



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY NOTICE OF MEETING CANCELLATION

The following scheduled Board meeting has been **CANCELED**:

Virtual Meeting Information

Tuesday, November 9 , 2021

10:00 a.m.

The agenda packet previously posted and distributed for this cancelled meeting appears on the following pages.

For the most up to date meeting schedule, please visit our website at www.sfcta.org/events.

If you have any questions please contact the Clerk of the Transportation Authority at clerk@sfcta.org or 415-522-4800.



AGENDA

San Francisco County Transportation Authority Meeting Notice

Date: Tuesday, November 9, 2021; 10:00 a.m.

Location: Watch SF Cable Channel 26

Watch www.sfgovtv.org

PUBLIC COMMENT CALL-IN: 1 (415) 655-0001; Access Code: 2495 403 1502 # #

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.

Commissioners: Mandelman (Chair), Peskin (Vice Chair), Chan, Haney, Mar, Melgar, Preston, Ronen, Safai, Stefani, and Walton

Clerk: Britney Milton

Remote Access to Information and Participation:

This meeting will be held remotely and will allow for remote public comment pursuant to AB 361, which amended the Brown Act to include Government Code Section 54953(e) and empowers local legislative bodies to convene by teleconferencing technology during a proclaimed state of emergency under the State Emergency Services Act so long as certain conditions are met.

Members of the public are encouraged to watch SF Cable Channel 26 or visit the SFGovTV website (www.sfgovtv.org) to stream the live meetings or watch them on demand. 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 Board members before the meeting begins.

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1. Roll Call

2. Community Advisory Committee Report - **INFORMATION***

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3. Approve the Minutes of the October 26, 2021 Meeting - **ACTION*** 17
- Consent Agenda**
4. **[Final Approval]** Execute Contract Renewals and Options for Various Annual Professional Services in an Amount Not to Exceed \$725,000 Contracts - **ACTION*** 21
- Contracts: On-call Legal Counsel Services: Meyers Nave; Nossaman LLP; and Wendel Rosen LLP (\$325,000). Computer Network and Maintenance Services: SPTJ Consulting, Inc. (\$300,000). On-call Strategic Communications, Media, and Community Relations Professional Services: Civic Edge Consulting and Convey, Inc. (\$100,000)
- End of Consent Agenda**
5. Adopt the 2021 Prop K Strategic Plan and Amend 11 5-Year Prioritization Programs - **ACTION*** 31
6. Allocate \$3,835,710 in Prop K Funds and \$4,794,258 in Prop AA Funds, with Conditions, and Appropriate \$320,000 in Prop K funds for Four Requests - **ACTION *** 77
- Projects: Prop K - SFMTA: Bus Transit Signal Priority (\$1,350,883), Mission/Geneva Safety (\$1,391,000). SFPW: Mission and Geneva Pavement Reconstruction (\$1,093,827). SFCTA: Ocean Avenue Action Plan [NTIP Planning] (\$275,000). Prop AA - SFPW: Mission and Geneva Pavement Reconstruction (\$4,794,258).
7. Amend the Geary Bus Rapid Transit Phase 2 Conceptual Engineering Report Project to Revise the Scope and De-obligate \$1,892,152 of \$6,319,470 in Prop K Funds - **ACTION*** 87
8. Major Capital Update: Better Market Street - **INFORMATION*** 107
9. Internal Accounting Report, Investment Report, and Debt Expenditure Report for the Three Months Ending September 30, 2021 - **INFORMATION*** 113
- Other Items**
10. Introduction of New Items - **INFORMATION**
- During this segment of the meeting, Commissioners may make comments on items not specifically listed above or introduce or request items for future consideration.
11. Public Comment
12. Adjournment

*Additional Materials

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

The meeting proceedings can be viewed live or on demand after the meeting at www.sfgovtv.org. To know the exact cablecast times for weekend viewing, please call SFGovTV at (415) 554-4188 on Friday when the cablecast times have been determined.



**San Francisco
County Transportation
Authority**

Board Meeting Agenda

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The Legislative Chamber (Room 250) and the Committee Room (Room 263) in City Hall are wheelchair accessible. Meetings are real-time captioned and are cablecast open-captioned on SFGovTV, the Government Channel 26. Assistive listening devices for the Legislative Chamber and the Committee Room are available upon request at the Clerk of the Board's Office, Room 244. To request sign language interpreters, readers, large print agendas or other accommodations, please contact the Clerk of the Transportation Authority at (415) 522-4800. Requests made at least 48 hours in advance of the meeting will help to ensure availability. Attendees at all public meetings are reminded that other attendees may be sensitive to various chemical-based products.

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

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 Board members before the meeting begins.

Individuals and entities that influence or attempt to influence local legislative or administrative action may be required by the San Francisco Lobbyist Ordinance [SF Campaign & Governmental Conduct Code Sec. 2.100] to register and report lobbying activity. For more information about the Lobbyist Ordinance, please contact the San Francisco Ethics Commission at 25 Van Ness Avenue, Suite 220, San Francisco, CA 94102; (415) 252-3100; www.sfethics.org.

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DRAFT MINUTES

Community Advisory Committee

Wednesday, October 27, 2021

1. Committee Meeting Call to Order

Chair Larson called the meeting to order at 6:05 p.m.

Present at Roll: Nancy Buffum, Robert Gower, David Klein, John Larson, Jerry Levine, Stephanie Liu, Peter Tannen, Danielle Thoe (8)

Absent at Roll: Rosa Chen, Kevin Ortiz, and Sophia Tupuola (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 October 26 Transportation Authority Board meeting. He reported that September marked the end of the State legislation session, and October 10 was the last day for the Governor to sign or veto bills. He said he was excited to note that Assembly Bill 43 (Friedman) became law and that the bill provided more flexibility to local jurisdictions to lower speed limits under certain conditions in which was of high interest to CAC members. He noted that under Item 8 on the agenda, was the State legislative recap from staff, and he was looking forward to hearing an update on what is happening at the federal level.

With regard to the sales tax reauthorization, he reported that since their last meeting, the Expenditure Plan Advisory Committee (EPAC) had met twice. He shared that the project sponsor agencies had the opportunity to make the case for funding for maintenance, rehabilitation and replacement on our streets and transit systems, as well as for safe and complete streets projects and freeway safety and operations improvements. He added that they would continue discussing the proposed Expenditure Plan programs at their meeting on October 28 and are targeting approval of a new Expenditure Plan at their December 9 meeting.

Additionally, Chair Larson shared that the aforementioned Executive Director's Report had more information on outreach that was underway. He encouraged CAC members and others listening to take the online survey available on the Transportation Authority's website at sfcta.org/expenditureplan, along with the link to join the virtual EPAC meeting. He shared that staff would agendaize an item on the New Expenditure Plan at the December 1 CAC meeting and noted that it would be a combined November/December meeting. He thanked Rosa Chen, who was not in attendance, for representing the CAC at the EPAC.



Chair Larson also reported that member Danielle Thoe's term was expiring at the end of the month, and it would be her last meeting. He spoke on behalf of the CAC stating that though her tenure had been relatively short, they would surely miss her many articulate and thoughtful comments. He asked her to stay in touch or call in and make public comment and invited the Transportation Authority staff to say a few remarks.

Maria Lombardo, Chief Deputy Director presented Danielle Thoe with a certificate of recognition and thanked her for her service on the CAC and her many contributions. Members David Klein and Jerry Levine also shared their kind remarks towards Ms. Thoe's departure.

Danielle Thoe thanked everyone for their kind words and said she would look to join the CAC again in the future and will keep an eye open for future vacancies. She added that the CAC is a unique committee where the public can comment and have impact on what is getting funded in terms of the city's transportation infrastructure, and she has enjoyed her time as well as Chair Larson's leadership.

Chair Larson thanked Ms. Thoe and said she has been a great addition with very insightful comments and encouraged her and future members who depart the committee to call into the meetings.

Lastly, Chair Larson shared news of Becky Hogue's passing earlier in the month. He shared that Becky was highly involved in her community, especially Treasure Island, where she lived for many years. He said she served as the District 6 representative on this CAC as well as a resident representative to the Treasure Island Development Authority's Community Advisory Board and former Chair of the city's Pedestrian Safety Advisory Committee. He said that Becky would be fondly remembered for her legacy of community service, and he planned to adjourn the meeting in Becky's memory.

There was no public comment.

Consent Agenda

- 3. Approve the Minutes of the September 22, 2021 Meeting - ACTION**
- 4. Community Advisory Committee Vacancy - INFORMATION**

There was no public comment.

Robert Gower motioned 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, Tannen and Thoe
(8)

Absent: Chen, Ortiz, Tupuola (3)

End of Consent Agenda



5. Adopt a Motion of Support to Adopt the 2021 Prop K Strategic Plan and Amend 11 5-Year Prioritization Programs - ACTION

Eric Reeves, Senior Program Analyst, Policy and Programming presented the item per the staff memorandum.

Chair Larson asked if there was anything about the application process which drives sponsors to be overly optimistic about when their projects will start or request reimbursement.

Anna LaForte, Deputy Director for Policy and Programming responded that a goal of the Strategic Plan is to make funds available to projects when the sponsors anticipate that they will be able to advance, but inevitably they are not all able to do so when originally anticipated. She added that the Transportation Authority reviews applications thoroughly for reasonableness with regards to many items, including project delivery schedule. She continued saying that the Strategic Plan is the first cut of how much debt would be needed given what sponsors are indicating they can deliver projects. Ms. LaForte said nothing would suggest that it is related to the process of requesting programming or reimbursement for project costs.

Ms. Thoe asked about major capital project delivery and whether there are patterns to project delivery delays and/or any conversations to help improve on project delivery issues.

Ms. LaForte responded that they are conducting an analysis on major capital delivery project delivery to understand lessons learned, moreover, different programs have different project delivery track records. She said quick-build projects have been completed in short order, while some signals projects, for example, have taken longer periods of time, and there have been staffing issues, some of which are related to COVID-19.

Jerry Levine asked about whether making funds available to projects when they think they will need it increases costs to the program.

Mr. Reeves responded that the sales tax program is reimbursement based and the act of programming funds to projects doesn't increase the cost of financing associated with running the program, it just provides certainty to the sponsor that the funds are there if needed. The sponsor still needs to come in for an allocation of funds when the project is ready to proceed.

During public comment, Roland Lebrun asked where the Geneva-Harney Extension project went and whether the Candlestick Active Mobility & Transit Crossing was what he was looking for. He said that Caltrain is not looking to relocate the Bayshore Station and neither is the San Francisco Planning Department as part of the Southeast Rail Study.

Ms. LaForte responded that the Candlestick Active Mobility & Transit Crossing is the eastern portion of the Geneva-Harney Bus Rapid Transit (BRT) project.

Jerry Levine motioned to approve the item, seconded by Danielle Thoe.



The motion was approved by the following vote:

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

Absent: Chen, Ortiz, Tupuola (3)

6. Adopt a Motion of Support to Allocate \$4,935,710 in Prop K Funds and \$4,794,258 in Prop AA Funds, with Conditions, and Appropriate \$320,000 in Prop K funds for Five Requests - ACTION

Anna LaForte, Deputy Director for Policy and Programming presented four requests and Camille Guiriba, Senior Planner Transportation Planner, presented the request regarding the Ocean Avenue Mobility Action Plan.

Ms. Thoe said she was excited about the Geneva plan, and a comprehensive safe streets project getting funded. With regards to the proposed hearing loops at the BART/Muni Powell Street Station, she asked if it could be used by both BART and Muni station agents.

Isaac Lim with SFMTA replied that it is only for BART station agents.

Ms. Thoe asked why BART and Muni were not coordinating to put hearing loops in both BART and Muni station agent booths to assist hearing impaired passengers She asked if there was a way that the request could be amended to include Muni in the project as well.

Mr. Lim responded that they would have to discuss it with SFMTA to see if funds were available.

Chair Larson thanked Ms. Thoe for the comments and said that this was a source of frustration for residents that the stations are shared spaces and yet there is often a lack of collaboration between the two agencies. He inquired if there was a part of the planning process where one of the agencies reaches out to the other early on to coordinate. He added that it seemed like a missed opportunity for stations that are shared, especially in the downtown area.

Ms. Thoe noted that she would not support the funding for the project as is and proposed it be amended. She asked what would happen if the CAC took such an action.

Ms. Lombardo said that staff would follow up with BART and SFMTA to address the CAC's request. She said that unless conversations with BART revealed some sort of critical issue with a delay, staff would not advance the request to the Board for approval before exploring the CAC's request.

Ms. LaForte noted that the project is ready to advertise, so adding scope and or making changes would likely impact the schedule.

Rob Jaques, BART, replied that with regard to the possible delay, they would have to get back to staff about the implications of not advancing the request right away. He shared that when projects occur within the joint use stations, BART and Muni have ongoing planning and coordination meetings as part of



their joint maintenance agreement to manage those stations. With that, he said there is a shared responsibility between BART and Muni in implementing projects in the shared use space. However, he said within their dedicated paid areas in the stations, each operator is responsible for improvements and changes to infrastructure within those bounds. He said they can go back to Muni to discuss the project if that is the recommendation from the CAC, but they can't commit to a specific outcome, but can investigate it.

With regard to Ms. Thoe's suggestion, Mr. Klein shared his support towards the idea of doing something more thorough and comprehensive at the behest of losing time.

With respect to the Ocean Avenue Mobility Plan, Mr. Gower asked if it was known which improvements were going to be studied. He said he understands it's a long corridor, but would like to know what are the areas of focus.

Ms. Guiriba replied that a lot of the areas of focus are more on the eastern section of the corridor which are closer to the Balboa Park Station and City College. She said that one of the existing projects that they know of is rethinking the Frida Kahlo, Ocean Avenue and Geneva intersection, and it has been identified as a quick-build project and is one of the projects they are considering as part of the action plan. She said there have also been proposals for improving transit operations along that corridor. Ms. Guiriba said one of their initial tasks of the study is to do a full inventory of all the past projects to understand the status of the projects identified in previous plans, whether they have been implemented, and if not, how they can advance them forward if they become a priority as part of the action plan.

With respect to the BART and Muni coordination, Mr. Gower said he also would like to see more coordination amongst the agencies, however he noted that there is a community of ADA riders who have a need, so he was unsure about pushing the project further out. He said he would like a better understanding of what the delay would look like.

Chair Larson agreed stating that they don't want to delay for efficiency's sake if it's going to be detrimental to those who need it. He turned to Ms. LaForte for guidance on how they should proceed with the item.

Ms. LaForte stated that it would not come back to the CAC until [December 1] because of the holiday schedule. She said they can definitely communicate with BART and Muni before the upcoming Transportation Authority Board meeting to understand what the implications would be if the project were delayed, and to understand what would be required in order to coordinate and install hearing loops at Muni station agent booths as well.

Chair Larson asked if they could pass a motion that stipulated if there was a significant delay on the project, they would not seek further coordination between the agencies. He said going forward BART and Muni should coordinate before advancing joint station requests.



Ms. Lombardo confirmed that the CAC could make such a motion.

Peter Tannen expressed support for Mr. Gower's comments about the hearing loop project.

Chair Larson severed the BART Accessibility Hearing Program request from the other requests and called for public comment on it.

There was no public comment

Danielle Thoe motioned to amend the item asking BART and Muni to work together to see if the hearing loops can be installed at the Muni Station agent booth at Powell Station as part of the BART project before returning to the CAC for approval; however, if the requested coordination creates a significant delay to the project, it should advance to the November Board meetings. The motion was seconded by Stephanie Liu.

The motion was approved by the following vote:

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

Absent: Chen, Ortiz, Tupuola (3)

Chair Larson took public comment for the remaining requests.

There was no public comment.

Robert Gower motioned to approve the three requests, seconded by David Klein.

The motion was approved by the following vote:

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

Absent: Chen, Ortiz, Tupuola (3)

7. Adopt a Motion of Support to Amend the Geary Bus Rapid Transit Phase 2 Conceptual Engineering Report Project to Revise the Scope and De-obligate \$1,892,152 of \$6,319,470 in Prop K Funds - ACTION

Dan Tischler, Principal Planner for Technology, Data, and Analysis, and Liz Brisson, Major Corridors Planning Manager for SFMTA, presented the item.

Mr. Klein commended SFMTA for the agency's efforts to deliver Geary BRT under budget and on time and asked a clarifying question about the extent of the corridor. Ms. Brisson clarified that bus lanes would still continue to 34th Avenue and that the proposed change affects the segment of the corridor between Arguello and 28th Avenue that was originally planned for center running bus lanes. She said the segment from 28th to 34th avenue was and still is planned for side-running bus lanes.

Mr. Klein asked what the basis was for the 20% travel time improvement figure cited in Ms. Brisson's presentation.



Ms. Brisson explained that the 20% improvement in travel time is based on the segment of Geary BRT Phase 1 where SFMTA implemented quick-build improvements between Arguello and Gough. She said it was on the order of several minutes of travel time savings during peak periods. She said that SFMTA did a low level of effort analysis after quick build, and now that Phase 1 was fully complete SFMTA would do a full evaluation. She said the timing was tricky because of the pandemic, but SFMTA expects to do this in mid-2022. She said that there were slides that had been presented to the Geary CAC with additional details on the evaluation that she could provide. She said there was also a full report on the temporary emergency transit lanes that had been implemented on Geary in 2020 available at www.sfmta.com/templanes38.

Mr. Klein asked if those resources would explain why SFMTA decided to move forward with the side running design.

Ms. Brisson replied that the memo for the item and the SFMTA website include several points about why SFMTA is recommending this change. Ms. Brisson said she had additional slides she could present to explain the rationale for the change from center-running to side-running bus lanes.

Chair Larson asked Ms. Brisson to present the additional information after CAC questions.

Ms. Thoe expressed support for the design change from center to side-running bus lanes. She said she was never fully sold on the center-running bus lanes. She said she has used the bus bulbs implemented in Geary BRT Phase 1 and has seen how they work by not requiring buses to pull in and out of traffic at bus stops. She also said she wants to make sure that SFMTA buses on Geary can take advantage of AB 917 to ticket drivers violating the bus lane.

Ms. Brisson responded by saying that SFMTA is already taking advantage of new legislation to issue tickets to drivers blocking bus lanes.

In response to Mr. Klein's earlier questions about the rationale for the side-running design, Ms. Brisson said that side-running bus lanes allow the use of quick-build construction techniques to get benefits on the ground quickly. She said that with center-running bus lanes SFMTA would need to do all of the capital work first and that side running bus lanes require substantially less construction disruption. She said that a side-running alternative only requires heavy capital construction at bus stops and pedestrian bulbs, whereas with center running, SFMTA would need to build new curbs everywhere in the corridor. She said SFMTA also appreciated that side-running bus lanes preserve the most operational flexibility, as the center-running bus lane design did not have passing lanes. She said that center running bus lanes would be slightly faster because they are more fully protected, but side-running bus lanes have fewer stops for rapid buses. She said the center-running bus lane project would have removed more trees and SFMTA understood it was important to Richmond residents to preserve trees.

Chair Larson said that historically, the Geary BRT project was supposed to be



“light-rail ready”. He also asked whether the change from center-running to side-running indicated that stakeholders along the corridor have said that side-running was alright. He said he felt it was important to bring up the long-held dream of restoring rail to the Geary corridor.

Ms. Brisson said that people had been asking for decades about the status of rail on the Geary corridor, since it was identified during planning for the BART system, and that now a Geary/19th Avenue Street subway has been identified as a top priority through the ConnectSF planning process. Ms. Brisson also responded by saying that the city is moving forward on scoping early planning work for Geary rail, which would be paired with the Link21 plan and would likely be BART or a standard gauge subway, that would not work with surface light rail and that it would likely turn south at some point rather than following the whole corridor.

Chair Larson said that he would like the CAC to receive an update on rail corridor planning in the future. He said that a Geary subway line would obviate the battle over surface rail and trying to bring back the old surface streetcar line. He asked what happens to buses west of 34th Avenue.

Ms. Brisson responded that the transit lanes would end at 34th Avenue, but Geary buses would continue serving areas west of 34th Avenue up to their current termini.

During public comment, Roland Lebrun discussed the relationship between high speed rail, a second transbay rail crossing, and a westside subway along Geary Boulevard. He suggested that a second Transbay rail crossing would likely be a standard gauge rail crossing and was skeptical that this would help BART extend service along the Geary corridor.

Jerry Levine moved to approve the item, seconded by Danielle Thoe.

The motion was approved by the following vote:

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

Absent: Chen, Ortiz, Tupuola (3)

8. State and Federal Legislation Update - INFORMATION

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

Mr. Klein asked what implementing Assembly Bill 43 required regarding speed limit enforcement, such as whether it would result in more cameras or police officers.

Ms. Crabbe replied that she would follow up with SFMTA to see what enforcement activities were planned for speed limit reductions authorized by the bill. She said that the bill did not mandate the type of enforcement, it only authorized the reduction of speed limits. She noted that the method of



enforcing speed limit reductions would be up to the individual jurisdiction.

Mr. Klein said that camera enforcement wasn't biased, but that there were inherent racial biases in police enforcement, in particular in the Tenderloin neighborhood. He stated that lowering speed limits had the potential to expand that bias by increasing the amount of traffic stops, especially during the period when drivers were still adjusting to speed limit changes. He noted that the bill could create a tradeoff between lives saved and lives incarcerated. He added that he wanted to better understand what communities any increased enforcement as a result of the bill could harm and which it could help.

There was no public comment.

9. Progress Update on the Caltrain 22nd Street Station Americans with Disabilities Act (ADA) Access Improvements Feasibility Study and the San Francisco Planning Department Southeast Rail Station Study - INFORMATION*

Jesse Koehler, Rail Program Manager, Nicholas Atchison, Planning Analyst for Caltrain, and Anna Harvey, Rail Program Manager for the San Francisco Planning Department, presented the item.

Robert Gower asked for additional information regarding engagement with the community regarding the virtual public outreach meetings, including efforts to connect with those without access to technology.

Ms. Harvey described the Planning Department's approach, including the provision of a telephone option for accessing meetings, as well as development of a script that is accessible for attendees without a computer. She added that outreach to community-based organizations (CBOs) was undertaken and that door hangers were dropped in the vicinity of the station sites. Ms. Harvey said that for the upcoming outreach series, the team was exploring the option to provide feedback cards to CBOs.

Chair Larson asked how many total stations within the study area could be ultimately selected.

Ms. Harvey said that the study is looking at the development of two stations - one at or near the existing 22nd Street Station and one to restore regional rail access to the Bayview.

Mr. Koehler added that the study will recommend that planning and design for a new station in the Bayview should proceed in the near-term, independent of the timeline for the Pennsylvania Avenue Extension (PAX) project.

During public comment, Roland Lebrun reinforced the need to address issues at 22nd Street Station and to restore service to the Bayview. Mr. Lebrun said that low ridership at the Paul Avenue Station was due to the minimal level of service that was provided to the station. He noted that the Bayshore station was not being studied. Mr. Lebrun said that Oakdale was impacted the Quint



Street closure. He said that the PAX tunnel could begin in the vicinity of Cesar Chavez. Mr. Lebrun said that there was also a potential station location on Seventh Street between 16th Street and Townsend Street. He noted that there are several related projects including the Link21 new Transbay rail crossing, the Downtown Rail Extension and the PAX. Mr. Lebrun said that all of these projects should be put together and move together in a cohesive fashion.

10. 101 Mobility Action Plan Update - INFORMATION

Aliza Paz, Senior Transportation Planner, presented the item per the staff memorandum.

Chair Larson thanked the Transportation Authority for the presentation and appreciated the coordinated effort in the region.

During public comment, Edward Mason noted that there should be a pollution counter by people who travel by car on the route, similar to how we count bicyclists. He continued with notes on the 101 MAP report noting that it states there are 200 private shuttles which Santa Clara Valley Transportation Authority (VTA) has to get from video counts because private companies were not willing to share information; SamTrans ridership noted in the report may only account for a couple of lines, which may include the 398 route which is expected to be removed; adding HOV lanes promotes driving; VTA discontinued express bus service because of costs and offered employers to sponsor them and VTA is now using those buses to increase service; and in the South Bay people have to walk far to the bus which will make it hard to achieve goals and is leading companies to have to do major development.

Other Items

11. Introduction of New Business - INFORMATION

Robert Gower requested an update on the Van Ness BRT, and said it's been a while since they've had an in person update and would love to hear the progress.

Chair Larson noted that the Van Ness BRT was presented at the last CAC meeting.

Maria Lombardo, Chief Deputy Director said per CAC direction they would be bringing asking the project team to provide a more detailed report, particularly with regard to business impacts in particular.

Mr. Levine said he would appreciate seeing a comprehensive overview on the business impacts of the Van Ness BART project.

Chair Larson assured Mr. Levine that it would be presented as it was one of the requests the CAC made.

There was no public comment.



12. Public Comment

During public comment, Edward Mason provided an update on the private commuter buses in Noe Valley. He said they are moving up from 20 buses an hour between the hours of 7:30 am and 8:30 am. He said the private commuter buses are running empty with 1-2 passengers, which is a wasted resource.

Roland Lebrun thanked the Transportation Authority staff for providing the closed captioning and asked if the transcript could be available for future viewing. With regard to the Caltrain presentation, he said he appreciated the stakeholder engagement and said he wished they had the same engagement designing Caltrain connections to BART in Santa Clara county. He also suggested that the Transportation Authority used the same meeting platform the Planning Department uses for their meetings so that members of public could see and listen to the meeting in real time. Lastly, with regard to the noise and pollution of private commuter buses, he said that it can be addressed by incentivizing the companies to electrify their fleet.

13. Adjournment

The meeting was adjourned in honor of Becky Hogue at 8:24 p.m.

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DRAFT MINUTES

San Francisco County Transportation Authority

Tuesday, October 26, 2021

1. Roll Call

Chair Mandelman called the meeting to order at 10:02 a.m.

Present at Roll Call: Commissioners Chan, Haney, Mar, Mandelman, Melgar, Preston, Peskin, Ronen, Safai, Stefani, and Walton (11)

Absent at Roll Call: Commissioner (0)

2. Chair's Report - INFORMATION*

Chair Mandelman reported that in the month of October, they celebrated the completion of two great projects with city agencies and community members in Japantown and the Fisherman's Wharf area. He continued by congratulating the San Francisco Municipal Transportation Agency (SFMTA) for delivering the first phase of Geary bus rapid transit project via the Geary Rapid Project. He said the Geary Rapid Project made transit faster and more reliable by adding dedicated red side bus lanes, signal priority and a dozen bus bulbs on one of San Francisco's busiest transit corridors. Chair Mandelman added that the project also brought much-needed safety improvements along this high-injury corridor, including new crosswalks at Buchanan and Webster Streets, reconnecting Japantown with the Fillmore and Western Addition, which were historically divided by the construction of the Geary Expressway in the late 60's. He said that the Transportation Authority led environmental planning for the project and provided over \$13 million to fund the project and he was very pleased that the SFMTA delivered the project on-time and on-budget, and he hoped that trend would continue as the project progressed westward to the Richmond, in phase 2.

Chair Mandelman also congratulated San Francisco Public Works on their opening of Jefferson Street Phase 2. He shared that the project included three blocks of streetscape improvements between Powell and Jones Streets, completing the design developed from the 2010 Fisherman's Wharf Public Realm Plan. He added that it featured widened sidewalks, pedestrian-scale lighting, new landscaping, and public seating, and the project would improve pedestrian safety along a street that sees more than 60,000 pedestrians per day on a typical summer weekend. With Vice Chair Peskin's support, he said, the Transportation Authority was a significant contributor to the project, providing \$8 million or approximately half of the funding to complete the work, with sales tax and state gas tax funds that the agency programs.

With respect to Plan Bay Area (PBA) 2050, Chair Mandelman shared that the Association of Bay Area Governments (ABAG) and the Metropolitan Transportation Commission (MTC) adopted PBA 2050 as the region's long-range transportation and land-use plan the week prior. He acknowledged that it was not an easy process, and thanked representatives on both bodies including Commissioners Ronen and Mar,



and the Transportation Authority staff for helping to ensure all of their priorities were included in the plan. He added that as they wrote in a joint letter with Mayor Breed, they looked forward to working with both agencies and colleagues around the Bay Area to advance regional rail, fund transit core capacity needs at Muni, BART and Caltrain, and improve equitable housing and transportation policies in the region. Chair Mandelman continued saying that as part of the next focus on implementation, they appreciated MTC staff's recommendation to allocate \$30 million in federal transit covid relief funds to SFMTA to support restoration of Muni service. He thanked Commissioner Ronen for advocating for this important investment in equitable access at the MTC.

Lastly, Chair Mandelman, took a moment to remember Becky Hogue, a long time Treasure Island resident and former Transportation Authority Community Advisory Committee member representing District 6 who had recently passed away. He shared that Becky was always highly involved in her community, working on accessibility issues citywide, serving on the Pedestrian Safety Advisory Committee including as its Chair, and later focused on Treasure Island, where she lived for many years and served on the Treasure Island Development Authority (TIDA)'s Community Advisory Board. He closed by saying that they would remember Becky fondly for her legacy of community service.

There was no public comment.

3. Executive Director's Report - INFORMATION*

Tilly Chang, Executive Director, presented the item.

There was no public comment.

4. Approve the Minutes of the October 19, 2021 Meeting - ACTION

There was no public comment.

Vice Chair Peskin moved to approve the minutes, seconded by Commissioner Ronen.

The minutes were approved without objection by the following vote:

Ayes: Commissioners Chan, Haney, Mar, Mandelman, Melgar, Peskin, Preston, Ronen, Safai, Stefani, and Walton (11)

Absent: Commissioner (0)

Consent Agenda

5. **[Final Approval] Allocate \$985,700 in Prop K Funds and \$220,000 in Prop AA Funds, with Conditions, and Appropriate \$100,000 in Prop K funds for Four Requests - ACTION**
6. **[Final Approval] Approve San Francisco's Program of Projects for the 2022 Regional Transportation Improvement Program - ACTION**
7. **[Final Approval] Approve the 2022 Prop AA Vehicle Registration Fee Strategic Plan Policies and Screening and Prioritization Criteria and Amend the 2017 Prop AA Strategic Plan - ACTION**

Vice Chair Peskin moved to approve the consent agenda, seconded by Commissioner Ronen.



The consent agenda was approved without objection by the following vote:

Ayes: Commissioners Chan, Haney, Mar, Mandelman, Melgar, Peskin, Preston, Ronen, Safai, Stefani, and Walton (11)

Absent: Commissioner (0)

End of Consent Agenda

8. Execute Contract Renewals and Options for Various Annual Professional Services in an Amount Not to Exceed \$725,000 - ACTION

Lily Yu, Principal Management Analyst, Finance and Administration, presented the item per the staff memorandum.

There was no public comment.

Commissioner Melgar moved to approve the item, seconded by Commissioner Ronen.

The item was approved without objection by the following vote:

Ayes: Commissioners Chan, Haney, Mar, Mandelman, Melgar, Peskin, Preston, Ronen, Safai, Stefani, and Walton (11)

Absent: Commissioner (0)

9. Progress Update on the Caltrain 22nd Street Station Access Study and the San Francisco Planning Department Southeast Rail Station Study - INFORMATION

Jesse Koehler, Rail Program Manager, introduced the item and presenters. Anthony Simmons, Director of Systemwide Planning with Caltrain, and Anna Harvey, Rail Program Manager with San Francisco Planning Department presented the item.

Commissioner Walton thanked the Transportation Authority staff for conducting the 22nd Street Station Access Study. He said he understands that it will be a very expensive endeavor, but the station has been operating too long without being Americans with Disabilities Act (ADA) accessible.

Commissioner Walton also thanked the Planning Department staff for their work on additional Caltrain stations in the southeast sector of San Francisco, and said is looking forward to advancing the recommendations and getting this work done.

During public comment, with respect to the Southeast Rail Station Study Roland Lebrun suggested that it wasn't a question of either Cesar Chavez or a Mariposa station but should be both. However, he continued to say that the Mariposa station should be relocated to 7th street between 16th and Townsend, at which point the Transbay Joint Powers Authority's proposal for a 4th and Townsend station becomes redundant. With respect to phasing, Mr. Lebrun said that the 22nd street station will continue to have service as long as Caltrain provides service to the 4th and King station.

10. 101 Mobility Action Plan Update - INFORMATION

Aliza Paz, Senior Transportation Planner, presented the item.

There was no public comment.



Other Items

11. Introduction of New Items - INFORMATION

There were no new items introduced.

12. Public Comment

During public comment Roland Lebrun thanked the Transportation Authority and MTC for allowing public participation at the Downtown Extension Executive Steering Committee meeting. He however shared his frustration stating that TJPA does not share or post the recordings from the meetings and suggested that Transportation Authority or MTC staff take over hosting their future meetings.

13. Adjournment

The meeting was adjourned at 10:57 a.m.



RESOLUTION EXECUTING CONTRACT RENEWALS AND OPTIONS FOR VARIOUS ANNUAL PROFESSIONAL SERVICES IN AN AMOUNT NOT TO EXCEED \$725,000 AND AUTHORIZING THE EXECUTIVE DIRECTOR TO MODIFY CONTRACT PAYMENT TERMS AND NON-MATERIAL CONTRACT TERMS AND CONDITIONS

WHEREAS, The Transportation Authority annually contracts for certain professional support services in areas where factors like cost, work volume, or the degree of specialization required would not justify the use of permanent in-house staff; and

WHEREAS, The Transportation Authority seeks general legal counsel services; computer network services; on-call strategic communications, media and community relations professional services; and

WHEREAS, On July 23, 2019, through Resolution 20-07, the Transportation Authority awarded a three-year professional services contract, with an option to extend for two additional one-year periods in a combined amount not to exceed \$1,000,000 for on-call general legal counsel services to Meyers Nave (formerly Meyers Nave Riback Silver & Wilson); Nossaman LLP; and Wendel Rosen LLP (formerly Wendel, Rosen, Black & Dean LLP); and

WHEREAS, The Transportation Authority maintains a bench of three legal firms experienced in matters related to the operation of public entities to provide on-call general legal counsel services; and

WHEREAS, Transportation Authority staff is recommending that the agency exercise the first of two one-year options in an amount not to exceed \$325,000; and

WHEREAS, On November 27, 2018, through Resolution 19-26, the Transportation Authority awarded a two-year professional services contract, with



options to extend for three additional one-year periods in an amount not to exceed \$480,000 for computer networking and maintenance services to SPTJ Consulting, Inc.; and

WHEREAS, On September 22, 2020, through Resolution 21-12, the Transportation Authority exercised the first of three renewal contract options in an amount not to exceed \$325,000 for a total contract amount not to exceed \$805,000; and

WHEREAS, During Fiscal Year (FY) 2021/22 and due to COVID-19, Transportation Authority needs to maintain technology support for the production of virtual Board and/or Committee meetings and for the reopening of Transportation Authority physical office; and

WHEREAS, Transportation Authority staff is recommending that the agency exercise the second of three renewal options in an amount not to exceed \$300,000; and

WHEREAS, On February 12, 2019, through Resolution 19-37, the Transportation Authority awarded a three-year professional services contract, with an option to extend for two additional one-year periods in a combined amount not to exceed \$300,000 for on-call strategic communications, media and community relations services to Civic Edge Consulting and Convey, Inc.; and

WHEREAS, The Transportation Authority regularly communicates with the public, the media, policy makers, and key stakeholders in partner agencies and the private and non-profit sectors on a wide range of agency and project-specific matters; and

WHEREAS, The Transportation Authority forecast continuous need for



assistance with strategic communications, media relations and outreach related to various projects; and

WHEREAS, Transportation Authority staff is recommending that the agency exercise the first of two renewal options in an amount not to exceed \$100,000; and

WHEREAS, The contract amounts proposed are annual limitations, as the subject professional support services are provided through contracts where costs are incurred only when the specific services are used; and

WHEREAS, The adopted FY 2021/22 budget includes this year's activities and sufficient funds will be included in future budgets to cover the remaining cost of the contracts; and

WHEREAS, The proposed contracts will be funded by a combination of federal grants, state grants and Prop K funds; and

WHEREAS, At its September 22, 2021 meeting, the Community Advisory Committee considered the proposed action to execute contract renewals and options for various annual professional services as summarized in Attachment 1 and unanimously adopted a motion of support for the staff recommendation; now, therefore, be it

RESOLVED, That the Transportation Authority hereby authorizes the Executive Director to execute contract renewals and options for the aforementioned annual professional services in an amount not to exceed \$725,000; and be it further

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



RESOLVED, That for the purposes of this resolution, "non-material" shall mean contract terms and conditions other than provisions related to the overall contract amount, terms of payment, and general scope of services; and be it further

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

Attachment:

- Attachment 1 - Proposed Professional Services Expenditures

**Attachment 1:
Proposed Professional Services Expenditures**

Professional Services	Description of Services	Previous Year Contract	Increase/ (Decrease)	Proposed Annual Amount	Procurement Type/Contract Options	Contract Goal	Utilization to Date
Meyers Nave; Nossaman LLP; and Wendel Rosen LLP	On-call Legal Counsel Services	\$333,333	(\$8,333)	\$ 325,000	Competitively bid. First of two renewal options.	0%	0%
SPTJ Consulting, Inc.	Computer Network and Maintenance Services	\$325,000	(\$25,000)	\$ 300,000	Competitively bid. Second of three renewal options.	15% DBE, LBE or SBE	94% DBE/LBE
Civic Edge Consulting and Convey, Inc.	On-call Strategic Communications, Media, and Community Relations Professional Services	\$100,000	0	\$100,000	Competitively bid. First of two renewal options.	17% DBE	81% DBE
	Total	\$758,333	(\$33,333)	\$725,000			



Memorandum

AGENDA ITEM 3

DATE: September 23, 2021
TO: Transportation Authority Board
FROM: Cynthia Fong - Deputy Director for Finance and Administration
SUBJECT: 10/19/2021 Board Meeting: Execute Contract Renewals and Options for Various Annual Professional Services in an Amount Not to Exceed \$725,000

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <p>Execute contract renewals and options for various annual professional services in an amount not to exceed \$725,000:</p> <ul style="list-style-type: none"> • On-call Legal Counsel: Meyers Nave; Nossaman LLP; and Wendel Rosen LLP (\$325,000) • Computer Network and Maintenance: SPTJ Consulting (\$300,000) • On-call Strategic Communications, Media, and Community Relations: Civic Edge Consulting and Convey, Inc. (\$100,000) <p>Authorize the Executive Director to modify contract payment terms and non-material contract terms and conditions.</p> <p>SUMMARY</p> <p>We annually contract for certain professional support services in areas where factors like cost, work volume, or the degree of specialization required would not justify the use of permanent in-house staff. The purpose of this memo is to present the annual contract renewals and options for Fiscal Year (FY) 2021/22 and to seek approval. Attachment 1 provides summary information for the proposed contract options with brief descriptions of the recommended services and amounts in the memo below.</p>	<p><input type="checkbox"/> Fund Allocation</p> <p><input type="checkbox"/> Fund Programming</p> <p><input type="checkbox"/> Policy/Legislation</p> <p><input type="checkbox"/> Plan/Study</p> <p><input type="checkbox"/> Capital Project Oversight/Delivery</p> <p><input type="checkbox"/> Budget/Finance</p> <p><input checked="" type="checkbox"/> Contract/Agreement</p> <p><input type="checkbox"/> Other: _____</p>
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BACKGROUND

We annually contract for certain professional support services in areas where factors like cost, work volume, or the degree of specialization required would not justify the use of permanent in-house staff. Services requested from outside firms include computer network services, general legal counsel services, and on-call strategic communications, media and community relations professional services. The contract amounts proposed are annual limitations, as these professional support services are provided through contracts where costs are incurred only when the specific services are used.



DISCUSSION

Attachment 1 provides summary information for the proposed contract options. Below are brief descriptions of the recommended services and amounts.

Meyers Nave; Nossaman LLP; and Wendel Rosen LLP	\$325,000
<p>We maintain a bench of three legal firms experienced in matters related to the operation of public entities to provide on-call general legal counsel services. In July 2019, through Resolution 20-07 and based on the results of a competitive process, we awarded three-year professional services contracts to Meyers Nave (formerly Meyers Nave Riback Silver & Wilson); Nossaman LLP; and Wendel Rosen LLP (formerly Wendel, Rosen, Black, & Dean LLP), with an option to extend for two additional one-year periods, in a combined amount not to exceed \$1,000,000, for on-call general legal counsel services. The proposed action will exercise the first of two options of the initial contracts. Attachment 2 provides brief descriptions of the work assigned to the legal teams.</p>	
SPTJ Consulting	\$300,000
<p>SPTJ Consulting provides information technology support services of our computer hardware and software, office networking equipment, telecommunications systems, servers, and disaster recovery preparation. On November 27, 2018, through Resolution 19-26, we awarded a two-year consultant contract, with options to extend for three additional one-year periods to SPTJ Consulting, Inc. in an amount not to exceed \$480,000 for computer network and maintenance services. On September 22, 2020, through Resolution 21-12, we approved the first contract option in an amount not to exceed \$325,000, for a total contract amount not to exceed \$805,000. During FY 2021/22 and due to COVID-19, we anticipate the need to maintain technology support for the production of virtual Board and/or Committee meetings and for the reopening of our physical office. The proposed action will exercise the second of three renewal options.</p>	
Civic Edge Consulting and Convey, Inc.	\$100,000
<p>We regularly communicate with the public, the media, policymakers, and key stakeholders in partner agencies and the private and non-profit sectors on a wide range of agency and project-specific matters. In February 2019, through Resolution 19-37 and based on the results of a competitive process, we awarded three-year consultant contracts to Civic Edge Consulting and Convey, Inc., with an option to extend for two additional one-year periods, in a combined amount not to exceed \$300,000, for on-call strategic communications, media, and community relations professional services. Since then, the consultant teams have provided support for project-specific communications needs, assisted with development of a contacts database management system, assisted in the development of a project highlighting the half-cent sales tax, and helped hone messaging on assorted agency-wide efforts. For the upcoming year, we forecast continuous need for assistance with strategic communications, media relations and outreach related to various projects. The proposed action will exercise the first of two options of the initial contracts. Attachment 2 provides brief descriptions of the work assigned to both consultant teams.</p>	



FINANCIAL IMPACT

The adopted Fiscal Year 2021/22 budget includes this year's activities and sufficient funds will be included in future budgets to cover the remaining cost of the contracts. The proposed contracts will be funded by a combination of federal and state grants, and Prop K funds.

CAC POSITION

The Community Advisory Committee considered this item at its September 22, 2021 meeting, and adopted a motion of support for the staff recommendation.

SUPPLEMENTAL MATERIALS

- Attachment 1 - Proposed Professional Services Expenditures
- Attachment 2 - Task Order Assignments

Attachment 2

**General Legal Counsel Services
Assigned Task Orders (2019 to 2021)**

Legal Firm	Task Order Description	Amount
Nossaman LLP	General Legal Services ¹	\$225,000
	California Public Records Act	\$81,841
	Downtown Extension	\$50,000
	Sales Tax Reauthorization	\$40,000
	Federal Legislative Services	\$25,000
	Streets and Freeways Corridor Study	\$9,386
	Yerba Buena Island Southgate Road Realignment	\$4,680
Total Task Orders Awarded to Nossaman LLP		\$435,907
Wendel Rosen LLP	Yerba Buena Island Southgate Road Realignment	\$100,000
	Yerba Buena Island West-side Bridges	\$25,000
	General Legal Services ¹	\$25,000
Total Task Orders Awarded to Wendel Rosen LLP		\$150,000
Meyers Nave	General Legal Services ¹	\$100,000
Total Task Orders Awarded to Meyers Nave		\$100,000
Total Task Orders Awarded to Date		\$685,907
Total Contract Amount		\$1,000,000

¹ General legal services encompass activities such as attending Board and Committee meetings, assistance on contracts, advising on records requests and personnel matters, as well as providing legal services for Transportation Authority initiatives not covered by separate task orders.

Attachment 2

**On-Call Strategic Communications, Media and Community Relations Services
Assigned Task Orders (2019 to 2021)**

Prime Consultant	Task Order Description	Amount
Civic Edge Consulting	Overall Communications ²	\$49,985
	Outreach Guidelines	\$44,169
	Outreach Services for the Pennsylvania Avenue Extension Study	\$25,000
Total Task Orders Awarded to Civic Edge Consulting		\$119,154
Convey, Inc.	Overall Communications ²	\$49,370
	30th Anniversary of the Transportation Authority	\$36,265
	Staff Survey	\$17,000
	EnviroLytical Contacts Database	\$12,629
Total Task Orders Awarded to Convey, Inc.		\$115,264
Total Task Orders Awarded to Date		\$234,418
Total Amount Awarded to Disadvantaged Business Enterprise Firms (81%)		\$190,953
Total Contract Amount		\$300,000

² Overall communications encompass activities such as overall image development and branding of the Transportation Authority and creating communication materials, including translating documents to comply with Title VI requirements. In addition, consultant teams monitor legislative, community and media activity for various Transportation Authority projects and provide comprehensive support services for Transportation Authority initiatives not covered by separate task orders.



RESOLUTION ADOPTING THE 2021 PROP K STRATEGIC PLAN AND AMENDING 11 5-YEAR
PRIORITIZATION PROGRAMS

WHEREAS, In November 2003, the voters of the City and County of San Francisco approved an extension to the half-cent sales tax for transportation and a new 30-year Expenditure Plan specifying the use of those funds; and

WHEREAS, The Expenditure Plan describes the types of projects that are eligible for funds, including both specific projects and programmatic categories, establishes limits on sales tax funding by Expenditure Plan line item, and sets expectation for leveraging of sales tax funds to fully fund the Expenditure Plan programs and projects; and

WHEREAS, The Expenditure Plan establishes a number of requirements including development of a Strategic Plan, the financial tool that guides the timing of allocation of Prop K revenues, establishes policies for administration of the program, provides guidance for long-term debt needs, and gives project sponsors a sense of certainty about when they can expect Prop K revenues to be available for their projects; and

WHEREAS, The Transportation Authority Board adopted the first Prop K Strategic Plan and 5-Year Prioritization Program (5YPP) for each of the Prop K programmatic categories in 2005 and updates to these documents in 2009, 2014, and 2019; and

WHEREAS, The Transportation Authority typically updates the Prop K Strategic Plan every 5 years, but has undertaken a mid-cycle update because of the negative impacts that the COVID-19 pandemic has had on San Francisco's sales tax revenues with the intent of ensuring that the Transportation Authority can meet its existing financial obligations and support new sales tax allocations going forward; and

WHEREAS, Transportation Authority staff developed a revised 30-year Prop K sales tax revenue projection totaling \$3.170 billion which is 3.9% or \$129 million less than the revenue projection approved in the 2019 Strategic Plan; and

WHEREAS, Staff updated actual revenues and expenditures, including interest earned and financing costs, and released annual capital reserves for the several years elapsed since the 2019 Strategic Plan was adopted, which helped to mitigate lower revenue projections; and



WHEREAS, To further reduce the impact of lower revenue projections, staff worked closely with project sponsors to update cash reimbursement schedules based on current project delivery schedules for existing grants and for projects with programmed but unallocated funds; and

WHEREAS, As a result of the aforementioned changes, the net impact on funds available for projects was only \$20 million compared to the \$129 million reduction in revenues over the 30-year plan period; and

WHEREAS, The 2021 Strategic Plan includes \$2.519 billion in total funds available for projects over the 30-year Expenditure Plan period, and the plan conservatively estimates a total long-term debt need of \$620 million, resulting in a 2% reduction in financing costs as a percentage of total funds available compared to the 2019 Strategic Plan (down from \$322 million to \$274 million) (Attachment 1, slide 9); and

WHEREAS, Transportation Authority staff has not recommended any revisions to the 2019 Strategic Plan policies; and

WHEREAS, For this mid-cycle Strategic Plan update, staff worked with project sponsors to propose a minor, targeted programming update to reflect current project priorities and to position projects for discretionary funding; and

WHEREAS, The proposed programming changes required amendments to 11 5-Year Prioritization Programs (5YPPS), including Bus Rapid Transit/Transit Preferential Streets/Muni Metro Network; BART Station Access, Safety and Capacity; Other Transit Enhancements; Vehicles-Muni; Facilities-Muni; Guideways-BART; Guideways-Muni; Visitacion Valley Watershed; New Signals & Signs; Signals & Signs; and Street Resurfacing; and

WHEREAS, Attachment 2 summarizes the proposed 2021 Strategic Plan changes by Expenditure Plan line item and Enclosure 1 details the proposed 5YPP amendments along with project information sheets with high level scope, schedule, cost and funding plan for new or revised projects; and

WHEREAS, The proposed 2021 Strategic Plan programming and cash flow information for each of the Expenditure Plan line items is shown in Attachments 3 and 4, respectively; and



WHEREAS, At its October 27, 2021 meeting, the Community Advisory Committee reviewed and unanimously adopted a motion of support for the adoption of the 2021 Strategic Plan and 11 5YPPs as recommended by staff; now, therefore be it

RESOLVED, That the Transportation Authority hereby adopts the 2021 Prop K Strategic Plan and amends 11 5YPPs as shown in Enclosure 1; and be it further

RESOLVED, That the Executive Director shall publish the 2021 Prop K Strategic Plan and the 11 amended 5YPPs and make them available on the agency's website.

Attachments:

1. 2021 Prop K Strategic Plan Presentation
2. 2021 Prop K Strategic Plan: Summary of Changes by Expenditure Plan Line item
3. 2021 Prop K Strategic Plan: Programming and Financing Costs by Expenditure Plan Line Item (YOE \$s)
4. 2021 Prop K Strategic Plan: Cash Flow and Financing Costs by Expenditure Plan Line Item (YOE \$s)

Enclosure 1: Proposed 5YPP Amendments and Project Information Forms (11 5YPPs)

Adopt 2021 Prop K Strategic Plan and Amend 11 5-Year Prioritization Programs



San Francisco
County Transportation
Authority

Agenda Item 4
November 9, 2021

Prop K Expenditure Plan

What does it do?

- Identifies eligible project types
- Identifies eligible project sponsors
- Sets maximum amount of sales tax funding for each program/project
- Allows for financing
- Establishes other administration requirements

In 2003, nearly 75% of SF votes approved the Prop K Expenditure Plan and extended the existing half-cent sales tax to fund the plan investments.



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Prop K Expenditure Plan

Other administration requirements include:

- Development of a Strategic Plan, a 30-year financial plan for the sales tax
- Prioritization process for programmatic categories to identify projects to fund (i.e. 5-Year Prioritization Programs or 5YPPS)



Prop K Strategic Plan

The Strategic Plan is the primary tool that guides the implementation of 30-year Expenditure Plan

Specifically, the Strategic Plan

- Establishes policies for administration of program
- Forecasts sales tax revenue over 30 years
- Assigns Prop K funds to programs and projects by fiscal year
- Forecasts expenditures by fiscal year
- Estimates financing needs

It is typically updated every 5 years along with 5YPP updates



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2021 Strategic Plan Mid-Cycle Update

Why Now?

- ✓ Respond to the COVID-19 pandemic and its impacts to sales tax revenue
- ✓ Bridge to reauthorization for programs running out of funds
- ✓ Minor, targeted programming refresh to reflect current project priorities and to position projects for discretionary funding



2021 Strategic Plan Update

This is not a full update, but a targeted effort to:

- Update our sales tax revenue projections
- “True-up” of revenues, expenditures, and financing costs based on actuals for FYs 2018/19 - 2020/21
- Update cash reimbursement schedules based on updated project delivery schedules, etc.
- Update programming for current priorities
- *Does not include: changes to Strategic Plan policies or full 5YPP updates*



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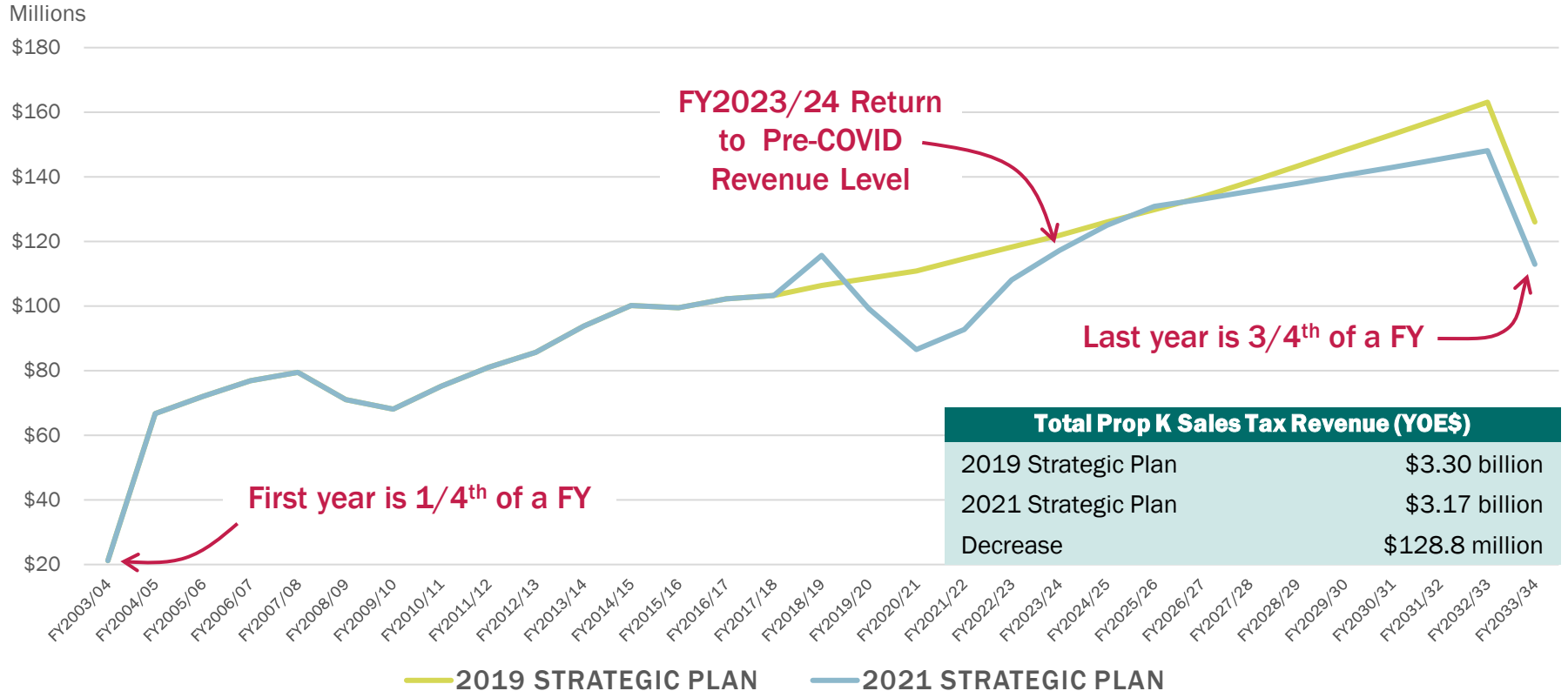
40 30-Year Revenue Projections (YOEs)



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ITEM	2019 STRATEGIC PLAN	2021 STRATEGIC PLAN
Total Sales Tax Revenues	\$3.3B	\$3.17B
Difference (\$) from 2019 Strategic Plan	-	-\$128.8M
Difference (%) from 2019 Strategic Plan	-	-3.9%
Current 5-Year Period (19/20-23/24) Revenues	\$575M	\$504M
Difference (\$) from 2019 Strategic Plan	-	-\$71M
Difference (%) from 2019 Strategic Plan	-	-12.3%
Average Growth Rate (03/04 - 33/34)	3.3%	3.1%
Return to FY18/19 Level (~\$115M)	-	FY2023/24

30-Year Revenue Projections (YOEs)



42 30-Year Revenues and Expenditures Comparison



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REVENUES (IN MILLIONS YOES\$)	2021 STRATEGIC PLAN	2019 STRATEGIC PLAN	CHANGE
Sales Tax Revenue	3,169.9	3,298.7	(128.8)
Investment Income	54.0	45.7	8.3
Exchanges & Loans	184.1	19.6	164.5
Long Term Bond Proceeds	618.4	718.6	(100.2)
TOTAL	4,026.3	4,082.5	(56.2)

EXPENDITURES (IN MILLIONS YOES\$)	2021 STRATEGIC PLAN	2019 STRATEGIC PLAN	CHANGE
Planning, Programming, Project Delivery Oversight, & Admin	188.2	194.4	(6.2)
Exchanges & Loans	183.5	19.0	164.5
Funds Available for Projects	2,520.0	2,540.3	(20.3)
Financing Costs	273.9	322.2	(48.3)
Capital Reserve	242.3	288.0	(45.6)
Long Term Bond Debt Service	618.4	718.6	(100.2)
TOTAL	4,026.3	4,082.5	(56.2)

Note: Amounts may change slightly as we finalize the draft 2021 Strategic Plan.

Increased Funding for Projects



- Paratransit Operations
 - Increase from \$10.1M to \$13.3M annually for next 3 fiscal years, bridging to reauthorization
- Muni Vehicle Mid-life Overhauls
 - Increase from ~\$2M to \$14.3M to support Muni reliability
- Traffic Signal Upgrades Contract 35
 - \$5.35M to fully fund construction phase
- Muni Metro East Expansion
 - \$4.2M to fund construction of interim facility



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Increased Funding for Projects

- Application-Based Traffic Calming Program
 - \$900K to support increased demands on the program
- BART Priorities
 - Funding for increased scope, including \$500,000 for Elevator Renovation, \$400,000 for Accessibility Programs, \$1.27M for Tunnel Waterproofing
- Sunset Boulevard Pavement Renovation
 - \$100K to fully fund construction phase



Advanced Funding for Projects



**San Francisco
County Transportation
Authority**

- Downtown Rail Extension
 - \$19.5M for time sensitive project development activities

- New Signals Contract 66
 - \$3.45M to fully fund construction phase
 - Fills funding gap due to lower than anticipated TNC tax revenues

*Also advanced funds for paratransit. See Increased Funding for Projects slide.



Added New Projects

- Muni Communications Based Train Control
 - \$18.85M to support a ~\$300M effort systemwide to improve transit reliability; complements state funds recently approved by the Board
- Muni Forward projects
 - \$17M for 5 Fulton, 30 Stockton, 14 Downtown Mission
 - \$3.18M for Muni Forward projects; allocation conditioned upon SFMTA providing update on next set of projects
- West Side Rail
 - \$3.5M for SFMTA and TA development of a Geary-19th Avenue corridor rail strategy



Added New Projects



- Candlestick Active Mobility & Transit Crossing
 - \$1.26M for environmental phase of eastern segment of Geneva Harney Bus Rapid Transit
- Transit Enhancements
 - \$2.75M for to-be-identified projects; SFMTA, BART, and Caltrain are eligible for these funds
- Mission Geneva Pavement Renovation
 - \$1.1M to complement Prop AA funds to fully fund construction phase
- Junipero Serra Pavement Renovation
 - \$4.4M to fully fund construction phase



San Francisco
County Transportation
Authority

Thank you



**San Francisco
County Transportation
Authority**

2021 Prop K Strategic Plan Update - Summary of Changes

EP No.	EP Line Item	Description of Changes	Last Year of Funding in 2019 SP	Last Year of Funding in 2021 SP
1	Bus Rapid Transit/Muni Metro Network	<p>5YPP Amendment to reprogram \$20.1M from the Geary Boulevard Improvement Project (Geary BRT Phase 2) and \$93,049 in deobligated funds from projects completed under budget, to four MuniForward projects in FY2021/22: 5-Fulton Transit Improvements, 14-Downtown Mission Transit Improvements, 30-Stockton Transit Improvements, and a MuniForward Placeholder.</p> <p>The proposed amendment would leave \$10M in Prop K funds programmed for the Geary Boulevard Improvement Project. The SFMTA is requesting to update the scope of the project to a side-running alignment, which has a lower cost than the center-running BRT alignment. The reduction in Prop K funds is commensurate with the reduced project cost.</p> <p>See enclosed Project Information Forms for details.</p>	FY2021/22	FY2022/23
2	Third Street Light Rail (Phase 1)		FY2023/24	FY2023/24
3	Central Subway (Third Street Light Rail Phase 2)		FY2018/19	FY2018/19
4	Geary Light Rail		Priority 3 Funds Only	Priority 3 Funds Only
5	Downtown Extension to a Rebuilt Transbay Terminal	<p>Advancing funds from the outyears to FY2021/22 - 2023/24 to make \$19.5M available to support time sensitive project development activities. Includes \$16.7M for Downtown Extension while the project seeks entry into the FTA Capital Investment Grant program, \$500,000 for 4th/King Street Station Railyards planning and oversight, and \$2.5M in planning funds for Pennsylvania Avenue Extension.</p>	2033/34	FY2023/24
6	Electrification		FY2016/17	FY2016/17
7	Capital Improvement Program		FY2020/21	FY2021/22
8	BART Station Access, Safety and Capacity	<p>5YPP Amendment to reprogram \$400,000 from BART Station Wayfinding to the construction phase of the BART Accessibility Improvement Program in FY2021/22, increasing Prop K funds to \$1.1M for construction and allowing BART to increase the scope of the project. See enclosed Project Information Form for details.</p> <p>BART Station Wayfinding work in San Francisco includes wayfinding signage at the Glen Park station, which was listed on the National Register of Historic Places in 2019. BART anticipates additional time will be needed to implement wayfinding work at the station to comply with potential National Register requirements.</p>	FY2028/29	FY2027/28
9	Ferry		FY2027/28	FY2023/24

2021 Prop K Strategic Plan Update - Summary of Changes

EP No.	EP Line Item	Description of Changes	Last Year of Funding in 2019 SP	Last Year of Funding in 2021 SP
10	Extension of Honeybus Lines/Motor Coach		FY2032/33	FY2031/32
11	F-Line Extension to Fort Mason		FY2032/33	FY2031/32
12	Purchase/Rehab Historic Street Cars		FY2031/32	FY2029/30
13	Balboa Park BART/MUNI Station Access		FY2030/31	FY2029/30
14	Relocation of Paul St to Oakdale-Caltrain Station		FY2032/33	FY2031/32
15	Purchase Additional Light Rail Vehicles		FY2019/20	FY2019/20
16	Other Transit Enhancements	<p>5YPP Amendment to reprogram a total of \$3,527,710, including \$1,749,358 in deobligated funds from Geneva Harney BRT environmental phase, which is not advancing as originally approved and instead advancing in a phased approach, and \$1,778,352 from Muni Subway Expansion (19th Ave M-line) programming, to Geary-19th Avenue Corridor Rail Strategy and Planning (West Side Rail) in Fiscal Years 2021/22 and 2022/23.</p> <p>5YPP Amendment to reprogram \$2.75M from the Geary Boulevard Improvement Project (Geary BRT Phase 2) to Transit Enhancements Placeholder in FY2022/23.</p> <p>5YPP Amendment to reprogram \$500,000 from the Market St. / Balboa Park New Elevator Master Plan to the Elevator Renovation Program in FY2021/22, increasing Prop K funds to \$1.29M total for construction (including funds programmed in the BART Facility category) and allowing BART to increase the scope of the project.</p> <p>The Market St. /Balboa Park New Elevator Master Plan is going to be a joint study of SFMTA and BART. SFMTA is not able to advance the study at this time due to agency financial constraints, and BART is requesting to reprogram the Prop K funds to shovel-ready elevator renovations.</p> <p>See enclosed Project Information Forms for details.</p>	FY2021/22	FY2021/22
17B	New and Renovated Vehicles BART		FY2032/33	FY2031/32
17M	New and Renovated Vehicles MUNI	<p>5YPP Amendment to reprogram \$12,309,576 in funds deobligated from projects completed under budget to the Mid-Life Overhauls Placeholder, increasing placeholder funds from \$2,035,607 to \$14,345,183 in FY2021/22. See enclosed Project Information Form for details.</p>	FY2020/21	FY2022/23

2021 Prop K Strategic Plan Update - Summary of Changes

EP No.	EP Line Item	Description of Changes	Last Year of Funding in 2019 SP	Last Year of Funding in 2021 SP
17P	New and Renovated Vehicles Caltrain		FY2020/21	FY2021/22
17U	New and Renovated Vehicles Discretionary		FY2019/20	FY2019/20
18	Trolleybus wheelchair-lift O&M		Completed	Completed
19	F-Line O&M		Completed	Completed
20B	Rehab/Upgrades Existing facilities-BART		FY2032/33	FY2030/31
20M	Rehab/Upgrades Existing facilities-MUNI	5YPP Amendment to reprogram \$4,240,948 in funds deobligated from projects completed under budget to the Muni Metro East Expansion project, increasing the Prop K funds from from \$2,800,000 to \$7,040,948 in FYs 2021/22 and 2022/23. See enclosed Project Information Form for details.	FY2022/23	FY2022/23
20P	Rehab/Upgrades Existing facilities-Caltrain		FY2020/21	FY2021/22
20U	Rehab/Upgrades Existing facilities-Discretionary		FY2032/33	FY2031/32
21	Muni MMX O&M		Completed	Completed
22B	Guideways-BART	5YPP Amendment to reprogram a total of \$1,269,471, including \$1.2M in funds from Traction Power Substation Replacement construction and \$69,471 in funds deobligated from projects completed under budget, to the Tunnel Waterproofing M Line project in FY2021/22. See enclosed Project Information Form for details. The Traction Power Substation Replacement project would retain \$1.5M in Prop K funds for design in FY2021/22. The construction phase will be funded by non-Prop K sources.	FY2032/33	FY2031/32
22M	Guideways-MUNI	5YPP Amendment to reprogram a total of \$18,850,785, including \$6,452,901 in deobligated funds from projects completed under budget and \$12,397,884 from multiple project placeholders to the planning phase of Communications Based Train Control in FY2021/22. See enclosed Project Information Form for details. Some of the projects for which these placeholder funds were intended were done in-house with non-Prop K funds. Also, priority was reduced for several traction power projects, and SFMTA has not identified new cable car infrastructure projects to advance with these funds.	FY2031/32	FY2030/31

2021 Prop K Strategic Plan Update - Summary of Changes

EP No.	EP Line Item	Description of Changes	Last Year of Funding in 2019 SP	Last Year of Funding in 2021 SP
22P	Guideways-Caltrain		FY2021/22	FY2021/22
22U	Guideways-Discretionary		FY2031/32	FY2030/31
23	Paratransit	Reprogram \$6,372,336 in deobligated funds and advance \$2,948,634 from outyears to FYs 2022/23 - 2024/25 to increase programming from \$10.1M to \$13.3M for the next three fiscal years to provide near-term funding stability for the paratransit program.	FY2025/26	FY2024/25
24	Golden Gate Bridge South Access (Doyle Drive)		FY2017/18	FY2017/18
25	Bernal Heights Street System Upgrading		Completed	Completed
26	Great Highway Erosion Repair	Reprogram \$1,339,769 from projects completed under budget to the Great Highway Roadway Improvements placeholder in FY2025/26. See enclosed Project Information Form for details.	FY2019/20	FY2025/26
27	Visitacion Valley Watershed	5YPP Amendment to reprogram \$1,260,728 in deobligated funds from the Geneva-Harney BRT environmental phase, which is not advancing as originally approved and instead advancing in a phased approach, to the Candlestick Active Mobility & Transit Crossing project. See enclosed Project Information Form for details.	FY2032/33	FY2031/32
28	Illinois Street Bridge		Completed	Completed
29	Golden Gate Park/SR1Traffic Study		Completed	Completed
30	Other Upgrades to Major Arterials		FY2020/21	FY2021/22
31	New Signals and Signs	Advancing funds to FY2022/23 to make an additional \$3.45M available to fully fund New Signal Contract 66 construction. This would increase programming to \$6.75M and fill a gap in the funding plan due to lower than anticipated TNC Tax revenues. See enclosed Project Information Form for details.	FY2032/33	FY2028/29
32	Advanced Technology and Information Systems (SFgo)		FY2032/33	FY2031/32

2021 Prop K Strategic Plan Update - Summary of Changes

EP No.	EP Line Item	Description of Changes	Last Year of Funding in 2019 SP	Last Year of Funding in 2021 SP
33	Signals and Signs	<p>5YPP Amendment to reprogram a total of \$5,345,910, including \$997,819 in funds deobligated from projects completed under budget and reprogram a total of \$4,348,09 from multiple project placeholders (see below) to the Traffic Signal Upgrade Contract 35, increasing the Prop K funds from \$1,758,000 to \$7,103,910. See enclosed Project Information Form for details.</p> <p>The funds will be reprogrammed from the following project placeholders: Traffic Signal Conduits (City Coordination Opportunities) in FYs 2020/21 and 2021/22 which did not advance as anticipated due to limited coordination opportunities with repaving projects; Traffic Sign Replacement in FYs 2020/21 and 2021/22 which are delayed due to the COVID-19 pandemic; and 3rd Street Traffic Detection Phase 3 and a portion of the Contract 36 construction funds, both of which will be funded by non-Prop K sources.</p>	FY2032/33	FY2031/32
34	Street Resurfacing, Rehabilitation, and Maintenance	<p>5YPP amendment as follows:</p> <p>-add Junipero Serra Blvd Pavement Renovation with \$4,397,129 for construction in FY2021/22. Funding available from \$1,397,129 in funds reprogrammed from 23rd St, Dolores St, York St, and Hampshire St Pavement Renovation which cost less than anticipated, \$2,927,331 reprogrammed from Claremont, Juanita, and Yerba Buena Pavement Renovation which will proceed in Spring 2022 with non-Prop K sources (e.g. gas tax or general obligation bond funds), and \$72,669 from McAllister St, 20th St, and 24th St Pavement (see below)</p> <p>-add Mission St and Geneva Ave Improvement Project and reprogram \$1,093,827 in funds deobligated from projects completed under budget to the project's construction phase in FY2021/22</p> <p>-delay Sunset Blvd Pavement Renovation from FY2021/22 to FY2022/23 and slightly increase funding from \$3M to \$3.1M with \$100,000 reprogrammed from McAllister, 20th St, and 24th St Pavement Renovation</p> <p>-delay McAllister St, 20th St, and 24th St Pavement Renovation from FY 2022/23 to 2023/24 and slightly reduce funding to \$2,927,331 (a decrease of \$172,669). Project remains fully funded.</p> <p>See enclosed Project Information Forms for details.</p>	FY2029/30	FY2028/29
35	Street Repair and Cleaning Equipment		FY2032/33	FY2031/32
36	Embarcadero Roadway Incremental O&M		Completed	Completed
37	Pedestrian and Bicycle Facility Maintenance		FY2032/33	FY2030/31

2021 Prop K Strategic Plan Update - Summary of Changes

EP No.	EP Line Item	Description of Changes	Last Year of Funding in 2019 SP	Last Year of Funding in 2021 SP
38	Traffic Calming	5YPP Amendment to reprogram \$898,360 in funds deobligated from projects completed under budget to the Application Based Traffic Calming Program, increasing the Prop K funds from from \$1,200,000 to \$2,098,360 in FY2022/23 to meet increased demands on the program. See enclosed Project Information Form for details.	FY2025/26	<i>FY2023/24</i>
39	Bicycle Circulation and Safety		FY2025/26	<i>FY2023/24</i>
40	Pedestrian Circulation and Safety		FY2027/28	<i>FY2026/27</i>
41	Curb Ramps		FY2032/33	<i>FY2031/32</i>
42	Tree Planting and Maintenance		FY2032/33	<i>FY2031/32</i>
43	Transportation Demand Management / Parking Management		FY2028/29	<i>FY2027/28</i>
44	Transportation/Land Use Coordination		FY2027/28	<i>FY2025/26</i>

¹ Updates to programming and cash flow schedules resulting in slower reimbursement are not reflected here.

² 2021 Strategic Plan Update has resulted in eliminating the last year(s) of funding for certain categories due to the impacts of lower revenues over the 30-year plan period.

2021 Prop K Strategic Plan
Attachment 3. Programming and Finance Costs By Expenditure Plan Line Item (YOE \$'s)

Table with columns: EP No., EP Line Item, FY2019/20, FY2020/21, FY2021/22, FY2022/23, FY2023/24, FY2024/25, FY2025/26, FY2026/27, FY2027/28, FY2028/29, FY2029/30, FY2030/31, FY2031/32, FY2032/33, FY2033/34. Rows include categories like 22B Guideways-BART, 22M Guideways-MUNI, 22P Guideways-Caltrain, 22U Guideways-Discretionary, TOTAL TRANSIT, PARATRANSIT, and STREETS AND TRAFFIC SAFETY.

2021 Prop K Strategic Plan
Attachment 4. Cash Flow and Finance Costs By Expenditure Plan Line Item (YOE \$'s)

EP No.	EP Line Item	Total Available Funds	Percent of Available Funds Spent on Financing	Total Programming & Finance Costs	FY2003/04	FY2004/05	FY2005/06	FY2006/07	FY2007/08	FY2008/09	FY2009/10	FY2010/11	FY2011/12	FY2012/13	FY2013/14	FY2014/15	FY2015/16	FY2016/17	FY2017/18	FY2018/19	
22B	Guideways-BART	7,189,988	1.34%	Programming	\$ 7,014,003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,178,950	\$ -	\$ 252,662	\$ 157,338	\$ -
				Finance Costs	\$ 96,505	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
				Total	\$ 7,110,508	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,178,950	\$ -	\$ 252,662	\$ 157,338	\$ -
TOTAL TRANSIT				Programming	\$ 1,630,035,175	\$ 40,020	\$ 19,173,929	\$ 65,492,558	\$ 42,691,329	\$ 67,145,539	\$ 37,559,320	\$ 30,133,925	\$ 49,715,643	\$ 71,054,026	\$ 77,867,124	\$ 52,502,806	\$ 47,175,568	\$ 77,785,539	\$ 98,324,957	\$ 108,874,504	\$ 83,175,763
				Finance Costs	\$ 143,433,708	\$ -	\$ -	\$ 1,304,947	\$ 899,438	\$ 658,450	\$ 456,398	\$ 320,223	\$ 772,421	\$ 673,422	\$ 273,698	\$ 283,203	\$ 341,675	\$ 210,619	\$ 327,701	\$ 1,148,991	\$ 3,291,678
				Total	\$ 1,773,468,884	\$ 40,020	\$ 19,173,929	\$ 66,797,505	\$ 43,590,767	\$ 67,803,990	\$ 38,015,718	\$ 30,454,148	\$ 50,488,064	\$ 71,727,448	\$ 78,140,822	\$ 52,786,009	\$ 47,517,243	\$ 77,996,158	\$ 98,652,658	\$ 110,023,495	\$ 86,467,441
23	Paratransit	235,508,262	12.48%	Programming	\$ 205,650,276	\$ -	\$ -	\$ 19,340,000	\$ 9,670,000	\$ 9,670,000	\$ 9,670,000	\$ 8,472,779	\$ 7,806,883	\$ 8,467,195	\$ 7,724,438	\$ 10,119,792	\$ 9,670,000	\$ 10,193,010	\$ 9,472,624	\$ 9,631,220	\$ 6,881,073
				Finance Costs	\$ 29,381,667	\$ -	\$ -	\$ 471,349	\$ 665,110	\$ 432,144	\$ 224,389	\$ 174,585	\$ 347,098	\$ 331,385	\$ 160,477	\$ 159,306	\$ 180,946	\$ 92,579	\$ 132,828	\$ 435,243	\$ 1,045,132
				Total	\$ 235,031,943	\$ -	\$ -	\$ 19,811,349	\$ 10,335,110	\$ 10,102,144	\$ 9,894,389	\$ 8,647,364	\$ 8,153,981	\$ 8,798,579	\$ 7,884,915	\$ 10,279,098	\$ 9,850,946	\$ 10,285,589	\$ 9,605,452	\$ 10,066,462	\$ 7,926,205
TOTAL PARATRANSIT				Programming	\$ 205,650,276	\$ -	\$ -	\$ 19,340,000	\$ 9,670,000	\$ 9,670,000	\$ 9,670,000	\$ 8,472,779	\$ 7,806,883	\$ 8,467,195	\$ 7,724,438	\$ 10,119,792	\$ 9,670,000	\$ 10,193,010	\$ 9,472,624	\$ 9,631,220	\$ 6,881,073
				Finance Costs	\$ 29,381,667	\$ -	\$ -	\$ 471,349	\$ 665,110	\$ 432,144	\$ 224,389	\$ 174,585	\$ 347,098	\$ 331,385	\$ 160,477	\$ 159,306	\$ 180,946	\$ 92,579	\$ 132,828	\$ 435,243	\$ 1,045,132
				Total	\$ 235,031,943	\$ -	\$ -	\$ 19,811,349	\$ 10,335,110	\$ 10,102,144	\$ 9,894,389	\$ 8,647,364	\$ 8,153,981	\$ 8,798,579	\$ 7,884,915	\$ 10,279,098	\$ 9,850,946	\$ 10,285,589	\$ 9,605,452	\$ 10,066,462	\$ 7,926,205
24	Golden Gate Bridge South Access (Doyle Drive)	92,383,627	9.24%	Programming	\$ 69,094,362	\$ 70,000	\$ 4,740,679	\$ -	\$ 688,625	\$ 1,373,938	\$ 1,036,835	\$ 4,085,200	\$ 14,893,392	\$ 9,421,800	\$ 3,067,026	\$ 2,150,768	\$ 1,801,240	\$ 21,626,900	\$ 839,862	\$ 556,057	\$ 2,108,828
				Finance Costs	\$ 8,532,257	\$ -	\$ 458,997	\$ 16,575	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 153,547	\$ 220,439	\$ 105,619	\$ 91,969	\$ 92,068	\$ 94,224	\$ 122,209
				Total	\$ 77,626,619	\$ 70,000	\$ 5,199,676	\$ 16,575	\$ 688,625	\$ 1,373,938	\$ 1,036,835	\$ 4,085,200	\$ 15,046,939	\$ 9,642,239	\$ 3,172,645	\$ 2,242,736	\$ 1,893,308	\$ 21,721,124	\$ 962,071	\$ 910,222	\$ 2,972,938
25	Bernal Heights Street System Upgrading	2,552,000	0.00%	Programming	\$ 2,550,584	\$ -	\$ 370,800	\$ 927,000	\$ 556,200	\$ -	\$ -	\$ 317,361	\$ 373,779	\$ 5,444	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
				Finance Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
				Total	\$ 2,550,584	\$ -	\$ 370,800	\$ 927,000	\$ 556,200	\$ -	\$ -	\$ 317,361	\$ 373,779	\$ 5,444	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL NEW AND UPGRADED STREETS				Programming	\$ 27,150,691	\$ -	\$ 2,370,800	\$ 995,431	\$ 660,769	\$ 50,000	\$ 121,811	\$ 413,228	\$ 388,779	\$ 115,285	\$ 247,942	\$ 65,586	\$ 267,262	\$ 612,045	\$ 258,274	\$ 694,624	\$ 133,426
				Finance Costs	\$ 493,528	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
				Total	\$ 27,644,218	\$ -	\$ 2,370,800	\$ 995,431	\$ 660,769	\$ 50,000	\$ 121,811	\$ 413,228	\$ 388,779	\$ 115,285	\$ 247,942	\$ 65,586	\$ 267,262	\$ 612,045	\$ 258,274	\$ 694,624	\$ 133,426



Memorandum

AGENDA ITEM 4

DATE: October 28, 2021

TO: Transportation Authority Board

FROM: Anna LaForte - Deputy Director for Policy and Programming

SUBJECT: 11/9/2021 Board Meeting: Adopt the 2021 Prop K Strategic Plan and Amend 11 5-Year Prioritization Programs

RECOMMENDATION Information Action

- Adopt the 2021 Prop K Strategic Plan
- Amend 11 5-Year Prioritization Programs (5YPPs)

SUMMARY

The Prop K Strategic Plan is the 30-year financial plan for the sales tax. We typically update the plan every 5 years along with updates to the 5YPPs that establish the next 5 years of projects to be funded. We are in the middle of the 2019 5YPP period covering Fiscal Years (FYs) 2019/20-2023/24. This mid-cycle 2021 Strategic Plan update was triggered by the COVID-19 pandemic that has hit San Francisco's sales tax revenues particularly hard. It helps ensure that we can meet our existing financial obligations and support new allocations as we lower revenues by 3.9% or \$129 million through the end of the plan period (FY 2033/34), with revenues down the most in the near term. We are pleased that despite lower revenues we can maintain current programming levels across all categories through FY 2024/25. We worked with project sponsors to revise reimbursement schedules to reflect current project delivery schedules, resulting in less debt and lower financing costs. We are also releasing the capital reserve from the past 3 years. The net impact is a reduction of only \$20 million for projects over the plan period. We are not proposing updates to Strategic Plan Policies, nor did we conduct a wholesale call for projects as we would for a full 5YPP update. We are, however, recommending a targeted set of programming updates to fund several new projects, increase funds for several existing projects, and advance funds for paratransit, Downtown Rail Extension, and new traffic signals. Related 5YPP amendments are summarized in Attachment 2 and detailed in Enclosure 2.

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



BACKGROUND

In November 2003, nearly 75% of San Francisco voters approved Prop K, extending the existing half-cent local transportation sales tax and adopting a new 30-year Expenditure Plan. The Prop K Expenditure Plan describes the types of projects that are eligible for funds, including both specific projects (e.g. Central Subway) and programmatic (i.e., non-project specific) categories. It also establishes limits on sales tax funding by Expenditure Plan line item and sets expectations for leveraging of sales tax funds with other federal, state and local dollars to fully fund the Expenditure Plan programs and projects. The Expenditure Plan estimates that \$2.35 billion (in 2003 \$'s) in local transportation sales tax revenue will be made available to projects over the 30-year program; however, it does not specify how much sales tax funds any given project would receive by year. The Expenditure Plan requires that the Transportation Authority develop and adopt periodic updates to the Strategic Plan and 5YPPs to guide the implementation of the program while supporting transparency and accountability.

The Prop K Strategic Plan sets policy for administration of the program to ensure prudent stewardship of taxpayer funds. It also reconciles the timing of expected sales tax revenues with the schedule for when project sponsors need those revenues and provides a solid financial basis for the issuance of debt needed to accelerate the delivery of projects and their associated benefits to the public. The 5YPPs identify the specific projects that will be funded with Prop K.

We last updated the Prop K Strategic Plan in fall 2018. Since that time, the COVID-19 pandemic has significantly impacted San Francisco's sales tax receipts. In FY 2018/19 (the last full year before the pandemic), Prop K sales tax receipts totaled approximately \$115.7 million. Sales tax revenues for FY 2019/20 (stay at home orders issued in March 2020) and FY 2020/21 (first full FY of the pandemic) dropped to \$99.3 million and \$86.5 million respectively, about a 25% drop since FY 2018/19.

DISCUSSION

Given reductions in Prop K sales tax revenues due to the global health pandemic, we initiated a mid-cycle update to the Prop K Strategic Plan to ensure there are sufficient funds to cover existing debt and grant obligations and to be confident that we can support future allocations. This update also allows us to ensure we have a bridge in funding for programmatic categories that are running out of funds in the next few years such as Paratransit and Traffic Calming, as we seek to reauthorize the sales tax in 2022. Reauthorization would continue the existing local sales tax for transportation for another 30 years and replenish funds available for ongoing programs, as well as add new types of projects that could be funded with the sales tax.

The 2021 Strategic Plan includes a true-up of actual revenues, expenditures, and financing costs for FYs 2018/19 - 2020/21 since the 2019 Strategic Plan was completed. The update also incorporates revised cash flow reimbursement schedules for many existing allocations and programmed, but unallocated funds to reflect delayed project delivery and/or



reimbursement schedules, which cumulatively push out or delay Strategic Plan expenditures. The update also includes the addition of loans to cover cash flows for the Yerba Buena Island Southgate Road Realignment and West Side Bridges Seismic Retrofit projects totaling \$164.5 million while we await reimbursements from federal and state grants and the Treasure Island Development Authority (TIDA), on whose behalf we are leading these projects. We will recoup the full cost of the loans from TIDA including associated financing costs and interest earnings to keep the Prop K program whole.

We are pleased to be able to announce that despite lower projected revenues, the total funds available to projects is very similar to the amount in the 2019 Strategic Plan (\$2.52 billion vs. \$2.54 billion or about \$20 million less). This is mainly the result of lower finance costs and releasing the capital reserve for FYs 2018/19 through 2020/21. This allowed us to maintain current programming levels across all categories through FY 2024/25 ensuring bridge funding for ongoing programs. While we are targeting the June 2022 election for sales tax reauthorization, we wanted to ensure bridge funding through 2024 in case the ballot measure is delayed or doesn't achieve the required 2/3 voter approval the first time.

As part of the proposed 2021 Strategic Plan, we are also recommending a targeted set of programming updates to reflect updated priorities, and to position projects for discretionary funding.

Below are additional highlights of what is included in the proposed 2021 Strategic Plan.

Lower Sales Tax Revenue Projections. To assist with development of our revenue forecasts, we contracted with Muni Services, economic consultants with expertise in sales taxes. The revised sales tax projections shown take into consideration several factors including but not limited to employment, disposable income, tourism and visitor expenditures, and inflation. As shown in the 30-Year Revenue Projections (Year of Expenditures or YOEs) chart in Attachment 1 (slide 8), we estimate sales tax revenue to be about 3.9% or \$128.8 million lower over the 30-year Expenditure Plan period, for a total of \$3.17 billion versus the \$3.30 billion in the 2019 Strategic Plan. The revised revenue projections reflect a return to pre-pandemic annual revenues of \$115 million in FY 2023/24.

Delayed Project Reimbursement Schedules. When the Board allocates sales tax funds to a project, the approval action includes a cash flow reimbursement schedule for the project based on the proposed project schedule. This is one of the key tools we have for minimizing financing costs and maximizing funds available for projects. As part of the 2021 Strategic Plan development, we have worked closely with project sponsors to update cash reimbursement schedules based on updated project delivery schedules for both existing grants and for projects with programmed but unallocated funds. This has resulted in lower anticipated debt needs and associated finance costs for the overall Prop K program which helps mitigate the impacts of lower sales tax revenues on projects.

Less Debt and Lower Financing Costs. The Strategic Plan provides the first cut at what the program's debt needs could be if project sponsors requested allocation of funds, and delivered projects and requested reimbursement at the schedules anticipated in the Strategic Plan and 5YPPs. In general, sponsors are more optimistic or aggressive in the cash need assumptions than we see in reality (see Attachment 1, slides 10-11). In the 2021 Strategic Plan, we estimate



a total long-term debt need of \$618 million, including the \$248 million revenue bond issued in 2017. This compares to the \$719 million in debt anticipated in the 2019 Strategic Plan. Similarly, estimated financing costs are down to \$274 million, which is \$48 million less than the \$322 million anticipated in the 2019 Strategic Plan. This reduction is primarily the result of project sponsors being slower to request allocations and reimbursements, and proactive cash and debt management by Transportation Authority staff.

It is important to note that the Strategic Plan uses conservative assumptions for financing cost to ensure we have sufficient funds to cover project needs and debt service costs. Based on 30-years of experience administering the sales tax, we expect actual financing costs to be significantly lower than what's shown in the 2021 update.

5YPP Amendments. As summarized in Attachment 2 and detailed in Enclosure 2, the 2021 Strategic Plan and associated amendments to 11 5YPPs include updates to the programming and reimbursement schedules for existing projects in the current 5YPP period (FYs 2019/20 - 2023/24). We have also proposed a minor, targeted programming refresh to reflect current project priorities and to position projects for discretionary funding, as follows:

- **Added New Projects.** We are recommending 5YPP amendments to add several new projects with funds deobligated from projects completed under budget, or funds reprogrammed from other projects. New projects include Muni Communication Based Train Control (\$18,850,785), Mission Geneva Pavement Renovation (\$1,093,827), Junipero Serra Blvd Pavement Renovation (\$4,397,129), BART Tunnel Waterproofing M-Line Project (\$1,269,471), Candlestick Active Mobility & Transit Crossing (\$1,260,728), and Geary-19th Avenue Corridor Rail Strategy and Planning (West Side Rail) (\$3,527,710).

In addition, we are recommending reprogramming about \$23 million from the Geary Boulevard Improvement Project (Geary BRT Phase 2) to 5 Fulton Transit Improvements (\$1,950,000), 14 Downtown Mission Transit Improvements (\$12,554,233), 30 Stockton Transit Improvements (\$2,495,767), and Muni Forward (\$3,184,360) and transit enhancements (\$2.75 million) placeholders. The proposed amendment would leave \$10 million in Prop K funds programmed for the Geary Boulevard Improvement Project for a side-running alignment, which has a significantly lower cost than the center-running project alignment (see separate agenda item).

For more detail on scope, schedule, budget, cost and funding for new projects, see project information forms in Enclosure 1.

- **Increased Funding for Existing Projects.** Our recommendation includes increasing the amount of Prop K funds on the following projects in the amounts shown: Application-Based Traffic Calming Program (\$898,360), Muni Metro East Expansion (\$4,240,948), Muni Vehicle Mid-Life Overhauls (\$12,309,576) - bringing sales tax funding up to \$14.3 million to support Muni reliability, Paratransit (\$9,320,970) - increasing from \$10.1 million to \$13.3 million annually for next 3 fiscal years, bridging to sales tax reauthorization, BART Accessibility Improvement Program (\$400,000), BART Elevator Renovation Program (\$500,000), Sunset Boulevard Pavement Renovation (\$100,000), and Traffic Signal Upgrade Contract 35 (\$5,345,910).



- **Advanced Funds to Meet Time Sensitive Funding Needs.** There are three projects for which we recommend advancing funds from the outyears of the Prop K program to the near term. These include:
 - **Paratransit operations** to advance funds to FYs 2022/23 - 2024/25 to increase programming (along with reprogramming de-obligated funds from prior year grants) from \$10.1 million to \$13.3 million during these years to provide near-term funding stability for the program;
 - **Downtown Rail Extension** to advance funds to FYs 2021/22 - 2023/24 to make \$19.5M available to support time sensitive project development activities while the project seeks entry into the Federal Transit Administration's Capital Investment Grant program; and
 - **New Signals Contract 66** to advance funds to FY 2022/23 to make \$3.45 million available to fully fund the construction phase of the project which was relying on Transportation Network Company (TNC) tax revenues which have been also hit hard by the pandemic and are unlikely to be available for this project when needed.

FINANCIAL IMPACT

The Prop K Strategic Plan is an important long-range financial planning tool for the Transportation Authority as it forecasts sales tax revenues and expenditures, and estimates financing needs to ensure that sufficient funds are available when needed to deliver projects. Adoption of the 2021 Strategic Plan and associated 5YPP amendments will program funds to specific projects by fiscal year. There is no impact of the recommended action on the agency's adopted FY 2021/22 budget since actual allocation of funds is subject to separate approval action by the Board.

CAC POSITION

The CAC considered this item at its October 27, 2021 meeting, and unanimously adopted a motion of support for the staff recommendation.

SUPPLEMENTAL MATERIALS

- Attachment 1 - 2021 Strategic Plan Presentation
- Attachment 2 - Summary of Changes by Expenditure Plan Line item
- Attachment 3 - Planned Allocations and Financing Costs by Expenditure Plan Line Item (YOE \$s)
- Attachment 4 - Planned Cash Flow and Financing Costs by Expenditure Plan Line Item (YOE \$s)
- Enclosure 1 - Proposed 5YPP Amendments and Project Information Forms
- Enclosure 2 - Strategic Plan Policies

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RESOLUTION ALLOCATING \$3,835,710 IN PROP K FUNDS AND \$4,794,258 IN PROP AA FUNDS, WITH CONDITIONS, AND APPROPRIATING \$275,000 IN PROP K FUNDS FOR FOUR REQUESTS

WHEREAS, The Transportation Authority received four requests for a total of \$4,110,710 in Prop K local transportation sales tax funds and \$2,210,000 in Prop AA vehicle registration fee funds, as summarized in Attachments 1 and 2 and detailed in the enclosed allocation request forms; and

WHEREAS, The requests seek funds from the following Prop K Expenditure Plan categories: Advanced Technology and Information Systems (SFgo); Street Resurfacing; Pedestrian Circulation/ Safety and Transportation/ Land Use Coordination; and from the Street Repair and Reconstruction category of the Prop AA Expenditure Plan; and

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

WHEREAS, Three of the four requests are consistent with the Prop K Strategic Plan and the 5YPPs for their respective categories as updated in the preceding item, and the Prop AA request is consistent with the Prop AA Strategic Plan; and

WHEREAS, After reviewing the requests, Transportation Authority staff recommended allocating a total of \$3,835,710 in Prop K Funds and \$4,794,258 in Prop AA Funds, with conditions, and appropriating \$275,000 in Prop K funds for the four requests, as described in Attachment 3 and detailed in the enclosed allocation request forms, which include staff recommendations for Prop K and Prop AA allocation amounts, required deliverables, timely use of funds requirements, special conditions, and Fiscal Year Cash Flow Distribution Schedules; and

WHEREAS, There are sufficient funds in the Capital Expenditures line item of the Transportation Authority's approved Fiscal Year 2021/22 budget to cover the proposed actions; and

WHEREAS, At its October 27, 2022 meeting, the Community Advisory Committee was briefed on the subject requests and unanimously adopted a motion of support for the four subject requests as recommended by staff; now, therefore, be it



RESOLVED, That the Transportation Authority hereby allocates \$3,835,710 in Prop K Funds and \$4,794,258 in Prop AA Funds, with conditions, and appropriates \$275,000 in Prop K funds for four requests, as summarized in Attachment 3 and detailed in the enclosed allocation request forms; and be it further

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

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

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

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

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

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

Attachments:

1. Summary of Requests Received
2. Brief Project Descriptions
3. Staff Recommendations
4. Prop K and Prop AA Allocation Summaries - FY 2021/22

Enclosure: Prop K/Prop AA Allocation Request Forms (4)

Source	EP Line No./ Category ¹	Project Sponsor ²	Project Name	Current Prop K Request	Current Prop AA Request	Total Cost for Requested Phase(s)	Leveraging		Phase(s) Requested	District(s)
							Expected Leveraging by EP Line ³	Actual Leveraging by Project Phase(s) ⁴		
Prop K	32	SFMTA	Bus Transit Signal Priority	\$ 1,350,883		\$ 1,350,883	80%	0%	Construction	Citywide
Prop K, Prop AA	34, Street	SFPW	Mission and Geneva Pavement Reconstruction	\$ 1,093,827	\$ 4,794,258	\$ 7,876,802	79%	86%	Construction	11
Prop K	40	SFMTA	Mission / Geneva Safety Project	\$ 1,391,000		\$ 17,466,789	25%	92%	Construction	11
Prop K	44	SFCTA	Ocean Avenue Action Plan [NTIP Planning]	\$ 275,000		\$ 300,000	40%	8%	Planning/ Conceptual Engineering	7
TOTAL				\$ 4,110,710	\$ 4,794,258	\$ 26,994,474	44%	85%		

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); SFMTA (San Francisco Municipal Transportation Agency); SFPW (San Francisco Public Works)

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	Prop AA Funds Requested	Project Description
32	SFMTA	Bus Transit Signal Priority	\$ 1,350,883	\$ -	<p>Requested funds will be used to repair and replace the existing transit signal priority (TSP) equipment on buses and at signalized intersections along Muni routes at locations where the equipment (e.g. radios, signal controllers and networking equipment) is nearing the end of its useful life. Funds will also be used to procure extended warranties where necessary to ensure that existing equipment continues functioning. The scope includes installing new TSP equipment at intersections that were "skipped" when a corridor was equipped with TSP. It also includes network optimization at intersections already equipped with TSP equipment to maximize the benefit from each installation. SFMTA estimates the requested funds will be sufficient to activate 5 to 20 new intersections, depending on the condition of the existing signal infrastructure. All improvements funded by the subject request will be in service by December 2024.</p> <p>TSP installations started citywide in 2012 with a goal of fully equipping every transit vehicle and every signalized intersection on a Muni bus route with TSP, approximately 600 intersections in all. To date SFMTA has equipped about 450 intersections with TSP, including all the Muni Rapid route corridors. TSP equipment has also been installed on all Muni buses and light rail vehicles currently approved for service. TSP is used to extend green lights or to bring up green lights earlier to prioritize transit vehicles as they approach intersections, thus improving transit travel times. TSP installations update traffic signal timing to the latest standards and enable remote monitoring of the effectiveness of the TSP network to facilitate adjustments and repairs.</p>
34, Street	SFPW	Mission and Geneva Pavement Reconstruction	\$ 1,093,827	\$ 4,794,258	<p>Requested funds will be used for demolition, pavement renovation of 55 blocks, new sidewalk construction, curb ramp construction and retrofit, traffic control, and all related and incidental work along Geneva Avenue from Mission to Prague Streets and Mission Street from Ney Street to Geneva Avenue. The average Pavement Condition Index score within the project limits is mid 40's, indicating the condition is in "poor condition". This project is coordinated with SFMTA's Mission/Geneva Safety Project and a San Francisco Public Utilities Commission sewer rehabilitation and replacement project in the same project area. The full scope of all project elements will be delivered through the same construction contract, which will be issued by SFPW. SFMTA and SFPW expect that all elements of the project will be open for use in Summer 2025.</p>

Attachment 2: Brief Project Descriptions ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Requested	Prop AA Funds Requested	Project Description
40	SFMTA	Mission / Geneva Safety Project	\$ 1,391,000	\$ -	Pedestrian safety, transit reliability, and loading improvements on Mission Street between Geneva Avenue and I-280 freeway overpass and on Geneva Avenue between Mission and Prague Streets. This project will be jointly implemented with a SFPW repaving project and SFPUC sewer project, with overall project goals to improve safety along the corridor for people walking and biking, eliminate pedestrian and vehicle conflicts, support Vision Zero goals, enhance the business district with loading improvements, and improve reliability, access, and travel time to the 14, 14R//14X, and 49 bus routes. Scope includes bulb-outs, new traffic signals, raised pedestrian crossings, transit bulbs, bikeway improvements (on Geneva), transit stop improvements and changes, and loading and color curb management. Requested Prop K funds will help leverage an \$8.7 million SB1 Local Partnership Program grant that has a dollar-for-dollar local match requirement. The full scope of all project elements will be delivered through the same construction contract, which will be issued by SFPW. SFMTA and SFPW expect that all elements of the project will be open for use in Summer 2025.
44	SFCTA	Ocean Avenue Action Plan [NIP Planning]	\$ 275,000	\$ -	At the request of District 7 Commissioner Melgar, the Transportation Authority is requesting Neighborhood Program funds to develop the Ocean Avenue Action Plan to prioritize and identify funding for previously identified transportation improvements, as well as new ideas to address the corridor's key mobility issues. The Transportation Authority will convene a community-based task force to advise the development of the Action Plan, which will build on ideas to improve mobility on the Ocean Avenue corridor that have arisen through various past planning processes, but have not advanced to implementation. We anticipate presenting the final report to the Board in January 2023.
TOTAL			\$4,110,710	\$4,794,258	

¹ See Attachment 1 for footnotes.

Attachment 3: Staff Recommendations ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Recommended	Prop AA Funds Recommended	Recommendations
32	SFMTA	Bus Transit Signal Priority	\$ 1,350,883	\$ -	Deliverable: SFMTA shall provide a before/after study evaluating the effectiveness of the improvements funded by this project.
34, Street	SFPW	Mission and Geneva Pavement Reconstruction	\$ 1,093,827	\$ 4,794,258	Special Condition: The recommended allocation of Prop K funds is contingent upon approval of the 2021 Prop K Strategic Plan Update and corresponding 5YPP amendments, which is the subject of a prior item on this meeting agenda.
40	SFMTA	Mission / Geneva Safety Project	\$ 1,391,000	\$ -	
44	SFCTA	Ocean Avenue Action Plan [NTIP Planning]	\$ 275,000	\$ -	Special Condition: This appropriation requires a waiver of Prop K policy to allow retroactive expenditures starting 7/1/2021. At Commissioner Melgar's request, we already convened a community-based task force to help inform the scope of work for the Action Plan and this request.
TOTAL			\$ 4,110,710	\$ 4,794,258	

¹ See Attachment 1 for footnotes.

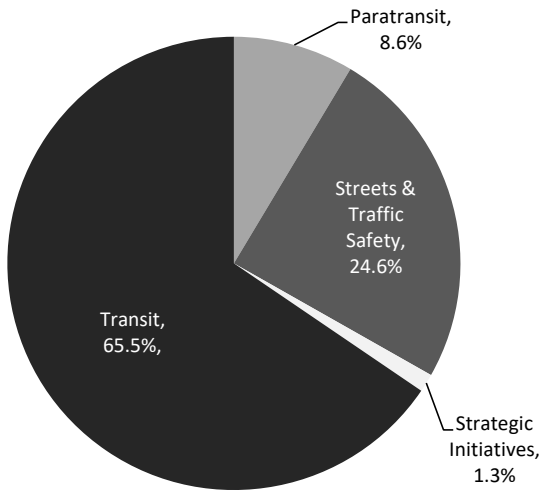
**Attachment 4.
Prop K Allocation Summary - FY2021/22**

PROP K SALES TAX

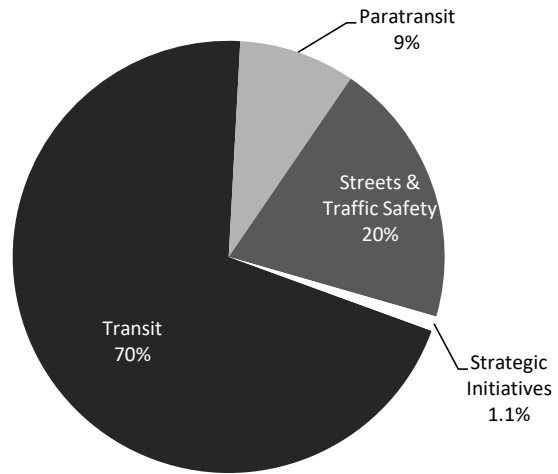
FY2021/22	Total	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26
Prior Allocations	\$ 28,426,465	\$ 16,776,381	\$ 9,951,732	\$ 1,598,352	\$ 100,000	\$ -
Current Request(s)	\$ 4,110,710	\$ 150,000	\$ 575,295	\$ 450,294	\$ 2,051,909	\$ 883,212
New Total Allocations	\$ 32,537,175	\$ 16,926,381	\$ 10,527,027	\$ 2,048,646	\$ 2,151,909	\$ 883,212

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

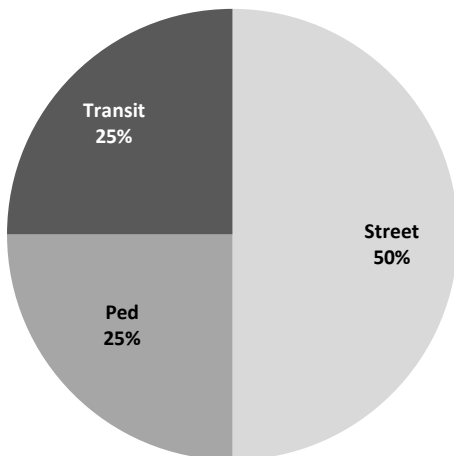


PROP AA VEHICLE REGISTRATION FEE

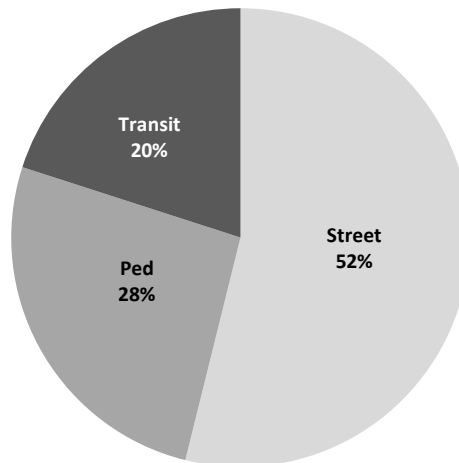
FY2021/22	Total	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26
Prior Allocations	\$ 1,556,928	\$ 1,427,428	\$ 129,500	\$ -		\$ -
Current Request(s)	\$ 4,794,258	\$ -	\$ 883,214	\$ 2,060,829	\$ 1,850,215	\$ -
New Total Allocations	\$ 6,351,186	\$ 1,427,428	\$ 1,012,714	\$ 2,060,829	\$ 1,850,215	\$ -

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

Investment Commitments, per Prop AA Expenditure Plan



Prop AA Investments To Date





Memorandum

AGENDA ITEM 5

DATE: November 2, 2021
TO: Transportation Authority Board
FROM: Anna LaForte - Deputy Director for Policy and Programming
SUBJECT: 11/09/2021 Board Meeting: Allocate \$3,835,710 in Prop K Funds and \$4,794,258 in Prop AA Funds, with Conditions, and Appropriate \$275,000 in Prop K funds for Four Requests

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <p>Allocate \$2,741,883 in Prop K funds to the San Francisco Municipal Transportation Agency (SFMTA) for:</p> <ol style="list-style-type: none"> 1. Bus Transit Signal Priority (\$1,350,883) 2. Mission / Geneva Safety (\$1,391,000) <p>Allocate \$1,093,827 in Prop K funds and \$4,794,258 in Prop AA funds to San Francisco Public Works (SFPW) for:</p> <ol style="list-style-type: none"> 3. Mission and Geneva Pavement Reconstruction <p>Appropriate \$275,000 in Prop K funds for:</p> <ol style="list-style-type: none"> 4. Ocean Avenue Action Plan [NTIP Planning] <p>SUMMARY</p> <p>Attachment 1 lists the requests, including phase(s) of work and supervisorial district(s). Attachment 2 provides brief descriptions of the projects. Attachment 3 contains the staff recommendations. Project sponsors will attend the meeting to answer any questions the Board may have.</p>	<p><input checked="" type="checkbox"/> Fund Allocation</p> <p><input type="checkbox"/> Fund Programming</p> <p><input type="checkbox"/> Policy/Legislation</p> <p><input type="checkbox"/> Plan/Study</p> <p><input type="checkbox"/> Capital Project Oversight/Delivery</p> <p><input type="checkbox"/> Budget/Finance</p> <p><input type="checkbox"/> Contract/Agreement</p> <p><input type="checkbox"/> Other: _____</p>
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DISCUSSION

Attachment 1 summarizes the subject allocation requests, including information on proposed leveraging (e.g. stretching Prop K sales tax dollars further by matching them with other fund sources) compared with the leveraging assumptions in the Prop K Expenditure Plan. Attachment 2 includes brief project descriptions. Attachment 3 summarizes the staff recommendations for each request, highlighting special conditions and other items of interest. An Allocation Request Form for each project is enclosed, with more detailed information on scope, schedule, budget, funding, deliverables and special conditions.



FINANCIAL IMPACT

The recommended action would allocate and appropriate \$8,904,968 in Prop K and Prop AA funds. The allocations and appropriation would be subject to the Fiscal Year Cash Flow Distribution Schedules contained in the enclosed Allocation Request Forms.

Attachment 4 shows the Prop K and Prop AA Fiscal Year 2021/22 allocations and appropriations approved to date, with associated annual cash flow commitments as well as the recommended allocation and cash flow amounts that are the subject of this memorandum.

Sufficient funds are included in the Fiscal Year 2021/22 annual budget. Furthermore, sufficient funds will be included in future budgets to cover the recommended cash flow distributions for those respective fiscal years.

CAC POSITION

At its October 27, 2021 meeting, the Community Advisory Committee (CAC) unanimously approved a motion of support for the four requests that are presented to the Board in this item.

The CAC also considered a Prop K allocation request from BART for the Accessibility Improvement Program: Public Address System and Hearing Loop project. After some discussion, the CAC approved a motion to delay consideration until BART and SFMTA coordinate on potentially adding hearing loops to the Muni station agent booths at the Powell Street Station, in addition on the BART agent booths as proposed in the pending request. The CAC motion also indicated that they didn't want to hold up making BART's proposed accessibility improvements if the coordination with SFMTA would cause significant delays to the BART project. BART staff confirmed that there would be no significant delay if the request can be brought back to the December 1 CAC and December 7 Board meetings. We are actively working with BART and SFMTA staff to address the CAC's request.

The CAC also asked for BART and SFMTA to better coordinate before requests for funds at joint BART/Muni stations come to the CAC and Board. We appreciate the CAC's guidance and will be addressing this recommendation in our future programming and allocation processes.

SUPPLEMENTAL MATERIALS

- Attachment 1 - Summary of Requests
- Attachment 2 - Project Descriptions
- Attachment 3 - Staff Recommendations
- Attachment 4 - Prop K and Prop AA Allocation Summaries - FY 2021/22
- Enclosure - Allocation Request Forms (4)

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RESOLUTION AMENDING THE SAN FRANCISCO MUNICIPAL TRANSPORTATION AGENCY'S GEARY BUS RAPID TRANSIT PHASE 2 CONCEPTUAL ENGINEERING REPORT PROJECT TO REVISE THE SCOPE AND DE-OBLIGATE \$1,892,152 OF \$6,319,470 IN PROP K FUNDS, WITH CONDITIONS

WHEREAS, In July 2015 through Resolution 16-06, the Transportation Authority allocated \$6,319,470 in Prop K funds to the San Francisco Municipal Transportation Agency (SFMTA) for the Geary Bus Rapid Transit (Geary BRT) Phase 2 Conceptual Engineering Report (CER) Project to advance a bus rapid transit project on Geary Boulevard between Stanyan Street and 34th Avenue, including a center-running transitway between Arguello Boulevard and 28th Avenue and side-running bus lanes elsewhere; and

WHEREAS, SFMTA now proposes an amended the scope of the project, including implementing side-running bus lanes throughout the entire Geary BRT Phase 2 corridor extents from Stanyan Street to 34th Avenue; and

WHEREAS, The proposed side-running bus lanes design is less complicated that the originally proposed center-running transitway and completing the Geary BRT Phase 2 CER for a side running alternative is less costly that original design, thus reducing the need for Prop K funds by \$1,892,152; and

WHEREAS, The amended scope includes two additional rounds of outreach for SFMTA to engage with the public about SFMTA's revised project plans; and

WHEREAS, The amended scope specifies that SFMTA would produce updates to the Geary BRT California Environmental Quality Act (CEQA) and National Environmental Policy Act (NEPA) environmental documents, and pursue approvals from the SFCTA and SFMTA boards, SFMTA parking and traffic legislation, and an amended Record of Decision from the Federal Transit Administration, and would seek additional Prop K funds for this work; and

WHEREAS, Attachment 1 provides details on the proposed amended project, including the updated scope, schedule, and budget, along with Transportation Authority staff recommendations, including special conditions; and

WHEREAS, There are sufficient funds in the Capital Expenditures line item of the Transportation Authority's approved Fiscal Year 2021/22 budget to cover the proposed cash



flow for the project corresponding to the proposed new project schedule; and

WHEREAS, At its October 27, 2021 meeting, the Community Advisory Committee was briefed on the subject amendment request and unanimously adopted a motion of support for the staff recommendation; now, therefore, let it be

RESOLVED, That the Executive Director shall amend the Standard Grant Agreement for the SFMTA's Geary Bus Rapid Transit Phase 2 CER Project, with conditions, to reflect the approved amendments, as detailed in Attachment 1; and be it further

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

Attachment:

1. Amendment Request and Staff Recommendations

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2021/22
Project Name:	Geary BRT Phase 2 CER (Geary Boulevard Improvement Project) [Amendment]
Grant Recipient:	San Francisco Municipal Transportation Agency

EXPENDITURE PLAN INFORMATION

PROP K Expenditure Plans	Rapid Bus Network
Current PROP K Request:	\$4,427,317
Supervisorial Districts	District 01, District 02

REQUEST

Brief Project Description

Implement transit and safety improvements to reduce travel time and improve reliability for the 38 Geary lines from Stanyan to 34th Avenue. Improvements would include new side-running transit-only lanes and enhancements to existing transit lanes, transit bulbs and pedestrian safety improvements, updated transit signal priority, and optimized transit stop placements.

Detailed Scope, Project Benefits and Community Outreach

See attached word document

Project Location

Geary Boulevard between Stanyan Street and 34th Avenue

Project Phase(s)

Design Engineering (PS&E)

5YPP/STRATEGIC PLAN INFORMATION

Type of Project in the Prop K 5YPP/Prop AA Strategic Plan?	Named Project
Is requested amount greater than the amount programmed in the relevant 5YPP or Strategic Plan?	Less than or Equal to Programmed Amount
Prop K 5YPP Amount:	\$4,427,317

Geary BRT Phase 2 (Geary Boulevard Improvement Project)

Conceptual Engineering Report Phase Scope of Work - Amendment

10/21/2021

Background

The Geary Bus Rapid Transit Project is a major transit and safety project. It's two main goals are to:

- Improve transit speed and reliability for the >56,000 daily riders (pre-COVID) of the 38 Geary lines
- Improve pedestrian safety along Geary Boulevard, part of San Francisco's Vision Zero Network and a street where people walking are eight times more likely to be seriously injured by a collision with a vehicle

The project is a partnership between the SFCTA and the SFMTA. It completed environmental clearance in 2018 and is being designed and delivered in two phases as shown in Figure 1 below. The second phase is called the Geary Boulevard Improvement Project and is the subject of this funding request. The project boundaries are on Geary Boulevard between Stanyan Street and 34th Avenue.

Updated Scope for New Side-Running Design

Evaluation results of side-running transit lanes along Geary Boulevard (Geary BRT Phase 1 and Geary Temporary Emergency Transit Lanes) have indicated positive and cost-effective transit travel time and reliability improvements, with minimal impacts to vehicle traffic. In addition, Geary BRT Phase 1 (the Geary Rapid Project) is poised to be complete on time on budget in September 2021 and has had minimal construction impacts to adjacent residences and businesses. As a result, the SFMTA is now recommending pursuing side-running transit lanes throughout the entirety of the Geary Bus Rapid Transit Project limits, including in the Phase 2 limits (Stanyan to 34th Avenue). This would include side-running transit lanes along Geary Boulevard between Arguello and 28th Avenue that was envisioned as a center-running transitway in the Locally Preferred Alternative selected at the conclusion of the environmental process.

Based on this change in direction, the SFMTA is requesting that the Scope of Work for the CER Phase of Geary BRT Phase 2 (SFCTA Resolution 16-06, Project Number 101-907053) be updated to reflect a scope of work that is a lower level of effort needed to complete the CER Phase of the side-running project. The amended scope includes the same main activities, but at a reduced level of effort due to a less complex design. In addition, the scope includes additional work needed to complete updated environmental project approvals to reflect the new updated side-running design. Reflecting the lower level of effort, SFMTA proposes to deobligate \$1,892,153 of the original \$6,319,470 allocated.

1. CER Design Package

The CER Design Package will be the main deliverable of this phase of work, which confirms the scope of work to be pursued in the detailed design phase, as well as provides a draft cost estimate, schedule, and planned delivery approach. While the scope of work will build on the scope of work defined as Alternative 2 in the Geary BRT environmental documents, it will be refined in parallel with Task 2 Outreach activities defined below. In particular, the environmental document did not produce a detailed curb plan that is a key component that the CER Phase outreach is designed to develop in partnership with key stakeholders.

The scope of work is expected to include:

- a. Concrete Work* for bus bulbs (approx. 7), pedestrian bulbs (approx. 32), enhanced center median refuges (approx. 30), and upgrading curb ramps to ADA standards (approx. 14).
- b. Traffic Signal Upgrades and Improvements* including replacing old traffic signals at the end of their useful life (approx. 13 signals), signal upgrades such as adding mast arms, as well as upgrading the existing wireless Transit Signal Priority technology to more reliable fiber-optic technology from Stanyan Street to 25th Ave.
- c. Transit Lanes* to provide continuous dedicated transit lanes adjacent to the parking lane wherever feasible. This includes conversion of angled parking to parallel parking along Geary Boulevard through the Central Richmond, in order to maintain two general purpose travel lanes per direction plus provide a transit lane. In general, converting from angled parking to parallel parking reduces parking by 1-2 spaces per block face (and additional proposed improvements such as bus and pedestrian bulbs may also decrease available parking on blocks where they are recommended).
- d. Curb Plan* to update curb designations to reflect existing needs and new curb management tools. SFMTA staff conducted a loading survey in Summer 2021 to understand adjacent merchants curb needs. Using this input as well as professional expertise, SFMTA staff will recommend designations for the affected curb within the project limits including commercial yellow loading zones, passenger loading zones, green short-term parking zones, and blue ADA parking zones. This curb plan will consider how any new Shared Space parklets affect curb space needs on affected blocks. In addition, new 5 minute general purpose loading zones that were piloted as a part of the Shared Spaces program will allow more flexibility for short-term pick-up and drop-off activities that could help address curb needs generated by food delivery services, Transportation Network Companies, and other short-term pick-up and drop-off needs.

A Draft Curb Plan will be developed and shared for input during Outreach Round 2 (Task 2) and then refined as a Final Curb Plan that will be used to write the parking and traffic legislation (Task 3).

- e. ***Bus Stop Optimization and Improvements*** (zone lengthening, stop removal and re-location) at approximately 13 bus stops. SFMTA staff will recommend locations where transit performance may benefit by re-locating bus stops from near-side to far-side, eliminating closely spaced stops, and lengthening substandard bus stop zones. These recommendations will be refined with input from community stakeholders including a survey targeted to transit riders implemented as a part of Outreach Round 1 as well as with direct outreach to stakeholders immediately adjacent to affected bus stops (Task 2). In addition, bus stop amenity upgrades could include new shelters, bike racks, and decorative treatments.
- f. ***Pedestrian Safety Upgrades*** including daylighting, installation of Leading Pedestrian Intervals, and signal re-timing for slower walk speeds

Deliverables: Conceptual Engineering Report, conceptual engineering drawings, internal and inter-agency design review TASC materials and process

2. Outreach

In order to support the design work under Task 1 CER Design Package, outreach will be conducted to inform key design questions as well as continue ongoing community dialogue as follows.

- a. ***Round 1:*** occurred in September 2021 (funded by other agency funding sources prior to completing this scope of work update). This round of outreach included a multi-lingual mailer to properties within 1-2 blocks of the project area, flyers posted at key locations along the corridor, pop-up in person outreach, an online open house using a StoryMaps website, participation in the Richmond Autumn Moon Festival, a virtual community meeting, and multi-lingual surveys distributed via meal deliveries for low-income seniors at several senior centers. Key areas of input sought included: stakeholder level of support for new side-running configuration recommendation, proposed bus stop consolidations and removals, and block-specific feedback on existing transit/parking/loading/safety challenges to inform draft project design
- b. ***Round 2:*** anticipated in early 2022. This round of outreach would share a full draft block-by-block design for stakeholder input. The outreach methods will be finalized in late 2021 but are generally expected to include similar techniques to Outreach Round 1.
- c. ***Round 3:*** anticipated in 2022. This round of outreach would inform stakeholders of how the design being brought to the SFMTA Board for potential action was

informed by stakeholder feedback and share the opportunity to provide public comment to the SFMTA Board. Outreach methods would include a multi-lingual mailer and flyers posted throughout the corridor to advertise the policy-making meetings where feedback can be shared with decision-makers.

- d. ***Direct stakeholder outreach.*** throughout the entire planning process, direct stakeholder outreach will be conducted as needed to resolve location-specific design questions. This would include outreach to properties immediately adjacent to proposed bus stop re-locations, as well as ongoing direct outreach to key stakeholders.
- e. ***Ongoing Geary CAC meetings.*** Since 2017, the SFMTA has staffed a Geary Community Advisory Committee as a successor the SFCTA-convened CAC that met during the planning and environmental phases. The Geary CAC has provided advice and input to the SFMTA on both phases of the Geary Bus Rapid Transit Project. The CAC is envisioned to continue meeting through completion of both phases of the project and this item provides for ongoing staffing of the body during the CER phase.

Deliverables:

- Three rounds of outreach, meeting notes from stakeholder meetings, Geary CAC presentation materials and minutes
- Provide draft designs to SFCTA and District Supervisor with sufficient time for feedback prior to public outreach round 2, including benefits and impacts,
- Provide revised designs, summary of outreach feedback, and articulation of any changes to SFCTA and District Supervisor with sufficient time for feedback following public outreach round 2, but before handoff to environmental consultants, including benefits and impacts.

3. Approvals

Needed local and federal approvals will be obtained including:

- a. ***Environmental approvals.*** Policy actions would be needed by both the SFCTA and SFMTA Board to confirm selection of a new locally preferred alternative consistent with the side-running alternative. In addition, coordination with the Federal Transit Administration would be needed to obtain an amended Record of Decision (ROD). SFCTA previously acted as the lead agency for environmental approvals, but SFMTA will now take over this role. SFMTA expects to complete environmental analysis in Spring 2022 and anticipates FTA issuing an Amended ROD in Fall 2023.

- b. *Parking and traffic legislation.* SFMTA staff will prepare needed documentation, noticing, and presentation materials to seek parking and traffic legislation of the project.

Deliverables: SFCTA and SFMTA LPA re-selection resolutions, FTA Amended Record of Decision, SFMTA parking and traffic legislation.

Deliverables and Tentative Interim Deliverables Schedule

There are several unknowns beyond the SFMTA staff team's control that could affect the schedule, but the below summarizes potential dates for interim deliverables leading to completion of this phase of work.

- **Late 2021:** Draft block-by-block design
- **Early 2022:** Outreach Round 2
- **Early Spring 2022:** Revised block-by-block design based on Outreach Round 2 feedback for initiating environmental review documentation
- **Late Spring 2022:** Finalized environmental analysis, TASC process
- **Summer 2022:** Outreach Round 3, SFCTA and SFMTA Board actions, Final CER package
- **Fall 2023:** FTA Amended ROD

Type of Environmental Clearance Required

Because of the recommendation to pursue a side-running transit lane design instead of a center-running design, it is anticipated that additional policy actions will be required at the SFCTA and SFMTA Boards to select a new Locally Preferred Alternative and adopt new CEQA Findings; and that the Federal Transit Administration will need to issue an amended ROD. Whereas SFCTA has acted as the environmental lead agency up to this point, SFMTA will now assume the role of lead agency. After the SFMTA finalizes the recommended scope, the SFMTA will work with its consultants to document the scope determine what additional documentation is needed to proceed. Because the EIR/EIS evaluated a side-running alternative (Alternative 2) to the same level of detail as the Locally Preferred Alternative, and the final scope is expected to be substantially similar to the already-evaluated side-running alternative, it is expected that the level of analysis and documentation needed will be minor. While there is some risk that the time it will take to complete needed policy actions may take longer than anticipated, the project schedule can proceed with some design at-risk activities in parallel, following a similar approach to the Geary Rapid Project.

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2021/22
Project Name:	Geary BRT Phase 2 CER (Geary Boulevard Improvement Project) [Amendment]
Grant Recipient:	San Francisco Municipal Transportation Agency

ENVIRONMENTAL CLEARANCE

Environmental Type:	EIR/EIS
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PROJECT DELIVERY MILESTONES

Phase	Start		End	
	Quarter	Calendar Year	Quarter	Calendar Year
Planning/Conceptual Engineering (PLAN)	Apr-May-Jun	2007	Apr-May-Jun	2008
Environmental Studies (PA&ED)	Jul-Aug-Sep	2011	Oct-Nov-Dec	2023
Right of Way				
Design Engineering (PS&E)	Jul-Aug-Sep	2021	Jan-Feb-Mar	2024
Advertise Construction	Jan-Feb-Mar	2024		
Start Construction (e.g. Award Contract)	Apr-May-Jun	2022		
Operations (OP)				
Open for Use			Apr-May-Jun	2025
Project Completion (means last eligible expenditure)			Apr-May-Jun	2026

SCHEDULE DETAILS

Community Outreach:

MTA currently anticipates 3 rounds of outreach to support this phase of work in Fall 2021, late 2021, and Spring 2022 as further described in the attached Scope of Work Task 2.

Start Construction begins before Advertise Construction because initial Quick Build installation of transit lanes, stop changes, and some safety improvements would be done by SFMTA Shops. (Quick Build design: 5/2022, construction 6/2022 - 10/2022)

Advertise Construction begins before Design Engineering concludes because work would be delivered via two construction contracts. See "Draft schedule by project sub-phase" in the attached scope for details.

Project Coordination: There is potential for SFPUC water and sewer and SFPW paving to be coordinated with this project, which could affect the draft schedule milestones shown above, depending on their staffing and funding availability. See "Draft schedule by project sub-phase".

Project Delivery: Two separate contracts are planned to be issued, one for underground utilities (including conduits for fiber-optic cables) and a separate one for surface work, in order to control costs and quality. This means detailed design would continue while the first contract is being advertised. SFMTA to lead remaining environmental work, which is reflected here but not on the Funding Plan/ Cash Flow tables.

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2021/22
Project Name:	Geary BRT Phase 2 CER (Geary Boulevard Improvement Project) [Amendment]
Grant Recipient:	San Francisco Municipal Transportation Agency

FUNDING PLAN - FOR CURRENT REQUEST

Fund Source	Planned	Programmed	Allocated	Project Total
EP-101: Rapid Bus Network	\$0	\$0	\$4,427,317	\$4,427,317
Phases In Current Request Total:	\$0	\$0	\$4,427,317	\$4,427,317

FUNDING PLAN - ENTIRE PROJECT (ALL PHASES)

Fund Source	Planned	Programmed	Allocated	Project Total
PROP K	\$0	\$10,000,000	\$9,177,081	\$19,177,081
Congestion Management Agency Planning Funds	\$0	\$0	\$237,754	\$237,754
Local Funds (e.g. 2015 Prop A General Obligation Bonds)	\$3,655,000	\$0	\$0	\$3,655,000
TBD (e.g. OBAG, TPI [LCTOP], TIRCP, AHSC, Local [Prop B General Funds])	\$33,335,000	\$0	\$0	\$33,335,000
Funding Plan for Entire Project Total:	\$36,990,000	\$10,000,000	\$9,414,835	\$56,404,835

COST SUMMARY

Phase	Total Cost	PROP K - Current Request	Source of Cost Estimate
Planning/Conceptual Engineering	\$390,000		Actual
Environmental Studies	\$4,597,518		Actual
Right of Way	\$0		
Design Engineering	\$9,082,317	\$4,427,317	Based on previous projects, including Geary BRT Phase 1. Includes previous expenditures and estimate cost to complete
Construction	\$42,335,000		Based on previous projects, including Geary BRT Phase 1
Operations	\$0		
Total:	\$56,404,835	\$4,427,317	

% Complete of Design:	5.0%
As of Date:	08/26/2021

Expected Useful Life:	30 Years
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Geary Phase 2 - CER Budget updated for side-running

8/27/2021

		Rate	ETC		Notes/assumptions
			Hrs	Cost	
Streets Labor	5502 PM1 - Liz Brisson	\$ 195	560	\$ 109,296	PM for environmental and legislation
	5502 PM1 - Dan Mackowski	\$ 195	1200	\$ 234,206	PM for implementation and PE
	TP2 - David Sindel	\$ 141	1040	\$ 146,242	Planner supporting environmental, legislation, outreach tasks
	9172 Manager 2 - Francesca Napolitan	\$ 186	160	\$ 29,688	Will supervise preparation of curb plan
	5277 Planner 1 - Tracy Minicucci	\$ 118	400	\$ 47,163	Will prepare curb plan
	Sr Engineer	\$ 241	80	\$ 19,253	Will provide senior engineer review as-needed
Subtotal				\$ 585,848	
Comms Labor	1314 Public Relations Officer	\$ 194	960	\$ 186,203	Lead for developing and implementing public outreach activities
	5320 Illustrator and Art Designer	\$ 170	120	\$ 20,373	Will prepare graphic design materials as needed
	1312 Public Information Officer	\$ 165	480	\$ 79,367	Will provide outreach support to 1314 PRO
Subtotal				\$ 285,943	
Direct costs/ professional services	Env consultant			\$ 200,000	Conservative estimate, could decrease depending on scale of env work needed TBD after finalizing draft final scope
	Comms Direct Costs			\$ 130,000	Based on previous projects
Subtotal				\$ 330,000	
Public Works CER Funding				\$ 404,384	SFPW time to prepare scope documents and preliminary base map before detailed design
Environmental Review Team Labor	5290 Transit Planner 4	\$ 192	10	\$ 1,921	
	5289 Transit Planner 3	\$ 164	40	\$ 6,560	
Subtotal				\$ 8,481	
City Atty				\$ 25,000	CAO review, based on previous projects
Contingency				\$ 61,764	5% of estimated costs
Total for side-running CER				\$ 1,701,419.76	
Expenditure to date				\$ 2,725,897.65	
Original grant				\$ 6,319,470.00	
Amount to de-obligate				\$ 1,892,152.59	

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2021/22
Project Name:	Geary BRT Phase 2 CER (Geary Boulevard Improvement Project) [Amendment]
Grant Recipient:	San Francisco Municipal Transportation Agency

SFCTA RECOMMENDATION

Resolution Number:		Resolution Date:	
Total PROP K Requested:	\$4,427,317	Total PROP K Recommended	\$1,767,946

SGA Project Number:	101-907053	Name:	Geary BRT Phase 2 CER (Geary Boulevard Improvement Project)
Sponsor:	San Francisco Municipal Transportation Agency	Expiration Date:	09/30/2024
Phase:	Design Engineering	Fundshare:	100.0%

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 EP-101	\$1,767,946	\$0	\$0	\$0	\$0	\$1,767,946

Deliverables

1. Monthly progress reports shall include % complete of the funded phase, % complete by task, work performed in the prior month, work anticipated to be performed in the upcoming month, and any issues that may impact schedule, in addition to all other requirements described in the Standard Grant Agreement.
2. Monthly progress reports shall include a summary of outreach performed the prior month (including meetings of the Geary CAC) and feedback received.
3. Monthly progress reports shall include a summary of coordination efforts other City agencies regarding delivery of the project, including on potential sewer and water upgrades, and re-paving, and shall describe the delivery plan once it is finalized.
4. Prior to conducting public outreach round 2 (anticipated January 2022) SFMTA staff shall provide the following to Transportation Authority staff with sufficient time for review and comment: draft project designs on a block-by-block basis; preliminary assessment of benefits and impacts; cost estimate and funding plan; and draft outreach materials for public outreach round 2.
5. Upon completion of public outreach round 2 and prior to conducting supplemental environmental review for the project (anticipated Spring 2022) SFMTA staff shall provide the following to Transportation Authority staff with sufficient time for review and comment: summary of feedback received during outreach round 2 and how the SFMTA is addressing that feedback, as appropriate; revised project designs on a block-by-block basis with a description of changes made in response to public outreach; updated assessment of benefits and impacts; cost estimate and funding plan; and draft outreach materials for public outreach round 3.
6. Upon completion of public outreach round 3 and prior to initiating Transportation Authority Board consideration and legislative approval process (anticipated Summer 2022) SFMTA staff shall provide the following to Transportation Authority staff with sufficient time for review and comment: draft designs with corresponding benefits and impacts; cost estimate and funding plan; and draft final assessment of benefits and impacts and draft environmental findings for revised locally preferred alternative.

7. Upon completion, provide Conceptual Engineering Report, conceptual engineering drawings, internal and inter-agency design review TASC materials and process
8. Upon completion, Sponsor shall provide an updated scope, schedule, budget, and funding plan for design and construction. This deliverable may be met with an allocation request for design and quick-build construction.
- Notes**
1. Funds were allocated through Board approval of Resolution 2016-006 in July 2015.
2. This amendment allows up to \$100,000 in retroactive expenditures against the existing grant dating back to 9/1/2021 for SFPW base maps. Charges between 12/31/2019 (the original fund expiration date) and 9/1/2021 are not eligible for reimbursement from this grant.

Metric	PROP K	TNC TAX	PROP AA
Actual Leveraging - Current Request	0.0%	No TNC TAX	No PROP AA
Actual Leveraging - This Project	66.0%	No TNC TAX	No PROP AA

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2021/22
Project Name:	Geary BRT Phase 2 CER (Geary Boulevard Improvement Project) [Amendment]
Grant Recipient:	San Francisco Municipal Transportation Agency

EXPENDITURE PLAN SUMMARY

Current PROP K Request:	\$4,427,317
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- 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:

LB

CONTACT INFORMATION

	Project Manager	Grants Manager
Name:	Daniel Mackowski	Joel C Goldberg
Title:	Project Manager	Grants Procurement Manager
Phone:	(415) 646-2572	(415) 646-2520
Email:	daniel.mackowski@sfmta.com	joel.goldberg@sfmta.com



Memorandum

AGENDA ITEM 6

DATE: October 28, 2021

TO: Transportation Authority Board

FROM: Anna LaForte - Deputy Director for Policy and Programming

SUBJECT: 11/09/21 Board Meeting: Amendment of the Geary Bus Rapid Transit Phase 2 Conceptual Engineering Report Project to Revise the Scope and De-obligate \$1,892,152 of \$6,319,470 in Prop K Funds

RECOMMENDATION Information Action

Amend the San Francisco Municipal Transportation Agency's (SFMTA's) Geary Bus Rapid Transit (BRT) Phase 2 Conceptual Engineering Report (CER) project to revise the scope and de-obligate \$1,892,152 of \$6,319,470 in Prop K funds

SUMMARY

In July 2015 the Transportation Authority allocated \$6,319,470 in Prop K funds to the SFMTA to produce the Geary BRT Phase 2 CER. The Geary BRT Project is being designed and delivered in two phases. Geary BRT Phase 2 covers Geary Boulevard between Stanyan Street and 34th Avenue and was originally designed with a center-running transitway between Arguello Boulevard and 28th Avenue. SFMTA now recommends side-running transit lanes throughout the Geary BRT project limits. Due to this change, SFMTA is requesting to amend the scope of work for the Prop K grant to reflect a lower level of effort scope of work needed to complete the CER for the side-running project. The amended scope includes many of the same main activities, but with reduced effort due to a less complex design. The scope also includes two additional rounds of public outreach to get feedback on the revised project design, and additional work needed for SFMTA to complete updated environmental project approvals. SFMTA has already spent \$2,659,371 of the original grant, proposes to retain \$1,767,946 to complete the scope and deobligate \$1,892,153 which is no longer needed. Attachment 1 describes the proposed amended project and the staff recommendations.

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



BACKGROUND

The Geary BRT Project is a major transit and safety project. Its two main goals are to improve transit speed and reliability for the more than 56,000 daily riders (pre-COVID) of the 38 Geary lines and to improve pedestrian safety along Geary Boulevard, part of San Francisco's Vision Zero High Injury Network. The project is being designed and delivered in two phases.

Phase 1 of Geary BRT, located on Geary and O'Farrell between Stanyan and Market streets, includes side-running bus lanes and is called the Geary Rapid Project. SFMTA completed the first set of transit and safety treatments for the Geary Rapid Project in 2018. Major upgrades and coordinated utility work began in early 2019 and continued through 2021. Construction on the Geary Rapid Project is now substantially complete, was completed on time and on budget and has had minimal construction impacts to adjacent residences and businesses.

Phase 2 of Geary BRT, located on Geary Boulevard between Stanyan Street and 34th Avenue, is called the Geary Boulevard Improvement Project. The Locally Preferred Alternative (LPA) selected during the Geary BRT environmental process included a center-running transitway on Geary Boulevard between Arguello Boulevard and 28th Avenue and side-running bus lanes elsewhere on the corridor. SFMTA now recommends pursuing side-running transit lanes throughout the entirety of the Geary BRT project limits, including in the Phase 2 section originally planned for the center-running transitway. The new proposal is similar in scope and project definition to the Alternative 2 (Side-lane bus rapid transit) project alternative documented in the Geary BRT Environmental Impact Report (EIR) and Environmental Impact Statement (EIS).

While Phase 2 of Geary BRT has not yet been implemented, SFMTA installed Temporary Emergency Transit Lanes (TETLs) along segments of Geary Boulevard in winter 2020-21. The lanes are located in the eastbound direction from 33rd to 28th avenues, 27th to 24th avenues and 16th Avenue to Stanyan Street and in the westbound direction from Stanyan Street to 15th Avenue, 24th to 25th avenues and 27th to 32nd avenues. These temporary transit lanes proved effective and popular and were made permanent by the SFMTA Board of Directors on July 20, 2021.

SFMTA's evaluation of side-running transit lanes along Geary Boulevard (Geary BRT Phase 1 and Geary TETLs) has indicated positive and cost-effective transit travel time and reliability improvements, with minimal impacts to vehicle traffic. In addition, SFMTA has identified other potential benefits of implementing side-running bus lanes throughout the Phase 2 segment of the corridor.

- Accelerate transit and safety benefits - A side-running project can provide tangible improvements in stages, allowing more benefits to transit and safety to begin sooner. Preliminary transit lanes, bus stop changes, and safety improvements could be implemented over the course of a few weeks in 2022, while capital transit and safety improvements like bus bulbs and pedestrian bulbs would follow a couple years later.



- Limit construction disruption - A side-running project limits and focuses curb and median construction at spot locations where items like bus or pedestrian bulbs would be installed.
- Preserve the most transit operational flexibility and preserves local stops - With a side-running alternative, both Rapid and local service can remain.
- Improve cost effectiveness of transit travel time and reliability benefits - A side-running alternative is expected to cost about \$50 million, whereas the center-running alternative is anticipated to cost at least \$235 million. According to environmental stage analysis, center-running and side-running alternatives would deliver similar transit travel time savings and reliability improvements, provided a level of parking removal (up to 90 spaces) and configuration as described in the EIR/S.
- Avoids center median tree removal - Little to no tree removal is anticipated for a side-running project.

DISCUSSION

Based on this change in direction, the SFMTA is requesting that the scope of work for the Geary BRT Phase 2 CER Project as approved by the Transportation Authority through Resolution 16-06, be updated to reflect the lower level of effort needed to complete the CER phase of the side-running project. The Transportation Authority served as the environmental lead for the original environmental clearance for the Geary BRT project. Going forward, SFMTA will serve in this capacity and direct the needed environmental work for required California Environmental Quality Act (CEQA) and National Environmental Policy Act (NEPA) environmental updates associated with the current change in direction. Reflecting the lower level of effort, SFMTA proposes to deobligate \$1,892,152 of the original \$6,319,470 allocated.

The proposed amended scope includes three primary activities: CER Design Package, Outreach, and Approvals.

- CER Design Package - This is the main deliverable of this phase of work and will include cost estimate, schedule, and planned delivery approach. The scope of the design package includes concrete work, traffic signal updates and improvements, continuous side-running transit lanes, a curb plan, bus stop optimizations and improvements, and pedestrian safety upgrades.
- Outreach - SFMTA will conduct three rounds of outreach including the current outreach (funded by non-Prop K sources) on the recommended change to side-running bus lanes that began in September 2021. This round of outreach activities included flyers posted along the corridor, pop-up in person outreach, an online story map open house, participation in the Richmond Autumn Moon Festival, and a virtual community meeting. SFMTA also distributed multi-lingual mailers via mail to



properties within 1-2 blocks of the project area and via meal deliveries for low-income seniors at several senior centers. SFMTA will conduct two more rounds of outreach in early 2022 and Summer 2022 and anticipates similar outreach techniques as used in the first round.

- Approvals - SFMTA will lead the preparation of updated CEQA and NEPA environmental documentation. SFMTA will seek required policy actions by the Transportation Authority and SFMTA boards following updated CEQA documentation. SFMTA will also pursue an amended Federal Transit Administration Record of Decision and SFMTA parking and traffic legislation.

SFMTA is not currently seeking policy actions by the SFMTA or Transportation Authority Boards to approve the side running alternative for Geary BRT Phase 2. SFMTA will seek those actions in 2022 after developing a detailed project definition and completing updated CEQA documentation.

The SFMTA's proposed amended scope, schedule and budget is described in detail in Attachment 1.

FINANCIAL IMPACT

The recommended action would not allocate any additional funds beyond those funds previously allocated in July 2015. Sufficient funds are included in the Fiscal Year 2021/22 budget to accommodate the revised cash flow for the project shown in Attachment 1.

CAC POSITION

The CAC considered this item at its October 27, 2021 meeting, and unanimously adopted a motion of support for the staff recommendation.

SUPPLEMENTAL MATERIALS

- Attachment 1 - Allocation Request Form for Amendment



Memorandum

AGENDA ITEM 8

DATE: November 5, 2021

TO: Transportation Authority Board

FROM: Eric Cordoba - Deputy Director for Capital Projects

SUBJECT: 11/09/21 Board Meeting: Major Capital Project Update - Better Market Street

RECOMMENDATION Information Action

None. This is an information item.

SUMMARY

Led by San Francisco Public Works (SFPW), the Better Market Street (BMS) project is comprised of various streetscape enhancements, transit capacity and reliability improvements, and state of good repair infrastructure work along a 2.2-mile stretch of Market Street between Steuart Street and Octavia Boulevard. It includes bicycle lanes, pavement renovation, underground sewer/water/Auxiliary Water Supply System (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. A new Muni streetcar track loop circling the block between 7th Street and McAllister Street is Phase 2. The project team developed multiple alternative design proposals and, in response to community-identified priorities of minimizing construction impact and maintaining service for the F Market streetcar, the BMS team selected Alternative 1 which prioritizes safety and streetscape improvements, while minimizing underground work, which will also reduce project cost and business impacts for Phase 1. The BMS team completed advertised the project on October 13, 2021. The BMS team anticipates awarding the construction contract in January 2022 with construction expected to last less than 2 years. 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 a quick-build project 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-Line Loop streetcar turnaround along McAllister Street and Charles J. Brenham Place is Phase 2.

DISCUSSION

Status and Key Activities. Phase 1 Alternative Selection: Under an earlier design proposal, 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 received concerns from Market Street Railway and the Castro Merchants Association regarding the duration of the F Market shutdown. As a result of community inputs and the need to reduce construction impact, the BMS team 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. The project team presented these alternatives to the Transportation Authority Board at the July 13, 2021 meeting.



After careful consideration the Department Directors selected Alternative 1 which focuses on safety, accessibility, and streetscape improvements between 5th and 8th streets. This alternative will provide a full traffic signal upgrade at 4 intersections 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 increase accessibility and new bulb outs at 6th 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 major underground utility work such as replacing the main sewer and water line, F Market track replacement, BART grate replacement, and new transit islands. The alternative does include minor sewer work for side street catch basins and for drainage along Market Street where there is existing ponding or at the new bulb-outs. The design also has limited AWSS repair at the intersection of 6th and Market streets. This reduction in underground utilities will enable the project to be constructed in a shorter duration with less impacts to the F Market streetcars.

The BMS team completed final design of Phase 1 on October 8, 2021 and advertised the construction contract on October 13, 2021. The bids are due on November 17, 2021. The BMS team anticipates awarding the construction contract in January 2022 with construction expected to last less than 2 years. Notice to Proceed is scheduled for February 15, 2022 and Substantial Completion is expected by October 2023. The main construction items are roadway, landscape, traffic signal, structural related work for traffic signal and overhead contact system pole foundations, and traffic routing.

The project team will actively conduct outreach during construction to respond to concerns and reduce impacts to business and residents. The team will also keep the F Market streetcars running except for three 2-week closures for construction at intersections. Bicycles will also be accommodated on Market Street during the peak hour for the peak direction, e.g. until 9:30 AM eastbound, and after 4:30 PM westbound.

Muni Center Lane: SFMTA recently installed "MUNI ONLY" center lanes between 3rd and Main streets. Taxis are permitted to use the red "MUNI TAXI ONLY" center lanes on Market Street between 3rd and 12th streets. SFMTA is also conducting outreach to taxi drivers who operate on Market Street to get their feedback. The speed limit has also been reduced to 20 mph along the corridor which will improve pedestrian safety.

Project Cost and Funding. The construction contract is estimated to be \$30,000,000 which includes almost \$5,000,000 for traffic routing along Market Street, \$500,000 for construction mitigation for local businesses, and utility investigation cost of approximately \$100,000. The project budget includes a 10% contingency and soft costs for a total budget of \$45,000,000. Construction bids for Phase 1 will inform the cost estimate for future phases. The project team will develop an implementation plan and estimate for the full corridor. While Phase 1 is



fully funded, we anticipate a significant remaining funding gap to construct the full corridor from Steuart Street to Octavia Boulevard.

The funding table below shows the current funding plan for the BMS Project. The BMS project has secured \$197 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. Funds not used for Phase 1 will be moved to future phases.

Better Market Street Phase 1 Construction Funding Plan

Funding Source	Amount (\$M)
Federal BUILD Grant	\$15.0
Federal OBAG	\$3.4
State Affordable Housing & Sustainable Communities Grant	\$2.7
Local SFMTA GO Bond	\$20.0
Local Prop K Sales Tax	\$5.0
Local Certificates of Participation	\$3.0
BART	\$0.6
Total	\$49.7

The Federal BUILD grant requires the contract to be awarded by November 10, 2021. With the reevaluation of the project scope and the redesign, advertisement of the construction contract was delayed to October 13, 2021. The project team is working with FHWA and Caltrans on an amendment to the BUILD grant agreement to extend the deadline for awarding the construction contract to January 2022.

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 COVID19 pandemic. Alternative 1, which includes no underground utility work, will have a shorter construction duration and the least impact to businesses and residents. However, delaying critical infrastructure improvements to future phases will require the City to repair or replace those utilities at a later date in the same area, which will likely trigger replacement of surface improvements installed in Phase 1.

The Market Street corridor is crowded with both private and public underground utilities with limited space to accommodate new pipelines or infrastructure. The Phase 1 contract will include potholing from Steuart to Octavia. The information gained from the potholing will help inform the design of future phases. However, 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 in the future, but service lateral failures are the most common 311 sewer service calls. The water transmission pipelines are critical to water delivery, however, the joints in the existing pipes are made of



lead and are at risk of failing in a major earthquake. Current pipeline construction standards use rubber gasket connections that are more seismically reliable. Between 5th and 8th streets alone there is 3,800 linear feet of water main that will need to be replaced to bring it up to current standards. A future project will have to address this underground infrastructure.

As mentioned above, funding for the overall project remains a significant challenge and a risk for completion of the longer-term project.

FINANCIAL IMPACT

None. This is an information item.

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Memorandum

AGENDA ITEM 9

DATE: October 26, 2021

TO: Transportation Authority Board

FROM: Cynthia Fong – Deputy Director for Finance and Administration

SUBJECT: 11/9/21 Board Meeting: Internal Accounting Report, Investment Report, and Debt Expenditure Report for the Three Months Ending September 30, 2021

<p>RECOMMENDATION <input checked="" type="checkbox"/> Information <input type="checkbox"/> Action</p> <p>None. This is an information item.</p> <p>SUMMARY</p> <p>The purpose of this memorandum is to provide the quarterly internal accounting report, investment report, and debt expenditure report for the Fiscal Year (FY) 2021/22 period ending September 30, 2021.</p>	<p><input type="checkbox"/> Fund Allocation</p> <p><input type="checkbox"/> Fund Programming</p> <p><input type="checkbox"/> Policy/Legislation</p> <p><input type="checkbox"/> Plan/Study</p> <p><input type="checkbox"/> Capital Project Oversight/Delivery</p> <p><input checked="" type="checkbox"/> Budget/Finance</p> <p><input type="checkbox"/> Contract/Agreement</p> <p><input type="checkbox"/> Other: _____</p>
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BACKGROUND

Our Fiscal Policy (Resolution 21-57) establishes an annual audit requirement and directs staff to report to the Board the agency's actual expenditures in comparison to the approved budget, on at least a quarterly basis. The Investment Policy (Resolution 21-57) directs a review of portfolio compliance with the Investment Policy in conjunction with, and in the context of, the quarterly expenditure and budgetary report.

Internal Accounting Report. Using the format of our annual financial statements for governmental funds, the Internal Accounting Report includes a "Balance Sheet" (Attachment 1) and a "Statement of Revenues, Expenditures, and Changes in Fund Balances, with Budget Comparison" (Attachment 2). In Attachment 2, the last two columns show the prorated adopted budget values and the variance of revenues and expenditures as compared to the prorated adopted budget. For the three months ending September 30, 2021, the numbers in the prorated adopted budget column are one-fourths of the total adopted budget for FY 2021/22, including the Treasure Island Mobility Management Agency. Although the sales tax revenue bond revenue accrual for sales tax, vehicle registration fee, and Traffic Congestion



Mitigation Tax Program are included, the Internal Accounting Report does not include: the Governmental Accounting Standards Board Statement Number 34 adjustments, and the other accruals that are done at fiscal year-end. The Balance Sheet values, as of September 30, 2021, are used as the basis for the Investment Policy compliance review.

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

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

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

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

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

Balance Sheet Analysis. Attachment 1 presents assets, liabilities, and fund balances, as of September 30, 2021. Cash, deposits, and investments, total to \$123.5 million. Other assets total to \$43.4 million, which mainly includes, \$14.5 million sales tax receivable, and \$22.9 million of the program receivables. Liabilities total \$301.2 million, as of September 30, 2021, and mainly includes \$60.7 million in accounts payable, and \$239.0 million in sales tax revenue bond and premium amounts (Series 2017).

There is \$155.2 million in total fund deficit, which is largely the result of how multi-year programming commitments are accounted for. Future sales tax revenues and grant reimbursements collected will fully fund this difference. This amount is obtained as follows: \$24.9 million is restricted for capital projects and \$180.2 million is an unassigned fund deficit. The unassigned fund deficit reflects grant-funded capital



projects that are scheduled to be implemented over the course of several fiscal years. The commitments are multi-year commitments and funded with non-current (i.e., future) revenues. In addition, we do not hold nor retain title for the projects constructed or for the vehicles and system improvements purchased with sales tax funds, which can result in a negative position.

Statement of Revenues, Expenditures, and Changes in Fund Balances Analysis. Attachment 2 compares the prorated budget to actual levels for revenues and expenditures for the first three months (one quarter) of the fiscal year. We earned \$27.8 million in revenues, including \$21.2 million in sales tax revenues, \$1.2 million in vehicle registration fee, \$0.9 million in traffic congestion mitigation tax, and \$4.5 million in total program revenues for the three months ending September 30, 2021. Total revenue was lower than the prorated budget estimates by \$3.7 million. This variance amount mainly includes \$2.0 million in sales tax revenue and \$1.4 million in program revenues. Below are the following explanations to such variances:

Sales Tax Revenue – Through September 2021, we earned \$21.2 million in sales tax revenue, which is \$2.0 million lower than the prorated budget. The collection of the sales tax revenue, which remains consistently lower since the 3rd quarter of FY2019/20, when the stay-at-home orders were fully in effect, but overall shows an increasing trend with the increasing vaccination rates and reopening of the economy. We expecting the revenue will be aligned with the budget later in the fiscal year.

Program Revenues – The variance of \$1.4 million mainly includes \$0.9 million in Congestion Management Agency programs, and \$0.4 million in the Treasure Island Mobility Management Agency Program. The \$0.9 million of variance in Congestion Management Agency programs is mainly related to the Yerba Buena Island (YBI) Public Pier E2 that has not been opened to the public due to the COVID-19 pandemic; the Torpedo Building work of the YBI Interchange Improvement project; and I-280 Northbound Geneva Avenue Off-Ramp Modification Feasibility Study project, which were expected to have higher amounts of expenditures to be reimbursed in the next quarters. The \$0.4 million of variance in the Treasure Island Mobility Management Agency Program is due to the delay in approval of toll policies. We are expecting to seek Board approval of Program Design in December 2021, and further work will continue once the toll policies are adopted.

As of September 30, 2021, we incurred \$25.0 million of expenditures, including \$7.4 million in debt principal payment and service cost for the sales tax revenue bond; \$2.7 million for personnel and non-personnel expenditures; and \$14.9 million of capital project costs. Total expenditures were lower than the prorated budgetary estimates by \$31.5 million. This amount mainly includes a net non-favorable variance of \$1.9 million for debt services costs, and a favorable variance of \$33.0 million in capital project costs. The net non-favorable variance of \$1.9 million in debt service costs is due to timing of bond principal and interest payments, the bi-annual interest payments made in August and February. The favorable variance of \$33.0 million in capital project costs mainly includes, \$1.8 million in Congestion Management Agency programs, \$2.3 million in Vehicle Registration Fee for Transportation Improvements programs, and \$27.5 million in the Sales Tax Program. The \$1.8 million of variance in the Congestion Management Agency programs is mainly related to the same reasons for YBI and I-280 Northbound Geneva Avenue Off-Ramp Modification Feasibility Study projects noted above in the



Program Revenues section, which were expected to be aligned with the budget in the next quarters. The remaining \$2.3 million and \$27.5 million variances in Vehicle Registration Fee for Transportation Improvements programs and sales tax program capital project costs are mainly due to costs (reimbursement requests) from project sponsors that have not yet been received. We anticipate a higher amount of reimbursement requests and expenditures in the next quarter which is the typical pattern.

Investment Compliance. As of September 30, 2021, approximately 65.0% of our investable assets were invested in the Treasury Pool. These investments are in compliance with both the California Government Code and the adopted Investment Policy, and provide sufficient liquidity to meet expenditure requirements for the next six months. Attachment 3 is the most recent investment report furnished by the City's Office of the Treasurer.

Debt Expenditure Compliance. In June 2018, the Transportation Authority entered into a 3-year Revolving Credit (loan) Agreement with State Street Public Lending Corporation and U.S. Bank for a total amount of \$140 million, which ended on June 7, 2021. In order to ensure the Transportation Authority has available funds when needed to support the delivery of the projects and programs in the Prop K sales tax Expenditure Plan, we continue to rely on an interim borrowing program and entered into a new Revolving Credit Agreement for a total amount of \$125 million with U.S. Bank on October 7, 2021.

As of September 30, 2021, total outstanding bond principal and premium balance is \$239.0 million. We made cumulative payments of \$57.0 million, including principal payment of \$26.2 million and interest payment of \$30.8 million.

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

FINANCIAL IMPACT

None. This is an information item.

CAC POSITION

None. This is an information item.

SUPPLEMENTAL MATERIALS

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



**San Francisco
County Transportation
Authority**

Attachment 1
Governmental Funds
Balance Sheet (unaudited)
September 30, 2021

	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund for Clean Air Program	Vehicle Registration Fee for Transportation Improvements Program	Treasure Island Mobility Management Agency	Traffic Congestion Mitigation Tax Program	Total Governmental Funds
ASSETS							
Cash in bank	\$ 23,316,180	\$ -	\$ 1,489,898	\$ 18,407,883	\$ -	\$ -	\$ 43,213,961
Deposits and investments with City Treasurer	74,731,050	-	-	-	-	5,594,719	80,325,769
Sales tax receivable	14,483,003	-	-	-	-	-	14,483,003
Vehicle registration fee receivable	-	-	-	1,190,558	-	-	1,190,558
Traffic congestion mitigation tax receivable	-	-	-	-	-	949,026	949,026
Interest receivable from City and County of San Francisco	139,434	-	-	-	-	-	139,434
Program receivables	-	22,739,590	-	-	132,916	-	22,872,506
Receivable from the City and County of San Francisco	-	1,297,552	-	-	1,236,450	-	2,534,002
Other receivables	3,010	-	-	-	-	-	3,010
Due from other funds	-	1,169,205	-	-	-	-	1,169,205
Prepaid costs and deposits	81,580	-	-	-	-	-	81,580
Total Assets	\$ 112,754,257	\$ 25,206,347	\$ 1,489,898	\$ 19,598,441	\$ 1,369,366	\$ 6,543,745	\$ 166,962,054
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
Liabilities							
Accounts payable	\$ 383,717	\$ 5,396,857	\$ -	\$ -	\$ 97,102	\$ -	\$ 5,877,676
Accounts payable to the City and County of San Francisco	50,368,648	-	671,133	3,617,840	-	150,236	54,807,857
Accrued salaries and taxes	345,638	-	-	-	-	-	345,638
Sales tax revenue bond (series 2017)	239,040,113	-	-	-	-	-	239,040,113
Interest payable	-	-	-	-	-	-	-
Due to other funds	24,145	-	479,281	421,059	174,240	70,480	1,169,205
Total Liabilities	290,162,261	5,396,857	1,150,414	4,038,899	271,342	220,716	301,240,489
Deferred Inflows of Resources							
Unavailable revenues	-	19,809,490	-	-	1,098,024	-	20,907,514
Total deferred inflows of resources	-	19,809,490	-	-	1,098,024	-	20,907,514
Fund Balances							
Nonspendable	81,580	-	-	-	-	-	81,580
Restricted	2,693,783	-	339,484	15,559,542	-	6,323,029	24,915,838
Unassigned	(180,183,367)	-	-	-	-	-	(180,183,367)
Total Fund Balances (Deficit)	(177,408,004)	-	339,484	15,559,542	-	6,323,029	(155,185,949)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 112,754,257	\$ 25,206,347	\$ 1,489,898	\$ 19,598,441	\$ 1,369,366	\$ 6,543,745	\$ 166,962,054



**San Francisco
County Transportation
Authority**

Attachment 2
Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balances with Budget Comparison (unaudited)
For the Three Months Ending September 30, 2021

	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund for Clean Air Program	Vehicle Registration Fee for Transportation Improvements Program	Treasure Island Mobility Management Agency	Traffic Congestion Mitigation Tax Program	Total Governmental Funds	Prorated Adopted Budget Fiscal Year 2021/22	Variance With Prorated Adopted Budget Positive (Negative)
REVENUES									
Sales tax	\$ 21,172,477	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,172,477	\$ 23,219,950	\$ (2,047,473)
Vehicle registration fee	-	-	-	1,190,558	-	-	1,190,558	1,208,512	(17,954)
Traffic congestion mitigation tax	-	-	-	-	-	949,026	949,026	1,049,825	(100,799)
Investment income	37,121	-	247	229	-	-	37,597	158,418	(120,821)
Program revenues	-	4,227,651	-	-	271,341	-	4,498,992	5,918,704	(1,419,712)
Other revenues	-	-	-	-	-	-	-	11,625	(11,625)
Total Revenues	<u>21,209,598</u>	<u>4,227,651</u>	<u>247</u>	<u>1,190,787</u>	<u>271,341</u>	<u>949,026</u>	<u>27,848,650</u>	<u>31,567,034</u>	<u>(3,718,384)</u>
EXPENDITURES									
Current - transportation improvement									
Personnel expenditures	1,100,124	794,584	10,961	50,115	188,235	3,920	2,147,939	2,306,735	158,796
Non-personnel expenditures	514,697	3,198	-	208	486	-	518,589	774,563	255,974
Capital project costs	10,125,000	3,802,910	427,021	415,562	86,999	-	14,857,492	47,860,452	33,002,960
Debt service									
Principal	4,570,000	-	-	-	-	-	4,570,000	3,427,500	(1,142,500)
Interest and fiscal charges	2,862,332	-	-	-	-	-	2,862,332	2,120,713	(741,619)
Total Expenditures	<u>19,172,153</u>	<u>4,600,692</u>	<u>437,982</u>	<u>465,885</u>	<u>275,720</u>	<u>3,920</u>	<u>24,956,352</u>	<u>56,489,962</u>	<u>31,533,610</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,037,445</u>	<u>(373,041)</u>	<u>(437,735)</u>	<u>724,902</u>	<u>(4,379)</u>	<u>945,106</u>	<u>2,892,298</u>	<u>(24,922,928)</u>	<u>27,815,226</u>
OTHER FINANCING SOURCES (USES)									
Transfer in	-	373,041	-	-	4,379	-	377,420	1,703,829	(1,326,409)
Transfer out	(377,420)	-	-	-	-	-	(377,420)	(1,703,829)	1,326,409
Draw on revolving credit agreement	-	-	-	-	-	-	-	25,000,000	(25,000,000)
Total Other Financing Sources (Uses)	<u>(377,420)</u>	<u>373,041</u>	<u>-</u>	<u>-</u>	<u>4,379</u>	<u>-</u>	<u>-</u>	<u>25,000,000</u>	<u>(25,000,000)</u>
NET CHANGE IN FUND BALANCES	<u>\$ 1,660,025</u>	<u>\$ -</u>	<u>\$ (437,735)</u>	<u>\$ 724,902</u>	<u>\$ -</u>	<u>\$ 945,106</u>	<u>\$ 2,892,298</u>	<u>\$ 77,072</u>	<u>\$ 2,815,226</u>
Fund Balances - Beginning	59,972,084	-	777,219	14,834,640	-	5,377,923	80,961,866		
Sales tax revenue bond (series 2017)	(239,040,113)	-	-	-	-	-	(239,040,113)		
Fund Balances (Deficit) - End	<u>\$ (177,408,004)</u>	<u>\$ -</u>	<u>\$ 339,484</u>	<u>\$ 15,559,542</u>	<u>\$ -</u>	<u>\$ 6,323,029</u>	<u>\$ (155,185,949)</u>		

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



Tajel Shah, Chief Assistant Treasurer
 Hubert R White, III CFA, CTP, Chief Investment Officer

José Cisneros, Treasurer

Investment Report for the month of September 2021

October 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 September 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 September 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 *

<i>(in \$ million)</i>	Current Month		Prior Month	
	Fiscal YTD	September 2021	Fiscal YTD	August 2021
Average Daily Balance	\$ 12,705	\$ 12,773	\$ 12,672	\$ 12,782
Net Earnings	15.41	5.32	10.09	5.16
Earned Income Yield	0.48%	0.51%	0.47%	0.48%

CCSF Pooled Fund Statistics *

<i>(in \$ million)</i>	% of	Book	Market	Wtd. Avg.	Wtd. Avg.	WAM
Investment Type	Portfolio	Value	Value	Coupon	YTM	
U.S. Treasuries	45.03%	\$ 5,732.6	\$ 5,712.9	0.76%	0.41%	719
Federal Agencies	35.14%	4,449.1	4,458.5	0.84%	0.83%	554
Public Time Deposits	0.32%	40.0	40.0	0.08%	0.08%	123
Negotiable CDs	12.97%	1,645.0	1,645.8	0.19%	0.19%	164
Money Market Funds	4.47%	567.1	567.1	0.03%	0.03%	1
Supranationals	2.08%	265.2	263.7	0.49%	0.46%	1,007
Totals	100.0%	\$ 12,698.9	\$ 12,688.0	0.68%	0.51%	561

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 September 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	\$ 5,698.9	\$ 5,732.6	\$ 5,712.9	99.66	45.03%	100%	Yes
Federal Agencies	4,446.8	4,449.1	4,458.5	100.21	35.14%	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	1,645.0	1,645.0	1,645.8	100.05	12.97%	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	567.1	567.1	567.1	100.00	4.47%	20%	Yes
LAIF	-	-	-	-	0.00%	\$50mm	Yes
Supranationals	259.5	265.2	263.7	99.44	2.08%	30%	Yes
TOTAL	\$ 12,657.3	\$ 12,698.9	\$ 12,688.0	99.91	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>

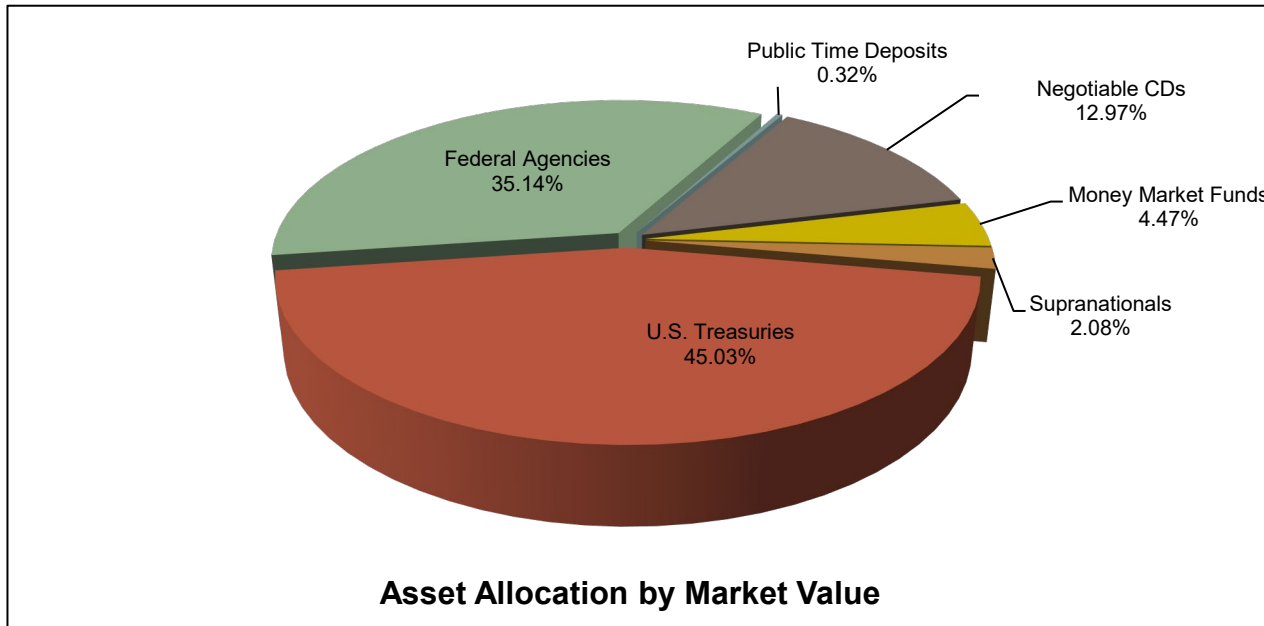
Totals may not add due to rounding.

City and County of San Francisco Pooled Fund Portfolio Statistics

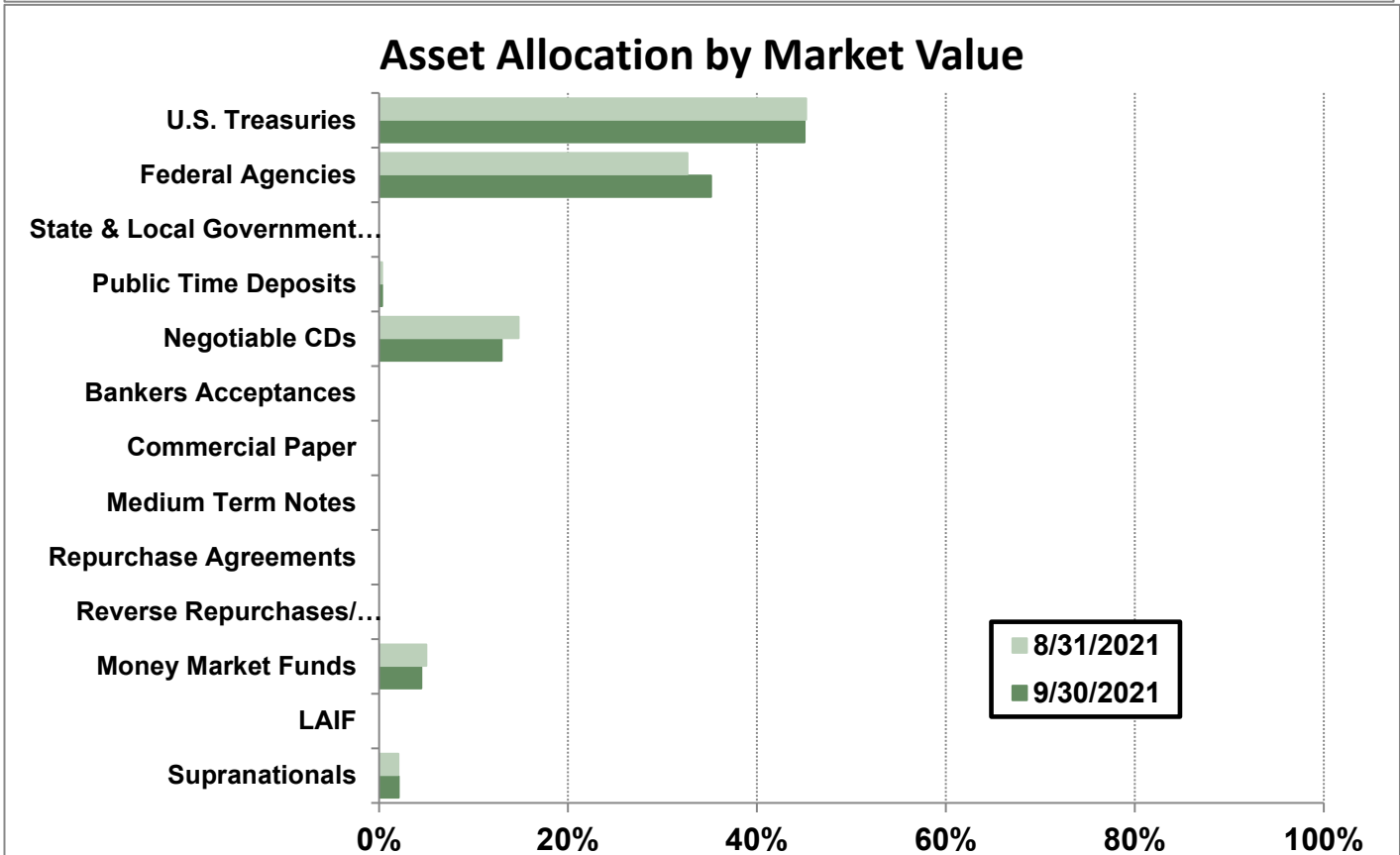
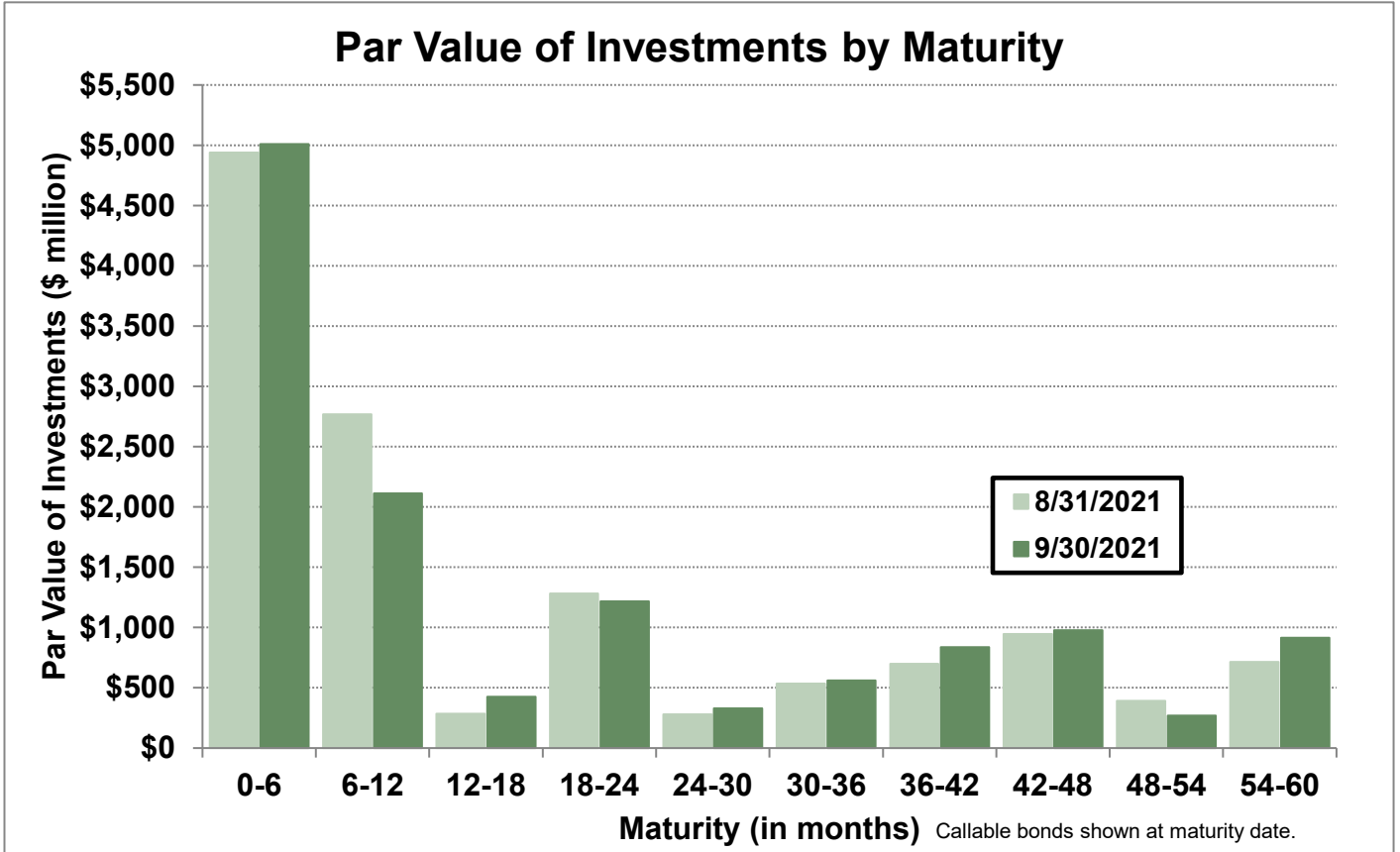
For the month ended September 30, 2021

Average Daily Balance	\$12,773,375,126
Net Earnings	\$5,315,131
Earned Income Yield	0.51%
Weighted Average Maturity	561 days

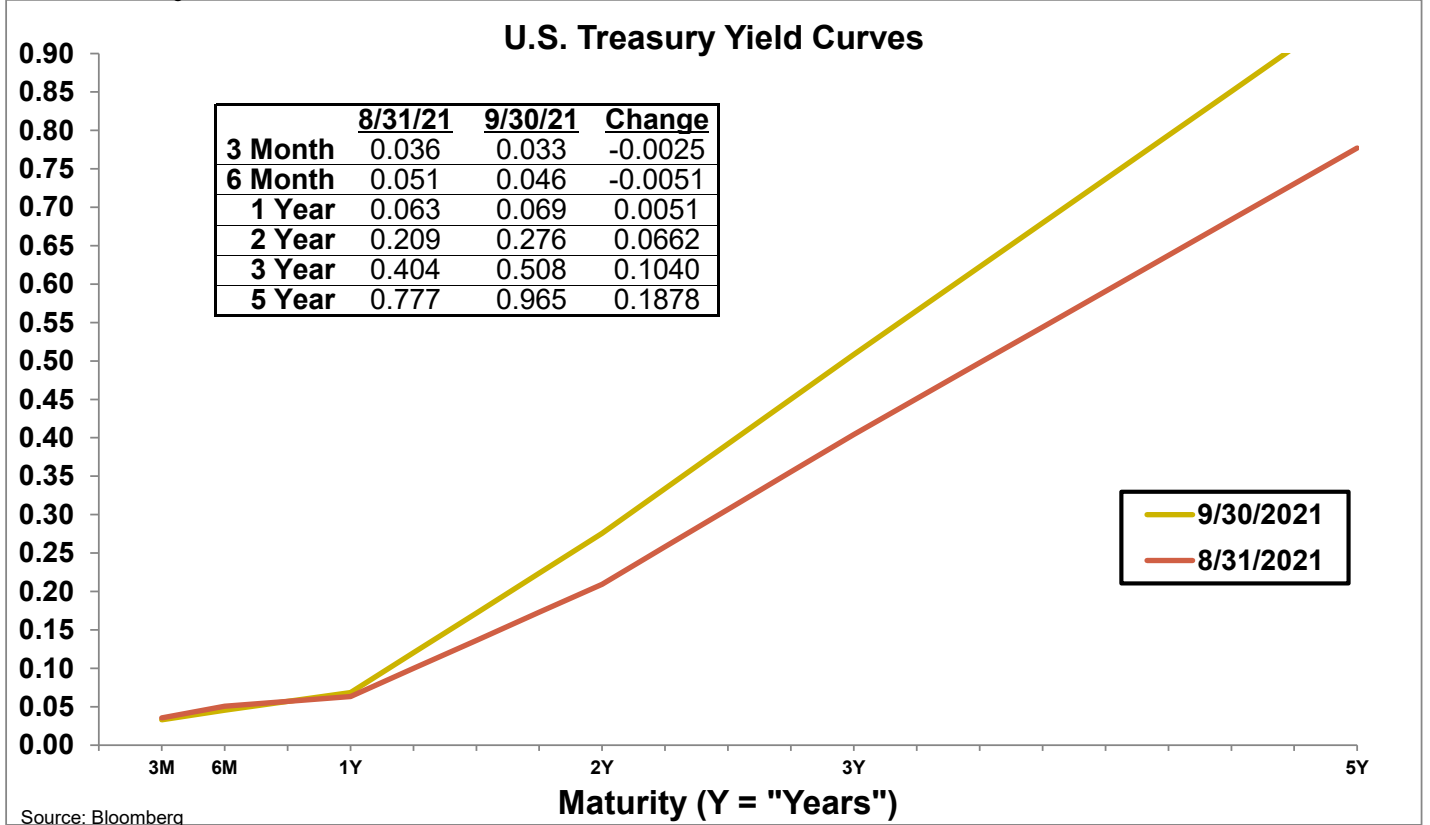
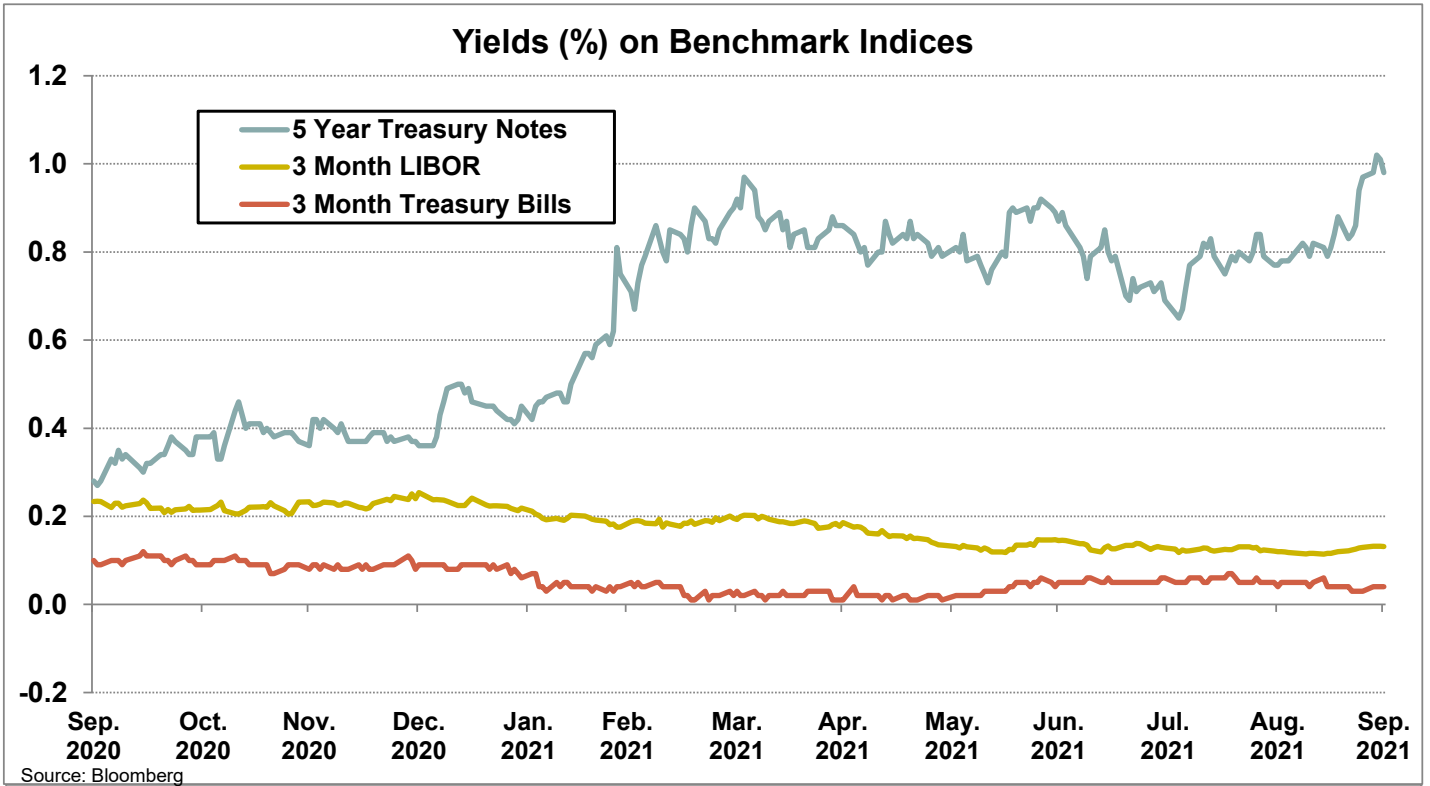
Investment Type	(\$ million)	Par Value	Book Value	Market Value
U.S. Treasuries		\$ 5,698.9	\$ 5,732.6	\$ 5,712.9
Federal Agencies		4,446.8	4,449.1	4,458.5
Public Time Deposits		40.0	40.0	40.0
Negotiable CDs		1,645.0	1,645.0	1,645.8
Money Market Funds		567.1	567.1	567.1
Supranationals		259.5	265.2	263.7
Total		\$ 12,657.3	\$ 12,698.9	\$ 12,688.0



Portfolio Analysis Pooled Fund



Yield Curves



Investment Inventory

Pooled Fund

As of September 30, 2021

Type of Investment	CUSIP	Issuer Name	Maturity		Coupon	Par Value	Book Value	Amortized	
			Settle Date	Date				Book Value	Market Value
U.S. Treasuries	9127964V8	TREASURY BILL	10/29/2020	10/7/2021	0.00	\$ 50,000,000	\$ 49,944,977	\$ 49,999,038	\$ 50,000,000
U.S. Treasuries	9127964V8	TREASURY BILL	10/29/2020	10/7/2021	0.00	50,000,000	49,945,216	49,999,042	50,000,000
U.S. Treasuries	9127964V8	TREASURY BILL	12/3/2020	10/7/2021	0.00	50,000,000	49,960,217	49,999,225	50,000,000
U.S. Treasuries	9128285F3	US TREASURY	10/29/2020	10/15/2021	2.88	50,000,000	51,318,359	50,052,584	50,054,000
U.S. Treasuries	912828T67	US TREASURY	11/10/2016	10/31/2021	1.25	50,000,000	49,574,219	49,992,966	50,048,500
U.S. Treasuries	9127964W6	TREASURY BILL	11/5/2020	11/4/2021	0.00	23,860,000	23,827,431	23,856,958	23,858,568
U.S. Treasuries	9127964W6	TREASURY BILL	11/5/2020	11/4/2021	0.00	50,000,000	49,930,486	49,993,507	49,997,000
U.S. Treasuries	9127964W6	TREASURY BILL	11/10/2020	11/4/2021	0.00	50,000,000	49,940,167	49,994,333	49,997,000
U.S. Treasuries	9127964W6	TREASURY BILL	11/19/2020	11/4/2021	0.00	50,000,000	49,951,389	49,995,278	49,997,000
U.S. Treasuries	9127964W6	TREASURY BILL	5/6/2021	11/4/2021	0.00	100,000,000	99,982,306	99,996,695	99,994,000
U.S. Treasuries	912796H51	TREASURY BILL	5/13/2021	11/12/2021	0.00	150,000,000	149,973,312	149,993,875	149,992,500
U.S. Treasuries	912796H69	TREASURY BILL	5/20/2021	11/18/2021	0.00	100,000,000	99,984,833	99,996,000	99,996,000
U.S. Treasuries	912828U65	US TREASURY	12/14/2020	11/30/2021	1.75	50,000,000	50,794,922	50,135,884	50,138,500
U.S. Treasuries	912828U65	US TREASURY	12/13/2016	11/30/2021	1.75	100,000,000	99,312,500	99,972,248	100,277,000
U.S. Treasuries	9127965G0	TREASURY BILL	12/17/2020	12/2/2021	0.00	50,000,000	49,956,250	49,992,250	49,997,500
U.S. Treasuries	9127965G0	TREASURY BILL	12/3/2020	12/2/2021	0.00	100,000,000	99,888,778	99,981,056	99,995,000
U.S. Treasuries	9128285R7	US TREASURY	12/4/2020	12/15/2021	2.63	50,000,000	51,291,016	50,257,516	50,264,000
U.S. Treasuries	9128285R7	US TREASURY	12/8/2020	12/15/2021	2.63	50,000,000	51,281,250	50,258,317	50,264,000
U.S. Treasuries	9128285R7	US TREASURY	12/9/2020	12/15/2021	2.63	50,000,000	51,277,344	50,258,223	50,264,000
U.S. Treasuries	9128285R7	US TREASURY	12/15/2020	12/15/2021	2.63	50,000,000	51,257,813	50,258,455	50,264,000
U.S. Treasuries	912796A90	TREASURY BILL	1/26/2021	12/30/2021	0.00	50,000,000	49,957,703	49,988,738	49,995,500
U.S. Treasuries	912828U81	US TREASURY	11/22/2019	12/31/2021	2.00	50,000,000	50,402,344	50,047,550	50,241,500
U.S. Treasuries	912796C31	TREASURY BILL	1/28/2021	1/27/2022	0.00	100,000,000	99,909,000	99,970,500	99,986,000
U.S. Treasuries	912828Z60	US TREASURY	1/13/2021	1/31/2022	1.38	50,000,000	50,666,016	50,212,151	50,220,000
U.S. Treasuries	912828Z60	US TREASURY	1/15/2021	1/31/2022	1.38	50,000,000	50,664,063	50,212,639	50,220,000
U.S. Treasuries	912796F38	TREASURY BILL	4/19/2021	3/24/2022	0.00	50,000,000	49,972,692	49,985,983	49,989,000
U.S. Treasuries	912828ZG8	US TREASURY	4/8/2021	3/31/2022	0.38	50,000,000	50,150,391	50,076,248	50,078,000
U.S. Treasuries	912796G45	TREASURY BILL	4/22/2021	4/21/2022	0.00	100,000,000	99,934,278	99,963,528	99,973,000
U.S. Treasuries	912796H44	TREASURY BILL	5/20/2021	5/19/2022	0.00	200,000,000	199,888,777	199,929,722	199,936,000
U.S. Treasuries	912828XD7	US TREASURY	5/13/2021	5/31/2022	1.88	50,000,000	50,941,406	50,594,831	50,597,500
U.S. Treasuries	9128286Y1	US TREASURY	4/8/2021	6/15/2022	1.75	50,000,000	50,990,240	50,587,741	50,582,000
U.S. Treasuries	9128286Y1	US TREASURY	4/28/2021	6/15/2022	1.75	50,000,000	50,937,500	50,583,384	50,582,000
U.S. Treasuries	912828XW5	US TREASURY	8/15/2017	6/30/2022	1.75	25,000,000	24,977,539	24,996,568	25,310,500
U.S. Treasuries	912828ZX1	US TREASURY	3/12/2021	6/30/2022	0.13	50,000,000	50,011,719	50,006,711	50,015,500
U.S. Treasuries	912828ZX1	US TREASURY	3/31/2021	6/30/2022	0.13	50,000,000	50,021,484	50,012,815	50,015,500
U.S. Treasuries	912828ZX1	US TREASURY	4/8/2021	6/30/2022	0.13	50,000,000	50,025,391	50,015,416	50,015,500
U.S. Treasuries	912828ZX1	US TREASURY	4/15/2021	6/30/2022	0.13	50,000,000	50,019,531	50,012,046	50,015,500
U.S. Treasuries	912828ZX1	US TREASURY	4/16/2021	6/30/2022	0.13	50,000,000	50,019,531	50,012,074	50,015,500
U.S. Treasuries	912828ZX1	US TREASURY	4/19/2021	6/30/2022	0.13	50,000,000	50,019,531	50,012,157	50,015,500
U.S. Treasuries	912828YA2	US TREASURY	3/30/2021	8/15/2022	1.50	100,000,000	101,933,594	101,222,431	101,234,000
U.S. Treasuries	91282CAG6	US TREASURY	3/30/2021	8/31/2022	0.13	50,000,000	50,019,531	50,012,569	50,011,500
U.S. Treasuries	912828TY6	US TREASURY	4/8/2021	11/15/2022	1.63	50,000,000	51,201,172	50,840,410	50,840,000
U.S. Treasuries	912828Z86	US TREASURY	8/17/2021	2/15/2023	1.38	50,000,000	50,927,565	50,847,828	50,826,000
U.S. Treasuries	912828ZD5	US TREASURY	3/18/2021	3/15/2023	0.50	50,000,000	50,335,938	50,244,906	50,232,500
U.S. Treasuries	91282CBU4	US TREASURY	5/4/2021	3/31/2023	0.13	50,000,000	49,972,656	49,978,549	49,953,000
U.S. Treasuries	912828ZU7	US TREASURY	3/12/2021	6/15/2023	0.25	50,000,000	50,066,406	50,050,066	50,011,500
U.S. Treasuries	912828ZU7	US TREASURY	4/8/2021	6/15/2023	0.25	50,000,000	50,072,266	50,056,327	50,011,500
U.S. Treasuries	912828ZU7	US TREASURY	6/24/2021	6/15/2023	0.25	50,000,000	50,001,121	49,998,315	50,011,500
U.S. Treasuries	912828S35	US TREASURY	1/9/2020	6/30/2023	1.38	50,000,000	49,605,469	49,801,801	50,996,000

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Maturity		Coupon	Par Value	Book Value	Amortized	
			Settle Date	Date				Book Value	Market Value
U.S. Treasuries	912828S35	US TREASURY	6/24/2021	6/30/2023	1.38	50,000,000	51,138,672	50,985,508	50,996,000
U.S. Treasuries	91282CCK5	US TREASURY	6/30/2021	6/30/2023	0.13	50,000,000	49,865,234	49,862,403	49,910,000
U.S. Treasuries	912828S92	US TREASURY	4/1/2021	7/31/2023	1.25	50,000,000	51,220,703	50,958,202	50,914,000
U.S. Treasuries	912828S92	US TREASURY	4/1/2021	7/31/2023	1.25	50,000,000	51,218,750	50,956,669	50,914,000
U.S. Treasuries	91282CAK7	US TREASURY	8/10/2021	9/15/2023	0.13	50,000,000	49,886,719	49,894,409	49,845,500
U.S. Treasuries	912828WE6	US TREASURY	12/17/2019	11/15/2023	2.75	50,000,000	51,960,938	51,063,490	52,574,000
U.S. Treasuries	91282CBA8	US TREASURY	3/19/2021	12/15/2023	0.13	50,000,000	49,767,578	49,813,087	49,761,500
U.S. Treasuries	91282CCC3	US TREASURY	7/2/2021	5/15/2024	0.25	50,000,000	49,735,054	49,743,172	49,752,000
U.S. Treasuries	912828XT2	US TREASURY	7/6/2021	5/31/2024	2.00	50,000,000	52,362,033	52,077,880	52,047,000
U.S. Treasuries	91282CCL3	US TREASURY	8/6/2021	7/15/2024	0.38	50,000,000	50,009,256	49,998,149	49,855,500
U.S. Treasuries	91282CCL3	US TREASURY	8/9/2021	7/15/2024	0.38	50,000,000	49,973,675	49,962,871	49,855,500
U.S. Treasuries	912828Y87	US TREASURY	3/30/2021	7/31/2024	1.75	50,000,000	52,210,938	51,875,397	51,785,000
U.S. Treasuries	91282CCT6	US TREASURY	8/25/2021	8/15/2024	0.38	50,000,000	49,903,533	49,901,898	49,812,500
U.S. Treasuries	912828YM6	US TREASURY	4/15/2021	10/31/2024	1.50	50,000,000	51,746,094	51,518,225	51,457,000
U.S. Treasuries	912828G38	US TREASURY	3/9/2021	11/15/2024	2.25	50,000,000	53,160,156	52,676,866	52,623,000
U.S. Treasuries	912828G38	US TREASURY	3/12/2021	11/15/2024	2.25	50,000,000	53,228,516	52,740,875	52,623,000
U.S. Treasuries	912828YY0	US TREASURY	3/15/2021	12/31/2024	1.75	50,000,000	52,226,563	51,905,501	51,867,000
U.S. Treasuries	912828Z52	US TREASURY	3/30/2021	1/31/2025	1.38	50,000,000	51,515,625	51,315,774	51,248,000
U.S. Treasuries	912828Z52	US TREASURY	4/15/2021	1/31/2025	1.38	50,000,000	51,307,813	51,324,092	51,248,000
U.S. Treasuries	912828ZC7	US TREASURY	3/15/2021	2/28/2025	1.13	50,000,000	51,011,719	50,871,785	50,822,500
U.S. Treasuries	912828ZC7	US TREASURY	3/31/2021	2/28/2025	1.13	50,000,000	50,998,047	50,869,627	50,822,500
U.S. Treasuries	912828ZF0	US TREASURY	4/15/2021	3/31/2025	0.50	50,000,000	49,779,297	49,805,091	49,709,000
U.S. Treasuries	912828ZF0	US TREASURY	4/19/2021	3/31/2025	0.50	50,000,000	49,839,844	49,858,170	49,709,000
U.S. Treasuries	912828ZL7	US TREASURY	5/18/2021	4/30/2025	0.38	50,000,000	49,624,406	49,651,498	49,431,500
U.S. Treasuries	912828XB1	US TREASURY	9/2/2021	5/15/2025	2.13	50,000,000	53,167,204	52,788,441	52,535,000
U.S. Treasuries	912828ZW3	US TREASURY	3/8/2021	6/30/2025	0.25	50,000,000	49,140,625	49,253,571	49,095,500
U.S. Treasuries	912828ZW3	US TREASURY	3/9/2021	6/30/2025	0.25	50,000,000	49,042,969	49,168,222	49,095,500
U.S. Treasuries	912828ZW3	US TREASURY	5/12/2021	6/30/2025	0.25	50,000,000	49,281,250	49,348,841	49,095,500
U.S. Treasuries	912828ZW3	US TREASURY	5/13/2021	6/30/2025	0.25	50,000,000	49,183,594	49,259,878	49,095,500
U.S. Treasuries	912828ZW3	US TREASURY	5/18/2021	6/30/2025	0.25	50,000,000	49,253,906	49,321,372	49,095,500
U.S. Treasuries	912828ZW3	US TREASURY	7/12/2021	6/30/2025	0.25	50,000,000	49,314,623	49,349,088	49,095,500
U.S. Treasuries	912828ZW3	US TREASURY	8/5/2021	6/30/2025	0.25	50,000,000	49,512,228	49,520,000	49,095,500
U.S. Treasuries	912828ZW3	US TREASURY	8/6/2021	6/30/2025	0.25	50,000,000	49,418,818	49,429,600	49,095,500
U.S. Treasuries	91282CAB7	US TREASURY	8/5/2021	7/31/2025	0.25	50,000,000	49,460,683	49,480,164	49,027,500
U.S. Treasuries	91282CAB7	US TREASURY	8/6/2021	7/31/2025	0.25	50,000,000	49,365,319	49,387,787	49,027,500
U.S. Treasuries	91282CAM3	US TREASURY	5/12/2021	9/30/2025	0.25	50,000,000	49,109,375	49,188,319	48,910,000
U.S. Treasuries	91282CAM3	US TREASURY	7/26/2021	9/30/2025	0.25	50,000,000	49,281,250	49,312,787	48,910,000
U.S. Treasuries	91282CAT8	US TREASURY	2/25/2021	10/31/2025	0.25	50,000,000	49,298,828	49,388,270	48,838,000
U.S. Treasuries	91282CAT8	US TREASURY	3/2/2021	10/31/2025	0.25	50,000,000	49,078,125	49,193,359	48,838,000
U.S. Treasuries	91282CAT8	US TREASURY	3/4/2021	10/31/2025	0.25	50,000,000	49,048,828	49,166,747	48,838,000
U.S. Treasuries	91282CBC4	US TREASURY	2/25/2021	12/31/2025	0.38	50,000,000	49,455,078	49,522,193	48,974,500
U.S. Treasuries	91282CBC4	US TREASURY	2/26/2021	12/31/2025	0.38	50,000,000	49,271,484	49,360,850	48,974,500
U.S. Treasuries	91282CBW0	US TREASURY	6/28/2021	4/30/2026	0.75	50,000,000	49,722,232	49,680,276	49,595,500
U.S. Treasuries	91282CBW0	US TREASURY	7/2/2021	4/30/2026	0.75	50,000,000	49,794,667	49,794,381	49,595,500
U.S. Treasuries	912828R36	US TREASURY	7/23/2021	5/15/2026	1.63	50,000,000	52,355,469	52,115,351	51,549,000
U.S. Treasuries	912828R36	US TREASURY	8/27/2021	5/15/2026	1.63	50,000,000	52,120,245	51,852,198	51,549,000
U.S. Treasuries	91282CCJ8	US TREASURY	7/2/2021	6/30/2026	0.88	50,000,000	49,934,018	49,935,051	49,803,000
U.S. Treasuries	91282CCJ8	US TREASURY	7/14/2021	6/30/2026	0.88	50,000,000	50,086,957	50,067,247	49,803,000
U.S. Treasuries	91282CCJ8	US TREASURY	7/22/2021	6/30/2026	0.88	50,000,000	50,371,858	50,332,097	49,803,000
U.S. Treasuries	91282CCJ8	US TREASURY	7/22/2021	6/30/2026	0.88	50,000,000	50,354,280	50,315,211	49,803,000

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity			Par Value	Book Value	Amortized		
				Date	Coupon	Book Value			Market Value		
U.S. Treasuries	91282CCJ8	US TREASURY	8/6/2021	6/30/2026	0.88	50,000,000	50,450,238	50,393,533	49,803,000		
U.S. Treasuries	91282CCJ8	US TREASURY	8/10/2021	6/30/2026	0.88	50,000,000	50,288,978	50,233,236	49,803,000		
U.S. Treasuries	91282CCJ8	US TREASURY	9/24/2021	6/30/2026	0.88	50,000,000	50,039,742	49,937,751	49,803,000		
U.S. Treasuries	91282CCW9	US TREASURY	9/28/2021	8/31/2026	0.75	50,000,000	49,478,224	49,450,138	49,441,500		
Subtotals							0.76 \$	\$ 5,698,860,000	\$ 5,732,609,889	\$ 5,720,409,049	\$ 5,712,901,568
Federal Agencies	313313MK1	FED FARM CRD DISCOUNT NT	11/18/2020	10/1/2021	0.00	\$ 5,000,000	\$ 4,994,717	\$ 5,000,000	\$ 5,000,000		
Federal Agencies	3135G0Q89	FANNIE MAE	10/21/2016	10/7/2021	1.38	25,000,000	25,000,000	25,000,000	25,005,500		
Federal Agencies	3133EJK24	FEDERAL FARM CREDIT BANK	10/19/2018	10/19/2021	3.00	25,000,000	24,980,900	24,999,686	25,036,750		
Federal Agencies	313313NF1	FED FARM CRD DISCOUNT NT	12/21/2020	10/21/2021	0.00	5,000,000	4,995,778	4,999,722	4,999,950		
Federal Agencies	313313NF1	FED FARM CRD DISCOUNT NT	11/19/2020	10/21/2021	0.00	16,000,000	15,983,573	15,999,022	15,999,840		
Federal Agencies	313313NK0	FED FARM CRD DISCOUNT NT	11/23/2020	10/25/2021	0.00	20,000,000	19,979,467	19,998,533	19,999,800		
Federal Agencies	313313NK0	FED FARM CRD DISCOUNT NT	11/30/2020	10/25/2021	0.00	50,000,000	49,949,736	49,996,333	49,999,500		
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	10/25/2016	10/25/2021	1.38	14,500,000	14,500,000	14,500,000	14,512,470		
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	10/25/2016	10/25/2021	1.38	15,000,000	15,000,000	15,000,000	15,012,900		
Federal Agencies	3133ELWS9	FEDERAL FARM CREDIT BANK	4/15/2020	10/25/2021	0.40	50,000,000	49,992,387	49,999,673	50,010,500		
Federal Agencies	3133ELWS9	FEDERAL FARM CREDIT BANK	4/15/2020	10/25/2021	0.40	50,000,000	49,992,387	49,999,673	50,010,500		
Federal Agencies	313313NM6	FED FARM CRD DISCOUNT NT	12/3/2020	10/27/2021	0.00	30,000,000	29,972,667	29,997,833	29,999,700		
Federal Agencies	313313NF4	FED FARM CRD DISCOUNT NT	11/24/2020	10/28/2021	0.00	50,000,000	49,953,056	49,996,250	49,999,500		
Federal Agencies	3133EJT74	FEDERAL FARM CREDIT BANK	11/15/2018	11/15/2021	3.05	50,000,000	49,950,000	49,997,947	50,181,500		
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	11/8/2019	11/19/2021	1.63	17,000,000	16,970,930	16,998,080	17,035,870		
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	11/8/2019	11/19/2021	1.63	25,000,000	24,957,250	24,997,177	25,052,750		
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	11/8/2019	11/19/2021	1.63	25,000,000	24,957,250	24,997,177	25,052,750		
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	11/8/2019	11/19/2021	1.63	45,000,000	44,923,050	44,994,918	45,094,950		
Federal Agencies	3130AHJY0	FEDERAL HOME LOAN BANK	11/8/2019	11/19/2021	1.63	50,000,000	49,914,500	49,994,354	50,105,500		
Federal Agencies	313313QA9	FED FARM CRD DISCOUNT NT	12/22/2020	12/3/2021	0.00	15,000,000	14,985,583	14,997,375	14,998,950		
Federal Agencies	313313QL5	FED FARM CRD DISCOUNT NT	12/30/2020	12/13/2021	0.00	50,000,000	49,946,833	49,988,847	49,996,000		
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	3/19/2020	12/17/2021	2.80	19,000,000	19,677,730	19,081,795	19,109,060		
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021	2.80	25,000,000	24,974,250	24,998,191	25,143,500		
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021	2.80	25,000,000	24,974,250	24,998,191	25,143,500		
Federal Agencies	3133EJ3B3	FEDERAL FARM CREDIT BANK	12/17/2018	12/17/2021	2.80	25,000,000	24,964,250	24,997,488	25,143,500		
Federal Agencies	3130AHSR5	FEDERAL HOME LOAN BANK	12/20/2019	12/20/2021	1.63	22,500,000	22,475,700	22,497,341	22,577,625		
Federal Agencies	3133EMLW0	FEDERAL FARM CREDIT BANK	1/20/2021	12/29/2021	0.09	62,500,000	62,490,464	62,497,526	62,501,250		
Federal Agencies	313313RK6	FED FARM CRD DISCOUNT NT	3/30/2021	1/5/2022	0.00	50,000,000	49,976,583	49,992,000	49,994,500		
Federal Agencies	3133ELTN4	FEDERAL FARM CREDIT BANK	3/18/2020	1/18/2022	0.53	50,000,000	49,886,500	49,981,563	50,064,500		
Federal Agencies	3133ELTN4	FEDERAL FARM CREDIT BANK	3/23/2020	1/18/2022	0.53	63,450,000	63,289,472	63,423,727	63,531,851		
Federal Agencies	3133ELKN3	FEDERAL FARM CREDIT BANK	1/28/2020	1/28/2022	1.55	100,000,000	99,992,000	99,998,698	100,467,000		
Federal Agencies	3130AMEN8	FEDERAL HOME LOAN BANK	5/4/2021	2/1/2022	0.05	100,000,000	99,994,705	99,997,614	99,984,000		
Federal Agencies	3130AMEN8	FEDERAL HOME LOAN BANK	5/6/2021	2/1/2022	0.05	100,000,000	99,995,490	99,997,953	99,984,000		
Federal Agencies	3133EKAK2	FEDERAL FARM CREDIT BANK	2/19/2019	2/14/2022	2.53	20,700,000	20,682,612	20,697,832	20,887,335		
Federal Agencies	3133EKBV7	FEDERAL FARM CREDIT BANK	3/1/2019	3/1/2022	2.55	10,000,000	9,997,186	9,999,612	10,104,100		
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	4/5/2019	3/11/2022	2.50	17,780,000	17,848,986	17,790,371	17,974,158		
Federal Agencies	313378WG2	FEDERAL HOME LOAN BANK	4/5/2019	3/11/2022	2.50	40,000,000	40,158,360	40,023,806	40,436,800		
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	4/8/2019	3/14/2022	2.47	26,145,000	26,226,050	26,157,411	26,431,288		
Federal Agencies	3133EKDC7	FEDERAL FARM CREDIT BANK	4/8/2019	3/14/2022	2.47	45,500,000	45,634,680	45,520,623	45,998,225		
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	3/25/2020	3/25/2022	0.70	25,000,000	24,999,000	24,999,760	25,078,500		
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	3/25/2020	3/25/2022	0.70	25,000,000	24,993,000	24,998,322	25,078,500		
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	3/25/2020	3/25/2022	0.70	25,000,000	24,996,000	24,999,041	25,078,500		
Federal Agencies	3133ELUQ5	FEDERAL FARM CREDIT BANK	3/25/2020	3/25/2022	0.70	25,000,000	24,983,250	24,995,985	25,078,500		
Federal Agencies	3135G0T45	FANNIE MAE	6/6/2017	4/5/2022	1.88	25,000,000	25,072,250	25,007,618	25,230,250		

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Par Value	Book Value	Amortized	
				Date	Coupon			Book Value	Market Value
Federal Agencies	313313VG0	FED FARM CRD DISCOUNT NT	7/9/2021	4/8/2022	0.00	10,000,000	9,995,450	9,996,850	9,996,900
Federal Agencies	3135G0V59	FANNIE MAE	4/12/2019	4/12/2022	2.25	25,000,000	24,918,000	24,985,560	25,285,750
Federal Agencies	3135G0V59	FANNIE MAE	4/12/2019	4/12/2022	2.25	50,000,000	49,836,000	49,971,120	50,571,500
Federal Agencies	3135G0V59	FANNIE MAE	4/12/2019	4/12/2022	2.25	50,000,000	49,836,000	49,971,120	50,571,500
Federal Agencies	3133EKHB5	FEDERAL FARM CREDIT BANK	4/18/2019	4/18/2022	2.35	50,000,000	49,969,500	49,994,462	50,621,500
Federal Agencies	3133EMXN7	FEDERAL FARM CREDIT BANK	4/28/2021	4/27/2022	0.06	19,550,000	19,548,390	19,549,062	19,548,436
Federal Agencies	3130AMEY4	FEDERAL HOME LOAN BANK	5/6/2021	5/6/2022	0.06	10,000,000	9,999,918	9,999,951	9,999,100
Federal Agencies	3130AMEY4	FEDERAL HOME LOAN BANK	5/18/2021	5/6/2022	0.06	10,000,000	10,000,100	9,999,939	9,999,100
Federal Agencies	313385WL6	FED HOME LN DISCOUNT NT	5/6/2021	5/6/2022	0.00	50,000,000	49,972,118	49,983,424	49,982,000
Federal Agencies	3130AMGM8	FEDERAL HOME LOAN BANK	5/11/2021	5/10/2022	0.06	50,000,000	49,998,408	49,998,983	49,996,000
Federal Agencies	3130AMJ37	FEDERAL HOME LOAN BANK	5/17/2021	5/13/2022	0.06	30,000,000	29,999,953	29,999,847	29,997,600
Federal Agencies	3130AMJ37	FEDERAL HOME LOAN BANK	5/13/2021	5/13/2022	0.06	45,000,000	44,998,200	44,998,895	44,996,400
Federal Agencies	3133EKLR5	FEDERAL FARM CREDIT BANK	5/16/2019	5/16/2022	2.25	25,000,000	24,949,250	24,989,489	25,340,250
Federal Agencies	3133EKLR5	FEDERAL FARM CREDIT BANK	5/16/2019	5/16/2022	2.25	35,000,000	34,928,950	34,985,284	35,476,350
Federal Agencies	3133EHLY7	FEDERAL FARM CREDIT BANK	6/6/2017	6/2/2022	1.88	50,000,000	50,059,250	50,007,935	50,606,000
Federal Agencies	3133EHLY7	FEDERAL FARM CREDIT BANK	6/9/2017	6/2/2022	1.88	50,000,000	49,997,500	49,999,665	50,606,000
Federal Agencies	3133EMF64	FEDERAL FARM CREDIT BANK	7/7/2021	6/9/2022	0.06	58,735,000	58,726,269	58,726,455	58,733,825
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	12/16/2019	6/15/2022	1.63	20,000,000	19,998,940	19,999,701	20,221,200
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	12/16/2019	6/15/2022	1.63	25,000,000	24,998,676	24,999,627	25,276,500
Federal Agencies	3133ELDK7	FEDERAL FARM CREDIT BANK	12/16/2019	6/15/2022	1.63	25,000,000	24,998,676	24,999,627	25,276,500
Federal Agencies	3133EHZP1	FEDERAL FARM CREDIT BANK	3/18/2020	9/20/2022	1.85	25,000,000	25,718,750	25,277,770	25,425,250
Federal Agencies	3133ELVL5	FEDERAL FARM CREDIT BANK	4/3/2020	10/3/2022	0.70	40,000,000	39,990,000	39,995,980	40,243,200
Federal Agencies	3133EMS45	FEDERAL FARM CREDIT BANK	7/14/2021	12/14/2022	0.11	50,000,000	49,992,900	49,993,983	49,981,500
Federal Agencies	3133EMWK4	FEDERAL FARM CREDIT BANK	5/18/2021	1/19/2023	0.14	60,000,000	59,987,400	59,990,205	59,979,600
Federal Agencies	3133ELJH8	FEDERAL FARM CREDIT BANK	3/25/2020	1/23/2023	1.60	10,140,000	10,384,141	10,253,098	10,330,024
Federal Agencies	3133EMUH3	FEDERAL FARM CREDIT BANK	3/31/2021	3/23/2023	0.13	65,000,000	64,955,150	64,966,580	64,922,650
Federal Agencies	3133EMVP4	FEDERAL FARM CREDIT BANK	4/13/2021	4/13/2023	0.13	20,000,000	19,973,600	19,979,784	19,974,600
Federal Agencies	3133EMVP4	FEDERAL FARM CREDIT BANK	4/13/2021	4/13/2023	0.13	25,000,000	24,967,000	24,974,730	24,968,250
Federal Agencies	3133EMVP4	FEDERAL FARM CREDIT BANK	4/13/2021	4/13/2023	0.13	50,000,000	49,934,000	49,949,460	49,936,500
Federal Agencies	3133EMXM9	FEDERAL FARM CREDIT BANK	5/5/2021	4/27/2023	0.13	44,500,000	44,463,469	44,470,027	44,427,910
Federal Agencies	3133EMYX4	FEDERAL FARM CREDIT BANK	5/10/2021	5/10/2023	0.13	12,500,000	12,484,000	12,487,156	12,486,375
Federal Agencies	3133EMYX4	FEDERAL FARM CREDIT BANK	5/10/2021	5/10/2023	0.13	25,000,000	24,968,000	24,974,312	24,972,750
Federal Agencies	3133EMYX4	FEDERAL FARM CREDIT BANK	5/10/2021	5/10/2023	0.13	75,000,000	74,904,000	74,922,937	74,918,250
Federal Agencies	3130AMRY0	FEDERAL HOME LOAN BANK	6/4/2021	6/2/2023	0.13	15,000,000	14,986,200	14,988,456	14,962,950
Federal Agencies	3133EMF31	FEDERAL FARM CREDIT BANK	6/2/2021	6/2/2023	0.13	100,000,000	99,938,000	99,948,277	99,794,000
Federal Agencies	3133EMH96	FEDERAL FARM CREDIT BANK	6/28/2021	6/14/2023	0.13	50,000,000	49,867,281	49,882,782	49,912,500
Federal Agencies	3133EM3S9	FEDERAL FARM CREDIT BANK	8/26/2021	6/26/2023	0.20	50,000,000	49,979,892	49,980,974	49,941,500
Federal Agencies	3133EMS37	FEDERAL FARM CREDIT BANK	7/14/2021	7/14/2023	0.13	50,000,000	49,927,791	49,935,605	49,864,000
Federal Agencies	3133EMS37	FEDERAL FARM CREDIT BANK	7/14/2021	7/14/2023	0.13	50,000,000	49,907,253	49,917,290	49,864,000
Federal Agencies	3133EM2E1	FEDERAL FARM CREDIT BANK	8/10/2021	8/10/2023	0.16	50,000,000	49,970,000	49,972,137	49,894,000
Federal Agencies	3133EM6N7	FEDERAL FARM CREDIT BANK	9/27/2021	9/27/2023	0.17	50,000,000	49,950,000	49,950,274	49,894,500
Federal Agencies	3133ELNE0	FEDERAL FARM CREDIT BANK	3/18/2020	2/14/2024	1.43	20,495,000	20,950,604	20,771,298	20,979,912
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANK	2/26/2021	2/26/2024	0.25	5,000,000	4,998,200	4,998,557	4,986,850
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANK	2/26/2021	2/26/2024	0.25	5,000,000	4,998,200	4,998,557	4,986,850
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANK	2/26/2021	2/26/2024	0.25	100,000,000	99,964,000	99,971,134	99,737,000
Federal Agencies	3133EMTW2	FEDERAL FARM CREDIT BANK	3/18/2021	3/18/2024	0.30	50,000,000	49,939,500	49,950,375	49,818,000
Federal Agencies	3133EMTW2	FEDERAL FARM CREDIT BANK	3/18/2021	3/18/2024	0.30	50,000,000	49,939,450	49,950,334	49,818,000
Federal Agencies	3133EMWV0	FEDERAL FARM CREDIT BANK	5/4/2021	4/22/2024	0.35	16,545,000	16,551,563	16,548,992	16,493,049
Federal Agencies	3133EMWV0	FEDERAL FARM CREDIT BANK	5/4/2021	4/22/2024	0.35	29,424,000	29,435,672	29,431,099	29,331,609
Federal Agencies	3133EMWV0	FEDERAL FARM CREDIT BANK	5/4/2021	4/22/2024	0.35	39,000,000	39,015,470	39,009,409	38,877,540

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Book Value	Amortized	
				Date	Date				Book Value	Market Value
Federal Agencies	3133EMV25	FEDERAL FARM CREDIT BANK	8/6/2021	7/23/2024	0.45	50,000,000	50,100,125	50,087,238	49,893,000	
Federal Agencies	3133EM5X6	FEDERAL FARM CREDIT BANK	9/23/2021	9/23/2024	0.43	25,000,000	24,974,750	24,974,934	24,924,750	
Federal Agencies	3133EM5X6	FEDERAL FARM CREDIT BANK	9/23/2021	9/23/2024	0.43	50,000,000	49,949,500	49,949,869	49,849,500	
Federal Agencies	3133EM5X6	FEDERAL FARM CREDIT BANK	9/23/2021	9/23/2024	0.43	50,000,000	49,949,500	49,949,869	49,849,500	
Federal Agencies	3133ELCP7	FEDERAL FARM CREDIT BANK	12/3/2019	12/3/2024	1.63	25,000,000	24,960,000	24,974,625	25,781,250	
Federal Agencies	3135G0X24	FANNIE MAE	4/21/2021	1/7/2025	1.63	39,060,000	40,632,556	40,443,664	40,383,743	
Federal Agencies	3137EAEP0	FREDDIE MAC	2/14/2020	2/12/2025	1.50	5,000,000	4,996,150	4,997,405	5,142,400	
Federal Agencies	3137EAEP0	FREDDIE MAC	2/14/2020	2/12/2025	1.50	5,000,000	4,996,150	4,997,405	5,142,400	
Federal Agencies	3137EAEP0	FREDDIE MAC	2/14/2020	2/12/2025	1.50	5,000,000	4,996,150	4,997,405	5,142,400	
Federal Agencies	3137EAEP0	FREDDIE MAC	2/14/2020	2/12/2025	1.50	15,000,000	14,988,450	14,992,216	15,427,200	
Federal Agencies	3137EAEP0	FREDDIE MAC	2/14/2020	2/12/2025	1.50	50,000,000	49,961,500	49,974,052	51,424,000	
Federal Agencies	3137EAEP0	FREDDIE MAC	4/21/2021	2/12/2025	1.50	53,532,000	55,450,052	55,225,613	55,056,591	
Federal Agencies	3133ELQY3	FEDERAL FARM CREDIT BANK	3/23/2020	3/3/2025	1.21	16,000,000	15,990,720	15,993,582	16,280,480	
Federal Agencies	3133ELQY3	FEDERAL FARM CREDIT BANK	3/23/2020	3/3/2025	1.21	24,000,000	23,964,240	23,975,269	24,420,720	
Federal Agencies	3133EMWT5	FEDERAL FARM CREDIT BANK	4/21/2021	4/21/2025	0.60	50,000,000	49,973,500	49,976,457	49,782,000	
Federal Agencies	3135G03U5	FANNIE MAE	7/12/2021	4/22/2025	0.63	50,000,000	50,177,444	50,101,661	49,884,000	
Federal Agencies	3130AN4A5	FEDERAL HOME LOAN BANK	7/12/2021	6/30/2025	0.70	17,680,000	17,736,694	17,731,577	17,648,706	
Federal Agencies	3135G05X7	FANNIE MAE	3/4/2021	8/25/2025	0.38	25,000,000	24,684,250	24,724,998	24,607,750	
Federal Agencies	3135G05X7	FANNIE MAE	2/25/2021	8/25/2025	0.38	72,500,000	71,862,000	71,962,704	71,462,475	
Federal Agencies	3137EAEX3	FREDDIE MAC	3/4/2021	9/23/2025	0.38	22,600,000	22,295,352	22,333,982	22,223,710	
Federal Agencies	3133EMZ21	FEDERAL FARM CREDIT BANK	8/9/2021	4/6/2026	0.69	15,500,000	15,459,041	15,459,454	15,342,365	
Federal Agencies	3130ANNM8	FEDERAL HOME LOAN BANK	8/19/2021	7/13/2026	1.05	25,000,000	25,000,000	25,000,000	24,993,000	
Federal Agencies	3130ANNM8	FEDERAL HOME LOAN BANK	8/19/2021	7/13/2026	1.05	25,000,000	25,000,000	25,000,000	24,993,000	
Federal Agencies	3130ANNM8	FEDERAL HOME LOAN BANK	8/19/2021	7/13/2026	1.05	25,000,000	25,000,000	25,000,000	24,993,000	
Federal Agencies	3130ANNM8	FEDERAL HOME LOAN BANK	8/19/2021	7/13/2026	1.05	25,000,000	25,000,000	25,000,000	24,993,000	
Federal Agencies	3130ANMP2	FEDERAL HOME LOAN BANK	8/20/2021	7/27/2026	1.07	25,000,000	25,000,000	25,000,000	25,012,250	
Federal Agencies	3130ANMP2	FEDERAL HOME LOAN BANK	8/20/2021	7/27/2026	1.07	25,000,000	25,000,000	25,000,000	25,012,250	
Federal Agencies	3130ANMP2	FEDERAL HOME LOAN BANK	8/20/2021	7/27/2026	1.07	25,000,000	25,000,000	25,000,000	25,012,250	
Federal Agencies	3130ANMP2	FEDERAL HOME LOAN BANK	8/20/2021	7/27/2026	1.07	25,000,000	25,000,000	25,000,000	25,012,250	
Federal Agencies	3130ANTG5	FEDERAL HOME LOAN BANK	9/13/2021	8/10/2026	1.05	25,000,000	25,000,000	25,000,000	24,995,524	
Federal Agencies	3130ANTG5	FEDERAL HOME LOAN BANK	9/13/2021	8/10/2026	1.05	25,000,000	25,000,000	25,000,000	24,995,524	
Federal Agencies	3130ANTG5	FEDERAL HOME LOAN BANK	9/13/2021	8/10/2026	1.05	25,000,000	25,000,000	25,000,000	24,995,524	
Federal Agencies	3130ANTG5	FEDERAL HOME LOAN BANK	9/13/2021	8/10/2026	1.05	25,000,000	25,000,000	25,000,000	24,995,524	
Subtotals					0.84	\$ 4,446,836,000	\$ 4,449,051,986	\$ 4,448,511,614	\$ 4,458,523,187	
Public Time Deposits	PPE82MHI9	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	
Public Time Deposits	PPEB3XSW4	BANK OF SAN FRANCISCO	9/20/2021	3/21/2022	0.09	10,000,000	10,000,000	10,000,000	10,000,000	
Public Time Deposits	PPEE3CH06	BRIDGE BANK	9/20/2021	3/21/2022	0.09	10,000,000	10,000,000	10,000,000	10,000,000	
Subtotals					0.08	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	
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	\$ 50,002,292	
Negotiable CDs	06367CCF2	BANK OF MONTREAL CHICAGO	3/8/2021	1/3/2022	0.20	50,000,000	50,000,000	50,000,000	50,018,460	
Negotiable CDs	89114W3L7	TORONTO DOMINION BANK NY	3/8/2021	1/5/2022	0.20	50,000,000	50,000,000	50,000,000	50,018,849	
Negotiable CDs	89114W3B9	TORONTO DOMINION BANK NY	3/4/2021	1/6/2022	0.20	60,000,000	60,000,000	60,000,000	60,022,852	
Negotiable CDs	89114W2B0	TORONTO DOMINION BANK NY	2/18/2021	1/14/2022	0.18	100,000,000	100,000,000	100,000,000	100,035,307	
Negotiable CDs	06367CCQ8	BANK OF MONTREAL CHICAGO	3/11/2021	1/20/2022	0.20	50,000,000	50,000,000	50,000,000	50,021,763	
Negotiable CDs	89114W3W3	TORONTO DOMINION BANK NY	3/11/2021	1/20/2022	0.20	50,000,000	50,000,000	50,000,000	50,021,763	
Negotiable CDs	06367CBA4	BANK OF MONTREAL CHICAGO	2/16/2021	2/14/2022	0.20	75,000,000	75,000,000	75,000,000	75,039,928	
Negotiable CDs	78012UG82	ROYAL BANK OF CANADA NY	2/26/2021	2/16/2022	0.15	50,000,000	50,000,000	50,000,000	50,018,288	

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Book Value	Amortized	
				Date					Book Value	Market Value
Negotiable CDs	78012UG90	ROYAL BANK OF CANADA NY	2/26/2021	2/22/2022		0.16	60,000,000	60,000,000	60,000,000	60,024,343
Negotiable CDs	06367CCJ4	BANK OF MONTREAL CHICAGO	3/9/2021	2/28/2022		0.14	50,000,000	50,000,000	50,000,000	50,016,932
Negotiable CDs	06367CDY0	BANK OF MONTREAL CHICAGO	4/6/2021	2/28/2022		0.20	50,000,000	50,000,000	50,000,000	50,029,342
Negotiable CDs	78012UH57	ROYAL BANK OF CANADA NY	3/9/2021	2/28/2022		0.15	50,000,000	50,000,000	50,000,000	50,019,343
Negotiable CDs	06367CBZ9	BANK OF MONTREAL CHICAGO	3/3/2021	3/2/2022		0.15	100,000,000	100,000,000	100,000,000	100,038,084
Negotiable CDs	89114W3C7	TORONTO DOMINION BANK NY	3/4/2021	3/4/2022		0.21	50,000,000	50,000,000	50,000,000	50,032,268
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	50,038,222
Negotiable CDs	89114W4K8	TORONTO DOMINION BANK NY	3/15/2021	3/15/2022		0.23	50,000,000	50,000,000	50,000,000	50,039,166
Negotiable CDs	06367CCY1	BANK OF MONTREAL CHICAGO	3/16/2021	3/16/2022		0.17	50,000,000	50,000,000	50,000,000	50,025,045
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	50,037,084
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	50,042,234
Negotiable CDs	89114W5N1	TORONTO DOMINION BANK NY	3/30/2021	3/28/2022		0.22	50,000,000	50,000,000	50,000,000	50,039,749
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	50,031,283
Negotiable CDs	89114W6T7	TORONTO DOMINION BANK NY	4/13/2021	4/11/2022		0.22	50,000,000	50,000,000	50,000,000	50,029,438
Negotiable CDs	06367CHR1	BANK OF MONTREAL CHICAGO	7/6/2021	5/9/2022		0.17	100,000,000	100,000,000	100,000,000	100,036,781
Negotiable CDs	89114WBD6	TORONTO DOMINION BANK NY	5/25/2021	5/25/2022		0.21	50,000,000	50,000,000	50,000,000	50,032,866
Negotiable CDs	78012UT96	ROYAL BANK OF CANADA NY	9/16/2021	6/17/2022		0.15	100,000,000	100,000,000	100,000,000	100,028,861
Negotiable CDs	06367CKG1	BANK OF MONTREAL CHICAGO	8/25/2021	7/18/2022		0.18	50,000,000	50,000,000	50,000,000	50,032,300
Negotiable CDs	06367CKN6	BANK OF MONTREAL CHICAGO	8/30/2021	7/18/2022		0.18	50,000,000	50,000,000	50,000,000	50,032,301
Subtotals						0.19	\$ 1,645,000,000	\$ 1,645,000,000	\$ 1,645,000,000	\$ 1,645,805,140
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	9/30/2021	10/1/2021		0.01	\$ 10,546,255	\$ 10,546,255	\$ 10,546,255	\$ 10,546,255
Money Market Funds	262006208	DREYFUS GOVERN CASH MGMT-I	9/30/2021	10/1/2021		0.03	252,701,535	252,701,535	252,701,535	252,701,535
Money Market Funds	31607A703	FIDELITY INST GOV FUND	9/30/2021	10/1/2021		0.01	22,346,105	22,346,105	22,346,105	22,346,105
Money Market Funds	608919718	FEDERATED GOVERNMENT OBL-PF	9/30/2021	10/1/2021		0.03	219,078,155	219,078,155	219,078,155	219,078,155
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUN	9/30/2021	10/1/2021		0.03	62,403,760	62,403,760	62,403,760	62,403,760
Subtotals						0.03	\$ 567,075,811	\$ 567,075,811	\$ 567,075,811	\$ 567,075,811
Supranationals	459058JV6	INTL BK RECON & DEVELOP	4/20/2021	4/20/2023		0.13	\$ 100,000,000	\$ 99,793,000	\$ 99,839,504	\$ 99,809,000
Supranationals	4581X0CM8	INTER-AMERICAN DEVEL BK	4/26/2021	1/15/2025		2.13	100,000,000	105,676,000	105,016,582	104,707,000
Supranationals	459058JB0	INTL BK RECON & DEVELOP	7/23/2021	4/22/2025		0.63	40,000,000	40,149,194	40,081,603	39,852,000
Supranationals	45818WDG8	INTER-AMERICAN DEVEL BK	8/25/2021	2/27/2026		0.82	19,500,000	19,556,907	19,555,629	19,313,580
Subtotals						1.05	\$ 259,500,000	\$ 265,175,102	\$ 264,493,318	\$ 263,681,580
Grand Totals						0.68	\$ 12,657,271,811	\$ 12,698,912,787	\$ 12,685,489,791	\$ 12,687,987,286

Monthly Investment Earnings

Pooled Fund

For month ended September 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	9127964L0	TREASURY BILL	0	0	0.1111	10/29/20	9/9/21	0	1233.33	0	1233.33
U.S. Treasuries	9127964L0	TREASURY BILL	0	0	0.1026	11/10/20	9/9/21	0.00	1138.89	0.00	1138.89
U.S. Treasuries	9128285A4	US TREASURY	0	2.75	0.1103	11/19/20	9/15/21	52309.78	-50494.79	0	1814.99
U.S. Treasuries	9128285A4	US TREASURY	0	2.75	0.1049	12/3/20	9/15/21	52309.78	-50576.38	0	1733.4
U.S. Treasuries	912828T34	US TREASURY	0	1.125	1.6923	12/11/19	9/30/21	44569.67	22088.98	0.00	66658.65
U.S. Treasuries	9127964V8	TREASURY BILL	50000000	0	0.1156	10/29/20	10/7/21	0.00	4812.5	0.00	4812.5
U.S. Treasuries	9127964V8	TREASURY BILL	50000000	0	0.1151	10/29/20	10/7/21	0	4791.65	0	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	5147.58
U.S. Treasuries	912828T67	US TREASURY	50000000	1.25	1.428	11/10/16	10/31/21	50951.08	7033.83	0	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	5729.17	0	5729.17
U.S. Treasuries	9127964W6	TREASURY BILL	50000000	0	0.1201	11/10/20	11/4/21	0.00	5000	0.00	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	0.00	2916.6	0.00	2916.6
U.S. Treasuries	912796H51	TREASURY BILL	150000000	0	0.035	5/13/21	11/12/21	0.00	4375.09	0.00	4375.09
U.S. Treasuries	912796H69	TREASURY BILL	100000000	0	0.03	5/20/21	11/18/21	0	2500.05	0	2500.05
U.S. Treasuries	912828U65	US TREASURY	50000000	1.75	0.0954	12/14/20	11/30/21	71721.31	-67942.04	0.00	3779.27
U.S. Treasuries	912828U65	US TREASURY	100000000	1.75	1.8957	12/13/16	11/30/21	143442.62	11376.18	0.00	154818.8
U.S. Treasuries	9127965G0	TREASURY BILL	50000000	0	0.0901	12/17/20	12/2/21	0.00	3750	0.00	3750
U.S. Treasuries	9127965G0	TREASURY BILL	100000000	0	0.1101	12/3/20	12/2/21	0	9166.64	0	9166.64
U.S. Treasuries	9128285R7	US TREASURY	50000000	2.625	0.1161	12/4/20	12/15/21	107581.97	-103006.56	0.00	4575.41
U.S. Treasuries	9128285R7	US TREASURY	50000000	2.625	0.1085	12/8/20	12/15/21	107581.97	-103326.62	0.00	4255.35
U.S. Treasuries	9128285R7	US TREASURY	50000000	2.625	0.1094	12/9/20	12/15/21	107581.97	-103289.25	0	4292.72
U.S. Treasuries	9128285R7	US TREASURY	50000000	2.625	0.1073	12/15/20	12/15/21	107581.97	-103381.85	0	4200.12
U.S. Treasuries	912796A90	TREASURY BILL	50000000	0	0.0902	1/26/21	12/30/21	0.00	3754.17	0.00	3754.17
U.S. Treasuries	912828U81	US TREASURY	50000000	2	1.6095	11/22/19	12/31/21	81521.74	-15675.73	0	65846.01
U.S. Treasuries	912796C31	TREASURY BILL	100000000	0	0.0901	1/28/21	1/27/22	0	7500	0	7500
U.S. Treasuries	912828Z60	US TREASURY	50000000	1.375	0.104	1/13/21	1/31/22	56046.19	-52168.33	0	3877.86
U.S. Treasuries	912828Z60	US TREASURY	50000000	1.375	0.1012	1/15/21	1/31/22	56046.19	-52288.38	0	3757.81
U.S. Treasuries	912796F38	TREASURY BILL	50000000	0	0.058	4/19/21	3/24/22	0	2416.67	0	2416.67
U.S. Treasuries	912828ZG8	US TREASURY	50000000	0.375	0.0673	4/8/21	3/31/22	15371.67	-12637.87	0.00	2733.8
U.S. Treasuries	912796G45	TREASURY BILL	100000000	0	0.065	4/22/21	4/21/22	0	5416.65	0	5416.65
U.S. Treasuries	912796H44	TREASURY BILL	200000000	0	0.055	5/20/21	5/19/22	0	9166.73	0	9166.73
U.S. Treasuries	912828XD7	US TREASURY	50000000	1.875	0.0798	5/13/21	5/31/22	76844.27	-73739.4	0.00	3104.87
U.S. Treasuries	9128286Y1	US TREASURY	50000000	1.75	0.0801	4/8/21	6/15/22	71721.31	-68607.85	0.00	3113.46
U.S. Treasuries	9128286Y1	US TREASURY	50000000	1.75	0.0922	4/28/21	6/15/22	71721.31	-68099.27	0.00	3622.04
U.S. Treasuries	912828XW5	US TREASURY	25000000	1.75	1.7692	8/15/17	6/30/22	35665.76	378.56	0.00	36044.32
U.S. Treasuries	912828ZX1	US TREASURY	50000000	0.125	0.107	3/12/21	6/30/22	5095.11	-740.13	0	4354.98
U.S. Treasuries	912828ZX1	US TREASURY	50000000	0.125	0.0906	3/31/21	6/30/22	5095.11	-1413.45	0.00	3681.66
U.S. Treasuries	912828ZX1	US TREASURY	50000000	0.125	0.0837	4/8/21	6/30/22	5095.11	-1700.27	0	3394.84
U.S. Treasuries	912828ZX1	US TREASURY	50000000	0.125	0.0927	4/15/21	6/30/22	5095.11	-1328.65	0.00	3766.46
U.S. Treasuries	912828ZX1	US TREASURY	50000000	0.125	0.0926	4/16/21	6/30/22	5095.11	-1331.68	0	3763.43
U.S. Treasuries	912828ZX1	US TREASURY	50000000	0.125	0.0924	4/19/21	6/30/22	5095.11	-1340.82	0.00	3754.29
U.S. Treasuries	912828YA2	US TREASURY	100000000	1.5	0.0988	3/30/21	8/15/22	122282.61	-115323.68	0	6958.92
U.S. Treasuries	91282CAG6	US TREASURY	50000000	0.125	0.0974	3/30/21	8/31/22	5179.56	-1128.98	0.00	4050.58
U.S. Treasuries	912828TY6	US TREASURY	50000000	1.625	0.1236	4/8/21	11/15/22	66236.41	-61493.44	0.00	4742.97
U.S. Treasuries	912828Z86	US TREASURY	50000000	1.375	0.1371	8/17/21	2/15/23	56046.19	-50666.99	0	5379.2
U.S. Treasuries	912828D5	US TREASURY	50000000	0.5	0.162	3/18/21	3/15/23	20560.59	-13862.62	0.00	6697.97
U.S. Treasuries	91282CBU4	US TREASURY	50000000	0.125	0.1537	5/4/21	3/31/23	5123.89	1178.61	0	6302.5
U.S. Treasuries	912828ZU7	US TREASURY	50000000	0.25	0.1911	3/12/21	6/15/23	10245.91	-2414.77	0	7831.14
U.S. Treasuries	912828ZU7	US TREASURY	50000000	0.25	0.1837	4/8/21	6/15/23	10245.91	-2716.75	0	7529.16
U.S. Treasuries	912828ZU7	US TREASURY	50000000	0.25	0.252	6/24/21	6/15/23	10245.91	81.27	0	10327.18

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity		Earned Interest	Amort.	Realized	Earned Income
							Date	Expense		Gain/(Loss)	/Net Earnings	
U.S. Treasuries	912828S35	US TREASURY	50000000	1.375	1.6093	1/9/20	6/30/23	56046.20	9334.33	0.00	65380.53	
U.S. Treasuries	912828S35	US TREASURY	50000000	1.375	0.2422	6/24/21	6/30/23	56046.20	-46413.25	0.00	9632.95	
U.S. Treasuries	91282CCK5	US TREASURY	50000000	0.125	0.2602	6/30/21	6/30/23	5095.11	5538.31	0.00	10633.42	
U.S. Treasuries	912828S92	US TREASURY	50000000	1.25	0.2011	4/1/21	7/31/23	50951.08	-43033.01	0.00	7918.07	
U.S. Treasuries	912828S92	US TREASURY	50000000	1.25	0.2027	4/1/21	7/31/23	50951.08	-42964.15	0	7986.93	
U.S. Treasuries	91282CAK7	US TREASURY	50000000	0.125	0.2333	8/10/21	9/15/23	5140.15	4436.6	0	9576.75	
U.S. Treasuries	912828WE6	US TREASURY	50000000	2.75	1.7091	12/17/19	11/15/23	112092.39	-41167.33	0.00	70925.06	
U.S. Treasuries	91282CBA8	US TREASURY	50000000	0.125	0.2954	3/19/21	12/15/23	5122.95	6965.69	0	12088.64	
U.S. Treasuries	91282CCC3	US TREASURY	50000000	0.25	0.4475	7/2/21	5/15/24	10190.22	8051.05	0	18241.27	
U.S. Treasuries	912828XT2	US TREASURY	50000000	2	0.4283	7/6/21	5/31/24	81967.22	-64066.19	0	17901.03	
U.S. Treasuries	91282CCL3	US TREASURY	50000000	0.375	0.3763	8/6/21	7/15/24	15285.33	54.56	0.00	15339.89	
U.S. Treasuries	91282CCL3	US TREASURY	50000000	0.375	0.4018	8/9/21	7/15/24	15285.33	1094.18	0.00	16379.51	
U.S. Treasuries	912828Y87	US TREASURY	50000000	1.75	0.4154	3/30/21	7/31/24	71331.52	-54411.92	0	16919.6	
U.S. Treasuries	91282CCT6	US TREASURY	50000000	0.375	0.4439	8/25/21	8/15/24	15285.32	2805.59	0.00	18090.91	
U.S. Treasuries	912828YM6	US TREASURY	50000000	1.5	0.5038	4/15/21	10/31/24	61141.31	-40450.05	0	20691.26	
U.S. Treasuries	912828G38	US TREASURY	50000000	2.25	0.5162	3/9/21	11/15/24	91711.96	-70382.1	0.00	21329.86	
U.S. Treasuries	912828G38	US TREASURY	50000000	2.25	0.4762	3/12/21	11/15/24	91711.96	-72065.08	0	19646.88	
U.S. Treasuries	912828YY0	US TREASURY	50000000	1.75	0.5625	3/15/21	12/31/24	71331.52	-48159.24	0	23172.28	
U.S. Treasuries	912828Z52	US TREASURY	50000000	1.375	0.5756	3/30/21	1/31/25	56046.19	-32408.24	0.00	23637.95	
U.S. Treasuries	912828Z52	US TREASURY	50000000	1.375	0.5707	4/15/21	1/31/25	56046.19	-32613.1	0.00	23433.09	
U.S. Treasuries	912828ZC7	US TREASURY	50000000	1.125	0.607	3/15/21	2/28/25	46616.02	-20990.02	0	25626	
U.S. Treasuries	912828ZC7	US TREASURY	50000000	1.125	0.6083	3/31/21	2/28/25	46616.02	-20938.05	0.00	25677.97	
U.S. Treasuries	912828ZF0	US TREASURY	50000000	0.5	0.613	4/15/21	3/31/25	20495.55	4578.91	0	25074.46	
U.S. Treasuries	912828ZF0	US TREASURY	50000000	0.5	0.5822	4/19/21	3/31/25	20495.56	3331.96	0	23827.52	
U.S. Treasuries	912828ZL7	US TREASURY	50000000	0.375	0.5722	5/18/21	4/30/25	15285.33	7999.29	0	23284.62	
U.S. Treasuries	912828XB1	US TREASURY	50000000	2.125	0.5666	9/2/21	5/15/25	83729.62	-61168.52	0	22561.1	
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.6546	3/8/21	6/30/25	10190.21	16369.05	0	26559.26	
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.7014	3/9/21	6/30/25	10190.21	18240.75	0	28430.96	
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.6025	5/12/21	6/30/25	10190.21	14279.8	0	24470.01	
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.6511	5/13/21	6/30/25	10190.21	16230.74	0.00	26420.95	
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.6175	5/18/21	6/30/25	10190.21	14882.18	0	25072.39	
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.6022	7/12/21	6/30/25	10190.22	14274.39	0	24464.61	
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.5091	8/5/21	6/30/25	10190.21	10526.32	0.00	20716.53	
U.S. Treasuries	912828ZW3	US TREASURY	50000000	0.25	0.5583	8/6/21	6/30/25	10190.22	12508.78	0	22699	
U.S. Treasuries	91282CAB7	US TREASURY	50000000	0.25	0.5246	8/5/21	7/31/25	10190.21	11147.3	0.00	21337.51	
U.S. Treasuries	91282CAB7	US TREASURY	50000000	0.25	0.5738	8/6/21	7/31/25	10190.22	13128.22	0.00	23318.44	
U.S. Treasuries	91282CAM3	US TREASURY	50000000	0.25	0.6628	5/12/21	9/30/25	10247.78	16678.37	0.00	26926.15	
U.S. Treasuries	91282CAM3	US TREASURY	50000000	0.25	0.5987	7/26/21	9/30/25	10247.78	14120.83	0.00	24368.61	
U.S. Treasuries	91282CAT8	US TREASURY	50000000	0.25	0.5542	2/25/21	10/31/25	10190.21	12308.46	0	22498.67	
U.S. Treasuries	91282CAT8	US TREASURY	50000000	0.25	0.6521	3/2/21	10/31/25	10190.21	16230.2	0	26420.41	
U.S. Treasuries	91282CAT8	US TREASURY	50000000	0.25	0.6655	3/4/21	10/31/25	10190.21	16765.66	0.00	26955.87	
U.S. Treasuries	91282CBC4	US TREASURY	50000000	0.375	0.6036	2/25/21	12/31/25	15285.33	9235.96	0	24521.29	
U.S. Treasuries	91282CBC4	US TREASURY	50000000	0.375	0.6814	2/26/21	12/31/25	15285.33	12354.7	0	27640.03	
U.S. Treasuries	91282CBW0	US TREASURY	50000000	0.75	0.8929	6/28/21	4/30/26	30570.66	5736.68	0	36307.34	
U.S. Treasuries	91282CBW0	US TREASURY	50000000	0.75	0.8642	7/2/21	4/30/26	30570.65	4586.47	0	35157.12	
U.S. Treasuries	912828R36	US TREASURY	50000000	1.625	0.6924	7/23/21	5/15/26	66236.41	-37617.38	0	28619.03	
U.S. Treasuries	912828R36	US TREASURY	50000000	1.625	0.8064	8/27/21	5/15/26	66236.42	-32937.72	0.00	33298.7	

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity		Earned Interest	Amort.	Realized	Earned Income
							Date	Date		Expense	Gain/(Loss)	/Net Earnings
U.S. Treasuries	91282CCJ8	US TREASURY	50000000	0.875	0.9031	7/2/21	6/30/26	35665.76	1124.33	0.00	36790.09	
U.S. Treasuries	91282CCJ8	US TREASURY	50000000	0.875	0.846	7/14/21	6/30/26	35665.76	-1164.11	0.00	34501.65	
U.S. Treasuries	91282CCJ8	US TREASURY	50000000	0.875	0.7322	7/22/21	6/30/26	35665.76	-5748.94	0.00	29916.82	
U.S. Treasuries	91282CCJ8	US TREASURY	50000000	0.875	0.7395	7/22/21	6/30/26	35665.76	-5456.62	0.00	30209.14	
U.S. Treasuries	91282CCJ8	US TREASURY	50000000	0.875	0.706	8/6/21	6/30/26	35665.76	-6812.46	0.00	28853.3	
U.S. Treasuries	91282CCJ8	US TREASURY	50000000	0.875	0.7746	8/10/21	6/30/26	35665.76	-4037.55	0	31628.21	
U.S. Treasuries	91282CCJ8	US TREASURY	50000000	0.875	0.9018	9/24/21	6/30/26	8322.01	251.44	0	8573.45	
U.S. Treasuries	91282CCW9	US TREASURY	50000000	0.75	0.9797	9/28/21	8/31/26	3107.73	918.99	0	4026.72	
Subtotals			\$ 5,698,860,000					\$ 3,579,731	\$ (1,645,760)	\$ -	\$ 1,933,971	
Federal Agencies	313313LE6	FED FARM CRD DISCOUNT NT	\$ -	0.00	0.12	11/16/20	9/2/21	\$ -	\$ 33	\$ -	\$ 33	
Federal Agencies	313313LV8	FED FARM CRD DISCOUNT NT	-	0.00	0.10	12/21/20	9/17/21	-	444	-	444	
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	3133EJT74	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	
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	0.99	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	

Monthly Investment Earnings

Pooled Fund

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							Date	Date				
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	313313VG0	FED FARM CRD DISCOUNT NT	10,000,000	0.00	0.06	7/9/21	4/8/22	-	500	-	500	
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	9	-	509	
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	3133EKLR5	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	3133EKLR5	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	3133EHLV7	FEDERAL FARM CREDIT BANK	50,000,000	1.88	1.85	6/6/17	6/2/22	78,125	(976)	-	77,149	
Federal Agencies	3133EHLV7	FEDERAL FARM CREDIT BANK	50,000,000	1.88	1.88	6/9/17	6/2/22	78,125	41	-	78,166	
Federal Agencies	3133EMF64	FEDERAL FARM CREDIT BANK	58,735,000	0.06	0.08	7/7/21	6/9/22	2,937	1,021	-	3,958	
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	3133EMS45	FEDERAL FARM CREDIT BANK	50,000,000	0.11	0.12	7/14/21	12/14/22	4,583	411	-	4,995	
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	1,563	569	-	2,131	
Federal Agencies	3133EMF31	FEDERAL FARM CREDIT BANK	100,000,000	0.13	0.16	6/2/21	6/2/23	10,417	2,548	-	12,965	
Federal Agencies	3133EMH96	FEDERAL FARM CREDIT BANK	50,000,000	0.13	0.26	6/28/21	6/14/23	5,208	5,663	-	10,871	
Federal Agencies	3133EM3S9	FEDERAL FARM CREDIT BANK	50,000,000	0.20	0.22	8/26/21	6/26/23	8,333	902	-	9,235	
Federal Agencies	3133EMS37	FEDERAL FARM CREDIT BANK	50,000,000	0.13	0.20	7/14/21	7/14/23	5,208	2,968	-	8,176	
Federal Agencies	3133EMS37	FEDERAL FARM CREDIT BANK	50,000,000	0.13	0.22	7/14/21	7/14/23	5,208	3,812	-	9,020	
Federal Agencies	3133EM2E1	FEDERAL FARM CREDIT BANK	50,000,000	0.16	0.19	8/10/21	8/10/23	6,667	1,233	-	7,900	
Federal Agencies	3133EM6N7	FEDERAL FARM CREDIT BANK	50,000,000	0.17	0.22	9/27/21	9/27/23	944	274	-	1,218	
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	

Monthly Investment Earnings

Pooled Fund

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							Date	Date				
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	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	3133EMV25	FEDERAL FARM CREDIT BANK	50,000,000	0.45	0.39	8/6/21	7/23/24	18,750	(2,551)	-	16,199	
Federal Agencies	3133EM5X6	FEDERAL FARM CREDIT BANK	25,000,000	0.43	0.46	9/23/21	9/23/24	2,389	184	-	2,573	
Federal Agencies	3133EM5X6	FEDERAL FARM CREDIT BANK	50,000,000	0.43	0.46	9/23/21	9/23/24	4,778	369	-	5,146	
Federal Agencies	3133EM5X6	FEDERAL FARM CREDIT BANK	50,000,000	0.43	0.46	9/23/21	9/23/24	4,778	369	-	5,146	
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	3135G03U5	FANNIE MAE	50,000,000	0.63	0.57	7/12/21	4/22/25	26,042	(2,348)	-	23,694	
Federal Agencies	3130AN4A5	FEDERAL HOME LOAN BANK	17,680,000	0.70	0.62	7/12/21	6/30/25	10,313	(1,131)	-	9,182	
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	3133EMZ21	FEDERAL FARM CREDIT BANK	15,500,000	0.69	0.75	8/9/21	4/6/26	8,913	738	-	9,651	
Federal Agencies	3130ANNM8	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	8/19/21	7/13/26	21,875	-	-	21,875	
Federal Agencies	3130ANNM8	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	8/19/21	7/13/26	21,875	-	-	21,875	
Federal Agencies	3130ANNM8	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	8/19/21	7/13/26	21,875	-	-	21,875	
Federal Agencies	3130ANNM8	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	8/19/21	7/13/26	21,875	-	-	21,875	
Federal Agencies	3130ANMP2	FEDERAL HOME LOAN BANK	25,000,000	1.07	1.07	8/20/21	7/27/26	22,292	-	-	22,292	
Federal Agencies	3130ANMP2	FEDERAL HOME LOAN BANK	25,000,000	1.07	1.07	8/20/21	7/27/26	22,292	-	-	22,292	
Federal Agencies	3130ANMP2	FEDERAL HOME LOAN BANK	25,000,000	1.07	1.07	8/20/21	7/27/26	22,292	-	-	22,292	
Federal Agencies	3130ANMP2	FEDERAL HOME LOAN BANK	25,000,000	1.07	1.07	8/20/21	7/27/26	22,292	-	-	22,292	
Federal Agencies	3130ANTG5	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	9/13/21	8/10/26	13,125	-	-	13,125	
Federal Agencies	3130ANTG5	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	9/13/21	8/10/26	13,125	-	-	13,125	
Federal Agencies	3130ANTG5	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	9/13/21	8/10/26	13,125	-	-	13,125	
Federal Agencies	3130ANTG5	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	9/13/21	8/10/26	13,125	-	-	13,125	
Subtotals			\$ 4,446,836,000					\$ 3,005,751	\$ (25,964)	\$ -	\$ 2,979,787	
Public Time Deposits	PPE52B4L6	BANK OF SAN FRANCISCO	\$ -	0.10	0.10	3/22/21	9/20/21	\$ 528	\$ -	\$ -	528	
Public Time Deposits	PPE62M5Z8	BRIDGE BANK	-	1.54	1.54	3/22/21	9/20/21	8,006	-	-	8,006	
Public Time Deposits	PPE82MH19	BANK OF SAN FRANCISCO	10,000,000	0.07	0.07	6/7/21	12/6/21	583	-	-	583	
Public Time Deposits	PPEE2K8C3	BRIDGE BANK	10,000,000	0.08	0.08	6/21/21	12/20/21	658	-	-	658	
Public Time Deposits	PPEB3XSW4	BANK OF SAN FRANCISCO	10,000,000	0.09	0.09	9/20/21	3/21/22	275	-	-	275	
Public Time Deposits	PPEE3CH06	BRIDGE BANK	10,000,000	0.09	0.09	9/20/21	3/21/22	271	-	-	271	
Subtotals			\$ 40,000,000					\$ 10,321	\$ -	\$ -	10,321	

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Maturity		Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
						Settle Date	Date				
Negotiable CDs	89114W2V6	TORONTO DOMINION BANK NY	\$ -	0.16	0.16	3/2/21	9/3/21	\$ 444	\$ -	\$ -	\$ 444
Negotiable CDs	78012UJ63	ROYAL BANK OF CANADA NY	-	0.18	0.18	3/16/21	9/13/21	6,000	-	-	6,000
Negotiable CDs	89114W2T1	TORONTO DOMINION BANK NY	-	0.16	0.16	3/2/21	9/24/21	7,156	-	-	7,156
Negotiable CDs	78012UG41	ROYAL BANK OF CANADA NY	-	0.12	0.12	2/23/21	9/27/21	8,514	-	-	8,514
Negotiable CDs	89114W2U8	TORONTO DOMINION BANK NY	-	0.16	0.16	3/2/21	9/29/21	4,978	-	-	4,978
Negotiable CDs	78012UG58	ROYAL BANK OF CANADA NY	50,000,000	0.12	0.12	2/23/21	10/25/21	4,775	-	-	4,775
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	0.15	0.15	2/26/21	2/16/22	6,448	-	-	6,448
Negotiable CDs	78012UG90	ROYAL BANK OF CANADA NY	60,000,000	0.16	0.16	2/26/21	2/22/22	8,038	-	-	8,038
Negotiable CDs	06367CCJ4	BANK OF MONTREAL CHICAGO	50,000,000	0.14	0.14	3/9/21	2/28/22	5,865	-	-	5,865
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	0.15	0.15	3/9/21	2/28/22	6,859	-	-	6,859
Negotiable CDs	06367CBZ9	BANK OF MONTREAL CHICAGO	100,000,000	0.15	0.15	3/3/21	3/2/22	12,502	-	-	12,502
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	7,000	-	-	7,000
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	06367CHR1	BANK OF MONTREAL CHICAGO	100,000,000	0.17	0.17	7/6/21	5/9/22	14,167	-	-	14,167
Negotiable CDs	89114WBD6	TORONTO DOMINION BANK NY	50,000,000	0.21	0.21	5/25/21	5/25/22	8,750	-	-	8,750
Negotiable CDs	78012UT96	ROYAL BANK OF CANADA NY	100,000,000	0.15	0.15	9/16/21	6/17/22	6,250	-	-	6,250
Negotiable CDs	06367CKG1	BANK OF MONTREAL CHICAGO	50,000,000	0.18	0.18	8/25/21	7/18/22	7,500	-	-	7,500
Negotiable CDs	06367CKN6	BANK OF MONTREAL CHICAGO	50,000,000	0.18	0.18	8/30/21	7/18/22	7,500	-	-	7,500
Subtotals			\$ 1,645,000,000					\$ 276,494	\$ -	\$ -	\$ 276,494
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	\$ 10,546,255	0.01	0.01	9/30/21	10/1/21	\$ 44	\$ -	\$ -	\$ 44
Money Market Funds	262006208	DREYFUS GOVERN CASH MGMT-I	252,701,535	0.03	0.03	9/30/21	10/1/21	6,388	-	-	6,388
Money Market Funds	31607A703	FIDELITY INST GOV FUND	22,346,105	0.01	0.01	9/30/21	10/1/21	560	-	-	560
Money Market Funds	608919718	FEDERATED GOVERNMENT OBL-PRM	219,078,155	0.03	0.03	9/30/21	10/1/21	3,126	-	-	3,126
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUND	62,403,760	0.03	0.03	9/30/21	10/1/21	2,401	-	-	2,401
Subtotals			\$ 567,075,811					\$ 12,519	\$ -	\$ -	\$ 12,519
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
Supranationals	459058JB0	INTL BK RECON & DEVELOP	40,000,000	0.63	0.57	7/23/21	4/22/25	20,833	(1,885)	-	18,949
Supranationals	45818WDG8	INTER-AMERICAN DEVEL BK	19,500,000	0.82	0.75	8/25/21	2/27/26	13,325	(1,037)	-	12,288
Subtotals			\$ 259,500,000					\$ 221,658	\$ (119,620)	\$ -	\$ 102,038
Grand Totals			\$ 12,657,271,811					\$ 7,106,475	\$ (1,791,344)	\$ -	\$ 5,315,131

¹ Yield to maturity is calculated at purchase

Investment Transactions

Pooled Fund

For month ended September 30, 2021

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	9/2/21	5/15/25	U.S. Treasuries	US TREASURY	912828XB1	\$ 50,000,000	2.13	0.57	\$ 105.70	\$ 317,595	\$ 53,167,204
Purchase	9/7/21	10/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	65,000,000	0.03	0.03	100.00	-	65,000,000
Purchase	9/8/21	10/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	32,000,000	0.03	0.03	100.00	-	32,000,000
Purchase	9/9/21	10/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	125,000,000	0.03	0.03	100.00	-	125,000,000
Purchase	9/13/21	8/10/26	Federal Agencies	FEDERAL HOME LOAN BANK	3130ANTG5	25,000,000	1.05	1.05	100.00	-	25,000,000
Purchase	9/13/21	8/10/26	Federal Agencies	FEDERAL HOME LOAN BANK	3130ANTG5	25,000,000	1.05	1.05	100.00	-	25,000,000
Purchase	9/13/21	8/10/26	Federal Agencies	FEDERAL HOME LOAN BANK	3130ANTG5	25,000,000	1.05	1.05	100.00	-	25,000,000
Purchase	9/15/21	10/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	33,000,000	0.03	0.03	100.00	-	33,000,000
Purchase	9/16/21	6/17/22	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UT96	100,000,000	0.15	0.15	100.00	-	100,000,000
Purchase	9/20/21	10/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	20,000,000	0.03	0.03	100.00	-	20,000,000
Purchase	9/20/21	3/21/22	Public Time Deposits	BANK OF SAN FRANCISCO	PPEB3XSW4	10,000,000	0.09	0.09	100.00	-	10,000,000
Purchase	9/20/21	3/21/22	Public Time Deposits	BRIDGE BANK	PPEE3CH06	10,000,000	0.09	0.09	100.00	-	10,000,000
Purchase	9/21/21	10/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	29,000,000	0.03	0.03	100.00	-	29,000,000
Purchase	9/22/21	10/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	64,000,000	0.03	0.03	100.00	-	64,000,000
Purchase	9/23/21	9/23/24	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EM5X6	25,000,000	0.43	0.46	99.90	-	24,974,750
Purchase	9/23/21	9/23/24	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EM5X6	50,000,000	0.43	0.46	99.90	-	49,949,500
Purchase	9/23/21	9/23/24	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EM5X6	50,000,000	0.43	0.46	99.90	-	49,949,500
Purchase	9/24/21	10/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	26,000,000	0.03	0.03	100.00	-	26,000,000
Purchase	9/24/21	6/30/26	U.S. Treasuries	US TREASURY	91282CCJ8	50,000,000	0.88	0.90	99.88	102,242	50,039,742
Purchase	9/27/21	9/27/23	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EM6N7	50,000,000	0.17	0.22	99.90	-	49,950,000
Purchase	9/28/21	8/31/26	U.S. Treasuries	US TREASURY	91282CCW9	50,000,000	0.75	0.98	98.90	29,006	49,478,224
Purchase	9/30/21	10/1/21	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	44	0.01	0.01	100.00	-	44
Purchase	9/30/21	10/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	6,388	0.03	0.03	100.00	-	6,388
Purchase	9/30/21	10/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	60,000,000	0.03	0.03	100.00	-	60,000,000
Purchase	9/30/21	10/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	560	0.01	0.01	100.00	-	560
Purchase	9/30/21	10/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	3,126	0.03	0.03	100.00	-	3,126
Purchase	9/30/21	10/1/21	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	2,401	0.03	0.03	100.00	-	2,401
Subtotals						\$ 999,012,519	0.38	0.33	\$ 100.21	\$ 448,842	\$1,001,521,440
Sale	9/1/21	10/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	\$ 50,000,000	0.03	0.03	\$ 100.00	\$ -	\$ 50,000,000
Sale	9/1/21	10/1/21	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	23,000,000	0.03	0.03	100.00	-	23,000,000
Sale	9/2/21	10/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	42,000,000	0.03	0.03	100.00	-	42,000,000
Sale	9/13/21	10/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	75,000,000	0.03	0.03	100.00	-	75,000,000
Sale	9/13/21	10/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	16,000,000	0.01	0.01	100.00	-	16,000,000
Sale	9/16/21	10/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	20,000,000	0.01	0.01	100.00	-	20,000,000
Sale	9/16/21	10/1/21	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	100,000,000	0.03	0.03	100.00	-	100,000,000
Sale	9/17/21	10/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	7,000,000	0.01	0.01	100.00	-	7,000,000
Sale	9/23/21	10/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	100,000,000	0.03	0.03	100.00	-	100,000,000
Sale	9/23/21	10/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	35,000,000	0.01	0.01	100.00	-	35,000,000
Sale	9/28/21	10/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	65,000,000	0.03	0.03	100.00	-	65,000,000
Subtotals						\$ 533,000,000	0.03	0.03	\$ 100.00	\$ -	\$ 533,000,000
Maturity	9/2/21	9/2/21	Federal Agencies	FED FARM CRD DISCOUNT NT	313313LE6	\$ 10,000,000	0.00	0.12	100.00	\$ -	\$ 10,000,000
Maturity	9/3/21	9/3/21	Negotiable CDs	TORONTO DOMINION BANK NY	89114W2V6	50,000,000	0.16	0.16	100.00	41,111	50,041,111
Maturity	9/9/21	9/9/21	U.S. Treasuries	TREASURY BILL	9127964L0	50,000,000	0.00	0.11	100.00	-	50,000,000
Maturity	9/9/21	9/9/21	U.S. Treasuries	TREASURY BILL	9127964L0	50,000,000	0.00	0.10	100.00	-	50,000,000
Maturity	9/13/21	9/13/21	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UJ63	100,000,000	0.18	0.18	100.00	90,500	100,090,500
Maturity	9/15/21	9/15/21	U.S. Treasuries	US TREASURY	9128285A4	50,000,000	2.75	0.11	100.00	687,500	50,687,500
Maturity	9/15/21	9/15/21	U.S. Treasuries	US TREASURY	9128285A4	50,000,000	2.75	0.10	100.00	687,500	50,687,500
Maturity	9/17/21	9/17/21	Federal Agencies	FED FARM CRD DISCOUNT NT	313313LV8	10,000,000	0.00	0.10	100.00	-	10,000,000
Maturity	9/20/21	9/20/21	Public Time Deposits	BANK OF SAN FRANCISCO	PPE52B4L6	10,000,000	0.10	0.10	100.00	2,528	10,002,528

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Maturity	9/20/21	9/20/21	Public Time Deposits	BRIDGE BANK	PPE62M5Z8	10,000,000	1.54	1.54	100.00	12,472	10,012,472
Maturity	9/24/21	9/24/21	Negotiable CDs	TORONTO DOMINION BANK NY	89114W2T1	70,000,000	0.16	0.16	100.00	64,089	70,064,089
Maturity	9/27/21	9/27/21	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UG41	100,000,000	0.12	0.12	100.00	10,151	100,010,151
Maturity	9/29/21	9/29/21	Negotiable CDs	TORONTO DOMINION BANK NY	89114W2U8	40,000,000	0.16	0.16	100.00	37,511	40,037,511
Maturity	9/30/21	9/30/21	U.S. Treasuries	US TREASURY	912828T34	50,000,000	1.13	1.69	100.00	281,250	50,281,250
Subtotals						\$ 650,000,000	0.62	0.28	\$ -	\$ 1,914,612	\$ 651,914,612
Interest	9/1/21	3/1/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EKBV7	\$ 10,000,000	2.55	2.56	0.00	0.00	\$ 127,500
Interest	9/2/21	3/2/22	Negotiable CDs	BANK OF MONTREAL CHICAGO	06367CBZ9	100,000,000	0.16	0.16	0.00	0.00	41,242
Interest	9/3/21	3/3/25	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ELQY3	16,000,000	1.21	1.22	0.00	0.00	96,800
Interest	9/3/21	3/3/25	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ELQY3	24,000,000	1.21	1.24	0.00	0.00	145,200
Interest	9/11/21	3/11/22	Federal Agencies	FEDERAL HOME LOAN BANK	313378WG2	17,780,000	2.50	2.36	0.00	0.00	222,250
Interest	9/11/21	3/11/22	Federal Agencies	FEDERAL HOME LOAN BANK	313378WG2	40,000,000	2.50	2.36	0.00	0.00	500,000
Interest	9/14/21	3/14/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EKDC7	26,145,000	2.47	2.36	0.00	0.00	322,891
Interest	9/14/21	3/14/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EKDC7	45,500,000	2.47	2.36	0.00	0.00	561,925
Interest	9/15/21	3/15/23	U.S. Treasuries	US TREASURY	912828ZD5	50,000,000	0.50	0.16	0.00	0.00	125,000
Interest	9/15/21	9/15/23	U.S. Treasuries	US TREASURY NB	91282CAK7	50,000,000	0.13	0.23	0.00	0.00	31,250
Interest	9/16/21	3/16/22	Negotiable CDs	BANK OF MONTREAL CHICAGO	06367CCY1	50,000,000	0.17	0.17	0.00	0.00	21,467
Interest	9/18/21	3/18/24	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EMTW2	50,000,000	0.30	0.34	0.00	0.00	75,000
Interest	9/18/21	3/18/24	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EMTW2	50,000,000	0.30	0.34	0.00	0.00	75,000
Interest	9/20/21	9/20/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHZP1	25,000,000	1.85	0.69	0.00	0.00	231,250
Interest	9/23/21	3/23/23	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EMUH3	65,000,000	0.13	0.16	0.00	0.00	40,625
Interest	9/23/21	9/23/25	Federal Agencies	FREDDIE MAC	3137EAEX3	22,600,000	0.38	0.68	0.00	0.00	42,375
Interest	9/25/21	3/25/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ELUQ5	25,000,000	0.70	0.70	0.00	0.00	87,500
Interest	9/25/21	3/25/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ELUQ5	25,000,000	0.70	0.71	0.00	0.00	87,500
Interest	9/25/21	3/25/22	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ELUQ5	25,000,000	0.70	0.73	0.00	0.00	87,500
Interest	9/27/21	10/25/21	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UG58	50,000,000	0.11	0.11	0.00	0.00	5,242
Interest	9/28/21	2/28/22	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UH57	50,000,000	0.17	0.17	0.00	0.00	21,211
Interest	9/30/21	10/1/21	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	10,546,255	0.01	0.01	0.00	0.00	44
Interest	9/30/21	10/1/21	Money Market Funds	DREYFUS GOVERN CASH MGMT	262006208	252,701,535	0.03	0.03	0.00	0.00	6,388
Interest	9/30/21	10/1/21	Money Market Funds	FIDELITY INST GOV FUND	31607A703	22,346,105	0.01	0.01	0.00	0.00	560
Interest	9/30/21	10/1/21	Money Market Funds	FEDERATED GOVERNMENT OBL	608919718	219,078,155	0.03	0.03	0.00	0.00	3,126
Interest	9/30/21	10/1/21	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	62,403,760	0.03	0.03	0.00	0.00	2,401
Interest	9/30/21	3/31/22	U.S. Treasuries	US TREASURY	912828ZG8	50,000,000	0.38	0.07	0.00	0.00	93,750
Interest	9/30/21	3/31/23	U.S. Treasuries	US TREASURY	91282CBU4	50,000,000	0.13	0.15	0.00	0.00	31,250
Interest	9/30/21	3/31/25	U.S. Treasuries	US TREASURY	91282ZF0	50,000,000	0.50	0.61	0.00	0.00	125,000
Interest	9/30/21	3/31/25	U.S. Treasuries	US TREASURY	91282ZF0	50,000,000	0.50	0.58	0.00	0.00	125,000
Interest	9/30/21	9/30/25	U.S. Treasuries	US TREASURY	91282CAM3	50,000,000	0.25	0.66	0.00	0.00	62,500
Interest	9/30/21	9/30/25	U.S. Treasuries	US TREASURY	91282CAM3	50,000,000	0.25	0.60	0.00	0.00	62,500
Subtotals						\$ 1,709,100,811	0.41	0.41	\$ -	\$ -	\$ 3,548,747

Grand Totals	28	Purchases
	(11)	Sales
	(14)	Maturities / Calls
	3	Change in number of positions