



AGENDA

Community Advisory Committee Meeting Notice

Date: Wednesday, July 28, 2021; 6:00 p.m.

Location: Watch <https://bit.ly/3x3ZO7c>

PUBLIC COMMENT CALL-IN: 1 (415) 655-0001; Access Code: 146 538 3408 # #

To make public comment on an item, when the item is called, dial '*3' to be added to the queue to speak. Do not press *3 again or you will be removed from the queue. When the system says your line is unmuted, the live 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, Rosa Chen, 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 rolling back certain provisions of the Governor's COVID-19-related Executive Orders - video conferencing and teleconferencing exceptions to the Brown Act remain in effect until September 30, 2021. Pursuant to the lifted restrictions on video conferencing and teleconferencing, the Transportation Authority Community Advisory Committee Meetings will be convened remotely and allow for remote public comment. Members of the public are encouraged to stream the live meeting using the link above or listen via the public comment call-in line. Written public comment may be submitted prior to the meeting by emailing the Clerk of the Transportation Authority at clerk@sfcta.org or sending written comments to Clerk of the Transportation Authority, 1455 Market Street, 22nd Floor, San Francisco, CA 94103. Written comments received by 8 a.m. on the day of the meeting will be distributed to Committee members before the meeting begins.

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1. Call to Order
2. Chair's Report - **INFORMATION**

Consent Agenda

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|--|----|
| 3. Approve the Minutes of the June 23 Meeting - ACTION* | 5 |
| 4. Adopt a Motion of Support to Authorize Examination of Transaction and Use Tax Records- ACTION* | 17 |



5. Investment Report and Debt Expenditure Report for the Quarter Ended June 30, 2021 - **INFORMATION*** **19**
6. State and Federal Legislation Update - **INFORMATION*** **45**
7. Capital Project Delivery Review and Best Practices Study - **INFORMATION*** **49**
 This item is agendaized on the July 28 CAC agenda as an information item since the Board will consider approval on first read of a \$180,000 Prop K sale tax appropriation for the Capital Project Delivery Review and Best Practices Study at its July 27 meeting, in order to commence the work right away and avoid delay due to summer Board recess. The draft final report, will be brought to the CAC and Board for approval anticipated in February and March 2022, respectively.
8. BART Transit Recovery Plan - **INFORMATION*** **71**
9. SFMTA Transit Recovery Plans - **INFORMATION*** **87**
- End of Consent Agenda**
10. Adopt a Motion of Support to Adopt the District 4 Mobility Study Final Report - **ACTION*** **141**
 This study does not address configuration of the Great Highway but does discuss other mobility strategies for District 4. The Transportation Authority adopted the Upper Great Highway Concepts Evaluation Final Report on July 13, 2021.
11. Streets and Freeways Strategy and Outreach Update - **INFORMATION*** **145**
12. Vision Zero SF Action Strategy - **INFORMATION*** **163**
13. Major Capital Project Update: Caltrain Modernization Program - **INFORMATION*** **185**
14. Major Capital Project Update: Better Market Street - **INFORMATION*** **191**
- 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: September 1, 2021

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Community Advisory Committee Meeting Agenda

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San Francisco
County Transportation
Authority



DRAFT MINUTES

Community Advisory Committee

Wednesday, June 23, 2021

1. **Call to Order**

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

Present at Roll: Nancy Buffum, Robert Gower, David Klein, John Larson, Jerry Levine, Kevin Ortiz, Peter Tannen, and Sophia Tupuola (8)

Absent at Roll: Rosa Chen, Stephanie Liu (entered during item 2), Danielle Thoe (entered during item 2) (3)

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

Chair Larson shared that Community Advisory Committee (CAC) members were provided a link to the agency's website with the Executive Director's Report given at the June 22 Transportation Authority Board meeting. He shared that the San Francisco County Transportation Authority (Transportation Authority) Board had a lengthy meeting with most of the time spent on public comment on the Upper Great Highway Concepts Evaluation Final Report. He added that the Board took action on its first read with final approval scheduled for July 13 and that the CAC would consider the item later on the agenda.

Chair Larson also reported that Chair Mandelman shared that in July, the Transportation Authority Board anticipates presentations from the San Francisco Municipal Transportation Agency (SFMTA) and Bay Area Rapid Transit (BART) on their next set of service restorations, including BART's late-night service and many more Muni lines and cable car testing in August. He encouraged CAC members and the public to watch the July 27 Transportation Authority Board meeting and said he would work with staff to agendize the presentations at the CAC, as well.

Lastly, with respect to Plan Bay Area (PBA) 2050, Chair Larson reported that after a multi-year planning effort, the Metropolitan Transportation Commission and Association of Bay Area Governments published the Draft PBA 2050, including its Implementation Plan and the draft Environmental Impact Report. He said that PBA is the regional transportation plan and sustainable communities' strategy for the nine Bay Area County region. He added that the plan documents and information on public comment opportunities are available at planbayarea.org, including a virtual public workshop to be held on June 28 at 5 p.m. with a West Bay -San Francisco and Marin focus. Chair Larson shared that staff would be tracking San Francisco public input to the plan as the next phase of ConnectSF, and it would be the update of their countywide transportation plan, known as the San Francisco Transportation Plan, which would be consistent with and further detail PBA 2050 within San Francisco.



There was no public comment.

Consent Agenda

3. Minutes from the May 26, 2021 Meeting - ACTION

4. State and Federal Legislation Update - INFORMATION

Referring to Item 4, Peter Tannen asked what was behind the amendment of Assembly Bill (AB) 117 to remove the incentive program for purchasing electric bicycles.

Amber Crabbe, Policy Program Manager replied that her guess was that the amendment was necessary to get the bill to move forward. She said there was nothing disallowing the addition of the incentive program in the future.

With respect to AB 550, Mr. Tannen asked for more background on why it was held up at committee.

Ms. Crabbe replied that there was too much opposition to get it out of committee, including serious concerns from labor and California Walks. She said Transportation Authority and SFMTA staff are now pivoting to focus on AB 43 (Friedman) which would provide more flexibility to local jurisdictions to lower speed limits throughout the city.

Robert Gower asked if the State Legislation positions shown in the packet were adopted by the Transportation Authority Board versus the CAC.

Amber confirmed the positions were adopted by the Transportation Authority Board.

There was no public comment.

Jerry Levine moved to approve the consent agenda, seconded by David Klein.

The consent agenda was approved by the following vote:

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

Absent: Chen (1)

End of Consent Agenda

5. Adopt a Motion of Support to Allocate \$14,892,610 and Appropriate \$200,000 in Prop K Funds, with Conditions, for Eight Requests - ACTION

Chair Larson said he would like to sever the Downtown Congestion Pricing appropriation from the remaining allocations since one member would need to recuse themselves.

Chair motioned to sever the Downtown Congestion Pricing allocation from the remaining allocations, seconded by David Klein.

The motion to sever was approved by the following vote:

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

Absent: Chen (1)



Anna LaForte, Deputy Director for Policy and Programming, presented seven requests, excluding the Downtown Congestion Pricing Study appropriation, per the staff memorandum.

David Klein asked if there would be more bicycle safety classes in Fiscal Year 2021/22, and if they would be offered in more locations.

Crysta Highfield, with SFMTA, answered affirmatively to both questions. She also said the outreach effort would be broader to include community-based organizations other than the main contractor San Francisco Bicycle Coalition (SFBC).

Peter Tannen asked about the "visitors" mentioned in the scope description of who would be targeted for participation in bicycle safety classes, and wondered if it was a mistake.

Ms. Highfield agreed that few, if any visitors would participate and that recruiting them was not a major goal of the program, though it wasn't prohibited. She added that 1 or 2 regular commuters (who were not San Francisco residents) had participated in the past.

Jerry Levine asked if the bicycle safety classes was a good opportunity to provide bikes to students who don't have them.

Ms. Highfield answered that the classes were not bike giveaways, but said bikes were provided to students who didn't have them for use during each safety class. She pointed out that there were sources for free bikes in San Francisco for disadvantaged youth.

Sophia Tupuola asked about the on-time performance of the paratransit services.

Jonathan Cheng, with SFMTA, answered that on-time performance across the various paratransit modes had been greater than 95% since the start of the COVID -19 pandemic. He encouraged paratransit users to call Where's My Ride (415) 285-6945, and select option 3 if their San Francisco Access van was more than 15 minutes late.

Ms. LaForte said that the program's on-time performance had improved in recent years, and she directed the CAC's attention to the performance indicator chart in the paratransit allocation request form within the enclosure.

Robert Gower asked about SFMTA's level of commitment to a wide geographical distribution of bicycle safety classes.

Ms. Highfield said the contract required that classes be offered in every supervisorial district and provided a chance during each quarter to rebalance the geographical distribution of the classes.

Nancy Buffum asked if the bicycle safety classes were only for beginners, or if they were also designed for higher-skilled riders.

Ms. Highfield answered that the classes were designed for beginners, to help them get past the need for training wheels. She said the YMCA's Y-Bike program offered adult classes.

Chair Larson asked if this program cross promoted other bike classes.



Ms. Highfield thanked the chair for the question and said she would look into cross promotion opportunities.

Danielle Thoe asked if the District 4 Neighborway Network project was redundant with District 4 Mobility Study, noting both focused on project development and did not include a construction phase. She asked if there was a commitment to actually building the recommended neighborways, adding that the scope of the Neighborway Network project didn't specify a particular number of neighborways specified. She also asked if the project would evaluate impacts outside of District 4, such as possible traffic diversion.

Ms. LaForte answered that SFMTA planned to utilize Prop K placeholder funds, intended for neighborway projects, to fund the construction phase of the District 4 Neighborway Network project. She said SFMTA had provided a rough construction cost estimate of about \$300,000/mile, and pointed out that, despite its high level of outreach, the pending request was for detailed design, and would lead directly to a construction phase.

Brian Leng, with SFMTA, confirmed that the project would fully design the neighborways after determining the corridors in which they would be located.

During public comment Ed Mason asked who the contractor was for the bicycle safety classes. He also requested that allocation requests generally include a chart similar to the one on page 56 of the enclosure to show how many classes were offered in the last several years, the number of people who participated, etc.

Through the Chair, Ms. Highfield answered that SFMTA's Bicycle Safety Education program was in its third year of a five-year contract with SFBC to implement the program. She offered to share information with the CAC about the previous years of the program.

Christopher White, with SFBC, spoke in support of the request for Bicycle Safety Education and outreach. He said it was important, considering that interest in biking increased during the pandemic. Mr. White pointed out that the program enrolled just as many students during the pandemic as in previous years, despite the fact that the number of classes offered were reduced. He said the program tended to serve people who were under-represented in the city's bike lanes and clarified that SFBC rented bikes for use in the bicycle safety classes when they were needed. Finally, Mr. White said the bicycle safety classes included a great deal of cross-promotion with other programs.

Danielle Thoe motioned to approve the seven requests other than the Downtown Congestion Pricing Study, which had been severed from the original item, seconded by Sophia Tupuola.

The motion was approved by the following vote:

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

Absent: Chen (1)



Rachel Hiatt, Assistant Deputy Director for Planning, presented the Downtown Congestion Pricing Study appropriation.

Mr. Gower stated that he was a current member of the Policy Advisory Committee (PAC) for the Study and that the PAC was offered honorariums for the remaining meetings. He stated that he has declined the honorarium so that he can vote on the congestion pricing items that come before the CAC.

Mr. Klein asked whether the fees on ride share and deliveries such as Uber Eats would be paid by the rider, the driver, or the company. He asked whether the project team is speaking to any of the executives within these companies and whether they have objections.

Ms. Hiatt stated that the project team heard consistently through outreach that the fee should not be paid by the driver and that the rider or the company should be the one to receive the fee. She added that the PAC has a representative from ride hail companies and that staff has spoken with other companies and they are aware that the fee proposed is a per trip fee. She added that they have also heard from fellow PAC members about the strong interest in passing along the fee to the riders. She pointed to a predecessor example in the per trip fee on ride hail services currently in place for San Francisco as structure could be built upon for congestion pricing.

Mr. Klein asked about businesses and noticed that there were fee adjustments based on residential income, and asked whether those would apply to small businesses, and whether minority owned businesses could be treated differently. He wanted to make sure that the companies that are already at a disadvantage would not be priced out.

Ms. Hiatt stated that the project team was very aware of the distinction between large fleets that build fees into their business model versus small contractors, and that staff have sought to have conversations directly with unions to understand those distinctions and come up with options to recognize those in policy. She stated that staff needed to do more outreach with them to come up with recommendations on that front.

Kevin Ortiz asked what community based organizations the project team was working with by name and how they were using them do to outreach.

Ms. Hiatt stated that like in the first round, the team contracts with Community Based Organizations (CBO) to host workshops. She said in the last round the project published the names in their summary of the outreach round and the memo would be distributed to the CAC.

Paige Miller, Senior Communications Manager, added that they contracted with Young Community Developers, Chinese Newcomers, Chinatown Community Development Center, Mission Economic Development Agency, Central City SRO Collaborative, Self Help for the Elderly, and APRI-SF, sharing that staff would reach out to those groups again this round. Ms. Miller added that the workshops worked as a partnership with CBOs to figure out congestion pricing policies that work for their community.

Ms. Thoe noticed from looking at the map that Laguna was the western boundary of the proposed congestion pricing area, and that the Octavia freeway entrance ramp



was within the boundary. She expressed concern that some will end up driving through neighborhoods to get on the freeway in other places as a consequence of having the boundary there. She asked whether they were studying unintended consequences of where the boundaries were and whether roadway mitigation would be needed.

Ms. Hiatt stated that one of the reasons staff recommended including the Central Freeway in the zone was to reduce diversions, to reinforce the mode and time shifting in the program, and because without including it, there would be more diversions. She added that the project team was looking at whether there would be streets that would see an increase in vehicle trips, and while overall there was a reduction in daily vehicle miles traveled, the team would look at particular streets such as Cesar Chavez that may need traffic calming to address any changes in vehicle routing that may happen. She added that the City does work with the mapping companies to include street changes and restrictions in their routing advice to drivers, but in the planning stage, they were looking at whether any particular streets would see an increase in vehicular traffic and would need traffic calming despite the overall decrease in vehicle trip making.

Ms. Buffum asked about the overall messaging about congestion pricing and said that they are talking a lot about the equity issues of folks who are struggling economically getting cost reductions for traveling in these zones, but that her fear is that the purpose would be lost, adding that the goal is to encourage people to get downtown by other means. She asked how much work is being done in the outreach to encourage getting to downtown in ways other than car trips.

Ms. Hiatt stated that she didn't spotlight the use of revenues, and the fees all go back to invest in other ways of getting to downtown, especially for those that don't have the level of transit access to downtown that they could if the program invested the revenues into improved transit access. She stated that it is part of the outreach conversation that is coming up. She clarified that the lower fees being proposed do raise less revenue than the fee levels that would have been needed with 2019 levels of congestion, but that is a tradeoff that staff will explain in this round of outreach. She concluded that the reinvestment of revenues into better downtown access in general is part of the outreach conversation.

There was no public comment.

Chair Larson noted Sophia Tupuola would need to recuse herself.

Nancy Buffum motioned to approve the Downtown Congestion Pricing allocation, seconded by Danielle Thoe.

The motion was approved by the following vote:

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

Absent: Chen (1)

Recused: Tupuola (1)



6. Adopt a Motion of Support to Adopt the Upper Great Highway Concepts Evaluation Final Report - ACTION

Hugh Louch, Deputy Director for Planning, and Camille Guiriba, Senior Transportation Planner, presented the item per the staff memorandum.

Mr. Levine asked if there was consideration given to having there be one way in AM and the reverse in the PM as part of Option 5. In Washington DC, there is a successful main commuter artery/thoroughfare through Rock Creek Park that has alternating lanes in the morning and at night, he said.

Mr. Louch responded that it was not looked at specifically, but it might have come up in discussion. It was not considered for two reasons, the extra cost and effort associated with safe management of the lanes and the relative balance of traffic flows between AM and PM periods. He noted that the reason the study focused on one-way southbound was because southbound vehicles have more conflicts with the other parts of the street network.

Mr. Klein noticed that collisions have gone down and asked if traffic citation trends show that traffic is slowing down in the neighborhoods. He further asked how staff is using that data to inform the suggestions.

Ms. Guiriba responded that citation data was not analyzed but that the team had heard from residents, specifically on Lower Great Highway, about bad driver behavior and re-routing onto residential streets. She also noted that SFMTA staff had been collecting volume and speed data during the closure and monitoring the effectiveness of implemented traffic calming measures.

Mr. Klein asked if there was feedback during outreach on speeding and why people voted the way that they did in such an overwhelming and completely different way from the city as a whole.

Ms. Guiriba responded that the themes heard in outreach are documented in the report. She explained that the survey asked residents about priorities for Upper Great Highway and surrounding areas, and that many respondents expressed a desire for bike/ped access. She continued to say that others were concerned about vehicle access and roadway safety. In terms of concepts, she explained that many concerns about concept 1 (four-way roadway) related to bicycle and pedestrian safety and too much space for cars. For concept 3, she explained that there were concerns about the potential for traffic and neighborhood collisions and speeding.

Mr. Klein said he sees a lot of opportunity for improvement for pedestrians and bicyclists. He suggested that it would be great to see how much is being estimated for bicyclists and pedestrians improvements separately from vehicular improvements just to see how the City is investing in infrastructure for transit and other options for mobility.

Ms. Thoe noted that in reviewing the 5 concepts, they do not seem like long-term scenarios in terms of environmental impacts. She noted the detail on long-term environmental issues in the 2012 Ocean Beach Master Plan and asked if there has been an update to the environmental conditions (i.e., coastal erosion) since 2012 and how are these factored in for long-term decisions.



Mr. Louch responded that staff did not examine the level of ongoing coastal erosion as part of this project. However, staff was aware that the Great Highway extension is compromised and needs to be removed. He mentioned that SFMTA and San Francisco Recreation and Park were thinking about a two-year horizon for a pilot and that, when Transportation Authority staff reviewed traffic patterns in the western part of the city, they were mostly stable over time. He emphasized that the study focused on evaluating return to 2019 conditions and how to handle that area from a traffic perspective while acknowledging environmental concerns.

Ms. Guiriba added that there are challenges to maintain the roadway over time and will pass on questions to SFMTA and Rec and Park on long-term environmental concerns.

Ms. Buffum asked about long-term training of drivers to not use the neighborhood streets. As a Sunset resident, she stated that the value of the pilot is to continue to train drivers to not use residential areas. She mentioned that Lower Great Highway would get congested during road closure and sand removal. She asked if staff would be measuring the volume of traffic that goes through the Sunset neighborhood. She expressed that it appears that traffic seems to be declining as driving is increasing and asked if staff had observed that change.

Mr. Louch responded that there has been data collection, but staff has not received the results of this yet. Ms. Guiriba added that SFMTA is collecting data on several neighborhood streets to understand the effectiveness of traffic calming, including vehicle volume and speeds at different times of days and weeks. She added that if there is a pilot, staff expects monitoring over time to understand how well traffic calming is discouraging traffic on those routes and towards major arterials.

Mr. Louch added that, in regard to the closure of Great Highway Extension, there is an on-going environmental process for the San Francisco Public Utilities Commission project. He mentioned that staff can pass along concerns about the movement/traffic of residential streets along to SFMTA and other staff working on that effort.

Mr. Larson commented that he was glad that there is focus on the whole area including both the southern end of the study area and Golden Gate Park. He added that at the southern end, the Sunset/Sloat interchange areas are already really challenged with traffic.

During public comment, Roland Lebrun stated a strong preference for concept 2 and said she did not understand the \$22 million cost. As an experiment/temporary measure, he suggested keeping the 2 northbound lanes for bi-directional traffic then have southbound lanes for the promenade, adding that barriers could be installed to make sure people are safe. He also stated that he does understand concern of frontal collisions because in SOMA there are major thoroughfares that are being changed into 2-way streets, and there should be the same solutions. He concluded that he is uncertain how to handle parking.

John Eliot of the Outer Richmond stated he is not in the 53 percent that wants to reopen the roadway. He strongly urged approval of Concept 3 (full promenade) but understands north/south traffic in the Outer Richmond is difficult in a car. He added



that a 17-acre ocean side park has been created and transformed the road to a place. He noted that it is a great oasis without cars with low noise pollution.

Luke Bornheimer of Kid Safe San Francisco said the Great Walkway is the second most popular open space in San Francisco. He cited the overwhelming number of calls, emails and survey responses that support the full promenade. He added that the compromise solutions were the least popular. In addition, he added that traffic collisions in Outer Sunset are down despite increases in other parts of the city. He explained the pilot would setup a transformative space from Lincoln to Skyline by 2023. He closed by saying that the City needs to do more mode shift.

Sara Barz of District 7 supported Commissioner Melgar's and Walton's request to include previous analysis and new data to the report. She said she finds that the solutions do not address major issues such as climate change and traffic safety. Ms. Barz strongly support concept 3, full promenade as it aligns with climate and vision zero goals. She said that the Great Walkway is the 2nd most popular open space in San Francisco and a majority of those surveyed want it to stay that way. She added that she is opposed to the timed option, as it removes dedicated space for bikes and pedestrians. She asked that they approve the report and support concept 3 for full promenade.

Nancy Buffum motioned to approve the item, seconded by Peter Tannen.

The motion was approved by the following vote:

Ayes: Buffum, Gower, Klein, Larson, Levine, Ortiz, Tannen, Thoe (8)

Absent: Chen, Liu, Tupuola (3)

7. Adopt a Motion of Support to Award a 15-Month Professional Services Contract, with an Option to Extend for an Additional 6 Months, to EMC Research, Inc. in an Amount Not to Exceed \$100,000 for Voter Opinion Survey and Public Messaging Services for Transportation Sales Tax Reauthorization - ACTION

Michelle Beaulieu, Principal Transportation Planner, Government Affairs, presented the item.

Chair Larson asked if EMC Research has worked with the Transportation Authority before.

Ms. Beaulieu confirmed that the Transportation Authority has worked with EMC Research in the past, and that the firm has also done extensive work on transportation revenue measures in the Bay Area and in San Francisco.

Chair Larson asked when the target date for the polling will be, and whether it will include when the measure should go to the ballot.

Ms. Beaulieu stated that the timing of the polling is to be determined and confirmed that it is meant to inform whether the ballot measure should advance to June or November 2022, if that is the direction of the Board.

David Klien motioned to approve the item, seconded by Chair Larson.

The motion was approved by the following vote:

Ayes: Buffum, Klein, Larson, Levine, Ortiz, Tannen, Thoe (7)



Absent: Chen, Gower, Liu, Tupuola (4)

8. Streets and Freeways Strategy and Outreach Update - INFORMATION

This item was deferred to the call of the Chair.

Other Items

9. Introduction of New Business - INFORMATION

Nancy Buffum asked if the CAC would be able to hear a Vision Zero action strategy presentation at a future meeting.

Chair Larson agreed and said it has been a while since they've heard a presentation on Vision Zero and they would agendaize it for a later meeting.

David Klein inquired about a prior request for staff to share a summary of allocation of Prop K funds by supervisorial district.

Ms. LaForte replied that the list is ready, and they have prepared lists summarizing allocation by district and citywide for Prop K sales tax, Prop AA vehicle registration fee, and the Transportation Fund for Clean Air.

Mr. Klein replied that it was a great way to compare and contrast projects.

Chair Larson asked if it would be presented at an upcoming meeting or distributed to the members.

Ms. LaForte said they would distribute it to CAC members.

Chair Larson shared that he had discussions with Transportation Authority staff about extending CAC meetings by starting earlier. He said they can discuss more in the future, but it may help with meeting time management.

During public comment, Luke Bornheimer said he would love to see the action strategy update presented to the CAC and encouraged them to involve Jodie Medeiros with Walk San Francisco (Walk SF) and the Vision Zero Coalition to present their recommendation of the action strategy. He said being part of the coalition, he would love to present alongside them to give another perspective on an important matter, and thanked the CAC member for the suggestion.

10. Public Comment

During public comment Luke Bornheimer encouraged the CAC and staff to work on a resolution supporting one or multiple options from the Great Highway report. He said this should be done sooner rather than later and thanked the staff for their work on the report.

Chair Larson thanked the caller for their suggestion.

Roland Lebrun commented on the Great Highway report stating that the resolution was to support the report and he said at other agencies they would've accepted the report which he suggested is a more neutral approach. He also spoke in support of using Zoom instead of Microsoft Teams.

A caller said they wonder how the project meets San Francisco's climate action goals to limit CO2 emissions and if it focuses on limiting congestion while protecting their



natural resources. They shared that as an individual with a titanium right leg, the city is not doing what it needs to do when it comes to public health issues. They asked how the city is focusing on enhancing everyone's ability to use freestyle active mobility options and said they need to focus on generating other modes of travel. They added that Vision Zero is far from meeting their 2024 goals and a car-free area means Vision Zero.

11. Adjournment

Chair Larson adjourned the meeting at 8:36 p.m.

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Memorandum

AGENDA ITEM 4

DATE: July 22, 2021

TO: Transportation Authority Board

FROM: Cynthia Fong – Deputy Director for Finance and Administration

SUBJECT: 7/28/21 Board Meeting: Authorize Examination of Transaction and Use Tax Records

RECOMMENDATION ☐ Information ☒ Action

Authorize examination of transaction and use tax records for:

- Executive Director, Chief Deputy Director, Deputy Director of Finance and Administration, employee designated in writing by the Executive Director; and
- MuniServices, LLC

SUMMARY

The California Department of Tax and Fee Administration (CDTFA), formerly the State Board of Equalization, collects local sales and use taxes on behalf of the Transportation Authority. This recommended action seeks authorization for staff and MuniServices, LLC to further examine detailed sales tax records from CDTFA to analyze data and provide enhanced revenue forecasts.

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

BACKGROUND

The Transportation Authority was created in 1989 by the voters of the City and County of San Francisco to impose a voter-approved transaction and use tax (i.e., sales tax) of one-half of one percent to fund essential traffic and transportation projects as set forth in the San Francisco County Transportation Expenditure Plan (Prop B Expenditure Plan) for a period not to exceed twenty years. In November 2003, San Francisco voters approved a new 30-year Expenditure Plan (Prop K Expenditure Plan) that superseded Prop B and continued the one-half of one percent sales tax. CDTFA administers and collects sales tax revenues for municipalities, including the Transportation Authority. CDTFA requires municipalities to



designate individuals and/or consultants permitted to examine sales, transactions and use tax records collected by CDTFA for the agency.

DISCUSSION

Given the economic uncertainty caused by the COVID-19 pandemic, accurate sales tax revenue projections have become essential for short-term budget planning and more difficult to develop than pre-pandemic. In addition, short- and long-term revenue projections are incorporated into the Prop K Strategic Plan financial model, which is our primary financial tool for ensuring that we have sufficient funds to support the sales tax projects and programs, including any financing costs, over the 30-year Expenditure Plan period. Further, sales tax revenue projects are needed to inform the development of the San Francisco Transportation Plan (the long-range countywide transportation plan update being developed as part of ConnectSF) as well as a new Expenditure Plan and reauthorization of the sales tax through a potential June or November 2022 ballot measure, as directed by the Board.

On March 2, 2021, we entered into a professional services agreement with MuniServices, LLC (MuniServices) for sales tax revenue forecasting services. We are recommending authorizing MuniServices to examine more comprehensive transaction and use tax records collected by CDTFA for the Transportation Authority, which will allow MuniServices to improve sales tax trend analysis and data reports, and to enhance our sales tax revenue forecasts as we recover from the COVID-19 pandemic. MuniServices shall be prohibited from retaining the information contained in, or derived from, those transactions and use tax records after its contract with the Transportation Authority has expired.

Furthermore, we are also reaffirming and authorizing additional staff, including the Executive Director, Chief Deputy Director, or Deputy Director for Finance and Administration or an officer or employee of the Transportation Authority designated in writing by the Executive Director to the CDTFA to examine transactions and use tax records.

FINANCIAL IMPACT

None. Budget for the contract with MuniServices is included in Fiscal Year 2021/22 Adopted Budget and Work Program.

CAC POSITION

The Community Advisory Committee will consider this item at its July 28, 2021 meeting.



Memorandum

AGENDA ITEM 5

DATE: July 22, 2021

TO: Transportation Authority Board

FROM: Cynthia Fong – Deputy Director for Finance and Administration

SUBJECT: 09/14/2021 Board Meeting: Investment Report and Debt Expenditure Report for the Quarter Ended June 30, 2021

RECOMMENDATION ☒ Information ☐ Action

None. This is an information item.

SUMMARY

The Transportation Authority's Investment Policy directs that a review of portfolio compliance be presented quarterly. As year-end closing is just wrapping up, the investment report for the quarter ended June 30, 2021, is presented independently. Following the annual audit, the Comprehensive Annual Financial Report will be presented to the Board along with the results of the fiscal audit, single audit, and management review. The Debt Expenditure report presented with this memo is the last one as we have spent all remaining Bond Proceeds as of June 30, 2021.

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

BACKGROUND

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

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



DISCUSSION

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

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

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

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

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

As of June 30, the Transportation Authority's bank accounts total to \$123.7 million and approximately 65.2 percent of this amount was invested in the Treasury Pool. The remaining funds are held in bank accounts for daily operations. These investments are in compliance with the California Government Code and our Board-adopted Investment Policy and provide sufficient liquidity to meet expenditure requirements. Attachment 1 is the investment report furnished by the Office of the Treasurer and Tax Collector for the period ended on June 30, 2021.

Credit Rating. On July 2, 2021, Fitch Ratings affirmed the Transportation Authority's sales tax revenue bonds with a rating of AAA and a stable financial outlook. The affirmation reflects the structure's very strong resilience despite the roughly 30% decline in sales tax revenue since the onset of the pandemic in March 2020. Fitch expects sales tax revenues growth to recover to its historical trend of growth between inflation and U.S. GDP.



Debt Expenditure Report. In June 2018, Transportation Authority entered into a 3 years Revolving Credit (loan) Agreement with State Street Public Lending Corporation and US Bank for a total amount of \$140 million which has ended on June 7, 2021 with no outstanding balance.

On November 2, 2017, the Transportation Authority issued Senior Sales Tax Revenue Bonds, Series 2017, with total proceeds of \$270.1 million. The bonds were issued with a par value of \$248.2 million and \$21.9 million of bond premiums.

As of June 30, 2021, the cumulative total of Prop K capital expenditures paid with bond proceeds is \$253.8 million leaving no remaining bond proceeds balance. Total earned interest to date from bond proceeds amount to \$4.2 million. More details on these expenditures are included in Attachment 2.

As of June 30, 2021, total outstanding bond principal balance is \$222.0 million per debt service schedule. The cumulative payments of \$53.2 million including principal payment of \$26.2 million and interest payment of amount to \$26.9 million.

COVID-19 Financial Impact. May sales tax receipts of \$8.3 million came in 24% higher than April 2021 revenues of \$6.6 million. Although May 2021 are still about 15% lower than pre-pandemic revenues, FY21 sales tax revenues received to date are 3% higher than the amended FY20/21 budget pro-rated for 11 months. We continue to closely monitor revenue streams and are optimistic that sales tax revenues will rise with the increasing vaccination rates and reopening of the economy.

FINANCIAL IMPACT

None. This is an information item.

CAC POSITION

None. This is an information item.

SUPPLEMENTAL MATERIALS

- Attachment 1 – City and County of San Francisco Investment Report for the Month of June 2021
- Attachment 2 – Debt Expenditure Report

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

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



José Cisneros, Treasurer

Investment Report for the month of June 2021

July 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 June 30, 2021. These investments provide sufficient liquidity to meet expenditure requirements for the next six months and are in compliance with our statement of investment policy and California Code.

This correspondence and its attachments show the investment activity for the month of June 2021 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 *

(in \$ million)	Current Month		Prior Month	
	Fiscal YTD	June 2021	Fiscal YTD	May 2021
Average Daily Balance	\$ 12,215	\$ 13,619	\$ 12,089	\$ 13,914
Net Earnings	83.52	5.24	78.28	5.50
Earned Income Yield	0.68%	0.47%	0.71%	0.47%

CCSF Pooled Fund Statistics *

(in \$ million)	% of	Book	Market	Wtd. Avg.	Wtd. Avg.	
Investment Type	Portfolio	Value	Value	Coupon	YTM	WAM
U.S. Treasuries	42.85%	\$ 5,427.8	\$ 5,421.2	0.72%	0.36%	520
Federal Agencies	29.36%	3,698.3	3,715.1	0.89%	0.87%	476
Public Time Deposits	0.32%	40.0	40.0	0.09%	0.09%	124
Negotiable CDs	15.06%	1,905.0	1,905.9	0.18%	0.18%	184
Money Market Funds	8.72%	1,103.0	1,103.0	0.02%	0.02%	1
Supranationals	3.69%	467.4	467.1	0.35%	0.59%	445
Totals	100.0%	\$ 12,641.5	\$ 12,652.3	0.63%	0.46%	407

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 June 30, 2021

<i>(in \$ million)</i>							
Security Type	Par Value	Book Value	Market Value	Market/Book Price	Current % Allocation	Max. Policy Allocation	Compliant?
U.S. Treasuries	\$ 5,398.9	\$ 5,427.8	\$ 5,421.2	99.88	42.85%	100%	Yes
Federal Agencies	3,695.5	3,698.3	3,715.1	100.46	29.36%	100%	Yes
State & Local Government							
Agency Obligations	-	-	-	-	0.00%	20%	Yes
Public Time Deposits	40.0	40.0	40.0	100.00	0.32%	100%	Yes
Negotiable CDs	1,905.0	1,905.0	1,905.9	100.05	15.06%	30%	Yes
Bankers Acceptances	-	-	-	-	0.00%	40%	Yes
Commercial Paper	-	-	-	-	0.00%	25%	Yes
Medium Term Notes	-	-	-	-	0.00%	30%	Yes
Repurchase Agreements	-	-	-	-	0.00%	10%	Yes
Reverse Repurchase/ Securities Lending Agreements	-	-	-	-	0.00%	\$75mm	Yes
Money Market Funds - Government	1,103.0	1,103.0	1,103.0	100.00	8.72%	20%	Yes
LAIF	-	-	-	-	0.00%	\$50mm	Yes
Supranationals	462.1	467.4	467.1	99.93	3.69%	30%	Yes
TOTAL	\$ 12,604.5	\$ 12,641.5	\$ 12,652.3	100.09	100.00%	-	Yes

The City and County of San Francisco uses the following methodology to determine compliance: Compliance is pre-trade and calculated on a par value basis 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.

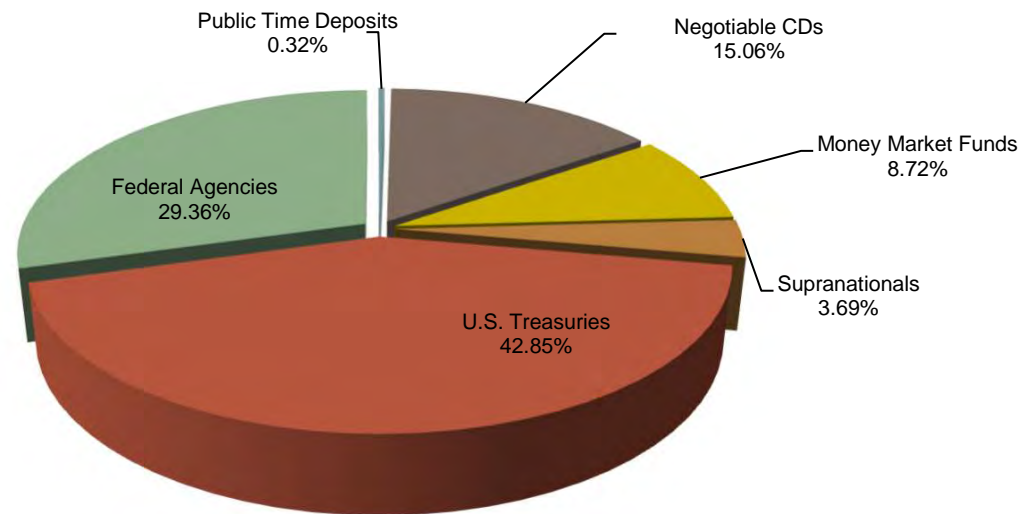
City and County of San Francisco

Pooled Fund Portfolio Statistics

For the month ended June 30, 2021

Average Daily Balance	\$13,619,283,244
Net Earnings	\$5,237,564
Earned Income Yield	0.47%
Weighted Average Maturity	407 days

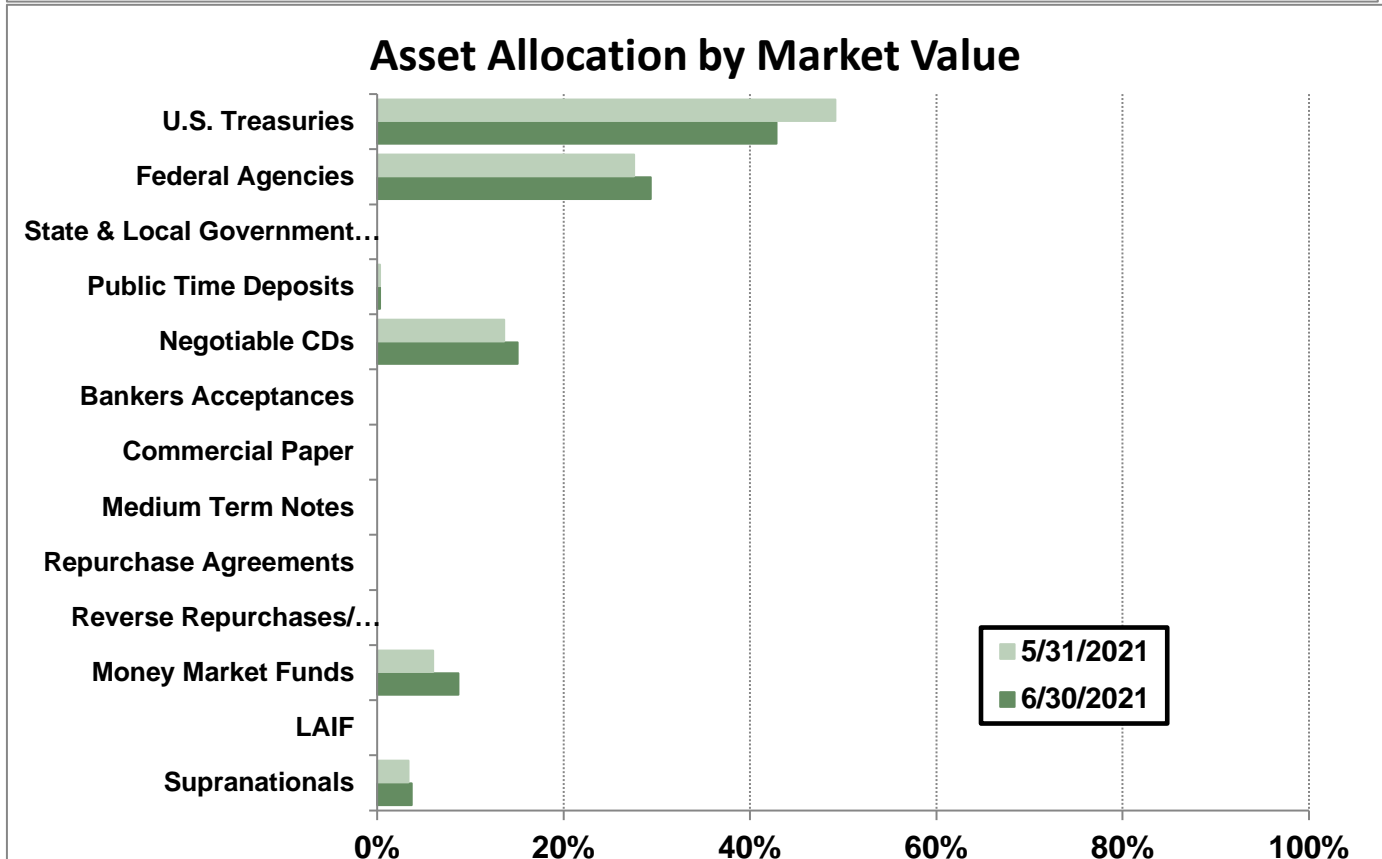
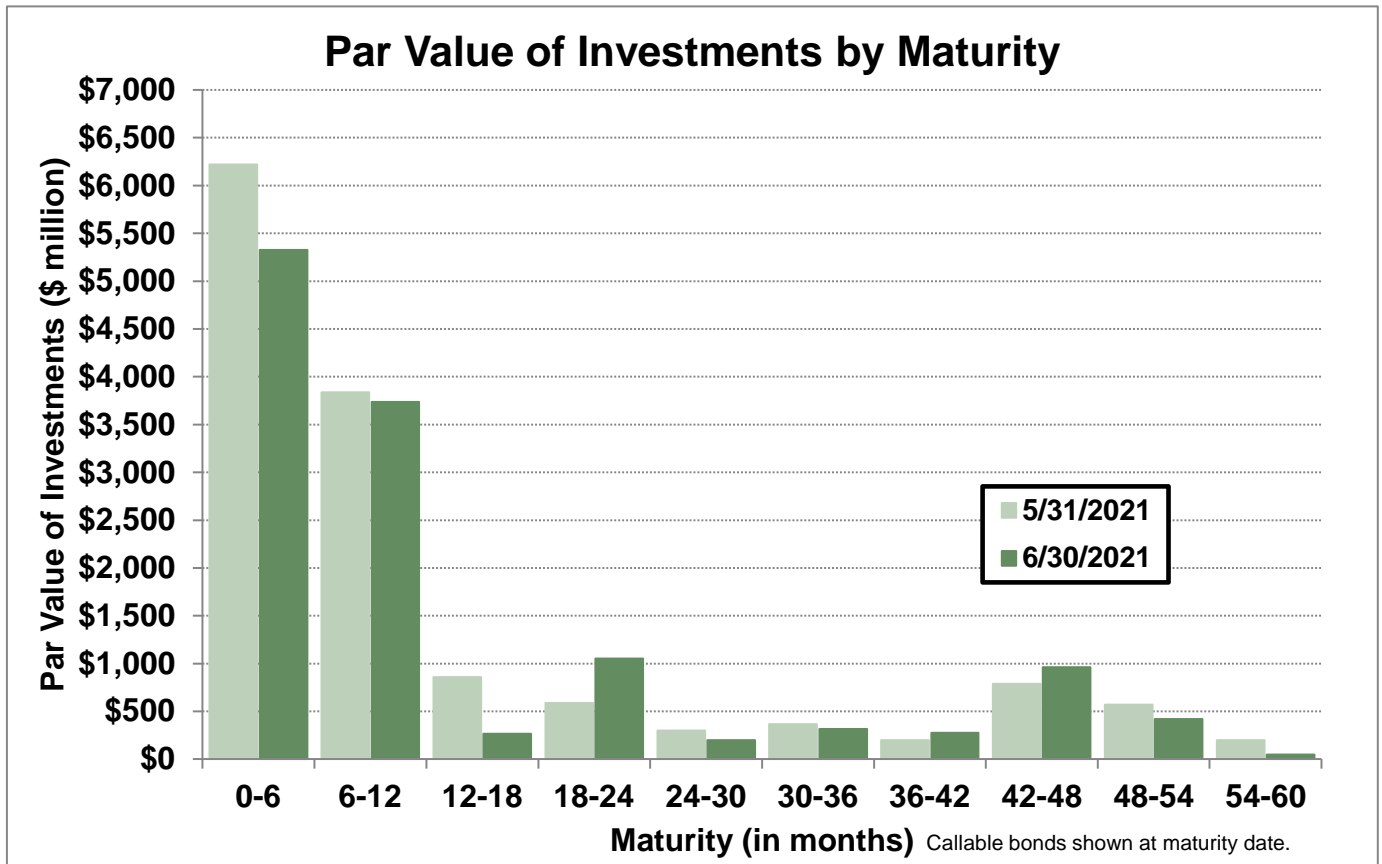
Investment Type	Par Value	Book Value	Market Value
	<i>(\$ million)</i>		
U.S. Treasuries	\$ 5,398.9	\$ 5,427.8	\$ 5,421.2
Federal Agencies	3,695.5	3,698.3	3,715.1
Public Time Deposits	40.0	40.0	40.0
Negotiable CDs	1,905.0	1,905.0	1,905.9
Money Market Funds	1,103.0	1,103.0	1,103.0
Supranationals	462.1	467.4	467.1
Total	\$ 12,604.5	\$ 12,641.5	\$ 12,652.3



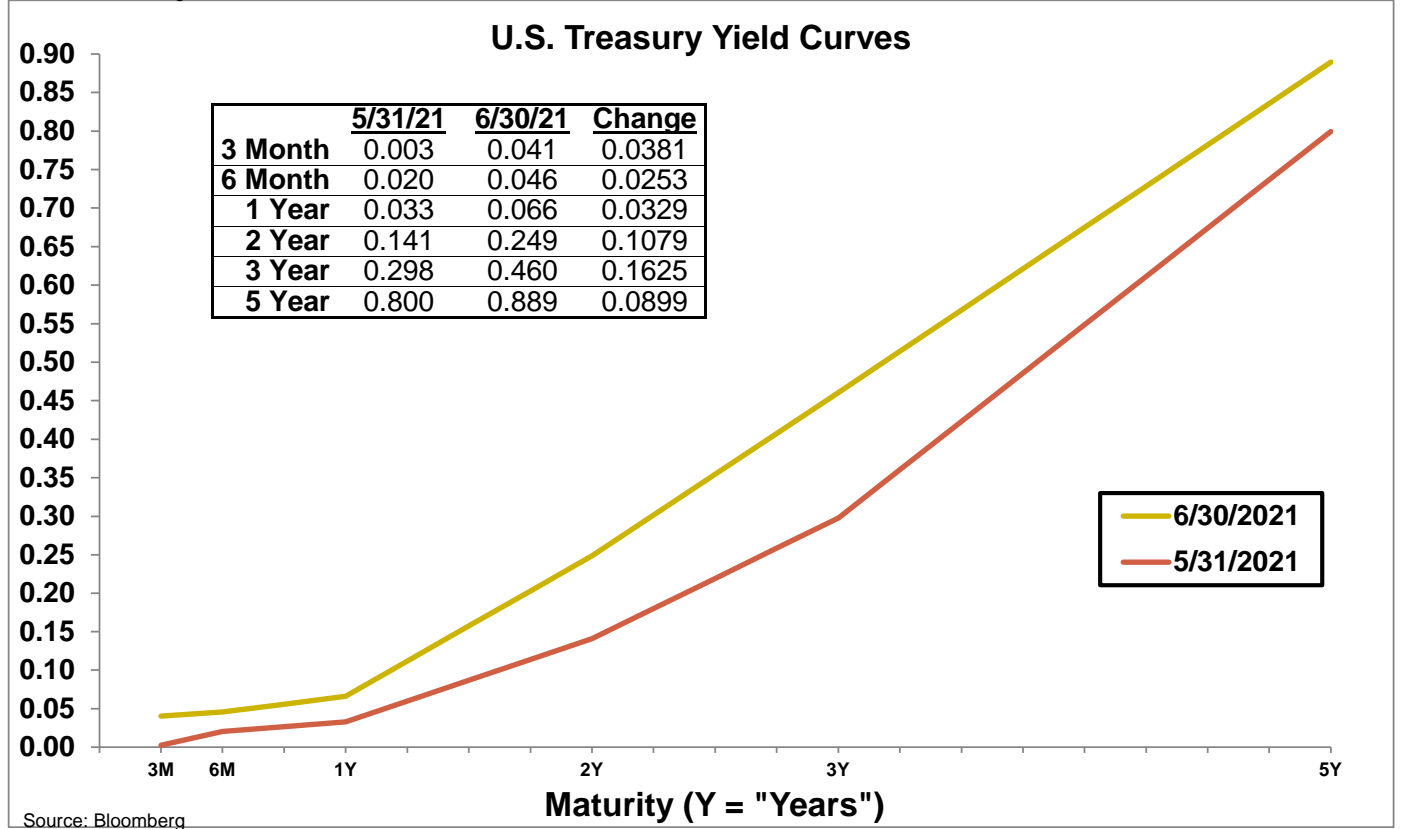
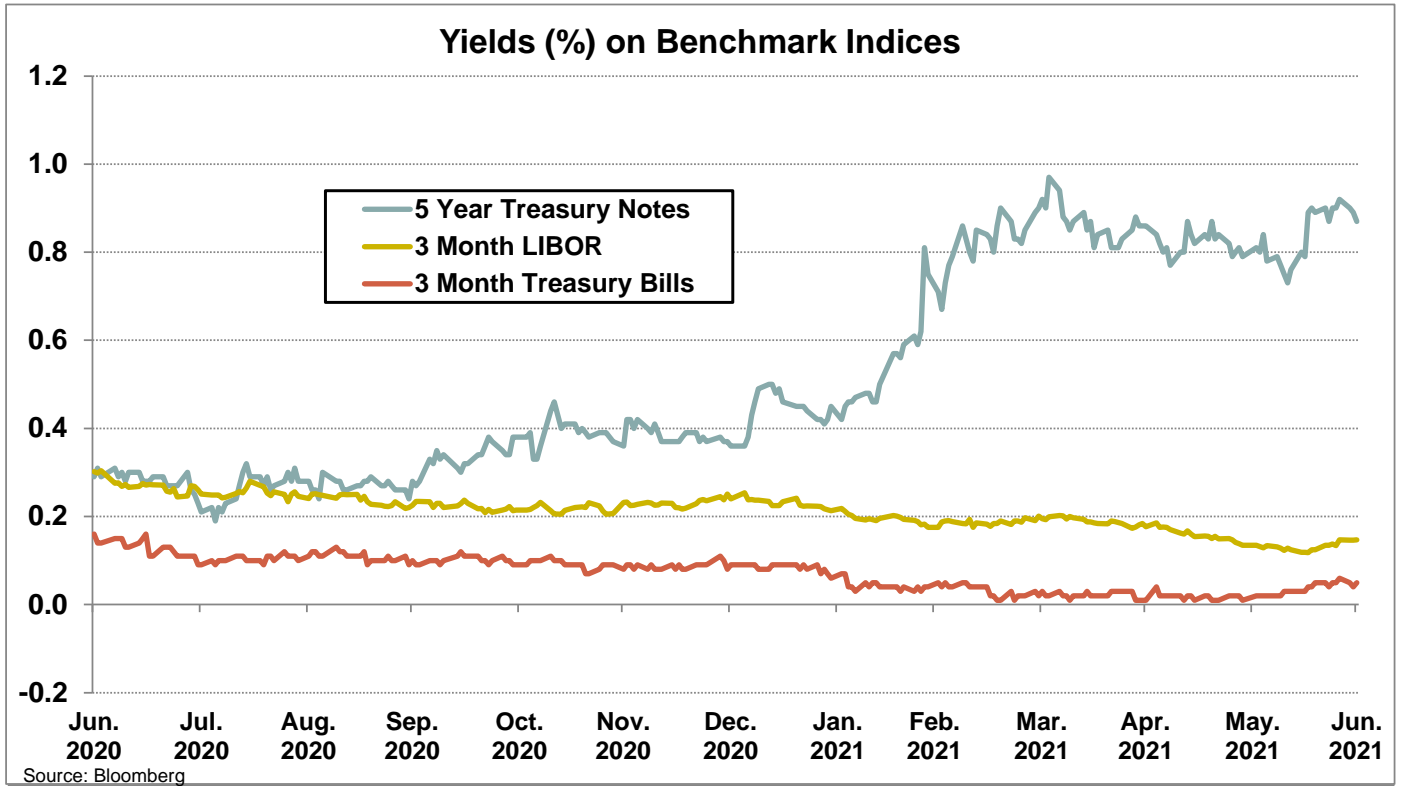
Asset Allocation by Market Value

Portfolio Analysis

Pooled Fund



Yield Curves



Investment Inventory

Pooled Fund

As of June 30, 2021

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity	Coupon	Par Value	Book Value	Amortized	Market Value
				Date				Book Value	
U.S. Treasuries	912796B57	TREASURY BILL	1/14/2021	7/8/2021	0.00	\$ 50,000,000	\$ 49,978,125	\$ 49,999,125	\$ 49,999,500
U.S. Treasuries	9127963S6	TREASURY BILL	1/14/2021	7/15/2021	0.00	100,000,000	99,954,500	99,996,500	99,998,000
U.S. Treasuries	912828Y20	US TREASURY	12/12/2019	7/15/2021	2.63	50,000,000	50,728,516	50,017,555	50,050,000
U.S. Treasuries	912796C49	TREASURY BILL	1/26/2021	7/22/2021	0.00	50,000,000	49,979,719	49,997,594	49,998,500
U.S. Treasuries	912796C49	TREASURY BILL	1/21/2021	7/22/2021	0.00	100,000,000	99,951,972	99,994,458	99,997,000
U.S. Treasuries	912796C56	TREASURY BILL	1/28/2021	7/29/2021	0.00	100,000,000	99,957,028	99,993,389	99,996,000
U.S. Treasuries	912796C64	TREASURY BILL	2/4/2021	8/5/2021	0.00	100,000,000	99,964,611	99,993,194	99,996,000
U.S. Treasuries	9127964B2	TREASURY BILL	2/11/2021	8/12/2021	0.00	100,000,000	99,974,722	99,994,167	99,994,000
U.S. Treasuries	912828YC8	US TREASURY	12/9/2019	8/31/2021	1.50	50,000,000	49,865,234	49,986,972	50,120,500
U.S. Treasuries	9127964L0	TREASURY BILL	10/29/2020	9/9/2021	0.00	50,000,000	49,951,438	49,989,208	49,995,500
U.S. Treasuries	9127964L0	TREASURY BILL	11/10/2020	9/9/2021	0.00	50,000,000	49,956,865	49,990,035	49,995,500
U.S. Treasuries	9128285A4	US TREASURY	11/19/2020	9/15/2021	2.75	50,000,000	51,082,031	50,274,115	50,278,000
U.S. Treasuries	9128285A4	US TREASURY	12/3/2020	9/15/2021	2.75	50,000,000	51,033,203	50,274,557	50,278,000
U.S. Treasuries	912828T34	US TREASURY	12/11/2019	9/30/2021	1.13	50,000,000	49,498,047	49,930,686	50,133,000
U.S. Treasuries	9127964V8	TREASURY BILL	10/29/2020	10/7/2021	0.00	50,000,000	49,944,977	49,984,279	49,993,500
U.S. Treasuries	9127964V8	TREASURY BILL	10/29/2020	10/7/2021	0.00	50,000,000	49,945,216	49,984,347	49,993,500
U.S. Treasuries	9127964V8	TREASURY BILL	12/3/2020	10/7/2021	0.00	50,000,000	49,960,217	49,987,342	49,993,500
U.S. Treasuries	9128285F3	US TREASURY	10/29/2020	10/15/2021	2.88	50,000,000	51,318,359	50,398,137	50,408,500
U.S. Treasuries	912828T67	US TREASURY	11/10/2016	10/31/2021	1.25	50,000,000	49,574,219	49,971,396	50,198,000
U.S. Treasuries	9127964W6	TREASURY BILL	11/5/2020	11/4/2021	0.00	23,860,000	23,827,431	23,848,726	23,855,705
U.S. Treasuries	9127964W6	TREASURY BILL	11/5/2020	11/4/2021	0.00	50,000,000	49,930,486	49,975,937	49,991,000
U.S. Treasuries	9127964W6	TREASURY BILL	11/10/2020	11/4/2021	0.00	50,000,000	49,940,167	49,979,000	49,991,000
U.S. Treasuries	9127964W6	TREASURY BILL	11/19/2020	11/4/2021	0.00	50,000,000	49,951,389	49,982,500	49,991,000
U.S. Treasuries	9127964W6	TREASURY BILL	5/6/2021	11/4/2021	0.00	100,000,000	99,982,306	99,987,750	99,982,000
U.S. Treasuries	912796H51	TREASURY BILL	5/13/2021	11/12/2021	0.00	150,000,000	149,973,312	149,980,458	149,970,000
U.S. Treasuries	912796H69	TREASURY BILL	5/20/2021	11/18/2021	0.00	100,000,000	99,984,833	99,988,333	99,981,000
U.S. Treasuries	912828U65	US TREASURY	12/14/2020	11/30/2021	1.75	50,000,000	50,794,922	50,344,240	50,347,500
U.S. Treasuries	912828U65	US TREASURY	12/13/2016	11/30/2021	1.75	100,000,000	99,312,500	99,942,361	100,695,000
U.S. Treasuries	9127965G0	TREASURY BILL	12/17/2020	12/2/2021	0.00	50,000,000	49,956,250	49,980,750	49,989,000
U.S. Treasuries	9127965G0	TREASURY BILL	12/3/2020	12/2/2021	0.00	100,000,000	99,888,778	99,952,945	99,978,000
U.S. Treasuries	9128285R7	US TREASURY	12/4/2020	12/15/2021	2.63	50,000,000	51,291,016	50,573,403	50,584,000
U.S. Treasuries	9128285R7	US TREASURY	12/8/2020	12/15/2021	2.63	50,000,000	51,281,250	50,575,185	50,584,000
U.S. Treasuries	9128285R7	US TREASURY	12/9/2020	12/15/2021	2.63	50,000,000	51,277,344	50,574,977	50,584,000
U.S. Treasuries	9128285R7	US TREASURY	12/15/2020	12/15/2021	2.63	50,000,000	51,257,813	50,575,492	50,584,000
U.S. Treasuries	912796A90	TREASURY BILL	1/26/2021	12/30/2021	0.00	50,000,000	49,957,703	49,977,225	49,986,000
U.S. Treasuries	912828U81	US TREASURY	11/22/2019	12/31/2021	2.00	50,000,000	50,402,344	50,095,622	50,478,500
U.S. Treasuries	912796C31	TREASURY BILL	1/28/2021	1/27/2022	0.00	100,000,000	99,909,000	99,947,500	99,969,000
U.S. Treasuries	912828Z60	US TREASURY	1/13/2021	1/31/2022	1.38	50,000,000	50,666,016	50,372,134	50,379,000
U.S. Treasuries	912828Z60	US TREASURY	1/15/2021	1/31/2022	1.38	50,000,000	50,664,063	50,372,990	50,379,000
U.S. Treasuries	912796F38	TREASURY BILL	4/19/2021	3/24/2022	0.00	50,000,000	49,972,692	49,978,572	49,982,500
U.S. Treasuries	912828ZG8	US TREASURY	4/8/2021	3/31/2022	0.38	50,000,000	50,154,489	50,115,005	50,105,500
U.S. Treasuries	912796G45	TREASURY BILL	4/22/2021	4/21/2022	0.00	100,000,000	99,934,278	99,946,917	99,956,000
U.S. Treasuries	912796H44	TREASURY BILL	5/20/2021	5/19/2022	0.00	200,000,000	199,888,777	199,901,610	199,874,000
U.S. Treasuries	912828XD7	US TREASURY	5/13/2021	5/31/2022	1.88	50,000,000	50,941,406	50,820,965	50,814,500
U.S. Treasuries	9128286Y1	US TREASURY	4/8/2021	6/15/2022	1.75	50,000,000	50,990,240	50,798,138	50,787,000
U.S. Treasuries	9128286Y1	US TREASURY	4/28/2021	6/15/2022	1.75	50,000,000	50,937,500	50,792,222	50,787,000
U.S. Treasuries	912828XW5	US TREASURY	8/15/2017	6/30/2022	1.75	25,000,000	24,977,539	24,995,407	25,409,250
U.S. Treasuries	912828ZX1	US TREASURY	3/12/2021	6/30/2022	0.13	50,000,000	50,011,719	50,008,980	50,011,500
U.S. Treasuries	912828ZX1	US TREASURY	3/31/2021	6/30/2022	0.13	50,000,000	50,021,484	50,017,150	50,011,500

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Book Value	Amortized	Market Value
				Date					Book Value	
U.S. Treasuries	912828ZX1	US TREASURY	4/8/2021	6/30/2022		0.13	50,000,000	50,025,391	50,020,630	50,011,500
U.S. Treasuries	912828ZX1	US TREASURY	4/15/2021	6/30/2022		0.13	50,000,000	50,019,531	50,016,121	50,011,500
U.S. Treasuries	912828ZX1	US TREASURY	4/16/2021	6/30/2022		0.13	50,000,000	50,019,531	50,016,158	50,011,500
U.S. Treasuries	912828ZX1	US TREASURY	4/19/2021	6/30/2022		0.13	50,000,000	50,019,531	50,016,269	50,011,500
U.S. Treasuries	912828YA2	US TREASURY	3/30/2021	8/15/2022		1.50	100,000,000	102,111,771	101,576,090	101,559,000
U.S. Treasuries	91282CAG6	US TREASURY	3/30/2021	8/31/2022		0.13	50,000,000	50,024,626	50,016,031	50,002,000
U.S. Treasuries	912828TY6	US TREASURY	4/8/2021	11/15/2022		1.63	50,000,000	51,201,172	51,028,990	51,010,000
U.S. Treasuries	912828ZD5	US TREASURY	3/18/2021	3/15/2023		0.50	50,000,000	50,337,976	50,287,418	50,252,000
U.S. Treasuries	91282CBU4	US TREASURY	5/4/2021	3/31/2023		0.13	50,000,000	49,978,462	49,974,935	49,920,000
U.S. Treasuries	912828ZU7	US TREASURY	3/12/2021	6/15/2023		0.25	50,000,000	50,066,406	50,057,472	50,006,000
U.S. Treasuries	912828ZU7	US TREASURY	4/8/2021	6/15/2023		0.25	50,000,000	50,072,266	50,064,659	50,006,000
U.S. Treasuries	912828ZU7	US TREASURY	6/24/2021	6/15/2023		0.25	50,000,000	50,001,121	49,998,066	50,006,000
U.S. Treasuries	912828S35	US TREASURY	1/9/2020	6/30/2023		1.38	50,000,000	49,605,469	49,773,176	51,121,000
U.S. Treasuries	912828S35	US TREASURY	6/24/2021	6/30/2023		1.38	50,000,000	51,138,672	51,127,842	51,121,000
U.S. Treasuries	91282CCK5	US TREASURY	6/30/2021	6/30/2023		0.13	50,000,000	49,865,234	49,865,419	49,875,000
U.S. Treasuries	912828S92	US TREASURY	4/1/2021	7/31/2023		1.25	50,000,000	51,324,294	51,090,170	51,021,500
U.S. Treasuries	912828S92	US TREASURY	4/1/2021	7/31/2023		1.25	50,000,000	51,322,341	51,088,425	51,021,500
U.S. Treasuries	912828WE6	US TREASURY	12/17/2019	11/15/2023		2.75	50,000,000	51,960,938	51,189,736	52,867,000
U.S. Treasuries	91282CBA8	US TREASURY	3/19/2021	12/15/2023		0.13	50,000,000	49,767,578	49,791,726	49,738,500
U.S. Treasuries	912828Y87	US TREASURY	3/30/2021	7/31/2024		1.75	50,000,000	52,351,131	52,042,261	51,965,000
U.S. Treasuries	912828YM6	US TREASURY	4/15/2021	10/31/2024		1.50	50,000,000	51,746,094	51,642,272	51,599,500
U.S. Treasuries	912828G38	US TREASURY	3/9/2021	11/15/2024		2.25	50,000,000	53,160,156	52,892,704	52,861,500
U.S. Treasuries	912828G38	US TREASURY	3/12/2021	11/15/2024		2.25	50,000,000	53,228,516	52,961,875	52,861,500
U.S. Treasuries	912828YY0	US TREASURY	3/15/2021	12/31/2024		1.75	50,000,000	52,226,563	52,053,189	52,039,000
U.S. Treasuries	912828Z52	US TREASURY	3/30/2021	1/31/2025		1.38	50,000,000	51,625,777	51,415,159	51,381,000
U.S. Treasuries	912828Z52	US TREASURY	4/15/2021	1/31/2025		1.38	50,000,000	51,648,351	51,424,106	51,381,000
U.S. Treasuries	912828ZC7	US TREASURY	3/15/2021	2/28/2025		1.13	50,000,000	51,034,647	50,936,155	50,926,000
U.S. Treasuries	912828ZC7	US TREASURY	3/31/2021	2/28/2025		1.13	50,000,000	51,045,431	50,933,837	50,926,000
U.S. Treasuries	912828ZF0	US TREASURY	4/15/2021	3/31/2025		0.50	50,000,000	49,789,543	49,791,049	49,763,500
U.S. Treasuries	912828ZF0	US TREASURY	4/19/2021	3/31/2025		0.50	50,000,000	49,852,822	49,847,952	49,763,500
U.S. Treasuries	912828ZL7	US TREASURY	5/18/2021	4/30/2025		0.38	50,000,000	49,624,406	49,626,967	49,478,500
U.S. Treasuries	912828ZW3	US TREASURY	3/8/2021	6/30/2025		0.25	50,000,000	49,140,625	49,203,373	49,129,000
U.S. Treasuries	912828ZW3	US TREASURY	3/9/2021	6/30/2025		0.25	50,000,000	49,042,969	49,112,284	49,129,000
U.S. Treasuries	912828ZW3	US TREASURY	5/12/2021	6/30/2025		0.25	50,000,000	49,281,250	49,305,050	49,129,000
U.S. Treasuries	912828ZW3	US TREASURY	5/13/2021	6/30/2025		0.25	50,000,000	49,183,594	49,210,104	49,129,000
U.S. Treasuries	912828ZW3	US TREASURY	5/18/2021	6/30/2025		0.25	50,000,000	49,253,906	49,275,733	49,129,000
U.S. Treasuries	91282CAM3	US TREASURY	5/12/2021	9/30/2025		0.25	50,000,000	49,123,719	49,137,172	48,963,000
U.S. Treasuries	91282CAT8	US TREASURY	2/25/2021	10/31/2025		0.25	50,000,000	49,298,828	49,350,524	48,904,500
U.S. Treasuries	91282CAT8	US TREASURY	3/2/2021	10/31/2025		0.25	50,000,000	49,078,125	49,143,587	48,904,500
U.S. Treasuries	91282CAT8	US TREASURY	3/4/2021	10/31/2025		0.25	50,000,000	49,048,828	49,115,332	48,904,500
U.S. Treasuries	91282CBC4	US TREASURY	2/25/2021	12/31/2025		0.38	50,000,000	49,455,078	49,493,869	49,072,500
U.S. Treasuries	91282CBC4	US TREASURY	2/26/2021	12/31/2025		0.38	50,000,000	49,271,484	49,322,962	49,072,500
U.S. Treasuries	91282CBW0	US TREASURY	6/28/2021	4/30/2026		0.75	50,000,000	49,722,232	49,662,683	49,773,500
Subtotals						0.72	\$ 5,398,860,000	\$ 5,427,794,425	\$ 5,419,059,080	\$ 5,421,212,455
Federal Agencies	3130AGLD5	FEDERAL HOME LOAN BANK	2/4/2021	7/7/2021		1.88	\$ 26,830,000	\$ 27,073,477	\$ 26,838,069	\$ 26,839,122
Federal Agencies	313313JY5	FED FARM CRD DISCOUNT NT	12/18/2020	8/3/2021		0.00	50,000,000	49,968,333	49,995,417	49,998,000
Federal Agencies	313313KP2	FED FARM CRD DISCOUNT NT	12/2/2020	8/18/2021		0.00	28,700,000	28,681,417	28,696,556	28,698,565
Federal Agencies	313313KX5	FED FARM CRD DISCOUNT NT	11/25/2020	8/26/2021		0.00	50,000,000	49,961,945	49,992,222	49,997,000
Federal Agencies	313313LE6	FED FARM CRD DISCOUNT NT	11/16/2020	9/2/2021		0.00	10,000,000	9,990,333	9,997,900	9,999,100

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Book Value	Amortized	Market Value
				Date					Book Value	
Federal Agencies	313313LV8	FED FARM CRD DISCOUNT NT	12/21/2020	9/17/2021		0.00	10,000,000	9,992,500	9,997,833	9,998,900
Federal Agencies	313313MK1	FED FARM CRD DISCOUNT NT	11/18/2020	10/1/2021		0.00	5,000,000	4,994,717	4,998,467	4,999,350
Federal Agencies	3135G0Q89	FANNIE MAE	10/21/2016	10/7/2021		1.38	25,000,000	25,000,000	25,000,000	25,087,250
Federal Agencies	3133EJK24	FEDERAL FARM CREDIT BANK	10/19/2018	10/19/2021		3.00	25,000,000	24,980,900	24,998,083	25,218,250
Federal Agencies	313313NF1	FED FARM CRD DISCOUNT NT	12/21/2020	10/21/2021		0.00	5,000,000	4,995,778	4,998,444	4,999,200
Federal Agencies	313313NF1	FED FARM CRD DISCOUNT NT	11/19/2020	10/21/2021		0.00	16,000,000	15,983,573	15,994,524	15,997,440
Federal Agencies	313313NK0	FED FARM CRD DISCOUNT NT	11/23/2020	10/25/2021		0.00	20,000,000	19,979,467	19,992,911	19,996,800
Federal Agencies	313313NK0	FED FARM CRD DISCOUNT NT	11/30/2020	10/25/2021		0.00	50,000,000	49,949,736	49,982,278	49,992,000
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	10/25/2016	10/25/2021		1.38	14,500,000	14,500,000	14,500,000	14,557,420
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	10/25/2016	10/25/2021		1.38	15,000,000	15,000,000	15,000,000	15,059,400
Federal Agencies	3133ELWS9	FEDERAL FARM CREDIT BANK	4/15/2020	10/25/2021		0.40	50,000,000	49,992,387	49,998,417	50,054,000
Federal Agencies	3133ELWS9	FEDERAL FARM CREDIT BANK	4/15/2020	10/25/2021		0.40	50,000,000	49,992,387	49,998,417	50,054,000
Federal Agencies	313313NM6	FED FARM CRD DISCOUNT NT	12/3/2020	10/27/2021		0.00	30,000,000	29,972,667	29,990,167	29,995,200
Federal Agencies	313313NN4	FED FARM CRD DISCOUNT NT	11/24/2020	10/28/2021		0.00	50,000,000	49,953,056	49,983,472	49,992,000
Federal Agencies	3133EJT74	FEDERAL FARM CREDIT BANK	11/15/2018	11/15/2021		3.05	50,000,000	49,950,000	49,993,750	50,052,000
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	11/8/2019	11/19/2021		1.63	17,000,000	16,970,930	16,994,476	17,105,230
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	11/8/2019	11/19/2021		1.63	25,000,000	24,957,250	24,991,876	25,154,750
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	11/8/2019	11/19/2021		1.63	25,000,000	24,957,250	24,991,876	25,154,750
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	11/8/2019	11/19/2021		1.63	45,000,000	44,923,050	44,985,377	45,278,550
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	11/8/2019	11/19/2021		1.63	50,000,000	49,914,500	49,983,753	50,309,500
Federal Agencies	313313QA9	FED FARM CRD DISCOUNT NT	12/22/2020	12/3/2021		0.00	15,000,000	14,985,583	14,993,542	14,996,850
Federal Agencies	313313QL5	FED FARM CRD DISCOUNT NT	12/30/2020	12/13/2021		0.00	50,000,000	49,946,833	49,974,792	49,988,500
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	3/19/2020	12/17/2021		2.80	19,000,000	19,677,730	19,179,524	19,236,360
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021		2.80	25,000,000	24,974,250	24,996,029	25,311,000
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021		2.80	25,000,000	24,974,250	24,996,029	25,311,000
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021		2.80	25,000,000	24,964,250	24,994,487	25,311,000
Federal Agencies	3130AHSR5	FEDERAL HOME LOAN BANK	12/20/2019	12/20/2021		1.63	22,500,000	22,475,700	22,494,282	22,665,600
Federal Agencies	3133EMLW0	FEDERAL FARM CREDIT BANK	1/20/2021	12/29/2021		0.09	62,500,000	62,490,464	62,494,968	62,507,500
Federal Agencies	313313RK6	FED FARM CRD DISCOUNT NT	3/30/2021	1/5/2022		0.00	50,000,000	49,976,583	49,984,333	49,987,000
Federal Agencies	3133ELTN4	FEDERAL FARM CREDIT BANK	3/18/2020	1/18/2022		0.53	50,000,000	49,886,500	49,966,001	50,127,500
Federal Agencies	3133ELTN4	FEDERAL FARM CREDIT BANK	3/23/2020	1/18/2022		0.53	63,450,000	63,289,472	63,401,552	63,611,798
Federal Agencies	3133ELKN3	FEDERAL FARM CREDIT BANK	1/28/2020	1/28/2022		1.55	100,000,000	99,992,000	99,997,691	100,844,000
Federal Agencies	3130AMEN8	FEDERAL HOME LOAN BANK	5/4/2021	2/1/2022		0.05	100,000,000	99,994,705	99,995,830	99,973,000
Federal Agencies	3130AMEN8	FEDERAL HOME LOAN BANK	5/6/2021	2/1/2022		0.05	100,000,000	99,995,740	99,996,422	99,973,000
Federal Agencies	3133EKAK2	FEDERAL FARM CREDIT BANK	2/19/2019	2/14/2022		2.53	20,700,000	20,682,612	20,696,366	21,015,261
Federal Agencies	3133EKBV7	FEDERAL FARM CREDIT BANK	3/1/2019	3/1/2022		2.55	10,000,000	9,997,186	9,999,376	10,164,700
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	4/5/2019	3/11/2022		2.50	17,780,000	17,848,986	17,796,297	18,077,282
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	4/5/2019	3/11/2022		2.50	40,000,000	40,158,360	40,037,409	40,668,800
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	4/8/2019	3/14/2022		2.47	26,145,000	26,226,050	26,164,373	26,586,851
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	4/8/2019	3/14/2022		2.47	45,500,000	45,634,680	45,532,192	46,268,950
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	3/25/2020	3/25/2022		0.70	25,000,000	24,999,000	24,999,634	25,107,750
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	3/25/2020	3/25/2022		0.70	25,000,000	24,993,000	24,997,440	25,107,750
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	3/25/2020	3/25/2022		0.70	25,000,000	24,996,000	24,998,537	25,107,750
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	3/25/2020	3/25/2022		0.70	25,000,000	24,983,250	24,983,874	25,107,750
Federal Agencies	3135G0T45	FANNIE MAE	6/6/2017	4/5/2022		1.88	25,000,000	25,072,250	25,011,386	25,342,250
Federal Agencies	3135G0V59	FANNIE MAE	4/12/2019	4/12/2022		2.25	25,000,000	24,918,000	24,978,677	25,415,500
Federal Agencies	3135G0V59	FANNIE MAE	4/12/2019	4/12/2022		2.25	50,000,000	49,836,000	49,957,354	50,831,000
Federal Agencies	3135G0V59	FANNIE MAE	4/12/2019	4/12/2022		2.25	50,000,000	49,836,000	49,957,354	50,831,000
Federal Agencies	3133EKHB5	FEDERAL FARM CREDIT BANK	4/18/2019	4/18/2022		2.35	50,000,000	49,969,500	49,991,902	50,888,000
Federal Agencies	3133EMXN7	FEDERAL FARM CREDIT BANK	4/28/2021	4/27/2022		0.06	19,550,000	19,548,390	19,548,647	19,545,699

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Book Value	Amortized	Market Value
				Date					Book Value	
Federal Agencies	3130AMEY4	FEDERAL HOME LOAN BANK	5/6/2021	5/6/2022		0.06	10,000,000	9,999,918	9,999,930	9,997,000
Federal Agencies	3130AMEY4	FEDERAL HOME LOAN BANK	5/18/2021	5/6/2022		0.06	10,000,000	10,000,100	9,999,912	9,997,000
Federal Agencies	313385WL6	FED HOME LN DISCOUNT NT	5/6/2021	5/6/2022		0.00	50,000,000	49,972,118	49,976,396	49,970,000
Federal Agencies	3130AMGM8	FEDERAL HOME LOAN BANK	5/11/2021	5/10/2022		0.06	50,000,000	49,998,408	49,998,560	49,980,000
Federal Agencies	3130AMJ37	FEDERAL HOME LOAN BANK	5/17/2021	5/13/2022		0.06	30,000,000	29,999,953	29,999,784	29,987,400
Federal Agencies	3130AMJ37	FEDERAL HOME LOAN BANK	5/13/2021	5/13/2022		0.06	45,000,000	44,998,200	44,998,442	44,981,100
Federal Agencies	3133EKLRS	FEDERAL FARM CREDIT BANK	5/16/2019	5/16/2022		2.25	25,000,000	24,949,250	24,985,229	25,464,000
Federal Agencies	3133EKLRS	FEDERAL FARM CREDIT BANK	5/16/2019	5/16/2022		2.25	35,000,000	34,928,950	34,979,320	35,649,600
Federal Agencies	3133EHLRY	FEDERAL FARM CREDIT BANK	6/6/2017	6/2/2022		1.88	50,000,000	50,059,250	50,010,926	50,801,000
Federal Agencies	3133EHLRY	FEDERAL FARM CREDIT BANK	6/9/2017	6/2/2022		1.88	50,000,000	49,997,500	49,999,538	50,801,000
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	12/16/2019	6/15/2022		1.63	20,000,000	19,998,940	19,999,595	20,289,400
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	12/16/2019	6/15/2022		1.63	25,000,000	24,998,676	24,999,493	25,361,750
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	12/16/2019	6/15/2022		1.63	25,000,000	24,998,676	24,999,493	25,361,750
Federal Agencies	3133EHZP1	FEDERAL FARM CREDIT BANK	3/18/2020	9/20/2022		1.85	25,000,000	25,718,750	25,349,959	25,524,750
Federal Agencies	3133ELVL5	FEDERAL FARM CREDIT BANK	4/3/2020	10/3/2022		0.70	40,000,000	39,990,000	39,994,973	40,286,000
Federal Agencies	3133EMWK4	FEDERAL FARM CREDIT BANK	5/18/2021	1/19/2023		0.14	60,000,000	59,994,167	59,988,307	59,973,600
Federal Agencies	3133ELJH8	FEDERAL FARM CREDIT BANK	3/25/2020	1/23/2023		1.60	10,140,000	10,384,141	10,274,820	10,366,021
Federal Agencies	3133EMUH3	FEDERAL FARM CREDIT BANK	3/31/2021	3/23/2023		0.13	65,000,000	64,956,956	64,960,865	64,903,150
Federal Agencies	3133EMVP4	FEDERAL FARM CREDIT BANK	4/13/2021	4/13/2023		0.13	20,000,000	19,973,600	19,976,457	19,950,400
Federal Agencies	3133EMVP4	FEDERAL FARM CREDIT BANK	4/13/2021	4/13/2023		0.13	25,000,000	24,967,000	24,970,571	24,938,000
Federal Agencies	3133EMVP4	FEDERAL FARM CREDIT BANK	4/13/2021	4/13/2023		0.13	50,000,000	49,934,000	49,941,142	49,876,000
Federal Agencies	3133EMXM9	FEDERAL FARM CREDIT BANK	5/5/2021	4/27/2023		0.13	44,500,000	44,463,469	44,465,215	44,404,770
Federal Agencies	3133EMYX4	FEDERAL FARM CREDIT BANK	5/10/2021	5/10/2023		0.13	12,500,000	12,484,000	12,485,140	12,476,500
Federal Agencies	3133EMYX4	FEDERAL FARM CREDIT BANK	5/10/2021	5/10/2023		0.13	25,000,000	24,968,000	24,970,279	24,953,000
Federal Agencies	3133EMYX4	FEDERAL FARM CREDIT BANK	5/10/2021	5/10/2023		0.13	75,000,000	74,904,000	74,910,838	74,859,000
Federal Agencies	3130AMRY0	FEDERAL HOME LOAN BANK	6/4/2021	6/2/2023		0.13	15,000,000	14,986,200	14,986,712	14,958,900
Federal Agencies	3133EMFY1	FEDERAL FARM CREDIT BANK	6/2/2021	6/2/2023		0.13	100,000,000	99,938,000	99,940,463	99,740,000
Federal Agencies	3133EMH96	FEDERAL FARM CREDIT BANK	6/28/2021	6/14/2023		0.13	50,000,000	49,867,281	49,865,416	49,860,500
Federal Agencies	3133ELNE0	FEDERAL FARM CREDIT BANK	3/18/2020	2/14/2024		1.43	20,495,000	20,950,604	20,800,650	21,047,135
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANK	2/26/2021	2/26/2024		0.25	5,000,000	4,998,200	4,998,405	4,981,000
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANK	2/26/2021	2/26/2024		0.25	5,000,000	4,998,200	4,998,405	4,981,000
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANK	2/26/2021	2/26/2024		0.25	100,000,000	99,964,000	99,968,110	99,620,000
Federal Agencies	3133EMTW2	FEDERAL FARM CREDIT BANK	3/18/2021	3/18/2024		0.30	50,000,000	49,939,500	49,945,296	49,843,500
Federal Agencies	3133EMTW2	FEDERAL FARM CREDIT BANK	3/18/2021	3/18/2024		0.30	50,000,000	49,939,450	49,945,251	49,843,500
Federal Agencies	3133EMWV0	FEDERAL FARM CREDIT BANK	5/4/2021	4/22/2024		0.35	16,545,000	16,551,563	16,549,385	16,504,796
Federal Agencies	3133EMWV0	FEDERAL FARM CREDIT BANK	5/4/2021	4/22/2024		0.35	29,424,000	29,435,672	29,431,798	29,352,500
Federal Agencies	3133EMWV0	FEDERAL FARM CREDIT BANK	5/4/2021	4/22/2024		0.35	39,000,000	39,015,470	39,010,336	38,905,230
Federal Agencies	3133ELCP7	FEDERAL FARM CREDIT BANK	12/3/2019	12/3/2024		1.63	25,000,000	24,960,000	24,972,611	25,903,000
Federal Agencies	3135G0X24	FANNIE MAE	4/21/2021	1/7/2025		1.63	39,060,000	40,815,921	40,550,277	40,451,708
Federal Agencies	3137EAEP0	FREDDIE MAC	2/14/2020	2/12/2025		1.50	5,000,000	4,996,150	4,997,211	5,160,400
Federal Agencies	3137EAEP0	FREDDIE MAC	2/14/2020	2/12/2025		1.50	5,000,000	4,996,150	4,997,211	5,160,400
Federal Agencies	3137EAEP0	FREDDIE MAC	2/14/2020	2/12/2025		1.50	5,000,000	4,996,150	4,997,211	5,160,400
Federal Agencies	3137EAEP0	FREDDIE MAC	2/14/2020	2/12/2025		1.50	15,000,000	14,988,450	14,991,633	15,481,200
Federal Agencies	3137EAEP0	FREDDIE MAC	2/14/2020	2/12/2025		1.50	50,000,000	49,961,500	49,972,111	51,604,000
Federal Agencies	3137EAEP0	FREDDIE MAC	4/21/2021	2/12/2025		1.50	53,532,000	55,603,956	55,352,290	55,249,307
Federal Agencies	3133ELQY3	FEDERAL FARM CREDIT BANK	3/23/2020	3/3/2025		1.21	16,000,000	15,990,720	15,993,109	16,347,520
Federal Agencies	3133ELQY3	FEDERAL FARM CREDIT BANK	3/23/2020	3/3/2025		1.21	24,000,000	23,964,240	23,973,447	24,521,280
Federal Agencies	3133EMWT5	FEDERAL FARM CREDIT BANK	4/21/2021	4/21/2025		0.60	50,000,000	49,973,500	49,974,788	49,942,500

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Book Value	Amortized	
				Date					Book Value	Market Value
Federal Agencies	3135G05X7	FANNIE MAE	3/4/2021	8/25/2025		0.38	25,000,000	24,686,594	24,707,231	24,639,500
Federal Agencies	3135G05X7	FANNIE MAE	2/25/2021	8/25/2025		0.38	72,500,000	71,862,000	71,910,957	71,454,550
Federal Agencies	3137EAEX3	FREDDIE MAC	3/4/2021	9/23/2025		0.38	22,600,000	22,295,352	22,317,139	22,255,124
Subtotals						0.89	\$ 3,695,451,000	\$ 3,698,271,818	\$ 3,697,403,228	\$ 3,715,119,316
Public Time Deposits	PPE52B4L6	BANK OF SAN FRANCISCO	3/22/2021	9/20/2021		0.10	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
Public Time Deposits	PPE62M5Z8	BRIDGE BANK	3/22/2021	9/20/2021		0.10	10,000,000	10,000,000	10,000,000	10,000,000
Public Time Deposits	PPE82MH19	BANK OF SAN FRANCISCO	6/7/2021	12/6/2021		0.07	10,000,000	10,000,000	10,000,000	10,000,000
Public Time Deposits	PPEE2K8C3	BRIDGE BANK	6/21/2021	12/20/2021		0.08	10,000,000	10,000,000	10,000,000	10,000,000
Subtotals						0.09	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000
Negotiable CDs	06367CBC0	BANK OF MONTREAL CHICAGO	2/17/2021	7/2/2021		0.15	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000	\$ 50,000,278
Negotiable CDs	06367CBD8	BANK OF MONTREAL CHICAGO	2/17/2021	7/6/2021		0.15	50,000,000	50,000,000	50,000,000	50,000,833
Negotiable CDs	06367CBS5	BANK OF MONTREAL CHICAGO	3/1/2021	8/25/2021		0.16	50,000,000	50,000,000	50,000,000	50,008,553
Negotiable CDs	06367CBT3	BANK OF MONTREAL CHICAGO	3/1/2021	8/30/2021		0.16	50,000,000	50,000,000	50,000,000	50,009,317
Negotiable CDs	89114W2V6	TORONTO DOMINION BANK NY	3/2/2021	9/3/2021		0.16	50,000,000	50,000,000	50,000,000	50,009,928
Negotiable CDs	78012UJ63	ROYAL BANK OF CANADA NY	3/16/2021	9/13/2021		0.18	100,000,000	100,000,000	100,000,000	100,027,075
Negotiable CDs	89114W2T1	TORONTO DOMINION BANK NY	3/2/2021	9/24/2021		0.16	70,000,000	70,000,000	70,000,000	70,018,388
Negotiable CDs	78012UG41	ROYAL BANK OF CANADA NY	2/23/2021	9/27/2021		0.13	100,000,000	100,000,000	100,000,000	100,018,540
Negotiable CDs	89114W2U8	TORONTO DOMINION BANK NY	3/2/2021	9/29/2021		0.16	40,000,000	40,000,000	40,000,000	40,010,106
Negotiable CDs	78012UG58	ROYAL BANK OF CANADA NY	2/23/2021	10/25/2021		0.12	50,000,000	50,000,000	50,000,000	50,010,014
Negotiable CDs	06367CCF2	BANK OF MONTREAL CHICAGO	3/8/2021	1/3/2022		0.20	50,000,000	50,000,000	50,000,000	50,023,344
Negotiable CDs	89114W3L7	TORONTO DOMINION BANK NY	3/8/2021	1/5/2022		0.20	50,000,000	50,000,000	50,000,000	50,023,593
Negotiable CDs	89114W3B9	TORONTO DOMINION BANK NY	3/4/2021	1/6/2022		0.20	60,000,000	60,000,000	60,000,000	60,028,460
Negotiable CDs	89114W2B0	TORONTO DOMINION BANK NY	2/18/2021	1/14/2022		0.18	100,000,000	100,000,000	100,000,000	100,038,437
Negotiable CDs	06367CCQ8	BANK OF MONTREAL CHICAGO	3/11/2021	1/20/2022		0.20	50,000,000	50,000,000	50,000,000	50,025,465
Negotiable CDs	89114W3W3	TORONTO DOMINION BANK NY	3/11/2021	1/20/2022		0.20	50,000,000	50,000,000	50,000,000	50,025,465
Negotiable CDs	06367CBA4	BANK OF MONTREAL CHICAGO	2/16/2021	2/14/2022		0.20	75,000,000	75,000,000	75,000,000	75,042,869
Negotiable CDs	78012UG82	ROYAL BANK OF CANADA NY	2/26/2021	2/16/2022		0.19	50,000,000	50,000,000	50,000,000	50,024,332
Negotiable CDs	78012UG90	ROYAL BANK OF CANADA NY	2/26/2021	2/22/2022		0.18	60,000,000	60,000,000	60,000,000	60,027,683
Negotiable CDs	06367CCJ4	BANK OF MONTREAL CHICAGO	3/9/2021	2/28/2022		0.16	50,000,000	50,000,000	50,000,000	50,015,179
Negotiable CDs	06367CDY0	BANK OF MONTREAL CHICAGO	4/6/2021	2/28/2022		0.20	50,000,000	50,000,000	50,000,000	50,030,335
Negotiable CDs	78012UH57	ROYAL BANK OF CANADA NY	3/9/2021	2/28/2022		0.17	50,000,000	50,000,000	50,000,000	50,032,175
Negotiable CDs	06367CBZ9	BANK OF MONTREAL CHICAGO	3/3/2021	3/2/2022		0.16	100,000,000	100,000,000	100,000,000	100,034,943
Negotiable CDs	89114W3C7	TORONTO DOMINION BANK NY	3/4/2021	3/4/2022		0.21	50,000,000	50,000,000	50,000,000	50,034,254
Negotiable CDs	78012UJ30	ROYAL BANK OF CANADA NY	3/11/2021	3/11/2022		0.23	50,000,000	50,000,000	50,000,000	50,042,273
Negotiable CDs	89114W4K8	TORONTO DOMINION BANK NY	3/15/2021	3/15/2022		0.23	50,000,000	50,000,000	50,000,000	50,042,939
Negotiable CDs	06367CCY1	BANK OF MONTREAL CHICAGO	3/16/2021	3/16/2022		0.17	50,000,000	50,000,000	50,000,000	50,020,852
Negotiable CDs	78012UH73	ROYAL BANK OF CANADA NY	3/11/2021	3/16/2022		0.22	50,000,000	50,000,000	50,000,000	50,039,512
Negotiable CDs	78012UK46	ROYAL BANK OF CANADA NY	3/30/2021	3/28/2022		0.23	50,000,000	50,000,000	50,000,000	50,048,872
Negotiable CDs	89114W5N1	TORONTO DOMINION BANK NY	3/30/2021	3/28/2022		0.22	50,000,000	50,000,000	50,000,000	50,045,112
Negotiable CDs	78012UK53	ROYAL BANK OF CANADA NY	4/6/2021	4/6/2022		0.23	50,000,000	50,000,000	50,000,000	50,050,495
Negotiable CDs	89114W6T7	TORONTO DOMINION BANK NY	4/13/2021	4/11/2022		0.22	50,000,000	50,000,000	50,000,000	50,047,444
Negotiable CDs	89114WBD6	TORONTO DOMINION BANK NY	5/25/2021	5/25/2022		0.21	50,000,000	50,000,000	50,000,000	50,050,209
Subtotals						0.18	\$ 1,905,000,000	\$ 1,905,000,000	\$ 1,905,000,000	\$ 1,905,907,267

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Money Market Funds	262006208	DREYFUS GOVERN CASH MGMT-I	6/30/2021	7/1/2021	0.03	\$ 564,678,246	\$ 564,678,246	\$ 564,678,246	\$ 564,678,246
Money Market Funds	608919718	FEDERATED GOVERNMENT OBL-PF	6/30/2021	7/1/2021	0.03	105,073,553	105,073,553	105,073,553	105,073,553
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	6/30/2021	7/1/2021	0.01	10,546,119	10,546,119	10,546,119	10,546,119
Money Market Funds	31607A703	FIDELITY INST GOV FUND	6/30/2021	7/1/2021	0.01	102,343,802	102,343,802	102,343,802	102,343,802
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUN	6/30/2021	7/1/2021	0.03	320,391,887	320,391,887	320,391,887	320,391,887
Subtotals					0.02	\$ 1,103,033,607	\$ 1,103,033,607	\$ 1,103,033,607	\$ 1,103,033,607
Supranationals	459515HP0	INTL FINANCE CORP DISC	11/23/2020	7/1/2021	0.00	\$ 20,000,000	\$ 19,989,000	\$ 20,000,000	\$ 20,000,000
Supranationals	459515HP0	INTL FINANCE CORP DISC	11/17/2020	7/1/2021	0.00	35,000,000	34,978,028	35,000,000	35,000,000
Supranationals	459515HP0	INTL FINANCE CORP DISC	11/24/2020	7/1/2021	0.00	45,000,000	44,975,363	45,000,000	45,000,000
Supranationals	45950KCJ7	INTL FINANCE CORP	5/23/2018	7/20/2021	1.13	12,135,000	11,496,942	12,124,495	12,141,796
Supranationals	459058GH0	INTL BK RECON & DEVELOP	7/25/2018	7/23/2021	2.75	50,000,000	49,883,000	49,997,647	50,077,500
Supranationals	459053KM5	INTL BK RECON & DEVELOP DISC	5/11/2021	8/16/2021	0.00	100,000,000	99,994,611	99,997,444	99,995,000
Supranationals	459058JV6	INTL BK RECON & DEVELOP	4/20/2021	4/20/2023	0.13	100,000,000	99,793,000	99,813,416	99,763,000
Supranationals	4581X0CM8	INTER-AMERICAN DEVEL BK	4/26/2021	1/15/2025	2.13	100,000,000	106,272,181	105,400,547	105,093,000
Subtotals					0.83	\$ 462,135,000	\$ 467,382,124	\$ 467,333,550	\$ 467,070,296
Grand Totals					0.63	\$ 12,604,479,607	\$ 12,641,481,974	\$ 12,631,829,465	\$ 12,652,342,942

Monthly Investment Earnings

Pooled Fund

For month ended June 30, 2021

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity		Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
							Date	Earned Interest			
U.S. Treasuries	912796G37	TREASURY BILL	0	0	0.075	1/19/21	6/1/21	0	0	0	0
U.S. Treasuries	912796A41	TREASURY BILL	0	0	0.087	12/3/20	6/3/21	0.00	241.66	0.00	241.66
U.S. Treasuries	912796A41	TREASURY BILL	0	0	0.081	1/11/21	6/3/21	0	225	0	225
U.S. Treasuries	912796A41	TREASURY BILL	0	0	0.085	1/12/21	6/3/21	0	236.11	0	236.11
U.S. Treasuries	912796G86	TREASURY BILL	0	0	0.0875	1/12/21	6/8/21	0.00	850.69	0.00	850.69
U.S. Treasuries	912796G86	TREASURY BILL	0	0	0.0852	1/15/21	6/8/21	0.00	828.33	0.00	828.33
U.S. Treasuries	912796G86	TREASURY BILL	0	0	0.085	1/19/21	6/8/21	0	826.39	0	826.39
U.S. Treasuries	912796B24	TREASURY BILL	0	0	0.085	12/10/20	6/10/21	0	1062.5	0	1062.5
U.S. Treasuries	912796B24	TREASURY BILL	0	0	0.086	12/10/20	6/10/21	0	1075	0	1075
U.S. Treasuries	912796B24	TREASURY BILL	0	0	0.087	12/10/20	6/10/21	0	1087.49	0	1087.49
U.S. Treasuries	9128284T4	US TREASURY	0	2.625	1.6646	11/26/19	6/15/21	36057.69	-12917.49	8504.87	31645.07
U.S. Treasuries	9128284T4	US TREASURY	0	2.625	1.6477	11/27/19	6/15/21	36057.69	-13147.37	8412.94	31323.26
U.S. Treasuries	9128284T4	US TREASURY	0	2.625	1.6863	12/11/19	6/15/21	46875.00	-16421.11	2328.34	32782.23
U.S. Treasuries	9128284T4	US TREASURY	0	2.625	1.6508	12/18/19	6/15/21	46875	-17051.32	2279.86	32103.54
U.S. Treasuries	9128284T4	US TREASURY	0	2.625	0.1051	11/10/20	6/15/21	50480.77	-48387.1	0.00	2093.67
U.S. Treasuries	9127963H0	TREASURY BILL	0	0	0.085	12/17/20	6/17/21	0.00	6847.19	708.33	7555.52
U.S. Treasuries	912796B32	TREASURY BILL	0	0	0.09	12/24/20	6/24/21	0	11500	0	11500
U.S. Treasuries	912796H36	TREASURY BILL	0	0	0.068	1/27/21	6/29/21	0.00	2644.44	0.00	2644.44
U.S. Treasuries	912796H36	TREASURY BILL	0	0	0.035	6/17/21	6/29/21	0.00	1166.67	0.00	1166.67
U.S. Treasuries	9128287A2	US TREASURY	0	1.625	1.7068	11/8/19	6/30/21	65089.78	3209.64	0.00	68299.42
U.S. Treasuries	9128287A2	US TREASURY	0	1.625	1.6651	12/3/19	6/30/21	65089.78	1576.09	0	66665.87
U.S. Treasuries	9128287A2	US TREASURY	0	1.625	1.6528	12/9/19	6/30/21	65089.78	1094.99	0.00	66184.77
U.S. Treasuries	9128287A2	US TREASURY	0	1.625	0.1182	10/23/20	6/30/21	65089.78	-60039.06	0.00	5050.72
U.S. Treasuries	9128287A2	US TREASURY	0	1.625	0.0931	1/12/21	6/30/21	97634.67	-91999.12	0	5635.55
U.S. Treasuries	912828S27	US TREASURY	0	1.125	1.6388	8/15/17	6/30/21	22531.08	9847.06	0	32378.14
U.S. Treasuries	912828S27	US TREASURY	0	1.125	0.1061	11/5/20	6/30/21	45062.15	-40628.3	0.00	4433.85
U.S. Treasuries	912796B40	TREASURY BILL	0	0	0.095	12/31/20	7/1/21	0	3826.39	103.94	3930.33
U.S. Treasuries	912796B40	TREASURY BILL	0	0	0.095	12/31/20	7/1/21	0	3826.39	103.94	3930.33
U.S. Treasuries	912796B57	TREASURY BILL	50000000	0	0.09	1/14/21	7/8/21	0	3750	0	3750
U.S. Treasuries	9127963S6	TREASURY BILL	100000000	0	0.09	1/14/21	7/15/21	0	7500	0	7500
U.S. Treasuries	912828Y20	US TREASURY	50000000	2.625	1.6932	12/12/19	7/15/21	108770.72	-37616.99	0	71153.73
U.S. Treasuries	912796C49	TREASURY BILL	50000000	0	0.0825	1/26/21	7/22/21	0.00	3437.5	0.00	3437.5
U.S. Treasuries	912796C49	TREASURY BILL	100000000	0	0.095	1/21/21	7/22/21	0	7916.71	0	7916.71
U.S. Treasuries	912796C56	TREASURY BILL	100000000	0	0.085	1/28/21	7/29/21	0	7083.29	0	7083.29
U.S. Treasuries	912796C64	TREASURY BILL	100000000	0	0.07	2/4/21	8/5/21	0.00	5833.35	0.00	5833.35
U.S. Treasuries	9127964B2	TREASURY BILL	100000000	0	0.05	2/11/21	8/12/21	0.00	4166.71	0.00	4166.71
U.S. Treasuries	912828YC8	US TREASURY	50000000	1.5	1.6587	12/9/19	8/31/21	61141.31	6407.24	0.00	67548.55
U.S. Treasuries	9127964L0	TREASURY BILL	50000000	0	0.1111	10/29/20	9/9/21	0.00	4625	0.00	4625
U.S. Treasuries	9127964L0	TREASURY BILL	50000000	0	0.1026	11/10/20	9/9/21	0	4270.83	0	4270.83
U.S. Treasuries	9128285A4	US TREASURY	50000000	2.75	0.1103	11/19/20	9/15/21	112092.39	-108203.13	0.00	3889.26
U.S. Treasuries	9128285A4	US TREASURY	50000000	2.75	0.1049	12/3/20	9/15/21	112092.39	-108377.95	0	3714.44
U.S. Treasuries	912828T34	US TREASURY	50000000	1.125	1.6923	12/11/19	9/30/21	46106.55	22850.67	0.00	68957.22
U.S. Treasuries	9127964V8	TREASURY BILL	50000000	0	0.1156	10/29/20	10/7/21	0	4812.5	0	4812.5
U.S. Treasuries	9127964V8	TREASURY BILL	50000000	0	0.1151	10/29/20	10/7/21	0.00	4791.65	0.00	4791.65
U.S. Treasuries	9127964V8	TREASURY BILL	50000000	0	0.0931	12/3/20	10/7/21	0	3875	0	3875
U.S. Treasuries	9128285F3	US TREASURY	50000000	2.875	0.1302	10/29/20	10/15/21	117827.87	-112680.29	0.00	5147.58
U.S. Treasuries	912828T67	US TREASURY	50000000	1.25	1.428	11/10/16	10/31/21	50951.08	7033.83	0.00	57984.91
U.S. Treasuries	9127964W6	TREASURY BILL	23860000	0	0.1352	11/5/20	11/4/21	0	2684.25	0	2684.25
U.S. Treasuries	9127964W6	TREASURY BILL	50000000	0	0.1377	11/5/20	11/4/21	0.00	5729.17	0.00	5729.17
U.S. Treasuries	9127964W6	TREASURY BILL	50000000	0	0.1201	11/10/20	11/4/21	0	5000	0	5000
U.S. Treasuries	9127964W6	TREASURY BILL	50000000	0	0.1001	11/19/20	11/4/21	0	4166.67	0	4166.67
U.S. Treasuries	9127964W6	TREASURY BILL	100000000	0	0.035	5/6/21	11/4/21	0	2916.6	0	2916.6
U.S. Treasuries	912796H51	TREASURY BILL	150000000	0	0.035	5/13/21	11/12/21	0	4375.08	0	4375.08

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	912796H69	TREASURY BILL	100000000	0	0.03	5/20/21	11/18/21	0.00	2500.06	0.00	2500.06
U.S. Treasuries	912828U65	US TREASURY	500000000	1.75	0.0954	12/14/20	11/30/21	71721.31	-67942.05	0.00	3779.26
U.S. Treasuries	912828U65	US TREASURY	1000000000	1.75	1.8957	12/13/16	11/30/21	143442.62	11376.17	0.00	154818.79
U.S. Treasuries	9127965G0	TREASURY BILL	500000000	0	0.0901	12/17/20	12/2/21	0.00	3750	0.00	3750
U.S. Treasuries	9127965G0	TREASURY BILL	1000000000	0	0.1101	12/3/20	12/2/21	0	9166.65	0	9166.65
U.S. Treasuries	9128285R7	US TREASURY	500000000	2.625	0.1161	12/4/20	12/15/21	107857.82	-103006.56	0	4851.26
U.S. Treasuries	9128285R7	US TREASURY	500000000	2.625	0.1085	12/8/20	12/15/21	107857.82	-103326.61	0.00	4531.21
U.S. Treasuries	9128285R7	US TREASURY	500000000	2.625	0.1094	12/9/20	12/15/21	107857.82	-103289.25	0	4568.57
U.S. Treasuries	9128285R7	US TREASURY	500000000	2.625	0.1073	12/15/20	12/15/21	107857.82	-103381.85	0	4475.97
U.S. Treasuries	912796A90	TREASURY BILL	500000000	0	0.0902	1/26/21	12/30/21	0	3754.16	0	3754.16
U.S. Treasuries	912828U81	US TREASURY	500000000	2	1.6095	11/22/19	12/31/21	82827.89	-15675.73	0.00	67152.16
U.S. Treasuries	912796C31	TREASURY BILL	1000000000	0	0.0901	1/28/21	1/27/22	0.00	7500	0.00	7500
U.S. Treasuries	912828Z60	US TREASURY	500000000	1.375	0.104	1/13/21	1/31/22	56975.14	-52168.33	0	4806.81
U.S. Treasuries	912828Z60	US TREASURY	500000000	1.375	0.1012	1/15/21	1/31/22	56975.14	-52288.38	0.00	4686.76
U.S. Treasuries	912796F38	TREASURY BILL	500000000	0	0.058	4/19/21	3/24/22	0	2416.66	0	2416.66
U.S. Treasuries	912828ZG8	US TREASURY	500000000	0.375	0.0673	4/8/21	3/31/22	15368.86	-12637.87	0.00	2730.99
U.S. Treasuries	912796G45	TREASURY BILL	1000000000	0	0.065	4/22/21	4/21/22	0	5416.65	0	5416.65
U.S. Treasuries	912796H44	TREASURY BILL	2000000000	0	0.055	5/20/21	5/19/22	0	9166.73	0	9166.73
U.S. Treasuries	912828XD7	US TREASURY	500000000	1.875	0.0798	5/13/21	5/31/22	76844.26	-73739.39	0.00	3104.87
U.S. Treasuries	9128286Y1	US TREASURY	500000000	1.75	0.0801	4/8/21	6/15/22	71905.22	-68607.86	0.00	3297.36
U.S. Treasuries	9128286Y1	US TREASURY	500000000	1.75	0.0922	4/28/21	6/15/22	71905.22	-68099.27	0	3805.95
U.S. Treasuries	912828XW5	US TREASURY	250000000	1.75	1.7692	8/15/17	6/30/22	36237.20	378.55	0.00	36615.75
U.S. Treasuries	912828ZX1	US TREASURY	500000000	0.125	0.107	3/12/21	6/30/22	5176.74	-740.13	0	4436.61
U.S. Treasuries	912828ZX1	US TREASURY	500000000	0.125	0.0906	3/31/21	6/30/22	5176.75	-1413.45	0	3763.3
U.S. Treasuries	912828ZX1	US TREASURY	500000000	0.125	0.0837	4/8/21	6/30/22	5176.75	-1700.26	0	3476.49
U.S. Treasuries	912828ZX1	US TREASURY	500000000	0.125	0.0927	4/15/21	6/30/22	5176.75	-1328.66	0.00	3848.09
U.S. Treasuries	912828ZX1	US TREASURY	500000000	0.125	0.0926	4/16/21	6/30/22	5176.75	-1331.68	0	3845.07
U.S. Treasuries	912828ZX1	US TREASURY	500000000	0.125	0.0924	4/19/21	6/30/22	5176.75	-1340.82	0	3835.93
U.S. Treasuries	912828YA2	US TREASURY	1000000000	1.5	0.0988	3/30/21	8/15/22	124309.40	-115323.69	0.00	8985.71
U.S. Treasuries	91282CAG6	US TREASURY	500000000	0.125	0.0974	3/30/21	8/31/22	5095.11	-1128.97	0	3966.14
U.S. Treasuries	912828TY6	US TREASURY	500000000	1.625	0.1236	4/8/21	11/15/22	66236.41	-61493.44	0.00	4742.97
U.S. Treasuries	912828ZD5	US TREASURY	500000000	0.5	0.162	3/18/21	3/15/23	20380.43	-13862.62	0.00	6517.81
U.S. Treasuries	91282CBU4	US TREASURY	500000000	0.125	0.1537	5/4/21	3/31/23	5122.95	1178.61	0.00	6301.56
U.S. Treasuries	912828ZU7	US TREASURY	500000000	0.25	0.1911	3/12/21	6/15/23	10272.18	-2414.77	0.00	7857.41
U.S. Treasuries	912828ZU7	US TREASURY	500000000	0.25	0.1837	4/8/21	6/15/23	10272.17	-2716.75	0	7555.42
U.S. Treasuries	912828ZU7	US TREASURY	500000000	0.25	0.252	6/24/21	6/15/23	2390.71	18.96	0	2409.67
U.S. Treasuries	912828S35	US TREASURY	500000000	1.375	1.6093	1/9/20	6/30/23	56944.18	9334.34	0.00	66278.52
U.S. Treasuries	912828S35	US TREASURY	500000000	1.375	0.2422	6/24/21	6/30/23	13263.24	-10829.76	0	2433.48
U.S. Treasuries	91282CCK5	US TREASURY	500000000	0.125	0.2602	6/30/21	6/30/23	169.84	184.61	0	354.45
U.S. Treasuries	912828S92	US TREASURY	500000000	1.25	0.2011	4/1/21	7/31/23	51795.58	-43033.01	0	8762.57
U.S. Treasuries	912828S92	US TREASURY	500000000	1.25	0.2027	4/1/21	7/31/23	51795.58	-42964.16	0	8831.42
U.S. Treasuries	912828WE6	US TREASURY	500000000	2.75	1.7091	12/17/19	11/15/23	112092.39	-41167.34	0	70925.05
U.S. Treasuries	91282CBA8	US TREASURY	500000000	0.125	0.2954	3/19/21	12/15/23	5136.09	6965.69	0.00	12101.78
U.S. Treasuries	912828Y87	US TREASURY	500000000	1.75	0.4154	3/30/21	7/31/24	72513.81	-54411.92	0.00	18101.89
U.S. Treasuries	912828YM6	US TREASURY	500000000	1.5	0.5038	4/15/21	10/31/24	61141.31	-40450.05	0.00	20691.26
U.S. Treasuries	912828G38	US TREASURY	500000000	2.25	0.5162	3/9/21	11/15/24	91711.96	-70382.1	0.00	21329.86
U.S. Treasuries	912828G38	US TREASURY	500000000	2.25	0.4762	3/12/21	11/15/24	91711.96	-72065.08	0	19646.88
U.S. Treasuries	912828YY0	US TREASURY	500000000	1.75	0.5625	3/15/21	12/31/24	72474.41	-48159.25	0	24315.16
U.S. Treasuries	912828Z52	US TREASURY	500000000	1.375	0.5756	3/30/21	1/31/25	56975.14	-32408.23	0	24566.91
U.S. Treasuries	912828Z52	US TREASURY	500000000	1.375	0.5707	4/15/21	1/31/25	56975.14	-32613.11	0	24362.03
U.S. Treasuries	912828ZC7	US TREASURY	500000000	1.125	0.607	3/15/21	2/28/25	45855.98	-20990.02	0.00	24865.96
U.S. Treasuries	912828ZC7	US TREASURY	500000000	1.125	0.6083	3/31/21	2/28/25	45855.98	-20938.05	0	24917.93
U.S. Treasuries	912828ZF0	US TREASURY	500000000	0.5	0.613	4/15/21	3/31/25	20491.80	4578.91	0.00	25070.71
U.S. Treasuries	912828ZF0	US TREASURY	500000000	0.5	0.5822	4/19/21	3/31/25	20491.81	3331.96	0	23823.77

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	912828ZL7	US TREASURY	50000000	0.375	0.5722	5/18/21	4/30/25	15285.33	7999.29	0.00	23284.62
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.6546	3/8/21	6/30/25	10353.48	16369.05	0	26722.53
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.7014	3/9/21	6/30/25	10353.49	18240.75	0.00	28594.24
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.6025	5/12/21	6/30/25	10353.48	14279.8	0.00	24633.28
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.6511	5/13/21	6/30/25	10353.49	16230.74	0	26584.23
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.6175	5/18/21	6/30/25	10353.49	14882.19	0.00	25235.68
U.S. Treasuries	91282CAM3	US TREASURY	50000000	0.25	0.6628	5/12/21	9/30/25	10245.90	16678.37	0.00	26924.27
U.S. Treasuries	91282CAT8	US TREASURY	50000000	0.25	0.5542	2/25/21	10/31/25	10190.21	12308.46	0.00	22498.67
U.S. Treasuries	91282CAT8	US TREASURY	50000000	0.25	0.6521	3/2/21	10/31/25	10190.21	16230.19	0.00	26420.4
U.S. Treasuries	91282CAT8	US TREASURY	50000000	0.25	0.6655	3/4/21	10/31/25	10190.21	16765.66	0	26955.87
U.S. Treasuries	91282CBC4	US TREASURY	50000000	0.375	0.6036	2/25/21	12/31/25	15530.23	9235.97	0.00	24766.2
U.S. Treasuries	91282CBC4	US TREASURY	50000000	0.375	0.6814	2/26/21	12/31/25	15530.23	12354.71	0.00	27884.94
U.S. Treasuries	91282CBW0	US TREASURY	50000000	0.75	0.8929	6/28/21	4/30/26	3057.07	573.67	0	3630.74
Subtotals			\$ 5,398,860,000					\$ 3,711,072	\$ (1,798,474)	\$ 22,442	\$ 1,935,041

Federal Agencies	3135G0U35	FANNIE MAE	\$ -	2.75	2.76	6/25/18	6/22/21	\$ 40,104	\$ 110	\$ -	\$ 40,215
Federal Agencies	313385HL3	FED HOME LN DISCOUNT NT	-	0.00	0.02	6/25/21	6/28/21	-	83	-	83
Federal Agencies	313313HN1	FED FARM CRD DISCOUNT NT	-	0.00	0.11	11/12/20	6/30/21	-	2,215	-	2,215
Federal Agencies	313385HN9	FED HOME LN DISCOUNT NT	-	0.00	0.04	6/17/21	6/30/21	-	1,264	-	1,264
Federal Agencies	313385HN9	FED HOME LN DISCOUNT NT	-	0.00	0.02	6/29/21	6/30/21	-	32	-	32
Federal Agencies	313385HN9	FED HOME LN DISCOUNT NT	-	0.00	0.02	6/29/21	6/30/21	-	56	-	56
Federal Agencies	313313HP6	FED FARM CRD DISCOUNT NT	-	0.00	0.09	12/15/20	7/1/21	-	2,000	1,556	3,556
Federal Agencies	313385HP4	FED HOME LN DISCOUNT NT	-	0.00	0.09	12/10/20	7/1/21	-	4,000	3,306	7,306
Federal Agencies	3130AGLD5	FEDERAL HOME LOAN BANK	26,830,000	1.88	0.07	2/4/21	7/7/21	41,922	(40,343)	-	1,579
Federal Agencies	313313JY5	FED FARM CRD DISCOUNT NT	50,000,000	0.00	0.10	12/18/20	8/3/21	-	4,167	-	4,167
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	-	4,167	-	4,167
Federal Agencies	313313LE6	FED FARM CRD DISCOUNT NT	10,000,000	0.00	0.12	11/16/20	9/2/21	-	1,000	-	1,000
Federal Agencies	313313LV8	FED FARM CRD DISCOUNT NT	10,000,000	0.00	0.10	12/21/20	9/17/21	-	833	-	833
Federal Agencies	313313MK1	FED FARM CRD DISCOUNT NT	5,000,000	0.00	0.12	11/18/20	10/1/21	-	500	-	500
Federal Agencies	3135G0Q89	FANNIE MAE	25,000,000	1.38	1.38	10/21/16	10/7/21	28,646	-	-	28,646
Federal Agencies	3133EJK24	FEDERAL FARM CREDIT BANK	25,000,000	3.00	3.03	10/19/18	10/19/21	62,500	523	-	63,023
Federal Agencies	313313NF1	FED FARM CRD DISCOUNT NT	5,000,000	0.00	0.10	12/21/20	10/21/21	-	417	-	417
Federal Agencies	313313NF1	FED FARM CRD DISCOUNT NT	16,000,000	0.00	0.11	11/19/20	10/21/21	-	1,467	-	1,467
Federal Agencies	313313NK0	FED FARM CRD DISCOUNT NT	20,000,000	0.00	0.11	11/23/20	10/25/21	-	1,833	-	1,833
Federal Agencies	313313NK0	FED FARM CRD DISCOUNT NT	50,000,000	0.00	0.11	11/30/20	10/25/21	-	4,583	-	4,583
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	409	-	17,076
Federal Agencies	3133ELWS9	FEDERAL FARM CREDIT BANK	50,000,000	0.40	0.41	4/15/20	10/25/21	16,667	409	-	17,076
Federal Agencies	313313NM6	FED FARM CRD DISCOUNT NT	30,000,000	0.00	0.10	12/3/20	10/27/21	-	2,500	-	2,500
Federal Agencies	313313NN4	FED FARM CRD DISCOUNT NT	50,000,000	0.00	0.10	11/24/20	10/28/21	-	4,167	-	4,167
Federal Agencies	3133EJ774	FEDERAL FARM CREDIT BANK	50,000,000	3.05	3.09	11/15/18	11/15/21	127,083	1,369	-	128,452
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	17,000,000	1.63	1.71	11/8/19	11/19/21	23,021	1,175	-	24,196
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	25,000,000	1.63	1.71	11/8/19	11/19/21	33,854	1,728	-	35,583
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	25,000,000	1.63	1.71	11/8/19	11/19/21	33,854	1,728	-	35,583
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	45,000,000	1.63	1.71	11/8/19	11/19/21	60,938	3,111	-	64,049
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	50,000,000	1.63	1.71	11/8/19	11/19/21	67,708	3,457	-	71,165
Federal Agencies	313313QA9	FED FARM CRD DISCOUNT NT	15,000,000	0.00	0.10	12/22/20	12/3/21	-	1,250	-	1,250
Federal Agencies	313313QL5	FED FARM CRD DISCOUNT NT	50,000,000	0.00	0.11	12/30/20	12/13/21	-	4,583	-	4,583
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	19,000,000	2.80	0.74	3/19/20	12/17/21	44,333	(31,868)	-	12,465
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	25,000,000	2.80	2.84	12/17/18	12/17/21	58,333	705	-	59,038
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	25,000,000	2.80	2.84	12/17/18	12/17/21	58,333	705	-	59,038
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	25,000,000	2.80	2.85	12/17/18	12/17/21	58,333	979	-	59,312

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Pooled Fund

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Federal Agencies	3130AHSR5	FEDERAL HOME LOAN BANK	22,500,000	1.63	1.68	12/20/19	12/20/21	30,469	997	-	31,466
Federal Agencies	3133EMLW0	FEDERAL FARM CREDIT BANK	62,500,000	0.09	0.11	1/20/21	12/29/21	4,688	834	-	5,522
Federal Agencies	313313RK6	FED FARM CRD DISCOUNT NT	50,000,000	0.00	0.06	3/30/21	1/5/22	-	2,500	-	2,500
Federal Agencies	3133ELTN4	FEDERAL FARM CREDIT BANK	50,000,000	0.53	0.82	3/18/20	1/18/22	22,083	5,075	-	27,158
Federal Agencies	3133ELTN4	FEDERAL FARM CREDIT BANK	63,450,000	0.53	0.67	3/23/20	1/18/22	28,024	7,231	-	35,255
Federal Agencies	3133ELKN3	FEDERAL FARM CREDIT BANK	100,000,000	1.55	1.55	1/28/20	1/28/22	129,167	328	-	129,495
Federal Agencies	3130AMEN8	FEDERAL HOME LOAN BANK	100,000,000	0.05	0.05	5/4/21	2/1/22	3,750	582	-	4,332
Federal Agencies	3130AMEN8	FEDERAL HOME LOAN BANK	100,000,000	0.05	0.05	5/6/21	2/1/22	3,750	499	-	4,249
Federal Agencies	3133EKAK2	FEDERAL FARM CREDIT BANK	20,700,000	2.53	2.56	2/19/19	2/14/22	43,643	478	-	44,121
Federal Agencies	3133EKBV7	FEDERAL FARM CREDIT BANK	10,000,000	2.55	2.56	3/1/19	3/1/22	21,250	77	-	21,327
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	17,780,000	2.50	2.36	4/5/19	3/11/22	37,042	(1,932)	-	35,109
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	40,000,000	2.50	2.36	4/5/19	3/11/22	83,333	(4,436)	-	78,897
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	26,145,000	2.47	2.36	4/8/19	3/14/22	53,815	(2,270)	-	51,545
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	45,500,000	2.47	2.36	4/8/19	3/14/22	93,654	(3,773)	-	89,882
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	25,000,000	0.70	0.70	3/25/20	3/25/22	14,583	41	-	14,624
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	25,000,000	0.70	0.71	3/25/20	3/25/22	14,583	288	-	14,871
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	25,000,000	0.70	0.71	3/25/20	3/25/22	14,583	164	-	14,748
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	25,000,000	0.70	0.73	3/25/20	3/25/22	14,583	688	-	15,272
Federal Agencies	3135G0T45	FANNIE MAE	25,000,000	1.88	1.81	6/6/17	4/5/22	39,063	(1,229)	-	37,834
Federal Agencies	3135G0V59	FANNIE MAE	25,000,000	2.25	2.36	4/12/19	4/12/22	46,875	2,245	-	49,120
Federal Agencies	3135G0V59	FANNIE MAE	50,000,000	2.25	2.36	4/12/19	4/12/22	93,750	4,489	-	98,239
Federal Agencies	3135G0V59	FANNIE MAE	50,000,000	2.25	2.36	4/12/19	4/12/22	93,750	4,489	-	98,239
Federal Agencies	3133EKHB5	FEDERAL FARM CREDIT BANK	50,000,000	2.35	2.37	4/18/19	4/18/22	97,917	835	-	98,752
Federal Agencies	3133EMXN7	FEDERAL FARM CREDIT BANK	19,550,000	0.06	0.07	4/28/21	4/27/22	978	135	-	1,113
Federal Agencies	3130AMEY4	FEDERAL HOME LOAN BANK	10,000,000	0.06	0.06	5/6/21	5/6/22	500	7	-	507
Federal Agencies	3130AMEY4	FEDERAL HOME LOAN BANK	10,000,000	0.06	0.06	5/18/21	5/6/22	500	8	-	508
Federal Agencies	313385WL6	FED HOME LN DISCOUNT NT	50,000,000	0.00	0.06	5/6/21	5/6/22	-	2,292	-	2,292
Federal Agencies	3130AMGM8	FEDERAL HOME LOAN BANK	50,000,000	0.06	0.06	5/11/21	5/10/22	2,500	138	-	2,638
Federal Agencies	3130AMJ37	FEDERAL HOME LOAN BANK	30,000,000	0.06	0.06	5/17/21	5/13/22	1,500	21	-	1,521
Federal Agencies	3130AMJ37	FEDERAL HOME LOAN BANK	45,000,000	0.06	0.06	5/13/21	5/13/22	2,250	148	-	2,398
Federal Agencies	3133EKLRS	FEDERAL FARM CREDIT BANK	25,000,000	2.25	2.32	5/16/19	5/16/22	46,875	1,389	-	48,264
Federal Agencies	3133EKLRS	FEDERAL FARM CREDIT BANK	35,000,000	2.25	2.32	5/16/19	5/16/22	65,625	1,945	-	67,570
Federal Agencies	3133EHLY7	FEDERAL FARM CREDIT BANK	50,000,000	1.88	1.85	6/6/17	6/2/22	78,125	(976)	-	77,149
Federal Agencies	3133EHLY7	FEDERAL FARM CREDIT BANK	50,000,000	1.88	1.88	6/9/17	6/2/22	78,125	41	-	78,166
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	20,000,000	1.63	1.63	12/16/19	6/15/22	27,167	35	-	27,202
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	25,000,000	1.63	1.63	12/16/19	6/15/22	33,958	44	-	34,002
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	25,000,000	1.63	1.63	12/16/19	6/15/22	33,958	44	-	34,002
Federal Agencies	3133EHZP1	FEDERAL FARM CREDIT BANK	25,000,000	1.85	0.69	3/18/20	9/20/22	38,542	(23,540)	-	15,002
Federal Agencies	3133ELVL5	FEDERAL FARM CREDIT BANK	40,000,000	0.70	0.71	4/3/20	10/3/22	23,333	329	-	23,662
Federal Agencies	3133EMWK4	FEDERAL FARM CREDIT BANK	60,000,000	0.14	0.15	5/18/21	1/19/23	7,000	619	-	7,619
Federal Agencies	3133ELJH8	FEDERAL FARM CREDIT BANK	10,140,000	1.60	0.74	3/25/20	1/23/23	13,520	(7,083)	-	6,437
Federal Agencies	3133EMUH3	FEDERAL FARM CREDIT BANK	65,000,000	0.13	0.16	3/31/21	3/23/23	6,771	1,864	-	8,634
Federal Agencies	3133EMVP4	FEDERAL FARM CREDIT BANK	20,000,000	0.13	0.19	4/13/21	4/13/23	2,083	1,085	-	3,168
Federal Agencies	3133EMVP4	FEDERAL FARM CREDIT BANK	25,000,000	0.13	0.19	4/13/21	4/13/23	2,604	1,356	-	3,960
Federal Agencies	3133EMVP4	FEDERAL FARM CREDIT BANK	50,000,000	0.13	0.19	4/13/21	4/13/23	5,208	2,712	-	7,921
Federal Agencies	3133EMXM9	FEDERAL FARM CREDIT BANK	44,500,000	0.13	0.17	5/5/21	4/27/23	4,635	1,569	-	6,205
Federal Agencies	3133EMYX4	FEDERAL FARM CREDIT BANK	12,500,000	0.13	0.19	5/10/21	5/10/23	1,302	658	-	1,960
Federal Agencies	3133EMYX4	FEDERAL FARM CREDIT BANK	25,000,000	0.13	0.19	5/10/21	5/10/23	2,604	1,315	-	3,919
Federal Agencies	3133EMYX4	FEDERAL FARM CREDIT BANK	75,000,000	0.13	0.19	5/10/21	5/10/23	7,813	3,945	-	11,758
Federal Agencies	3130AMRY0	FEDERAL HOME LOAN BANK	15,000,000	0.13	0.17	6/4/21	6/2/23	1,406	512	-	1,918
Federal Agencies	3133EMF31	FEDERAL FARM CREDIT BANK	100,000,000	0.13	0.16	6/2/21	6/2/23	10,069	2,463	-	12,532
Federal Agencies	3133EMH96	FEDERAL FARM CREDIT BANK	50,000,000	0.13	0.26	6/28/21	6/14/23	521	566	-	1,087
Federal Agencies	3133ELNE0	FEDERAL FARM CREDIT BANK	20,495,000	1.43	0.85	3/18/20	2/14/24	24,423	(9,572)	-	14,852
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANK	5,000,000	0.25	0.26	2/26/21	2/26/24	1,042	49	-	1,091

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	3133EMRZ7	FEDERAL FARM CREDIT BANK	5,000,000	0.25	0.26	2/26/21	2/26/24	1,042	49	-	1,091
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANK	100,000,000	0.25	0.26	2/26/21	2/26/24	20,833	986	-	21,820
Federal Agencies	3133EMTW2	FEDERAL FARM CREDIT BANK	50,000,000	0.30	0.34	3/18/21	3/18/24	12,500	1,656	-	14,156
Federal Agencies	3133EMTW2	FEDERAL FARM CREDIT BANK	50,000,000	0.30	0.34	3/18/21	3/18/24	12,500	1,657	-	14,157
Federal Agencies	3133EMWV0	FEDERAL FARM CREDIT BANK	16,545,000	0.35	0.34	5/4/21	4/22/24	4,826	(128)	-	4,697
Federal Agencies	3133EMWV0	FEDERAL FARM CREDIT BANK	29,424,000	0.35	0.34	5/4/21	4/22/24	8,582	(228)	-	8,354
Federal Agencies	3133EMWV0	FEDERAL FARM CREDIT BANK	39,000,000	0.35	0.34	5/4/21	4/22/24	11,375	(302)	-	11,073
Federal Agencies	3133ELCP7	FEDERAL FARM CREDIT BANK	25,000,000	1.63	1.66	12/3/19	12/3/24	33,854	657	-	34,511
Federal Agencies	3135G0X24	FANNIE MAE	39,060,000	1.63	0.53	4/21/21	1/7/25	52,894	(34,765)	-	18,128
Federal Agencies	3137EAEP0	FREDDIE MAC	5,000,000	1.50	1.52	2/14/20	2/12/25	6,250	63	-	6,313
Federal Agencies	3137EAEP0	FREDDIE MAC	5,000,000	1.50	1.52	2/14/20	2/12/25	6,250	63	-	6,313
Federal Agencies	3137EAEP0	FREDDIE MAC	5,000,000	1.50	1.52	2/14/20	2/12/25	6,250	63	-	6,313
Federal Agencies	3137EAEP0	FREDDIE MAC	15,000,000	1.50	1.52	2/14/20	2/12/25	18,750	190	-	18,940
Federal Agencies	3137EAEP0	FREDDIE MAC	50,000,000	1.50	1.52	2/14/20	2/12/25	62,500	633	-	63,133
Federal Agencies	3137EAEP0	FREDDIE MAC	53,532,000	1.50	0.55	4/21/21	2/12/25	66,915	(41,308)	-	25,607
Federal Agencies	3133ELQY3	FEDERAL FARM CREDIT BANK	16,000,000	1.21	1.22	3/23/20	3/3/25	16,133	154	-	16,287
Federal Agencies	3133ELQY3	FEDERAL FARM CREDIT BANK	24,000,000	1.21	1.24	3/23/20	3/3/25	24,200	594	-	24,794
Federal Agencies	3133EMWT5	FEDERAL FARM CREDIT BANK	50,000,000	0.60	0.61	4/21/21	4/21/25	25,000	544	-	25,544
Federal Agencies	3135G05X7	FANNIE MAE	25,000,000	0.38	0.66	3/4/21	8/25/25	7,813	5,794	-	13,606
Federal Agencies	3135G05X7	FANNIE MAE	72,500,000	0.38	0.57	2/25/21	8/25/25	22,656	11,657	-	34,313
Federal Agencies	3137EAEX3	FREDDIE MAC	22,600,000	0.38	0.68	3/4/21	9/23/25	7,063	5,492	-	12,555
Federal Agencies	3130ALPE8	FEDERAL HOME LOAN BANK	-	1.08	1.08	3/23/21	3/23/26	66,000	-	-	66,000
Subtotals			\$ 3,695,451,000					\$ 2,809,576	\$ (56,692)	\$ 4,861	\$ 2,757,745
Public Time Deposits	PPE91C5A0	BANK OF SAN FRANCISCO	\$ -	0.27	0.27	12/7/20	6/7/21	\$ 444	\$ -	\$ -	\$ 444
Public Time Deposits	PPE51K841	BRIDGE BANK	-	0.20	0.20	12/23/20	6/21/21	1,100	-	-	1,100
Public Time Deposits	PPE52B4L6	BANK OF SAN FRANCISCO	10,000,000	0.10	0.10	3/22/21	9/20/21	833	-	-	833
Public Time Deposits	PPE62M5Z8	BRIDGE BANK	10,000,000	0.10	0.10	3/22/21	9/20/21	822	-	-	822
Public Time Deposits	PPE82MH19	BANK OF SAN FRANCISCO	10,000,000	0.07	0.07	6/7/21	12/6/21	467	-	-	467
Public Time Deposits	PPEE2K8C3	BRIDGE BANK	10,000,000	0.08	0.08	6/21/21	12/20/21	219	-	-	219
Subtotals			\$ 40,000,000					\$ 3,885	\$ -	\$ -	\$ 3,885
Negotiable CDs	06367CBC0	BANK OF MONTREAL CHICAGO	\$ 50,000,000	0.15	0.15	2/17/21	7/2/21	\$ 6,250	\$ -	\$ -	\$ 6,250
Negotiable CDs	06367CBD8	BANK OF MONTREAL CHICAGO	50,000,000	0.15	0.15	2/17/21	7/6/21	6,250	-	-	6,250
Negotiable CDs	06367CBS5	BANK OF MONTREAL CHICAGO	50,000,000	0.16	0.16	3/1/21	8/25/21	6,667	-	-	6,667
Negotiable CDs	06367CBT3	BANK OF MONTREAL CHICAGO	50,000,000	0.16	0.16	3/1/21	8/30/21	6,667	-	-	6,667
Negotiable CDs	89114W2V6	TORONTO DOMINION BANK NY	50,000,000	0.16	0.16	3/2/21	9/3/21	6,667	-	-	6,667
Negotiable CDs	78012UJ63	ROYAL BANK OF CANADA NY	100,000,000	0.18	0.18	3/16/21	9/13/21	15,000	-	-	15,000
Negotiable CDs	89114W2T1	TORONTO DOMINION BANK NY	70,000,000	0.16	0.16	3/2/21	9/24/21	9,333	-	-	9,333
Negotiable CDs	78012UG41	ROYAL BANK OF CANADA NY	100,000,000	0.13	0.13	2/23/21	9/27/21	10,042	-	-	10,042
Negotiable CDs	89114W2U8	TORONTO DOMINION BANK NY	40,000,000	0.16	0.16	3/2/21	9/29/21	5,333	-	-	5,333
Negotiable CDs	78012UG58	ROYAL BANK OF CANADA NY	50,000,000	0.12	0.12	2/23/21	10/25/21	5,067	-	-	5,067
Negotiable CDs	06367CCF2	BANK OF MONTREAL CHICAGO	50,000,000	0.20	0.20	3/8/21	1/3/22	8,333	-	-	8,333
Negotiable CDs	89114W3L7	TORONTO DOMINION BANK NY	50,000,000	0.20	0.20	3/8/21	1/5/22	8,333	-	-	8,333
Negotiable CDs	89114W3B9	TORONTO DOMINION BANK NY	60,000,000	0.20	0.20	3/4/21	1/6/22	10,000	-	-	10,000
Negotiable CDs	89114W2B0	TORONTO DOMINION BANK NY	100,000,000	0.18	0.18	2/18/21	1/14/22	15,000	-	-	15,000
Negotiable CDs	06367CCQ8	BANK OF MONTREAL CHICAGO	50,000,000	0.20	0.20	3/11/21	1/20/22	8,333	-	-	8,333
Negotiable CDs	89114W3W3	TORONTO DOMINION BANK NY	50,000,000	0.20	0.20	3/11/21	1/20/22	8,333	-	-	8,333
Negotiable CDs	06367CBA4	BANK OF MONTREAL CHICAGO	75,000,000	0.20	0.20	2/16/21	2/14/22	12,500	-	-	12,500
Negotiable CDs	78012UG82	ROYAL BANK OF CANADA NY	50,000,000	0.19	0.19	2/26/21	2/16/22	7,745	-	-	7,745
Negotiable CDs	78012UG90	ROYAL BANK OF CANADA NY	60,000,000	0.18	0.18	2/26/21	2/22/22	9,007	-	-	9,007
Negotiable CDs	06367CCJ4	BANK OF MONTREAL CHICAGO	50,000,000	0.16	0.16	3/9/21	2/28/22	6,458	-	-	6,458
Negotiable CDs	06367CDY0	BANK OF MONTREAL CHICAGO	50,000,000	0.20	0.20	4/6/21	2/28/22	8,333	-	-	8,333
Negotiable CDs	78012UH57	ROYAL BANK OF CANADA NY	50,000,000	0.17	0.17	3/9/21	2/28/22	8,393	-	-	8,393

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Negotiable CDs	06367CBZ9	BANK OF MONTREAL CHICAGO	100,000,000	0.16	0.16	3/3/21	3/2/22	13,595	-	-	13,595
Negotiable CDs	89114W3C7	TORONTO DOMINION BANK NY	50,000,000	0.21	0.21	3/4/21	3/4/22	8,750	-	-	8,750
Negotiable CDs	78012UJ30	ROYAL BANK OF CANADA NY	50,000,000	0.23	0.23	3/11/21	3/11/22	9,583	-	-	9,583
Negotiable CDs	89114W4K8	TORONTO DOMINION BANK NY	50,000,000	0.23	0.23	3/15/21	3/15/22	9,583	-	-	9,583
Negotiable CDs	06367CCY1	BANK OF MONTREAL CHICAGO	50,000,000	0.17	0.17	3/16/21	3/16/22	8,490	-	-	8,490
Negotiable CDs	78012UH73	ROYAL BANK OF CANADA NY	50,000,000	0.22	0.22	3/11/21	3/16/22	9,167	-	-	9,167
Negotiable CDs	78012UK46	ROYAL BANK OF CANADA NY	50,000,000	0.23	0.23	3/30/21	3/28/22	9,583	-	-	9,583
Negotiable CDs	89114W5N1	TORONTO DOMINION BANK NY	50,000,000	0.22	0.22	3/30/21	3/28/22	9,167	-	-	9,167
Negotiable CDs	78012UK53	ROYAL BANK OF CANADA NY	50,000,000	0.23	0.23	4/6/21	4/6/22	9,583	-	-	9,583
Negotiable CDs	89114W6T7	TORONTO DOMINION BANK NY	50,000,000	0.22	0.22	4/13/21	4/11/22	9,167	-	-	9,167
Negotiable CDs	89114WBD6	TORONTO DOMINION BANK NY	50,000,000	0.21	0.21	5/25/21	5/25/22	8,750	-	-	8,750
Subtotals			\$ 1,905,000,000					\$ 293,463	\$ -	\$ -	\$ 293,463
Money Market Funds	262006208	DREYFUS GOVERN CASH MGMT-I	\$ 564,678,246	0.03	0.03	6/30/21	7/1/21	\$ 11,682	\$ -	\$ -	\$ 11,682
Money Market Funds	608919718	FEDERATED GOVERNMENT OBL-PRM	105,073,553	0.03	0.03	6/30/21	7/1/21	2,761	-	-	2,761
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	10,546,119	0.01	0.01	6/30/21	7/1/21	44	-	-	44
Money Market Funds	31607A703	FIDELITY INST GOV FUND	102,343,802	0.01	0.01	6/30/21	7/1/21	1,367	-	-	1,367
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUND	320,391,887	0.03	0.03	6/30/21	7/1/21	5,550	-	-	5,550
Subtotals			\$ 1,103,033,607					\$ 21,404	\$ -	\$ -	\$ 21,404
Supranationals	459515HP0	INTL FINANCE CORP DISC	\$ 20,000,000	0.00	0.09	11/23/20	7/1/21	\$ -	\$ 1,500	\$ -	\$ 1,500
Supranationals	459515HP0	INTL FINANCE CORP DISC	35,000,000	0.00	0.10	11/17/20	7/1/21	-	2,917	-	2,917
Supranationals	459515HP0	INTL FINANCE CORP DISC	45,000,000	0.00	0.09	11/24/20	7/1/21	-	3,375	-	3,375
Supranationals	45950KCJ7	INTL FINANCE CORP	12,135,000	1.13	2.97	5/23/18	7/20/21	11,387	16,587	-	27,974
Supranationals	459058GH0	INTL BK RECON & DEVELOP	50,000,000	2.75	2.85	7/25/18	7/23/21	114,583	3,208	-	117,792
Supranationals	459053KM5	INTL BK RECON & DEVELOP DISC	100,000,000	0.00	0.02	5/11/21	8/16/21	-	1,667	-	1,667
Supranationals	459058JV6	INTL BK RECON & DEVELOP	100,000,000	0.13	0.23	4/20/21	4/20/23	10,417	8,507	-	18,924
Supranationals	4581X0CM8	INTER-AMERICAN DEVEL BK	100,000,000	2.13	0.58	4/26/21	1/15/25	177,083	(125,206)	-	51,877
Subtotals			\$ 462,135,000					\$ 313,470	\$ (87,445)	\$ -	\$ 226,025
Grand Totals			\$ 12,604,479,607					\$ 7,152,872	\$ (1,942,611)	\$ 27,303	\$ 5,237,564

¹ Yield to maturity is calculated at purchase

Investment Transactions

Pooled Fund

For month ended June 30, 2021

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	6/1/21	7/1/21	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	\$ 63,000,000	0.03	0.03	\$ 100.00	\$ -	\$ 63,000,000
Purchase	6/2/21	6/2/23	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EMF31	100,000,000	0.13	0.16	99.94	-	99,938,000
Purchase	6/3/21	7/1/21	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	107,000,000	0.03	0.03	100.00	-	107,000,000
Purchase	6/4/21	7/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	50,000,000	0.03	0.03	100.00	-	50,000,000
Purchase	6/4/21	6/2/23	Federal Agencies	FEDERAL HOME LOAN BANK	3130AMRY0	15,000,000	0.13	0.17	99.91	-	14,986,200
Purchase	6/4/21	7/1/21	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	56,000,000	0.03	0.03	100.00	-	56,000,000
Purchase	6/7/21	12/6/21	Public Time Deposits	BANK OF SAN FRANCISCO	PPE82MH9	10,000,000	0.07	0.07	100.00	-	10,000,000
Purchase	6/8/21	7/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	76,000,000	0.03	0.03	100.00	-	76,000,000
Purchase	6/10/21	7/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	44,000,000	0.01	0.01	100.00	-	44,000,000
Purchase	6/10/21	7/1/21	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	100,000,000	0.03	0.03	100.00	-	100,000,000
Purchase	6/15/21	7/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	100,000,000	0.03	0.03	100.00	-	100,000,000
Purchase	6/15/21	7/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	100,000,000	0.01	0.01	100.00	-	100,000,000
Purchase	6/15/21	7/1/21	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	100,000,000	0.03	0.03	100.00	-	100,000,000
Purchase	6/17/21	7/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	100,000,000	0.03	0.03	100.00	-	100,000,000
Purchase	6/17/21	7/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	200,000,000	0.03	0.03	100.00	-	200,000,000
Purchase	6/17/21	6/30/21	Federal Agencies	FED HOME LN DISCOUNT NT	313385HN9	100,000,000	0.00	0.04	100.00	-	99,998,736
Purchase	6/17/21	7/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	60,000,000	0.01	0.01	100.00	-	60,000,000
Purchase	6/17/21	6/29/21	U.S. Treasuries	TREASURY BILL	912796H36	100,000,000	0.00	0.04	100.00	-	99,998,833
Purchase	6/21/21	12/20/21	Public Time Deposits	BRIDGE BANK	PPEE2K8C3	10,000,000	0.08	0.08	100.00	-	10,000,000
Purchase	6/23/21	7/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	20,000,000	0.03	0.03	100.00	-	20,000,000
Purchase	6/24/21	7/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	45,000,000	0.03	0.03	100.00	-	45,000,000
Purchase	6/24/21	7/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	100,000,000	0.03	0.03	100.00	-	100,000,000
Purchase	6/24/21	7/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	100,000,000	0.01	0.01	100.00	-	100,000,000
Purchase	6/24/21	6/30/23	U.S. Treasuries	US TREASURY	912828S35	50,000,000	1.38	0.24	102.28	332,355	51,471,027
Purchase	6/24/21	6/15/23	U.S. Treasuries	US TREASURY	912828ZU7	50,000,000	0.25	0.25	100.00	3,074	50,001,121
Purchase	6/25/21	6/28/21	Federal Agencies	FED HOME LN DISCOUNT NT	313385HL3	50,000,000	0.00	0.02	100.00	-	49,999,917
Purchase	6/28/21	6/14/23	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EMH96	50,000,000	0.13	0.26	99.73	2,431	49,867,281
Purchase	6/28/21	4/30/26	U.S. Treasuries	US TREASURY	91282CBW0	50,000,000	0.75	0.89	99.32	60,122	49,722,232
Purchase	6/29/21	7/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	50,000,000	0.03	0.03	100.00	-	50,000,000
Purchase	6/29/21	6/30/21	Federal Agencies	FED HOME LN DISCOUNT NT	313385HN9	58,000,000	0.00	0.02	100.00	-	57,999,968
Purchase	6/29/21	6/30/21	Federal Agencies	FED HOME LN DISCOUNT NT	313385HN9	100,000,000	0.00	0.02	100.00	-	99,999,944
Purchase	6/29/21	7/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	50,000,000	0.01	0.01	100.00	-	50,000,000
Purchase	6/29/21	7/1/21	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	62,000,000	0.03	0.03	100.00	-	62,000,000
Purchase	6/30/21	7/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	11,682	0.03	0.03	100.00	-	11,682
Purchase	6/30/21	7/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	2,761	0.03	0.03	100.00	-	2,761
Purchase	6/30/21	7/1/21	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	44	0.01	0.01	100.00	-	44
Purchase	6/30/21	7/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	1,367	0.01	0.01	100.00	-	1,367
Purchase	6/30/21	7/1/21	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	5,550	0.03	0.03	100.00	-	5,550
Purchase	6/30/21	6/30/23	U.S. Treasuries	US TREASURY	91282CCK5	50,000,000	0.13	0.26	99.73	-	49,865,234
Subtotals						\$2,376,021,404	0.08	0.07	\$ 100.02	\$ 397,982	\$2,376,869,897
Sale	6/2/21	7/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	\$ 88,000,000	0.03	0.03	\$ 100.00	\$ -	\$ 88,000,000
Sale	6/7/21	7/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	100,000,000	0.03	0.03	100.00	-	100,000,000
Sale	6/7/21	7/1/21	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	43,000,000	0.03	0.03	100.00	-	43,000,000
Sale	6/9/21	7/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	32,000,000	0.03	0.03	100.00	-	32,000,000
Sale	6/11/21	6/15/21	U.S. Treasuries	US TREASURY	9128284T4	50,000,000	2.63	1.66	100.03	641,827	50,655,499
Sale	6/11/21	6/15/21	U.S. Treasuries	US TREASURY	9128284T4	50,000,000	2.63	1.65	100.03	641,827	50,655,499
Sale	6/14/21	7/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	200,000,000	0.03	0.03	100.00	-	200,000,000
Sale	6/14/21	7/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	100,000,000	0.03	0.03	100.00	-	100,000,000
Sale	6/14/21	7/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	100,000,000	0.01	0.01	100.00	-	100,000,000
Sale	6/14/21	7/1/21	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	100,000,000	0.03	0.03	100.00	-	100,000,000
Sale	6/14/21	6/17/21	U.S. Treasuries	TREASURY BILL	912796H30	100,000,000	0.00	0.09	100.00	-	100,000,000

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Sale	6/14/21	6/15/21	U.S. Treasuries	US TREASURY	9128284T4	50,000,000	2.63	1.69	100.01	652,644	50,656,236
Sale	6/14/21	6/15/21	U.S. Treasuries	US TREASURY	9128284T4	50,000,000	2.63	1.65	100.01	652,644	50,656,236
Sale	6/16/21	7/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	4,000,000	0.01	0.01	100.00	-	4,000,000
Sale	6/17/21	7/1/21	Federal Agencies	FED FARM CRD DISCOUNT NT	313313HP6	50,000,000	0.00	0.09	100.00	-	49,999,806
Sale	6/17/21	7/1/21	Federal Agencies	FED HOME LN DISCOUNT NT	313385HP4	100,000,000	0.00	0.09	100.00	-	99,999,806
Sale	6/18/21	7/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	12,000,000	0.01	0.01	100.00	-	12,000,000
Sale	6/21/21	7/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	75,000,000	0.03	0.03	100.00	-	75,000,000
Sale	6/21/21	7/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	42,000,000	0.01	0.01	100.00	-	42,000,000
Sale	6/28/21	7/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	30,000,000	0.03	0.03	100.00	-	30,000,000
Sale	6/28/21	7/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	60,000,000	0.01	0.01	100.00	-	60,000,000
Sale	6/30/21	7/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	150,000,000	0.03	0.03	100.00	-	150,000,000
Sale	6/30/21	7/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	150,000,000	0.01	0.01	100.00	-	150,000,000
Sale	6/30/21	7/1/21	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	36,000,000	0.03	0.03	100.00	-	36,000,000
Sale	6/30/21	7/1/21	U.S. Treasuries	TREASURY BILL	912796B40	50,000,000	0.00	0.10	100.00	-	49,999,972
Sale	6/30/21	7/1/21	U.S. Treasuries	TREASURY BILL	912796B40	50,000,000	0.00	0.10	100.00	-	49,999,972
Subtotals						\$1,872,000,000	0.30	0.21	\$ 100.00	\$ 2,588,942	\$1,874,623,024
Call	6/23/21	3/23/26	Federal Agencies	FEDERAL HOME LOAN BANK	3130ALPE8	\$ 100,000,000	1.08	1.08	100.00	\$ -	\$ 100,000,000
Subtotals						\$ 100,000,000	1.08	1.08	\$ -	\$ -	\$ 100,000,000
Maturity	6/1/21	6/1/21	U.S. Treasuries	TREASURY BILL	912796G37	\$ 50,000,000	0.00	0.08	100.00	\$ -	\$ 50,000,000
Maturity	6/3/21	6/3/21	U.S. Treasuries	TREASURY BILL	912796A41	50,000,000	0.00	0.09	100.00	-	50,000,000
Maturity	6/3/21	6/3/21	U.S. Treasuries	TREASURY BILL	912796A41	50,000,000	0.00	0.08	100.00	-	50,000,000
Maturity	6/3/21	6/3/21	U.S. Treasuries	TREASURY BILL	912796A41	50,000,000	0.00	0.09	100.00	-	50,000,000
Maturity	6/7/21	6/7/21	Public Time Deposits	BANK OF SAN FRANCISCO	PPE91C5A0	10,000,000	0.27	0.27	100.00	10,111	10,010,111
Maturity	6/8/21	6/8/21	U.S. Treasuries	TREASURY BILL	912796G86	50,000,000	0.00	0.09	100.00	-	50,000,000
Maturity	6/8/21	6/8/21	U.S. Treasuries	TREASURY BILL	912796G86	50,000,000	0.00	0.09	100.00	-	50,000,000
Maturity	6/8/21	6/8/21	U.S. Treasuries	TREASURY BILL	912796G86	50,000,000	0.00	0.09	100.00	-	50,000,000
Maturity	6/10/21	6/10/21	U.S. Treasuries	TREASURY BILL	912796B24	50,000,000	0.00	0.09	100.00	-	50,000,000
Maturity	6/10/21	6/10/21	U.S. Treasuries	TREASURY BILL	912796B24	50,000,000	0.00	0.09	100.00	-	50,000,000
Maturity	6/10/21	6/10/21	U.S. Treasuries	TREASURY BILL	912796B24	50,000,000	0.00	0.09	100.00	-	50,000,000
Maturity	6/15/21	6/15/21	U.S. Treasuries	US TREASURY	9128284T4	50,000,000	2.63	0.11	100.00	656,250	50,656,250
Maturity	6/17/21	6/17/21	U.S. Treasuries	TREASURY BILL	9127963H0	100,000,000	0.00	0.09	100.00	-	100,000,000
Maturity	6/21/21	6/21/21	Public Time Deposits	BRIDGE BANK	PPE51K841	10,000,000	0.20	0.20	100.00	9,867	10,009,867
Maturity	6/22/21	6/22/21	Federal Agencies	FANNIE MAE	3135G0U35	25,000,000	2.75	2.76	100.00	343,750	25,343,750
Maturity	6/24/21	6/24/21	U.S. Treasuries	TREASURY BILL	912796B32	200,000,000	0.00	0.09	100.00	-	200,000,000
Maturity	6/28/21	6/28/21	Federal Agencies	FED HOME LN DISCOUNT NT	313385HL3	50,000,000	0.00	0.02	100.00	-	50,000,000
Maturity	6/29/21	6/29/21	U.S. Treasuries	TREASURY BILL	912796H36	50,000,000	0.00	0.07	100.00	-	50,000,000
Maturity	6/29/21	6/29/21	U.S. Treasuries	TREASURY BILL	912796H36	100,000,000	0.00	0.04	100.00	-	100,000,000
Maturity	6/30/21	6/30/21	Federal Agencies	FED FARM CRD DISCOUNT NT	313313HN1	25,000,000	0.00	0.11	100.00	-	25,000,000
Maturity	6/30/21	6/30/21	Federal Agencies	FED HOME LN DISCOUNT NT	313385HN9	58,000,000	0.00	0.02	100.00	-	58,000,000
Maturity	6/30/21	6/30/21	Federal Agencies	FED HOME LN DISCOUNT NT	313385HN9	100,000,000	0.00	0.04	100.00	-	100,000,000
Maturity	6/30/21	6/30/21	Federal Agencies	FED HOME LN DISCOUNT NT	313385HN9	100,000,000	0.00	0.02	100.00	-	100,000,000
Maturity	6/30/21	6/30/21	U.S. Treasuries	US TREASURY	9128287A2	50,000,000	1.63	1.71	100.00	406,250	50,406,250
Maturity	6/30/21	6/30/21	U.S. Treasuries	US TREASURY	9128287A2	50,000,000	1.63	1.67	100.00	406,250	50,406,250
Maturity	6/30/21	6/30/21	U.S. Treasuries	US TREASURY	9128287A2	50,000,000	1.63	1.65	100.00	406,250	50,406,250
Maturity	6/30/21	6/30/21	U.S. Treasuries	US TREASURY	9128287A2	50,000,000	1.63	0.12	100.00	406,250	50,406,250
Maturity	6/30/21	6/30/21	U.S. Treasuries	US TREASURY	9128287A2	75,000,000	1.63	0.09	100.00	609,375	75,609,375
Maturity	6/30/21	6/30/21	U.S. Treasuries	US TREASURY	912828S27	25,000,000	1.13	1.64	100.00	140,625	25,140,625
Maturity	6/30/21	6/30/21	U.S. Treasuries	US TREASURY	912828S27	50,000,000	1.13	0.11	100.00	281,250	50,281,250
Subtotals						\$1,728,000,000	0.43	0.28	\$ -	\$ 3,676,228	\$1,731,676,228

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	6/2/21	3/2/22	Negotiable CDs	BANK OF MONTREAL CHICAGO	06367CBZ9	\$ 100,000,000	0.21	0.21	0.00	0.00	\$ 54,158
Interest	6/2/21	6/2/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHL7	50,000,000	1.88	1.85	0.00	0.00	468,750
Interest	6/2/21	6/2/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHL7	50,000,000	1.88	1.88	0.00	0.00	468,750
Interest	6/3/21	12/3/24	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ELCP7	25,000,000	1.63	1.66	0.00	0.00	203,125
Interest	6/15/21	6/15/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ELDK7	20,000,000	1.63	1.63	0.00	0.00	163,000
Interest	6/15/21	6/15/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ELDK7	25,000,000	1.63	1.63	0.00	0.00	203,750
Interest	6/15/21	6/15/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ELDK7	25,000,000	1.63	1.63	0.00	0.00	203,750
Interest	6/15/21	12/15/21	U.S. Treasuries	US TREASURY	9128285R7	50,000,000	2.63	0.12	0.00	0.00	656,250
Interest	6/15/21	12/15/21	U.S. Treasuries	US TREASURY	9128285R7	50,000,000	2.63	0.11	0.00	0.00	656,250
Interest	6/15/21	12/15/21	U.S. Treasuries	US TREASURY	9128285R7	50,000,000	2.63	0.11	0.00	0.00	656,250
Interest	6/15/21	12/15/21	U.S. Treasuries	US TREASURY	9128285R7	50,000,000	2.63	0.11	0.00	0.00	656,250
Interest	6/15/21	6/15/22	U.S. Treasuries	US TREASURY	9128286Y1	50,000,000	1.75	0.08	0.00	0.00	437,500
Interest	6/15/21	6/15/22	U.S. Treasuries	US TREASURY	9128286Y1	50,000,000	1.75	0.09	0.00	0.00	437,500
Interest	6/15/21	6/15/23	U.S. Treasuries	US TREASURY	912828ZU7	50,000,000	0.25	0.19	0.00	0.00	62,500
Interest	6/15/21	6/15/23	U.S. Treasuries	US TREASURY	912828ZU7	50,000,000	0.25	0.18	0.00	0.00	62,500
Interest	6/15/21	12/15/23	U.S. Treasuries	US TREASURY	91282CBA8	50,000,000	0.13	0.30	0.00	0.00	31,250
Interest	6/16/21	3/16/22	Negotiable CDs	BANK OF MONTREAL CHICAGO	06367CCY1	50,000,000	0.24	0.24	0.00	0.00	30,603
Interest	6/17/21	12/17/21	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJ3B3	19,000,000	2.80	0.74	0.00	0.00	266,000
Interest	6/17/21	12/17/21	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJ3B3	25,000,000	2.80	2.84	0.00	0.00	350,000
Interest	6/17/21	12/17/21	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJ3B3	25,000,000	2.80	2.84	0.00	0.00	350,000
Interest	6/17/21	12/17/21	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJ3B3	25,000,000	2.80	2.85	0.00	0.00	350,000
Interest	6/20/21	12/20/21	Federal Agencies	FEDERAL HOME LOAN BANK	3130AHSR5	22,500,000	1.63	1.68	0.00	0.00	182,813
Interest	6/21/21	9/20/21	Public Time Deposits	BANK OF SAN FRANCISCO	PPE52B4L6	10,000,000	0.10	0.10	0.00	0.00	2,528
Interest	6/23/21	3/23/26	Federal Agencies	FEDERAL HOME LOAN BANK	3130ALPE8	100,000,000	1.08	1.08	0.00	0.00	270,000
Interest	6/25/21	10/25/21	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UG58	50,000,000	0.12	0.12	0.00	0.00	5,237
Interest	6/28/21	9/27/21	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UG41	100,000,000	0.12	0.12	0.00	0.00	10,667
Interest	6/28/21	2/28/22	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UH57	50,000,000	0.21	0.21	0.00	0.00	31,663
Interest	6/29/21	12/29/21	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EMLW0	62,500,000	0.09	0.11	0.00	0.00	28,125
Interest	6/30/21	7/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	564,678,246	0.03	0.03	0.00	0.00	11,682
Interest	6/30/21	7/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	105,073,553	0.03	0.03	0.00	0.00	2,761
Interest	6/30/21	7/1/21	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	10,546,119	0.01	0.01	0.00	0.00	44
Interest	6/30/21	7/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	102,343,802	0.01	0.01	0.00	0.00	1,367
Interest	6/30/21	7/1/21	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	320,391,887	0.03	0.03	0.00	0.00	5,550
Interest	6/30/21	6/30/23	U.S. Treasuries	US TREASURY	912828S35	50,000,000	1.38	1.61	0.00	0.00	343,750
Interest	6/30/21	6/30/23	U.S. Treasuries	US TREASURY	912828S35	50,000,000	1.38	0.24	0.00	0.00	343,750
Interest	6/30/21	12/31/21	U.S. Treasuries	US TREASURY	912828U81	50,000,000	2.00	1.61	0.00	0.00	500,000
Interest	6/30/21	6/30/22	U.S. Treasuries	US TREASURY	912828XW5	25,000,000	1.75	1.77	0.00	0.00	218,750
Interest	6/30/21	12/31/24	U.S. Treasuries	US TREASURY	912828YY0	50,000,000	1.75	0.56	0.00	0.00	437,500
Interest	6/30/21	6/30/25	U.S. Treasuries	US TREASURY	912828ZW3	50,000,000	0.25	0.65	0.00	0.00	62,500
Interest	6/30/21	6/30/25	U.S. Treasuries	US TREASURY	912828ZW3	50,000,000	0.25	0.70	0.00	0.00	62,500
Interest	6/30/21	6/30/25	U.S. Treasuries	US TREASURY	912828ZW3	50,000,000	0.25	0.60	0.00	0.00	62,500
Interest	6/30/21	6/30/25	U.S. Treasuries	US TREASURY	912828ZW3	50,000,000	0.25	0.65	0.00	0.00	62,500
Interest	6/30/21	6/30/25	U.S. Treasuries	US TREASURY	912828ZW3	50,000,000	0.25	0.62	0.00	0.00	62,500
Interest	6/30/21	6/30/22	U.S. Treasuries	US TREASURY	912828ZX1	50,000,000	0.13	0.11	0.00	0.00	31,250
Interest	6/30/21	6/30/22	U.S. Treasuries	US TREASURY	912828ZX1	50,000,000	0.13	0.09	0.00	0.00	31,250
Interest	6/30/21	6/30/22	U.S. Treasuries	US TREASURY	912828ZX1	50,000,000	0.13	0.08	0.00	0.00	31,250
Interest	6/30/21	6/30/22	U.S. Treasuries	US TREASURY	912828ZX1	50,000,000	0.13	0.09	0.00	0.00	31,250
Interest	6/30/21	6/30/22	U.S. Treasuries	US TREASURY	912828ZX1	50,000,000	0.13	0.09	0.00	0.00	31,250
Interest	6/30/21	6/30/22	U.S. Treasuries	US TREASURY	912828ZX1	50,000,000	0.13	0.09	0.00	0.00	31,250

Investment Transactions
Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	6/30/21	12/31/25	U.S. Treasuries	US TREASURY	91282CBC4	50,000,000	0.38	0.60	0.00	0.00	93,750
Interest	6/30/21	12/31/25	U.S. Treasuries	US TREASURY	91282CBC4	50,000,000	0.38	0.68	0.00	0.00	93,750
Subtotals						\$3,262,033,607	0.64	0.42	\$ -	\$ -	\$ 9,851,821
Grand Totals			39 Purchases								
			(26) Sales								
			(31) Maturities / Calls								
			(18) Change in number of positions								



**San Francisco
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**Attachment 2
Sales Tax Revenue Bond
Debt Expenditure Report
As of June 30, 2021**

Bond Proceed Uses	Bond Proceeds	Interest Earned	Spent Bond Proceeds	Remaining Balance
Capital Project Fund	\$ 204,003,258	\$ -	\$ 204,003,258	\$ -
Revolver Refinancing	46,000,000	12,445	46,012,445	-
Interest Earned in Capital Project Fund	-	3,814,985	3,814,985	-
Total	\$ 250,003,258	\$ 3,827,430	\$ 253,830,688	\$ -

Interest Earned in All Funds	\$ 4,164,282
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Sponsor	Bond-Eligible Reimbursement Requests Paid	Previous	Current	Cumulative Total
SFMTA	Motor Coach Procurement*	\$ 45,809,623	\$ 457,266	\$ 46,266,889
SFMTA	Trolley Coach Procurement*	42,058,253	-	42,058,253
SFMTA	Radio Communications System & CAD Replacement*	35,756,776	-	35,756,776
SFMTA	Signals - New and Upgraded	14,962,139	-	14,962,139
SFMTA	Central Subway	14,716,968	-	14,716,968
SFMTA	Guideway Improvements (e.g. MME, Green Light Rail Facility, OCS)	11,780,678	-	11,780,678
TJPA	Transbay Transit Center	8,693,573	-	8,693,573
SFMTA	Light Rail Vehicle Procurement*	3,634,091	3,088,044	6,722,135
SFMTA	Central Control and Communications (C3) Program*	5,732,270	-	5,732,270
SFMTA	Van Ness Bus Rapid Transit	5,535,271	-	5,535,271
PCJPB	Caltrain Early Investment Program - Electrification	3,782,775	-	3,782,775
SFMTA	Escalators	2,712,285	-	2,712,285
PCJPB	Caltrain Early Investment Program - CBOSS	2,171,729	-	2,171,729
SFMTA	1570 Burke Avenue Maintenance Facility	1,983,242	-	1,983,242
SFMTA	Geary Bus Rapid Transit	1,747,535	-	1,747,535
SFMTA	Balboa Park Station Area and Plaza Improvements	1,323,315	-	1,323,315
SFMTA	Signals - Sfgo	1,212,410	-	1,212,410
PortSF	Downtown Ferry Terminal	660,000	-	660,000
	Total	\$ 204,272,932	\$ 3,545,310	\$ 207,818,243
Percentage of Capital Project Fund & Interest Earned Spent		98.29%	1.71%	100.00%

* Major Cash Flow Drivers

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San Francisco
County Transportation
Authority

San Francisco County Transportation Authority

State Legislation - July 2021

(Updated July 8, 2021)

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

Table 1 provides an update on Assembly Bill (AB) 43 (Friedman) on which the Transportation Authority has previously taken a support position.

Table 2 shows the status of all active bills on which the Board has already taken a position this session.

Table 1. Notable Updates on Bills in the 2021-2022 Session

Adopted Positions	Bill # Author	Title and Update
Support	AB 43 Friedman D	<p>Traffic Safety: Expanded Authority to Reduce Speed Limits</p> <p>The Transportation Authority established a Support position on AB 43 at its April 27, 2021 meeting. There have been significant amendments since the support position was adopted, however we recommend maintaining a Support position on AB 43, which would still provide significant new flexibility for Caltrans and local jurisdictions to establish speed limits that respond to localized safety concerns. The San Francisco Municipal Transportation Agency (SFMTA) has continued to work closely with the author on these changes and is still supportive of the bill as amended. We anticipate additional amendments are forthcoming. The Transportation Authority's state legislative advocate Mark Watts will testify in support of the bill at its Senate Transportation Committee hearing on July 13, 2021.</p> <p>As amended, AB 43 would still allow local jurisdictions to reduce speed limits on "high-injury streets," but would limit the designation to 20% of a jurisdiction's streets. This should not be a problem for the city since San Francisco's high injury network currently accounts for 13% of city streets. Recent amendments would also require the use of a state definition for "high-injury streets," which Caltrans will include in its next update to the Manual on Uniform Traffic Control Devices (MUTCD), rather than allowing local jurisdictions to define it. It is unclear when the next update to the MUTCD will occur, so this bill amendment may delay local jurisdictions' ability to designate these areas. The 2014 MUTCD was last revised on March 30, 2021. Finally, the amendments also narrow the definition of what constitutes a "business activity district" where local jurisdictions could reduce speed limits. While this may decrease the number of streets that would qualify for this designation, it would still provide substantial new flexibility for where San Francisco could consider lowering speed limits over the status quo.</p>

San Francisco County Transportation Authority

Table 2. Bill Status for Active Positions Taken in the 2021-22 Session

Updates to bills since the last Board meeting are italicized.

Adopted Positions	Bill # Author	Bill Title	Update to Bill Status ¹ (as of 7/8/2021)
Support	AB 43 Friedman D	Traffic safety. Expanded Authority to Reduce Speed Limits Authorizes local jurisdictions or the state to further reduce speed limits than currently allowable, when justified.	Senate Transportation to <i>Senate Appropriations</i>
	AB 117 Boener Horvath D	Air Quality Improvement Program: electric bicycles. Makes electric bicycles eligible to receive funding from the Air Quality Improvement Program.	Senate Desk to <i>Environmental Quality Committee</i>
	AB 455 Wicks D Coauthors: Chiu D Wiener D	Bay Bridge Fast Forward Program. Authorizes the Bay Area Toll Authority to designate transit-only traffic lanes on the San Francisco-Oakland Bay Bridge.	Senate Desk to <i>Senate Transportation</i>
	AB 550 Chiu D	Vehicles: speed safety system pilot program. Authorizes speed safety camera pilot program, subject to conditions, in San Francisco and four other cities.	Dead
	AB 917 Bloom D	Vehicles: video imaging of parking violations. Authorizes the use of forward-facing cameras on buses to enforce parking violations in transit-only lanes and in bus stops statewide.	Assembly Floor to <i>Senate Judiciary</i>
	AB 1238 Ting D	Pedestrian access. Removes prohibition on pedestrians entering the roadway outside of a crosswalk, as long as no immediate hazard exists.	Senate Desk to <i>Senate Appropriations</i>
	AB 1499 Daly D	Transportation: design-build: highways. Extends expiration of authority to use design-build method of contract procurement from January 1, 2024 to January 1, 2034.	Senate Desk to <i>Senate Appropriations</i>
	SB 339 Wiener D	Vehicles: road usage charge pilot program. Extends the California Road Usage Charge Technical Advisory Committee and require the implementation of a pilot program to identify and evaluate issues related to the collection of revenue for a road charge program.	Assembly Desk to <i>Assembly Appropriations</i>

San Francisco County Transportation Authority

Oppose Unless Amended	AB 852 Irwin D	Mobility devices: personal information. Restricts a public agency's authority to collect anything but anonymized, aggregated, deidentified data from shared bicycles, scooters, transportation network companies, and autonomous vehicles.	Dead
Oppose	AB 5 Fong R	Greenhouse Gas Reduction Fund: High Speed Rail Authority: K-12 education: transfer and loan. Suspends appropriation of cap and trade funds to the HSRA for two years and transfers moneys collected for use on K-12 education.	Two-Year Bill

¹Under this column, "Chaptered" means the bill is now law, "Dead" means the bill is no longer viable this session, and "Enrolled" means it has passed both Houses of the Legislature. "Two-year" bills have not met the required legislative deadlines and will not be moving forward this session but can be reconsidered in the second year of the session which begins in December 2021. Bill status at a House's "Desk" means it is pending referral to a Committee.

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San Francisco
County Transportation
Authority



Memorandum

AGENDA ITEM 7

DATE: July 22, 2021

TO: Transportation Authority Board

FROM: Eric Cordoba – Deputy Director for Capital Projects

SUBJECT: 07/27/2021 Board Meeting: Appropriate \$180,000 in Prop K Funds for the Capital Project Delivery Review and Best Practices Study

RECOMMENDATION ☒ Information ☐ Action

Appropriate \$180,000 of Prop K funds to the Transportation Authority for Capital Project Delivery Review and Best Practices Study

SUMMARY

On April 23, 2021, the Transportation Authority held a hearing to discuss the City Controller's office San Francisco Municipal Transportation Agency (SFMTA) Capital Programs Audit findings (dated February 16, 2021) as well as SFMTA's Improving Project Delivery Update (dated April 13, 2021). Chair Mandelman and Vice Chair Peskin subsequently requested a review of current city experience/lessons learned and industry best practices for large scale/complex capital project delivery, oversight, and management to improve overall project delivery performance of transportation capital projects. The effort, described in detail in the attached allocation request form, would consist of 3 major activities: a Project Delivery Roundtable, case studies, and sponsor workshops/interviews with relevant city agency stakeholders, namely SFMTA, San Francisco Public Works (SFPW), San Francisco Public Utilities Commission (SFPUC), and San Francisco Airport (SFO), San Francisco Controller's Office, and the Mayor's Office. We may also consult with and/or invite other regional and state agencies to participate as well. We anticipate completing the draft final report in February 2022 and bringing it to the Board for approval in March 2022. This item is calendared for approval on first read in order for work to begin immediately rather than waiting until September, given the upcoming Board recess.

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



BACKGROUND

The Transportation Authority recognizes the technical and institutional complexity of project delivery, the importance of delivering projects on time and within budget, the need to minimize schedule and budget overruns, the limited available transportation funding resources, and the overwhelming need to take a “lessons learned approach” in order to develop comprehensive recommendations to improve the City project delivery processes and to restore public confidence in the ability to deliver Prop K and other taxpayer funded transportation projects.

Given that background, we believe it is advantageous to directly engage with the existing San Francisco Collaborative Partnering Steering Committee (SFCPSC) that was formed in June 2016 by the six City departments delivering public works construction projects and members of the construction industry organizations who deliver projects within the City and County of San Francisco. Staff from the Port of San Francisco, *SFO, SFMTA, SFPW, SFPUC*, and San Francisco Recreation & Parks, as well as leaders from key Industry associations joined the SFCPSC with the intention of improving construction culture on projects city wide. The goal of this endeavor is to build on efforts of the existing SFCPSC with strategic partnering to create a consensus building system to identify barriers to collaboration and co-create to amend policy, practices and procedures.

DISCUSSION

The specific proposed Capital Project Delivery Review and Best Practices effort would consist of 3 major activities:

1. **Project Delivery Roundtable** – Convene a group of senior administrators and policy experts for a kick-off workshop meeting to review past and current experience in large scale capital project delivery and the factors that may be relevant to that experience including but not limited to city policies, regulations, management practices and administrative rules/procedures. The group would also meet to hear draft findings/recommendations of the Study.
 - a. Participants: Chair Mandelman and Vice Chair Peskin, *SFMTA/SFO/SFPUC/DPW* Director(s)/Commissioner(s), current and past City Administrators, current and past Controllers, *SPUR*, and *UC Berkeley* or other academic experts
2. **Case Studies** – Synthesize existing published reports on complex local/regional projects and develop new case studies of 3-4 projects using original interviews with key staff and other research as needed, including construction contractors’ interviews:
 - a. Harvey Milk Terminal & SFO Runway Projects (28R/28L) (*SFO*)
 - b. YBI East Side Ramps (Transportation Authority)
 - c. Past and present City and County of San Francisco (*CCSF*) projects TBD
3. **Sponsors Workshops/Interviews** – Convene relevant *CCSF* agency stakeholders, namely, *SFMTA, SFPW, SFPUC, SFO*, San Francisco Controller’s Office, and San Francisco Mayor’s Office to discuss experience, best practices, and lessons learned as well as to develop an overall approach to improving the delivery of major / complex transportation capital projects in San



Francisco. Other potential regional and state agencies may also be consulted or invited to participate in the Sponsors Workshops: Caltrans, the Metropolitan Transportation Commission/Bay Area Toll Authority (MTC/BATA), BART, SPUR, and Bay Area County Transportation Agencies (e.g. sales tax authorities, congestion management agencies).

To carry out this scope of work, we propose to assemble a team of key agency staff and outside expert consultant services support to advise in their respective fields of project management, financial systems controls, construction management and change management. Proposed participants are listed below:

Key Agency Participants:

Jeffrey Tumlin, Tom McGuire, Siew Chen, SFMTA
Alaric Degrafinried, Alberto Ko, John Thomas, Ron Alameida, SFPW
Michael Carlin, Alan Johanson Head of Construction Management, SFPUC
Ivar Satero, Geoff Neumayr, SFO
Robert Beck, Treasure Island Development Authority
SF Controller's Office staff

Outside Experts:

Rudy Nothenberg, former SF City Administrator
Andrew Fremier, MTC/BATA
Ethan Elkind, UC Berkeley Boalt School of Law

This effort, as identified in more detail in the allocation request form (Attachment 5), includes the compilation and review of pertinent City-led project development documentation including engineering, environmental, right of way, project funding/financing plans, construction, and current City agency oversight structures and management practices to inform recommendations for a proposed program or institutional/organizational changes to implement future City-led transportation projects more effectively. Input into this process will come from key agency staff and consultant experts well versed in the project delivery, financing and governmental structures that contribute to the successful implementation of transportation projects. Case studies, including Lessons Learned analysis on comparable projects will be assembled for agency and expert panel's review and comment. Interviews will be conducted with involved sponsoring agencies, and a series of workshops will be conducted with selected consultant experts for input in the areas of delivery, financing and oversight requirements. Draft recommendations will be prepared and discussed with stakeholders and experts for delivery, finance, management, and oversight

This work is divided into four main tasks with deliverables as noted below:

Task 1: Study Kick-Off Meeting and Subsequent Stakeholder Engagement

Deliverable: Meeting, Workshop and Interview Summaries

Task 2: Development of Lessons Learned from Case Studies

Deliverable: Lessons Learned Case Studies Best Practices Memorandum

Task 3: Develop Project Delivery Project Management Policy and Oversight Options

Deliverable: Governance and Oversight Options Memorandum



Task 4: Preliminary Recommendations and Preparation of a Final Report

Deliverable: Final Report

We anticipate holding 6-8 workshops for this assignment leading to a final report with recommendations that we anticipated presenting to the Board for adoption in March 2022.

FINANCIAL IMPACT

The recommended action would appropriate \$180,000 in Prop K funds. The appropriation would be subject to the Fiscal Year Cash Flow Distribution Schedule contained in the enclosed Allocation Request Form.

Appropriation of the requested Prop K funds requires concurrent amendment of the 2019 Prop K Strategic Plan to increase the amount of Prop K funds available for the Transportation Authority's Prop K project delivery oversight efforts by \$180,000 in Fiscal Year 2021/22 (i.e., these funds would come "off-the-top" rather than from any specific Expenditure Plan line), resulting in a negligible increase in finance costs of 0.0010% to the overall Prop K program.

Sufficient funds are included in the adopted Fiscal Year 2021/22 annual budget.

CAC POSITION

This item will be agendaized for the July 28th CAC meeting as an information item. The draft final report will be presented to the CAC for input and action prior to presenting it to the Board for adoption.

SUPPLEMENTAL MATERIALS

- Attachment 1 – Request Summary
- Attachment 2 – Brief Project Description
- Attachment 3 – Staff Recommendations
- Attachment 4 – Prop K Allocation Summary – FY 2021/22
- Attachment 5 – Allocation Request Form

						Leveraging			
Source	EP Line No./ Category ¹	Project Sponsor ²	Project Name	Current Prop K Request	Total Cost for Requested Phase(s)	Expected Leveraging by EP Line ³	Actual Leveraging by Project Phase(s) ⁴	Phase(s) Requested	District(s)
Prop K	off-the-top	SFCTA	Capital Project Delivery Review and Best Practices Study ⁴	\$ 180,000	\$ 180,000	NA	0%	Planning	Citywide
TOTAL				\$ 180,000	\$ 180,000	0%	0%		

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: SFCTA (Transportation Authority)

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

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

Attachment 2: Brief Project Descriptions ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Requested	Project Description
off-the-top	SFCTA	Capital Project Delivery Review and Best Practices Study	\$ 180,000	Review of current city experience/lessons learned and industry best practices for large scale/complex capital project delivery, oversight, and management to improve overall project delivery performance of transportation capital projects. Requested by Transportation Authority Chair Mandelman and Vice Chair Peskin. Draft final report and recommendations will be complete by February 2022 and project team will present them to the CAC and Board for approval in March 2022.
TOTAL			\$180,000	

¹ See Attachment 1 for footnotes.

Attachment 3: Staff Recommendations ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Recommended	Recommendations
off-the-top	SFCTA	Capital Project Delivery Review and Best Practices Study	\$ 180,000	Prop K Strategic Plan Amendment: Appropriation of the requested Prop K funds requires concurrent amendment of the 2019 Prop K Strategic Plan to increase the amount of Prop K funds available for the Authority's Prop K project delivery oversight efforts by \$180,000 in Fiscal Year 2021/22 (i.e., these funds would come "off-the-top" rather than from any specific Expenditure Plan line).
TOTAL			\$ 180,000	

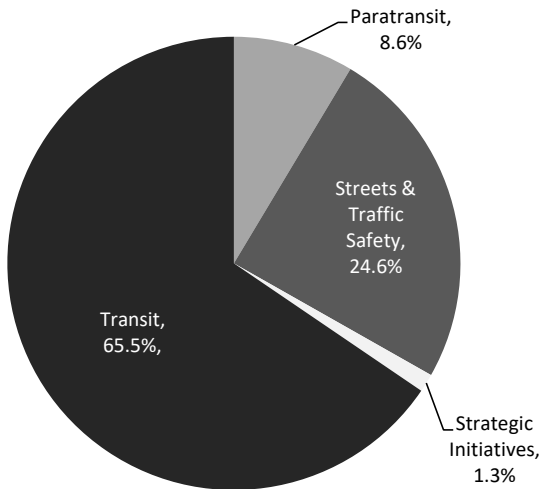
¹ See Attachment 1 for footnotes.

Attachment 4.
Prop K Allocation Summary - FY2021/22

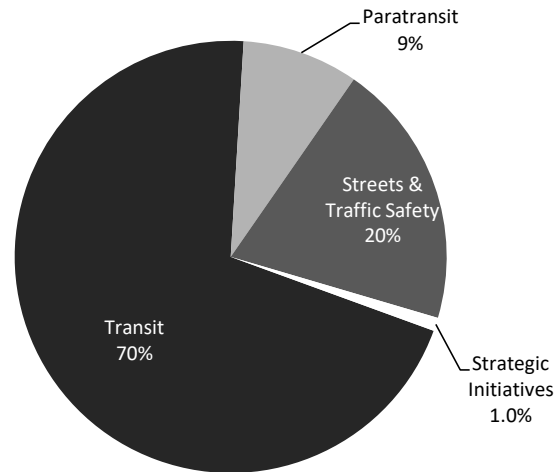
PROP K SALES TAX						
FY2021/22	Total	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26
Prior Allocations	\$ 26,454,988	\$ 16,441,381	\$ 9,098,607	\$ 915,000	\$ -	\$ -
Current Request(s)	\$ 180,000	\$ 180,000	\$ -	\$ -	\$ -	\$ -
New Total Allocations	\$ 26,634,988	\$ 16,621,381	\$ 9,098,607	\$ 915,000	\$ -	\$ -

The above table shows maximum annual cash flow for all FY 2021/22 allocations and appropriations approved to date, along with the current recommended allocation(s) and appropriation.

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



Prop K Investments To Date



Attachment 5

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2021/22
Project Name:	Capital Project Delivery Review and Best Practices Study
Grant Recipient:	San Francisco County Transportation Authority

EXPENDITURE PLAN INFORMATION

PROP K Expenditure Plans	Transportation/Land Use Coordination
Current PROP K Request:	\$180,000
Supervisory District	Citywide

REQUEST

Brief Project Description

Review of current city experience/lessons learned and industry best practices for large scale/complex capital project delivery, oversight, and management to improve overall project delivery performance of transportation capital projects. Requested by Transportation Authority Chair Mandelman and Vice Chair Peskin.

Detailed Scope, Project Benefits and Community Outreach

See attached task-based scope description.

Project Location

NA

Project Phase(s)

Planning/Conceptual Engineering (PLAN)

5YPP/STRATEGIC PLAN INFORMATION

Type of Project in the Prop K 5YPP/Prop AA Strategic Plan?	New Project
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Justification for Necessary Amendment

Appropriation of the requested Prop K funds requires concurrent amendment of the 2019 Prop K Strategic Plan to increase the amount of Prop K funds available for the Authority's Prop K project delivery oversight efforts by \$180,000 in Fiscal Year 2021/22 (i.e., these funds would come "off-the-top" rather than from any specific Expenditure Plan line).

CAPITAL PROJECT DELIVERY BEST PRACTICES STUDY

Introduction

On April 23, 2021, the Transportation Authority held a hearing on the City Controller's office San Francisco Municipal Transportation Authority (SFMTA) Capital Programs Audit findings (dated February 16, 2021) as well as SFMTA's Improving Project Delivery Update (dated April 13, 2021). Transportation Authority Chair Mandelman and Vice Chair Peskin subsequently requested a review of current city experience/lessons learned and industry best practices for large scale/complex capital project delivery, oversight, and management to improve overall project delivery performance of transportation capital projects.

The proposed Project Delivery Review would consist of 3 activities:

1. Project Delivery Roundtable – Convene a group of senior administrators and policy experts for a kick-off workshop meeting to review past and current experience in large scale capital project delivery and the factors that may be relevant to that experience including but not limited to: city policies, regulations, management practices and administrative rules/procedures. Group would also meet to hear draft findings/recommendations of the Study.
 - a. Participants: Chair Mandelman and Vice Chair Peskin, SFMTA/San Francisco International Airport (SFO)/San Francisco Public Utilities Commission (SFPUC)/ San Francisco Public Works (SFPW) Director(s)/Commissioner(s), current and past City Administrators, Current and past Controllers, SPUR, and UC Berkeley or other academic experts
2. Case Studies – Synthesize existing published reports on complex local/regional projects and develop new case studies of 3-4 projects using original interviews with key staff and other research as needed, including construction contractors' interviews
 - a. Harvey Milk Terminal & SFO Runway Projects (28R/28L) (SFO)
 - b. YBI East Side Ramps (Transportation Authority or SFCTA)
 - c. Past and present CCSF projects TBD
3. Sponsors Workshops/Interviews - Convene relevant City of San Francisco agency stakeholders, namely, SFMTA, SFPW, SFPUC, SFO, San Francisco Controller's Office, and San Francisco Mayor's Office to discuss experience, best practices, and lessons learned as well as to develop an overall approach to improving the delivery of major / complex transportation capital projects in San Francisco. Other potential regional and state agencies may also be consulted or invited to participate in the Sponsors Workshops such as Caltrans, the Metropolitan Transportation Commissioner/Bay Area Toll Authority (MTC/BATA), BART, SPUR, and Bay Area County Transportation Authority (BACTA) agencies.

The Transportation Authority recognizes the technical and institutional complexity of project delivery, the importance of delivering projects on time and within budget, the need to minimize schedule and budget overruns, the limited available transportation funding resources, and the overwhelming need to take a "lessons learned approach" in order to develop comprehensive recommendations to change the City project delivery processes and to restore public confidence in the ability to deliver large scale/complex Prop K and other tax-payer funded transportation projects.

Expert Interviews

The Transportation Authority proposes to assemble a team of key agency staff and outside expert consultant services support to advise in their respective fields of project management, financial systems controls, construction management and change management.

CAPITAL PROJECT DELIVERY BEST PRACTICES STUDY

Key Agency Participants:

Jeff Tumlin, Tom McGuire, Siew Chen – SFMTA
 Alaric Degrafinried, Alberto Ko, John Thomas, Ron Alameida – SFPW
 Michael Carlin, Alan Johanson Head of CM – SFPUC
 Ivar Satero, Geoff Neumayr – SFO
 Robert Beck – Treasure Island Development Authority
 SF Controllers Office staff

Other/Outside Experts

Rudy Nothenberg – former SF City Administrator
 Andrew Fremier – MTC/BATA
 Ethan Elkind – UC Berkeley Boalt School of Law

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**Overview of Approach**

This effort includes the compilation and review of pertinent City-led project development documentation including engineering, environmental, right of way, project funding/financing plans, construction, and current City Department oversight structures and management practices to inform recommendations for a proposed program or institutional/organizational changes to implement future City-led transportation projects more effectively. Input into this process will come from key agency staff and consultant experts well versed in the project delivery, financing and governmental structures that contribute to the successful implementation of transportation projects. Case studies, including Lessons Learned analysis on comparable projects will be assembled for agency and expert panel's review and comment. Interviews will be conducted with involved sponsoring agencies, and a series of workshops will be conducted with selected consultant experts for input in the areas of delivery, financing and oversight requirements. Draft recommendations will be prepared and discussed with stakeholders and experts for delivery, finance, management, and oversight

This work is divided into four main tasks:

- Task 1: Study Kick-Off Meeting and Subsequent Stakeholder Engagement
- Task 2: Development of Lessons Learned from Case Studies
- Task 3: Develop Project Delivery Project Management Policy and Oversight Options
- Task 4: Preliminary Recommendations and Preparation of a Final Report

**We anticipate holding 6-8 workshops for this assignment.**

**Task 1 Study Kick Off Meeting and Agency Stakeholder Interviews**

- a. Kick Off Meeting/Project Delivery Roundtable: The Transportation Authority, with assistance from a Partnering expert facilitator, will conduct a kickoff meeting with policymakers, key City and County of San Francisco administrators, and agency officials and consultant experts. The meeting will include a presentation of the proposed approach, schedule, assignment of stakeholder responsibilities and expectations for the six-month effort as well as a presentation on organizational health change management goals and objectives. This group will also hear draft findings and recommendations toward the end of the study. **Kick-off meeting early September 2021 subject to key participants availability.**
- b. Sponsors Workshop(s), Agency Stakeholder Interviews: The Transportation Authority consultant team will also hold a Sponsors Workshop and conduct interviews of key major project stakeholders to better understand overall existing conditions, challenges and opportunities, including initial input of best practices for oversight and project delivery.

## CAPITAL PROJECT DELIVERY BEST PRACTICES STUDY

### Key Agency Stakeholders:

SFMTA, SFPW, SFPUC, SFO, San Francisco Controller's Office, San Francisco Mayor's Office, SFCTA

### ***Deliverable:***

***Meeting, Workshop and Interview Summaries***

### **Task 2 Lessons Learned Case Studies, Project Best Practices Review**

The Transportation Authority consultant team will:

- a. Prepare, review and present summary case studies for at least three large-scale/complex transportation projects. These may include:
  - a. Harvey Milk Terminal (SFO)
  - b. YBI Ramps (SFCTA)
  - c. Others TBD

In developing these case studies, the Transportation Authority consultant team will rely upon recent public audits conducted for these programs and input from national sources, agency stakeholders and a team of expert consultants. The case studies will serve to inform subsequent workshops and recommendations. The analysis will identify potential best practices and lessons learned in the areas of oversight, decision-making, program management, project delivery (including contracting methods), risk management, and construction management/construction.

### Other Potential Participants:

Caltrans, MTC/BATA, BART, UC Berkeley, San Francisco Bay Area Planning and Urban Research Association (SPUR), others TBD

### ***Deliverable:***

1. ***Draft and Final Lessons Learned Case Studies Best Practices Memorandum – November 2021***

### **Task 3 Develop Policy and Oversight Options/Recommendations**

Agency stakeholders and Transportation Authority consultants will review current City agency policy and oversight arrangements and processes, and identify alternative structures, capabilities and protocols to enhance or strengthen these as appropriate, given the roundtable discussions, lessons learned and key interviews identified in Tasks 1 and 2. This task includes design, facilitation and participation in workshops with city agency stakeholders and outside experts, as necessary. They will address policies (procurement, capital planning/coordination, etc.), organizational structures and oversight approaches based on best practices, both looking at ways to strengthen existing institutional structures and approaches, as well as alternative structures and approaches.

### ***Deliverable:***

1. ***Draft and Final Governance and Oversight Options Memorandum – December 2021/January 2022***

## CAPITAL PROJECT DELIVERY BEST PRACTICES STUDY

**Task 4 Preliminary Recommendations and Final Report**

A draft Final Report will be prepared incorporating all study activities, findings and recommendations for Project Delivery Roundtable review and stakeholder/sponsor review. A final report will be prepared for presentation to the Transportation Authority Community Advisory Committee and Board.

***Deliverables:***

- 1. Draft Final Report – January 2022***
- 2. Final Report – February 2022***

***Budget: \$180,000***

***Consultant: \$150,000 (facilitation, expert interviews, advisory services)***

***SFCTA Staff: \$30,000***

# San Francisco County Transportation Authority Allocation Request Form

|                                 |                                                          |
|---------------------------------|----------------------------------------------------------|
| <b>FY of Allocation Action:</b> | FY2021/22                                                |
| <b>Project Name:</b>            | Capital Project Delivery Review and Best Practices Study |
| <b>Grant Recipient:</b>         | San Francisco County Transportation Authority            |

## ENVIRONMENTAL CLEARANCE

|                            |     |
|----------------------------|-----|
| <b>Environmental Type:</b> | N/A |
|----------------------------|-----|

## PROJECT DELIVERY MILESTONES

| Phase                                                | Start       |               | End         |               |
|------------------------------------------------------|-------------|---------------|-------------|---------------|
|                                                      | Quarter     | Calendar Year | Quarter     | Calendar Year |
| Planning/Conceptual Engineering (PLAN)               | Jul-Aug-Sep | 2021          | Jan-Feb-Mar | 2022          |
| Environmental Studies (PA&ED)                        |             |               |             |               |
| Right of Way                                         |             |               |             |               |
| Design Engineering (PS&E)                            |             |               |             |               |
| Advertise Construction                               |             |               |             |               |
| Start Construction (e.g. Award Contract)             |             |               |             |               |
| Operations (OP)                                      |             |               |             |               |
| Open for Use                                         |             |               |             |               |
| Project Completion (means last eligible expenditure) |             |               | Jul-Aug-Sep | 2022          |

## SCHEDULE DETAILS

|           |           |            |
|-----------|-----------|------------|
| Schedule: | Start     | Finish     |
| Task: 1   | Sept 2021 | March 2022 |
| Task: 2   | Oct 2021  | Nov 2021   |
| Task: 3   | Nov 2021  | Jan 2022   |
| Task: 4   | Jan 2022  | Feb 2022   |

# San Francisco County Transportation Authority Allocation Request Form

|                                 |                                                          |
|---------------------------------|----------------------------------------------------------|
| <b>FY of Allocation Action:</b> | FY2021/22                                                |
| <b>Project Name:</b>            | Capital Project Delivery Review and Best Practices Study |
| <b>Grant Recipient:</b>         | San Francisco County Transportation Authority            |

## FUNDING PLAN - FOR CURRENT REQUEST

| Fund Source                             | Planned   | Programmed | Allocated | Project Total |
|-----------------------------------------|-----------|------------|-----------|---------------|
| Prop K off-the-top                      | \$180,000 | \$0        | \$0       | \$180,000     |
| <b>Phases In Current Request Total:</b> | \$180,000 | \$0        | \$0       | \$180,000     |

## COST SUMMARY

| Phase                           | Total Cost | PROP K - Current Request | Source of Cost Estimate               |
|---------------------------------|------------|--------------------------|---------------------------------------|
| Planning/Conceptual Engineering | \$180,000  | \$180,000                | Staff estimate based on scope of work |
| Environmental Studies           | \$0        |                          |                                       |
| Right of Way                    | \$0        |                          |                                       |
| Design Engineering              | \$0        |                          |                                       |
| Construction                    | \$0        |                          |                                       |
| Operations                      | \$0        |                          |                                       |
| Total:                          | \$180,000  | \$180,000                |                                       |

|                              |            |
|------------------------------|------------|
| <b>% Complete of Design:</b> | 0.0%       |
| <b>As of Date:</b>           | 07/06/2021 |
| <b>Expected Useful Life:</b> | N/A        |

**MAJOR LINE ITEM BUDGET - Capital Project Delivery Review and Best Practices Study**

| BUDGET SUMMARY |                                             |                                                |                                                    |                                                       |  |                   |
|----------------|---------------------------------------------|------------------------------------------------|----------------------------------------------------|-------------------------------------------------------|--|-------------------|
| Agency         | Task 1 - Study Kick Off Meeting/ Interviews | Task 2 - Lessons Learned, Case Studies, Review | Task 3 - Develop Policy/ Oversight Recommendations | Task 4 - Preliminary Recommendations and Final Report |  | Total             |
| SFCTA          | \$ 3,000                                    | \$ 12,000                                      | \$ 7,500                                           | \$ 7,500                                              |  | \$ 30,000         |
| Consultant     | \$ 15,000                                   | \$ 60,000                                      | \$ 37,500                                          | \$ 37,500                                             |  | \$ 150,000        |
| <b>Total</b>   | <b>\$ 18,000</b>                            | <b>\$ 72,000</b>                               | <b>\$ 45,000</b>                                   | <b>\$ 45,000</b>                                      |  | <b>\$ 180,000</b> |
| <b>Rounded</b> |                                             |                                                |                                                    |                                                       |  |                   |

| LABOR DETAILS             |            |                  |                     |                            |              |                  |
|---------------------------|------------|------------------|---------------------|----------------------------|--------------|------------------|
| SFCTA                     | Hours      | Base Hourly Rate | Overhead Multiplier | Fully Burdened Hourly Cost | FTE          | Total            |
| Executive/Deputy Director | 70         | \$ 102.47        | \$ 2.50             | \$ 254.39                  | 0.034        | \$ 17,807        |
| Communications Director   | 10         | \$ 53.10         | \$ 2.50             | \$ 132.87                  | 0.005        | \$ 1,329         |
| Rail Program Manager      | 60         | \$ 71.93         | \$ 2.50             | \$ 179.97                  | 0.029        | \$ 10,798        |
| <b>Total</b>              | <b>140</b> |                  |                     |                            | <b>0.067</b> | <b>\$ 29,934</b> |

# San Francisco County Transportation Authority Allocation Request Form

|                                 |                                                          |
|---------------------------------|----------------------------------------------------------|
| <b>FY of Allocation Action:</b> | FY2021/22                                                |
| <b>Project Name:</b>            | Capital Project Delivery Review and Best Practices Study |
| <b>Grant Recipient:</b>         | San Francisco County Transportation Authority            |

## SFCTA RECOMMENDATION

|                                |           |                                 |           |
|--------------------------------|-----------|---------------------------------|-----------|
| <b>Resolution Number:</b>      |           | <b>Resolution Date:</b>         |           |
| <b>Total PROP K Requested:</b> | \$180,000 | <b>Total PROP K Recommended</b> | \$180,000 |

|                            |                                               |                         |                                         |
|----------------------------|-----------------------------------------------|-------------------------|-----------------------------------------|
| <b>SGA Project Number:</b> |                                               | <b>Name:</b>            | Capital Project Delivery Best Practices |
| <b>Sponsor:</b>            | San Francisco County Transportation Authority | <b>Expiration Date:</b> | 09/30/2022                              |
| <b>Phase:</b>              | Planning/Conceptual Engineering               | <b>Fundshare:</b>       | 100%                                    |

### Cash Flow Distribution Schedule by Fiscal Year

| Fund Source        | FY 2021/22 | FY 2022/23 | FY 2023/24 | FY 2024/25 | FY 2025/26 | Total     |
|--------------------|------------|------------|------------|------------|------------|-----------|
| PROP K off-the-top | \$180,000  | \$0        | \$0        | \$0        | \$0        | \$180,000 |

### Deliverables

- Quarterly progress reports (QPRs) shall include % complete of the funded phase, % complete by task, work performed in the prior quarter, work anticipated to be performed in the upcoming quarter, and any issues that may impact schedule, in addition to all other requirements described in the Standard Grant Agreement.
- Upon completion of Task 2 (anticipated November 2021) provide a draft memorandum on Lessons Learned Case Studies Best Practices
- Upon completion of Task 3 (anticipated December 2021) provide a draft memorandum on Governance and Oversight Options.
- Project team shall present the Draft Final Report to the CAC and Board for approval (anticipated January/February 2022).
- Upon completion (anticipated February 2022), provide Final Report.

### Special Conditions

- The recommended appropriation is contingent upon amendment of the Prop K Strategic Plan. See attached Strategic Plan amendment for details.

### Notes

- Project updates may be calendared on an occasional basis in the Transportation Authority Board and/or CAC meeting agendas, at the discretion of the Board Chair and Executive Director. Updates may be consent or discussion items with presentation by the project team. In either case Transportation Authority staff will be in attendance to present or answer questions from Board and CAC members, if requested.

| Metric                              | PROP K | TNC TAX    | PROP AA    |
|-------------------------------------|--------|------------|------------|
| Actual Leveraging - Current Request | 0.0%   | No TNC TAX | No PROP AA |
| Actual Leveraging - This Project    | NA     | No TNC TAX | No PROP AA |

# San Francisco County Transportation Authority Allocation Request Form

|                                 |                                                          |
|---------------------------------|----------------------------------------------------------|
| <b>FY of Allocation Action:</b> | FY2021/22                                                |
| <b>Project Name:</b>            | Capital Project Delivery Review and Best Practices Study |
| <b>Grant Recipient:</b>         | San Francisco County Transportation Authority            |

## EXPENDITURE PLAN SUMMARY

|                                |           |
|--------------------------------|-----------|
| <b>Current PROP K Request:</b> | \$180,000 |
|--------------------------------|-----------|

- 1) The requested sales tax and/or vehicle registration fee revenues will be used to supplement and under no circumstance replace existing local revenues used for transportation purposes.

Initials of sponsor staff member verifying the above statement:

SR

## CONTACT INFORMATION

|               | Project Manager                      | Grants Manager                           |
|---------------|--------------------------------------|------------------------------------------|
| <b>Name:</b>  | Eric Cordoba                         | Anna LaForte                             |
| <b>Title:</b> | Deputy Director for Capital Projects | Deputy Director for Policy & Programming |
| <b>Phone:</b> | (415) 522-4812                       | (415) 522-4805                           |
| <b>Email:</b> | eric.cordoba@sfcta.org               | anna.laforte@sfcta.org                   |

**2019 Prop K Strategic Plan Proposed  
Amendment 6  
Programming and Finance Costs (YOE \$'s)**

| EP No.                             | EP Line Item | Total Available Funds | Percent of Available Funds Spent on Financing | Total Programming & Finance Costs |                  |
|------------------------------------|--------------|-----------------------|-----------------------------------------------|-----------------------------------|------------------|
| TOTAL STRATEGIC PLAN - as Amended  |              | \$ 2,795,502,776      | 8.52%                                         | Programming                       | \$ 2,484,111,808 |
|                                    |              |                       |                                               | Finance Costs                     | \$ 238,108,913   |
|                                    |              |                       |                                               | Total                             | \$ 2,722,220,721 |
| TOTAL STRATEGIC PLAN - as Proposed |              | \$ 2,795,352,626      | 8.52%                                         | Programming                       | \$ 2,484,111,808 |
|                                    |              |                       |                                               | Finance Costs                     | \$ 238,123,585   |
|                                    |              |                       |                                               | Total                             | \$ 2,722,235,393 |
| TOTAL STRATEGIC PLAN - Change      |              | \$ (150,150)          | 0.0010%                                       | Programming                       | \$ -             |
|                                    |              |                       |                                               | Finance Costs                     | \$ 14,672        |
|                                    |              |                       |                                               | Total                             | \$ 14,672        |

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San Francisco  
County Transportation  
Authority



# BART's Recovery Plan Update — INFORMATION\*

San Francisco County Transportation Authority

July 28, 2021



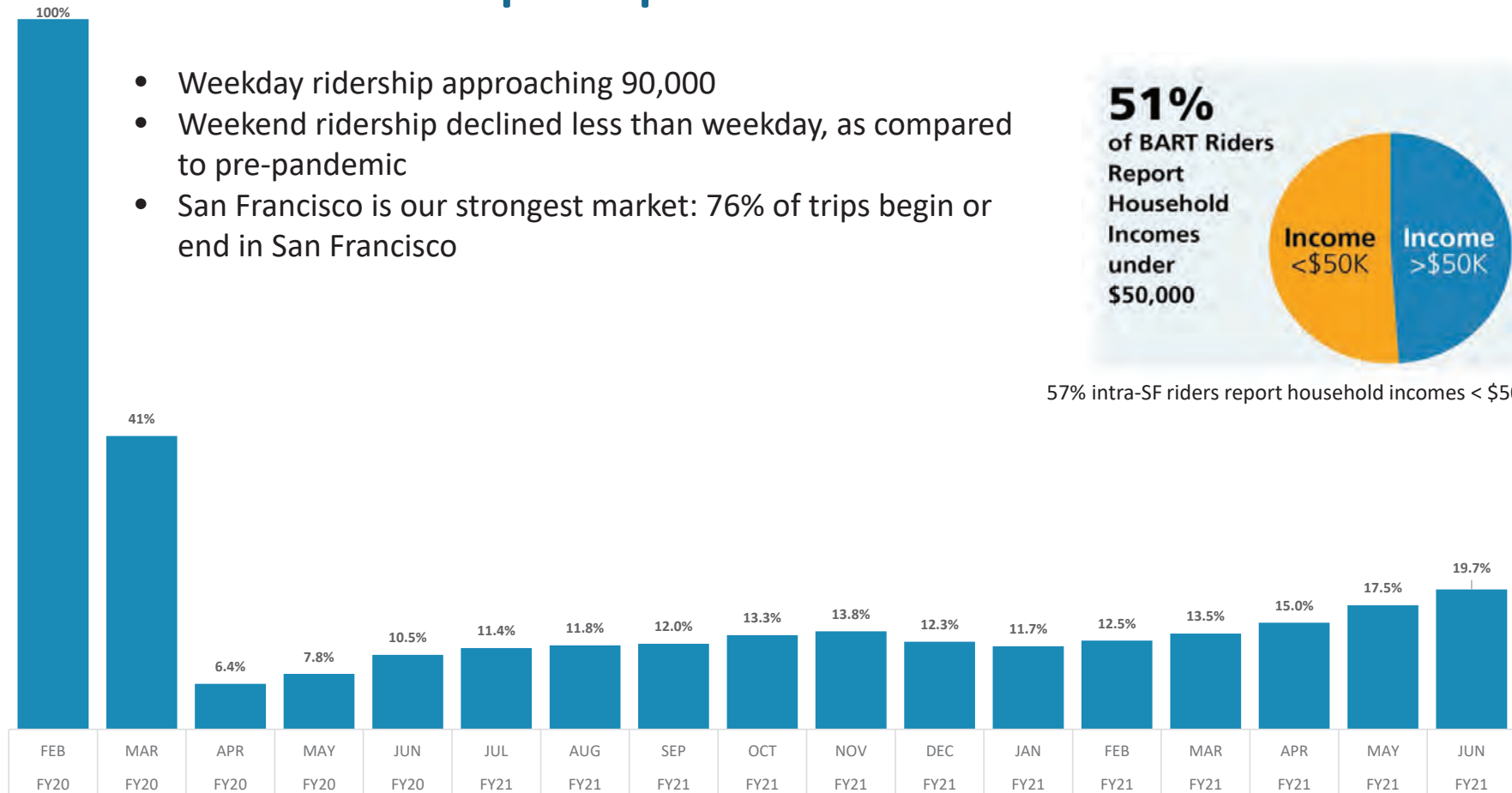
# Pandemic: Ridership Impacts

- Weekday ridership approaching 90,000
- Weekend ridership declined less than weekday, as compared to pre-pandemic
- San Francisco is our strongest market: 76% of trips begin or end in San Francisco

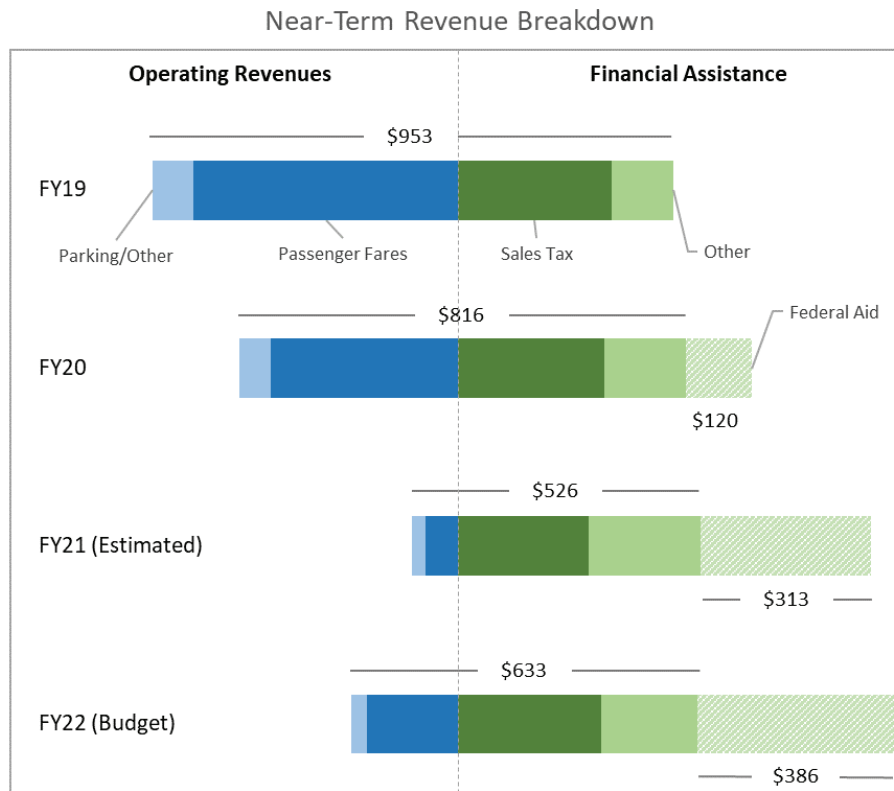
**51%**  
of BART Riders  
Report  
Household  
Incomes  
under  
\$50,000



57% intra-SF riders report household incomes < \$50,000

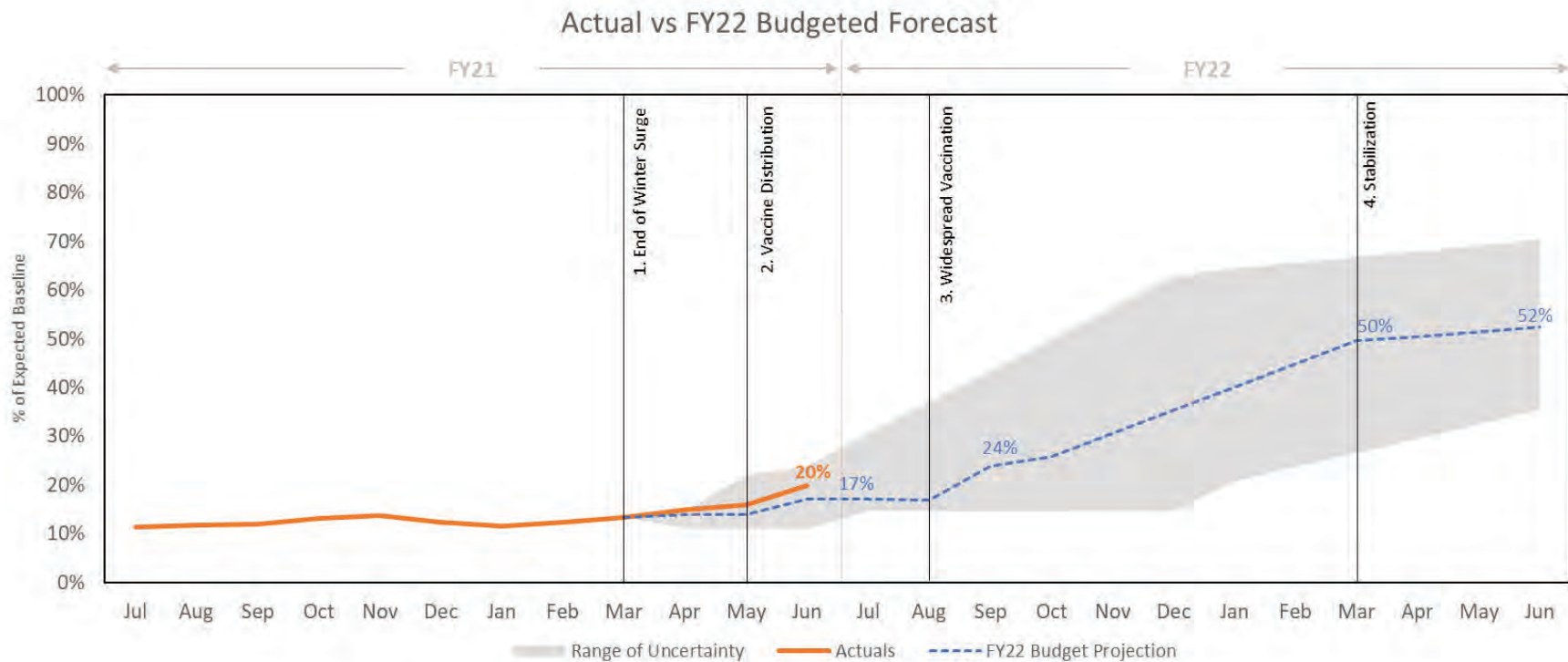


# Pandemic: Revenue Impacts



- BART has a near-term fiscal crisis driven by the collapse of ridership
  - Pre-pandemic – 67% of operating revenue from fare and parking revenue
- More than \$1 billion revenue loss projected through FY22
  - Ridership expected to increase, but BART is preparing for a long recovery
- Federal assistance enables BART to maintain service

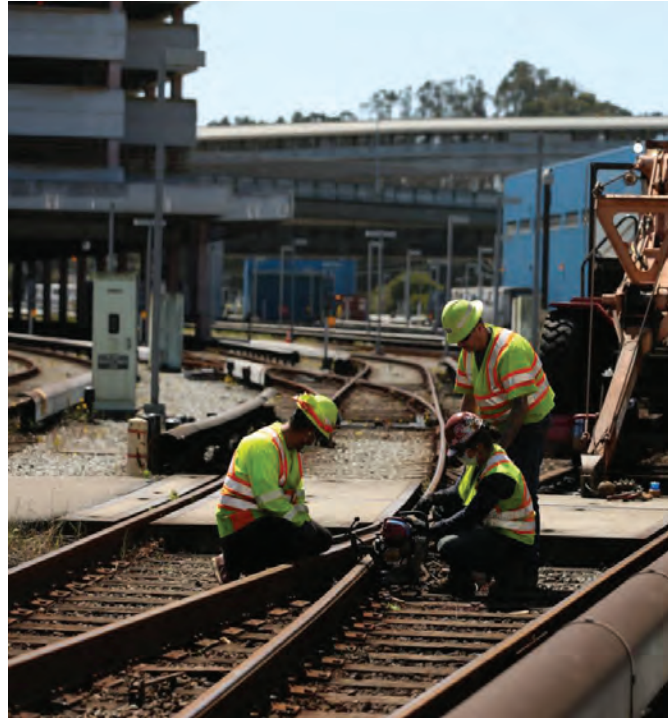
# Pandemic: Ridership Outlook



# Pandemic: Accelerated System Re-Investment

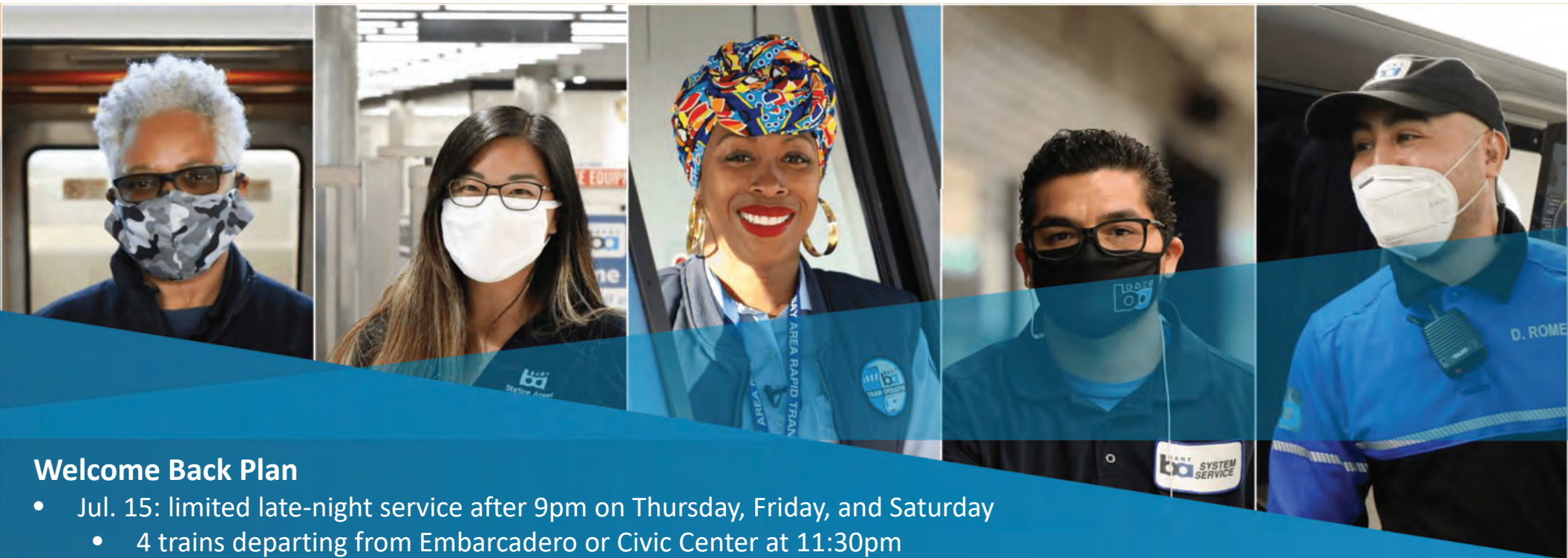


34.5kv Cable Replacement/Upgrade & Traction Power Substations



Daly City Track Replacement

- 24 single tracking Sundays eliminated
- Fewer weekend closures needed
- Delivering on Measure RR with cost savings
- Accelerated systemwide rail grinding and traction power improvements



## Welcome Back Plan

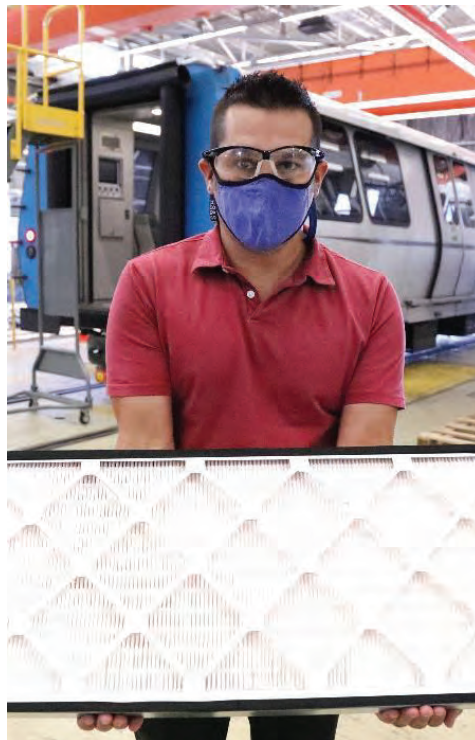
- Jul. 15: limited late-night service after 9pm on Thursday, Friday, and Saturday
  - 4 trains departing from Embarcadero or Civic Center at 11:30pm
  - Serving 8 stations: 4 in San Francisco and 4 in East Bay
- Aug. 2: Longer hours, return to near pre-pandemic service levels
  - Midnight closure Monday to Saturday (Sunday will close at 9pm)
  - 15-min. frequencies on all lines from 5am to 8pm. 30-min. frequencies from 8pm to midnight
  - 5 route service on Saturdays with additional trips
  - Cleaner trains and stations
  - More safety staff on trains – Ambassadors and Crisis Intervention Specialists
- ***Sep. 1 – 30: 50% off all Clipper fares***



# Welcoming Back Riders: Health Measures



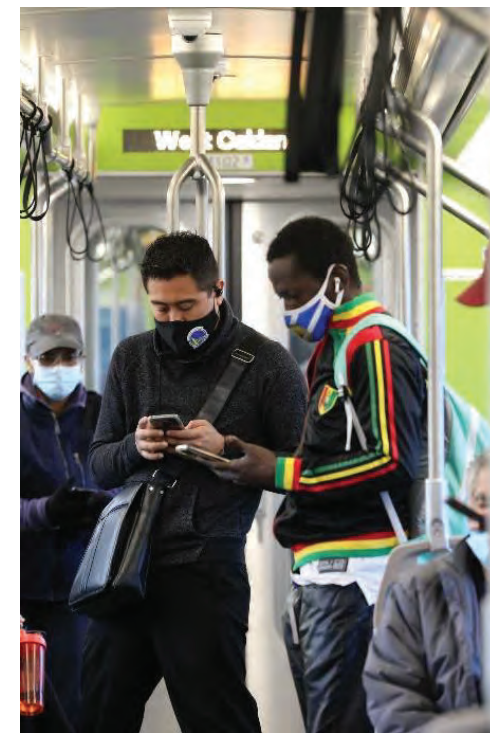
Mask Mandate Through  
Mid-Sept.



Hospital Grade  
MERV 14 Filters



Longer Trains



Occupancy Data

## Welcoming Back Riders: What's New



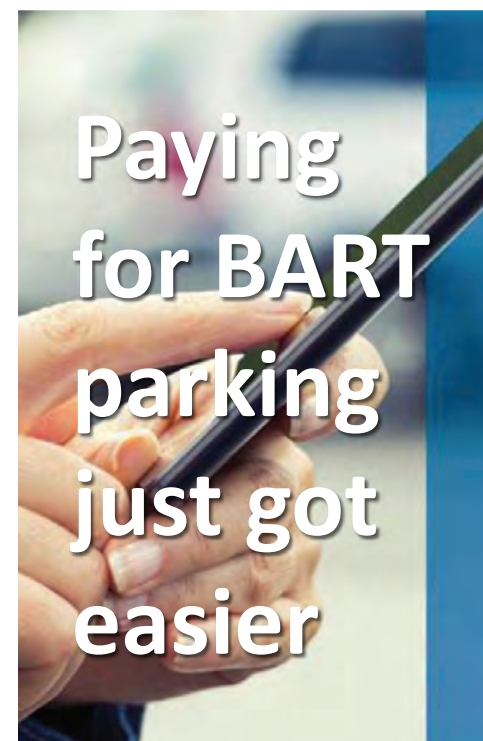
Service to Milpitas & Berryessa



More new trains in service with more cleaning staff

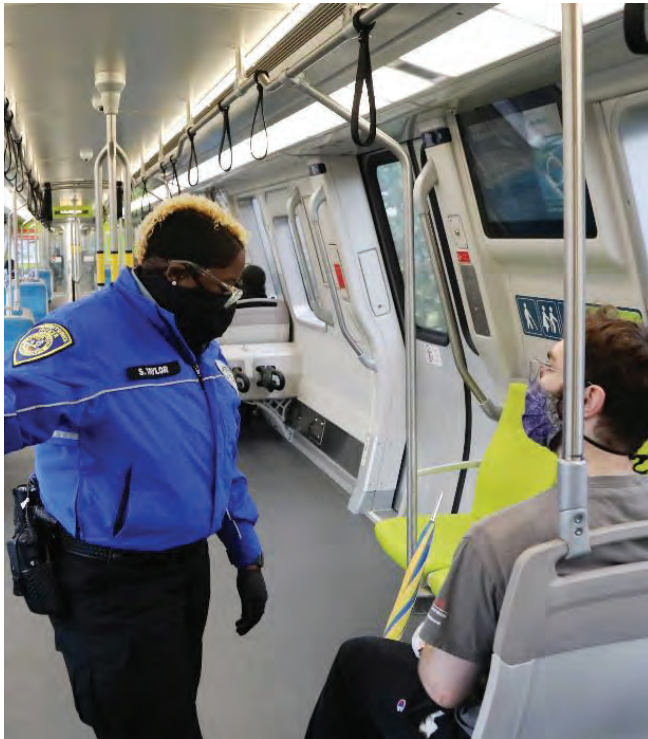


Mobile Payment & Clipper START



Parking App

# Welcoming Back Riders: Progressive Policing



Doubled the Ambassador Program +  
New Crisis Intervention Specialists

**You Can Now Text  
BART Police**

**Text  
(510) 200-0992**

- Available 24/7
- Include station name or train car number
- Save the number in your contacts

**We Still Offer the  
BART Watch App**

**For Non-emergencies Only.**  
For emergencies dial 911 or call BART Police at (510) 464-7000

Text, BART Watch App or Call  
**510.464.7000**



Call Box on Trains

# Welcoming Back Riders: Addressing Homelessness



# Welcoming Back Riders: Regional Transit Coordination



- Regular coordination meetings with GMs and staff
- Service planning & schedule coordination
- Improving connections
- Fare integration study
- Governance and network management discussions
- “All Aboard Bay Area”  
Return to Transit Marketing Campaign

## FY22 Capital Budget



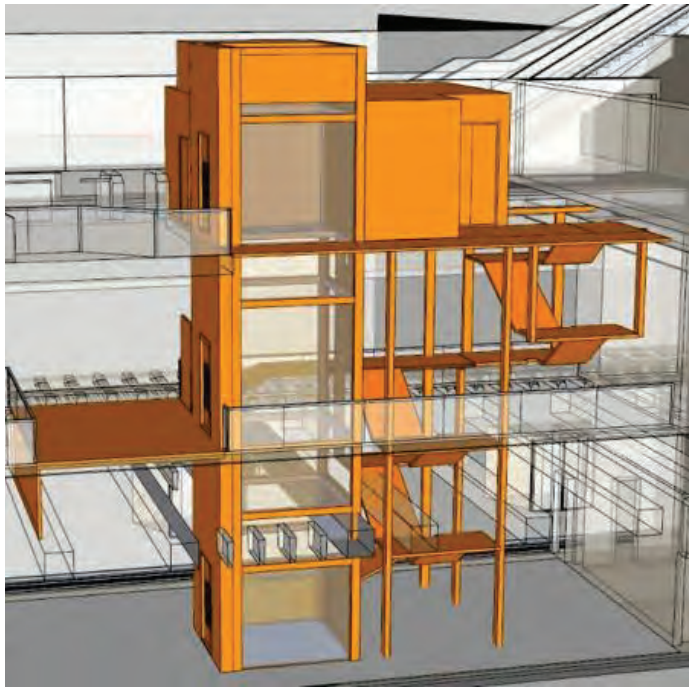
Fleet of the Future



Montgomery St. Station  
Accessible Fare Gate

- \$1.4 billion with 256 active projects Districtwide
- Priorities
  - Fleet of the Future Rail Cars
  - Core Capacity Program
  - Next Generation Fare Gate Program
  - Fleet of the Future Maintenance Facility
  - 34.5kV Cable Replacement

# San Francisco Capital Investments



Embarcadero Station Platform Elevator  
Capacity & Redundancy



Powell Street Station Canopy

- Key San Francisco projects in progress:
  - Canopy Installation
  - Escalator Replacement
  - Traction Power Substations
  - 34.5Kv Cable Replacement
  - Powell Street Modernization
  - Next Generation Faregates
  - Balboa Park Upper Yard Plaza (in design)
  - Embarcadero Station Platform Elevator (in design)

# BART's Transit-Oriented Development Program Goals



- Implement Plan Bay Area & support community goals
- Sustainably increase BART ridership
- Offset greenhouse gas emissions
- Address regional housing crisis & jobs-housing imbalance:
  - By 2040, build 20,000 homes
  - 35% affordable housing
  - 4.5 million square feet of job-generating space, mostly in East Bay
  - 250 acres, 27 stations, 22 jurisdictions



# Balboa Park Upper Yard Housing & BART Plaza Projects



- SF MOHCD – Balboa Park Upper Yard Project
  - 131 Multifamily Rental Units; 100% Affordable
  - Goal of 40% units to existing area residents
  - 39 units for Sunnydale/HopeSF public housing residents
  - Family Wellness Community Resource Ctr & other community-serving commercial space
- BART Transit Plaza
  - Two community gathering spaces
  - Better access to BART station, passenger loading area and Muni stops
  - Looped passenger loading area via San Jose Ave. to improve pedestrian safety
  - New lighting and security cameras





# Transit Service Restoration

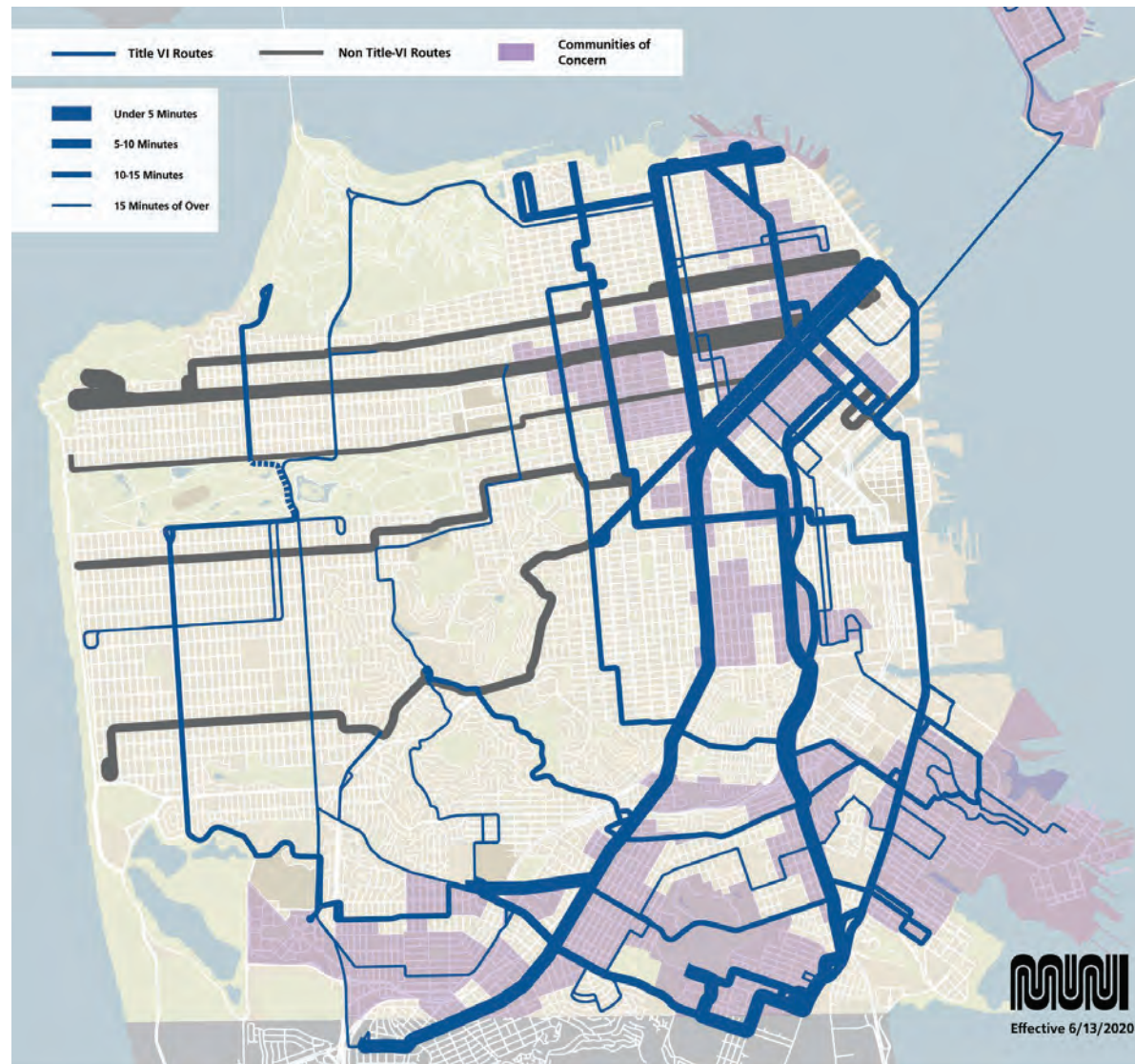
**Julie Kirschbaum, Director of Transit**  
**SFCTA CAC| July 28, 2021**

**The COVID-19 pandemic challenged  
SFMTA to rethink every part of  
service delivery**

# COVID-19 Service Strategy

Initial pandemic plan focused on riders who needed service the most

- How do we deliver predictable service in an unpredictable time
- How do we ensure equity guides our decision-making process
- How do we make the best use of limited resources?
- How have travel patterns and needs changed? How do we meet these new demands?



# Pandemic Response vs. Recovery Stage Service Changes

## **April 2020 - June 2021**

*Emergency response with short term planning adapting to rapidly changing pandemic.*

### **April 2020**

Focus on stable Core Network

### **August 2020**

Increase service levels for “new normal” pandemic era activities

### **May 2021**

Restore subway, redistribute buses to close coverage gaps

### **August 2021**

Service change redistributes the resources tied up by mandatory restrictions and removal of the heightened cleaning regimen

## **July 2021- Winter 2022**

*Building long-term service to make the system more reliable and equitable and provide greater access.*

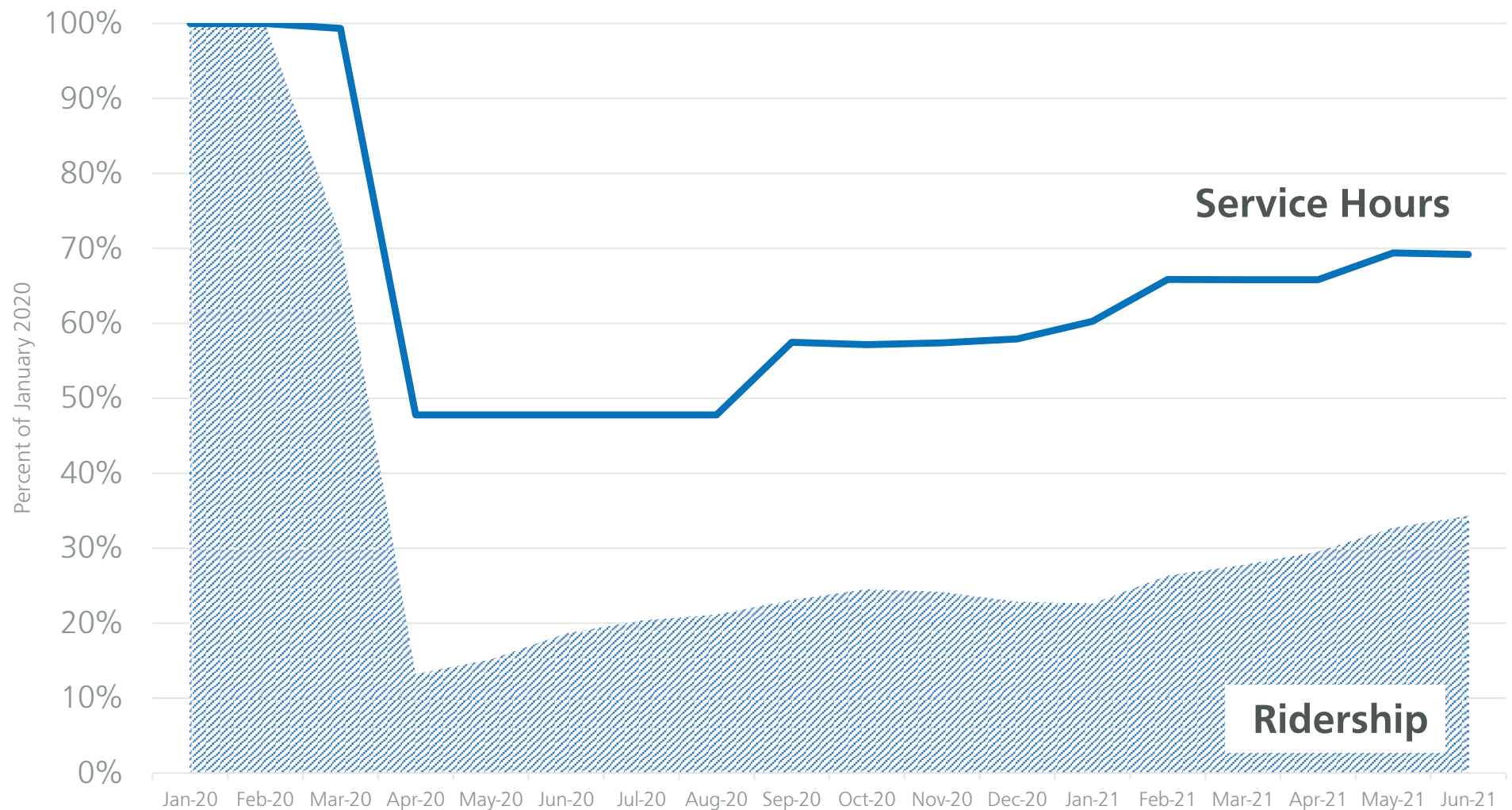
### **Winter 2022**

Analysis of existing network and three primary options for redeploying remaining resources

### **Winter 2022 and Beyond**

Monitor system performance over recovery period, add additional service and frequencies as financial resources permit

# Pandemic Service Hours and Ridership



*Note: Excludes Cable Car and Special Service, hours between April 2020 – August 2020 are approximations*

# Pandemic-era Public Outreach

## Outreach + Feedback

Held targeted stakeholder briefings

Received and responded to hundreds of public comments

Public feedback informed service restorations and adjustments, especially:

- M bus
- 5 Fulton
- 9/9R San Bruno
- 12 Folsom/Pacific
- 15 Bayview Hunters Point Express
- 27 Bryant
- 28 19th Avenue

## Communications

Utilized multiple channels to provide information to the public, including:

- Ambassador program
- SFMTA.com/COVID-19 - Multilingual site with links to route-level Muni details, including maps
- Multilingual signage at transit stops

# Restored Routes (August 2021)

## Routes Running Pre-COVID Alignments

1 California  
5/5R Fulton  
7 Haight-Noriega  
8 Bayshore  
9/9R San Bruno  
14/14R Mission  
15 Bayview Express\*  
18 46th Avenue  
19 Polk  
22 Fillmore  
24 Divisadero  
25 Treasure Island  
28/28R 19th Ave  
29 Sunset  
33 Ashbury/18th St  
36 Teresita

37 Corbett  
38/38R Geary  
39 Coit  
44 O'Shaughnessy  
45 Union/Stockton  
48 Quintara/24th St  
49 Van Ness/Mission  
54 Felton  
58 Lake Merced\*  
67 Bernal Heights  
K Ingleside  
M Oceanview  
N Judah  
T Third  
F Market & Wharves

\*Denotes new route

## Extended/Augmented Alignments

12 Folsom/Pacific  
23 Monterey  
27 Bryant  
30 Stockton  
31 Balboa  
35 Eureka  
43 Masonic  
48 24<sup>th</sup> St/Quintara  
49 Van Ness/Mission  
52 Excelsior  
55 Dogpatch  
56 Rutland  
57 Parkmerced  
66 Quintara  
J Church

# Restorations Expanded

Additions based on community and Operator feedback:

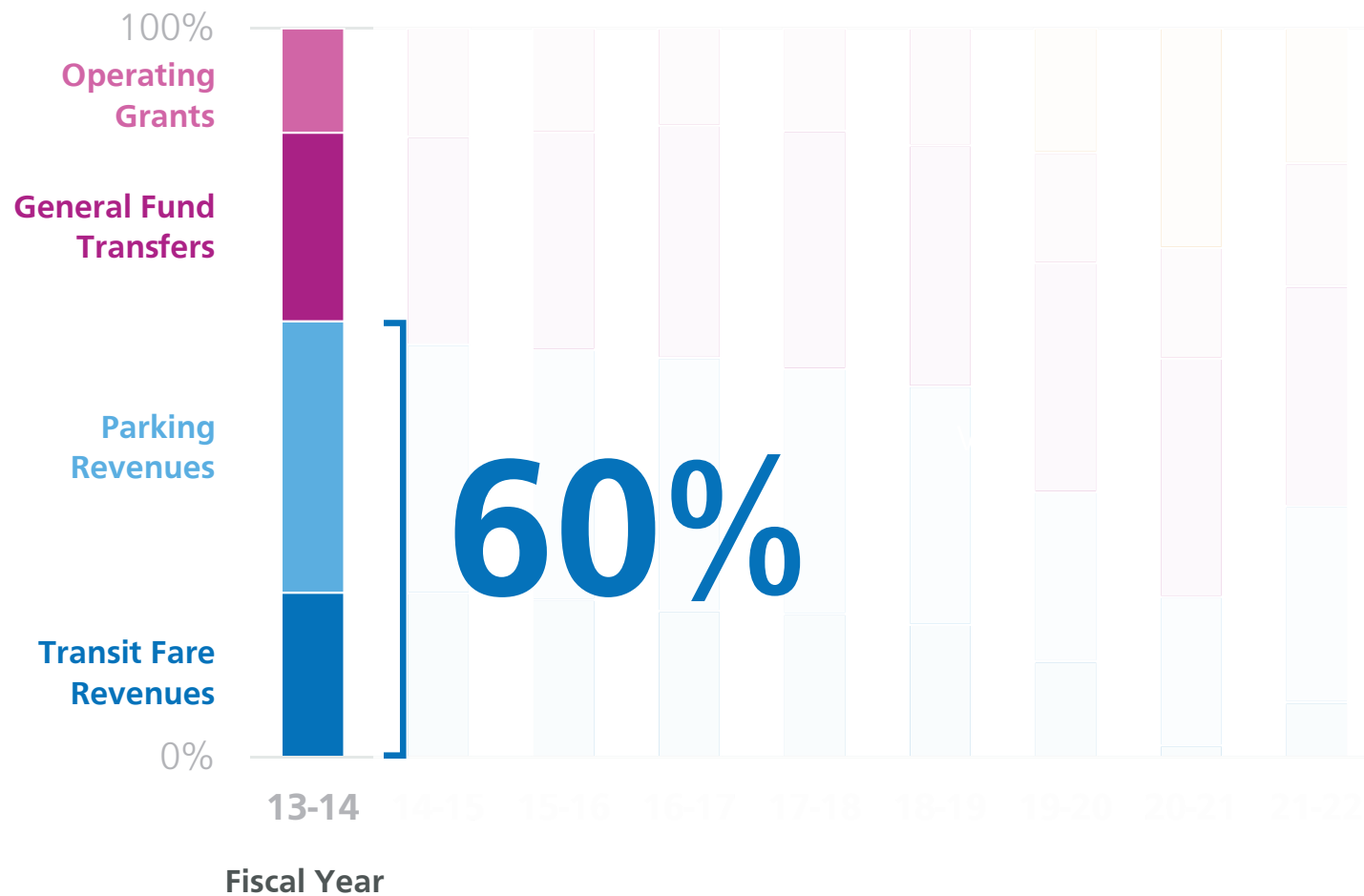
- 28 to North Point
- 58 to K Ingleside
- Service until midnight
  - 1, 5, 8, 9, 14, 22,
  - 24, 25, 28, 29, 30,
  - 38, 43, 44, 48, 49,
  - K bus, L bus (to Wharf), N bus,
  - T bus
- F line hours
- M Oceanview
- 31 Balboa



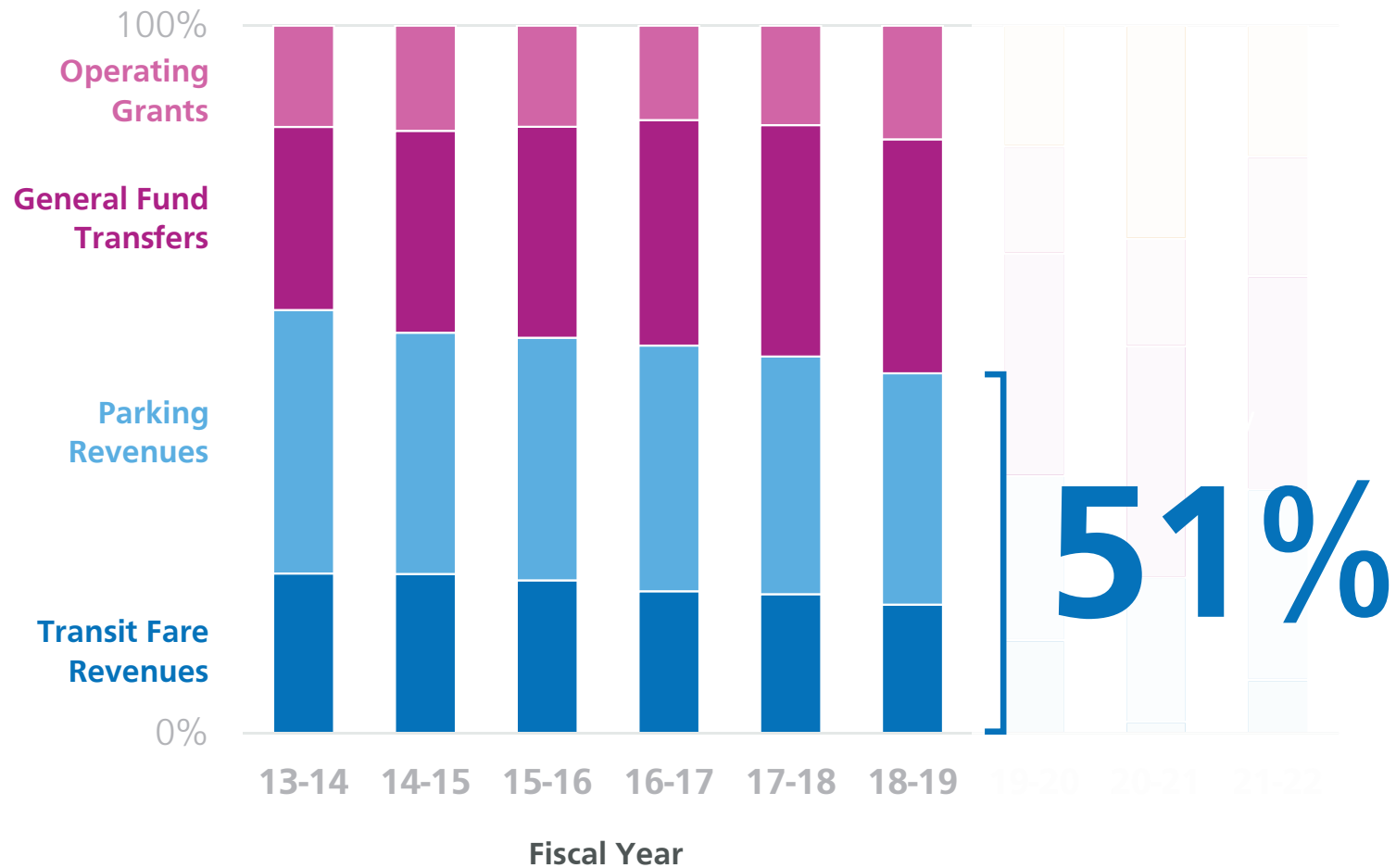
*Before the pandemic Muni was facing serious and systemic budget challenges...*

**...parking and transit revenues were declining as a share of the overall Muni budget ...**

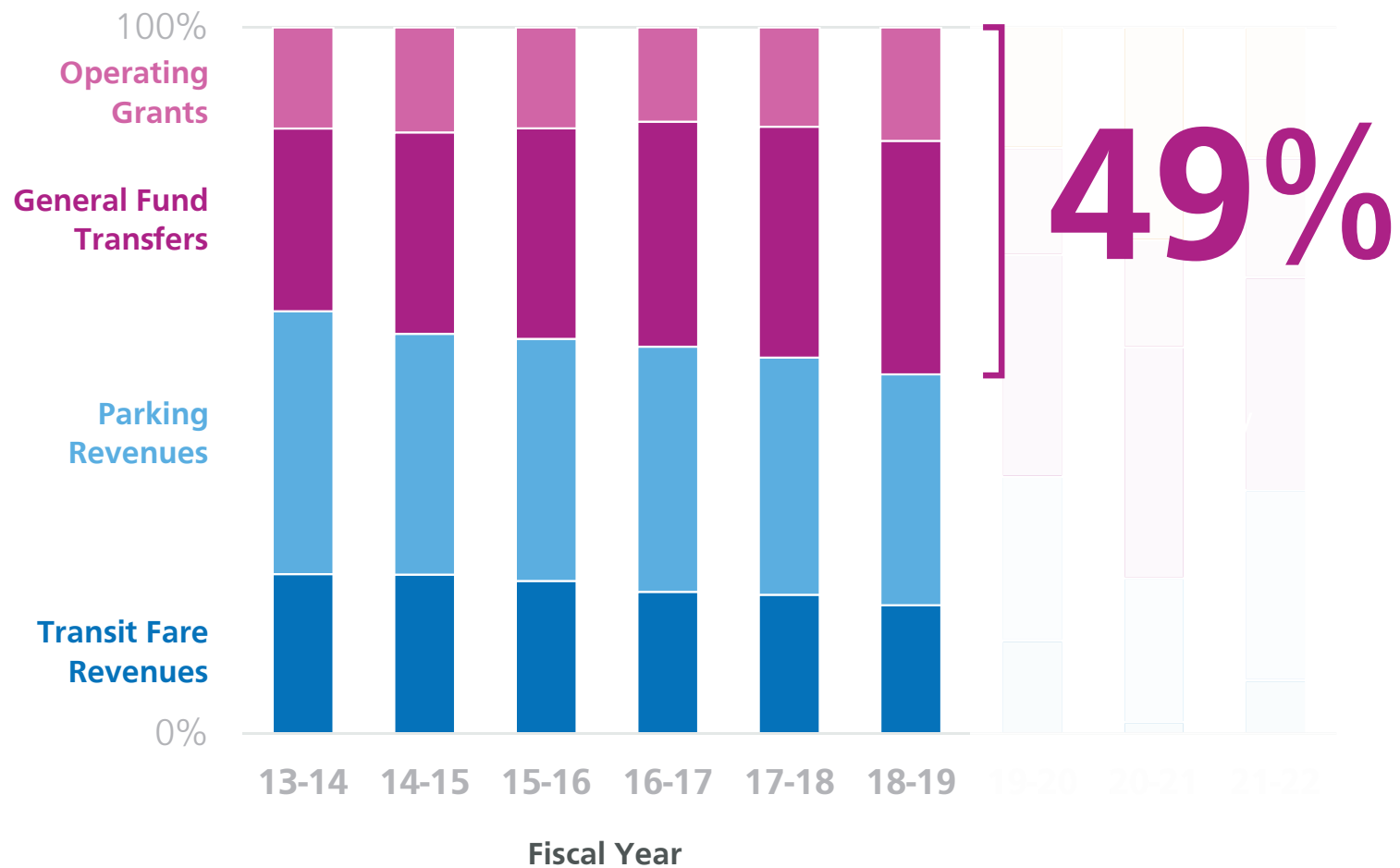
... from 60% of the Muni budget in FY13-14 ...



... to 51% in FY18-19

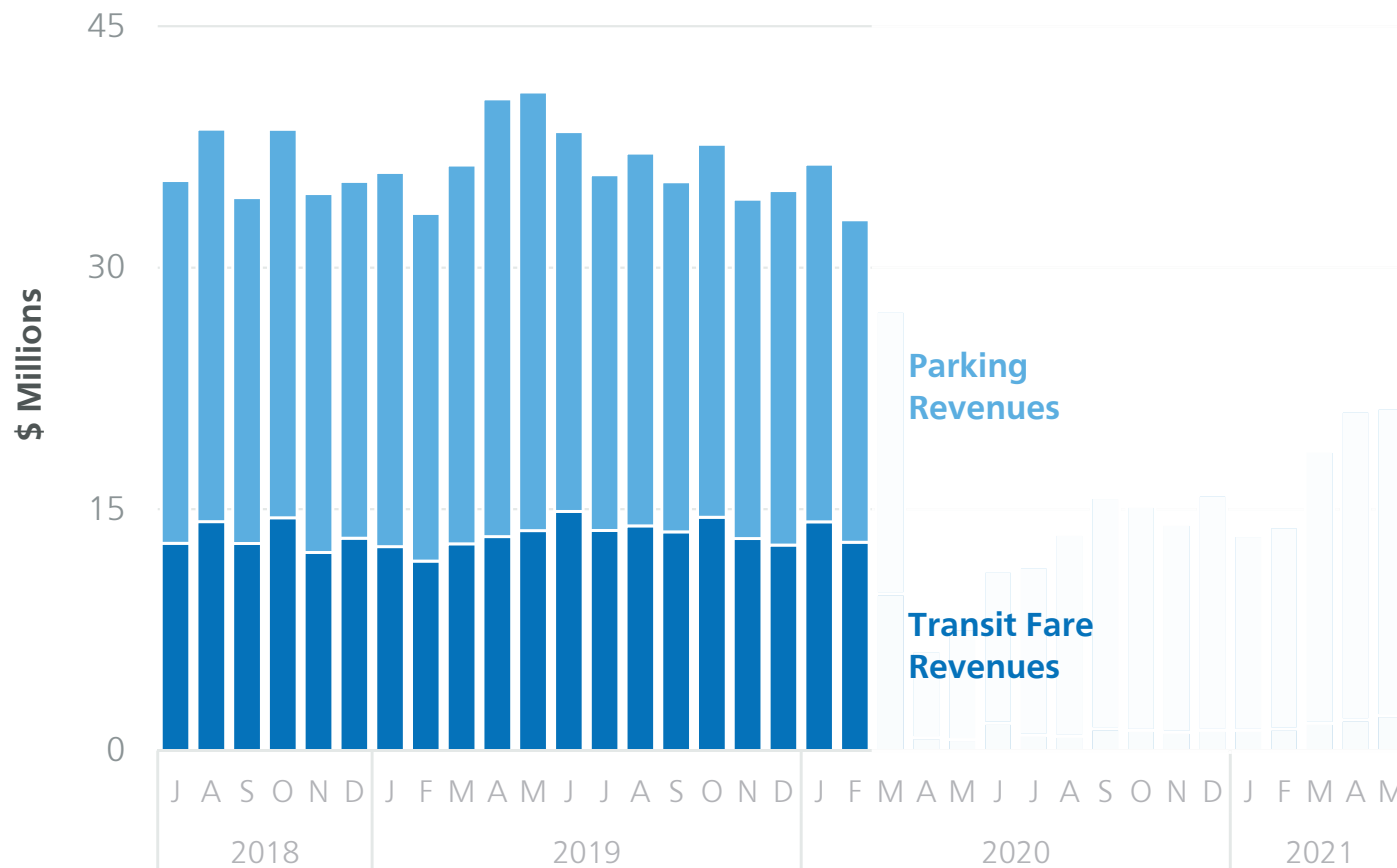


## This has led to increasing, unsustainable, one-time transfers

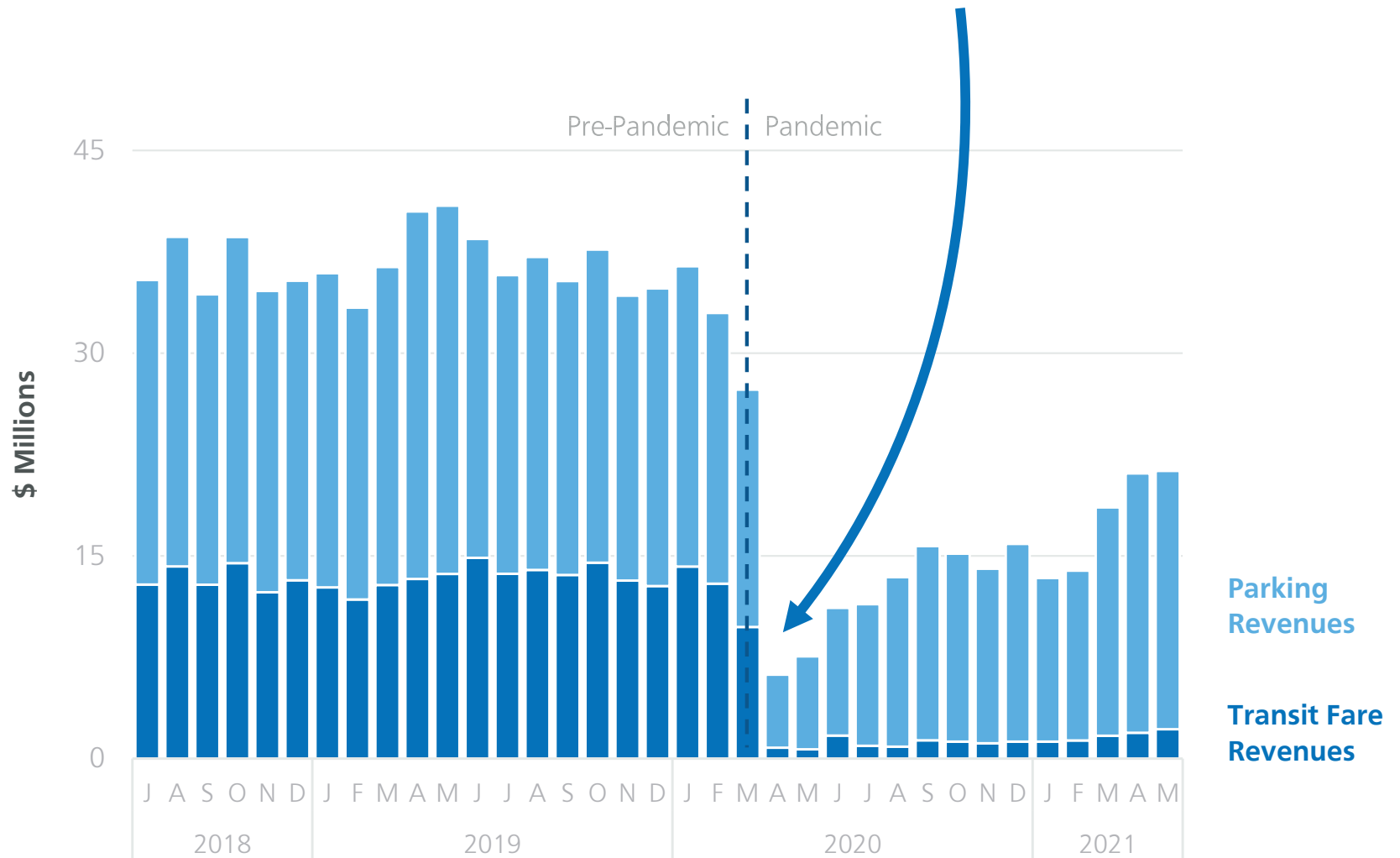


**Which brings us to early 2020**

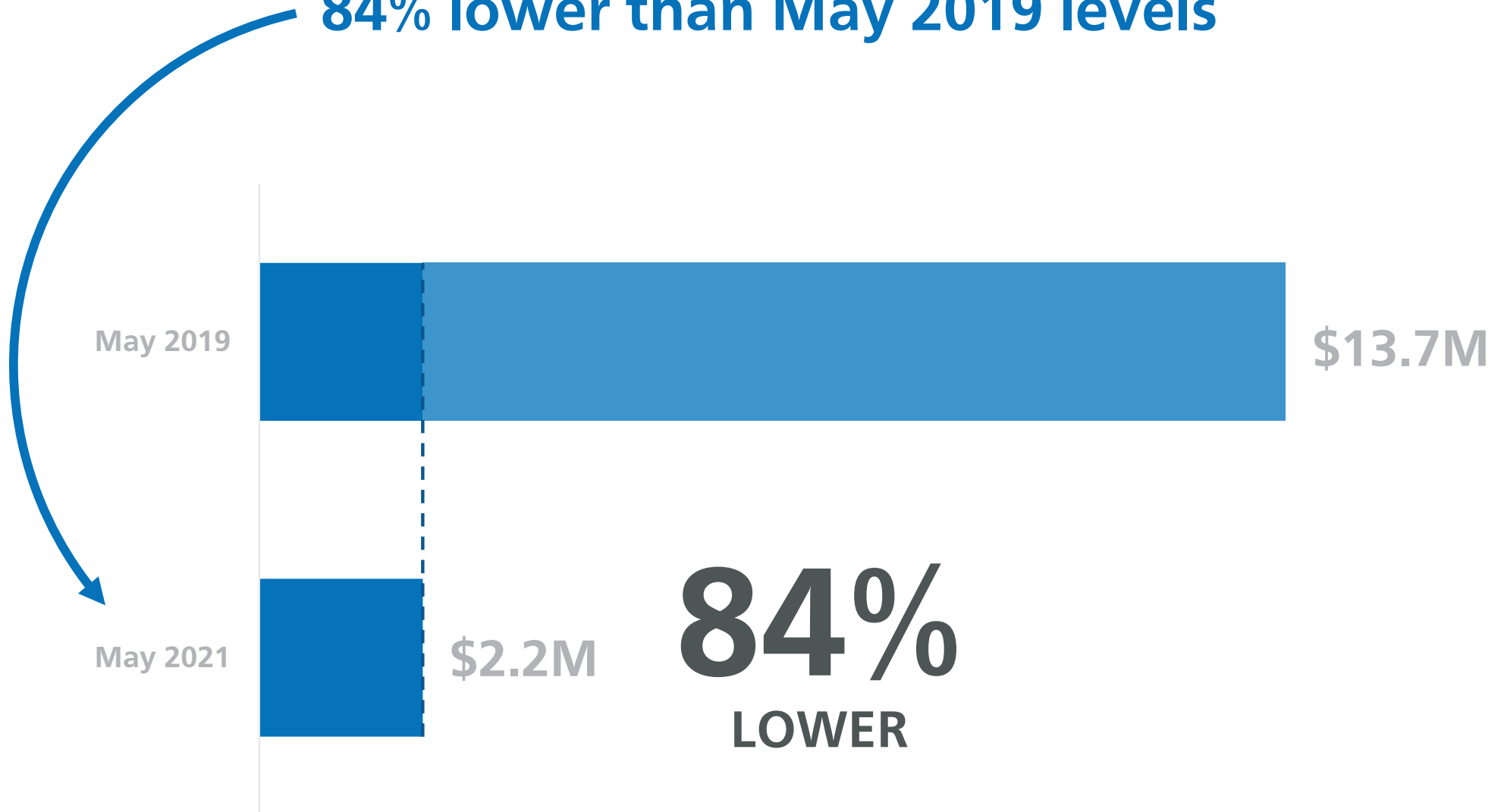
# Parking and transit revenues were relatively flat in the months leading up to February 2020



## But after March 2020, the pandemic cratered both revenue sources



**May 2021 transit revenues were  
84% lower than May 2019 levels**



**We expect to receive \$1.1 billion  
in one-time Federal aid**

**Half was already spent  
to retain service and prevent layoffs**

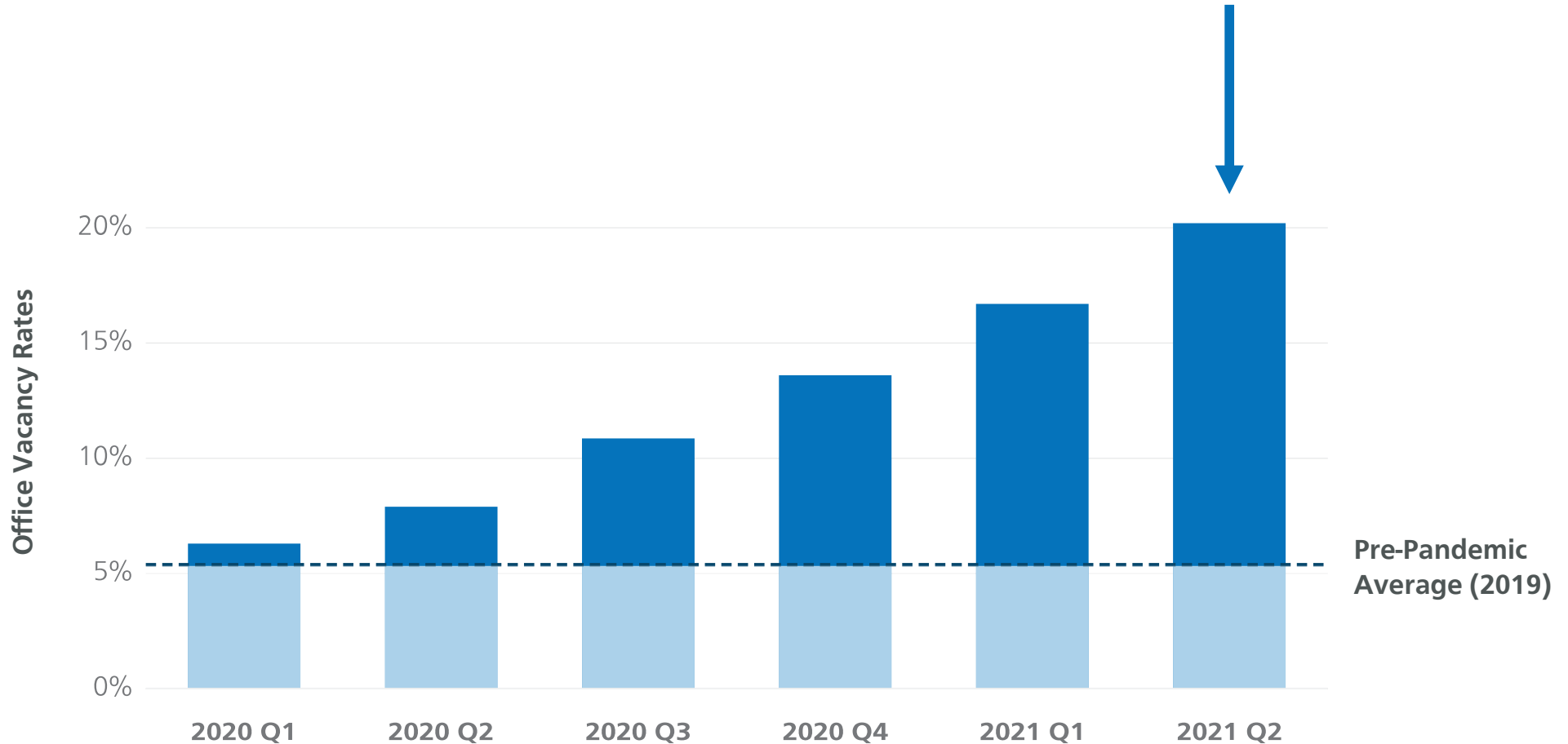
**Another \$300M will be spent this year  
for our recovery**

**The remainder must cover our  
expected revenue losses into FY25  
to avoid future cuts**

**Why can't we spend all the remaining relief funding now?**

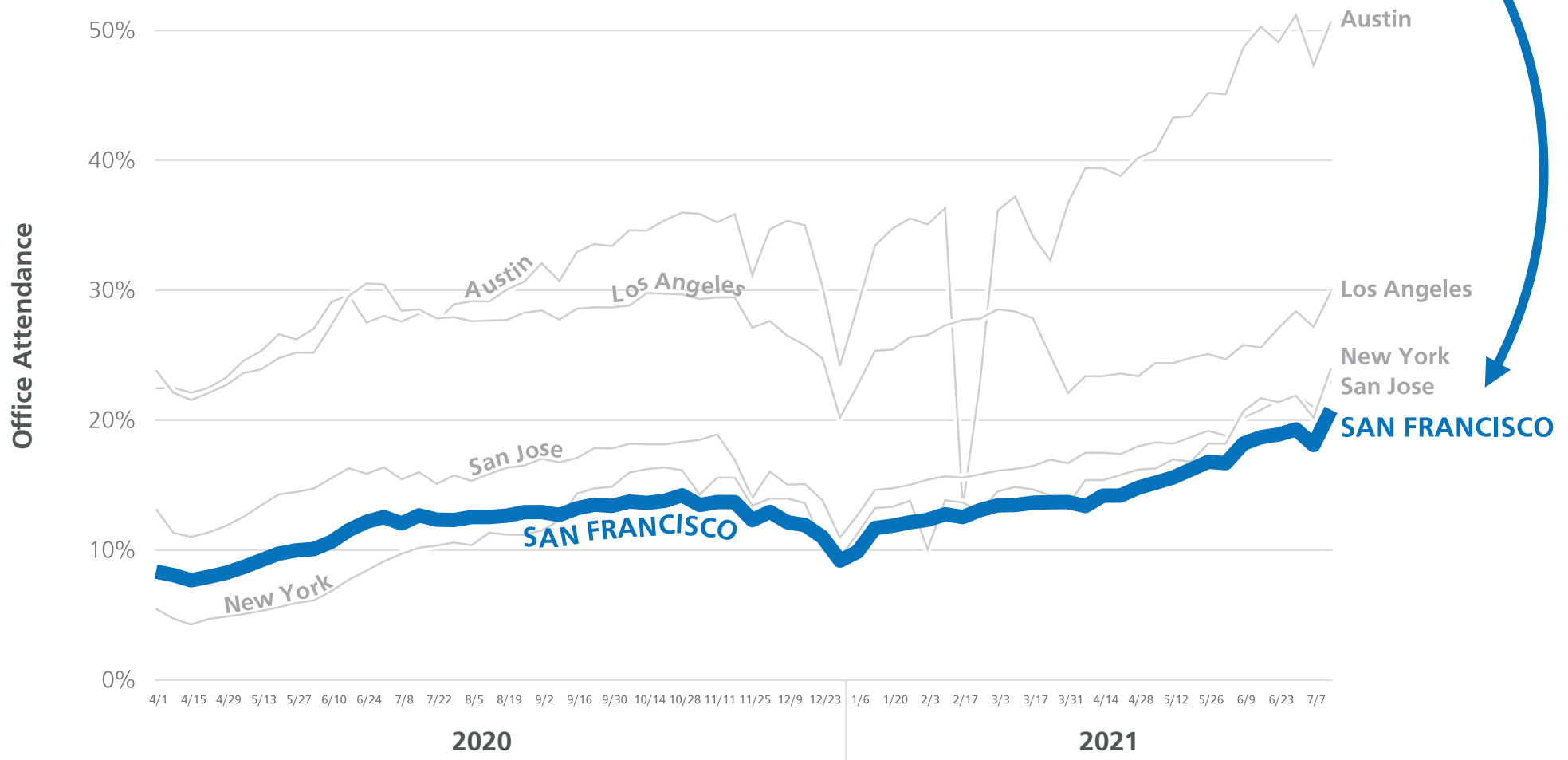
**Because all signs point  
to a slow recovery for  
Downtown San Francisco**

# Office vacancy rates in San Francisco are at “historic highs” and “still rising in Q2”



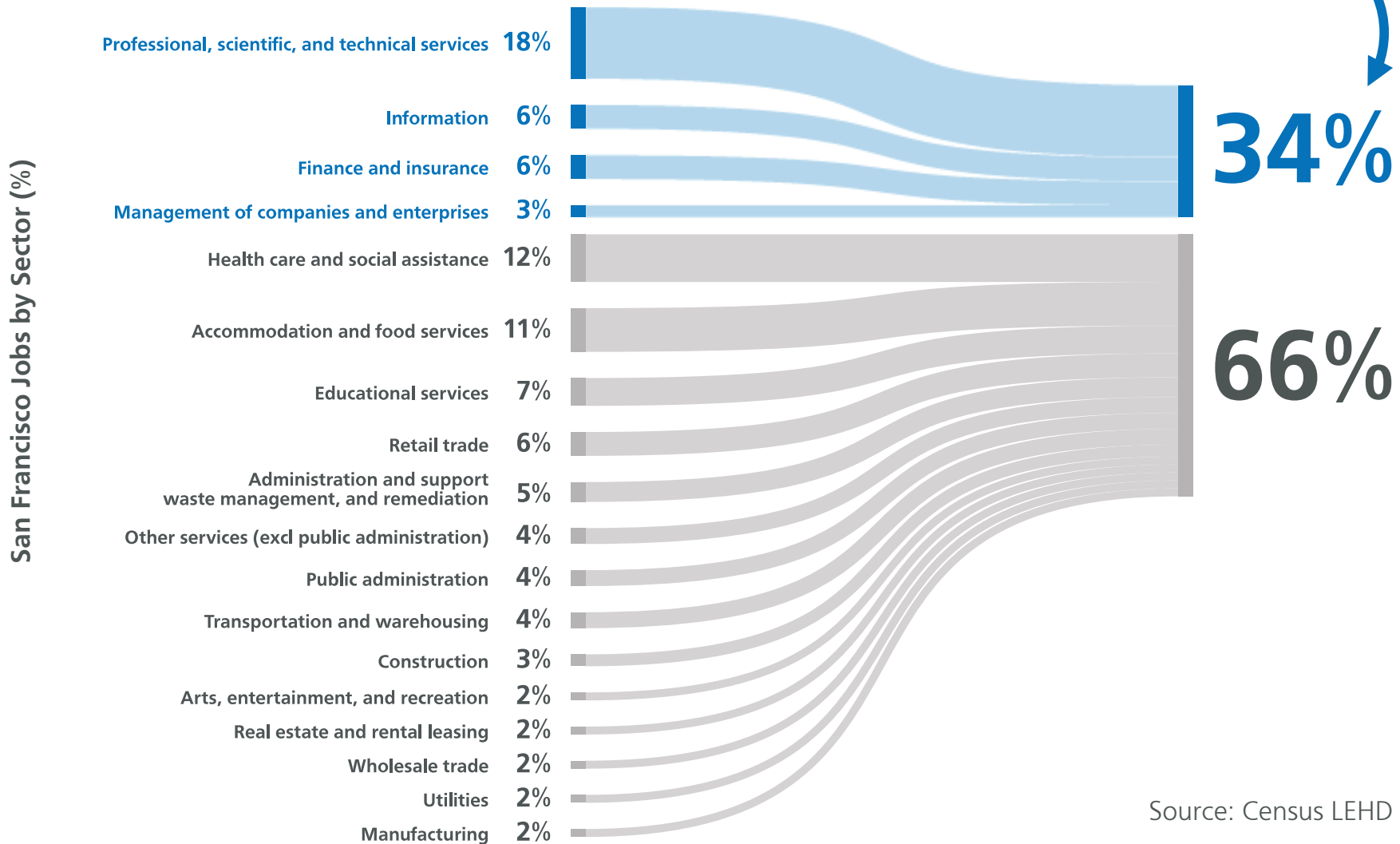
Source: Jones Lang LaSalle, via [SF Office of the Controller](#)

# "San Francisco metro area continues to lag comparable metro areas in office attendance"



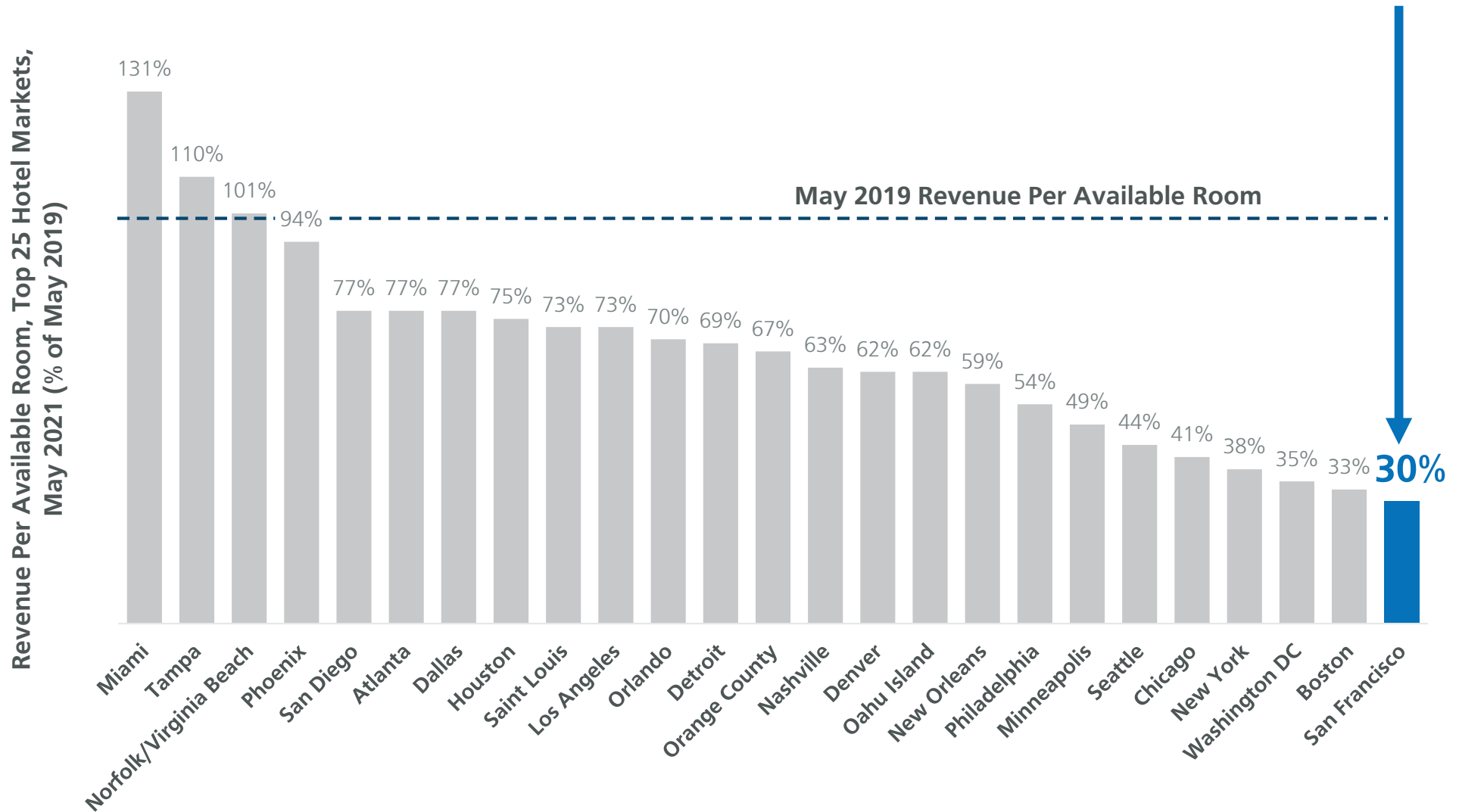
Source: Kastle Systems, via [SF Office of the Controller](#)

# More than one-third of all jobs in San Francisco are in sectors that are well-suited to working from home



Source: Census LEHD (2018)

# San Francisco's hotel recovery is the worst in the nation—30% of pre-pandemic levels as of May 2021



Source: [American Hotel & Lodging Association](#)

# Visitor spending “will not be back to 2019 levels before 2025”

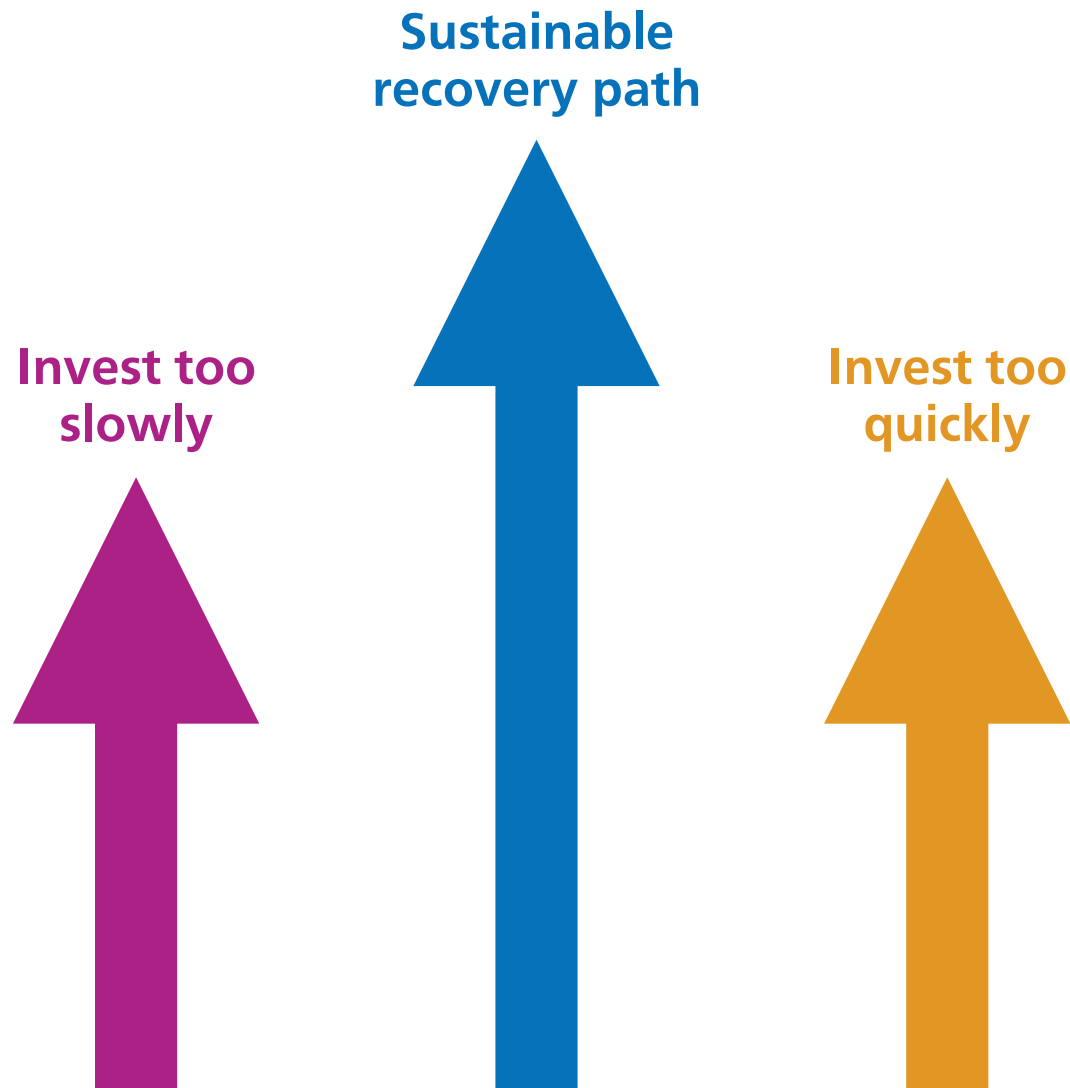
## Outlook for the future

San Francisco Travel expects that the situation will gradually improve moving forward. Overall visitation to the city is forecast to reach 15.3 million in 2021. Overall visitor spending is expected to grow from \$2.1 billion in 2020 to \$3.5 billion in 2021. Total visitation is anticipated to return to pre-pandemic levels by 2023. Spending will not be back to 2019 levels before 2025 due to a slower recovery of international visitors and average rate in the city.

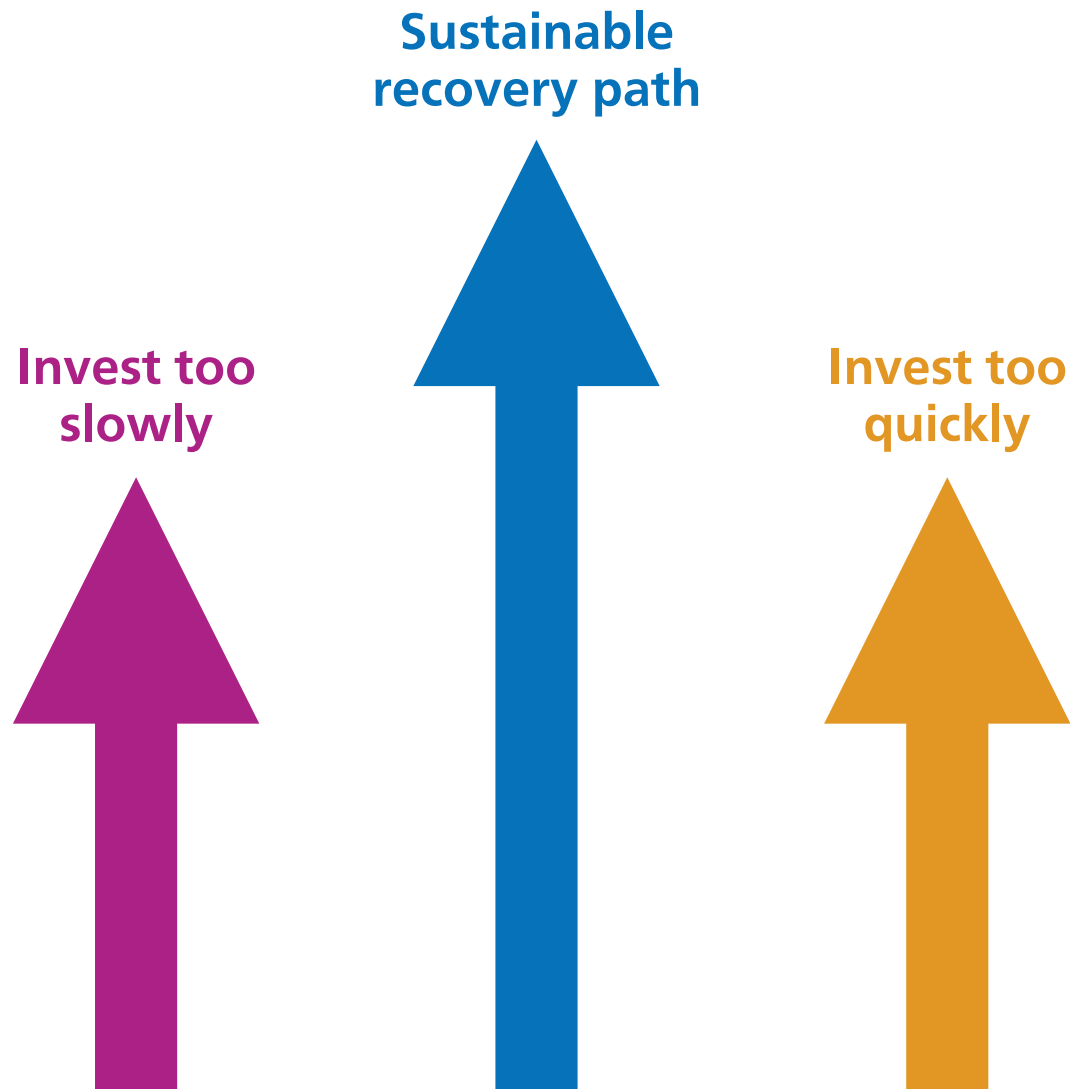
Source: [SF Travel](#)

**There are three possibilities as we  
bring back service, and we are  
trying to strike the right balance**

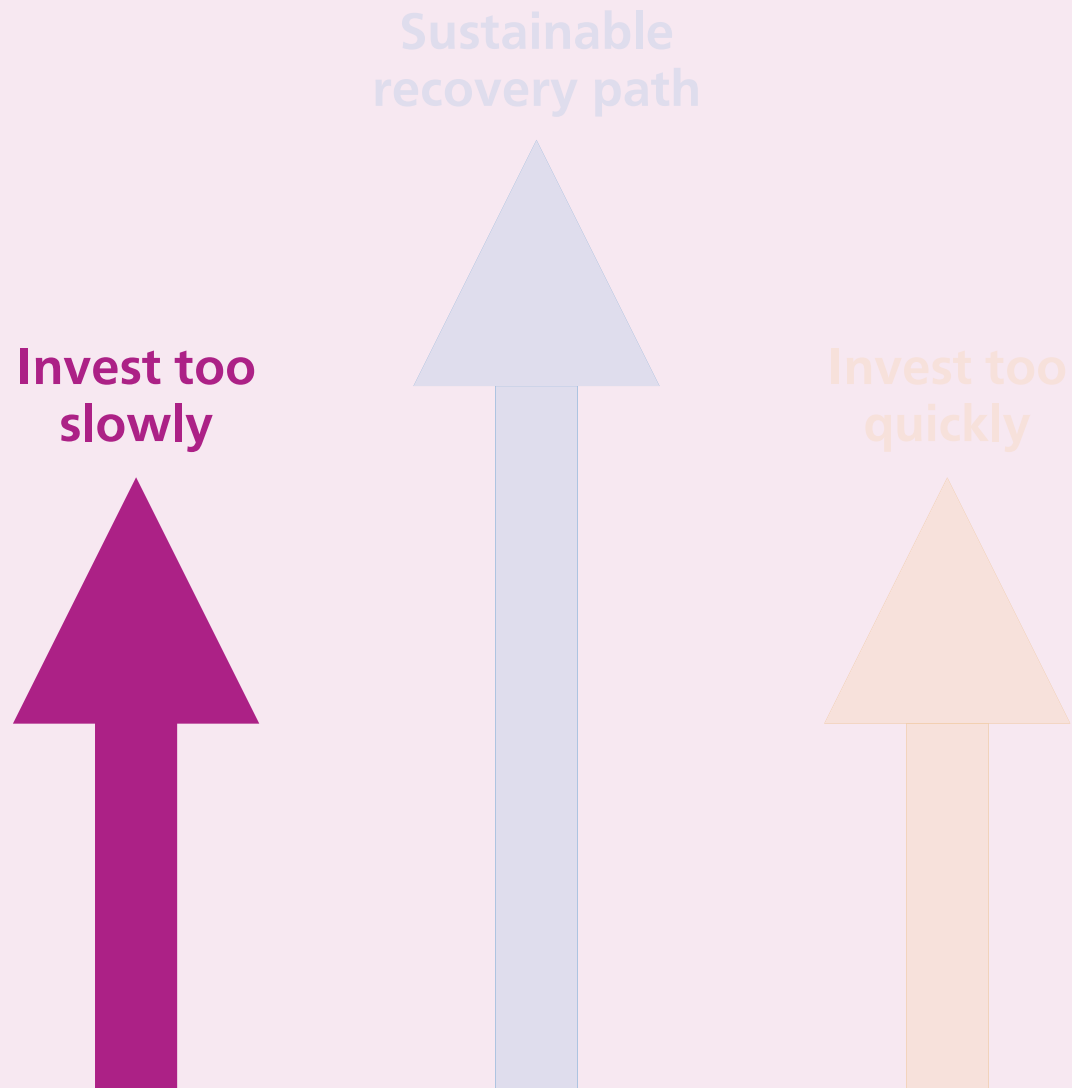
The three possibilities are: invest too slowly, invest too quickly, or take a sustainable recovery path



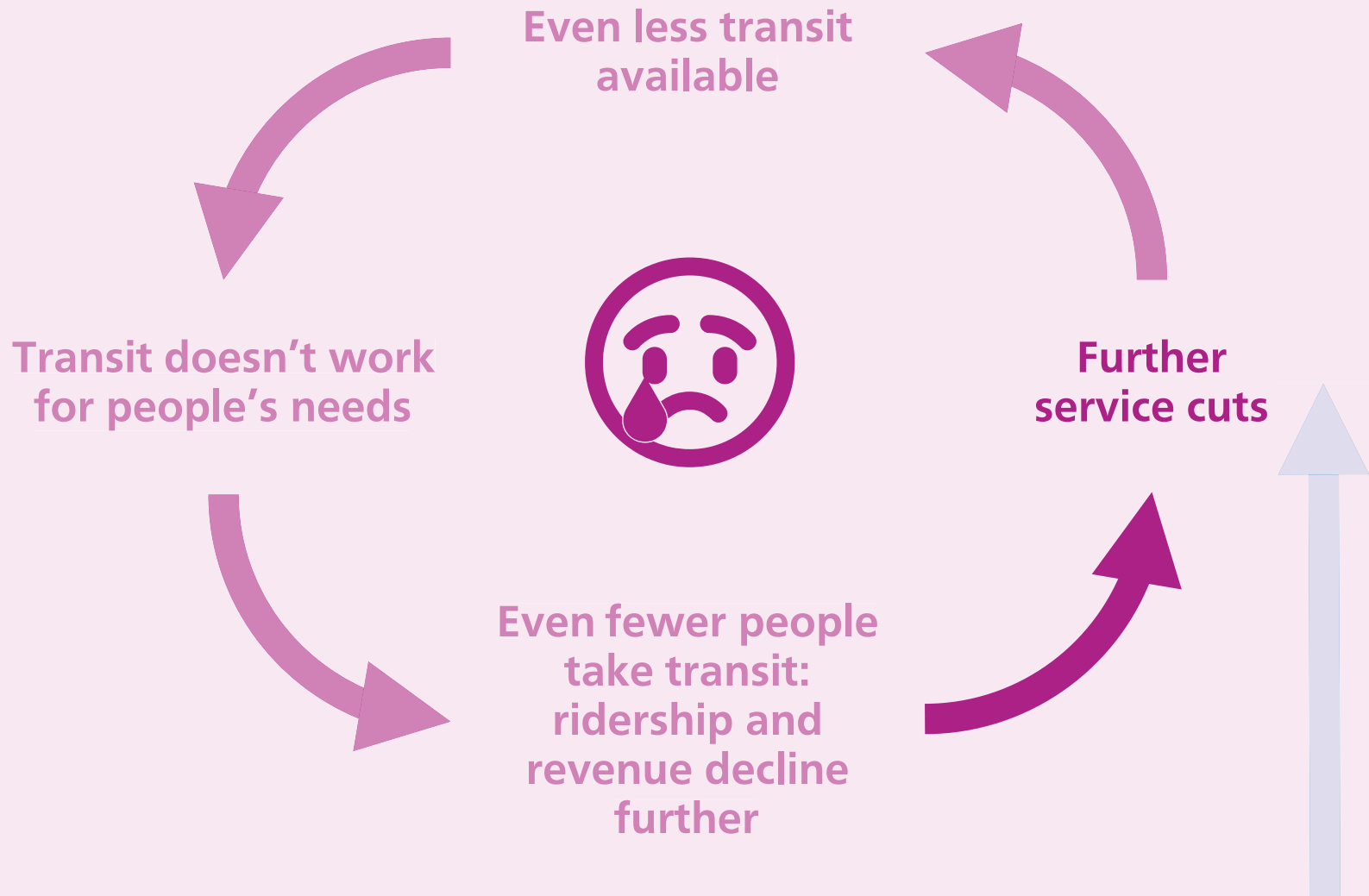
**The three possibilities are: invest too slowly, invest too quickly, or take a sustainable recovery path**



# If we invest too slowly in the transit recovery ...



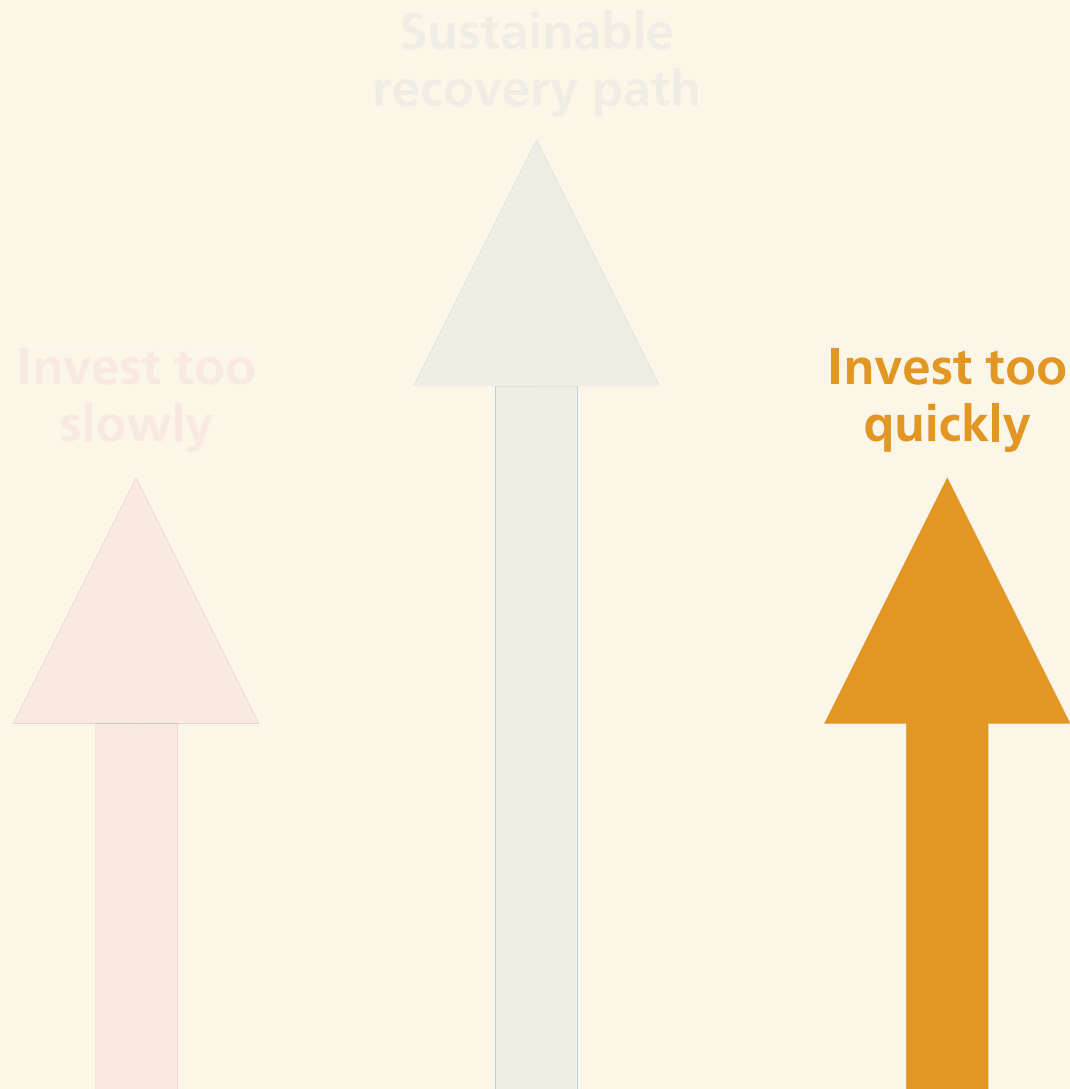
## If we invest too slowly in the transit recovery ...



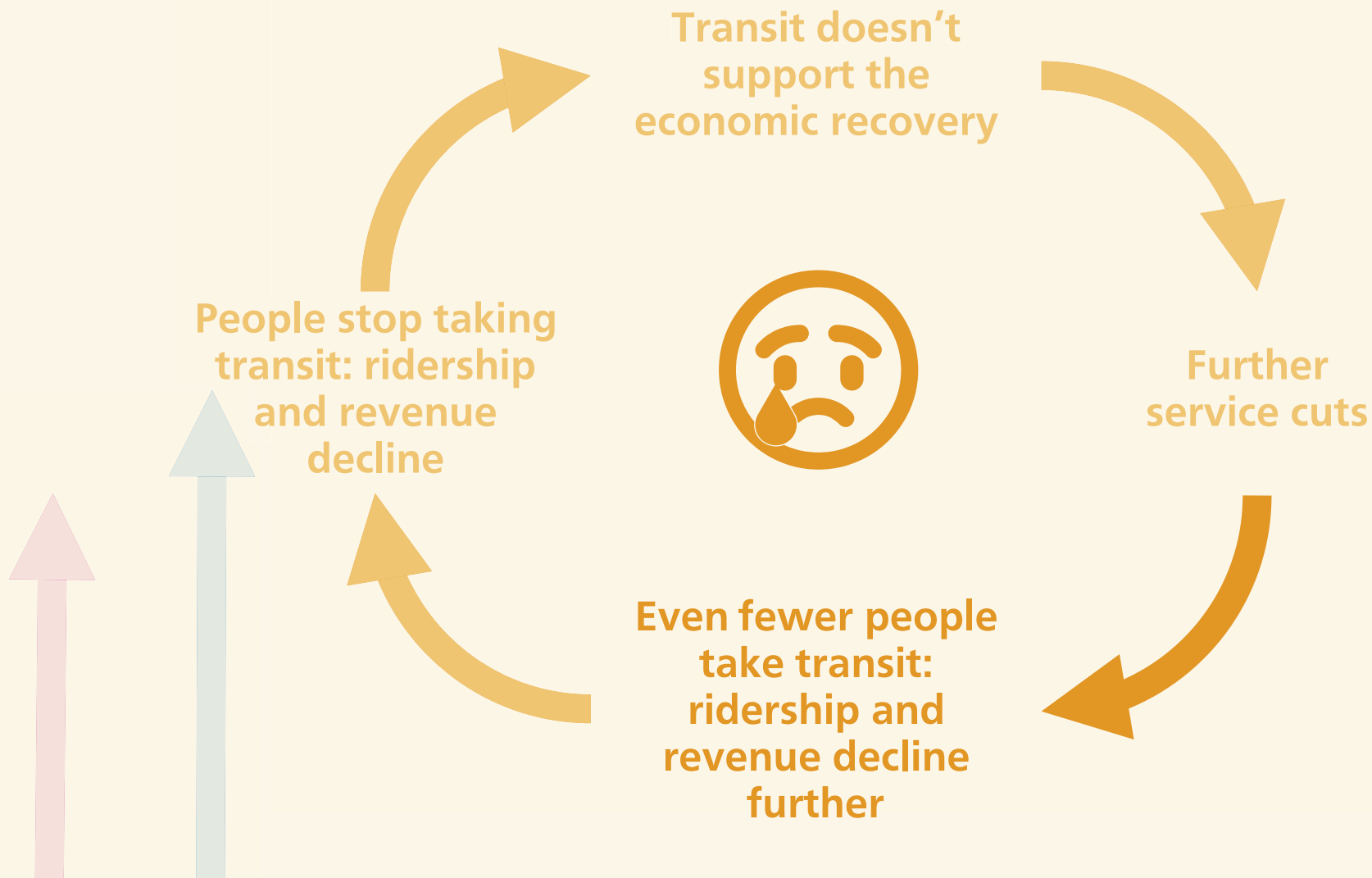
... we end up in a  
transit death spiral



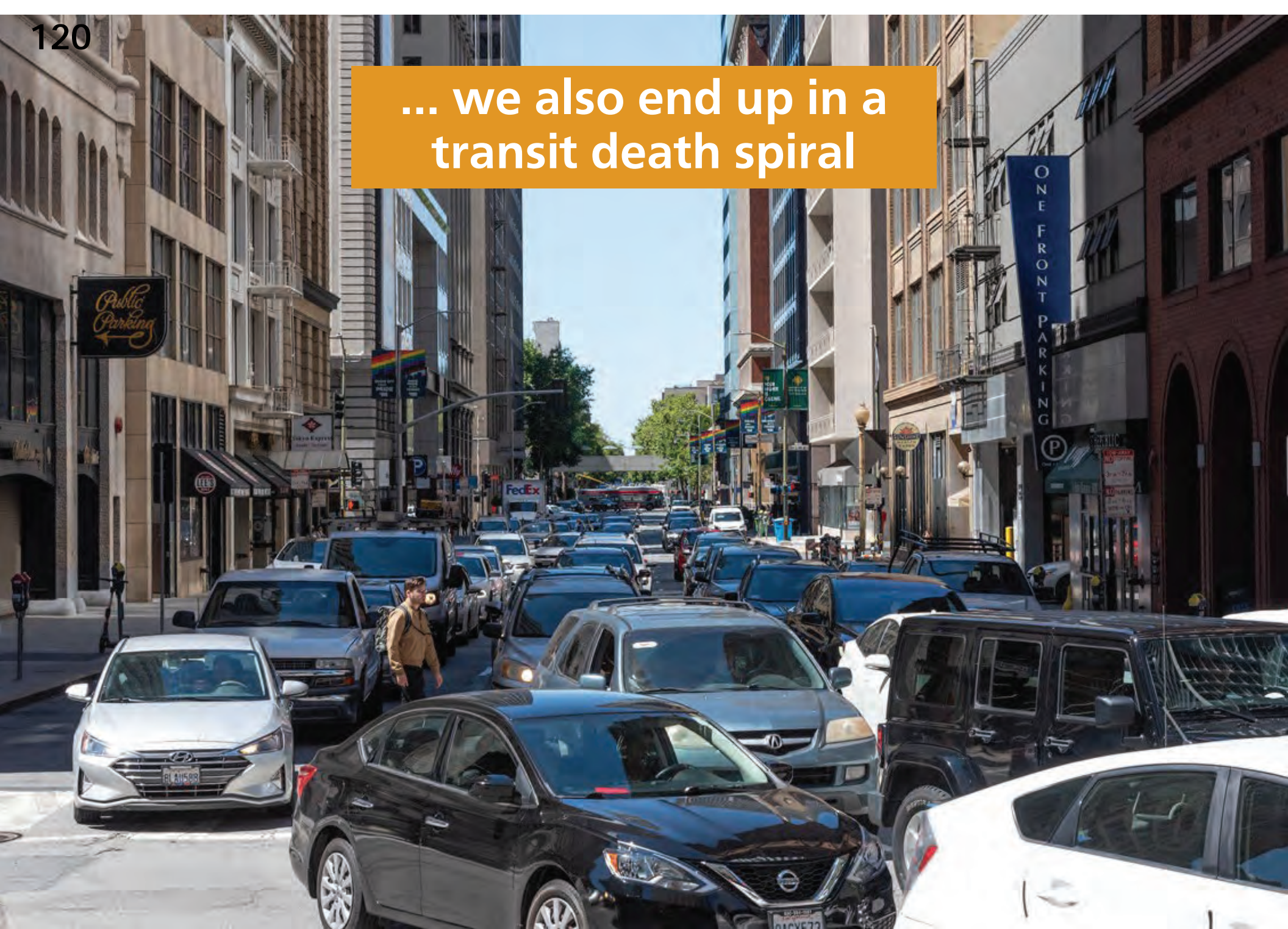
## If we invest too quickly in the transit recovery ...



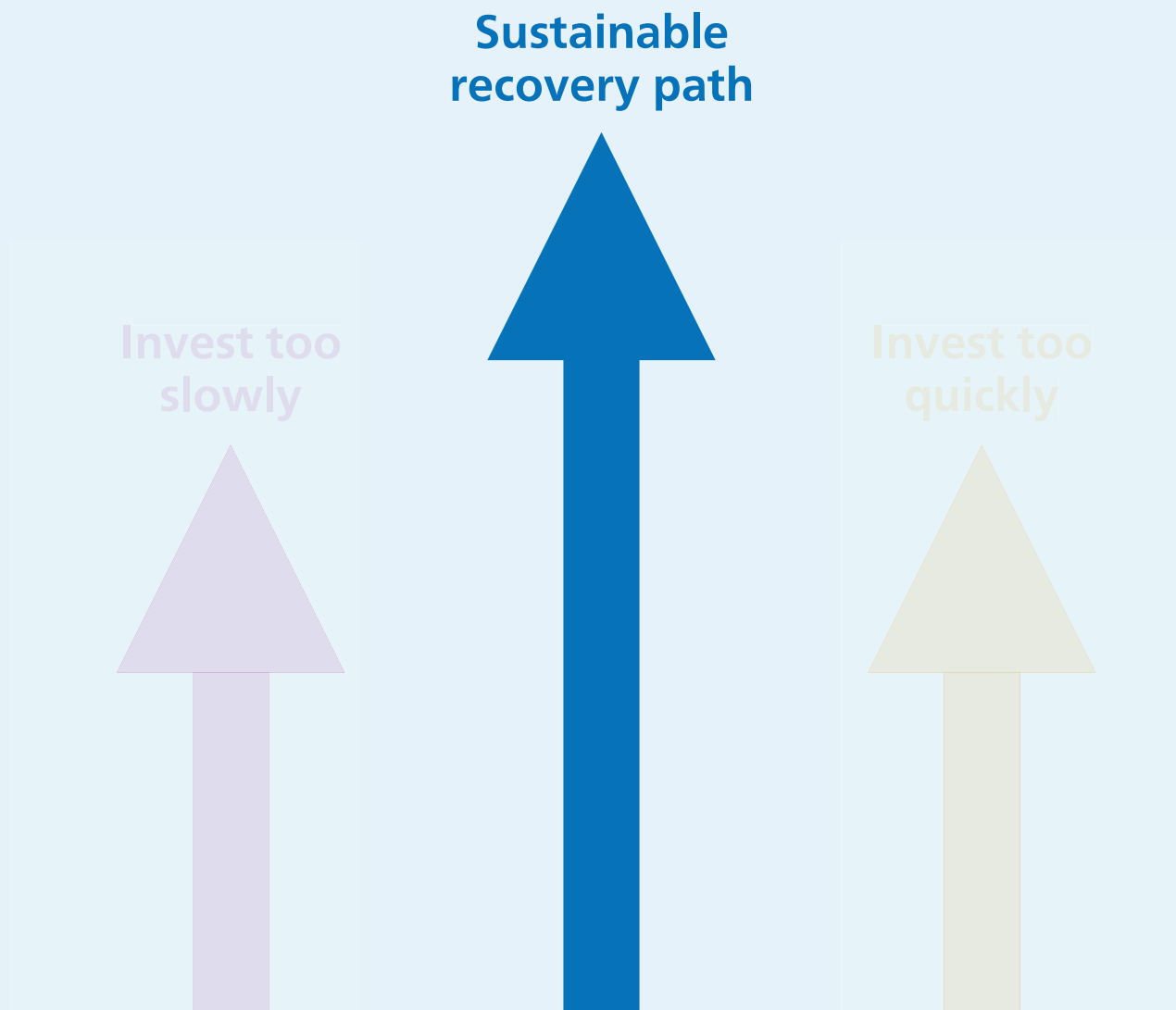
## If we invest too quickly in the transit recovery ...



... we also end up in a  
transit death spiral



# It's urgent that we find a sustainable balance

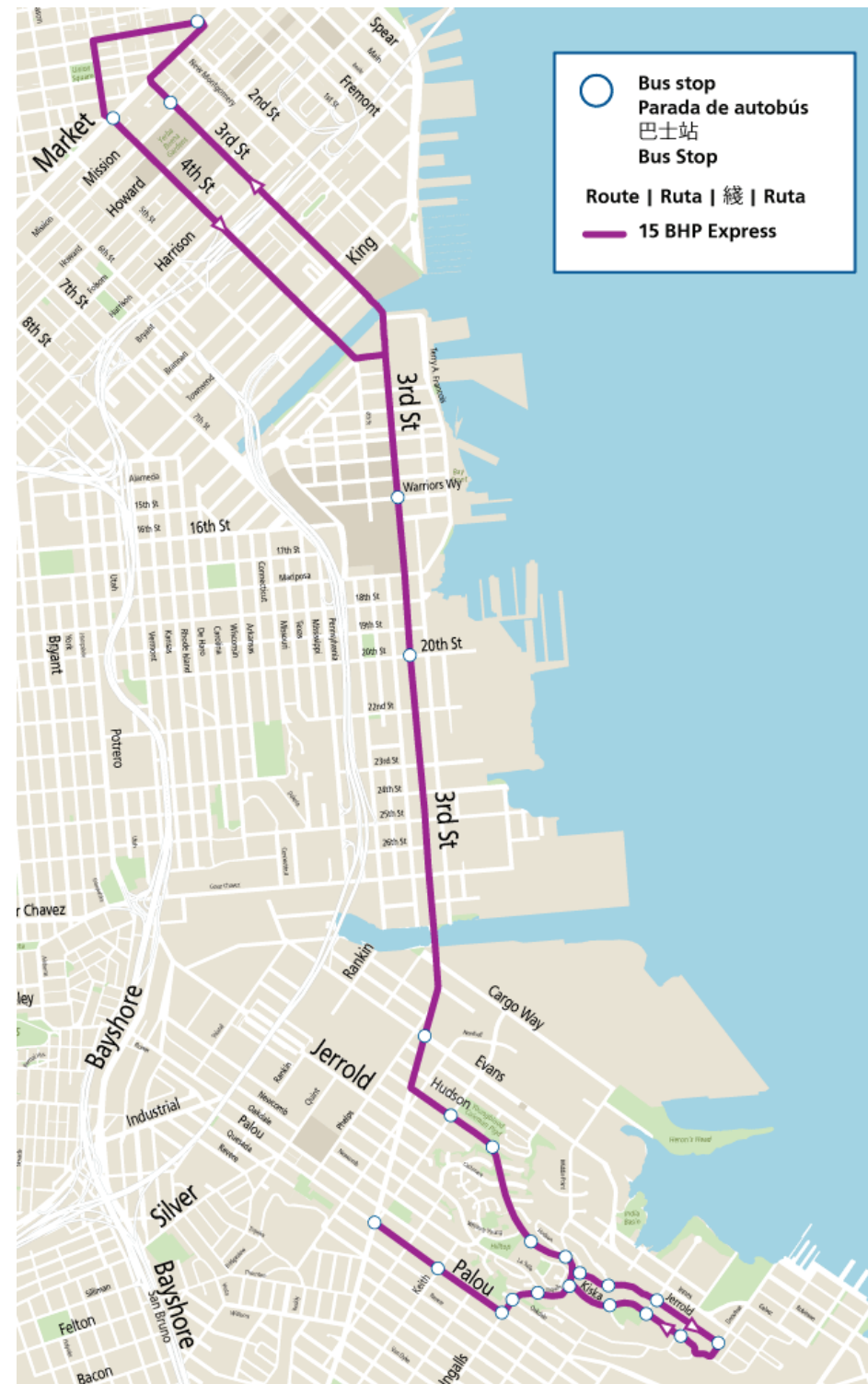


**As we restore service,  
equity is our first priority,  
and access is our second**

**We have expanded mobility for those most impacted by the pandemic by incorporating their needs into our restoration planning**

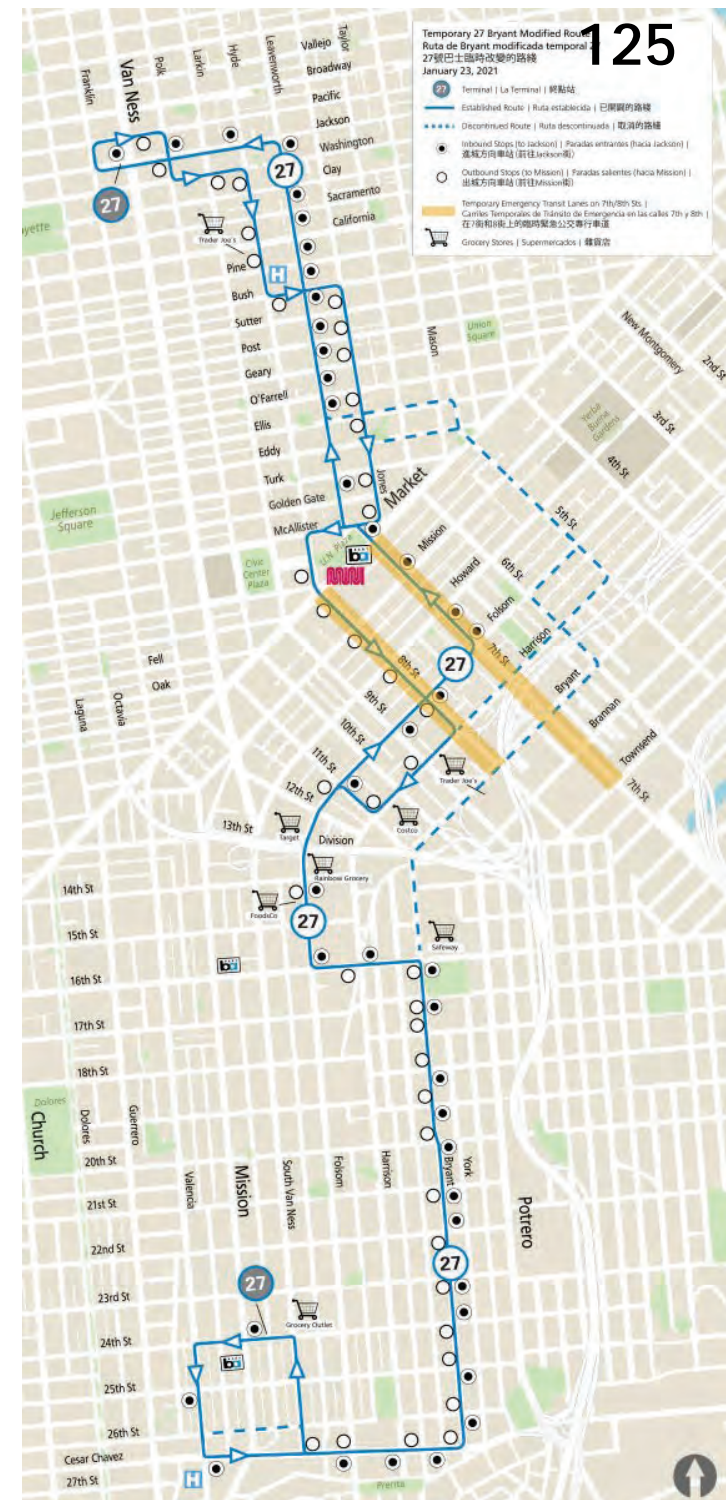
# 15 Bayview Hunter's Point Express

- Community-designed route connects the hilly communities east of Third Street to Downtown
- Selected by residents based on fall 2020 survey
- Four-fold increase in access to jobs within 30 minutes, nine-fold increase within 45 minutes



# 27 Bryant

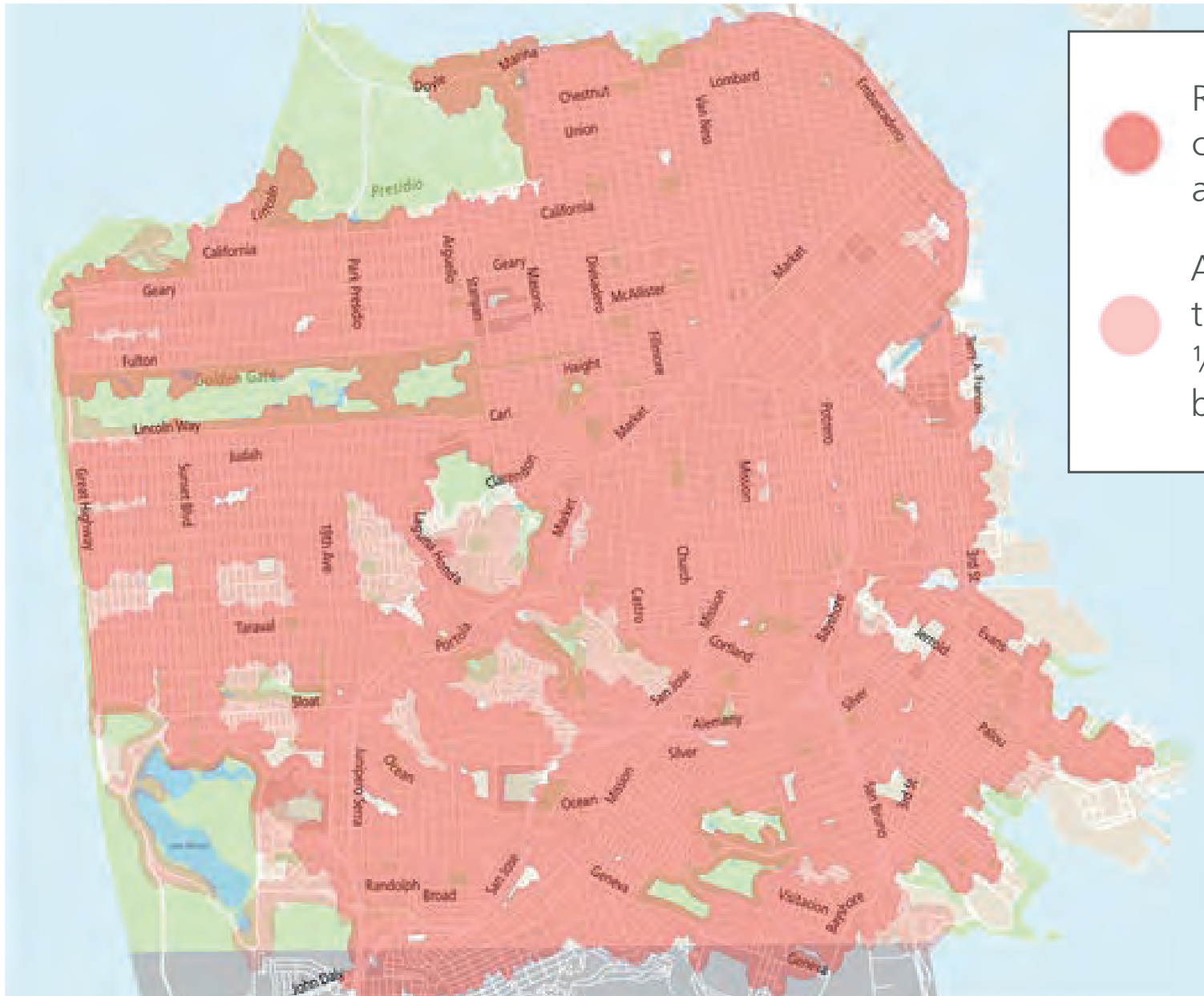
- Reflects outreach conducted with Tenderloin, SoMa, and Mission community members
- Improved access to essential grocery stores and food banks
- Route modified to improve reliability



**98% of San Francisco residents will  
have walkable access to Muni by  
August 2021**

# Transit Access: August 2021

*98% of residents will have transit access within a 2-3 block walk by August 2021*



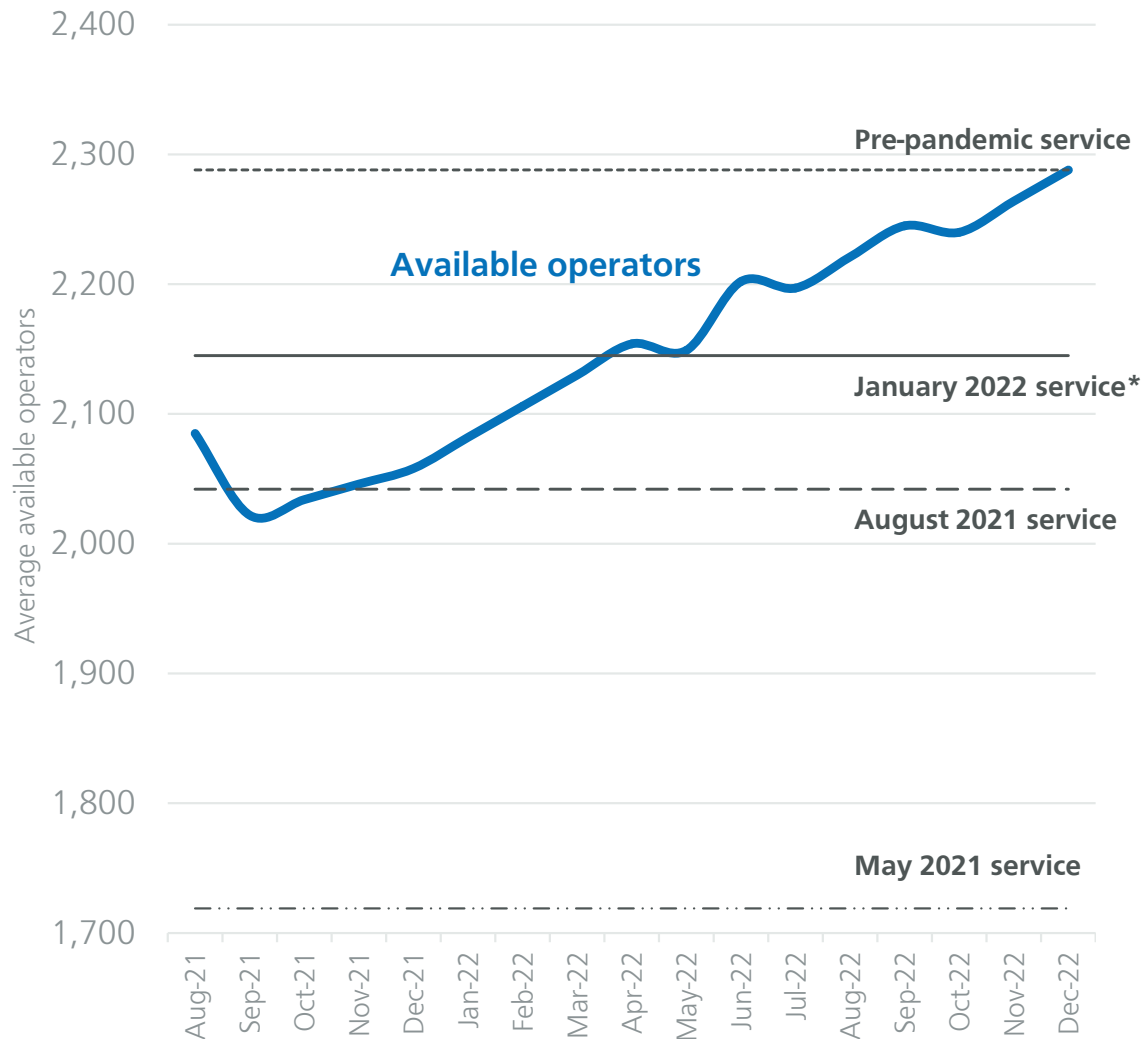
Residential areas that are currently within 1/4 mile of a transit stop



Additional residential areas that will be within 1/4 mile of a transit stop beginning in August 2021

**During the recovery, the impacts of the pandemic will continue to be felt across the agency's operations—staffing poses a major challenge**

# Operator hiring and service demand



- Operator hiring and training currently underway will provide sufficient operators to deliver planned service in January 2022
- Further service restoration or future expansion, will require additional financial resources and training time
- Starting with the August 2021 service restoration, the SFMTA will be fully utilizing existing operator staffing

*\*January 2022 schedule is an estimate and subject to change  
All data are estimates based on past trends and are expected to require revision over time.*

# Transit hiring plan: Support teams

- HR is embarking on a massive hiring plan to support the transit division
- These staff are essential behind the scenes support for the public-facing operations
- Filling vacancies is critical for service delivery

| Transit Function                        | Total Vacancies | Total Filled | Total        | % Vacant   |
|-----------------------------------------|-----------------|--------------|--------------|------------|
| Transit Operations & Training           | 184             | 369          | 553          | 33%        |
| Vehicle Maintenance                     | 133             | 805          | 938          | 14%        |
| Maintenance of Way + Mechanical Systems | 82              | 162          | 244          | 34%        |
| Planning/Administration                 | 27              | 24           | 51           | 53%        |
| Transit Capital Delivery                | 18              | 39           | 57           | 32%        |
| Cable Car                               | 23              | 99           | 122          | 19%        |
| Safety                                  | 2               | 6            | 8            | 25%        |
| Scott Center                            | 2               | 13           | 15           | 13%        |
| <b>Total</b>                            | <b>471</b>      | <b>1,517</b> | <b>1,988</b> | <b>24%</b> |

Vacancies as of July 15, 2021

# Reliable service requires adequate staffing



# Why study the network now?

**San Francisco has changed.**

**The system needs to adapt to meet  
the needs of our future and more  
accurately reflect our values.**

# Service restoration plan

The service restoration plan will be circulated for public feedback this fall

## 1. The Familiar Network

- All routes currently suspended return
- Update frequencies to reflect resource constraints

## 2. The High Access Network

- Discontinue most duplicative routes and improve frequency on parallel or alternative routes
- Continue building out 5-Minute Network
- Expand the number of places people can go quickly
- Some alignment changes to improve access

## 3. The Hybrid Network

- A mix of the first two
- Most suspended routes return in some form
- Some alignment changes to improve access



# Public Feedback for Service Restoration

# Service restoration outreach questions

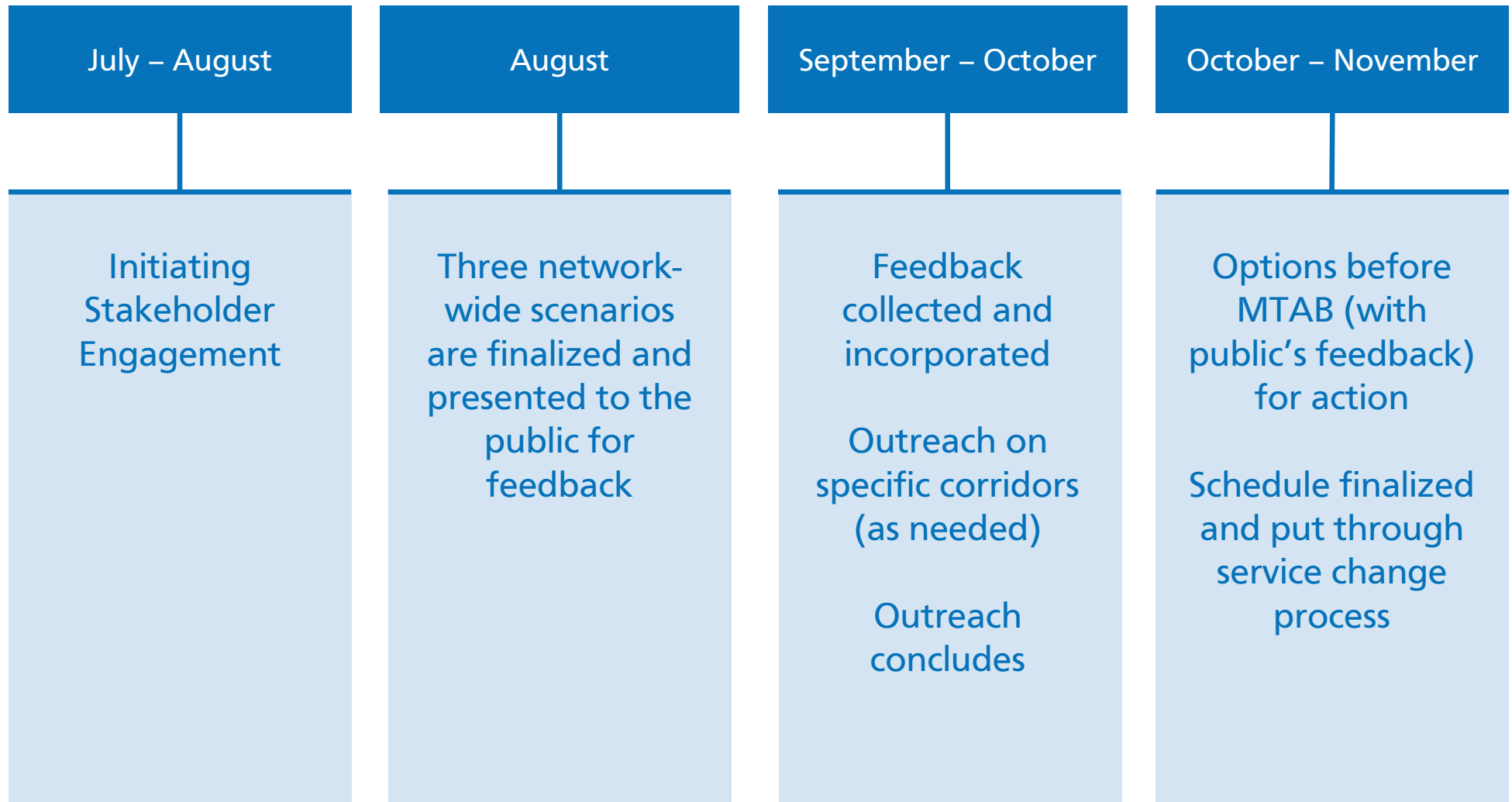
The service restoration plan will provide both a short-term (2022) and a long-term vision (2023-beyond) for public feedback:

- Who benefits most from each option?  
Who benefits least?
- What mix of coverage and frequency is right for your community?
- Which service plan advances our commitment to equitable transit?



# Service restoration outreach timeline

The service restoration plan will be determined by public feedback this fall



# Outreach Tactics

- Online story map and webpage
- Briefings with key stakeholders, neighborhood associations and community-based organizations
- Multilingual informational flyers and posters
- Multilingual media outreach
- Virtual open house and office hours with interpretation available upon request
- Emails to stakeholders
- Agency blog posts





# Thank You!

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## Memorandum

### AGENDA ITEM 10

**DATE:** July 22, 2021

**TO:** Transportation Authority Board

**FROM:** Hugh Louch – Deputy Director for Planning

**SUBJECT:** 07/27/21 Board Meeting: Adopt the District 4 Mobility Study Final Report

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>RECOMMENDATION</b>    <input type="checkbox"/> Information    <input checked="" type="checkbox"/> Action</p> <p>Adopt the District 4 Mobility Study Final Report</p> <p><b>SUMMARY</b></p> <p>In late 2019, Transportation Authority Board Member Gordon Mar requested that the Transportation Authority conduct the District 4 Mobility Study to explore ways to increase walking, biking and transit use in the Outer Sunset and Parkside neighborhoods. The enclosed draft final report identifies several recommendations such as a district family neighborhood network, a community shuttle, and improvements to north-south transit.</p> | <p><input type="checkbox"/> Fund Allocation</p> <p><input type="checkbox"/> Fund Programming</p> <p><input type="checkbox"/> Policy/Legislation</p> <p><input checked="" type="checkbox"/> Plan/Study</p> <p><input type="checkbox"/> Capital Project Oversight/Delivery</p> <p><input type="checkbox"/> Budget/Finance</p> <p><input type="checkbox"/> Contract/Agreement</p> <p><input type="checkbox"/> Other: _____</p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

### BACKGROUND

Commissioner Mar recommended the District 4 Mobility Study for Prop K sales tax funding through the Neighborhood Transportation Improvement Program (NTIP). Transportation Authority staff collaborated with the San Francisco Municipal Transportation Agency (SFMTA) on the study. The study was also conducted as part of Commissioner Mar's Sunset Forward initiative, a collaboration with the San Francisco Planning Department, the Transportation Authority, and the District 4 Youth and Families Network, a coalition of non-profit community based-organizations in the Sunset District.

### DISCUSSION

**Outreach.** Transportation Authority staff worked closely with the District 4 Office, SFMTA and Sunset Forward partners to conduct outreach. This included an initial round in Summer 2020, which was focused on understanding the challenges to walking, biking and transit for District



4 trips. We conducted another round of outreach in Spring 2021 to get feedback on the developing study concepts.

Outreach activities included virtual open house meetings, an online survey available in multiple languages, focus groups in Chinese (Cantonese), and a merchant workshop. The final report details these outreach activities and findings.

**Analysis.** The study team used SF-CHAMP, the Transportation Authority's travel forecasting tool, to conduct a travel market analysis to understand how people travel to, from, and within District 4 on a typical weekday (pre-pandemic). This analysis found:

- The single biggest vehicle trip market is between District 4 and San Mateo County. Due to the dispersed nature of San Mateo County destinations, transit service improvements are probably best focused on the northern part of San Mateo County where there are more trips to District 4.
- There are about 17,000 daily drive alone trips that occur just within District 4 and low levels of transit use (4 %). Enhancing transit, walking, and biking infrastructure may help create feasible options to automobile travel within the District 4.
- There are over 20,000 drive alone trips between District 4 and the Richmond and Inner Sunset.

**Recommendations.** Considering outreach and analysis findings, the study team developed the following conceptual recommendations from the study.

- A District 4 Family Neighborway Network, a network of residential streets using design strategies for safe walking and biking
- Safety Improvements on Lincoln Way
- Improving Access and Safety on Key Commercial Corridors through
  - New short-term curbside loading zones
  - Painted crosswalks
  - A community shuttle focused on improving access to commercial corridors but could also improve access to other nearby destinations like parks/open space, major transit connections, and schools.
- Improving north-south transit, such as
  - Advancing planning for increasing frequency and transit priority for 28/28R and 29/29R
  - Considering alternative designs for 18 or 66 bus lines
  - Exploring opportunities for a regional bus route that serves the west side and northern Peninsula



**Next Steps.** Because the study only developed conceptual ideas, all recommendations require further planning, design and/or evaluation prior to implementation. In coordination with the District 4 Office, Transportation Authority and SFMTA staff have prioritized key recommendations in the report to advance. The Transportation Authority Board has recommended allocating Prop K funds to the SFMTA for design of the neighborway network with final approval agendaized under a separate item on the July 27 agenda. Transportation Authority staff will seek funding to conduct further planning to develop a pilot design for a District 4 community shuttle.

We have identified potential implementation pathways and potential funding sources for other recommendations as identified in the study.

## **FINANCIAL IMPACT**

The recommended action would not have an impact on the adopted Fiscal Year 2021/22 budget.

## **CAC POSITION**

The CAC will consider this item at its July 28, 2021 meeting.

## **SUPPLEMENTAL MATERIALS**

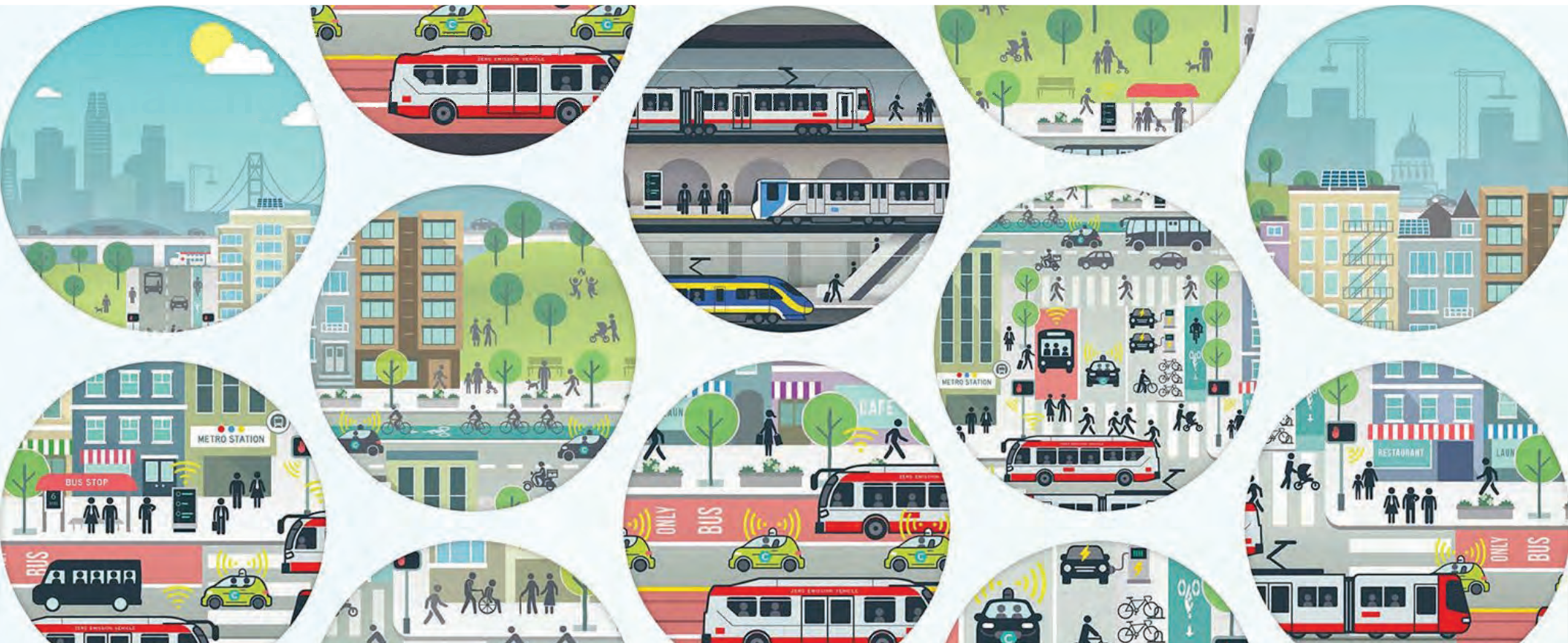
None.

- Enclosure 1 - District 4 Mobility Study Final Report
- Enclosure 2 - Appendices

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San Francisco  
County Transportation  
Authority



## Streets and Freeways Strategy and Outreach Update June 2021

**ConnectSF**

[connectsf.org](https://connectsf.org)

[ConnectSF@sfgov.org](mailto:ConnectSF@sfgov.org)

# ConnectSF Background

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



San Francisco  
County Transportation  
Authority

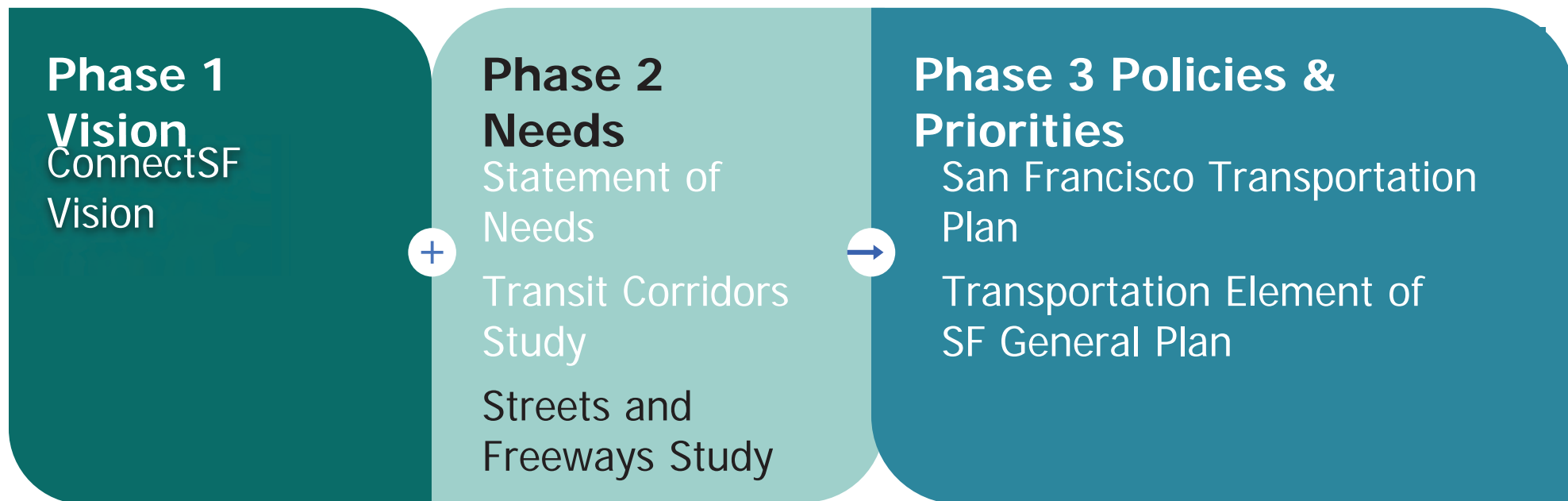


San Francisco  
**Planning**



**ConnectSF**

# About ConnectSF



# Long Range Planning Goals



**Equity**



**Economic  
Vitality**



**Environmental  
Sustainability**

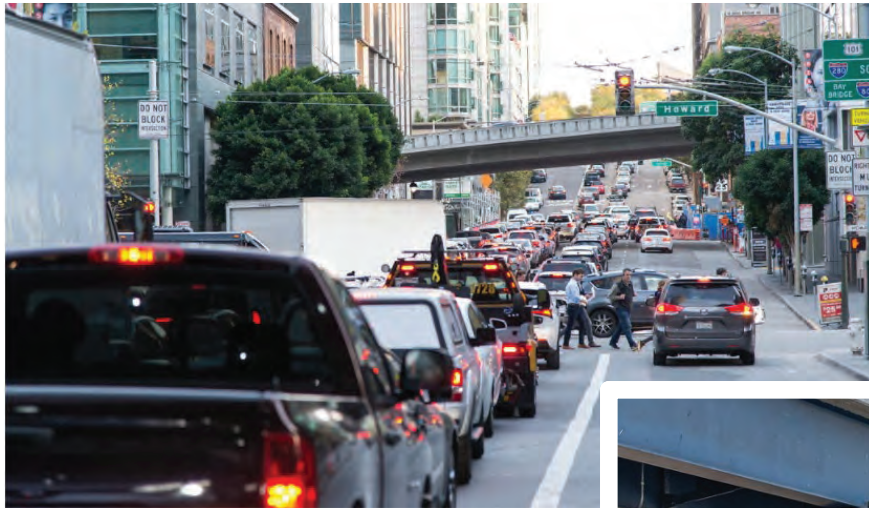


**Safety  
and  
Livability**

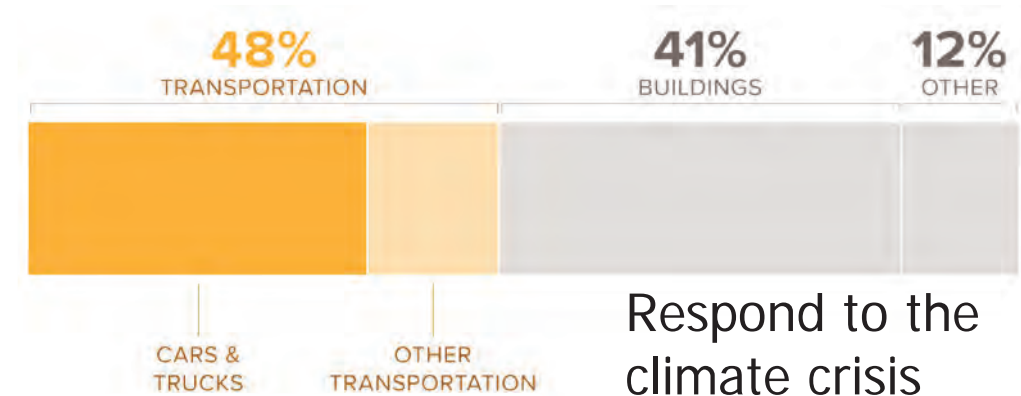


**Accountability  
and  
Engagement**

# Challenges for our Streets and Freeways



We have limited street space



Freeways divide some communities, create negative impacts

# Recommendations

- 1. Maintain and reinvest in the current transportation system**
- 2. Prioritize transit and carpooling on our streets and freeways**
- 3. Build a complete network for walking and biking**
- 4. Prioritize safety in all investments and through targeted programs**
- 5. Repair harms and reconnect communities**

# 1 Maintain and Reinvest in the Current Transportation System



## 2 Prioritize Transit and Carpooling on our Streets & Freeways



## 2 Prioritize Transit and Carpooling on our Streets & Freeways



Exploring pricing to help transit and carpools move more quickly and reliably in congested areas

### Lead with equity

- Robust community involvement
- Discounts for people with low-incomes
- Use revenues to improve transit

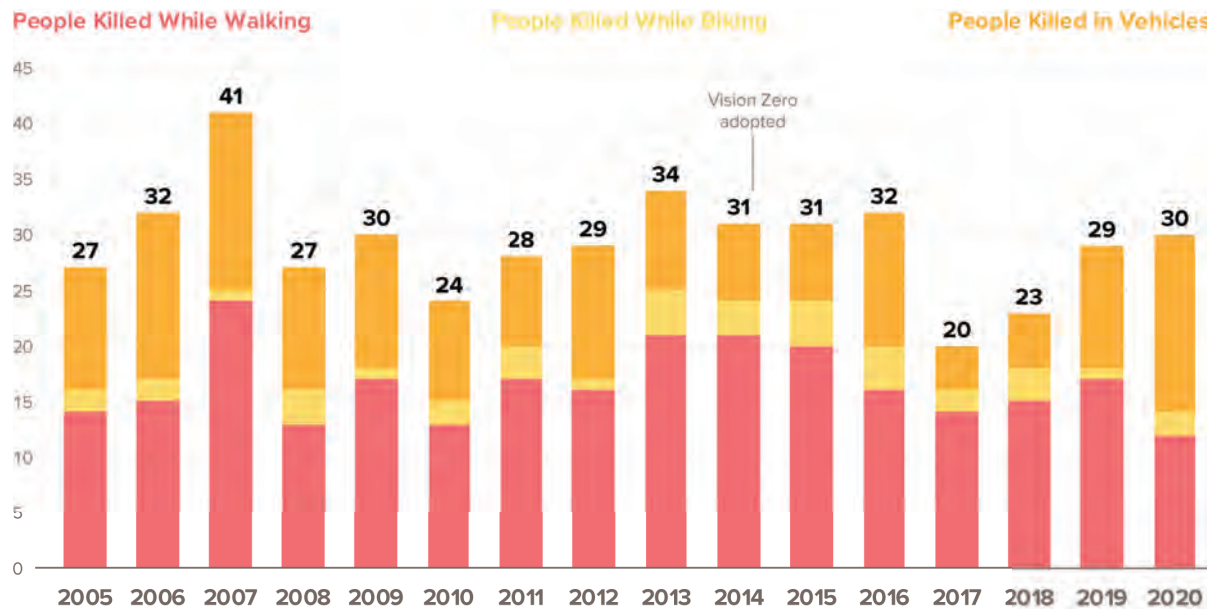
### 3 Build A Complete Network for Walking and Biking



### 3 Build A Complete Network for Walking and Biking



## 4 Prioritize Safety in all Investments and through Targeted Programs



## 4 Prioritize Safety in all Investments and through Targeted Programs

Where successful and needed,  
make quick build permanent

Develop comprehensive speed  
management, focused on auto-  
oriented streets

Improve freeway ramps  
throughout the City



## 5 Repair Harms & Reconnect Communities

Short

Urban greening  
Reduce truck impacts

Medium

New grade-separated  
pedestrian crossings

Long

Explore transformative  
projects

ConnectSF



# Outreach

- June/July – Streets and Freeways Strategy Outreach
  - Citywide online survey
  - Available in four languages – English, Chinese, Spanish, and Filipino
- Presentations planned to
  - Futures Task Force, Community-based organizations
  - Neighborhood and community groups as requested
  - Citywide Workshop

## What's Next?

- July
  - Share findings from Transit Corridor Study and Streets and Freeway Study outreach
  - Describe remaining outreach and technical analysis to support San Francisco Transportation Plan (SFTP) development
- Fall/Winter
  - Develop SFTP constrained and vision investment scenarios
  - Conduct citywide outreach
  - Adopt final SFTP 2050
  - Begin development of Transportation Element of the General Plan



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San Francisco  
County Transportation  
Authority



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Through Vision Zero SF we commit to working together to prioritize street safety and eliminate traffic deaths in San Francisco.

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# VISION ZERO SF ACTION STRATEGY UPDATE

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San Francisco County Transportation Authority

Board Meeting Presentation

July 28, 2021

Ryan Reeves, SFMTA Vision Zero Program Manager

## AGENDA & OBJECTIVES

- **Recap outreach that we've heard to date & process for strategy development**
- **Review the draft Action Strategy**
- **Share next steps on the release of Action Strategy**



**ACTION STRATEGY UPDATE:**  
***PROCESS & OUTREACH RECAP***

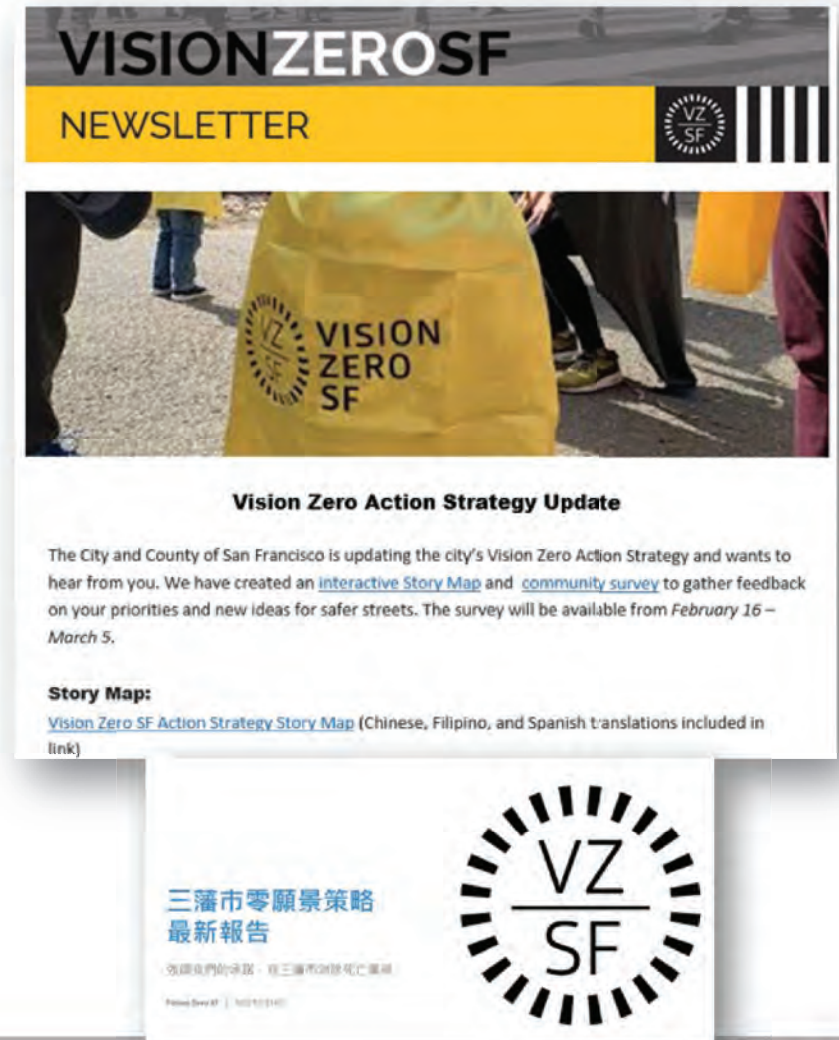
## WHERE ARE WE IN THE PROCESS?



## RECAP: PROCESS & OUTREACH

### Spring 2021: Survey, Community Presentations, Virtual Office Hours

- Where should we continue to **focus our resources**?
- What **new strategies** should we consider to slow speeds, change traffic safety culture and ensure safer vehicles?
- How can we ensure our **commitment to equity**?



## INPUT FROM COMMUNITY GROUPS & COALITION

|                                                                                      |                                                               |                                                             |
|--------------------------------------------------------------------------------------|---------------------------------------------------------------|-------------------------------------------------------------|
| The Arc San Francisco                                                                | Family Connections Centers                                    | San Francisco Marin Medical Society                         |
| Bay Area Families for Safe Streets                                                   | Felton Institute                                              | San Francisco Transit Riders                                |
| Bayview Hunters Point Mobilization for Adolescent Growth in our Communities (BMAGIC) | Friends of Monterey Blvd                                      | San Francisco Housing Action Coalition                      |
| Bicycle Advisory Committee                                                           | Hayes Valley Neighborhood Association                         | Self-Help for the Elderly                                   |
| California Alliance for Retired Americans                                            | India Basin Neighborhood Association                          | Senior & Disability Action                                  |
| Community Living Campaign                                                            | Inner Sunset Park Neighbors                                   | Senior & Disability Workgroup of the Vision Zero Coalition  |
| CC Puede                                                                             | La Voz Latina                                                 | South Beach   Rincon   Mission Bay Neighborhood Association |
| Central City SRO Collaborative                                                       | Livable City                                                  | South of Market Community Action Network (SOMCAN)           |
| Chinatown Community Development Center                                               | Lower Haight Merchants and Neighbors Association (LoHaMNA)    | St. Francis Square Cooperative                              |
| Curry Senior Center                                                                  | Multimodal Accessibility Advisory Committee                   | Tenderloin Housing Clinic                                   |
| Diversability                                                                        | North of Panhandle Neighborhood Association (NOPNA)           | Tenderloin Neighborhood Development Corporation             |
| Dogpatch Neighborhood Association - Executive Committee                              | Potrero Boosters Neighborhood Association Executive Committee | TLCBD Safe Passage                                          |
| Duboce Triangle Neighborhood Association                                             | Richmond Family Transportation Network                        | Yerba Buena Community Benefit District (YBCBD)              |
| East Cut Community Benefit District                                                  | San Francisco Bicycle Coalition                               | Walk San Francisco                                          |
|                                                                                      | San Francisco Interfaith Council                              |                                                             |

## RECAP: KEY THEMES FROM OUTREACH

- **Slow speeds through street re-design** (quick-builds and traffic calming) and decreasing speed limits on streets
- **Reducing conflicts at intersections** for vulnerable road users
- Expand **Slow Streets** program to support mode shift
- Use **speed detection systems** to support traditional enforcement
- Focus **education on the most dangerous driving** behaviors
- Focus investments in **Communities of Concern** and the **High Injury Network**

**ACTION STRATEGY UPDATE:  
*BUILDING ON LESSONS  
LEARNED SINCE 2014***

---

## NATIONAL CONTEXT: TRAFFIC FATALITIES ARE INCREASING

### Why are there so many Seattle traffic fatalities when so few people are commuting?

Jan. 27, 2021 at 12:51 pm | Updated Jan. 28, 2021 at 9:22 am

### Traffic deaths rose 8% in 2020, even as Americans drove fewer miles during pandemic

Associated Press

Published 7:36 a.m. ET Mar. 5, 2021 | Updated 2:42 p.m. ET Mar. 5, 2021

### Traffic deaths on the rise in Portland

The number of deaths is up by 100% compared to the same time last year

### Alarming spike in Philadelphia traffic fatalities, including hit-and-runs, this year

### Traffic Deaths in 2020 Soared to Highest in 13 Years

By Alissa Walker

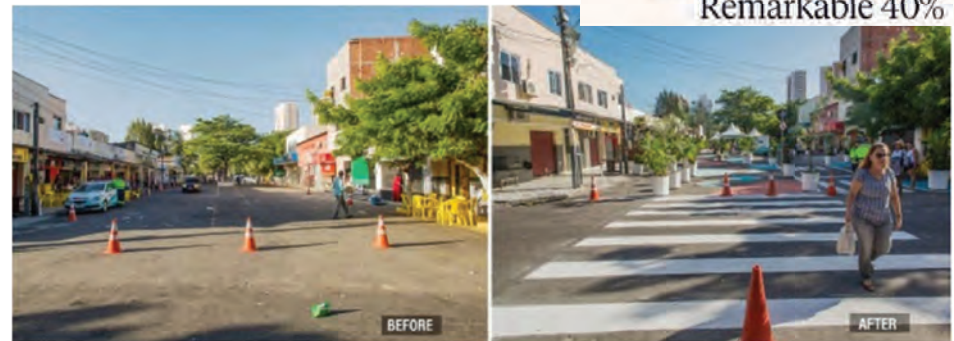
## VISION ZERO IS POSSIBLE

### Oslo got pedestrian and cyclist deaths down to zero. Here's how

More cities are starting to pedestrianise central zones to minimize cars and eliminate deaths on public roads



### How One City In Brazil Reduced Road Crash Deaths By A Remarkable 40%



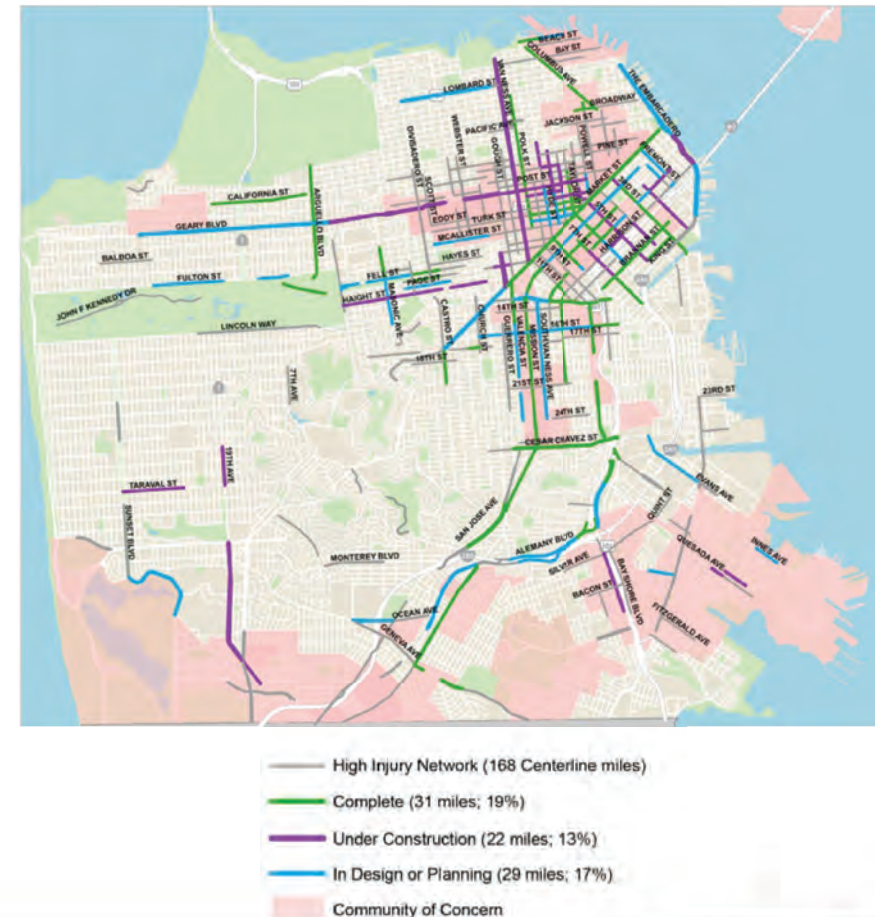
### City of Helsinki records zero pedestrian fatalities in 2019

Precise statistics on accidents have been kept since 1960, and during this time there have been no years in which there were zero pedestrian lives lost in traffic.



## OUR STRATEGY REFLECTS AN EVOLVING APPROACH

- **Quick-Build Program** to deliver safety improvements more quickly at 1/10 of the cost of major capital projects
- **Network level approach** to key safety treatments
- **Focus on self-enforcing streets** and seeking alternatives to traditional enforcement, such as speed cameras
- **Targeted advertising, marketing & culturally competent outreach**
- **Testing new approaches and pushing the limits** of our authority



## GETTING TO ZERO WILL REQUIRE MAJOR SHIFTS IN POLICY, POLITICS & CULTURE

**Major Street Redesign:** Car free zones, quick builds, protected bike lane network, transit only lanes

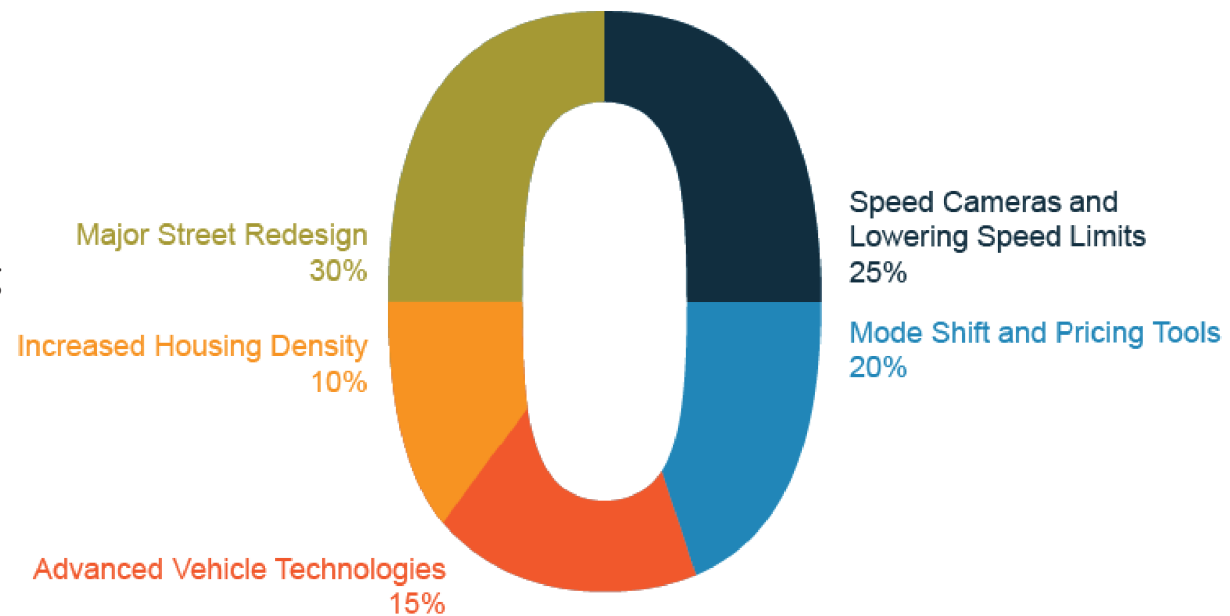
**Speed Cameras & Lowering Speed Limits**

**Mode Shift & Pricing Tools:** Moving to active transportation modes, using tools like pricing

**Advanced Vehicle Technologies:** Advanced driver-assistance systems, smaller vehicles

**Increased Housing Density:** Housing near jobs/services, especially affordable housing and services for unhoused populations

### Roadmap to Zero in SF



*Based on national data & adapted for SF trends*

# ***ACTION STRATEGY:*** **DRAFT ACTIONS**

---

## SAFE STREETS: DRAFT ACTIONS

### Slowing Vehicle Speeds

1. **NEW:** Complete All Eligible Quick-Builds on the HIN by 2024\*
2. **NEW:** Develop comprehensive speed management plan by 2022, including reducing posted speed limits & plan for automated tools
3. **NEW:** Complete 100 traffic calming devices annually, including in areas with seniors, people with disabilities, and schools

\*Unfunded need: \$5M annually



## SAFE STREETS: DRAFT ACTIONS

### Safer Crossings

1. **Upgrade all HIN intersections by 2024 with:**
  - Continental crosswalks and daylighting
  - Slower Walking speeds and Leading Pedestrian Intervals
2. **Expand Turn Related Treatments including:**
  - **NEW:** Complete all eligible left turn traffic calming locations by 2024 (approximately 12 per year)
  - **NEW:** Evaluate Turn on Red Restrictions in the Tenderloin in 2022 and expand based on findings
  - **Expand Red Light Camera program** with 8 new locations by 2022
3. **Upgrade signals on the HIN with:**
  - 40% of all eligible Accessible Pedestrian Signals (APS)
  - 95% of all eligible Pedestrian Countdown Signals (PCS)



## SAFE PEOPLE: *DRAFT ACTIONS*

### Ensure Compliance with Traffic Laws

#### 1. Continue focus on dangerous driving behaviors:

- Continue 50% Focus on the Five goal
- Conduct monthly High Visibility Traffic Safety Event actions on the HIN focused on dangerous driving behaviors
- Extend monthly safe speeds enforcement program

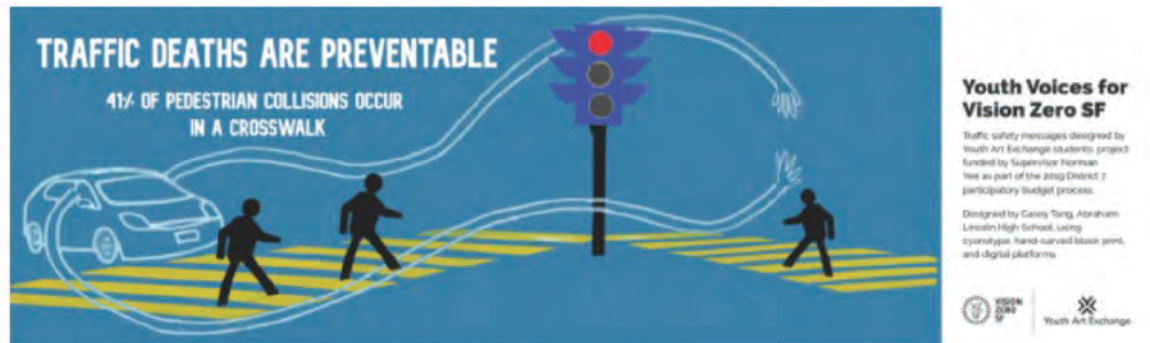
#### 2. **NEW:** Pursue next steps from Budget & Legislative Analyst report that analyzes racial disparities in traffic stops



## SAFE PEOPLE: DRAFT ACTIONS

### Advancing Traffic Safety Culture Change

1. Develop ongoing education campaigns that highlight top crash factors and conduct citywide outreach to create traffic safety champions\*
2. **NEW:** Implement education campaign on impacts of impaired driving \*\*
3. Facilitate motorcycle safety training for riders\*\*
4. Provide annual grants to engage seniors, people with disabilities, service providers, and community-based organizations



\*This includes approximately \$2M in unfunded needs to extend the program after FY22

\*\*These actions are dependent on grant awards

## SAFE VEHICLES: *DRAFT ACTIONS*

### Autonomous Vehicles (AV) & City Fleet

1. Ensure federal, state, and local AV policy increases safety for all road users
2. Release annual telematics report that includes driving trends and corrective actions
3. Explore additional collision avoidance technologies for SFMTA vehicles



## DATA SYSTEMS: *DRAFT ACTIONS*

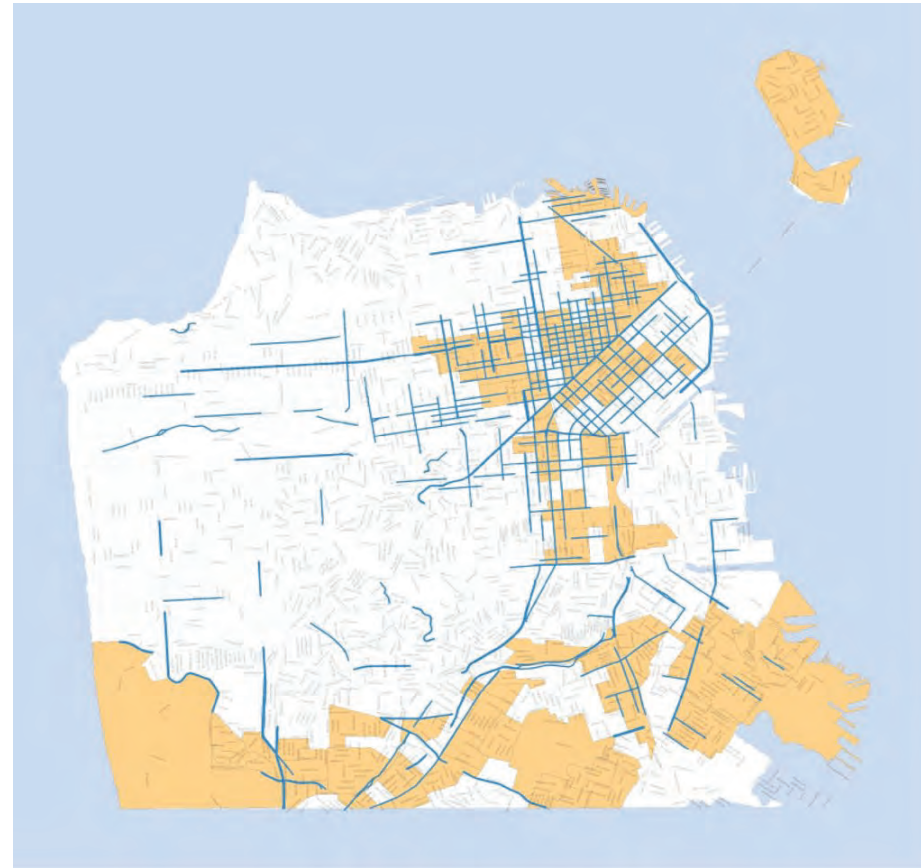
### 1. Data Reporting

- Regularly update public-facing TransBASE dashboard
- Integrate SFPD traffic collision data into Crime Date Warehouse
- Release annual severe injury trend report

### 2. Trends & Analysis

- Update HIN Map using linked police, hospital, and emergency medical services data with most recent data
- Issue annual research brief to address traffic injury and inequities such as homelessness, race/ethnicity, language, income and immigration status\*

*\*Unfunded*



## METRICS & INDICATORS

- **Achieve zero traffic fatalities by 2024**
- **Deliver 13+ miles of annual safety improvements** on HIN, including at least 50% in Community of Concern
- **Issue 50% of traffic citations** for Focus on the Five
- **Conduct outreach to 15,000 people annually** and achieve 250 million media impressions
- **Issue 8 community grants** for traffic safety outreach
- **Achieve 20% community awareness/understanding** of Vision Zero
- **Conduct 45+ community events**, with 100% translated

## ACTION STRATEGY NEXT STEPS & TIMELINE





# Thank you!

[VISIONZEROSF.ORG](http://VISIONZEROSF.ORG)

RYAN REEVES

[RYAN.REEVES@SFMTA.COM](mailto:RYAN.REEVES@SFMTA.COM)



## Memorandum

### AGENDA ITEM 13

**DATE:** July 8, 2021

**TO:** Transportation Authority Board

**FROM:** Eric Cordoba - Deputy Director for Capital Projects

**SUBJECT:** 07/13/21 Board Meeting: Major Capital Project Update: Caltrain Modernization Program

#### RECOMMENDATION ☒ Information ☐ Action

None. This is an information item.

#### SUMMARY

CalMod is a \$2.26 billion suite of projects including Positive Train Control (PTC) and the Peninsula Corridor Electrification Project (PCEP). PTC was completed in December 2020. As of May 31, 2021, the PCEP, comprised of electrification of the Caltrain line between San Jose and San Francisco and the procurement of electric multiple-unit vehicles, has expended 61.6% of its base budget. Both elements are well underway. The first trainset is in Pueblo, Colorado, undergoing a full-blown running test program. In December 2020, the Federal Transit Administration (FTA), with the participation of project and Transportation Authority staff, conducted four risk workshops covering scope, schedule, budget, and risk. The draft FTA risk refresh results indicate a cost increase of \$333 million (\$161 million in identified cost increases and \$172 million in additional project contingency) and a completion date (including a six-month contingency) of the fourth quarter of calendar year 2024, compared to the previously forecasted completion date of December 2022. The Caltrain Board is anticipated to adopt an updated PCEP cost, schedule, and funding plan this fall. This memo provides additional detail on CalMod progress as well as updates on challenges and risks facing the overall program.

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

### BACKGROUND

**Caltrain Modernization Program (CalMod).** CalMod is a \$2.26 billion suite of projects that will electrify and upgrade the performance, operating efficiency, capacity, safety, and reliability of Caltrain commuter rail service, while improving air quality. CalMod includes the PTC Project,



which was completed on December 17, 2020, and the Peninsula Corridor Electrification Project, which has two components: electrification of the Caltrain line between San Jose and San Francisco; and purchase of electric multiple-unit (EMU) vehicles to operate on the electrified railroad. While the current official revenue service date for PCEP is December 2022, we understand that the Caltrain Board will be asked to re-baseline the project schedule to an anticipated opening in March 2024. (See Cost and Schedule update in Discussion section for more detail.)

The CalMod Program will improve system performance with faster, more reliable service while minimizing equipment and operating costs, and is critical to the long-term financial sustainability of Caltrain. The improvements will extend for 52 miles from San Francisco to San Jose and will also prepare the alignment for the future High-Speed Rail blended system. With the signing of the Full Funding Grant Agreement by the FTA in 2017, Caltrain issued Notices to Proceed to its contractors for corridor electrification and purchase of electric trains.

Like any large capital project, the CalMod funding plan relies on contributions from multiple funding partners including the three Peninsula Corridor Joint Powers Board (PCJPB) member counties (San Francisco, San Mateo, and Santa Clara), the Transportation Authority, the Metropolitan Transportation Commission, and the California High-Speed Rail Authority. Funding contributions were codified in a series of memorandums of agreement, one of which included an oversight protocol. The three PCJPB counties have a local contribution of \$80 million each to the \$2.26 billion CalMod program. The Transportation Authority has allocated about \$41 million primarily from the Prop K sales tax and One Bay Area Grant programs. The San Francisco Municipal Transportation Agency has allocated the remaining \$39 million of San Francisco's local contribution from the Prop AA General Obligation Bond, completing San Francisco's \$80 million contribution to CalMod.

The Funding Partners oversight protocol for CalMod, requires the Director of Caltrain to attend a Board of Supervisors meeting twice a year to provide an update on the CalMod Program. With the concurrence of the President of the Board of Supervisors, the updates since 2019 have taken place at Transportation Authority Board meetings.

## DISCUSSION

The paragraphs below provide a brief status update on the CalMod program.

**Positive Train Control (PTC).** This \$329.3 million project is now complete. PTC is an advanced signal system that will equip the corridor with federally-mandated safety technology. Caltrain received conditional approval of the Positive Train Control Safety Plan (PTCSP) from the Federal Railroad Administration (FRA) on December 17, 2020 and is currently in Extended Revenue Service Demonstration and fully interoperable with all tenants. Caltrain Interoperable Electronic Train Management System is now certified as a mixed PTC system. At its September 2020 meeting, the PCJPB approved a follow-on maintenance agreement with Wabtec Corporation, the project's contractor.



**Peninsula Corridor Electrification Project (PCEP).** As of May 31, 2021, expenditures on the PCEP reached \$1.219 billion, 61.6 % of the \$1.98 billion base budget. Work is progressing on both the Electrification and the Vehicles components of the project.

**Electrification design-build contract.** In August 2016, Caltrain awarded the Design-Build Electrification contract to Balfour Beatty Infrastructure (BBI) in the amount of \$697 million. The contract was issued with a \$108 million Limited Notice to Proceed, which was followed by full Notice to Proceed on June 19, 2017. Work continues on the Overhead Contact System (OCS) potholing, foundations, poles, and cantilever arm installation. 2,594 out of 3,116 (83%) foundations have been installed as of mid-June and 1,637 of 2,591 (63%) of the poles have been installed. BBI anticipates that Segment 4, the first segment to be completed, will be finished by November 2021.

Work also continues on the Traction Power Substations, Paralleling Stations, and Switchgear installation. The TPS-2 control building arrived in San Jose on June 25. Signals construction also continues. Cutovers 4 and 5 in Segment 4, originally anticipated for June, have been postponed to late July and mid-August 2021 respectively. Partly because of encountering differing site conditions, together with the contractor's own procurement deficiencies, work has experienced production inefficiencies. The Consistent Warning System for the at-grade crossings has proven to be a challenge for the contractor, who is proceeding very slowly with its implementation. Caltrain has determined that the best path forward is to remove the scope from BBI and assign the scope to MRS and Alstom, the subcontractors responsible for the work, and is in the process of pursuing this option.

**Tunnels.** Work on modifications to the 100-year-old San Francisco tunnels reached Substantial Completion on September 17, 2020, and Final Acceptance was reached in December 2020.

**Vehicles.** On September 6, 2016 Caltrain gave a limited Notice to Proceed to Stadler Rail for the \$551 million EMU contract to design and fabricate 96 electric vehicles. After receipt of the Full Funding Grant Agreement, Caltrain issued the full Notice to Proceed on June 1, 2017. Subsequently, Caltrain executed an option for an additional 37 cars, bringing the total to 133 cars. In accordance with the Buy America provisions of the FTA funding, the vehicles are being manufactured by Stadler US at its new facility in Salt Lake City, Utah.

Carshell and truck frame production in Switzerland and final assembly in Salt Lake City continues. 82 of 133 carshells (62%) have been shipped and 70 cars are in various stages of assembly. Production continues on Trainsets #3 through #13. Full dynamic testing of Trainset #1 (eight-car set) continues at the Transportation Technology Center in Pueblo, Colorado. The first trainset delivery to Caltrain is now anticipated in November 2021. Routine static and dynamic testing of trainsets #3 and #4 continues. Stadler has experienced difficulties with some of the stateside suppliers and is taking steps to counteract issues with suppliers of ceiling panels, luggage racks, and pantograph frames.

**Cost and Schedule.** In December 2020, the FTA, with the participation of project and Transportation Authority staff, conducted four risk workshops on the PCEP. The workshops covered scope, schedule, budget, and risk. The resulting data was run through a Montecarlo



Analysis to determine the appropriate level of cost and schedule contingencies needed for the project's successful completion. The results of the analysis were presented to the Caltrain Board on June 3, 2021. The analysis revealed a total additional project budget need of \$333 million. Of this amount, \$161 million has been identified by the project as known and allocated cost, and \$172 million is recommended as reserve for unanticipated risks. The primary reasons for the cost increase are in order: difficulties in implementing the two-speed check solution for the signaling system at crossings, differing site conditions found during foundation installation, and COVID. The recommended project completion date is fourth quarter of calendar year 2024, which includes a six-month contingency. The recommendations are under review by PCEP staff. Caltrain staff anticipates taking new budget, schedule, and funding recommendations to its board in the Fall.

**Funding Gap.** Caltrain already has received \$52.4 million from the federal American Rescue Plan Act for the PCEP cost increase. Options being pursued to cover the remaining gap (up to \$280.6 million) include:

- **Issuance of tax-exempt bonds:** Caltrain has proposed to issue bonds secured by Measure RR (three-county sales tax measure approved in 2020) to provide the lowest interest cost and greatest structuring flexibility. The bonds are being structured to be payable from the sale of Low Carbon Fuel Standards (LCFS) credits upon electrified revenue service. Caltrain is seeking authorization for up to \$140 million in bonds from the PCJPB member agencies. This approval is anticipated to be before the Board of Supervisors in July.
- **Federal and State funding opportunities:** Caltrain is actively pursuing other grant sources.
- **Four Party Agreement:** A part of the Full Funding Grant Agreement process, the Transportation Authority, San Mateo County Transportation Authority, VTA, and Metropolitan Transportation Commission each committed to helping to seek and secure up to an additional \$50 million, for a collective \$200 million backstop for PCEP in the event of cost over-runs or shortfalls in revenues.

We are interested in working with Caltrain and the funding partners on expanding and implementing the risk mitigation measures contained in the Risk Management Plan for the remainder of the project, in order to seek to reduce the amount of additional funding ultimately required to complete the project. We are also interested in working with all parties to seek additional federal and state funding. We have requested a date for a draft funding strategy from Caltrain that the funding partners can help review and refine and then support Caltrain advocacy to secure those funds.

**Progress Reports.** Detailed CalMod monthly reports are provided to the Caltrain Board and are publicly available:



Peninsula Corridor Electrification Project reports:

[http://www.caltrain.com/projectsplans/CaltrainModernization/CalMod\\_Document\\_Library.html#electric](http://www.caltrain.com/projectsplans/CaltrainModernization/CalMod_Document_Library.html#electric)

**Challenges and Opportunities.** In addition to needing to secure funds to cover the anticipated increased project cost and contingency, there are some challenges that may impact Caltrain's ability to deliver CalMod even within a new schedule and budget. Although already considered in the proposed new cost and schedule, the primary risk items that we are monitoring include:

- 1) Design and construction of grade crossing modifications (Consistent Warning System) that meets stakeholder and regulatory requirements may cost more than was budgeted and delay the revenue service date.
- 2) The extent of encountering multiple differing site conditions and underground utilities, coupled with delays in resolving them, may result in delays to the completion of the electrification contract and increases in program costs.
- 3) Lack of resolution on the schedule discrepancies with the Electrification contractor, which are currently under mediation, creates uncertainty regarding substantial completion.

## **FINANCIAL IMPACT**

None. This is an information item.

## **CAC POSITION**

None, as this is an information item. This update will be presented to the CAC at its July 28 meeting.

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San Francisco  
County Transportation  
Authority



## Memorandum

### AGENDA ITEM 14

**DATE:** July 9, 2021

**TO:** Transportation Authority Board

**FROM:** Eric Cordoba - Deputy Director for Capital Projects

**SUBJECT:** 07/13/21 Board Meeting: Major Capital Project Update - Better Market Street

#### **RECOMMENDATION** ☒ Information ☐ Action

None. This is an information item.

#### **SUMMARY**

Led by the 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 a 2.2-mile stretch of Market Street between Steuart Street and Octavia Boulevard. It includes bicycle lanes, pavement renovation, underground sewer/water/AWSS utilities upgrades, turn restrictions, and improvements on sidewalk; way-finding; lighting; landscaping; transit boarding islands; and traffic signals. SFPW has developed a phasing plan that anticipates construction of Phase 1 (the segment between 5th and 8th streets) to start in 2022. The F Loop is Phase 2. In response to community comments for minimizing construction impact and maintaining service for the F Market, the BMS team is proposing two new alternatives for Phase 1. The first will prioritize surface improvements while the second will include the same scope plus transit and utility upgrades for 800 feet between 8<sup>th</sup> and 7<sup>th</sup> streets. Although the two alternatives have different benefits and risks, both will reduce project cost and business impacts for Phase 1. In order not to risk losing the \$15 million Federal BUILD grant, the BMS team will have to decide on an alternative and advertise the project by Summer 2021 to award the contract by November 10, 2021. Cristina Calderón Olea, SFPW project manager, will provide an update to the Board.

- ☐ 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 Street 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. The F- Loop streetcar turnaround along McAllister Street and Charles J. Brenham Place is Phase 2.

## DISCUSSION

**Status and Key Activities.** Market Street Traffic Study Update: SFMTA completed a study of the current use of Market Street in the first quarter of 2021 to evaluate Better Market Street traffic and transit usage post Car Free Market Street Quick Build to evaluate effectiveness and to gather data to be used to inform BMS design. They collected traffic counts and modes at three midblock locations between 9<sup>th</sup> and 8<sup>th</sup> streets, between 5<sup>th</sup> and 4<sup>th</sup> streets, and between 2<sup>nd</sup> and Sutter streets. The data was collected on February 23, 2021 and include vehicle type in both outbound and inbound directions during morning (7-9 am), midday (11 am - 1 pm), and evening (4-6 pm). The study shows private vehicle volume is down 87%, bike volume is down 69%, commercial vehicle volume is down 30%, taxi volume is down 35% and public transit is down 14%. Total traffic activity is down approximately 70% during morning and evening peaks, and approximately 40% during midday. In comparison, Bay Bridge trips are down by 23% and the estimated vehicle miles traveled in the city is down by 20%. According to the Transportation Authority COVID-era Congestion Tracker, traffic has been slowly returning as people return to in-office work and it is expected to increase more in the fall with return to office workplace and schools.

Renewed Compliance Campaign: SFMTA launched a compliance campaign on March 29, 2021. SFMTA Parking Control Officers and San Francisco Police Department Traffic Company were visible on Market Street 5-6 times a week and have performed more than 1,323 stops



(1,092 warnings and 239 citations) in the month of March and April with most unauthorized drivers being tourists.

Public Outreach: The BMS team presented design changes to the public at virtual open house throughout November 2020, at two virtual meetings on November 4 and November 9, and to the San Francisco Taxi Workers Alliance on December 2. In 2021, the BMS team also presented to the Better Market Street Community Advisory Committee on January 11, February 22, March 22, and April 26. Comments from these meetings and other public outreach reinforced the public's desire for reduced scope to limit construction impacts to businesses and residents who are concerned about economic recovery along the Market Street corridor after the pandemic. Phase 1 construction was anticipated to take up to 4 years and would require the F Market streetcar to be shut down between Union Square and Castro for the duration of the construction. The project team has received concerns from Market Street Railway and the Castro Merchants Association regarding the duration of the F Market shutdown. As a result, the project team has developed two alternatives to reduce construction duration and impact to the F Market.

New Phase 1 Alternatives Under Consideration: As a result of community inputs and the need to reduce construction impact, the BMS team has delayed advertisement of the Phase 1 of the project and developed two new alternatives that take into consideration risks associated with previous scope of work, construction duration, and impact to F Market .

New Alternatives – Alternative 1 - Safety, Accessibility, and Streetscape: The first alternative will focus on Safety, Accessibility, and Streetscape improvements between 5<sup>th</sup> to 8<sup>th</sup> streets. This alternative will provide a full traffic signal upgrade to improve safety and assist people who bike, walk, drive, or take transit. The curb lane and intersections will be repaved to provide a smoother ride for cyclists and safer crossing for pedestrians. The project will construct ADA-compliant curb ramps for increased accessibility and new bulb outs at 6<sup>th</sup> and Hyde streets, and at Market, Mason, and Turk streets to shorten crossing distances. New streetscape improvements include new trees, benches, and bike racks. This alternative does not include underground utility work, F Market track replacement, BART grate replacement, and new transit islands. This scope reduction will enable the project to be constructed with a shorter duration and with less impacts to the F Market streetcars. The project team will keep the F Market streetcars running as much as possible with potential closures for construction at intersections. The tradeoff of this alternative is that it is lower risk, but transit improvements and state of good repair are removed from this phase of the project. This will require the City to come back at a later time to repair existing surface/underground utilities. This means that some of the new surface improvements may need to be replaced again when implementing a future transit improvements/state of good repair contract(s). The preliminary cost estimate for this alternative is \$30 million.

New Alternatives – Alternative 2 - Combination: The second alternative consists of scope from Alternative 1 in addition to transit and utility upgrades between 8<sup>th</sup> street to the United Nations Plaza from the Phase 1 design. The transit improvements include two new longer boarding islands that are fully accessible. All transit will shift to the center lane in this location which is approximately 800 feet in length. The shift in transit will allow the curb lane to be prioritized for bicyclists, taxis, and delivery vehicles. Speed tables will be installed to control traffic speed in the curb lane. This



alternative will also include new tracks for the F Market, sewer, water, overhead contact system, Auxiliary Water Supply System (AWSS) repair, and traction power. Construction of Alternative 2 will require the shutdown of the F Market from 5<sup>th</sup> street to Castro in order to complete underground utility work and replace F Market tracks. Alternative 2 carries higher risk on cost, delays, and construction impacts but provides more benefits. Risks include unforeseen conditions with underground utilities and associated delay, and greater impact to businesses and F-Market streetcars. However, the alternative would also provide insights to the project team to inform the planning of future phases of the project.

A key objective of this alternative is the need to conduct further research into existing underground utilities. A recent SFPW project along Drumm Street indicated that despite extensive potholing of existing utilities during design, there are often additional unknown private utilities that may not be on as-built records. Relocating these utilities takes time and the BMS team anticipates that Market Street will have significant underground utilities. SFPUC's strategy to minimize the potential utility conflicts and surface impacts is to maximize the relining of the existing sewers and water pipes where possible, instead of installing new pipes. Alternative 2's limited utility work near the Civic Center BART and MUNI stations will also give the project team more insights into what underground utility work will be like for the rest of the corridor. The preliminary cost estimate for this alternative is \$60 million.

**Project Cost and Funding.** The partner agencies are still evaluating both alternatives. A more refined cost estimate will be provided when the BMS team completes evaluation of the alternatives. Once the scope of work for Phase 1 is determined, the project team will develop an implementation plan and estimate for the full corridor. We anticipate a significant funding gap to construct the full corridor from Steuart Street to Octavia Boulevard.

Attachment 1 shows the current funding plan for Phase 1 of the BMS Project. The BMS project has secured about \$204 million in funding from the federal BUILD grant program, OBAG Program, BART, Prop K sales tax, SFMTA's Prop A General Obligation bond, and other funding sources. Based on the preliminary cost estimate for the new alternatives scope, the funding plan would fully fund both alternatives.

The Federal BUILD grant requires award of the Phase 1 contract by November 10, 2021, or risk losing the grant for \$15 million. In order not to lose the award, the BMS will have to decide on an alternative and advertise the project by Summer 2021. Finalizing the design of either alternative will require minor modifications; therefore, a decision is needed as soon as possible to meet the deadline.

**Current Issues and Risks.** As the City reopens, the project team is sensitive to the needs of the businesses and the community as they start to recover from the COVID-19 pandemic. As noted above, concerns about keeping the F Market operating and unknown underground utility work have led the project team to reevaluate the project. Alternative 1 with no underground utility work will have a shorter construction duration and the least impact to businesses and residents. However, delaying critical infrastructure improvements will require the City to repair or replace those utilities at a later date in the same area. Alternative 2 has higher risks and requires a longer shutdown of the F Market streetcars but provides more benefits for the 800 feet between 7<sup>th</sup> and 8<sup>th</sup> streets.



The Market Street corridor is crowded with both private and public underground utilities with limited space to accommodate new pipelines or infrastructure. The underground private utilities are often poorly documented and potholing during design is not enough to determine the locations of all utilities. The center sewer line from the late 1880's will be relined, but service lateral failures are the most common 311 sewer service calls. The water transmission pipelines are critical to water delivery, and the joints in the existing pipes are made of lead and will fail in a major earthquake. Current pipeline construction standards use rubber gasket connections that are more seismically reliable. Just between 5<sup>th</sup> and 8<sup>th</sup> streets alone will require replacing 3,800 linear feet of water main. In addition, the construction team may also have to install a temporary top line for the 8-inch water main to supply water during construction.

One key funding risk is meeting the BUILD grant deadline to award, so the project does not lose \$15 million in funding. Another risk is securing funding for the full corridor of Better Market Street.

### **FINANCIAL IMPACT**

None. This is an information item.

### **SUPPLEMENTAL MATERIALS**

- Attachment 1 – Better Market Street Project Funding Plan

**BETTER MARKET STREET FUNDING PLAN****(Updated July 8, 2021)**

ALL DOLLARS IN THOUSANDS

**ENVIRONMENTAL AND PHASE 1 FUNDING**

| Funding Source                                              | Status     | Full Corridor Env.<br>Review & 30%<br>Design | Design Ph. 1 <sup>1</sup> | Redesign<br>Ph. 1 <sup>2</sup> | Construction<br>Ph. 1 <sup>3</sup> | Future<br>Phases | Total by Fund<br>Source |
|-------------------------------------------------------------|------------|----------------------------------------------|---------------------------|--------------------------------|------------------------------------|------------------|-------------------------|
| General Fund                                                | Allocated  | 5,161                                        |                           |                                |                                    |                  | 5,161                   |
| 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  |                                              | 1,355                     |                                |                                    |                  | 1,355                   |
| Prop K Sales Tax (EP 22U)                                   | Allocated  |                                              | 2,230                     |                                |                                    |                  | 2,230                   |
| One Bay Area Grant (OBAG)                                   | Allocated  |                                              |                           |                                | 3,366                              |                  | 3,366                   |
| BUILD (federal)                                             | Allocated  |                                              |                           |                                | 15,000                             |                  | 15,000                  |
| Repurposed Federal Earmark                                  | Programmed |                                              |                           |                                | 71                                 |                  | 71                      |
| Prop K sales tax (EP 22 & 44)                               | Programmed |                                              |                           |                                | 11,634                             |                  | 11,634                  |
| Prop A GO Bond                                              | Programmed |                                              |                           |                                | 41,810                             | 56,858           | 98,668                  |
| Affordable Housing and<br>Sustainable Communities<br>(AHSC) | Programmed |                                              |                           |                                | 2,700                              |                  | 2,700                   |
| BART<br>(8th/Grove/Hyde/Market)                             | Programmed |                                              | 225                       |                                | 3,020                              |                  | 3,245                   |
| FY22 Certificates of<br>Participation                       | Programmed |                                              |                           |                                | 3,000                              |                  | 3,000                   |
| PUC Sewer and Water Funds                                   | Programmed |                                              | 2,100                     |                                |                                    |                  | 2,100                   |
| PUC Sewer and Water Funds                                   | Programmed |                                              |                           |                                | 22,194                             |                  | 22,194                  |
| <b>Total Identified Funding</b>                             |            | <b>22,671</b>                                | <b>13,552</b>             | <b>7,000</b>                   | <b>102,795</b>                     | <b>58,858</b>    | <b>204,876</b>          |
| <b>Phase 1 Funding</b>                                      |            |                                              |                           |                                |                                    |                  | <b>146,018</b>          |
| <b>Phase 1 Design + Redesign + Construction Cost</b>        |            |                                              |                           |                                |                                    |                  | <b>146,018</b>          |

<sup>1</sup> Phase 1A design cost included sidewalk level bikeway<sup>2</sup> Phase 1 redesign cost includes shared curb lane<sup>3</sup> Cost of Phase 1 (Market Street from 5th Street to 8th Street) does not include the segment of Market St between McAllister and Charles J. Brenham. This segment will be constructed with Phase 2 (F-Loop).**OTHER POTENTIAL FUNDING SOURCES**

| Funding Source                                                     | Funding<br>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                                   |                      |