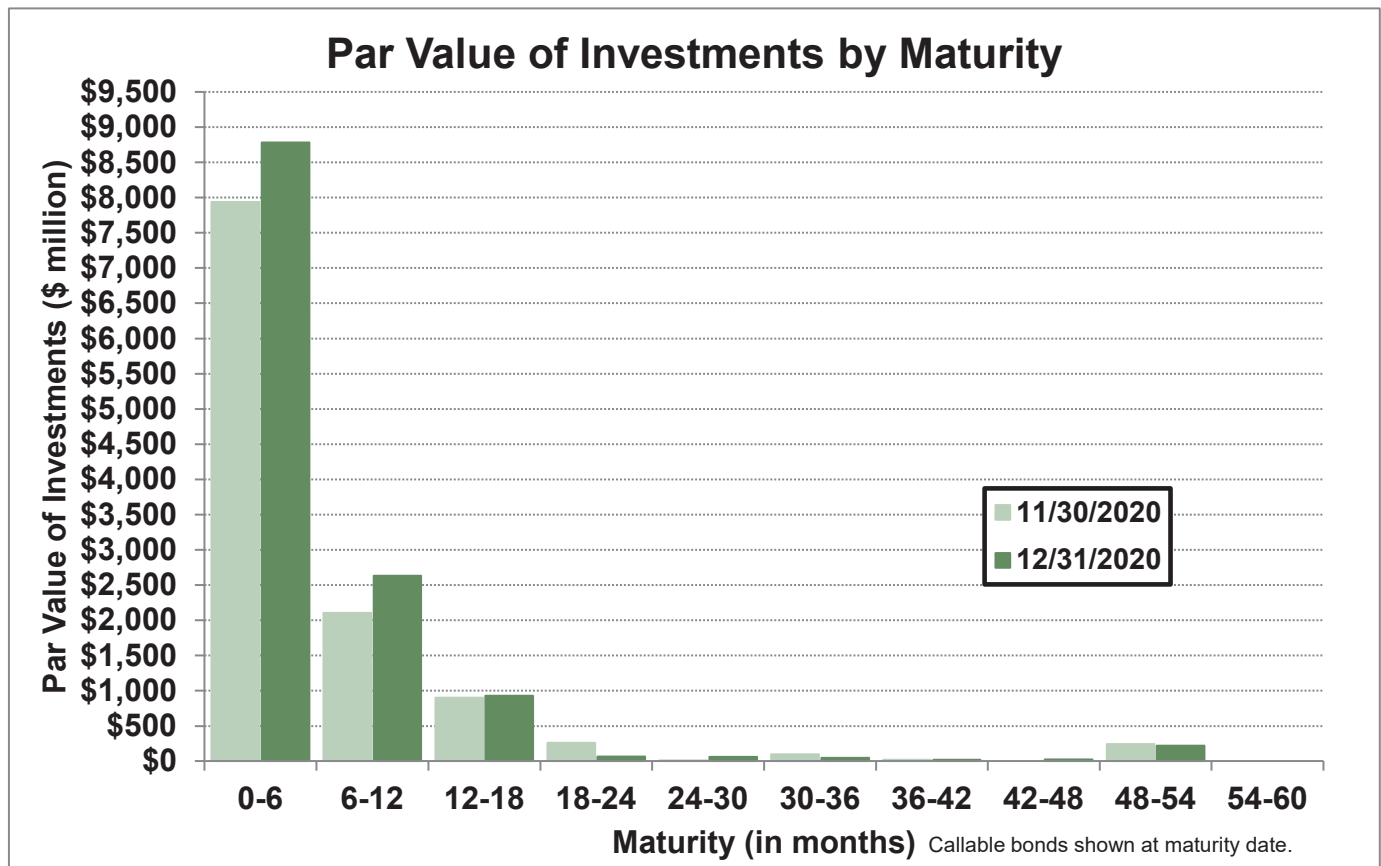
Average Daily Balance	\$12,529,250,889
Net Earnings	\$7,078,141
Earned Income Yield	0.67%
Weighted Average Maturity	187 days

Investment Type	Par Value (\$ million)	Book Value	Market Value
U.S. Treasuries	\$ 8,123.9	\$ 8,137.4	\$ 8,147.5
Federal Agencies	2,849.4	2,849.3	2,885.2
State & Local Government			
Agency Obligations	56.7	56.4	57.1
Public Time Deposits	40.0	40.0	40.0
Negotiable CDs	320.0	320.0	320.3
Medium Term Notes	5.0	5.0	5.0
Money Market Funds	981.9	981.9	981.9
Supranationals	407.1	405.8	408.7
Total	\$ 12,784.1	\$ 12,795.8	\$ 12,845.7

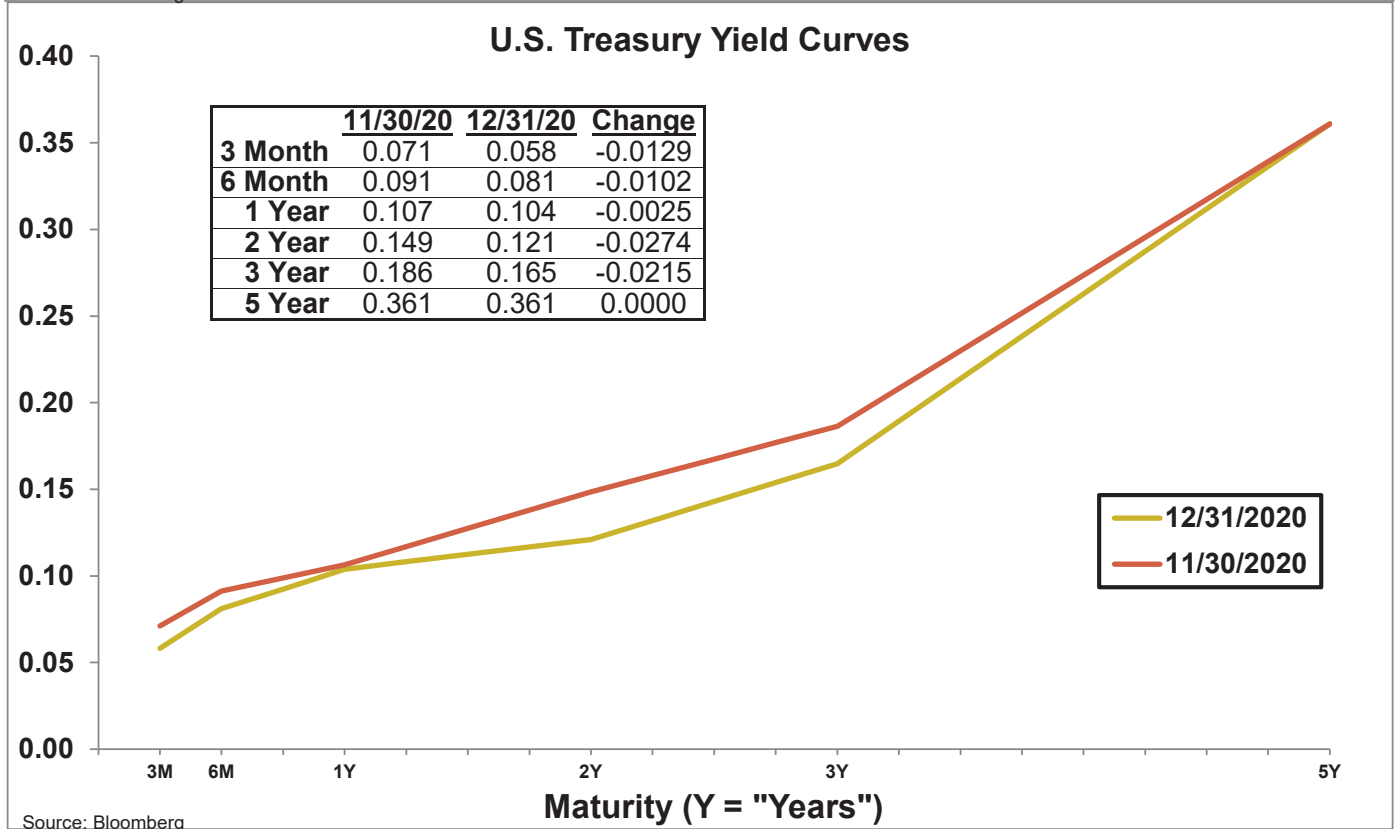
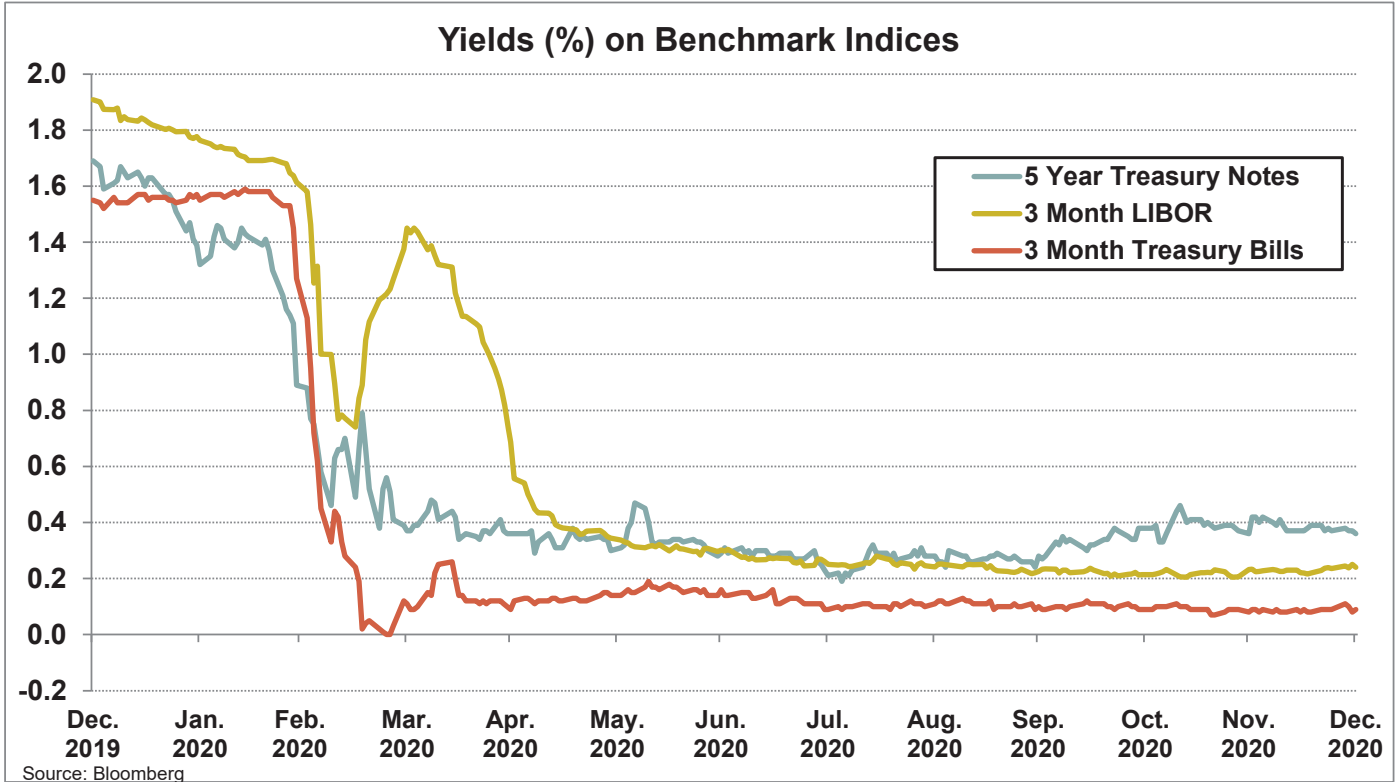


Portfolio Analysis

Pooled Fund



Yield Curves



Investment Inventory

Pooled Fund

As of December 31, 2020

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Par Value	Book Value		Amortized		Market Value
				Date	Coupon		Book Value	Book Value	Book Value	Market Value	
U.S. Treasuries	912796A58	TREASURY BILL	8/4/2020	1/5/2021	0.00	\$	49,979,039	\$	49,999,456	\$	50,000,000
U.S. Treasuries	912796A58	TREASURY BILL	8/4/2020	1/5/2021	0.00		49,978,397		49,999,439		50,000,000
U.S. Treasuries	912796A58	TREASURY BILL	1/17/2020	1/5/2021	0.00		49,994,417		49,999,544		50,000,000
U.S. Treasuries	9127963T4	TREASURY BILL	10/29/2020	1/7/2021	0.00		49,991,979		49,999,313		50,000,000
U.S. Treasuries	9127963T4	TREASURY BILL	12/8/2020	1/7/2021	0.00		49,997,063		49,999,413		50,000,000
U.S. Treasuries	912796A66	TREASURY BILL	8/11/2020	1/12/2021	0.00		24,988,171		24,999,194		24,999,750
U.S. Treasuries	912796A66	TREASURY BILL	8/11/2020	1/12/2021	0.00		24,988,343		24,999,167		24,999,750
U.S. Treasuries	912796A66	TREASURY BILL	9/29/2020	1/12/2021	0.00		24,993,438		24,999,313		24,999,750
U.S. Treasuries	912796A66	TREASURY BILL	8/27/2020	1/12/2021	0.00		49,980,450		49,998,442		49,999,500
U.S. Treasuries	9127963U1	TREASURY BILL	8/31/2020	1/14/2021	0.00		24,990,408		24,999,083		24,999,750
U.S. Treasuries	9127963U1	TREASURY BILL	10/15/2020	1/14/2021	0.00		24,993,933		24,999,133		24,999,750
U.S. Treasuries	9127963U1	TREASURY BILL	7/16/2020	1/14/2021	0.00		49,963,347		49,997,382		49,999,500
U.S. Treasuries	9127963U1	TREASURY BILL	12/8/2020	1/14/2021	0.00		49,996,403		49,998,736		49,999,500
U.S. Treasuries	9128283Q1	US TREASURY	3/4/2019	1/15/2021	2.00		49,486,328		49,989,471		50,028,000
U.S. Treasuries	9128283Q1	US TREASURY	11/18/2019	1/15/2021	2.00		50,210,938		50,006,965		50,028,000
U.S. Treasuries	9128283Q1	US TREASURY	11/22/2019	1/15/2021	2.00		50,208,984		50,006,966		50,028,000
U.S. Treasuries	9128283Q1	US TREASURY	12/3/2019	1/15/2021	2.00		50,175,781		50,006,017		50,028,000
U.S. Treasuries	912796A74	TREASURY BILL	8/18/2020	1/19/2021	0.00		24,987,618		24,998,553		24,999,500
U.S. Treasuries	912796A74	TREASURY BILL	8/26/2020	1/19/2021	0.00		24,989,703		24,998,730		24,999,500
U.S. Treasuries	912796A74	TREASURY BILL	8/26/2020	1/19/2021	0.00		49,979,458		49,997,450		49,999,000
U.S. Treasuries	912796A74	TREASURY BILL	11/24/2020	1/19/2021	0.00	100,000,000	99,989,111		99,996,500		99,998,000
U.S. Treasuries	9127963V9	TREASURY BILL	7/24/2020	1/21/2021	0.00	25,000,000	24,984,163		24,998,250		24,999,500
U.S. Treasuries	9127963V9	TREASURY BILL	7/27/2020	1/21/2021	0.00	25,000,000	24,984,425		24,998,250		24,999,500
U.S. Treasuries	9127963V9	TREASURY BILL	7/28/2020	1/21/2021	0.00	25,000,000	24,985,127		24,998,319		24,999,500
U.S. Treasuries	9127963V9	TREASURY BILL	12/15/2020	1/21/2021	0.00	50,000,000	49,996,587		49,998,155		49,999,000
U.S. Treasuries	912796A82	TREASURY BILL	8/25/2020	1/26/2021	0.00	50,000,000	49,975,938		49,996,007		49,998,500
U.S. Treasuries	912796A82	TREASURY BILL	8/25/2020	1/26/2021	0.00	50,000,000	49,975,938		49,996,094		49,998,500
U.S. Treasuries	912796A82	TREASURY BILL	10/13/2020	1/26/2021	0.00	50,000,000	49,985,038		49,996,438		49,998,500
U.S. Treasuries	912796UC1	TREASURY BILL	12/17/2020	1/28/2021	0.00	50,000,000	49,995,622		49,997,186		49,998,000
U.S. Treasuries	912796UC1	TREASURY BILL	12/17/2020	1/28/2021	0.00	50,000,000	49,995,275		49,996,963		49,998,000
U.S. Treasuries	912796B65	TREASURY BILL	9/1/2020	2/2/2021	0.00	50,000,000	49,976,258		49,995,067		49,997,000
U.S. Treasuries	912796B65	TREASURY BILL	9/4/2020	2/2/2021	0.00	50,000,000	49,975,882		49,994,889		49,997,000
U.S. Treasuries	912796B65	TREASURY BILL	10/15/2020	2/2/2021	0.00	50,000,000	49,983,958		49,995,333		49,997,000
U.S. Treasuries	9127963W7	TREASURY BILL	8/10/2020	2/4/2021	0.00	25,000,000	24,986,279		24,997,379		24,998,750
U.S. Treasuries	9127963W7	TREASURY BILL	8/10/2020	2/4/2021	0.00	25,000,000	24,986,424		24,997,285		24,998,750
U.S. Treasuries	9127963W7	TREASURY BILL	8/6/2020	2/4/2021	0.00	50,000,000	49,973,458		49,995,042		49,997,500
U.S. Treasuries	912796B73	TREASURY BILL	9/8/2020	2/9/2021	0.00	50,000,000	49,974,868		49,993,635		49,998,000
U.S. Treasuries	912796B73	TREASURY BILL	9/29/2020	2/9/2021	0.00	50,000,000	49,982,451		49,994,854		49,998,000
U.S. Treasuries	9127964C0	TREASURY BILL	8/24/2020	2/11/2021	0.00	25,000,000	24,997,531		24,997,010		24,998,500
U.S. Treasuries	9127964C0	TREASURY BILL	9/28/2020	2/11/2021	0.00	25,000,000	24,991,406		24,997,409		24,998,500
U.S. Treasuries	9127964C0	TREASURY BILL	8/13/2020	2/16/2021	0.00	50,000,000	49,969,667		49,993,167		49,997,000
U.S. Treasuries	9127964D8	TREASURY BILL	8/24/2020	2/18/2021	0.00	25,000,000	49,986,928		49,994,218		49,996,000
U.S. Treasuries	9127964D8	TREASURY BILL	8/31/2020	2/18/2021	0.00	25,000,000	24,987,591		24,996,517		24,998,000
U.S. Treasuries	9127964D8	TREASURY BILL	8/20/2020	2/18/2021	0.00	50,000,000	49,969,667		49,992,000		49,996,000
U.S. Treasuries	912796B99	TREASURY BILL	9/22/2020	2/23/2021	0.00	50,000,000	49,977,007		49,992,087		49,995,500
U.S. Treasuries	912796B99	TREASURY BILL	9/22/2020	2/23/2021	0.00	50,000,000	49,979,445		49,992,926		49,995,500
U.S. Treasuries	912796B99	TREASURY BILL	9/30/2020	2/23/2021	0.00	50,000,000	49,980,635		49,992,970		49,995,500
U.S. Treasuries	912796B99	TREASURY BILL	10/20/2020	2/23/2021	0.00	50,000,000	49,982,150		49,992,492		49,995,500

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par. Value	Book Value	Amortized Book Value	Market Value
U.S. Treasuries	912796XE4	TREASURY BILL	8/27/2020	2/25/2021	0.00	50,000,000	49,971,942	49,991,521	49,995,000
U.S. Treasuries	912796XE4	TREASURY BILL	9/21/2020	2/25/2021	0.00	50,000,000	49,977,854	49,992,242	49,995,000
U.S. Treasuries	912796XE4	TREASURY BILL	8/27/2020	2/25/2021	0.00	100,000,000	99,939,333	99,981,667	99,990,000
U.S. Treasuries	912796C23	TREASURY BILL	9/30/2020	3/2/2021	0.00	25,000,000	24,989,853	24,996,021	24,996,750
U.S. Treasuries	912796C23	TREASURY BILL	9/30/2020	3/2/2021	0.00	25,000,000	24,989,641	24,995,938	24,996,750
U.S. Treasuries	912796C23	TREASURY BILL	9/29/2020	3/2/2021	0.00	50,000,000	49,978,397	49,991,583	49,993,500
U.S. Treasuries	912796C23	TREASURY BILL	9/29/2020	3/2/2021	0.00	50,000,000	49,977,542	49,991,250	49,993,500
U.S. Treasuries	9127964F3	TREASURY BILL	9/4/2020	3/4/2021	0.00	25,000,000	24,986,048	24,995,221	24,997,250
U.S. Treasuries	9127964F3	TREASURY BILL	9/3/2020	3/4/2021	0.00	150,000,000	149,912,792	149,970,292	149,983,500
U.S. Treasuries	912796C72	TREASURY BILL	10/15/2020	3/9/2021	0.00	50,000,000	49,979,861	49,990,694	49,992,500
U.S. Treasuries	912796C72	TREASURY BILL	10/15/2020	3/9/2021	0.00	50,000,000	49,979,861	49,990,694	49,992,500
U.S. Treasuries	912796C72	TREASURY BILL	12/17/2020	3/9/2021	0.00	50,000,000	49,991,174	49,992,788	49,992,500
U.S. Treasuries	9127964M8	TREASURY BILL	9/10/2020	3/11/2021	0.00	100,000,000	99,936,806	99,976,042	99,986,000
U.S. Treasuries	9128284B3	US TREASURY	11/22/2019	3/15/2021	2.38	50,000,000	50,472,656	50,072,033	50,217,000
U.S. Treasuries	9128284B3	US TREASURY	12/6/2019	3/15/2021	2.38	50,000,000	50,449,219	50,070,523	50,217,000
U.S. Treasuries	912796C80	TREASURY BILL	10/13/2020	3/16/2021	0.00	50,000,000	49,976,451	49,988,684	49,993,000
U.S. Treasuries	912796C80	TREASURY BILL	10/13/2020	3/16/2021	0.00	50,000,000	49,975,938	49,988,438	49,993,000
U.S. Treasuries	9127964N6	TREASURY BILL	10/15/2020	3/18/2021	0.00	50,000,000	49,976,144	49,988,386	49,993,000
U.S. Treasuries	9127964N6	TREASURY BILL	9/17/2020	3/18/2021	0.00	100,000,000	99,939,333	99,974,667	99,986,000
U.S. Treasuries	912796C98	TREASURY BILL	10/20/2020	3/23/2021	0.00	50,000,000	49,975,938	49,987,344	49,992,000
U.S. Treasuries	912796C98	TREASURY BILL	10/20/2020	3/23/2021	0.00	50,000,000	49,976,151	49,987,456	49,992,000
U.S. Treasuries	912796C98	TREASURY BILL	10/22/2020	3/23/2021	0.00	50,000,000	49,978,361	49,988,469	49,992,000
U.S. Treasuries	9127962F5	TREASURY BILL	9/24/2020	3/25/2021	0.00	25,000,000	24,987,108	24,994,121	24,995,750
U.S. Treasuries	9127962F5	TREASURY BILL	9/24/2020	3/25/2021	0.00	25,000,000	24,987,159	24,994,144	24,995,750
U.S. Treasuries	9127962F5	TREASURY BILL	11/30/2020	3/25/2021	0.00	50,000,000	49,986,184	49,990,028	49,991,500
U.S. Treasuries	9127962F5	TREASURY BILL	9/24/2020	3/25/2021	0.00	100,000,000	99,946,917	99,975,792	99,983,000
U.S. Treasuries	912796D22	TREASURY BILL	10/27/2020	3/30/2021	0.00	50,000,000	49,978,397	49,987,656	49,991,500
U.S. Treasuries	912796D22	TREASURY BILL	10/27/2020	3/30/2021	0.00	50,000,000	49,978,076	49,987,472	49,991,500
U.S. Treasuries	912796D22	TREASURY BILL	11/3/2020	3/30/2021	0.00	50,000,000	49,979,481	49,987,717	49,991,500
U.S. Treasuries	912828C57	US TREASURY	4/15/2019	3/31/2021	2.25	50,000,000	49,863,281	49,983,006	50,250,500
U.S. Treasuries	9127964P1	TREASURY BILL	10/1/2020	4/1/2021	0.00	100,000,000	99,974,090	99,987,188	99,981,000
U.S. Treasuries	9127964P1	TREASURY BILL	10/1/2020	4/1/2021	0.00	100,000,000	99,946,917	99,973,750	99,981,000
U.S. Treasuries	9127964X4	TREASURY BILL	10/8/2020	4/8/2021	0.00	50,000,000	49,972,826	49,985,517	49,990,000
U.S. Treasuries	9128284G2	US TREASURY	4/9/2019	4/15/2021	2.38	50,000,000	50,013,672	50,001,929	50,320,500
U.S. Treasuries	9128284G2	US TREASURY	12/9/2019	4/15/2021	2.38	50,000,000	50,462,891	50,097,648	50,320,500
U.S. Treasuries	9128284G2	US TREASURY	12/11/2019	4/15/2021	2.38	50,000,000	50,457,031	50,096,805	50,320,500
U.S. Treasuries	912796D97	TREASURY BILL	11/19/2020	4/20/2021	0.00	50,000,000	49,981,844	49,986,981	49,988,000
U.S. Treasuries	912796Q21	TREASURY BILL	10/22/2020	4/22/2021	0.00	50,000,000	49,973,332	49,983,735	49,988,000
U.S. Treasuries	912796F20	TREASURY BILL	11/24/2020	4/27/2021	0.00	50,000,000	49,981,392	49,985,983	49,988,000
U.S. Treasuries	912796F20	TREASURY BILL	12/10/2020	4/27/2021	0.00	50,000,000	49,984,667	49,987,111	49,988,000
U.S. Treasuries	9127964Z9	TREASURY BILL	10/29/2020	4/29/2021	0.00	50,000,000	49,974,596	49,983,529	49,986,500
U.S. Treasuries	912796F79	TREASURY BILL	12/1/2020	5/4/2021	0.00	50,000,000	49,981,285	49,985,052	49,986,000
U.S. Treasuries	912796F79	TREASURY BILL	12/2/2020	5/4/2021	0.00	50,000,000	49,981,300	49,985,052	49,986,000
U.S. Treasuries	912796F79	TREASURY BILL	12/29/2020	5/4/2021	0.00	50,000,000	49,983,506	49,983,899	49,986,000
U.S. Treasuries	9127965A3	TREASURY BILL	11/5/2020	5/6/2021	0.00	50,000,000	49,974,722	49,982,639	49,986,000
U.S. Treasuries	9127965A3	TREASURY BILL	11/5/2020	5/6/2021	0.00	50,000,000	49,975,228	49,982,986	49,986,000
U.S. Treasuries	9127965A3	TREASURY BILL	11/5/2020	5/6/2021	0.00	50,000,000	49,976,618	49,983,941	49,986,000
U.S. Treasuries	912796F87	TREASURY BILL	12/9/2020	5/11/2021	0.00	50,000,000	49,982,469	49,985,104	49,985,500
U.S. Treasuries	912796F87	TREASURY BILL	12/10/2020	5/11/2021	0.00	50,000,000	49,982,583	49,985,104	49,985,500

Investment Inventory Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par. Value	Book Value	Amortized Book Value	Market Value
U.S. Treasuries	912796F87	US TREASURY	12/14/2020	5/11/2021	0.00	50,000,000	49,983,535	49,985,538	49,985,500
U.S. Treasuries	912796A25	TREASURY BILL	11/12/2020	5/13/2021	0.00	150,000,000	149,916,584	149,939,500	149,956,500
U.S. Treasuries	912796F95	TREASURY BILL	12/16/2020	5/18/2021	0.00	50,000,000	49,981,916	49,983,807	49,985,000
U.S. Treasuries	912796F95	TREASURY BILL	12/15/2020	5/18/2021	0.00	50,000,000	49,982,675	49,984,588	49,985,000
U.S. Treasuries	912796F95	TREASURY BILL	12/17/2020	5/18/2021	0.00	50,000,000	49,981,844	49,983,636	49,985,000
U.S. Treasuries	912796Y24	TREASURY BILL	10/21/2020	5/20/2021	0.00	50,000,000	49,970,694	49,980,694	49,984,500
U.S. Treasuries	912796Y4	TREASURY BILL	11/19/2020	5/20/2021	0.00	100,000,000	99,949,444	99,961,389	99,969,000
U.S. Treasuries	912796G29	TREASURY BILL	12/22/2020	5/25/2021	0.00	25,000,000	24,990,803	24,991,400	24,992,250
U.S. Treasuries	912796G29	TREASURY BILL	12/22/2020	5/25/2021	0.00	50,000,000	49,980,750	49,982,000	49,984,500
U.S. Treasuries	912796G29	TREASURY BILL	12/22/2020	5/25/2021	0.00	50,000,000	49,980,322	49,981,600	49,984,500
U.S. Treasuries	912796A41	TREASURY BILL	12/3/2020	6/3/2021	0.00	50,000,000	49,978,009	49,981,513	49,983,000
U.S. Treasuries	912796B24	TREASURY BILL	12/10/2020	6/10/2021	0.00	50,000,000	49,978,514	49,981,111	49,982,000
U.S. Treasuries	912796B24	TREASURY BILL	12/10/2020	6/10/2021	0.00	50,000,000	49,978,261	49,980,889	49,982,000
U.S. Treasuries	912796B24	TREASURY BILL	12/10/2020	6/10/2021	0.00	50,000,000	49,978,009	49,980,667	49,982,000
U.S. Treasuries	9128284T4	US TREASURY	11/26/2019	6/15/2021	2.63	50,000,000	50,732,422	50,213,139	50,558,500
U.S. Treasuries	9128284T4	US TREASURY	11/27/2019	6/15/2021	2.63	50,000,000	50,744,141	50,216,931	50,558,500
U.S. Treasuries	9128284T4	US TREASURY	12/11/2019	6/15/2021	2.63	50,000,000	50,697,266	50,208,422	50,558,500
U.S. Treasuries	9128284T4	US TREASURY	12/18/2019	6/15/2021	2.63	50,000,000	50,714,844	50,216,421	50,558,500
U.S. Treasuries	9128284T4	US TREASURY	11/10/2020	6/15/2021	2.63	50,000,000	50,750,000	50,570,277	50,558,500
U.S. Treasuries	9127963H0	TREASURY BILL	12/17/2020	6/17/2021	0.00	200,000,000	199,914,056	199,921,139	199,924,000
U.S. Treasuries	912796B32	TREASURY BILL	12/24/2020	6/24/2021	0.00	200,000,000	199,909,000	199,913,000	199,922,000
U.S. Treasuries	9128287A2	US TREASURY	11/8/2019	6/30/2021	1.63	50,000,000	49,933,594	49,980,078	50,371,000
U.S. Treasuries	9128287A2	US TREASURY	12/3/2019	6/30/2021	1.63	50,000,000	49,968,217	49,990,217	50,371,000
U.S. Treasuries	9128287A2	US TREASURY	12/9/2019	6/30/2021	1.63	50,000,000	49,978,516	49,993,204	50,371,000
U.S. Treasuries	9128287A2	US TREASURY	10/23/2020	6/30/2021	1.63	50,000,000	50,517,578	50,372,656	50,371,000
U.S. Treasuries	912828S27	US TREASURY	8/15/2020	6/30/2021	1.13	25,000,000	24,519,531	24,938,880	25,125,000
U.S. Treasuries	912796B40	TREASURY BILL	11/5/2020	6/30/2021	1.13	50,000,000	50,332,031	50,252,176	50,250,000
U.S. Treasuries	912796B40	TREASURY BILL	12/31/2020	7/1/2021	0.00	50,000,000	49,975,986	49,976,118	49,979,000
U.S. Treasuries	912828Y20	US TREASURY	12/12/2019	7/15/2021	2.63	50,000,000	49,975,986	49,976,118	49,979,000
U.S. Treasuries	912828YC8	US TREASURY	12/9/2019	8/31/2021	1.50	50,000,000	50,728,516	50,244,510	50,664,000
U.S. Treasuries	9127964L0	TREASURY BILL	10/29/2020	9/9/2021	0.00	50,000,000	49,964,267	49,970,000	49,970,000
U.S. Treasuries	9128285A4	US TREASURY	11/10/2020	9/9/2021	0.00	50,000,000	49,956,865	49,964,267	49,970,000
U.S. Treasuries	9128285A4	US TREASURY	11/19/2020	9/15/2021	2.75	50,000,000	51,328,924	50,926,940	50,922,000
U.S. Treasuries	9128285A4	US TREASURY	12/3/2020	9/15/2021	2.75	50,000,000	51,333,272	50,928,438	50,922,000
U.S. Treasuries	912828T34	US TREASURY	12/11/2019	9/30/2021	1.13	50,000,000	49,498,047	49,792,821	50,377,000
U.S. Treasuries	9127964V8	TREASURY BILL	10/29/2020	10/7/2021	0.00	50,000,000	49,944,977	49,955,244	49,965,500
U.S. Treasuries	9127964V8	TREASURY BILL	10/29/2020	10/7/2021	0.00	50,000,000	49,945,216	49,955,438	49,965,500
U.S. Treasuries	9127964V8	TREASURY BILL	12/3/2020	10/7/2021	0.00	50,000,000	49,960,217	49,963,963	49,965,500
U.S. Treasuries	9128285F3	US TREASURY	10/29/2020	10/15/2021	2.88	50,000,000	51,373,648	51,077,975	51,076,000
U.S. Treasuries	912828T67	US TREASURY	11/10/2016	10/31/2021	1.25	50,000,000	49,574,219	49,928,958	50,465,000
U.S. Treasuries	9127964W6	TREASURY BILL	11/5/2020	11/4/2021	0.00	23,860,000	23,827,431	23,832,531	23,841,628
U.S. Treasuries	9127964W6	TREASURY BILL	11/5/2020	11/4/2021	0.00	50,000,000	49,930,486	49,941,371	49,961,500
U.S. Treasuries	9127964W6	TREASURY BILL	11/10/2020	11/4/2021	0.00	50,000,000	49,940,167	49,948,833	49,961,500
U.S. Treasuries	9127964W6	TREASURY BILL	11/19/2020	11/4/2021	0.00	50,000,000	49,951,389	49,957,361	49,961,500
U.S. Treasuries	912828U65	US TREASURY	12/14/2020	11/30/2021	1.75	50,000,000	50,828,576	50,754,157	50,738,500
U.S. Treasuries	912828U65	US TREASURY	12/13/2016	11/30/2021	1.75	100,000,000	99,312,500	99,873,724	101,477,000
U.S. Treasuries	9127965G0	TREASURY BILL	12/17/2020	12/2/2021	0.00	50,000,000	49,956,250	49,958,125	49,954,500
U.S. Treasuries	9127965G0	TREASURY BILL	12/3/2020	12/2/2021	0.00	100,000,000	99,888,778	99,897,639	99,909,000
U.S. Treasuries	9128285R7	US TREASURY	12/4/2020	12/15/2021	2.63	50,000,000	51,291,016	51,194,876	51,189,500

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par. Value	Book Value	Amortized Book Value	Market Value
U.S. Treasuries	9128285R7	US TREASURY	12/8/2020	12/15/2021	2.63	50,000,000	51,281,250	51,198,589	51,189,500
U.S. Treasuries	9128285R7	US TREASURY	12/9/2020	12/15/2021	2.63	50,000,000	51,277,344	51,198,155	51,189,500
U.S. Treasuries	9128285R7	US TREASURY	12/15/2020	12/15/2021	2.63	50,000,000	51,257,813	51,199,229	51,189,500
U.S. Treasuries	912828U81	US TREASURY	11/22/2019	12/31/2021	2.00	50,000,000	50,402,344	50,190,199	50,933,500
U.S. Treasuries	912828XW5	US TREASURY	8/15/2017	6/30/2022	1.75	25,000,000	24,977,539	24,993,123	25,608,500
U.S. Treasuries	912828S35	US TREASURY	1/9/2020	6/30/2023	1.38	50,000,000	49,605,469	49,716,858	51,531,500
U.S. Treasuries	912828WE6	US TREASURY	12/17/2019	11/15/2023	2.75	50,000,000	51,960,938	51,438,112	53,711,000
Subtotals					0.50	\$ 8,123,860,000	\$ 8,137,395,171	\$ 8,133,976,781	\$ 8,147,519,878
Federal Agencies	3133EJ4Q9	FEDERAL FARM CREDIT BANK	1/11/2019	1/11/2021	2.55	100,000,000	99,934,000	99,999,097	100,052,000
Federal Agencies	3133EJCE7	FEDERAL FARM CREDIT BANK	4/16/2018	2/12/2021	2.35	50,000,000	49,673,710	49,986,734	50,120,000
Federal Agencies	3137EAE19	FREDDIE MAC	2/16/2018	2/16/2021	2.38	22,000,000	21,941,920	21,997,562	22,058,960
Federal Agencies	313385CB0	FED HOME LN DISCOUNT NT	12/22/2020	2/19/2021	0.00	44,000,000	43,994,231	43,995,209	43,995,600
Federal Agencies	313385CJ3	FED HOME LN DISCOUNT NT	8/28/2020	2/26/2021	0.00	47,000,000	46,972,675	46,991,592	46,994,360
Federal Agencies	313385CK3	FEDERAL FARM CREDIT BANK	3/11/2019	3/11/2021	2.55	50,000,000	49,975,000	49,997,640	50,234,000
Federal Agencies	313385DD5	FEDERAL FARM CREDIT BANK	3/11/2019	3/11/2021	2.55	50,000,000	49,975,000	49,997,640	50,234,000
Federal Agencies	313385KR9	FEDERAL FARM CREDIT BANK	10/13/2020	3/17/2021	0.00	10,000,000	9,994,833	9,997,500	9,998,200
Federal Agencies	313385DD5	FEDERAL FARM CREDIT BANK	10/13/2020	3/17/2021	0.00	10,000,000	9,994,833	9,997,500	9,998,200
Federal Agencies	3132XQ053	FARMER MAC	3/29/2018	3/29/2021	2.60	6,350,000	6,343,079	6,349,451	6,388,672
Federal Agencies	3132XQ053	FARMER MAC	3/29/2018	3/29/2021	2.60	20,450,000	20,427,710	20,448,231	20,574,541
Federal Agencies	313385KFP6	FEDERAL FARM CREDIT BANK	4/5/2019	4/5/2021	2.23	25,000,000	24,916,500	24,989,263	25,138,500
Federal Agencies	313385KFP6	FEDERAL FARM CREDIT BANK	4/5/2019	4/5/2021	2.23	25,000,000	24,917,500	24,989,391	25,138,500
Federal Agencies	3133EJNS4	FEDERAL FARM CREDIT BANK	5/22/2018	5/10/2021	2.70	17,700,000	17,653,095	17,694,418	17,867,265
Federal Agencies	313385GB6	FED HOME LN DISCOUNT NT	11/30/2020	5/26/2021	0.00	50,000,000	49,977,875	49,981,875	49,980,500
Federal Agencies	3135G0U35	FANNIE MAE	6/25/2018	6/22/2021	2.75	25,000,000	24,994,250	24,999,095	25,310,000
Federal Agencies	313313HN1	FED FARM CRD DISCOUNT NT	11/12/2020	6/30/2021	0.00	25,000,000	24,982,431	24,986,250	24,987,750
Federal Agencies	313313HP6	FED FARM CREDIT BANK DISCOUNT	12/15/2020	7/1/2021	0.00	50,000,000	49,975,250	49,977,375	49,975,500
Federal Agencies	313385HP4	FED HOME LN DISCOUNT NT	12/10/2020	7/1/2021	0.00	100,000,000	99,949,250	99,954,750	99,951,000
Federal Agencies	313313JY5	FED FARM CREDIT BK DISCOUNT	12/18/2020	8/3/2021	0.00	50,000,000	49,968,333	49,970,278	49,970,500
Federal Agencies	313313KP2	FED FARM CRD DISCOUNT NT	12/2/2020	8/18/2021	0.00	28,700,000	28,681,417	28,683,569	28,681,919
Federal Agencies	313313KX5	FED FARM CRD DISCOUNT NT	11/25/2020	8/26/2021	0.00	50,000,000	49,961,945	49,967,083	49,967,500
Federal Agencies	313313LE6	FED FARM CRD DISCOUNT NT	11/16/2020	9/2/2021	0.00	10,000,000	9,990,333	9,991,867	9,992,600
Federal Agencies	313313LV8	FC DISCOUNT NT	12/21/2020	9/17/2021	0.00	10,000,000	9,992,500	9,992,806	9,992,200
Federal Agencies	313313MK1	FED FARM CRD DISCOUNT NT	11/18/2020	10/1/2021	0.00	5,000,000	4,994,717	4,995,450	4,995,900
Federal Agencies	3135G0Q89	FEDERAL FARM CREDIT BANK	10/21/2016	10/7/2021	1.38	25,000,000	25,000,000	25,000,000	25,238,500
Federal Agencies	3133EJK24	FEDERAL FARM CREDIT BANK	10/19/2018	10/19/2021	3.00	25,000,000	24,980,900	24,994,929	25,579,500
Federal Agencies	313313NF1	FC DISCOUNT NT	12/21/2020	10/21/2021	0.00	5,000,000	4,995,778	4,995,931	4,995,550
Federal Agencies	313313NF1	FED FARM CRD DISCOUNT NT	11/23/2020	10/21/2021	0.00	16,000,000	15,983,573	15,985,676	15,985,760
Federal Agencies	313313NK0	FED FARM CRD DISCOUNT NT	11/30/2020	10/25/2021	0.00	20,000,000	19,979,467	19,981,850	19,982,000
Federal Agencies	313313NK0	FED FARM CRD DISCOUNT NT	11/30/2020	10/25/2021	0.00	50,000,000	49,949,736	49,954,625	49,955,000
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	10/25/2016	10/25/2021	1.38	14,500,000	14,500,000	14,500,000	14,653,120
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	10/25/2016	10/25/2021	1.38	15,000,000	15,000,000	15,000,000	15,158,400
Federal Agencies	3133ELWS9	FEDERAL FARM CREDIT BANK	4/15/2020	10/25/2021	0.40	50,000,000	49,992,387	49,995,948	50,126,000
Federal Agencies	3133ELWS9	FEDERAL FARM CREDIT BANK	4/15/2020	10/25/2021	0.40	50,000,000	49,992,387	49,995,948	50,126,000
Federal Agencies	313313NM6	FED FARM CRD DISCOUNT NT	12/3/2020	10/27/2021	0.00	30,000,000	29,972,667	29,975,083	29,973,000
Federal Agencies	313313NN4	FED FARM CRD DISCOUNT NT	11/24/2020	10/28/2021	0.00	50,000,000	49,953,056	49,958,333	49,954,500
Federal Agencies	3133EJ774	FEDERAL FARM CREDIT BANK	11/15/2018	11/15/2021	3.05	50,000,000	49,950,000	49,985,493	51,278,500
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	11/8/2019	11/19/2021	1.63	17,000,000	16,970,930	16,987,385	17,224,570
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	11/8/2019	11/19/2021	1.63	25,000,000	24,957,250	24,981,448	25,330,250
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	11/8/2019	11/19/2021	1.63	25,000,000	24,957,250	24,981,448	25,330,250

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	3130AHJY0	FEDERAL HOME LOAN BANK	11/8/2019	11/19/2021	1.63	45,000,000	44,923,050	44,966,607	45,594,450
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	11/8/2019	11/19/2021	1.63	50,000,000	49,914,500	49,962,896	50,660,500
Federal Agencies	313313QA9	FED FARM CREDIT BANK DISCOUN	12/22/2020	12/3/2021	0.00	15,000,000	14,985,583	14,986,000	14,984,700
Federal Agencies	313313QL5	FED FARM CREDIT BANK DISCOUN	12/30/2020	12/13/2021	0.00	50,000,000	49,946,833	49,947,139	49,952,500
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	3/19/2020	12/17/2021	2.80	19,000,000	19,677,730	19,371,795	19,487,350
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021	2.80	25,000,000	24,974,250	24,991,777	25,641,250
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021	2.80	25,000,000	24,974,250	24,991,777	25,641,250
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021	2.80	25,000,000	24,964,250	24,988,583	25,641,250
Federal Agencies	3130AHSR5	FEDERAL HOME LOAN BANK	12/20/2019	12/20/2021	1.63	22,500,000	22,475,700	22,488,266	22,830,300
Federal Agencies	3133ELTN4	FEDERAL FARM CREDIT BANK	3/18/2020	1/18/2022	0.53	50,000,000	49,886,500	49,935,385	50,219,000
Federal Agencies	3133ELTN4	FEDERAL FARM CREDIT BANK	3/23/2020	1/18/2022	0.53	63,450,000	63,289,472	63,357,925	63,727,911
Federal Agencies	3133ELKN3	FEDERAL FARM CREDIT BANK	1/28/2020	1/28/2022	1.55	100,000,000	99,992,000	99,995,710	101,551,000
Federal Agencies	3133EKAK2	FEDERAL FARM CREDIT BANK	2/19/2019	2/14/2022	2.53	20,700,000	20,682,612	20,693,481	21,252,897
Federal Agencies	3133EKBV7	FEDERAL FARM CREDIT BANK	3/1/2019	3/1/2022	2.55	10,000,000	9,997,186	9,998,911	10,279,300
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	4/5/2019	3/11/2022	2.50	17,780,000	17,848,986	17,807,955	18,283,174
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	4/5/2019	3/11/2022	2.50	40,000,000	40,158,360	40,064,172	41,132,000
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	4/8/2019	3/14/2022	2.47	26,145,000	26,226,050	26,178,071	26,874,968
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	4/8/2019	3/14/2022	2.47	45,500,000	45,634,680	45,554,953	46,770,360
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	3/25/2020	3/25/2022	0.70	25,000,000	24,999,000	24,999,386	25,169,750
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	3/25/2020	3/25/2022	0.70	25,000,000	24,993,000	24,995,704	25,169,750
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	3/25/2020	3/25/2022	0.70	25,000,000	24,996,000	24,997,545	25,169,750
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	3/25/2020	3/25/2022	0.70	25,000,000	24,983,250	24,989,721	25,169,750
Federal Agencies	3135G0T45	FANNIE MAE	6/6/2017	4/5/2022	1.88	25,000,000	25,072,250	25,018,800	25,552,500
Federal Agencies	3135G0V59	FANNIE MAE	4/12/2019	4/12/2022	2.25	25,000,000	24,918,000	24,965,135	25,698,250
Federal Agencies	3135G0V59	FANNIE MAE	4/12/2019	4/12/2022	2.25	50,000,000	49,836,000	49,930,270	51,396,500
Federal Agencies	3135G0V59	FANNIE MAE	4/12/2019	4/12/2022	2.25	50,000,000	49,836,000	49,930,270	51,396,500
Federal Agencies	3133EKHB5	FEDERAL FARM CREDIT BANK	4/18/2019	4/18/2022	2.35	50,000,000	49,836,000	49,930,270	51,396,500
Federal Agencies	3133EKLK5	FEDERAL FARM CREDIT BANK	5/16/2019	5/16/2022	2.25	25,000,000	24,949,250	24,976,848	25,720,750
Federal Agencies	3133EKLK5	FEDERAL FARM CREDIT BANK	5/16/2019	5/16/2022	2.25	35,000,000	34,928,950	34,967,587	36,009,050
Federal Agencies	3133EHL7	FEDERAL FARM CREDIT BANK	6/6/2017	6/2/2022	1.88	50,000,000	50,059,250	50,016,812	51,219,000
Federal Agencies	3133EHL7	FEDERAL FARM CREDIT BANK	6/9/2017	6/2/2022	1.88	50,000,000	49,997,500	49,999,289	51,219,000
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	12/16/2019	6/15/2022	1.63	20,000,000	19,998,940	19,999,384	20,428,800
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	12/16/2019	6/15/2022	1.63	25,000,000	24,998,676	24,999,230	25,536,000
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	12/16/2019	6/15/2022	1.63	25,000,000	24,998,676	24,999,230	25,536,000
Federal Agencies	3133EHP1	FEDERAL FARM CREDIT BANK	3/18/2020	9/20/2022	1.85	25,000,000	25,718,750	25,491,983	25,730,500
Federal Agencies	3133ELV5	FEDERAL FARM CREDIT BANK	4/3/2020	10/3/2022	0.70	40,000,000	39,990,000	39,992,990	40,387,200
Federal Agencies	3133ELJH8	FEDERAL FARM CREDIT BANK	3/25/2020	1/23/2023	1.60	10,140,000	10,384,141	10,317,557	10,436,899
Federal Agencies	3133ELNE0	FEDERAL FARM CREDIT BANK	3/18/2020	2/14/2024	1.43	20,495,000	20,950,604	20,858,398	21,247,371
Federal Agencies	3133ELCP7	FEDERAL FARM CREDIT BANK	12/3/2019	12/3/2024	1.63	25,000,000	24,960,000	24,968,648	26,266,500
Federal Agencies	3137EAEF0	FREDDIE MAC	2/14/2020	2/12/2025	1.50	5,000,000	4,996,150	4,996,829	5,245,150
Federal Agencies	3137EAEF0	FREDDIE MAC	2/14/2020	2/12/2025	1.50	5,000,000	4,996,150	4,996,829	5,245,150
Federal Agencies	3137EAEF0	FREDDIE MAC	2/14/2020	2/12/2025	1.50	15,000,000	14,988,450	14,990,488	15,735,450
Federal Agencies	3137EAEF0	FREDDIE MAC	2/14/2020	2/12/2025	1.50	50,000,000	49,961,500	49,968,293	52,451,500
Federal Agencies	3133ELQY3	FEDERAL FARM CREDIT BANK	3/23/2020	3/3/2025	1.21	16,000,000	15,990,720	15,992,179	16,560,800
Federal Agencies	3133ELQY3	FEDERAL FARM CREDIT BANK	3/23/2020	3/3/2025	1.21	24,000,000	23,964,240	23,969,863	24,841,200
Subtotals					1.34	\$ 2,849,410,000	\$ 2,849,288,020	\$ 2,849,799,818	\$ 2,885,249,047

Investment Inventory Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par. Value	Book Value	Amortized Book Value	Market Value
State/Local Agencies	13063DGA0	CALIFORNIA ST	4/25/2018	4/1/2021	2.80	\$ 33,000,000	\$ 33,001,320	\$ 33,000,111	\$ 33,204,930
State/Local Agencies	13066TYT5	CALIFORNIA ST DEPT OF WTR RES	2/6/2017	5/1/2021	1.71	21,967,414	21,595,725	21,938,545	22,073,517
State/Local Agencies	91412GF59	UNIV OF CALIFORNIA CA REVENUE	8/9/2016	5/15/2021	1.91	1,769,000	1,810,695	1,772,211	1,772,273
Subtotals					2.35	\$ 56,736,414	\$ 56,407,741	\$ 56,710,867	\$ 57,050,719
Public Time Deposits	PPE20ZJV4	BANK OF SAN FRANCISCO	9/21/2020	3/22/2021	0.16	10,000,000	10,000,000	10,000,000	10,000,000
Public Time Deposits	PPEF10AD0	BRIDGE BANK	9/21/2020	3/22/2021	0.16	10,000,000	10,000,000	10,000,000	10,000,000
Public Time Deposits	PPE91C5A0	BANK OF SAN FRANCISCO	12/7/2020	6/7/2021	0.20	10,000,000	10,000,000	10,000,000	10,000,000
Public Time Deposits	PPE51K841	BRIDGE BANK	12/23/2020	6/21/2021	0.20	10,000,000	10,000,000	10,000,000	10,000,000
Subtotals					0.18	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000
Negotiable CDs	89114NFY6	TORONTO DOMINION BANK NY	1/23/2020	1/6/2021	1.73	70,000,000	70,000,000	70,000,000	70,019,472
Negotiable CDs	06367BFR5	BANK OF MONTREAL CHICAGO	1/29/2020	1/28/2021	0.27	50,000,000	50,000,000	50,000,000	50,008,253
Negotiable CDs	06367BJF7	BANK OF MONTREAL CHICAGO	3/10/2020	3/1/2021	0.53	100,000,000	100,000,000	100,000,000	100,079,119
Negotiable CDs	78012J4	ROYAL BANK OF CANADA NY	3/12/2020	3/15/2021	0.89	100,000,000	100,000,000	100,000,000	100,170,777
Subtotals					0.87	\$ 320,000,000	\$ 320,000,000	\$ 320,000,000	\$ 320,277,620
Medium Term Notes	89236TFQ3	TOYOTA MOTOR CREDIT CORP	1/8/2019	1/8/2021	3.05	5,000,000	4,997,000	4,999,971	5,001,200
Subtotals					3.05	\$ 5,000,000	\$ 4,997,000	\$ 4,999,971	\$ 5,001,200
Money Market Funds	262006208	DREYFUS GOVERN CASH MGMT-I	12/31/2020	1/1/2021	0.02	108,604,070	108,604,070	108,604,070	108,604,070
Money Market Funds	608919718	FEDERATED GOVERNMENT OBL-PI	12/31/2020	1/1/2021	0.01	237,058,475	237,058,475	237,058,475	237,058,475
Money Market Funds	09248J718	BLACKROCK LIQ INST GOV FUND	12/31/2020	1/1/2021	0.03	10,545,166	10,545,166	10,545,166	10,545,166
Money Market Funds	31607A703	FIDELITY INST GOV FUND	12/31/2020	1/1/2021	0.01	614,331,523	614,331,523	614,331,523	614,331,523
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUN	12/31/2020	1/1/2021	0.03	11,385,074	11,385,074	11,385,074	11,385,074
Subtotals					0.01	\$ 981,924,308	\$ 981,924,308	\$ 981,924,308	\$ 981,924,308
Supranationals	45950KCM0	INTERNATIONAL FINANCE CORP	1/25/2018	1/25/2021	2.25	50,000,000	49,853,000	49,996,781	50,063,500
Supranationals	4581X0DB1	INTER-AMERICAN DEVEL BK	4/19/2018	4/19/2021	2.63	45,000,000	44,901,000	44,990,245	45,311,850
Supranationals	4581X0DB1	INTER-AMERICAN DEVEL BK	5/16/2018	4/19/2021	2.63	50,000,000	49,693,972	49,969,082	50,346,500
Supranationals	459515HP0	INTL FINANCE CORP DISC	11/23/2020	7/1/2021	0.00	20,000,000	19,989,000	19,990,950	19,990,200
Supranationals	459515HP0	INTL FINANCE CORP DISC	11/17/2020	7/1/2021	0.00	35,000,000	34,978,028	34,982,403	34,982,850
Supranationals	459515HP0	INTL FINANCE CORP DISC	11/24/2020	7/1/2021	0.00	45,000,000	44,975,363	44,979,638	44,977,950
Supranationals	45950KCM0	INTERNATIONAL FINANCE CORP	5/23/2018	7/20/2021	1.13	12,135,000	11,496,942	12,024,418	12,197,253
Supranationals	459058GH0	INTL BK RECON & DEVELOP	7/25/2018	7/23/2021	2.75	50,000,000	49,883,000	49,978,290	50,713,500
Supranationals	459058HV8	INTL BK RECON & DEVELOP	1/28/2020	1/28/2025	2.05	25,000,000	25,000,000	25,000,000	25,023,500
Supranationals	459058HV8	INTL BK RECON & DEVELOP	1/28/2020	1/28/2025	2.05	25,000,000	25,000,000	25,000,000	25,023,500
Supranationals	459058HV8	INTL BK RECON & DEVELOP	1/28/2020	1/28/2025	2.05	50,000,000	50,000,000	50,000,000	50,047,000
Subtotals					1.77	\$ 407,135,000	\$ 405,770,303	\$ 406,911,806	\$ 408,677,603
Grand Totals					0.71	\$ 12,784,065,722	\$ 12,795,782,543	\$ 12,794,323,551	\$ 12,845,700,375

Monthly Investment Earnings

Pooled Fund

For month ended December 31, 2020

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
U.S. Treasuries	9127964U0	TREASURY BILL	\$ -	0.00	0.08	11/10/20	12/10/20	-	-	-	-
U.S. Treasuries	9127964U0	TREASURY BILL	-	0.00	0.08	11/17/20	12/1/20	-	-	-	-
U.S. Treasuries	9127964U0	TREASURY BILL	-	0.00	0.11	9/3/20	12/3/20	-	292	-	292
U.S. Treasuries	912796TU3	TREASURY BILL	-	0.00	0.04	12/1/20	12/1/20	-	111	-	111
U.S. Treasuries	912796TU3	TREASURY BILL	-	0.00	0.05	12/2/20	12/3/20	-	70	-	70
U.S. Treasuries	912796TU3	TREASURY BILL	-	0.00	0.04	12/2/20	12/3/20	-	56	-	56
U.S. Treasuries	9127963J6	TREASURY BILL	-	0.00	0.17	6/15/20	12/10/20	-	1,075	-	1,075
U.S. Treasuries	9127963J6	TREASURY BILL	-	0.00	0.17	6/15/20	12/10/20	-	1,075	-	1,075
U.S. Treasuries	9127963J6	TREASURY BILL	-	0.00	0.18	6/15/20	12/10/20	-	2,250	-	2,250
U.S. Treasuries	9127963J6	TREASURY BILL	-	0.00	0.08	12/8/20	12/10/20	-	181	-	181
U.S. Treasuries	9127963J6	TREASURY BILL	-	0.00	0.06	11/17/20	12/15/20	-	1,517	-	1,517
U.S. Treasuries	9127965C9	TREASURY BILL	-	0.00	0.06	12/8/20	12/15/20	-	535	-	535
U.S. Treasuries	9127965C9	TREASURY BILL	-	0.00	0.06	11/18/19	12/15/20	35,861	(4,592)	-	31,269
U.S. Treasuries	9128283L2	US TREASURY	-	1.88	1.65	11/26/19	12/15/20	35,861	(4,332)	-	31,528
U.S. Treasuries	9127963K3	TREASURY BILL	-	0.00	0.16	6/19/20	12/17/20	-	3,611	-	3,611
U.S. Treasuries	9127963K3	TREASURY BILL	-	0.00	0.07	12/3/20	12/17/20	-	1,410	-	1,410
U.S. Treasuries	9127963K3	TREASURY BILL	-	0.00	0.07	12/9/20	12/17/20	-	756	-	756
U.S. Treasuries	9127963K3	TREASURY BILL	-	0.00	0.06	12/14/20	12/17/20	-	250	-	250
U.S. Treasuries	9127963K3	TREASURY BILL	-	0.00	0.07	12/16/20	12/17/20	-	97	-	97
U.S. Treasuries	9127965D7	TREASURY BILL	-	0.00	0.08	11/17/20	12/22/20	-	2,333	-	2,333
U.S. Treasuries	9127965D7	TREASURY BILL	-	0.00	0.07	12/8/20	12/22/20	-	1,361	-	1,361
U.S. Treasuries	9127965D7	TREASURY BILL	-	0.00	0.07	12/9/20	12/22/20	-	1,309	-	1,309
U.S. Treasuries	9127965D7	TREASURY BILL	-	0.00	0.06	12/17/20	12/22/20	-	382	-	382
U.S. Treasuries	9127963L1	TREASURY BILL	-	0.00	0.16	6/29/20	12/24/20	-	2,595	-	2,595
U.S. Treasuries	9127963L1	TREASURY BILL	-	0.00	0.15	7/2/20	12/24/20	-	4,728	-	4,728
U.S. Treasuries	9127963L1	TREASURY BILL	-	0.00	0.11	8/27/20	12/24/20	-	3,354	-	3,354
U.S. Treasuries	9127965F2	TREASURY BILL	-	0.00	0.13	7/28/20	12/29/20	-	2,481	-	2,481
U.S. Treasuries	9127965F2	TREASURY BILL	-	0.00	0.13	7/28/20	12/29/20	-	5,056	-	5,056
U.S. Treasuries	9127965F2	TREASURY BILL	-	0.00	0.07	12/17/20	12/29/20	-	1,167	-	1,167
U.S. Treasuries	912796TY5	TREASURY BILL	-	0.00	0.12	7/21/20	12/31/20	-	3,600	-	3,600
U.S. Treasuries	912828N48	US TREASURY	-	1.75	1.64	11/22/19	12/31/20	71,332	(4,340)	-	66,991
U.S. Treasuries	912796A58	TREASURY BILL	50,000,000	0.00	0.10	8/4/20	1/5/21	-	4,219	-	4,219
U.S. Treasuries	912796A58	TREASURY BILL	50,000,000	0.00	0.10	8/4/20	1/5/21	-	4,349	-	4,349
U.S. Treasuries	912796A58	TREASURY BILL	50,000,000	0.00	0.08	11/17/20	1/5/21	-	3,532	-	3,532
U.S. Treasuries	9127963T4	TREASURY BILL	50,000,000	0.00	0.08	10/29/20	1/7/21	-	3,552	-	3,552
U.S. Treasuries	9127963T4	TREASURY BILL	50,000,000	0.00	0.07	12/8/20	1/7/21	-	2,350	-	2,350
U.S. Treasuries	912796A66	TREASURY BILL	25,000,000	0.00	0.11	8/11/20	1/12/21	-	2,271	-	2,271
U.S. Treasuries	912796A66	TREASURY BILL	25,000,000	0.00	0.11	8/11/20	1/12/21	-	2,347	-	2,347
U.S. Treasuries	912796A66	TREASURY BILL	25,000,000	0.00	0.09	9/29/20	1/12/21	-	1,938	-	1,938
U.S. Treasuries	912796A66	TREASURY BILL	50,000,000	0.00	0.10	8/27/20	1/12/21	-	4,392	-	4,392
U.S. Treasuries	9127963U1	TREASURY BILL	25,000,000	0.00	0.10	8/31/20	1/14/21	-	2,186	-	2,186
U.S. Treasuries	9127963U1	TREASURY BILL	25,000,000	0.00	0.10	10/15/20	1/14/21	-	2,067	-	2,067
U.S. Treasuries	9127963U1	TREASURY BILL	50,000,000	0.00	0.15	7/16/20	1/14/21	-	6,243	-	6,243
U.S. Treasuries	9127963U1	TREASURY BILL	50,000,000	0.00	0.07	12/8/20	1/14/21	-	2,333	-	2,333
U.S. Treasuries	9128283Q1	US TREASURY	50,000,000	2.00	2.57	3/4/19	1/15/21	84,239	23,315	-	107,554
U.S. Treasuries	9128283Q1	US TREASURY	50,000,000	2.00	1.63	11/18/19	1/15/21	84,239	(15,422)	-	68,817
U.S. Treasuries	9128283Q1	US TREASURY	50,000,000	2.00	1.63	11/22/19	1/15/21	84,239	(15,425)	-	68,814
U.S. Treasuries	9128283Q1	US TREASURY	50,000,000	2.00	1.68	12/3/19	1/15/21	84,239	(13,323)	-	70,916
U.S. Treasuries	912796A74	TREASURY BILL	25,000,000	0.00	0.12	8/18/20	1/19/21	-	2,493	-	2,493
U.S. Treasuries	912796A74	TREASURY BILL	25,000,000	0.00	0.10	8/26/20	1/19/21	-	2,186	-	2,186
U.S. Treasuries	912796A74	TREASURY BILL	100,000,000	0.00	0.10	8/27/20	1/19/21	-	4,392	-	4,392
U.S. Treasuries	912796A74	TREASURY BILL	100,000,000	0.00	0.07	11/24/20	1/19/21	-	6,028	-	6,028
U.S. Treasuries	9127963V9	TREASURY BILL	25,000,000	0.00	0.13	7/24/20	1/21/21	-	2,713	-	2,713

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
U.S. Treasuries	9127963V9	TREASURY BILL	25,000,000	0.00	0.13	7/27/20	1/21/21	-	2,713	-	2,713
U.S. Treasuries	9127963V9	TREASURY BILL	25,000,000	0.00	0.12	7/28/20	1/21/21	-	2,605	-	2,605
U.S. Treasuries	9127963V9	TREASURY BILL	50,000,000	0.00	0.07	12/15/20	1/21/21	-	1,568	-	1,568
U.S. Treasuries	912796A82	TREASURY BILL	50,000,000	0.00	0.12	8/25/20	1/26/21	-	4,951	-	4,951
U.S. Treasuries	912796A82	TREASURY BILL	50,000,000	0.00	0.11	8/25/20	1/26/21	-	4,844	-	4,844
U.S. Treasuries	912796A82	TREASURY BILL	50,000,000	0.00	0.10	10/13/20	1/26/21	-	4,418	-	4,418
U.S. Treasuries	912796UC1	TREASURY BILL	50,000,000	0.00	0.08	12/17/20	1/28/21	-	1,564	-	1,564
U.S. Treasuries	912796UC1	TREASURY BILL	50,000,000	0.00	0.08	12/17/20	1/28/21	-	1,688	-	1,688
U.S. Treasuries	912796B65	TREASURY BILL	50,000,000	0.00	0.11	9/1/20	2/2/21	-	4,779	-	4,779
U.S. Treasuries	912796B65	TREASURY BILL	50,000,000	0.00	0.12	9/4/20	2/2/21	-	4,951	-	4,951
U.S. Treasuries	912796B65	TREASURY BILL	50,000,000	0.00	0.11	10/15/20	2/2/21	-	4,521	-	4,521
U.S. Treasuries	9127963W7	TREASURY BILL	25,000,000	0.00	0.11	8/10/20	2/4/21	-	2,390	-	2,390
U.S. Treasuries	9127963W7	TREASURY BILL	25,000,000	0.00	0.12	8/18/20	2/4/21	-	2,476	-	2,476
U.S. Treasuries	9127963W7	TREASURY BILL	50,000,000	0.00	0.11	8/6/20	2/4/21	-	4,521	-	4,521
U.S. Treasuries	912796B73	TREASURY BILL	50,000,000	0.00	0.12	9/8/20	2/9/21	-	5,059	-	5,059
U.S. Treasuries	912796B73	TREASURY BILL	50,000,000	0.00	0.10	9/29/20	2/9/21	-	4,090	-	4,090
U.S. Treasuries	9127964C0	TREASURY BILL	25,000,000	0.00	0.11	8/24/20	2/11/21	-	2,260	-	2,260
U.S. Treasuries	9127964C0	TREASURY BILL	25,000,000	0.00	0.09	9/28/20	2/11/21	-	1,959	-	1,959
U.S. Treasuries	9127964C0	TREASURY BILL	50,000,000	0.00	0.12	8/13/20	2/11/21	-	5,167	-	5,167
U.S. Treasuries	912796B81	TREASURY BILL	50,000,000	0.00	0.09	11/4/20	2/16/21	-	3,897	-	3,897
U.S. Treasuries	9127964D8	TREASURY BILL	25,000,000	0.00	0.11	8/24/20	2/18/21	-	2,411	-	2,411
U.S. Treasuries	9127964D8	TREASURY BILL	25,000,000	0.00	0.10	8/31/20	2/18/21	-	2,250	-	2,250
U.S. Treasuries	9127964D8	TREASURY BILL	50,000,000	0.00	0.12	8/20/20	2/18/21	-	5,167	-	5,167
U.S. Treasuries	912796B99	TREASURY BILL	50,000,000	0.00	0.11	9/22/20	2/23/21	-	4,628	-	4,628
U.S. Treasuries	912796B99	TREASURY BILL	50,000,000	0.00	0.10	9/22/20	2/23/21	-	4,138	-	4,138
U.S. Treasuries	912796B99	TREASURY BILL	50,000,000	0.00	0.10	9/30/20	2/23/21	-	4,112	-	4,112
U.S. Treasuries	912796B99	TREASURY BILL	50,000,000	0.00	0.10	10/20/20	2/23/21	-	4,392	-	4,392
U.S. Treasuries	912796XE4	TREASURY BILL	50,000,000	0.00	0.11	8/27/20	2/25/21	-	4,779	-	4,779
U.S. Treasuries	912796XE4	TREASURY BILL	50,000,000	0.00	0.10	9/21/20	2/25/21	-	4,373	-	4,373
U.S. Treasuries	912796XE4	TREASURY BILL	100,000,000	0.00	0.12	8/27/20	2/25/21	-	10,333	-	10,333
U.S. Treasuries	912796C23	TREASURY BILL	25,000,000	0.00	0.10	9/30/20	3/2/21	-	2,056	-	2,056
U.S. Treasuries	912796C23	TREASURY BILL	25,000,000	0.00	0.10	9/30/20	3/2/21	-	2,099	-	2,099
U.S. Treasuries	912796C23	TREASURY BILL	50,000,000	0.00	0.10	9/29/20	3/2/21	-	4,349	-	4,349
U.S. Treasuries	912796C23	TREASURY BILL	50,000,000	0.00	0.11	9/29/20	3/2/21	-	4,521	-	4,521
U.S. Treasuries	9127964F3	TREASURY BILL	25,000,000	0.00	0.11	9/4/20	3/4/21	-	2,390	-	2,390
U.S. Treasuries	912796C72	TREASURY BILL	50,000,000	0.00	0.12	9/3/20	3/4/21	-	14,854	-	14,854
U.S. Treasuries	912796C72	TREASURY BILL	50,000,000	0.00	0.10	10/15/20	3/9/21	-	4,306	-	4,306
U.S. Treasuries	912796C72	TREASURY BILL	50,000,000	0.00	0.10	10/15/20	3/9/21	-	4,306	-	4,306
U.S. Treasuries	9127964M8	TREASURY BILL	100,000,000	0.00	0.08	12/17/20	3/9/21	-	1,615	-	1,615
U.S. Treasuries	9128284B3	US TREASURY	50,000,000	2.38	1.64	11/22/19	3/15/21	101,692	(30,589)	-	10,764
U.S. Treasuries	9128284B3	US TREASURY	50,000,000	2.38	1.66	12/6/19	3/15/21	101,692	(29,948)	-	7,103
U.S. Treasuries	912796C80	TREASURY BILL	50,000,000	0.00	0.11	10/13/20	3/16/21	-	4,740	-	4,740
U.S. Treasuries	912796C80	TREASURY BILL	50,000,000	0.00	0.11	10/13/20	3/16/21	-	4,844	-	4,844
U.S. Treasuries	9127964N6	TREASURY BILL	50,000,000	0.00	0.11	10/15/20	3/16/21	-	4,865	-	4,865
U.S. Treasuries	9127964N6	TREASURY BILL	100,000,000	0.00	0.11	9/17/20	3/18/21	-	4,736	-	4,736
U.S. Treasuries	912796C98	TREASURY BILL	50,000,000	0.00	0.12	9/17/20	3/18/21	-	10,333	-	10,333
U.S. Treasuries	912796C98	TREASURY BILL	50,000,000	0.00	0.11	10/20/20	3/23/21	-	4,844	-	4,844
U.S. Treasuries	912796C98	TREASURY BILL	50,000,000	0.00	0.11	10/20/20	3/23/21	-	4,801	-	4,801
U.S. Treasuries	912796C98	TREASURY BILL	50,000,000	0.00	0.10	10/22/20	3/23/21	-	4,413	-	4,413
U.S. Treasuries	9127962F5	TREASURY BILL	25,000,000	0.00	0.10	9/24/20	3/25/21	-	2,196	-	2,196
U.S. Treasuries	9127962F5	TREASURY BILL	25,000,000	0.00	0.10	9/24/20	3/25/21	-	2,187	-	2,187
U.S. Treasuries	9127962F5	TREASURY BILL	50,000,000	0.00	0.09	11/30/20	3/25/21	-	3,724	-	3,724
U.S. Treasuries	9127962F5	TREASURY BILL	100,000,000	0.00	0.11	9/24/20	3/25/21	-	9,042	-	9,042

Monthly Investment Earnings

Pooled Fund

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U.S. Treasuries	912796D22	TREASURY BILL	50,000,000	0.00	0.10	10/27/20	3/30/21	-	4,349	-	4,349
U.S. Treasuries	912796D22	TREASURY BILL	50,000,000	0.00	0.10	10/27/20	3/30/21	-	4,413	-	4,413
U.S. Treasuries	912796D22	TREASURY BILL	50,000,000	0.00	0.10	11/3/20	3/30/21	-	4,327	-	4,327
U.S. Treasuries	912828C57	US TREASURY	50,000,000	2.25	2.39	4/15/19	3/31/21	95,810	5,919	-	101,730
U.S. Treasuries	9127964P1	TREASURY BILL	50,000,000	0.00	0.10	10/1/20	4/1/21	-	4,413	-	4,413
U.S. Treasuries	9127964P1	TREASURY BILL	100,000,000	0.00	0.11	10/1/20	4/1/21	-	9,042	-	9,042
U.S. Treasuries	9127964X4	TREASURY BILL	50,000,000	0.00	0.11	10/8/20	4/8/21	-	4,628	-	4,628
U.S. Treasuries	9128284G2	US TREASURY	50,000,000	2.38	2.36	4/9/19	4/15/21	101,133	(57.5)	-	100,558
U.S. Treasuries	9128284G2	US TREASURY	50,000,000	2.38	1.68	12/9/19	4/15/21	101,133	(29,107)	-	72,027
U.S. Treasuries	9128284G2	US TREASURY	50,000,000	2.38	1.68	12/11/19	4/15/21	101,133	(28,855)	-	72,278
U.S. Treasuries	912796D97	TREASURY BILL	50,000,000	0.00	0.09	11/19/20	4/20/21	-	3,703	-	3,703
U.S. Treasuries	9127962Q1	TREASURY BILL	50,000,000	0.00	0.11	10/22/20	4/22/21	-	4,542	-	4,542
U.S. Treasuries	912796F20	TREASURY BILL	50,000,000	0.00	0.09	11/24/20	4/27/21	-	3,746	-	3,746
U.S. Treasuries	912796F20	TREASURY BILL	50,000,000	0.00	0.08	12/10/20	4/27/21	-	2,444	-	2,444
U.S. Treasuries	9127964Z9	TREASURY BILL	50,000,000	0.00	0.10	10/29/20	4/29/21	-	4,327	-	4,327
U.S. Treasuries	912796F79	TREASURY BILL	50,000,000	0.00	0.09	12/1/20	5/4/21	-	3,767	-	3,767
U.S. Treasuries	912796F79	TREASURY BILL	50,000,000	0.00	0.09	12/2/20	5/4/21	-	3,667	-	3,667
U.S. Treasuries	912796F79	TREASURY BILL	50,000,000	0.00	0.09	12/29/20	5/4/21	-	393	-	393
U.S. Treasuries	9127965A3	TREASURY BILL	50,000,000	0.00	0.10	11/5/20	5/6/21	-	4,306	-	4,306
U.S. Treasuries	9127965A3	TREASURY BILL	50,000,000	0.00	0.10	11/5/20	5/6/21	-	4,219	-	4,219
U.S. Treasuries	9127965A3	TREASURY BILL	50,000,000	0.00	0.09	11/5/20	5/6/21	-	3,983	-	3,983
U.S. Treasuries	912796F87	TREASURY BILL	50,000,000	0.00	0.08	12/9/20	5/11/21	-	2,635	-	2,635
U.S. Treasuries	912796F87	TREASURY BILL	50,000,000	0.00	0.08	12/10/20	5/11/21	-	2,521	-	2,521
U.S. Treasuries	912796F87	TREASURY BILL	50,000,000	0.00	0.08	12/14/20	5/11/21	-	2,003	-	2,003
U.S. Treasuries	912796A25	TREASURY BILL	150,000,000	0.00	0.11	11/12/20	5/13/21	-	14,208	-	14,208
U.S. Treasuries	912796F95	TREASURY BILL	50,000,000	0.00	0.09	12/16/20	5/18/21	-	1,891	-	1,891
U.S. Treasuries	912796F95	TREASURY BILL	50,000,000	0.00	0.08	12/15/20	5/18/21	-	1,913	-	1,913
U.S. Treasuries	912796F95	TREASURY BILL	50,000,000	0.00	0.09	12/17/20	5/18/21	-	1,792	-	1,792
U.S. Treasuries	9127962Y4	TREASURY BILL	50,000,000	0.00	0.10	10/21/20	5/20/21	-	4,306	-	4,306
U.S. Treasuries	9127962Y4	TREASURY BILL	100,000,000	0.00	0.10	11/19/20	5/20/21	-	8,611	-	8,611
U.S. Treasuries	912796G29	TREASURY BILL	25,000,000	0.00	0.09	12/22/20	5/25/21	-	597	-	597
U.S. Treasuries	912796G29	TREASURY BILL	50,000,000	0.00	0.09	12/22/20	5/25/21	-	1,250	-	1,250
U.S. Treasuries	912796A41	TREASURY BILL	50,000,000	0.00	0.09	12/22/20	5/25/21	-	1,278	-	1,278
U.S. Treasuries	912796B24	TREASURY BILL	50,000,000	0.00	0.09	12/3/20	6/3/21	-	3,504	-	3,504
U.S. Treasuries	912796B24	TREASURY BILL	50,000,000	0.00	0.09	12/10/20	6/10/21	-	2,597	-	2,597
U.S. Treasuries	912796B24	TREASURY BILL	50,000,000	0.00	0.09	12/10/20	6/10/21	-	2,628	-	2,628
U.S. Treasuries	912796B24	TREASURY BILL	50,000,000	0.00	0.09	12/10/20	6/10/21	-	2,658	-	2,658
U.S. Treasuries	9128284T4	US TREASURY	50,000,000	2.63	1.66	11/26/19	6/15/21	111,503	(40,044)	-	71,459
U.S. Treasuries	9128284T4	US TREASURY	50,000,000	2.63	1.65	11/27/19	6/15/21	111,503	(40,757)	-	70,746
U.S. Treasuries	9128284T4	US TREASURY	50,000,000	2.63	1.69	12/11/19	6/15/21	111,503	(39,158)	-	72,345
U.S. Treasuries	9128284T4	US TREASURY	50,000,000	2.63	1.65	12/18/19	6/15/21	111,503	(40,661)	-	70,842
U.S. Treasuries	9128284T4	US TREASURY	50,000,000	2.63	0.11	11/10/20	6/15/21	111,503	(107,143)	-	4,360
U.S. Treasuries	9127963H0	TREASURY BILL	200,000,000	0.00	0.09	12/17/20	6/17/21	-	7,083	-	7,083
U.S. Treasuries	912796B32	TREASURY BILL	200,000,000	0.00	0.09	12/24/20	6/24/21	-	4,000	-	4,000
U.S. Treasuries	9128287A2	US TREASURY	50,000,000	1.63	1.71	11/8/19	6/30/21	68,481	3,431	-	71,912
U.S. Treasuries	9128287A2	US TREASURY	50,000,000	1.63	1.67	12/3/19	6/30/21	68,481	1,685	-	70,166
U.S. Treasuries	9128287A2	US TREASURY	50,000,000	1.63	1.65	12/9/19	6/30/21	68,481	1,171	-	69,651
U.S. Treasuries	9128287A2	US TREASURY	50,000,000	1.63	0.12	10/23/20	6/30/21	68,481	(64,180)	-	4,301
U.S. Treasuries	912828S27	US TREASURY	25,000,000	1.13	1.64	8/15/17	6/30/21	23,705	10,526	-	34,231
U.S. Treasuries	912828S27	US TREASURY	50,000,000	1.13	0.11	11/5/20	6/30/21	47,410	(43,430)	-	3,980
U.S. Treasuries	912796B40	TREASURY BILL	50,000,000	0.00	0.10	12/31/20	7/1/21	-	132	-	132
U.S. Treasuries	912796B40	TREASURY BILL	50,000,000	0.00	0.10	12/31/20	7/1/21	-	132	-	132
U.S. Treasuries	912828Y20	US TREASURY	50,000,000	2.63	1.69	12/12/19	7/15/21	110,564	(38,871)	-	71,693
U.S. Treasuries	912828Y20	US TREASURY	50,000,000	2.63	1.66	12/19/19	8/31/21	64,227	6,621	-	70,847

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
U.S. Treasuries	9127964L0	TREASURY BILL	50,000,000	0.00	0.11	10/29/20	9/9/21	-	4,779	-	4,779
U.S. Treasuries	9127964L0	TREASURY BILL	50,000,000	0.00	0.10	11/10/20	9/9/21	-	4,413	-	4,413
U.S. Treasuries	9128285A4	US TREASURY	50,000,000	2.75	0.11	11/19/20	9/15/21	117,749	(111,810)	-	5,939
U.S. Treasuries	9128285A4	US TREASURY	50,000,000	2.75	0.10	12/3/20	9/15/21	110,152	(104,765)	-	5,387
U.S. Treasuries	912828T34	US TREASURY	50,000,000	1.13	1.69	12/11/19	9/30/21	47,905	23,612	-	71,518
U.S. Treasuries	9127964V8	TREASURY BILL	50,000,000	0.00	0.12	10/29/20	10/7/21	-	4,973	-	4,973
U.S. Treasuries	9127964V8	TREASURY BILL	50,000,000	0.00	0.12	10/29/20	10/7/21	-	4,951	-	4,951
U.S. Treasuries	9127964V8	TREASURY BILL	50,000,000	0.00	0.09	12/3/20	10/7/21	-	3,746	-	3,746
U.S. Treasuries	9128285F3	US TREASURY	50,000,000	2.88	0.13	10/29/20	10/15/21	122,424	(116,436)	-	5,988
U.S. Treasuries	912828T67	US TREASURY	50,000,000	1.25	1.43	11/10/16	10/31/21	53,522	7,268	-	60,790
U.S. Treasuries	9127964W6	TREASURY BILL	23,860,000	0.00	0.14	11/5/20	11/4/21	-	2,774	-	2,774
U.S. Treasuries	9127964W6	TREASURY BILL	50,000,000	0.00	0.14	11/5/20	11/4/21	-	5,920	-	5,920
U.S. Treasuries	9127964W6	TREASURY BILL	50,000,000	0.00	0.12	11/10/20	11/4/21	-	5,167	-	5,167
U.S. Treasuries	9127964W6	TREASURY BILL	50,000,000	0.00	0.10	11/19/20	11/4/21	-	4,306	-	4,306
U.S. Treasuries	912828U65	US TREASURY	50,000,000	1.75	0.10	12/14/20	11/30/21	43,269	(40,765)	-	2,504
U.S. Treasuries	912828U65	US TREASURY	100,000,000	1.75	1.90	12/13/16	11/30/21	149,038	11,755	-	160,794
U.S. Treasuries	9127965G0	TREASURY BILL	50,000,000	0.00	0.09	12/17/20	12/2/21	-	1,875	-	1,875
U.S. Treasuries	9127965G0	TREASURY BILL	100,000,000	0.00	0.11	12/3/20	12/2/21	-	8,861	-	8,861
U.S. Treasuries	9128285R7	US TREASURY	50,000,000	2.63	0.12	12/4/20	12/15/21	100,745	(96,139)	-	4,605
U.S. Treasuries	9128285R7	US TREASURY	50,000,000	2.63	0.11	12/8/20	12/15/21	86,401	(82,661)	-	3,739
U.S. Treasuries	9128285R7	US TREASURY	50,000,000	2.63	0.11	12/9/20	12/15/21	82,814	(79,188)	-	3,626
U.S. Treasuries	912828U81	US TREASURY	50,000,000	2.63	0.11	12/15/20	12/15/21	61,298	(58,583)	-	2,715
U.S. Treasuries	912828XW5	US TREASURY	50,000,000	2.00	1.61	11/22/19	12/31/21	84,284	(16,198)	-	68,086
U.S. Treasuries	912828S35	US TREASURY	25,000,000	1.75	1.77	8/15/17	6/30/22	36,874	391	-	37,265
U.S. Treasuries	912828WE6	US TREASURY	50,000,000	1.38	1.61	1/9/20	6/30/23	57,945	9,645	-	67,591
U.S. Treasuries	912828WE6	US TREASURY	50,000,000	2.75	1.71	12/17/19	11/15/23	117,749	(42,540)	-	75,209
Subtotals			\$ 8,123,860,000					\$ 3,432,118	\$ (716,506)	\$ -	\$ 2,715,612
Federal Agencies	313384S59	FED HOME LN DISCOUNT NT	\$ -	0.00	0.04	12/7/20	12/8/20	\$ -	56	\$ -	56
Federal Agencies	313384S59	FED HOME LN DISCOUNT NT	-	0.00	0.04	12/7/20	12/8/20	-	28	-	28
Federal Agencies	313384S67	FED HOME LN DISCOUNT NT	-	0.00	0.03	12/8/20	12/9/20	-	42	-	42
Federal Agencies	313384S67	FED HOME LN DISCOUNT NT	-	0.00	0.03	12/8/20	12/9/20	-	42	-	42
Federal Agencies	313384S75	FED HOME LN DISCOUNT NT	-	0.00	0.05	12/9/20	12/10/20	-	35	-	35
Federal Agencies	3130A3UQ5	FEDERAL HOME LOAN BANK	-	1.88	2.02	12/13/17	12/11/20	5,208	388	-	5,596
Federal Agencies	313384T33	FED HOME LN DISCOUNT NT	-	0.00	0.05	12/11/20	12/14/20	-	208	-	208
Federal Agencies	3132X0ZY0	FARMER MAC	-	2.05	2.07	12/15/17	12/15/20	10,165	109	-	10,274
Federal Agencies	313384T41	FED HOME LN DISCOUNT NT	-	0.00	0.05	12/14/20	12/15/20	-	69	-	69
Federal Agencies	313384T41	FED HOME LN DISCOUNT NT	-	0.00	0.05	12/14/20	12/15/20	-	69	-	69
Federal Agencies	313384T58	FED HOME LN DISCOUNT NT	-	0.00	0.05	12/15/20	12/16/20	-	70	-	70
Federal Agencies	313384T58	FED HOME LN DISCOUNT NT	-	0.00	0.05	12/15/20	12/16/20	-	69	-	69
Federal Agencies	313384T74	FED HOME LN DISCOUNT NT	-	0.00	0.17	6/19/20	12/18/20	-	2,007	-	2,007
Federal Agencies	313384T74	FED HOME LN DISCOUNT NT	-	0.00	0.17	6/19/20	12/18/20	-	2,007	-	2,007
Federal Agencies	313384U23	FED HOME LN DISCOUNT NT	-	0.00	0.05	12/18/20	12/21/20	-	208	-	208
Federal Agencies	3133EGX75	FEDERAL FARM CREDIT BANK	-	0.34	0.34	12/21/16	12/21/20	9,319	-	-	9,319
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	-	0.48	0.48	12/24/15	12/24/20	30,675	-	-	30,675
Federal Agencies	313384V30	FED HOME LN DISCOUNT NT	-	0.00	0.16	7/7/20	12/30/20	-	6,606	-	6,606
Federal Agencies	3133EJ4Q9	FEDERAL FARM CREDIT BANK	100,000,000	2.55	2.58	1/11/19	1/11/21	212,500	2,799	-	215,299
Federal Agencies	3133EJCE7	FEDERAL FARM CREDIT BANK	50,000,000	2.35	2.59	4/16/18	2/12/21	97,917	9,792	-	107,709
Federal Agencies	3137EAEI9	FREDDIE MAC	22,000,000	2.38	2.47	2/16/18	2/16/21	43,542	1,643	-	45,184
Federal Agencies	313385C80	FED HOME LN DISCOUNT NT	44,000,000	0.00	0.08	12/22/20	2/19/21	-	978	-	978
Federal Agencies	313385CJ3	FED HOME LN DISCOUNT NT	47,000,000	0.00	0.12	8/28/20	2/26/21	-	4,654	-	4,654
Federal Agencies	3133EKCS3	FEDERAL FARM CREDIT BANK	50,000,000	2.55	2.58	3/11/19	3/11/21	106,250	1,060	-	107,310
Federal Agencies	3133EKCS3	FEDERAL FARM CREDIT BANK	50,000,000	2.55	2.58	3/11/19	3/11/21	106,250	1,060	-	107,310
Federal Agencies	313385DD5	FED HOME LN DISCOUNT NT	10,000,000	0.00	0.12	10/13/20	3/17/21	-	1,033	-	1,033

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Federal Agencies	3135EKR99	FEDERAL FARM CREDIT BANK	90,000,000	0.26	0.34	10/3/19	3/25/21	20,123	1,035	-	21,158
Federal Agencies	3132X0Q53	FARMER MAC	6,350,000	2.60	2.64	3/29/18	3/29/21	13,758	196	-	13,954
Federal Agencies	3132X0Q53	FARMER MAC	20,450,000	2.60	2.64	3/29/18	3/29/21	44,308	630	-	44,939
Federal Agencies	3133EKF06	FEDERAL FARM CREDIT BANK	25,000,000	2.23	2.40	4/5/19	4/5/21	46,458	3,541	-	49,999
Federal Agencies	3133EKF06	FEDERAL FARM CREDIT BANK	25,000,000	2.23	2.40	4/5/19	4/5/21	46,458	3,499	-	49,957
Federal Agencies	3133EJNS4	FEDERAL FARM CREDIT BANK	17,700,000	2.70	2.79	5/22/18	5/10/21	39,825	1,341	-	41,166
Federal Agencies	313385GB6	FED HOME LN DISCOUNT NT	50,000,000	0.00	0.09	11/30/20	5/26/21	-	3,875	-	3,875
Federal Agencies	3135G0U35	FANNIE MAE	25,000,000	2.75	2.76	6/25/18	6/22/21	57,292	163	-	57,455
Federal Agencies	313313HN1	FED FARM CRD DISCOUNT NT	25,000,000	0.00	0.11	11/12/20	6/30/21	-	2,368	-	2,368
Federal Agencies	313313HP6	FED FARM CRD DISCOUNT NT	50,000,000	0.00	0.09	12/15/20	7/1/21	-	2,125	-	2,125
Federal Agencies	313385HP4	FED HOME LN DISCOUNT NT	100,000,000	0.00	0.09	12/10/20	7/1/21	-	5,500	-	5,500
Federal Agencies	313313JY5	FED FARM CRD DISCOUNT NT	50,000,000	0.00	0.10	12/18/20	8/3/21	-	1,944	-	1,944
Federal Agencies	313313KP2	FED FARM CRD DISCOUNT NT	28,700,000	0.00	0.09	12/2/20	8/18/21	-	2,153	-	2,153
Federal Agencies	313313KX5	FED FARM CRD DISCOUNT NT	50,000,000	0.00	0.10	11/25/20	8/26/21	-	4,306	-	4,306
Federal Agencies	313313LE6	FED FARM CRD DISCOUNT NT	10,000,000	0.00	0.12	11/16/20	9/2/21	-	1,033	-	1,033
Federal Agencies	313313LV8	FED FARM CRD DISCOUNT NT	10,000,000	0.00	0.10	12/21/20	9/17/21	-	306	-	306
Federal Agencies	313313MK1	FED FARM CRD DISCOUNT NT	5,000,000	0.00	0.12	11/18/20	10/1/21	-	517	-	517
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	540	-	63,040
Federal Agencies	313313NF1	FED FARM CRD DISCOUNT NT	5,000,000	0.00	0.10	12/21/20	10/21/21	-	153	-	153
Federal Agencies	313313NF1	FED FARM CRD DISCOUNT NT	16,000,000	0.00	0.11	11/19/20	10/21/21	-	1,516	-	1,516
Federal Agencies	313313NK0	FED FARM CRD DISCOUNT NT	20,000,000	0.00	0.11	11/23/20	10/25/21	-	1,894	-	1,894
Federal Agencies	313313NK0	FED FARM CRD DISCOUNT NT	50,000,000	0.00	0.11	11/30/20	10/25/21	-	4,736	-	4,736
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	3133ELWS9	FEDERAL FARM CREDIT BANK	50,000,000	0.40	0.41	4/15/20	10/25/21	16,667	423	-	17,090
Federal Agencies	3133ELWS9	FEDERAL FARM CREDIT BANK	50,000,000	0.40	0.41	4/15/20	10/25/21	16,667	423	-	17,090
Federal Agencies	313313NM6	FED FARM CRD DISCOUNT NT	30,000,000	0.00	0.10	12/3/20	10/27/21	-	2,417	-	2,417
Federal Agencies	313313NN4	FED FARM CRD DISCOUNT NT	50,000,000	0.00	0.10	11/24/20	10/28/21	-	4,306	-	4,306
Federal Agencies	3133EJ774	FEDERAL FARM CREDIT BANK	50,000,000	3.05	3.09	11/15/18	11/15/21	127,083	1,414	-	128,498
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	17,000,000	1.63	1.71	11/8/19	11/19/21	23,021	1,215	-	24,235
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	25,000,000	1.63	1.71	11/8/19	11/19/21	33,854	1,786	-	35,640
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	25,000,000	1.63	1.71	11/8/19	11/19/21	33,854	1,786	-	35,640
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	45,000,000	1.63	1.71	11/8/19	11/19/21	60,938	3,215	-	64,152
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	50,000,000	1.63	1.71	11/8/19	11/19/21	67,708	3,572	-	71,280
Federal Agencies	313313QA9	FED FARM CRD DISCOUNT NT	15,000,000	0.00	0.10	12/22/20	12/3/21	-	417	-	417
Federal Agencies	313313QL5	FED FARM CRD DISCOUNT NT	50,000,000	0.00	0.11	12/30/20	12/13/21	-	306	-	306
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	19,000,000	2.80	0.74	3/19/20	12/17/21	44,333	(32,930)	-	11,403
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	25,000,000	2.80	2.84	12/17/18	12/17/21	58,333	728	-	59,062
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	25,000,000	2.80	2.84	12/17/18	12/17/21	58,333	728	-	59,062
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	25,000,000	2.80	2.85	12/17/18	12/17/21	58,333	1,011	-	59,345
Federal Agencies	3130AHSR5	FEDERAL HOME LOAN BANK	22,500,000	1.63	1.68	12/20/19	12/20/21	30,469	1,031	-	31,499
Federal Agencies	3133ELTN4	FEDERAL FARM CREDIT BANK	50,000,000	0.53	0.69	3/18/20	1/18/22	22,083	5,244	-	27,327
Federal Agencies	3133ELTN4	FEDERAL FARM CREDIT BANK	63,450,000	0.53	0.67	3/23/20	1/18/22	28,024	7,472	-	35,496
Federal Agencies	3133ELKN3	FEDERAL FARM CREDIT BANK	100,000,000	1.55	1.55	1/28/20	1/28/22	129,167	339	-	129,506
Federal Agencies	3133EKAV2	FEDERAL FARM CREDIT BANK	20,700,000	2.53	2.56	2/19/19	2/14/22	43,643	494	-	44,137
Federal Agencies	3133EKBV7	FEDERAL FARM CREDIT BANK	10,000,000	2.55	2.56	3/1/19	3/1/22	21,250	80	-	21,330
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	17,780,000	2.50	2.36	4/5/19	3/11/22	37,042	(1,997)	-	35,045
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	40,000,000	2.50	2.36	4/5/19	3/11/22	83,333	(4,584)	-	78,750
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	26,145,000	2.47	2.36	4/8/19	3/14/22	53,815	(2,346)	-	51,469
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	45,500,000	2.47	2.36	4/8/19	3/14/22	93,654	(3,898)	-	89,756
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	25,000,000	0.70	0.70	3/25/20	3/25/22	14,583	42	-	14,626
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	25,000,000	0.70	0.71	3/25/20	3/25/22	14,583	297	-	14,881
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	25,000,000	0.70	0.71	3/25/20	3/25/22	14,583	170	-	14,753

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net
Federal Agencies	3135ELUQ5	FEDERAL FARM CREDIT BANK	25,000,000	0.70	0.73	3/25/20	3/25/22	14,583	711	-	15,295
Federal Agencies	3135G0T45	FANNIE MAE	25,000,000	1.88	1.81	6/6/17	4/5/22	39,063	(1,270)	-	37,793
Federal Agencies	3135G0V59	FANNIE MAE	25,000,000	2.25	2.36	4/12/19	4/12/22	46,875	2,319	-	49,194
Federal Agencies	3135G0V59	FANNIE MAE	50,000,000	2.25	2.36	4/12/19	4/12/22	93,750	4,639	-	98,389
Federal Agencies	3135G0V59	FANNIE MAE	50,000,000	2.25	2.36	4/12/19	4/12/22	93,750	4,639	-	98,389
Federal Agencies	3133EKHB5	FEDERAL FARM CREDIT BANK	50,000,000	2.35	2.37	4/18/19	4/18/22	97,917	863	-	98,779
Federal Agencies	3133EKLK5	FEDERAL FARM CREDIT BANK	25,000,000	2.25	2.32	5/16/19	5/16/22	46,875	1,435	-	48,310
Federal Agencies	3133EKLK5	FEDERAL FARM CREDIT BANK	35,000,000	2.25	2.32	5/16/19	5/16/22	65,625	2,010	-	67,635
Federal Agencies	3133EHL7	FEDERAL FARM CREDIT BANK	50,000,000	1.88	1.85	6/6/17	6/2/22	78,125	(1,008)	-	77,117
Federal Agencies	3133EHL7	FEDERAL FARM CREDIT BANK	50,000,000	1.88	1.88	6/9/17	6/2/22	78,125	43	-	78,168
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	20,000,000	1.63	1.63	12/16/19	6/15/22	27,167	36	-	27,203
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	25,000,000	1.63	1.63	12/16/19	6/15/22	33,958	45	-	34,003
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	25,000,000	1.63	1.63	12/16/19	6/15/22	33,958	45	-	34,003
Federal Agencies	3133ELHJ1	FEDERAL FARM CREDIT BANK	25,000,000	1.85	0.69	3/18/20	9/20/22	38,542	(24,325)	-	14,217
Federal Agencies	3133ELV15	FEDERAL FARM CREDIT BANK	40,000,000	0.70	0.71	4/3/20	10/3/22	23,333	340	-	23,673
Federal Agencies	3133ELJH8	FEDERAL FARM CREDIT BANK	10,140,000	1.60	0.74	3/25/20	1/23/23	13,520	(7,320)	-	6,201
Federal Agencies	3133ELNE0	FEDERAL FARM CREDIT BANK	20,495,000	1.43	0.85	3/18/20	2/14/24	24,423	(9,891)	-	14,533
Federal Agencies	3133ELCP7	FEDERAL FARM CREDIT BANK	25,000,000	1.63	1.66	12/3/19	12/3/24	33,854	679	-	34,533
Federal Agencies	3137EAEP0	FREDDIE MAC	5,000,000	1.50	1.52	2/14/20	2/12/25	6,250	65	-	6,315
Federal Agencies	3137EAEP0	FREDDIE MAC	5,000,000	1.50	1.52	2/14/20	2/12/25	6,250	65	-	6,315
Federal Agencies	3137EAEP0	FREDDIE MAC	5,000,000	1.50	1.52	2/14/20	2/12/25	6,250	65	-	6,315
Federal Agencies	3137EAEP0	FREDDIE MAC	15,000,000	1.50	1.52	2/14/20	2/12/25	18,750	196	-	18,946
Federal Agencies	3137EAEP0	FREDDIE MAC	50,000,000	1.50	1.52	2/14/20	2/12/25	62,500	654	-	63,154
Federal Agencies	3133ELQY3	FEDERAL FARM CREDIT BANK	16,000,000	1.21	1.22	3/23/20	3/3/25	16,133	159	-	16,293
Federal Agencies	3133ELQY3	FEDERAL FARM CREDIT BANK	24,000,000	1.21	1.24	3/23/20	3/3/25	24,200	614	-	24,814
Subtotals			\$ 2,849,410,000					\$ 3,224,127	\$ 47,372	\$ -	\$ 3,271,499
State/Local Agencies	13063DGA0	CALIFORNIA ST	\$ 33,000,000	2.80	2.80	4/25/18	4/1/21	\$ 77,000	\$ (38)	\$ -	\$ 76,962
State/Local Agencies	13066YTY5	CALIFORNIA ST DEPT OF WTR RESO	21,967,414	1.71	2.30	2/6/17	5/1/21	31,358	7,458	-	38,816
State/Local Agencies	91412GF59	UNIV OF CALIFORNIA CA REVENUES	1,769,000	1.91	1.40	8/9/16	5/15/21	2,816	(743)	-	2,073
Subtotals			\$ 56,736,414					\$ 111,174	\$ 6,677	\$ -	\$ 117,851
Public Time Deposits	PPE504BU6	SAN FRANCISCO CREDIT UNION	\$ -	0.22	0.22	6/4/20	12/1/20	\$ -	\$ -	\$ -	\$ -
Public Time Deposits	PPE505CM0	BANK OF SAN FRANCISCO	\$ -	0.23	0.23	6/8/20	12/7/20	194	-	-	194
Public Time Deposits	PPE808900	BRIDGE BANK	\$ -	0.22	0.22	6/23/20	12/23/20	1,331	-	-	1,331
Public Time Deposits	PPE20ZJV4	BANK OF SAN FRANCISCO	10,000,000	0.16	0.16	9/21/20	3/22/21	1,184	-	-	1,184
Public Time Deposits	PPEF10AD0	BRIDGE BANK	10,000,000	0.16	0.16	9/21/20	3/22/21	1,359	-	-	1,359
Public Time Deposits	PPE91C5A0	BANK OF SAN FRANCISCO	10,000,000	0.20	0.20	12/7/20	6/7/21	1,370	-	-	1,370
Public Time Deposits	PPE51K841	BRIDGE BANK	10,000,000	0.20	0.20	12/23/20	6/21/21	493	-	-	493
Subtotals			\$ 40,000,000					\$ 5,931	\$ -	\$ -	\$ 5,931
Negotiable CDs	78012URS6	ROYAL BANK OF CANADA NY	\$ -	0.36	0.36	12/3/19	12/3/20	\$ 702	\$ -	\$ -	\$ 702
Negotiable CDs	06367BBD0	BANK OF MONTREAL CHICAGO	\$ -	1.85	1.85	12/3/19	12/4/20	7,708	-	-	7,708
Negotiable CDs	96130AEP9	WESTPAC BANKING CORP NY	\$ -	0.39	0.39	12/6/19	12/9/20	4,353	-	-	4,353
Negotiable CDs	96130AET1	WESTPAC BANKING CORP NY	\$ -	1.86	1.86	12/13/19	12/14/20	50,375	-	-	50,375
Negotiable CDs	89114NFY6	TORONTO DOMINION BANK NY	70,000,000	1.73	1.73	1/23/20	1/6/21	104,281	-	-	104,281
Negotiable CDs	06367BFR5	BANK OF MONTREAL CHICAGO	50,000,000	0.27	0.27	1/29/20	1/28/21	11,722	-	-	11,722
Negotiable CDs	06367BJF7	BANK OF MONTREAL CHICAGO	100,000,000	0.53	0.53	3/10/20	3/1/21	46,048	-	-	46,048
Negotiable CDs	78012UTJ4	ROYAL BANK OF CANADA NY	100,000,000	0.91	0.91	3/12/20	3/15/21	77,553	-	-	77,553
Subtotals			\$ 320,000,000					\$ 302,742	\$ -	\$ -	\$ 302,742
Medium Term Notes	89236TFQ3	TOYOTA MOTOR CREDIT CORP	\$ 5,000,000	3.05	3.08	1/8/19	1/8/21	\$ 12,708	\$ 127	\$ -	\$ 12,836
Subtotals			\$ 5,000,000					\$ 12,708	\$ 127	\$ -	\$ 12,836

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Money Market Funds	262006208	DREYFUS GOVERN CASH MGMT-I	\$ 108,604,070	0.02	0.02	12/31/20	1/1/21	\$ 383	\$ -	\$ -	\$ 383
Money Market Funds	608919718	FEDERATED GOVERNMENT OBL-PRM	237,058,475	0.01	0.01	12/31/20	1/1/21	3,131	-	-	3,131
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	10,545,166	0.03	0.03	12/31/20	1/1/21	238	-	-	238
Money Market Funds	31607A703	FIDELITY INST GOV FUND	614,331,523	0.01	0.01	12/31/20	1/1/21	4,924	-	-	4,924
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUND	11,385,074	0.03	0.03	12/31/20	1/1/21	290	-	-	290
Subtotals			\$ 981,924,308					\$ 8,966	\$ -	\$ -	\$ 8,966
Supranationals	45950KCM0	INTERNATIONAL FINANCE CORP	\$ 50,000,000	2.25	2.35	1/25/18	1/25/21	\$ 93,750	\$ 4,158	\$ -	\$ 97,908
Supranationals	4581X0DB1	INTER-AMERICAN DEVEL BK	45,000,000	2.63	2.70	4/19/18	4/19/21	98,438	2,800	-	101,238
Supranationals	4581X0DB1	INTER-AMERICAN DEVEL BK	50,000,000	2.63	2.84	5/16/18	4/19/21	109,375	8,875	-	118,250
Supranationals	459515HP0	INTL FINANCE CORP DISC	20,000,000	0.00	0.09	11/23/20	7/1/21	-	1,550	-	1,550
Supranationals	459515HP0	INTL FINANCE CORP DISC	35,000,000	0.00	0.10	11/17/20	7/1/21	-	3,014	-	3,014
Supranationals	459515HP0	INTL FINANCE CORP DISC	45,000,000	0.00	0.09	11/24/20	7/1/21	-	3,488	-	3,488
Supranationals	45950KCJ7	INTERNATIONAL FINANCE CORP	12,135,000	1.13	2.97	5/23/18	7/20/21	11,387	17,140	-	28,527
Supranationals	459058GH0	INTL BK RECON & DEVELOP	50,000,000	2.75	2.85	7/25/18	7/23/21	114,583	3,315	-	117,899
Supranationals	459058HV8	INTL BK RECON & DEVELOP	25,000,000	2.05	2.05	1/28/20	1/28/25	42,708	-	-	42,708
Supranationals	459058HV8	INTL BK RECON & DEVELOP	25,000,000	2.05	2.05	1/28/20	1/28/25	42,708	-	-	42,708
Supranationals	459058HV8	INTL BK RECON & DEVELOP	50,000,000	2.05	2.05	1/28/20	1/28/25	85,417	-	-	85,417
Subtotals			\$ 407,135,000					\$ 598,366	\$ 44,340	\$ -	\$ 642,705
Grand Totals			\$ 12,784,065,722					\$ 7,696,131	\$ (617,990)	\$ -	\$ 7,078,141

¹Yield to maturity is calculated at purchase

Investment Transactions

Pooled Fund

For month ended December 31, 2020

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	12/1/20	5/4/21	U.S. Treasuries	TREASURY BILL	912796F79	\$ 50,000,000	0.00	0.09	\$ 99.96	\$ -	\$ 49,981,285
Purchase	12/1/20	12/3/20	U.S. Treasuries	TREASURY BILL	912796TU3	50,000,000	0.00	0.04	100.00	-	49,999,889
Purchase	12/2/20	8/18/21	Federal Agencies	FED FARM CRD DISCOUNT NT	313313KP2	28,700,000	0.00	0.09	99.94	-	28,681,417
Purchase	12/2/20	5/4/21	U.S. Treasuries	TREASURY BILL	912796F79	50,000,000	0.00	0.09	99.96	-	49,981,300
Purchase	12/2/20	12/3/20	U.S. Treasuries	TREASURY BILL	912796TU3	50,000,000	0.00	0.05	100.00	-	49,999,931
Purchase	12/2/20	12/3/20	U.S. Treasuries	TREASURY BILL	912796TU3	50,000,000	0.00	0.04	100.00	-	49,999,944
Purchase	12/3/20	10/27/21	Federal Agencies	FED FARM CRD DISCOUNT NT	313313NM6	30,000,000	0.00	0.10	99.91	-	29,972,667
Purchase	12/3/20	12/17/20	U.S. Treasuries	TREASURY BILL	9127963K3	50,000,000	0.00	0.07	100.00	-	49,998,591
Purchase	12/3/20	10/7/21	U.S. Treasuries	TREASURY BILL	9127964V8	50,000,000	0.00	0.09	99.92	-	49,960,217
Purchase	12/3/20	12/2/21	U.S. Treasuries	TREASURY BILL	9127965G0	100,000,000	0.00	0.11	99.89	-	99,888,778
Purchase	12/3/20	6/3/21	U.S. Treasuries	TREASURY BILL	912796A41	50,000,000	0.00	0.09	99.96	-	49,978,009
Purchase	12/3/20	9/15/21	U.S. Treasuries	US TREASURY	9128285A4	50,000,000	2.75	0.10	102.07	300,069	51,333,272
Purchase	12/4/20	1/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	130,000,000	0.01	0.01	100.00	-	130,000,000
Purchase	12/4/20	12/15/21	U.S. Treasuries	US TREASURY	9128285R7	50,000,000	2.63	0.12	102.58	616,803	51,907,819
Purchase	12/7/20	12/8/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384S59	25,000,000	0.00	0.04	100.00	-	24,999,972
Purchase	12/7/20	12/8/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384S59	50,000,000	0.00	0.04	100.00	-	49,999,944
Purchase	12/7/20	6/7/21	Public Time Deposits	BANK OF SAN FRANCISCO	PPE91CSA0	10,000,000	0.20	0.20	100.00	-	10,000,000
Purchase	12/8/20	12/9/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384S67	50,000,000	0.00	0.03	100.00	-	49,999,958
Purchase	12/8/20	12/9/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384S67	50,000,000	0.00	0.03	100.00	-	49,999,958
Purchase	12/8/20	1/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	91,000,000	0.01	0.01	100.00	-	91,000,000
Purchase	12/8/20	12/10/20	U.S. Treasuries	TREASURY BILL	9127963J6	50,000,000	0.00	0.06	100.00	-	49,999,820
Purchase	12/8/20	1/7/21	U.S. Treasuries	TREASURY BILL	9127963T4	50,000,000	0.00	0.07	99.99	-	49,997,063
Purchase	12/8/20	1/14/21	U.S. Treasuries	TREASURY BILL	9127963U1	50,000,000	0.00	0.07	99.99	-	49,996,403
Purchase	12/8/20	12/15/20	U.S. Treasuries	TREASURY BILL	9127965C9	50,000,000	0.00	0.06	100.00	-	49,999,465
Purchase	12/8/20	12/22/20	U.S. Treasuries	TREASURY BILL	9127965D7	50,000,000	0.00	0.07	100.00	-	49,998,639
Purchase	12/8/20	12/15/21	U.S. Treasuries	US TREASURY	9128285R7	50,000,000	2.63	0.11	102.56	631,148	51,912,398
Purchase	12/9/20	12/10/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384S75	25,000,000	0.00	0.05	100.00	-	24,999,965
Purchase	12/9/20	12/17/20	U.S. Treasuries	TREASURY BILL	9127963K3	50,000,000	0.00	0.07	100.00	-	49,999,245
Purchase	12/9/20	12/22/20	U.S. Treasuries	TREASURY BILL	9127965D7	50,000,000	0.00	0.07	100.00	-	49,998,691
Purchase	12/9/20	5/11/21	U.S. Treasuries	TREASURY BILL	912796F87	50,000,000	0.00	0.08	99.96	-	49,982,469
Purchase	12/9/20	12/15/21	U.S. Treasuries	US TREASURY	9128285R7	50,000,000	2.63	0.11	102.55	634,734	51,912,077
Purchase	12/10/20	7/1/21	Federal Agencies	FED HOME LN DISCOUNT NT	313385HP4	100,000,000	0.00	0.09	99.95	-	99,949,250
Purchase	12/10/20	6/10/21	U.S. Treasuries	TREASURY BILL	912796B24	50,000,000	0.00	0.09	99.96	-	49,978,514
Purchase	12/10/20	6/10/21	U.S. Treasuries	TREASURY BILL	912796B24	50,000,000	0.00	0.09	99.96	-	49,978,261
Purchase	12/10/20	6/10/21	U.S. Treasuries	TREASURY BILL	912796B24	50,000,000	0.00	0.09	99.96	-	49,978,009
Purchase	12/10/20	4/27/21	U.S. Treasuries	TREASURY BILL	912796F20	50,000,000	0.00	0.08	99.97	-	49,984,667
Purchase	12/10/20	5/11/21	U.S. Treasuries	TREASURY BILL	912796F87	50,000,000	0.00	0.08	99.97	-	49,982,583
Purchase	12/11/20	12/14/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384T33	50,000,000	0.00	0.05	100.00	-	49,999,792
Purchase	12/11/20	1/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	36,000,000	0.01	0.01	100.00	-	36,000,000
Purchase	12/11/20	12/15/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384T41	50,000,000	0.00	0.05	100.00	-	49,999,931
Purchase	12/14/20	12/15/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384T41	50,000,000	0.00	0.05	100.00	-	49,999,931
Purchase	12/14/20	12/17/20	U.S. Treasuries	TREASURY BILL	9127963K3	50,000,000	0.00	0.06	100.00	-	49,999,750
Purchase	12/14/20	5/11/21	U.S. Treasuries	TREASURY BILL	912796F87	50,000,000	0.00	0.08	99.97	-	49,983,535
Purchase	12/14/20	11/30/21	U.S. Treasuries	US TREASURY	912828U65	50,000,000	1.75	0.10	101.59	33,654	50,828,576
Purchase	12/15/20	7/1/21	Federal Agencies	FED FARM CRD DISCOUNT NT	313313HP6	50,000,000	0.00	0.09	99.95	-	49,975,250
Purchase	12/15/20	12/16/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384T58	50,000,000	0.00	0.05	100.00	-	49,999,930
Purchase	12/15/20	12/16/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384T58	50,000,000	0.00	0.05	100.00	-	49,999,931
Purchase	12/15/20	1/2/21	U.S. Treasuries	TREASURY BILL	9127963V9	50,000,000	0.00	0.07	99.99	-	49,996,587
Purchase	12/15/20	5/18/21	U.S. Treasuries	TREASURY BILL	912796F95	50,000,000	0.00	0.08	99.97	-	49,982,675
Purchase	12/15/20	12/15/21	U.S. Treasuries	US TREASURY	9128285R7	50,000,000	2.63	0.11	102.52	-	51,257,813
Purchase	12/16/20	12/17/20	U.S. Treasuries	TREASURY BILL	9127963K3	50,000,000	0.00	0.07	100.00	-	49,999,903
Purchase	12/16/20	5/18/21	U.S. Treasuries	TREASURY BILL	912796F95	50,000,000	0.00	0.09	99.96	-	49,981,916

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	12/17/20	6/17/21	U.S. Treasuries	TREASURY BILL	9127963H0	200,000,000	0.00	0.09	99.96	-	199,914,056
Purchase	12/17/20	5/18/21	U.S. Treasuries	TREASURY BILL	912796F95	50,000,000	0.00	0.09	99.96	-	49,981,844
Purchase	12/29/20	1/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	80,000,000	0.02	0.02	100.00	-	80,000,000
Purchase	12/29/20	1/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	37,000,000	0.01	0.01	100.00	-	37,000,000
Purchase	12/30/20	1/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	18,000,000	0.02	0.02	100.00	-	18,000,000
Purchase	12/31/20	1/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	383	0.01	0.01	100.00	-	383
Purchase	12/31/20	1/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	3,131	0.01	0.01	100.00	-	3,131
Purchase	12/31/20	1/1/21	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	238	0.03	0.03	100.00	-	238
Purchase	12/31/20	1/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	4,924	0.01	0.01	100.00	-	4,924
Purchase	12/31/20	1/1/21	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	290	0.03	0.03	100.00	-	290
Subtotals						\$3,060,708,966	0.25	0.07	\$ 100.21	\$ 2,216,407	\$3,069,240,851
Sale	12/1/20	1/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	\$ 42,000,000	0.02	0.02	\$ 100.00	\$ -	\$ 42,000,000
Sale	12/2/20	1/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	48,000,000	0.01	0.01	100.00	-	48,000,000
Sale	12/3/20	1/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	18,000,000	0.01	0.01	100.00	-	18,000,000
Sale	12/7/20	1/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	50,000,000	0.01	0.01	100.00	-	50,000,000
Sale	12/9/20	1/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	73,000,000	0.01	0.01	100.00	-	73,000,000
Sale	12/10/20	1/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	6,000,000	0.01	0.01	100.00	-	6,000,000
Sale	12/14/20	1/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	18,000,000	0.01	0.01	100.00	-	18,000,000
Sale	12/15/20	1/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	24,000,000	0.01	0.01	100.00	-	24,000,000
Sale	12/16/20	1/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	4,000,000	0.01	0.01	100.00	-	4,000,000
Sale	12/18/20	1/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	5,000,000	0.01	0.01	100.00	-	5,000,000
Sale	12/22/20	1/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	6,000,000	0.01	0.01	100.00	-	6,000,000
Sale	12/22/20	1/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	7,000,000	0.01	0.01	100.00	-	7,000,000
Sale	12/23/20	1/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	97,000,000	0.01	0.01	100.00	-	97,000,000
Sale	12/31/20	1/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	43,000,000	0.01	0.01	100.00	-	43,000,000
Subtotals						\$ 441,000,000	0.01	0.01	\$ 100.00	\$ -	\$ 441,000,000
Maturity	12/1/20	12/1/20	U.S. Treasuries	TREASURY BILL	9127964U0	\$ 25,000,000	0.00	0.08	100.00	\$ -	\$ 25,000,000
Maturity	12/1/20	12/1/20	U.S. Treasuries	TREASURY BILL	9127964U0	50,000,000	0.00	0.08	100.00	-	50,000,000
Maturity	12/1/20	12/1/20	Public Time Deposits	SAN FRANCISCO CREDIT UNI	PPE504BU6	10,000,000	0.22	0.22	100.00	5,152	10,005,152
Maturity	12/3/20	12/3/20	Negotiable CDs	ROYAL BANK OF CANADA NY	78012URS6	35,000,000	0.36	0.36	100.00	31,950	35,031,950
Maturity	12/3/20	12/3/20	U.S. Treasuries	TREASURY BILL	912796TU3	50,000,000	0.00	0.11	100.00	-	50,000,000
Maturity	12/3/20	12/3/20	U.S. Treasuries	TREASURY BILL	912796TU3	50,000,000	0.00	0.04	100.00	-	50,000,000
Maturity	12/3/20	12/3/20	U.S. Treasuries	TREASURY BILL	912796TU3	50,000,000	0.00	0.05	100.00	-	50,000,000
Maturity	12/3/20	12/3/20	U.S. Treasuries	TREASURY BILL	912796TU3	50,000,000	0.00	0.04	100.00	-	50,000,000
Maturity	12/4/20	12/4/20	Negotiable CDs	BANK OF MONTREAL CHICAGO	06367BBD0	50,000,000	1.85	1.85	100.00	942,986	50,942,986
Maturity	12/7/20	12/7/20	Public Time Deposits	BANK OF SAN FRANCISCO	PPE505CM0	5,000,000	0.23	0.23	100.00	2,556	5,002,556
Maturity	12/8/20	12/8/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384S59	25,000,000	0.00	0.04	100.00	-	25,000,000
Maturity	12/8/20	12/8/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384S59	50,000,000	0.00	0.04	100.00	-	50,000,000
Maturity	12/9/20	12/9/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384S67	50,000,000	0.00	0.03	100.00	-	50,000,000
Maturity	12/9/20	12/9/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384S67	50,000,000	0.00	0.03	100.00	-	50,000,000
Maturity	12/9/20	12/9/20	Negotiable CDs	WESTPAC BANKING CORP NY	96130AEP9	50,000,000	0.39	0.39	100.00	49,513	50,049,513
Maturity	12/10/20	12/10/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384S75	25,000,000	0.00	0.05	100.00	-	25,000,000
Maturity	12/10/20	12/10/20	U.S. Treasuries	TREASURY BILL	9127963J6	25,000,000	0.00	0.17	100.00	-	25,000,000
Maturity	12/10/20	12/10/20	U.S. Treasuries	TREASURY BILL	9127963J6	25,000,000	0.00	0.17	100.00	-	25,000,000
Maturity	12/10/20	12/10/20	U.S. Treasuries	TREASURY BILL	9127963J6	25,000,000	0.00	0.18	100.00	-	25,000,000
Maturity	12/10/20	12/10/20	U.S. Treasuries	TREASURY BILL	9127963J6	50,000,000	0.00	0.06	100.00	-	50,000,000
Maturity	12/11/20	12/11/20	Federal Agencies	FEDERAL HOME LOAN BANK	3130A3UQ5	10,000,000	1.88	2.02	100.00	93,750	10,093,750
Maturity	12/14/20	12/14/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384T33	50,000,000	0.00	0.05	100.00	-	50,000,000
Maturity	12/14/20	12/14/20	Negotiable CDs	WESTPAC BANKING CORP NY	96130AET1	75,000,000	1.86	1.86	100.00	1,422,125	76,422,125
Maturity	12/15/20	12/15/20	Federal Agencies	FARMER MAC	3132X0ZY0	12,750,000	2.05	2.07	100.00	130,688	12,880,688
Maturity	12/15/20	12/15/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384T41	50,000,000	0.00	0.05	100.00	-	50,000,000

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Maturity	12/15/20	12/15/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384T41	50,000,000	0.00	0.05	100.00	-	50,000,000
Maturity	12/15/20	12/15/20	U.S. Treasuries	TREASURY BILL	9127965C9	50,000,000	0.00	0.08	100.00	-	50,000,000
Maturity	12/15/20	12/15/20	U.S. Treasuries	TREASURY BILL	9127965C9	50,000,000	0.00	0.06	100.00	-	50,000,000
Maturity	12/15/20	12/15/20	U.S. Treasuries	US TREASURY	9128283L2	50,000,000	1.88	1.63	100.00	468,750	50,468,750
Maturity	12/15/20	12/15/20	U.S. Treasuries	US TREASURY	9128283L2	50,000,000	1.88	1.65	100.00	468,750	50,468,750
Maturity	12/16/20	12/16/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384T58	50,000,000	0.00	0.05	100.00	-	50,000,000
Maturity	12/16/20	12/16/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384T58	50,000,000	0.00	0.05	100.00	-	50,000,000
Maturity	12/17/20	12/17/20	U.S. Treasuries	TREASURY BILL	9127963K3	50,000,000	0.00	0.16	100.00	-	50,000,000
Maturity	12/17/20	12/17/20	U.S. Treasuries	TREASURY BILL	9127963K3	50,000,000	0.00	0.07	100.00	-	50,000,000
Maturity	12/17/20	12/17/20	U.S. Treasuries	TREASURY BILL	9127963K3	50,000,000	0.00	0.07	100.00	-	50,000,000
Maturity	12/17/20	12/17/20	U.S. Treasuries	TREASURY BILL	9127963K3	50,000,000	0.00	0.06	100.00	-	50,000,000
Maturity	12/17/20	12/17/20	U.S. Treasuries	TREASURY BILL	9127963K3	50,000,000	0.00	0.07	100.00	-	50,000,000
Maturity	12/18/20	12/18/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384T74	25,000,000	0.00	0.17	100.00	-	25,000,000
Maturity	12/18/20	12/18/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384T74	25,000,000	0.00	0.17	100.00	-	25,000,000
Maturity	12/21/20	12/21/20	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGX75	50,000,000	0.00	0.34	100.00	13,979	50,013,979
Maturity	12/22/20	12/22/20	U.S. Treasuries	TREASURY BILL	9127965D7	50,000,000	0.00	0.08	100.00	-	50,000,000
Maturity	12/22/20	12/22/20	U.S. Treasuries	TREASURY BILL	9127965D7	50,000,000	0.00	0.07	100.00	-	50,000,000
Maturity	12/22/20	12/22/20	U.S. Treasuries	TREASURY BILL	9127965D7	50,000,000	0.00	0.07	100.00	-	50,000,000
Maturity	12/23/20	12/23/20	Public Time Deposits	BRIDGE BANK	PPE808900	10,000,000	0.00	0.22	100.00	11,035	10,011,035
Maturity	12/24/20	12/24/20	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFTX5	100,000,000	0.48	0.48	100.00	40,011	100,040,011
Maturity	12/24/20	12/24/20	U.S. Treasuries	TREASURY BILL	9127963L1	25,000,000	0.00	0.16	100.00	-	25,000,000
Maturity	12/24/20	12/24/20	U.S. Treasuries	TREASURY BILL	9127963L1	50,000,000	0.00	0.15	100.00	-	50,000,000
Maturity	12/24/20	12/24/20	U.S. Treasuries	TREASURY BILL	9127963L1	50,000,000	0.00	0.11	100.00	-	50,000,000
Maturity	12/29/20	12/29/20	U.S. Treasuries	TREASURY BILL	9127965F2	25,000,000	0.00	0.13	100.00	-	25,000,000
Maturity	12/29/20	12/29/20	U.S. Treasuries	TREASURY BILL	9127965F2	25,000,000	0.00	0.13	100.00	-	25,000,000
Maturity	12/30/20	12/30/20	Federal Agencies	FED HOME LN DISCOUNT NT	313384V30	50,000,000	0.00	0.16	100.00	-	50,000,000
Maturity	12/31/20	12/31/20	U.S. Treasuries	TREASURY BILL	912796TY5	36,000,000	0.00	0.12	100.00	-	36,000,000
Maturity	12/31/20	12/31/20	U.S. Treasuries	US TREASURY	912828N48	50,000,000	1.75	1.64	100.00	437,500	50,437,500
Subtotals						\$2,268,750,000	0.29	0.34	\$	\$ 4,118,744	\$2,272,868,744
Interest	12/1/20	3/1/21	Negotiable CDs	BANK OF MONTREAL CHICAGO	06367BJF7	\$ 100,000,000	0.53	0.53	0.00	0.00	\$ 42,624
Interest	12/2/20	6/2/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHL7	50,000,000	1.88	1.85	0.00	0.00	468,750
Interest	12/2/20	6/2/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHL7	50,000,000	1.88	1.88	0.00	0.00	468,750
Interest	12/3/20	12/3/24	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ELCP7	25,000,000	1.63	1.66	0.00	0.00	203,125
Interest	12/15/20	6/15/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ELDK7	20,000,000	1.63	1.63	0.00	0.00	163,000
Interest	12/15/20	6/15/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ELDK7	25,000,000	1.63	1.63	0.00	0.00	203,750
Interest	12/15/20	6/15/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ELDK7	25,000,000	1.63	1.63	0.00	0.00	203,750
Interest	12/15/20	3/15/21	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UTJ4	100,000,000	0.89	0.89	0.00	0.00	71,765
Interest	12/15/20	6/15/21	U.S. Treasuries	US TREASURY	9128284T4	50,000,000	2.63	1.66	0.00	0.00	656,250
Interest	12/15/20	6/15/21	U.S. Treasuries	US TREASURY	9128284T4	50,000,000	2.63	1.65	0.00	0.00	656,250
Interest	12/15/20	6/15/21	U.S. Treasuries	US TREASURY	9128284T4	50,000,000	2.63	1.69	0.00	0.00	656,250
Interest	12/15/20	6/15/21	U.S. Treasuries	US TREASURY	9128284T4	50,000,000	2.63	1.65	0.00	0.00	656,250
Interest	12/15/20	12/15/21	U.S. Treasuries	US TREASURY	9128285R7	50,000,000	2.63	0.11	0.00	0.00	656,250
Interest	12/15/20	12/15/21	U.S. Treasuries	US TREASURY	9128285R7	50,000,000	2.63	0.12	0.00	0.00	656,250
Interest	12/15/20	12/15/21	U.S. Treasuries	US TREASURY	9128285R7	50,000,000	2.63	0.11	0.00	0.00	656,250
Interest	12/15/20	12/15/21	U.S. Treasuries	US TREASURY	9128285R7	50,000,000	2.63	0.11	0.00	0.00	656,250
Interest	12/17/20	12/17/21	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJ3B3	19,000,000	2.80	0.74	0.00	0.00	266,000
Interest	12/17/20	12/17/21	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJ3B3	25,000,000	2.80	2.84	0.00	0.00	350,000
Interest	12/17/20	12/17/21	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJ3B3	25,000,000	2.80	2.84	0.00	0.00	350,000
Interest	12/17/20	12/17/21	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJ3B3	25,000,000	2.80	2.85	0.00	0.00	350,000
Interest	12/20/20	12/20/21	Federal Agencies	FEDERAL HOME LOAN BANK	3130AHSR5	22,500,000	1.63	1.68	0.00	0.00	182,813
Interest	12/22/20	6/22/21	Federal Agencies	FANNIE MAE	3135G0U35	25,000,000	2.75	2.76	0.00	0.00	343,750
Interest	12/25/20	3/25/21	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EKR99	90,000,000	0.26	0.32	0.00	0.00	19,510

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	12/25/20	3/22/21	Public Time Deposits	BANK OF SAN FRANCISCO	PPE20ZJV4	10,000,000	0.13	0.13	0.00	0.00	3,989
Interest	12/31/20	1/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	208,604,070	0.02	0.02	0.00	0.00	383
Interest	12/31/20	1/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	188,058,475	0.01	0.01	0.00	0.00	3,131
Interest	12/31/20	1/1/21	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	10,545,166	0.03	0.03	0.00	0.00	238
Interest	12/31/20	1/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	557,331,523	0.01	0.01	0.00	0.00	4,924
Interest	12/31/20	1/1/21	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	11,385,074	0.03	0.03	0.00	0.00	290
Interest	12/31/20	6/30/21	U.S. Treasuries	US TREASURY	9128287A2	50,000,000	1.63	1.71	0.00	0.00	406,250
Interest	12/31/20	6/30/21	U.S. Treasuries	US TREASURY	9128287A2	50,000,000	1.63	1.67	0.00	0.00	406,250
Interest	12/31/20	6/30/21	U.S. Treasuries	US TREASURY	9128287A2	50,000,000	1.63	1.65	0.00	0.00	406,250
Interest	12/31/20	6/30/21	U.S. Treasuries	US TREASURY	9128287A2	50,000,000	1.63	0.12	0.00	0.00	406,250
Interest	12/31/20	6/30/21	U.S. Treasuries	US TREASURY	912828S27	25,000,000	1.13	1.64	0.00	0.00	140,625
Interest	12/31/20	6/30/21	U.S. Treasuries	US TREASURY	912828S27	50,000,000	1.13	0.11	0.00	0.00	281,250
Interest	12/31/20	6/30/23	U.S. Treasuries	US TREASURY	912828S35	50,000,000	1.38	1.61	0.00	0.00	343,750
Interest	12/31/20	12/31/21	U.S. Treasuries	US TREASURY	912828U81	50,000,000	2.00	1.61	0.00	0.00	500,000
Interest	12/31/20	6/30/22	U.S. Treasuries	US TREASURY	912828XW5	25,000,000	1.75	1.77	0.00	0.00	218,750
Subtotals						\$2,412,424,308	1.06	0.71	\$	-	\$ 12,059,917

Grand Totals	62 Purchases	(14) Sales	(53) Maturities / Calls	(5) Change in number of positions



**San Francisco
County Transportation
Authority**

**Attachment 4
Sales Tax Revenue Bond
Debt Expenditure Report
As of December 31, 2020**

Bond Proceed Uses	Bond Proceeds	Interest Earned	Spent Bond Proceeds	Remaining Balance
Capital Project Fund	\$ 204,003,258	\$ -	\$ 204,003,258	\$ -
Revolver Refinancing	46,000,981	-	46,000,981	-
Interest Earned in Capital Project Fund	-	3,814,712	269,674	3,545,038
Total	\$ 250,004,239	\$ 3,814,712	\$ 250,273,913	\$ 3,545,038

Interest Earned in All Funds	\$ 4,163,981
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Sponsor	Bond-Eligible Reimbursement Requests Paid	Previous	Current	Cumulative Total
SFMTA	Motor Coach Procurement*	\$ 45,491,859	\$ -	\$ 45,491,859
SFMTA	Trolley Coach Procurement*	38,035,203	4,023,050	42,058,253
SFMTA	Radio Communications System & CAD Replacement*	35,756,776	-	35,756,776
SFMTA	Central Subway	14,716,968	-	14,716,968
SFMTA	Signals - New and Upgraded	10,018,966	3,493,859	13,512,825
SFMTA	Guideway Improvements (e.g. MME, Green Light Rail Facility, OCS)	7,713,585	4,067,093	11,780,678
TJPA	Transbay Transit Center	8,670,411	23,161	8,693,572
SFMTA	Central Control and Communications (C3) Program*	4,735,718	980,996	5,716,714
SFMTA	Van Ness Bus Rapid Transit	4,895,930	639,342	5,535,272
PCJPB	Caltrain Early Investment Program - Electrification	3,017,675	765,100	3,782,775
SFMTA	Light Rail Vehicle Procurement*	2,829,105	804,986	3,634,091
SFMTA	Escalators	2,707,284	5,000	2,712,284
PCJPB	Caltrain Early Investment Program - CBOSS	2,171,729	-	2,171,729
SFMTA	1570 Burke Avenue Maintenance Facility	1,983,241	-	1,983,241
SFMTA	Geary Bus Rapid Transit	1,172,609	574,926	1,747,535
SFMTA	Muni Forward	1,435,632	-	1,435,632
SFMTA	Balboa Park Station Area and Plaza Improvements	1,323,316	-	1,323,316
SFMTA	Signals - Sfgo	829,768	-	829,768
SFMTA	Downtown Ferry Terminal	660,000	-	660,000
SFMTA	Fall Protection Systems	597,849	-	597,849
SFMTA	Traffic Calming Implementation (Prior Areawide Plans)	131,795	-	131,795
	Total	\$ 188,895,419	\$ 15,377,513	\$ 204,272,932
	Percentage of Capital Project Fund & Interest Earned Spent	90.89%	7.40%	98.29%

* Major Cash Flow Drivers



Memorandum

AGENDA ITEM 8

DATE: January 22, 2021
TO: Transportation Authority Citizens Advisory Committee
FROM: Eric Cordoba - Deputy Director for Capital Projects
SUBJECT: 01/27/2021 Citizen Advisory Committee Meeting: Progress Report for Van Ness Avenue Bus Rapid Transit Project

RECOMMENDATION Information Action

None. This is an information item.

SUMMARY

This is the progress report on the San Francisco Municipal Transportation Agency's (SFMTA's) Van Ness Avenue Bus Rapid Transit (BRT) project requested by the Citizens Advisory Committee (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 \$185.5 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 project team completed underground utilities installation including electric duct bank, water, and sewer, and is continuing to work on sewer abandonment. Completion of underground utilities installation enabled the project team to transition to construction on the BRT scope of work. For instance, in November, the construction team started pouring red cement for the center-running red transit lanes and building median islands. The project is approximately 62.9% complete compared to 55.3% reported in September.

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



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, which includes pavement resurfacing, curb ramp upgrades, and sidewalk bulb outs, is combined with several parallel city-sponsored projects. 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.

DISCUSSION

Status and Key Activities. The completion of underground utilities installation enabled the project team to transition to construction on the BRT scope of work which includes grading the street, forming curbs for the boarding islands, installing landscape irrigation, forming median, building concrete base, building median islands, and installing traffic signal foundations.

In November 2020, the project team started pouring red cement for the center-running transit lanes between Golden Gate Avenue and Turk Street. This is the first block of the transit lanes that the project team worked on and it will include a center median with landscaping upon completion. The project team also started preparing other blocks for center-running transit lane construction by demolishing the existing median, surveying, and installing construction zones. In December, Bauman Landscape and Construction (Bauman) worked on BRT lanes between Eddy and Sutter streets, and between Washington and Green streets. By January 2021, the project team has poured red cement at other locations including between Turk and Eddy streets, and between Post and Sutter streets.

Bauman continues mid-block roadway work and sidewalk replacement on both sides of Van Ness Avenue. This work included the demolition of the existing sidewalk and pouring new concrete sidewalk, parking strip, and roadway. Bauman worked on sidewalk replacement between Mission and Market streets, and started street base replacement between Market and Hayes streets.

Ranger Pipelines Inc. (Ranger) continued working on sewer abandonment which is approximately 90% complete. Ranger abandoned sewer between Bush Street and Pacific Avenue. KJ Woods, subcontractor to Ranger, also worked on sewer abandonment at intersections including Geary Boulevard, O'Farrell Street, and Ellis Street.

Phoenix Electric (Phoenix) continued to install streetlight poles, traffic signal poles, and foundations between McAllister and Eddy streets, and between Jackson to Bay streets. Phoenix also worked on traffic signal wiring installation between O'Farrell to Jackson streets.



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

Public and Business Outreach. SFMTA project staff continues to host monthly 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 Open for Business program, including legal assistance services, financial assistance, training and technical assistance, and grant and loan programs. OEWD launched the Van Ness Directed Business Support Program on September 21, 2020 and the application date has been extended to January 31, 2021. Eligible merchants that are within the construction zone may apply to receive \$5,000 - \$10,000 in grant funds per business based on the eligibility criteria listed on OEWD's website and the level of construction impact.

Contract Modification - Pedestrian Monitoring Services. In December 2020, the SFMTA Board approved Contract Modification No. 12 with Walsh for additional costs related to pedestrian monitoring services in the amount of \$2,589,381, for a total project contract amount not to exceed \$220,507,216, with no time extension. Pedestrian monitors are supplemental personnel meant to support construction flaggers in the active areas of construction. They work with construction flaggers to ensure that pedestrians do not accidentally wander into the area of construction, specifically when that construction is taking place in crosswalks. This scope of work was not included in the original contract because it was believed that the number of flaggers required by the contract would be sufficient to prevent pedestrians from entering active work areas. However, once major utility construction was underway, it became apparent that, at times, the level of pedestrian traffic along Van Ness exceeded the level that Walsh's flaggers could comfortably control. To ensure public safety, the City agreed that the Contractor could use pedestrian monitors when needed.

Contract Modification No. 12 resolved a pedestrian monitor claim for \$760,557 up to May 31, 2019, included a negotiated cost of \$815,588 for pedestrian monitors services from June 1, 2019 to May 31, 2020. It also created an allowance for all future pedestrian monitor costs through the final project completion for an amount not to exceed \$1,013,236. The total cost for the contract modification will not exceed \$2,589,381 and will be funded through the project's approved contingency funding. The project started with \$41.8 million in contingency and the remaining balance is \$19.2 million.

Project Schedule, Budget and Funding Plan. The revised BRT service date remains anticipated for December 2021, delayed from the original late 2019 BRT service start date (Attachment 1) due to construction difficulties. Walsh Construction expenditures to date totaled \$152.0 million out of the \$220.5 million contract amount for the Van Ness Ave Improvement Project. Construction soft costs, which include SFMTA and San Francisco Public Works staff, consultant, and bus substitution costs, total \$44.7 million (88.9%) as of November 30, 2020, out of \$50.3 million budgeted.



Current Issues and Risks. The project is currently more than a year and a half behind schedule, primarily 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. With the underground utility work completed, the surface work such as the BRT should proceed with less delays. However, any additional unforeseen work such as the installation of new concrete base at various locations along Van Ness Avenue may increase the scope of the project and caused additional contract workdays.

FINANCIAL IMPACT

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		
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																														

Date: June 20, 2019

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Memorandum

AGENDA ITEM 9

DATE: January 22, 2021
TO: Transportation Authority Board
FROM: Anna LaForte - Deputy Director for Policy and Programming
SUBJECT: 02/09/2021 Board Meeting: Allocate \$7,524,841, with Conditions, and Appropriate \$60,000 in Prop K Sales Tax Funds for Thirteen Requests

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <p>Allocate \$2,752,341 in Prop K funds, with conditions, to the San Francisco Municipal Transportation Agency (SFMTA) for:</p> <ol style="list-style-type: none"> 1. Muni Metro East Expansion Phase 2 - MME & 1399 Marin Interim Improvements (\$1,899,677) 2. Great Highway Traffic Management (\$424,971) 3. Safe Streets Evaluation Program FY21 (\$250,000) 4. Tenderloin Traffic Safety Improvements [NTIP Capital] (\$177,693) <p>Allocate \$4,772,500 in Prop K funds, with conditions, to Caltrain for:</p> <ol style="list-style-type: none"> 5. Update and Upgrade GIS system (\$477,175) 6. Bombardier Cars State of Good Repair (\$1,663,825) 7. Stations State of Good Repair (\$400,000) 8. Grade Crossing Safety Improvements (\$500,000) 9. Grade Crossing Hazard Analysis Report (\$200,000) 10. San Francisquito Creek Bridge Replacement (\$227,500) 11. Structures State of Good Repair (\$160,000) 12. Systemwide Track Rehabilitation (\$1,144,000) <p>Appropriate \$60,000 in Prop K funds for:</p> <ol style="list-style-type: none"> 13. District 4 Mobility Improvements Study - Additional Funds [NTIP Planning] <p>SUMMARY</p> <p>Attachment 1 lists the requests, including phase(s) of work and supervisorial district(s). Attachment 2 provides a brief description of the projects. Attachment 3 contains the staff recommendations.</p>	<p><input checked="" type="checkbox"/> Fund Allocation</p> <p><input checked="" type="checkbox"/> Fund Programming</p> <p><input type="checkbox"/> Policy/Legislation</p> <p><input type="checkbox"/> Plan/Study</p> <p><input type="checkbox"/> Capital Project Oversight/Delivery</p> <p><input type="checkbox"/> Budget/Finance</p> <p><input type="checkbox"/> Contract/Agreement</p> <p><input type="checkbox"/> Other: _____</p>
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DISCUSSION

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



Attachment 2 includes brief project descriptions. Attachment 3 summarizes the staff recommendations for each request, 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.

Caltrain Capital Budget Contribution. Prop K helps to offset San Francisco's local match contribution to Caltrain's capital budget. Caltrain has requested \$4,772,500 from the four Caltrain state of good repair categories in the Prop K Expenditure Plan to provide a portion of the \$6,000,000 San Francisco member share contribution to Caltrain's Fiscal Year 2020/21 capital budget, as negotiated among the three member agencies which fund and govern Caltrain - the City and County of San Francisco, San Mateo County Transit District (SamTrans) and Santa Clara Valley Transportation Authority (VTA). In the next few months, we anticipate presenting two additional requests from Caltrain for San Francisco Station and Terminal Planning and the Guadalupe River Bridge Replacement and Extension projects, which would fulfill the San Francisco contribution for this year.

FINANCIAL IMPACT

The recommended action would allocate \$7,524,841 and appropriate \$60,000 in Prop K funds. The allocations and appropriation would be subject to the Fiscal Year Cash Flow Distribution Schedules contained in the enclosed Allocation Request Forms.

Attachment 4 shows the approved Prop K Fiscal Year 2020/21 allocations and appropriations to date, with associated annual cash flow commitments as well as the recommended allocation and cash flow amounts that are the subject of this memorandum.

Sufficient funds are included in the adopted Fiscal Year 2020/21 annual budget. Furthermore, sufficient funds will be included in future budgets to cover the recommended cash flow distributions for those respective fiscal years.

CAC POSITION

The CAC will consider this item at its January 27, 2021 meeting.

SUPPLEMENTAL MATERIALS

- Attachment 1 - Summary of Requests
- Attachment 2 - Project Descriptions
- Attachment 3 - Staff Recommendations
- Attachment 4 - Prop K Allocation Summaries - FY 2020/21
- Enclosure - Allocation Request Forms (13)

Attachment 1: Summary of Requests Received

Source	EP Line No./Category ¹	Project Sponsor ²	Project Name	Current Prop K Request	Total Cost for Requested Phase(s)	Leveraging			District(s)
						Expected Leveraging by EP Line ³	Actual Leveraging by Project Phase(s) ⁴	Phase(s) Requested	
Prop K	20M	SFMTA	Muni Metro East Expansion Phase 2 - MME & 1399 Marin Interim Improvements	\$ 1,899,677	\$ 7,543,044	90%	75%	Design	10
Prop K	38	SFMTA	Great Highway Traffic Management	\$ 424,971	\$ 568,766	51%	25%	Construction	4
Prop K	38, 39	SFMTA	Safe Streets Evaluation Program	\$ 250,000	\$ 250,000	39%	0%	Planning	Citywide
Prop K	40	SFMTA	Tenderloin Traffic Safety Improvements [NTIP Capital]	\$ 177,693	\$ 177,693	25%	0%	Construction	6
Prop K	44	SFCTA	District 4 Mobility Improvements Study - Additional Funds [NTIP Planning]	\$ 60,000	\$ 190,000	40%	0%	Planning	4
Prop K	7	PCJPB	Update and Upgrade GIS system	\$ 477,175	\$ 500,000	69%	5%	Construction	6, 10
Prop K	17P	PCJPB	Bombardier Cars State of Good Repair	\$ 1,663,825	\$ 1,663,825	84%	0%	Construction	6, 10
Prop K	20P	PCJPB	Stations State of Good Repair	\$ 400,000	\$ 1,000,000	90%	60%	Construction	6, 10
Prop K	22P	PCJPB	Grade Crossing Safety Improvements	\$ 500,000	\$ 500,000	78%	0%	Design	6, 10
Prop K	22P	PCJPB	Grade Crossing Hazard Analysis Report	\$ 200,000	\$ 200,000	78%	0%	Planning	6, 10
Prop K	22P	PCJPB	San Francisco Creek Bridge Replacement	\$ 227,500	\$ 2,600,000	78%	91%	Design	NA
Prop K	22P	PCJPB	Structures State of Good Repair	\$ 160,000	\$ 800,000	78%	80%	Design, Construction	6, 10
Prop K	22P	PCJPB	Systemwide Track Rehabilitation	\$ 1,144,000	\$ 5,720,000	78%	80%	Construction	6, 10
TOTAL					\$ 7,584,841	\$ 21,713,328	81%	64%	

Attachment 1: Summary of Requests Received

Footnotes

¹ "EP Line No./Category" is either the Prop K Expenditure Plan line number referenced in the 2019 Prop K Strategic Plan or the Prop AA Expenditure Plan category referenced in the 2017 Prop AA Strategic Plan, including: Street Repair and Reconstruction (Street), Pedestrian Safety (Ped), and Transit Reliability and Mobility Improvements (Transit) or the Traffic Congestion Mitigation Tax (TNC Tax) category referenced in the Program Guidelines.

² Acronyms: PCJPB (Caltrain); SFCTA (Transportation Authority); SFMTA (San Francisco Municipal Transportation Agency)

³ "Expected Leveraging By EP Line" is calculated by dividing the total non-Prop K funds expected to be available for a given Prop K Expenditure Plan line item (e.g. Pedestrian Circulation and Safety) by the total expected funding for that Prop K Expenditure Plan line item over the 30-year Expenditure Plan period. For example, expected leveraging of 90% indicates that on average non-Prop K funds should cover 90% of the total costs for all projects in that category, and Prop K should cover only 10%.

⁴ "Actual Leveraging by Project Phase" is calculated by dividing the total non-Prop K or non-Prop AA funds in the funding plan by the total cost for the requested phase or phases. If the percentage in the "Actual Leveraging" column is lower than in the "Expected Leveraging" column, the request (indicated by yellow highlighting) is leveraging fewer non-Prop K dollars than assumed in the Expenditure Plan. A project that is well leveraged overall may have lower-than-expected leveraging for an individual or partial phase.

PCJPB projects note: Prop K funds help to offset the City and County of San Francisco's local match contribution to Caltrain's capital budget. Overall, Prop K funds meet the Expenditure Plan leveraging expectations, but may not do so on an individual allocation request basis.

Attachment 2: Brief Project Descriptions ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Requested	Project Description
20M	SFMTA	Muni Metro East Expansion Phase 2 - MME & 1399 Marin Interim Improvements	\$ 1,899,677	Develop two sites, one at 1399 Marin, a bus yard which is currently for new bus acceptance (inspection, testing, etc.) and the other an empty 4-acre lot adjacent to the Muni Metro East (MME) light rail storage and maintenance facility at 601 25th Street, to provide temporary storage of Muni buses during planned reconstruction of other vehicle maintenance and storage facilities. This project is timed to provide an interim facility for storage and maintenance of trolley coaches during redevelopment of the Potrero trolley coach maintenance yard. The MME site will eventually be re-developed to provide parking and maintenance infrastructure for an expanded light rail fleet. Design will be complete by March 2022 and construction will be complete by March 2024, in time to accommodate the vehicles displaced by the start of construction at the Potrero facility.
38	SFMTA	Great Highway Traffic Management	\$ 424,971	This request will fund SFMTA to plan, design, and construct traffic management measures at strategic locations throughout the road network adjacent to the Great Highway in District 4. The SFMTA will construct 25 speed cushions, two stop signs on the Lower Great Highway, six changeable message signs, and one speed table to divert traffic to key corridors while also improving safety conditions for all road users. For the list of potential locations, see page 13-14 of the enclosure. The SFMTA anticipates that all of the improvements will be open for use by March 2021.
38, 39	SFMTA	Safe Streets Evaluation Program	\$ 250,000	Requested funds will be used to track progress and measures performance for key traffic calming, bicycle, and pedestrian safety projects that support the city's Vision Zero initiative to eliminate traffic-related fatalities. Funds will support pre-and-post data collection and analysis of various safety projects, including Quick-Build and COVID-related Slow Streets projects. This request will result in Annual Safe Streets Evaluation Reports for 2020 (by June 2021) and 2021 (by June 2022).
40	SFMTA	Tenderloin Traffic Safety Improvements [NTIP Capital]	\$ 177,693	Building on past comprehensive neighborhood-wide efforts in the Tenderloin, including daylighting and signal retiming, the SFMTA is proposing to reduce the neighborhood speed limit from 25 to 20 mph and to implement no turn on red prohibitions at 54 intersections. These changes would be accomplished by installing approximately 395 signs. The Tenderloin is home to a high percentage of pedestrians, and by restricting turns on red, the number of conflicts and injuries between people in cars and on foot is reduced. Studies also show that lowering speeds greatly improves a pedestrian's chance of survival in the event of a collision. The SFMTA expects that all improvements will be open for use by April 2021.

Attachment 2: Brief Project Descriptions ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Requested	Project Description
44	SFCTA	District 4 Mobility Improvements Study - Additional Funds [NTIP Planning]	\$ 60,000	At the request of District 4 Supervisor Gordon Mar, the Transportation Authority, in partnership with SFMTA, began conducting the District 4 Mobility Study at the end of 2019 to understand the travel profile and patterns of District 4 residents, identify travel markets with high shares of single-occupancy vehicle (SOVs) trips, and explore short and medium-term strategies to reduce trips by SOVs. Transportation Authority staff is requesting additional funds for the study to include additional scope to analyze future promenade and roadway concepts on the Great Highway between Sloat and Lincoln. We anticipate presenting the final report to the Board for adoption in June 2021.
7	PCJPB	Update and Upgrade GIS system	\$ 477,175	Funds will be used to update and upgrade the Geographical Information System (GIS) system to facilitate planning, engineering, and maintenance.
17P	PCJPB	Bombardier Cars State of Good Repair	\$ 1,663,825	This project will perform capital maintenance on Caltrain's Bombardier Cars to maintain the cars in a state of good repair. Caltrain's Cab and Coach Car fleet failures are increasing and it is extremely important to support the state of good repair programs to maintain the Passenger Coach fleet. The current fleet needs to be maintained and operated as they will remain in service after electrification; providing daily San Jose to Gilroy service.
20P	PCJPB	Stations State of Good Repair	\$ 400,000	Requested funds will fund improvements and repairs to structures at various stations along the Caltrain right of way, including the San Francisco Station, to maintain assets in a state of good repair.
22P	PCJPB	Grade Crossing Safety Improvements	\$ 500,000	This request will fund the identification and design of 5-10 priority grade crossings that need improvements and safety mitigations, based on the recommendations from the 2018 Grade Crossing Hazard Analysis Report.
22P	PCJPB	Grade Crossing Hazard Analysis Report	\$ 200,000	Funds requested will be used to collect data from video surveillance cameras at all 42 grade crossings along the Caltrain corridor, including the at-grade crossings at Mission Bay and 16th Street in San Francisco. The data gathered would include but not be limited to the number of vehicles crossing and driving behaviors of the vehicles, looking for incidents and/or near misses at the crossings. The data and analysis would help identify the grade crossings that need improvement and help determine what safety mitigations to include such as installing medians, pedestrian gates, guard railings, pavement markers and markings and signage. The final report is expected to be done by fall 2022.
22P	PCJPB	San Francisquito Creek Bridge Replacement	\$ 227,500	This project will design a replacement for the 118 year old San Francisquito Creek Bridge. The project will also include improved bridge abutments to reduce the effects of erosion from the creek.□

Attachment 2: Brief Project Descriptions¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Requested	Project Description
22P	PCJPB	Structures State of Good Repair	\$ 160,000	Requested funds will be used for repairs to Caltrain civil structures, including corrosion mitigation, bird netting, minor concrete repairs and other capitalized maintenance items identified through bridge and structure inspections. These repairs are intended to keep these assets in a state of good repair. Work planned in San Francisco includes installing block wall to prevent trespasser encampment at the Cesar Chavez Bridge, performing concrete repairs to the Jerrold Avenue Bridge, and securing the Quint Street Bridge with barriers and/or fencing to prevent trespasser encampment.
22P	PCJPB	Systemwide Track Rehabilitation	\$ 1,144,000	The Systemwide Track Rehabilitation Program is an ongoing annual project to keep the Caltrain's railroad track and structures in a state of good repair.
TOTAL			\$7,584,841	

¹ See Attachment 1 for footnotes.

Attachment 3: Staff Recommendations¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Recommended	Recommendations
20M	SFMTA	Muni Metro East Expansion Phase 2 - MME & 1399 Marin Interim Improvements	\$ 1,899,677	
38	SFMTA	Great Highway Traffic Management	\$ 424,971	<p>5-Year Prioritization Program (5YPP) Amendment: The recommended allocation is contingent upon amendment of the Traffic Calming 5YPP to add the subject project and reprogram \$424,971 from the Sloat Skyline Intersection Improvements (design phase) project, which is delayed. With this amendment, there would be \$614,029 in remaining Prop K funds available for allocation to Sloat Skyline Intersection Improvements. See the enclosed allocation request form for details.</p> <p>Multi-phase Allocation: We are recommending a multi-phase allocation given that planning, design, and construction work will occur on overlapping schedules at different locations within the project area.</p> <p>5YPP Amendments: The recommended allocation is contingent upon amendment of the Prop K Traffic Calming and Bicycle Circulation and Safety 5YPPs to advance \$200,000 in funds programmed for this project in FY 2021/22 into FY 2020/21 with a corresponding delay in programming for Quick-Build Implementation (\$100,000), which is fully funded this fiscal year, and The Embarcadero at Pier 39/Fisherman's Wharf - Complete Street Improvements (\$100,000), which is delayed. This request will also be funded by reprogramming \$50,000 in the Bicycle Circulation and Safety 5YPP from projects completed under budget. See the enclosed allocation request form for details.</p>
38, 39	SFMTA	Safe Streets Evaluation Program	\$ 250,000	
40	SFMTA	Tenderloin Traffic Safety Improvements [NTIP Capital]	\$ 177,693	
44	SFCTA	District 4 Mobility Improvements Study - Additional Funds [NTIP Planning]	\$ 60,000	
7	PCJPB	Update and Upgrade GIS system	\$ 477,175	
17P	PCJPB	Bombardier Cars State of Good Repair	\$ 1,663,825	

Attachment 3: Staff Recommendations¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Recommended	Recommendations
20P	PCJPB	Stations State of Good Repair	\$ 400,000	
22P	PCJPB	Grade Crossing Safety Improvements	\$ 500,000	Special Condition: Caltrain shall obtain input from Transportation Authority staff prior to implementing design changes to a grade crossing in San Francisco.
22P	PCJPB	Grade Crossing Hazard Analysis Report	\$ 200,000	
22P	PCJPB	San Francisco Creek Bridge Replacement	\$ 227,500	
22P	PCJPB	Structures State of Good Repair	\$ 160,000	Multi-phase allocation is recommended given the short duration of the design phase (2 months) and the straightforward nature of the scope.
22P	PCJPB	Systemwide Track Rehabilitation	\$ 1,144,000	
TOTAL			\$ 7,584,841	

¹ See Attachment 1 for footnotes.

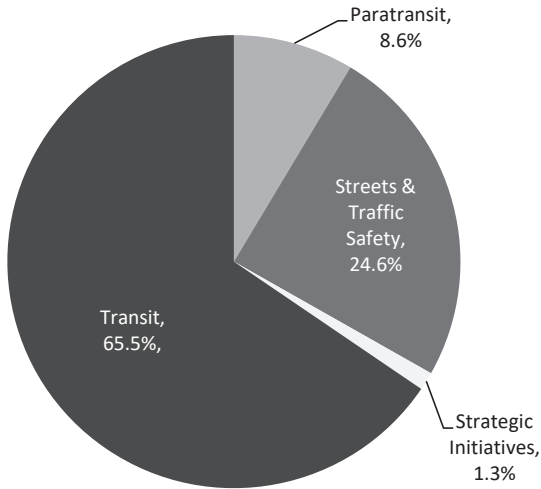
Attachment 4.
Prop K Allocation Summary - FY2020/21

PROP K SALES TAX

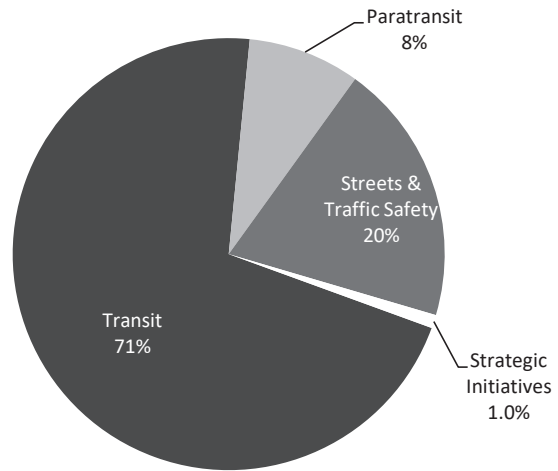
FY2020/21	Total	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26
Prior Allocations	\$ 50,082,233	\$ 14,739,764	\$ 21,141,015	\$ 13,024,042	\$ 1,177,412	\$ -	\$ -
Current Request(s)	\$ 7,584,841	\$ 906,421	\$ 3,772,464	\$ 1,960,293	\$ 529,706	\$ 415,957	\$ -
New Total Allocations	\$ 57,667,074	\$ 15,646,185	\$ 24,913,479	\$ 14,984,335	\$ 1,707,118	\$ 415,957	\$ -

the current recommended allocation(s).

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



Prop K Investments To Date





Memorandum

AGENDA ITEM 10

DATE: January 19, 2021

TO: Transportation Authority Board

FROM: Maria Lombardo - Chief Deputy Director

SUBJECT: 2/9/21 Board Meeting: Approval of the 2021 State and Federal Legislative Program

RECOMMENDATION Information Action

Approve the 2021 State and Federal Legislative Program

SUMMARY

Every year the Transportation Authority adopts high level goals and strategies to guide legislative strategy and advocacy while still providing the necessary flexibility to respond to specific bills and policies over the course of the legislative sessions. The 2021 State and Federal Legislative Program (Attachment 1) was developed in coordination with local, regional, and statewide partners. It focuses on securing COVID relief and other new revenues, advancing San Francisco's priority projects, engaging in the regulation of new transportation technologies, expanding the use of pricing and other innovative programs to support the city's equity, mobility, and climate goals, and advancing the City's Vision Zero goals.

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

BACKGROUND

The State and Federal Legislative Program, adopted annually by the Board, establishes a general framework to guide our legislative and funding advocacy efforts at the state and federal levels. Transportation Authority staff and our legislative advocacy consultant in Sacramento will use this program to plan strategy and communicate positions to the City's legislative delegations in Sacramento and Washington D.C. in addition to other transportation agencies and advocates.

The proposed 2021 State and Federal Legislative Program reflects key principles gathered from our common positions with the San Francisco Municipal Transportation Agency



(SFMTA), the Mayor's Office, city agencies, transit operators serving San Francisco, other local transportation sales tax authorities around the state, and the Metropolitan Transportation Commission (MTC), as well as our understanding of the most pressing issues facing the city, the region, and our partner agencies. It is presented in the form of principles rather than specific bills or legislative initiatives to allow staff the necessary flexibility to respond to legislative proposals and policy concerns that may arise over the course of the session. Throughout the year we will be reporting on the status of bills that are of significance to the Transportation Authority and developing recommendations for positions as appropriate.

DISCUSSION

Our 2021 State and Federal Legislative Program continues many of the themes from the previous year and builds on them to address new opportunities and legislation currently being discussed at the federal, state, and regional level. Highlights are below.

State Advocacy.

COVID-19 Recovery. A major focus of the Governor and Legislature this year will be relief and recovery efforts in response to the pandemic. While the bulk of our advocacy will be at the federal level, there are still measures the state can take to provide relief for transit operators. For instance, state agencies could continue to relax project delivery deadlines and increase local flexibility for transit operators to use state funding to deliver essential services. Under new federal leadership, we are optimistic about the prospects of additional relief funding. However, if Congress and the Administration fail to provide sufficient support in a timely manner, we would advocate for emergency funding relief from the state.

Transportation Funding. Similar to 2020, we do not anticipate proposals for any significant new state transportation funding measures this year. However, we will continue looking for ways to better align existing state funding programs with San Francisco's priorities. This includes supporting SFMTA's and other transit operators' effort to secure state and federal funds to help transit operators transition to clean vehicles, consistent with the state's Innovative Clean Transit rule that requires public transit bus fleets to be 100% zero-emission by 2040.

Climate Goals. In October 2019, Governor Newsom issued an executive order calling for transportation funding to align with state goals on climate and the environment, specifically to help reduce driving. At the end of 2020, he issued another order setting a statewide goal that all new in-state vehicle sales are zero-emission by 2035. We will engage in the development of the California State Transportation Agency's Climate Action Plan this year, and in any subsequent legislative efforts, particularly with respect to establishing new funding programs and setting new priorities for existing funding.

Vision Zero. This year we will continue to work with the SFMTA and other city agencies to advance San Francisco's Vision Zero goals. Building on last year's findings from the state's



Zero Fatalities Task Force, we anticipate the introduction of bills advancing roadway safety, in particular around speed limit setting, complete streets, and other safety measures, which could include speed safety cameras.

Emerging Mobility and Innovative Strategies. With respect to new transportation technology and innovative strategies, we expect that the rise of emerging mobility services will continue to produce legislation. We will advocate for policies that balance their benefits and impacts; ensure safety, equity, and accessibility; and secure local access to data to support local planning and regulation, where appropriate. Pending the outcome of the Downtown Congestion Pricing study and if directed by our Board, we may also seek renewal of prior years' efforts to authorize a congestion pricing pilot program.

Bay Area Legislation - Transit Agency Coordination and Regional Revenue Measure. In 2020, Assemblymember Chiu convened the Blue Ribbon Transit Recovery Task Force (BRTF) and charged it with developing an action plan by mid-2021 that would move the Bay Area's 27 transit systems into a more seamless and connected network. We anticipate that some of the recommendations may require state legislation. Assemblymember Chiu may also renew last year's effort to establish a transit network manager or advance an alternate strategy to facilitate coordination among the existing transit agencies. We will continue to engage with our partner agencies and local and regional stakeholders to provide input into any legislative proposal.

In light of the pandemic, the effort to authorize a regional transportation revenue measure was put on hold. Given the uncertainty of the Bay Area's economic recovery, we do not know if this effort will be revived in 2021 or, perhaps more likely, in a subsequent year. If it is, we will advocate for it to support San Francisco's priorities such as a regional means-based fare program, BART and Muni Core Capacity Programs, transit operations, as well as other key projects such as the Downtown Extension and US 101/I-280 Express Lanes and Bus project.

Federal Advocacy.

COVID-19 Relief Funding. The most immediate focus of our 2021 federal advocacy efforts will be to seek new COVID-19 relief funding for transit operators. Similar to our approach at the state level, we will also support measures to increase flexibility of funding restrictions during the current fiscal crisis. In addition, we will support emergency federal funding to address the impacts of the pandemic on state, regional, and local governments by helping backfill lost transportation revenues and support recovery (e.g. job retention and creation). Concurrently, we will work with San Francisco partners to establish transportation priorities for any forthcoming federal economic stimulus bill.

Reauthorization of the Federal Transportation Bill. Since the Fixing America's Surface Transportation (FAST) Act now expires on September 30, 2021, our other primary focus will be to advocate for San Francisco's priorities in the next federal transportation bill. In 2020,



reauthorization of the FAST Act (at higher funding levels) was embedded in a larger economic recovery package approved by the House that did not receive consideration in the Senate.

We are currently coordinating priorities with the SFMTA, MTC, ITS America, and others.

Primary objectives include:

- Provide additional near-term funding to support transit operators' economic recovery;
- Increase funding for formula programs (e.g. transit state of good repair, Surface Transportation Program) and capital investment grant programs (e.g. the transit Capital Investment Grant program);
- Provide new funding for demonstration programs that pilot innovative policies, new technology, and new approaches to improving mobility such as congestion pricing;
- Identify new, sustainable, user-based revenues, such as an increase in the federal gas tax;
- Seek new policies and grant programs consistent with the city's Vision Zero goals; and
- Ensure new and existing programs take into consideration climate change impacts.

Transportation Appropriations. Regardless of whether a new bill or a continuing resolution is passed, we will work to secure funding that is consistent with or exceeds the amounts authorized in the FAST Act. Our advocacy will include ensuring the outstanding commitments to the Caltrain Modernization and BART Core Capacity projects are met, seeking additional funding for innovative programs such as the Mobility on Demand Sandbox, and positioning priority projects for future federal funding, including the Muni Core Capacity Program, Geary Bus Rapid Transit and the Caltrain Downtown Extension.

New Policy-Based Funding Strategies. We will also monitor any introduction of new programs such as the \$10 billion program introduced in the Senate in late 2020 to helping communities tear down urban highways and rebuild the surrounding neighborhoods with the needs of underserved communities in mind, or the Freedom to Move Act which would have established a \$5 billion competitive grant program to support state and local efforts to implement fare-free public transportation systems.

Emerging Mobility and Technology. We anticipate the federal government will continue to establish its role in regulating and funding emerging mobility and technologies, including autonomous vehicles and mobility on demand (e.g. TNCs, private transit shuttles, and shared scooter and bike services). Our focus will be on advocating that the implementation of such programs first set clear goals, perform data-driven research to evaluate the public benefits and impacts of these emerging mobility services, maintain local and state regulatory roles, and mandate access to critical data for local and regional governments to ensure their safety, equity, and accessibility.



Vision Zero. In 2019, House Representative Earl Blumenauer introduced the Vision Zero Act that would allow federal transportation funding to be made available for communities to design and implement Vision Zero programs. We will look for any introduction of similar legislation and will partner with the SFMTA to advocate for policies consistent with San Francisco's Vision Zero efforts.

FINANCIAL IMPACT

The recommended action does not have an impact on the adopted Fiscal Year 2020/21 budget.

CAC POSITION

The CAC will consider this item at its January 27, 2021 meeting.

SUPPLEMENTAL MATERIALS

Attachment 1 - Draft 2021 State and Federal Legislative Program

Attachment 1

San Francisco County Transportation Authority
 Draft 2021 State and Federal Legislative Program

STATE		
Area	Goal	Strategy
1. Funding	<p>a. Secure COVID relief funding, particularly for transit operations</p> <p>b. Protect transportation funding</p> <p>c. Enact new revenue and financing measures for transportation</p>	<ul style="list-style-type: none"> • Advocate for emergency transit operating funding if Congress fails to provide sufficient support in a timely manner. • Support measures to increase local flexibility to direct funding to transit operations to address the current fiscal crisis. • Advocate that funds dedicated to transportation not be eliminated or diverted to other purposes. • Engage in any process to revise existing fund distribution formulas to ensure it does not disbenefit San Francisco. • Support efforts to raise additional dedicated transportation revenue to address ongoing funding shortfalls for both capital projects and operations. • Support efforts to establish new transportation revenue mechanisms that local and regional entities can choose to implement to fund capital projects and operations. • Partner with local agencies and other stakeholders to advance San Francisco’s priorities in the development and implementation of potential regional transportation funding measures. • Continue to monitor and, as appropriate, provide input into the next phase of the California Road Charge Pilot Program.
	<p>d. Secure cap-and-trade revenues for transportation</p>	<ul style="list-style-type: none"> • Maintain funding for current transportation and affordable housing programs and seek opportunities to direct additional cap-and-trade funds to them. • Advocate for the dedication of a significant portion of future cap-and-trade expenditure plans to transportation and to San Francisco’s investment priorities (e.g. transit operations, electric vehicle (EV) buses and infrastructure, transit expansion eg DTX).

Attachment 1

San Francisco County Transportation Authority
Draft 2021 State and Federal Legislative Program

	<p>e. Modify allocation formulas for state transportation funds</p>	<ul style="list-style-type: none"> • Advocate for using factors that better tie transportation funding to the true demands placed on the system, such as daytime population or transit usage. • Advocate to either broaden the state definition of disadvantaged communities to better align with San Francisco’s communities of concern or allow use of alternative definitions such as a regional transportation planning agency’s (e.g. MTC’s) instead.
	<p>f. Improve implementation of state grant programs (e.g. cap-and-trade, Active Transportation Program, Senate Bill 1 program)</p>	<ul style="list-style-type: none"> • Advocate for grant application and allocation processes that are clear, streamlined, and flexible. • Advocate for a stronger role for regional and local governments in prioritizing local and regional projects for funding.
	<p>g. Lower the 2/3 supermajority voter approval requirement for transportation taxes</p>	<ul style="list-style-type: none"> • Support a constitutional amendment to lower the voter approval requirement for special taxes dedicated to local transportation projects from 66.67% to 55% or a simple majority.
<p>2. Policy Initiatives</p>	<p>a. Advance San Francisco’s Vision Zero goals, improving safety for all users</p>	<ul style="list-style-type: none"> • Work with local partners to identify and secure state and federal funding for Vision Zero projects. • Advocate to implement recommendations from the state Zero Traffic Fatalities Task Force, specifically authorizing local control of speed limit setting and speed safety cameras. • Support efforts to improve safety for all road users, including supporting bills that advance complete streets and best practices in safe roadway design.
	<p>b. Support the Treasure Island Mobility Management Agency’s (TIMMA) work for sustainable mobility on Treasure Island</p>	<ul style="list-style-type: none"> • Support funding and authorization, as needed, for study, piloting, and implementation of innovative mobility management such as tolling infrastructure, transportation and housing affordability programs, bike and car share initiatives, and autonomous shuttle pilot.

Attachment 1

San Francisco County Transportation Authority
Draft 2021 State and Federal Legislative Program

	<p>c. Improve reliably and efficiency of San Francisco’s roadway network and other transportation demand management (TDM) strategies</p>	<ul style="list-style-type: none"> • Support new legislation that promotes innovative TDM strategies such as authorizing area-wide congestion pricing pilot programs. • Support MTC’s efforts to improve compliance with occupancy requirements in High Occupancy Vehicle lanes.
	<p>d. Ensure the implementation of emerging mobility innovations (e.g. Transportation Network Companies (TNCs), scooters, autonomous vehicles) is consistent with new mobility principles</p>	<ul style="list-style-type: none"> • Continue efforts to ensure they are regulated and deployed in a way that balances their benefits and impacts and ensures safety, equity, and accessibility and ensure local authority is preserved as it relates to San Francisco’s local pilot and permit programs. • Seek authorization for additional local regulation of certain aspects of emerging mobility, where appropriate (e.g. operational standards, local mitigation fees). • Advocate to require access to critical data for local and regional governments for planning and monitoring purposes. • Continue to support efforts to develop and implement requirements for TNCs’ greenhouse gas emissions and accessibility (e.g. The California Air Resources Board’s Clean Mile Standard and the California Public Utilities Commission’s TNC Access for All initiatives). • Participate in state rulemaking regarding the testing, deployment, and regulation of autonomous vehicles to ensure they improve safety, mobility, and accessibility and avoid or minimize increase congestion or greenhouse gas emissions.
	<p>e. Advance the adoption and integration of EVs in a manner consistent with other city priorities</p>	<ul style="list-style-type: none"> • Advocate for EV legislation to be equitable and consistent with San Francisco’s other mobility policies (e.g. transit-first, emerging mobility) and that addresses some of the unique challenges facing San Francisco’s deployment of EV infrastructure (e.g. installing EV chargers in multi-family dwellings). • Support funding opportunities for EV infrastructure planning, promotion, and deployment. This includes expanding eligibility of existing or new state funds

Attachment 1

San Francisco County Transportation Authority
Draft 2021 State and Federal Legislative Program

		<p>to help transit operators meet the state’s Innovative Clean Transit rule that requires public transit bus fleets to be 100% zero-emission by 2040.</p> <ul style="list-style-type: none"> • Support financial incentives for replacing combustion engine vehicles with EVs or non-auto modes such as ebikes, especially for low income individuals. • Support efforts to revive the authority of local governments to use tax-increment financing for affordable housing and related improvements including transportation. • Support efforts to establish new, dedicated state and regional funding for affordable housing. • Support legislative efforts to incentivize and reduce barriers to the construction of new housing, in particular affordable and moderate rate housing, that are consistent with San Francisco’s growth strategy and provides necessary support for related infrastructure and transit service needs.
	<p>f. Advance measures to increase production of affordable housing as well as supportive planning, infrastructure, and services</p>	<ul style="list-style-type: none"> • Support efforts to advance a more seamless public transit system in the Bay Area with integrated transit fares to benefit both low-income transit riders and attract new riders to the system, informed by recommendations of the Blue Ribbon Transit Recovery Task Force Action Plan, anticipated in mid-2021. • Work with state and local partners to affect the implementation of the Governor’s Executive Orders N-19-19 and N-79-20 that seek to align state investments and policies to reduce greenhouse gas emissions and to provide clean transportation options. • With other County Transportation Agencies (CTAs), work to modernize Congestion Management Program regulations to support key policies and reinforce CTAs’ role in state, regional, and local transportation planning and funding.
<p>3. High-Speed Rail (HSR)</p>	<p>g. Advance legislative actions in support of other city policy goals</p>	<ul style="list-style-type: none"> • Work with partner agencies to advance the HSR project, oppose redirection of existing funds, and advocate that the HSR early investment projects are implemented in a manner consistent with the northern California

Attachment 1

San Francisco County Transportation Authority
Draft 2021 State and Federal Legislative Program

	from San Francisco to San Jose	Memorandum of Understanding to develop a blended system, including achieving level boarding at all shared Caltrain/High Speed Rail facilities. <ul style="list-style-type: none"> Advocate for funding of the Caltrain Downtown Extension and advance the Caltrain Modernization Program.
FEDERAL		
Area	Goal	Strategy
1. Transportation Funding	<p>a. Secure COVID relief funding for transportation, particularly for transit operations</p> <p>b. Sustain or increase federal transportation funding</p>	<ul style="list-style-type: none"> Advocate for new COVID relief funding for transit operators to sustain services that are critical to economic recovery and provide mobility for essential workers and transit dependent persons. Support measures to increase local flexibility to direct federal funding to transit operations during the current fiscal crisis. Support emergency federal funding to address the impacts of the COVID-19 pandemic on state, regional, and local governments, help backfill lost transportation revenues, and support recovery (e.g. job retention and creation). Advocate for Congress maintain or increase the amounts authorized in the Fixing America’s Surface Transportation (FAST) Act until a new surface transportation bill is approved (the latest continuing resolution expires on September 30, 2021). Work with local, state, and national partners to advocate for a long term, fully funded reauthorization of the federal surface transportation bill with a higher level of investment in San Francisco priority projects and programs and new resources to improve equity and respond to climate change. Advocate for increasing the federal gasoline tax, and for indexing it to inflation to help close the Highway Trust Fund funding deficit. Support study and piloting of grant programs for innovative approaches to transportation challenges such as road usage charges, implementing public

Attachment 1

San Francisco County Transportation Authority
Draft 2021 State and Federal Legislative Program

		transit affordability programs, highway removal, technology demonstrations, and alternative project delivery methods.
	b. Secure federal approvals for San Francisco’s Core Capacity and New and Small Starts priorities	<ul style="list-style-type: none"> • Advocate that Congress approves annual Core Capacity appropriations consistent with the Full Funding Grant Agreement for the Caltrain Modernization project and the BART Core Capacity project. • Work with local and regional partners to position San Francisco’s priority projects for these and other competitive federal funding programs, including the Muni Core Capacity Program, Geary Boulevard Bus Rapid Transit, and the Caltrain Downtown Extension.
2. Transportation Policy Initiatives	a. Advance autonomous vehicle regulations that improve safety and facilitate local evaluation of their performance	<ul style="list-style-type: none"> • Participate in efforts to develop a policy framework for their testing, deployment, and regulation. • Partner with state and local governments to advocate for evidence-based regulations that preserve the ability of jurisdictions to appropriately oversee their safe operation and ensure the availability of collected data.
	b. Address the impacts of shared mobility services (e.g. TNCs, private transit shuttles, scooters) and ensure their safety, equity and accessibility	<ul style="list-style-type: none"> • Contribute to the development of legislation and funding programs that balance their benefits and impacts, provide for state and local regulation, and secure access to critical data. • Support new federal funding for pilot projects that include a robust analysis of outcomes to inform future investment and regulation.
	c. Advance regulatory actions in support of other city policy goals	<ul style="list-style-type: none"> • Support state agencies’ advocacy efforts to reinstate California’s ability to set the state’s own vehicle fuel efficiency standards, independent of federal standards. • Monitor other potential regulation activities (e.g. mobile applications, privacy protection) that would impact San Francisco’s range of transportation services.

Attachment 1

San Francisco County Transportation Authority
 Draft 2021 State and Federal Legislative Program

STATE AND FEDERAL (Project Delivery and Administration)		
Area	Goal	Strategy
1. Project Delivery	<p>a. Expand use of innovative project delivery strategies for transportation infrastructure</p> <p>b. Seek integrated state and federal environmental impact studies and streamlined permitting</p>	<ul style="list-style-type: none"> • Advocate for additional opportunities to use alternative delivery methods to manage risk and increase local control for transportation infrastructure projects. • Advocate for retention and expansion of financing programs such as Transportation Infrastructure Finance and Innovation Act (TIFIA), as well as additional flexibility. • Advocate for more efficient environmental processes (both CEQA and NEPA) to reduce administrative inefficiencies, expedite project delivery, and reduce costs. • Support efforts to increase the efficiency of Caltrans in reviewing and approving documents and permits.
2. General Administration	<p>Ensure efficient and effective Transportation Authority operations</p>	<ul style="list-style-type: none"> • Advocate for the streamlining of administrative requirements when multiple fund sources are used on a single project. • Oppose legislation and regulations that constrain our ability to efficiently and effectively contract for goods and services, conduct business. Support legislation and regulations that positively affect our effectiveness and limit or transfer our risk of liability.

San Francisco's Half-Cent Transportation Sales Tax

Reauthorization



San Francisco
County Transportation
Authority

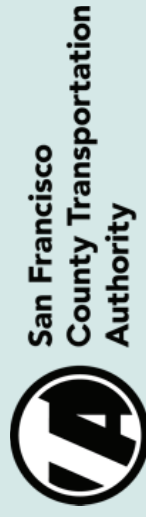
Item# 11
January 27, 2021

Outline

Background on Proposition K

**Introduction to Reauthorization
and a New Expenditure Plan**

Schedule and Next Steps



Proposition K, 2003: Half-Cent Sales Tax



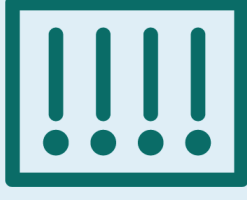
San Francisco
County Transportation
Authority



75% of San Francisco voters approved Prop K in November 2003



Superseded the existing half-cent sales tax for transportation (Prop B, 1989), and...



Approved a 30-year Expenditure Plan prioritizing \$2.35 billion (in 2003 dollars)

Prop K Half-Cent Sales Tax Expenditure Plan



San Francisco
County Transportation
Authority

- \$2.35 billion (in 2003 dollars)
- Leverages 4 to 7 times the amount in other federal, state, local funds

**65.5%
TRANSIT**

Muni, BART, Caltrain, Ferries
New vehicles
Station, facility, rail and other upgrades
Bus Rapid Transit
Major Capital Projects

**8.5%
PARATRANSIT**

Paratransit service
Shopper Shuttle
Van Gogh Shuttle

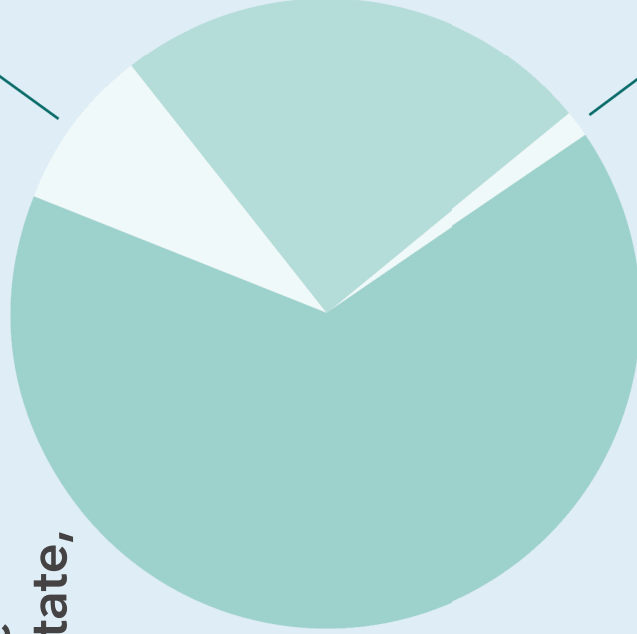
**24.6%
STREETS AND
TRAFFIC SAFETY**

New and upgraded signals
Traffic calming
Pedestrian and bicycle safety

Street resurfacing
Arterial upgrades
Presidio Parkway

**1.3%
TRANSPORTATION /
SYSTEMS MANAGEMENT /
STRATEGIC INITIATIVES**

Neighborhood and citywide transportation planning
Transportation Demand Management



Prop K Half-Cent Sales Tax Benefits



San Francisco
County Transportation
Authority

SALES TAX STORIES

See how sales tax dollars improve the city's transportation system.

Click on a face to see how people across San Francisco benefit from the half-cent sales tax for transportation.

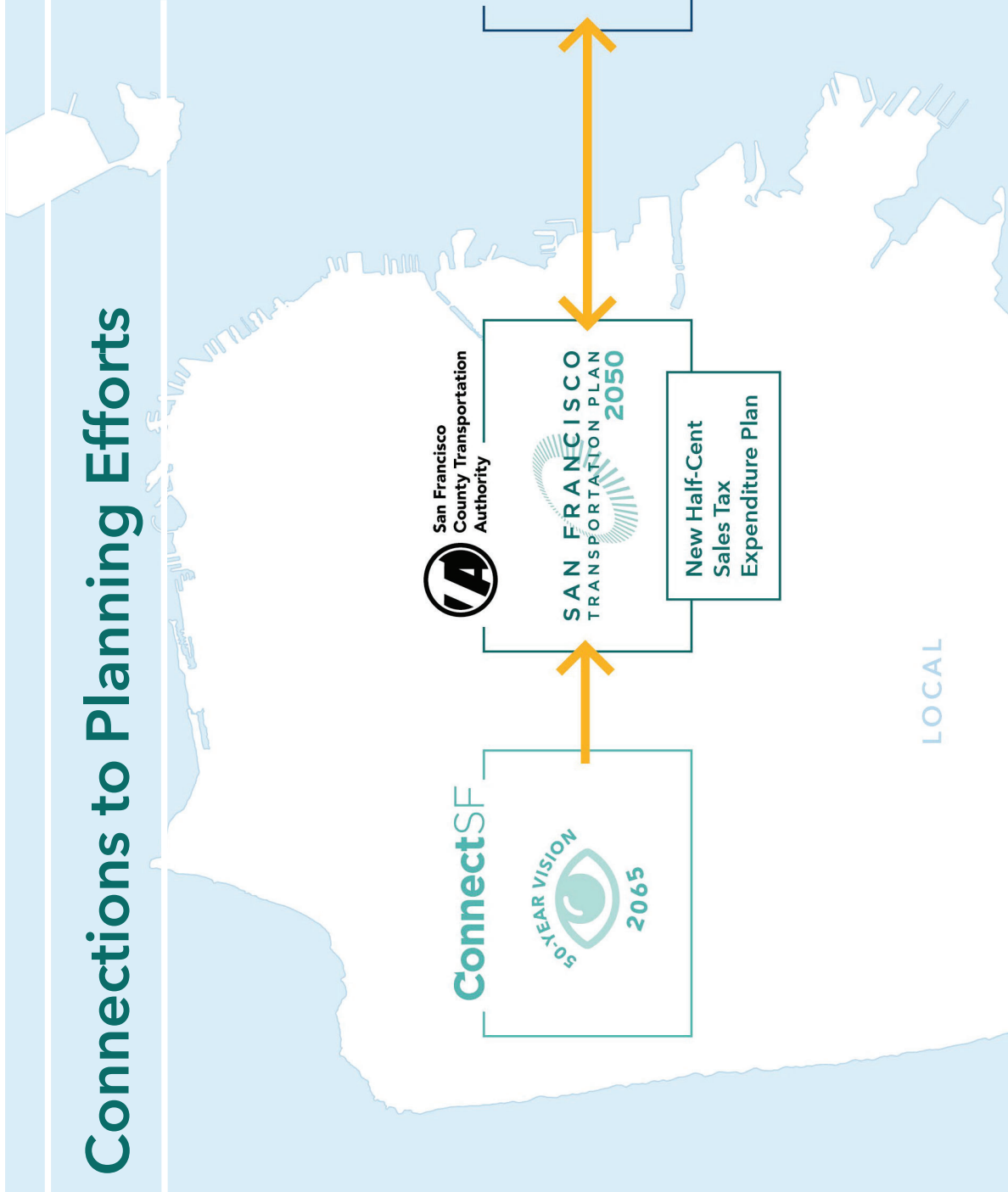
The San Francisco County Transportation Authority has managed the voter-approved, half-cent sales tax since 1990.



Connections to Planning Efforts



San Francisco
County Transportation
Authority



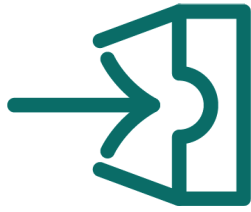
LOCAL

REGIONAL

Half-Cent Sales Tax Reauthorization



San Francisco
County Transportation
Authority



Targeting a potential June (or November) 2022 election



Would keep the same half-cent sales tax for transportation, and...



Would approve a new transportation sales tax Expenditure Plan

Reauthorization and a New Expenditure Plan



San Francisco
County Transportation
Authority

We've delivered most of our major capital projects, and several programs are running out of money

Sales tax provides a significant source of funding, which can support the city's COVID recovery

Why now?

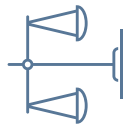
San Francisco has new and emerging priorities

Allows us to use sales tax as local match to federal, state, and other funding

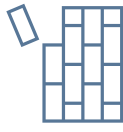
Approach to the New Expenditure Plan



San Francisco
County Transportation
Authority



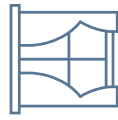
Equity focus including robust engagement



Build on successes of Prop K + Make refinements



COVID recovery + Long-term transportation needs



Transparency + Accountability

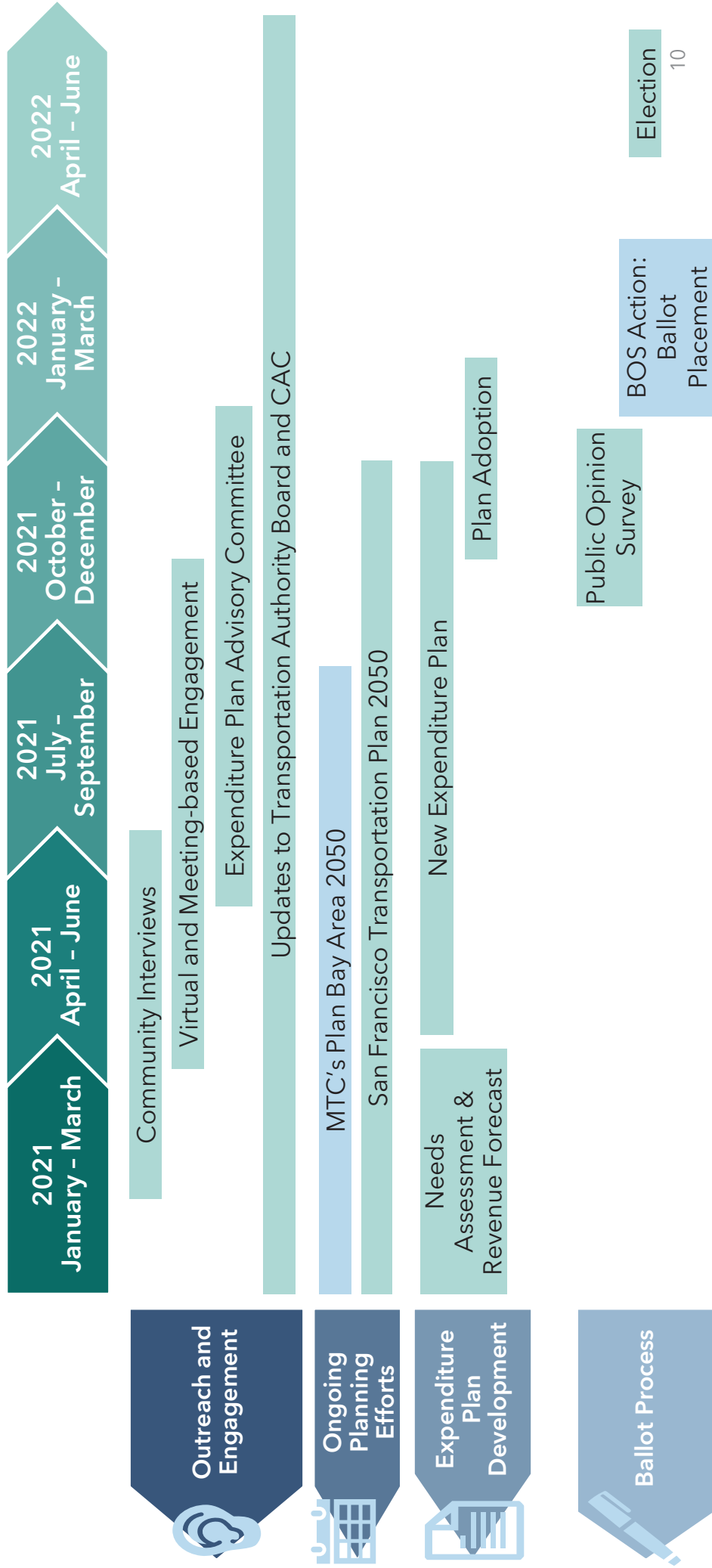


Strategic fund planning

Preliminary Draft Schedule (June 2022 ballot)



San Francisco
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New Expenditure Plan Outreach



San Francisco
County Transportation
Authority

Community
interviews

Town Halls
(multi-lingual)

Join existing
community
meetings

Digital
outreach

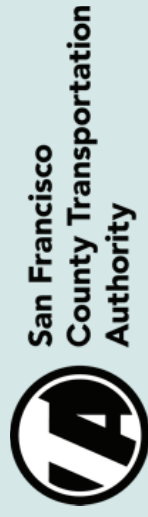
Expenditure
Plan Advisory
Committee

Next Steps

Needs Assessment, ongoing

Outreach Strategy

Reauthorization Process Approval



Thank you. Any Questions?

<https://www.sfcta.org/stories>



San Francisco
County Transportation
Authority

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Prop K Half-Cent Sales Tax Expenditure Plan



San Francisco
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Signature projects

Presidio Parkway / Doyle Drive

Muni Central Subway

Caltrain Electrification

Salesforce Transit Center

Caltrain Downtown Extension

Programmatic categories

Caltrain Capital Improvement Program

BART Station Access, Safety, Capacity
Ferry

Transit Enhancements

Transit Vehicles

Transit Facilities

Transit Guideways

New and Upgraded Streets

New Signals and Signs

SFgo: Advanced Tech and Info Systems

Signals and Signs Maintenance & Renovation

Street Resurfacing, Rehab & Maintenance

Pedestrian & Bicycle Facility Maintenance

Traffic Calming

Bicycle Circulation/Safety

Pedestrian Circulation/Safety

Curb Ramps

Tree Planting & Maintenance

Transportation Demand/Parking Management

Transportation/Land Use Coordination



Memorandum

AGENDA ITEM 12

DATE: January 22, 2021

TO: Transportation Authority Board

FROM: Eric Cordoba - Deputy Director for Capital Projects

SUBJECT: 01/26/21 Board Meeting: Major Capital Project Update - Better Market Street

RECOMMENDATION Information Action

None. This is an information item.

SUMMARY

Led by San Francisco Public Works (SFPW), the Better Market Street (BMS) project is comprised of various streetscape enhancements, transit capacity and reliability improvements, and state of good repair infrastructure work along Market Street between Steuart Street and Octavia Boulevard. It includes bicycle lanes, pavement renovation, utilities upgrades, turn restrictions implementation, and improvements on sidewalk; way-finding; lighting; landscaping; transit boarding islands; transit connections; and traffic signals. The preliminary cost estimate for all phases of the project is \$604 million. BMS has a significant funding gap (\$407 million). SFPW has developed a proposed phasing plan that anticipates construction of Phase 1 (the segment between 5th and 8th streets) to start in 2021. The F Loop is Phase 2. The BMS team has been working to prioritize essential scope for Phase 1 to help close the funding gap; minimize construction impacts to businesses; and provide additional capacity for cyclists given the higher than anticipated volumes since Market Street became car-free. The new scope will maintain the curb line and delay sidewalk replacement. This will reduce project cost and business impacts. The revised scope includes a shared curb lane for cyclists, with improvements such as a painted buffer and double-sharrow treatments. Buses will not use the curb lanes but only the center lanes. The BMS team conducted public outreach on the new scope in November and December. Cristina Calderón Olea, SFPW project manager, will provide an update to the Board including the design modifications made in response to public input on the new design and their plans to advertise construction by March 1.

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



BACKGROUND

Market Street is San Francisco's premier boulevard and an important local and regional transit corridor. The BMS project includes 2.2 miles of the corridor, from Steuart Street to Octavia Boulevard. It is a multi-modal project that includes, among other features, bike lanes, pavement renovation, landscaping, Muni track replacement and a new F-Line loop that would enable the streetcars to turnaround along McAllister Street and Charles J. Brenham Place, providing increased operational flexibility. In addition to its transportation-focused goals supporting the City's Transit First and Vision Zero policies, the project is also intended to help revitalize Market Street as the City's premier pedestrian boulevard. Although not part of the BMS project, the project team is coordinating with BART on its efforts to construct escalator canopies at BART/Muni entrances and to perform state of good repair work on BART ventilation grates.

The BMS project is a partnership between SFPW, which is the lead agency, the Transportation Authority, the San Francisco Municipal Transportation Agency (SFMTA), San Francisco Public Utilities Commission (SFPUC), and the Planning Department, which led the environmental review.

To improve safety and transit performance, the City implemented its quick-build program on Market Street on January 29, 2020. Quick-Build made Market Street car-free eastbound from 10th to Main street, and westbound from Steuart Street to Van Ness Avenue. The project improved transit performance with Muni lines running 6% faster on average. The volume of cyclists also increased by 25% to over 800 per hour at peak.

Given the cost of the project and the length of the corridor, SFPW plans to design and construct the project in phases. SFPW identified Phase 1 as the segment between 5th and 8th streets. As previously reported, SFPW has proposed a phasing plan for design and construction that would allow them to advertise Phase 1 construction in early 2021 and begin construction in summer 2021. The F- Loop streetcar turnaround along McAllister Street, Charles J. Brenham Place, and Market Street between McAllister and Charles J. Brenham is Phase 2. The phasing for the remainder of the corridor will be determined as funding becomes available.

DISCUSSION

Status and Key Activities. Quick-Build and Project Scope Changes: The success of quick-build and the increase in bicycle volumes led the project team to determine that the proposed 8-foot sidewalk bikeway was too narrow to accommodate the new bicycle volumes. Consequently, the project team proposed to eliminate the sidewalk-level bikeway, keep bicyclists in the existing curb lane, and add a 2-foot painted buffer to protect bicyclists. This change also allowed the project team to reduce the scope and cost of the project and minimize construction-related impacts to businesses along the corridor, a key consideration



anytime, but especially while the City is seeking to support economic recovery during the pandemic.

Other project design changes included eliminating Muni service in the curb lane to eliminate traffic conflicts, new fully-accessible boarding islands that are twice as large as current boarding islands, signalized crossings to boarding islands, shared curb lane with treatments that emphasize bike priority, and new curb ramps with limited sidewalk replacement. Potential transit and shared lane separation treatments include mountable curbs in painted buffers to discourage lane changes and speed tables to discourage speeding in curb lanes. Muni lines are expected to operate only in the center lanes which allows the signals to be optimized to favor transit.

The planned shared curb lanes will be reserved for bikes, paratransit, taxis and commercial vehicles. Loading restrictions in the morning and evening peak commute hours will continue to limit delivery vehicles and conflicts during the busiest times on Market Street. The project team anticipates 75% fewer vehicles in curb lane with the new car-free Market and new transit service plan.

The Path of Gold streetlight poles replacement and other utility relocations will be delayed. The project will repave Market Street and replace worn-down rails, BART grates in the street, and traffic signals. The tracks will be upgraded from "tie and ballast" to "direct fixation". The existing 8" traffic signals will be replaced with new, 12" signals that meet current standards. The project team plans to replace some water and sewer pipes that have reached the end of their design life and reline others to extend their life. The project team will also replace the overhead catenary system, traction power systems that provide electricity to vehicles, and switches.

Outreach Activities. The BMS team presented design changes to the public at virtual open house throughout November, two virtual meetings on November 4 and November 9, and also to the San Francisco Taxi Workers Alliance on December 2. The BMS team also conducted a public survey from November to early December.

The survey received 388 responses and indicated that many participants did not like the removal of the sidewalk level bikeway nor having to share the curb lane with taxis, delivery vehicles, and paratransit. There also were concerns about the speed tables, mountable curb, and having all of transit in one lane. Several people noted that private vehicles continue to drive on Market Street. Other respondents liked having a dedicated Muni transit lane, a wider lane for bicycles, and restrictions that help slow down or limit vehicles, such as commercial delivery and loading zone restrictions during peak commute hours. Bicyclists requested possibly moving taxis and paratransit to the center lane, and to install forced right turns at regular intervals/intersections. Paratransit is allowed to use the center Muni-only lanes.

Post-Outreach Proposed Changes. After receiving outreach responses from the online meetings, the project team proposed additional changes to respond to the concerns. These



changes include lowering the speed limit to 20 miles per hour between Franklin and Stuart streets. The project focused the installation of speed tables next to boarding islands to slow vehicle traffic and discourage speeding near transit riders and pedestrians while removing them from other midblock locations to reduce the number of speed tables that people biking and passengers in taxis or paratransit would need to traverse. Speed tables help enhance the 10-mile-per-hour safety zones next to boarding islands and vehicles will not be able to change lanes to avoid the speed tables at the new proposed locations.

People biking, transit riders, and taxi drivers expressed concerns about crossing mountable curbs to pass double-parked or broken-down vehicles. The project team will no longer install proposed mountable curbs between vehicle lanes and will instead, explore other ideas for lane separators. The team will also explore the use of traffic cameras to monitor illegal turns onto Market Street to improve enforcement of the ban on private vehicles.

To further reduce conflicts between motorized vehicles and pedestrians and bicyclists, the BMS team proposed implementing four new required right turns for taxis and commercial vehicles. The required right turns will be located eastbound at 8th and 6th streets and westbound at Kearny/Geary and Turk streets. Transit, paratransit, bicyclists, and emergency vehicles will be exempt from the right turn. The BMS team installed signage to indicate that taxis and paratransit vehicles may use Market Street loading zones at all times in January 2020.

To offset restriction taxis face on Market Street, the BMS team proposed to exempt taxis from left-turn restrictions along eastbound Mission Street at 11th and 9th streets, and westbound Mission Street at 2nd, New Montgomery, 5th, 6th and 11th streets. These proposed changes will add onto the 2019 Better Market Street legislation that included commercial vehicle loading restrictions during peak hours and three commercial vehicle required right turns. The required right turns westbound at Geary/Kearny streets and at Hayes/Larkin streets will be implemented in 2021 through quick-build implementation. The eastbound required right turns at 6th and 8th streets will be implemented after the Phase 1 construction phase. The SFMTA Board approved the speed limit reduction, required right turns, and left turns for taxis along Mission Street on January 19, 2021. The design team had completed 15% plans for the entire project corridor and is finishing design for the Phase 1 improvements with the new scope. The project will be ready for advertisement in Spring 2021 and construction should start by May 2021 as required by the federal Better Utilizing Investments to Leverage Development (BUILD) grant. The design for Phase 2 which includes the F-Loop along McAllister Street and Charles J. Brenham Place may take 2 years to complete with construction anticipated to start in 2024.

Project Cost and Funding. The partner agencies have reevaluated the state of good repair scope of work and reduced the total cost of the project. The new total construction estimate for Phase 1 is \$121 million of which \$74.5 million is for the construction contract, contingency, and escalation. Phase 1 construction soft cost estimate is \$32.3 million which includes \$7



million for the 2020 redesign. Work along Market Street between McAllister and Charles J. Brenham will be completed as part of Phase 2 - F-Loop and is estimated to cost \$13 million and soft cost is estimated to cost \$4 million. The total project cost for Phase 1 and Phase 2 is \$123 million compared to the 2019 estimate of \$191 million. A significant portion of the construction cost represents state of good repair and infrastructure renewal work that would be required regardless of the BMS project. However, maintaining the curb lane allowed the project to remove utility relocation work.

Attachment 1 shows the current funding plan for the BMS Project. The BMS project has secured \$197 million in funding from the federal BUILD grant program, One Bay Area Grant program, BART, Prop K sales tax, SFMTA's Prop A General Obligation bond, and other funding sources. Based on the 2020 cost estimate for the new Phase 1 scope, this would fully fund Phase 1 through construction with \$32.8 million to apply toward future phases.

The BMS team is also focused on getting the project shovel ready in order to qualify for potential state or federal stimulus funds.

Current Issues and Risks. The new design changes for Better Market Street seek to balance the needs of transit, bicyclists, pedestrians, taxis, paratransit, and delivery vehicles with a limited budget and while reducing the construction impacts on businesses that have been severely impacted by COVID. This can be a difficult balancing act due to limited lane space on Market Street, competing interests, and multi-modal traffic conflicts. Bicyclists have expressed concerns about the need for a dedicated bike facility to avoid traffic conflicts, but there is not enough space to provide a dedicated bike facility of the width required to accommodate even 2020 bike volumes. Taxis and paratransit have expressed concerns about reduced access and longer trips along the Market Street corridor due to forced right turns requiring less direct routes. Businesses may also have concerns about delivery truck route changes but have been difficult to reach as the majority of businesses have been closed during COVID.

Identifying funding to close the funding gap for the remainder of the project beyond Phase 1 remains a significant challenge. SFPW and project partners are continuing to look for other funding opportunities, and the project team is seeking to make the project shovel ready to compete for any stimulus funds. After finishing design for Phase 1, the project team will focus on Phase 2 and the remainder of the project. This will include extending the re-evaluation of the scope and phasing options corridor-wide, which is expected to help reduce costs and narrow the funding gap.

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 January 27, 2021 meeting.

SUPPLEMENTAL MATERIALS

- Attachment 1 - Better Market Street Project Funding Plan

BETTER MARKET STREET FUNDING PLAN**(Updated January 19, 2021)**

ALL DOLLARS IN THOUSANDS

ENVIRONMENTAL AND PHASE 1 FUNDING

Funding Source	Status	Full Corridor Env. Review & 30% Design	Design Ph. 1 ¹	Redesign Ph. 1 ²	Construction Ph. 1 ³	Future Phases	Total by Fund Source
General Fund	Allocated	5,200					5,200
Octavia Land Sales	Allocated	3,050					3,050
Market Octavia Impact Fees	Allocated	1,500					1,500
Transit Center Impact Fees	Allocated					2,000	2,000
Prop A GO Bond	Allocated	12,960	7,642	7,000			27,602
SFMTA Transit Funds	Allocated	0	1,400				1,400
Affordable Housing and Sustainable Communities (AHSC)	Allocated				2,700		2,700
Prop A GO Bond	Programmed				67,890	30,778	98,668
BART (8th/Grove/Hyde/Market)	Programmed		225		410		635
One Bay Area Grant (OBAG)	Programmed				3,366		3,366
Prop K sales tax (EP 22 & 44)	Programmed		2,230		11,634		13,864
BUILD (federal)	Programmed				15,000		15,000
PUC Sewer and Water Funds	Programmed		2,100				2,100
PUC Sewer and Water Funds ⁴	Planned				20,000		20,000
Total Identified Funding		22,710	13,597	7,000	121,000	32,778	197,085
Phase 1 Funding							141,597
Phase 1 Design + Redesign + Construction Cost							141,597

¹ Phase 1A design cost included sidewalk level bikeway² Phase 1 redesign cost includes shared curb lane³ Preliminary (based on 20% design) full cost for Phase 1 (Market Street from 5th Street to 8th Street). The F-loop is now Phase 2.⁴ Actual PUC cost will be determined through cost share negotiations**OTHER POTENTIAL FUNDING SOURCES**

Funding Source	Funding Requested	
Federal	FTA 5309 (New Starts, Small Starts, Core Capacity)	
Federal	FTA 5337 Fixed Guideway	
Federal	BUILD	
Federal	OBAG 3 (FYs 2022/23-2026/27)	
State	Senate Bill (SB) 1, Cap & Trade (ATP, LPP)	
Regional	Regional Measure 3 (bridge tolls): Phase 1	4,872
Regional	Regional Measure 3 (bridge tolls)	20,128
Local	SFMTA Prop B General Fund set-aside	
Local	New Funding (vehicle license fee, bonds, sales tax, TNC tax)	
Local	Prop K current/reauthorization	
Local	Transit Center Impact Fees	

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Memorandum

AGENDA ITEM 13

DATE: January 21, 2021

TO: Transportation Authority Board

FROM: Eric Cordoba - Deputy Director for Capital Projects

SUBJECT: 01/26/21 Board Meeting: Major Capital Project Update - Downtown Rail Extension

RECOMMENDATION Information Action

- This is an information item.

SUMMARY

The Transportation Authority is one of six agencies working together to plan and design the Downtown Rail Extension (DTX), pursuant to a Memorandum of Understanding (MOU) executed last year. In April 2020, the Transportation Authority Board allocated \$11.9 million to the Transbay Joint Powers Authority (TJPA) for DTX project development, with a portion of these funds subject to future Board release upon acceptance of the DTX Phasing Study. Since the allocation of funds, the multi-agency project team has completed the Comprehensive Work Plan and Program Master Schedule and has initiated technical work on the Phasing Study, Operations Analysis, Funding Plan, Ridership Forecasting, and other tasks. The current Program Master Schedule anticipates a funding submission to the Federal Transit Administration (FTA) New Starts program in 2024. We are reviewing an accelerated schedule and work plan prepared by TJPA that would target the funding submission one year earlier, in August 2023. We anticipate seeking Board authorization in February for an amendment to the existing allocation to support this schedule acceleration, pending Board guidance and consultations with project partners, including regarding the funding approach for subsequent phases of project development. Additional funding beyond the existing allocation, including from non-Prop K sources, will be needed to complete project development work, with these additional funds expected to be required by late 2021 to support an accelerated schedule.

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



BACKGROUND

The DTX consists of the construction of an approximately two-mile rail extension from Caltrain's current terminus at Fourth and King streets to the new Salesforce Transit Center. The DTX will fully realize investments in the transit center, including the underground train station box, and will provide connections with multiple transit systems.

The DTX will allow Caltrain and future California High-Speed Rail to travel under busy downtown San Francisco streets to reduce congestion regionally and locally with a reliable and efficient connection for transit passengers. The DTX includes a new underground station at Fourth and Townsend streets. The Salesforce Transit Center and its associated facilities have been completed and are open for bus operations. The DTX has completed preliminary engineering and secured environmental approvals.

The DTX is led by the TJPA. On April 28, 2020, the Transportation Authority Board approved a MOU between the major DTX stakeholders: TJPA, Metropolitan Transportation Commission (MTC), Peninsula Corridor Joint Powers Board (Caltrain), California High Speed Rail Authority (CHSRA), City and County of San Francisco (CCSF), and the Transportation Authority. Under the MOU, these six agencies have agreed to jointly undertake a multi-year effort to develop the DTX to ready-for-procurement status. The MOU codified agreement to pursue most of the recommendations resulting from an Expert Panel review of current and best practices for governance, oversight, management, funding, and project delivery for the DTX. The MOU also established a new organizational structure to support the efforts of the TJPA in the development of the DTX. Specifically, DTX development efforts are guided by an Executive Steering Committee (ESC) composed of senior executives of the partner agencies, supported by an Integrated Project Management Team (IPMT).

On April 28, 2020, the Transportation Authority Board authorized the allocation of \$11,906,558 in Prop K funds to the TJPA to undertake further project development work for DTX. The allocation identified a specific scope of work, broken into two Notices to Proceed (NTPs). The first NTP (NTP #1), with a budget of \$3,052,001, is underway and is focused on completion of a Phasing Study, which will review opportunities for phasing the DTX. The NTP #1 work also includes development of a comprehensive work plan, preliminary real estate acquisition plan, configuration management plan, and contractor outreach. The second NTP of the TJPA work (NTP #2), with a budget of \$8,854,557, will progress the design and cost estimate of the tunnel and the 4th and Townsend Street Station to a draft 15% design level. The NTP #2 work will also include other related project development activity, including preparation of a third-party agreement plan. The allocation specifies that release of NTP #2 funds to TJPA is subject to approval of the Transportation Authority Board following acceptance of the Phasing Strategy.

On April 28, 2020, the Transportation Authority Board also authorized the appropriation of \$2,636,109 in Prop K funds for DTX work to be led by the Transportation Authority under the MOU and for our overall oversight of the project. Key DTX work tasks being led by the



Transportation Authority include the Funding Plan, Planning and Ridership Forecasting, Project Delivery Strategy (co-lead with TJPA), and Project Governance (co-lead with MTC).

DISCUSSION

Work to Date. Since the allocation of funds, the IPMT has completed the Comprehensive Work Plan and Program Master Schedule, which were recommended by the ESC and approved by the TJPA Board in November 2020 and December 2020, respectively. The Work Plan details all the activities needed for the DTX to achieve ready-for-procurement status and assigns responsibilities for their execution.

The Phasing Study is underway, and various concepts have been proposed for consideration. The preliminary evaluation criteria have been developed and cost estimates are under development for various phasing concepts. These concepts include deferral or phased build-out of certain project elements, to reduce the cost of the first phase of the DTX. Completion of the Phasing Study is planned for Summer 2021. Work is also underway on the Operations Analysis Study, which is a critical piece of work associated with completing the Phasing Study. The Operations Study is jointly led by Caltrain and CHSRA. The Operations Study will identify the infrastructure required for a range of service levels, including at both Fourth and Townsend Station and STC. In addition to these studies, TJPA is advancing the preliminary Real Estate Management Plan, Configuration Management Plan, Risk Management, and a project re-branding effort.

The Transportation Authority has initiated work on a number of tasks in the DTX Work Plan, including development of the Funding Plan. This work will review the previous funding plan and also identify other potential sources of funding for project development, construction, and operations. In addition, we are leading planning work for the project, including the preparation of updated ridership demand forecasts, which will inform the Phasing Study, Operations Analysis, and other tasks. We are coordinating planning tasks with related projects, including planning for the New Transbay Rail Crossing (Link21) and High-Speed Rail planning.

Challenges and Risks. Project development activity for DTX over the next approximately two years will require continued progression through technical tasks as well as timely decision-making by the involved agencies. Major decisions will include the scope of the first phase project, the delivery method for design and construction, the composition of the full funding plan, and the governance of the project for the delivery phase.

A capital investment grant from the FTA New Starts program is the largest single source of planned funding for the DTX. The Program Master Schedule shows the DTX submitting a funding application to the FTA New Starts program in August 2024. FTA receives New Starts applications once per year in August. Some members of the ESC, including our Executive Director who serves as ESC Chair, expressed interest in targeting an advancement by one year of the DTX funding submission to August 2023. Other ESC members cautioned that this



may be challenging given the need to assess other regional priorities, gather necessary local funds, and consider the effects of the pandemic. As a result, the DTX Work Plan recommended by the ESC and approved by the TJPA Board in December 2020 sets the FTA funding request in 2024, with a note that the ESC would further explore ways to advance this schedule to 2023.

TJPA staff have prepared an accelerated schedule that would provide the potential to advance the submission to 2023. Achievement of this schedule would require initiating certain activities originally planned to occur within NTP #2 prior to completion of the Phasing Study. Those activities to be initiated earlier than planned would be limited to tasks not dependent on the outcomes of the Phasing Study, such as designing utilities and other foundational infrastructure, conducting geotechnical analysis, and developing management plans required by FTA.

Next Steps. We are reviewing the revised schedule and work plan information prepared by TJPA staff. A release of some portion of NTP #2 funds to support this schedule acceleration would be subject to Board action at a future meeting. We anticipate bringing a request to the Board in February.

The existing allocation does not provide for all the activities that will be necessary to bring the DTX to ready-for-procurement status. The Transportation Authority, TJPA, and the other MOU signatory agencies will need to work together to develop a funding approach for the subsequent phase of design and procurement preparation. It is expected that additional development funds will be required as soon as fall of 2021. TJPA was planning to use a portion of the Regional Measure 3 funds programmed for DTX; however, these funds are currently held up by litigation. DTX is well-positioned to seek funding from the federal government through an infrastructure stimulus initiative that is anticipated early in the Biden administration. Staff and TJPA are in discussions with respect to defining a federal funding ask to support ongoing advancement of the project.

The project's next major technical milestone is the completion of the Phasing Study, which is planned for Summer 2021.

FINANCIAL IMPACT

None. This is an information item.

CAC POSITION

None. This is an information item. It will be presented to the CAC at its January 27, 2021, meeting.



SUPPLEMENTAL MATERIALS

DTX Comprehensive Work Plan. As approved by the TJPA Board of Directors, December 10, 2020. Accessible at https://tjpa.org/uploads/2020/12/Item13_Comp-Work-Plan.pdf

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Memorandum

AGENDA ITEM 14

DATE: January 22, 2021

TO: Transportation Authority Board

FROM: Cynthia Fong - Deputy Director for Finance & Administration
Hugh Louch - Deputy Director for Planning

SUBJECT: 1/26/21 Board Meeting: Racial Equity Action Plan - Phase 1 Internal Programs & Policies

RECOMMENDATION Information Action

None. This is an information item.

SUMMARY

The purpose of this memorandum is to present the first phase of the Racial Equity Action Plan. In July 2019, the City and County of San Francisco's (City) Office of Racial Equity (ORE) was created by Supervisors Sandra Lee Fewer and Vallie Brown as a division of the San Francisco Human Rights Commission. ORE was legislated in response to the City's growing racial disparities, and as a mean to address the history of structural and institutional racism in San Francisco's delivery of services to the public and its own internal practices and systems. ORE has directed City departments to develop and implement mandated racial equity action plans, and to analyze the disparate impacts of pending ordinances, as well as various other policy and reporting functions. While the Transportation Authority is not a City department, we have volunteered to participate in ORE's overall efforts and develop and implement a racial equity action plan of our own. This first phase of the Racial Equity Action Plan focuses on internal programs and policies, workforce, and boards/commissions. It also includes a declaration of our agency's key role and commitment to ensuring equitable and inclusive outcomes in San Francisco.

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



BACKGROUND

We joined the second San Francisco cohort of the Local and Regional Government Alliance on Race & Equity program in January 2017. At the annual staff workshop in August 2017, all staff participated in a racial equity training segment that focused on the role of government in advancing racial equity. In fall 2018, we started our internal Racial Equity Working Group (REWG) composed of at least one person from each division within the agency and began to identify opportunities to advance racial equity internally and externally. In 2019, the REWG conducted an agency assessment and employee survey to identify areas for improvement. Using the resulting feedback, REWG led and supported a number of initiatives to evaluate our culture and management, our hiring and contracting practices, and the funding we allocate. This work included reviewing our interview selection process, hosting regular racial equity trainings to normalize conversations on race and equip staff with skills to speak to racial issues. It also involves applying a racial equity tool or similar processes to agency projects and processes, including sales tax reauthorization, the Downtown Congestion Pricing study, and the multi-agency ConnectSF long range planning program. In February 2020, all staff participated in another racial equity training segment that continued to focus on the role of government in advancing racial equity.

DISCUSSION

We began working on the Racial Equity Action Plan in July 2020. The effort assisted us with reviewing current structures, behaviors, and norms that lead to unequal outcomes that fall along racial lines and to catalyze meaningful action towards institutional change. As outlined by ORE, this first phase of the Racial Equity Action Plan focuses on internal programs and policies, workforce and boards/commissions. It also includes a declaration of our agency's key role and commitment to ensuring equitable and inclusive outcomes in San Francisco.

Specifically, development of the first phase of the Racial Equity Action Plan directs us to:

- A) assess current conditions in seven key focus areas for all employees especially for Black, indigenous, and people of color:
 - 1) Hiring and Recruitment
 - 2) Retention, Promotion, and Protection
 - 3) Discipline and Separation
 - 4) Diverse and Equitable Leadership and Management
 - 5) Mobility and Professional Development
 - 6) Organizational Culture of Inclusion and Belonging
 - 7) Boards and Commissions
- B) identify necessary staffing and resources;



C) hold ourselves accountable by setting timely, measurable goals and commitments; and

D) intentionally address interpersonal and institutional racism within our agency.

In August 2020, the REWG began drafting a preliminary action plan and coordinated with staff responsible to implement the actions to ensure feasibility of the implementation. Between September and October, the REWG engaged and solicited feedback from executive management and staff. Thirty staff members participated and provided feedback (70% of total staff). In November 2020, we submitted our preliminary action plan to ORE for their first review. Together with their feedback and those from executive management and staff, the REWG developed 88 actions to implement over the next few years. The accompanying slide deck provides a few examples of work we will do in 2021 to advance the Racial Equity Action Plan recommendations. The Racial Equity Action Plan will be a living document that our REWG will track and update over time as we address these actions.

Next Steps. The Racial Equity Action Plan provides one mechanism that our agency is using to address equity in our work. Inequitable policies and practices throughout transportation planning history have contributed to racial segregation, systemic discrimination, and the resulting health, education, and income disparities that we find in San Francisco and throughout our country. In coordination with ORE, we will be developing phase 2 of the Racial Equity Action Plan that focuses on external agency functions such as procurements, contracting/grants, and delivery of services and programs to San Franciscans, is expected later in 2021.

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 January 27 meeting.

SUPPLEMENTAL MATERIALS

- Enclosure - Racial Equity Action Plan: Phase 1 Internal Programs & Policies

Racial Equity Action Plan



San Francisco
County Transportation
Authority

Agenda Item #14
January 27, 2021

What is it?

**City formed Office of Racial Equity
July 2019 by former Supervisors
Fewer and Brown**

**Requires all City departments to
create Racial Equity Action Plans**

**SFCTA participating in citywide
racial equity activities since 2018**

Highlights from our Work

Capacity Building & Training

Second SF cohort of the Government Alliance on Racial Equity (GARE)

Agency-wide capacity building at off site workshops in 2018 and 2020

Employee survey - 2019

Ongoing training series in 2020-2021

Recruitment - Redacting names and affiliations

DBE outreach and contracting targets

Integrating into Project Work - ConnectSF, Congestion Pricing, reauthorization



Racial Equity Action Plan Process

Led by staff Racial Equity Working Group

Includes representatives from all
Transportation Authority divisions,
formed in Fall 2018

Developed Draft Action Plan

Coordinated with SF Office of Racial
Equity

Staff Engagement

70% of all staff participated



Plan Areas

Hiring and Recruitment
Retention and Promotion
Discipline and Separation
Diverse and Equitable Leadership
Mobility and Professional Development
Organizational Culture of Inclusion and Belonging
Boards and Commissions



Over 80 individual actions identified

Action Plan Priorities



Hiring and Recruitment

- Track and evaluate outcomes by race/ethnicity.
- Collect intern feedback.

Retention and Promotion

- Determine standard factors for raises & promotions.

Diverse & Equitable Leadership

- Commit to ongoing racial equity training and development for leadership.
- Incorporate demographics in annual report (*DONE*)
- Implement a simple process to submit anonymous input to senior leadership. Develop a plan to respond.

Mobility and Professional Development

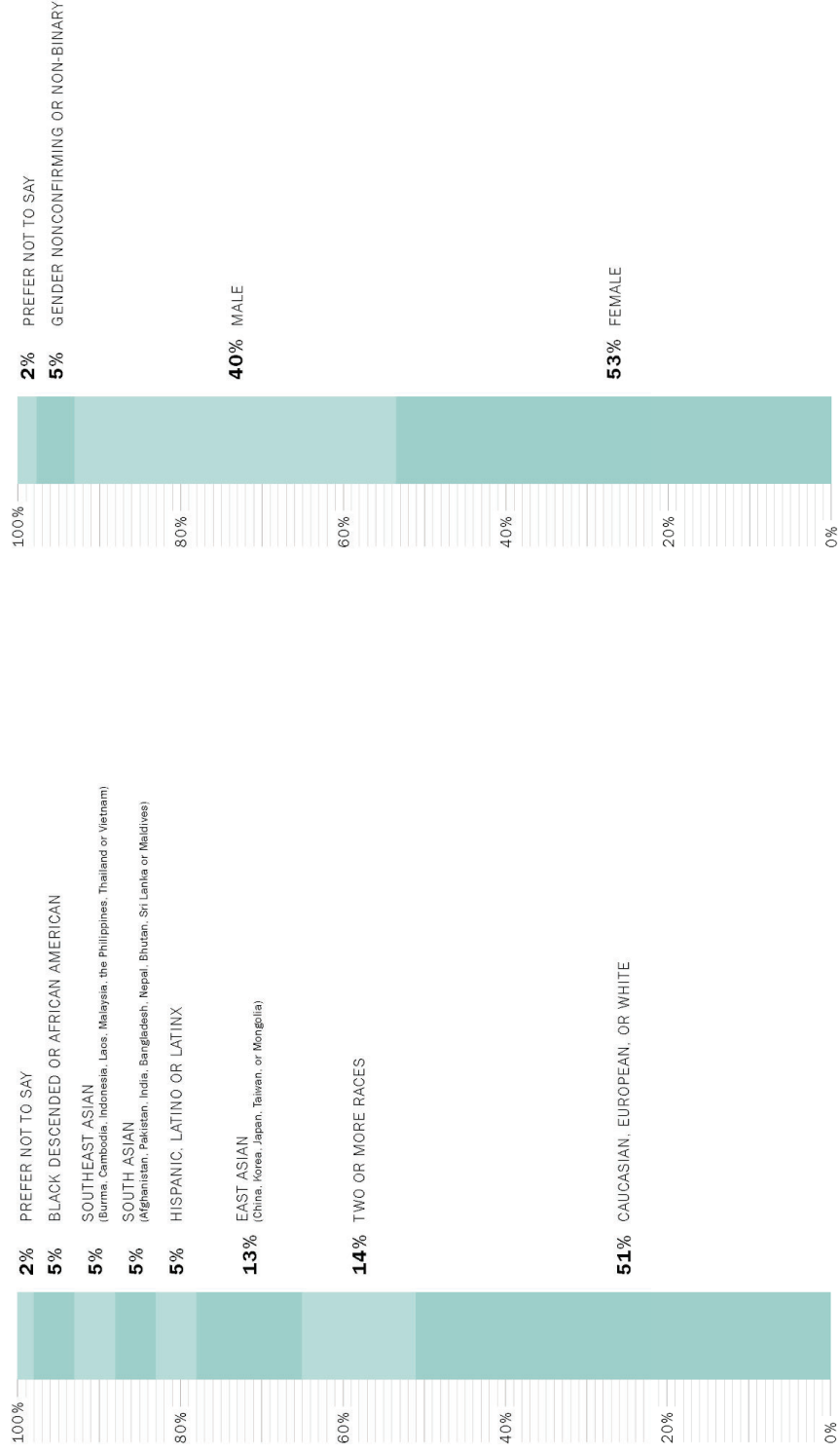
- Create a process where staff can submit accommodation requests to the agency's administration. The overall timeline process should be transparent and easily accessible.
- Create open communication channels so management can respond to employees' non-work-related needs that contribute to work quality.



Action Plan Priorities

- Organizational Culture of Inclusion & Belonging
 - Create a Racial Equity Team accountable for the Action Plan (*DONE*)
 - Have staff participate in trainings, conferences, and discussions that promote a wider understanding of racial equity. (*ONGOING*)
- Boards and Commissions
 - Collect current board and/or demographic data and include in the agency annual report. (*DONE*)
 - Adopt ORE racial equity assessment tools to inform decision-making. (*ONGOING*, SFCTA using GARE racial equity assessment tool for several projects)
 - Determine a regular and standardized protocol for accommodation requests, centering people with disabilities, working people, parents. (*IN PROGRESS*)

Staff Demographics



Next Steps

Continue Racial Equity Working Group

Lead for implementation of the action plan in cooperation with management and other staff

Track implementation of action plan

Continue training series

Continue to integrate racial equity into Transportation Authority projects

Thank you.
Any Questions?

sfcta.org



San Francisco
County Transportation
Authority