



Agenda

SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY Meeting Notice

DATE: Tuesday, June 27, 2023, 10:00 a.m.
LOCATION: Legislative Chamber, Room 250, City Hall
 Watch SF Cable Channel 26 or 99
 (depending on your provider)
 Watch www.sfgovtv.org

PUBLIC COMMENT CALL-IN: 1-415-655-0001; Access Code: 2598 532 0138 # #

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), Melgar (Vice Chair), Chan, Dorsey, Engardio, Peskin, Preston, Ronen, Safaí, Stefani, and Walton

CLERK: Elijah Saunders

Remote Participation

Members of the public may attend the meeting to observe and provide public comment at the physical meeting location listed above or may watch SF Cable Channel 26 or 99 (depending on your provider) or may visit the SFGovTV website (www.sfgovtv.org) to stream the live meeting or may watch them on demand.

Members of the public may comment on the meeting during public comment periods in person or remotely. In-person public comment will be taken first; remote public comment will be taken after.

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 5 p.m. on the day before the meeting will be distributed to Board members before the meeting begins.

1. Roll Call
2. Chair's Report - **INFORMATION**
3. Executive Director's Report - **INFORMATION**



4. Approve the Minutes of the June 13, 2023 Meeting - **ACTION*** **page 5**

Consent Agenda

5. **[Final Approval]** State and Federal Legislation Update – **ACTION*** **page 11**
Oppose Unless Amended: AB 825 (Bryan)
6. **[Final Approval]** Adopt the Ocean Avenue Mobility Action Plan [NTIP Planning] - **ACTION*** **page 15**
7. **[Final Approval]** Adopt the Octavia Improvements Study Final Report [NTIP Planning] - **ACTION*** **page 81**
8. **[Final Approval]** Adopt the 2023 Prop L Strategic Plan Baseline - **ACTION*** **page 135**
9. **[Final Approval]** Adopt Guidance for Development of the 2023 Prop L 5-Year Prioritization Programs - **ACTION*** **page 197**

End of Consent Agenda

10. **[Final Approval on First Appearance]** Adopt the Proposed Fiscal Year 2023/24 Budget and Work Program - **ACTION*** **page 245**
11. Major Capital Project Update: Caltrain Modernization Program - **INFORMATION*** **page 289**
12. San Francisco Municipal Transportation Agency Financial Update - **INFORMATION*** **page 319**
13. BART Update - **INFORMATION*** **page 345**
14. Internal Accounting Report, Investment Report, and Debt Expenditure Report for the Nine Months Ending March 31, 2023 - **INFORMATION*** **page 361**

Other Items

15. 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.

16. Public Comment

17. Adjournment

*Additional Materials

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



**San Francisco
County Transportation
Authority**

Board Meeting Notice – Agenda

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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.

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DRAFT MINUTES

San Francisco County Transportation Authority

Tuesday, June 13, 2023

1. Roll Call

Chair Mandelman called the meeting to order at 10:00 a.m.

Present at Roll Call: Commissioners Dorsey, Engardio, Mandelman, Melgar, Preston, Peskin, Ronen, Safai, and Walton (9)

Absent at Roll Call: Commissioners Chan (entered during Item 3) and Stefani (2)

2. Approve the Minutes of the May 23, 2023 Meeting - ACTION

There was no public comment.

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

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

Ayes: Commissioners Dorsey, Engardio, Mandelman, Melgar, Preston, Peskin, Ronen, and Walton (8)

Absent: Commissioners Chan, Safai, and Stefani (3)

3. Community Advisory Committee Report- INFORMATION*

Kat Siegal, Vice Chair of the CAC, stated that the CAC heard presentations on the Ocean Avenue and Octavia Neighborhood Transportation Improvement Program (NTIP) plans and stated the CAC supported both as steps in the right direction but would have liked to see more robust ped and bike improvements. Vice Chair Siegal highlighted the CAC requests for more traffic calming improvements along Ocean and Holloway, and signal timing that would permit pedestrians to cross the full width of Octavia Boulevard. She continued to report that the CAC next heard presentations on the Prop L 5 Year Prioritization Program guidance and the Strategic Plan Baseline and members commented that they would like to see funding prioritized for Vision Zero, and for the NTIP, and Equity Priority Community programs in the near term.

During public comment, Roland Lebrun complimented the Transportation Authority on the CAC minutes and stated that the CAC should consider meeting two times a month due to the length of recent meetings.

4. State and Federal Legislation Update - ACTION*

Mark Watts, Sacramento Advocate, presented the item per the staff memorandum.

During public comment, Francisco Da Costa commented on the legislation update and the budget and stated that the public should be given more time to voice their opinion.

Commissioner Dorsey moved to approve the item, seconded by Chair Mandelman.



The item was approved without objection by the following vote:

Ayes: Commissioners Chan, Dorsey, Engardio, Mandelman, Melgar, Preston, Peskin, Ronen, and Walton (9)

Absent: Commissioners Safai and Stefani (2)

5. Adopt the Ocean Avenue Mobility Action Plan [NTIP Planning] – ACTION*

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

Vice Chair Melgar thanked Transportation Authority staff and Commissioner Safai's Office for helping to put together a diverse committee, stating that the committee was a cross section of the community and included stakeholders from various neighborhoods, local schools, younger people, seniors, community organizations, and businesses among others and they participated in many in depth discussions. She stated that there are many students on Ocean Avenue due to the high number of schools in the area as well as a thriving business community that created a unique environment along the corridor. The Vice Chair noted that there had been many Ocean Avenue plans led by various agencies in the past that hadn't been implemented and it was therefore important to finally make decisions and move forward with recommendations, and she said it was encouraging that the community had consistent prioritization. The Vice Chair acknowledged that the plan did not include a protected bike lane on Ocean Avenue, but despite this she stated that the proposed recommendations bring improvements, connecting the neighborhood with planned development and working to support City College plans for a community center. Lastly, she noted that the recommended removal of the pedestrian bridge has been included in prior plans and was already environmentally cleared.

During public comment, John Winston, stated that he served on the task force and thanked Commissioner Melgar for convening the task force and staff for running efficient meetings. He believed that the task force was successful and called attention to the fact that Ocean Avenue was on the High Injury Network and had one of the worst fatality rates. He stated that substantial improvements needed to be made and transit needed to be prioritized in order to meet the City's Vision Zero goals.

Sara Barz, the District 7 CAC representative and task force member, commented that she supported the action plan and echoed Mr. Winston's comments.

Vice Chair Melgar moved to approve the item, seconded by Commissioner Chan.

The item was approved without objection by the following vote:

Ayes: Commissioners Chan, Dorsey, Engardio, Mandelman, Melgar, Preston, Peskin, Ronen, and Walton (9)

Absent: Commissioners Safai and Stefani (2)

6. Adopt the Octavia Improvements Study Final Report [NTIP Planning] - ACTION*

Rachel Hiatt, Deputy Director for Planning, presented the item per the staff memorandum.

Commissioner Preston thanked Ms. Hiatt for her presentation, and expressed appreciation for the Transportation Authority, SFTMA, Market Octavia Community



Advisory Committee, and others efforts, and asserted the importance of the study's recommendations for local residents and commuters alike. Commissioner Preston asked a question raised by the CAC Vice Chair regarding signal timing to cross Octavia and asked Ms. Hiatt to address concerns about pedestrian safety for those attempting to cross Octavia.

Ms. Hiatt replied that the recommendation for traffic calming along the Octavia side streets is meant to address this concern, without reducing the amount of green light time for Octavia Boulevard. She stated that the recommendation was meant to give pedestrians a visual cue, by raising and painting the crosswalk so it felt like an extension of the sidewalk, to cross the side street first, giving pedestrians enough time to cross the boulevard when the light turned green. Ms. Hiatt emphasized that this is to balance between traffic flows and wanting to avoid bad driver behavior if traffic backed up too much along Octavia and safety issues.

Commissioner Preston agreed that these improvements would help but said that he still shared the concerns of the CAC, and stated he was curious as to why there could not be additional pedestrian crossing time. He asked what the harm would be in adjusting the traffic light times to facilitate longer crossing times as envisioned by CAC members.

Casey Hildreth, SFMTA, stated that the issue was not inadequate signal timing, rather that pedestrians were not comfortable waiting where SFMTA had planned when setting signal timing for pedestrians to cross. He emphasized that the intent of these concepts was to make crossing Octavia more intuitive, comfortable, and safe. Mr. Hildreth reiterated Ms. Hiatt's assertion on the need to balance moving traffic onto the freeway and providing a safe pedestrian environment. He explained that if the City extended the pedestrian crossing time, it would extend traffic congestion further back up the hill towards the freeway connection, possibly creating additional safety problems. He also added that part of the concepts being considered at the Fell Street intersection included not only traffic calming but potentially closing it off to traffic entirely.

Commissioner Preston suggested the City try out the extended pedestrian crossing times and expressed that he would like to continue working with SFMTA on this. He also commented his openness to the study's proposed western transit hub as a long-term regional strategy and reiterated his support for implementing an Oak Street transit lane. He said that creating a carpool lane on Oak Street would be the wrong approach, and asked whether further studies on Oak Street would include a transit and taxi-only lane alternative in their analysis.

Ms. Hiatt responded that they would and asserted that staff would need to consider occupancy and eligibility for the potential lane.

Commissioner Preston closed by stating there was an issue with cars crossing over from the side local lane on Octavia over to the center lane. He expressed to SFMTA the urgency of installing plastic diverters to prohibit this behavior and asked if that would be possible in the near term.

Case Hildreth stated that the funding would allow for a full analysis of the corridor and that SFMTA was also eager to find near term solutions to these issues.

Vice Chair Melgar expressed disappointment with SFMTA's decision to use plastic as



opposed to concrete or metal bollards when implementing Slow Streets and bike lanes. Vice Chair Melgar pointed out that plastic bollards often end up run over and broken by delivery vehicles or cars.

During public comment, Kat Siegal stated that Octavia and Oak are hostile to road users who are not in cars. She said that pedestrian safety was traded off for vehicle throughput in the design of these streets and she felt that the study recommendations largely did not challenge that tradeoff. Ms. Siegal said that she found this inconsistent with our values as a city and the stated goals of the plan. While she said she is supportive of the recommendations, Ms. Siegal urged the Transportation Authority and SFMTA to explore additional traffic calming on Octavia that targets speeding and aggressive driving in the center-running boulevard lanes. She explained that at a minimum, the signals should be timed to allow pedestrians to cross the entire width of Octavia so that folks don't get stranded in the median. Ms. Siegal added that the crosswalk lanes at Octavia and Oak are often blocked by cars trying to turn on Octavia, especially during rush hour, and that it is often not possible for a pedestrian to partially cross the street. She stated that she approved the proposed pedestrian bulb outs but would like to see them at every intersection on Oak and Fell, too.

A commenter asked whether this included extra time for people who cross more slowly.

Roland Lebrun recommended that the pedestrian crossing time be standardized at 1 minute and 13 seconds citywide.

Barry Toronto stated that the situation was very difficult to resolve due to high congestion for at least 10 hours a day and the removal of the entrance from Market to the freeway. He supported putting plastic barriers at the last block between Laguna and Octavia because too many vehicles were trying to merge to the right and also suggested during peak times of day a left turn arrow southbound on Laguna Street toward Octavia to alleviate left turn issues there.

Commissioner Preston moved to approve the item, seconded by Vice Chair Melgar.

The item was approved without objection by the following vote:

Ayes: Commissioners Chan, Dorsey, Engardio, Mandelman, Melgar, Preston, Ronen, Safai, and Walton (9)

Absent: Commissioner Peskin and Stefani (2)

7. Adopt the Prop L Strategic Plan Baseline - ACTION*

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

Vice Chair Melgar thanked staff for the presentation. Vice Chair Melgar asked the extent to which the Transportation Authority was planning and coordinating with other regional transit agencies given the climate crisis and the work that would need to be done to support the Housing Element. She noted the seamless payment system across regional transit agencies in the Bay Area as an example of long-term planning and coordination.

Tilly Chang, Executive Director, responded that the backdrop for the Prop L programming work had been in the context of Plan Bay Area and the multi-agency



Connect SF long-range planning program. She noted that coordination and financial engineering was always a work in progress but that it was guided by considerations such as climate goals, the Housing Element, Vision Zero, and equity goals. She said that between the federal Infrastructure Investment and Jobs Act and state funding, there was more money than ever to address the confluence of issues mentioned. She stated that the Policy and Programming Division worked to put together fund leveraging so that local sales tax funds would attract federal and state dollars and noted that leveraging was an element in the 5-Year Prioritization Programs that would be presented to the Board in upcoming months.

There was no public comment.

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

The item was approved without objection by the following vote:

Ayes: Commissioners Chan, Dorsey, Engardio, Mandelman, Melgar, Preston, Ronen, and Walton (8)

Absent: Commissioners Peskin, Safai, and Stefani (3)

8. Adopt Guidance for Development of the 2023 Prop L 5-Year Prioritization Programs - ACTION*

Mike Pickford, Principal Transportation Planner, presented the item per the staff memorandum.

There was no public comment.

Vice Chair Melgar moved to approve the item, seconded by Commissioner Walton.

The item was approved without objection by the following vote:

Ayes: Commissioners Chan, Dorsey, Engardio, Mandelman, Melgar, Preston, Ronen, and Walton (8)

Absent: Commissioners Peskin, Safai, and Stefani (3)

Other Items

9. Introduction of New Items - INFORMATION

There were no new items introduced.

10. Public Comment

During public comment, a member of the public stated that it was important to pay attention to potential conflicts of interest and the core of the issue should be addressed.

11. Adjournment

The meeting was adjourned at 11:23 a.m.

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San Francisco County Transportation Authority
 Agenda Item 5

State Legislation - June 2023

(Updated June 6, 2023)

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

Staff is recommending a new oppose unless amended position on Assembly Bill (AB) 825 (Bryan) as shown in **Table 1**.

Table 2 shows the status of active bills on which the Board has already taken a position, or that staff has been monitoring as part of the watch list.

Table 1. Recommended New Positions

Recommended Positions	Bill # Author	Title and Summary
Oppose Unless Amended	AB 825 Bryan D	<p>Vehicles: bicycles on sidewalks.</p> <p>Existing law authorizes a local authority to adopt rules and regulations regarding the operation of bicycles on public sidewalks. San Francisco has chosen to implement a prohibition of bicycles on sidewalks except for riders under 13 years of age, primarily due to safety concerns given the city’s narrow sidewalks and high concentration of pedestrians. AB 825 would authorize the operation of bicycles on sidewalks statewide, unless the adjacent street has a striped or otherwise separated bicycle lane or trail. It would also require cyclists to yield to pedestrians and not exceed 10 miles per hour. It would remove the existing option for local jurisdictions to adopt alternate rules and regulations about bicycle use on sidewalks that are reflective of local conditions.</p> <p>We are recommending an oppose unless amended position, as the bill would introduce significant new dangers for pedestrians, in particular seniors, people with disabilities. Further, the proposed 10 miles per hour speed limit is too high and would be, in practicality, unenforceable.</p> <p>SFMTA has submitted a letter to the author detailing their concerns and hopes to work with him on amendments that would retain discretion for San Francisco and other jurisdictions to determine whether and where to authorize sidewalk riding. We understand that one of the author’s major objectives for introducing the legislation is to address the social harms created by policing public spaces, which disproportionately impact Black, Latin American, and low income people. We will support SFMTA in advancing an alternative way to accomplish this, such as the approach of Assemblymember Ting’s bill last year (AB 2147) which prohibited enforcement of jaywalking laws statewide.</p>

San Francisco County Transportation Authority
Agenda Item 5

Table 3. Bill Status for Positions Taken in the 2023-24 Session

Below are updates for the two-year bills for which the Transportation Authority have taken a position or identified as a bill to watch. Updates to bills since the Board's last state legislative update are italicized.

Adopted Positions / Monitoring Status	Bill # Author	Bill Title	Update to Bill Status ¹ (as of 06/08/2023)
Support	ACA 1 Aguiar-Curry D Haney D Principal Coauthor: Wiener D	Local government financing: affordable housing and public infrastructure: voter approval. Reduces the voter threshold from two-thirds to 55% for a city, county, or special district to approve a bond measure that funds the construction, reconstruction, rehabilitation, or replacement of public infrastructure, affordable housing, or permanent supportive housing.	<i>Assembly Local Government</i>
	AB 251 Ward D	California Transportation Commission: vehicle weight safety study. Requires the formation of a task force to study the relationship between vehicle weight and injuries to vulnerable road users and the costs and benefits of a passenger vehicle weight fee.	<i>Senate Transportation</i>
	AB 361 Ward D	Vehicles: video imaging of bicycle lane parking violations. Authorizes the use of automated forward-facing cameras on parking enforcement vehicles for the purpose of citing parking violations in bicycle lanes.	<i>Senate Transportation</i>
	AB 645 Friedman D	Vehicles: speed safety system pilot program. Establish a pilot safety program, including limited authorization of speed safety cameras.	<i>Senate Desk</i>
Watch	AB 6 Friedman D	Transportation planning: regional transportation plans: Solutions for Congested Corridors Program: reduction of greenhouse gas emissions. Increases state involvement in regional Sustainable Communities Strategy development and requires projects nominated to receive SCCP funds to demonstrate how it would contribute to achieving the state's greenhouse gas emission reduction targets.	<i>Senate Desk</i>

San Francisco County Transportation Authority
Agenda Item 5

	AB 7 Friedman D	<p>Transportation: planning: project selection processes.</p> <p>Requires state transportation agencies to incorporate a wide range of principles into their project identification processes (including vision zero, resiliency, ZEV infrastructure, not increasing passenger VMT) and requires the next update to the California Transportation Plan include a financial element.</p>	<i>Senate Desk</i>
	AB 761 Friedman D	<p>Transit Transformation Task Force.</p> <p>Establishes a task force to develop policies to grow transit ridership and improve the transit experience, requiring a report to the Legislature by January 1, 2025.</p>	<i>Senate Transportation</i>

¹Under this column, "Chaptered" means the bill is now law, "Dead" means the bill is no longer viable this session, and "Enrolled" means it has passed both Houses of the Legislature. Bill status at a House's "Desk" means it is pending referral to a Committee.



RESOLUTION ADOPTING AN OPPOSE UNLESS AMENDED POSITION ON
ASSEMBLY BILL 825 (BRYAN)

WHEREAS, The Transportation Authority approves a set of legislative principles to guide transportation policy advocacy in the sessions of the Federal and State Legislatures; and

WHEREAS, With the assistance of the Transportation Authority's legislative advocate in Sacramento, staff has reviewed pending legislation for the current Legislative Session and analyzed it for consistency with the Transportation Authority's adopted legislative principles and for impacts on transportation funding and program implementation in San Francisco and recommended adopting a new oppose unless amended position on Assembly Bill (AB) 825 (Bryan) as shown in Attachment 1; and

WHEREAS, At its June 13, 2023 meeting, the Board reviewed and discussed AB 825 (Bryan); now, therefore, be it

RESOLVED, That the Transportation Authority hereby adopts a new oppose unless amended position on AB 825 (Bryan); and be it further

RESOLVED, That the Executive Director is directed to communicate this position to all relevant parties.

Attachment:

1. State Legislation - June 2023



Memorandum

AGENDA ITEM 6

DATE: May 25, 2023
TO: Transportation Authority Board
FROM: Rachel Hiatt - Deputy Director for Planning
SUBJECT: 6/13/2023 Board Meeting: Adopt the Ocean Avenue Mobility Action Plan [NTIP Planning]

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <p>Adopt the Ocean Avenue Mobility Action Plan [NTIP Planning]</p> <p>SUMMARY</p> <p>Transportation Authority Board Member Myrna Melgar requested the Ocean Avenue Mobility Action Plan to identify a set of up to three small or medium and two large projects to prioritize for advancement to improve safety and connectivity; transit efficiency, reliability, and access; manage congestion; and improve livability on the Ocean Avenue corridor, between San Jose Avenue and Junipero Serra. The project included a 14-member Task Force that was tasked with providing feedback on project outreach and determining the priority projects to advance through the Plan. The attached draft final plan identifies five priority concepts including pedestrian safety, speed management, bike connectivity, creating a shared pedestrian and bike path with the removal of the pedestrian bridge, and K Ingleside Muni Forward improvements. The Plan, which was funded with District 7 Neighborhood Transportation Improvement Program (NTIP) funds, includes a funding and implementation strategy.</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Fund Allocation <input type="checkbox"/> Fund Programming <input type="checkbox"/> Policy/Legislation <input checked="" type="checkbox"/> Plan/Study <input type="checkbox"/> Capital Project Oversight/Delivery <input type="checkbox"/> Budget/Finance <input type="checkbox"/> Contract/Agreement <input type="checkbox"/> Other: _____
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BACKGROUND

Transportation Authority Board Member Myrna Melgar requested and the Board approved Neighborhood Transportation Improvement Program (NTIP) planning funds for Transportation Authority staff, in coordination with the San Francisco Municipal Transportation Agency (SFMTA), to conduct the Ocean Avenue Mobility Action Plan. Working with the District 7 office, we convened a 14-member project Task Force made up of residents, businesses, institutions, and local community groups. The Task Force identified priority projects for advancement, with consideration for technical analysis and community outreach. The study first considered recommendations from plans completed within the past ten years and, through the Task Force, identified which projects to bring forward for consideration in this study. The Task Force also identified new concepts.

DISCUSSION

Task Force. The Task Force's role was to liaise with the community, share and promote outreach, and determine the set of project recommendations, with consideration for outreach findings and technical analysis conducted by the project team. The project Task Force met five times over the study period. Meeting one included an overview of the project scope and Task Force member roles, defined the study area, established a study name, and discussed corridor needs. Meeting two included a review of past plan recommendations, confirmation of project goals, and identification of new projects to consider in the planning process. Meeting three included a review of the first round of community outreach findings and narrowed down the list of projects for further development and technical work. Meeting four included a review of the second round of community outreach findings and initial selections of projects for advancement in the Mobility Action Plan. Meeting five finalized three small projects and two large projects for advancement.

Outreach. The project included two primary rounds of outreach. For each round, we worked closely with the District 7 Office and Task Force to promote outreach surveys in newsletters and on social media. The project team also gave presentations to community-based organizations and attended Sunday Slow Streets and community events to understand priorities around study goals and project concepts. A third round of outreach included collecting written feedback on the study recommendations, which we posted to the project website.



Concept Refinement and Selection Process. We collected transportation recommendations from studies and plans on the Ocean Avenue corridor completed within the past ten years. These recommendations served as a starting point for consideration. The Task Force voted on which projects to bring to public outreach and further develop in the study. The Task Force also identified new concepts in this process. Based on findings from the first round of outreach, the Task Force narrowed down the list of projects for staff to further develop by developing design toolkits, technical analysis, and cost and impact considerations. The Task Force ultimately identified a short list of project concepts to advance in the Mobility Action Plan and provided guidance on design and implementation considerations for future phases of outreach. We compiled all Task Force recommendations along with a summary of public comments, technical considerations, cost considerations, and funding strategies for each recommended project. The final set of project recommendations include:

1. Pedestrian safety improvements on Ocean Ave, which includes flashing crosswalk signs, ADA ramp upgrades, and bulbouts/ painted safety zones. This is a small-medium project.
2. Speed management improvements on Ocean Ave, which includes signal improvements, speed feedback signs, and hardened centerlines to prevent unpermitted and wide left turns. This is a small-medium project.
3. Bike connectivity improvements via Holloway, which establishes an alternate east-west bike connection between the Balboa Park BART Station and Junipero Serra. This is a small-medium project.
4. K Ingleside Muni Forward, which includes a package of improvements to improve capacity, reduce travel times, increase reliability, and enhance traffic safety. This is a large project.
5. Creating a shared pedestrian and bike path and removing the pedestrian bridge on Ocean Avenue fronting City College by moving the existing retaining wall to create a separated path between I-280 and the Frida Kahlo/ Ocean / Geneva intersection. This is a large project.

The final report includes a funding and implementation strategy that outlines cost estimates, potential funding opportunities, and leads agencies for each recommendation. On March 21, 2023, the Board allocated \$237,000 in Prop K NTIP funds to the San Francisco Municipal Transportation Agency (SFMTA) to complete design and implementation of select small - medium concept recommendations;



though additional funding will be necessary to complete the full set of recommendations. The priority for this funding is for the low-cost pedestrian safety improvements including crosswalk warning signs, painted safety zones, and daylighting. Transportation Authority and SFMTA staff, working with the District 7 office will seek additional funding sources to advance the Plan's recommendations.

FINANCIAL IMPACT

The recommended action would not have an impact on the adopted Fiscal Year 2022/23 budget or proposed Fiscal Year 2023/24 budget.

CAC POSITION

The CAC considered this item at their May 24, 2023 meeting and adopted a motion of support for the staff recommendation.

SUPPLEMENTAL MATERIALS

- Attachment 1 - Ocean Avenue Mobility Action Plan (Draft Final Report)
- Attachment 2 - Resolution



Ocean Avenue Mobility Action Plan



San Francisco County Transportation Authority

**Neighborhood
program**

Draft Report: June 2023

Acknowledgments

The Ocean Ave Mobility Action Plan was funded through the San Francisco County Transportation Authority's Neighborhood Program at the request of Commissioner Melgar. The Neighborhood Program was established to fund community-based efforts in San Francisco neighborhoods, especially in underserved neighborhoods and areas with vulnerable populations (e.g., seniors, children, and/or people with disabilities). The Neighborhood Program is made possible with San Francisco's half-cent sales tax for transportation funds.

PROJECT TEAM

San Francisco County Transportation Authority

Rachel Hiatt, Deputy Director of Planning

Aliza Paz, Principal Planner

Brittany Chan, Communications

San Francisco Municipal Transportation Agency

Michael Rhodes, Transit Priority Team Lead

Anna Harkman, Transit Planning

Larson Holt, Transit Planning

Mark Dreger, Livable Streets

Casey Hildreth, Livable Streets



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Project Overview

The Ocean Avenue Mobility Action Plan was developed at the request of Transportation Authority Board Member Myrna Melgar (District 7). Over the past decade, many studies have been conducted for the Ocean Avenue corridor and a range of recommendations have been put forward through these efforts. The Ocean Avenue Mobility Action Plan reviewed past plans and studies for the Ocean Avenue corridor to identify needs, goals, and past recommendations. The Action Plan was guided by a Project Task Force of residents, businesses, and community representatives, assembled specifically for this study to determine study recommendations. Each of these recommendations was considered, along with potential new concepts identified by the project Task Force. Through community engagement, technical analysis, and working closely with the project Task Force, the Mobility Action identifies three small projects and two large projects to be prioritized for advancement.

Each of the recommended concepts has been further developed to include location specific improvements, implementation details, costs, and funding opportunities. Considerations gathered through the community engagement process are also documented to guide future studies, detailed design, and implementation.

PROJECT TASK FORCE

Working with the District 7 Office, the Transportation Authority convened a 14-member Task Force of residents, businesses, and community representatives to support and provide input to the Ocean Avenue Mobility Action Plan development and outreach efforts. The Task Force's role included prioritizing existing transportation concepts, identifying new concepts to improve transportation along Ocean Avenue, and selecting the final project recommendations to advance in the Mobility Action Plan. The Task Force met over five meetings to ultimately develop consensus around project recommendations. The meeting objectives included:¹

- **Meeting 1 (October 2021):** Included an overview of the project scope and Task Force member roles, defined the study area, established a study name, and discussed corridor needs
- **Meeting 2 (February 2022):** Task Force members reviewed past plan recommendations, agreed on project goals, and identified new projects to consider in the planning process
- **Meeting 3 (July 2022):** Task Force members reviewed the first round of community outreach findings and narrowed down the list of projects for further development and technical work

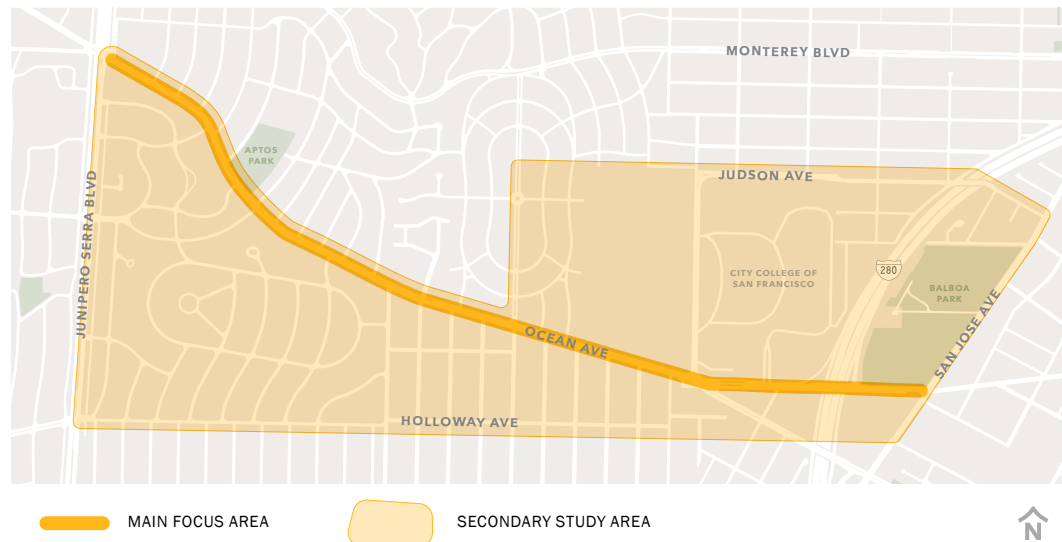
¹ See Appendix A for a list of Task Force members and meeting summaries

- **Meeting 4 (November 2022):** Task Force members reviewed the second round of community outreach findings and began to select projects for advancement in the Mobility Action Plan
- **Meeting 5 (February 2023):** Task Force members finalized three small projects and two large projects for advancement in the Mobility Action Plan

STUDY AREA

The project study area is centered on Ocean Avenue between San Jose Avenue and Junipero Serra Boulevard. With input from the Task Force, the secondary study area was defined to Judson Avenue to the north between San Jose Avenue and Miramar and Holloway to the south along the full length of the corridor. Figure 1 shows the study focus area and secondary study area.

Figure 1. Ocean Avenue Mobility Action Plan Study Area



STUDY GOALS

Study goals were developed based on reviewing past plans and studies for the study area and with input from the Task Force. Goals from previous plans in the study area included:

- Improve safety for people walking and bicycling
- Prioritize non-auto connections between new residential development and neighborhood destinations

- Improve the connectivity and accessibility of the Ocean Avenue Commercial Corridor and Balboa Park Station for travelers across all modes
- Support efficient and reliable transit operations
- Reduce impacts of freeway-bound automobile traffic on the local community
- Minimize traffic delays to vehicles traveling to/from I-280
- Reduce auto trips and vehicle miles traveled (VMT)
- Create a more visually appealing streetscape and public realm

These goals were consolidated into four overarching goals for the Mobility Action Plan, shown below. The outreach process asked participants to prioritize the goals. The goals are listed in order of priority.



Improve transit efficiency, reliability and accessibility



Improve safety and connectivity for pedestrians, bicyclists



Improve livability to support economic vitality and quality of life



Manage congestion on streets, particularly at freeways

Past Studies and Plans

Many planning efforts have focused on the Ocean Avenue Corridor over the past decade, each with different recommendations. Despite transportation improvements to the corridor, recommendations from past planning efforts have not advanced or been prioritized. The past planning efforts are summarized below, and Table 1 has a summary of recommendations. At the second Task Force meeting, the Task Force prioritized nine of these projects to advance in the study process. Projects not recommended for

advancement can be understood as lower priority, but could be further developed or advanced at a future date.

- **The Ocean and Geneva Corridor Design Plan**, led by the San Francisco Planning Department in 2015,¹ identified multiple improvements focused on pedestrian and bike safety, circulation, and the streetscape and public realm.
- **The Balboa Park Circulation Improvement Study**, led by the San Francisco County Transportation Authority (SFCTA) in 2014,² aimed to reduce conflicts among different types of travelers around the BART station, improve pedestrian and bicycle conditions, and balance vehicle operational needs.
- **Frida Kahlo / Ocean / Geneva (F.O.G) Study**, led by the San Francisco Municipal Transportation Agency (SFMTA) in 2021³, reviewed existing issues at the F.O.G intersection and developed design concepts, based on recommendations for the Ocean and Geneva Corridor Design Plan, to improve safety, accessibility, and comfort for all travelers.
- **Balboa Park Transportation Demand Management Framework**, led by the San Francisco Planning Department in 2017⁴, recommends measures to better manage the current and future transportation needs of commuters, families, seniors, employees, visitors, and students of all ages, means, and schedules in the neighborhood.
- **Muni Forward**, led by SFMTA, addresses transit delay, improves reliability, and increases the safety and comfort of riders along the most heavily used routes through transit priority projects.⁵ Muni Forward improvements have been made or are currently being planned to many transit lines across the city, with 80 miles of corridor improvements built to date. Ocean Avenue is identified as a future Muni Forward improvement corridor.

1 <https://sfplanning.org/project/ocean-ave-corridor-design>

2 <https://www.sfcta.org/projects/balboa-park>

3 <https://www.sfmta.com/projects/frida-kahlo-ocean-geneva-fog-study>

4 <https://sfplanning.org/balboa-area-transportation-demand-management-plan>

5 <https://www.sfmta.com/muniforward>

Table 1. Overview of Past Plans and Studies and Recommendations

PROJECT RECOMMENDATIONS FROM PAST PLANS/ STUDIES	PLAN/STUDY	ADVANCED THROUGH TASK FORCE PROCESS	ADDITIONAL DETAILS
Improve or remove the pedestrian bridge between Geneva and City College	Ocean and Geneva Corridor Design Plan, F.O.G Study	Yes	<p>The study included three options: 1) Demolish the bridge, pedestrians would use existing at grade crossings 2) Remove the stairs to the bridge on Ocean Ave, pedestrians from Ocean Ave would use existing at grade crossings. Bridge would still connect CCSF to Geneva, but would be inaccessible from Ocean Ave 3) Upgrade bridge – add pedestrian lighting, upgrade railing and stairs, improve accessibility</p> <p>The Task Force advanced the bridge removal concept because it allows for a shared pedestrian and bike path to be constructed along Ocean Avenue (see line below).</p>
Construct east-west bikeway (and wider sidewalk) on Ocean (City College campus edge)	Ocean and Geneva Corridor Design Plan, F.O.G Study	Yes	The Task Force advanced this project in the form of a shared pedestrian and bike path on Ocean Avenue.
Construct east-west bike lanes on Geneva	Ocean and Geneva Corridor Design Plan	Yes	The Task Force modified this project to combine it with the pedestrian improvements on Geneva (see below) and expand it to include transit improvements.
Improve pedestrian safety on Geneva	Ocean and Geneva Corridor Design Plan	Yes	The Task Force modified this project to combine it with the projects to create east-west bike lanes on Geneva (see above) and expand it to include transit improvements.
Improve access to I-280	Ocean and Geneva Corridor Design Plan	No	This project would add a right turn pocket on eastbound Geneva at I-280 to accommodate vehicles entering the freeway. The Task Force did not advance this project in their selection of priority projects.
Construct a new transit plaza at Ocean and Geneva	Ocean and Geneva Corridor Design Plan	No	The project would design and construct plaza on the south side of Ocean Ave, west of Frida Kahlo Avenue including drought tolerant landscaping, seating, bus shelters, and pedestrian scale lighting. The Task Force did not advance this project.
Improve the entrance to Balboa Park and Balboa Park Skate Park	Ocean and Geneva Corridor Design Plan	No	<p>This project would create an ADA accessible entrance to Balboa Park at the corner of Ocean Avenue and the I-280 on ramp including a new bus shelter and landscaping to limit views of freeway. At the skate park, the project would add a bus shelter, specialty paving, seating, landscaping, custom signage, and pedestrian-scale lighting.</p> <p>The Task Force did not advance this project.</p>
Improve the streetscape around the Balboa Park BART station	Ocean and Geneva Corridor Design Plan	No	The project would add street and pedestrian lighting, widen the sidewalk, add bulbouts, and add landscaping. The Task Force did not advance this project.
Realign the I-280 southbound ramp at Ocean Avenue	Balboa Park Station Area Circulation Improvement Study	No	This project would reconfigure the I-280 southbound off-ramp to Ocean Ave from a high-speed merge to a signalized intersection. This project is being led by the Transportation Authority and entered the design phase during the study period. The Task Force did not advance this project.
Add or repaint continental or decorative crosswalks	Balboa Park Transportation Demand Management Framework	No	This concept would create and/or refresh high-visibility crosswalks. The identified specific locations for consideration. The Task Force did not advance this project.
Improve pedestrian and bicycle safety at the F.O.G intersection	Ocean and Geneva Corridor Design Plan, F.O.G Study	No	This project includes a near-term design and a long-term design. The near-term quick-build design is currently being considered by SFMTA along with Muni Forward improvements on Ocean Avenue and could reconfigure the intersection to improve transit, pedestrian, and bicycle access and safety. The long-term design includes additional capital-intensive improvements to the intersection. The Task Force did not advance the long-term project.
Improve transit reliability and capacity for the K Ingleside	Muni Forward	Yes	This project would improve transit reliability, access, and capacity through boarding platform upgrades, traffic signal priority, transit stop spacing improvements, pedestrian improvements, and other enhancements. The Task Force advanced this concept.

In the second Task Force meeting, the Task Force prioritized nine projects to advance for further development and into the outreach process. The list of project, outlined below, are a combination of past project recommendations and new concepts or adjustments to past projects.

Small projects include:

- Pedestrian safety improvements on Ocean Avenue (e.g. decorative crosswalks, pedestrian scale lighting, and bulb-outs at intersections)
- Geneva transit, pedestrian, and bike improvements
- Ocean Avenue corridor traffic safety and speed management improvements
- Streetscape improvements (e.g. landscaping and tree planting)
- Bike lanes on Geneva
- Bike safety improvements on Ocean Avenue and connectivity improvements
- Accessibility improvements to Balboa Park (e.g. new ADA entrances)

Large projects include:

- Muni Forward improvements for K Ingleside
- Remove the Ocean Avenue pedestrian bridge, move the retaining wall, and construct a shared pedestrian and bike path.

Community Engagement

Two rounds of public outreach helped the Task Force refine the list of projects to recommend as priority projects. Each community outreach round included a town hall, a multi-language survey, and popups at community events. The Task Force and the District 7 Office helped promote both surveys and town hall events. The project team also shared the outreach information with local community-based organizations.

The outreach rounds included:

- **Round 1:** Presented Action Plan goals, prior projects identified in previous plans, and new projects identified by the Task Force. This round aimed to understand what projects the community would prioritize from the list of nine advanced by the Task Force, described in Table 1.
 - **Round 2:** Presented a refined list of projects determined by the Task Force based on findings from the first round of outreach. This round asked the community to pick their preferred projects from a list of 7 identified by the Task Force.
-

COMMUNITY ENGAGEMENT ROUND 1

The first round of outreach asked community members for input on the Action Plan’s goals and projects for consideration. Outreach activities included a virtual town hall, community presentations, and a survey.

The Transportation Authority and the District 7 Transportation Authority Board Member Myrna Melgar convened a virtual town hall meeting on June 15, 2022. Approximately 50 people attended the event. Project staff presented the goals of the project and gave an overview of completed projects, projects in progress, and projects for consideration in the Action Plan. Through polling, participants were asked to consider the Action Plan’s goals and the projects that were presented, and to select which were most important to them. Participants also shared input on the projects for consideration, as well as any new project ideas. Feedback included the need to improve transit access, pedestrian safety, and traffic management along Ocean Avenue.

In addition to the town hall event, staff also presented to the San Francisco Youth Commission, San Francisco Transit Riders – Transit Planning Working Group, and the Westwood Park Homeowners Association. Staff also attended Excelsior Sunday Streets on June 12, 2022 to provide project information and distribute surveys to community members.

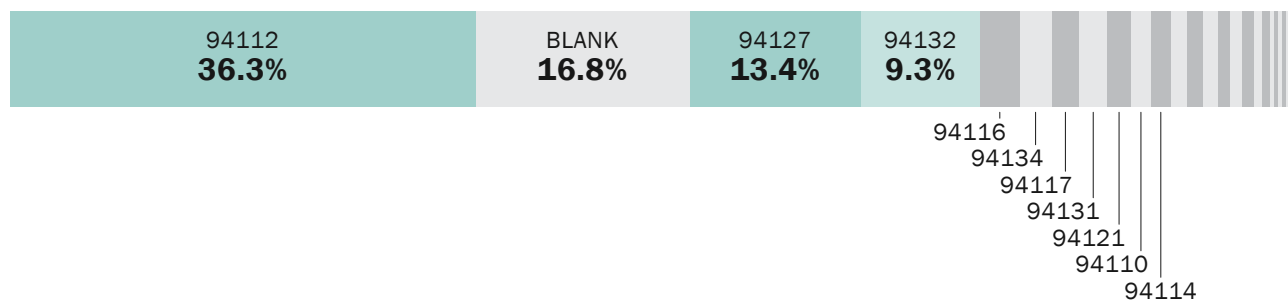
Survey

A survey was conducted between May to June 2022 in English, Spanish, and Chinese. The survey aimed to understand community priorities related to the study goals and projects for consideration. The survey asked respondents to share their transportation priorities in the neighborhood, to prioritize study goals, small projects, large projects, and to give suggestions for new project ideas. The survey received 329 responses.

Demographics of Respondents

Many respondents provided a home zip code. Over half of the zip codes provided are nearby the Ocean Avenue corridor – Ingleside-Excelsior/Crocker-Amazon (94112, 36%), St. Francis Wood/Miraloma/West Portal (94127, 13%), Lake Merced (94132, 9%). A small portion of responses are from other parts of the city (see Figure 2).

Figure 2. Home Zip Codes of Survey 1 Respondents



Many respondents did not answer questions related to demographics. Based on the responses received, about 50% identify as White, 30% as Asian, and 3% as Black or Native American (see Figure 3). About 8% of respondents identified as Hispanic, Latino, or Latinx. The majority of respondents have a household income under \$150,000 and, on average, household incomes support 2 people (see Figure 4)

Figure 3. Race and Ethnicity of Survey 1 Respondents

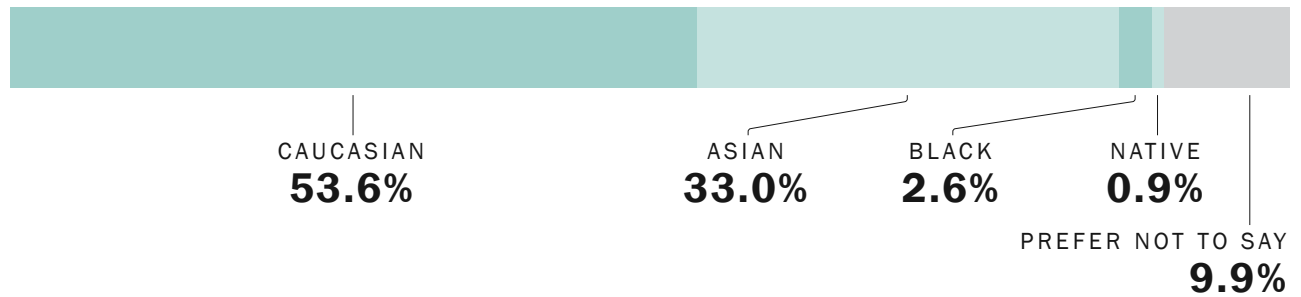
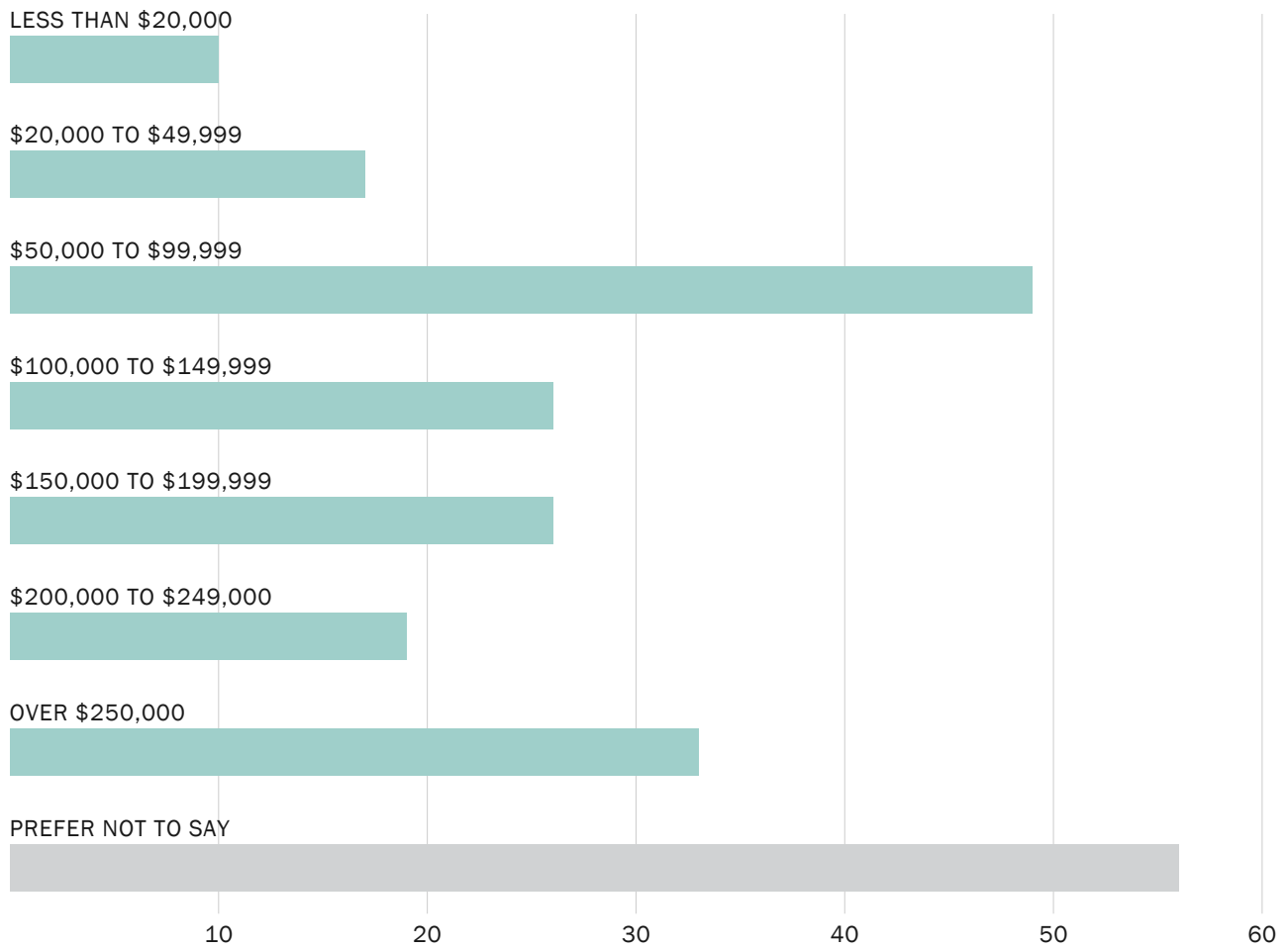


Figure 4. Annual Household Income of Survey 1 Respondents



What we Heard

Survey respondents were asked to rate the relative importance of the four study goals – transit efficiency, reliability, and accessibility; pedestrian and bike safety; improve livability, economic vitality, and quality of life; and manage congestion. Table 2 below shows how each goal was ranked on a low to high scale. Transit efficiency, reliability, and accessibility was ranked as a high importance most often (68%) and managing congestion was ranked as a high priority least often (38%).

Table 2. Survey Response for “Please rate your transportation priorities for the neighborhood”

TRANSPORTATION PRIORITIES FOR THE NEIGHBORHOOD	LOW	MEDIUM	HIGH	PERCENT OF HIGH RESPONSES
Transit efficiency, reliability and accessibility	22	82	221	68%
Pedestrian and bike safety	38	86	200	62%
Improve livability, economic vitality and quality of life	26	103	189	59%
Manage congestion	88	109	123	38%

Survey respondents also identified the relative importance of large and small projects for consideration (see Table 3). For the large projects, the K Ingleside Muni Forward project was selected as important more often than the concept to create a shared pedestrian and bike path on Ocean Avenue between Frida Kahlo Way and I-280. For small projects, the pedestrian safety concept was selected as important most often and bike improvements on Ocean Avenue and accessibility improvements to Balboa Park were selected as important least often. The remaining project concepts were selected as important at similar frequency.

Table 3. Survey 1 Responses to identifying important projects

LARGE PROJECT	NUMBER OF RESPONDENTS THAT SELECTED AS IMPORTANT
K Ingleside Muni Forward improvements	177
Remove the Ocean Avenue pedestrian bridge, move the City College retaining wall, and construct a shared bike and pedestrian path	142
SMALL PROJECTS	NUMBER OF RESPONDENTS THAT SELECTED AS IMPORTANT
Pedestrian safety improvements (e.g., decorative crosswalks, pedestrian-scale lighting, and bulb-outs at intersections)	172
Geneva Avenue transit, pedestrian, and bike improvements	122
Ocean Avenue corridor traffic safety and speed management improvements	108
Streetscape improvements (e.g., landscaping, tree planting)	105
Bike lanes on Geneva Avenue	100
Bike safety improvements on Ocean Ave (FOG intersection and Bart) and connectivity improvements (Holloway)	87
Accessibility improvements (e.g., new ADA entrances to Balboa Park)	73

Task Force Takeaways

Following the first round of community engagement, the Task Force reviewed the findings from the outreach process and narrowed down the list of projects to advance for further refinement. The Task Force emphasized the need to understand the details, benefits, and tradeoffs of each project. This detail was developed during the refinement process (see Appendix B). The information developed through the project refinement process supported the second round of community engagement to understand community priorities and identify project recommendations.

The Task Force identified the following projects to be refined and advance for further consideration in the second round of community engagement:

Small Project Concepts

- **Ocean Avenue pedestrian safety improvements** to improve accessibility and reduce intermodal conflicts
- **Geneva Avenue pedestrian, transit, and bike improvements** to improve sight distance, support transit reliability, and reduce intermodal conflicts

-
- **Ocean Avenue speed management improvements** to reduce high speeds and discourage unpermitted turns
 - **Streetscape improvements** to increase landscaping and improve lighting
 - **Bike safety improvements** to reduce intermodal conflicts when crossing and traveling along Ocean Avenue
 - **Bike connectivity improvements** that consider a combination of Ocean Avenue and Holloway to create an alternate east-west bike connection

Large Project Concepts

- **K Ingleside Muni Forward improvements** to improve transit reliability, improve access for riders, and increase train capacity on Ocean Ave
- **A shared pedestrian and bike path** on Ocean Ave, creating space by removing the pedestrian bridge and moving the City College retaining wall to widen the existing sidewalk into a path

COMMUNITY ENGAGEMENT ROUND 2

The second round of outreach asked community members to prioritize the narrowed down list of projects that were identified in the first round of outreach, considering additional project details developed in the project refinement process. Outreach activities included a virtual town hall, survey, and a community tabling event.

The Transportation Authority and the District 7 Transportation Authority Board Member Myrna Melgar convened a virtual town hall meeting on October 13, 2022. Approximately 20 people attended the event. Project staff presented findings from the first round of outreach and gave an overview of the small and large projects for consideration. Through polling, participants were asked to select their top two small projects and top large project for advancement in the Action Plan. Participants shared input on the projects for consideration. Feedback included suggestions for additional streets and intersections to consider, and the need for pedestrian safety improvements and traffic calming along Ocean Avenue.

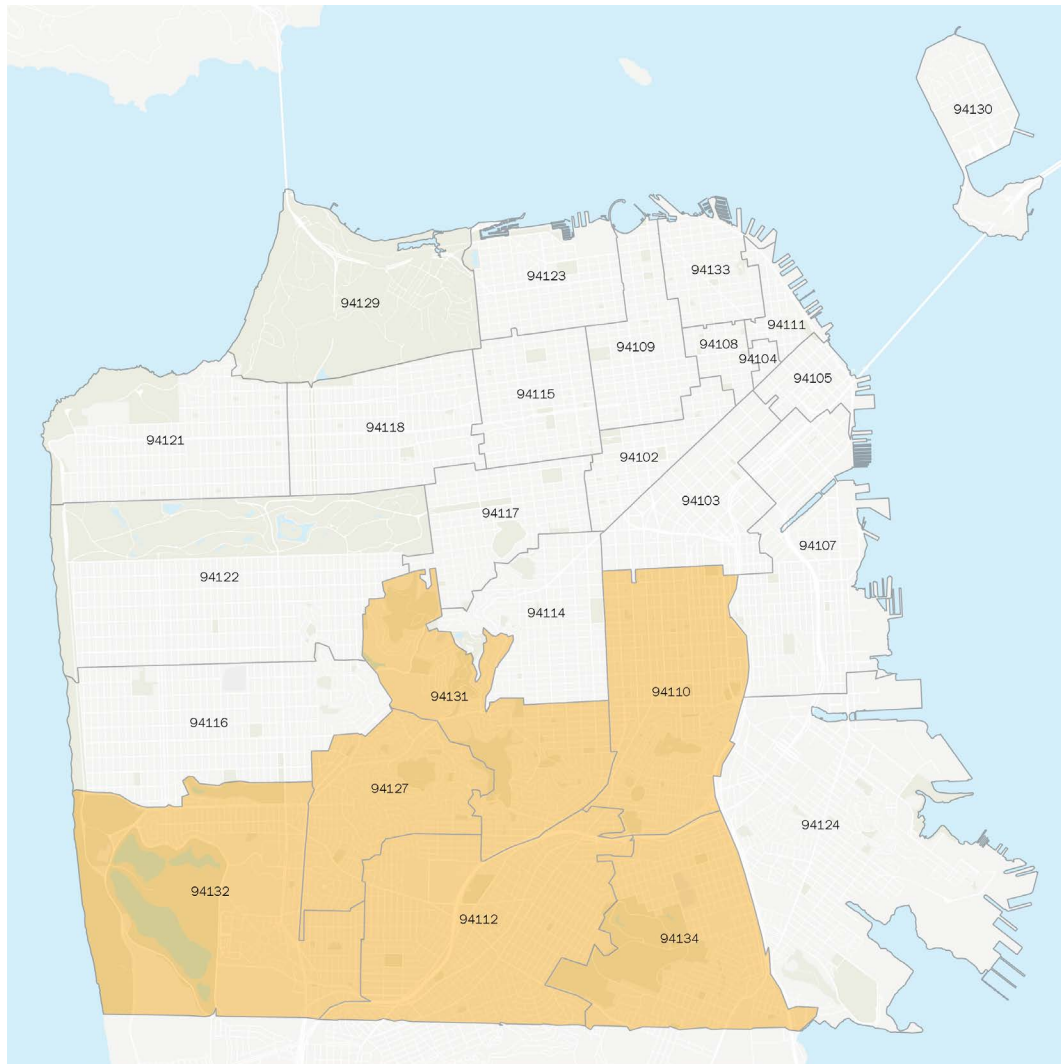
Transportation Authority staff also attended a neighborhood community event along Darien Way on October 23, 2022 to provide project information and distribute surveys to community members living in the corridor.

Survey

A survey was conducted in October 2022 in English, Spanish, and Chinese. The survey aimed to understand the priorities for small and large projects to advance. The survey asked respondents to select two small projects to prioritize and one large project to prioritize for advancement. The survey received 1,429 responses. However, through

the data validation process, staff concluded that many survey respondents reported living outside of the region and state. The survey data was cleaned to determine the total responses with zip codes in the region including blank responses (585 total responses) and total responses with zip codes in the study area shown in Figure 5 (71 total responses). The survey analysis presented in this section uses responses with zip codes in the Bay Area including blank responses because the City College of San Francisco Balboa Park Campus draws students and staff from across the region. Project preferences and priorities include findings for responses from zip codes nearby the study corridor for comparative purposes.

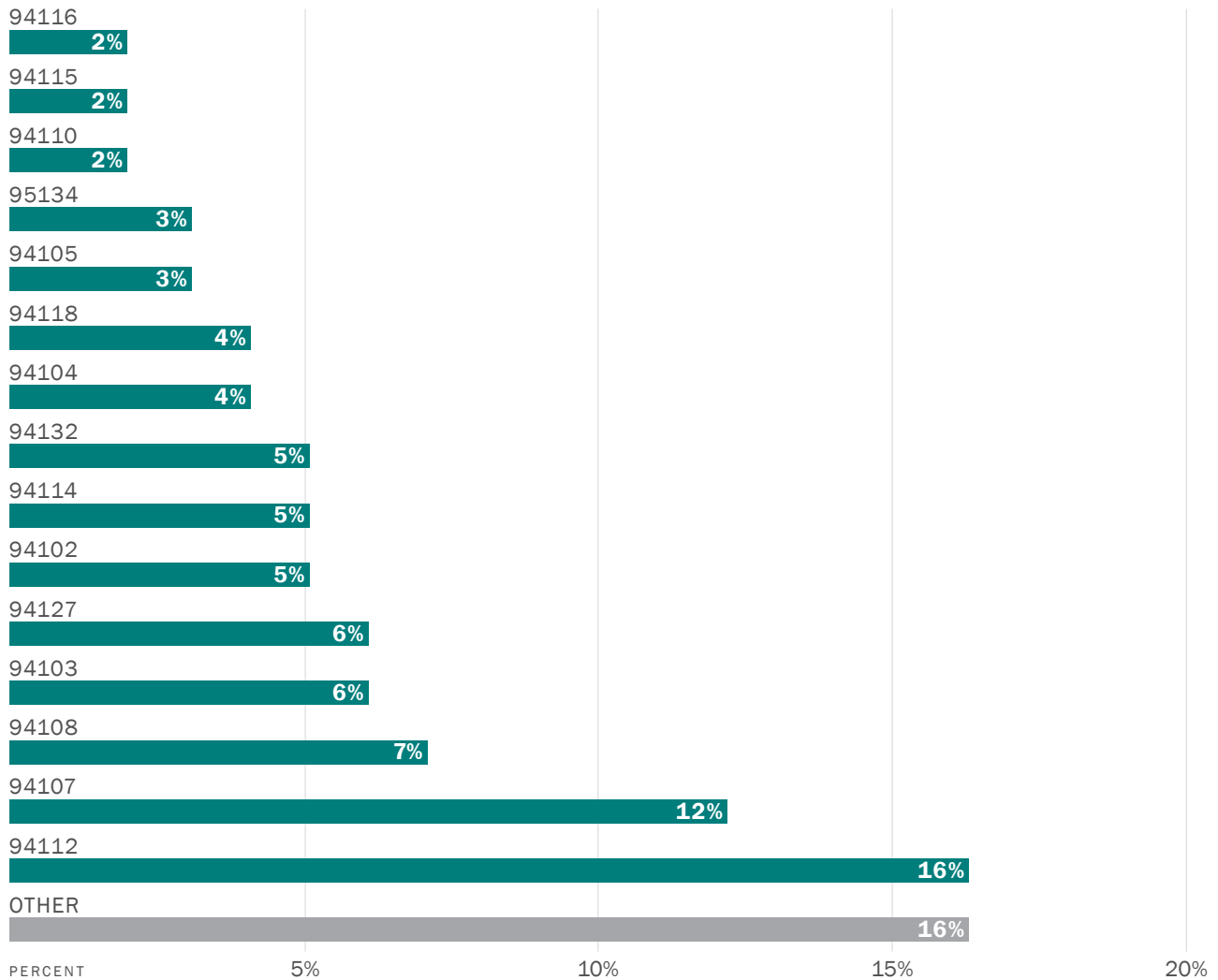
Figure 5. Zip codes classified as “near study area”



Demographics of Respondents

Survey respondents indicated home zip codes within San Francisco and outside of the city. About 27% of survey respondents indicated home zip codes located within the study corridor, which is lower than survey responses in the first survey. Ingleside-Excelsior/Crocker-Amazon (94112, 16%) , St. Francis Wood/Miraloma/West Portal (94127, 6%), Lake Merced (94132, 5%).

Figure 6. Home Zip Codes of Survey 2 Respondents



Compared to the first survey, the second survey had a higher portion of respondents that identify as Black and Native American or other Indigenous and a smaller portion of respondents that identify as Asian. Figure 7 shows the demographics of survey respondents for each survey response and the district overall. The majority of respondents have a household income under \$150,000. Figure 8 shows the household income of survey respondents for each survey response and the district overall.

Figure 7. Race and Ethnicity of Survey 2 Respondents with Bay Area and Blank Zip Codes compared to Survey 1 Responses and District 7 Overall

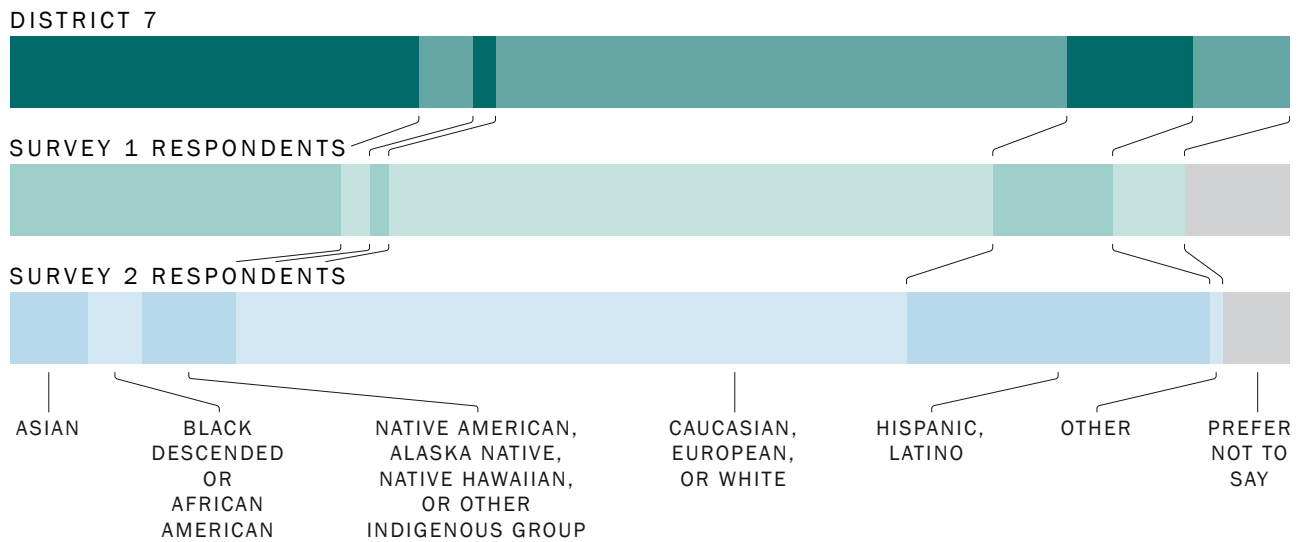
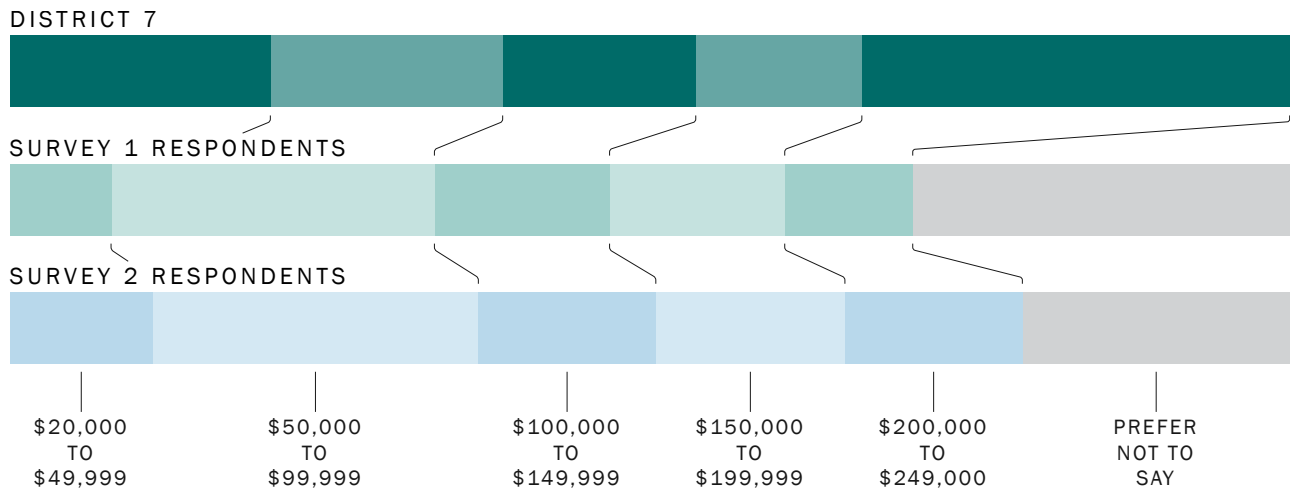


Figure 8. Household Income of Survey 2 Respondents with Bay Area and Blank Zip Codes compared to Survey 1 Responses and District 7 Overall



What We Heard

Survey respondents were asked to select one large project and two small projects for advancement. The preference for large projects was split, enforcing the strong priority for both large projects. The responses from people throughout the Bay Area showed a slight preference for a shared pedestrian and bike path compared to responses from nearby the study area, which showed a slight preference for K Ingleside Muni Forward improvements.

Table 4. Survey 2 Responses for preferred long-term concept for advancement.

LARGE PROJECT CONCEPTS	NUMBER OF SELECTED RESPONSES – BAY AREA ZIP CODES AND BLANKS (585)	CORRIDOR FOCUSED ZIP CODES (71)
Construct a shared pedestrian and bike path by removing the Ocean Avenue pedestrian bridge and moving the City College retaining wall	312 (53%)	34 (47%)
Muni Forward improvements	240 (41%)	36 (50%)

In the small project list, the Ocean Ave Pedestrian Safety and Ocean Ave Speed Management projects were identified as high priorities for advancement in both sets of survey responses. The remaining projects did not have consistent priorities between the two groups, though the Geneva Transit, Pedestrian, and Bike, Bike Safety Improvements, and Bike Connectivity Improvements ranked the third through fifth highest priorities in both sets of responses. Survey respondents noted the need for added landscaping in all projects, concern about removing the pedestrian bridge over Ocean Ave, and preference for separated bike space.

Table 5. Survey 2 Responses for top to preferred near-term projects for advancement

SMALL PROJECT CONCEPTS	NUMBER OF SELECTED RESPONSES – BAY AREA ZIP CODES AND BLANKS (585)	CORRIDOR FOCUSED ZIP CODES (71)
Pedestrian safety improvements along Ocean (e.g. decorative crosswalks, pedestrian-scale lighting, and bulb-outs at intersections)	298 (49%)	43 (60%)
Speed Management and Safety on Ocean Ave.	247 (42%)	27 (38%)
Geneva transit, pedestrian, and bike improvements	198 (34%)	19 (27%)
Bike safety improvements on Ocean Ave (e.g. FOG intersection and BART)	178 (30%)	24 (34%)
Bike connectivity improvements (Holloway)	159 (27%)	16 (22%)
Streetscape improvements (e.g. landscaping, tree planting)	87 (15%)	13 (18%)

Task Force Takeaways

Following the second round of community engagement, the Task Force reviewed the findings from the outreach process and reviewed detailed project information to determine the two large projects and three small projects to advance. The Task Force determined that the two large projects – K Ingleside Muni Forward and a shared pedestrian and bike path with removal of the pedestrian bridge – and two small projects – pedestrian safety and speed management on Ocean Ave – would advance.

The Task Force had split opinions for the third small project and requested additional alternatives be prepared for the bike safety, bike connectivity, and Geneva Avenue projects. Transportation Authority Staff conducted further design and technical work (see Appendix C) to create additional alternatives based on feedback from the Task Force. The additional project alternatives include:

- A combined concept that includes bike safety and bike connectivity improvements to establish a complete bike connection from the Balboa Park BART Station to Lee Ave. to Holloway.
- Additional variations of the Geneva transit, pedestrian, and bike improvement project to better understand tradeoffs. These alternatives include:
 - » Geneva transit only lanes and pedestrian improvements; this alternative removed the bike improvements to maximize the pedestrian safety benefits (i.e., pedestrian bulb-outs preclude continuous protected bike lanes)
 - » Geneva protected bike lanes and select pedestrian improvements that do not include bulb-outs
 - » Geneva protected bike lanes, transit only lanes, and modest pedestrian improvements that do not include bulb-outs

COMMUNITY ENGAGEMENT ROUND 3

Following the Task Force determining recommendations for the study, the project team conducted a third round of outreach to gather input on the detailed concept recommendations. The project website included an overview of each recommendation and comments were collected via email. Project staff worked with the Task Force, local community groups, and media to promote this round of outreach; information was also promoted via social media. Seventeen comments were received and included:

- Support for pedestrian, bike, and street safety improvements along Ocean Avenue, particularly at Frida Kahlo
- Support for improvements to the K Ingleside, particularly for transit signal priority. There was concern about left turn restrictions and transit only lanes punishing traffic on to adjacent streets
- Support for traffic calming on Holloway, with concerns with parking removal
- Some expressed concerns with removing the pedestrian bridge because it currently provides a crossing that does not have vehicle conflicts
- Not related to specific concepts, comments also included the need for traffic enforcement along Ocean Avenue, to address flooding impacts, and reduce noise

Concept Refinement and Evaluation

The project refinement effort, completed between round one and round two of community engagement, defined details for each of the projects selected to advance by the Task Force following the first round of outreach. The additional details for each project includes benefits, potential treatments and locations, and project tradeoffs. The concepts selected to advance through this milestone in the prioritization process are outlined below and detailed concept sheets are included in Appendix B.

An additional round of refinements was conducted for the final set of projects that the Task Force recommended for advancement.

SMALL - MEDIUM PROJECTS

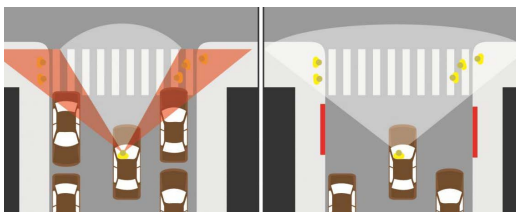
The small to medium projects include treatments like traffic striping, traffic signage, above-ground signal modifications, and minor pavement resurfacing (e.g., slurry seal). These projects can be done without major capital investments and can be implemented without major construction efforts like rerouting Muni or detouring vehicle traffic.

Ocean Ave Pedestrian Safety

The Task Force elevated a new concept to improve pedestrian safety along the corridor. This proposes interventions along Ocean Ave. to address conflicts and challenges. The concept would enhance the visibility of pedestrians by upgrading curb ramps to Americans with Disabilities Act (ADA) compliance, extending some corner curb areas with bulb-outs, keeping curbs near intersection clear (“daylighting”), and adding crosswalk warning signs. Left-turn restrictions would reduce conflicts along Ocean Ave., though the project refinement process did not determine specific locations as this would need to be coordinated with Muni Forward planning.



Crosswalk warning signs with flashing lights to increase pedestrian visibility by alerting drivers to yield to people crossing the street.



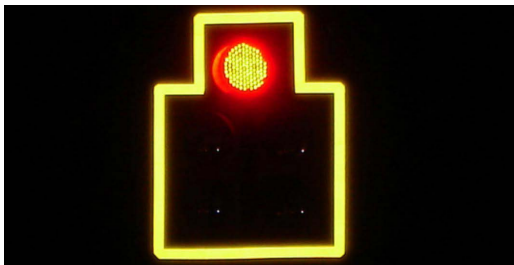
Curb daylighting, which converts the space immediately before the crosswalk into red zones to increase the visibility of pedestrians and oncoming traffic.



Upgraded ADA compliant curb ramps to provide an accessible path of travel on and off of public sidewalks. Curb ramp improvements could be paired with sidewalk extensions at certain locations to make pedestrian crossing distances shorter.

Ocean Ave Speed Management

The Task Force elevated a new concept to manage speeds along the corridor. This concept proposes safety interventions along Ocean Ave. to address high vehicle speeds. The concept would improve traffic signals to make them more visible to nearby drivers and reduce speeding along the corridor, add digital speed feedback signs, and discourage illegal left turns with raised barriers also known as “hardened” center lines and lane restriping.



Signal and lighting improvements to replace existing traffic lights with more visible signal heads. New traffic lights could also include reflective backing to make traffic signals more visible.



Hardened centerlines, which are raised bumps along the centerline, to improve safety by creating a physical barrier that makes it difficult to make u-turns and wide left turns.

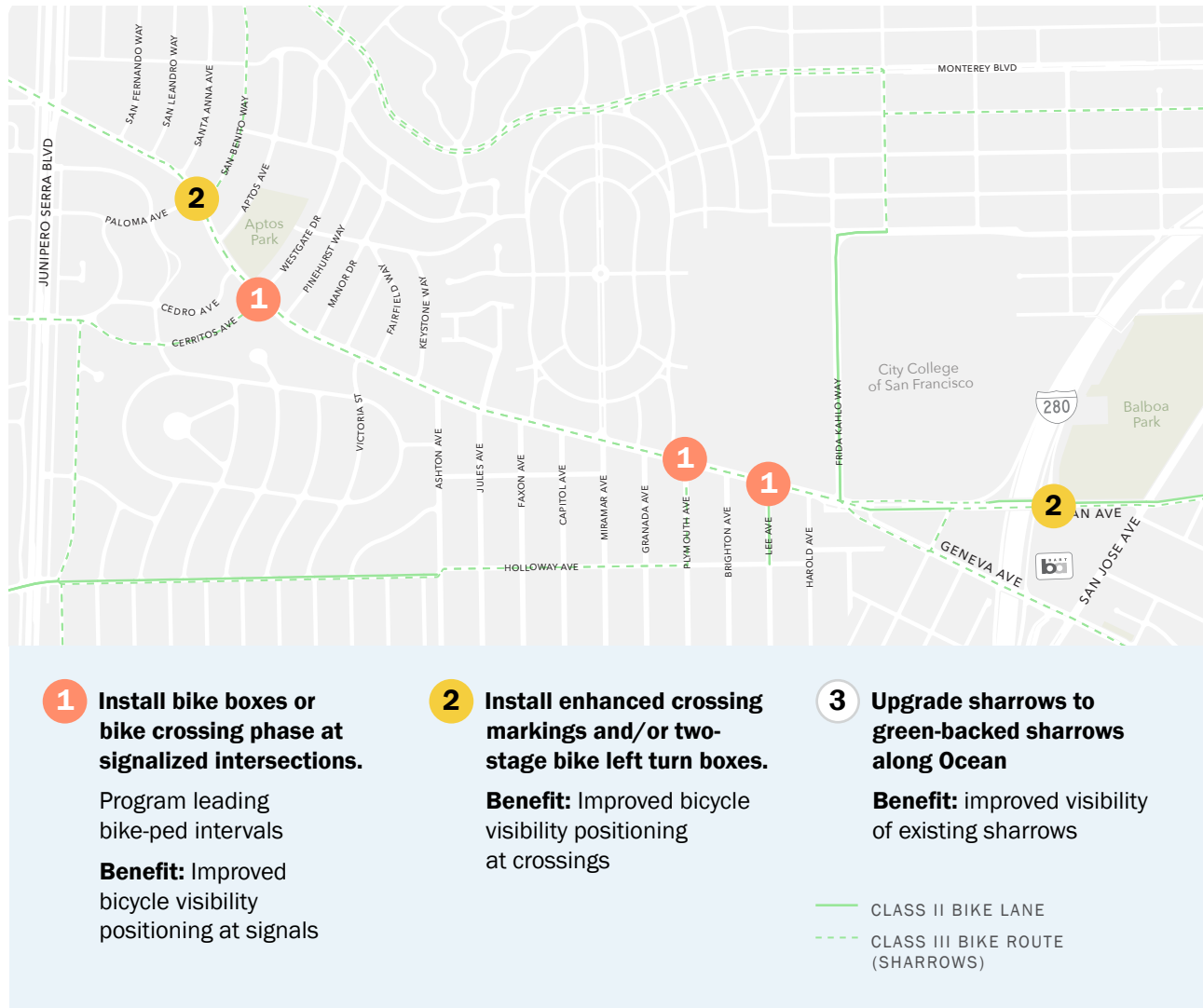


Vehicle feedback signs alert drivers of their actual driving speeds.

Ocean Ave Bike Crossing and Spot Improvements

Areas where bike connections are particularly challenging on Ocean Ave. were identified through the Task Force and by the project team. This concept would address these specific challenges with a two-stage left turn with new bike ramps and markings from the Balboa Park BART Station onto westbound Ocean Ave., marked queuing areas to improve bicycle visibility and positioning at designated bike route connections, and improved access to major destinations. Challenging crossings identified by the Task Force and the project planning process are shown in Figure 9 below.

Figure 9. Bike Crossing Improvement Locations and Existing Bike Network Map



Bike Connectivity Improvements via Holloway

The competing priorities (transit, driving, parking, bike lanes) along Ocean Ave. make it difficult to create a consistent bicycle lane. This concept focuses on creating an alternative east-west bike connection along Holloway. The improvements would maintain a shared travel lane, with additional traffic calming, street safety, and wayfinding improvements. Improvements could also be added along key north-south connections to Ocean Ave. to establish connections to key destinations and slow speeds. Dedicated bike lanes could also be considered in one or both directions on Holloway between Lee Ave and Junipero Serra, though this would require removing all on-street parking on Holloway Avenue between Junipero Serra and Ashton Avenue.



Traffic circles help to reduce vehicle speeds at unsignalized intersection



Sharrows allow for increased visibility of shared bike and vehicle spaces



Bike lanes create a designated bike space

Geneva Transit, Pedestrian, and Bike Improvements

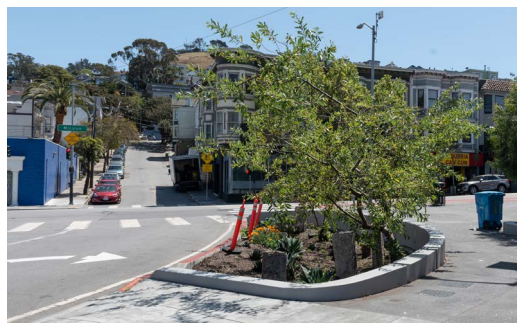
Previous plans identified pedestrian safety improvements on Geneva, between San Jose Ave. and Ocean Ave. The Task Force adjusted this concept to include multimodal improvements (transit, pedestrian, and bicycle). This concept creates a designated lane for transit and bikes, separate from the vehicle travel lane, and uses bulb-outs and crosswalk improvements improve pedestrian visibility. This design accounts for competing demands along Geneva, particularly maximizing pedestrian safety, which was a stated priority by the Task Force.

Figure 10. Geneva Transit, Pedestrian, and Bike Improvement Cross Section



Ocean Ave Streetscape Improvements

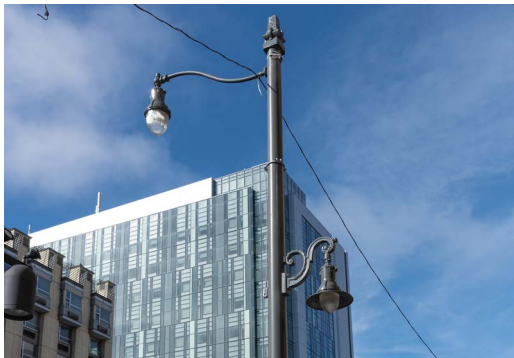
The Ocean Ave. Streetscape Improvement Project was completed in 2016 and added street trees, sidewalk improvements, and pavers from Frida Kahlo Way to Manor Drive. This concept would expand the streetscape improvements west to Junipero Serra Blvd. This concept would add/improve street and pedestrian lighting, increase sidewalk width and add bulb-outs, and add landscape greening and street trees.



Sidewalk extensions allow for additional green space along the corridor



Street furnishings increase seating and landscaping along the corridor



Lighting improvements can increase visibility and personal security along the corridor, particularly in evening hours.

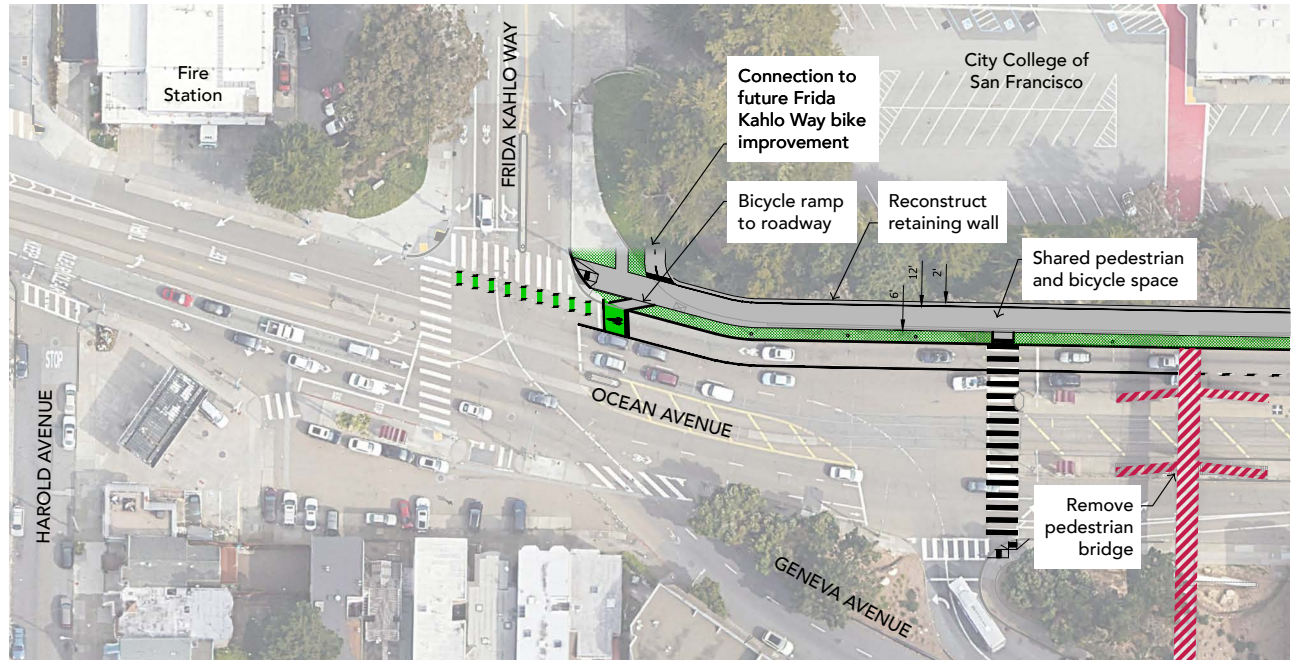
LARGE PROJECTS

The large projects require significant planning, technical analysis, and infrastructure work to implement. These projects are also considered long-term improvements as they would take multiple years to fully implement.

Shared Pedestrian and Bike Path, with Removal of the Pedestrian Bridge

The project would widen the existing walkway on the north side of Ocean Ave's right-of-way by removing the existing pedestrian bridge and reconstructing the retaining wall adjacent to City College; this would provide more space for people walking and biking between Frida Kahlo Way (and the forthcoming Balboa Reservoir Development) and Balboa Park BART Station. The existing sidewalk would be widened to accommodate a new walking/bicycling path (the specifics of any separation between pedestrians and people bicycling is to be determined). New trees and landscaping would be used to create a buffer between the widened path and vehicle traffic. The existing pedestrian bridge is not ADA accessible and based on preliminary studies, work to remove the pedestrian bridge and move the retaining wall would likely need to be done together.

Figure 11. Shared Pedestrian and Bike Path and Pedestrian Bridge Removal Concept Design



K Ingle side Muni Forward

This project would implement a set of transit reliability, pedestrian safety, and rider access upgrades along the K Ingle side line. This project would double train capacity with transit stop upgrades to enable two-car trains on Ocean Avenue, reduce transit travel time, and improve reliability on the corridor with transit lanes, turn restrictions at some locations, stop consolidation, and signal changes. The project would also include rider access, safety, and comfort improvements at stops.



Example of new transit boarding island with access improvements.

PRELIMINARY EVALUATION

Through the Task Force process, the project team developed high level evaluation criteria. The evaluation criteria align to each goal area to understand how each project supports the study goals (See Table 6). The evaluation for each project is included in the concept sheets in Appendix B.

Table 6. Evaluation Framework for Project Development Process

 Improve transit efficiency, reliability and accessibility	 Improve safety and connectivity for pedestrians, bicyclists	 Improve streetscape to support economic vitality and quality of life	 Reduce congestion on streets particularly at freeway
Potential to... <ul style="list-style-type: none"> • Decrease transit travel time • Improve transit reliability • Improve access to transit stops 	<ul style="list-style-type: none"> • Decrease in number of conflict points 	<ul style="list-style-type: none"> • Improve sidewalk space • Improve visibility • Remove gaps in pedestrian network 	Potential to... <ul style="list-style-type: none"> • Reduce vehicle conflicts • Decrease intersection delay

Recommendations and Implementation

The Task Force determined a total of five projects (three small, two large) to advance into recommendations for the Ocean Avenue Mobility Action Plan; these are discussed in more detail below. Each of the recommended concepts reflects priority treatments and interventions determined by the Task Force, and determined feasible by the SFCTA. Each concept would need to go through additional technical, design, and outreach prior to implementation. Recommendations serve as initial concepts and are paired with considerations identified by the project team and Task Force (as applicable) for future phases of work.

Project cost estimates are also presented with each concept recommendation. The cost estimates are for planning purposes and would be refined as more detailed planning and design phases advance. Costs assume a 15% construction contingency and costs for plan, specification and estimate (PS&E) approval at 20%.

RECOMMENDED CONCEPTS

Pedestrian Safety Improvements on Ocean Avenue (small project)

This concept aims to improve street safety along Ocean Avenue, particularly for people walking and biking. Ocean Avenue has many competing priorities, and the many curves and inclines on the corridor can limit the visibility of road users. This concept includes:

- Crosswalk warning signs at the intersections of Paloma Ave and San Benito Way to alert drivers of pedestrian activity
- Daylighting at intersections to improve the visibility of people crossing the street
- ADA-compliant curb ramps to improve access
- Bulb-outs at select locations to shorten pedestrian crossing distance and slow vehicle turning speeds

Left-turn restrictions are also recommended in this concept as restricted turns would help reduce conflicts along Ocean Ave. Specific locations have not been determined and would require more detailed traffic analysis. Left-turn restrictions are also being considered as part of the K Ingleside Muni Forward Concept (see page 35).

Figure 12. Ocean Ave Pedestrian Safety Concept Map

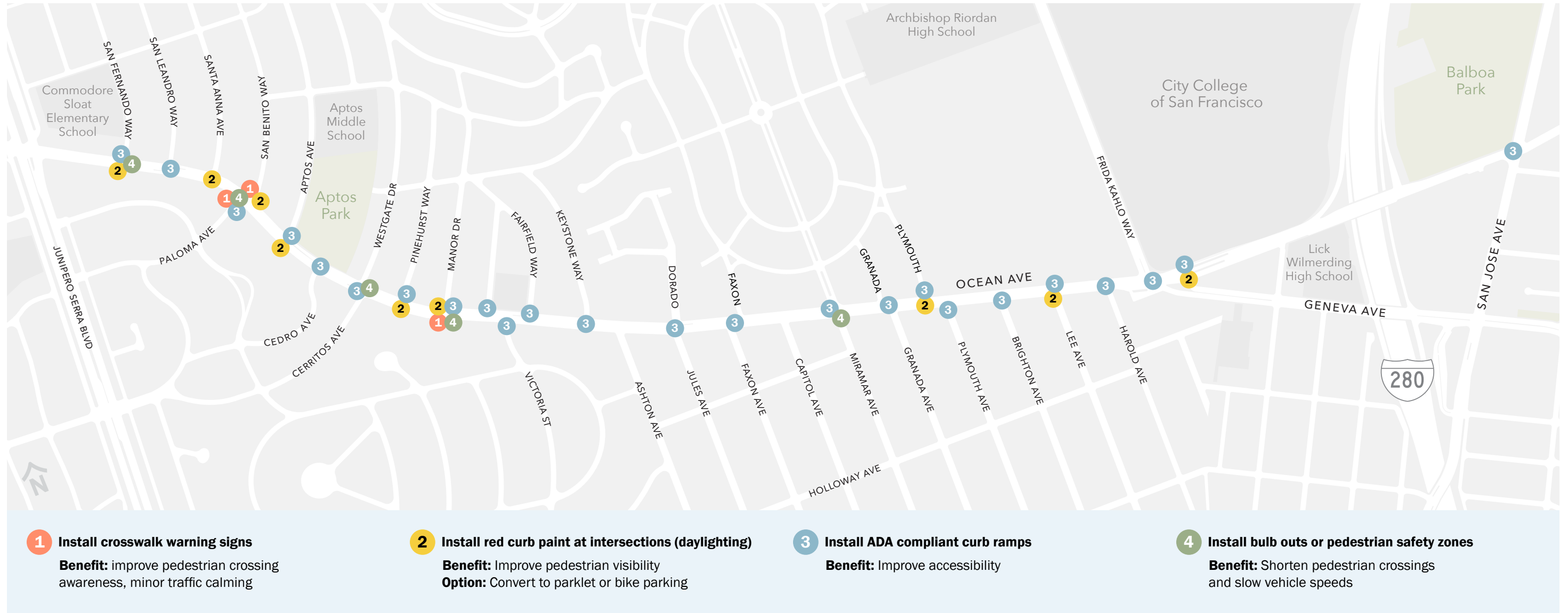


Table 7. Ocean Ave Pedestrian Safety Concept Project Cost Estimate

ITEM DESCRIPTION	TOTAL ESTIMATED COST
• Crosswalk warning signs at 3 locations	
• Daylighting at 9 locations	
• ADA curb ramp upgrades at 79 locations	\$2,548,500
• Bulb out at 6 locations	

Speed Management Improvements on Ocean Avenue (small project)

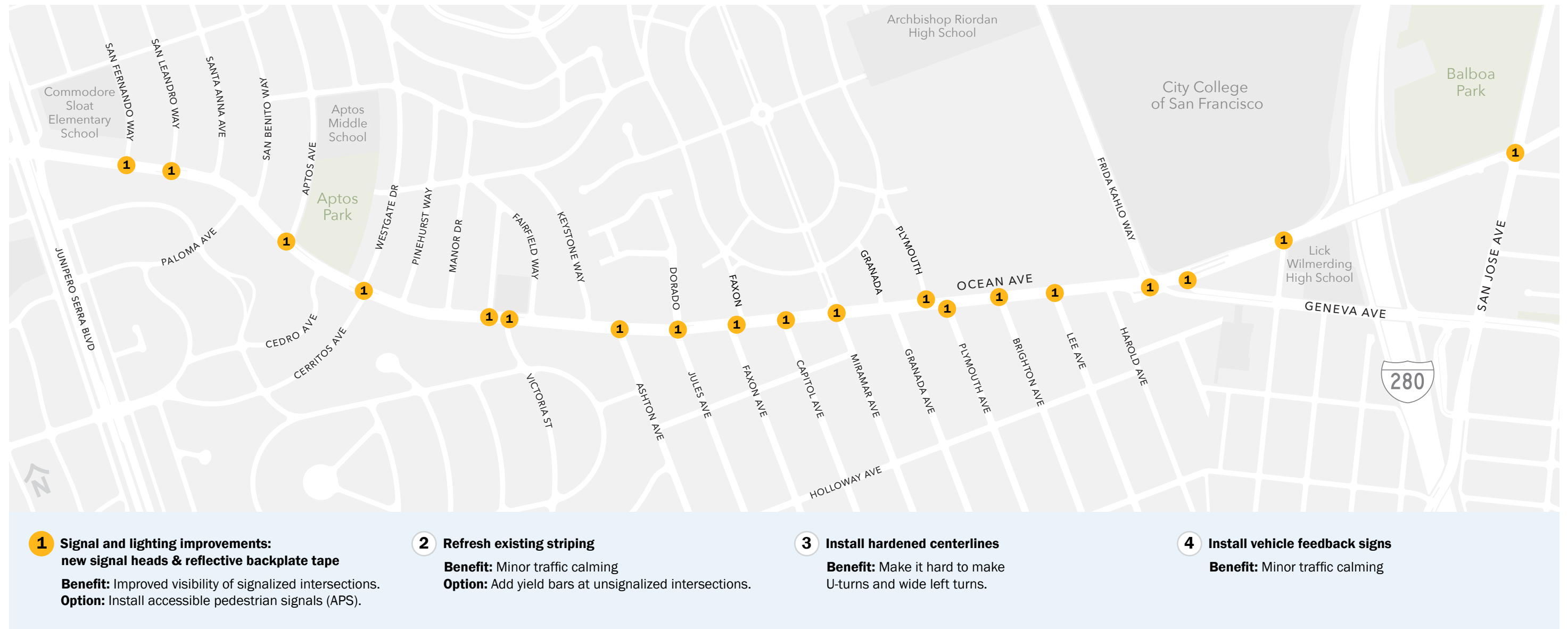
This concept aims to slow speeds along Ocean Ave., complementing the recently implemented speed limit reduction (to 20 mph) on the eastern segment of the corridor. The concept includes:

- Signal improvements (i.e., reflective backplate tape and upsized signal heads) to make signals more visible at intersections, traffic signal head visors to limit the visibility of signals down the corridor (seeing downstream green phases), and install accessible pedestrian signals.
- Refresh existing lane striping
- Vehicle feedback signs to raise awareness of actual driving speeds and support slower driving
- Hardened center lines to prevent unpermitted U-turns and wide left turns. Hardened centerlines should be mountable to allow emergency access.

Table 8. Ocean Ave Speed Management Concept Project Cost Estimate

ITEM DESCRIPTION	TOTAL ESTIMATED COST
• Signal improvements to improve visibility of signal heads at 16 locations	\$2,925,000
• Accessible pedestrian signals at 26 locations	
• Refresh striping on full corridor	
• Hardened center lines	
• Vehicle speed feedback signs at 8 locations	

Figure 13. Ocean Ave Speed Management Concept Map



1 Signal and lighting improvements: new signal heads & reflective backplate tape
Benefit: Improved visibility of signalized intersections.
Option: Install accessible pedestrian signals (APS).

2 Refresh existing striping
Benefit: Minor traffic calming
Option: Add yield bars at unsignalized intersections.

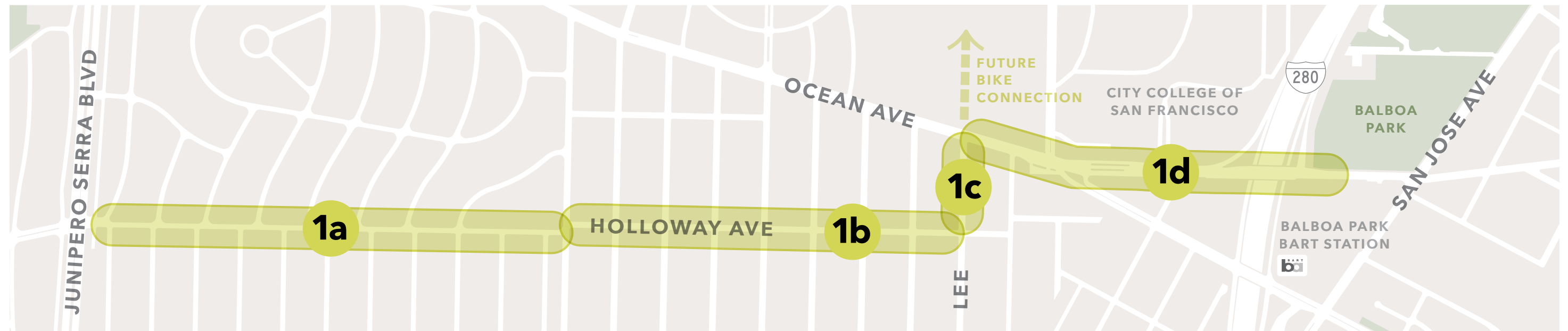
3 Install hardened centerlines
Benefit: Make it hard to make U-turns and wide left turns.

4 Install vehicle feedback signs
Benefit: Minor traffic calming

Bike Connectivity via Holloway (small project)

This concept creates an alternative east-west between the Balboa Park BART station and Junipero Serra and reflects feedback from the Task Force. The concept maintains the bike connectivity improvements via Holloway and includes specific bike crossing improvements from the previous Ocean Ave. Bike Crossing and Spot Improvements concept. The concept considered four unique segments of the route between Junipero Serra and the Ocean Avenue BART station (see Figure 14, below) and includes guidance on how to design each of the segments to establish a continuous east-west bike connection in the study area.

Figure 14. Bike Connectivity via Holloway Concept Map



For each segment, a specific set of tools were developed based on the street context and to create a continuous bike connection. Each segment is described below and a concept design for each segment is shown in Figure 15. The concept would require additional technical design and outreach to determine the exact circulation and parking impacts.

- **Segment 1a: Junipero Serra to Ashton** has wide intersections, curbside bike lanes on uphill segments, and parking and sharrow markings on downhill segments. The segment of Holloway also has few curb cuts/driveways and has intermittent speed humps. Within this segment, proposed improvements include:

- » Pedestrian safety zones (e.g., paint and post corner bulb-outs) to reduce the crossing widths at intersections and slow speeds of vehicles making right turns
- » Green bike lanes in both directions, created with the removal of about 60 - 80 remaining parking spaces on Holloway Avenue
- » Traffic circles to slow speeds along the corridor

- **Segment 1b: Ashton to Lee Ave.** has concrete bulb outs at intersections, parking mid block, and sharrow markings to designate a shared space. This segment has many curb cuts/ driveways and the existing bulb-outs do not allow for a bike lane to be implemented. Within this segment, proposed improvements include:

- » Green-back sharrow markings to improve the visibility of the existing sharrow markings in both directions
- » Traffic circles to slow speeds along the corridor
- » Traffic diverter(s) to prevent vehicles from using Holloway as a cut through street to bypass traffic signals and congestion on Ocean Ave

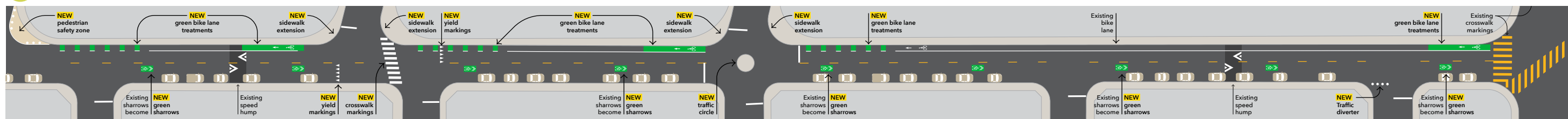
- **Segment 1c: Lee Ave.** is a one block segment that connects the route to Ocean Ave. and will connect to the forthcoming Balboa Reservoir bike network north of Ocean Ave. This segment has on-street parking along both sides of the street, a southbound bike lane, and a shared vehicle-bike lane marked by sharrow markings in the northbound direction. Within this segment improvements include:

-
- » Shifting the angled parking from 60-degree to 30-degree parking spaces to extend the bike lane to start at Ocean Ave; reconfiguring the parking spaces will result in a loss of between four and five parking spaces
 - » Speed hump(s) to slow vehicle speeds
 - » Green bike box treatments at Ocean Ave to create a two-stage left turn for bikes making a westbound to southbound left turn from Ocean Ave and position bikes ahead of cars when traveling north on Lee Ave. or connecting to Ocean Ave.
 - » A green northbound bike lane on the east side of the Lee Avenue between Holloway Ave. and Ocean Ave., created with the removal of approximately 10 parking spaces
 - **Segment 1d: Ocean Ave.** at Balboa BART Station is a challenging crossing for bikes exiting the BART station and turning left onto westbound Ocean Ave. The concept aims to improve the bike connection for this left turn movement and could include various treatments to create a two-stage left turn or other crossing improvements. The segment of Ocean Ave. between the BART station and the Frida Kahlo/ Ocean/ Geneva intersection includes a long-term improvement to create a shared pedestrian and bike path (see page 37 below). The SFCTA is conducting a separate study to redesign the southbound I-280 ramp to remove the channelized right turn on to Ocean Avenue.¹ Within this segment improvements could include:
 - » Striping to mark the travel path for a bike connection
 - » A two-stage left turn or bike box to connect onto westbound Ocean Avenue
 - » Green bike lane markings on westbound Ocean Ave. across the I-280 overpass to improve the visibility of the bike space
 - » Green backed sharrow markings on eastbound Ocean Avenue and dashed green intersection markings to improve the visibility of the current markings in both directions

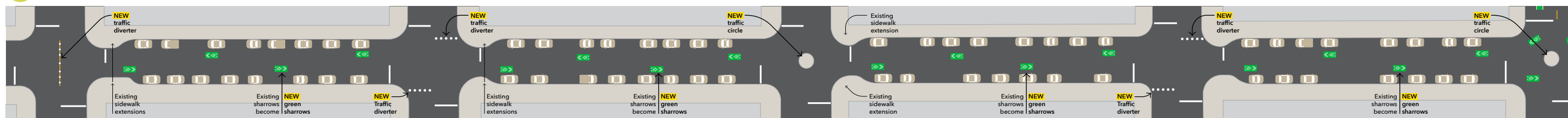
¹ <https://www.sfcta.org/blogs/improving-safety-and-circulation-i-280-ocean-avenue-and-geneva-avenue-ramp-projects-move>

Figure 15. Bike Connectivity via Holloway Concept Design, by Segment

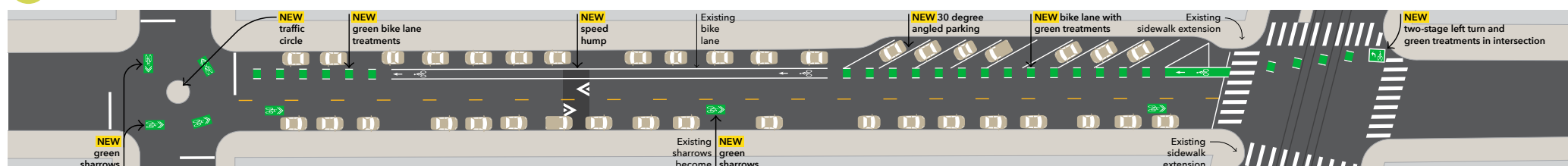
1a West Holloway (Ashton - Junipero Serra) Maintain bike lane in one direction



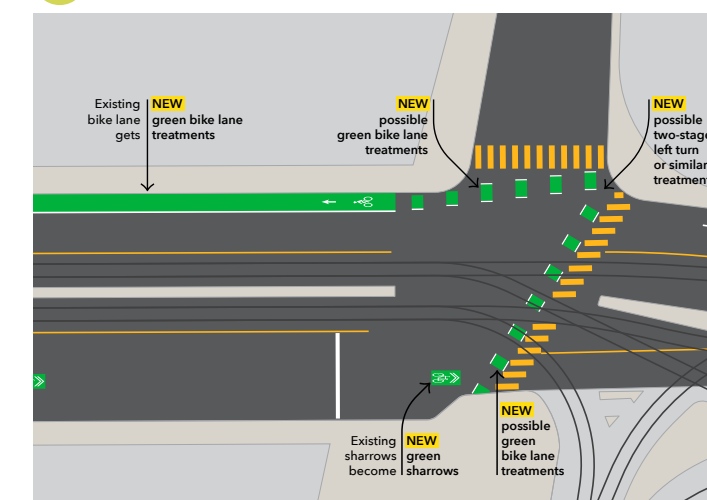
1b East Holloway (Lee - Ashton) Traffic calming improvements



1c Lee Ave Extend bike lane in one direction



1d BART - Ocean Ave Connection



Additional considerations and guidance for future phases of this outreach, design, and implementation were collected through the public and stakeholder outreach process; these include:

- On Holloway (segment 1a) residents may require ADA access and accessible blue curb or other treatments should be considered
- Design of traffic circles must be coordinated with San Francisco Fire Department and use mountable curbs and pavement¹
- On Lee Ave (segment 1c) the east side of the street has high parking and curb demand. Treatments could consider ways to reduce bike-vehicle conflicts by removing some parking or converting some parking to a bike lane.

¹ An example of a mountable curb design for a mid-road treatment was installed at Arguello and McAllister and can serve as a design example.

Table 9. Bike Connectivity via Holloway Concept Project Cost Estimate

ITEM DESCRIPTION	TOTAL ESTIMATED COST
• Bike lane striping on Lee Avenue	
• Painted curb extensions at 14 locations	
• Shared lane markings (green sharrows)	\$342,000
• Traffic diverters at 9 locations	
• Traffic circles at 5 locations	

K Ingleside Muni Forward (large project)

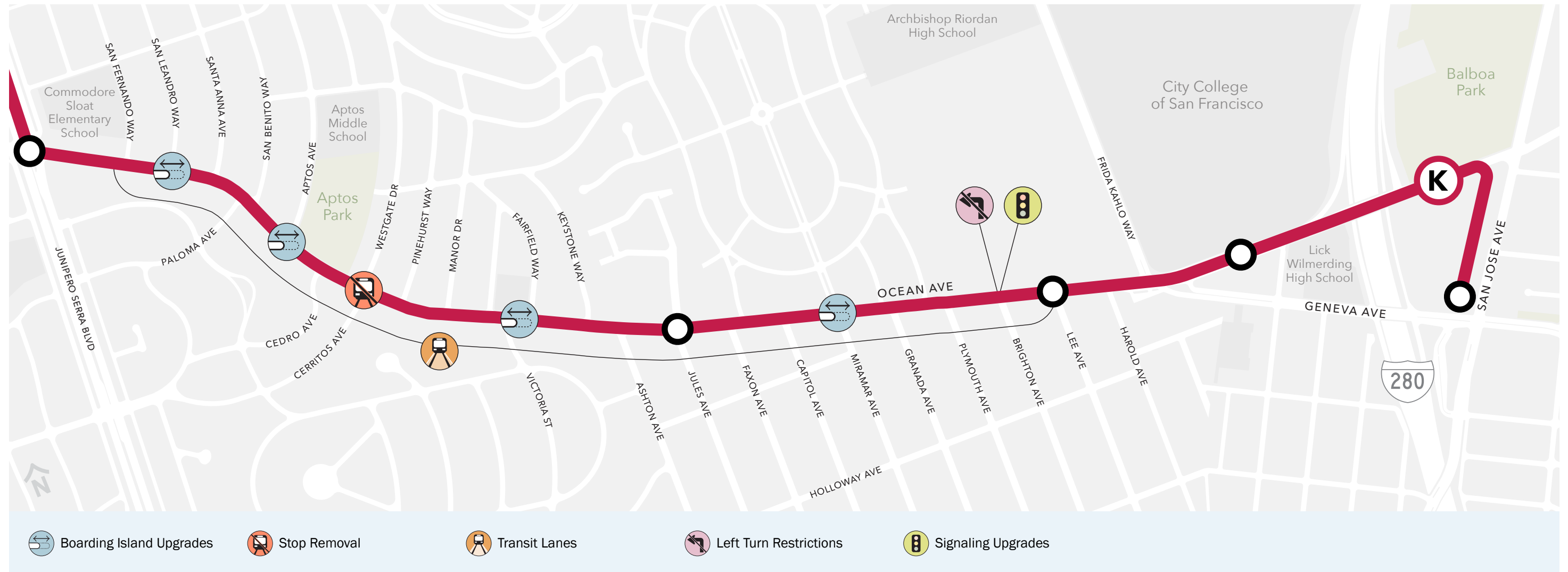
This concept would bring Muni Forward improvements to Ocean Ave to improve reliability, increase capacity, and improve access to the K Ingleside. Muni Forward is a program of transit priority improvements on the busiest transit lines across the city.¹ Currently, the K Ingleside operates as a one-car train along Ocean Ave because many of the existing boarding islands cannot accommodate two-car trains. This concept would double the train capacity on the corridor by lengthening and widening transit stop to enable two-car trains on Ocean Ave and reduce transit travel time and improve reliability on the corridor with additional improvements such as transit lanes, turn restrictions, stop consolidation, and signal changes.

As shown in Figure 16, this concept would extend transit platforms to accommodate two car trains at four stops that are currently too short (San Leandro, Aptos, Victoria/Fairfield and Miramar). About 35 - 40 parking spaces would be removed to provide space to extend transit platforms. There are currently approximately 315 spaces on the Ocean Avenue corridor and 1,600 spaces within 1 block of the corridor. The project would evaluate opportunities to add new parking spaces on side streets to offset this removal. The concept also proposes to remove the transit stop at Cerritos and Westgate, which would reduce travel time and may enable new parking spaces; riders would use the nearby stops at Aptos or Victoria/Fairfield. Transit lanes, turn restrictions, and signal upgrades are also being considered to improve transit travel times and reliability. The final project configuration would be determined through additional planning and public outreach led by SFMTA.

The project Task Force noted the importance of safety at transit stops, particularly because of the high amount of youth using the line for school trips. Specific suggestions included safety improvements to access the transit boarding islands and decorative railings on boarding islands to prevent overflow passengers from standing in the street.

¹ <https://www.sfmta.com/projects/muni-forward>

Figure 16. K Ingleside Muni Forward Concept



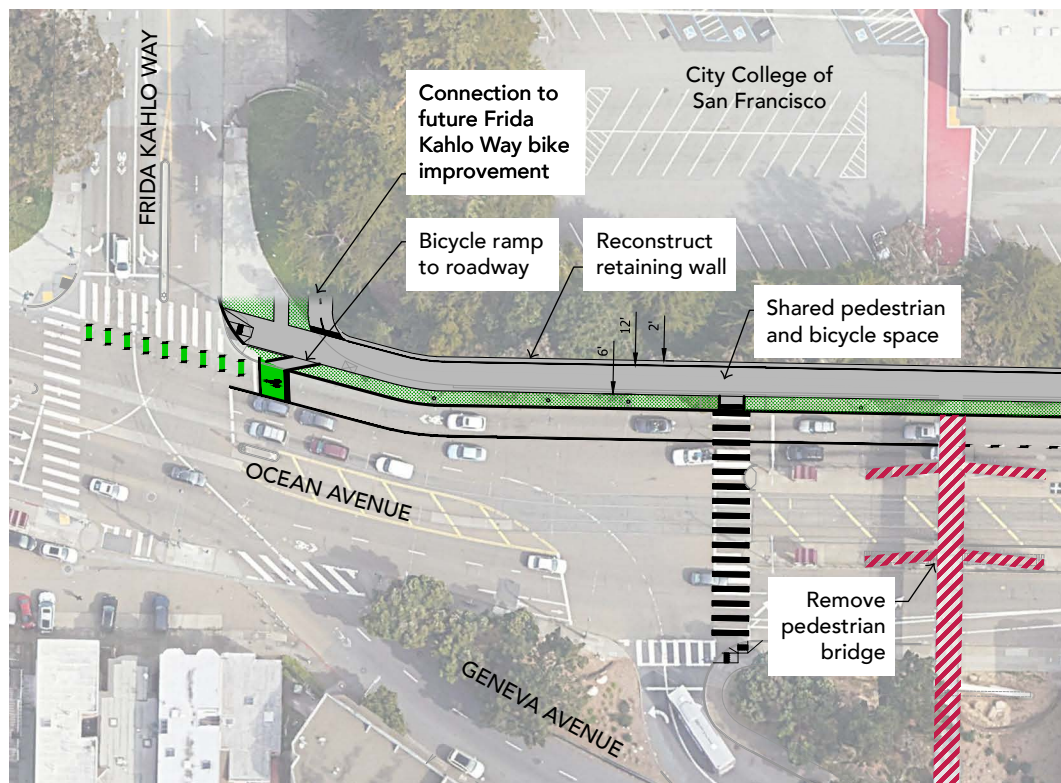
The K Ingleside Muni Forward has an anticipated cost of \$34,070,000 across all project phases, including planning and preliminary engineering, detailed design, and construction. To date, \$32,683,177 in funding has been identified for K Ingleside Muni Forward improvements from multiple funding sources, including local Prop K, Prop B, and Low Carbon Fuel Sales funds as well as an award of \$25,000,000 for construction of Muni Forward improvements on Ocean Avenue by the California State Transportation Agency’s Transit and Intercity Rail Capital Program. This project has a remaining funding need of \$1,386,823.

Shared Pedestrian and Bike Path, with Removal of the Pedestrian Bridge (large project)

This concept builds on the near-term improvements for the Frida / Ocean / Geneva (F.O.G) intersection to improve pedestrian and bike safety at the intersection.¹ The concept proposes changes at the intersection that include: removing the pedestrian bridge, reconstructing and shifting the retaining wall that fronts City College, and creating a shared pedestrian and bike path on the westbound side of Ocean Ave (see Figure 17).

The Task Force determined not to include transit improvements as part of this concept. However, more extensive design alternatives have been initially studied by SFMTA. To support transit priority, it is recommended that these studies continue to advance alongside this concept, including options that create a continuous transit-only lane to accommodate buses on the corridor.

Figure 17. Shared Pedestrian and Bike Path, with Removal of the Pedestrian Bridge Concept



¹ <https://www.sfmta.com/projects/frida-kahlo-ocean-geneva-fog-study>

Table 10. Shared Pedestrian and Bike Path, with Removal of the Pedestrian Bridge Concept
Project Cost Estimate

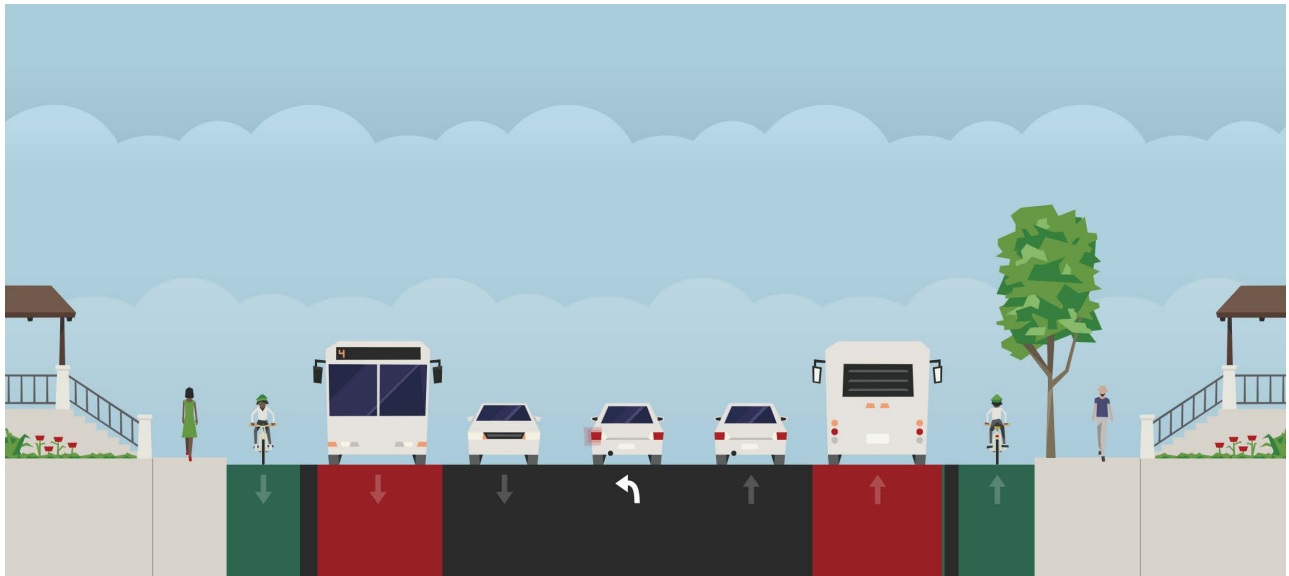
ITEM DESCRIPTION	TOTAL ESTIMATED COST
• Geotechnical study ¹	
• Roadway repaving	
• Remove pedestrian bridge	\$8,369,000
• Adjust retaining wall	
• Construct multiuse path	

RUNNER UP PROJECT

Geneva Multimodal Improvements (small project)

Though ultimately not prioritized into the five recommendations, the Geneva Multimodal Improvement concept was supported by many members of the Task Force in the final voting activities. This concept includes transit, pedestrian, and bike improvements on Geneva Ave. between I-280 and Ocean Ave. (See Figure 18).

Figure 18. Geneva Multimodal Improvements Concept



Pedestrian improvements include corner safety zones and daylighting to improve visibility of people at intersections. Transit improvements include converting a general traffic lane in each direction to a transit-only lane for the Muni 8 Bayshore,





¹ The geotechnical study has a critical role in defining cost estimates for all construction for this concept concept, and costs may vary after this work is complete.

8BX Bayshore B Express, 43 Masonic, 54 Felton, and 91 3rd Street/ 19th Ave Owl. The concept also includes removing parking to create protected bike lanes. The Task Force expressed interest in considering bike lanes on uphill segments only, where the difference in speeds between bikes and vehicles is higher. Focusing on uphill segments would have a smaller parking impact, resulting in the removal of approximately 50 parking spaces.

RECOMMENDED CONCEPT EVALUATION

Table 11 below shows the evaluation of the recommended concepts against the evaluation criteria for the four study goals. Combined, the projects advance each of the goal areas.

Table 11. Evaluation of the Recommended Concepts

CRITERIA	PEDESTRIAN SAFETY IMPROVEMENTS ON OCEAN AVENUE	SPEED MANAGEMENT IMPROVEMENTS ON OCEAN AVENUE	BIKE CONNECTIVITY VIA HOLLOWAY	K INGLESIDE MUNI FORWARD	SHARED PEDESTRIAN AND BIKE PATH, WITH REMOVAL OF THE PEDESTRIAN BRIDGE
 Transit Reliability and Efficiency					
Decrease Transit Travel Time	○	○	○	+	○
Improve Transit Reliability	○	○	○	+	○
Improve Access to Transit Stops	+	○	○	+	○
 Safety & Connectivity					
Decrease Number of Conflict Points	+	+	+	+	+
 Improve Streetscape					
Improve Sidewalk Space	+	○	○	○	+
Improve Visibility	+	+	+	+	+
Remove Gaps in Pedestrian Network	+	○	○	○	○
 Manage Congestion					
Reduce Vehicle Conflicts	+	+	+	+	+
Decrease Intersection Delay	○	○	○	+	○

Source: Parisi Transportation Consulting, Sept. 2022

Implementation Funding

FUNDING STRATEGY





The recommendations of this study include a range of capital improvements and will require additional technical study, design, and outreach. On March 21, 2023, the SFMTA received approval for \$237,000 in Prop K Neighborhood Transportation Improvement Funding to complete design and implementation of select small - medium concept recommendations; though additional funding will be necessary to complete the full set of recommendations. The priority for this funding is for the low cost pedestrian safety improvements including crosswalk warning signs, painted safety zones, and daylighting. The SFCTA and SFMTA, working with SFCTA Board Member Myrna Melgar, will seek additional funding sources to advance study recommendations. Table 12 Provides an overview of the estimated costs, funding strategy, and implementing agency for each concept recommendation.

Table 12. Concept Recommendations with Cost, Funding, Strategy, and Implementing Agency

CONCEPT RECOMMENDATION	ESTIMATED COST ¹	FUNDING STRATEGY	IMPLEMENTING AGENCY
Ocean Avenue Pedestrian Safety	\$2,548,500	<ul style="list-style-type: none"> • Proposition L funds • Safe Streets 4 All • Proposition AA 	SFMTA
Ocean Avenue Speed Management	\$2,925,000	<ul style="list-style-type: none"> • Local funds such as Proposition L funds • Safe Streets 4 All 	SFMTA
Bike Connectivity via Holloway	\$342,000	<ul style="list-style-type: none"> • Caltrans Sustainable Transportation Grant Program • Proposition L funds • Safe Routes to Bart • Proposition D TNC Tax 	SFMTA
K Ingleside Muni Forward	Total cost of \$34,070,000, with \$32,683,177 already identified. The Remaining funding need is \$1,386,823.	<ul style="list-style-type: none"> • Local funds such as Proposition L, Proposition AA, General funds, etc. • Other regional or state funding sources may be available 	SFMTA
Shared Pedestrian and Bike Path, with Removal of the Pedestrian Bridge	\$8,400,000 ²	<p>Conceptual planning funding could include:</p> <ul style="list-style-type: none"> • Caltrans Sustainable Transportation Grant Program • Proposition L funds <p>Implementation funding could include:</p> <ul style="list-style-type: none"> • One Bay Area Grant (OBAG) • Raise Grant • State and Regional Active Transportation Program • Proposition L 	TBD (SFMTA, SFCTA, SFDPW)

¹ Cost estimates will be refined through future design and technical analysis phases.

² Cost represents an order of magnitude estimate. Future phases of work may impact estimate.

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San Francisco County Transportation Authority

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APPENDIX A

Ocean Avenue Task Force

The Ocean Avenue Mobility Action Plan formed a 14 member Task Force to support and provide input to the Ocean Avenue Mobility Action Plan development and outreach efforts. Task Force members were selected by Transportation Authority Board Members Myrna Melgar (District 7) and Ahsha Safai (District 11) and represent a variety of residents, businesses, and community members active in the corridor. Task Force members and their affiliations are:

Alice Guidry	Sunnyside Neighborhood Association
Simon Chiu	Archbishop Riordan High School
Alissa Buckley	Faculty, City College of San Francisco
Jon Winston	Former Chair of Balboa Reservoir CAC, Sunnyside resident
Emily Nguyen	District 11 Youth Commissioner, SF Transit Riders member, Lick Wilmerding student
Dexter Washington	Aptos Middle School
Simon Timothy	Advocates 11 (formerly Ingleside Senior Safety Advocates)
Sabine Taliaferro	Ingleside Merchants Association
Zack Deutsch-Gross	SF Transit Riders, District 11 resident
Sara Barz	KidSafeSF, Sunnyside resident
Heather Brandt	Associate Student Council Ocean
Maurice Rivers	OMI Cultural Participation Project
Yi Luo	District 11, Ocean resident, youth
Pauline Jue	Westwood Park Association

There were five Task Force meetings between October 2021 and January 2023. Meetings were facilitated by a community facilitator, Alfredo Vergara-Lobo. Meeting dates and discussion topics are outlined below.

Task Force meeting 1

During the October 13, 2021 Task Force Meeting 1: Transportation Authority staff gave a presentation of the Ocean Avenue Mobility Action Plan scope, objectives, Task Force roles throughout the project, and reviewed previous plans and studies conducted in the corridor. Staff asked for Task Force feedback on the project study area, initial thoughts for community engagement and feedback resulted in an adjustment to the study area to include the southeast portion of Westwood Park neighborhood (Miramar Avenue

to Wildwood Way), a discussion of key needs in the corridor, and guidance for the upcoming community engagement plan. Staff concluded with next steps for the project.

Task Force meeting 2

During the February 16, 2022 Task Force Meeting 2: Transportation Authority staff gave a presentation that covered goals and projects from prior planning efforts and studies in the Ocean Avenue Mobility Action Plan study area.

Staff presented proposed project goals and received full support from the Task Force members; the project goals are:

- Improve safety and connectivity for pedestrians, bicyclists
- Improve transit efficiency, reliability, and accessibility
- Manage congestion on streets, particularly at freeways
- Improve livability to support economic vitality and quality of life

Staff presented projects that had been proposed or identified in prior plans but had not been implemented and asked the Task Force for initial perspectives about these projects. After reviewing past projects, Task Force members shared new project ideas that are related to traffic calming, bike and pedestrian safety improvements, and reducing transit delay. These ideas were documented for future phases of the Ocean Avenue Mobility Action Plan. Staff concluded with an overview of upcoming public outreach, which will take place in Spring/Summer 2022.

Task Force meeting 3

- Round 1 outreach recap
- Identify 5 - 7 projects to advance for evaluation
- Proposed evaluation framework
- Refining projects

During the July 13, 2022 Task Force Meeting 3: Transportation Authority staff gave a presentation on outreach findings, how outreach findings shape the list of projects to advance, and the evaluation framework. While reviewing outreach findings, staff asked Task Force members to share feedback about how to expand the fall round of outreach with suggestions for new groups to speak with and for other ways to provide support.

The Task Force agreed to advance a list of seven project concepts for further development and evaluation. For each of the seven concepts, Task Force members

discussed concepts in more detail to provide staff with additional considerations for the concept refinement process. The list of identified projects for advancement are:

- Pedestrian safety improvements (e.g. decorative crosswalks, pedestrian-scale lighting, and bulb-outs at intersections)
- Geneva pedestrian, transit, bike improvements
- Ocean Avenue corridor safety and speed management improvements
- Streetscape improvements (e.g. landscaping, tree planting)
- Bike safety improvements on Ocean Ave and connectivity improvements
- Muni Forward improvements
- Remove the Ocean Avenue pedestrian bridge, move the City College retaining wall, and construct a shared bike and pedestrian path

The meeting concluded with next steps, which include refining and evaluating project concepts to support upcoming outreach in the fall. The fall outreach will help further narrow the list of priority projects to advance in the Ocean Avenue Mobility Action Plan. The plan is expected to be complete by early 2023.

Task Force meeting 4

During the November 16, 2022 Task Force Meeting 4, Transportation Authority staff gave a presentation recapping Task Force activities so far, outreach findings from the second round of public engagement, and the small and large projects to be considered for advancement. While reviewing the small and large projects, staff asked Task Force members to share clarifying questions to help inform a vote to determine two large projects and three small projects to be advanced. Task Force members were polled on the small and large projects.

For the large projects, the Task Force voted for the following two projects to be advanced:

- Shared pedestrian and bike path improvements
- K Ingleside Muni Forward

For the small projects, the Task Force voted for two projects to be advanced. A third project is expected to be determined at the next Task Force meeting in early 2023.

- Ocean Avenue pedestrian safety improvements
- Ocean Avenue speed management improvements

Further technical analysis and refinement of the small projects will be developed over the coming months. Transportation Authority staff will present this additional information on small projects during the next Task Force meeting for Task Force members to consider and come to a consensus on the third large project for advancement in the Mobility Action Plan.

Task Force meeting 5

During the February 23, 2023 Task Force Meeting 5, Transportation Authority staff presented alternative concepts for the Bike Connectivity and Geneva Multimodal Improvements concepts, developed based on feedback from Task Force Meeting 4. The first concept featured bike connectivity improvements along Ocean Avenue which would create a complete east-west connection between the Balboa Park BART Station and Junipero Serra, via Holloway Avenue and Lee Avenue. The second concept presented varying levels of transit, pedestrian, and bike improvements.

Staff presented various configurations for both concepts and asked Task Force members to share clarifying questions and comments to inform a vote on their preferred configuration option for each concept. After Task Force members voted on their preferred configuration options for both of the concepts, members voted on the concept to advance for the Mobility Action Plan. Task Force members voted to advance the concept that features bike connectivity improvements via Holloway Avenue as the final small project for the Mobility Action Plan.

The full list of projects selected by the Task Force to be advanced for the Mobility Action Plan include:

Large projects:

- Shared pedestrian and bike path improvements, with removal of the Ocean Avenue Pedestrian Bridge
- K Ingleside Muni Forward improvements

Small projects:

- Ocean Avenue pedestrian safety improvements
- Ocean Avenue speed management improvements
- Bike connectivity improvements via Holloway Avenue

The projects selected to advance will be subject to additional design and outreach before being implemented. Transportation Authority staff concluded with next steps for the project, which include finalizing concept recommendations, developing cost estimates, and developing a final report by Spring 2023.

APPENDIX B

Task Force Meeting 4 Project Concept Sheets

Ocean Avenue Pedestrian Safety Improvements



Overview

The Task Force elevated a new concept to improve pedestrian safety along the corridor. This concept proposes multiple safety interventions at specific locations along Ocean Ave. to address known conflicts and challenges.

The concept would:

- Enhance pedestrian crossing visibility
- Add/upgrade signs

Left turn restrictions would help reduce conflicts along Ocean Ave. Specific locations have not been determined and would require more detailed traffic analysis. Left-turn restrictions are also being considered as part of the K Ingleside Muni Forward Concept.

Tradeoffs & Costs:

The treatments have varying levels of cost.

- 1 Lower cost;** would increase ongoing maintenance
- 2 Low cost;** would result in a loss of 1 - 2 spaces per corner (10 - 20 spaces total)
- 3 Medium cost;** may trigger additional stormwater drainage and utility improvements

Goals Supported

- Improve transit efficiency, reliability, and accessibility.
- Improve safety and connectivity for pedestrians and bicyclists.
- Improve streetscape to support vitality and quality of life.

Status/Other Info:

Costs are per treatment, planning level cost estimates:

Low cost: Less than \$5K per intersection

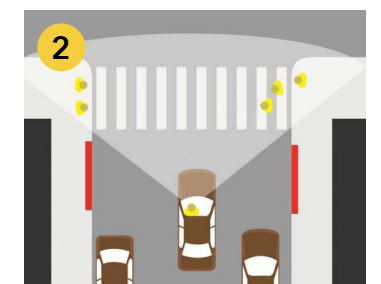
Medium cost: \$5 - 50K per intersection

High cost: More than \$50K per intersection

Any pedestrian bulb outs would need to be reviewed for conflicts with transit boarding island improvements included in the K Ingleside Muni Forward concept. If there is a preference from the Task Force to pursue bulbouts at these locations, these would be pursued in coordination with Muni Forward planning to reduce parking impacts.

CRITERIA	CONCEPT EVALUATION
Transit Reliability and Efficiency	
Decrease Transit Travel Time	○
Improve Transit Reliability	○
Improve Access to Transit Stops	○
Safety & Connectivity	
Decrease Number of Conflict Points	+
Improve Streetscape	
Improve Sidewalk Space	○
Improve Visibility	+
Remove Gaps in Pedestrian Network	○
Manage Congestion	
Reduce Vehicle Conflicts	○
Decrease Intersection Delay	○

Source: Parisi Transportation Consulting, Sept. 2022



All proposals subject to SFMTA and Regulatory review and approval.

Ocean Avenue Speed Management



Overview

The Task Force elevated a new concept to manage speeds along the corridor. This concept proposes multiple safety interventions along Ocean Ave. to address high speeds and would complement other ongoing efforts and potential concept.

The concept would:

- Enhance pedestrian crossing visibility
- Add/upgrade signs & signals
- Contribute to speed enforcement
- Restrict illegal left turns

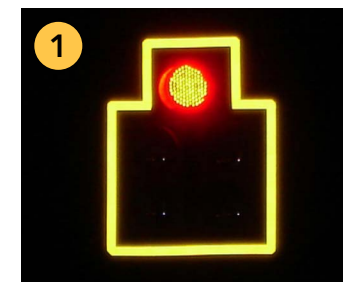
Tradeoffs & Costs

The treatments have varying levels of cost.

- 1 Medium cost;** may trigger additional signal upgrades, system compatibility.
- 2 Medium cost;** may require repaving the corridor.
- 3 Medium cost;** may lead to increased maintenance; rail clearance requirements may limit the treatment options.
- 4 Low cost;** would increase ongoing maintenance.

Goals Supported

- Improve transit efficiency, reliability, and accessibility.
- Improve safety and connectivity for pedestrians and bicyclists.
- Improve streetscape to support vitality and quality of life.



CRITERIA	CONCEPT EVALUATION
Transit Reliability and Efficiency	
Decrease Transit Travel Time	○
Improve Transit Reliability	○
Improve Access to Transit Stops	○
Safety & Connectivity	
Decrease Number of Conflict Points	+
Improve Streetscape	
Improve Sidewalk Space	○
Improve Visibility	+
Remove Gaps in Pedestrian Network	○
Manage Congestion	
Reduce Vehicle Conflicts	+
Decrease Intersection Delay	○

Source: Parisi Transportation Consulting, Sept. 2022

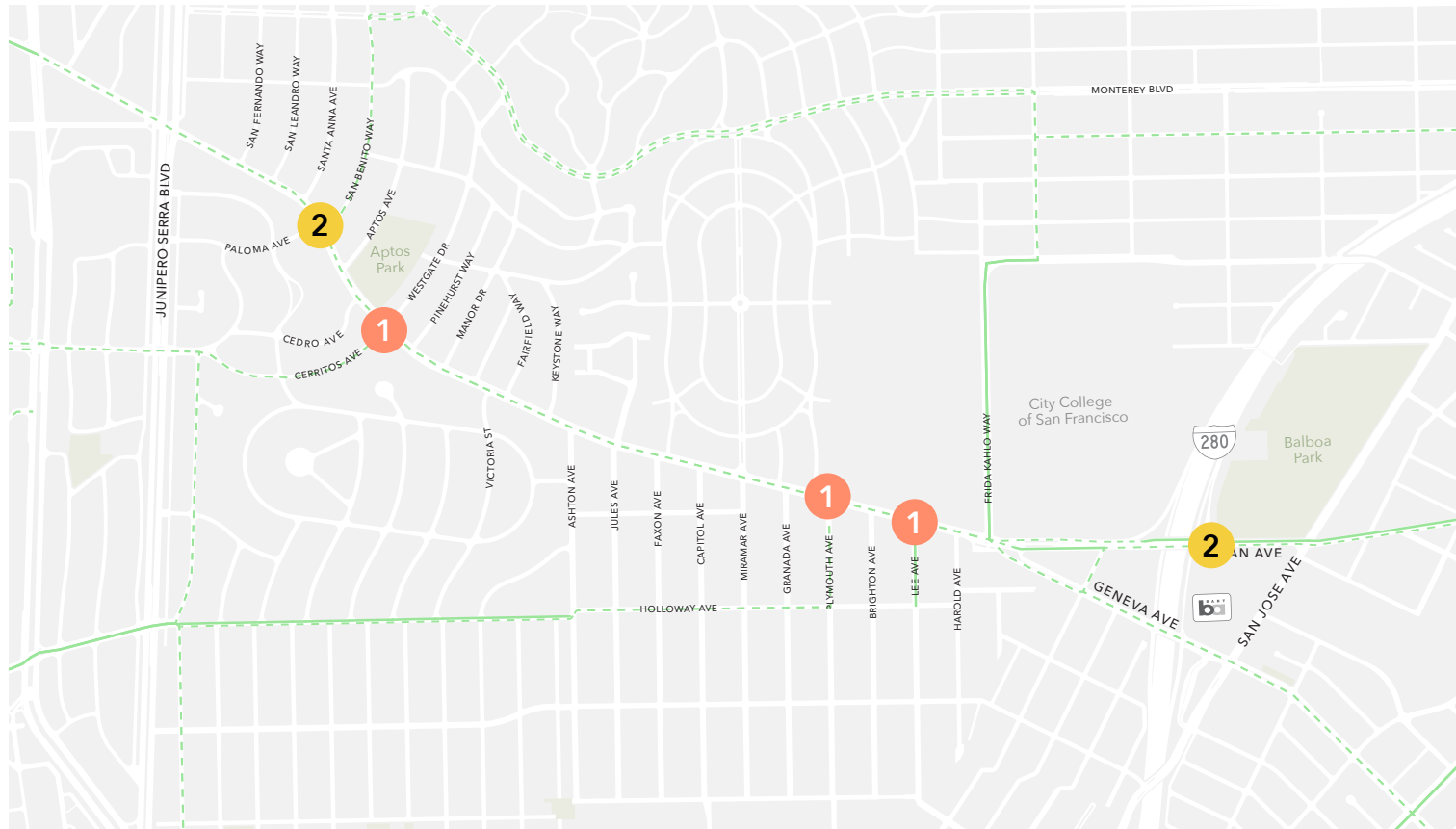
Status/Other Info

Low cost: Less than \$5K per intersection
Medium cost: \$5 - 50K per intersection
High cost: More than \$50K per intersection

Hardening the centerline would require buy-in from the California Public Utilities Commission (CPUC), who regulates our rail operations, as well as our operational and maintenance groups. The improvement (3) would require regulatory/technical review.

All proposals subject to SFMTA and Regulatory review and approval.

Ocean Avenue Bike Crossing & Spot Improvement



1 Install bike boxes or bike crossing phase at signalized intersections. (\$\$)
Program leading bike-ped intervals

Benefit: Improved bicycle visibility positioning at signals

2 Install enhanced crossing markings and/or two-stage bike left turn boxes. (\$\$)

Benefit: Improved bicycle visibility positioning at crossings

3 Upgrade sharrows to green-backed sharrows along Ocean

Benefit: improved visibility of existing sharrows

— Class II Bike Lane
- - - Class III Bike Route (Sharrows)

Overview

Areas where bike connections are particularly challenging on Ocean Ave. were identified through the Task Force and by the project team. This concept would address these specific challenges through the following infrastructure improvements:

- Provide a two-stage left turn from the Balboa Park BART Station onto westbound Ocean Ave.
- Improve bicycle visibility/positioning for designated bike route connections along the study area.
- Improve access to major destinations.

Solutions and specific locations for improvements would be identified through more robust outreach process.

Note: FOG intersection improvements addressed by a current SFMTA project (Ocean Avenue Safety Project)

Tradeoffs

- 1 Medium cost;** up to 4 parking spaces lost per approach
- 2 Low cost;** 2 - 4 parking spaces lost per approach

10 - 15 parking spaces may be removed for this concept

Goals Supported

- Improve safety and connectivity for pedestrians and bicyclists.

Status/Other Info

Bike improvements are being developed by SFMTA on Frida Kahlo Way between Ocean Ave and Judson.

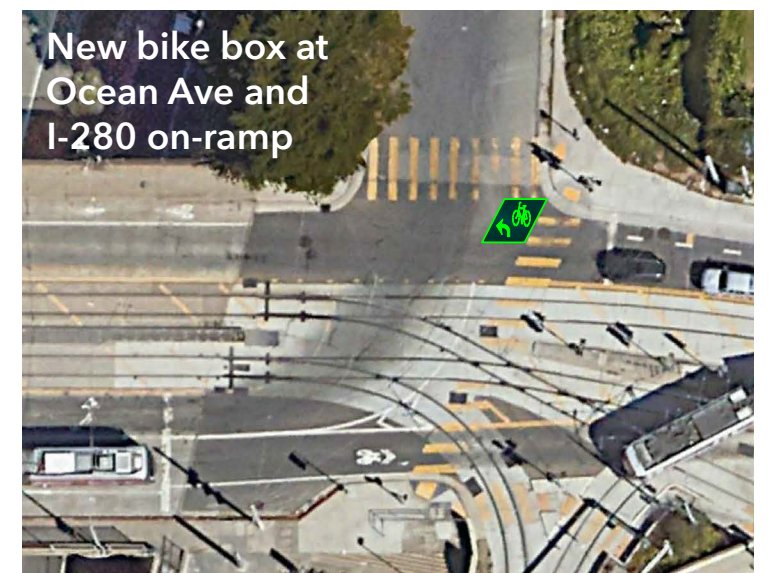
Costs are per treatment, planning level cost estimates:

- Low cost:** Less than \$5K per intersection
- Medium cost:** \$5 - 50K per intersection
- High cost:** More than \$50K per intersection

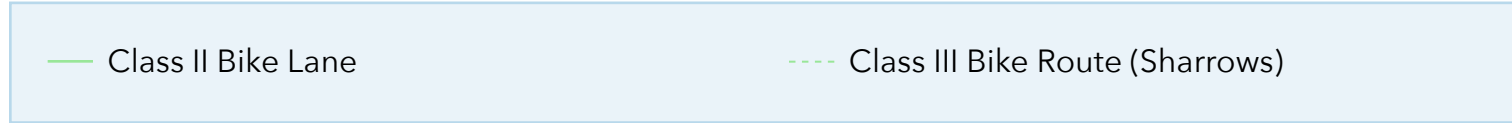
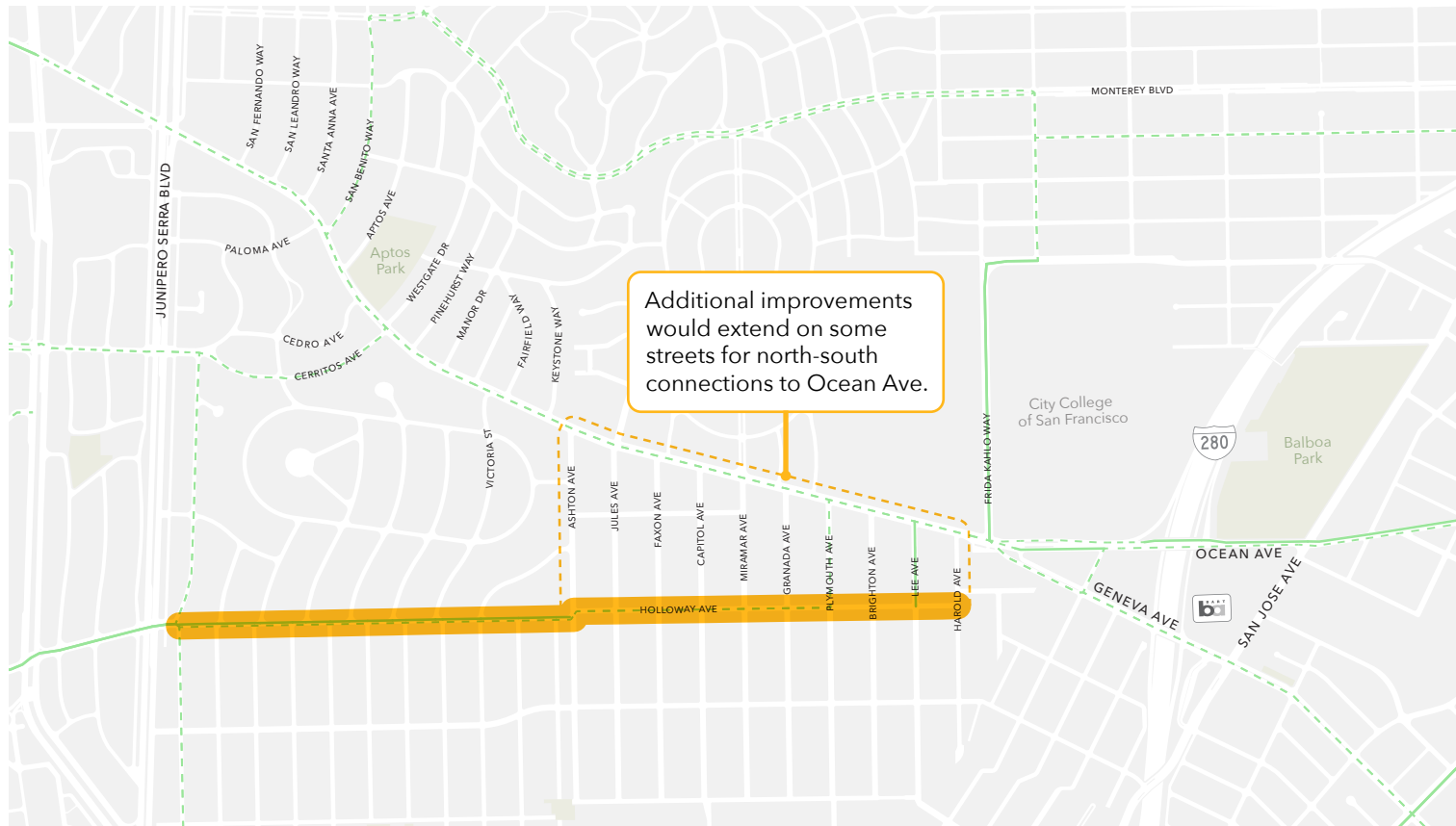
All proposals subject to SFMTA and Regulatory review and approval.

CRITERIA	CONCEPT EVALUATION
Transit Reliability and Efficiency	
Decrease Transit Travel Time	o
Improve Transit Reliability	o
Improve Access to Transit Stops	o
Safety & Connectivity	
Decrease Number of Conflict Points	+
Improve Streetscape	
Improve Sidewalk Space	o
Improve Visibility	+
Remove Gaps in Pedestrian Network	o
Manage Congestion	
Reduce Vehicle Conflicts	+
Decrease Intersection Delay	?

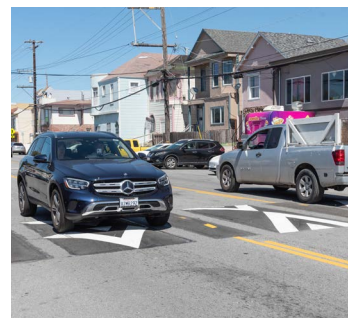
Source: Parisi Transportation Consulting, Sept. 2022



Ocean Avenue Bike Connectivity Improvement – Holloway Avenue Bikeway Improvements



Sharrow



Speed Hump/
Cushion



Traffic Circle



Bike lane

Overview

The competing priorities (transit, driving, parking, bike lanes) along Ocean Ave. make it difficult to create a consistent bicycle lane. This concept focuses on creating an alternative east-west bike connection along Holloway. The concept proposed maintains a shared travel lane, with additional traffic calming, street safety, and wayfinding improvements.

Improvements could also be added along key north-south connections to Ocean Ave. to establish connections to key destinations and slow speeds.

Note: A dedicated bikeway (bike lanes or separated bikeway) on Ocean Avenue would require significant work to widen the road and narrow sidewalks at pinch points (e.g. transit boarding islands).

Tradeoffs

- Holloway gets farther from Ocean Ave. when traveling westbound; similar treatments would be needed along Lunado and select north-south streets between Lee and Ashton.
- Bike lanes on Holloway could be considered. This would require removing about 100 - 200 spaces, depending on extent of new bike lanes added.
- Monterey continues to be the route north of Ocean Ave; it has steeper hills and there are less direct routes to connect to destinations along Ocean Ave.

Goals Supported:

- Improve safety and connectivity for pedestrians and bicyclists

CRITERIA	CONCEPT EVALUATION
Transit Reliability and Efficiency	
Decrease Transit Travel Time	○
Improve Transit Reliability	○
Improve Access to Transit Stops	○
Safety & Connectivity	
Decrease Number of Conflict Points	+
Improve Streetscape	
Improve Sidewalk Space	○
Improve Visibility	+
Remove Gaps in Pedestrian Network	○
Manage Congestion	
Reduce Vehicle Conflicts	○
Decrease Intersection Delay	○

Source: Parisi Transportation Consulting, Sept. 2022

Status/Other Info:

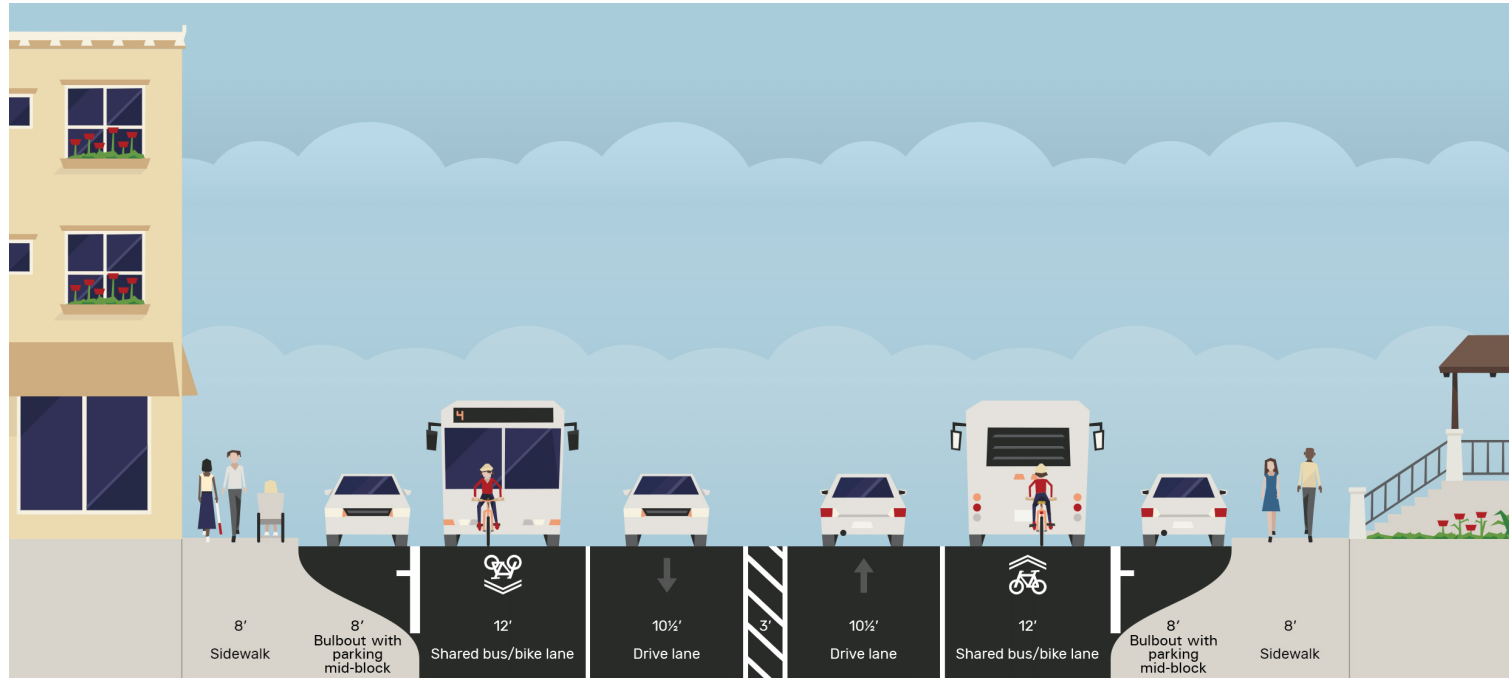
Potential countermeasures on Holloway:

- Greenback sharrows
- Raised crosswalk
- Roundabout
- Traffic diversion

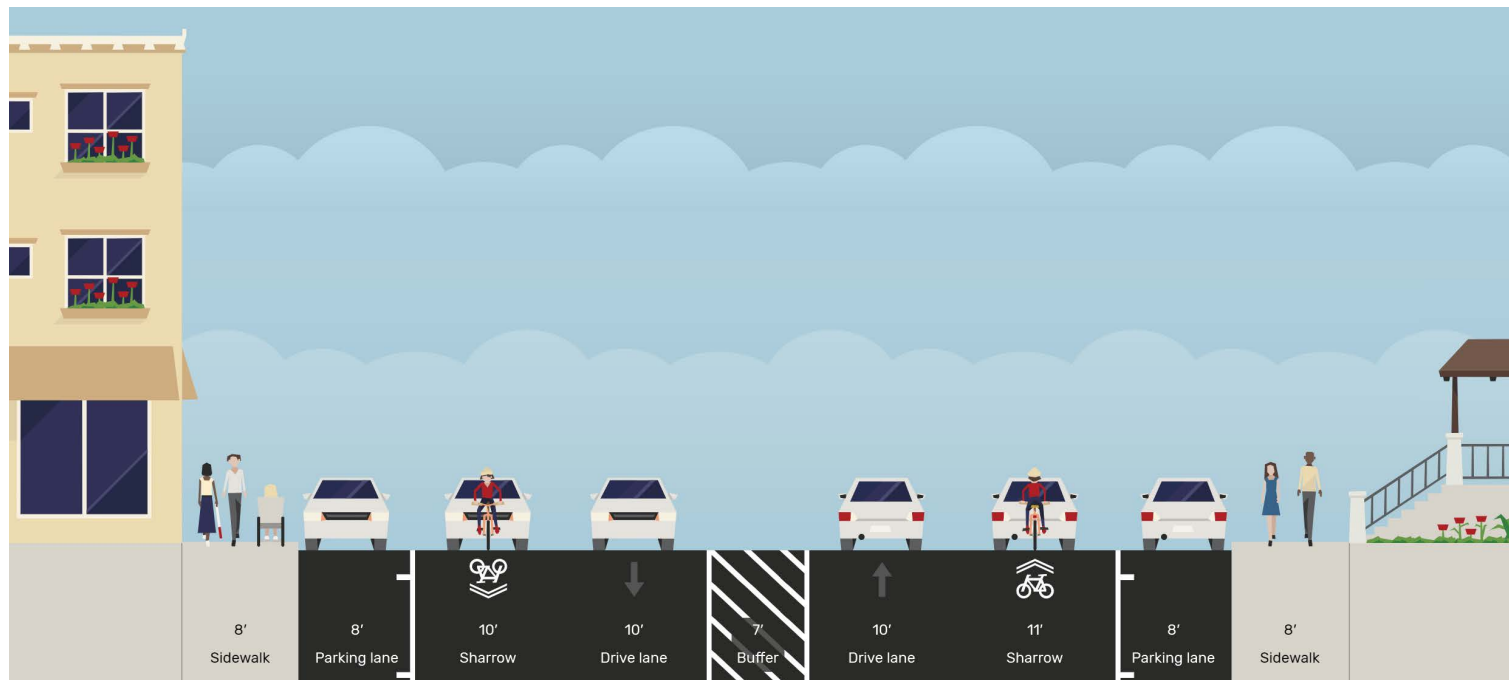
Any improvements would need to be coordinated with the 29 Sunset route.

All proposals subject to SFMTA and Regulatory review and approval.

Geneva Avenue Pedestrian, Transit, & Bike Improvements



Shared Transit-Bike Lane (Parking Retained)



Existing Street Configuration

Overview

Previous plans identified pedestrian safety improvements on Geneva, between San Jose Ave. and Ocean Ave. The Task Force adjusted this concept to include multimodal improvements (transit, pedestrian, and bicycle). This concept would:

- Improve transit and bike conditions by converting a general travel lane to a designated lane for transit and bikes, separate from the vehicle travel lane.
- Improve pedestrian visibility with bulb outs.

Tradeoffs

- Slightly longer travel times for motor vehicles.
- Bulbouts may lead to 1 - 2 parking removals at each corner.
- Buses and bikes will still share space (no fully dedicated bike lane)

Goals Supported

- Improve transit efficiency, reliability, and accessibility.
- Improve safety and connectivity for pedestrians and bicyclists.

Status/Other Info

SFMTA does not typically use shared bus/ bike facilities. Additional review would be needed to understand bike volumes.

On steep portions of the corridor, bike lanes could be explored in future phases.

All proposals subject to SFMTA and Regulatory review and approval.

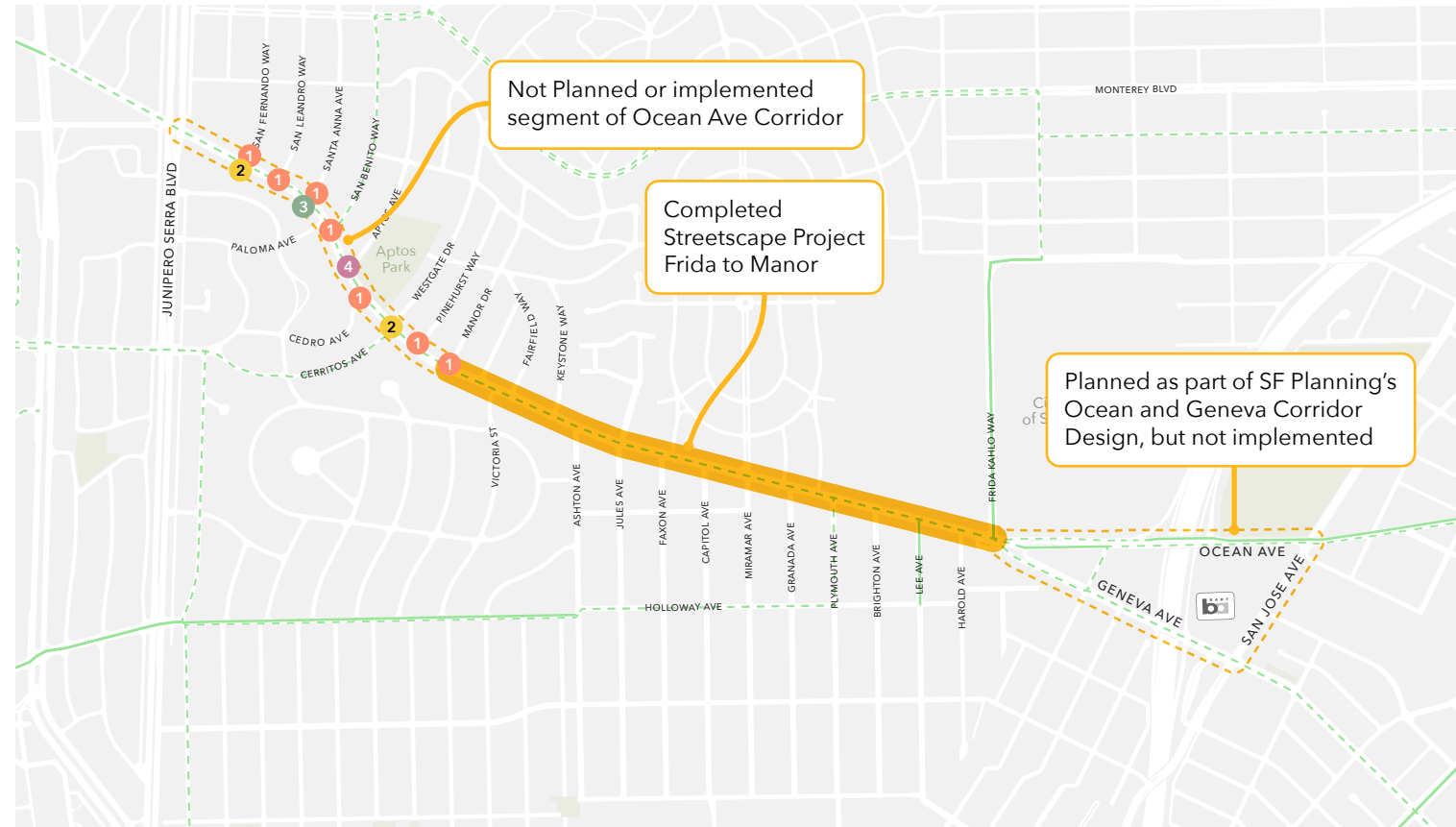
CRITERIA	CONCEPT EVALUATION
Transit Reliability and Efficiency	
Decrease Transit Travel Time	+
Improve Transit Reliability	+
Improve Access to Transit Stops	o
Safety & Connectivity	
Decrease Number of Conflict Points	+
Improve Streetscape	
Improve Sidewalk Space	o
Improve Visibility	+
Remove Gaps in Pedestrian Network	o
Manage Congestion	
Reduce Vehicle Conflicts	o
Decrease Intersection Delay	-

Source: Parisi Transportation Consulting, Sept. 2022



Shared bike and bus lane on Bosworth Street

Ocean Avenue Streetscape Improvements



Source: SFMTA 2021 Recommended Bike Routes

- 1 Add bulb-out or extend sidewalk**
Extend curblineline and sidewalk space to shorten intersection crossing distances, improve visibility of pedestrians, slow vehicle turning speeds, and/or make space for more greenery, furnishings, or water capture
- 2 Add streetlights**
Typical modifications include upgrading high pressure sodium lights to energy efficient and brighter LEDs, solar lights, and pedestrian-scale poles
- 3 Plant street trees**
Street trees and ground landscaping
- 4 Add street furnishing**
Pedestrian amenities, including: benches and seating, bicycle racks, bollards, flowerstands, kiosks, newsracks, public art, trashcans, and wayfinding signage

Overview

The Ocean Ave. Streetscape Improvement Project was completed in 2016 and added street trees, sidewalk improvements, and pavers. This concept would expand the streetscape improvements west to Junipero Serra Blvd. This concept would:

- Add/improve street & pedestrian lighting.
- Increase sidewalk width and add bulb-outs.
- Add landscape greening and street trees.

The improvements proposed in this concept are from the SF Better Streets Plan Streetscape Toolkit.

Tradeoffs

- 1** Sidewalk extensions / bulbouts may conflict with loading zones and would reduce curb-to-curb width at some locations. Loss of 1 - 2 parking spots per corner (15 - 20 parking spaces total)

Goals Supported

- Improve Safety and connectivity for pedestrians and bicyclists.
- Improve streetscape to support vitality and quality of life.

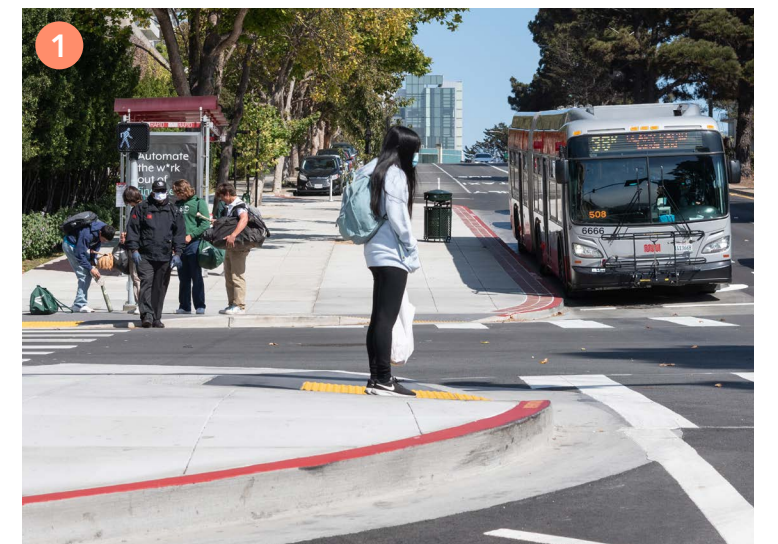
Status/Other Info

- Streetscape project has been completed from Frida Kahlo Way to Manor Dr (Ocean Avenue Streetscape Improvement Plan).
- Streetscape has been planned, but not implemented, from San Jose Ave to Frida Kahlo Way (Ocean and Geneva Corridor Design).
- No streetscape project planning west of Manor Dr.
- Any pedestrian bulb outs would need to be reviewed for conflicts with transit boarding islands. If there is a preference from the Task Force on this additional element, these would be pursued later on to reduce parking impacts.

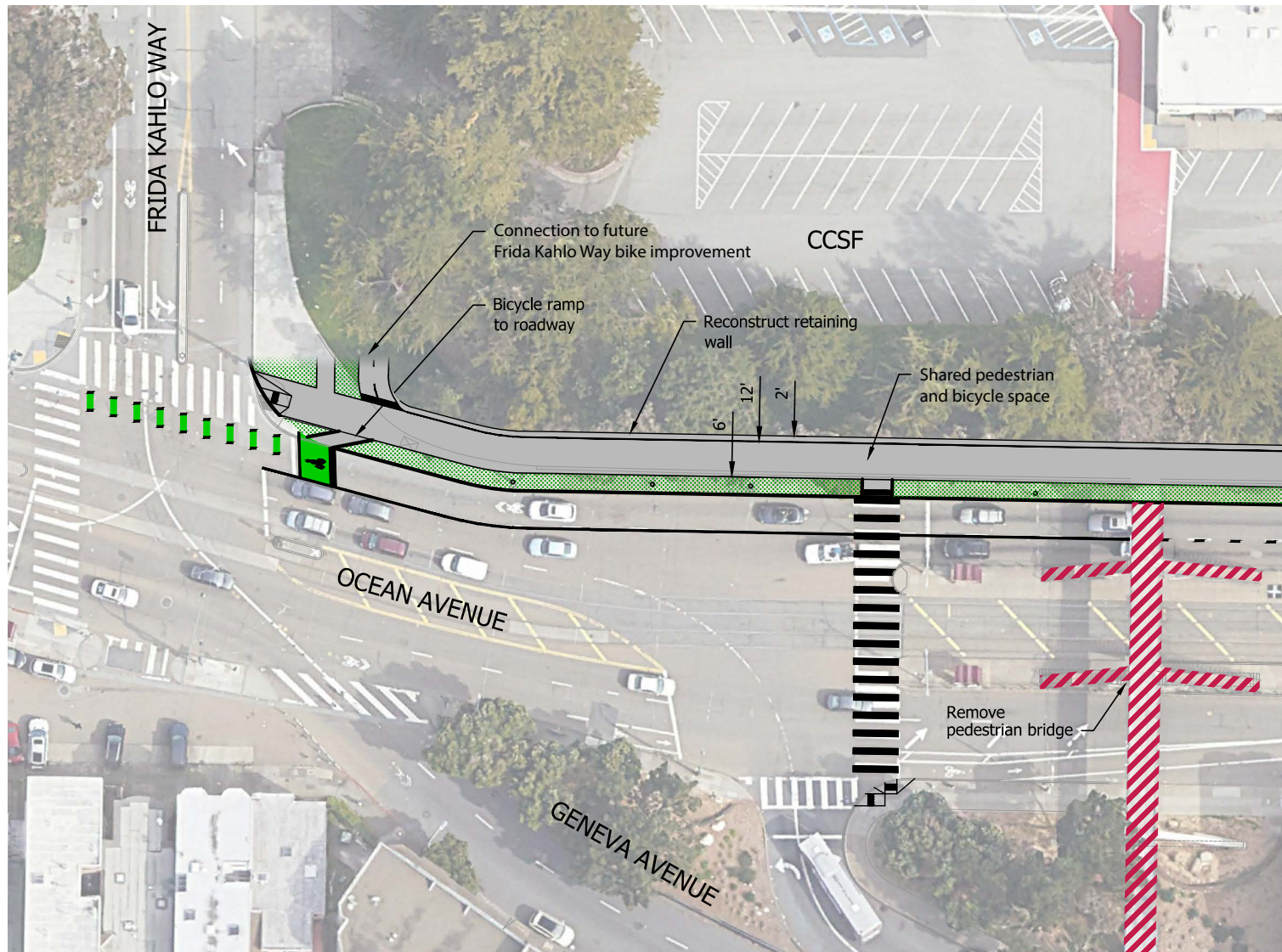
All proposals subject to SFMTA and Regulatory review and approval.

CRITERIA	CONCEPT EVALUATION
Transit Reliability and Efficiency	
Decrease Transit Travel Time	○
Improve Transit Reliability	○
Improve Access to Transit Stops	○
Safety & Connectivity	
Decrease Number of Conflict Points	+
Improve Streetscape	
Improve Sidewalk Space	+
Improve Visibility	+
Remove Gaps in Pedestrian Network	+
Manage Congestion	
Reduce Vehicle Conflicts	○
Decrease Intersection Delay	○

Source: Parisi Transportation Consulting, Sept. 2022



Create a Shared Bike and Pedestrian Path by Removing the Pedestrian Bridge and Shifting the Retaining Wall



Overview

The concept would widen right of way by removing pedestrian bridge and moving the retaining wall adjacent to City College to allocate more space for people walking and biking between City College and BART. New trees and landscaping would be used to create a buffer between vehicle traffic.

This concept would:

- Create a shared pedestrian and bike path
- Create a street-level pedestrian crossing along Ocean at Geneva
- Remove the pedestrian bridge
- Shift the retaining wall

Tradeoffs

- Increased pedestrian traffic crossing Ocean Ave at street level

Goals Supported

- Improve safety and connectivity for pedestrians and people biking
- Improve streetscape to support vitality and quality of life

Status/Other Info

The existing pedestrian bridge is not accessible; there are only stairs to the bridge and Muni platforms below.

Based on preliminary studies, work to remove the pedestrian bridge and move the retaining wall would likely need to be done together.

This concept could support the long-term plan to redesign the Frida/ Ocean/ Geneva intersection and bring additional transit and bike improvements.

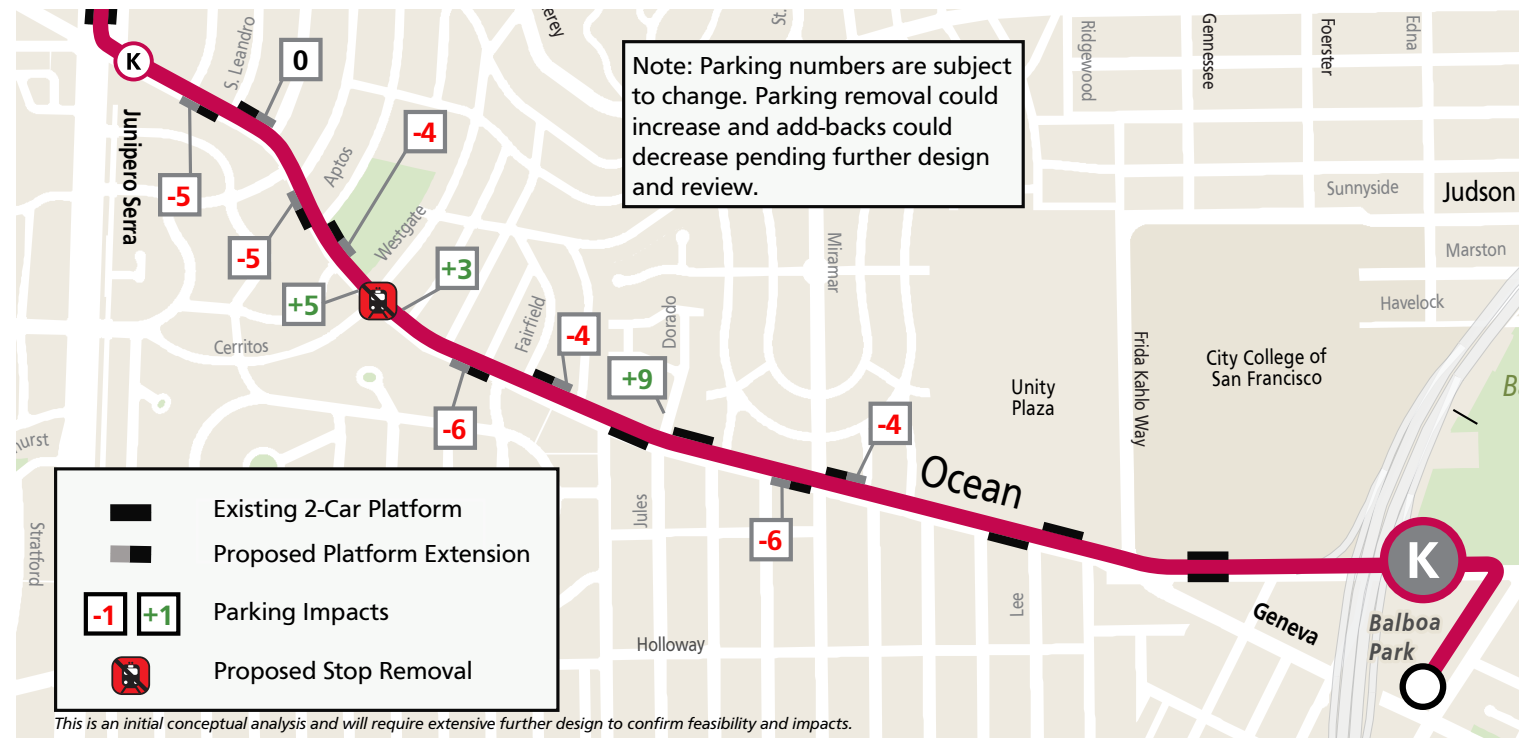
CRITERIA	CONCEPT EVALUATION
Transit Reliability and Efficiency	
Decrease Transit Travel Time	○
Improve Transit Reliability	○
Improve Access to Transit Stops	○
Safety & Connectivity	
Decrease Number of Conflict Points	+
Improve Streetscape	
Improve Sidewalk Space	+
Improve Visibility	+
Remove Gaps in Pedestrian Network	○
Manage Congestion	
Reduce Vehicle Conflicts	○
Decrease Intersection Delay	○

Source: Parisi Transportation Consulting, Sept. 2022

City agencies are coordinating to assess options for this concept. An initial feasibility assessment has been done, but more detailed planning and technical studies are needed. Funding for further design work has not yet been identified.

All proposals subject to SFMTA and Regulatory review and approval.

K Ingleside Muni Forward Improvements



Overview

This project would implement a series of transit reliability, pedestrian safety, and accessibility upgrades along the K Ingleside line:

- Double the train capacity on the corridor with transit stop upgrades to enable two-car trains on Ocean Ave. Currently the second car of the K line is locked out when trains are on the surface.
- Reduce transit travel time and improve reliability on the corridor with transit lanes, turn restrictions, stop consolidation, and signal changes.

Benefits include:

- Double capacity on the K line and reduce crowding.
- Reduced transit travel time and improved reliability.
- Improve accessibility, safety, and comfort at stops.
- Transit lanes and boarding islands also help to reduce vehicle speeds.

Tradeoffs

- There are about 315 parking spaces on Ocean Ave within the study area and about 1,600 spaces within 1 block of the corridor. To provide space for extended train platforms, parking would be removed at some stops. This would be partially offset by adding angled parking on Ocean Ave and some side streets. The total parking removal would be 35 - 40 spaces, with a possibility of adding back some spaces on nearby side streets, pending further review.
- The proposal would remove the stop at Cerritos/Westgate. Passengers would use stops at Aptos or Victoria/Fairfield instead. This would reduce travel time along the K line, while also enabling new parking to be created.
- Transit lanes and turn restrictions may impact private vehicle travel time. Exact locations are still to be determined.

CRITERIA	CONCEPT EVALUATION
Transit Reliability and Efficiency	
Decrease Transit Travel Time	+
Improve Transit Reliability	+
Improve Access to Transit Stops	+
Safety & Connectivity	
Decrease Number of Conflict Points	+
Improve Streetscape	
Improve Sidewalk Space	o
Improve Visibility	o
Remove Gaps in Pedestrian Network	o
Manage Congestion	
Reduce Vehicle Conflicts	o
Decrease Intersection Delay	o

Source: Parisi Transportation Consulting, Sept. 2022

Goals Supported

- Improve transit efficiency, reliability, and accessibility.
- Improve Safety and connectivity for pedestrians and bicyclists.

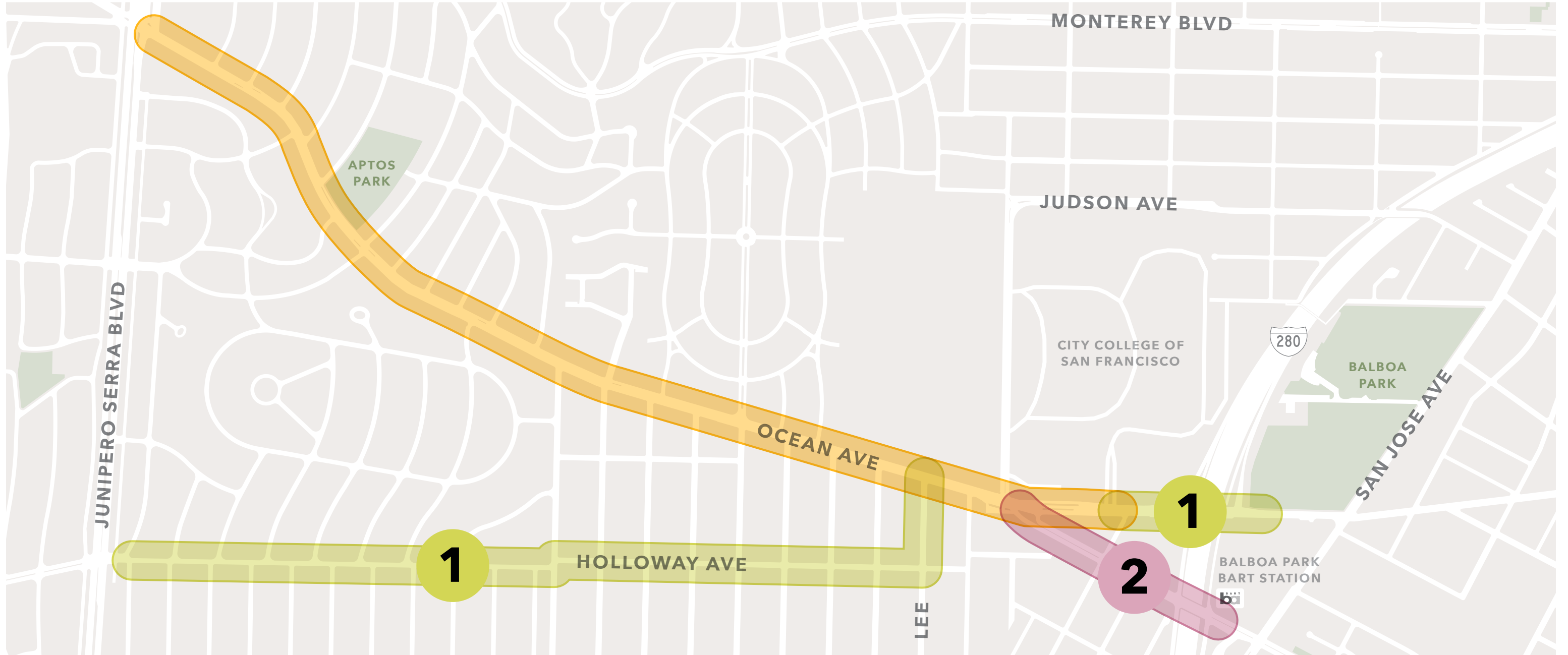
Status/Other Info

Project is funded through state TIRCP grant and full outreach would start in 2023.

All proposals subject to SFMTA and Regulatory review and approval.

APPENDIX C

Task Force Meeting 5 Project Concept Sheets



Projects Advanced by the Task Force

The projects below were determined to advance in the previous task force meeting. These projects span the Ocean Ave corridor.

- Pedestrian Safety on Ocean to improve visibility of pedestrians (small project)
- Speed Management on Ocean to slow speeds and reduce illegal left turns and u-turns (small project)
- K Ingleside Muni Forward to improve transit reliability, capacity, and access (large project)
- Shared pedestrian and Bike path with the removal of the pedestrian bridge (large project)

Projects for Consideration

- 1 Bike connectivity improvements via Holloway
- 2 Geneva Multimodal Improvements

Bike Connectivity Improvements via Holloway

Would provide an alternative east-west connection between Balboa BART station and Junipero Serra. There are 4 distinct components to the corridor:

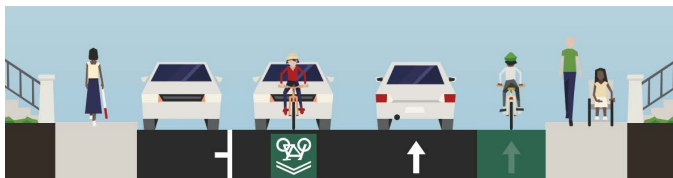
1a West Holloway (Ashton - Junipero Serra)

The western portion of Holloway has a striped bike lane (no parking) on one side of the street and a parking lane with sharrows on the other side of the street. Many of the intersections are asymmetrical and have wide curb radii, enabling faster turns onto/off of Holloway.

Project elements:

- Traffic circles to slow speeds at intersections
- Traffic diverters to prevent drivers from using Holloway as a cut-through street and to reduce vehicle volumes on Holloway
- Pedestrian Safety Zones / sidewalk extensions to shorten crossing distances and slow speeds of turning vehicles
- Added crosswalks to alert drivers of pedestrian activity and help slow speeds
- There are two options for bike treatments:

1. Street configuration can **stay as is** with added green treatments to have a green bike lane (no parking) in one direction and green sharrows in the other.



2. Parking could be removed to create bike lanes in both directions. About 60 - 80 parking spaces would be removed.



The width of the road does not allow for protected bike lanes.



1b East Holloway (Lee - Ashton)

The eastern portion of Holloway has sharrows and curb extensions at most intersections, with parking mid-block. The curb extensions do not allow for bike lanes.

Project Elements:

- Green sharrows to improve visibility
- Traffic circles to slow speeds at intersections
- Traffic diverters to prevent drivers from using Holloway as a cut-through street and to reduce vehicle volumes on Holloway

1c Lee Ave

Lee Ave is the first opportunity to make a left from Ocean and connect to Holloway. In the future, Lee Ave will connect to the bike network north of Ocean, being developed as part of the Balboa Reservoir project.

Project Elements:

- Green bike lane, sharrows, and /or bike boxes between Ocean and Holloway to create a high-quality connection to Holloway
- Two-stage left turn from Ocean onto Lee

Tradeoffs:

- Angled parking on southbound Lee would be restriped to accommodate a bike lane and would result in a reduction of ~5 spaces
- A bike lane on northbound Lee would result in a reduction of ~20 spaces; this curb space may be frequently blocked due to curb access needs.

1d The Balboa BART Station and Ocean Ave to Lee

This is a challenging crossing and key connection from the Bart station to City College, Businesses, and residential areas. Many bicyclists do not make this crossing and instead travel in the wrong direction on the wrong side of the street to travel westbound on Ocean.

Improvements to this section would align with the planned quickbuild improvements to the FOG intersection and long-term projects to create a shared pedestrian and Bike path adjacent to City College.

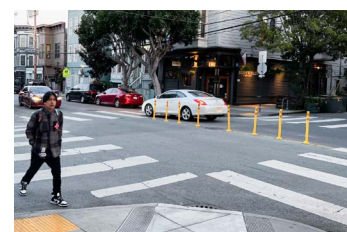
Project element:

- Facilitated left turn with bike markings and a green bike line across the overpass
- Green sharrows between I-280 and Lee Ave., in both directions

Pedestrian safety zone



Traffic diverter



Green sharrow



Traffic circle



Bike lane

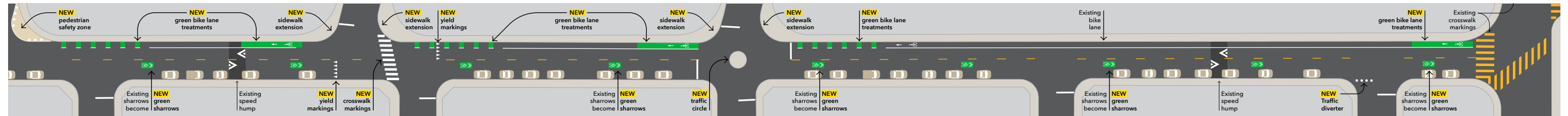


Two-stage left turn

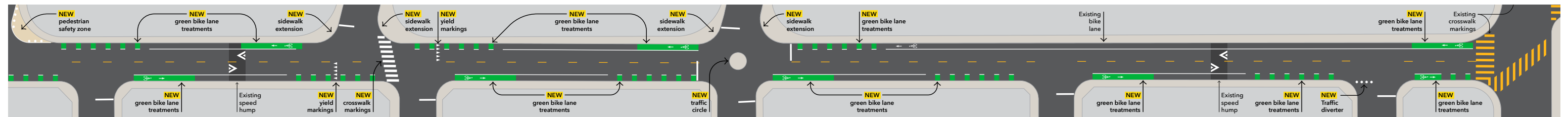


Bike Connectivity Improvements via Holloway – Sample Street Designs

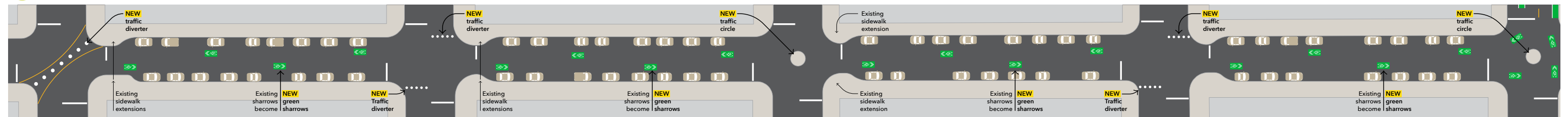
1a West Holloway (Ashton - Junipero Serra) Maintain bike lane in one direction



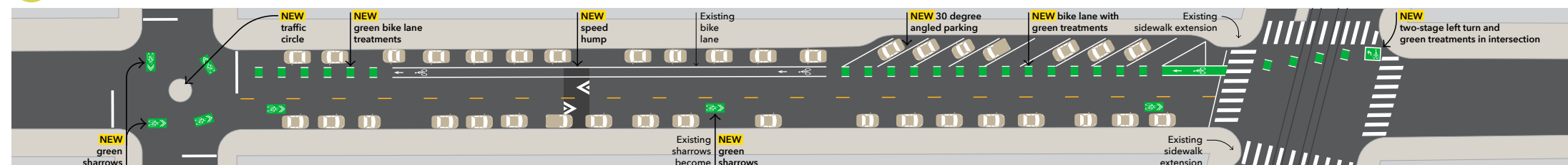
Create bike lanes in both directions



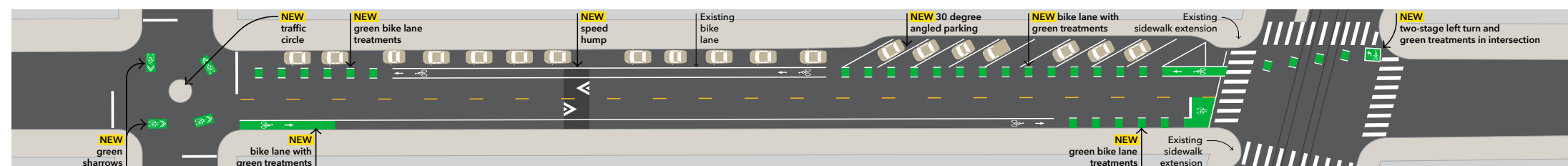
1b East Holloway (Lee - Ashton) Traffic calming improvements



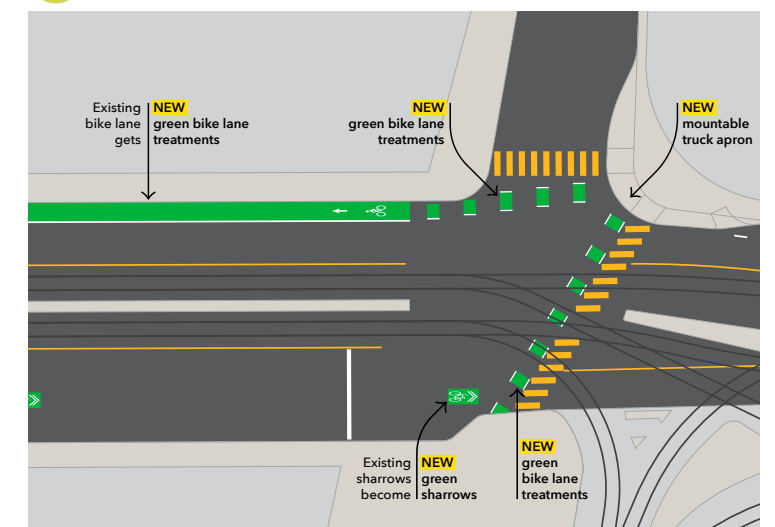
1c Lee Ave Extend bike lane in one direction



Create bike lane in both directions



1d BART - Ocean Ave Connection

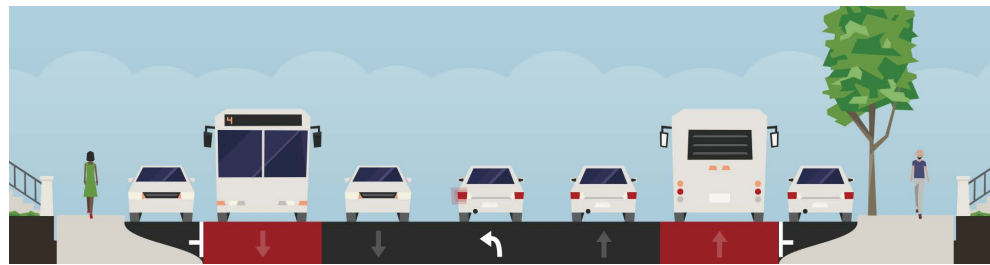


Geneva Multimodal Improvements

The options for this project vary to include a combination of pedestrian, transit priority, and bike improvements. Geneva accommodates the 8, 8BX, 43, and 91 (Owl) Muni routes.



Option 1: Transit and Pedestrian Improvements

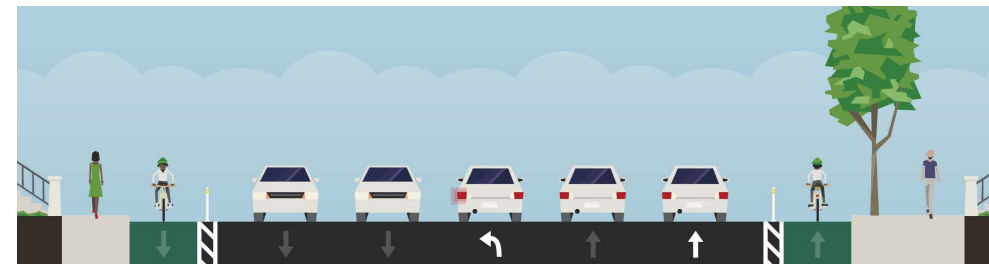


GOAL	GOAL ALIGNMENT
Transit efficiency, reliability and accessibility	high
Pedestrian and bike safety	high (ped)
Improve livability, economic vitality and quality of life	low
Manage congestion	unknown

Project Elements:

- Transit only lane, which would be made by converting a general travel lane
- Pedestrian Safety Zones / sidewalk extensions to shorten crossing distances and slow speeds of turning vehicles
- Daylighting at intersection on Geneva and cross streets to improve visibility of pedestrians

Options 2: Bike and Pedestrian Improvements

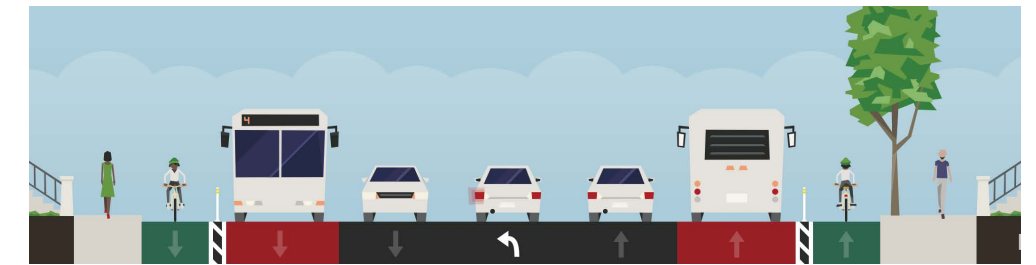


GOAL	GOAL ALIGNMENT
Transit efficiency, reliability and accessibility	no change
Pedestrian and bike safety	high (bike), low (ped)
Improve livability, economic vitality and quality of life	low
Manage congestion	no change

Project Elements:

- Protected Bike lane on full corridor or uphill segments. Adding bike lanes would result in a parking loss of 50 - 100 parking spaces depending on the length of the lanes. The school loading for Seventh Day Adventist Elementary School may need to be relocated.
- Daylighting at intersections on Geneva and cross streets to improve visibility of pedestrians
- Travel lanes remain unchanged with 2 vehicle lanes in each direction; there is no transit lane.

Options 3: Transit, Bike, and Pedestrian Improvements



GOAL	GOAL ALIGNMENT
Transit efficiency, reliability and accessibility	high
Pedestrian and bike safety	high (bike), low (ped)
Improve livability, economic vitality and quality of life	low
Manage congestion	unknown

Project Elements:

- Transit only lane, which would be made by converting a general travel lane
- Protected Bike lane on full corridor or uphill segments. Adding bike lanes would result in a parking loss of 50 - 100 parking spaces depending on the length of the lanes. The school loading for Seventh Day Adventist Elementary School may need to be relocated.
- Daylighting at intersection on Geneva and cross streets to improve visibility of pedestrians

Transit only lane



Sidewalk extension



Pedestrian safety zone



Daylighting at intersection



Protected bike lane





RESOLUTION ADOPTING THE OCEAN AVENUE MOBILITY ACTION PLAN REPORT [NTIP]

WHEREAS, In December 2021, the Transportation Authority appropriated \$275,000 in Prop K half-cent sales tax funds from the Neighborhood Program (NTIP) for the Ocean Avenue Mobility Action Plan at the request of Commissioner Myrna Melgar; and

WHEREAS, The Ocean Avenue Mobility Action Plan established a project Task Force with the objective of identifying three small and two large projects for advancement by considering public outreach findings and technical analysis and design work from the project team; and

WHEREAS, The Ocean Avenue Mobility Action Plan sought to conduct public outreach and identify transportation project concepts that would improve transit reliability and accessibility, improve pedestrian and bike safety, improve livability and economic vitality, and manage congestion along the Ocean Avenue Corridor; and

WHEREAS, The plan was led by the Transportation Authority in partnership with Commissioner Melgar's office and the San Francisco Municipal Transportation Agency (SFMTA); and

WHEREAS, The plan built on recommendations from plans and studies on the Ocean Avenue Corridor completed within the past ten years; and

WHEREAS, Transportation Authority staff conducted technical analysis and public outreach to inform the Task Force in the decision making process; and

WHEREAS, All proposed solutions described in the enclosed Ocean Avenue Mobility Action Plan support the plan's goals and outreach findings; and

WHEREAS, The final report identifies potential funding sources to advance the plan's near- and long-term recommendations towards implementation; and

WHEREAS, The CAC was briefed on the final report at its May 24, 2023 meeting and adopted a motion of support for its adoption; now, therefore, be it

RESOLVED, That the Transportation Authority hereby adopts the enclosed Ocean Avenue Mobility Action Plan; and be it further

RESOLVED, That the Executive Director is hereby authorized to prepare the Ocean Avenue Mobility Action Plan document for final publication and distribute the document to all relevant agencies and interested parties.



Attachment:

1. Ocean Avenue Mobility Action Plan



Memorandum

AGENDA ITEM 7

DATE: May 25, 2023
TO: Transportation Authority Board
FROM: Rachel Hiatt - Deputy Director for Planning
SUBJECT: 06/13/23 Board Meeting: Adopt the Octavia Improvements Study Final Report [NTIP Planning]

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <p>Adopt the Octavia Improvements Study Final Report [NTIP Planning].</p> <p>SUMMARY Requested by former District 5 Supervisor Vallie Brown, the Octavia Improvements Study recommends near-term local safety and connectivity improvements, as well as longer-term regional congestion management strategies, to support the safety and efficiency of Octavia Boulevard and surrounding streets. Informed by technical analysis and community outreach, the Study identifies a set of local safety and connectivity improvements to be funded by revenues in the Market and Octavia Special Revenue Fund. The Study also recommends potential funding sources to advance the regional congestion management strategies to the next stage of planning and technical analysis. We led this study in partnership with the San Francisco Municipal Transportation Agency and undertook two major rounds of community outreach, including special collaboration with the Market and Octavia Community Advisory Committee. We have reviewed the Study findings and recommendations with District 5 Board member Dean Preston’s office and they have expressed their support.</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Fund Allocation <input type="checkbox"/> Fund Programming <input type="checkbox"/> Policy/Legislation <input checked="" type="checkbox"/> Plan/Study <input type="checkbox"/> Capital Project Oversight/Delivery <input type="checkbox"/> Budget/Finance <input type="checkbox"/> Contract/Agreement <input type="checkbox"/> Other: _____
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BACKGROUND

In 2012, through Resolution 13-10, the Transportation Authority adopted the Central Freeway and Octavia Boulevard Circulation Study. This 2012 Study evaluated the performance of the transportation system in the Market-Octavia area and recommended changes for improving travel options and traffic management. This Study identified a decade's worth of improvements to be funded by the Market and Octavia Special Revenue funds pursuant to the Planning Department's 2008 Market/Octavia Plan.

Since that time, the City has implemented all of the recommendations of the 2012 Study. In 2019, former District 5 Commissioner Vallie Brown requested an Octavia Boulevard Circulation and Accessibility Study Update, known as the Octavia Improvements Study (Study).

DISCUSSION

In partnership with SFMTA, the Octavia Improvements Study evaluates the accessibility, safety, and circulation of Octavia Boulevard leading to the Central Freeway. During peak hours, there is significant traffic congestion on Octavia and streets leading to/from the Boulevard that causes queuing and conflicts in the area. The Study's analyses include an evaluation of the overall travel demand pattern on Octavia Boulevard with a view to identifying short (local area), medium (crosstown), and long-distance (regional) trip markets.

Based on these trip markets, the Study makes recommendations in two categories - Local Safety and Connectivity concepts and Regional Congestion Management strategies - based on outreach and technical analyses.

Outreach: Study outreach included two major rounds and involved special collaboration with the Market and Octavia Community Advisory Committee (CAC). The first round sought input to confirm Study goals and both local and regional traffic management and safety needs. The second round of outreach included an online survey publicized to local and regional travelers of all modes, asking respondents to prioritize the potential local safety and connectivity improvements, and to indicate level of interest in the potential regional congestion management strategies. Both outreach rounds involved presentations to area community groups, including the Market and Octavia CAC.

Local Safety and Connectivity Improvements: The Local Safety & Connectivity concept recommendations include:



- Bulbouts on Oak and Fell streets at Buchanan and Webster streets;
- Red light camera enforcement (or a similar strategy to reduce red light running and associated conflicts) on Market Street at Gough Street; and
- Traffic calming on Octavia Street, such as raised crosswalks, signal timing adjustments, and/or speed humps.

Some of the recommended concepts can be designed or delivered as part of related projects led by SFMTA, such as the SFMTA's Better Market Street 2023 Hub Quickbuild project or Upper Market Safety Improvements.

Regional Congestion Management Strategies: The Study recommends the following regional Congestion Management Strategies to advance to the next stage of planning and technical analysis:

- **Transit and High Occupancy Vehicle Lane on Oak Street:** Study and conduct stakeholder outreach to develop High Occupancy Vehicle (HOV) and transit lanes on Oak Street. This HOV / transit lane would connect the existing and planned managed lane and freeway network on US 101. This recommended next phase of planning work should include further technical analysis and outreach regarding retiming the Oak Street signals to meter traffic along Oak, upstream of the Oak and Octavia intersection. This upstream traffic metering is a prerequisite to allow for a lane of mixed traffic on Oak Street to be converted into the HOV and transit lane. As part of this concept development, integrate regional wayfinding signage for circulation and access to guide vehicles towards the most time-competitive freeway access routes, such as potential new HOV lanes on 9th and 10th streets.
- **Regional Express Transit Hub:** Plan for regional and local express transit service to connect San Francisco with Peninsula cities, and study establishing a regional transit hub in the Civic Center area to enable closer connections from western neighborhoods to regional transit service.

Each of these strategies requires further planning, concept development, and stakeholder outreach.

Funding and Implementation: The funding source for the Local Safety and Connectivity Improvement recommendations is the Market and Octavia Special Revenue fund. The Regional Congestion Management Strategies all require further planning and community engagement funding sources as a next step. In addition to the Special Revenue fund, these could include Caltrans Sustainable Planning Grants,



regional Priority Development Area planning grants, regional Mobility Hub planning grants, and more as described in the attached final report.

FINANCIAL IMPACT

The recommended action would not have an impact on the adopted Fiscal Year 2022/23 budget or proposed Fiscal Year 2023/24 budget.

CAC POSITION

The CAC considered this item at its May 21, 2023 meeting and unanimously adopted a motion of support for the staff recommendation.

SUPPLEMENTAL MATERIALS

- Attachment 1 - Octavia Improvements Study Final Report
- Attachment 2 - Resolution



Octavia Improvements Study



San Francisco County Transportation Authority
Neighborhood
program

Draft Report: May 2023

Acknowledgments

Prepared by the San Francisco County Transportation Authority

Funded by the San Francisco County Transportation Authority through the Neighborhood Transportation Improvement Program (NTIP). The Neighborhood Program was developed to build community awareness of, and capacity to provide input to, the transportation planning process and to advance delivery of community supported neighborhood-scale projects.

PROJECT TEAM

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1. Background

The Octavia Improvement Study was completed at the request of the District 5 Commissioner Vallie Brown and Dean Preston and made possible through the San Francisco County Transportation Authority's (SFCTA) Neighborhood Transportation Improvement Program (NTIP), funded by Prop K sales tax revenue. The NTIP was established to fund community-based efforts in San Francisco neighborhoods, particularly underserved neighborhoods and areas with vulnerable populations such as seniors, children, or people with disabilities.

The Octavia Improvements Study team analyzed travel patterns, traffic-related collisions, vehicular congestion and transit, bike, and pedestrian usage in the study area. The team also solicited feedback from the community about their travel experiences and potential improvement areas. Project initiation and outreach began in Spring 2020 and was completed in Summer 2022. Staff reviewed past studies and projects that have addressed the Octavia area's transportation needs and goals, particularly the 2012 Central Freeway and Octavia Blvd. Circulation Study. Most of the streets in the study area are the focus of a current or past city initiatives, including the Octavia Blvd. Enhancement Program, Better Market St., the Market/Octavia Living Alleys Project, and more.

INTRODUCTION AND PURPOSE

Octavia Boulevard (Octavia) connects the US-101 Central Freeway terminus at Market St. to Fell St. at Hayes Valley. Octavia is the only street that can be used to access US-101 South and has persistent congestion. Octavia serves as a major connection point for the surrounding neighborhoods of Upper Market, Western Addition, Hayes Valley, and the Lower Haight area to Downtown San Francisco and the East Bay. Octavia Street is an adjacent frontage road that provides local access to houses and retail along Octavia and is a designated bike route, separated from Octavia Boulevard by landscaped medians. The prevalence of collisions on Octavia have classified the boulevard as a high injury street in San Francisco's Vision Zero program. The Octavia and Haight St. intersection is identified as a Pedestrian High Injury Intersection.¹

The Octavia Improvements Study ("The Study") objectives are to improve road safety for vulnerable users, strengthen the integration of transportation alternatives and land uses, enhance circulation and accessibility on Octavia for all modes, increase transportation options to reduce driving trips, and help achieve the city's climate action goals.² In 2012, the SFCTA completed the Central Freeway and Octavia Boulevard Circulation Study

¹ The SF Vision Zero High Injury Network is the network of streets on which of the majority of severe and fatal traffic injuries occurring in San Francisco. Vision Zero High Injury Network Map: <https://www.visionzerosf.org/maps-data/>

² SF Climate Action Plan 2021: https://sfenvironment.org/sites/default/files/events/cap_fulldocument_wappendix_web_220124.pdf

to identify ways to improve the corridors accessibility and functionality.¹ The study recommended a list of projects that include additional crosswalks, curb bulb-outs, lane reconfiguration, signal timing changes, and other short- to medium-term improvements. These recommendations made up the first generation of projects to be financed by the Special Fund revenues; this current study is the second generation of improvements, following the Central Freeway and Octavia Circulation Study recommendations, which have mostly been implemented by the San Francisco Municipal Transportation Authority (SFMTA).

Since the 2012 study, new mixed-use housing and retail developments have been completed. Between 2015 to 2019, 1,900 housing units were built in the Market Octavia Plan Area,² which is more than twice the amount of housing units added in the previous five years combined. New developments included ground-floor commercial space for local retail and commercial square footage doubled. Commercial employment increased by over 20% during this time. To address this new growth, new near- to long-term strategies are needed to further improve the safety and accessibility of the area.

Transportation Authority Board Members Vallie Brown and Dean Preston requested that the SFCTA conduct the Octavia Improvements Study to explore ways to reduce congestion and improve circulation, accessibility, and pedestrian and bike safety in the Market and Octavia area. This study identifies the next generation of near- and long-term improvements, determined through technical analysis and community engagement, to address transportation needs and prioritize and recommend projects to be financed by Market and Octavia Special Revenue funds.³ The SFCTA collaborated with SFMTA and Parisi Transportation Consulting to complete the study.

STUDY AREA

The Study included a Core and secondary study area because of the importance of Octavia as a key arterial in the city (see Figure 1). The core study area is situated in the Western Market area near the Lower Haight and Hayes Valley neighborhoods. The area encompasses Octavia and adjacent blocks from Fell St. to the north, Market St. to the south, Laguna St. to the west, and Gough St. to the east. The secondary study area was included to analyze impacts and travel patterns from key corridors that connect to Octavia Blvd. and are used to access downtown and the Central Freeway. The secondary study area includes Haight St., Page St., Oak St., and Fell St. between Stanyan St. and Laguna St. Areas north of Fell Street were not included in the secondary study area because of a lack of connectivity with Octavia Boulevard

1 Central Freeway & Octavia Circulation Study: <https://www.sfcta.org/sites/default/files/2019-03/Final%20Report%20ENCLOSURE.pdf>

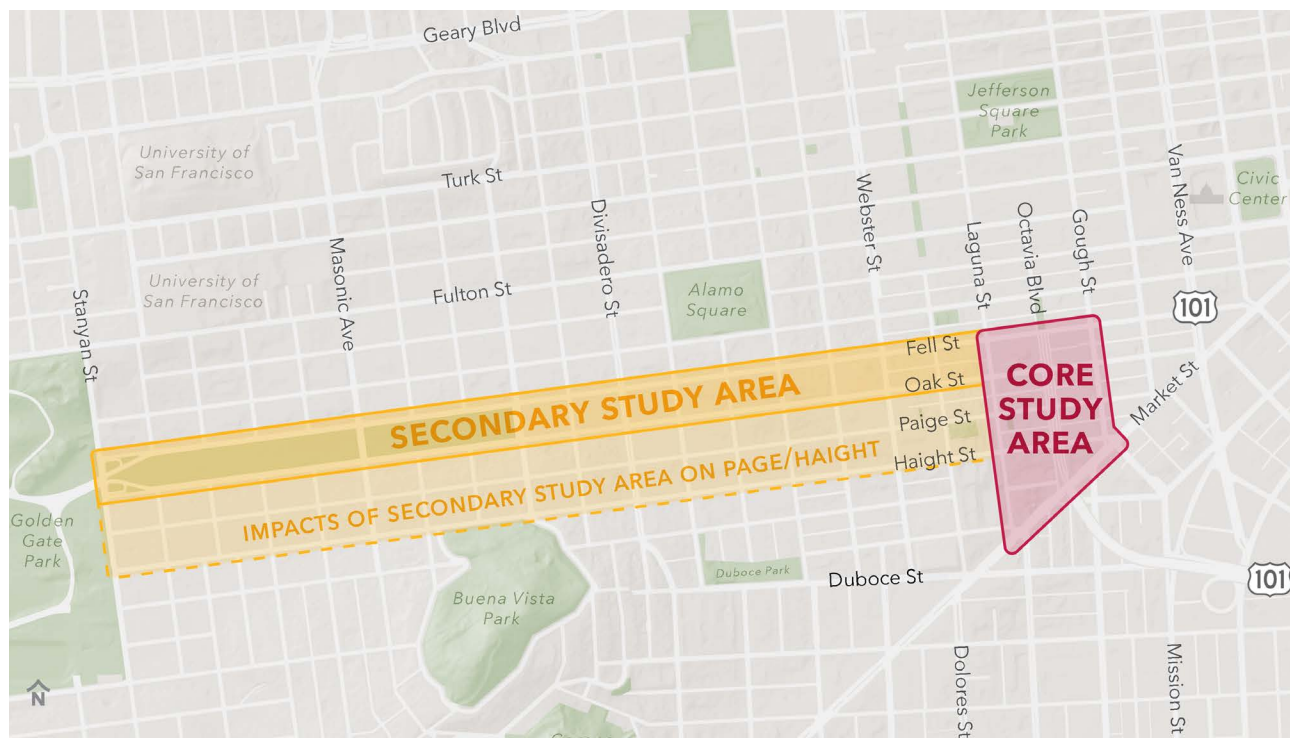
2 2015 - 2019 Market Octavia Monitoring Report – Key Trends & Takeaways: https://sfplanning.org/sites/default/files/documents/cac/MOCAC_Presentation02-20200817.pdf

3 SF Controller's Office Summary of Special Revenue Funds: <https://sfcontroller.org/ftp/uploadedfiles/controller/cafr/oo/cafr00-29.pdf>

and the recent completion of the Western Addition Community-Based Transportation Plan (led by SFMTA).

The study area was split to capture the local and regional accessibility of Octavia Blvd. The core study area was analyzed to determine local or neighborhood specific issues such as pedestrian and bicycle safety, traffic congestion, and transit crowding. The secondary study area was analyzed to determine the number of trips generated from other districts that use Octavia to get to the Central Freeway or other destinations in the city. The study team also analyzed regional travel demand. The travel patterns and trends for the Core and secondary study areas were used to develop recommendations to achieve the project objectives.

Figure 1. Map of Core and Secondary Study Area



CURRENT PROJECTS IN STUDY AREA

The SFMTA has many recently completed and ongoing projects that are anticipated to be completed in the coming years. This study builds on past planning efforts and incorporates ongoing projects into the baseline conditions to ensure recommendations are consistent with, and not duplicative of, ongoing or planned improvements. The goals of these projects are to improve safety and accessibility for vulnerable road users, enhance integration of transportation mode alternatives such as walking, biking, and

riding public transit to achieve the city's climate goals, and manage vehicle circulation in and around Octavia.

Previous studies and related projects are outlined below and shown in Figure 2:

- **The Octavia Blvd. Enhancement Program¹** is a series of capital projects to improve safety, support active transportation, and better balance competing demands along and around the boulevard. Recently completed projects include Octavia Open Street at Patricia's Green and sidewalk/streetscape improvements along Oak St. and Fell St. A potential streetscape and traffic calming project along the Octavia northbound local lane was put on hold due to lack of funding / parcel development.
- **Page Slow Street²** includes traffic circulation changes and streetscape upgrades from Stanyan to Octavia streets. Formerly known as a 'neighborway,' the city is currently completing construction of sidewalk extensions, rain gardens, and a raised intersection along Page St. between Buchanan St. and Gough St. This project will be completed in spring 2023.
- **Upper Market Safety Project³** is a multi-phased effort to improve the safety and comfort of Market St. between Octavia Blvd. and Castro St. for all road users. The project recommendations include engineering recommendations for the corridor's complex six-legged intersections, dedicated bike lane upgrades, and public realm improvements to enhance safety and comfort for people walking, driving, and bicycling. The project's final construction phase should be substantially completed in March 2023.
- **Western Addition Community Safe Streets Project** is a robust community-focused planning effort, completed in 2018, led to identify near-term traffic safety fixes and longer-term safety needs, including traffic signal upgrades. In 2022, the city was awarded a major federal grant (Safe Streets and Roads for All) to complete signal upgrades at 16 locations within the Western Addition community.

1 Octavia Boulevard Enhancement Program: <https://www.sfmta.com/projects/octavia-boulevard-enhancement-program>

2 Page Slow Street: <https://www.sfmta.com/projects/page-slow-street>

3 Upper Market Street Safety Project: <https://www.sfmta.com/projects/upper-market-street-safety-project>

Better Market Street Project¹ is a project to revitalize Market St. from Octavia Blvd. to Steuart Street. As part of this project, sections of Market St. from 10th St. to Main St. eastbound and Steuart St. to Van Ness Ave. westbound were designated car-free in January 2020. Phase One improvements, located between 5th St. and 8th St., is starting construction in early 2023. As part of a related quick-build project, additional car-free designated areas are expected along Market from 10th St. to 12th St.

Market Octavia Living Alleys Project² identified three alleys in the study area – Rose St., Lily St., and Hickory St – for conversion to living alleys. The project transforms underutilized alleys to create a secondary pedestrian network in the study area that is separate from heavily trafficked streets. A Living Alley is a narrow, low-volume traffic street that is designed to focus on livability, instead of parking and traffic. A living alley on Ivy, between Laguna and Octavia is slated to begin construction in early 2024.

Upper Haight Transit Improvement & Pedestrian Project³ spans half a mile on Haight St. from Stryan to Central Ave. in the secondary study area. The project includes Muni Forward transit and pedestrian safety improvements, streetscape enhancements, pedestrian scale lighting, tree planting, curb ramps and bulb-outs, bus bulbs, traffic signal installation/replacement, and street repaving. This effort was completed in 2021.

Buchanan St. Mall Renovation Project⁴ began in 2015 as a partnership between The Trust for Public Land, Green Streets, The Exploratorium, Citizen Film, San Francisco Public Works, and the San Francisco Department of Recreation and Parks to redesign Buchanan St. from Eddy St. to Fulton St. Among the project's goals are to improve safety, lighting, and street beautification, create an engaging public space for multigeneration recreation and social interaction, create skills training and job opportunities, and tell the story of the neighborhood. Key features of the redesign include a Memory Walk, picnic tables, gardens, a playground, a stage, a senior fitness area, and a micro-enterprise kiosk. Phase 1 is expected to begin construction in April 2023 and open to the public by June 2024.

Fell St. Panhandle Social Distancing & Safety Project⁵ was an emergency response planning initiative during the COVID-19 Pandemic that implemented a parking-protected bikeway on the south side of Fell St. between Baker St. and Shrader St. to provide relief to crowding and support social distancing on the Panhandle Path. The project was completed in 2020.

1 Better Market Street: <https://sfpublicworks.org/bettermarketstreet>

2 SF Planning – Market Octavia Living Alleys: <https://sfplanning.org/market-octavia-living-alleys>

3 Upper Haight Transit & Pedestrian Improvement Project: <https://www.sfmta.com/projects/upper-haight-transit-improvement-pedestrian-realm-project>

4 Buchanan Street Mall Renovation Project: <https://sfrecpark.org/1134/Buchanan-Street-Mall-Renovation-Project>

5 Panhandle Social Distancing & Street Safety Project: <https://www.sfmta.com/projects/panhandle-social-distancing-and-safety-project>

Figure 2. Current City Projects in Core Study Area



EXISTING TRANSPORTATION CONDITIONS

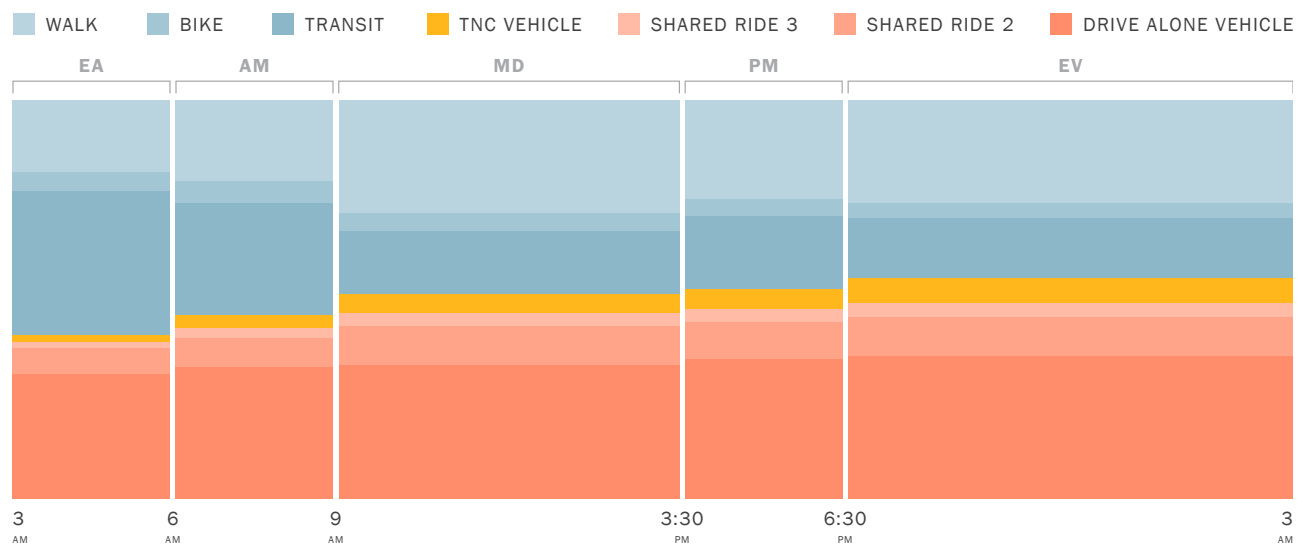
The project team used technical analysis to understand transportation patterns, travel markets, and existing needs in the Market and Octavia study area. This information was used in combination with outreach fundings to develop strategies to advance the study goals. Findings from this effort are discussed in the following sections. This analysis was conducted prior to the COVID-19 Pandemic and does not reflect the changes in citywide trip patterns, which became more focused on neighborhood trips compared to Downtown. Additionally, the Van Ness BRT project opened in April 2022, after the completion of the existing conditions analysis. Therefore, findings about transportation patterns are not reflective of this transit service.

Travel Mode Share

Western Market Neighborhood Trip Patterns

The project team used the SFCTA's travel demand model known as the San Francisco Chained Activity Modeling Process (SF-CHAMP) to understand the mode share of all trips to, from, and within the Western Market neighborhood, congestion, and major trip markets.¹ For all trips to, from, and within the area throughout the day, about 50% of all trips are made by driving (including drive alone, carpool, and ride hail). In the PM peak and late-night periods, there are slightly more trips. Most of these are drive alone trips. The early morning and AM peak periods have the highest share of non-driving trips, with most trips made by transit and walking. Figure 3 illustrates Western Market's overall mode share throughout a typical weekday.

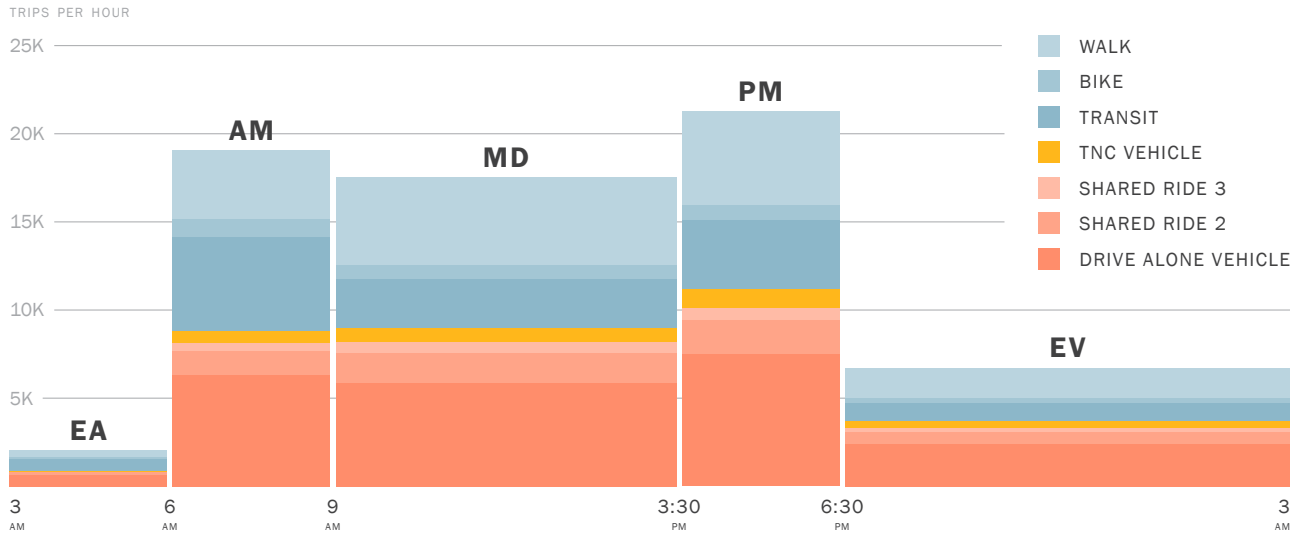
Figure 3. Western Market Mode Share



On a typical weekday there are about 300,000 trips that start within the Western Market neighborhood. The PM period has the highest number of trips (about 22,000), followed closely by the AM period (about 19,000), see Figure 4. Trips using transit and active transport modes (walking and biking) are highest during the AM and PM commute peaks. Drive alone trips make up the vast majority of driving trips originating in Western Market.

¹ CHAMP estimations were made using 2019 pre-COVID-19 Pandemic travel data.

Figure 4. Number of Trips Originating in Western Market

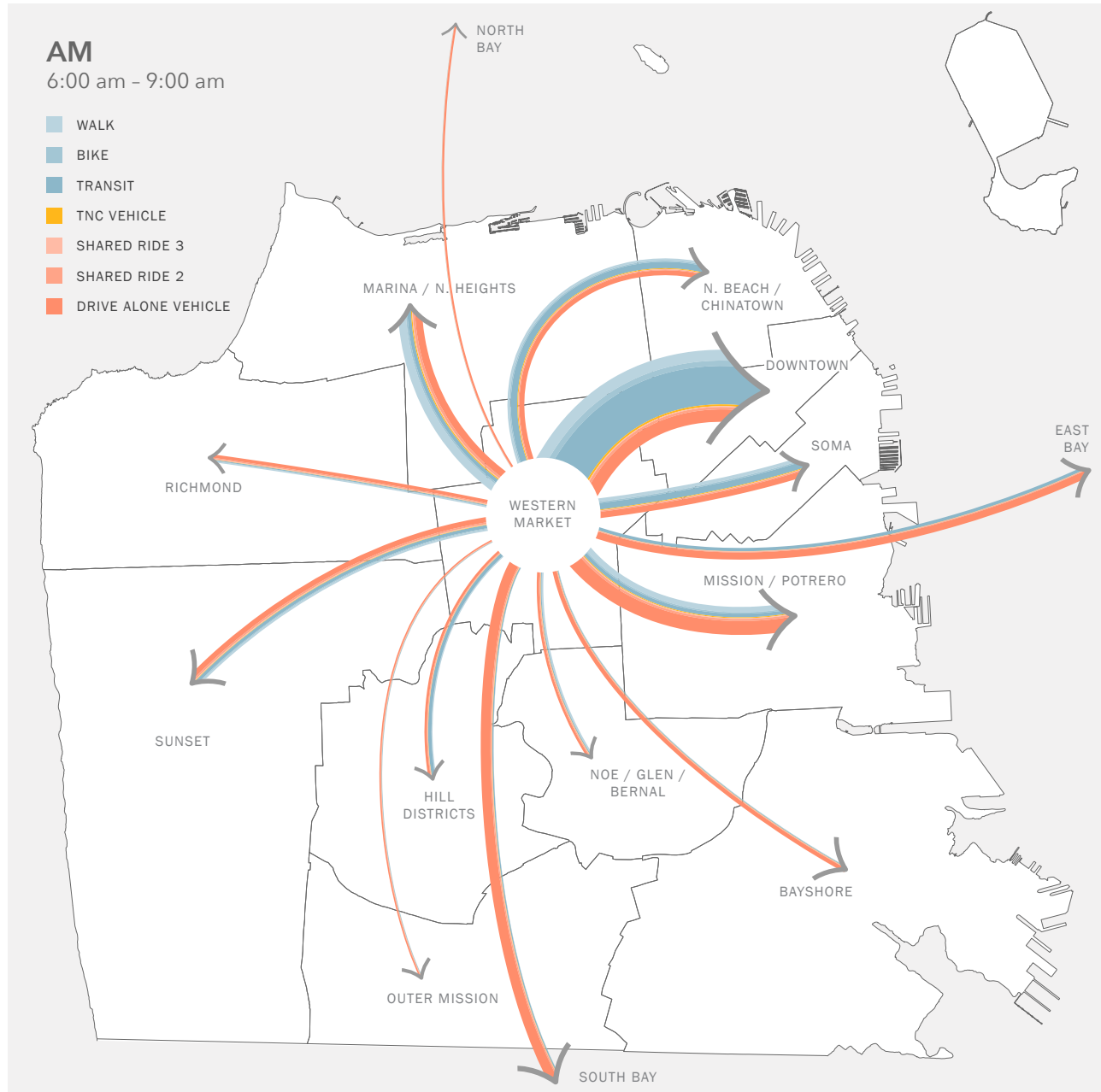


Western Market Neighborhood Travel Markets

A travel market analysis was done at the neighborhood level to fully capture travel patterns and trends. Travel markets show that trips from the Western Market area to other parts of San Francisco vary by time of day and by travel mode. Figure 5 and Figure 6 demonstrate where trips originating in the Western Market area end and how people travel in the AM and PM peak periods. Not represented in the graphic are trips made within the neighborhood itself. Western Market has the highest number of walk trips compared to other destinations, but it also shows a high level of drive alone vehicle trips. About half of all walking trips originating in Western Market end within the neighborhood, and 23% of drive alone trips that start in the Western Market also end within the neighborhood.

The largest portion of trips in the AM period are to Downtown San Francisco, made by transit (53%), with a roughly equal portion of travelers driving alone as walking. The Mission/Potrero area and Marina are the next highest travel markets. There are more trips made to the Mission/Potrero area by driving than transit and walk and bike trips. Trips to the Marina have a more evenly distributed mix of modes. Though there are fewer trips made to other neighborhoods within San Francisco and the broader Bay Area, these trips are primarily made by car.

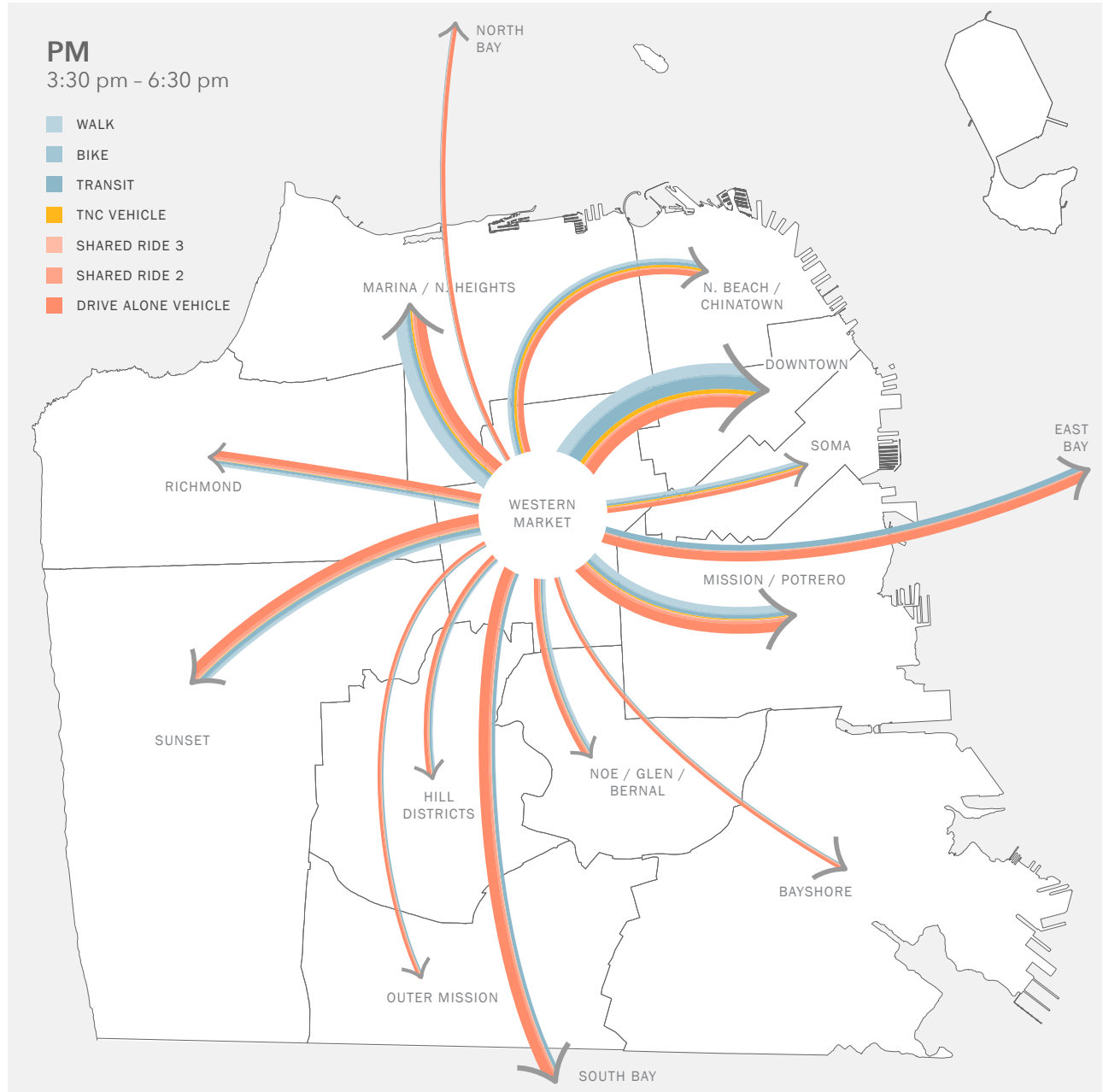
Figure 5. AM Peak Period Trip Markets



Similar to the AM peak period, in the PM period the most common trip destinations are to Downtown San Francisco, the Mission/Potrero, and the Marina. Trips downtown are made primarily by transit and active transportation, while trips to Mission/Potrero and the Marina have larger portions of trips made by driving and fewer transit trips. Bayshore and the Outer Mission areas have the highest number of drive alone trips.

As with the morning peak period, most of the trips headed to other neighborhoods and regions within the Bay Area are made by car, with 60% of trips to South Bay being made by driving alone.

Figure 6. PM Peak Period Trip Markets

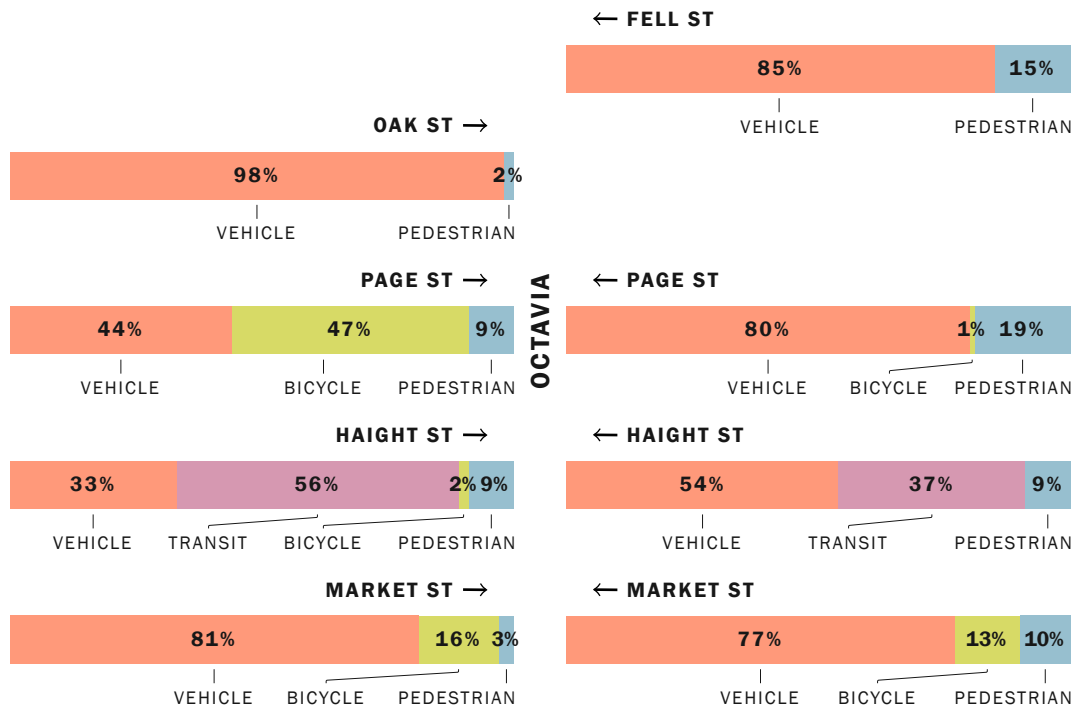


Street-level Travel Mode Share

Travel in the Market and Octavia neighborhood is multimodal, with large numbers of drivers, pedestrians, and cyclists traveling in and through the study area. The study team collected information to understand how people travel on each street in the core study area in the morning and evening peak periods. Each street that crosses Octavia has a unique mix of modes and, for many streets, the mix is different on the east and west side of Octavia. The street level mode shares during the AM and PM peak periods are illustrated in Figure 7 and Figure 8.

In the AM peak periods most corridors have a vehicle mode share over 50% and many exceed 75%, with the exception of the eastern portion of Haight St. and Page St. There is a low share of pedestrian travel, with most streets under 10%. The eastern end of Page St. and Fell St. have the highest share of pedestrian use at 19% and 15%, respectively. Bike use is concentrated to a few streets in the study area, primarily Page St. (47%) and Market St. (16% to the west and 13% to the east), which are major bike connections. This is higher than the citywide bicycle mode share, at around 1%. Haight St. is the only street with transit use and the mode share is higher on the eastern side of Octavia.

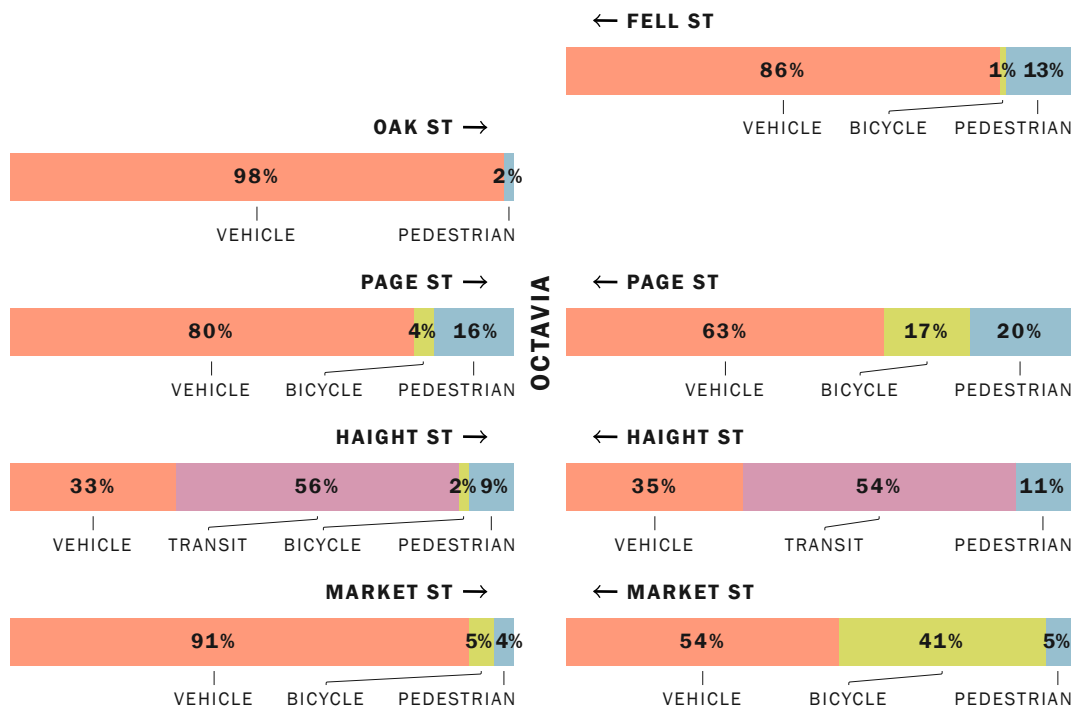
Figure 7. AM Peak Period Mode Share by Street Approaching Octavia



Note: Market Street mode share data does not include Muni Metro and F-Line ridership data

In the PM peak period, most corridors also have a vehicle mode share of over 50%. Haight St. sees a higher share of transit trips in both directions (about 55%), meanwhile about one third of travelers on Haight St. are in personal vehicles. Page St. becomes more car-dominated, and pedestrian and bicycle shifts from primarily east bound travel to westbound travel. Bicycle use on Page St. declines in the PM peak period down to 17% mode share, but Market St. sees a higher share of cyclists eastbound (41%). Fell St. and Oak St. are characterized predominantly by vehicle traffic during both the AM and PM peak period. Overall, personal vehicles make up the largest share of travel modes.

Figure 8. PM Mode Share by Street Approaching Octavia



Note: Market Street mode share data does not include Muni Metro and F-Line ridership data

Vehicle Travel Patterns

Octavia Boulevard Travel Analysis

Given the importance of Octavia for access to the freeway network and citywide connectivity, the project team conducted an analysis of where trips that specifically

use Octavia end. The number of weekday trips starting and ending or passing through Octavia in the surrounding area was analyzed by time of day (see Table 1).

Table 1. Select Link Analysis – Weekday Trips Starting, Ending, & % Pass-Through Octavia

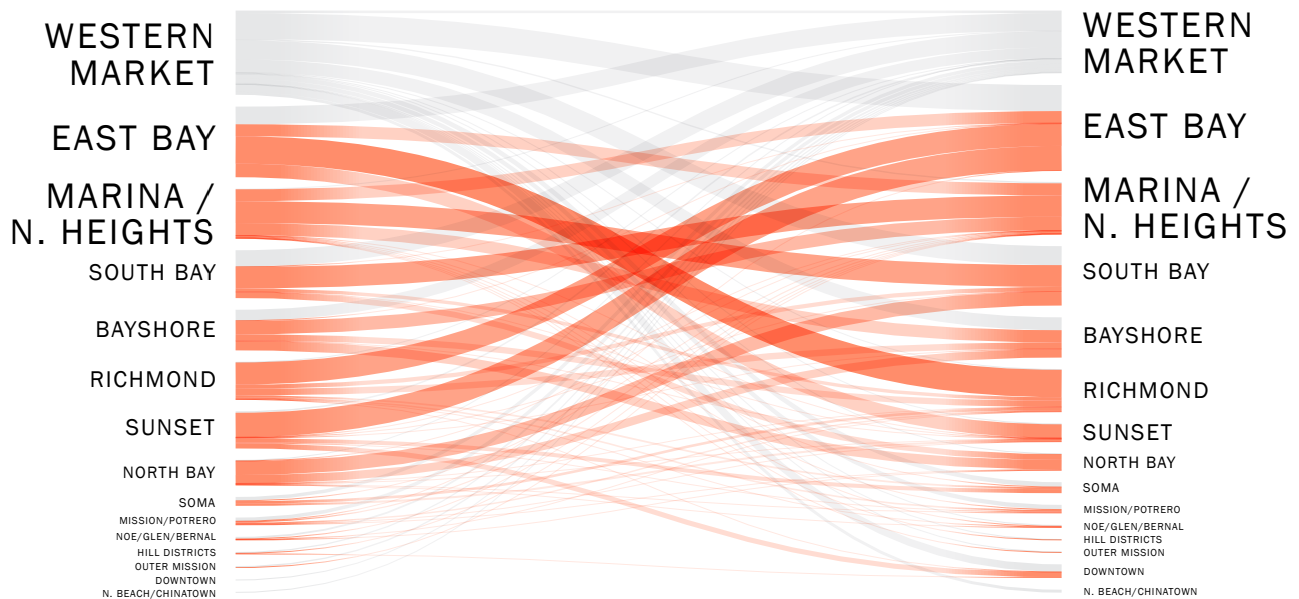
NUMBER OF TRIPS	ALL TRIPS	STARTING & ENDING IN THE HAYES VALLEY SURROUNDING AREA	% OF TRIPS THAT ARE PASSING THROUGH
Daily	81,285	30,210	63%
AM Peak	15,365	5,140	67%
Midday	29,080	12,035	59%
PM Peak	14,935	4,890	67%
Early Morning & Evening	21,915	8,145	63%

While the morning and afternoon peak periods are made up predominantly by commute trips, midday trips have a more balanced mix of commute to non-commute trips. Octavia has particularly high volumes of both local and regional traffic due to its connection to the Central Freeway. The top origin within San Francisco and regional destination pairs using Octavia include:

- East Bay and Richmond District
- Western Market and East Bay
- Sunset and East Bay
- Marina / N. Heights and South Bay
- Western Market and South Bay

Approximately 80% of drive alone trips that use Octavia are pass-through trips (see Figure 9 below).

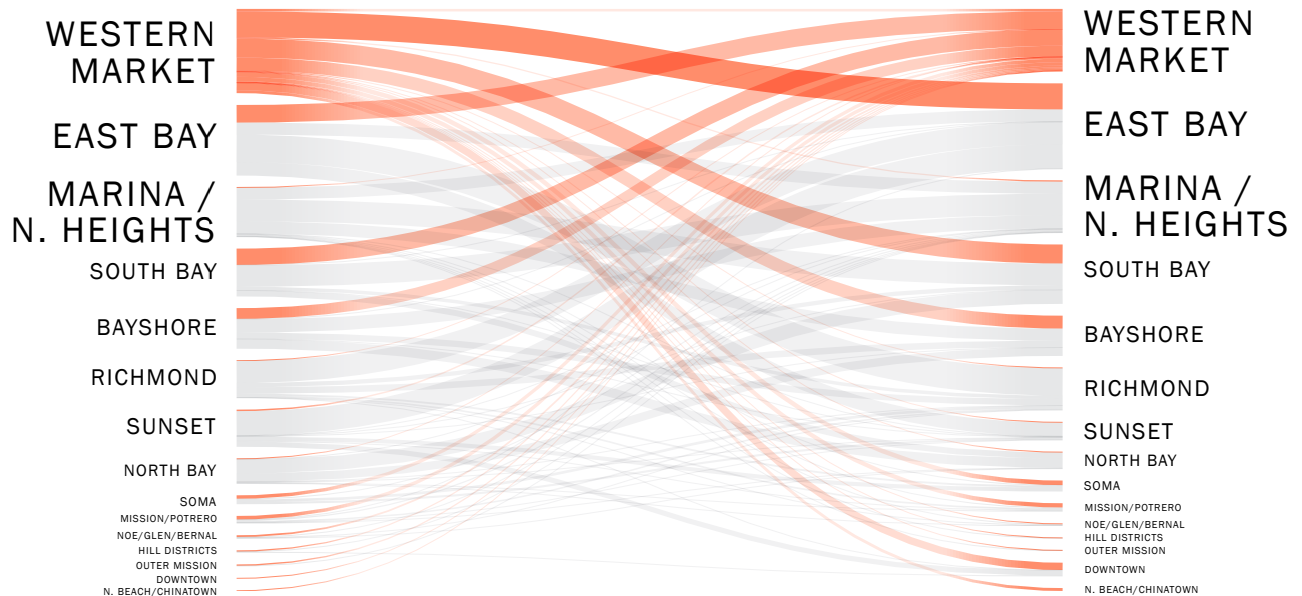
Figure 9. Daily Drive Alone Trips Passing Through Octavia Blvd.



The remaining 20% of daily drive alone trips on Octavia Blvd. begin or end in the Western Market region (see Figure 10 below). Top daily drive alone destinations and origins for this portion of trips include:

- East Bay
- South Bay
- Bayshore
- Downtown

Figure 10. Daily Drive Alone Trips Starting or Ending in Study Area Using Octavia Blvd.



Octavia Boulevard Traffic Counts

This section presents traffic counts at intersections in the core study area and documents community feedback on traffic congestion and circulation in the overall study area.

Drivers use Octavia to access the local and regional freeway system. Octavia connects the Central Freeway exit ramp from U.S. 101 North to the entrance ramp for the U.S. 101 South, I-80 West, and I-280 North/South. The local and arterial streets surrounding Octavia are organized in a grid used for both local and regional traffic. Octavia has a posted speed limit of 25 mph and the local Octavia St. on either side of Octavia has a speed limit of 15 mph.

The study team reviewed traffic count data provided by SFMTA to analyze traffic levels in the morning peak hour (7:30 a.m. to 8:30 a.m.) and evening peak hour (4:30 p.m. to 5:30 p.m.). The counts reflect data collected on May 8, 2019. This data showed roughly equal volumes on Octavia in the evenings (3,400) and the mornings (3,300).

Figure 11 shows traffic volumes in the AM peak hour along Octavia and connecting streets. Traffic volumes are higher in the southbound direction, towards the Central Freeway, than in the northbound direction.

Figure 11. Octavia Blvd AM Peak Hour Vehicle Levels

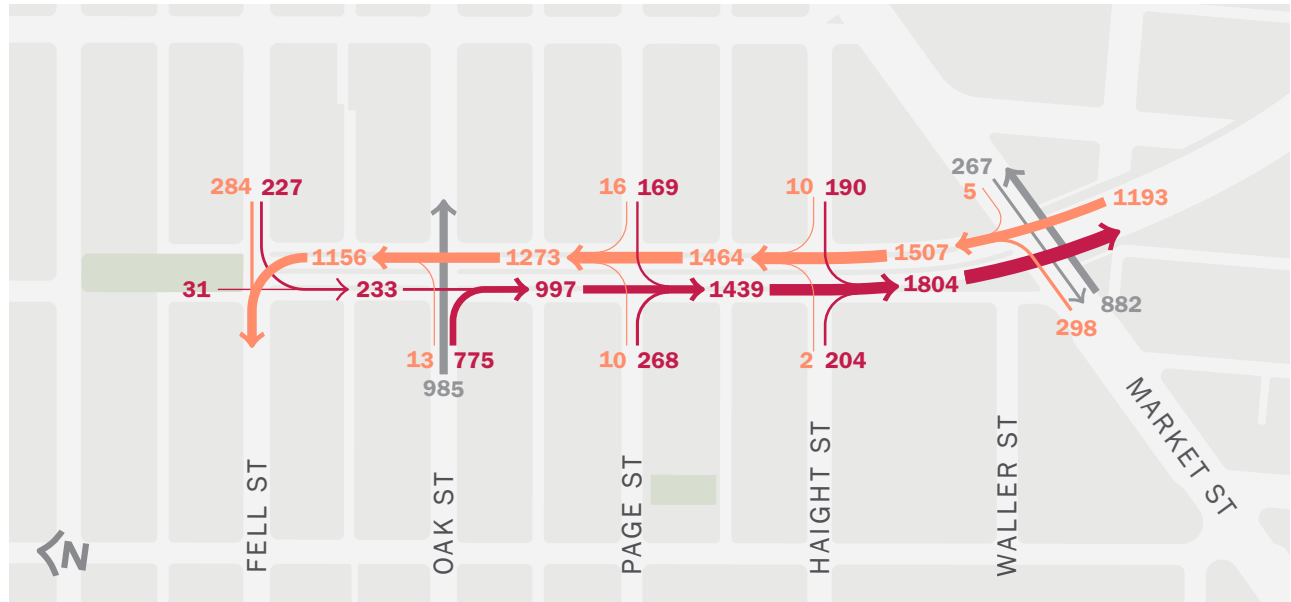
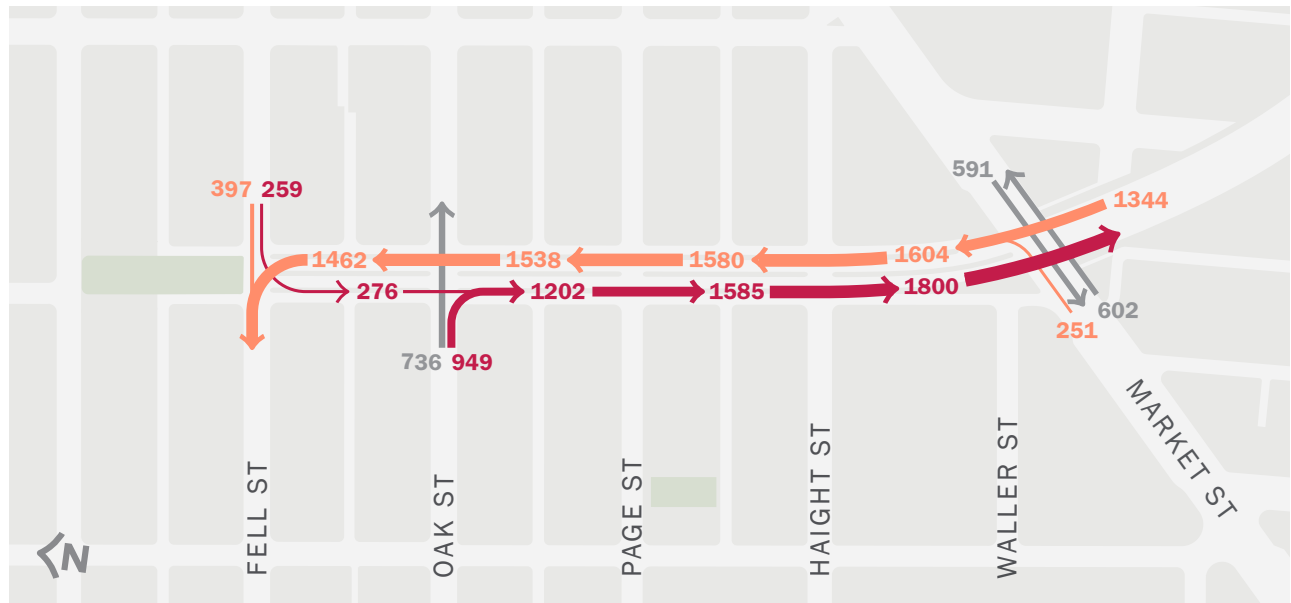


Figure 12 shows traffic volumes in the PM peak hour along Octavia and connecting streets. As in the morning, traffic on Octavia has higher volumes in the southbound direction.

Figure 12. Octavia Blvd PM Peak Hour Vehicle Levels



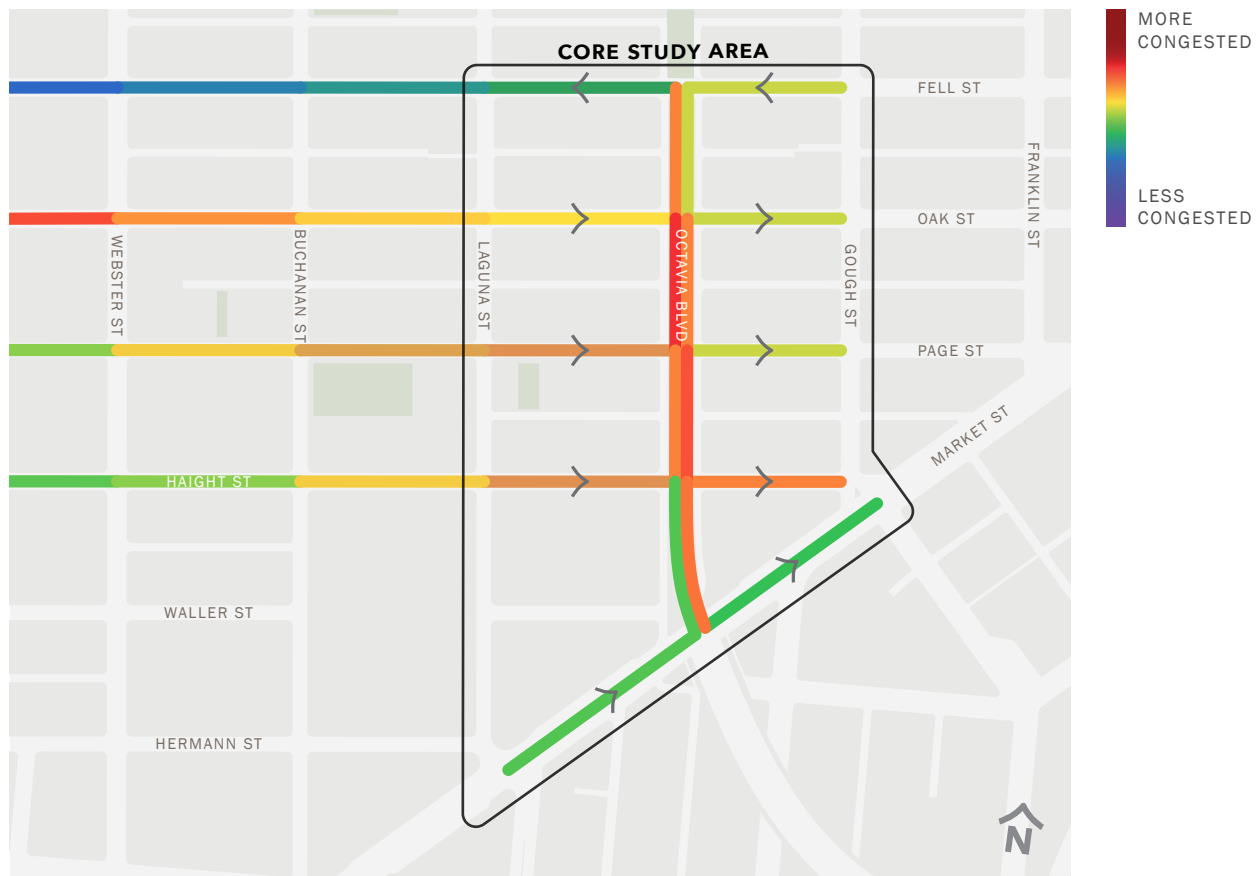
Congestion Speed Distribution

Using INRIX data from October 2019, the study team mapped congestion in the study area (see Figure 13 and Figure 14). INRIX data uses congestion percent as its metric, which is the percent of the free-flow speed that vehicles are moving on a given segment. It does not represent traffic counts.

In the AM peak period (8 a.m. – 9 a.m.), congestion is heaviest on eastbound Oak St. to Webster St. and on southbound Octavia between Oak St. and Page St. (see Figure 13). Congestion increases on Page St. and Haight St. at the approach to Octavia – this may partly be due to some drivers diverting off Oak St. to avoid congestion on Octavia. On southbound Octavia, congestion alleviates at the approach to the Central Freeway. Northbound Octavia between Haight St. and Page St. also experiences relatively high congestion levels, as vehicles exit the Central Freeway onto surface streets. The green segment along the Market/Octavia intersection shows lower congestion in terms of speeds but observed traffic count data shows the segment has the highest volume of traffic in the corridor.

The green segment along the Market/Octavia intersection shows lower congestion in terms of speeds but observed traffic count data shows the segment has the highest volume of traffic in the corridor.

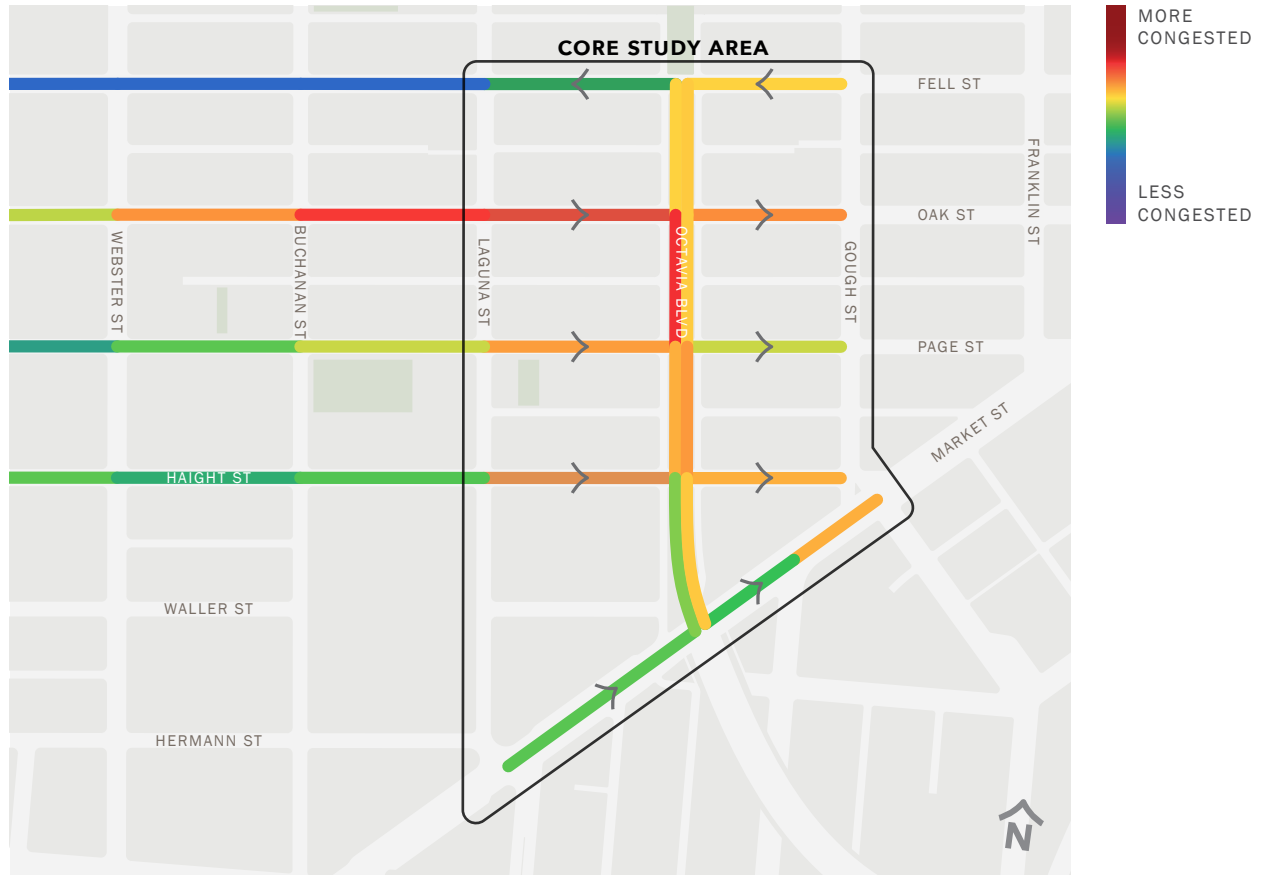
Figure 13. Congestion Distribution – Weekday AM Peak



Source: INRIX, October 2019

Congestion patterns in the PM peak period (5 p.m. – 6 p.m.) are similar to the morning period (See Figure 14). On eastbound Oak St. congestion is heavy between Buchanan St. to Octavia, continuing southbound along Octavia to Page St. Congestion along westbound Fell St. is generally moderate in comparison. Large numbers of vehicles turning onto southbound Octavia from Fell St. and vehicles from Oak St. exacerbate congestion on Octavia at Page St. and Haight St.

Figure 14. Congestion – Weekday PM Peak



Source: INRIX, October 2019

Transit Conditions

Two Muni routes pass through the study area: 6 Haight/Parnassus and 7 Haight/Noriega. The 6 Haight/Parnassus route connects downtown, and the Inner Sunset and the 7 Haight/Noriega route connects downtown and Ocean Beach. Both bus lines have three stops within the study area located at:

- Haight St. / Buchanan St.
- Haight St. / Gough St.
- Market St. / South Van Ness St.

The 6 Haight/Parnassus has a frequency of 10 to 20 minutes and runs between the hours of 5 a.m. and 10 p.m. daily.

The 7 Haight/Noriega has a frequency of 10 minutes or less and runs between the hours of 5 a.m. and 10 p.m. daily.

Transit Ridership

Transit ridership data was summarized using the SF-CHAMP model data, using pre-COVID-19 Pandemic data. This data was validated with pre-COVID observed data provided by SFMTA. Table 2 shows transit ridership for the 6 Haight/Parnassus and 7 Haight/Noriega in the morning and evening peak periods. Both bus routes take riders into downtown to connect with BART and Muni Metro stops along Market St., so crowdedness during the peak commute times is not abnormal.

Table 2. Transit Ridership Summary

TRANSIT ROUTES	PEAK PERIOD	RIDERSHIP
Muni route 6	AM Peak	1,750
	PM Peak	2,210
	Daily	9,650
Muni route 7	AM Peak	2,080
	PM Peak	2,690
	Daily	12,890

Figure 15 and Figure 16 show crowding on both bus lines. The symbols of the legend are defined as:

Uncrowded: the bus is not full.

Crowded: the bus is almost at capacity and can add a few new passengers.

Packed: the bus is completely full and is unable to board new passengers.

Figure 15 shows how many passengers are traveling during the AM and PM peak period inbound (to downtown) and outbound (to the Inner Sunset). In the AM peak periods, the 6 Haight/Parnassus is packed with passengers before approaching the core study area; residents are unable to get on the bus in the inbound direction. In the outbound direction, the bus is not crowded, reflecting the strong directionality of travel on this route. In the PM peak period, outbound ridership is packed to Octavia and then reduced to crowded conditions.

Figure 15. Muni 6 Haight/Parnassus Crowding – AM Peak Period (top) and PM Peak Period (bottom)

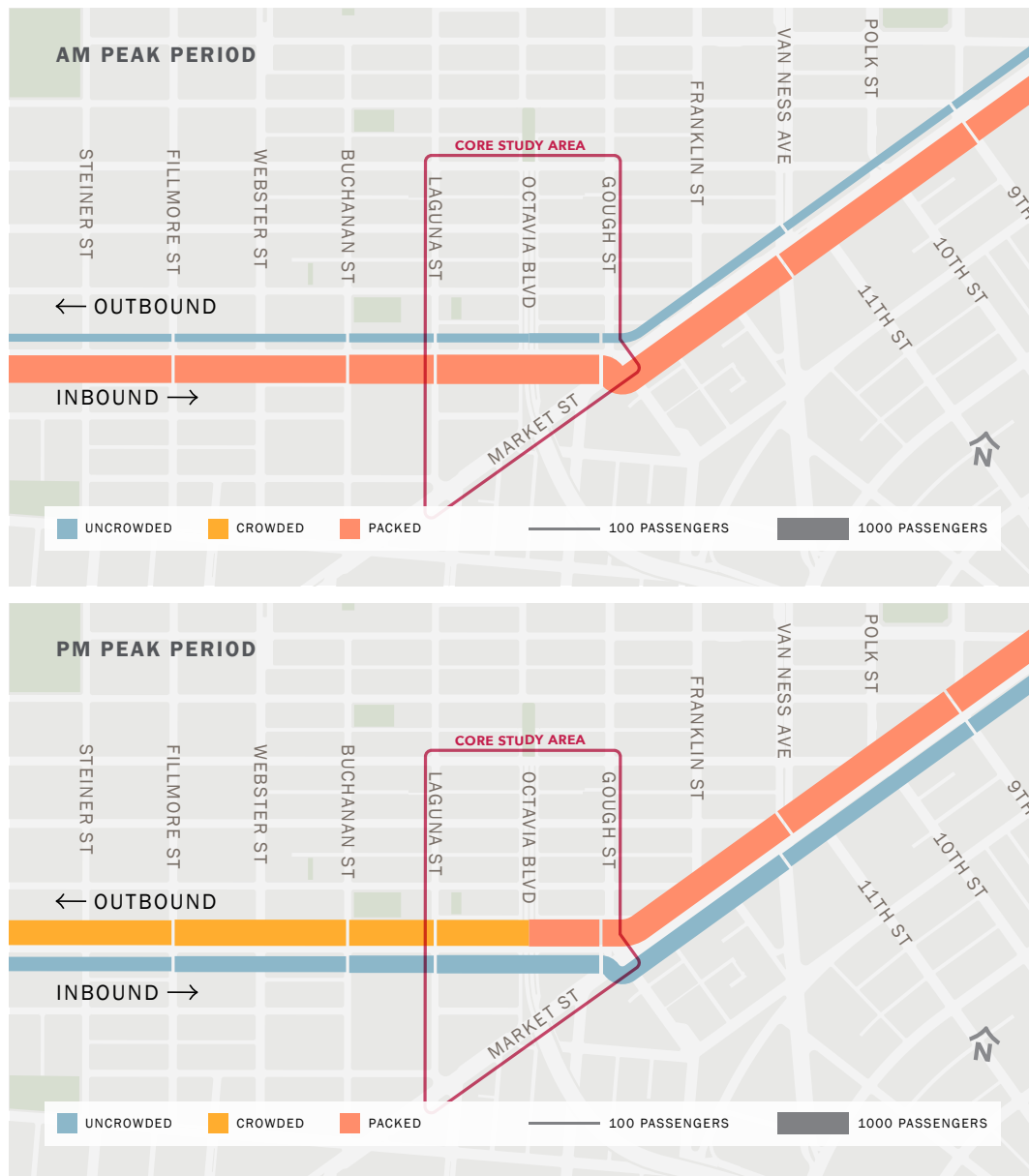
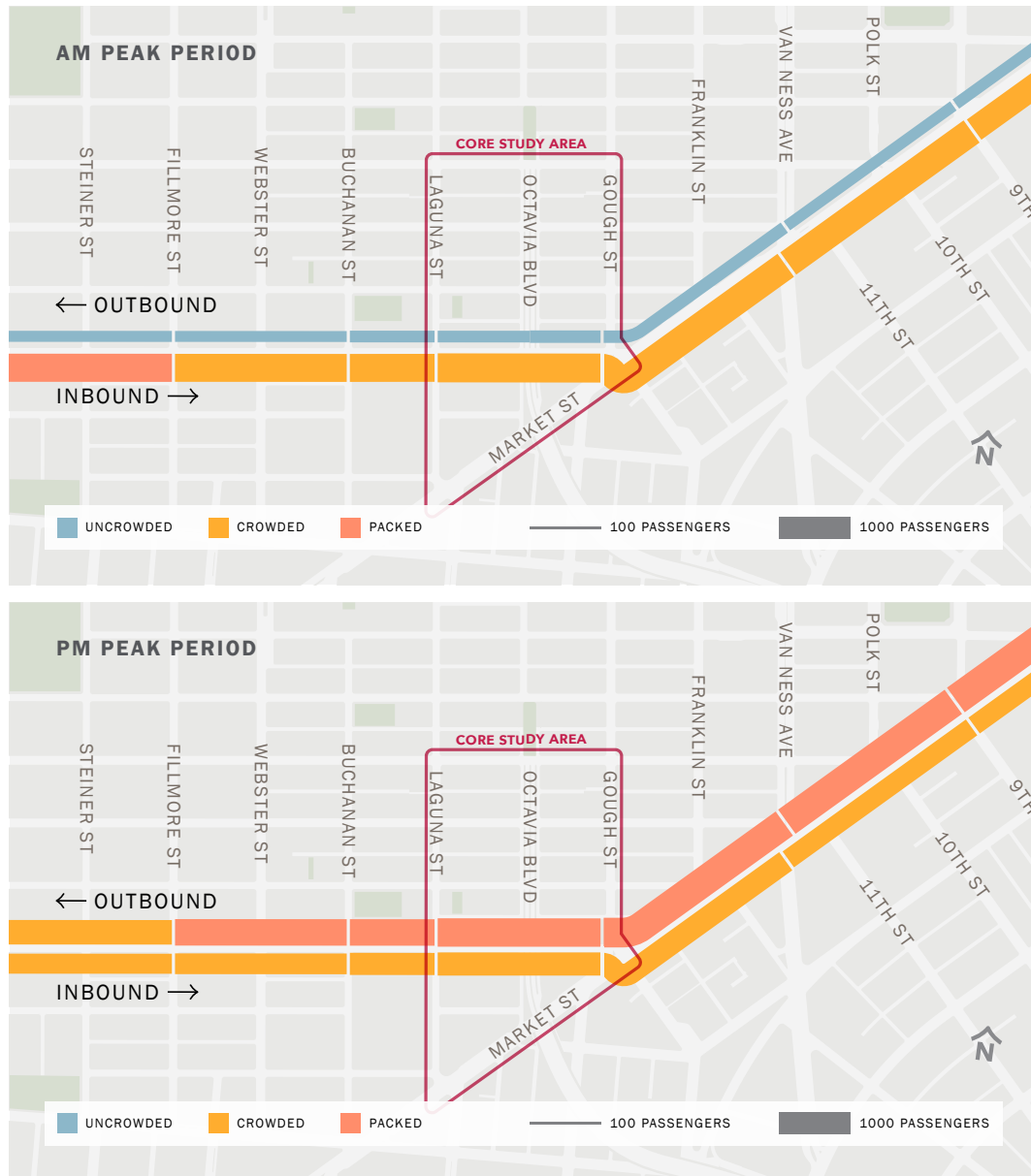


Figure 16 shows the 7 Haight/Noriega ridership in the AM and PM peak period. The 7 Haight/Noriega follows a similar route to the 6 Haight/Parnassus but continues to Ocean Beach. In the AM peak period, the Inbound 7 Haight/Noriega packed until the Haight / Fillmore St. stop; east of this point the bus conditions are crowded. During the PM peak period travel in both directions is crowded. In the outbound direction, the bus is packed through the core study area until it reaches the Haight St. / Fillmore St. stop. In the inbound direction, the bus is crowded for most of its route headed to downtown.

Figure 16. Muni 7 Haight/Noriega Crowding – AM Peak Period (top) and PM Peak Period (bottom)



Active Transportation Conditions and Pedestrian Circulation

Figure 17 and Figure 18 highlight pedestrian travel on or crossing Octavia in the AM and PM peak periods. This information reflects data collected on May 8, 2019 during the peak hours of 7:30 a.m. to 8:30 a.m. and evening peak hour of 4:30 p.m. to 5:30 p.m. Overall, the Octavia / Fell St. and Octavia / Central Freeway / Market St. / Waller St. intersections see higher pedestrian activity than the other three intersections with 615 pedestrians crossing in the morning and 784 pedestrians crossing in the evening, respectively.

Figure 17. AM Pedestrian Volumes

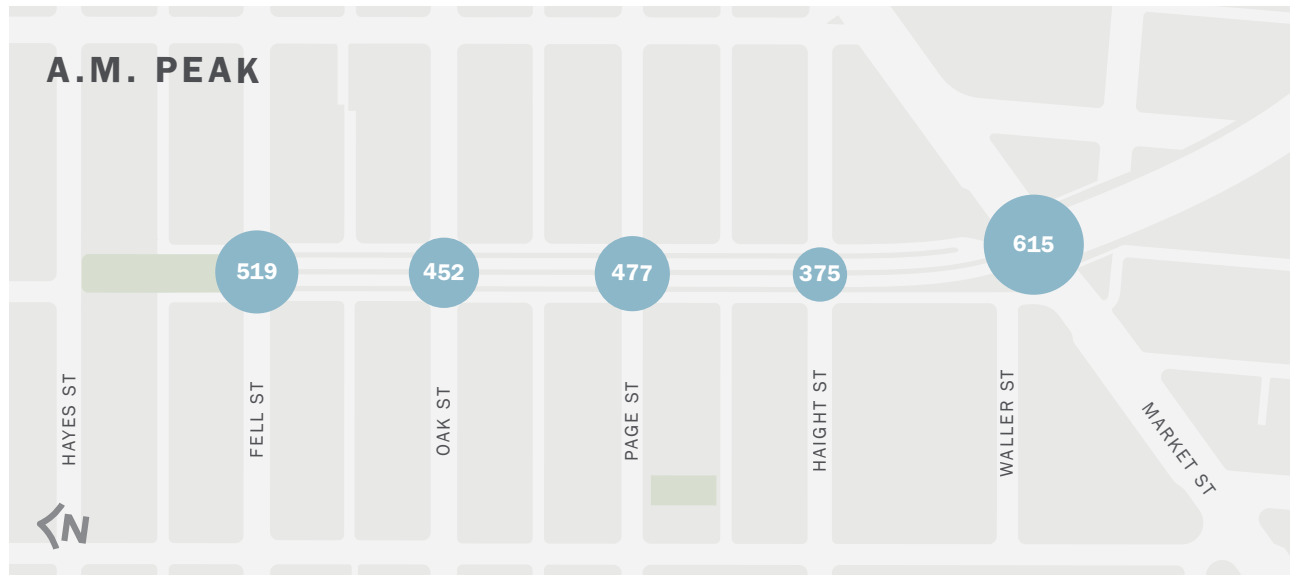
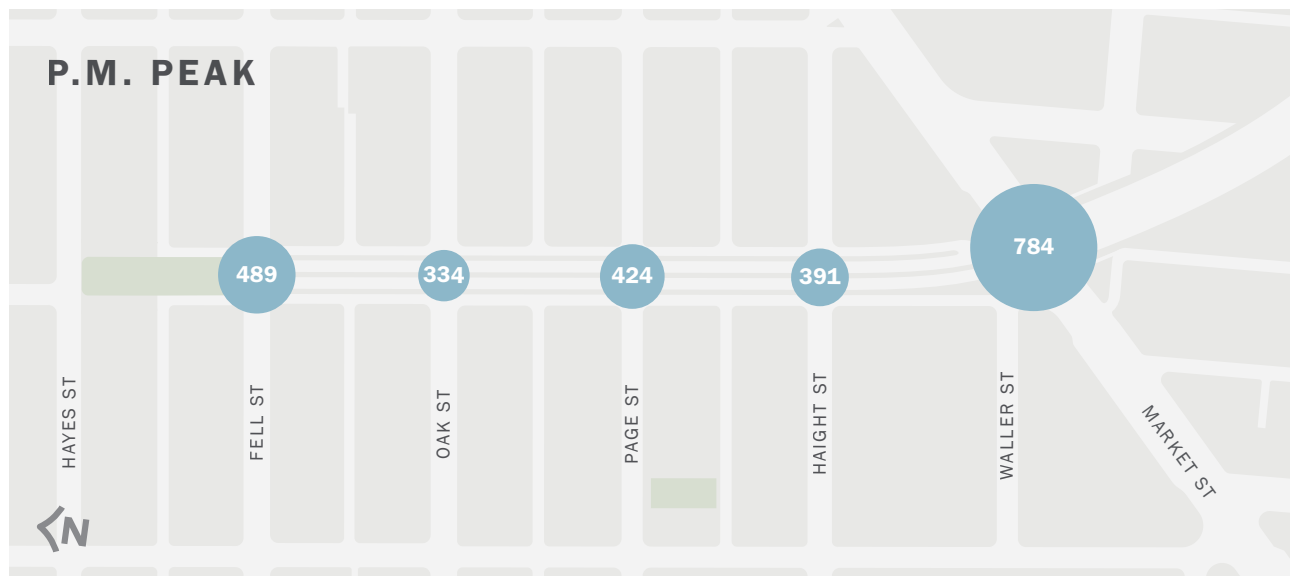


Figure 18. PM Pedestrian Volumes



Bicycle Circulation

Figure 19 and Figure 20 summarize the AM and PM peak hour travel patterns of bicyclists in the core study area, respectively. The bicycle counts reflect data collected by SFMTA on May 8, 2019, between the morning peak hour of 7:30 a.m. to 8:30 a.m. and evening peak hour of 4:30 p.m. to 5:30 p.m. In the AM period, there are higher levels of bicyclists traveling eastbound on Page St. and Market St. compared to other intersections. In the PM peak hour, westbound bicycle travel primarily uses Market St.

Figure 19. AM Bicycle Volumes

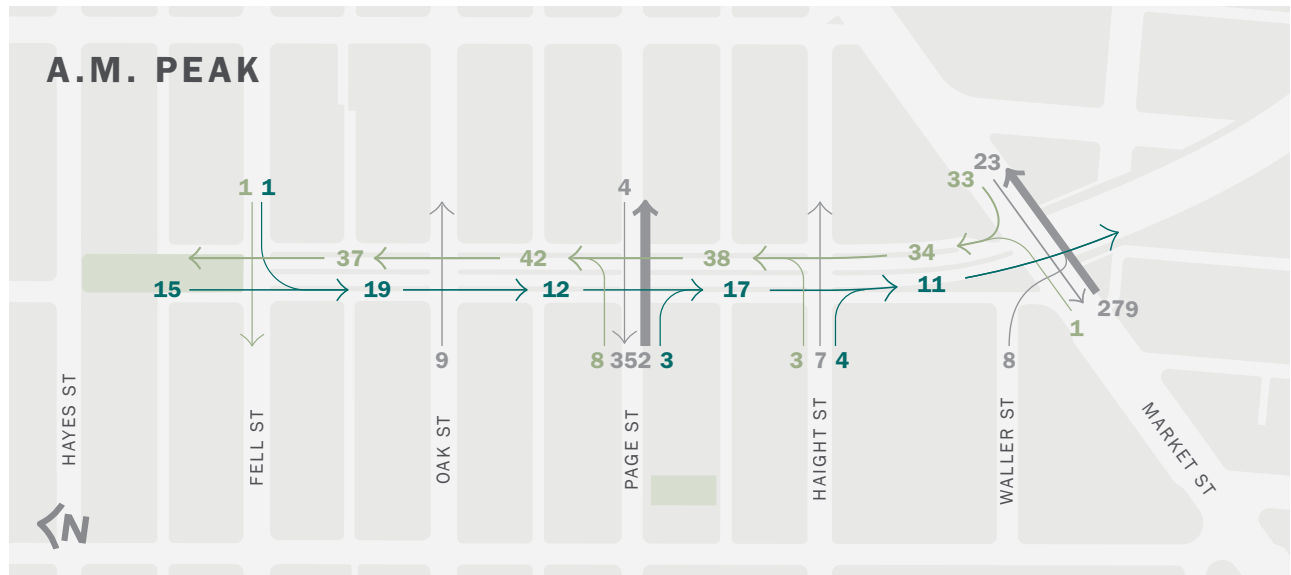
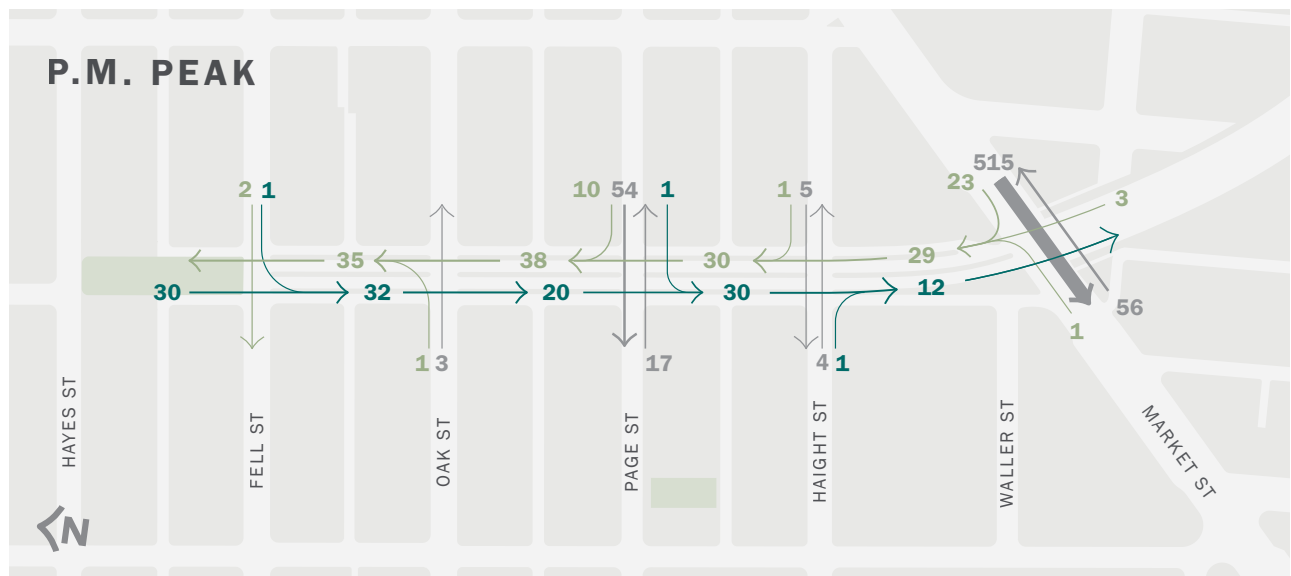


Figure 20. PM Bicycle Volumes

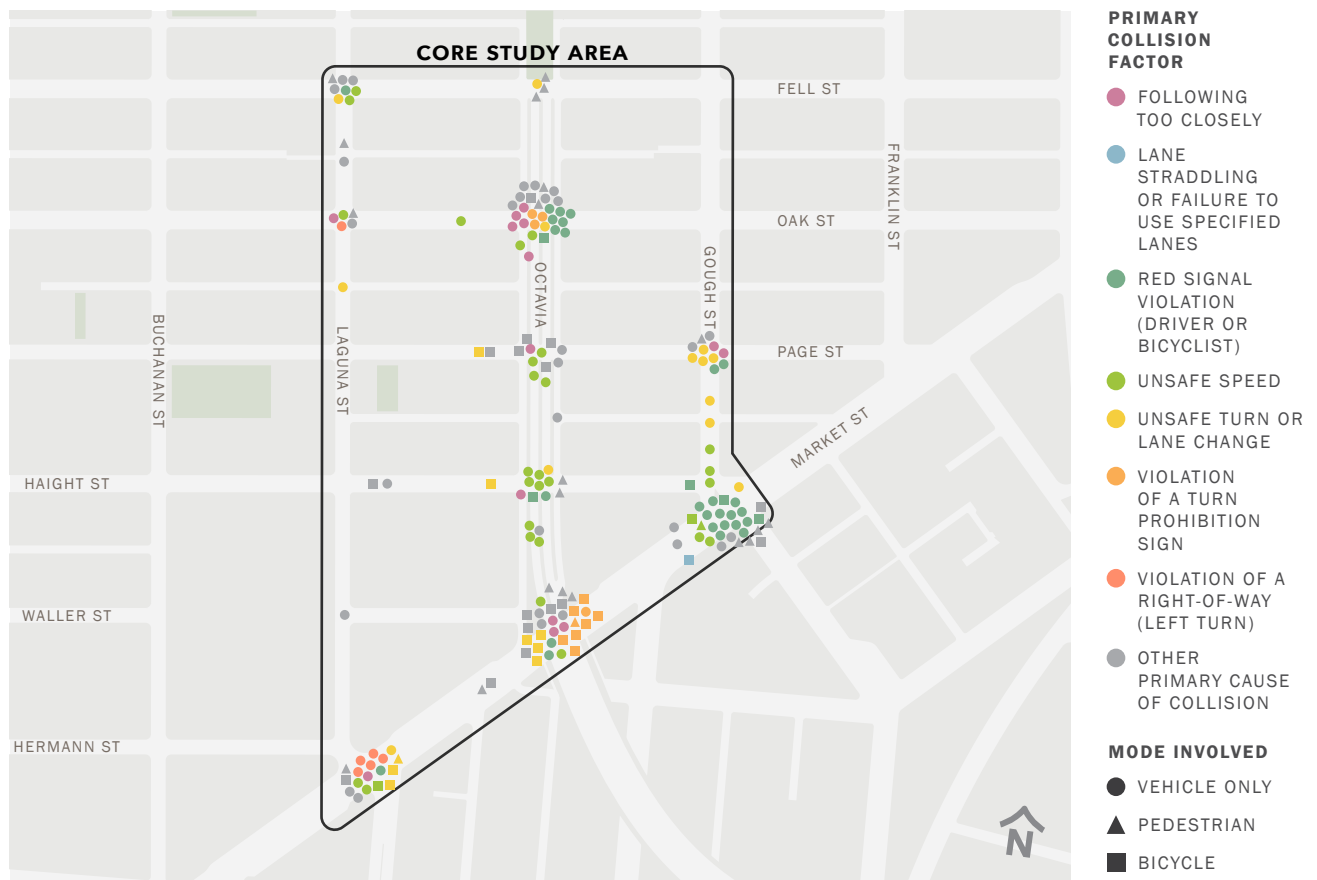


Safety analysis

Octavia is on San Francisco’s High Injury Network.¹ The study team assessed the total number and distribution of collisions and the number of bicycle and pedestrian collisions with vehicles within the study area using Statewide Integrated Traffic Records System (SWITRS) data, from 2014 to 2018. Figure 21 illustrates the most common primary causes of collisions along the core study area. Based on this data, most of these collisions along Page St., Market St. and Octavia St. resulted from red light signal violations.

The biggest crash clusters in the area are at the intersections of Octavia and Market St., Gough at Market, and Octavia at Oak St.; other notable clusters of crashes are at the intersections of Market / Laguna St. and Page St. / Gough St.

Figure 21. Crashes with Injuries



Source: SWITRS 2014 – 2018

¹ <https://www.visionzerosf.org/maps-data/>

The highest overall density of crashes resulting in injury are at Octavia / Market St., with many of them attributable to unsafe turns or prohibited lane changes, turn prohibition sign violations, and red-light violations. A large portion of these crashes at the intersection of Market St. and Octavia involve injuries of cyclists specifically.

Locations with a high number of crashes involving cyclists include Haight St. / Gough St. at Market, Octavia at Page St., and Market St. at Guerrero St. / Laguna St. Almost half of these crashes were caused by driver failure to yield at crosswalks. Octavia has the highest number of crashes involving pedestrians.

Meanwhile, the highest density of vehicle-only crashes is at Octavia / Oak St. The collision factors of crashes at that intersection are primarily red-light violations, unsafe speeds, and following too closely. The intersection of Gough St. / Haight St. and Market St. also has a disproportionately large cluster of red signal violations, mainly involving personal vehicles.

2. Strategy Development

Using the existing conditions analysis and feedback from the first round of public outreach, (see Chapter 3), the study team developed potential strategies to advance the study goals. Strategies were then qualitatively assessed by their ability to address project goals for improving safety, accessibility, and circulation. Strategy benefits were ranked from Low to High based on the performance of similar projects implemented in the past. These project concept rankings are illustrated in Figure 22, organized by each strategy’s ability to meet citywide objectives and by the estimated amount of time the strategy would take to implement. Once defined, concepts were categorized as either Local Safety and Connectivity Concepts or Regional Congestion Management Strategies based on their purpose, geographic scope, and level of agency coordination required. The study team presented the final list of seven local and six regional strategies in the second-round outreach survey to ascertain residents’ interests and priorities for each proposed strategy.

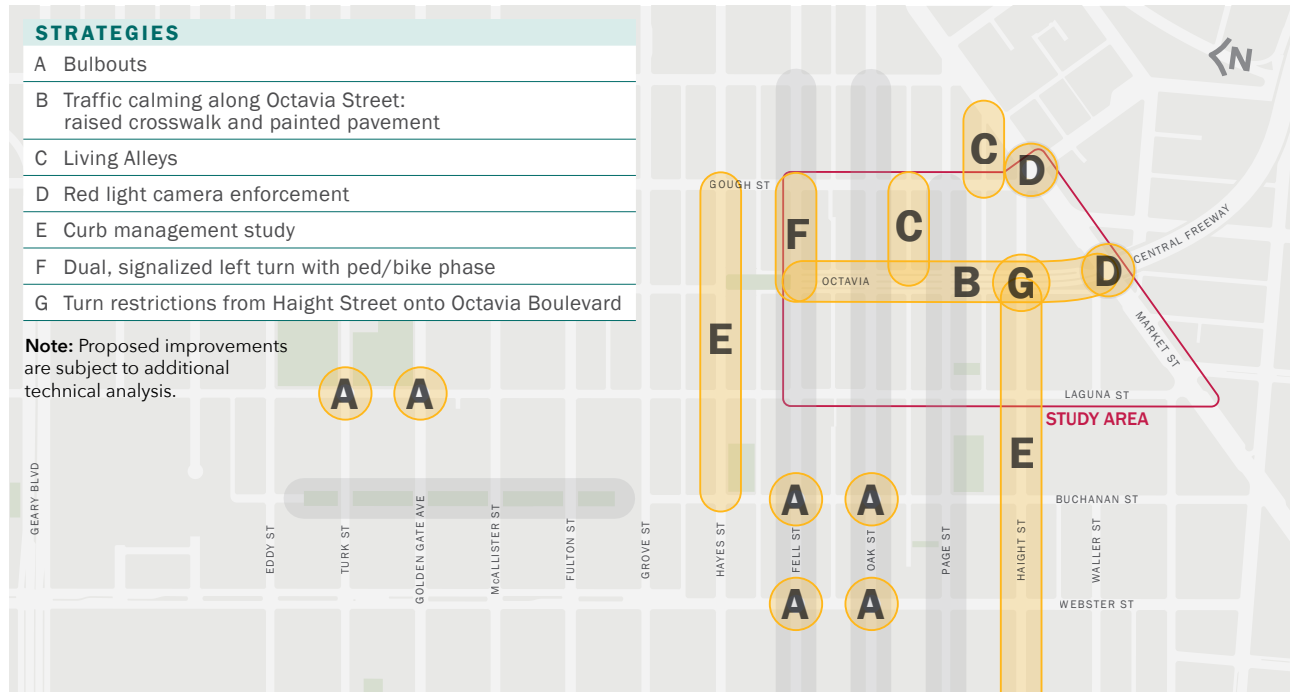
Figure 22. Project Concept Ranking by Objectives and Time Frame

		Time Frame		
		Short-Term	Mid-Term	Long-Term
Meets Project Objectives	High	<ul style="list-style-type: none"> • Turn Restrictions from EB Haight to SB Octavia for vehicles • Repurpose fourth travel lane on Oak • Explore other potential signal improvements for safer crossings across Octavia • Page Street Bikeway Pilot Project implementation • Page Street slow street 	<ul style="list-style-type: none"> • Increase transit capacity • Living Alley program • Transit lane on Haight Street • Permanent Fell Street Panhandle Bikeway 	<ul style="list-style-type: none"> • Woonerf concept
	Medium	<ul style="list-style-type: none"> • Bicycle signal installation • Red light camera installation • Curb management study • Ensure that crossing time reflects new SFMTA standards 	<ul style="list-style-type: none"> • Bulb-outs • Broad wayfinding/signage program • New local shuttle service to Civic Center BART and/or Caltrain • Coordinate with SFMTA to BART transfer 	<ul style="list-style-type: none"> • Explore traffic metering concept • Permanent Fell Street Panhandle bikeway
	Low	<ul style="list-style-type: none"> • Reverse direction of alleys to restrict driver access to Octavia Blvd. • Signage describing Octavia turn restrictions 		<ul style="list-style-type: none"> • Coordinate with GG for transfer to Caltrain • Coordinate with AC Transit for Express transbay connection • Coordinate or organize carpool or carshare program • Congestion pricing impacts

LOCAL SAFETY & CONNECTIVITY CONCEPTS

The local safety and connectivity concepts aim to reduce conflicts between vehicles and people walking and biking, improve visibility of people at intersections, and close gaps in the pedestrian network to support neighborhood travel. Each of the concepts are outlined below and mapped in Figure 23.

Figure 23. Local Safety & Connectivity Concept Sites



A. Bulbouts or Curb Extensions are raised curbs that narrow the travel lane at intersections or midblock locations to effectively shorten the crossing distance and slow speeds for vehicles making right turns. This concept identified 6 potential locations in the secondary study area, including the intersections of Fell / Buchanan St., Fell / Webster St., Laguna / Turk St., Laguna / Golden Gate Ave., Oak / Buchanan St. and Oak / Webster St.



Curb Bulbout with newly painted crosswalks

B. Traffic Calming along Octavia St (local lanes) in the north and south directions could include sidewalk/median widening, raised crosswalks, speed humps, and signal adjustments for cross east-west cross traffic. Shorter pedestrian crossings through median and sidewalk widening would help address persistent community concerns about too little time to cross the multi-way boulevard. Raised crosswalks increase pedestrian visibility by elevating the crosswalk to sidewalk level.



Raised Crosswalk

C. Living Alleys are a narrow, low-volume traffic street that is designed to focus on livability, instead of parking and traffic, by implementing design features for pedestrians and bicyclists as well as space for social uses. This strategy considered adding living alley treatments to Lily St. and Rose St.



Living Alley

D. Red light camera enforcement uses automated cameras to enforce illegal red-light running and illegal right turns. This strategy considers using this technology at the Market / Gough St. intersection. This intersection was selected based on feedback collected via a map-based activity during the first round of outreach; the Market/Octavia intersection was also identified by the community as an area for improved signal compliance. Improving signal compliance could be further supported through additional street design improvements that prevent vehicles blocking the intersection.



Red light Camera

E. Curb Management Strategy to reallocate curb space to different uses to reduce unsafe or unallowed movements at the curb that disrupt traffic and transit flow and impede pedestrian right of way. A Curb Management Strategy is recommended for the segments of Hayes St. and Haight St., based on feedback during the first round of outreach.



White curb space for passenger loading

F. Fell and Octavia Intersection signal improvements to prioritize pedestrian safety:

The intersection of Fell St. at Octavia Blvd. was identified as a concern through outreach and the existing conditions analysis. This location carries high volumes of vehicles seeking to turn left from Fell onto freeway-bound Octavia Blvd. and left from Octavia Blvd. onto Fell St., creating high exposure risks for pedestrians and cyclists. Improvements to reduce congestion and improve pedestrian safety could include reducing the number of northbound Octavia turn lanes at Fell St., further restricting vehicle access on the northbound Octavia local lane to reduce cut through traffic, and adding an additional turn lane on Fell St. to connect to Octavia Blvd.

This improvement concept would have to be coordinated with other recommended traffic calming changes for Octavia Street local lane(s).

- G. Turn restrictions from Haight St. onto Octavia Blvd** to restrict eastbound right turns from Haight St. onto Octavia would reduce the number of potential collision points between vehicle traffic and pedestrians and help people cross and walk along Octavia safely. The SFMTA Board adopted the addition of Page St. (parallel to the north of Haight St.) into the ongoing Slow Streets Program in January 2023, which included a formal adoption of left turn restrictions on Page at Divisadero St., so this concept would be in line with ongoing efforts to enhance pedestrian safety and access in the study area.



Turn Restrictions

REGIONAL CONGESTION MANAGEMENT STRATEGIES

The Existing Conditions analysis showed that a great deal of the vehicle traffic on Oak St., Fell St., and Octavia is regional through-traffic coming to or going from the South and East Bay and the Richmond or Inner Sunset districts of San Francisco's west side. While the Local Safety and Connectivity Strategies presented in the prior section will help reduce exposure and conflicts between pedestrians, cyclists, and vehicles in the core study area, they will not necessarily reduce the overall volume of vehicles.

For this reason, the study team also developed strategies intended to reduce the overall volumes of through-traffic and congestion. These Regional Congestion Management Strategies are more complex and have a longer-term implementation timeframe relative to the Local Safety and Connectivity projects in the previous section. Further concept development and technical analysis is needed for each of the regional congestion management strategies. These strategies seek to shift single-occupant

vehicle traffic to high-occupancy modes by making transit more reliable and travel times more competitive with driving and giving street priority to high-occupancy vehicles such as transit buses and carpool vehicles.

Through Round 2 outreach, the study team sought out people's interest level in these regional strategies for further development.

Regional Transit Hub at Civic Center would create a centralized location for connections to regional transit for people coming from western San Francisco, including facilities to support local transit, walking, and bike trips, would address gaps in regional transit service in San Francisco's west side neighborhoods. Currently, there are no regional transit services on the westside and travelers to the East Bay and South Bay have to go to downtown to connect to BART or Caltrain. The purpose of this strategy is to create access to regional express transit that is more time-competitive for west side travelers. This hub could also host future SamTrans routes (see following strategy), AC Transit Transbay routes, Golden Gate Transit, and connect to the proposed surface high occupancy vehicle (HOV) lane network for transit priority access to the freeway network.



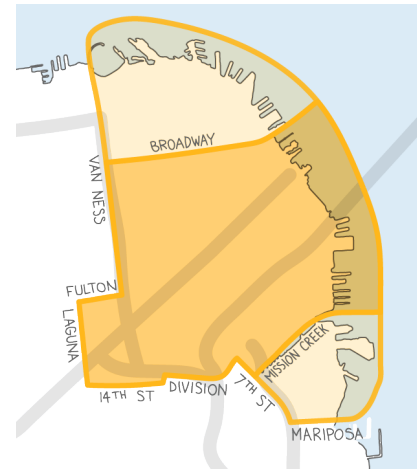
Bus stop at a Transit Hub

Designated Transit and Carpool Lanes would install red painted lanes for buses, taxis, and carpooling vehicles to enhance transit speed and improve connections to US 101 and I-80. Possible connections to the freeway network are 9th St. and 10th St., though other east west connections in SOMA could be explored to maximize connections and travel time savings. These lanes could connect upstream to the Oak St. HOV / transit lane (described below), and downstream to a future potential managed lane network on the I-280 and US 101 as described in the Streets and Freeways Strategy. The purposes of this strategy are varied. One role would be to provide transit priority treatment for regional transit services such as SamTrans and AC Transit that could use the proposed Civic Center Transit Hub to access the freeway. Additionally, this strategy would deliver a second, more time-competitive freeway access route for HOVs and carpools that could help shift HOVs away from Octavia, thereby reducing queues. The 6 and 7 Muni bus routes had express service prior to the COVID-19 Pandemic. If these are restored an extension of HOV lanes into the west side may also be considered to extend benefits on these lines.



Transit & Carpool Priority Lanes

Congestion Pricing Study would charge drivers a fee to drive into congested areas of northeast San Francisco during rush hours, a strategy called congestion pricing, would reduce vehicle demand for Octavia Boulevard and the Central Freeway. The best practice is to combine the congestion fee with discounts and incentives to make the system fair and encourage the use of public transit, walking, and biking. Congestion Pricing program revenue would be used to improve transit service and street maintenance. The Downtown Congestion Pricing Study will use public feedback and technical analysis to shape a fair and effective congestion pricing recommendation for San Francisco. The Transportation Authority has paused the Downtown Congestion Pricing Study in light of the changing and fluid conditions surrounding traffic conditions and transit use. Since the study's timeline was extended, congestion pricing policy recommendations will be completed following the resumption of public outreach activities at a future date. Following completion of the study, if the Transportation Authority Board wishes to proceed, it would take at least 5 years to implement a congestion pricing system.



Congestion Pricing Zone
Concept Map

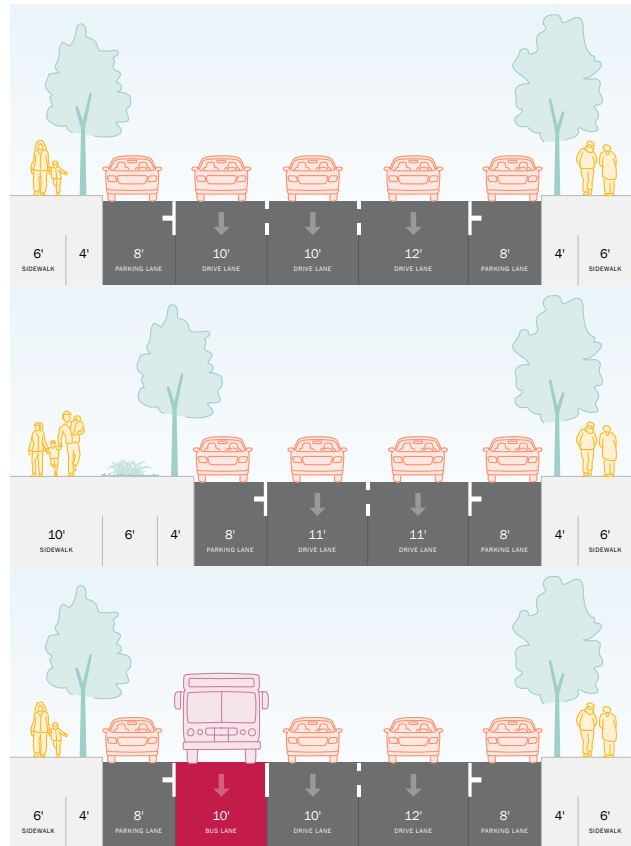
Regional Express Bus Study would develop, in coordination with neighboring transportation authorities, a regional express bus network linking job centers and residential along the San Francisco Peninsula. These services would create north-south connections to the westside and connection to downtown could be accessed at the proposed Civic Center Regional Hub and take advantage of the proposed HOV priority. Further study is needed to identify specific express bus routes, but the conceptual map was developed as part of the Reimagine SamTrans process and serves to illustrate promising express bus routes that could serve western San Francisco and connect to hubs in South Bay. These routes showed promise but are not in line for implementation at this time due to the transit operations funding impacts of the COVID-19 Pandemic.



Concept Regional SamTrans Express Bus Routes

Oak St. Signal Retiming and Lane Conversion

concept aims to reduce the concentration of vehicles at the intersection of Oak St. and Octavia. A capacity reduction analysis was conducted for Oak St. by re-allocating 10%, 20%, and 30% of green light time from Oak to side streets, vis either Masonic or Divisadero. Estimates of congestion per block along Oak St. were sourced from INRIX using an average of data from the entire 2019 calendar. Adjustments to the signal timing along Oak St. would redistribute the queuing to be more evenly spread out along the corridor and some vehicles would move to streets or blocks that currently have more available capacity. This adjustment would ultimately allow for the conversion or removal of a travel lane. Ultimately, reduced capacity on the western section of Oak St. would meter the amount of traffic on Oak at Octavia and reduce queuing at this intersection and along Octavia. The removed travel lane would free up street space to be repurposed to a dedicated high occupancy vehicle lane, transit only lane, protected bike lane, or additional sidewalk space.



Conceptual Roadway Reconfiguration Alternatives for Oak St.

Wayfinding Signage would install dynamic wayfinding signage to assist drivers and pedestrians navigate through the area. Dynamic messaging would support drivers on the corridor by providing real-time wayfinding, estimated times to destinations, and information related to traffic safety . For instance, this strategy would help guide HOVs from the west side to alternative, more time-competitive freeway access routes such as future HOV / transit-only lanes.

3. Outreach

Outreach for the Octavia Improvements Study was conducted in two rounds. Round one focused on understanding transportation needs and round two focused on understanding preferences and priorities for concepts.

- **Round 1** was conducted in Winter 2020-21. This round focused on collecting site-specific feedback and understanding transportation challenges and preferences for the area. Engagement methods included a virtual town hall, a digital map-based survey, social media outreach and community presentations.
- **Round 2** was conducted from Spring - Summer 2022. The final outreach round goals were to further refine proposed improvements and determine preferred interventions, building on feedback from Round 1. Engagement methods involved a second virtual townhall and digital survey, social media outreach and community presentations.

Due to the COVID-19 Pandemic, the study team was limited to virtual engagement methods to solicit community input. The outreach process included two virtual town halls, a map-based questionnaire, and a digital survey of residents. Both surveys were promoted in social media and conducted in English, Spanish, and Chinese. The District 5 Supervisor's Office helped promote the surveys in their newsletters and through social media. The project team also gave presentations to community-based organizations to get additional input on needs, priorities, and proposed study recommendations; these organizations helped to promote the survey efforts. Community based organizations that participated in the outreach efforts include:

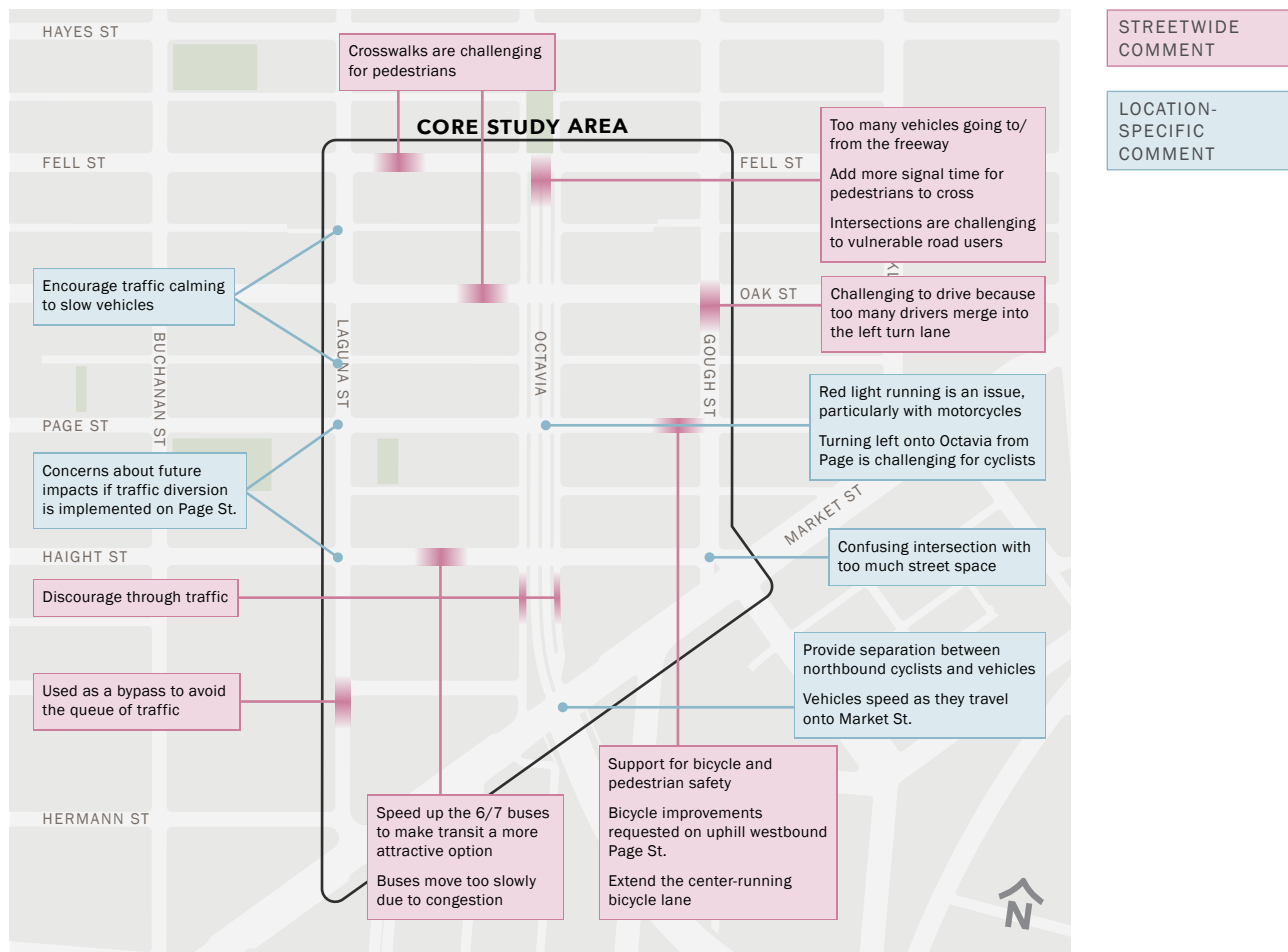
- North of Panhandle Neighborhood Association
- SF Bicycle Coalition
- WalkSF
- SF Transit Riders
- Hayes Valley Neighborhood Association
- Market and Octavia CAC
- Lower Haight Neighborhood and Merchant Association

ROUND 1 OUTREACH

The first round of outreach included a virtual town hall and online survey. The town hall meeting was held in November 2020 and was an opportunity for the project team to hear transportation needs and challenges from participants.

The round 1 survey conducted in Fall 2020 collected 749 responses through a map-based questionnaire that asked respondents to identify needs and challenges of particular locations within the core study area on a map. The purpose of the survey was to understand priorities for the area and identify areas of concern to guide interventions and recommendations. Feedback from the outreach process was consolidated to location-specific feedback and street-wide themes, shown in Figure 24. Some themes include high speeds and safety issues on Oak St.; congestion blocking pedestrian crosswalks; cut-through vehicles traffic on streets parallel to Oak St.; and turn restrictions and red-light cameras suggested as mitigation measures.

Figure 24. Round 1 Outreach Feedback Map



Of the 749 survey responses, 132 responses were from the study area ZIP code 94102. Respondents were asked to identify issues for their respective primary travel mode and their preferred improvements to address them. Survey findings were divided into an Issue Analysis and an Improvement Analysis, summarized below.

Issue Analysis:

Respondents were asked to express their agreement on various transportation issues. These issues were categorized by four travel modes – transit, driving, walking, and biking. An accessibility category was included to document transportation accessibility issues.

Transit Issues:

While only 3% of all respondents cited transit as their main mode of travel through the study area, many survey respondents did identify the need for improving this mode. The top issues for transit riders highlighted a need for more transit services in the study area (31 responses) and problems with vehicles blocking bus lanes (24 responses).

Driving Issues:

Drivers made up 34% of respondents, and only 2.5% of respondents used rideshare apps or taxis to travel through the study area. A majority of all respondents (including non-drivers), about 61%, cited traffic delays and congestion as an issue for the area. Almost 16% of respondents also cited unsafe traffic speeds as a driving issue.

Active Transportation Issues:

About 19% of respondents use a bike or scooter as their main mode of travel through the study area, and about 36.5% walk – meaning 55.5% of respondents use active transport as the primary mode of travel. For walking and biking issues, the distribution of responses was generally the same across income categories. The largest pedestrian safety issue cited was unsafe traffic speeds, with over 42% of respondents (316 out of 749 total respondents), followed closely by vehicles running red lights at nearly 37% of respondents. For top cycling issues, 30% of respondents cited lack of protective bike infrastructure, followed by unsafe traffic speeds at 25%.

Accessibility Issues:

The most highly cited accessibility issues were unsafe speeds, vehicles running red lights, and long crossing wait times.

Improvements Analysis:

Survey respondents were asked to provide feedback on potential improvements to address issues, categorized by four travel mode improvements, accessibility improvements, and pickup & delivery improvements.

Transit Improvements:

Roughly equal numbers of respondents cited improving travel times (34 responses), reliability (31 responses), and adding more service (28 responses) as their suggested improvements, with a further 22 respondents suggesting adding more amenities.

Drive Improvements:

The most popular suggested improvement for driving was to reduce traffic congestion, at nearly 35%, followed by improving signal timing at about 26% and improving lane configurations at almost 22%.

Walk Improvements:

Better pedestrian signal timing was the most popular improvement concept for pedestrians, with almost 29% of respondents in favor, followed closely by adding and improving crosswalks and improving pedestrian visibility at about 22% each.

Bike Improvements:

Over 26% of respondents suggested adding or improving bike lanes, with another 18% in favor of adding or improving bike signals.

Accessibility Improvements:

About the same number of respondents suggested improving pedestrian timing, clearing walkways, and enhancing crosswalks and curb ramps.

Pickup/delivery improvements:

There were 23 respondents suggested improvements for pickup and delivery services – 16 approved of adding curb space for pickup and deliveries, and 7 approved of adding curb space signage.

Respondent Demographics:**Race/Ethnicity:**

Of the 407 respondents who provided their racial identity, 36% of them were White (255), compared to the citywide 51%.

Gender:

There were 460 out of the total 749 respondents that preferred not to specify their gender identity, but among the 289 who did, 200 were men, 82 were women, and 7 identified as non-binary.

Individual Income:

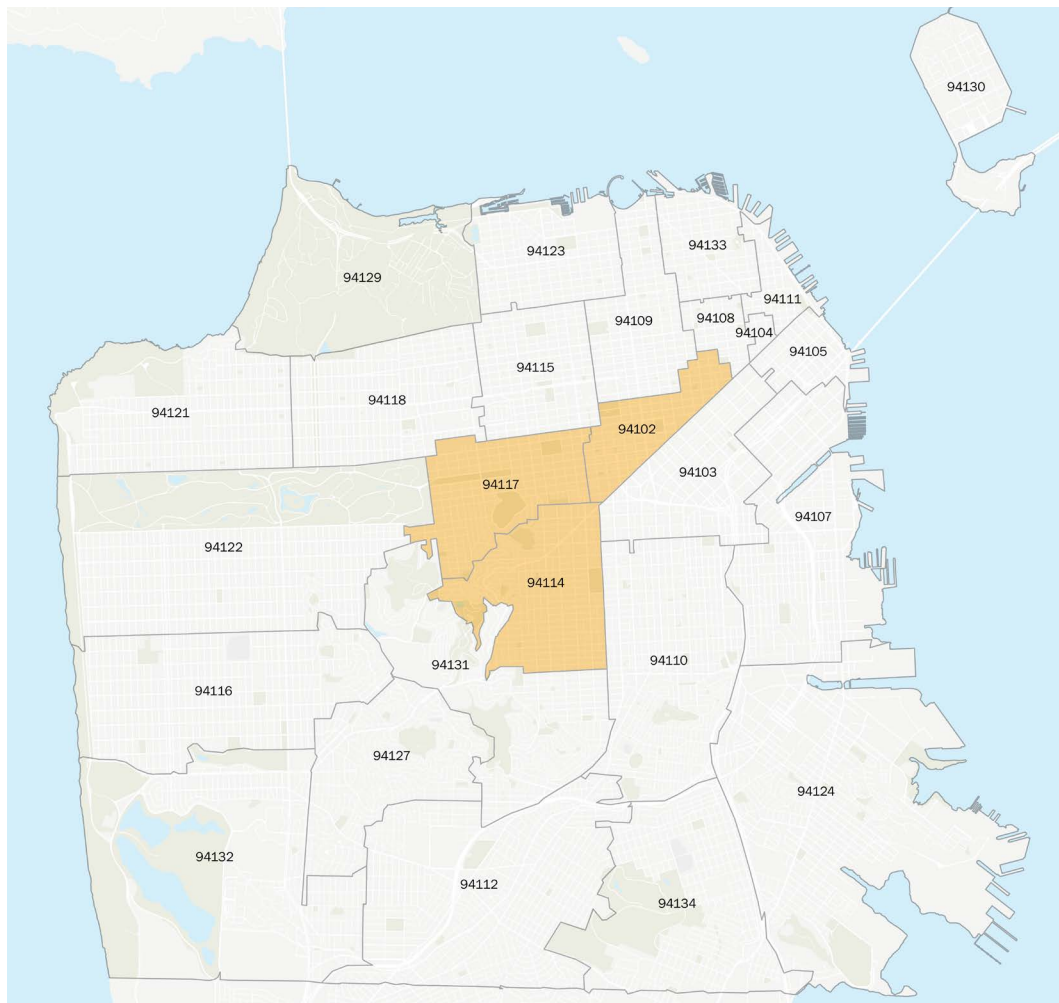
of the 382 respondents who provided their income, nearly 39% (148) make less than \$100,000 a year – including 7% (28) who make under \$20,000 annually. Among the 61% (234) who earn more than \$100,000, about 14% (55) earn more than \$250,000 a year.

ROUND 2 OUTREACH

The second round of outreach presented local and regional strategies to improve transportation, based on feedback heard in the first round of public outreach. The second round of outreach included a virtual townhall and online survey. The town hall was held in May 2022.

The online survey asked respondents to rank a list of seven local improvement strategies and rate their interest in six long-term regional transportation improvement concepts. The survey received a total of 1,091 responses; 967 respondents provided a home ZIP code. Responses were categorized into two groups – near and far – to understand how preferences varied by the proximity of respondents' home zip code to the study area. Figure 25 shows the zip codes that were included in the "near" category (94117, 94102, 94103). The "near" category includes 595 survey responses (61.5%); the "Far" category includes 372 survey responses (38.5%).

Figure 25. Round 2 Outreach Survey Areas



Transportation Priorities

Respondents were asked to rank the following three transportation priorities on a low to high scale: Pedestrian and Bike Safety, Livability and Quality of Life, and Parking and Vehicle Access. Overall, survey respondents from both Near and Far considered Pedestrian and Bike Safety (74%) as well as Livability and Quality of Life (77%) to be high priorities for the area. Parking and Vehicles access were generally assigned a low priority, at 55% for all respondents (see Table 3). Respondents Near the study area ranked livability and quality of life as the most important, with pedestrian and bike safety ranked a close second. The reverse is true for respondents Far from the study area, with pedestrian and bike safety ranked the highest priority and livability and quality of life a close second.

Table 3. Transportation Priorities

PRIORITY		LOW	MEDIUM	HIGH
	Overall	11%	16%	74%
Pedestrian and Bike Safety	Near	8%	16%	76%
	Far	14%	16%	70%
	Overall	5%	18%	77%
Livability and Quality of Life	Near	3%	14%	84%
	Far	8%	25%	68%
	Overall	55%	21%	24%
Parking and Vehicle Access	Near	56%	24%	21%
	Far	55%	18%	28%

Priorities for Local Safety and Connectivity Projects

Respondents were asked to rank the seven proposed local street design interventions from lowest to highest priority in order to address safety and connectivity issues along Octavia. Results from the survey showed strongest support for traffic calming through raised crosswalks and painted pavement along Octavia St., at over 68% support from respondents both Near and Far from the study area, while turn restrictions from Haight St. onto Octavia and curb management studies along Hayes St. and Haight St. were generally considered lowest priority (see Table 4). Red light camera enforcement at two Market St. intersections had an even split in prioritization for both groups. There appears to be a strong consistency between how projects were ranked for each group, with not much difference in prioritization between respondents Near and Far from the study area.

Table 4. Priorities for Local Safety & Connectivity Projects

LOCAL SAFETY AND CONNECTIVITY PRIORITIES	HIGH		LOW	
	NEAR	FAR	NEAR	FAR
Traffic Calming along Octavia St; raised crosswalk & painted pavement	69%	68%	31%	32%
Bulb Outs at 6 Locations	54%	58%	47%	42%
Red light camera enforcement at 2 Market St. intersections (Gough St. & Octavia Blvd.)	50%	51%	50%	49%
Living Alleys: Lily St. & Rose St.	41%	35%	59%	65%
Dual left turn w/ ped & bike phase on Fell at Octavia Blvd.	38%	40%	62%	60%
Curb management study along Hayes & Haight St.	27%	22%	73%	78%
Turn restrictions from Haight St. onto Octavia Blvd.	23%	29%	77%	71%

Interest in Regional Congestion Management Concepts:

The survey also gauged respondents' interest in six regional congestion management strategies. While a majority of respondents indicated interest in all six proposals, installing wayfinding signage had the greatest interest at 68% of those Near and 64% of those Far from the study area (see Table 7). The Congestion Pricing Study elicited the smallest share of interest at 51% of Near respondents and 53% of Far respondents. Nearby respondents expressed greater interest in Oak St. signal retiming and lane conversions than respondents further away, at 68% and 53%, respectively. Designated lanes for transit and carpooling received slightly higher support from Far respondents (58%) than Near respondents (53%). Besides these small differences, interest in these concepts didn't differ very strongly between each survey group.

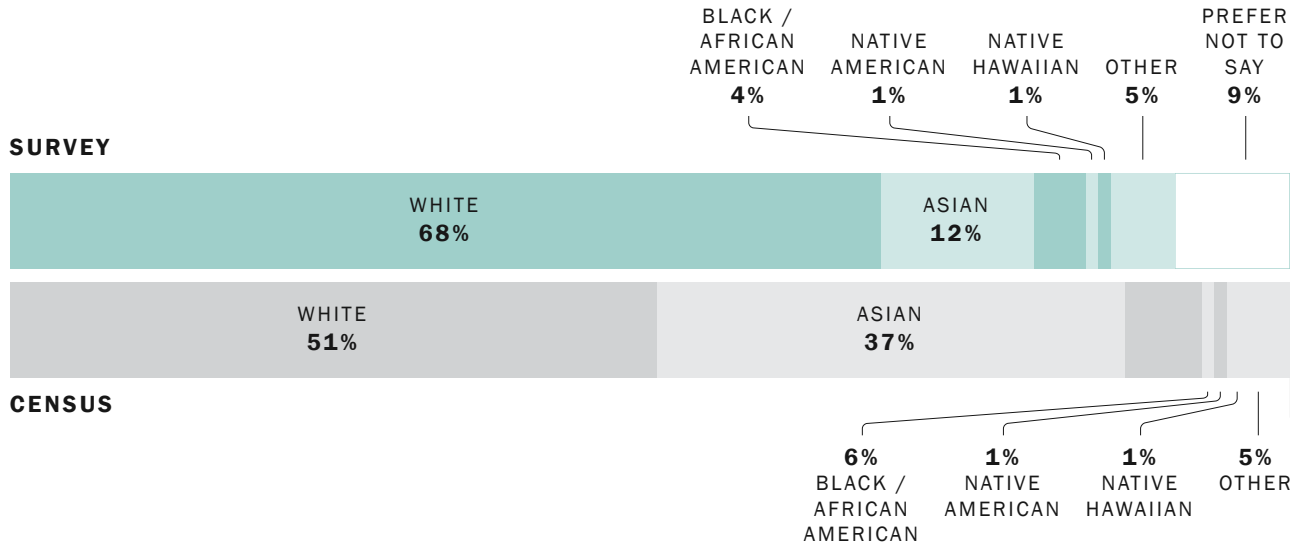
Table 5. Interest in Regional Congestion Management Concepts

REGIONAL CONGESTION MANAGEMENT CONCEPTS	INTERESTED		NEUTRAL		NOT INTERESTED	
	NEAR	FAR	NEAR	FAR	NEAR	FAR
Wayfinding Signage	68%	64%	16%	17%	16%	19%
Oak St. signal retiming & lane conversion	68%	53%	31%	29%	15%	27%
Regional Transit Hub at Civic Center	58%	56%	29%	30%	13%	14%
Regional Express Bus Study	54%	53%	31%	29%	15%	17%
Designated lanes for transit & carpool	53%	58%	28%	20%	19%	22%
Congestion Pricing Study	51%	53%	21%	19%	28%	30%

Respondent Demographics:

Race/Ethnicity:

more respondents identified as White compared to the citywide population (68% vs. 51%). About 9% of respondents identified as Hispanic/Latinx.



Gender:

277 respondents identified as women (36%) and 488 identified as men (64%).

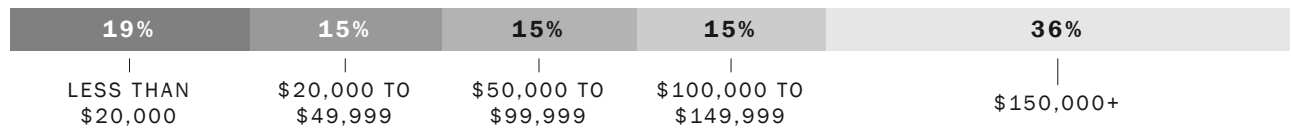
Household Income:

48% of all respondents earned below \$150,000 a year, 52% earned above.

NEARBY SURVEY RESPONDENTS



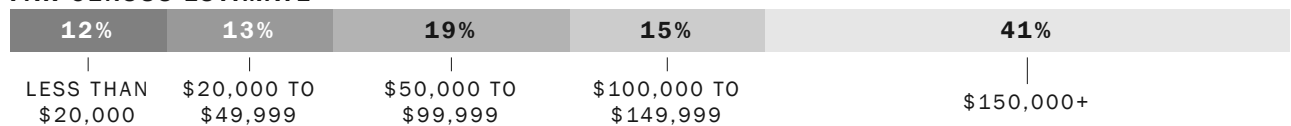
NEARBY CENSUS ESTIMATE



FAR SURVEY RESPONDENTS



FAR CENSUS ESTIMATE



4. Findings and Recommendations

The study team prioritized the Local Safety and Connectivity concepts and Regional Congestion Management strategies based on outreach survey findings and technical work.

We recommend the Local Safety & Connectivity concepts ranked as a high priority by at least 50% of survey respondents. The Local Safety and Connectivity concepts that did not reach this threshold may still be implemented – the Study outreach revealed an interest in these recommendations – but would be advanced as a lower priority and pending funding availability.

A majority – 50% or more – of survey respondents indicated interest in further developing all of the Regional Congestion Management strategies.

The following sections provide a summary of each recommendation, its costs, implementation and funding strategy, and lead agency.

LOCAL SAFETY & CONNECTIVITY CONCEPT RECOMMENDATIONS

The Local safety & Connectivity concept recommendations are shown in Table 6 below and include bulbouts on Oak and Fell Streets at Buchanan and Webster; red light camera enforcement (or a similar strategy to reduce red light running and associated conflicts) on Market Street at Gough Street; and traffic calming on Octavia Street. Some of the recommended concepts can be designed or delivered as part of related projects led by SFMTA; these are noted under the “Implementation Strategy” column. Planning level cost estimates are provided for each recommendation and additional expected costs (e.g. contingency) are shown at a package level in Table 6. The funding source for these recommendations are the Market and Octavia Special Revenue funds.

Table 6. Overview of Local Safety & Connectivity Concept Recommendations and Planning Level Cost Estimates

RECOMMENDATION	DESCRIPTION	IMPLEMENTATION STRATEGY	TOTAL COST
Bulbouts (page 30)	Six bulbouts spread across four intersections of Oak and Fell at Buchanan and Webster	Design in coordination with SFMTA's signal retiming for Oak Street	\$1,850,000
Red Light Cameras (or similar strategies) (page 31)	Install at Gough St. / Market St.	Better Market Street 2023 Hub Quick Build	\$600,000
Octavia St. Traffic Calming (page 31)	Sidewalk/median changes, raised crosswalks, signal improvements, speed humps	New Project	\$3,575,000
Contingency	30% of construction items		\$1,807,000
Total Cost			\$7,832,500

REGIONAL CONGESTION MANAGEMENT STRATEGY RECOMMENDATIONS

We recommend all but one¹ of the strategies for regional Congestion Managements to advance to the next stage of planning and technical analysis. Some of these strategies are best studied together, as described below:

- **Transit and High Occupancy Vehicle Lane on Oak Street:** Study and advance High Occupancy Vehicle (HOV) and transit lanes on Oak St. to connect the existing and planned managed lane and freeway network, including signal retiming and a lane conversion (page 35). This study would include further analysis and outreach to retime Oak St. signals to meter traffic to allow for street reconfigurations. As part of this concept design, integrate regional wayfinding signage for circulation and access to guide vehicles towards the most time-competitive freeway access routes, such as potential new HOV lanes on 9th and 10th.
- **Regional Express Transit Hub:** Plan for regional and local express transit service to connect San Francisco with Peninsula cities, and study a regional transit hub at the Civic Center to enable closer connections from western neighborhoods to regional transit service.

COST, FUNDING, & IMPLEMENTATION





The Local Safety and Connectivity recommendations can be implemented with the \$7 million available in Market and Octavia Special funds.

The Regional Congestion Management strategies require funding for the next phase of conceptual design, technical analysis, and community engagement. In addition to the Special Fund, potential funding sources for these activities include:

- **Caltrans Sustainable Transportation Planning Grants:**
 - » **Sustainable Communities Grants:** encourage local planning that supports state goals, implements Regional Transportation Plans and Sustainable Communities Strategies, and ultimately achieve California's greenhouse gas emissions reduction target of 40 and 80 percent below 1990 levels by 2030 and 2050, respectively.

¹ Downtown Congestion Pricing: The SFCTA's Downtown Congestion Pricing Study is currently paused. The SFCTA will continue monitoring commute patterns, transit provision/usage, and economic recovery data to evaluate status of the paused Downtown Congestion Pricing Study.

- » **Strategic Partnerships Grants:** identify and address statewide, interregional, or regional transportation deficiencies on the State highway system in partnership with Caltrans. A sub-category funds transit-focused planning projects that address multimodal transportation deficiencies.
- **MTC Mobility Hub Grants** could provide funding to plan, design, and implement mobility hubs.
- **MTC Priority Development Area Regional Planning Grants** provide funding for land use and transportation plans that support Priority Development Areas such as the Market-Octavia Plan area.
- **Prop L:** local sales tax revenues to be used as a local match for larger planning grant programs and to fund local planning and implementation.
- **Federal SS4A:** A federal grant program that began in 2022 to fund planning and implementation of street safety projects.

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RESOLUTION ADOPTING THE OCTAVIA IMPROVEMENTS STUDY FINAL REPORT [NTIP]

WHEREAS, The Transportation Authority appropriated \$100,000 in Prop K half-cent sales tax funds from the Neighborhood Program (NTIP) for the Octavia Boulevard Circulation and Accessibility Study (Study) Update at the request of former Commissioner Vallie Brown; and

WHEREAS, The City and County of San Francisco allocated \$200,000 in Market and Octavia Special Revenue Funds, also known as Central Freeway Parcel Revenues, to the Study, for a total project budget of \$300,000; and

WHEREAS, The Study objective was to identify near-term local safety and connectivity improvements, as well as longer-term regional congestion management strategies, to support the safety and efficiency of Octavia Boulevard and surrounding streets; and

WHEREAS, The Study conducted public outreach including frequent consultation of the Market and Octavia Community Advisory Committee (CAC); and

WHEREAS, The Study recommends top priority concepts for local safety and connectivity to be implemented using Market and Octavia Special Revenue Funds; and

WHEREAS, The Study recommends several regional Congestion Management Strategies to advance to the next stage of planning and technical analysis; and

WHEREAS, All proposed solutions described in the attached Final Report support the Study goals and outreach findings; and

WHEREAS, The Market and Octavia CAC was briefed on the recommendations and expressed support for their advancement; and

WHEREAS, The Transportation Authority Community Advisory Committee was briefed on the final report at its May 24, 2023 meeting and unanimously adopted a motion of support for its adoption; now, therefore, be it

RESOLVED, That the Transportation Authority hereby adopts the attached Octavia Improvements Study Final Report; and be it further

RESOLVED, That the Executive Director is hereby authorized to prepare the Octavia Improvements Study Final Report document for final publication and distribute the document to all relevant agencies and interested parties.



**San Francisco
County Transportation
Authority**

BD061323

RESOLUTION NO. 23-55

Attachment:

1. Octavia Improvements Study Final Report

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Memorandum

AGENDA ITEM 8

DATE: May 25, 2023

TO: Transportation Authority Board

FROM: Anna LaForte - Deputy Director for Policy and Programming

SUBJECT: 6/13/2023 Board Meeting: Adopt the 2023 Prop L Strategic Plan Baseline

RECOMMENDATION Information Action

Adopt the 2023 Prop L Strategic Plan Baseline.

SUMMARY

The Prop L Expenditure Plan requires that the Transportation Authority adopt a 30-year Strategic Plan that establishes policies for Prop L administration, forecasts sales tax revenues, and forecast expenditures, including setting programming and cash flow by fiscal year for each of the 28 Expenditure Plan programs, and estimating debt needs to advance project delivery faster than pay-as-you go would allow. While the Strategic Plan is the long-range financial planning tool for the program, it is developed in concert with 5-Year Prioritization Programs (5YPPs) that are used to identify the specific projects to be funded in the next five years. Adoption of these documents is a prerequisite for allocation of funds from Prop L. The first step in developing the Strategic Plan and the 5YPPs is establishing the Strategic Plan Baseline. In addition to providing guidance about program implementation to staff and sponsors through the policies, the Baseline sets the amount of pay-go funding available to each program, by fiscal year, through the end of the Expenditure Plan (2053). This provides the starting budget for project sponsors. We worked with a consultant to update the sales tax revenue forecast since it was last set in June 2021 as part of Prop L development. The new projection reflects the last two years of actual data and a slow pandemic recovery in the city. As a result, the forecast is about \$400 million (15%) lower than the 2021 Expenditure Plan optimistic forecast (Priority 1+2)(Baseline Attachment C). We think it is prudent to adjust the forecast to err on the conservative side for budgeting and hope when we revisit the forecast with the next update that we can adjust it upward. On the expenditure side, the Baseline proposes to continue 7.9% off the top for operating

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



costs and program administration (same as Prop K). For Prop K carryforward obligations, we include remaining debt service on the 2017 revenue bond (\$234.7 million) and over \$400 million in grant balances with expenditures in the next five years. For 23 of the 28 Prop L programs, we have assigned their share of annual revenues based on their proportional share of funds available. For 5 of the biggest Prop L programs, we are proposing accelerating funds in the Baseline, driven primarily by the near-term funding needs for The Portal (DTX)(to meet an August 2023 funding milestone for a \$3+ billion Capital Investment Grant it is seeking) and BART Core Capacity (seeking to exercise an option and lock in a lower price on railcar procurement). We also propose advancing funds for Muni Maintenance, Paratransit, and Caltrain Maintenance which we know will be seeking to advance funds and because we want to get a more realistic estimate of debt costs than advancing one program alone would produce. The impact of the front-loaded Prop K carryforward obligations and the significant advancement of funds in five of the largest Prop L programs results in the need for \$843.6 million in revenue bonds over the 30-year program with \$639 million in financing costs (including \$40.5 million from the 2017 bonds). The Baseline is an interim step and when we add the proposed 5YPP projects, these numbers will change. Past experience shows that the Strategic Plan has higher debt need estimates than what actually happens. We reconcile with actuals and updated needs with each update, and if debt needs are reduced, the delta goes back to projects. We expect to present the final 2023 Prop L Strategic Plan to the Board in November/December, following Board adoption of the 28 5YPPs.

BACKGROUND

The Strategic Plan provides transparency and accountability about how we administer the sales tax and serves as a key financial planning tool for the measure. The Strategic Plan has three main elements - policies, revenues, and expenditures - that establish the amount of Prop L funds available on an annual basis over the 30-year program, with the next five-year period reflecting the funding needs for projects recommended from the 5YPPs. The Strategic Plan is how we ensure that projected sales tax revenues are sufficient to cover all program-related expenditures and gives us a sense of how much debt the program can support if agencies seek to advance funds. It also supports project delivery and leveraging of other funds by ensuring that Prop L funds are available when needed. Developing the Strategic Plan is an iterative process closely linked with development of the 5YPPs. Adoption of the 2023 Prop L



Strategic Plan Baseline is the first step in the Strategic Plan and 5YPP development process.

DISCUSSION

Policies. The Prop L Strategic Plan Policies, included as Baseline Attachment B, provide guidance to Transportation Authority staff and project sponsors for program administration. The policies are based on three core principles: optimize leveraging of sales tax funds, support timely and cost-effective project delivery, and maximize the cost-effectiveness of financing. The proposed policies are essentially the same as the policies we had for Prop K, which we have been refining over many years, with minor modifications for clarity and to reflect specific details of the Prop L Expenditure Plan. Examples of key policies include project readiness requirements for allocation of funds, establishing that Prop L is a reimbursement-based program, requiring proportional spending of Prop L and non-Prop L funds, and setting a policy that only programs that advance funds faster than pay-as-you-go will need to proportionately cover their share of financing costs within the funding caps. This policy, carried forward from Prop K, protects the smaller ongoing programs from being impacted by the debt costs resulting from major capital projects/programs choosing to significantly advance funds. The aforementioned policies are critical cash management tools that we use to minimize financing costs for the overall program while seeking to have funds ready when sponsors need them to support project delivery.

One notable new Prop L policy references the Expenditure Plan requirement that the Transportation Authority develop project delivery oversight guidelines. We anticipate presenting these to the Board for approval by the end of the calendar year, if not sooner.

The policies are included with track changes to show differences from the 2021 Prop K Strategic Plan policies.

Revenues. In June 2021 we developed the two forecasts for sales tax revenues in the Expenditure Plan - the Priority 1 conservative forecast of \$2.378 billion (2020\$s) and the Priority 2 optimistic forecast of \$2.598 billion (2020\$s). These revenue forecasts are net of \$550 million for Prop K carryforward obligations assumed in the Prop L Expenditure Plan, including existing grant balances, remaining payments for the 2017 bonds (\$235 million), and other Prop K financial obligations (e.g. maintain the revolving line of credit).

To update the revenue forecast for the Baseline, we worked with Muni Services, our economic consultants, to assist with revenue forecasting. Revenue forecasts from April 2023 reflect a lower projection of \$2.194 billion (2020\$s) (net of the \$550 million Prop K carryforward) which is 15% lower than Priority 2 levels and 7.7% lower



than Priority 1 revenues in the Expenditure Plan. This new projection is grounded in the latest data and considers actual revenues in the last two fiscal years as well as the current economic picture showing a slow pandemic recovery in San Francisco. We think it's prudent to adjust our forecast for the Strategic Plan and to err on the side of conservatism for budgeting and programming purposes because we want to make sure we have enough revenues to meet our commitments to projects and debt. We also recognize that this is year 1 of a 30-year plan, and we hope that when we update the Strategic Plan in a few years, revenues will have outperformed expectations.

Baseline Attachment C compares the revenue forecast in the Expenditure Plan to the current revenue forecast that we are recommending for the Strategic Plan Baseline. Forecasts are shown both in 2020 dollars, which we use to ensure we comply with Expenditure Plan funding caps for each program, and in Year of Expenditure dollars which we use when we program and allocate funds to projects.

Expenditures. The Strategic Plan Baseline includes four elements of expenditures - operating expenditures, capital reserve, project costs, and debt costs. We recommend setting operating costs at 6.9% (same as Prop K), tapering off the last 5 years of the Expenditure Plan) for planning, programming, project delivery support, and oversight for Expenditure Plan projects. We recommend 1% for program administration (same as Prop K) as allowed by statute. All other funds are available for project expenses and project related financing.

We recommend a *capital reserve*, that holds the last 1.75 years of revenue in a reserve (Fiscal Years 2051/52 - 2052/53) to protect against risk that actual revenues are lower than projected, helping ensure that we have enough funds to cover obligations. We will evaluate the capital reserve with each Strategic Plan update and rightsize it and/or release excess funds as appropriate for programming to projects.

Prop K Carry Forward Prop L superseded Prop K which required us to carryforward the Prop K financial obligations into this measure. These obligations include \$234.7 million in remaining debt service for the 2017 revenue bond in even payments of about \$21 million through FY 2033/34 and about \$400 million in grant balances from about 400 open grants. Slide 15 in the attached presentation lists the projects with the largest outstanding balances - nearly a quarter of which is attributed to SFMTA's Light Rail Vehicle Procurement (\$97.6 million). Also, as shown in Slide 15, the approved cash flow reimbursement schedules for these Prop K projects primarily happen in the first 2-3 years of the Expenditure Plan, which is creating a high cash demand over the next few years even before we program any funds to Prop L projects. We are already seeing reimbursement requests coming in slower than the approved maximum for Fiscal Year 2022/23, so we have updated the Strategic Plan financial model to better reflect current expenditures and lowered the cash needs from \$200 million to \$120 million to match the amended agency budget. The delta in



cash needs is now reflected in Fiscal Year 2025/26, providing a more realistic schedule for these expenditures.

Prop L in the Baseline. For 23 of the 28 Prop L programs, the Strategic Plan Baseline reflects their share of annual pay-go revenues over the 30-year period. Through the 5YPP process, sponsors can request acceleration of Prop L funds to support project delivery faster than pay-go revenues would allow but will need to cover a proportional share of finance costs within their program caps.

For 5 of the 28 programs, we are proposing advancing funds in the Baseline, driven by the near-term funding needs for two major transit projects:

- The Portal/Caltrain Downtown Rail Extension (DTX) is seeking the \$300 million Prop L programming commitment needed to meet a Federal Transit Administration Capital Investment Grants funding milestone in August 2023. The project is seeking a \$3+ billion CIG grant.
- BART Core Capacity is seeking \$100 million in the first 10 years of the Expenditure Plan, including a partial allocation this fall to exercise an option on its railcar replacement contract.

To give a more realistic picture of financing costs for these projects, while ensuring we can meet other programs' requests for advancing funds, we are also including accelerating programming and cash flow schedules in the Baseline for three other programs that we know are seeking to advance funds. Together these are among the biggest Prop L programs.

- Muni Maintenance has programming placeholders through Fiscal Year 2047/48 in anticipation of advancing funds for this program, which is more than double the size of any other program, resulting in an outsized impact on financing costs. We look forward to working with SFMTA to identify which projects should be prioritized for funding during the 5YPP process. If a less aggressive cash flow is needed to support the recommended projects, we would push out the cash flow in the final Strategic Plan, which would reduce debt costs.
- Paratransit includes \$13 million per year with an annual inflationary increase through Fiscal Year 2037/38 to provide funding stability for this critical program for seniors and persons with disabilities.
- Caltrain Maintenance has placeholders of \$5 million per year through Fiscal Year 2045/46 to support Caltrain budgeting and corresponding commitments from funding partners in the three Peninsula Joint Powers Board counties.

While these numbers will change as we refine the above programs that have placeholders and with the addition of 5YPP projects, advancing these large



programs in the Baseline give us confidence that we can recommend the advanced programming and cash flow to support The Portal and BART Core Capacity near-term needs, in particular.

Debt Assumptions in the Financial Model. We use conservative assumptions for the cost of financing to ensure we can cover all debt costs over the 30-year program. Baseline Attachment D provides the key assumptions in the Prop L Strategic Plan financial model. When expenditures exceed the available revenues, the model first pulls down on a \$125 million in revolver loan at an interest rate of 3%. Once the revolver amount is fully drawn, the model assumes that the revolver debt plus any additional financing needed is rolled over into a bond at an interest rate of 5%. All assumed bonds mature in 2050. The Strategic Plan Baseline reflects \$639 million in financing costs attributed to the existing 2017 revenue bond (\$40.5 million), and future debt triggered by the Prop K carryforward grant balances and the 5 Prop L programs that are advancing funds in the Baseline. These figures will change as we work with sponsors to recommend 5-year projects lists for all of the programs. As we bring the various rounds of 5YPPs to the Board for approval, we will provide updated Strategic Plan debt assumptions. Once all of the 5YPPs are adopted, we will incorporate their project programming and cash flow into the Final Strategic Plan.

Next Steps. Following adoption of the Strategic Plan Baseline, sponsors will have the amount of funds available for each of the Expenditure Plan programs and can use this information when identifying the projects they wish to propose for sales tax funding in the next five years. For those programs where sponsors are seeking to advance funds faster than pay-go, we will evaluate their requests and if they seem reasonable, we will add them to the Strategic Plan model to ensure we can accommodate the request within the financial envelope of the 30-year program and to get an estimate of financing costs which would come out of the advancing programs' funding caps. Our schedule anticipates continuing to work with sponsors through the summer and into the fall and bringing the bulk of the 5YPPs to the Board for approval in October/November, with adopted of the final Strategic Plan in November/December following adoption of all 28 5YPPs.

FINANCIAL IMPACT

Approval of the Prop L Strategic Plan Baseline includes the approval of the continuation of 7.9% off the top of the sales tax program for operating costs and program administration. This is the same level as for Prop K, including 6.9%, (tapering off the last 5 years of the Expenditure Plan) for planning, programming, project delivery support, and oversight for Expenditure Plan projects and 1% for program administration (same as Prop K) as allowed by statute. This amount is reflected in the proposed FY 2023/24 budget and work program that the Board will consider for approval in June. There are no impacts to the Transportation Authority's



amended Fiscal Year 2022/23 budget or proposed Fiscal Year 2023/24 budget associated with the recommendation action. The Prop L Strategic Plan is an important long-range financial planning tool for the Transportation Authority as it forecasts sales tax revenues and establishes maximum annual reimbursements for each of the Expenditure Plan programs, and estimates debt needs to advance funds to support project delivery. However, allocation of funds and issuance of any debt are subject to separate approval actions by the Board.

CAC POSITION

The Community Advisory Committee considered this item at its May 24, 2023 meeting and unanimously adopted a motion of support for the staff position.

SUPPLEMENTAL MATERIALS

- Attachment 1 - presentation
- Attachment 2 - 2023 Prop L Strategic Plan Baseline
 - Attachment A - 2022 Expenditure Plan Summary
 - Attachment B - Strategic Plan Policies
 - Attachment C - Draft Prop L Sales Tax Revenue Forecast
 - Attachment D - Key Financial Model Assumptions
 - Attachment E - Priority 1 Funding and Funds Available (2020 \$s)
 - Attachment F - Cash Flow and Finance Costs by Expenditure Plan Program (YOE \$s)
- Attachment 3 - Resolution

Adopt the Prop L Strategic Plan Baseline



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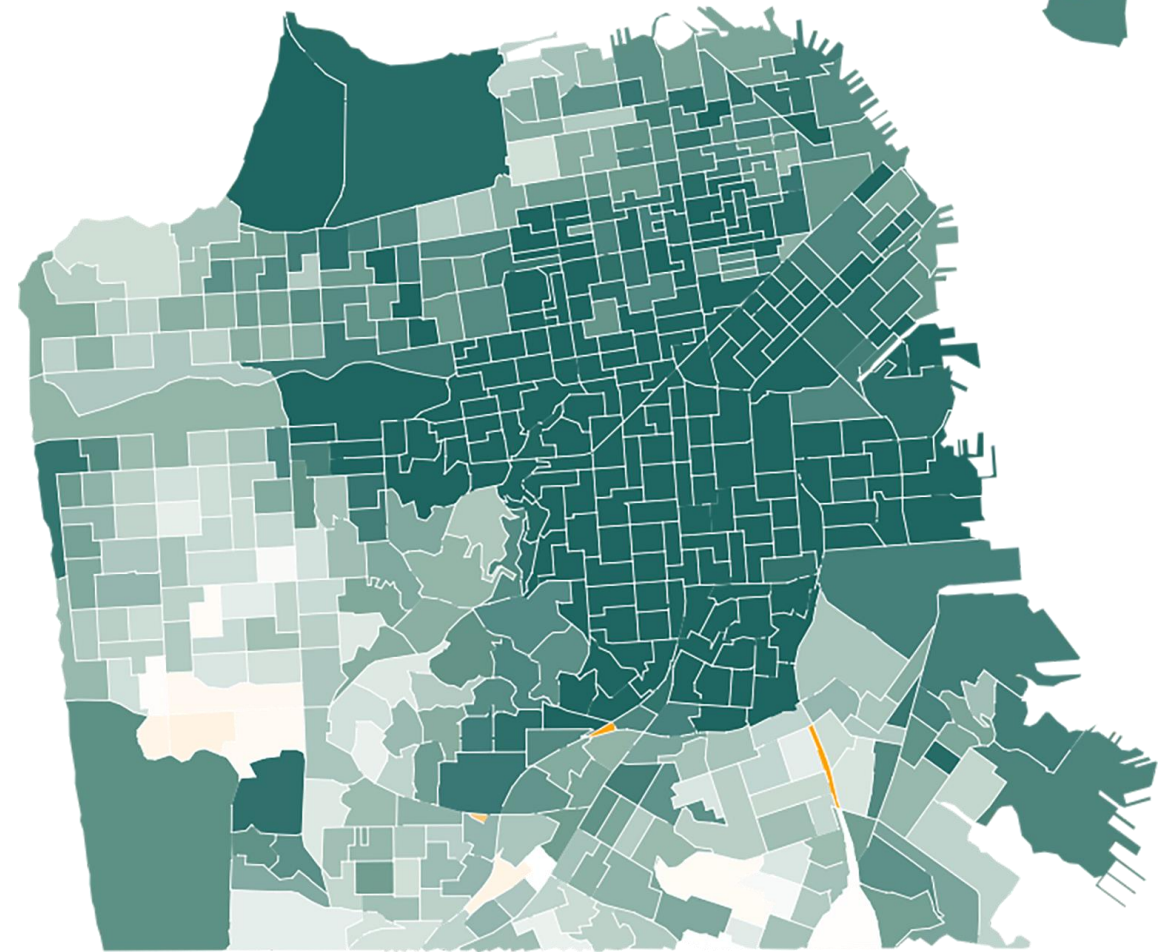
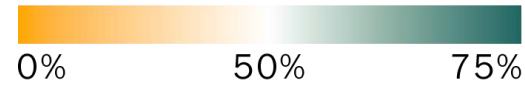
SFCTA Board — Agenda Item 7
June 13, 2023

Prop L

Approved by 71.8% of San Francisco voters

- Extends the ½ cent local transportation sales tax through 2053
- Establishes a new 30-year Expenditure Plan superseding Prop K
- Effective date: April 1, 2023

% YES VOTES



Proposition L Expenditure Plan

Up to \$2.6 billion (2020 \$s) in sales tax revenues over 30 years*

TRANSIT MAINTENANCE & ENHANCEMENTS

41.2%

Muni, BART, Caltrain, Ferry
 Maintenance, rehabilitation and replacement
 Station/Access improvements
 Next generation transit planning

MAJOR TRANSIT PROJECTS

22.6%

Muni Bus/Train Reliability & Efficiency Improvements
 Muni and BART Core Capacity
 Caltrain Downtown Extension

TRANSPORTATION SYSTEM DEVELOPMENT & MANAGEMENT

5.9%

Transportation demand management
 Neighborhood and equity-focused planning and implementation

PARATRANSIT

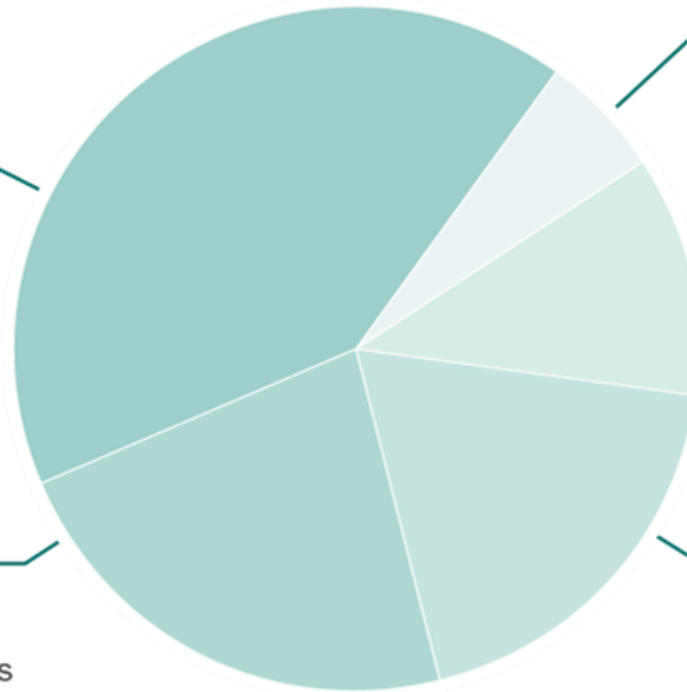
11.4%

Transit services for seniors and people with disabilities

STREETS & FREEWAYS

18.9%

Pedestrian and bicycle improvements
 Signals and traffic calming
 Street repaving
 Major street and freeway redesign planning



* Includes both Priority 1 (conservative forecast) and Priority 2 (more optimistic) revenues.

Prop L Expenditure Plan

- Determines eligibility of projects and sponsor agencies through 28 programs
- Sets funding caps for each program over 30 years
- Allows for financing to accelerate project delivery
- Includes requirements such as a Board-approved **Strategic Plan** and **5-Year Prioritization Programs (5YPPs)**, as a prerequisite for allocation



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Photo: Sergio Ruiz, [flic.kr/p/2iF22hk](https://www.flickr.com/photos/2iF22hk/)

2022 Transportation Expenditure Plan

2022 Transportation Expenditure Plan will help deliver safer, smoother streets, more reliable transit, reduce congestion, and more.

What is in the Strategic Plan?

- Establishes **policies** for Prop L administration
- Forecasts sales tax **revenues** over 30 years
- Forecasts **expenditures** by fiscal year
 - Sets programming and cash flow by fiscal year for each program
 - Estimates debt needs



Photo by Sergio Ruiz flic.kr/p/2oAvRWu

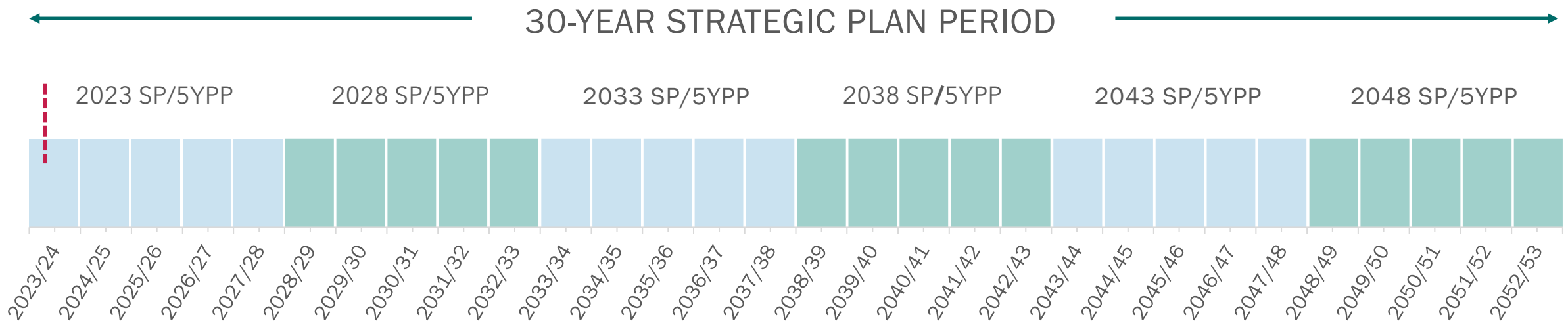
Why is the Strategic Plan important?

- Supports project delivery and leveraging of other funds by ensuring Prop L funds are available when needed
- Informs debt strategy
- Supports transparency and accountability in how sales tax funds are used



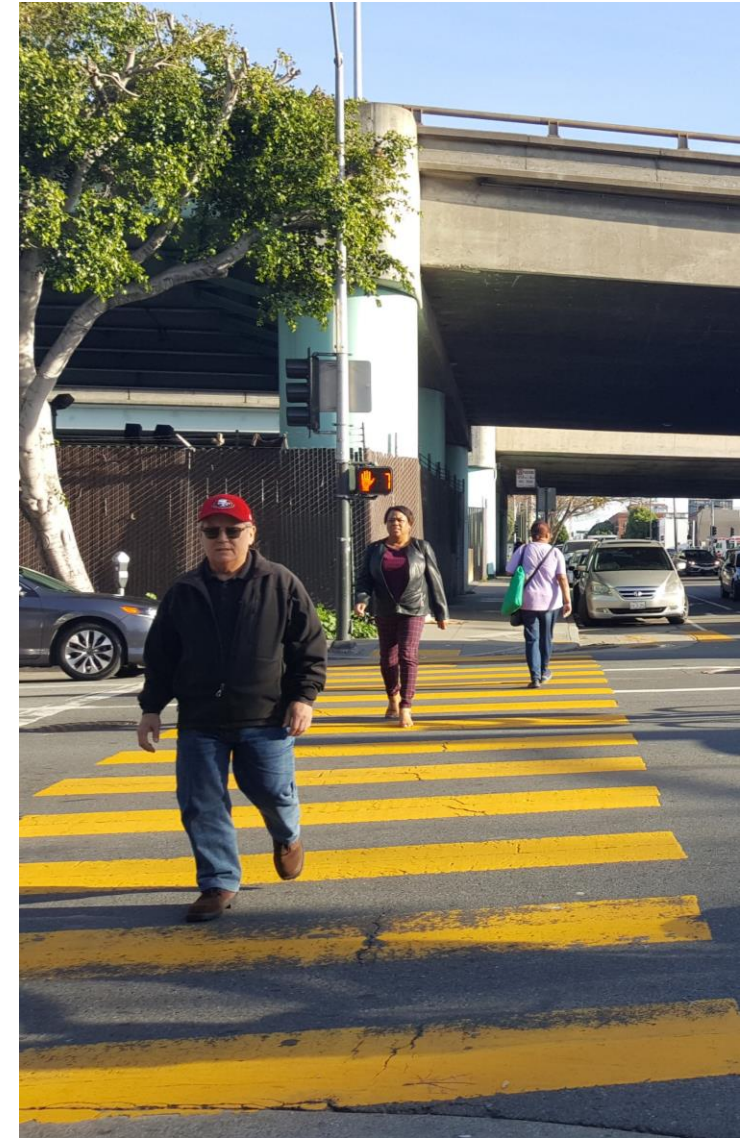
The Strategic Plan and 5YPPs Work Together

The Strategic Plan provides a 30-year financial look at Prop L. The 5-Year Prioritization Programs (5YPPs) provide specific project funding detail in 5-year windows.



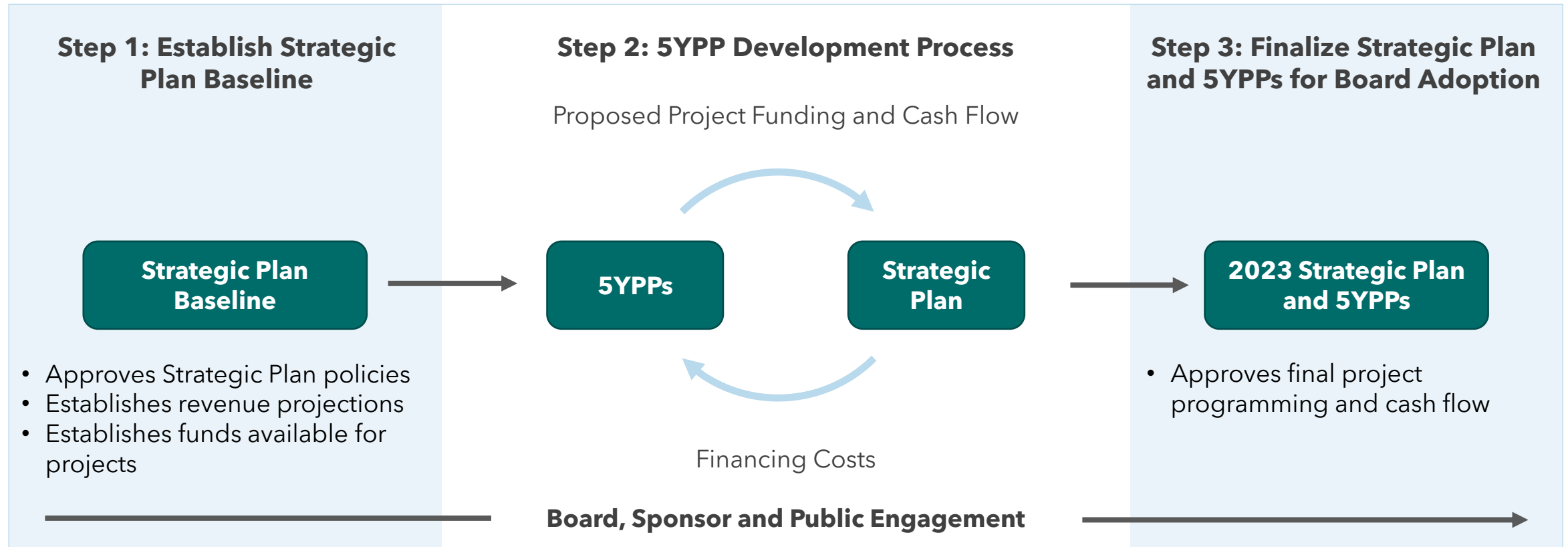
What are the 5-Year Prioritization Plans (5YPPs)?

- 5-year lists of projects for each program in the Expenditure Plan (28 total)
 - Includes scope, schedule, cost, and funding plan (plus leveraging) for each project
- Programs Prop L funds to each project, with a cash flow reimbursement schedule
- Provides transparency for how projects are prioritized
- Provides certainty to project sponsors with committed funds for projects



Strategic Plan / 5YPPs Development

Development of the Strategic Plan and 5YPPs is an iterative process.



Strategic Plan Components

Policies

Revenues

Sales Tax Revenue
Forecast

Investment Income
Forecast

Expenditures

Operating Expenditures

Capital Reserve

Project Costs

Financing Costs

Strategic Plan Policies

- Provide guidance to Transportation Authority staff and project sponsors for program administration
- Are substantively the same as Prop K policies, which have served us well over the last 20 years
- Retain Prop K Strategic Plan Guiding Principles:
 - Optimize leveraging of sales tax funds
 - Support timely and cost-effective project delivery
 - Maximize cost effectiveness of financing

New Prop L requirement for Board to adopt **project delivery oversight guidelines** for major capital projects to support timely and cost-effective project delivery.

Strategic Plan Revenues

- Revenue projections are down 15% compared to Summer 2021 forecast
- We will revisit revenue projections with each Strategic Plan update

30-YEAR FORECAST	\$2020 TOTAL (MILLIONS)
Prop L Expenditure Plan Revenues (Priority 1 + 2) from Summer 2021	\$2,598
Prop L Strategic Plan Revenues from Spring 2023	\$2,194
Difference	(\$404)

Strategic Plan Baseline Expenditures

Operating Costs and Program Administration

- Recommend 6.9% (same as Prop K), tapering off FYs 2048/49 - 2052/53 for planning, programming, project delivery support, and oversight for Expenditure Plan projects
- Recommend 1% (same as Prop K) as allowed by statute for program administration

Capital Reserve

- Protects against risk that actual revenues are lower than projected
- Holding last 1.75 years of revenue (\$334M \$YOE) in reserve

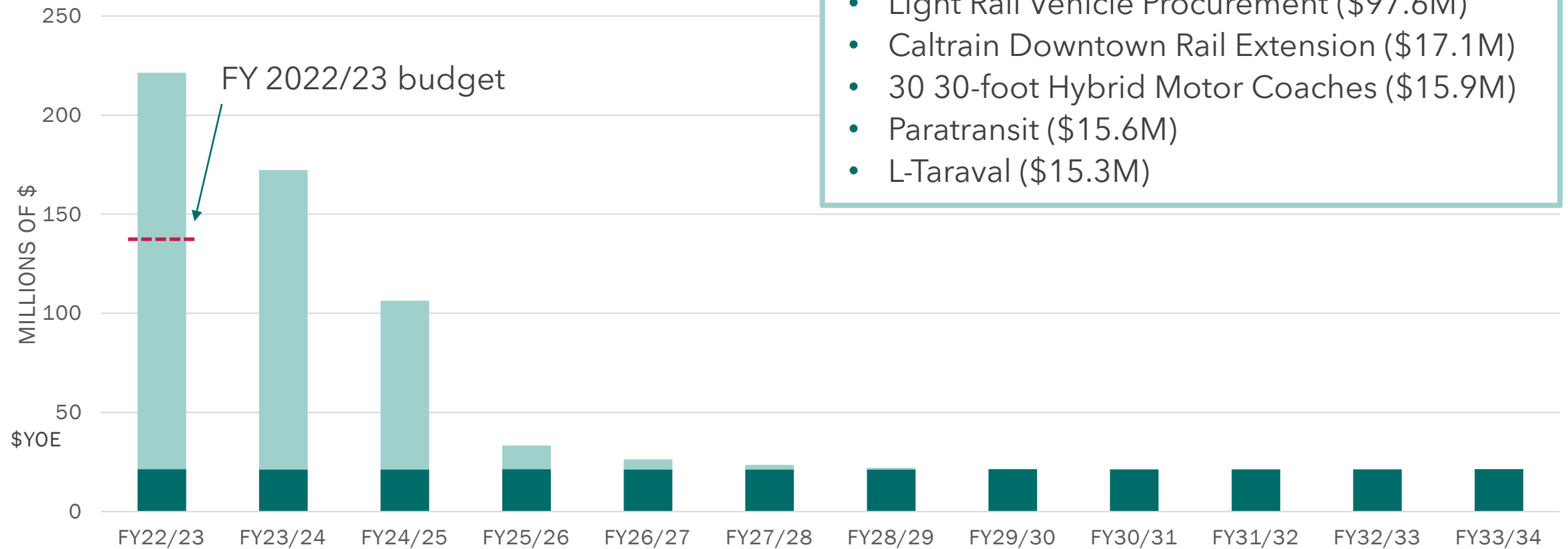
Strategic Plan Baseline Expenditures

Prop K Carryforward Obligations

- Prop K 2017 Bond Debt Costs
 - \$234.7M in remaining debt service for 2017 Bond
 - ~\$21.3M annually through FY 2033/34
- Project Costs (remaining grant balances)
 - \$400.3M (\$YOE) grant balances from 400 open grants
 - Cash flow reimbursement schedules cover FYs 2022/23 – 2026/27

Strategic Plan Baseline Expenditures

Prop K Carryforward



- Projects with the largest outstanding balances:
- Light Rail Vehicle Procurement (\$97.6M)
 - Caltrain Downtown Rail Extension (\$17.1M)
 - 30 30-foot Hybrid Motor Coaches (\$15.9M)
 - Paratransit (\$15.6M)
 - L-Taraval (\$15.3M)

Strategic Plan Baseline Expenditures

Prop L in the Baseline

- For 23 of 28 programs, we have assigned their share of annual revenues based on their proportional share of funds available
 - Through the 5YPP process, project sponsors can seek to advance funds, subject to debt costs
 - **If a program advances, it is assigned a proportional share of debt costs.**
- For 5 of the 28 programs, we propose advancing funds in the Baseline, driven by the near-term funding needs for two projects:
 - The Portal/Caltrain Downtown Rail Extension (DTX)
 - BART Core Capacity

Strategic Plan Baseline Expenditures

Programs Recommended to Advance Funds in the Baseline

- 1. The Portal/DTX:** \$300 M programming commitment needed to meet federal Capital Improvement Grant funding milestone in August 2023
- 2. BART Core Capacity:** seeking \$100 M in first 10 years, including a partial allocation this fall to exercise an option on its railcar replacement contract
- 3. Muni Maintenance:** Programming placeholders in anticipation of advancing funds for this program, which is more than double the size of any other program, resulting in an outsized impact on financing costs
- 4. Paratransit:** ~\$13M/year + annual inflationary increase, one of the largest programs
- 5. Caltrain Maintenance:** Programming \$5M/year to support budgeting and corresponding commitments from funding partners

Strategic Plan Baseline

Key Assumptions for Future Debt

- We use conservative assumptions for the cost of financing to ensure we can cover all debt costs over the 30-year program
 - Actual debt when issued, if lower, gets reflected in the next Strategic Plan update and is made available to projects.
- The Strategic Plan model uses a combination of short-term debt (revolver) and long-term debt (bonds)
- To ensure a fair distribution of debt costs between Prop K and Prop L projects, in FYs 2023/24-2027/28, the pay-go fund allowance for Prop K and Prop L are each capped at \$50 M annually.

Sources and Uses

SOURCES	(YOES)
Sales Tax Revenue	\$4,668.4 M
Investment Income	\$2.9 M
Long Term Bond Proceeds	\$843.6 M
Loans - Yerba Buena Island Capital Projects	\$126.8 M
TOTAL	\$5,641.6 M

USES	(YOES)
Funds Available for Projects	\$3,086.3 M
Long Term Bond Capital	\$1,051.9 M
Financing Costs	\$638.9 M
Capital Reserve	\$439.8 M
Program Administration and Operating Costs	\$304.6 M
Loans - Yerba Buena Island Capital Projects	\$120.2 M
TOTAL	\$5,641.6 M

Strategic Plan / 5YPP Development

Proposed Action and Next Steps

June 2023: Adopt the 2023 Prop L Strategic Plan Baseline (this item) and guidelines for the development of 5YPPs (separate agenda item)

July - November 2023: Approve 5YPPs, likely in 3 groups; can start approving allocations for programs with approved 5YPPs

November/December 2023: Approve the 2023 Prop L Strategic Plan

For More Information

sfcta.org/ExpenditurePlan

PropL@sfcta.org



San Francisco
County Transportation
Authority



sfcta.org/stay-connected

Attachment 2

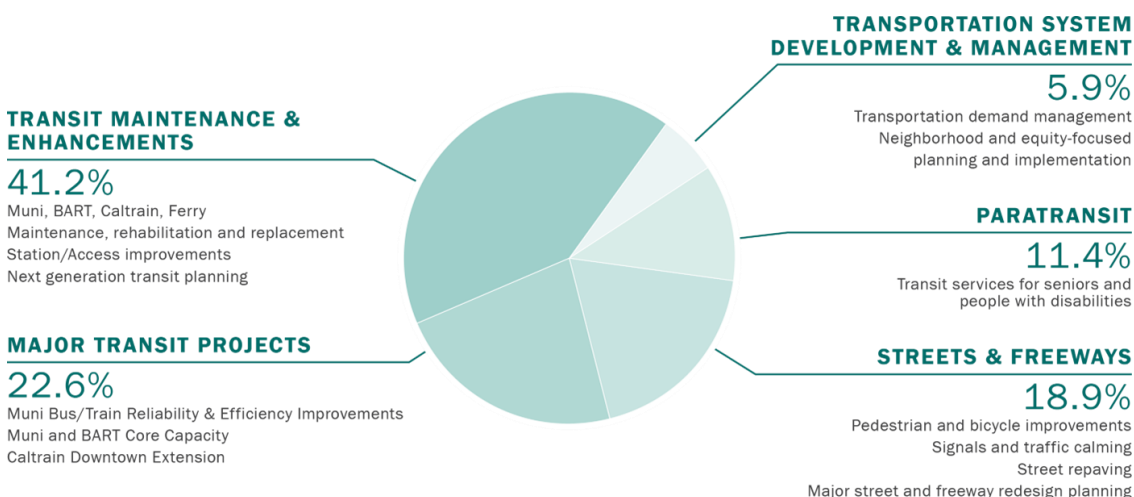
Draft 2023 Prop L Strategic Plan Baseline

The Prop L Strategic Plan provides transparency and accountability about how we administer the sales tax and serves as a key financial planning tool for the measure. The Strategic Plan has three main elements - policies, revenues, and expenditures. The Strategic Plan guides day-to-day administration of the measure through its policies. Further, through its financial model, the Strategic Plan is the tool we use to ensure that projected sales tax revenues are sufficient to cover all program-related expenditures and it gives us a sense of how much debt the program can support if agencies seek to advance funds. Importantly, the Strategic Plan supports project delivery and leveraging of other funds by ensuring that Prop L funds are available when needed.

Developing the Strategic Plan is an iterative process closely linked with development of the 5-Year Prioritization Programs or 5YPPs which identify the specific projects to be funded in each Expenditure Plan program over the next five years. Adoption of the 2023 Prop L Strategic Plan Baseline is the first step in the Strategic Plan and 5YPP development process. *The Baseline sets the amount of pay-go funding available to each program, by fiscal year, through the end of the Expenditure Plan (2053). This provides the starting budget for project sponsors as the work to propose projects to fund in the next five year period. Following adoption of all 28 5YPPs, we will bring the final Strategic Plan, incorporating the programming and cash flow needs of the 5YPP projects, to the Board for adoption.*

Background

San Francisco voters in November 2022 approved Proposition L, the Sales Tax for Transportation Projects measure that will direct up to \$2.6 billion (2020 \$s) in half-cent sales tax funds over 30 years to help deliver safer, smoother streets, more reliable transit, continue paratransit services for seniors and persons with disabilities, reduce congestion, and improve air quality.



The 30-year Expenditure Plan for Prop L was developed with extensive outreach with the public and an Advisory Committee, composed of 27 members from neighborhoods, community groups, advocacy organizations, and business and civic groups. The Expenditure Plan defines 28

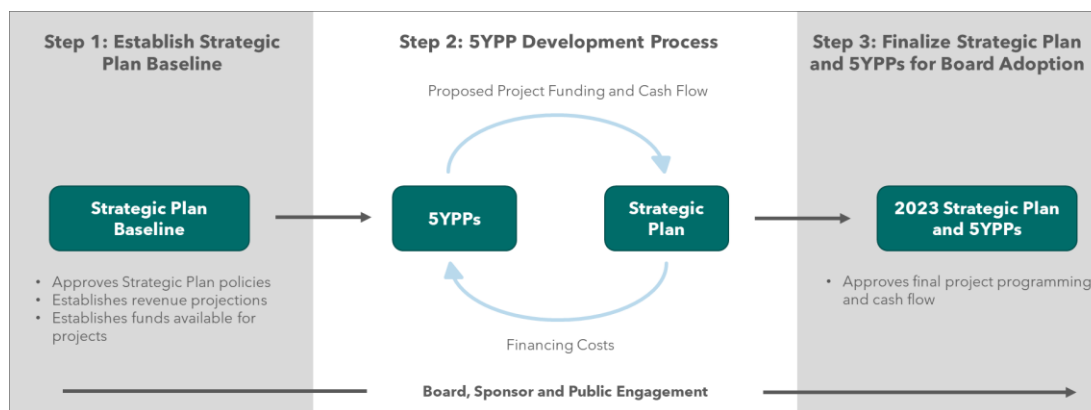
Attachment 2

Draft 2023 Prop L Strategic Plan Baseline

programs, organized in five major categories as shown above and listed in Attachment A. The Expenditure Plan is a primary tool that we use to help implement the San Francisco Transportation Plan.

Strategic Plan Development Process

While the Strategic Plan is the long-range financial planning tool for the program, it is developed in concert with 5YPPs that identify the specific projects to be funded in the next 5 years. This iterative process is illustrated in the diagram below. Adoption of the Strategic Plan and 5YPP documents is a prerequisite for allocation of funds from Prop L.



The first step in developing the Strategic Plan and the 5YPPs is establishing the Strategic Plan Baseline. In addition to providing guidance about program implementation to staff and sponsors through the policies, the Baseline sets the amount of pay-go funding available to each program, by fiscal year, through the end of the Expenditure Plan (2053). This provides the starting budget for project sponsors as they identify the projects they wish to fund over the next five years.

Policies

The Prop L Strategic Plan Policies, included as Attachment B, are based on three core principles: optimize leveraging of sales tax funds, support timely and cost-effective project delivery, and maximize the cost-effectiveness of financing. The proposed policies are essentially the same as the policies we had for Prop K, which we have been refining over many years, with minor modifications for clarity and to reflect specific details of the Prop L Expenditure Plan. Examples of key policies include project readiness requirements for allocation of funds, establishing that Prop L is a reimbursement-based program, requiring proportional spending of Prop L and non-Prop L funds, and setting a policy that only programs that advance funds faster than pay-as-you-go will need to proportionately cover their share of financing costs within the funding caps. This policy, carried forward from Prop K, protects the smaller ongoing programs from being impacted by the debt costs resulting from major capital projects/programs choosing to significantly advance funds. The aforementioned policies are critical cash management tools that we use to minimize financing

Attachment 2

Draft 2023 Prop L Strategic Plan Baseline

costs for the overall program while seeking to have funds ready when sponsors need them to support project delivery.

One notable new Prop L policy references the Expenditure Plan requirement that the Transportation Authority develop project delivery oversight guidelines. We anticipate presenting these to the Board for approval by the end of the calendar year, if not sooner.

The policies are included with track changes to show differences from the 2021 Prop K Strategic Plan policies.

Revenues

In June 2021 we developed the two forecasts for sales tax revenues in the Expenditure Plan - the Priority 1 conservative forecast of \$2.378 billion (2020\$s) and the Priority 2 optimistic forecast of \$2.598 billion (2020\$s). These revenue forecasts are net of \$550 million for Prop K carryforward obligations assumed in the Prop L Expenditure Plan, including existing grant balances, remaining payments for the 2017 bonds (\$235 million), and other Prop K financial obligations (e.g., maintain the revolving line of credit).

To update the revenue forecast for the Baseline, we worked with Muni Services, our economic consultants, to assist with revenue forecasting. Revenue forecasts from April 2023 reflect a lower projection of \$2.194 billion (2020\$s) (net of the \$550 million Prop K carryforward) which is 15% lower than Priority 2 levels and 7.7% lower than Priority 1 revenues in the Expenditure Plan. This new projection is grounded in the latest data and considers actual revenues in the last two fiscal years as well as the current economic picture showing a slow pandemic recovery in San Francisco. We think it's prudent to adjust our forecast for the Strategic Plan and to err on the side of conservatism for budgeting and programming purposes because we want to make sure we have enough revenues to meet our commitments to projects and debt. We also recognize that this is year 1 of a 30-year plan, and we hope that when we update the Strategic Plan in a few years, revenues will have outperformed expectations.

Attachment C compares the revenue forecast in the Expenditure Plan to the current revenue forecast that we are recommending for the Strategic Plan Baseline. Forecasts are shown both in 2020 dollars, which we use to ensure we comply with Expenditure Plan funding caps for each program, and in Year of Expenditure dollars which we use when we program and allocate funds to projects.

Expenditures

The Strategic Plan Baseline includes four elements of expenditures - operating expenditures, capital reserve, project costs, and debt costs.

Operating Costs and Program Administration. The Baseline includes the continuation of 7.9% off the top of the sales tax program for operating costs and program administration. This is the same level as for Prop K, including 6.9%, (tapering off the last 5 years of the Expenditure Plan) for planning, programming, project delivery support, and oversight for Expenditure Plan projects and

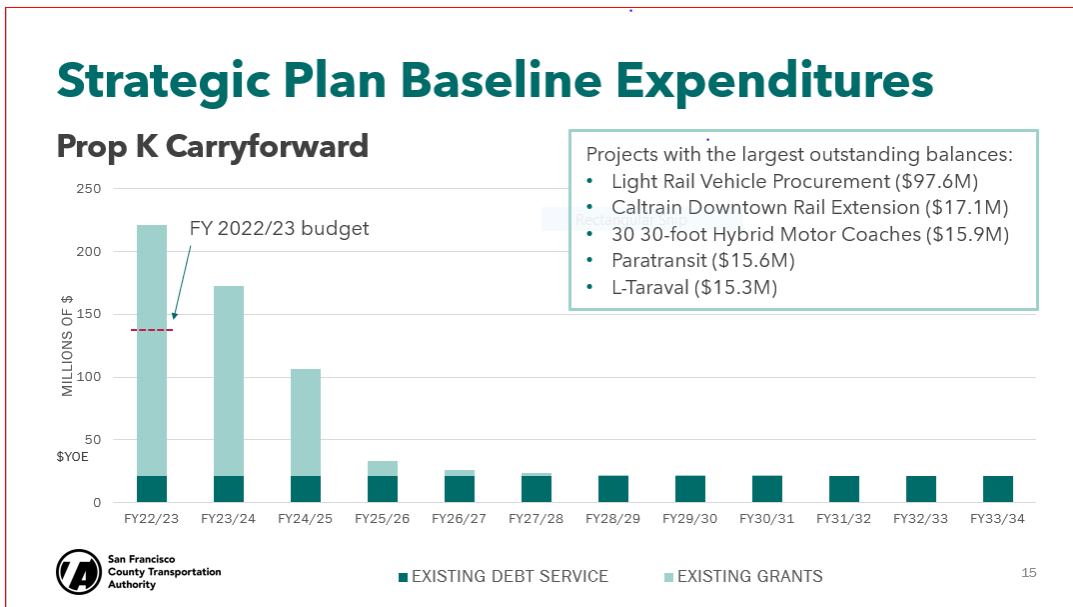
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Draft 2023 Prop L Strategic Plan Baseline

1% for program administration (same as Prop K) as allowed by statute. All other funds are available for project expenses and project related financing.

Capital Reserve. The Baseline includes a capital reserve, that holds the last 1.75 years of revenue in a reserve (Fiscal Years 2051/52 – 2052/53) to protect against risk that actual revenues are lower than projected, helping ensure that we have enough funds to cover obligations. We will evaluate the capital reserve with each Strategic Plan update and rightsize it and/or release excess funds as appropriate for programming to projects.

Prop K Carry Forward. Prop L superseded Prop K which required us to carryforward the Prop K financial obligations into this measure. These obligations include \$234.7 million in remaining debt service for the 2017 revenue bond in even payments of about \$21 million through FY 2033/34 and about \$400 million in grant balances from about 400 open grants. The chart below lists the projects with the largest outstanding balances - nearly a quarter of which is attributed to the SFMTA’s Light Rail Vehicle Procurement (\$97.6 million).



The approved cash flow reimbursement schedules for these Prop K grants primarily happen in the first 2-3 years of the Expenditure Plan, which is creating a high cash demand over the next few years even before we program any funds to Prop L projects. We are already seeing reimbursement requests coming in slower than the approved maximum for Fiscal Year 2022/23, so we have updated the Strategic Plan financial model to better reflect current expenditures and lowered the cash needs from \$200 million to \$120 million to match the amended agency budget. The delta in cash needs is now reflected in Fiscal Year 2025/26, providing a more realistic schedule for these expenditures. Once the Prop K carryforward grants have been reimbursed, starting in Fiscal Year 2028/29, there is nearly double the amount of pay-go funds available for new Prop L projects.

Prop L in the Baseline. For 23 of the 28 Prop L programs, the Strategic Plan Baseline reflects their share of annual pay-go revenues over the 30-year period. Through the 5YPP process, sponsors can

Attachment 2

Draft 2023 Prop L Strategic Plan Baseline

request acceleration of Prop L funds to support project delivery faster than pay-go revenues would allow, but will need to cover a proportional share of finance costs within their program caps.

For 5 of the 28 programs, we are advancing funds in the Baseline, driven by the near-term funding needs for two major transit projects:

- The Portal/Caltrain Downtown Rail Extension (DTX) is seeking the \$300 million Prop L programming commitment needed to meet a Federal Transit Administration Capital Investment Grants (CIG) funding milestone in August 2023. The project is seeking a \$3+ billion CIG grant.
- BART Core Capacity is seeking \$100 million in the first 10 years of the Expenditure Plan, including a partial allocation this fall to exercise an option on its railcar replacement contract.

To give a more realistic picture of financing costs for these projects, while ensuring we can meet other programs' requests for advancing funds, we are also including accelerating programming and cash flow schedules in the Baseline for three other programs that we know are seeking to advance funds. Together these are among the biggest Prop L programs.

- Muni Maintenance has programming placeholders through Fiscal Year 2047/48 in anticipation of advancing funds for this program, which is more than double the size of any other program, resulting in an outsized impact on financing costs. We look forward to working with SFMTA to identify which projects should be prioritized for funding during the 5YPP process. If a less aggressive cash flow is needed to support the recommended projects, we would push out the cash flow in the final Strategic Plan, which would reduce debt costs.
- Paratransit includes \$13 million per year with an annual inflationary increase through Fiscal Year 2037/38 to provide funding stability for this critical program for seniors and persons with disabilities.
- Caltrain Maintenance has placeholders of \$5 million per year through Fiscal Year 2045/46 to support Caltrain budgeting and corresponding commitments from funding partners in the three Peninsula Joint Powers Board counties.

While these numbers will change as we refine the above programs that have placeholders and with the addition of 5YPP projects, advancing these large programs in the Baseline give us confidence that we can recommend the advanced programming and cash flow to support The Portal and BART Core Capacity near-term needs, in particular.

Debt Assumptions in the Financial Model

We use conservative assumption for the cost of financing to ensure we can cover all debt costs over the 30-year program. Attachment D provides the key assumptions in the Prop L Strategic Plan financial model. When expenditures exceed the available revenues, the model first pulls down on a \$125 million in revolver loan at an interest rate of 3%. Once the revolver amount is fully drawn, the model assumes that the revolver debt plus any additional financing needed is rolled over into a bond at an interest rate of 5%. All assumed bonds mature in 2050. The Strategic Plan Baseline reflects \$639 million in financing costs attributed to the existing 2017 revenue bond (\$40.5 million), and future debt triggered by the Prop K carryforward grant balances and the 5 Prop L

Attachment 2

Draft 2023 Prop L Strategic Plan Baseline

programs that are advancing funds in the Baseline. These figures will change as we work with sponsors to recommend 5-year projects lists for all of the programs. As we bring the various rounds of 5YPPs to the Board for approval, we will provide updated Strategic Plan debt assumptions. Once all of the 5YPPs are adopted, we will incorporate their project programming and cash flow into the Final Strategic Plan.

Next Steps

Following adoption of the Strategic Plan Baseline, sponsors will have the amount of funds available for each of the Expenditure Plan programs and can use this information when identifying the projects they wish to propose for sales tax funding in the next five years. For those programs where sponsors are seeking to advance funds faster than pay-go, we will evaluate their requests and if they seem reasonable, we will add them to the Strategic Plan model to ensure we can accommodate the request within the financial envelope of the 30-year program and to get an estimate of financing costs which would come out of the advancing programs' funding caps. Our schedule anticipates continuing to work with sponsors through the summer and into the fall and bringing the bulk of the 5YPPs to the Board for approval in October/November, with adopted of the final Strategic Plan in November/December following adoption of all 28 5YPPs.

Attachments

- Attachment A - 2022 Expenditure Plan Summary
- Attachment B - Strategic Plan Policies
- Attachment C - Draft Prop L Sales Tax Revenue Forecast
- Attachment D - Key Financial Model Assumptions
- Attachment E - Priority 1 Funding and Priority 1 Funding Levels (2020 \$s)
- Attachment F - Cash Flow and Finance Costs by Expenditure Plan Program (YOE \$s)



2022 Half-Cent Sales Tax Transportation Expenditure Plan

2020 \$MILLIONS	TOTAL EXPECTED FUNDING ¹	TOTAL SALES TAX FUNDING ²	% OF SALES TAX FUNDING ³
A. MAJOR TRANSIT PROJECTS	\$ 10,354.7	\$ 587.0	22.6%
i. Muni Reliability and Efficiency Improvements	\$ 1,088.3	\$ 110.0	-
ii. Muni Rail Core Capacity	\$ 720.0	\$ 57.0	-
iii. BART Core Capacity	\$ 3,536.4	\$ 100.0	-
iv. Caltrain Service Vision: Capital System Capacity Investments	\$ 10.0	\$ 10.0	-
v. Caltrain Downtown Rail Extension and Pennsylvania Alignment	\$ 5,000.0	\$ 310.0	-
B. TRANSIT MAINTENANCE AND ENHANCEMENTS	\$ 10,065.3	\$ 1,070.0	41.2%
i. Transit Maintenance, Rehabilitation, and Replacement	\$ 9,047.1	\$ 975.0	-
1. Muni	\$ 7,934.8	\$ 825.0	-
2. BART	\$ 547.7	\$ 45.0	-
3. Caltrain	\$ 550.3	\$ 100.0	-
4. Ferry	\$ 14.3	\$ 5.0	-
ii. Transit Enhancements	\$ 1,018.2	\$ 95.0	-
1. Transit Enhancements	\$ 777.4	\$ 36.0	-
2. Bayview Caltrain Station	\$ 100.0	\$ 27.0	-
3. Mission Bay Ferry Landing	\$ 53.8	\$ 5.0	-
4. Next Generation Transit Investments	\$ 87.0	\$ 27.0	-
C. PARATRANSIT⁴	\$ 1,270.0	\$ 297.0	11.4%
D. STREETS AND FREEWAYS	\$ 3,767.1	\$ 492.0	18.9%
i. Maintenance, Rehabilitation, and Replacement	\$ 2,194.7	\$ 214.0	-
1. Street Resurfacing, Rehabilitation, and Maintenance	\$ 1,984.0	\$ 105.0	-
2. Pedestrian and Bicycle Facilities Maintenance	\$ 84.6	\$ 19.0	-
3. Traffic Signs and Signals Maintenance	\$ 126.1	\$ 90.0	-
ii. Safe and Complete Streets	\$ 1,114.8	\$ 240.0	-
1. Safer and Complete Streets	\$ 918.8	\$ 187.0	-
2. Curb Ramps	\$ 143.0	\$ 29.0	-
3. Tree Planting	\$ 53.0	\$ 24.0	-
iii. Freeway Safety and Operational Improvements	\$ 457.6	\$ 38.0	-
1. Vision Zero Ramps	\$ 27.5	\$ 8.0	-
2. Managed Lanes and Express Bus	\$ 206.0	\$ 10.0	-
3. Transformative Freeway and Major Street Projects	\$ 224.1	\$ 20.0	-
E. TRANSPORTATION SYSTEM DEVELOPMENT AND MANAGEMENT	\$ 824.8	\$ 152.0	5.9%
i. Transportation Demand Management	\$ 146.5	\$ 23.0	-
ii. Transportation, Land Use, and Community Coordination	\$ 678.3	\$ 129.0	-
1. Neighborhood Transportation Program	\$ 191.2	\$ 46.0	-
2. Equity Priority Transportation Program	\$ 192.2	\$ 47.0	-
3. Development Oriented Transportation	\$ 263.7	\$ 26.0	-
4. Citywide/Modal Planning	\$ 31.2	\$ 10.0	-
TOTAL	\$ 26,281.9	\$ 2,598.0	100.0%
Total Sales Tax Priority 1	-	\$ 2,378.0	
Total Sales Tax Priority 1 + 2	-	\$ 2,598.0	

Notes

1 Total Expected Funding represents project costs or implementable phases of multi-phase projects and programs based on a 30-year forecast of expected revenues from existing federal, state, regional, and local sources, plus \$2.598 billion in Proposition _ revenues. The amounts in this column are provided in fulfillment of Sections 131051(a)(1), (b) and (c) of the Public Utilities Code.

2 The "Total Sales Tax" fulfills the requirements in Section 131051(d) of the Public Utilities Code.

3 Percentages are based on Proposition _ Priority 1 and 2 forecasts of \$2.598 billion. The forecast is net of existing obligations of the predecessor Proposition K program.

4 With very limited exceptions, the funds included in the 30-year forecast of expected revenues are for capital projects rather than operations. Paratransit is the primary exception, providing door-to-door vans and others transportation services for seniors and persons with disabilities who cannot use regular fixed route transit. Total Expected Funding for Paratransit reflects Proposition _ revenues, federal Section 5307 funds, and other sources of operating funds included in SFMTA's annual operating budget over the next 30 years.

2023 Prop L Strategic Plan Policies

The Strategic Plan policies provide guidance to both Transportation Authority staff and project sponsors on the various aspects of managing a program as large and complex as Prop L. The policies address the programming, allocation, and expenditure of funds, in the policy context of the Transportation Authority's overall Prop L debt management strategy, as well as clarifying the Transportation Authority's expectations of sponsors to deliver their projects in fulfillment of the voter approved Expenditure Plan.

These policies are substantively the same as the policies for the Prop K program, drawing on three decades of experience administering the local half-cent sales tax program. We have proposed minor revisions to the policies reflecting unique requirements of Prop L, refinements drawing from lessons learned over the past five years since the Board last approved revisions to the Prop K policies, and minor revisions for clarity. Proposed revisions are shown using track changes.

GUIDING PRINCIPLES

To help structure our efforts, we used three guiding principles that are fundamental ~~in to~~ ~~ensuring~~ implementation of the Expenditure Plan as approved by the voters:

- Optimize leveraging of sales tax funds
- Support timely and cost-effective project delivery
- Maximize cost effectiveness of financing

The full set of policies guiding the Transportation Authority and project sponsors are detailed below.

1. Optimizing the Leveraging of Sales tax Funds

1.1. No Substitution

Prop ~~KL~~ funds will not substitute for another local fund source that has been previously programmed or allocated to a project or program.

1.2. Certification of Committed Funds

Prop ~~KL~~ funds will be programmed and allocated to phases of projects emphasizing the leveraging of other fund sources. At the time of a Prop ~~KL~~ allocation request, the project sponsor will provide certification that all complementary fund sources required to fully fund the requested phase or phases are committed to the project. Funding is considered committed if it is included specifically in a programming document adopted by the governing board or council responsible for the administration of the funding and

Attachment B
Draft 2023 Prop L Strategic Plan Policies

recognized by the Transportation Authority as available for the phase at the time the funds are needed.

1.3. Required Match Consideration

In establishing priorities in the Strategic Plan ~~updates~~, 5-Year Prioritization Programs (5YPP) ~~updates~~, and ~~annual~~ allocation actions, the Transportation Authority will take into consideration the need for ~~Prop K~~ Prop L funds to be available for matching federal, state, or regional fund sources for ~~the projects or program requesting the allocations sales tax funds or for other projects in the Expenditure Plan.~~

1.4. Priority for Projects Leveraging Funds with Timely Use of Funds Requirements

Projects with complementary funds from other sources will be given priority for allocation if there are timely use of funds requirements outside of the Transportation Authority's jurisdiction applied to the other fund sources.

1.5. Regional Transportation Plan and San Francisco Transportation Plan Consistency

Projects shall be consistent with the Regional Transportation Plan (RTP) and the San Francisco Transportation Plan (SFTP).

2. Support Timely and Cost-Effective Project Delivery

2.1. 5-Year Prioritization Program ~~Or 5-Year Project Delivery Plan~~ Approval

Transportation Authority Board approval of a 5-Year Prioritization Program (5YPP) is a prerequisite for allocation of funds from ~~the 21 programmatic (i.e., non-project specific) each program in the Expenditure Plan categories (See Section XX, Table XX).~~ The 5YPPs are developed by the lead agency for the ~~programmatic categories, working in close collaboration with other eligible sponsors for the relevant category and Transportation Authority staff.~~ The 5YPP must include clearly defined budgets, scopes and schedules for individual projects within the program as well as other requirements specified in the Expenditure Plan and 5YPP guidance issued by Transportation Authority staff.

For non-programmatic categories such as a named major capital project, Transportation Authority Board approval of a 5-year project delivery plan which includes a clearly defined budget, scope and schedule is a prerequisite for allocation of funds. These plans, which are developed by the project sponsor in concert with Transportation Authority staff, are incorporated into the Strategic Plan (See Appendix X). The Transportation Authority will prepare, in close coordination with all other affected planning and implementation agencies, a 5YPP including clearly defined budgets,

Attachment B
Draft 2023 Prop L Strategic Plan Policies

scopes and schedules as well as other requirements specified in the Expenditure Plan and 5YPP guidance issued by Transportation Authority staff.

Allocations may be made simultaneous to approval of the 5YPP ~~or 5-year project delivery plan~~, contingent on consistency with the Strategic Plan.

2.2. Allocation by Phase

~~Prop K~~Prop L funds will be allocated one project phase at a time, except for smaller, less complex projects, where the Transportation Authority may consider exceptions to approve multi-phase allocations. The Transportation Authority will also consider multi-phase exceptions for a project using ~~Prop K~~Prop L as a local match for certain federal funds, where the administering agency combines planning, environmental, and design work into a one-phase allocation. Phases eligible for an allocation are as follows:

- Planning/Conceptual Engineering
- Preliminary Engineering/ Environmental Studies (PA&ED)
- Design Engineering (PS&E)
- Right of Way Support/Acquisition
- Construction (includes procurement)
- ~~• Incremental Operating and Maintenance~~
- Operations (i.e.g., paratransit operating support)

2.3. ~~Operations and Maintenance~~

~~Prop K funds may be allocated for operations and maintenance only as provided in the Expenditure Plan. The amount of funding for incremental operating and maintenance costs for eligible facilities and services will decrease linearly from 100% for the first year of operation to 0% for the tenth year. The first-year amount of Prop K funds for incremental operation and maintenance costs for facilities and services that received Prop B funding will be equal to the Prop B amount shown in the 2003 Strategic Plan Update for Fiscal Year 2003/04. Prop L funds shall be spent on capital projects rather than to fund operations and maintenance of existing transportation services, unless explicitly specified in Section 4. Description of Programs in the expenditure Plan.~~

Prop L funds shall be spent on capital projects rather than to fund operations and maintenance of existing transportation services, unless explicitly specified in Section 4. Description of Programs in the Expenditure Plan.

2.3.2.4. Prerequisite Milestones for Allocation

Allocations of ~~Prop K~~Prop L funds for specific project phases will be contingent on the prerequisite milestones shown in Table 1. Exceptions will be considered on a case-by-

Attachment B
Draft 2023 Prop L Strategic Plan Policies

case basis. Allocation requests will be made prior to advertising for services which will utilize ~~Prop K~~Prop L funds.

TABLE 1. PREREQUISITE MILESTONES FOR ALLOCATION

<u>PHASE</u>	<u>PREREQUISITE MILESTONE(S) FOR ALLOCATION</u>
<u>Planning/Conceptual Engineering</u>	<ul style="list-style-type: none"> ● <u>5YPP</u>
<u>Environmental Studies (PA&ED)</u>	<ul style="list-style-type: none"> ● <u>5YPP</u>
<u>Design Engineering (PS&E)</u>	<ul style="list-style-type: none"> ● <u>5YPP</u> ● <u>Approved environmental document</u> ● <u>Capital construction funding in adopted plan, including RTP and Countywide Transportation Plan</u>
<u>Right of Way Support/Acquisition</u>	<ul style="list-style-type: none"> ● <u>5YPP</u> ● <u>Approved environmental document</u> ● <u>Capital construction phase committed in programming document</u>
<u>Construction (includes procurement)</u>	<ul style="list-style-type: none"> ● <u>5YPP</u> ● <u>Approved environmental document</u> ● <u>Right of way certification</u> ● <u>95% PS&E</u> ● <u>All applicable permits</u>
<u>Operations (e.g., paratransit operations)</u>	<ul style="list-style-type: none"> ● <u>5YPP</u> ● <u>Proof that all other fund sources are identified and committed for operating the facility or service</u> ● <u>For pilot projects, demonstration of potential for ongoing funding</u>

~~1.~~ Prop L allocations for right-of-way and construction will be contingent on a completed environmental document. Consideration will be given to right-of-way acquisition prior to environmental document completion to respond to owner hardship, or to avoid significant cost increases due to impending development of the site. Allocations in these situations may be granted if the risk associated with the exception can be mitigated to an acceptable level and the exception is consistent with a cost-effective approach to delivering the project or program as required in the Expenditure Plan.

~~2.~~ Prop K funds will be allocated for right of way capital and support only if the project has identified and committed construction capital funds. The Transportation Authority

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will consider exceptions whereupon investment in right of way can be recovered if the project does not go forward.

2.4.2.5. Project Readiness

~~Prop K~~Prop L funds will be allocated to phases of a project ~~or to a program~~ based on demonstrated readiness to begin the work and ability to complete the product. Any impediments to completing the project phase or program will be taken into consideration, including any pending or threatened litigation. The Transportation Authority will take into consideration any incomplete aspects of the previous phase of work prior to ~~allocating~~allocating to the next phase.

2.5.2.6. Work Products and Deliverables

Project phases for which Prop ~~K~~L funds ~~will be~~are allocated will be expected to result in a complete work product or deliverable. The expected work product for each phase is described in Table 2 below. Requests for allocations that are expected to result in a work product/deliverable other than that shown in Table 2 for a specific phase shall include a description of the expected work product/deliverable. Prior to approval of a request for allocation that is expected to result in a work product/deliverable other than that shown in Table 2 for the specific phase, the Transportation Authority shall make a determination that the expected work product is consistent with a cost-effective approach to delivering the project as required in the Expenditure Plan. The Transportation Authority may require additional deliverables for a specific allocation that will be reflected in the allocation request form approved by the Transportation Authority Board.

Table 2 located in the following section lists the products expected to accompany allocations. ~~Prop K~~Prop L funds will be allocated prior to the advertising for any equipment or services necessitating the expenditure of ~~Prop K~~Prop L funds.

TABLE 2. EXPECTED WORK PRODUCTS/DELIVERABLES BY PHASE

PHASE	EXPECTED WORK PRODUCT/DELIVERABLE ¹
<u>Planning/Conceptual Engineering</u>	• <u>5YPP</u>
<u>Planning/Conceptual Engineering</u>	• <u>Planning document approved by sponsoring agency</u>
<u>Environmental Studies (PA&ED)</u>	• <u>Final approved environmental decision/project approval documentation</u>
<u>Design Engineering (PS&E)</u>	• <u>Final design package including contract documents</u>

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<u>PHASE</u>	<u>EXPECTED WORK PRODUCT/DELIVERABLE</u> ¹
<u>Right of Way Support/Acquisition</u>	<ul style="list-style-type: none"> • <u>Title to property/easements/rights of entry/order of possession or relocated utility(ies)</u>
<u>Construction (includes procurement)</u>	<ul style="list-style-type: none"> • <u>Constructed improvement or minimum operating segment, or equipment in service</u>
<u>Operations (e.g., paratransit operations)</u>	<ul style="list-style-type: none"> • <u>Continual regular service or operation (e.g. for paratransit)</u> • <u>For pilot projects, operation of the pilot and final report or memo evaluating the pilot</u>

¹ The Transportation Authority will specify required deliverables for an allocation in the Allocation Request Form, typically requiring evidence of completion of the above work products/deliverables such as a copy of the signed certifications page as evidence of completion of PS&E or digital photos of a completed construction project.

2.6.2.7. Allocation Request Package

Allocations of ~~Prop K~~Prop L funds will be based on an application package prepared and submitted by an eligible project sponsor. The package will be in accordance with application guidelines and formats as outlined in the Transportation Authority's allocation request procedures. The final application submittal must include sufficient detail and supporting documentation to facilitate a determination that the applicable Strategic Plan policies have been satisfied. The allocation request procedures are located on the Transportation Authority's website at www.sfcta.org.

2.7.2.8. Retroactive Reimbursements Not Allowed

Retroactive expenses are ineligible. No expenses will be reimbursed that are incurred prior to Board approval of the sales tax allocation for a particular project ~~or program~~. The Transportation Authority will not reimburse expenses incurred prior to fully executing a Standard Grant Agreement. Exceptions to this policy may be granted under the following conditions:

- Where the Transportation Authority has previously approved the scope of a project and that scope has incurred increased costs; and
- Capital costs of a multi-year project to which the Transportation Authority has made a formal commitment in a resolution for out-year costs, although the funds have not been allocated.

While these costs shall be eligible for reimbursement in the situations cited above, the timing and amount of reimbursement will be subject to a Transportation Authority

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allocation, based on available revenues, other anticipated project requests, and ~~project category and subcategory~~program limits established in the Expenditure Plan.

2.8.2.9. Indirect Expenses Not Allowed

Indirect expenses are ineligible. Reimbursable expenses will include only those expenses directly attributable to the delivery of the products for that phase of the project or program receiving a ~~Prop L~~Prop L allocation.

2.9.2.10. Contract Award and Encumbrance

~~Prop L~~Prop L allocations for construction capital and equipment purchase shall be encumbered by the award of a contract within 12 months of the date of allocation. At the end of the project, ~~Prop L~~Prop L allocations for the construction, construction engineering and equipment purchase phases shall be drawn down within 12 months of the date of contract acceptance.

2.10. Remaining Balance REquired to Same Project for Future Phases

~~Unexpended portions of allocated amounts remaining after final reimbursement for that phase may be returned to the project's programmed balance if the project is not yet completed (e.g. future phases remain):~~

2.11. Remaining Balance Returned to Same CategoryPprogram

Upon completion of the project, including any expected work product shown in Table 2, the Transportation Authority will deem that any remaining programmed or unspent balance for the project is available for programming to another project within the same Expenditure Plan ~~line item~~program.

2.12. Communication

It is imperative to the success of the ~~Prop L~~Prop L program that project sponsors of ~~Prop L~~Prop L-funded projects work with Transportation Authority representatives in a cooperative process. It is the project sponsor's responsibility to keep the Transportation Authority apprised of significant issues affecting project delivery and costs. Ongoing communication resolves issues, facilitates compliance with Transportation Authority policies and contributes greatly toward ensuring that adequate funds will be available when they are needed to support project delivery.

2.13. Project Delivery Oversight

The Transportation Authority may increase oversight of a given project due to many factors, including but not limited to project size or complexity, issues with scope, schedule, or budget, higher than expected bids, difficulties in the environmental or right-of-way phases, project stakeholders with competing interests, changes in project

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leadership or key staff, or issues with sponsor capacity in delivering the project. As required by the Expenditure Plan, the Transportation Authority Board shall adopt project delivery oversight guidelines for major capital projects in support of the cost-effective and timely delivery of Prop L-funded projects. These guidelines will be developed by Transportation Authority staff in consultation with affected project sponsors and will be implemented in collaboration with project sponsors. The guidelines may include, but are not limited to, more frequent reporting periods, direct Transportation Authority (or Transportation Authority authorized agent) involvement in project meetings, field visits, audits, establishment of or participation in a project oversight group, or reports/investigations into the project by the Transportation Authority. Transportation Authority staff shall report at least annually to the Transportation Authority Board on the status of major capital projects that are funded by Prop L.

3. Maximize the Cost-Effectiveness of Financing

3.1. Cash Flow Distribution Schedules

Under the approved Transportation Authority Fiscal Policy, Cash Flow Distribution Schedules consistent with project schedule are adopted simultaneous to the allocation action. The allocation resolution will spell out the maximum reimbursement level per year, and only the reimbursement amount authorized in the year of allocation will count against the Capital Expenditures line item for that budget year. The Capital Expenditures line item for subsequent year annual budgets will reflect the maximum reimbursement schedule amounts committed through the original and any subsequent allocation actions. The Transportation Authority will not guarantee reimbursement levels higher than those adopted in the original allocation or any subsequent amendments.

3.2. Timely-Use-Of-Funds Requirements

Timely use of funds requirements will be applied to all ~~Prop K~~Prop L allocations to help avoid situations where ~~Prop K~~Prop L funds sit unused for prolonged periods of time, especially when the Transportation Authority is issuing debt in order to make those allocations. Annual allocations that are unspent may be deducted from the following year's allocation to avoid the unnecessary accumulation of unspent revenue and the untimely delivery of a product to the public. Alternatively, the Transportation Authority may choose not to advance an allocation for the next year's activity until the prior allocation is substantially expended. On the occasion of each Strategic Plan update or major amendment, envisioned no less frequently than every five years, the ability of sponsors to deliver their committed projects ~~and programs~~ will be taken into consideration when updating the programming of funds.

3.3. Proportional Spending

Other fund sources committed to the project ~~or program~~ will be used in conjunction with ~~Prop K~~Prop L funds. To the maximum extent practicable, other fund sources ~~will~~should be spent down prior to ~~Prop K~~Prop L funds. Otherwise, ~~Prop K~~Prop L funds will be spent

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down at a rate proportional to the ~~Prop K~~Prop L share of the total funds programmed to the project phase ~~or program~~.

3.4. Priority 1 vs. Priority 2 Funding Levels

Allocations of ~~Prop K~~Prop L funds ~~for capital projects or annual activities~~ will not exceed the total amount for the given program or project established in the Expenditure Plan as Priority 1 until such time as the latest ~~Prop K~~Prop L Strategic Plan update cash flow analysis includes revenue forecasts that exceed the Priority 1 levels. Projects carried forward from the Prop K Expenditure Plan as legacy project shall be eligible to receive Priority 1 funds from the designated programs, not to exceed the unallocated amount programmed in the Prop K Strategic Plan as of March 31, 2023. At such time as the revenue forecasts exceed the Priority 1 levels, the Transportation Authority may allocate Priority 2 revenues within a given subcategory ~~subcategory~~ up to the lesser amount of either the category percentage cap, or the program ~~or project~~ program dollar amount caps established in the Expenditure Plan for Priority 2. If after programming all Priority 1 funds to every program in a subcategory, the latest Strategic Plan forecasts available revenues in excess of Priority 1 levels, the Transportation Authority Board may allow programing of Priority 2 funds with the subcategory, subject to the program dollar amount caps for Priority 2 in the Expenditure Plan.

3.4.1 Legacy Projects

3.5. Projects carried forward from the Prop K Expenditure Plan as legacy project shall be eligible to receive Priority 1 funds from the designated programs, not to exceed the unallocated amount programmed in the Prop K Strategic Plan as of March 31, 2023.

3.5. Pro-Rata Share

The baseline of funding that any Expenditure Plan program ~~or project~~ can expect from ~~Prop K~~Prop L cannot exceed the pro-rata share of that ~~project or program's~~ amount relative to the total amount of ~~Prop K~~Prop L revenue in any given year. If the project sponsor wants more funding earlier than the corresponding pro-rata share, then debt financing must be agreed to by the Transportation Authority, and the costs of debt financing for that project or ~~program~~ projects must be borne by the Expenditure Plan ~~line item~~ program from which the funds are allocated. See also policies 3.6 and 3.7.

3.6. Advancing Funds

The amount of funds that can be advanced is finite, reflecting the Transportation Authority's limited borrowing capacity. The Transportation Authority must optimize debt service burden through effective planning and project cash management, in

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coordination with Transportation Authority project sponsors, and preserve the highest practical credit ratings in order to minimize the cost of borrowing.

3.7. Financing Assigned By CategoryProgram

Debt issuance and service costs will be allocated to individual Expenditure Plan ~~line items~~programs in proportion to the amount of debt issuance they trigger. The interest assigned to ~~the line item~~a program will be considered a cost to that ~~line item~~program. Total cost, including programming and interest, will not exceed the Priority 1 funding caps as outlined in the Expenditure Plan.

~~Projects grandfathered projects from the Prop B K Expenditure Plan shall be exempt from this policy and any associated financing costs for those projects will be covered by the capital program as a whole:~~

Prequisite Milestones for Allocation

~~Allocations of Prop K funds for specific project phases will be contingent on the prerequisite milestones shown in Table 1 below. Exceptions will be considered on a case-by-case basis. Allocation requests will be made prior to advertising for services which will utilize Prop K funds:~~

TABLE 1. PREREQUISITE MILESTONES FOR ALLOCATION

Phase	Prerequisite Milestone(s) for Allocation
Planning/Conceptual Engineering	• 5YPP or 5-year project delivery plan
Environmental Studies (PA&ED)	• 5YPP or 5-year project delivery plan
Design Engineering (PS&E)	• 5YPP or 5-year project delivery plan • Approved environmental document • Capital construction funding in adopted plan, including RTP and Countywide Transportation Plan
Right of Way Support/Acquisition	• 5YPP or 5-year project delivery plan • Approved environmental document • Capital construction phase committed in programming document

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Construction (includes procurement)	<ul style="list-style-type: none"> • 5YPP or 5-year project delivery plan • Approved environmental document • Right of way certification • 100% PS&E • All applicable permits
Incremental Operating and Maintenance	<p>4.1. 5-year project delivery plan</p> <p>4.2. Documentation confirming costs are for new transportation services or an eligible grandfathered project per Expenditure Plan</p> <ul style="list-style-type: none"> • Proof that all other fund sources are identified and committed for operating the facility or service
Operations (i.e. paratransit operations)	<p>4.3. 5-year project delivery plan</p> <p>4.4. Proof that all other fund sources are identified and committed for operating the facility or service</p>

4. ~~Expected Work Products/Deliverables by Phase~~

Project phases for which Prop K funds are allocated will be expected to result in a complete work product or deliverable. The expected work product for each phase is described in Table 2 below. Requests for allocations that are expected to result in a work product/deliverable other than that shown in Table 2 for a specific phase shall include a description of the expected work product/deliverable. Prior to approval of a request for allocation that is expected to result in a work product/deliverable other than that shown in Table 2 for the specific phase, the Transportation Authority shall make a determination that the expected work product is consistent with a cost-effective approach to delivering the project or program as required in the Expenditure Plan.

TABLE 2. ~~EXPECTED WORK PRODUCTS/DELIVERABLES BY PHASE~~

Phase	Expected Work Product/Deliverable[†]
Planning/Conceptual Engineering	Planning document approved by sponsoring agency
Environmental Studies (PA&ED)	Final approved environmental decision/project approval documentation

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Design Engineering (PS&E)	Final design package including contract documents
Right of Way Support/Acquisition	Title to property/easements/rights of entry/order of possession or relocated utility(ies)
Construction (includes procurement)	Constructed improvement or minimum operating segment, or equipment in service:
Incremental Operating and Maintenance	Continual regular service or operation
Operations (e.g. paratransit operating support)	Continual regular service or operation

†—————The Transportation Authority will specify required deliverables for an allocation in the Allocation Request Form; typically requiring evidence of completion of the above work products/deliverables such as a copy of the signed certifications page as evidence of completion of PS&E or digital photos of a completed construction project.

Fiscal Year	Prop L 2021 Forecast (Priority 1 and 2) Summer 2021			Prop L 2021 Forecast (Priority 1 Only) Summer 2021			2023 Strategic Plan Baseline Spring 2023		
	Revenue Forecast YOES	% change ⁵	Revenue Forecast in 2020\$ ³	Revenue Forecast YOES	% change ⁵	Revenue Forecast in 2020\$ ³	Revenue Forecast YOES	% change ⁵	Revenue Forecast in 2020\$ ³
FY2022/23 ¹	\$ 27,055,500		\$ 25,502,404	\$ 27,055,500		\$ 25,502,404	\$ 27,803,000		\$ 26,206,994
FY2023/24	\$ 117,299,000	N/A	\$ 107,345,202	\$ 117,299,000	N/A	\$ 107,345,202	\$ 112,357,000	N/A	\$ 102,822,571
FY2024/25	\$ 125,051,000	6.6%	\$ 111,106,194	\$ 125,051,000	6.6%	\$ 111,106,194	\$ 116,920,000	4.1%	\$ 103,881,906
FY2025/26	\$ 130,890,000	4.7%	\$ 112,906,864	\$ 130,890,000	4.7%	\$ 112,906,864	\$ 121,382,000	3.8%	\$ 104,705,179
FY2026/27	\$ 134,044,449	2.4%	\$ 112,260,116	\$ 133,221,645	1.8%	\$ 111,571,031	\$ 125,595,000	3.5%	\$ 105,183,835
FY2027/28	\$ 137,274,920	2.4%	\$ 111,617,072	\$ 135,594,826	1.8%	\$ 110,251,002	\$ 129,577,000	3.2%	\$ 105,357,959
FY2028/29	\$ 140,583,246	2.4%	\$ 110,977,712	\$ 138,010,282	1.8%	\$ 108,946,591	\$ 131,650,232	1.6%	\$ 103,925,909
FY2029/30	\$ 143,971,302	2.4%	\$ 110,342,015	\$ 140,468,767	1.8%	\$ 107,657,613	\$ 133,756,636	1.6%	\$ 102,513,324
FY2030/31	\$ 147,441,010	2.4%	\$ 109,709,959	\$ 142,971,046	1.8%	\$ 106,383,885	\$ 135,896,742	1.6%	\$ 101,119,939
FY2031/32	\$ 150,994,339	2.4%	\$ 109,081,523	\$ 145,517,900	1.8%	\$ 105,125,227	\$ 138,071,090	1.6%	\$ 99,745,493
FY2032/33	\$ 154,633,302	2.4%	\$ 108,456,687	\$ 148,110,124	1.8%	\$ 103,881,461	\$ 140,280,227	1.6%	\$ 98,389,729
FY2033/34	\$ 158,359,965	2.4%	\$ 107,835,430	\$ 150,748,525	1.8%	\$ 102,652,410	\$ 142,524,711	1.6%	\$ 97,052,393
FY2034/35	\$ 162,176,440	2.4%	\$ 107,217,732	\$ 153,433,925	1.8%	\$ 101,437,900	\$ 144,805,106	1.6%	\$ 95,733,234
FY2035/36	\$ 166,084,892	2.4%	\$ 106,603,572	\$ 156,167,163	1.8%	\$ 100,237,760	\$ 147,121,988	1.6%	\$ 94,432,006
FY2036/37	\$ 170,087,538	2.4%	\$ 105,992,931	\$ 158,949,090	1.8%	\$ 99,051,818	\$ 149,475,940	1.6%	\$ 93,148,464
FY2037/38	\$ 174,186,648	2.4%	\$ 105,385,787	\$ 161,780,574	1.8%	\$ 97,879,908	\$ 151,867,555	1.6%	\$ 91,882,368
FY2038/39	\$ 178,384,546	2.4%	\$ 104,782,120	\$ 164,662,497	1.8%	\$ 96,721,863	\$ 154,297,436	1.6%	\$ 90,633,482
FY2039/40	\$ 182,683,614	2.4%	\$ 104,181,912	\$ 167,595,758	1.8%	\$ 95,577,519	\$ 156,766,195	1.6%	\$ 89,401,570
FY2040/41	\$ 187,086,289	2.4%	\$ 103,585,142	\$ 170,581,272	1.8%	\$ 94,446,714	\$ 159,274,454	1.6%	\$ 88,186,403
FY2041/42	\$ 191,595,068	2.4%	\$ 102,991,790	\$ 173,619,969	1.8%	\$ 93,329,289	\$ 161,822,845	1.6%	\$ 86,987,753
FY2042/43	\$ 196,212,509	2.4%	\$ 102,401,837	\$ 176,712,796	1.8%	\$ 92,225,083	\$ 164,412,010	1.6%	\$ 85,805,395
FY2043/44	\$ 200,941,231	2.4%	\$ 101,815,264	\$ 179,860,719	1.8%	\$ 91,133,942	\$ 167,042,603	1.6%	\$ 84,639,108
FY2044/45	\$ 205,783,915	2.4%	\$ 101,232,050	\$ 183,064,718	1.8%	\$ 90,055,711	\$ 169,715,284	1.6%	\$ 83,488,674
FY2045/46	\$ 210,743,307	2.4%	\$ 100,652,177	\$ 186,325,792	1.8%	\$ 88,990,236	\$ 172,430,729	1.6%	\$ 82,353,876
FY2046/47	\$ 215,822,221	2.4%	\$ 100,075,626	\$ 189,644,958	1.8%	\$ 87,937,367	\$ 175,189,620	1.6%	\$ 81,234,503
FY2047/48	\$ 221,023,536	2.4%	\$ 99,502,377	\$ 193,023,251	1.8%	\$ 86,896,955	\$ 177,992,654	1.6%	\$ 80,130,345
FY2048/49	\$ 226,350,203	2.4%	\$ 98,932,412	\$ 196,461,724	1.8%	\$ 85,868,853	\$ 180,840,537	1.6%	\$ 79,041,195
FY2049/50	\$ 231,805,243	2.4%	\$ 98,365,712	\$ 199,961,450	1.8%	\$ 84,852,914	\$ 183,733,985	1.6%	\$ 77,966,848
FY2050/51	\$ 237,391,750	2.4%	\$ 97,802,258	\$ 203,523,519	1.8%	\$ 83,848,995	\$ 186,673,729	1.6%	\$ 76,907,105
FY2051/52	\$ 243,112,891	2.4%	\$ 97,242,031	\$ 207,149,041	1.8%	\$ 82,856,954	\$ 189,660,509	1.6%	\$ 75,861,766
FY2052/53 ²	\$ 186,728,934		\$ 72,513,760	\$ 158,129,361		\$ 61,407,487	\$ 144,521,308		\$ 56,122,976
Total	\$ 5,355,798,807		\$ 3,148,417,667	\$ 4,915,586,196		\$ 2,928,087,151	\$ 4,593,458,124		\$ 2,744,862,302
Prop K Carryforward Commitments⁴			\$ (550,000,000)			\$ (550,000,000)			\$ (550,000,000)
Total Revenue Forecast for the Prop L:			\$ 2,598,417,667			\$ 2,378,087,151			\$ 2,194,862,302

¹Prop L took effect 4/1/2023. FY23 includes revenues only from April through June.

²Prop L covers 30 years ending 3/31/2053, so this fiscal year has only three quarters of revenues.

³Uses 3% inflation to de-escalate to 2020\$.

⁴Prop K Carryforward Commitments include: repayment of existing 2017 series bond; remaining grant balances; and other Prop K financial obligations such as new debt issued (there was none) incurred before April 1, 2023.

⁵Annual average growth rate for the Prop L 2021 Forecast (Priority 1 and 2) was 2.6%. Annual average growth rate for the Prop L 2021 Forecast (Priority 1 only) was 2.1%. Annual average growth rate for the 2023 Strategic Plan Baseline Forecast is 1.9%.

Attachment D

Prop L Strategic Plan Baseline – Key Financial Model Assumptions

The purpose of this document is to provide the key assumptions in the Prop L Strategic Plan Baseline financial model. The key assumptions are as follows:

- **Program Administration and Operating Costs**
 - **Operating Costs** - Recommend 6.9% (same as Prop K), tapering off FY 2048/49 - FY 2052/53 (last five years of the Expenditure Plan) for planning, programming, project delivery support, and oversight for Expenditure Plan projects.
 - **Program Administration** - Recommend 1% (same as Prop K) as allowed by statute.

- **Prop K Carryforward Obligations**
 - **Prop K 2017 Bond Repayment** - ~\$21M/year through FY 2033/34 totaling \$235 M. See Table 1 for the payment schedule.
 - **Prop K Grants - Cash Flow Reimbursement Schedule** – Remaining grant balances for 399 open grants total \$400 M. Assumed cash flow for FY 2022/23 matches our FY 2022/23 amended agency budget (\$120M) rather than the approved cash flow reimbursement schedule (\$200M) which is not likely to occur given the number of grants and based on historic trends for invoicing. We shifted the remaining \$80M of cash flow into FY 2025/26 to reflect a more realistic cash flow in the model.

- **Prop K Allowance of Pay-Go Funds** - \$50M/year for FY 2023/24 – FY 2027/28. We used a simplified assumption to give the model a number it was “allowed” to spend on Prop K needs before incurring financing costs to the Prop K program. We set the Prop K and the Prop L pay-go allowances to be equal for the first five years when Prop K cash flows are anticipated, to fairly distribute financing costs among the Prop K grants and Prop L programs that request advancement of funds.

- **Prop L Allowance of Pay-Go Funds** - \$50M/year for FY 2023/24 – FY 2027/28; then programming up to 90% of funds available through the end of the program. Capping the amount of funds programmed is necessary to comply with debt service coverage ratio constraints to maintain a favorable credit rating.

- **Capital Reserve** – Last 1.75 years of revenue, or \$334M (\$YOE). These funds are not spent and provide a contingency in case revenues are lower than expected.

- **Escalation/De-escalation Percentage for Prop L Funds** – 3%. There is an inflation-based escalation/de-escalation factor of 3% in order to convert from Year of Expenditure dollars to 2020 dollars and back. The Expenditure Plan amounts are in 2020 dollars.

Attachment D

Prop L Strategic Plan Baseline – Key Financial Model Assumptions

Future Debt Assumptions

- **Revolver Loan Interest Rate** – 3%. The actual rate varies with the market, but based on historical rate averages, 3% is appropriately conservative.
- **Revolver Loan Size** - \$125 million. Maintain revolver at current size.
- **Bonding Instrument** – Fixed single-rate.
- **Bond Interest Rate** – Fixed single-rate of 5%.
- **Debt Service Coverage Constraint** – 1.75x. This is the ratio that refers to the amount of cash flow available to meet annual interest and principal payments on debt.
- **Bond Structure** – Backloaded level schedule.
- **Term of Debt** – All assumed bonds mature in 2050. Any outstanding revolver loan beyond 2050 is assumed to be paid with cash on hand from the capital reserve.

Attachment D

Prop L Strategic Plan Baseline – Key Financial Model Assumptions

Table 1: Remaining Debt Service on 2017 Series (\$M)

Fiscal Year	Principal	Interest	Annual Debt Service
FY 2023/24	\$14.55	\$6.79	\$21.34
FY 2024/25	\$15.13	\$6.21	\$21.33
FY 2025/26	\$15.74	\$5.60	\$21.34
FY 2026/27	\$16.36	\$4.97	\$21.33
FY 2027/28	\$17.02	\$4.32	\$21.33
FY 2028/29	\$17.70	\$3.64	\$21.33
FY 2029/30	\$18.41	\$2.93	\$21.34
FY 2030/31	\$18.96	\$2.38	\$21.33
FY 2031/32	\$19.53	\$1.81	\$21.34
FY 2032/33	\$20.11	\$1.22	\$21.33
FY 2033/34	\$20.72	\$0.62	\$21.34
Total Remaining	\$194.19	\$40.50	\$234.69



2023 Prop L Strategic Plan Baseline

Attachment E: Available Funds and Priority 1 Funding Levels (2020\$'s)

EP No.	Expenditure Plan Programs	Priority 1 Funding Cap ¹	Priority 1 Pro - Rata Share ²	Available Funds ³	% of Priority 1 ⁴
A. MAJOR CAPITAL PROJECTS					
I. Muni					
201	Muni Reliability and Efficiency Improvements	\$ 110,000,000	4.63%	\$ 101,620,547	92.4%
202	Muni Rail Core Capacity	\$ 50,000,000	2.10%	\$ 46,191,158	92.4%
II. BART					
203	BART Core Capacity	\$ 100,000,000	4.21%	\$ 92,382,315	92.4%
III. Caltrain					
204	Caltrain Service Vision: Capital System Capacity Investments	\$ -	-	\$ -	-
205	Caltrain Downtown Rail Extension and Pennsylvania Alignment	\$ 300,000,000	12.62%	\$ 277,146,946	92.4%
TOTAL MAJOR CAPITAL PROJECTS		\$ 560,000,000	23.55%	\$ 517,340,966	92.4%
B. TRANSIT MAINTENANCE AND ENHANCEMENTS					
I. Transit Maintenance, Rehabilitation, and Replacement					
206	Muni Maintenance	\$ 784,000,000	32.97%	\$ 724,277,352	92.4%
207	BART Maintenance	\$ 35,000,000	1.47%	\$ 32,333,810	92.4%
208	Caltrain Maintenance	\$ 100,000,000	4.21%	\$ 92,382,315	92.4%
209	Ferry Maintenance	\$ 5,000,000	0.21%	\$ 4,619,116	92.4%
II. Transit Enhancements					
210	Transit Enhancements	\$ 29,000,000	1.22%	\$ 26,790,871	92.4%
211	Bayview Caltrain Station	\$ 27,000,000	1.14%	\$ 24,943,225	92.4%
212	Mission Bay Ferry Landing	\$ 5,000,000	0.21%	\$ 4,619,116	92.4%
213	Next Generation Transit Investments	\$ 22,000,000	0.93%	\$ 20,324,109	92.4%
TOTAL TRANSIT MAINTENANCE AND ENHANCEMENTS		\$ 1,007,000,000	42.35%	\$ 930,289,916	92.4%
C. PARATRANSIT					
214	Paratransit	\$ 227,000,000	9.55%	\$ 209,707,856	92.4%
D. STREETS AND FREEWAYS					
I. Maintenance, Rehabilitation, and Replacement					
215	Street Resurfacing, Rehabilitation and Maintenance	\$ 105,000,000	4.42%	\$ 97,001,431	92.4%
216	Pedestrian and Bicycle Facilities Maintenance	\$ 19,000,000	0.80%	\$ 17,552,640	92.4%
217	Traffic Signs & Signals Maintenance	\$ 90,000,000	3.78%	\$ 83,144,084	92.4%
II. Safer and Complete Streets					
218	Safer and Complete Streets	\$ 152,000,000	6.39%	\$ 140,421,119	92.4%
219	Curb Ramps	\$ 29,000,000	1.22%	\$ 26,790,871	92.4%
220	Tree Planting	\$ 20,000,000	0.84%	\$ 18,476,463	92.4%

2023 Prop L Strategic Plan Baseline
Attachment E: Available Funds and Priority 1 Funding Levels (2020\$'s)

EP No.	Expenditure Plan Programs	Priority 1 Funding Cap ¹	Priority 1 Pro - Rata Share ²	Available Funds ³	% of Priority 1 ⁴
III. Freeway Safety and Operational Improvements					
221	Vision Zero Ramps	\$ 8,000,000	0.34%	\$ 7,390,585	92.4%
222	Managed Lanes and Express Bus	\$ 10,000,000	0.42%	\$ 9,238,232	92.4%
223	Transformative Freeway and Major Street Projects	\$ 20,000,000	0.84%	\$ 18,476,463	92.4%
TOTAL STREETS AND FREEWAYS		\$ 453,000,000	19.05%	\$ 418,491,889	92.4%

E. TRANSPORTATION SYSTEM DEVELOPMENT AND MANAGEMENT					
I. Transportation Demand Management					
224	Transportation Demand Management	\$ 18,000,000	0.76%	\$ 16,628,817	92.4%
II. Transportation Demand Management					
225	Neighborhood Transportation Program	\$ 41,000,000	1.72%	\$ 37,876,749	92.4%
226	Equity Priority Transportation Program	\$ 42,000,000	1.77%	\$ 38,800,572	92.4%
227	Development-Oriented Transportation	\$ 20,000,000	0.84%	\$ 18,476,463	92.4%
228	Citywide / Modal Planning	\$ 10,000,000	0.42%	\$ 9,238,232	92.4%
TOTAL TRANSPORTATION SYSTEM DEVELOPMENT AND MANAGEMENT		\$ 131,000,000	5.51%	\$ 121,020,833	92.4%

TOTAL PROP L STRATEGIC PLAN		\$ 2,378,000,000	100%	\$ 2,196,851,459	92.4%
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Notes:

¹ Each program in Prop L has a Priority 1 funding cap based on Priority 1 funding levels (conservative forecast) in the Expenditure Plan. For some programs, the Expenditure Plan also establishes a Priority 2 funding cap that will come into play if the Strategic Plan forecasts available revenues in excess of Priority 1 levels.

² The pro-rata share represents each Expenditure Plan program's proportion of Priority 1 funds, as established in the Expenditure Plan.

³ The total amount available to each Expenditure Plan program based on its pro-rata share of the 2023 Strategic Plan Baseline revenue forecast. Funds are presented in 2020\$'s to allow consistent comparison to the Priority 1 funding caps set by the Expenditure Plan.

⁴ 2023 forecast of available funds (2020\$'s) as a portion of Priority 1 funds (2020\$'s).

2023 Prop L Strategic Plan Baseline
Attachment F: Cash Flow and Finance Costs By Expenditure Plan Program (YOE \$'s)

Table with columns: EP Program No., EP Program, Total Available Funds, Percent of Available Funds Spent on Financing, Total Programming & Interest Costs, and fiscal years from FY2022/23 to FY2038/39. Rows include categories like MAJOR CAPITAL PROJECTS, TRANSIT MAINTENANCE AND ENHANCEMENTS, PARATRANSIT, and STREETS AND FREEWAYS.

**2023 Prop L Strategic Plan Baseline
Attachment F: Cash Flow and Finance Costs By Expenditure Plan Program (YOE \$'s)**

EP Program No.	EP Program	Total Available Funds	Percent of Available Funds Spent on Financing	Total Programming & Interest Costs	FY2022/23	FY2023/24	FY2024/25	FY2025/26	FY2026/27	FY2027/28	FY2028/29	FY2029/30	FY2030/31	FY2031/32	FY2032/33	FY2033/34	FY2034/35	FY2035/36	FY2036/37	FY2037/38	FY2038/39				
217	Traffic Signs & Signals Maintenance	\$ 124,420,013	0.00%	Programming	\$ 124,256,712	\$ -	\$ 946,173	\$ 1,892,347	\$ 1,892,347	\$ 1,892,347	\$ 1,892,347	\$ 1,892,347	\$ 4,154,271	\$ 4,220,739	\$ 4,288,271	\$ 4,354,622	\$ 4,426,593	\$ 4,497,418	\$ 4,569,376	\$ 4,642,486	\$ 4,716,765	\$ 4,792,233	\$ 4,868,909		
				Interest Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
				Total	\$ 124,256,712	\$ -	\$ 946,173	\$ 1,892,347	\$ 1,892,347	\$ 1,892,347	\$ 1,892,347	\$ 1,892,347	\$ 1,892,347	\$ 4,154,271	\$ 4,220,739	\$ 4,288,271	\$ 4,354,622	\$ 4,426,593	\$ 4,497,418	\$ 4,569,376	\$ 4,642,486	\$ 4,716,765	\$ 4,792,233	\$ 4,868,909	
218	Safer and Complete Streets	\$ 210,131,577	0.00%	Programming	\$ 208,637,942	\$ -	\$ 1,597,981	\$ 3,195,963	\$ 3,195,963	\$ 3,195,963	\$ 3,195,963	\$ 6,975,253	\$ 7,086,858	\$ 7,200,248	\$ 7,311,169	\$ 7,432,501	\$ 7,551,421	\$ 7,672,245	\$ 7,795,002	\$ 7,919,722	\$ 8,046,439	\$ 8,175,182			
				Interest Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
				Total	\$ 208,637,942	\$ -	\$ 1,597,981	\$ 3,195,963	\$ 3,195,963	\$ 3,195,963	\$ 3,195,963	\$ 3,195,963	\$ 3,195,963	\$ 6,975,253	\$ 7,086,858	\$ 7,200,248	\$ 7,311,169	\$ 7,432,501	\$ 7,551,421	\$ 7,672,245	\$ 7,795,002	\$ 7,919,722	\$ 8,046,439	\$ 8,175,182	
219	Curb Ramps	\$ 40,090,893	0.00%	Programming	\$ 40,038,274	\$ -	\$ 304,878	\$ 609,756	\$ 609,756	\$ 609,756	\$ 609,756	\$ 1,338,599	\$ 1,360,016	\$ 1,381,776	\$ 1,403,156	\$ 1,426,347	\$ 1,449,168	\$ 1,472,355	\$ 1,495,912	\$ 1,519,847	\$ 1,544,164	\$ 1,568,871			
				Interest Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
				Total	\$ 40,038,274	\$ -	\$ 304,878	\$ 609,756	\$ 609,756	\$ 609,756	\$ 609,756	\$ 609,756	\$ 609,756	\$ 1,338,599	\$ 1,360,016	\$ 1,381,776	\$ 1,403,156	\$ 1,426,347	\$ 1,449,168	\$ 1,472,355	\$ 1,495,912	\$ 1,519,847	\$ 1,544,164	\$ 1,568,871	
220	Tree Planting	\$ 27,648,892	0.00%	Programming	\$ 27,612,603	\$ -	\$ 210,261	\$ 420,521	\$ 420,521	\$ 420,521	\$ 420,521	\$ 923,171	\$ 937,942	\$ 952,949	\$ 967,694	\$ 983,687	\$ 999,426	\$ 1,015,417	\$ 1,031,664	\$ 1,048,170	\$ 1,064,941	\$ 1,081,980			
				Interest Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				Total	\$ 27,612,603	\$ -	\$ 210,261	\$ 420,521	\$ 420,521	\$ 420,521	\$ 420,521	\$ 420,521	\$ 420,521	\$ 923,171	\$ 937,942	\$ 952,949	\$ 967,694	\$ 983,687	\$ 999,426	\$ 1,015,417	\$ 1,031,664	\$ 1,048,170	\$ 1,064,941	\$ 1,081,980	
221	Vision Zero Ramps	\$ 11,059,557	0.00%	Programming	\$ 11,045,041	\$ -	\$ 84,104	\$ 168,209	\$ 168,209	\$ 168,209	\$ 168,209	\$ 369,269	\$ 375,177	\$ 381,180	\$ 387,078	\$ 393,475	\$ 399,770	\$ 406,167	\$ 412,665	\$ 419,268	\$ 425,976	\$ 432,792			
				Interest Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				Total	\$ 11,045,041	\$ -	\$ 84,104	\$ 168,209	\$ 168,209	\$ 168,209	\$ 168,209	\$ 168,209	\$ 168,209	\$ 369,269	\$ 375,177	\$ 381,180	\$ 387,078	\$ 393,475	\$ 399,770	\$ 406,167	\$ 412,665	\$ 419,268	\$ 425,976	\$ 432,792	
222	Managed Lanes and Express Bus	\$ 13,824,446	0.00%	Programming	\$ 13,806,301	\$ -	\$ 105,130	\$ 210,261	\$ 210,261	\$ 210,261	\$ 210,261	\$ 461,586	\$ 468,971	\$ 476,475	\$ 483,847	\$ 491,844	\$ 499,713	\$ 507,708	\$ 515,832	\$ 524,085	\$ 532,470	\$ 540,990			
				Interest Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				Total	\$ 13,806,301	\$ -	\$ 105,130	\$ 210,261	\$ 210,261	\$ 210,261	\$ 210,261	\$ 210,261	\$ 210,261	\$ 461,586	\$ 468,971	\$ 476,475	\$ 483,847	\$ 491,844	\$ 499,713	\$ 507,708	\$ 515,832	\$ 524,085	\$ 532,470	\$ 540,990	
223	Transformative Freeway and Major Street Projects	\$ 27,648,892	0.00%	Programming	\$ 27,612,603	\$ -	\$ 210,261	\$ 420,521	\$ 420,521	\$ 420,521	\$ 420,521	\$ 923,171	\$ 937,942	\$ 952,949	\$ 967,694	\$ 983,687	\$ 999,426	\$ 1,015,417	\$ 1,031,664	\$ 1,048,170	\$ 1,064,941	\$ 1,081,980			
				Interest Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				Total	\$ 27,612,603	\$ -	\$ 210,261	\$ 420,521	\$ 420,521	\$ 420,521	\$ 420,521	\$ 420,521	\$ 420,521	\$ 923,171	\$ 937,942	\$ 952,949	\$ 967,694	\$ 983,687	\$ 999,426	\$ 1,015,417	\$ 1,031,664	\$ 1,048,170	\$ 1,064,941	\$ 1,081,980	
TOTAL STREETS AND FREEWAYS		\$ 626,247,398	0.00%	Programming	\$ 624,207,612	\$ -	\$ 4,762,405	\$ 9,524,811	\$ 9,524,811	\$ 9,524,811	\$ 9,524,811	\$ 20,868,983	\$ 21,202,886	\$ 21,542,132	\$ 21,874,960	\$ 22,236,995	\$ 22,592,786	\$ 22,954,270	\$ 23,321,538	\$ 23,694,682	\$ 24,073,797	\$ 24,458,977			
				Interest Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
				Total	\$ 624,207,612	\$ -	\$ 4,762,405	\$ 9,524,811	\$ 9,524,811	\$ 9,524,811	\$ 9,524,811	\$ 20,868,983	\$ 21,202,886	\$ 21,542,132	\$ 21,874,960	\$ 22,236,995	\$ 22,592,786	\$ 22,954,270	\$ 23,321,538	\$ 23,694,682	\$ 24,073,797	\$ 24,458,977			
TRANSPORTATION SYSTEMS MANAGEMENT/STRATEGIC INITIATIVES																									
224	Transportation Demand Management	\$ 24,884,003	0.00%	Programming	\$ 24,851,342	\$ -	\$ 189,235	\$ 378,469	\$ 378,469	\$ 378,469	\$ 378,469	\$ 830,854	\$ 844,148	\$ 857,654	\$ 870,924	\$ 885,319	\$ 899,484	\$ 913,875	\$ 928,497	\$ 943,353	\$ 958,447	\$ 973,782			
				Interest Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
				Total	\$ 24,851,342	\$ -	\$ 189,235	\$ 378,469	\$ 378,469	\$ 378,469	\$ 378,469	\$ 378,469	\$ 378,469	\$ 830,854	\$ 844,148	\$ 857,654	\$ 870,924	\$ 885,319	\$ 899,484	\$ 913,875	\$ 928,497	\$ 943,353	\$ 958,447	\$ 973,782	
225	Neighborhood Transportation Program	\$ 56,680,228	0.00%	Programming	\$ 56,605,836	\$ -	\$ 431,034	\$ 862,069	\$ 862,069	\$ 862,069	\$ 862,069	\$ 1,892,501	\$ 1,922,781	\$ 1,953,546	\$ 1,983,772	\$ 2,016,559	\$ 2,048,824	\$ 2,081,605	\$ 2,114,910	\$ 2,148,749	\$ 2,183,129	\$ 2,218,058			
				Interest Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
				Total	\$ 56,605,836	\$ -	\$ 431,034	\$ 862,069	\$ 862,069	\$ 862,069	\$ 862,069	\$ 862,069	\$ 862,069	\$ 1,892,501	\$ 1,922,781	\$ 1,953,546	\$ 1,983,772	\$ 2,016,559	\$ 2,048,824	\$ 2,081,605	\$ 2,114,910	\$ 2,148,749	\$ 2,183,129	\$ 2,218,058	
226	Equity Priority Transportation Program	\$ 58,062,673	0.00%	Programming	\$ 57,986,466	\$ -	\$ 441,548	\$ 883,095	\$ 883,095	\$ 883,095	\$ 883,095	\$ 1,938,660	\$ 1,969,678	\$ 2,001,193	\$ 2,032,157	\$ 2,065,743	\$ 2,098,795	\$ 2,132,376	\$ 2,166,493	\$ 2,201,157	\$ 2,236,376	\$ 2,272,157			
				Interest Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
				Total	\$ 57,986,466	\$ -	\$ 441,548	\$ 883,095	\$ 883,095	\$ 883,095	\$ 883,095	\$ 883,095	\$ 883,095	\$ 1,938,660	\$ 1,969,678	\$ 2,001,193	\$ 2,032,157	\$ 2,065,743	\$ 2,098,795	\$ 2,132,376	\$ 2,166,493	\$ 2,201,157	\$ 2,236,376	\$ 2,272,157	
227	Development-Oriented Transportation	\$ 27,648,892	0.00%	Programming	\$ 27,612,603	\$ -	\$ 210,261	\$ 420,521	\$ 420,521	\$ 420,521	\$ 420,521	\$ 923,171	\$ 937,942	\$ 952,949	\$ 967,694	\$ 983,687	\$ 999,426	\$ 1,015,417	\$ 1,031,664	\$ 1,048,170	\$ 1,064,941	\$ 1,081,980			
				Interest Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
				Total	\$ 27,612,603	\$ -	\$ 210,261	\$ 420,521	\$ 420,521	\$ 420,521	\$ 420,521	\$ 420,521	\$ 420,521	\$ 923,171	\$ 937,942	\$ 952,949	\$ 967,694	\$ 983,687	\$ 999,426	\$ 1,015,417	\$ 1,031,664	\$ 1,048,170	\$ 1,064,941	\$ 1,081,980	
228	Citywide / Modal Planning	\$ 13,824,446	0.00%	Programming	\$ 13,806,301	\$ -	\$ 105,130	\$ 210,261	\$ 210,261	\$ 210,261	\$ 210,261	\$ 461,586	\$ 468,971	\$ 476,475	\$ 483,847	\$ 491,844	\$ 499,713	\$ 507,708	\$ 515,832	\$ 524,085	\$ 532,470	\$ 540,990			
				Interest Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
				Total	\$ 13,806,301	\$ -	\$ 105,130	\$ 210,261	\$ 210,261	\$ 210,261	\$ 210,261	\$ 210,261	\$ 210,261	\$ 461,586	\$ 468,971	\$ 476,475	\$ 483,847	\$ 491,844	\$ 499,713	\$ 507,708	\$ 515,832	\$ 524,085	\$ 532,470	\$ 540,990	
TOTAL TRANSPORTATION SYSTEMS MANAGEMENT/STRATEGIC INITIATIVES		\$ 181,100,241	0.00%	Programming	\$ 180,862,548	\$ -	\$ 1,377,208	\$ 2,754,415	\$ 2,754,415	\$ 2,754,415	\$ 2,754,415	\$ 6,046,773	\$ 6,143,521	\$ 6,241,817	\$ 6,338,394	\$ 6,443,152	\$ 6,546,242	\$ 6,650,981	\$ 6,757,396	\$ 6,865,514	\$ 6,975,362	\$ 7,086,967			
				Interest Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
				Total	\$ 180,862,548	\$ -	\$ 1,377,208	\$ 2,754,415	\$ 2,754,415	\$ 2,754,415	\$ 2,754,415	\$ 6,046,773	\$ 6,143,521	\$ 6,241,817	\$ 6,338,394	\$ 6,443,152	\$ 6,546,242	\$ 6,650,981	\$ 6,757,396	\$ 6,865,514	\$ 6,975,362	\$ 7,086,967			
TOTAL STRATEGIC PLAN (PROP. L)		\$ 3,287,453,229	8.30%	Programming	\$ 2,719,186,741	\$ -	\$ 48,327,526	\$ 76,985,710																	

**2023 Prop L Strategic Plan Baseline
Attachment F: Cash Flow and Finance Costs By Expenditure Plan Program (YOE \$'s)**

EP Program No.	EP Program	FY2039/40	FY2040/41	FY2041/42	FY2042/43	FY2043/44	FY2044/45	FY2045/46	FY2046/47	FY2047/48	FY2048/49	FY2049/50	FY2050/51	FY2051/52	FY2052/53	
MAJOR CAPITAL PROJECTS																
201	Muni Reliability and Efficiency Improvements	\$ 6,046,102	\$ 6,142,839	\$ 6,241,124	\$ 6,340,980	\$ 6,443,785	\$ 6,549,600	\$ 6,657,420	\$ 6,767,276	\$ 6,879,205	\$ 7,402,169	\$ 7,655,058	\$ 7,797,124	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 6,046,102	\$ 6,142,839	\$ 6,241,124	\$ 6,340,980	\$ 6,443,785	\$ 6,549,600	\$ 6,657,420	\$ 6,767,276	\$ 6,879,205	\$ 7,402,169	\$ 7,655,058	\$ 7,797,124	\$ -	\$ -	
202	Muni Rail Core Capacity	\$ 2,748,228	\$ 2,792,200	\$ 2,836,875	\$ 2,882,264	\$ 2,928,993	\$ 2,977,091	\$ 3,026,100	\$ 3,076,035	\$ 3,126,911	\$ 3,364,622	\$ 3,479,572	\$ 3,544,147	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 2,748,228	\$ 2,792,200	\$ 2,836,875	\$ 2,882,264	\$ 2,928,993	\$ 2,977,091	\$ 3,026,100	\$ 3,076,035	\$ 3,126,911	\$ 3,364,622	\$ 3,479,572	\$ 3,544,147	\$ -	\$ -	
203	BART Core Capacity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		\$ 1,848,793	\$ 1,643,467	\$ 1,745,247	\$ 1,389,185	\$ 1,138,923	\$ 896,161	\$ 665,334	\$ 448,100	\$ 256,630	\$ 108,271	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 1,848,793	\$ 1,643,467	\$ 1,745,247	\$ 1,389,185	\$ 1,138,923	\$ 896,161	\$ 665,334	\$ 448,100	\$ 256,630	\$ 108,271	\$ -	\$ -	\$ -	\$ -	\$ -
204	Caltrain Service Vision: Capital System Capacity Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
205	Caltrain Downtown Rail Extension and Pennsylvania Alignment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		\$ 6,104,577	\$ 5,486,444	\$ 5,905,441	\$ 4,780,900	\$ 4,006,703	\$ 3,247,869	\$ 2,516,486	\$ 1,811,882	\$ 1,170,230	\$ 677,957	\$ 228,152	\$ -	\$ -	\$ -	\$ -
		\$ 6,104,577	\$ 5,486,444	\$ 5,905,441	\$ 4,780,900	\$ 4,006,703	\$ 3,247,869	\$ 2,516,486	\$ 1,811,882	\$ 1,170,230	\$ 677,957	\$ 228,152	\$ -	\$ -	\$ -	\$ -
TOTAL MAJOR CAPITAL PROJECTS		\$ 8,794,331	\$ 8,935,039	\$ 9,077,999	\$ 9,223,244	\$ 9,372,778	\$ 9,526,691	\$ 9,683,519	\$ 9,843,311	\$ 10,006,116	\$ 10,766,792	\$ 11,134,630	\$ 11,341,272	\$ -	\$ -	
		\$ 7,953,369	\$ 7,129,912	\$ 7,650,688	\$ 6,170,085	\$ 5,145,626	\$ 4,144,031	\$ 3,181,820	\$ 2,259,982	\$ 1,426,860	\$ 786,228	\$ 228,152	\$ -	\$ -	\$ -	
		\$ 16,747,700	\$ 16,064,951	\$ 16,728,687	\$ 15,393,328	\$ 14,518,404	\$ 13,670,722	\$ 12,865,339	\$ 12,103,293	\$ 11,432,976	\$ 11,553,020	\$ 11,362,782	\$ 11,341,272	\$ -	\$ -	
TRANSIT MAINTENANCE AND ENHANCEMENTS																
206	Muni Maintenance	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000	\$ 26,000,000	\$ 25,000,000	\$ -	\$ -	\$ -	\$ -	
		\$ 934,037	\$ 447,570	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 30,934,037	\$ 30,447,570	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000	\$ 26,000,000	\$ 25,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
207	BART Maintenance	\$ 1,923,760	\$ 1,954,540	\$ 1,985,812	\$ 2,017,585	\$ 2,050,295	\$ 2,083,964	\$ 2,118,270	\$ 2,153,224	\$ 2,188,838	\$ 2,355,236	\$ 2,435,700	\$ 2,480,903	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 1,923,760	\$ 1,954,540	\$ 1,985,812	\$ 2,017,585	\$ 2,050,295	\$ 2,083,964	\$ 2,118,270	\$ 2,153,224	\$ 2,188,838	\$ 2,355,236	\$ 2,435,700	\$ 2,480,903	\$ -	\$ -	
208	Caltrain Maintenance	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		\$ 933,685	\$ 910,379	\$ 1,069,871	\$ 953,159	\$ 888,909	\$ 814,429	\$ 729,464	\$ 505,712	\$ 305,957	\$ 151,783	\$ 22,898	\$ -	\$ -	\$ -	\$ -
		\$ 5,933,685	\$ 5,910,379	\$ 6,069,871	\$ 5,953,159	\$ 5,888,909	\$ 5,814,429	\$ 5,729,464	\$ 5,505,712	\$ 5,305,957	\$ 5,151,783	\$ 5,22,898	\$ -	\$ -	\$ -	\$ -
209	Ferry Maintenance	\$ 274,823	\$ 279,220	\$ 283,687	\$ 288,226	\$ 292,899	\$ 297,709	\$ 302,610	\$ 307,603	\$ 312,691	\$ 336,462	\$ 347,957	\$ 354,415	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 274,823	\$ 279,220	\$ 283,687	\$ 288,226	\$ 292,899	\$ 297,709	\$ 302,610	\$ 307,603	\$ 312,691	\$ 336,462	\$ 347,957	\$ 354,415	\$ -	\$ -	
210	Transit Enhancements	\$ 1,593,972	\$ 1,619,476	\$ 1,645,387	\$ 1,671,713	\$ 1,698,816	\$ 1,726,713	\$ 1,755,138	\$ 1,784,100	\$ 1,813,609	\$ 1,951,481	\$ 2,018,152	\$ 2,055,606	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 1,593,972	\$ 1,619,476	\$ 1,645,387	\$ 1,671,713	\$ 1,698,816	\$ 1,726,713	\$ 1,755,138	\$ 1,784,100	\$ 1,813,609	\$ 1,951,481	\$ 2,018,152	\$ 2,055,606	\$ -	\$ -	
211	Bayview Caltrain Station	\$ 1,484,043	\$ 1,507,788	\$ 1,531,912	\$ 1,556,422	\$ 1,581,656	\$ 1,607,629	\$ 1,634,094	\$ 1,661,059	\$ 1,688,532	\$ 1,816,896	\$ 1,878,969	\$ 1,913,840	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 1,484,043	\$ 1,507,788	\$ 1,531,912	\$ 1,556,422	\$ 1,581,656	\$ 1,607,629	\$ 1,634,094	\$ 1,661,059	\$ 1,688,532	\$ 1,816,896	\$ 1,878,969	\$ 1,913,840	\$ -	\$ -	
212	Mission Bay Ferry Landing	\$ 274,823	\$ 279,220	\$ 283,687	\$ 288,226	\$ 292,899	\$ 297,709	\$ 302,610	\$ 307,603	\$ 312,691	\$ 336,462	\$ 347,957	\$ 354,415	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 274,823	\$ 279,220	\$ 283,687	\$ 288,226	\$ 292,899	\$ 297,709	\$ 302,610	\$ 307,603	\$ 312,691	\$ 336,462	\$ 347,957	\$ 354,415	\$ -	\$ -	
213	Next Generation Transit Investments	\$ 1,209,220	\$ 1,228,568	\$ 1,248,225	\$ 1,268,196	\$ 1,288,757	\$ 1,309,920	\$ 1,331,484	\$ 1,353,455	\$ 1,375,841	\$ 1,480,434	\$ 1,531,012	\$ 1,559,425	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 1,209,220	\$ 1,228,568	\$ 1,248,225	\$ 1,268,196	\$ 1,288,757	\$ 1,309,920	\$ 1,331,484	\$ 1,353,455	\$ 1,375,841	\$ 1,480,434	\$ 1,531,012	\$ 1,559,425	\$ -	\$ -	
TOTAL TRANSIT MAINTENANCE AND ENHANCEMENTS		\$ 41,760,642	\$ 41,868,811	\$ 41,978,712	\$ 42,090,369	\$ 42,205,323	\$ 42,323,644	\$ 42,444,205	\$ 33,567,045	\$ 32,692,202	\$ 8,276,971	\$ 8,559,747	\$ 8,718,603	\$ -	\$ -	
		\$ 1,867,722	\$ 1,357,949	\$ 1,069,871	\$ 953,159	\$ 888,909	\$ 814,429	\$ 729,464	\$ 505,712	\$ 305,957	\$ 151,783	\$ 22,898	\$ -	\$ -	\$ -	
		\$ 43,628,363	\$ 43,226,761	\$ 43,048,583	\$ 43,043,528	\$ 43,094,233	\$ 43,138,073	\$ 43,173,670	\$ 34,072,757	\$ 32,998,159	\$ 8,428,754	\$ 8,582,645	\$ 8,718,603	\$ -	\$ -	
PARATRANSIT																
214	Paratransit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		\$ 4,530,260	\$ 4,062,884	\$ 4,361,829	\$ 3,519,898	\$ 2,937,817	\$ 2,368,496	\$ 1,821,276	\$ 1,296,548	\$ 821,737	\$ 456,765	\$ 132,361	\$ -	\$ -	\$ -	
		\$ 4,530,260	\$ 4,062,884	\$ 4,361,829	\$ 3,519,898	\$ 2,937,817	\$ 2,368,496	\$ 1,821,276	\$ 1,296,548	\$ 821,737	\$ 456,765	\$ 132,361	\$ -	\$ -	\$ -	
TOTAL PARATRANSIT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		\$ 4,530,260	\$ 4,062,884	\$ 4,361,829	\$ 3,519,898	\$ 2,937,817	\$ 2,368,496	\$ 1,821,276	\$ 1,296,548	\$ 821,737	\$ 456,765	\$ 132,361	\$ -	\$ -	\$ -	
		\$ 4,530,260	\$ 4,062,884	\$ 4,361,829	\$ 3,519,898	\$ 2,937,817	\$ 2,368,496	\$ 1,821,276	\$ 1,296,548	\$ 821,737	\$ 456,765	\$ 132,361	\$ -	\$ -	\$ -	
STREETS AND FREEWAYS																
215	Street Resurfacing, Rehabilitation and Maintenance	\$ 5,771,279	\$ 5,863,619	\$ 5,957,437	\$ 6,052,754	\$ 6,150,886	\$ 6,251,891	\$ 6,354,810	\$ 6,459,673	\$ 6,566,514	\$ 7,065,707	\$ 7,307,101	\$ 7,442,710	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 5,771,279	\$ 5,863,619	\$ 5,957,437	\$ 6,052,754	\$ 6,150,886	\$ 6,251,891	\$ 6,354,810	\$ 6,459,673	\$ 6,566,514	\$ 7,065,707	\$ 7,307,101	\$ 7,442,710	\$ -	\$ -	
216	Pedestrian and Bicycle Facilities Maintenance	\$ 1,044,327	\$ 1,061,036	\$ 1,078,012	\$ 1,095,260	\$ 1,113,017	\$ 1,131,295	\$ 1,149,918	\$ 1,168,893	\$ 1,188,226	\$ 1,278,557	\$ 1,322,237	\$ 1,346,776	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 1,044,327	\$ 1,061,036	\$ 1,078,012	\$ 1,095,260	\$ 1,113,017	\$ 1,131,295	\$ 1,149,918	\$ 1,168,893	\$ 1,188,226	\$ 1,278,557	\$ 1,322,237	\$ 1,346,776	\$ -	\$ -	

**2023 Prop L Strategic Plan Baseline
Attachment F: Cash Flow and Finance Costs By Expenditure Plan Program (YOE \$'s)**

EP Program No.	EP Program	FY2039/40	FY2040/41	FY2041/42	FY2042/43	FY2043/44	FY2044/45	FY2045/46	FY2046/47	FY2047/48	FY2048/49	FY2049/50	FY2050/51	FY2051/52	FY2052/53	
217	Traffic Signs & Signals Maintenance	\$ 4,946,811	\$ 5,025,960	\$ 5,106,375	\$ 5,188,075	\$ 5,272,188	\$ 5,358,764	\$ 5,446,980	\$ 5,536,862	\$ 5,628,441	\$ 6,056,320	\$ 6,263,230	\$ 6,379,465	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 4,946,811	\$ 5,025,960	\$ 5,106,375	\$ 5,188,075	\$ 5,272,188	\$ 5,358,764	\$ 5,446,980	\$ 5,536,862	\$ 5,628,441	\$ 6,056,320	\$ 6,263,230	\$ 6,379,465	\$ -	\$ -	
218	Safer and Complete Streets	\$ 8,305,936	\$ 8,438,822	\$ 8,573,843	\$ 8,711,025	\$ 8,850,919	\$ 8,994,990	\$ 9,141,848	\$ 9,291,541	\$ 9,444,116	\$ 10,161,397	\$ 10,496,413	\$ 10,679,218	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 8,305,936	\$ 8,438,822	\$ 8,573,843	\$ 8,711,025	\$ 8,850,919	\$ 8,994,990	\$ 9,141,848	\$ 9,291,541	\$ 9,444,116	\$ 10,161,397	\$ 10,496,413	\$ 10,679,218	\$ -	\$ -	
219	Curb Ramps	\$ 1,593,972	\$ 1,619,476	\$ 1,645,387	\$ 1,671,713	\$ 1,698,816	\$ 1,726,713	\$ 1,755,138	\$ 1,784,100	\$ 1,813,609	\$ 1,951,481	\$ 2,018,152	\$ 2,055,606	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 1,593,972	\$ 1,619,476	\$ 1,645,387	\$ 1,671,713	\$ 1,698,816	\$ 1,726,713	\$ 1,755,138	\$ 1,784,100	\$ 1,813,609	\$ 1,951,481	\$ 2,018,152	\$ 2,055,606	\$ -	\$ -	
220	Tree Planting	\$ 1,099,291	\$ 1,116,880	\$ 1,134,750	\$ 1,152,905	\$ 1,171,597	\$ 1,190,836	\$ 1,210,440	\$ 1,230,414	\$ 1,250,765	\$ 1,345,849	\$ 1,391,829	\$ 1,417,659	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 1,099,291	\$ 1,116,880	\$ 1,134,750	\$ 1,152,905	\$ 1,171,597	\$ 1,190,836	\$ 1,210,440	\$ 1,230,414	\$ 1,250,765	\$ 1,345,849	\$ 1,391,829	\$ 1,417,659	\$ -	\$ -	
221	Vision Zero Ramps	\$ 439,717	\$ 446,752	\$ 453,900	\$ 461,162	\$ 468,639	\$ 476,335	\$ 484,176	\$ 492,166	\$ 500,306	\$ 538,340	\$ 556,732	\$ 567,064	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 439,717	\$ 446,752	\$ 453,900	\$ 461,162	\$ 468,639	\$ 476,335	\$ 484,176	\$ 492,166	\$ 500,306	\$ 538,340	\$ 556,732	\$ 567,064	\$ -	\$ -	
222	Managed Lanes and Express Bus	\$ 549,646	\$ 558,440	\$ 567,375	\$ 576,453	\$ 585,799	\$ 595,418	\$ 605,220	\$ 615,207	\$ 625,382	\$ 672,924	\$ 695,914	\$ 708,829	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 549,646	\$ 558,440	\$ 567,375	\$ 576,453	\$ 585,799	\$ 595,418	\$ 605,220	\$ 615,207	\$ 625,382	\$ 672,924	\$ 695,914	\$ 708,829	\$ -	\$ -	
223	Transformative Freeway and Major Street Projects	\$ 1,099,291	\$ 1,116,880	\$ 1,134,750	\$ 1,152,905	\$ 1,171,597	\$ 1,190,836	\$ 1,210,440	\$ 1,230,414	\$ 1,250,765	\$ 1,345,849	\$ 1,391,829	\$ 1,417,659	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 1,099,291	\$ 1,116,880	\$ 1,134,750	\$ 1,152,905	\$ 1,171,597	\$ 1,190,836	\$ 1,210,440	\$ 1,230,414	\$ 1,250,765	\$ 1,345,849	\$ 1,391,829	\$ 1,417,659	\$ -	\$ -	
TOTAL STREETS AND FREEWAYS		\$ 24,850,270	\$ 25,247,865	\$ 25,651,829	\$ 26,062,252	\$ 26,483,459	\$ 26,917,077	\$ 27,358,969	\$ 27,809,270	\$ 28,268,122	\$ 30,416,423	\$ 31,443,436	\$ 32,014,986	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		\$ 24,850,270	\$ 25,247,865	\$ 25,651,829	\$ 26,062,252	\$ 26,483,459	\$ 26,917,077	\$ 27,358,969	\$ 27,809,270	\$ 28,268,122	\$ 30,416,423	\$ 31,443,436	\$ 32,014,986	\$ -	\$ -	
TRANSPORTATION SYSTEMS MANAGEMENT/STRATEGIC INITIATIVES																
224	Transportation Demand Management	\$ 989,362	\$ 1,005,192	\$ 1,021,275	\$ 1,037,615	\$ 1,054,438	\$ 1,071,753	\$ 1,089,396	\$ 1,107,372	\$ 1,125,688	\$ 1,211,264	\$ 1,252,646	\$ 1,275,893	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 989,362	\$ 1,005,192	\$ 1,021,275	\$ 1,037,615	\$ 1,054,438	\$ 1,071,753	\$ 1,089,396	\$ 1,107,372	\$ 1,125,688	\$ 1,211,264	\$ 1,252,646	\$ 1,275,893	\$ -	\$ -	
225	Neighborhood Transportation Program	\$ 2,253,547	\$ 2,289,604	\$ 2,326,237	\$ 2,363,456	\$ 2,401,774	\$ 2,441,215	\$ 2,481,402	\$ 2,522,348	\$ 2,564,067	\$ 2,758,990	\$ 2,853,249	\$ 2,906,201	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 2,253,547	\$ 2,289,604	\$ 2,326,237	\$ 2,363,456	\$ 2,401,774	\$ 2,441,215	\$ 2,481,402	\$ 2,522,348	\$ 2,564,067	\$ 2,758,990	\$ 2,853,249	\$ 2,906,201	\$ -	\$ -	
226	Equity Priority Transportation Program	\$ 2,308,512	\$ 2,345,448	\$ 2,382,975	\$ 2,421,101	\$ 2,460,354	\$ 2,500,756	\$ 2,541,924	\$ 2,583,869	\$ 2,626,606	\$ 2,826,283	\$ 2,922,840	\$ 2,977,084	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 2,308,512	\$ 2,345,448	\$ 2,382,975	\$ 2,421,101	\$ 2,460,354	\$ 2,500,756	\$ 2,541,924	\$ 2,583,869	\$ 2,626,606	\$ 2,826,283	\$ 2,922,840	\$ 2,977,084	\$ -	\$ -	
227	Development-Oriented Transportation	\$ 1,099,291	\$ 1,116,880	\$ 1,134,750	\$ 1,152,905	\$ 1,171,597	\$ 1,190,836	\$ 1,210,440	\$ 1,230,414	\$ 1,250,765	\$ 1,345,849	\$ 1,391,829	\$ 1,417,659	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 1,099,291	\$ 1,116,880	\$ 1,134,750	\$ 1,152,905	\$ 1,171,597	\$ 1,190,836	\$ 1,210,440	\$ 1,230,414	\$ 1,250,765	\$ 1,345,849	\$ 1,391,829	\$ 1,417,659	\$ -	\$ -	
228	Citywide / Modal Planning	\$ 549,646	\$ 558,440	\$ 567,375	\$ 576,453	\$ 585,799	\$ 595,418	\$ 605,220	\$ 615,207	\$ 625,382	\$ 672,924	\$ 695,914	\$ 708,829	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 549,646	\$ 558,440	\$ 567,375	\$ 576,453	\$ 585,799	\$ 595,418	\$ 605,220	\$ 615,207	\$ 625,382	\$ 672,924	\$ 695,914	\$ 708,829	\$ -	\$ -	
TOTAL TRANSPORTATION SYSTEMS MANAGEMENT/STRATEGIC INITIATIVES		\$ 7,200,358	\$ 7,315,563	\$ 7,432,612	\$ 7,551,531	\$ 7,673,962	\$ 7,799,978	\$ 7,928,381	\$ 8,059,211	\$ 8,192,508	\$ 8,815,311	\$ 9,116,479	\$ 9,285,666	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		\$ 7,200,358	\$ 7,315,563	\$ 7,432,612	\$ 7,551,531	\$ 7,673,962	\$ 7,799,978	\$ 7,928,381	\$ 8,059,211	\$ 8,192,508	\$ 8,815,311	\$ 9,116,479	\$ 9,285,666	\$ -	\$ -	
TOTAL STRATEGIC PLAN (PROP. L)		\$ 82,605,600	\$ 83,367,279	\$ 84,141,153	\$ 84,927,395	\$ 85,735,523	\$ 86,567,390	\$ 87,415,075	\$ 88,278,838	\$ 89,158,949	\$ 95,875,497	\$ 100,254,292	\$ 103,360,526	\$ -	\$ -	
		\$ 14,351,351	\$ 12,550,745	\$ 13,082,388	\$ 10,643,142	\$ 8,972,352	\$ 7,326,956	\$ 5,732,560	\$ 4,062,242	\$ 2,554,554	\$ 1,394,776	\$ 383,410	\$ -	\$ -	\$ -	
		\$ 96,956,952	\$ 95,918,023	\$ 97,223,540	\$ 95,570,537	\$ 94,707,875	\$ 93,894,347	\$ 93,147,635	\$ 93,341,080	\$ 91,713,502	\$ 97,270,273	\$ 100,637,702	\$ 103,360,526	\$ -	\$ -	
Prop. K Cashflow		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		\$ 15,879,582	\$ 15,818,255	\$ 19,051,612	\$ 17,448,415	\$ 16,782,368	\$ 15,913,355	\$ 14,806,715	\$ 13,301,723	\$ 11,388,840	\$ 10,046,189	\$ 7,196,305	\$ 1,175,072	\$ -	\$ -	
		\$ 15,879,582	\$ 15,818,255	\$ 19,051,612	\$ 17,448,415	\$ 16,782,368	\$ 15,913,355	\$ 14,806,715	\$ 13,301,723	\$ 11,388,840	\$ 10,046,189	\$ 7,196,305	\$ 1,175,072	\$ -	\$ -	



RESOLUTION ADOPTING THE 2023 PROP L STRATEGIC PLAN BASELINE

WHEREAS, In November 2022, San Francisco voters approved Prop L, extending the existing half-cent local transportation sales tax and adopting a new 30-year Expenditure Plan summarized in Attachment 1.A. that superseded Prop K; and

WHEREAS, The Prop L Expenditure Plan requires that the Transportation Authority adopt a 30-year Strategic Plan that establishes policies for Prop L administration, forecasts sales tax revenues, and forecast expenditures, including setting programming and cash flow by fiscal year for each of the 28 Expenditure Plan programs, and estimating debt needs to advance project delivery faster than pay-go would allow; and

WHEREAS, The Strategic Plan is developed in concert with the 5-Year Prioritization Programs (5YPPs) that are used to identify the specific projects to be funded in the next five years for each Expenditure Plan program; and

WHEREAS, Adoption of the Strategic Plan and 5YPPs is a prerequisite for allocation of funds from Prop L; and

WHEREAS, The first step in developing the Strategic Plan and the 5YPPs is establishing the Strategic Plan Baseline which sets the amount of pay-go funding available to each program, by fiscal year, through the end of the Expenditure Plan (2053); and

WHEREAS, The Strategic Plan Baseline (Baseline) includes policies (Attachment 1.B.), which provide guidance to Transportation Authority staff and project sponsors for implementing the program guided by three core principles: optimize leveraging of sales tax funds, support timely and cost-effective project delivery, and maximize the cost-effectiveness of financing; and

WHEREAS, Transportation Authority staff worked with MuniServices to update the sales tax revenue forecast since it was last set in June 2021 as part of Prop L



development, with the new projection reflecting the last two years of actual data and a slow pandemic recovery in the city; and

WHEREAS, The revenue forecast is \$2.194 billion (2020\$s) which is 15% lower than Priority 2 (optimistic) and 7.7% lower than Priority 1 (conservative) revenues in the Prop L Expenditure Plan, as shown in Attachment 1.C.; and

WHEREAS, Proposed Baseline expenditures include operating expenditures, capital reserve, project costs, and debt costs; and

WHEREAS, Consistent with the Prop K program, Transportation Authority staff recommend including 1% for program administration as allowed by statute and setting operating costs at 6.9% tapering off the last 5 years of the Expenditure Plan for planning, programming, project delivery support and oversight for Expenditure Plan projects; and

WHEREAS, The proposed Baseline includes a capital reserve, that holds the last 1.75 years of revenue in reserve (Fiscal Years 2051/52 - 2052/53) to protect against risk that actual revenues are lower than projected and helping ensure that there are sufficient funds to cover obligations over the 30-year program; and

WHEREAS, The proposed Prop L Strategic Plan Baseline incorporates carryforward of Prop K financial obligations, including \$234.7 million in remaining debt service for the 2017 revenue bond to be paid down in even payments of about \$21 million through FY 2033/34 and about \$400 million in grant balances which have approved cash flow reimbursement schedules primarily in the first three years of the Expenditure Plan, both which of which contribute to high cash demand over the first few years of Prop L; and

WHEREAS, For 23 of the 28 Prop L programs, the Baseline reflects their share of annual pay-go revenues based on their proportional share of funds available; and

WHEREAS, Through the 5YPP process, sponsors can request acceleration of Prop L funds to support project delivery faster than pay-go revenues would allow, but



will need to cover a proportional share of finance costs within their program caps;
and

WHEREAS, For five of the largest Prop L programs, staff has proposed accelerating funds in the Baseline, driven primarily by the near-term funding needs for two major transit projects: The Portal (DTX), which needs to meet an August 2023 funding milestone for a \$3+ billion federal Capital Investment Grant it is seeking, and BART Core Capacity, which is seeking to exercise an option and lock in a lower price on railcar procurement; and

WHEREAS, To provide a more realistic picture of debt costs for the aforementioned projects, while ensuring that Prop L can meet other programs' requests for advancing funds, the proposed Baseline also accelerates cash flow schedules for three other large programs that are seeking to advance funds: Muni Maintenance, Paratransit, and Caltrain Maintenance; and

WHEREAS, The proposed Baseline incorporates conservative assumptions (Attachment 1.D.) for the cost of financing to ensure coverage of all program expenditures, including debt costs, over the 30-year program; and

WHEREAS, The proposed Baseline reflects \$639 million in financing costs attributed to the existing 2017 revenue bond, and future debt triggered by the Prop K carryforward grant balances and the 5 Prop L programs with accelerated cash flow in the Baseline; and

WHEREAS, Attachment 1.F. shows the cash flow and finance costs in year-of-expenditure dollars for each Prop L program as assumed in the proposed Baseline; and

WHEREAS, The proposed Baseline is an interim step and after the Board adopts the 5YPPs with specific project programming and cash flow needs identified for the first five years of the Expenditure Plan, staff will incorporate this information into the Baseline and bring a draft Final Strategic Plan to the Board for adoption (anticipated end of calendar year 2023); and



WHEREAS, At its May 24, 2023 meeting, the Community Advisory Committee was briefed on the proposed 2023 Prop L Strategic Plan Baseline and unanimously adopted a motion of support for the staff recommendation; and

WHEREAS, At its June 13, 2023 meeting, the Board reviewed was briefed on the proposed 2023 Prop L Strategic Plan Baseline; now, therefore be it

RESOLVED, That the Transportation Authority hereby adopts the 2023 Prop L Strategic Plan Baseline.

Attachment:

1. 2023 Prop L Strategic Plan Baseline
 - A. 2022 Expenditure Plan Summary
 - B. Strategic Plan Policies
 - C. Draft Prop L Sales Tax Revenue Forecast
 - D. Key Financial Model Assumptions
 - E. Priority 1 Funding and Funds Available (2020 \$s)
 - F. Cash Flow and Finance Costs by Expenditure Plan Program (YOE \$s)

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Memorandum

AGENDA ITEM 9

DATE: May 25, 2023
TO: Transportation Authority Board
FROM: Anna LaForte - Deputy Director for Policy and Programming
SUBJECT: 6/13/2023 Board Meeting: Adopt Guidance for Development of the 2023 Prop L 5-Year Prioritization Programs

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <p>Adopt guidance for development of the 2023 Prop L 5-Year Prioritization Programs (5YPPs).</p> <p>SUMMARY</p> <p>The Prop L Expenditure Plan requires development of 5YPPs for each program of the 28 programs to identify which specific projects will be funded over the next five years. The inaugural Prop L 5YPPs will cover Fiscal Years (FYs) 2023/24 - 2027/28. We anticipate presenting the 5YPPs to the Board in three groups. The first group, which we plan to present in July, will include just a few programs where sponsors have indicated that they may have time sensitive needs for funding, such as Paratransit; Pedestrian and Bicycle Facility Maintenance; Street Resurfacing, Rehabilitation, and Maintenance; and the Neighborhood Transportation Program. Given limitations on project sponsor and our staff resources to develop 28 5YPPs and recognizing that some 5YPPs may take a bit longer to develop given new or substantially revised programs compared to Prop K, our schedule allows for this effort to extend into the fall when we have planned for two additional rounds of 5YPP approvals. We anticipate adoption of the final Strategic Plan following approval of the last 5YPPs in November 2023. Attachment 1 includes the guidance to project sponsors for developing the 5YPPs, including the anticipated schedule for approvals, prioritization criteria for ranking projects, and Project Information Forms that when completed by sponsors will include scope, schedule, cost, funding, and supplemental information to support project evaluation and the proposed programming request.</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Fund Allocation <input checked="" type="checkbox"/> Fund Programming <input type="checkbox"/> Policy/Legislation <input type="checkbox"/> Plan/Study <input type="checkbox"/> Capital Project Oversight/Delivery <input type="checkbox"/> Budget/Finance <input type="checkbox"/> Contract/Agreement <input type="checkbox"/> Other: ____
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BACKGROUND

The Prop L Expenditure Plan describes the types of projects that are eligible for funds in the 28 Expenditure Plan programs listed in Attachment 2. It also establishes limits on sales tax funding by Expenditure Plan program and sets expectations for leveraging of sales tax funds with other federal, state and local dollars to fund the Expenditure Plan programs. However, the Expenditure Plan does not specify how much sales tax funds any given program would receive by year. Instead, the Expenditure Plan calls for development and periodic update of a 30-year Strategic Plan to determine annual funding levels for each program and to guide the day-to-day implementation of the Prop L program through the adoption of Strategic Plan policies. The Expenditure Plan also requires the development of 5YPPs for each program to identify which specific projects will be funded over the next five years. Board adoption of the Strategic Plan and a 5YPP for a given Prop L program is a prerequisite for allocation of funds from that program.

Developing the Strategic Plan is an iterative process closely linked with development of the 5YPPs and it starts with the development of the Strategic Plan Baseline (see separate agenda item for approval of the Prop L Strategic Plan Baseline). The Baseline establishes the amount of sales tax revenues that will be available on an annual basis to each of the 28 programs, by fiscal year, through 2053 based on their proportional share of available revenues established in the Expenditure Plan. This sets the pay-as-you-go annual funding levels for each program. Project sponsors can then use this information when identifying their proposed lists of projects to fund in the next five years as part of 5YPP development. Through the 5YPP process, project sponsors can make requests to advance sales tax funds for specific projects, as needed to support project delivery.

DISCUSSION

The 5YPPs provide transparency about how Prop L projects are prioritized. As established in the Prop L Expenditure Plan, each 5YPP is developed by the Transportation Authority working in close collaboration with project sponsors eligible for Prop L funds from that program, as well as any other interested agencies. Input from the Board, sponsors, and the public inform the 5YPP process.

The 5YPPs result in multi-year project lists with associated sales tax programming commitments that support a steady project pipeline, enabling project sponsors to plan ahead, facilitating their ability to secure other funding sources to leverage Prop L and fully fund projects and to line up staff resources to deliver projects. The 5-year look ahead also enables coordination between projects. When a project is ready to advance, the project sponsor can request allocation of funds from the Board based on the programming commitment in the relevant 5YPP.

The 2023 Prop L 5YPPs will cover the 5-year period starting July 1, 2023. In accordance with Expenditure Plan requirements, each 5YPP will include: a prioritization methodology to rank projects; a 5-year program or list of projects; information on scope, schedule, cost and funding (including leveraging of other fund sources); and performance measures to inform future 5YPP updates.



The draft 5YPP guidance to project sponsors, included as Attachment 1, describes the components of the 5YPP document and how the materials will be prepared. The main elements of the 5YPP include:

- **5-Year Project List (Program of Projects).** This table provides a summary of the proposed projects with programming and cash flow (i.e. proposed Prop L reimbursement schedule) by fiscal year for the relevant Expenditure Plan program.
- **Project Information Forms.** A Project Information Form is required for each proposed project. It includes information on the scope, schedule, cost, and funding plan, in addition to supplemental information to allow project evaluation using the proposed criteria.
- **Project Delivery Report.** The intent of this section is to provide a snapshot of project delivery for projects funded through the sales tax program that can be considered when we evaluate proposed new projects and associated programming requests. Transportation Authority staff will prepare a list of previously funded projects and their status (e.g., completed or underway). This section provides project sponsors an opportunity to outline what agencies are doing to address program-specific project delivery challenges. In the 2023 5YPPs, the information will reflect the status of Prop K projects. In future 5YPP updates, this section will include the status of projects funded by Prop L.
- **Summary of public feedback.** Transportation Authority staff will draft this section of the 5YPP. It will include a description of the public outreach and engagement that we conducted to inform the development of the 5YPPs, a summary of feedback heard, and how that feedback was integrated, as appropriate, into the documents.
- **Performance measures.** The Expenditure Plan requires that each program identifies performance measures informed by the Congestion Management Program, such as increased system connectivity, increased transit ridership (net new riders), reductions in travel time for existing riders, system safety, vehicle miles traveled, and increased use of alternatives to the single-occupant automobile, along with a timeline for assessing the performance measures to inform the next 5YPP updates. Performance measures will be developed through collaboration between agencies and Transportation Authority staff.
- **Project Prioritization Methodology.** The intent of establishing and documenting a methodology to rank proposed projects is to provide the Transportation Authority Board, the public, and project sponsors with a clear understanding of how projects are prioritized for funding within an Expenditure Plan program. As described in Attachment 2 to the proposed 5YPP Guidelines, we have proposed a set of Prop L wide prioritization criteria that will be used to rank projects in every program, and program-specific prioritization criteria. The Prop L program-wide criteria include required Expenditure Plan criteria as well as criteria that we always consider: relative level of need or urgency, cost-effectiveness, a fair geographic distribution across the needs of our neighborhoods, level and diversity of community support, benefits to disadvantaged community, safety, leveraging other funds, and project readiness.



Most programs have additional criteria to inform priorities, such as improving transit reliability and travel time, or replacing assets at the end of their useful lives. We have reviewed all of the criteria and definitions with project sponsors and have integrated their feedback, as appropriate. The 5YPP document will include Prioritization Criteria Scoring Tables that will indicate how each project performs against the criteria. Project sponsors will self-score and then Transportation Authority will review the scores and vet with sponsors, as needed, to ensure consistency within programs, particularly where multiple project sponsors have submitted proposal projects.

Transportation Authority staff will review the materials submitted by project sponsors for reasonableness and consistency with Prop L requirements. We reserve the right to not consider programming funds to projects if sponsors do not provide sufficient detail to support the request. As we are developing the 5YPPs, we make corresponding updates to the Strategic Plan to reflect proposed cash flow schedules to ensure there are sufficient revenues to support the planned expenditures, including an recommended advancement of sales tax funds to support project delivery.

Schedule. Attachment 1 to the 5YPP Guidance includes a schedule of major milestones in the 2023 Prop L Strategic Plan and 5YPPs development process. Schedule adherence relies on both Transportation Authority staff and project sponsors completing their work in a timely fashion. We will work with sponsors to prepare and present the 5YPPs in three groups starting with just a small group of time sensitive requests in July and the majority coming to the Board in the fall. We may adjust some of the interim schedule milestones in consultation with sponsors, but still anticipate bringing the remaining 5YPPs and the proposed final Prop L Strategic Plan to the Board for approval in November 2023.

Public Outreach and Engagement. We are actively seeking input from the public about how San Francisco residents would like to see Prop L transportation sales tax funds spent over the next 5 years. In April, we participated in roundtables for representatives from business and community/neighborhood groups. On May 4, we hosted a meeting for interested members of the former Expenditure Plan Advisory Committee who helped develop Prop L and representatives of equity-focused community-based organizations. Upcoming opportunities to provide input include:

- May 25, 6 pm: Public Town Hall (virtual)
- Throughout May and June: online multi-lingual survey available at: sfcta.org/ExpenditurePlan
- Presentations to community groups, as requested
- Presentation to the Board and Community Advisory Committee and Board through the fall, until adoption of the final Strategic Plan and 5YPPs

The feedback that we receive will be shared with project sponsors, the Community Advisory Committee, and Board, and integrated, as appropriate, into the 5YPPs. We will also post outreach summaries on our website and in Board materials.



FINANCIAL IMPACT

There is no impact to the Transportation Authority's amended FY 2022/23 budget or proposed FY 2023/24 budget associated with the recommended action. Allocations of Prop L funds are subject to future approvals by the Board.

CAC POSITION

The Community Advisory Committee considered this item at its May 24, 2023 meeting and unanimously adopted a motion of support for the staff position.

SUPPLEMENTAL MATERIALS

- Attachment 1 - Guidance for Development of the 2023 Prop L 5-Year Prioritization Programs
 - Guidance Attachment 1 - Schedule
 - Guidance Attachment 2 - Prioritization Criteria
 - Guidance Attachment 3 - Program of Projects Template
 - Guidance Attachment 4 - Project Information Form Template
- Attachment 2 - List of the 28 Programs in the Prop L Expenditure Plan
- Attachment 3 - Resolution



**San Francisco
County Transportation
Authority**

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Memorandum

DATE: 04.28.2023
TO: Prop L Project Sponsors
FROM: Anna LaForte, Deputy Director for Policy and Programming
SUBJECT: DRAFT Guidance for Development of the 2023 Prop L 5-Year Prioritization Programs

This memo describes the process for developing the first Prop L 5-Year Prioritization Programs (5YPPs) and provides guidance to project sponsors on the materials that they are required to prepare. The inaugural 5YPPs will cover Fiscal Years (FYs) 2023/24 to 2027/28. The memo is organized into the following sections:

- Purpose of 5YPPs
- Overview of the 2023 5YPP Development Process
- Required Elements of the 5YPP Document
- Schedule
- Resources

PURPOSE OF 5YPPS

Development of the 5YPPs is the process by which the Transportation Authority Board identifies the projects to be funded with Prop L funds over the next 5-year period. The 5YPPs provide transparency about how the projects are selected and they give the Board and the public an opportunity to provide input early in the project development process. When the Board adopts the 5YPPs, it creates programming commitments for the specific projects to be funded over the next five years. These multi-year project lists enable project sponsors to plan ahead and facilitate their ability to secure other funding sources to fully fund projects and line up staff and other resources to support project delivery. Transportation Authority Board approval of a Strategic Plan (described in next section) and the relevant 5YPP is a prerequisite for allocation of funds from any Expenditure Plan (EP) program.

OVERVIEW OF THE 2023 5YPP DEVELOPMENT PROCESS

As established in the Prop L EP, each 5YPP is developed by the Transportation Authority working in close collaboration with project sponsors eligible for Prop L funds in each EP program, as well as any other interested agencies. Input from the Board, sponsors, and the public inform the 5YPP process. Overall, the 5YPP development process for Prop L is very similar to that for its predecessor, Prop K. Key differences include integrating several new or



revised criteria into the project prioritization process, such as project benefits to disadvantaged communities, and requiring the Transportation Authority to report at least once every five years on the citywide geographic distribution of sales tax allocations, and the distribution of projects located in Equity Priority Communities and/or benefiting disadvantaged populations. Sponsors should consider this as they develop the 5-year list of projects.

Prop L Strategic Plan Baseline. The first step in establishing the 5YPPs is establishing the Strategic Plan Baseline. The Strategic Plan is the main tool used for the day-to-day implementation of the EP. It provides transparency and accountability about how we administer the sales tax, and it serves as a key financial planning tool for the sales tax program. There are three main components to the Strategic Plan. First it establishes **policies** for the administration of the measure. We don't expect any significant changes to the Prop L policies, including core policies such as allocating funds to one phase at a time, functioning as a reimbursement-based program, assigning financing costs to the programs advancing funds, and requiring proportional spending of Prop L and non-Prop L funds, to the extent possible. These policies directly inform project sponsor proposed programming and cash flow in the 5YPPs and are critical cash management tools that we use to minimize financing costs for the overall program while seeking to have funds ready when sponsors need them to support project delivery. Second, it establishes the **sales tax revenue forecast** for the 30 years of the measure. The revenue estimates in the Strategic Plan reflect the best available data to capture current economic conditions and expectations for growth of the sales tax. Given the changes in economic conditions since the revenue projections for the EP were established in July 2021, we will be lowering projected revenues in the 2023 Strategic Plan. And finally, it includes **expenditures** such as the cost to administer the program, and funding for projects, including any debt that may be needed to advance project delivery faster than pay-as-you-go would support.

In the Strategic Plan Baseline, we use the Strategic Plan financial model to establish the amount of sales tax revenues that will be available on an annual basis to each of the Prop L programs based on their proportional share of available revenues established in the Expenditure Plan. This sets the baseline, pay-as-you-go annual funding levels for each program. Project sponsors can then use this information when identifying their proposed lists of projects to fund in the next five years as part of 5YPP development. Through the 5YPP process, project sponsors can make requests to advance sales tax funds for specific projects, as needed to support project delivery. Financing costs will be assigned proportionately to the Prop L program or programs advancing funds which will reduce the funds available for direct project costs in the relevant program(s).

There are five exceptions to the pay-as-you-go programming approach in the Strategic Plan Baseline where we are proposing to advance programming from the get-go. This is driven



by time sensitive programming needs for two of the Prop L Major Transit Projects: the Transbay Joint Powers Authority (TJPA) Caltrain Downtown Extension Project (\$300 M in 2020\$s) and BART's Core Capacity project (\$100 M in 2020\$s). TJPA and BART are requesting advancement of the maximum amount of sales tax funds for their respective projects to the first 8 years of the 30-year period. In order to provide a more realistic financing cost scenario for these projects, while ensuring we can meet other programs' requests for advancement of funds, we are also including accelerated programming and cash flow schedules in the Strategic Plan Baseline for three other programs. The 5 programs which will have accelerated programming and expenditure of sales tax funds are listed below along with a brief explanation:

- **Caltrain Downtown Rail Extension (DTX):** By August 2023, TJPA needs to demonstrate a commitment of 50% of non-Capital Investment Grant (CIG) funds for the project to meet the next Federal Transit Administration's (FTA) CIG program milestone. TJPA needs to have a firm programming commitment, but not allocation of funds by this time. The project is seeking more than \$3.3 billion in Federal CIG funds.
- **BART Core Capacity:** BART is requesting a programming commitment of the maximum amount of Prop L funds available (\$100 M in 2020\$s) in order to request allocation of funds as soon as September 2023 to enable it to exercise an option on its railcar replacement contract. Exercising the option in October 2023 is needed to avoid a break in the production line and lock in the current contract price.
- **Paratransit:** As contemplated during the EP development process, SFMTA has expressed an interest in advancing paratransit funding with an annual inflationary increase until funding runs out to provide stability for this key program.
- **Muni Maintenance:** This program is more than double the size of any other Prop L program so it has an outsized impact on program-wide cash needs. Given that and since SFMTA has indicated it will seek advancement of funds in this program, we are proposing to include placeholders for advanced programming and expenditures of sales tax funds in the Strategic Plan Baseline.
- **Caltrain Maintenance:** Caltrain has requested a relatively modest advancement of funds in order to support development of multi-year budgets and corresponding commitments from funding partners. With \$100 M in 2020\$s in the EP, it is one of the larger programs.

3 Rounds of 5YPP Adoption. While the Strategic Plan presents the overall 30-year revenues and expenditures picture, the 5YPPs focus on the specific projects to be funded over the next five years in each EP program. As we work with sponsors to develop draft 5YPPs that identify projects along with the Prop L cash flows, we will make corresponding changes to the Strategic Plan expenditures and financing assumptions, ensuring that programs remain



within their EP caps or maximum amounts. This is necessarily an iterative process where we work closely with project sponsors as the timing of cash flow needs in each of the EP programs has an impact on the amount of financing needed.

The schedule (Attachment 1) for 5YPP for adoption allows for 3 rounds of Board approvals recognizing that some 5YPPs may take a bit longer to develop (e.g., for new and substantially revised programs) and that there are limitations on sponsor resources. Round 1, which we will present to the CAC in June and Board in July, prioritizes approval of 5YPPs for a small group of programs where sponsors have indicated they have an urgent need for Prop L allocations at the beginning of the fiscal year. These programs include Street Resurfacing, Rehabilitation, and Maintenance (street cleaning equipment portion); Pedestrian and Bicycle Facility Maintenance (SFPW sidewalk maintenance); and the Neighborhood Transportation Program (program administration for a new cycle of funding available starting July 1, 2023). We are also prioritizing the Paratransit 5YPP for July Board action to provide stability for this annual program (starting July 1, 2023), as discussed above.

For Round 2, which we will present to the CAC in September and Board in October, we will take as many 5YPPs as are submitted timely and are complete. We anticipate that Round 3 would go to the Board for adoption in November. We anticipate adoption of the Final Strategic Plan in November 2023 after Board adoption of all 5YPPs. See the attached schedule for more detailed milestones and deadlines.

Public Outreach and Engagement. Transportation Authority staff will be conducting outreach to get specific input about which projects should be prioritized for Prop L funding over the next five years. We will gather feedback from the Board, CAC, public, and sponsors throughout the process to inform the Strategic Plan and 5YPPs. This outreach includes the following opportunities:

- May 4, 6 pm: Meeting for interested members of the former Expenditure Plan Advisory Committee who helped develop Prop L and representatives of equity-focused community-based organizations (virtual)
- May 25, 6 pm: Public Town Hall (virtual)
- Throughout May: online multi-lingual survey (we plan to share the link by May 5)
- Presentations at community group meetings, as requested
- CAC and Board meetings through the fall. See www.sfcta.org/events for the most up to date meeting schedules.

Sponsors are strongly encouraged to attend CAC and Board meetings where 5YPPs will be presented. Sponsors are welcome, but not required, to attend other outreach and public engagement meetings. The feedback that we receive will be shared with project sponsors



and integrated, as appropriate, into the 5YPPs. We will also post outreach summaries on our website and in Board materials.

REQUIRED ELEMENTS OF THE 5YPP

The 2023 5YPPs will cover FYs 2023/24 to 2027/28. In compliance with EP requirements, each 5YPP will include: a prioritization methodology that ranks projects within an EP program; a 5-year Program of Projects (or project list); Project Information Forms with information on scope, schedule, cost and funding (including non-Prop L funding); and performance measures. Project sponsors will be required to prepare and submit these materials to the Transportation Authority according to the schedule in Attachment 1. The 5YPP documents will also include a review of project delivery for previously funded sales tax projects to help inform funding decisions, and a summary of public outreach and engagement.

Project Delivery Report. The intent of this section is to provide transparency about the history of project delivery for projects funded through the sales tax program. Transportation Authority staff will prepare a list of projects and their status (e.g., completed or underway). This section provides project sponsors an opportunity to outline what agencies are doing to address program-specific challenges. In the 2023 5YPPs, the information will reflect the status of Prop K projects. In future 5YPP updates, this section will include the status of projects funded by Prop L.

Summary of public feedback. Transportation Authority staff will draft this section of the 5YPP. It will include a description of the public outreach and engagement that we conducted to inform the development of the 5YPPs, a summary of feedback heard, and how that feedback was integrated, as appropriate, into the documents.

Performance measures. The EP requires that each program identifies performance measures informed by the Congestion Management Program, such as increased system connectivity, increased transit ridership (net new riders), reductions in travel time for existing riders, system safety, vehicle miles traveled, and increased use of alternatives to the single-occupant automobile, along with a timeline for assessing the performance measures to inform the next 5YPP updates. Performance measures will be developed through collaboration between agencies and Transportation Authority staff.

Project Prioritization Methodology. The intent of establishing and documenting prioritization criteria and methodology is to provide the Transportation Authority Board, the public, and project sponsors with a clear understanding of how projects are prioritized for funding within an EP program. The prioritization criteria, included in Attachment 2, include the voter-approved EP required criteria - relative level of need or urgency (e.g. timely-use-of-



funds requirement for matching funds), cost-effectiveness, benefits to disadvantaged populations, level and diversity of community support – plus others that reflect key policies throughout the EP and which we use for many other sources we administer, such as project readiness, leveraging of additional sources of funding, and safety. Most programs also have additional criteria to inform priorities, such as improving transit reliability and travel time, or replacing assets at the end of their useful lives. We have shared the draft prioritization criteria and definitions with project sponsor staff and have integrated your feedback as appropriate.

Project sponsors will propose scores for their own projects by filling out the **Prioritization Criteria Scoring Tables**. Transportation Authority staff will review and adjust scores as needed to ensure consistency within a given program/sub-program and across all programs as applicable. We will look to the information provided in the Project Information Forms to support the scores.

5-Year Project List (Program of Projects). Project sponsors are responsible for submitting a 5-Year Program of Projects (Attachment 3) with the list of proposed Prop L projects over the 2023 5YPP period (FY 2023/24 - 2027/28) by EP program. The Program of Projects table will provide a summary of the proposed Prop L programming and cash flow needs by fiscal year for the relevant EP program. If sponsors wish to advance funds from later years of Prop L, we will first evaluate if advancing is warranted and then determine the financing costs associated with advancing the funds. Sponsors should consult the Strategic Plan Baseline to see how much funding is available through the end of the EP period in FY 2052/53.

Project Information Forms. Project sponsors shall provide a Project Information Form (Attachment 4) for each project to be included in the 5YPP. It should include detailed information on each project, including scope, schedule, cost estimates, and funding plan. Funding requests should be rounded to the nearest thousand. The Project Information Form needs to provide the back-up information to support the project scoring and any requests to advance funds. Transportation Authority staff will review the proposed Programs of Projects and PIFs for reasonableness and consistency with Prop L requirements. We reserve the right to not consider programming funds to projects if sponsors do not provide sufficient detail in the PIFs.

SCHEDULE

Attachment 1 shows the timeline for the Strategic Plan and 5YPP development process. We will convene meetings with relevant sponsors and interested parties to help develop guidelines for some of the new programs. We will also convene meetings for discretionary programs where multiple agencies are eligible for funds. As noted above, allocations may happen concurrently with or following adoption of the 5YPP for the relevant program.



RESOURCES

For more information or assistance with this process, please email PropL@sfcta.org or contact Suany Chough at 415.522.4830 or via email at suany.chough@sfcta.org or Mike Pickford at 415-522-4822 or via email at mike.pickford@sfcta.org. Please let Transportation Authority staff know immediately if you have any issues accessing the resources or completing the application.

Please visit the websites listed below for reference materials and templates.

1. [Prop L Transportation Sales Tax](https://www.sfcta.org/ExpenditurePlan) - general information about Prop L
<https://www.sfcta.org/ExpenditurePlan>
2. [Prop L Expenditure Plan](https://www.sfcta.org/sites/default/files/2023-04/2022_Expenditure_Plan_Clean.pdf) - detailed text of Prop L
https://www.sfcta.org/sites/default/files/2023-04/2022_Expenditure_Plan_Clean.pdf
3. [2023 5YPP Guidance and Templates](https://www.sfcta.org/2023-prop-l-5ypp-guidance-and-templates) - documents referenced in this memo
<https://www.sfcta.org/2023-prop-l-5ypp-guidance-and-templates>

Attachments

- Attachment 1: Schedule
- Attachment 2: Prioritization Criteria
- Attachment 3: Program of Projects Template
- Attachment 4: Project Information Form Template

**2023 Prop L Strategic Plan/5-Year Prioritization Programs (5YPPs)
Draft Schedule***

April 28, 2023	SFCTA releases draft Guidance for Development of the 2023 Prop L 5YPPs
May 2023	Transportation Authority conducts online survey, presentations to community groups as requested
May 4, 2023 6:00 pm	Meeting for interested members of the former Expenditure Plan Advisory Committee and representatives of equity-focused, community based organizations (virtual)
May 24, 2023	CAC Meeting - ACTION <ul style="list-style-type: none"> • Strategic Plan Baseline • Guidance for Development of the 2023 Prop L 5YPPs
May 26, 2023	Round 1 5YPPs: sponsors submit draft Project Information Forms, 5-Year Program of Projects, Prioritization Criteria Scoring Tables, and performance measures
June 12, 2023	Round 1 PIFs posted on SFCTA website
June 13 and 27, 2023	Transportation Authority Board Meeting - PRELIMINARY/FINAL APPROVAL <ul style="list-style-type: none"> • Strategic Plan Baseline • Guidance for Development of the 2023 Prop L 5YPPs
June 20, 2023 6:00 - 7:00 pm	Prop L Town Hall (virtual)
June 28, 2023	CAC Meeting - ACTION <ul style="list-style-type: none"> • Round 1 5YPPs
July 11 and 25, 2023	Transportation Authority Board Meeting - PRELIMINARY/FINAL APPROVAL <ul style="list-style-type: none"> • Round 1 5YPPs
July 14, 2023	Round 2 5YPPs: draft materials due to Transportation Authority staff
August 15, 2023	Round 3 5YPPs: draft materials due to Transportation Authority staff

September 8, 2023	Round 2 PIFs posted on SFCTA website
September 27, 2023	CAC Meeting - ACTION <ul style="list-style-type: none"> • Round 2 5YPPs
September 29, 2023	Round 3 PIFs posted on SFCTA website
October 17 and 24, 2023	Transportation Authority Board Meetings - PRELIMINARY/FINAL APPROVAL <ul style="list-style-type: none"> • Round 2 5YPPs
October 25, 2023	CAC Meeting - ACTION <ul style="list-style-type: none"> • Round 3 5YPPs • 2023 Final Strategic Plan
November 14 and 28, 2023	Transportation Authority Board Meetings - PRELIMINARY/FINAL APPROVAL <ul style="list-style-type: none"> • Round 3 5YPPs • 2023 Final Strategic Plan

* CAC and Board meeting dates are subject to change. Please check the Transportation Authority's website for the most up-to-date schedule (www.sfcta.org/agendas). 5YPP and SP development schedule is also subject to change. Please check the Transportation Authority's website for the most up-to-date schedule (www.sfcta.org/2023-prop-l-5ypp-guidance-and-templates).



**Attachment 2.
DRAFT Prop L Prioritization Criteria and Definitions**

	DRAFT Criteria	DRAFT Definition
<p>Prop L-Wide Criteria (Note: Every program also has a safety criterion, but the definition varies by program and is found under the respective programs.)</p>	Project Readiness	Priority shall be given to projects likely to need funding in the fiscal year proposed. Factors to be considered include adequacy of scope, schedule, budget and funding plan relative to current project status (e.g. expect more detail and certainty for a project about to enter construction than design); whether prior project phases are completed or expected to be completed before beginning the next phase; and whether litigation, community opposition or other factors may significantly delay project.
	Relative Level of Need or Urgency (time sensitive)	Project needs to proceed in proposed timeframe to enable construction coordination with another project (e.g. minimize costs and construction impacts), to support another funded or proposed project (e.g. signal conduit installation coordination with a street resurfacing project) or to meet timely use of funds deadlines associated with matching funds.
	Benefits to Disadvantaged Populations	Priority will be given to projects that directly benefit disadvantaged populations, including communities historically harmed by displacement, transportation policies, and projects that utilized eminent domain, whether the project is directly located in an Equity Priority Community or can demonstrate benefits to disadvantaged populations. [Benefits will be evaluated by assessing the direct impact on accessing transportation (e.g. new or enhanced infrastructure, new service or improved service, improving safety, etc.) Projects that can clearly demonstrate benefits to disadvantaged populations will rank more highly.]
	Level and Diversity of Community Support	Project has demonstrated public support from communities disproportionately impacted by past discriminatory practices, including redlining, racial covenants, urban renewal, and highway construction that divided low-income and communities of color and/or disadvantaged communities. Priority shall be given to projects with clear and diverse community support, including from disadvantaged populations and/or identified through a community-based planning process. An example of a community-based plan is a neighborhood transportation plan, corridor improvement study or station area plan that is community driven. If a project was not identified in a community-based planning process, projects with evidence of support from neighborhood stakeholders and groups <u>plus</u> citywide groups will be given priority over projects with evidence of support from either neighborhood stakeholders or citywide groups.



Attachment 2.
DRAFT Prop L Prioritization Criteria and Definitions

	Leveraging	Project leverages non-Prop L funds.
Prop L-Wide Criteria (Note: Not part of criteria table/scoring.)	Geographic Distribution	Priority shall be given to projects that advance the goal of achieving a fair geographic distribution of funding that takes into account the various needs of San Francisco's neighborhoods.
	Cost-Effectiveness	Priority shall be given to projects that are relatively cost-effective, e.g. project can demonstrate cost savings from coordination with other projects, project has gone through a value engineering effort, proposed scope efficiently and effectively addresses identified needs.



**Attachment 2.
DRAFT Prop L Prioritization Criteria and Definitions**

A. Major Transit Projects

Program	DRAFT Criteria	DRAFT Definition
Major Transit Projects (all programs) Criteria	Safety	Project addresses documented safety issue(s), reduces potential conflicts between modes, and/or increases security. Additional priority for projects benefiting users of multiple modes (e.g. transit passenger, pedestrian, cyclist, motorist, transit employee).
Muni Reliability and Efficiency Improvements	Improves Reliability	Project results in improved reliability, including less variable travel times and better headway adherence.
	Improves Travel Time	Project results in trip time reduction.
	Accessibility and Connectivity	Project increases transit accessibility and/or connectivity (e.g. stop improvements, travel information improvements, wayfinding, crosswalks, bulbouts, bicycle parking, and improved connections to regional transit).
Muni Rail Core Capacity	Increases Capacity	Project increases passenger capacity by supporting longer and more frequent trains. Projects that meet the FTA's Core Capacity minimum threshold of a 10% capacity increase will score higher.
	Improves Reliability	Project results in improved rail service reliability, including less variable travel times and better headway adherence. Projects that install next generation communications-based train control systems will be given high priority.
BART Core Capacity	Increases Capacity	Project increases passenger capacity through the existing Transbay Tube.
	Improves Reliability	Project improves rail service schedule adherence.
	Commensurate Alameda/Contra Costa County Contribution	Alameda and Contra Costa Counties have contributed or committed to a commensurate amount.
Caltrain Downtown Rail Extension and Pennsylvania Alignment	N/A	Prop L-wide criteria applied only (Project Readiness, Relative Level of Need or Urgency, Benefits to Disadvantaged Populations, Level and Diversity of Community Support, Leveraging, Safety).

B. Transit Maintenance & Enhancements

Program	DRAFT Criteria	DRAFT Definition
Transit Maintenance & Enhancements (all programs) Criteria	Safety	Project improves safety for passengers, operators and/or employees. Projects that address a documented safety issue should score more highly.
Muni Maintenance: Vehicles (sub-program)	Need (Asset Useful Life)	Replaces asset at end of useful life or for transit vehicles address best practices for mid-life overhauls so that assets operate safety and reliably through the end of their useful life.
	Improves Efficiency of Transit Operations	Project supports reliable transportation services and improved efficiency.
Muni Maintenance : Facilities and Guideways (sub-program)	Need (Asset Useful Life)	Replaces asset at end of useful life.
	Improves Efficiency of Transit Operations	Project supports reliable transportation services and improved efficiency.
BART Maintenance	Need (Asset Useful Life)	Replace asset at end of useful life or overhaul/modernize mid-life to either extend useful life or so that assets operate safely and reliably through the end of their useful life.
	Improves Efficiency of Transit Operations	Project supports reliable transportation services and improved efficiency.
Caltrain Maintenance	Need (Asset Useful Life)	Replaces asset at end of useful life or for transit vehicles address best practices for mid-life overhauls so that assets operate safety and reliably through the end of their useful life.
	Improves Efficiency of Transit Operations	Project supports reliable transportation services and improved efficiency.
Ferry Maintenance	Need (Asset Useful Life)	Replaces asset at end of useful life
	Increases Capacity	Project supports increased capacity at ferry terminals to accommodate increases in ferry ridership.



**Attachment 2.
DRAFT Prop L Prioritization Criteria and Definitions**

Transit Enhancements	System Access & Connectivity	Project improves customer access (e.g. pedestrian access improvements, additional elevators or escalators, bike storage, etc.) and/or transit connections.
	Improves Customer Experience	Project improves the customer experience such as bus stop improvements (with priority for those serving disadvantaged communities), wayfinding, shelters, and real time travel information.
	Increases Capacity	Project increases transit capacity, such as purchase and rehab of historic streetcars, purchase of additional motor coaches, and paratransit expansion vehicles.
Bayview Caltrain Station	N/A	Prop L-wide criteria applied only (Project Readiness, Relative Level of Need or Urgency, Benefits to Disadvantaged Populations, Level and Diversity of Community Support, Leveraging, Safety).
Mission Bay Ferry Landing	N/A	Prop L-wide criteria applied only (Project Readiness, Relative Level of Need or Urgency, Benefits to Disadvantaged Populations, Level and Diversity of Community Support, Leveraging, Safety).
Next Generation Transit Investments	TBD	



C. Paratransit

Program	DRAFT Criteria	DRAFT Definition
Paratransit (operations & capital projects)	Safety	Project improves safety and/or improves security. Projects that address documented safety issues and/or improve safety for multiple parties (e.g. passengers, operators/paratransit staff, pedestrians, and other street users) will be given additional priority.
Paratransit: Capital Projects	Improves Customer Experience	Project improves customer experience (e.g. provides more user friendly options for payment).
Paratransit: Capital Projects	Replaces Asset at End of Useful Life	Project replaces vehicle or assets (e.g. debit card systems) at end of useful life. Vehicle projects should support electrification of the paratransit fleet, as appropriate.



**Attachment 2.
DRAFT Prop L Prioritization Criteria and Definitions**

D. Streets and Freeways

Program	DRAFT Criteria	DRAFT Definition
Streets and Freeways (all programs) Criteria	N/A	
Street Resurfacing, Rehabilitation, and Maintenance: Repaving and Reconstruction of City Streets (sub-program)	Safety	Project includes streets on the High Injury Network.
	Pavement Condition Index	Project includes streets with identified maintenance requirements based on the Pavement Condition Index. Streets are categorized as requiring pavement preservation (PCI 60-80), resurfacing (PCI 50-60), or paving with base repair/reconstruction (PCI 0-50). Projects with a PCI score of 60 or below will receive higher priority.
	Multi-Modal Benefits	Streets that are transit routes and/or bicycle routes will receive higher priority.
Street Resurfacing, Rehabilitation, and Maintenance: Replacement of Street Repair and Cleaning Equipment (sub-program)	Safety	Improves or mitigates a documented unsafe condition for employees.
	Need	Projects that are replacing assets at the end of their useful life will be prioritized. Clean fuel vehicles shall be considered if feasible.
Pedestrian and Bicycle Facilities Maintenance: Sidewalk Repair (sub-program)	Safety	Priority will be given to locations with reports of trip-and-fall accidents and locations with the highest likelihood of generating claims against the City and County of San Francisco.
	Proximity to Key Resources	Priority will be given to locations in proximity to community assets serving vulnerable populations (senior centers, hospitals), bus stops, and areas with high pedestrian volumes.
Pedestrian and Bicycle Facilities Maintenance: Bicycle and Pedestrian Facilities (sub-program)	Safety - High Injury Network	Project is on the High Injury Network.
	Need	Project replaces asset at end of its useful life or repairs or replaces damaged/worn assets.
Traffic Signs and Signals Maintenance	Need (Asset Useful Life)	Project replaces asset that has reached the end of useful life per industry-accepted levels.
	Safety	Project addresses documented safety issue(s) and/or reduces potential conflict between modes. Additional priority for projects benefiting multiple users of multiple modes (e.g. transit passenger, pedestrian, cyclist, motorist, transit employee), or located on the High Injury Network.

**Attachment 2.
DRAFT Prop L Prioritization Criteria and Definitions**

	Signal Priority for Transit and/or Emergency Vehicles	Projects which reduce delays and improve reliability for transit and/or emergency vehicles.
Safer and Complete Streets: Capital Projects (sub-program)	Safety	Project addresses documented safety issue(s) and/or reduces potential conflict between modes or is located on the High Injury Network.
	Benefits Multi-Modal Users	Project directly benefits multiple system users (e.g. pedestrians, cyclists, transit passengers, motorists).
	Proximity to Key Resources	Priority will be given to locations in proximity to community assets serving vulnerable populations (schools, senior centers, hospitals), bus stops, and areas with high pedestrian volumes.
	Complete Streets Elements	Priority will be given to projects that include complete streets elements. Specifically, priority will be given to projects that include at least a minimal level of enhancement over previous conditions. Enhancements include complete streets elements for pedestrians, cyclists, and/or transit passengers that are improvements above and beyond those triggered by the street repair and reconstruction work (e.g. ADA compliant curb ramps required because of the street repair and reconstruction work).
Safer and Complete Streets: Outreach & Education Programs (sub-program)	Safety	Project addresses documented safety issue(s).
Safer and Complete Streets: New Traffic Signals (sub-program)	Safety	Project addresses documented safety issue(s) and/or reduces potential conflicts between modes. Higher priority for projects benefiting multiple types of users (e.g. pedestrians, cyclists, motorists).
	Supports Transit First	Project improves transit service and reduces delay for transit vehicles at intersections controlled by traffic signals.
Curb Ramps	Disability Status of Requester	Requests from a person with a disability are given the highest initial priority.
	Condition of Existing Curb Ramps	Intersections with at least one corner with curb ramps in poor condition are given the highest initial priority.



Attachment 2.
DRAFT Prop L Prioritization Criteria and Definitions

	Proximity to Key Resources	Proximity to government offices and facilities, transportation, places of public accommodation, healthcare facilities, and schools.
	Proximity to Other Construction Project Locations	Projects reflect consideration of proximity to other construction and/or curb ramp project locations (for construction efficiency purposes).
	Safety	Intersection located on High Injury Network.
Tree Planting	Canopy Coverage	Priority will be given to tree planting in neighborhoods or areas with relatively low canopy coverage.
	Empty Basins	Priority will be given to tree planting in existing empty tree basins where trees are missing.
Vision Zero Ramps	Safety	Project addresses documented safety issue(s) and/or reduces potential conflict between modes. Additional priority for projects benefiting users of multiple modes (e.g. passenger, pedestrian, cyclist, transit) and projects located on the High Injury Network.
Managed Lanes and Express Bus	Safety	Project addresses documented safety issue(s) and/or reduces potential conflicts between modes.
	Improves Reliability	Project improves transit service reliability, and if applicable, improves reliability for carpools.
	Improves Travel Time	Project results in trip time reduction for transit and, if applicable, carpools.
Transformative Freeway and Major Street Projects	TBD	Criteria and/or program guidelines will be informed by the community engagement process, discussions with project sponsors and stakeholders as well as findings from the San Francisco Transportation Plan (2050) and Streets and Freeways Study.

E. Transportation System Development & Management

Program	DRAFT Criteria	DRAFT Definition
Transportation System Development & Management (all programs) Criteria	Leveraging	For pilot programs, must identify potential source for ongoing funding should the program prove successful.
Transportation Demand Management	Safety	Project addresses documented safety and/or security issue.
	Mode Shift and/or Time Shift	Project will lead to a shift in single-occupancy vehicle trips to more sustainable modes such as transit, biking and walking, and/or shifts trips to less congested times. Additional priority given with evidence that benefits of program continue after program completion.
	Cost-Effectiveness	Cost effectiveness can be demonstrated by status as Plan Bay Area high-performer, cost per single-occupancy vehicle trip reduced, or cost-effectively increasing person throughput.
Neighborhood Transportation Program	Safety	Project addresses documented safety issue(s); and/or reduces potential conflicts between modes. Projects that benefit users of multiple modes, e.g. walking, cycling, driving, etc. will be given additional priority.
Equity Priority Transportation Program	Safety	Project addresses documented safety issue(s), reduces potential conflict between modes, and/or increases security.
	Supports Equitable Access	Plans or capital projects that help reduce disparities and gaps in equitable access (physical, geographic, affordability) to jobs and key services such as schools, senior centers, and other community sites. Full points for projects that provide broad geographic benefits and/or significantly improve access in an EPC or for a disadvantaged population. Partial points for projects that provide benefits with limited geographic distribution and/or moderate access improvements in an EPC or for a disadvantaged population.
	Geographic Distribution	For plans and studies, priority will be given to EPCs that have not had a recent community-based transportation planning process.
	Limited Other Funding Options	For project development and implementation, priority will be given to projects/project phases that have limited other funding options (in Prop L or otherwise).
	Supports Increased Housing Density in	Through community-based planning, project identifies and/or enables project development and implementation of transportation improvements that support increased housing density in



Attachment 2.
DRAFT Prop L Prioritization Criteria and Definitions

Development-Oriented Transportation	Low-Density Neighborhoods	existing, primarily low-density neighborhoods. Transportation Authority staff will consult with the Planning Department to develop a definition of "low-density" neighborhoods for the purpose of applying this criterion.
	Priority Development Areas (PDAs)	Projects supporting development in adopted Priority Development Areas will be prioritized.
Citywide/Modal Planning	Safety	Project addresses documented safety issue(s), reduces potential conflict between modes, and/or increases security.

**Attachment 4. Prop L Sales Tax Program
Project Information Form (PIF) Template**



Project Name and Sponsor			
Project Name:			
Implementing Agency:			
Prop L Expenditure Plan Information			
Prop L Program:			
Prop L Sub-Program (if applicable):			
Other Prop L Programs (if applicable):			
Project Information			
Brief Project Description for MyStreetSF (80 words max):			
Project Location and Limits:			
Supervisorial District(s):			
Is the project located on the 2022 Vision Zero High Injury Network ?		Is the project located in an Equity Priority Community (EPC)?	
Which EPC(s) is the project located in?			
Detailed Scope (may attach Word document): Please describe in detail the project scope, any planned community engagement, benefits, considerations for climate adaptation and resilience (if relevant), and coordination with other projects in the area (e.g. paving, Vision Zero).			
maps, drawings, photos of current conditions, etc. to support understanding of the project.			
Type of Environmental Clearance Required:			
Coordinating Agencies: Please list partner agencies and identify a staff contact at each agency.			

**Attachment 4. Prop L Sales Tax Program
Project Information Form (PIF) Template**

Project Delivery Milestones	Status	Work	Start Date		End Date	
			Quarter	Fiscal Year (starts July 1)	Quarter	Fiscal Year (starts July 1)
Phase	% Complete	In-house - Contracted - Both				
Planning/Conceptual Engineering						
Environmental Studies (PA&ED)						
Right of Way						
Design Engineering (PS&E)						
Advertise Construction						
Start Construction (e.g. Award Contract)						
Operations (i.e. paratransit)						
Open for Use						
Project Completion (means last eligible expenditure)						
Notes						

**Attachment 4. Prop L Sales Tax Program
Project Information Form (PIF) Template**



Project Name:	0			
Project Cost Estimate				
	Funding Source			
Phase	Cost	Prop L	Other	Source of Cost Estimate
Planning/Conceptual Engineering	\$ -	\$ -	\$ -	
Environmental Studies (PA&ED)	\$ -	\$ -	\$ -	
Right of Way	\$ -	\$ -	\$ -	
Design Engineering (PS&E)	\$ -	\$ -	\$ -	
Construction	\$ -	\$ -	\$ -	
Operations (i.e. paratransit)	\$ -	\$ -	\$ -	
Total Project Cost	\$ -	\$ -	\$ -	
Percent of Total				

Funding Plan - All Phases - All Sources						Cash Flow for Prop L Only (i.e. Fiscal Year of Reimbursement)				
Fund Source	Prop L Program	Phase	Fund Source Status	Fiscal Year of Allocation (Programming Year)	Total Funding	2023/24	2024/25	2025/26	2026/27	2027/28
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Total By Fiscal Year					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes

**Prop L Sales Tax Program
Project Information Form (PIF) Template**

Prop L Supplemental Information Please fill out each question listed below (rows 2-8) for all projects.		Additional Instructions
Project Name	0	
Relative Level of Need or Urgency (time sensitive)		Describe time sensitivity of the project, e.g. it needs to proceed in proposed timeframe to enable construction coordination or to meet timely use of funds deadlines associated with matching funds.
Prior Community Engagement/Level and Diversity of Community Support (may attach Word document):		Does the project have demonstrated public support from communities disproportionately impacted by past discriminatory practices? Describe any community outreach that has occurred and whether the project is included in a community-based plan (e.g. Community Based Transportation Plan, Participatory Budgeting process, neighborhood transportation plan, corridor improvement study, or station area plan that is community driven). If not in a community-based plan, provide evidence of support from neighborhood stakeholders and citywide groups.
Benefits to Disadvantaged Populations and Equity Priority Communities		Describe how the project directly benefits disadvantaged populations, whether the project is located in an Equity Priority Community or not. Benefits will be evaluated by assessing the direct impact on accessing transportation (e.g. new or enhanced infrastructure, improving safety, etc).
Compatibility with Land Use, Design Standards, and Planned Growth		Is the project compatible with existing and planned land uses, with adopted standards for urban design and for the provision of pedestrian amenities, and supportive of planned growth in transit-friendly housing, employment, and services?
San Francisco Transportation Plan Alignment (SFTP)		Select all goals that apply from the drop-down list to the left.
		Describe how the project advances the selected SFTP goal(s).
The next section includes criteria that are specific to each Expenditure Plan program. The questions that are required to be filled out for each program will auto-populate once the Prop L program is selected on the Scope & Schedule tab.		Additional Instructions
The Prop L Expenditure Plan program selected in the Scope & Schedule tab will display here.		

EP 1 Muni Reliability and Efficiency Improvements Please fill out all questions in this section for projects that fall under the Muni Reliability and Efficiency Improvements program in the Prop L Expenditure Plan.	
Safety	Describe how the project addresses documented safety issue(s), reduces potential conflict between modes, and/or increases security. Indicate if the project benefits users of multiple modes (e.g. transit passenger, pedestrian, cyclist, motorist, transit employee). Define and provide data to support the safety issue(s) that is being addressed by the project. If the project is located on the High Injury Network, please list the locations.
Improves Reliability	Describe how the project improves reliability, including less variable travel times and better headway adherence.
Improves Travel Time	Describe how the project results in trip time reduction.
Accessibility and Connectivity	Describe how the project increases transit accessibility and/or connectivity.
EP 2 Muni Rail Core Capacity Please fill out all questions in this section for projects that fall under the Muni Rail Core Capacity program in the Prop L Expenditure Plan.	
Safety	Describe how the project addresses documented safety issue(s), reduces potential conflict between modes, and/or increases security. Indicate if the project benefits users of multiple modes (e.g. transit passenger, pedestrian, cyclist, motorist, transit employee). Define and provide data to support the safety issue(s) that is being addressed by the project. If the project is located on the High Injury Network, please list the locations.
Increases Capacity	Describe how the project increases passenger capacity. Does the project meet FTA's Core Capacity minimum threshold of a 10% capacity increase?
Improves Reliability	Describe how the project improves rail service reliability, including less variable travel times and better headway adherence.

**Prop L Sales Tax Program
Project Information Form (PIF) Template**

EP 3 BART Core Capacity Please fill out all questions in this section for projects that fall under the BART Core Capacity program in the Prop L Expenditure Plan.		
Safety		Describe how the project addresses documented safety issue(s), reduces potential conflict between modes, and/or increases security. Indicate if the project benefits users of multiple modes (e.g. transit passenger, pedestrian, cyclist, motorist, transit employee). Define and provide data to support the safety issue(s) that is being addressed by the project. If the project is located on the High Injury Network, please list the locations.
Increases Capacity		Describe how the project increases passenger capacity through the existing Transbay Tube.
Improves Reliability		Describe how the project improves transit service schedule adherence.
Commensurate Alameda/Contra Costa County Contribution		Have Alameda and Contra Costa Counties contributed or committed to a commensurate amount of funding?
EP 5 Caltrain Downtown Rail Extension and Pennsylvania Alignment Please fill out all questions in this section for projects that fall under the Caltrain Downtown Rail Extension and Pennsylvania Alignment program in the Prop L Expenditure Plan.		
Safety		Describe how the project addresses documented safety issue(s), reduces potential conflict between modes, and/or increases security. Indicate if the project benefits users of multiple modes (e.g. transit passenger, pedestrian, cyclist, motorist, transit employee). Define and provide data to support the safety issue(s) that is being addressed by the project. If the project is located on the High Injury Network, please list the locations.

<p align="center">EP 6 Muni Maintenance</p> <p>Please fill out all questions in this section for projects that fall under the Muni Maintenance program in the Prop L Expenditure Plan.</p>		
Safety		Describe how the project improves safety for passengers, operators and/or employees, and how the project addresses a documented safety issue.
Need (Asset Useful Life) (Vehicles Sub-program)		Describe if the project replaces an asset at the end of its useful life or for transit vehicles addresses best practices for mid-life overhauls so that assets operate safely and reliably through the end of their useful life.
Improves Efficiency of Transit Operations (Vehicles Sub-program)		Describe how the project supports reliable transportation services and improved efficiency.
Need (Asset Useful Life) (Facilities and Guideways Sub-program)		Describe if the project replaces and asset at the end of its useful life.
Improves Efficiency of Transit Operations (Facilities and Guideways Sub-program)		Describe how the project supports reliable transportation services and improved efficiency.
<p align="center">EP 7 BART Maintenance</p> <p>Please fill out all questions in this section for projects that fall under the BART Maintenance program in the Prop L Expenditure Plan.</p>		
Safety		Describe how the project improves safety for passengers, operators and/or employees, and how the project addresses a documented safety issue.
Need (Asset Useful Life)		Describe if the project replaces an asset at the end of its useful life or overhauls/modernizes mid-life to either extend the useful life or so that assets operate safely and reliably through the end of their useful life.
Improves Efficiency of Transit Operations		Describe how the project supports reliable transportation services and improved efficiency.

**Prop L Sales Tax Program
Project Information Form (PIF) Template**

EP 8 Caltrain Maintenance		
Please fill out all questions in this section for projects that fall under the Caltrain Maintenance program in the Prop L Expenditure Plan.		
Safety		Describe how the project improves safety for passengers, operators and/or employees, and how the project addresses a documented safety issue.
Need (Asset Useful Life)		Describe if the project replaces an asset at the end of its useful life or for transit vehicles addresses best practices for mid-life overhauls so that assets operate safely and reliably through the end of their useful life.
Improves Efficiency of Transit Operations		Describe how the project supports reliable transportation services and improved efficiency.
EP 9 Ferry Maintenance		
Please fill out all questions in this section for projects that fall under the Ferry Maintenance program in the Prop L Expenditure Plan.		
Safety		Describe how the project improves safety for passengers, operators and/or employees, and how the project addresses a documented safety issue.
Need (Asset Useful Life)		Describe if the project replaces an asset at the end of its useful life.
Increases Capacity		Describe how the project supports increased capacity at ferry terminals to accommodate increases in ferry ridership.

<p align="center">EP 10 Transit Enhancements</p> <p>Please fill out all questions in this section for projects that fall under the Transit Enhancements program in the Prop L Expenditure Plan.</p>		
Safety		Describe how the project improves safety for passengers, operators and/or employees, and how the project addresses a documented safety issue.
System Access & Connectivity		Describe how the project improves customer access and/or transit connections.
Improves Customer Experience		Describe how the project improves or enhances the customer experience, particularly for disadvantaged communities.
Increases Capacity		Describe how the project increases transit capacity, such as purchase and rehab of historic streetcars, purchase of additional motor coaches, and paratransit vehicle expansion.
<p align="center">EP 11 Bayview Caltrain Station</p> <p>Please fill out all questions in this section for projects that fall under the Bayview Caltrain Station program in the Prop L Expenditure Plan.</p>		
Safety		Describe how the project improves safety for passengers, operators and/or employees, and how the project addresses a documented safety issue.
<p align="center">EP 12 Mission Bay Ferry Landing</p> <p>Please fill out all questions in this section for projects that fall under the Mission Bay Ferry Landing program in the Prop L Expenditure Plan.</p>		
Safety		Describe how the project improves safety for passengers, operators and/or employees, and how the project addresses a documented safety issue.
<p align="center">EP 13 Next Generation Transit Investments</p> <p>Please fill out all questions in this section for projects that fall under the Next Generation Transit Investments program in the Prop L Expenditure Plan.</p>		
Safety		Describe how the project improves safety for passengers, operators and/or employees, and how the project addresses a documented safety issue.
TBD		Criteria will be informed by discussions with project sponsors, and recommendations from the San Francisco Transportation Plan, Connect SF Transit Investment Strategy and other plans.

**Prop L Sales Tax Program
Project Information Form (PIF) Template**

EP 14 Paratransit		
Please fill out all questions in this section for projects that fall under the Paratransit program in the Prop L Expenditure Plan.		
Safety (Operations and Capital Projects)		Describe how the project improves safety and/or improves security. Describe if the project addresses documented safety issues and/or improves safety for multiple parties (e.g., passengers, operators/paratransit staff, pedestrians, and other street users).
Improves Customer Experience (Capital Projects)		Describe how the project improves the customer experience (e.g. provides more friendly options for payment).
Replaces Asset at End of Useful Life (Capital Projects)		Describe how project replaces vehicle or assets (e.g. debit card systems) at end of useful life. Vehicle projects should support electrification of the paratransit fleet, as appropriate.
EP 15 Street Resurfacing, Rehabilitation, and Maintenance		
Please fill out all questions in this section for projects that fall under the Street Resurfacing, Rehabilitation, and Maintenance program in the Prop L Expenditure Plan.		
Safety (Repaving and Reconstruction of City Streets - Sub-program)		If the project is located on the High Injury Network, please list the locations.
Pavement Condition Index (Repaving and Reconstruction of City Streets - Sub-program)		Specify if the project includes streets with identified maintenance requirements based on the Pavement Condition Index. Streets are categorized as requiring pavement preservation (PCI 60-80), resurfacing (PCI 50-60), or paving with base repair/reconstruction (PCI 0-50).
Multi-modal Benefits (Repaving and Reconstruction of City Streets - Sub-program)		List the streets in the project that are on transit routes and/or bicycle routes.
Safety (Replacement of Street Repair and Cleaning Equipment - Sub-program)		Describe how the project improves or mitigates a documented unsafe condition for employees.
Need (Replacement of Street Repair and Cleaning Equipment - Sub-program)		Is this project replacing assets at the end of their useful life? Has the department considered replacing the asset with clean fuel vehicles? If not, why not.

<p align="center">EP 16 Pedestrian and Bicycle Facilities Maintenance</p> <p align="center">Please fill out all questions in this section for projects that fall under the Pedestrian and Bicycle Facilities Maintenance program in the Prop L Expenditure Plan.</p>		
Safety (Sidewalk Repair - Sub-program)		Does the project include locations with reports of trip-and-fall accidents and locations with the highest likelihood of generating claims against the City and County of San Francisco?
Proximity to Key Resources (Sidewalk Repair - Sub-program)		Describe if the project includes locations in proximity to community assets serving vulnerable populations, bus stops, and areas with high pedestrian volumes.
Safety (Bicycle and Pedestrian Facilities - Sub-program)		If the project is located on the High Injury Network, please list the locations.
Need (Bicycle and Pedestrian Facilities - Sub-program)		Describe if the project replaces asset at end of its useful life or repairs or replaces damaged/work assets.
<p align="center">EP 17 Traffic Signs and Signals Maintenance</p> <p align="center">Please fill out all questions in this section for projects that fall under the Traffic Signs and Signals Maintenance program in the Prop L Expenditure Plan.</p>		
Safety		Describe and provide data showing how the project addresses documented safety issue(s) and/or reduces potential conflict between modes. Indicate if the project benefits multiple users of multiple modes (e.g. transit passenger, pedestrian, cyclist, motorist, transit employee). Indicate if project is located on the High Injury Network and provide location.
Need (Asset Useful Life)		State if the project is replacing an asset that has reached the end of useful life per industry-accepted levels.
Signal Priority for Transit and/or Emergency Vehicles		Describe how project reduces delays and improves reliability for transit and/or emergency vehicles.

**Prop L Sales Tax Program
Project Information Form (PIF) Template**

<p align="center">EP 18 Safer and Complete Streets</p> <p>Please fill out all questions in this section for projects that fall under the Safer and Complete Streets program in the Prop L Expenditure Plan.</p>	
Safety (Capital Projects - Sub-program)	<p>Define and provide data to support the safety issue(s) that is being addressed by the project. Describe how the project addresses documented safety issue(s) and/or reduces potential conflict between modes. If project is on the High Injury Network indicate that and provide location.</p>
Benefits Multi-Modal Users (Capital Projects - Sub-program)	<p>Describe how the project directly benefits multiple system users (e.g. pedestrians, cyclists, transit passengers, motorists).</p>
Proximity to Key Resources (Capital Projects - Sub-program)	<p>Describe if the project includes locations in proximity to community assets serving vulnerable populations, bus stops, and areas with high pedestrian volumes.</p>
Complete Streets Elements (Capital Projects - Sub-program)	<p>Describe the complete streets elements that are included in the project, calling out those improvements that provide enhancement over the previous condition and that go above and beyond improvements triggered by street repair or construction work such as providing ADA compliant curb ramps.</p>
Safety (Outreach and Education Programs - Sub-program)	<p>Describe how the project addresses documented safety issue(s) and provide data or research demonstrated effectiveness, as relevant.</p>
Safety (New Traffic Signals - Sub-program)	<p>Describe how the project addresses documented safety issue(s) and/or reduces potential conflict between modes. Provide data or research demonstrated effectiveness, as relevant.</p>
Supports Transit First (New Traffic Signals - Sub-program)	<p>Discuss how the project improves transit service and reduces delay for transit vehicles at intersections controlled by traffic signals.</p>

<p align="center">EP 19 Curb Ramps</p> <p>Please fill out all questions in this section for projects that fall under the Curb Ramps program in the Prop L Expenditure Plan.</p>		
Safety		If the project is located on the High Injury Network, please list the locations.
Other Curb Ramp Prioritization: Disability Status of Requester, Condition of Existing Curb Ramps, Proximity to Key Resources, Proximity to Other Construction Project Locations		Given the high volume of curb ramps locations anticipated in an annual allocation request, SFPW will describe how the curb ramps are prioritized, including disability status of requester, condition of existing curb ramps, proximity to key resources, proximity to other construction project locations, and location on the High Injury Network. At time of allocation, SFPW will need to confirm that it has prioritized locations consistent with the 5YPP criteria. If requested, SFPW shall provide SFCTA access to the data for the purposes of confirming that the prioritization criteria are applied as described.
<p align="center">EP 20 Tree Planting</p> <p>Please fill out all questions in this section for projects that fall under the Tree Planting program in the Prop L Expenditure Plan.</p>		
Canopy Coverage		Priority will be given to tree planting in neighborhoods or areas with relatively low canopy coverage. Given the high volume of tree planting locations anticipated in an annual allocation request, SFPW will describe how the planting locations are prioritized, including canopy coverage and empty basins. At time of allocation, SFPW will need to confirm that it has prioritized locations consistent with the 5YPP criteria. If requested, SFPW shall provide SFCTA access to the data for the purposes of confirming that the prioritization criteria are applied as described.
Empty Basins		Priority will be given to tree planting in existing empty tree basins where trees are missing. Given the high volume of tree planting locations anticipated in an annual allocation request, SFPW will describe how the planting locations are prioritized, including canopy coverage and empty basins. At time of allocations, SFPW will need to confirm that it has prioritized locations consistent with the 5YPP criteria. If requested, SFPW shall provide SFCTA access to the data for the purposes of confirming that the prioritization criteria are applied as described.
<p align="center">EP 21 Vision Zero Ramps</p> <p>Please fill out all questions in this section for projects that fall under the Vision Zero Ramps program in the Prop L Expenditure Plan.</p>		
Safety		Describe how the project addresses documented safety issue(s), and/or reduces potential conflict between modes. Indicate if the project benefits users of multiple modes (e.g. pedestrian, cyclist, motorist, transit). Provide data to support the safety issue(s) that is being addressed by the project. If the project is located on the High Injury Network, please list the locations.

**Prop L Sales Tax Program
Project Information Form (PIF) Template**

<p align="center">EP 22 Managed Lanes and Express Bus</p> <p>Please fill out all questions in this section for projects that fall under the Managed Lanes and Express Bus program in the Prop L Expenditure Plan.</p>		
Safety		Describe how the project addresses documented safety issue(s) and/or reduces potential conflict between modes.
Improves Reliability		Describe how the project improves transit service reliability, and if applicable, improves reliability for carpools.
Improves Travel Time		Describe how the project results in trip time reduction for transit and, if applicable, carpools.
<p align="center">EP 23 Transformative Freeway and Major Street Projects</p> <p>Please fill out all questions in this section for projects that fall under the Transformative Freeway and Major Street Projects program in the Prop L Expenditure Plan.</p>		
Safety		Describe how the project addresses documented safety issue(s) and/or reduces potential conflict between modes.
TBD		Criteria and/or program guidelines will be informed by the community engagement process, discussions with project sponsors, and recommendations from the San Francisco Transportation Plan, Connect SF Streets and Freeways Study and other plans.
<p align="center">EP 24 Transportation Demand Management</p> <p>Please fill out all questions in this section for projects that fall under the Transportation Demand Management program in the Prop L Expenditure Plan.</p>		
Safety		Define and provide data to support the safety and/or security issue(s) that is being addressed by the project. Describe how the project addresses the documented issue(s).
Mode Shift and/or Time Shift		Describe how the project will lead to a shift in single-occupancy vehicle trips to more sustainable modes. Provide any evidence of effectiveness, including whether benefits of program continue after program completion.
Cost-Effectiveness		Discuss if project demonstrated cost-effectiveness as demonstrated by status as a Plan Bay Area high-performer, cost per single-occupancy vehicle trip reduced, or cost-effectively increasing person throughput, as applicable.

Pilot Program Funding Plan		For pilot programs, identify an ongoing funding plan should the program prove successful. Note the Transportation Authority will develop guidelines for pilots eligible to be funded by Prop L from this and other Prop L programs.
EP 25 Neighborhood Transportation Program Please fill out all questions in this section for projects that fall under the Neighborhood Transportation program in the Prop L Expenditure Plan.		
Safety		Describe how the project addresses documented safety issue(s) and/or reduces potential conflict between modes. Indicate if the project benefits users of multiple modes (e.g. transit passenger, pedestrian, cyclist, motorist, transit employee). Define and provide data to support the safety issue(s) that is being addressed by the project.
Pilot Program Funding Plan		For pilot programs, identify an ongoing funding plan should the program prove successful. Note the Transportation Authority will develop guidelines for pilots eligible to be funded by Prop L from this and other Prop L programs.
EP 26 Equity Priority Transportation Program Please fill out all questions in this section for projects that fall under the Equity Priority Transportation program in the Prop L Expenditure Plan.		
Safety		Describe how the project addresses the documented safety issue(s), reduces potential conflict between modes, and/or increases security. Define and provide data to support the safety issue(s) that is being addressed by the project. If the project is located on the High Injury Network, please list the locations.
Supports Equitable Access		Describe how the project reduces disparities and gaps in equitable access to jobs and key services.
Geographic Distribution		Does this project include a plan or study in an Equity Priority Community that has not had a recent community-based transportation planning process?
Limited Other Funding Options		Does this project have other funding options (in Prop L or otherwise).
Pilot Program Funding Plan		For pilot programs, identify an ongoing funding plan should the program prove successful. Note the Transportation Authority will develop guidelines for pilots eligible to be funded by Prop L from this and other Prop L programs.

**Prop L Sales Tax Program
Project Information Form (PIF) Template**

<p align="center">EP 27 Development-Oriented Transportation</p> <p>Please fill out all questions in this section for projects that fall under the Development-Oriented Transportation program in the Prop L Expenditure Plan.</p>		
<p>Supports Increased Housing Density in Low-Density Neighborhoods</p>		Describe how the project will identify and/or enable project development and implementation of transportation improvements that support increased housing density in existing, primarily low-density neighborhoods. Transportation Authority staff will consult with the Planning Department to develop a definition of "low-density" neighborhoods for the purpose of applying this criterion.
<p>Priority Development Areas (PDAs)</p>		Does this project support development in adopted Priority Development Areas?
<p align="center">EP 28 Citywide/Modal Planning</p> <p>Please fill out all questions in this section for projects that fall under the Citywide/Modal Planning program in the Prop L Expenditure Plan.</p>		
<p>Safety</p>		Define and provide data to support the safety issue(s) that is being addressed by the project. Describe how the project addresses the documented safety issue(s), reduces potential conflict between modes, and/or increases security. If the project is located on the High Injury Network, please list the locations.

Attachment 2.
Programs in the Prop L Expenditure Plan

Board approval of a 5-Year Prioritization Program or 5YPP is a prerequisite for allocation of Prop L funds from that program. As part of the 5YPP development process, for some of the 28 programs, we have created sub-programs to help track minimum funding amounts established in the Expenditure Plan for certain projects types (e.g. Safe Routes to School education and outreach), to group like projects together to facilitate project ranking, and/or to help ensure funding is set aside for key priorities (e.g. transit vehicle replacement and capital maintenance).

1. Muni Reliability and Efficiency Improvements
2. Muni Rail Core Capacity
3. BART Core Capacity
4. Caltrain Service Vision: Capital System Capacity Investments
5. Caltrain Downtown Rail Extension and Pennsylvania Alignment
6. Muni Maintenance
 - Vehicles (sub-program)
 - Facilities and Guideways (sub-program)
7. BART Maintenance
8. Caltrain Maintenance
9. Ferry Maintenance
10. Transit Enhancements
11. Bayview Caltrain Station
12. Mission Bay Ferry Landing
13. Next Generation Transit Investments
14. Paratransit
15. Street Resurfacing, Rehabilitation and Maintenance
 - Repaving and Reconstruction of City Streets (sub-program)
 - Replacement of Street Repair and Cleaning Equipment (sub-program)
16. Pedestrian and Bicycle Facilities Maintenance
 - Sidewalk Repair (sub-program)
 - Bicycle and Pedestrian Facilities (sub-program)
17. Traffic Signs and Signals Maintenance
18. Safer and Complete Streets
 - Capital Projects (sub-program)
 - Outreach & Education Programs (sub-program)
 - New Traffic Signals (sub-program)
19. Curb Ramps
20. Tree Planting
21. Vision Zero Ramps
22. Managed Lanes and Express Bus
23. Transformative Freeway and Major Streets Projects
24. Transportation Demand Management
25. Neighborhood Transportation Program

Attachment 2.
Programs in the Prop L Expenditure Plan

26. Equity Priority Transportation Program
27. Development Oriented Transportation
28. Citywide/Modal Planning



RESOLUTION ADOPTING GUIDANCE FOR DEVELOPMENT OF THE 2023 PROP L
5-YEAR PRIORITIZATION PROGRAMS

WHEREAS, In November 2022, San Francisco voters approved Proposition L (Prop L), extending the existing half-cent local transportation sales tax and adopting a new 30-year Expenditure Plan; and

WHEREAS, The Prop L Expenditure Plan describes the types of projects that are eligible for funds in the 28 Expenditure Plan programs, establishes limits on sales tax funding by Expenditure Plan program, and sets expectations for leveraging of sales tax funds, but does not specify how much sales tax funds any given program would receive by year, nor does it identify specific projects for funding in programs; and

WHEREAS, The Expenditure Plan requires development of a 5-Year Prioritization Program (5YPP) for each of the 28 programs (see Attachment 1), identifying which specific projects will be funded over the next five years, as a prerequisite for allocation of funds; and

WHEREAS, The 5YPPs provide transparency about how Prop L projects are prioritized and the resulting 5-year project lists and associated sales tax programming commitments support a steady project development pipeline, enabling project sponsors to plan ahead, facilitating their ability to secure other funding sources to leverage Prop L and fully fund projects, to line up staff resources, and to coordinate with other planned projects; and

WHEREAS, In accordance with Expenditure Plan requirements, each 5YPP will include: a prioritization methodology to rank projects; a 5-year program or list of projects; information on scope, schedule, cost and funding (including leveraging of other fund sources); and performance measures to inform future 5YPP updates; and

WHEREAS, The 2023 5YPPs will cover Fiscal Years 2023/24 through 2027/28; and



WHEREAS, Outreach and engagement for the development of the 5YPPs is ongoing, including an online multi-lingual survey and a Public Town Hall, which is scheduled for June 20, 2023; and

WHEREAS, Attachment 2 includes the draft guidance to project sponsors for developing the 5YPPs, including the anticipated schedule, prioritization criteria for ranking projects, and Project Information Forms that when completed by sponsors will include scope, schedule, cost, funding, and supplemental information to support project evaluation and the proposed programming request; and

WHEREAS, Staff anticipate presenting the 5YPPs to the Board for adoption in three groups, with the first group limited to time sensitive requests in July and the remaining groups in fall 2023; and

WHEREAS, At its May 24, 2023 meeting, the Community Advisory Committee was briefed on the subject request and unanimously adopted a motion of support for the staff recommendation; now, therefore, be it

RESOLVED, That the Transportation Authority hereby adopts the Guidance for Development of the 2023 Prop L 5-Year Prioritization Programs; and be it further

RESOLVED, That the Executive Director shall communicate this information to the appropriate parties.

Attachments:

1. List of the 28 Programs in the Prop L Expenditure Plan
2. Guidance for Development of the 2023 Prop L 5-Year Prioritization Programs
 - Guidance Attachment 1 - Schedule
 - Guidance Attachment 2 - Prioritization Criteria
 - Guidance Attachment 3 - Program of Projects Template
 - Guidance Attachment 4 - Project Information Form Template

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Memorandum

AGENDA ITEM 10

DATE: May 25, 2023

TO: Transportation Authority Board

FROM: Cynthia Fong - Deputy Director for Finance and Administration

SUBJECT: 06/27/23 Board Meeting: Adopt the Proposed Fiscal Year 2023/24 Budget and Work Program

RECOMMENDATION Information Action

Recommend adoption of the proposed Fiscal Year (FY) 2023/24 Annual Budget and Work Program.

SUMMARY

The purpose of this memorandum is to present the proposed Fiscal Year (FY) 2023/24 annual budget and work program and seek adoption. The June 27 Board meeting will serve as the official public hearing of the annual budget and work program. Since the item was presented to the Board on May 9 as an information item, the Treasure Island Mobility Management Agency (TIMMA) program has been incorporated into the proposed budget and work program. There have been no other changes. This item is agendized for final approval on first read at the June 27, 2023 Board meeting so that the annual budget can be adopted prior to June 30 pursuant to State statutes (California Public Utilities Code, Sections 13100 et seq.).

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

BACKGROUND

Pursuant to State statutes (California Public Utilities Code, Sections 131000 et seq.), we must adopt an annual budget by June 30 of each year. As called for in our Fiscal Policy (Resolution 23-46) and Administrative Code (Ordinance 23-01), the Board shall set the overall budget parameters for administrative and capital expenditures, the spending limits on certain line items, and adopt the budget prior to June 30 of each year.



DISCUSSION

The proposed FY 2023/24 Work Program includes activities in four major functional areas: 1) Plan, 2) Fund, 3) Deliver, and 4) Transparency and Accountability. These categories of activities are organized to efficiently address our designated mandates, including administering the Sales Tax program; functioning as the Congestion Management Agency (CMA) for San Francisco; acting as the Local Program Manager for the Transportation Fund for Clean Air (TFCA) program; administering the \$10 Prop AA vehicle registration fee program (Prop AA); administering the Prop D Traffic Congestion Mitigation Tax program (TNC Tax); and operating as TIMMA for San Francisco. Our work program reflects the multi-disciplinary and collaborative nature of our roles in planning, funding, and delivering transportation projects and programs across the city, while ensuring transparency and accountability in the use of taxpayer funds.

Attachment 1 contains a description of our proposed work program for FY 2023/24. Attachment 2 displays the proposed budget in a format described in our Fiscal Policy. The division of revenues and expenditures into the Sales Tax program, CMA program, TFCA program, Prop AA program, TIMMA program, and TNC Tax program in Attachment 2 reflects our six distinct responsibilities and mandates. Attachment 3 shows a comparison of revenues and expenditures to the prior year's actual and amended budgeted numbers. Attachment 4 shows a more detailed version of the proposed budget. Attachment 5 shows our proposed agency structure and job positions, which was recommended by the Personnel Committee on May 9, 2023 and approved by the Board at its May 23, 2023 meeting. Attachment 6 provides additional descriptions and analysis of line items in the budget.

We have segregated our TIMMA function as a separate legal and financial entity effective July 1, 2017. The TIMMA Board approved the TIMMA FY 2023/24 Budget and Work Program at its June 13, 2023 meeting and that information has been incorporated into the proposed Transportation Authority FY 2023/24 Budget and Work Program.

Revenues. Total revenues are projected to be \$183.7 million and are budgeted to increase by an estimated \$19.7 million from the FY 2022/23 Amended Budget, or 12%. Sales tax revenues, net of interest earnings, are projected to be \$112.4 million or 61.2% of revenues. This is an increase of \$1.1 million compared to the budgeted sales tax revenues of \$111.2 million for FY 2022/23 as there will be a slowing in pace of growth in the latter half of FY 2022/23 and leading into FY 2023/24 given the higher interest rates, reduced savings levels, reduced goods consumption, and weakened consumer confidence. The reduction in taxable sales will be partially offset by lingering inflation in the economy for at least the next year. Growth is expected to return to more typical levels within FY 2024/25. TNC tax revenues are projected to be \$10.2 million or 5.6% of revenues. This is an increase of \$2.7 million compared to the budgeted TNC tax revenues of \$7.5 million for FY 2022/23, which is in alignment with the Controller's Office projections. However, revenues continue to be affected by changes in travel demand brought on by the pandemic. Program revenues are projected to be \$54.9 million or 29.9% of revenues. This is an increase of \$15.5 million compared to the budgeted program revenues of \$39.4 million for FY 2022/23, which is largely due to



increased federal and state funding for construction activities for the Yerba Buena Island (YBI) West Side Bridges Project and design work for the YBI Hillcrest Road Improvement Project.

Expenditures. Total expenditures are projected to be about \$259.6 million. Of this amount, capital project costs, most of which are awarded as grants to agencies like the San Francisco Municipal Transportation Agency (SFMTA), are \$223.8 million. Capital projects costs are 86.2% of total projected expenditures, with another 4.0% of personnel expenditures and 1.4% of non-personnel expenditures budgeted for administrative operating costs, and 8.4% for debt service and interest costs. Capital project costs in FY 2023/24 are budgeted to increase by \$73.9 million, or 49.3%, from the FY 2022/23 amended budget, which is primarily due to the increases in Sales Tax program capital expenditures related to the primary driver SFMTA's Light Rail Vehicle procurement, followed by Muni Facility projects including 1399 Marin Street and Potrero Yard, L-Taraval Transit Enhancements, Muni Guideways projects, Van Ness Bus Rapid Transit, Paratransit, and Better Market Street as well as CMA program capital expenditures related to construction activities for the YBI West Side Bridges project and design work for the YBI Hillcrest Road Improvements project.

Debt service costs of \$21.7 million are for costs related to the assumed fees and interests for the expected \$75 million drawdown from the Revolving Credit Loan Agreement, anticipated bond principal and interest payments for our 2017 Sales Tax Revenue Bond, and other costs associated with our debt program. We have a \$125 million Revolving Credit Loan Agreement to support the Transportation Authority's interim borrowing program. Our debt program has allowed us more flexibility and has enabled us to cost effectively accelerate delivery of the Sales Tax program that we could do on a pay-go basis.

Other Financing Sources/Uses. The Other Financing Sources/Uses section of Attachment 6 - Line Item Detail for the FY 2023/24 proposed budget includes anticipated drawdown from the Revolving Credit Loan Agreement. We had budgeted for a \$20 million drawdown in our FY 2022/23 amended budget. The estimated level of sales tax capital expenditures for FY 2023/24 may trigger the need to drawdown up to an additional \$75 million from the Revolving Credit Loan Agreement. We will continue to monitor capital spending closely during the upcoming year by reviewing approved cash flow schedules for allocations, actual reimbursements, and progress reports in tandem with ongoing conversations with project sponsors, particularly our largest grant recipient, the SFMTA. This line item also includes inter-fund transfers among the sales tax, CMA, and TIMMA funds. These transfers represent appropriations of Prop K to projects such as the US 101/I-280 Managed Lanes and Express Bus, I-280 Ocean Avenue South Bound Off-Ramp Realignment, and Travel Demand Management Market Analysis projects.

Fund Balance. The budgetary fund balance is generally defined as the difference between assets and liabilities, and the ending balance is based on previous year's audited fund balance plus the current year's budget amendment and the budgeted year's activity. There is a positive amount of \$59.3 million in total fund balances, as a result of the anticipated \$75 million Revolving Credit Loan Agreement drawdown.



FINANCIAL IMPACT

As described above.

CAC POSITION

The CAC considered this item at its May 24, 2023 meeting, and unanimously adopted a motion of support for the staff recommendation. Since the action by the CAC, references to FY 2021/22 Actual and FY 2022/23 Budget Amendment in the attachments have been corrected to properly reflect the incorporation of the TIMMA program.

SUPPLEMENTAL MATERIALS

- Attachment 1 - Proposed Work Program
- Attachment 2 - Proposed Budget
- Attachment 3 - Proposed Budget - Comparison of Revenues and Expenditures
- Attachment 4 - Proposed Budget - Line Item Detail
- Attachment 5 - Agency Structure
- Attachment 6 - Line Item Descriptions
- Attachment 7 - Resolution

Attachment 1
Proposed Fiscal Year 2023/2024 Annual Work Program

The Transportation Authority's Fiscal Year (FY) 2023/24 Work Program includes activities in five divisions overseen by the Executive Director: 1) Policy and Programming, 2) Capital Projects, 3) Planning, 4) Technology, Data, and Analysis, and 5) Finance and Administration. The Executive Director is responsible for directing the agency in keeping with the annual Board-adopted goals, for the development of the annual budget and work program, and for the efficient and effective management of staff and other resources. Further, the Executive Director is responsible for regular and effective communications with the Board, the Mayor's Office, San Francisco's elected representatives at the state and federal levels and the public, as well as for coordination and partnering with other city, regional, state, and federal agencies.

The agency's work program activities address the Transportation Authority's designated mandates and functional roles. These include: 1) serving as the transportation sales tax administrator (this is the inaugural year for Prop L); 2) serving as the Congestion Management Agency (CMA) for San Francisco; 3) acting as the Local Program Manager for the Transportation Fund for Clean Air (TFCA) program; 4) administering the \$10 Prop AA vehicle registration fee; and 5) administering the Prop D Traffic Congestion Mitigation Tax (TNC Tax) program. The Transportation Authority is also operating as the Treasure Island Mobility Management Agency (TIMMA). The TIMMA FY 2023/24 Work Program will be presented to the TIMMA Committee and Board as a separate item and highlights are included below.

Our work program reflects the multi-disciplinary and collaborative nature of our roles in planning, funding, and delivering transportation projects and programs across the city, while ensuring transparency and accountability in the use of taxpayer funds.

PLAN

Long-range, countywide transportation planning and CMA-related policy, planning, and coordination are at the core of the agency's planning functions. In FY 2023/24, we will launch early actions to implement recommendations from the San Francisco Transportation Plan 2050 (SFTP), adopted in December 2022 as the third phase of the San Francisco Long-range Transportation Planning Program, also known as ConnectSF, our multi-agency partnership with the San Francisco Municipal Transportation Agency (SFMTA), the San Francisco Planning Department (SF Planning), and others. The SFTP 2050 serves as a future transportation policy and investment blueprint for the city. This year we will use the recommendations from the SFTP 2050 to provide the basis for our input into regional plans such as Plan Bay Area (PBA) 2050 Plus and Transit 2050 Plus, seeking to position San Francisco projects for discretionary funds and to shape regional policy that helps to support San Francisco's goals. We will also continue to further corridor, neighborhood, and community-based transportation plans under our lead, while supporting efforts led by partner agencies. We will undertake new planning efforts meant to inform and respond to emerging trends and policy areas. This strategic area of focus for our planning work includes research and neighborhood-based

Attachment 1
Proposed Fiscal Year 2023/2024 Annual Work Program

active travel demand and congestion management as the economy continues to recover and evolve and we gain a better understanding of the permanency and impacts of pandemic-induced changes such as the increased prevalence of remote work. Most of the FY 2023/24 activities listed below are multi-divisional efforts, often led by the Planning or Capital Projects divisions in close coordination with the Technology, Data, and Analysis and the Policy and Programming divisions. Proposed activities include:

Active Congestion Management

- **COVID-Era Congestion Tracker Expansion and Downtown Travel Trends.** Office vacancy in San Francisco is at the highest levels in years, transit ridership continues to be historically low, and traffic congestion has returned to, and in some areas is worse than, pre-COVID levels. To address the need for more data in an era of persistent uncertainty, the Transportation Authority will expand the COVID-Era Congestion Tracker to incorporate new data sources and report a wider range of metrics. We will continue with monthly updates to the COVID-Era Congestion Tracker (<https://covid-congestion.sfcta.org/>), an interactive map of critical roadways in San Francisco that provides decision-makers with the ability to monitor changes in roadway congestion in order to identify emerging congestion "hot spots" and identify appropriate management strategies. The Congestion Tracker now covers all major arterials in the city and reports hourly-level statistics from January 2020 to the present day. This year we expect to expand the Congestion Tracker to include additional metrics such as roadway volumes at key cordons, as well as local and regional transit ridership. In addition, we expect to incorporate additional metrics derived from 'Big Data' sources to track trends over time of changes in trip-making. We will also use these data to develop a profile of trends in downtown travel patterns before, during, and after COVID, to help inform strategies for downtown revitalization. We will release an on-line version of the 2023 Congestion Management Program (CMP) that will allow decision-makers and the public to interactively access key system performance metrics. We will complete collection of travel diary data, in collaboration with the Metropolitan Transportation Commission (MTC) and other Bay Area agencies, which will provide detailed information about post-COVID individual and household travel patterns. The survey data will support the SF-CHAMP model development, the CMP, and the Downtown Travel Trends effort.
- **Innovative Travel Demand Management (TDM).** Implement 2021 Climate Action Plan (CAP) recommendations by conducting the Decarbonizing Downtown Goods Movement Study, funded by a Carbon Neutral Cities Alliance Grant. Through a working group of small business and freight sector representatives, this effort will identify a set of pilots or policy measures to reduce emissions associated with deliveries. We will also conduct the TDM Market Analysis, which will recommend corridor-based or neighborhood-based mode shift goals and identify neighborhood- or corridor -scale travel markets suited to TDM measures based on variation in land

Attachment 1

Proposed Fiscal Year 2023/2024 Annual Work Program

use, demographics, or transportation supply. The TDM Market Analysis will recommend TDM interventions by sub-market and will recommend an evaluation framework and pipeline of follow-on TDM initiatives. We anticipate that this will include scoping of one or more pilots to either lead or support in the areas of mobility services integration and multi-modal payments technology. The TDM Market Analysis will inform an anticipated update of the TDM Strategic Plan which we will develop in collaboration with SFMTA, SF Environment, and the Planning Department. This plan will inform future programming of Prop L TDM funds. Finally, we will seek funding to launch and lead a new collective of Transportation Management Associations (TMAs), a public-private collaboration between private and nonprofit TMAs and the Interagency TDM Working Group. As part of this role, seek funding to launch and operate a one-stop online travel options portal focused on traveler discounts and benefits.

- **Treasure Island Mobility Management Program.** The Transportation Authority Board also sits as the TIMMA Board. This year, we will launch the Autonomous Vehicle (AV) Shuttle Pilot, funded by two federal grants. The work program includes securing all necessary permits, testing and launching the pilot, and partnering with community stakeholders to conduct outreach on the pilot and conduct workforce development activities. We will also progress the Ferry Terminal Enhancements Project, including National Environmental Policy Act clearance, permits, and procurement. This project is also funded by a federal grant, matched by a state grant awarded to TIDA.

SFTP Implementation and Board Support

- **Neighborhood Transportation Program (NTP) Cycle 3 (Fiscal Years 2023/24-2027/28).** We will identify and advance new projects through Cycle 3 of the Prop L sales tax-funded NTP and monitor implementation of previously funded NTIP projects. Funds for Cycle 3, which will be approved through the Neighborhood Transportation Program 5-Year Prioritization Program (5YPP), will likely include \$100,000 in planning funds and \$600,000 in local match funds for each district to advance NTP projects toward implementation. Scoping of new NTP planning and capital efforts, including advancing recommendations from recently completed or soon to be completed plans, will be done in coordination with Transportation Authority Board members and SFMTA's NTP Coordinator. We will continue to lead NTP projects in four City supervisorial districts District 1 (Richmond Multimodal Transportation Plan), District 2 (Safety Study), District 4 (On-Demand Microtransit Business Plan), and District 6 (Mission Bay School Access Plan). We will work with Commissioners to scope potential NTP planning efforts and/or seek other funding for planning efforts such as District 7 (Lincoln Way Safety and Circulation Study), and District 9 (Mission Community Based Transportation Plan), and we anticipate seeking NTP and/or other funding to advance the medium to long-term recommendations of the D5 NTP,

Proposed Fiscal Year 2023/2024 Annual Work Program

Octavia Circulation Study, regarding providing carpool and regional/local transit priority treatments and the D7 Ocean Avenue Mobility Action Plan.

- **Vision Zero Ramps Phase 3.** Funded by a federal Safe Streets and Roads for All grant, and a recommendation from the Streets and Freeways Study, this conceptual design effort will focus on safety at I-280 and US-101 on and off-ramps in the south and southeast parts of the city. The study will launch in FY 2023/24.

Long Range, Countywide, and Inter-Jurisdictional Planning

- **PBA 2050+ and Transit 2050+.** We will use recommendations from SFTP 2050 (adopted by the Board in December 2022), from the Streets and Freeways Study, the Transit Corridors Study, and other ConnectSF work, as well as other plans and studies led by the Transportation Authority and others as the basis for San Francisco's input into MTC's PBA 2050+ and Transit 2050+, which will officially launch in Spring 2023. PBA 2050+ is a focused update of PBA 2050+ that will include updated revenue estimates, targeted updates to major project recommendations, a call for new regional significant projects, and development of a Resilience Projects List focused primarily on sea level rise adaptation projects. Transit 2050+ is intended to develop a customer-focused, fiscally constrained regional transit network vision, building off the region's Transit Transformation Plan. Transit 2050+ will be developed in parallel with PBA 2050+ and will provide input in the final investment plan known as the Blueprint. This is a fast process expected to be completed by July 2024.
- **PBA 2050 Implementation (Plan).** We will continue to provide input to numerous regional efforts from MTC's piloting of more equitable toll policies, Transit Oriented Communities policy, the Rail Partnership and Governance Assessment, the Next Generation Bay Area Freeways Study, implementation of the Transit Transformation Plan and advancing Climate Initiatives (e.g. regional bikeshare coordination/e-bike incentives outreach). These efforts involve close coordination with San Francisco agencies, the Mayor's office, our representatives on the Association of Bay Area Governments (ABAG) and MTC, and with Bay Area County Transportation Agencies (CTAs), regional transit agencies, and other community stakeholders.
- **Geary/19th Ave Subway and Regional Connections Study.** This effort comprises the first phase of work for a rail subway along the Geary and 19th Avenue corridors including regional connections to the east and south, which was identified as a long-term transit expansion priority for San Francisco and the region in the Connect SF Transit Strategy. The first step of a multi-phase planning and development process, the Strategic Case will engage the public to establish the worthiness of the project and help identify key strategy considerations and project risks that will need to be explored in further phases. The Transportation Authority launched this effort in Fall 2022 in coordination with the SFMTA and SF Planning. The findings and

Attachment 1

Proposed Fiscal Year 2023/2024 Annual Work Program

recommendations of the Strategic Case will be brought before the Board before the end of FY 2023/24.

- **Bayview Caltrain Station Location Study.** In Fall 2022 we launched a pre-environmental effort to identify a single preferred station location for the Bayview Caltrain Station, in collaboration with the Bayview community. Two potential locations at Evans Avenue and Oakdale Avenue are under consideration. The station location study includes broad public outreach and technical analyses as needed to support a final recommendation. We are also continuing to coordinate with SF Planning and Caltrain to scope the environmental phase of work.
- **Managed Lane and Express Bus System Planning and Policy Support.** Building on the Streets and Freeways Study recommendations, we will also continue to develop the US 101/I-280 corridor. We continue to work on planning and regional coordination for the San Francisco freeway system, at pace with other regional and county agencies' activities on this front, as we continue advancement of concepts leading to environmental approvals for the northbound I-280 carpool lanes between 18th and 3rd streets (Phase 1) as well as preliminary engineering and traffic analysis for expanded alternatives analysis of managed lanes options (including carpool and express lanes) for the southbound lanes on I-280 and US 101 to the San Mateo County line (described below under Deliver). We anticipate completing the outreach and environmental processes for Phase 1 this upcoming fiscal year. We are also continuing to coordinate with regional agencies and advocate for San Francisco's priorities on the MTC Express Lane Strategic Plan; the MTC's Next Generation Freeway Study; the Bay Area Infrastructure Financing Authority's I-880 Express Lanes START pilot; Caltrans District 4's Transit Priority Study; and US 101 corridor managed lanes plans with San Mateo and Santa Clara counties, given the need to address growing congestion in the freeway corridors serving San Francisco and to help prioritize Muni and regional bus service.
- **Brotherhood Way Safety and Circulation Plan.** With support from a Caltrans Sustainable Transportation Planning grant, this community-driven planning process will develop concepts and conceptual designs for active transportation improvements that connect new recreational opportunities and housing near Lake Merced to the City's core active transportation network and nearby regional transit along Brotherhood Way in southwest San Francisco. The Brotherhood Way Safety and Circulation Plan is a recommendation from the Streets and Freeways Study. Concepts will reduce modal conflicts in an area with demonstrated safety challenges, address and integrate developer-funded bicycle and pedestrian improvements west of the US 101 interchange and encourage mode shift by improving sustainable transportation options. The study will also engage community stakeholders through a working group appointed by the D7 and D11 offices to consider road realignment and redesign options within this equity priority community.

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- **Support Statewide and Regional Policy and Planning Efforts.** We will continue to support studies and planning efforts at the state and regional levels, including the California High-Speed Rail Authority's (CHSHRA) Business Plan and Environmental Impact Report; Caltrain and High-Speed Rail Business Plan coordination; California Transportation Commission (CTC)/California Air Resources Board (CARB) joint efforts on climate policy; State of California Public Utilities Commission (CPUC) data rulemaking and regulations for Autonomous Vehicles and Transportation Network Companies (TNC, like Uber and Lyft) and MTC's efforts to implement the Blue Ribbon Transit Recovery Task Force's Transit Transformation Action Plan. We will also continue to coordinate with Bay Area Rapid Transit (BART) and other partner agencies to advance Link21, the study of a potential second Transbay rail crossing, and associated connection to San Francisco.
- **SFTP Modal Planning Follow-on Studies.** Looking ahead, we anticipate working in collaboration with Board members, partners agencies and the community on the following, which will also be dependent upon securing funding through future appropriations or discretionary grants:
 - Community outreach and technical evaluation to adopt a preferred configuration for a near-term multimodal Candlestick Undercrossing, one of the near-term priorities of the 2013 Bi-County Study.
 - A Vision Plan and funding strategy for local waterfront ferry service, in partnership with the Water Emergency Transit Agency (WETA) and Bayshore development areas; (Districts 10, 6, 3, 2).
 - The Bayview Truck Safety and Circulation Plan, which would identify strategies to shift truck access to industrial areas in the southeast away from Third Street and other active transportation routes (District 10).
 - Community outreach and technical evaluation, in partnership with SFMTA and the SF Planning Department, to assess land use and circulation opportunities associated with the Fillmore / Geary Underpass.
 - West Side State Routes - potential Caltrans/local coordination of Ocean Beach Master Plan improvements for state routes Sloat/Skyline Boulevards and intersections with Sunset Boulevard and 19th Avenue (Hwy1).
 - San Francisco traffic management, simulation and/or new mobility pilots with industry, community and/or research partners, and potential data collection initiatives to test/advance Vision Zero strategies, support the Downtown Traffic Study and/or measure TNC and AV impacts.
 - San Francisco AV policy advisory, coordination and monitoring work including tracking on-street conditions, supporting Board of Supervisors Resolution 529-

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22 and coordination with industry, regulatory and community stakeholders on state and federal regulatory policy. Potential AV pilots or demonstration projects to evaluate technology or management strategies to manage impacts.

Transportation Forecasting, Data and Analysis

- **Travel Forecasting and Analysis for Transportation Authority Studies.** We will provide modeling and data analysis to support efforts such as The Portal (Downtown Rail Extension); US 101/280 Managed Lanes and Express Bus Study; Bayview Caltrain Station Location Study; Neighborhood Program (NTP) studies; and the Brotherhood Way Safety and Circulation Plan. We will release our next major SF-CHAMP release (version 7) and also share analyses from our comprehensive 2023 Household Travel Diary survey that we are deploying in collaboration with MTC and the Santa Clara Valley Transportation Authority, including comparisons to our 2020 Travel Diary survey effort. The travel diary serves as the basis for our travel demand estimates work, and provides other key information used to support Transportation Authority planning and capital projects, as well as updates to our Congestion Management Plan.
- **Congestion Management Program Update.** Every two years, we prepare an update to the San Francisco Congestion Management Program (CMP), which documents changes in multi-modal transportation system performance including average roadway speeds and reliability, transit reliability, and bicycle and pedestrian counts. We will support the evaluation of several initiatives including Van Ness Bus Rapid Transit (BRT) and High-Occupancy Vehicle (HOV) lanes on Park Presidio (Highway 1). We will lead CMP data collection efforts in spring 2023, and the CMP update will be completed in fall 2023. This year's CMP will establish mid-range performance targets to assess rates of progress towards SFTP 2050 goals. This year's CMP will also identify the next generation of needed land use and transportation area plans based on the latest adopted Housing Element and the SFTP 2050/Connect SF process, to inform the Prop L Development Oriented Transportation program. For the first time, the 2023 CMP update will include a fully interactive online version.
- **Modeling Service Bureau.** We provide modeling, data analysis, and technical advice to City agencies and consultants in support of many projects and studies. Expected service bureau support this year for partner agencies and external parties is to be determined.
- **Transportation Sustainability Program Evaluation Study.** We will advance research to quantify the effectiveness of the Transportation Demand Management (TDM) strategies included in San Francisco's Transportation Sustainability Program (TSP) in reducing vehicle miles traveled (VMT) and single-occupancy vehicle trips. Data collection to quantify the effects of TDM parking availability strategies on reducing VMT will be completed in fall of 2023.

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- **TNC/AV Rulemaking.** We will continue to work with SFMTA to provide San Francisco’s input to state and federal rulemaking opportunities, particularly related to the CPUC’s regulation of TNCs including data sharing; and CARB implementation of the TNC “Clean Miles” legislation. We will also continue to work on state and federal autonomous vehicle (AV) policies through monitoring of local deployments, providing input on guidelines development and other legislative efforts.
- **Model Enhancements.** We will initiate updates to two components of the SF-CHAMP travel demand forecast model: the visitor model, which was implemented as part of the original model development process and does not reflect changes in visitor lodging, mode choices, and destinations; and the commercial vehicle model which was adapted from the regional model and which does not reflect increased levels of deliveries. In addition, we will analyze and incorporate the latest travel behavior survey data to establish a new “post-COVID” baseline that reflects increased levels of working from home, and changes in mode choices.

FUND

The Transportation Authority was initially established to administer the Prop B half-cent transportation sales tax, superseded by the Prop K transportation sales tax in 2003 and by Prop L in 2023. This remains one of the agency’s core functions, which has been complemented and expanded upon by several other roles including acting as the administrator for Prop AA, the Prop D TNC Tax program, the TFCA county program, and serving as CMA for San Francisco. We serve as a funding and financing strategist for San Francisco projects; advocate for discretionary funds and legislative changes to advance San Francisco priorities; provide support to enable sponsor agencies to comply with timely-use-of-funds and other grant requirements; and seek to secure new revenues for transportation-related projects and programs. The work program activities highlighted below are typically led by the Policy and Programming Division with support from and close coordination with all agency divisions. Notable efforts planned for FY 2023/24 include:

Implement Prop L. We will spend the first part of FY 2023/24 working with project sponsors and engaging with the Board and public to develop and seek Board adoption of the first Prop L Strategic Plan and 5-Year Prioritization Programs (5YPPs) that will identify the specific projects to be funded in the next five years for each of the 28 Prop L programs. An approved 5YPP is a prerequisite for allocation of funds. The 5YPPs will be brought to the Board in three rounds, with the Prop L Strategic Plan Baseline (establishes policies, revenue projections, and initial pay-go funding amounts for programs), and a small first group of time sensitive 5YPP approvals and concurrent allocations in July, followed by the remainder of the 5YPPs and the final Strategic Plan in the fall. As part of this process, we will develop guidelines informed by community and sponsor input for new programs like the Equity Priority Transportation Program, Development Oriented Transportation, and Transformative Freeway and Major Street Projects. We will also look to recently completed or soon to be completed plans, (e.g., School Access Plan, NTP

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plans, etc.) to identify potential projects that could use Prop L matching funds to other grants and/or to advance recommendations to make them competitive for other sources. See Customer Service and Efficiency Improvements section below for additional Prop L work program details.

Fund Programming and Allocations. We will continue to administer the Prop AA vehicle registration fee, TFCA, and TNC Tax programs through which the agency directly allocates and prioritizes projects for grant funding; and monitor and provide project delivery support and oversight for the Lifeline Transportation Program, One Bay Area Grant, and State Transportation Improvement Program in our role as CMA. We will continue to provide technical, strategic, and advocacy support for a host of other fund programs, such as revenues distributed under Senate Bill 1 (SB 1) (see below), California's Cap-and-Trade and Active Transportation Programs, and federal competitive grant programs, and we will prepare recommendations for San Francisco's projects for the 2024 Regional Transportation Improvement Program.

Senate Bill 1 (SB 1). This coming fiscal year, we will work with San Francisco project sponsors and MTC to identify strong candidates for the next funding cycles of SB 1 programs including the Local Partnership Program (LPP) Competitive and Formula programs and Solutions for Congested Corridors. After seeking Board approval of project priorities for the Transportation Authority's share of LPP formula funds, we will seek approval from the California Transportation Commission (CTC) and support allocation requests for projects recommended to receive FY 2023/24 programming by April 30, 2026. Applications for the next round of LPP competitive programs are due to CTC in 2024. We will provide input to CTC on revisions to program guidelines, and engage our Board and MTC Commissioners, including seeking guidance on prioritizing funds (e.g., through the MTC's Major Projects Advancement Policy for larger, regionally significant projects).

Regional Measure 3 (RM3) Implementation. We will work with MTC/BATA and San Francisco project sponsors on the roll out of RM3, including working to coordinate the timing of RM3 and Prop L funds to support San Francisco priorities such as BART Core Capacity, the Caltrain Downtown Extension, and Muni Facilities needs; providing input on discretionary RM3 programs such as Regional Express Bus operations funding and Bay Trail/Safe Routes to Transit.

New Revenue Options. We are coordinating with SFMTA on needs and opportunities for potential local transportation measures in upcoming election cycles and are tracking and participating in discussions regarding a potential regional transportation measure or measures exploring upcoming election cycles in 2024 and 2026.

Legislative Advocacy. We will continue to monitor and take positions on state legislation affecting San Francisco's transportation programs and develop strategies for advancing legislative initiatives beneficial to San Francisco's interests and concerns at the state and federal level. Our advocacy builds off the agency's adopted legislative program, and is

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done in coordination with the Mayor's Office, the Self-Help Counties Coalition, and other city and regional agencies. This year we will continue to focus our efforts on advocacy and coordination on transportation spending in the state budget to provide 'bridge funding' to address the fiscal cliff that transit agencies are facing as well as potential authorization for a regional measure(s) that could be part of a more sustainable solution for transit going forward; advocating for state authorization of speed safety cameras, a key Vision Zero strategy; and implementation of the Biden Administration's Infrastructure Investment and Jobs Act, as well as other state and federal policies that support San Francisco transportation projects, policies, and strategies (e.g. Vision Zero; greenhouse gas reduction including via electrification of Muni's fleet and related maintenance facility changes; improving major capital project delivery; securing additional revenues for San Francisco priorities; and emerging technology regulations).

Funding and Financing Strategy Opportunities. We will continue to provide funding and financing strategy support for signature projects in the Prop L Expenditure Plan, many of which are also included in MTC's Regional Transit Expansion Agreement and Major Projects Advancement Policy (MAP). Examples include: Caltrain Electrification, The Portal/(Downtown Rail Extension), and BART Core Capacity. We will help position San Francisco's projects and programs to receive funding from the federal Infrastructure Investment and Jobs Act. We serve as a funding resource for all San Francisco project sponsors (e.g. brokering fund exchanges). At the regional level, in spring 2023, MTC will be kicking off the program development for the regional programs under the One Bay Area Grant framework to distribute future federal Surface Transportation Program and Congestion Mitigation and Air Quality Improvement funding. In our role as a CMA and advisors to our MTC and ABAG representatives, we will provide input to regional program guidelines development and prioritization processes, to support equitable distribution of funds across the region, including for San Francisco local and regional priorities included in PBA 2050.

Capital Financing Program Management. Led by the Finance and Administration Division in close collaboration with the Policy and Programming Division, and with the support of our financial advisors, we will continue to provide effective and efficient management of our debt program, including the outstanding sales tax revenues bonds, as well as the revolving credit loan agreement. Our goals are to enable accelerated delivery of Prop L sales tax-funded capital projects compared to what is supportable on a pay-go basis while achieving leveraging goals and minimizing financing costs so more funds remain available for projects. We will continue to engage in a variety of cash management activities including facilitating grant close-out and de-obligation of unneeded funds as well as closely tracking cash balances for the \$392 million in Prop K grants with peak cash flow needs in Fiscal Years 2023/24 and 2024/25, and proactively work with project sponsors to identify upcoming reimbursements so that we can better forecast when we may need to drawdown on the \$125 million revolving credit loan

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agreement. We will come to the Board for approval to draw down revolving credit loan funds when they are needed.

Customer Service and Efficiency Improvements. This ongoing multi-division initiative will continue to improve our processes to make them more user-friendly and efficient for both internal and external customers, while maintaining a high level of transparency and accountability appropriate for administration of voter-approved revenue measures (Prop L, Prop K, Prop AA, and the TNC Tax). The initiative includes maintaining and enhancing the Portal, our web-based grants management database used by our staff and project sponsors. Our key areas of focus will be making refinements to the system to ensure a seamless transition to the new Microsoft Dynamics 365 accounting system. We will also modify the Portal track the distribution of projects located in Equity Priority Communities and/or benefiting disadvantaged populations, which is required under Prop L. We are exploring enhancements to grant administration functionality in the Portal including the potential for creating grant agreements. We will also make enhancements to better track projects for public promotion opportunities at key milestones in project delivery, and evaluate how to best utilize mystreetsf.sfcta.org, our interactive project map, to showcase all of the projects funded by the Transportation Authority.

DELIVER

Supporting the timely and cost-effective delivery of Transportation Authority-funded transportation projects and programs requires a multi-divisional effort, led primarily by the Capital Projects Division with support from other divisions. As in past years, the agency focuses on providing engineering support and oversight of Prop K and Prop L sales tax major capital investments, such as SFMTA's Central Subway, train control, and facility upgrade projects; The Portal (DTX); and Caltrain Modernization, including electrification as well as railyards planning coordination and oversight. We also serve as the lead agency for the delivery of certain capital projects, such as the I-80/Yerba Buena Island (YBI) West Side Bridges Project, which typically are multi-jurisdictional in nature and often involve significant coordination with Caltrans. Key activities supporting project delivery for FY 2023/24 include the following:

Transportation Authority - Lead Construction:

- **I-80/YBI East Bound Off Ramp/Southgate Road Realignment Project.** The Southgate Road Realignment Project is scheduled for a ribbon-cutting ceremony on Saturday, May 6, 2023 and will be open to public traffic thereafter. Work on Torpedo Building renovations and Southgate contract closeout efforts, including the ultimate land transfer between United States Coast Guard and Treasure Island Development Authority (TIDA) will continue in Fiscal Year 2023/24.

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- **YBI West Side Bridges.** We recently awarded the construction contract and are on schedule to issue the Notice To Proceed to the contractor joint venture. The project is being delivered using the Construction Management/General Contractor delivery method. The ground-breaking ceremony is scheduled for June 16, 2023 and construction will start in FY 2023/24 subject to completion of the Forest Road Detour by the developer. We are also coordinating with bicycle/pedestrian path plans adjacent to the West Side Bridges project. See YBI Multi-Use Path below.

Transportation Authority - Lead Project Development:

- **Pennsylvania Avenue Extension (PAX).** We will initiate the PAX Pre-Environmental Bridging Study in FY 2023/24. Building on our PAX Project Initiation Study completed in FY 2022/23, the Bridging Study will prepare the project technically and organizationally for future environmental review. The study will take approximately 18 months to complete, and will include further technical development of project alternatives, coordination with Caltrain and the California High Speed Rail Authority (CHSRA), and public and stakeholder engagement.
- **US 101/I-280 Managed Lanes and Express Bus Project.** We will continue advancement of environmental approvals for the northbound I-280 carpool lanes between 18th and 3rd Street (Phase 1) as well as preliminary engineering and traffic analysis for the southbound lanes on I-280 and US 101 to the San Mateo County line (Phase 2). The related regional express lane policy work and associated studies to ensure equitable outcomes are referenced in the Plan section above. The companion equity study and related regional express lane policy work is described above under the Plan section above.
- **I-280/Ocean Avenue South Bound Off-Ramp Realignment and Geneva Avenue North Bound Ramp Optimization.** We will continue to advance I-280 Interchange modifications at Balboa Park including conducting geotechnical investigation, survey, and furthering design work for the southbound off-ramp at Ocean Avenue. We are finalizing a feasibility study for the northbound Geneva Avenue off-ramp. As part of the feasibility study, we analyzed traffic circulation and signal timing improvements at off-ramp intersections and are working closely with Caltrans and SFMTA on evaluating recommended schemes.
- **YBI Multi-Use Path.** We await the outcome of our/MTC's Solutions for Congested Corridors application for state funds for this project and will continue to work with our partners, BATA, TIDA, SFPW, SFMTA, and interested stakeholders (San Francisco and East Bay bicycle coalitions) to fund and advance preliminary engineering and environmental phase work for the YBI multi-use path segment connecting the western side of the island from the San Francisco-Oakland Bay Bridge (SFOBB) East Span YBI viewing area down to the Treasure Island Ferry Terminal and providing an ultimate

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connection point to the planned BATA-led SFOBB West Span Skyway Path. We are coordinating with MTC to obligate Active Transportation Program and LPP-Competitive grant funding for the final design phase of the project.

- **YBI Hillcrest Road Improvement Project.** We are working on the design phase for the roadway improvement project between Forest Road and the I-80 Portal crossing on the west side of YBI. The project will add sidewalks and bike paths, up to San Francisco Public Works (SFPW) standards and install safety features. We completed 35% plans and are working closely with TIDA, SFPW, SFMTA and SFPUC. The project will be closely coordinated with the adjacent YBI Multi-Use Path and connect to West Side Bridges (see prior entries for these projects). The project is funded by a \$30 million Infill Infrastructure Grant awarded to TIDA.
- **Quint Street.** We will continue to work with SFPW and the Office of Real Estate to resume negotiations with the property owner in order to acquire the right of way for the re-aligned Quint Street. This acquisition will allow SFPW to begin the design phase of the project, subject to funding availability.
- **Presidio Parkway.** We will complete an informational case study showcasing the Public Private Partnership delivery of Phase 2 in comparison to traditional Design Bid Build delivery of Phase 1. The study explores the unique situation of a single project being delivered using two methods of procurement.

Transportation Authority - Project Delivery Support:

- **Peninsula Corridor Electrification Project.** We will continue our work to provide technical oversight and project development support to the Peninsula Corridor Electrification Project, which will electrify the passenger rail corridor between San Francisco and San Jose to serve a newly electrified Caltrain fleet and serve future California High-Speed Rail service in the blended corridor. We will continue to lead funding partner oversight efforts through the Caltrain Modernization Configuration Management Board and provide advice and support to San Francisco representatives to the Caltrain board. Caltrain Electrification is scheduled to be completed in Fall 2024.
- **California High-Speed Rail Program.** We will continue to partner with the CHSRA and City agencies on high-speed rail issues affecting San Francisco, including project development and funding activities to bring the high-speed rail system from the Central Valley to the Bay Area. In FY 2023/24, the CHSRA will prepare its biennial Business Plan, and we will lead efforts to review this plan, working closely with City agencies. We will also coordinate with CHSRA on projects within the city, including the DTX, PAX, and Railyards.

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- **The Portal/Caltrain Downtown Rail Extension (DTX) and Salesforce Transit Center.** We will continue moving forward with DTX project development efforts as part of the Executive Steering Committee (ESC), inclusive of regional partners per the SF Peninsula Rail Program Memorandum of Understanding (MOU). This includes the Executive Director serving on the ESC and on the Transbay Joint Powers Authority (TJPA) Board as an alternate. In FY 2023/24, we will work with TJPA and other DTX partner agencies to prepare a Successor MOU to replace the existing MOU and serve the needs of the upcoming procurement and construction phases. We will continue to lead work to develop the project's funding plan, ridership forecast, and other tasks. We will also continue our program oversight as TJPA advances into procurement of the large contracts and initiates delivery of the enabling works and right-of-way programs.
- **Fourth and King Railyards.** We will continue to support planning and project development for the Caltrain Railyards site at Fourth and King streets through our active participation in the Railyards MOU Working Group and the Preliminary Business Case process for the site being led by Caltrain and the site owner. We will support the engagement of City agencies and the coordination of Railyards planning with related projects including PAX, The Portal/DTX, and high-speed rail.
- **22nd Street Station ADA Improvements.** We will support Caltrain in advancing design and engagement for planned upgrades to the 22nd Street Station, as recommended by the recently completed ADA Access Improvement Feasibility Study. We will work with Caltrain to identify a funding strategy for these improvements, including support for grant applications to regional, state, and federal sources. We will coordinate short- and medium-term design improvements with any longer-term changes potentially necessitated by the future implementation of PAX.
- **Muni Metro Modernization Program Development.** We will provide enhanced oversight and planning/program development support to SFMTA in advancing its program of needed investments in the Muni Metro system, including state-of-good-repair and capacity expansion improvements. This includes the SFMTA-led Muni Metro Core Capacity Study, which will develop a program of investment to be put forward for FTA Core Capacity grant funds. We will also support advancement of the Muni Metro Train Control Upgrade Project and the broader 10-year subway renewal program.
- **Potrero Yard Modernization Project.** We will continue to provide enhanced oversight of the SFMTA Potrero Yard Modernization Project, which is planned as a rebuilt transit facility to serve Muni's bus fleet, integrated with a joint development housing component. The project is currently in the pre-construction development phase, which will finalize the design and construction approach to replace the existing Potrero facility, which is more than 100 years old.

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- **BART Core Capacity Oversight.** We will provide enhanced oversight, coordinating with MTC and FTA, as needed on this Prop L major transit project.
- **Vision Zero.** We will continue to convene quarterly presentations to the CAC and Board to highlight the work that city agencies are doing to advance the goals of Vision Zero, including updates on project delivery and program evaluation.
- **Better Market Street.** We will conduct oversight on City agencies' project delivery plans to minimize disruption to businesses during construction and reduce cost, as well as transit and cycling. We will also make further efforts to strengthen the project's funding plans both for the near-term improvements as well as the long-term vision for the corridor.
- **Central Subway.** We will support SFMTA in the final close-out of the Central Subway project, which is now in revenue service. We will participate in lesson learned sessions convened by SFMTA and the Federal Transit Administration, and support knowledge-sharing of lessons learned with the TJPA-led team that is preparing to deliver the DTX/Portal project, particularly as these lessons pertain to underground construction and contractor management.
- **SF Transportation Capital Projects Delivery Study.** This work is substantially complete and we will finalize and present it at the call of the Chair. Study includes project delivery reform best practices (lessons learned) analysis, including ongoing coordination with City stakeholders and industry experts.

TRANSPARENCY AND ACCOUNTABILITY

This section of the work program highlights ongoing agency operational activities and administrative processes to ensure transparency and accountability in the use of taxpayer funds. This work includes ongoing efforts lead by the Finance and Administration Division (e.g., accounting, budgeting, human resources, procurement support), by the Technology, Data and Analysis Division (e.g., information technology and systems integration support), and by the Executive Office (e.g., Board operations and support, and communications) as listed below.

Board Operations and Support. Staff Board and CAC meetings including standing and ad hoc committees.

Communications and Community Relations. Execute the agency's communications and engagement strategy with the public, our Board, various interest groups, our Community, Business, and Labor Roundtables, and other government agencies. This is accomplished through various means, including fostering media and community relations; developing strategic communications plans for projects and policy initiatives; disseminating agency news and updates through 'The Messenger' electronic newsletter; social media and other web-

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based communications; supporting public outreach; and helping coordinate events to promote the agency's work. Communications staff has listed the below growth goals for various platforms (estimates are based in part on past performance trends).

- Instagram: Grow following by 25%
- LinkedIn: Grow following by 15%
- Website: Increase unique website hits by 5%
- Facebook: Grow following by 3%
- Twitter: Grow following by 2%
- Messenger: Grow subscriber list by 2%

Communications staff will continue participating in training to advance outreach skills. This year, we plan to continue to:

- Refine outreach and communications techniques by incorporating the latest engagement techniques for the public, with a focus on racial equity and seeking to engage Equity Priority Communities.
- Rollout agency Outreach Guidelines to agency staff to codify best practices when preparing for and executing agency outreach.
- Support agency experts in thought leadership roles and speaking engagements
- Support project delivery events (groundbreakings, ribbon cuttings), including the anticipated Southgate Road Realignment opening and West Side Bridges construction commencement.

Audits. Prepare, procure, and manage fiscal compliance and management audits.

Budget, Reports, and Financial Statements. Develop and administer agency budget funds, including performance monitoring, internal program, and project tracking. Monitor internal controls and prepare reports and financial statements.

Accounting and Grants Management. Maintain payroll functions, general ledger, and accounting system, including paying, receiving, and recording functions. Manage grants and prepare invoices for reimbursement.

Debt Oversight and Compliance. Monitor financial and debt performance, prepare annual disclosures, and complete required compliance activities.

Systems Integration. Complete migration of the new enterprise resource planning system (business management and accounting software). Enhance and maintain other financial systems to improve accounting functions, automate processes, general ledger reconciliations, and financial reporting, as well as enabling improved data sharing with the Portal.

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Contract Support. Oversee the procurement process for professional consultant contracts, prepare contracts, and manage compliance for contracts and associated Memoranda of Agreements and Understandings.

Racial Equity Action Plan. Continue work through the Racial Equity Working Group to advance the Racial Equity Action Plan created in 2020. The plan identifies over 80 actions for implementation over a multi-year period. This year, the Racial Equity Working Group continues to focus on completing elements of its Racial Equity Action Plan related to retention, promotion, and professional development. This work involves gathering data and identifying solutions to address any disparities by race/ethnicity and salaries. Identify opportunities to further advancing racial equity on current active projects by developing additional actions focused on outreach and project work.

Disadvantaged Business Enterprise (DBE) and Local Business Enterprise (LBE).

Administer our own DBE and LBE program, review and update policy for any new state and federal requirements, conduct outreach and review applications, and award certifications to qualifying businesses. Continue to participate in the multi-agency consortium of Bay Area transportation agencies with a common goal to assist small, disadvantaged, and local firms doing business with Bay Area transit and transportation agencies.

Policies. Maintain and update Administrative Code, Rules of Order, fiscal, debt, procurement, investment, travel, and other policies.

Human Resources. Administer recruitment, personnel, and benefits management and office procedures. We conduct or provide training for staff. We advance agency workplace excellence initiatives through staff working groups, training, and other means.

Office Management and Administrative Support. Assess the suitability of our current office needs as the lease expires in 2025 and exercise the option renewal or relocate. Maintain facilities and provide procurement of goods and services and administration of services contracts. Staff front desk reception duties. Provide assistance to the Clerk of the Transportation Authority as required with preparation of agenda packets and minutes, updates to our website, and clerking /supporting meetings, including remote public participation.

Legal Issues. Manage routine legal issues, claims, and public records requests.

Information Technology. Provide internal development and support; maintain existing technology systems including phone and data networks; develop new collaboration tools to further enhance efficiency and technological capabilities; and expand contact management capabilities.



Proposed Annual Budget by Fund

	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 Program	Traffic Congestion Mitigation Tax Program	Proposed Fiscal Year 2023/24 Annual Budget
Revenues:							
Sales Tax Revenues	\$ 112,357,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 112,357,000
Vehicle Registration Fee	-	-	-	4,645,521	-	-	4,645,521
Traffic Congestion Mitigation Tax	-	-	-	-	-	10,221,967	10,221,967
Interest Income	1,230,992	-	1,007	18,491	-	371,235	1,621,725
Program Revenues	-	52,255,554	942,750	-	1,665,625	-	54,863,929
Total Revenues	113,587,992	52,255,554	943,757	4,664,012	1,665,625	10,593,202	183,710,142
Expenditures							
Capital Project Costs	152,530,594	52,388,032	1,136,411	11,771,309	1,370,253	4,582,733	223,779,332
Administrative Operating Costs	9,494,187	3,611,107	55,535	232,276	342,627	306,659	14,042,391
Debt Service Costs	21,730,925	-	-	-	-	-	21,730,925
Total Expenditures	183,755,706	55,999,139	1,191,946	12,003,585	1,712,880	4,889,392	259,552,648
Other Financing Sources (Uses):	71,209,160	3,743,585	-	-	47,255	-	75,000,000
Net change in Fund Balance	\$ 1,041,446	\$ -	\$ (248,189)	\$ (7,339,573)	\$ -	\$ 5,703,810	\$ (842,506)
Budgetary Fund Balance, as of July 1	\$ 30,463,121	\$ -	\$ 964,954	\$ 15,019,127	\$ -	\$ 13,671,480	\$ 60,118,682
Budgetary Fund Balance, as of June 30	<u>\$ 31,504,567</u>	<u>\$ -</u>	<u>\$ 716,765</u>	<u>\$ 7,679,554</u>	<u>\$ -</u>	<u>\$ 19,375,290</u>	<u>\$ 59,276,176</u>



**San Francisco
County Transportation
Authority**

**Attachment 3
Proposed Fiscal Year 2023/24 Annual Budget
Comparison of Revenues and Expenditures**

Category	Fiscal Year 2021/22 Actual	Fiscal Year 2022/23 Amended Budget	Proposed Fiscal Year 2023/24 Annual Budget	Variance from Fiscal Year 2022/23 Amended Budget	% Variance
Sales Tax Revenues	\$ 104,818,305	\$ 111,212,000	\$ 112,357,000	\$ 1,145,000	1.0%
Vehicle Registration Fee	4,652,149	4,834,049	4,645,521	(188,528)	-3.9%
Traffic Congestion Mitigation Tax	6,120,263	7,546,000	10,221,967	2,675,967	35.5%
Interest Income	(1,201,096)	1,041,735	1,621,725	579,990	55.7%
Program Revenues					
Federal	8,111,307	26,983,302	37,179,929	10,196,627	37.8%
State	1,059,871	6,826,840	13,038,676	6,211,836	91.0%
Regional and other	5,759,240	5,563,503	4,645,324	(918,179)	-16.5%
Other Revenues	142	-	-	-	0.0%
Total Revenues	129,320,181	164,007,429	183,710,142	19,702,713	12.0%
Capital Project Costs	117,727,970	149,894,603	223,779,332	73,884,729	49.3%
Administrative Operating Costs					
Personnel expenditures	7,030,501	9,182,063	10,304,105	1,122,042	12.2%
Non-Personnel expenditures	1,967,710	3,989,241	3,738,286	(250,955)	-6.3%
Debt Service Costs	22,580,656	21,798,050	21,730,925	(67,125)	-0.3%
Total Expenditures	149,306,837	184,863,957	259,552,648	74,688,691	40.4%
Other Financing Sources (Uses)	-	20,000,000	75,000,000	55,000,000	275.0%
Net change in Fund Balance	\$ (19,986,656)	\$ (856,528)	\$ (842,506)	\$ 14,022	-1.6%
Budgetary Fund Balance, as of July 1	\$ 80,961,866	\$ 60,975,210	\$ 60,118,682		
Budgetary Fund Balance, as of June 30	\$ 60,975,210	\$ 60,118,682	\$ 59,276,176		



Proposed Annual Budget by Fund

	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 Program	Traffic Congestion Mitigation Tax Program	Proposed Fiscal Year 2023/24 Annual Budget
Revenues:							
Sales Tax Revenues	\$ 112,357,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 112,357,000
Vehicle Registration Fee	-	-	-	4,645,521	-	-	4,645,521
Traffic Congestion Mitigation Tax	-	-	-	-	-	10,221,967	10,221,967
Interest Income	1,230,992	-	1,007	18,491	-	371,235	1,621,725
Program Revenues							
Federal							
Advanced Transportation and Congestion Management Technologies Deployment	-	-	-	-	219,403	-	219,403
Ferry Boat Discretionary Funds - Treasure Island Ferry Terminal	-	-	-	-	119,203	-	119,203
Innovative Deployments to Enhance Arterials Shared Automated Vehicle	-	-	-	-	688,428	-	688,428
Highway Bridge Program - Yerba Buena Island (YBI) Westside Bridges	-	20,000,000	-	-	-	-	20,000,000
Priority Conservation Area Program - YBI Multi-Use Pathway	-	387,381	-	-	-	-	387,381
Rebuilding American Infrastructure with Sustainability and Equity - YBI Westside Bridges	-	14,103,266	-	-	-	-	14,103,266
Supplemental Action Plan - Streets and Freeways Strategic Vision Zero Freeway Ramp	-	234,915	-	-	-	-	234,915
Surface Transportation Program 3% Revenue and Augmentation	-	1,427,333	-	-	-	-	1,427,333
State							
Affordable Housing and Sustainable Communities - Treasure Island Ferry Terminal	-	-	-	-	29,801	-	29,801
Planning, Programming & Monitoring SB45 Funds	-	46,000	-	-	-	-	46,000
Infill Infrastructure Grant Program - Hillcrest Road Improvement Project	-	2,533,789	-	-	-	-	2,533,789
Senate Bill 1 Local Partnership Program - I-280 SB Ocean Ave Off-Ramp Realignment Project	-	751,504	-	-	-	-	751,504
Senate Bill 1 Local Partnership Program - YBI Westside Bridges	-	6,322,515	-	-	-	-	6,322,515
Senate Bill 1 Local Partnership Program - YBI Multi-Use Pathway Project	-	387,381	-	-	-	-	387,381
Seismic Retrofit Proposition 1B - YBI Westside Bridges	-	2,591,212	-	-	-	-	2,591,212
Sustainable Communities - Brotherhood Way Safety and Circulation Plan	-	376,474	-	-	-	-	376,474
Regional and other							
BATA - I-80/YBI Interchange Improvement	-	2,429,282	-	-	-	-	2,429,282
CNCA - Decarbonizing Downtown Business Deliveries Study	-	35,954	-	-	-	-	35,954
SFMTA - Travel Demand Modeling Assistance	-	75,000	-	-	-	-	75,000
Treasure Island Community Development LLC - Ferry Exchange	-	-	-	-	608,790	-	608,790
TIDA - YBI Westside Bridges	-	553,548	-	-	-	-	553,548
Vehicle Registration Fee Revenues (TFCA)	-	-	942,750	-	-	-	942,750
Total Revenues	\$ 113,587,992	\$ 52,255,554	\$ 943,757	\$ 4,664,012	\$ 1,665,625	\$ 10,593,202	\$ 183,710,142



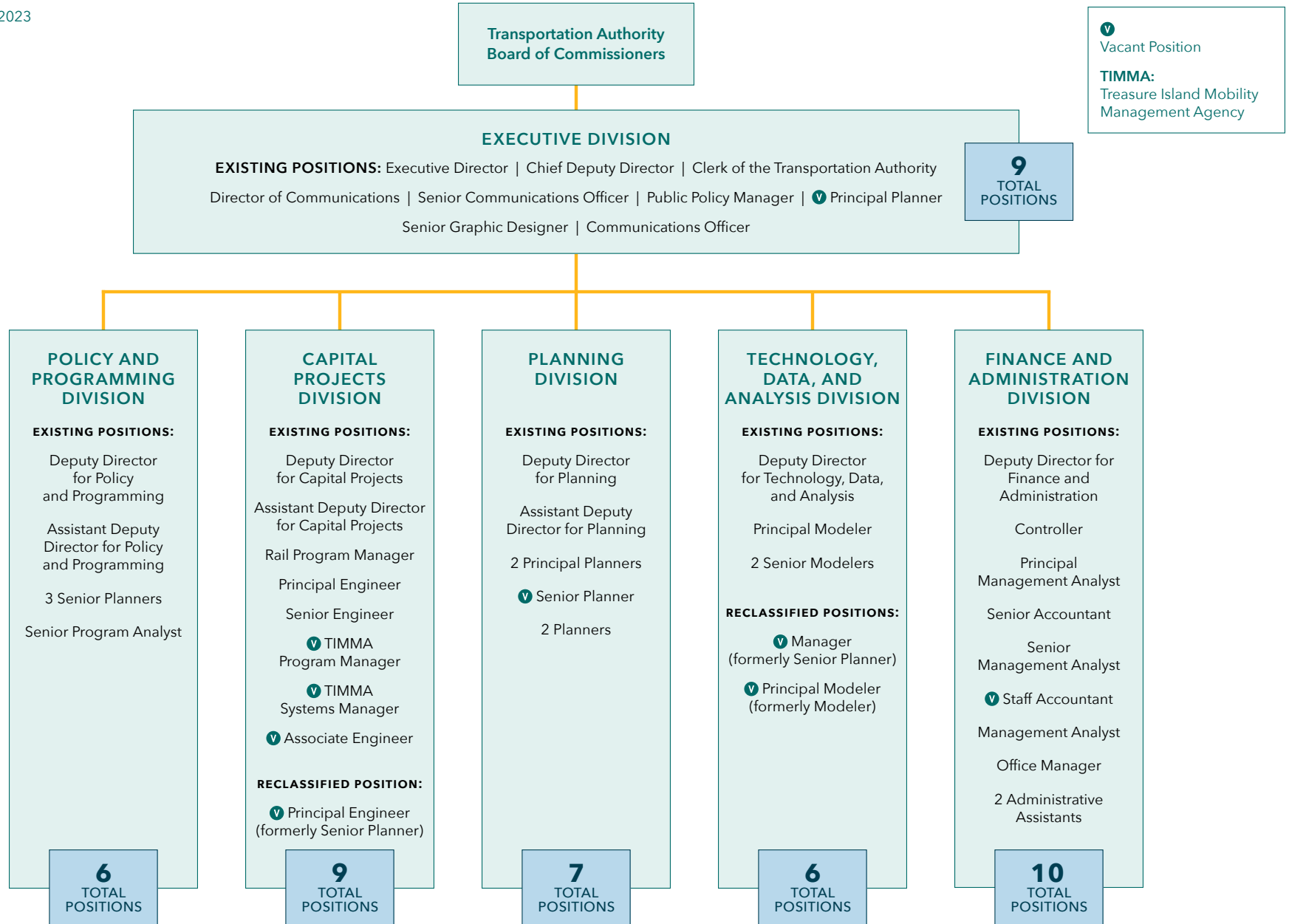
	Proposed Annual Budget by Fund						Proposed Fiscal Year 2023/24 Annual Budget
	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund for Clean Air Program	Vehicle Registration Fee for Transportation Improvements Program	Treasure Island Mobility Management Agency Program	Traffic Congestion Mitigation Tax Program	
Expenditures:							
Capital Project Costs							
Individual Project Grants, Programs & Initiatives	\$ 150,000,000	\$ -	\$ 1,136,411	\$ 11,771,309	\$ -	\$ 4,582,733	\$ 167,490,453
Technical Professional Services	2,530,594	52,388,032	-	-	1,370,253	-	56,288,879
Administrative Operating Costs							
Personnel Expenditures							
Salaries	3,697,212	2,415,343	37,197	155,577	199,784	205,398	6,710,511
Fringe Benefits	1,822,726	1,190,764	18,338	76,699	98,493	101,261	3,308,281
Pay for Performance	285,313	-	-	-	-	-	285,313
Non-personnel Expenditures							
Administrative Operations	3,407,036	5,000	-	-	41,250	-	3,453,286
Equipment, Furniture & Fixtures	221,900	-	-	-	-	-	221,900
Commissioner-Related Expenses	60,000	-	-	-	3,100	-	63,100
Debt Service Costs							
Fiscal Charges	105,000	-	-	-	-	-	105,000
Interest Expenses	7,080,925	-	-	-	-	-	7,080,925
Bond Principal Payment	14,545,000	-	-	-	-	-	14,545,000
Total Expenditures	\$ 183,755,706	\$ 55,999,139	\$ 1,191,946	\$ 12,003,585	\$ 1,712,880	\$ 4,889,392	\$ 259,552,648
Other Financing Sources (Uses):							
Transfers in - Sales Tax Program Match to Grant Funding	-	3,743,585	-	-	47,255	-	3,790,840
Transfers out - Sales Tax Program Match to Grant Funding	(3,790,840)	-	-	-	-	-	(3,790,840)
Draw on Revolving Credit Agreement	75,000,000	-	-	-	-	-	75,000,000
Total Other Financing Sources (Uses)	71,209,160	3,743,585	-	-	47,255	-	75,000,000
Net change in Fund Balance	\$ 1,041,446	\$ -	\$ (248,189)	\$ (7,339,573)	\$ -	\$ 5,703,810	\$ (842,506)
Budgetary Fund Balance, as of July 1	\$ 30,463,121	\$ -	\$ 964,954	\$ 15,019,127	\$ -	\$ 13,671,480	\$ 60,118,682
Budgetary Fund Balance, as of June 30	\$ 31,504,567	\$ -	\$ 716,765	\$ 7,679,554	\$ -	\$ 19,375,290	\$ 59,276,176
Fund Reserved for Program and Operating Contingency	\$ 11,235,700	\$ -	\$ 94,275	\$ 464,552	\$ -	\$ 1,022,197	\$ 12,816,724

Proposed Agency Structure 47 STAFF POSITIONS



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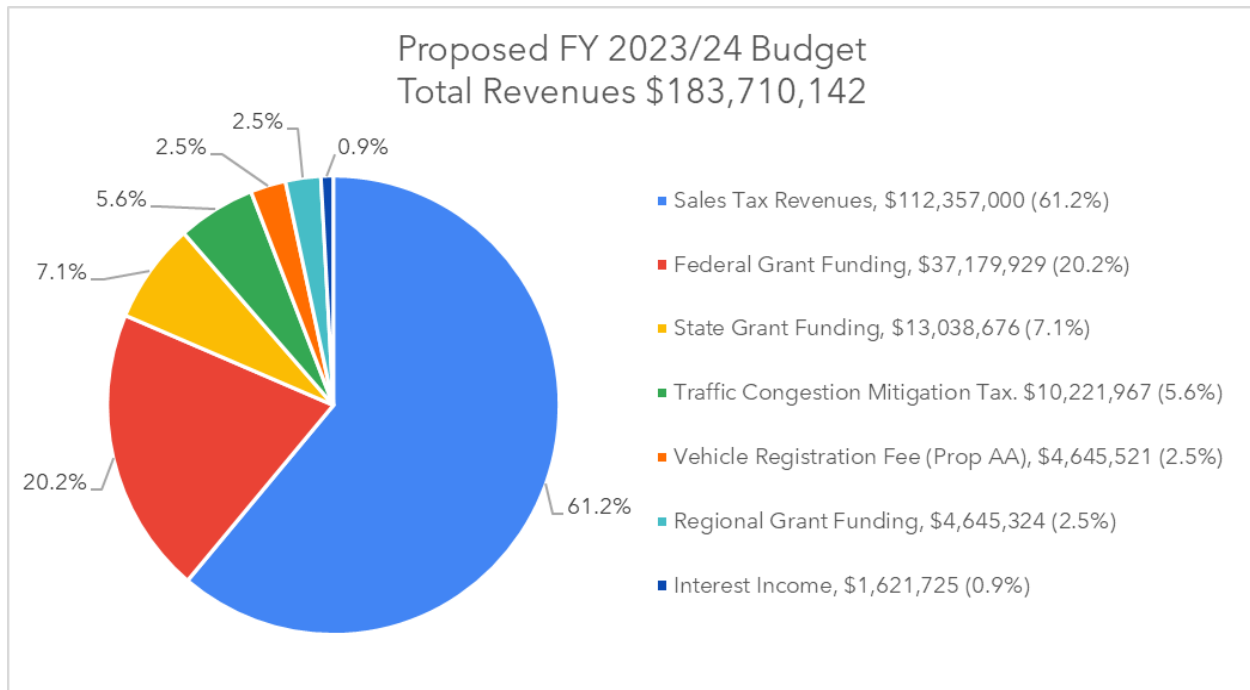
Revised May 5, 2023



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TOTAL PROJECTED REVENUES..... \$183,710,142

The following chart shows the composition of revenues for the proposed Fiscal Year (FY) 2023/24 budget.



Prop L Sales Tax Revenues:\$112,357,000

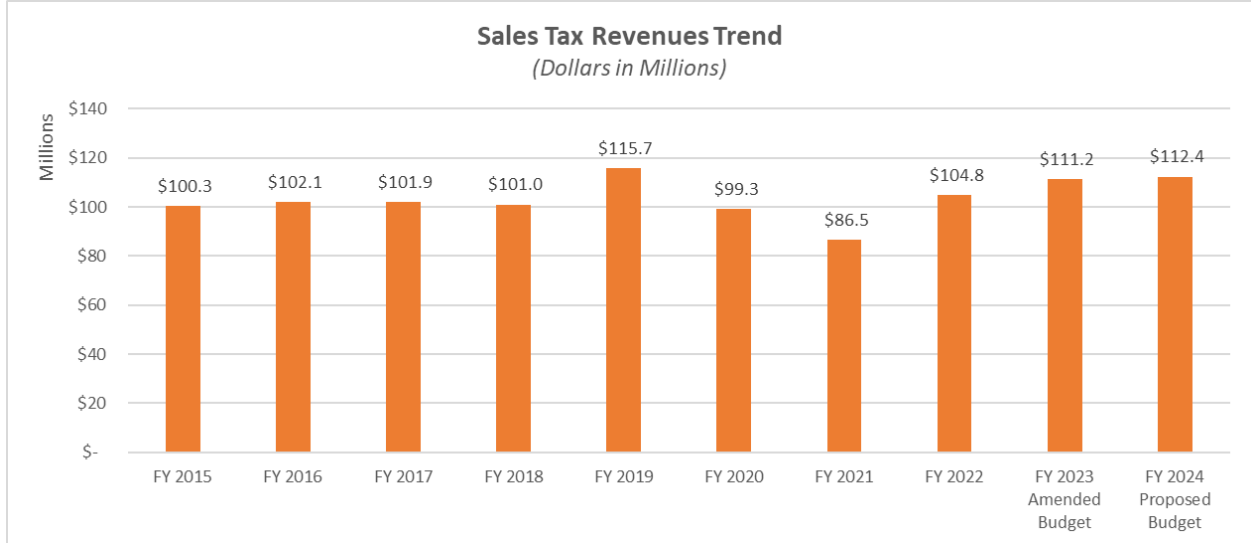
In November 2022, San Francisco voters approved Prop L, the imposition of a retail transactions and use tax of one-half of 1% in the City and County of San Francisco to fund the Prop L Expenditure Plan. The 30-year expenditure plan extends through March 31, 2053, prioritizes \$2.6 billion (in 2020 dollars) and helps San Francisco projects leverage another \$23.7 billion in federal, state, regional and other local funding for transportation projects. The expenditure plan restricts expenditures to five major categories: 1) Major Transit Projects; 2) Transit Maintenance and Enhancements; 3) Paratransit; 4) Streets and Freeways; and 5) Transportation System Development and Management. Prop L superseded the Prop K Expenditure Plan on April 1, 2023.

Based on sales tax receipts in the first half of the fiscal year, sales tax revenues are on track to meet the amended sales tax revenues budgeted in FY 2022/23 of \$111.2 million. We project that FY 2023/24 sales tax revenues to increase by 1.0%, or \$1.1 million as compared to the amended budget revenues for FY 2023/24 as there will be a slowing in pace of growth in the latter half of FY 2022/23 and leading into FY 2023/24 given the higher interest rates, reduced savings levels, reduced goods consumption, and weakened consumer confidence. The reduction in taxable sales will be partially offset by lingering inflation in the economy for at least the next year. Growth is expected to return to more typical levels within FY 2024/25. The sales tax revenue projection is net of the California Department of Tax and Fee

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Administration’s charges for the collection of the tax and excludes interest earnings budgeted in Interest Income.

This chart reflects the eight-year historical and two-year budgeted receipts for sales tax revenues.



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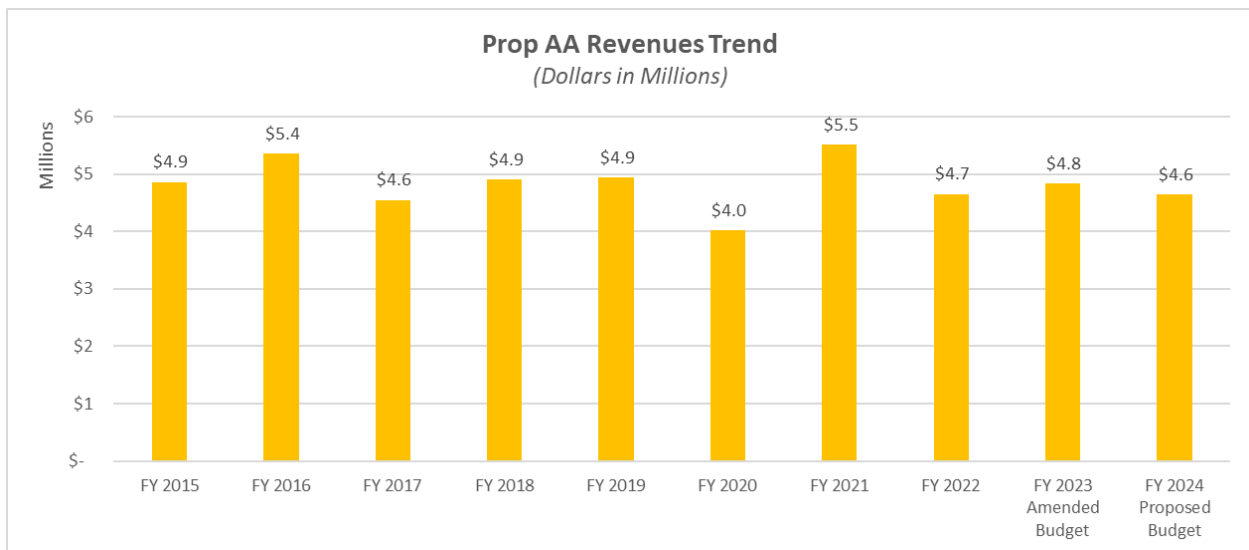
Vehicle Registration Fee for Transportation Improvements Program (Prop AA)

Revenues:.....\$4,645,521

The Transportation Authority serves as the administrator of Proposition AA or Prop AA, a \$10 annual vehicle registration fee on motor vehicles registered in the City and County of San Francisco, which was passed by San Francisco voters on November 2, 2010. The 30-year expenditure plan continues until May 1, 2041 and prioritizes funds that are restricted to three major categories: 1) Street Repair and Construction, 2) Pedestrian Safety, and 3) Transit Reliability and Mobility Improvements.

Based on actual revenues for FY 2020/21 and FY 2021/22, and FY 2022/23 revenues to date, we project FY 2023/24 Prop AA revenues will be 3.9% lower than the amended budget revenues for FY 2022/23, which was derived from pre-pandemic revenue projections in the 2022 Prop AA Strategic Plan. Actual revenues for FY 2021/22 were 3.8% below the adopted revenue projection in the Strategic Plan, and FY 2022/23 revenues for the first seven months of the fiscal year are 4.3% below the adopted revenue projection. This decline in revenues is due to having fewer vehicles registered in San Francisco, which is consistent with population trends that we have seen during the pandemic. This amount is net of the Department of Motor Vehicles’ charges for the collection of these fees.

This chart reflects the eight-year historical and two-year budgeted receipts for Prop AA revenues.



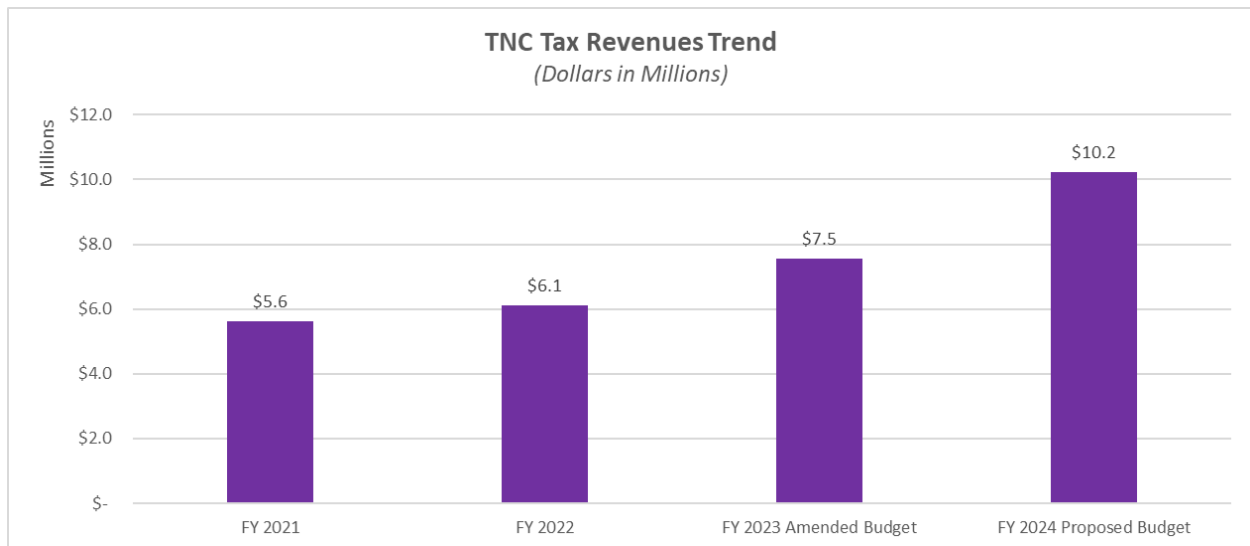
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Traffic Congestion Mitigation Tax (TNC Tax) Revenues:..... \$10,221,967

The Proposition D Traffic Congestion Mitigation Tax was passed by San Francisco voters in November 2019. The measure, also referred to as the TNC Tax, is a surcharge on commercial ride-hail trips that originate in San Francisco, for the portion of the trip within the city. The tax also applies to private transit companies and rides given by autonomous vehicles commercially. Single occupant trips are taxed at 3.25%, with electric vehicle trips receiving a discount to 1.5% through 2024. Shared trips are taxed at 1.5%. The tax is in effect until November 2045. The Transportation Authority receives 50% of the revenues for capital projects that promote users’ safety in the public right-of-way in support of the City’s Vision Zero policy. The San Francisco Municipal Transportation Agency (SFMTA) receives the other 50% of revenues. The City began collecting TNC Tax revenues on January 1, 2020.

Based on continuous discussions and coordination with the City’s Controller’s Office and the SFMTA, we anticipate TNC Tax revenues for FY 2023/24 to increase by 35.5%, or \$2.7 million, which is in alignment with the Controller’s Office projections. While revenues are rebounding as we recover from the pandemic, they continue to be affected by changes in travel demand brought on by the pandemic.

This chart reflects the one-year historical and two-year budgeted receipts for TNC Tax revenues.



Note: FY 2020/21 TNC Tax Revenues include \$2.5 million covering January to June 2020 that was received in October 2020.

Interest Income:..... \$1,621,725

Most of our investable assets are deposited in the City’s Treasury Pool (Pool). The level of our deposits held in the pool during the year depends on the volume and level of Sales Tax capital project reimbursement requests. Our cash balance consists largely of allocated Sales Tax funds, which are invested until invoices are received and sponsors are reimbursed. The FY 2023/24 budget for interest income shows a \$579,990 or 55.7%, increase as compared to FY 2022/23 which is mainly due to the increase in interest rates. Interest rates have increased from 1.8% assumed in the FY 2022/23 budget to

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2.3% assumed in FY 2023/24 in the Pool. The budget does not include any adjustments that would occur due to Governmental Accounting Standards Board Statement No. 31 which is an adjustment to report the change in fair value of investments in the Pool.

Congestion Management Agency (CMA) Programs Federal, State and Regional Grant

Revenues:.....\$52,255,554

The Transportation Authority is designated under state law as the CMA for the City. Responsibilities resulting from this designation include developing a Congestion Management Program, which provides evidence of the integration of land use, transportation programming, and air quality goals; preparing a long-range countywide transportation plan to guide the City's future transportation investment decisions; monitoring and measuring traffic congestion levels in the City; measuring the performance of all modes of transportation; and developing a computerized travel demand forecasting model and supporting databases. As the CMA, the Transportation Authority is responsible for establishing the City's priorities for state and federal transportation funds and works with the Metropolitan Transportation Commission (MTC) to program those funds to San Francisco projects.

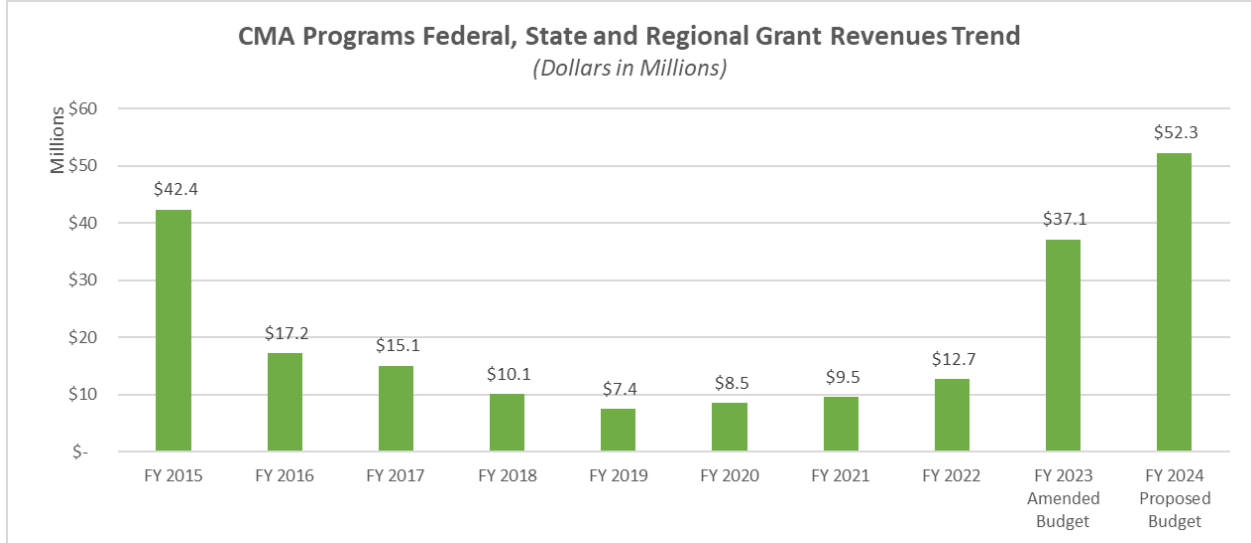
The CMA program revenues for FY 2023/24 will be used to cover ongoing staffing and professional/technical service contracts required to implement the CMA programs and projects, as well as for large projects undertaken in our role as CMA. CMA revenues are comprised of federal, state, and regional funds received from agencies such as the MTC and the California Department of Transportation (Caltrans). Some of these grants are project-specific, such as those for the Yerba Buena Island (YBI) West Side Bridges Project, Torpedo Building Rehabilitation work of the YBI Southgate Road Realignment Project, YBI Hillcrest Road Improvement Project, YBI Multi-Use Pathway Project, and I-280 Southbound Ocean Avenue Off-Ramp Realignment Project. Other funding sources, such as federal Surface Transportation Program (STP) funds and state Planning, Programming and Monitoring funds, can be used to fund a number of eligible planning, programming, model development, and project delivery support activities, including the San Francisco Transportation Plan update and the Congestion Management Program. Regional CMA program revenues include City agency contributions for projects such as travel demand model services provided to City agencies in support of various projects and Bay Area Toll Authority (BATA) contributions for projects such as the Torpedo Building Rehabilitation work of the YBI Southgate Road Realignment Project.

The FY 2023/24 budget includes \$49.2 million from federal and state funding. Some of the major drivers of the federal and state funding of the CMA Program Revenues for FY 2023/24 are YBI West Side Bridges Project (\$43.0 million), YBI Hillcrest Road Improvements Project (\$2.5 million), projects funded by the STP funds as mentioned above (\$1.4 million), YBI Multi-Use Pathway Project (\$774,761), and I-280 Southbound Ocean Avenue Off-Ramp Realignment Project (\$751,504). This is a \$15.9 million increase as compared to FY 2022/23, largely due to anticipated increase in federal and state grant reimbursements related to construction activities for the YBI West Side Bridges Project. Also, there is an anticipated increase in state grant reimbursements for the design work for the YBI Hillcrest Road Improvement Project. The budget also includes \$3.1 million from regional funding, a \$774,211 decrease as compared to FY 2022/23 largely due to the completion of the preliminary engineering phase of the YBI West Side

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Line Item Descriptions

Bridges Project, resulting in a decreased use of regional funding from the BATA and the Treasure Island Development Authority for the project phase.

This chart reflects the eight-year historical and two-year budgeted receipts for CMA program revenues.

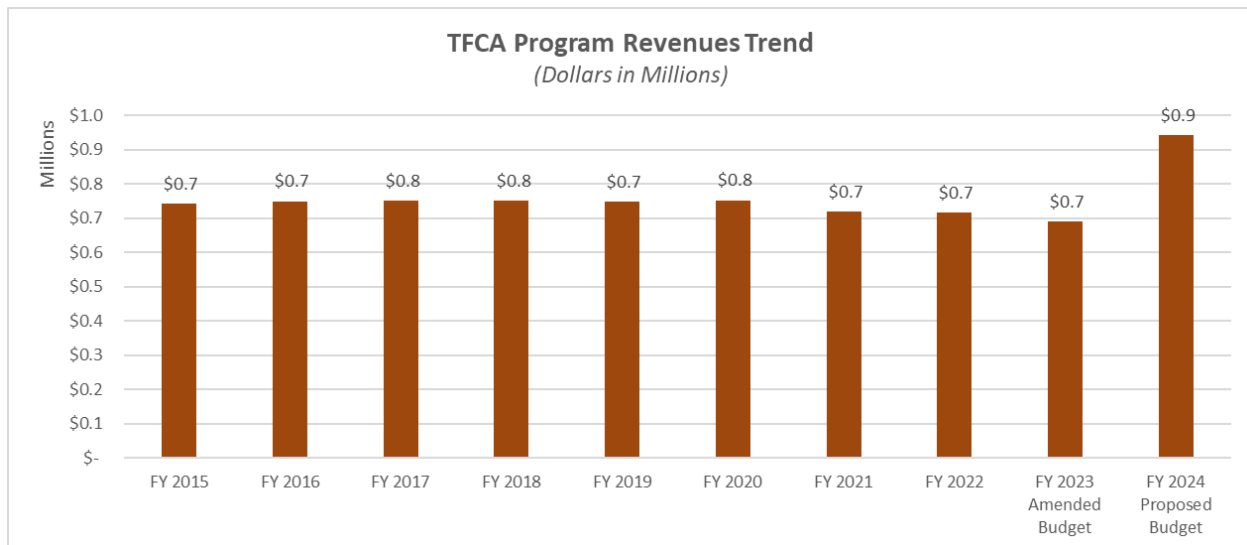


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Transportation Fund for Clean Air (TFCA) Program Regional Revenues:..... \$942,750

On June 15, 2002, the Transportation Authority was designated to act as the overall program manager for the local guarantee (40%) share of transportation funds available through the TFCA program. The TFCA Vehicle Registration Fee revenues (excluding interest earnings in the Interest Income section above) are derived from a \$4 surcharge on vehicles registered in the nine Bay Area counties and must be used for cost-effective transportation projects which reduce motor vehicle air pollutant emissions. The \$657,188 of TFCA revenues in FY 2023/24 from vehicle registration fees are in line with what we expect for Prop AA, which is also funded by a vehicle registration fee. The Bay Area Quality Management District (Air District), which administers these revenues, also reprogrammed \$230,032 of de-obligated funds from past fiscal years to revenues in FY 2023/24. TFCA revenues for FY 2023/24 together with the additional reprogrammed funds are expected to increase by 36.5% compared to FY 2022/23.

This chart reflects the eight-year historical and two-year budgeted receipts for CMA program revenues.



Treasure Island Mobility Management Agency (TIMMA) Program Revenues:..... \$1,665,625

We are working jointly with the Treasure Island Development Authority (TIDA) on the development of the YBI Project. TIDA requested that we, in our capacity as CMA, lead the effort to prepare and obtain approval for all required technical documentation for the project because of our expertise in funding and interacting with Caltrans on design aspects of the project. The Treasure Island Transportation Management Act of 2008 (Assembly Bill 981) authorizes the creation or designation of a Treasure Island-specific transportation management agency. On April 1, 2014, the San Francisco Board of Supervisors approved a resolution designating the Transportation Authority as the TIMMA to implement the Treasure Island Transportation Implementation Plan in support of the Treasure Island/YBI Development Project. In September 2014, Governor Brown signed Assembly Bill 141, establishing TIMMA as a legal entity distinct from the Transportation Authority to separate TIMMA’s functions from the Transportation Authority’s other functions. The eleven members of the Transportation Authority Board act as the Board

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Line Item Descriptions

of Commissioners for TIMMA. TIMMA is also a blended special revenue fund component unit under the Transportation Authority.

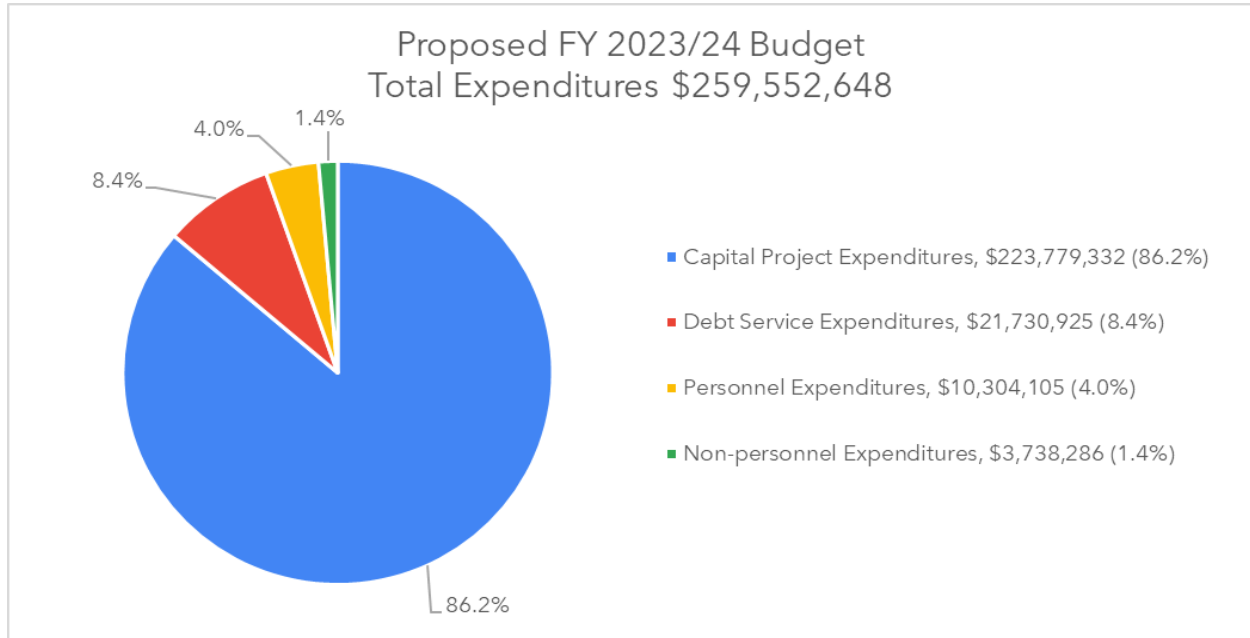
The TIMMA FY 2023/24 revenues were included in TIMMA's Proposed FY 2023/24 Annual Budget and Work Program, which was approved at the June 13th TIMMA Board meeting.

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Line Item Descriptions

TOTAL PROJECTED EXPENDITURES..... \$259,552,648

Total expenditures projected for the budget year are comprised of Capital Project Expenditures of \$223.8 million, Administrative Operating Expenditures of \$14.0 million, of which \$10.3 million is for Personnel Expenditures and \$3.7 million is for Non-personnel Expenditures, and Debt Service Expenditures of \$21.7 million.

The following chart shows the composition of expenditures for the proposed FY 2023/24 budget.



CAPITAL PROJECT EXPENDITURES..... \$223,779,332

Capital project expenditures in FY 2023/24 are budgeted to increase from the FY 2022/23 amended budget by an estimated 49.3%, or \$73.9 million, which is primarily due to anticipated higher capital expenditures for the sales tax and CMA Programs. Expenditures by Program Fund are detailed below.

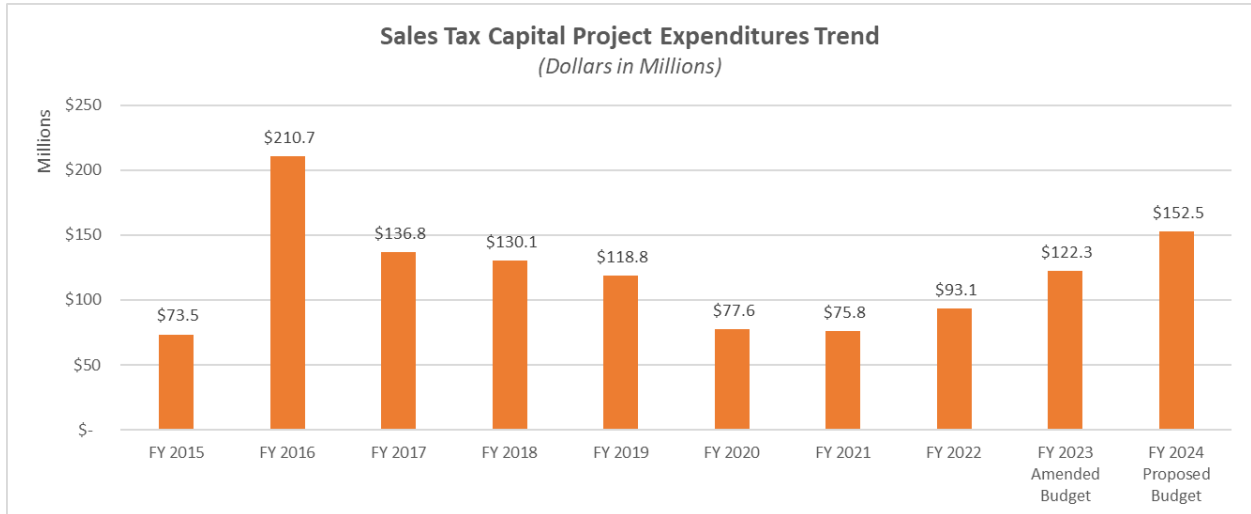
Sales Tax Program Expenditures:..... \$152,530,594

The estimate of sales tax capital expenditures reflects the ongoing coordination with project sponsors to keep up-to-date project reimbursement schedules for the existing Prop K allocations (which carryforward into Prop L) with large remaining balances as well as the expected timing for allocations of Prop L funds that will be programmed in Fall 2023. The primary driver of Prop K capital expenditures for FY 2023/24 is SFMTA’s Light Rail Vehicle (LRV) procurement (\$64.4 million), followed by Muni Facility projects including 1399 Marin Street and Potrero Yard (\$9.0 million), L-Taraval Transit Enhancements (\$5.9 million), Muni Guideways projects (\$7.4 million), Van Ness Bus Rapid Transit (\$6.7 million), Paratransit (\$6.0 million), and Better Market Street (\$4.5 million).

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Line Item Descriptions

SFMTA’s LRV Procurement project remains the largest cash obligation in FY 2023/24 budget because of substantially reduced need for reimbursement of sales tax funds in prior fiscal years. These reduced needs were due to delays in the project’s schedule, largely as a result of the COVID pandemic and supply chain issues, as well as SFMTA’s ability to invoice against funds from the Federal Transit Administration. The original cash flow schedule for this project anticipated that Prop K reimbursements through FY 2022/23 would total \$121 million, whereas expected reimbursements through FY 2022/23 are now estimated at \$91.8 million. As a result, a portion of the prior year cash needs have been pushed to FY 2023/24 with anticipated reimbursements of \$64.4 million, with the remaining \$16.2 million in FY 2024/25. SFMTA still expects to procure all 151 replacement LRVs by June 2026 as originally planned, and production will continue to ramp up in the coming years with 53 vehicles to be delivered in FY 2025/26, compared to 30 vehicles in FY 2022/23.

This chart reflects the eight-year historical and two-year budgeted sales tax program capital expenditures.



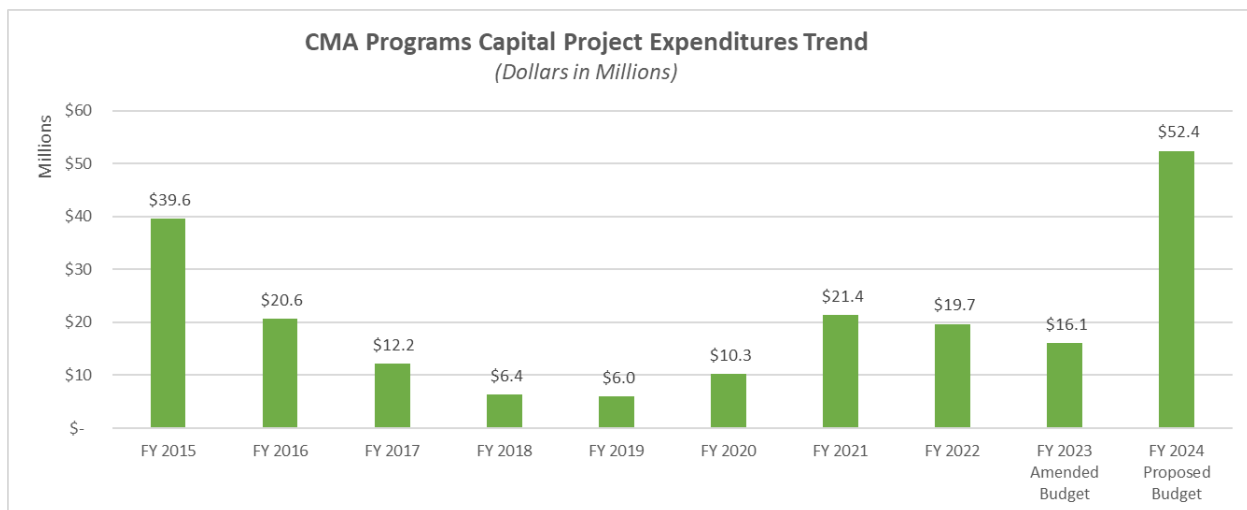
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CMA Programs Expenditures:..... \$52,388,032

This line item includes construction activities and technical consulting services such as planning, programming, engineering, design, environmental, or programming services, which are needed in order to fulfill our CMA responsibilities under state law. Included are various planning efforts and projects such as US 101/I-280 Managed Lanes and Express Bus, YBI Hillcrest Road Improvement Project, and I-280 Ocean Avenue South Bound Off-ramp Realignment projects. Also included is the YBI West Side Bridges and Torpedo Building Rehabilitation work of the YBI Southgate Road Realignment Project.

Expenditures in FY 2023/24 are budgeted to increase by 225.2%, or \$36.3 million, as compared to FY 2022/23 amended budget. This increase is primarily due to increased construction activities for the YBI West Side Bridges Project of \$38.6 million in capital expenditures. FY 2023/24 budget will represent the first full year of construction activities for the YBI West Side Bridges Project as the ground-breaking ceremony is scheduled for June 2023. In addition, this line item budget includes increased activities of \$3.0 million for the YBI Hillcrest Road Improvement and I-280 Ocean Avenue South Bound Off-Ramp Realignment projects. The increase is also offset by a decrease of combined \$5.2 million in CMA programs capital project expenditures for the YBI Southgate Road Realignment project as activities will be substantially completed by summer 2023.

This chart reflects the eight-year historical and two-year budgeted CMA programs capital project expenditures.



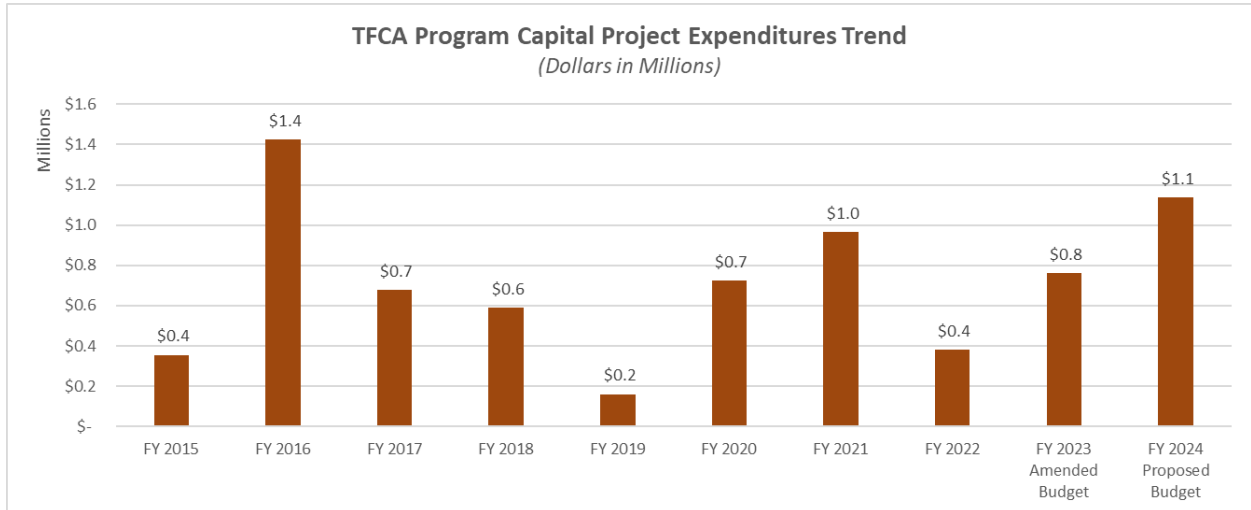
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Line Item Descriptions

TFCA Program Expenditures:..... \$1,136,411

This line item covers projects to be delivered with TFCA funds, a regional program administered by the Bay Area Air Quality Management District, with the Transportation Authority serving as the County Program Manager for San Francisco. These monies must be used for cost-effective transportation projects which reduce motor vehicle air pollutant emissions. The TFCA capital expenditures program includes new FY 2023/24 projects, anticipated to be approved by the Board in July 2023, carryover prior year projects with multi-year schedules and other projects that will not be completed as anticipated in FY 2022/23.

This year’s budget of \$1.1 million is higher than the FY 2022/23 amended budget by 49% or \$375,559, due to projects that are expected to complete significant amounts of work, such as SFMTA’s Short-Term Bike Parking, and projects which are behind schedule and did not invoice as expected in prior years, such as EVgo’s Mixed Use Building Fast Charging.

This chart reflects the eight-year historical and two-year budgeted TFCA capital project expenditures.



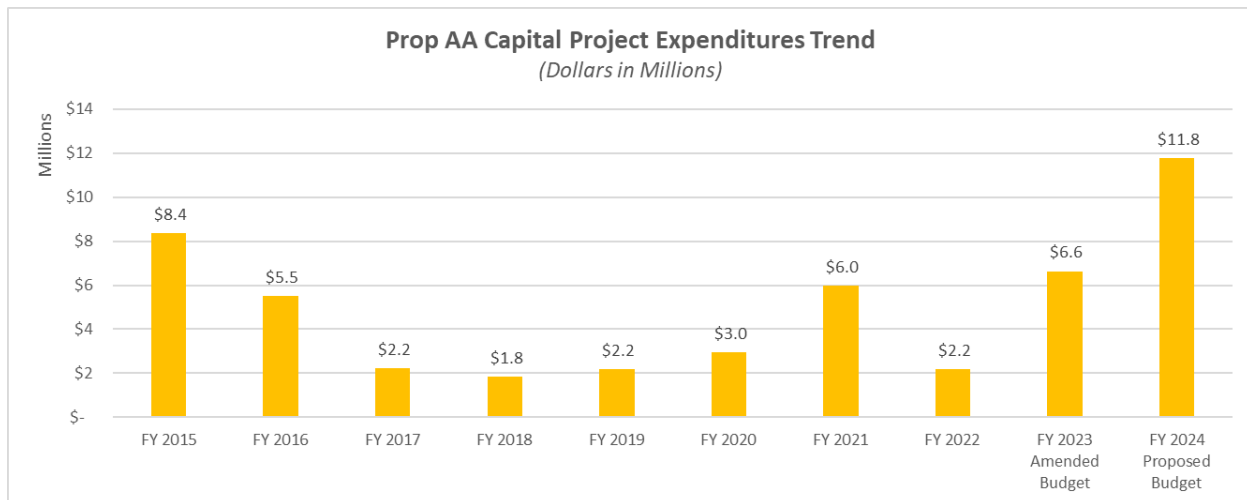
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Vehicle Registration Fee for Transportation Improvements Program (Prop AA)
Expenditures:\$11,771,309

This line item includes projects that will be delivered under the voter-approved Prop AA Expenditure Plan. Consistent with the Prop AA Expenditure Plan, the revenues will be used for design and construction of local road repairs, pedestrian safety improvements, transit reliability improvements, and travel demand management projects. The Prop AA capital expenditures include FY 2023/24 projects programmed in the Prop AA Strategic Plan, carryover prior year projects with multi-year schedules, and other projects that will not be completed as anticipated by the end of FY 2022/23. The largest capital project expenditures include SFMTA’s L-Taraval Transit Enhancements (Segment B), and San Francisco Public Works’ Richmond Residential Streets Pavement Renovation, Mission and Geneva Pavement Reconstruction, and Hunters Point, Central Waterfront and Potrero Hill Area Streets Pavement Renovation, which together account for 59% of the FY 2023/24 budget amount.

For FY 2023/24, we expect expenditures to increase by 77.4%, or \$5.1 million, as compared to the FY 2022/23 amended budget of \$6.6 million. This increase is primarily due to several projects that were delayed and did not invoice as expected in prior years, such as the L-Taraval and Richmond paving projects.

This chart reflects the eight-year historical and two-year budgeted Prop AA capital project expenditures.



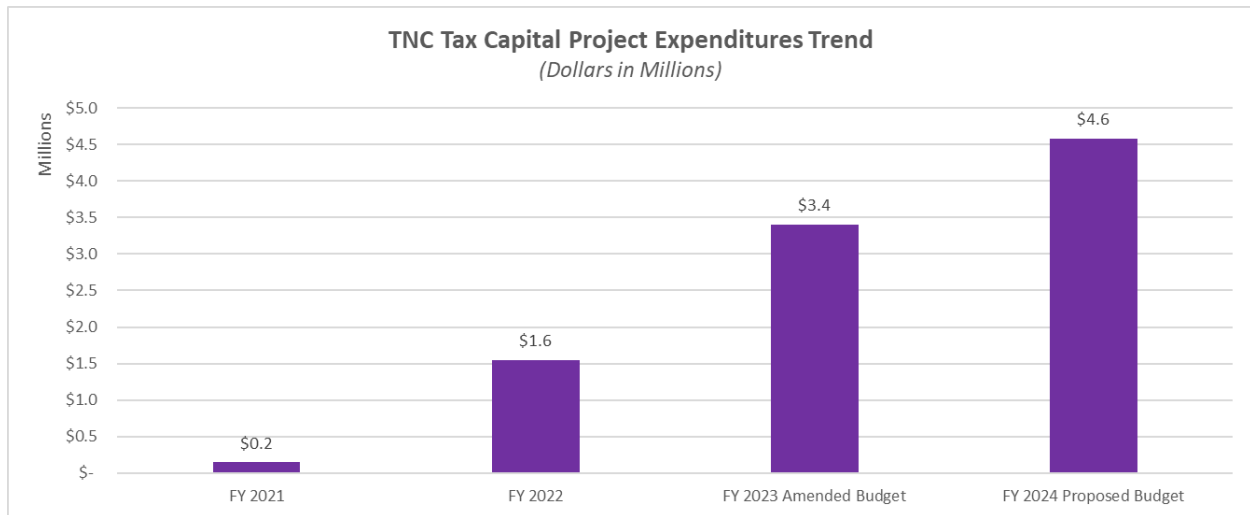
Attachment 6
Line Item Descriptions

Traffic Congestion Mitigation Tax Program (TNC Tax) Expenditures:.....\$4,582,733

On April 26, 2023, the Board will consider final adoption of the TNC Tax Program Guidelines and the programming of \$21.3 million in TNC Tax revenues in FY 2022/23 and FY 2023/24 to the SFMTA’s Vision Zero Quick-Build Program and the Application-Based Residential Traffic Calming Program.

Capital Project Costs for the TNC Tax Program in FY 2023/24 are expected to increase by 38.6%, or \$1.3 million, which is based on allocations made for SFMTA’s Vision Zero Quick-Build Program in FY 2021/22 and FY 2022/23 and for SFMTA’s Residential Traffic Calming Program in FY 2022/23, as well as anticipated allocations to both programs, and their associated project schedules.

This chart reflects the historical and two-year budgeted TNC Tax capital project expenditures.



TIMMA Program Expenditures:.....\$1,712,880

The TIMMA FY 2023/24 expenditures were included in TIMMA’s Proposed FY 2023/24 Annual Budget and Work Program, which was approved at the June 13th TIMMA Board meeting.

ADMINISTRATIVE OPERATING EXPENDITURES..... \$14,042,391

Administrative operating expenditures in FY 2023/24 are budgeted to increase from the FY 2022/23 amended budget by \$871,087 or 6.6%. Operating expenditures include personnel, administrative, Commissioner-related, and equipment, furniture and fixtures expenditures.

Personnel:..... \$10,304,105

Personnel costs are budgeted at a higher level by 12.2% as compared to the FY 2022/23 amended budget, reflecting a budget of 43 full-time equivalents. The increase in personnel costs is primarily due to the budgeting of various positions in the FY 2022/23 amended budget for a partial year as compared to FY 2023/24 for the full year and the hiring of various vacant positions for the Controller, Transportation Modeler, as well as anticipating the hiring of a Rail Principal Engineer and a Project Manager in the first or second quarter of the fiscal year. The conversion of these two positions from existing positions was approved by the Personnel Committee on May 9, 2023 and is pending Board

Attachment 6
Line Item Descriptions

approval at its May 23, 2023 meeting. The increase in fringe benefits reflects the proportional increase in salaries as mentioned above. Capacity for merit increases is also included in the pay-for-performance and salary categories; however, there is no assurance of any annual pay increase. Employees are not entitled to cost of living increases. All salary adjustments are determined by the Executive Director based on merit only.

Non-Personnel:..... \$3,738,286

This line item includes typical operating expenditures for office rent, telecommunications, postage, materials and office supplies, printing and reproduction equipment and services, and other administrative support requirements for all of our activities, along with all administrative support contracts, whether for City-supplied services, such as the City Attorney legal services and the Department of Technology cablecast services, or for competitively procured services (such as auditing, legislative advocacy, outside computer system support, etc.). Also included are funds for ongoing maintenance and operation of office equipment, computer hardware, licensing requirements for computer software, an allowance for replacement furniture and fixtures, Commissioner meeting fees, and compensation for Commissioners' direct furniture, equipment and materials expenditures related to Transportation Authority activity.

During FY 2023/24, we will assess the suitability of our current office needs as the lease expires in 2025 and exercise the option renewal or relocate. Non-personnel expenditures in FY 2023/24 are budgeted to decrease from the FY 2022/23 amended budget by an estimated 6.3%, or \$250,955.

DEBT SERVICE COSTS..... \$21,730,925

The Transportation Authority has a \$125 million Revolving Credit Loan Agreement with U.S. Bank National Association and the full balance is currently available to draw upon for Prop K capital project costs. This line item assumes fees and interests related to the expected drawdown from the Revolving Credit Loan Agreement noted in the Other Financing Sources/Uses section, anticipated bond principal payment of \$14.5 million and interest payments of \$7.1 million related to our 2017 Sales Tax Revenue Bonds, and other costs associated with our debt program. Debt service expenditures in FY 2023/24 are budgeted to decrease from the FY 2022/23 amended budget by an estimated 0.3% or \$67,125.

OTHER FINANCING SOURCES/USES.....\$75,000,000

The Other Financing Sources/Uses section of the Line Item Detail for the FY 2023/24 budget includes anticipated drawdowns from the Revolving Credit Loan Agreement. We had budgeted for a \$20 million drawdown from the Revolving Credit Loan Agreement in our FY 2022/23 amended budget. The estimated level of sales tax capital expenditures for FY 2023/24 may trigger the need to drawdown up to an additional \$75 million from the Revolving Credit Loan Agreement. We will continue to monitor capital spending closely during the upcoming year through a combination of cash flow needs for allocation reimbursements, progress reports and conversations with project sponsors, particularly our largest grant recipient, the SFMTA.

Attachment 6
Line Item Descriptions

This line item also includes inter-fund transfers of \$3.8 million among the sales tax, CMA, and TIMMA funds. These transfers represent Sales Tax appropriations to projects such as the US 101/I-280 Managed Lanes and Express Bus, I-280 Ocean Avenue Southbound Off-Ramp Realignment, and Travel Demand Management Market Analysis projects.

BUDGETARY FUND BALANCE FOR CONTINGENCIES..... \$12,816,724

Our Fiscal Policy directs that we shall allocate not less than 5% and up to 15% of estimated annual sales tax revenues as a hedge against an emergency occurring during the budgeted fiscal year. In the current economic climate, a budgeted fund balance of \$11.2 million, or 10% of annual projected sales tax revenues, is set aside as a program and operating contingency reserve. We have also set aside \$94,275 or about 10% as a program and operating contingency reserve respectively for the TFCA Program; \$464,552 or about 10% as a program and operating contingency reserve respectively for the Prop AA Program; and \$1.0 million or about 10% as a program and operating contingency reserve respectively for the TNC Tax Program.



RESOLUTION ADOPTING THE PROPOSED FISCAL YEAR 2023/24 BUDGET AND
WORK PROGRAM

WHEREAS, Pursuant to State statutes (California Public Utilities Code, Sections 131000 et seq.), the Transportation Authority must adopt an annual budget by June 30 of each year; and as called for in the Fiscal Policy (Resolution 23-46) and Administrative Code (Ordinance 23-01), the Board shall set the overall budget parameters for administrative and capital expenditures, and the spending limits on certain line items, and adopt the budget prior to June 30 of each year; and

WHEREAS, The proposed Fiscal Year (FY) 2023/24 Work Program described in Attachment 1 includes activities in four major functional areas: 1) Plan, 2) Fund, 3) Deliver, and 4) Transparency and Accountability; and

WHEREAS, These categories of activities are organized to efficiently address the Transportation Authority's designated mandates, including administering the Sales Tax program, functioning as the Congestion Management Agency (CMA) for San Francisco, acting as the Local Program Manager for the Transportation Fund for Clean Air (TFCA) program, administering the \$10 Prop AA vehicle registration fee; administering the Prop D Traffic Congestion Mitigation Tax program (TNC Tax); and operating as the Treasure Island Mobility Management Agency (TIMMA) TIMMA for San Francisco; and

WHEREAS, Attachment 2 displays the proposed budget in a format described in the Transportation Authority's Fiscal Policy; and

WHEREAS, Total revenues are projected to be \$183.7 million and sales tax revenues, net of interest earnings, are projected to be \$112.4 million, or 61.2%, of FY 2023/24 revenues; and

WHEREAS, Total expenditures are projected to be about \$259.6 million, and of this amount, capital project costs are \$223.8 million, or 86.2%, of total projected expenditures, with 5.4% of expenditures budgeted for administrative operating



costs, and 8.4% for debt service and interest costs; and

WHEREAS, The division of revenues and expenditures into the Sales Tax program, CMA program, TFCA program, Prop AA program, TNC Tax program, and TIMMA program on Attachment 2 reflects the six distinct Transportation Authority responsibilities and mandates; and

WHEREAS, At its May 24, 2023, meeting, the Community Advisory Committee was briefed on the proposed FY 2023/24 Budget and Work Program and unanimously adopted a motion of support for the staff recommendation; now, therefore, be it

RESOLVED, That the Transportation Authority hereby adopts the proposed FY 2023/24 Budget and Work Program.

Attachments:

1. Proposed Work Program for FY 2023/24
2. Proposed Budget for FY 2023/24



Memorandum

AGENDA ITEM 11

DATE: June 20, 2023

TO: Transportation Authority Board

FROM: Carl Holmes - Deputy Director for Capital Projects

SUBJECT: 06/27/23 Board: Major Capital Project Update: Caltrain Modernization Program

RECOMMENDATION Information Action

None. This is an information item.

SUMMARY

The Caltrain Modernization (CalMod) program is a \$2.72 billion suite of projects, which includes Positive Train Control (PTC) and the Peninsula Corridor Electrification Project (PCEP). PTC was completed in December 2020. PCEP is comprised of electrification of the Caltrain line between San Jose and San Francisco, upgrade of the signal system, and the procurement of electric multiple-unit vehicles (EMUs). As of April 30, 2023, PCEP has expended 82.19% of its current budget. Work is continuing on the installation of the Overhead Contact System (OCS) poles, cantilever arms, and contact wire, and the traction power facilities are nearing completion. The first four EMU trainsets have been delivered and are undergoing static testing. On June 5, 2023, the first train was run on the project's drill track under OCS power, a most anticipated event. The current PCEP Baseline Budget is \$2.44 billion, and the project is fully funded. In January 2023, Caltrain received \$367 million from the state's Transit and Intercity Rail Capital Program which, together with the previously awarded \$43 million from the federal Omnibus Appropriations Bill, fully covers the \$410 million funding shortfall resulting from the December 2021 Baseline Budget adjustment. The planned revenue service date is September 2024. Caltrain staff will attend the June 27 Board meeting to provide a brief project update.

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



BACKGROUND

CalMod is a \$2.72 billion suite of sustainable projects that will electrify and upgrade the performance, operating efficiency, capacity, safety, and reliability of Caltrain commuter rail service, while improving air quality and reducing greenhouse gas emissions. CalMod includes the PTC Project, which was completed on December 17, 2020, and the PCEP, which has two components: electrification of the Caltrain line between San Jose and San Francisco; and the purchase of EMUs to operate on the electrified railroad. Revenue service is scheduled for September 2024.

The CalMod Program will improve system performance with faster, more reliable service while minimizing equipment and operating costs. The CalMod Program is critical to the long-term financial sustainability of Caltrain. The improvements will extend for 52 miles from San Francisco to San Jose and will also prepare the alignment for the future High-Speed Rail blended system. The Federal Transit Administration (FTA) approved the Full Funding Grant Agreement for the project in 2017.

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

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

DISCUSSION

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

Positive Train Control (PTC) [COMPLETED]. This \$329.3 million project is complete. PTC is an advanced signal system that equipped the corridor with federally mandated safety technology. Caltrain received conditional approval of the PTC Safety Plan from the Federal Railroad Administration (FRA) in December 2020. PTC is currently in Revenue Service and is fully interoperable with all tenants. Caltrain's Interoperable Electronic Train Management System is now certified by the FRA as a mixed PTC system. Caltrain has established a follow-on maintenance agreement with Wabtec Corporation, the project's contractor.



Peninsula Corridor Electrification Project (PCEP). As of April 30, 2023, expenditures on the PCEP reached \$2.04 billion, 82.19% of the \$2.44 billion current budget. Work is progressing on both the Electrification and the Vehicles components of the project.

Electrification design-build contract. In August 2016, Caltrain awarded the Design-Build Electrification contract to Balfour Beatty Infrastructure in the amount of \$697 million. The contract was initially issued with a \$108 million Limited Notice to Proceed, which was followed by full Notice to Proceed on June 19, 2017.

Overhead Contact System (OCS) poles, cantilever arm, and wire installation continues. OCS foundations are complete and pole installation is 99% complete. Contact wire installation is 84% complete. Completion of all work on the OCS is anticipated for October 2023.

Work continues on the ten Traction Power Facilities. Nine of the ten Traction Power Substations are over 90% complete, with the exception of Power Substation 3. Punchlist work is underway.

Signals and Communication Systems construction also continues. Signal cutovers for Segment 3 (Palo Alto, Mountain View, and Sunnyvale) were completed in April 2023. As of that date, the project has completed cutovers for Segments 2, 3 and 4. Only Segment 1 (San Francisco) remains. It is expected to be complete by October 2023.

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

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

The first four trainsets have been delivered to Caltrain and are undergoing static testing prior to dynamic testing on Segment 4 (Santa Clara to San Jose). Two additional trainsets have been completed and are in storage at the Stadler facility. The balance of the original 14 trains will be delivered by March 2024 and the 19th and final trainset's anticipated arrival is in summer 2024. Trains 15 through 19 represent additional trainsets purchased with funding outside of the PCEP budget.

Operator training has been underway since August 2022 and will continue until all operators are trained, anticipated by the end of June 2023.

On June 5, the first train was run on the project's drill track under OCS power.

Central Equipment and Maintenance Facility. [COMPLETED] Located in San Jose since 2007, this facility accommodates inspections, maintenance, repair, train washing, and storage for the rail fleet. As part of the PCEP, the facility just went through an overhaul to accommodate the new electric vehicles. All work at the facility was completed in July 2022.



Cost and Schedule. The current Baseline Budget for the PCEP, adopted by the PCJPB in December 2021, is \$2.44 billion. The December 2021 change to the Baseline Budget represented an increase of \$462 million over the original Baseline Budget.

The current budget includes a total of \$90 million in contingency: \$50 million in a shared risk pool and \$40 million in allocated and unallocated contingency. As of April 30, 2023, \$74.86 million in contingency remained. The Revenue Service date remains unchanged for September 2024, which includes a six-month contingency.

Funding. The project is now fully funded. On January 31, 2023, Caltrain received \$367 million from the state's Transit and Intercity Rail Capital Program (TIRCP) which, together with the previously awarded \$43 million from the federal Omnibus Appropriations Bill, fully covers the \$410 million funding shortfall resulting from the December 2021 Baseline Budget adjustment. Achieving full funding had the added benefit of pushing off Caltrain's projected operating deficit for two years (i.e., anticipated operating deficit of \$33 million is now in Fiscal Year 2025/2026) by freeing up Measure RR funds that would have otherwise been needed to help close the funding gap.

Progress Reports. Detailed CalMod monthly reports are provided to the Caltrain Board and are publicly available. Peninsula Corridor Electrification Project reports are located at:

http://www.caltrain.com/projectsplans/CaltrainModernization/CalMod_Document_Library.html - electric

Challenges and Opportunities. There are some challenges that may impact Caltrain's ability to complete CalMod, even within a new schedule and budget. The Risk Management Team meets on a monthly basis to evaluate risks and make any needed adjustments. The results of the most recent Monte Carlo quantitative risk analysis forecasted a reduced risk to the budget and schedule. Broadly, this analysis indicates that the program is headed in the right direction. The primary risk items that we are monitoring include the risks that:

- TASI (Caltrain's operating contractor) may not have sufficient field support resources (Rail Worker in Charge, watchmen, flaggers, signal maintainers) for testing.
- Delivery of permanent low voltage (power for power drops for new signal and wayside power cubicle locations along PCEP alignment may delay schedule.
- Potential for Stadler's sub-suppliers to fall behind schedule or delays in parts supply chain result in late completion of vehicles.
- OCSs construction productivity continues to fall below what's required to meet the scheduled completion of October 2023.
- Short-circuit test failure at traction power substation-2 may signal a larger issue.

The Transportation Authority's PMO continues to oversee the project in accordance with the



Funding Partners Oversight Protocol.

FINANCIAL IMPACT

None. This is an information item.

CAC POSITION

None. This is an information item. The Community Advisory Committee will consider this item at its June 28, 2023 meeting.

Attachment:

1. Caltrain Electrification Presentation

Caltrain Electrification Update

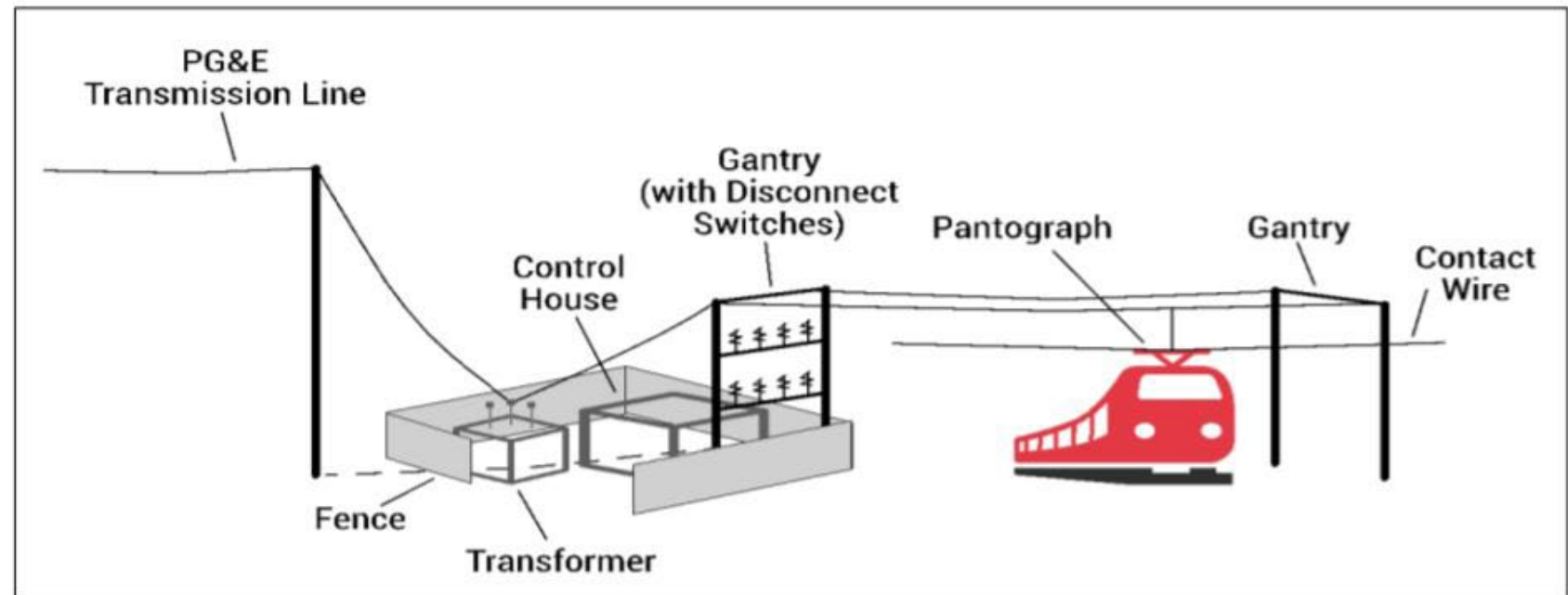
San Francisco County Transportation
Authority
June 27, 2023



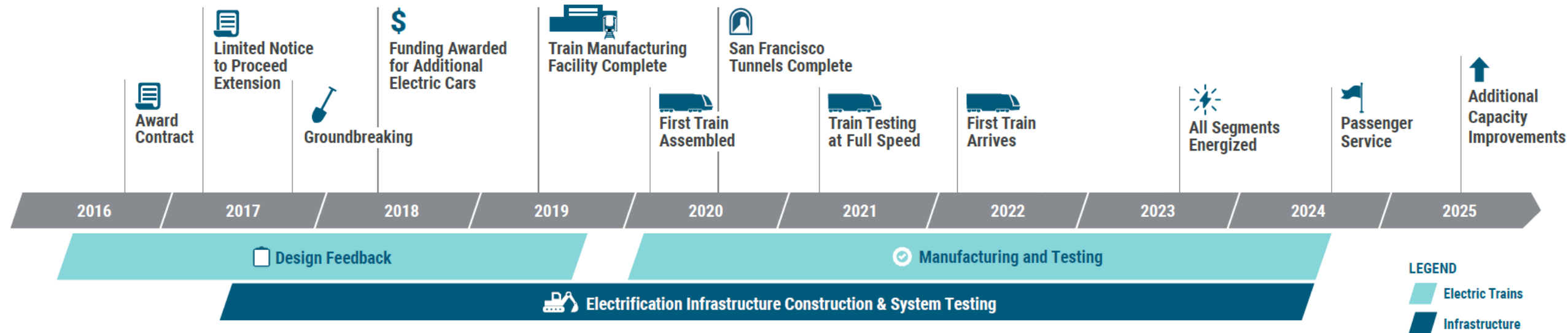
Transition from Diesel to Electric

First Electric Commuter Railroad in CA

- 25KV Overhead Contact System (used by high-speed rail system)
- 19 EMU 7-car trainsets (replaces 75% of diesel fleet)
- Two-Speed Check signal system (approved by FRA, UP and CHSRA)



Timeline



Project Milestones

- Overhead Contact System
 - 99% of poles installed
 - 86% of wire installed
 - Overhead Contact System construction completion in October 2023
- Electric Trains
 - Drill tracks live runs started June 5, 2023
 - Main track live runs Summer 2023
 - All train cars in production
 - 4 trainsets on site at Caltrain; next two trainsets expected fall 2023
- Pre-Revenue Service: Spring 2024
- Revenue Service: September 2024



Foundations



Overhead Catenary System

Project Fully Funded!



Project Budget

	(A)	(B)	(C)	(D)	(E)	(F) = (D) + (E)
Description of Work	Re-Baseline Budget	Current Budget	Cost This Month	Cost To Date	Estimate To Complete	Estimate At Completion
Electrification	\$1,097,149,881	\$1,097,149,881	\$13,193,833	\$917,528,775	\$179,505,106	\$1,097,033,881
EMU Procurement	\$556,072,601	\$556,248,486	\$0	\$420,210,493	\$144,452,993	\$564,663,486
Minor Construction Contracts (SSF, 25th Grade, Tunnel, CEMOF, SCADA, Non-BBI OCS)	\$67,055,072	\$68,091,194	\$0	\$64,677,734	\$3,413,459	\$68,091,194
Real Estate Acquisition & Support	\$34,914,177	\$34,914,177	\$32,986	\$24,052,357	\$10,861,820	\$34,914,177
PG&E, Utilities	\$132,088,994	\$132,088,994	\$471,589	\$204,034,318	-\$75,774,924	\$128,259,394
Management Oversight & Support	\$312,699,697	\$315,007,767	\$3,089,399	\$269,617,046	\$45,390,721	\$315,007,767
TASI Support	\$114,488,767	\$114,488,767	\$1,774,608	\$97,279,623	\$17,209,144	\$114,488,767
Finance Charges	\$9,898,638	\$9,898,638	\$0	\$9,361,780	\$536,858	\$9,898,638
Insurance	\$6,581,851	\$6,581,851	\$0	\$6,118,411	\$463,440	\$6,581,851
Other Required Projects & Services	\$9,084,176	\$10,484,176	\$352,862	\$4,216,324	\$6,467,852	\$10,684,176
Environmental Mitigation	\$14,438,866	\$13,038,866	\$434	\$1,242,663	\$11,596,203	\$12,838,866
Caltrain Capital Overhead (ICAP)	\$48,217,887	\$48,217,887	\$663,057	\$23,771,053	\$24,446,834	\$48,217,887
Contingency	\$40,000,089	\$36,480,012	\$0	\$0	\$32,010,612	\$32,010,612
Total	\$2,442,690,697	\$2,442,690,697	\$19,578,768	\$2,042,110,578	\$400,580,119	\$2,442,690,697

Notes: "Re-Baseline Budget" includes executed change orders and awarded contracts;

"Cost This Month" represents cost of work performed April 2023;

"Cost To Date" includes actuals (amount paid) and accruals (amount of work performed) as of April 2023;

"Contingency" budget is drawn down and transferred to other elements after CMB approvals as reflected in the Estimate at Completion.



Project Contingency and Shared Risk Pool

Item	Amount	Executed in April 2023	Executed To Date	Amount Remaining
BBII Shared Risk Pool	\$50.00M	\$1.86M	\$7.09M	\$42.91M
Project Contingency	\$40.00M	\$0.00M	\$3.52M	\$36.48M
Total	\$90.00M	\$1.86M	\$10.61M	\$79.39M

- \$1.73M for temporary generators for signal houses from BBII Shared Risk Pool
- \$0.12M for track access delays and differing site conditions from BBII Shared Risk Pool

Top Risks and Mitigations

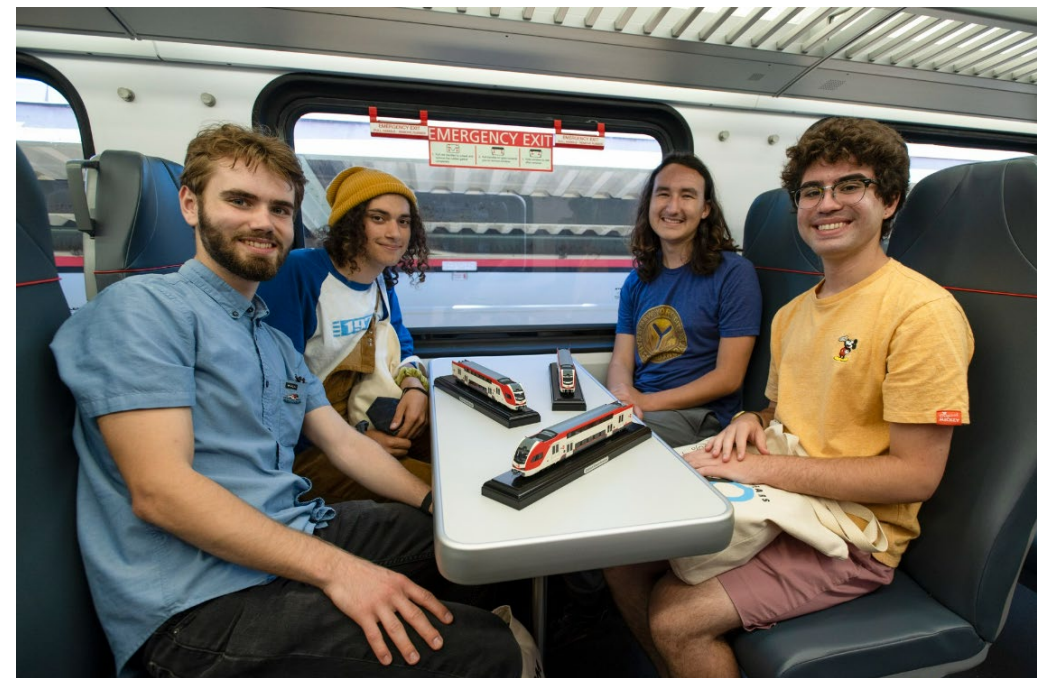
- Overhead Contact System Installation Productivity
- Traction Power Substations Short Circuit Testing
- Quality Control & Quality Assurance

Signal System Update

- Electrified system requires new signal and grade crossing activation system to be installed
- 39 crossings cutover as of May 2023
- Subsequent Crossing Optimization Project (separate from Electrification) will provide real-time information between train and signal system

City	Number of Crossings	2 Speed Check Implementation
San Jose	2	Completed
Millbrae	1	Completed
Burlingame	6	Completed
San Mateo	9	Completed
South San Francisco	1	Completed
San Bruno	1	Completed
Redwood City	6	Completed
Atherton	2	Completed
Menlo Park	4	Completed
Palo Alto (Alma and Churchill)	2	Completed
Palo Alto (Charleston and East Meadow)	2	Completed
Mountain View	2	Completed
Sunnyvale	2	Completed
San Francisco	2	August 2023

Public Train Tours
San Jose - July 29th, 2023
San Francisco - September 2023
San Mateo County - Fall/Winter 2023



FOR MORE INFORMATION

WWW.CALTRAIN.COM



Caltrain Corridor Overview

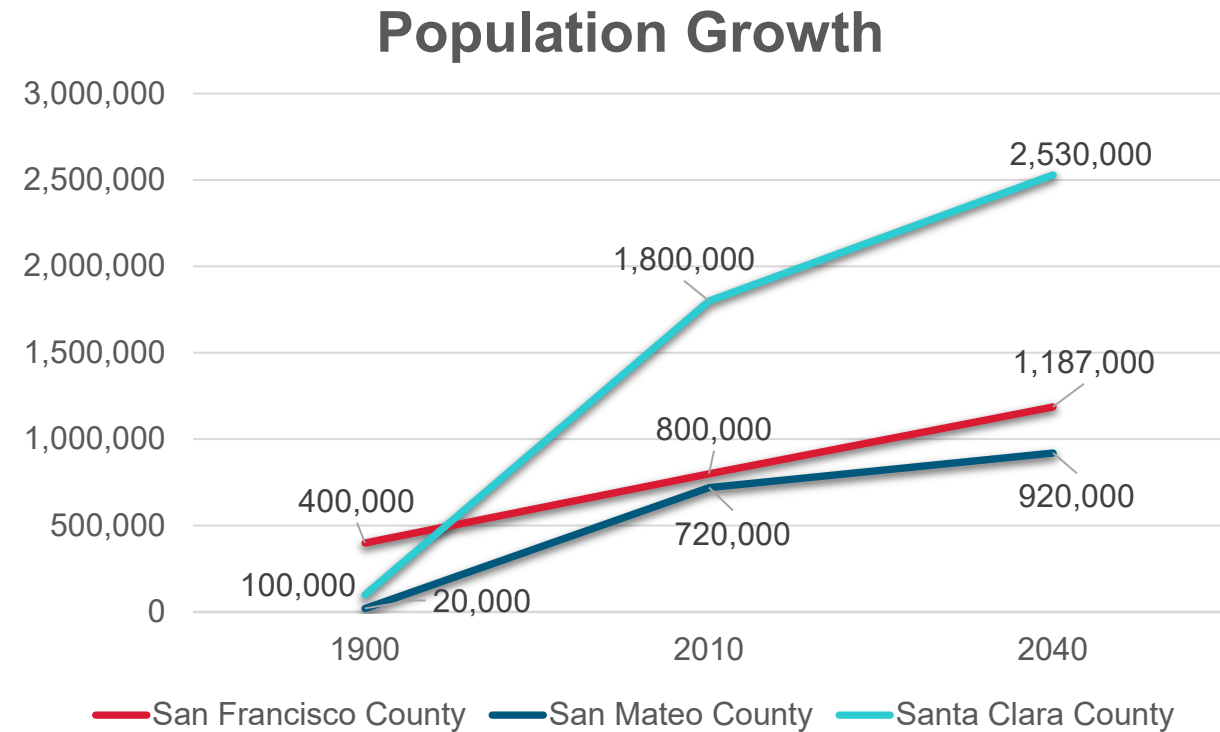
Caltrain Corridor

- 77 miles of track from end to end
- 31 stations
- Bi-directional commute
- 41 at-grade crossings
- Pre-pandemic:
 - 7th largest commuter rail in the country
 - 70% farebox recovery
 - Over 18 million Unlinked Passenger Trips (UPT) in 2019
 - Frequently overcrowded trains, standing room only



Corridor Growth 40% Increase

By 2040, an additional 1.2 million people will work and live within 2 miles of the Caltrain corridor.



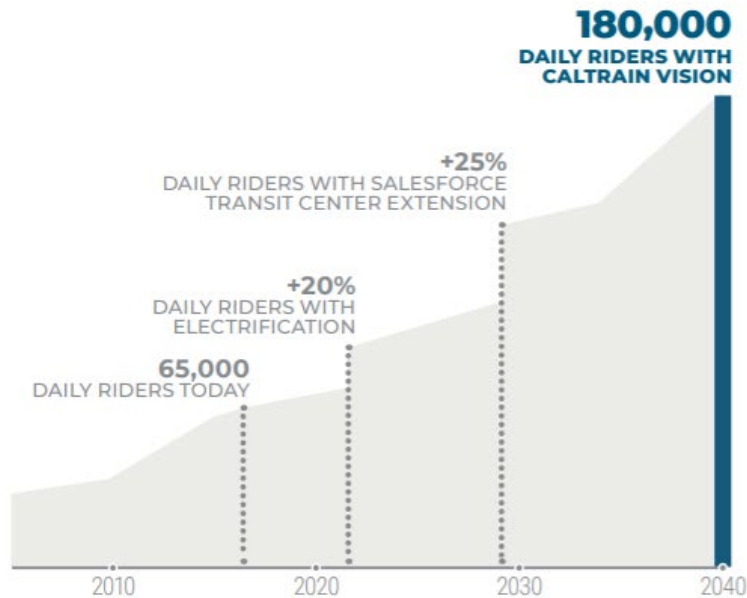
2040 Vision

Zero Emission Future

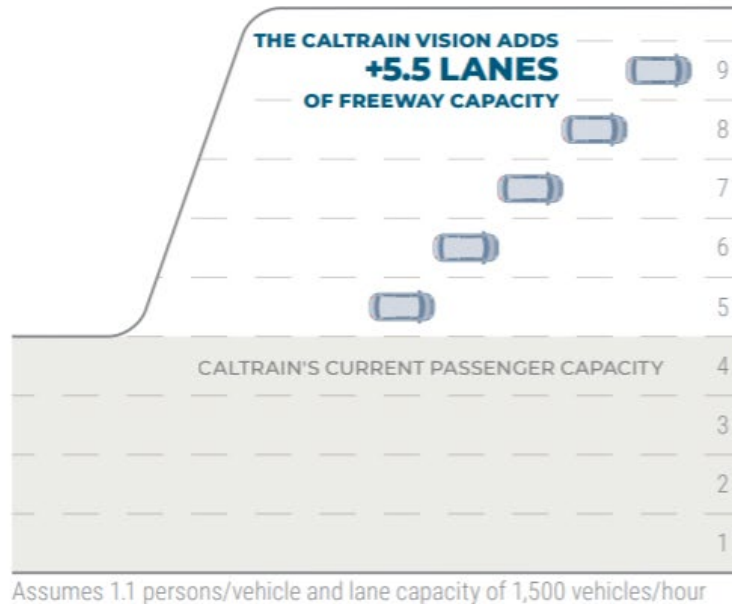
MORE TRANSPORTATION CAPACITY



CARRYING MORE PEOPLE



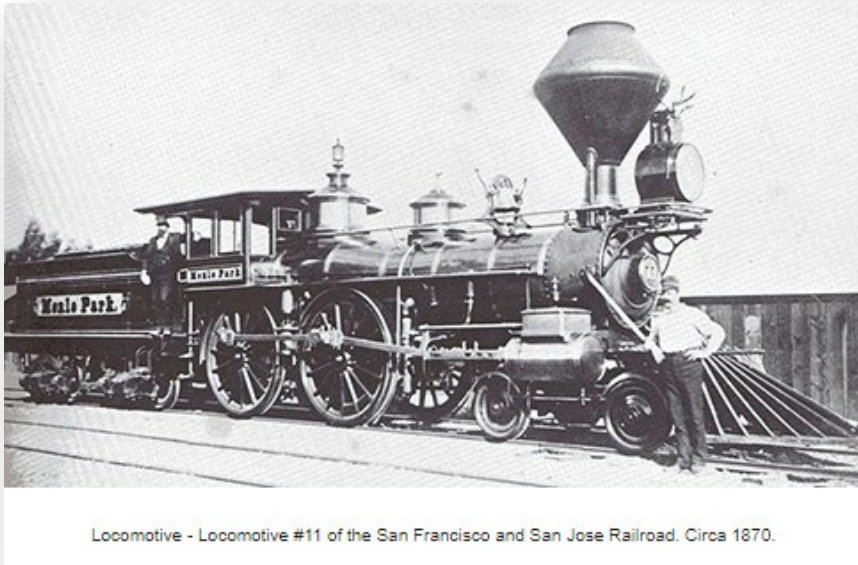
TRAINS VS LANES



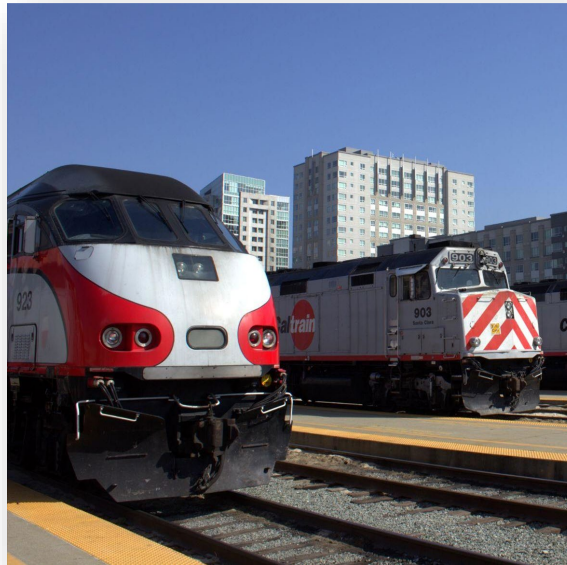
Caltrain's 2040 future service vision supports regional growth, arrival of high-speed rail, and more equitable, sustainable service.

Transformational Moment

Electrification will help Caltrain become a cleaner, more efficient component of the transportation network.



Steam 1860s



Diesel 1950s to present



Electric 2024



A Connected Future

- Electrified Caltrain corridor will enable additional investments expanding the Bay Area intercity rail network.
- Existing and future tenants
 - Capital Corridor (Amtrak)
 - Altamont Corridor Express
 - California High Speed Rail
- Expansion projects
 - San Francisco Downtown Extension
 - San Jose Diridon Station Rebuild
 - Grade Separations



California High-Speed Rail, Draft Business Plan, Pg. 23

Electrification Project Benefits

Safety

- Crash energy management technology (meets FRA Alternate Compliance requirements for mixed traffic).
- Crash absorption system protecting train driver and passengers (meets FRA crashworthiness standard).
- Latest generation of vehicle control systems including detailed diagnostic features.
- Improved braking performance.



Sustainability

- Eliminates 2.09 million tons of carbon emissions.
- Future Caltrain will carry equivalent of 5½ lanes of freeway traffic.



SUSTAINABILITY

Replacing old diesel trains with new electric trains will reduce GHG emissions and improve air quality



Energy Independence

- Reduce dependence on foreign energy sources; Rely on cleaner, renewable domestic energy sources.
- California committed to renewable and zero-carbon energy resources supplying 100% electric retail sales to customers by 2045.
- EMU trains include regenerative braking for additional energy savings

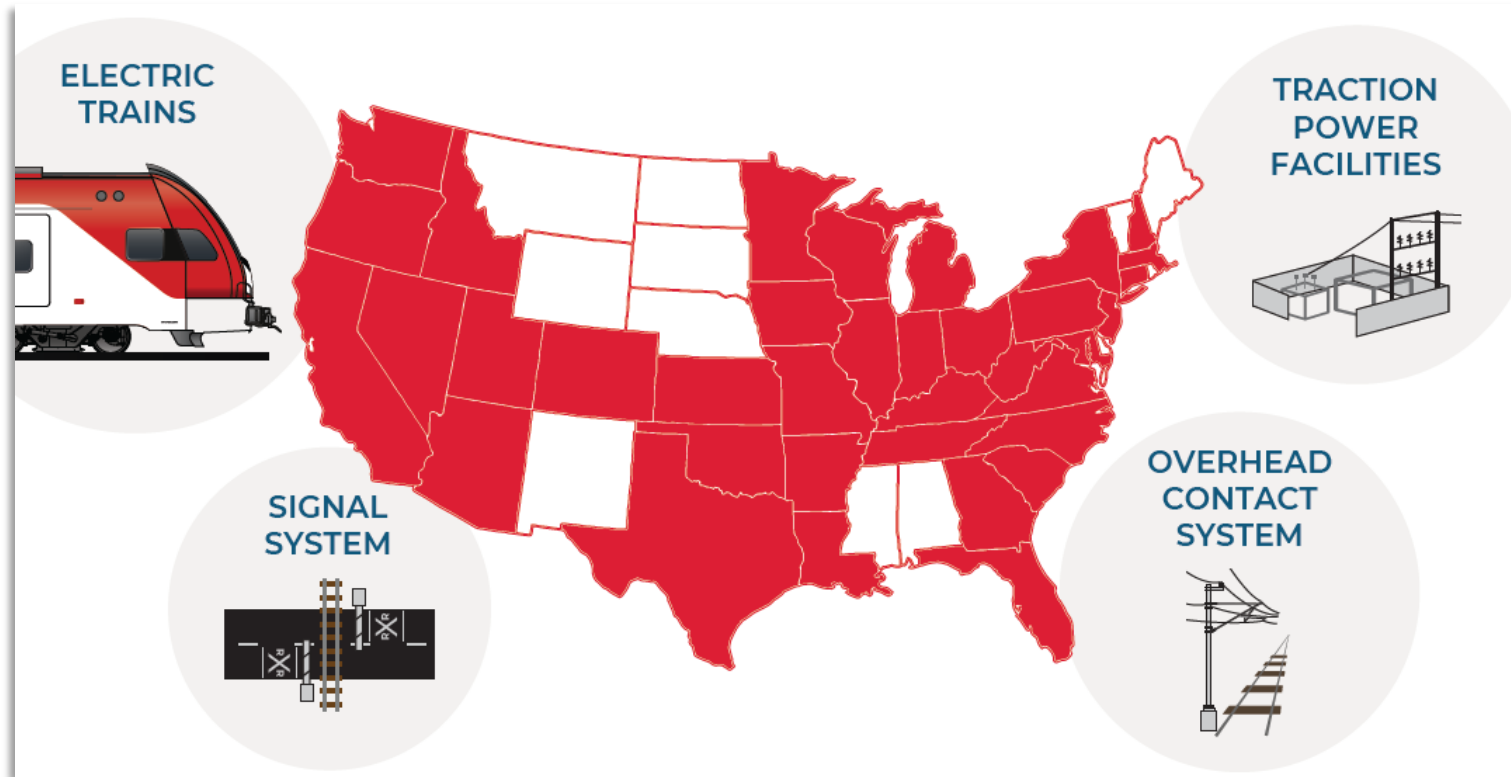
Equity



- Decreases emissions and noise pollution in communities of concern
- Benefits disadvantaged communities:
 - San Francisco (Bayview)
 - Santa Clara
 - Redwood City
 - San Bruno
 - South San Francisco
- Improves mid-day and off-peak service for essential workers

Economic Growth and Job Creation

33,000 Jobs Created in 36 States



Buy America Compliant

- Stadler (Switzerland based company) opened first facility in the US with guarantee of Caltrain Electrification Project contract
- Stadler Salt Lake City Facility:
 - 400+ employees
 - Local apprenticeship program
- Additional foreign suppliers opening US locations in order to be Buy America compliant



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SFMTA

319

San Francisco Municipal Transportation Agency

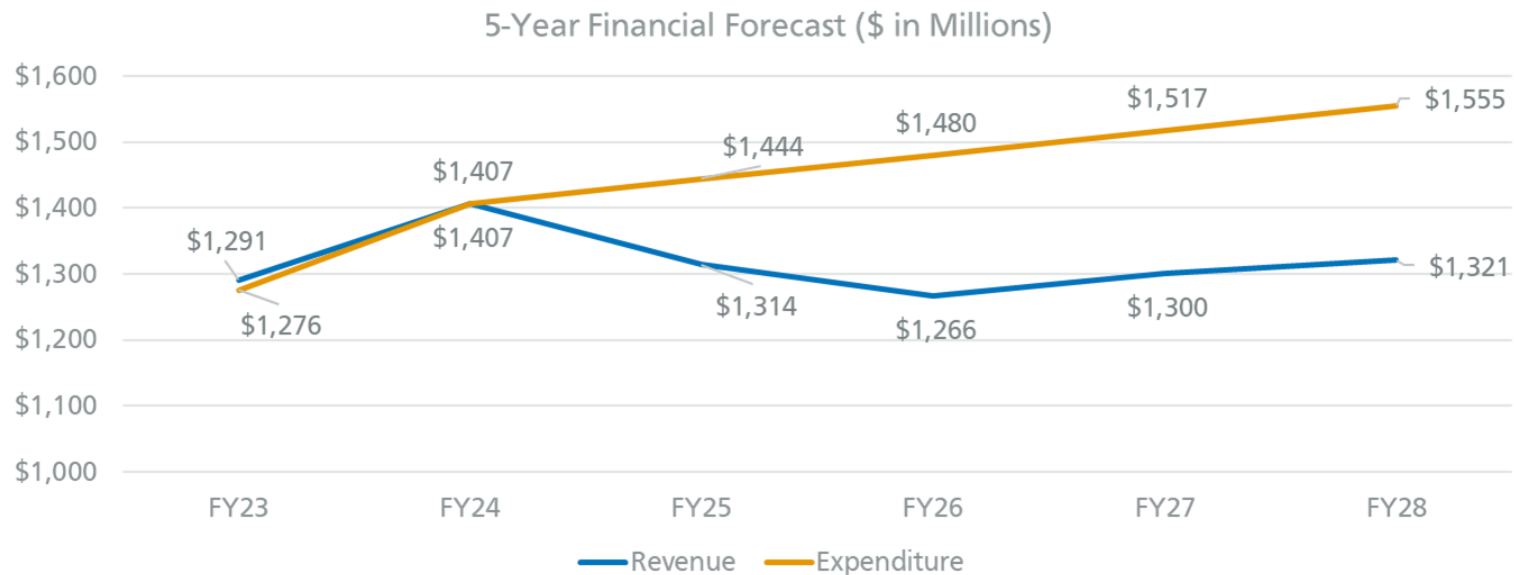
Financial Update

SFCTA Board
Agenda Item 12
June 27, 2023

Fiscal Year 2022-23 9-month Financial Update and 5-Year Outlook

**Bree Mawhorter
Chief Financial Officer**

Financial Update



- At 6 months, we reported growing deficit, \$130M starting in FY 24-25
- At 9 months, long-term financial trends are unchanged, in addition:
 - Slow downtown SF economic recovery continues; SF general fund expectations are lower
 - Current year expenditure remains low due to hiring challenges

Response to Financial Update

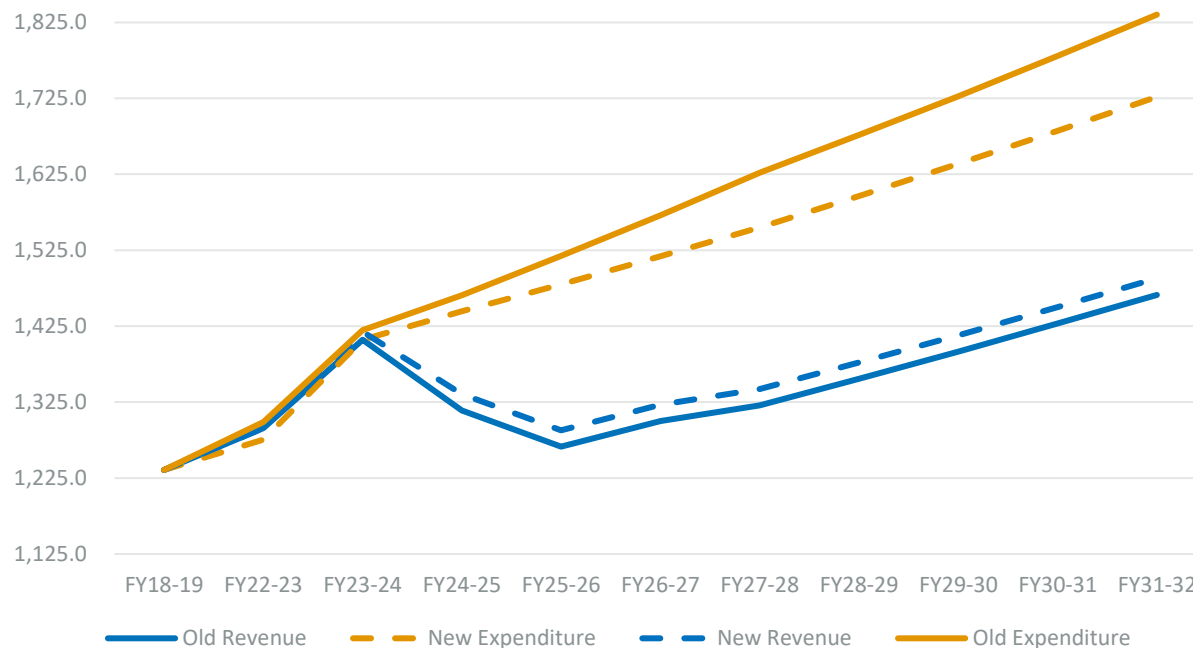
Revenue

- **Self Help:** Re-initiate plans for evening and Sunday metering, estimated start late 2023
- **Advocacy:** Advocate for state gap funding

Expenditure

- **Self Help:** Prioritize hiring to identify most critical positions
- **Transit Service:** Provide survive service level, postpone planned service restoration, make only cost neutral changes that reduce crowding

Impact of Response to Financial Update



- **Revenue:** Evening and Sunday metering generates \$15M in net annual revenue, starting in FY24-25
- **Expenditure:** Prioritized hiring and revised transit service plan reduce short-term expenditure
- **Impact:** Higher revenue and lower expenditure reduce FY24-25 deficit by 22% from \$130M to \$101M.

Focus on Quality

Bringing riders back by improving

- **Cleanliness:** Cleaner stops, stations, and vehicles
- **Safety:** Additional staffing
- **Reliability:** Modified staffing patterns reduce missed runs, leading to fewer delays and service gaps

Impact of Quality Focus

Overall, how would you rate Muni's service?



Source: 2023 SFMTA Ridership Survey

66% of Muni riders rate service as good or excellent, +9% from 2021
— 2023 SFMTA Ridership Survey

Muni at highest rating since 2013
— The City Survey, 2023

Top 5 North American cities for riders most likely to recommend their public transit system to a friend
— Transit App's North America Transit Rider Happiness Benchmarking Survey

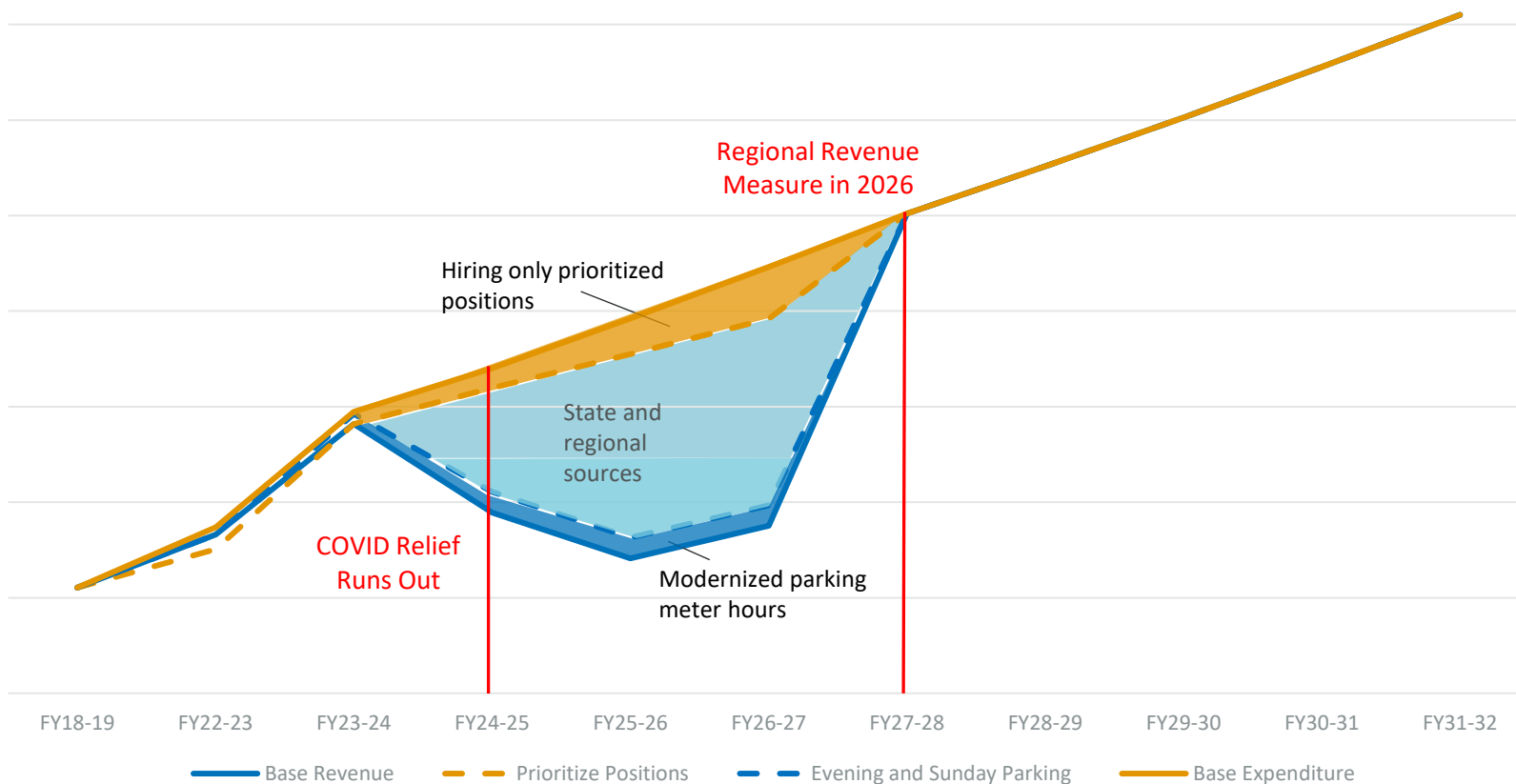
Closing Remaining Fiscal Gap

- **State Bridge Funding**
Needed: \$567M over three years
24-25, 25-26, and 26-27
- **Future Revenues Needed:**
Strategies must generate \$272M
per year starting in 27-28,
escalated by assumed CPI of 3%
 - **Regional Revenue Measure:**
2026 regional ballot measure
 - **Other Local Policies**



Revised 5-Year Financial Outlook

- State funding need decreased to \$567M over three years.
- Reduced need for federal decreases request for state support.
- Anticipates future revenues balance budget in FY 27-28 .



Two Muni Recovery Scenarios

- **Muni Survival Plan** (through FY 24-25)
 - Based on current level of Muni service
 - Planned service restoration is postponed
 - Includes revenue neutral service changes
- **Post-Survive Scenarios** (begin FY 25-26)

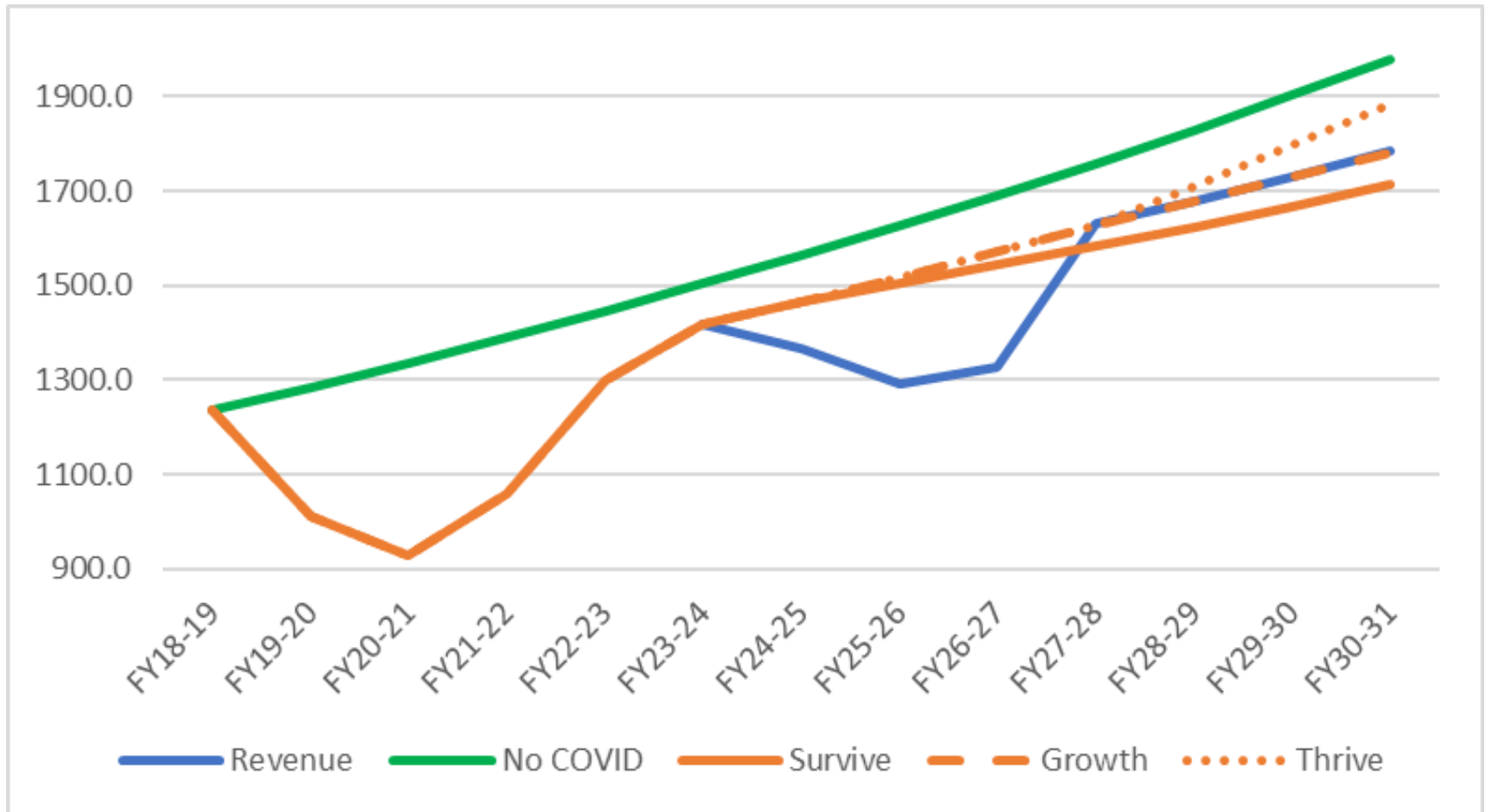
Modest Muni Growth Scenario

- Service growth paced with San Francisco economic recovery
- Increases service by 2% per year starting in FY 25-26 and FY26-27, increasing additional 1% per year FY27-28 onward

Muni Thrive Scenario

- Service growth paced to SF climate change, equity, livability goals
- Increases service by 2% per year in FY 25-26 and FY26-27, increasing additional 5% per year in FY 27-28 onward

Muni Survive, Growth and Thrive Scenarios ³²⁹



Summary: Financial Update

- **Revenue:** Revenues continue to be low, with flat expectations; SF general fund expectations are lower
- **Expenditure:** Expenditures lower than projected due to hiring challenges, but will rise as hiring normalizes and COLA and CPI increase costs
- **Future deficits:** Limited revenue and rising expenditure create large and growing deficits.

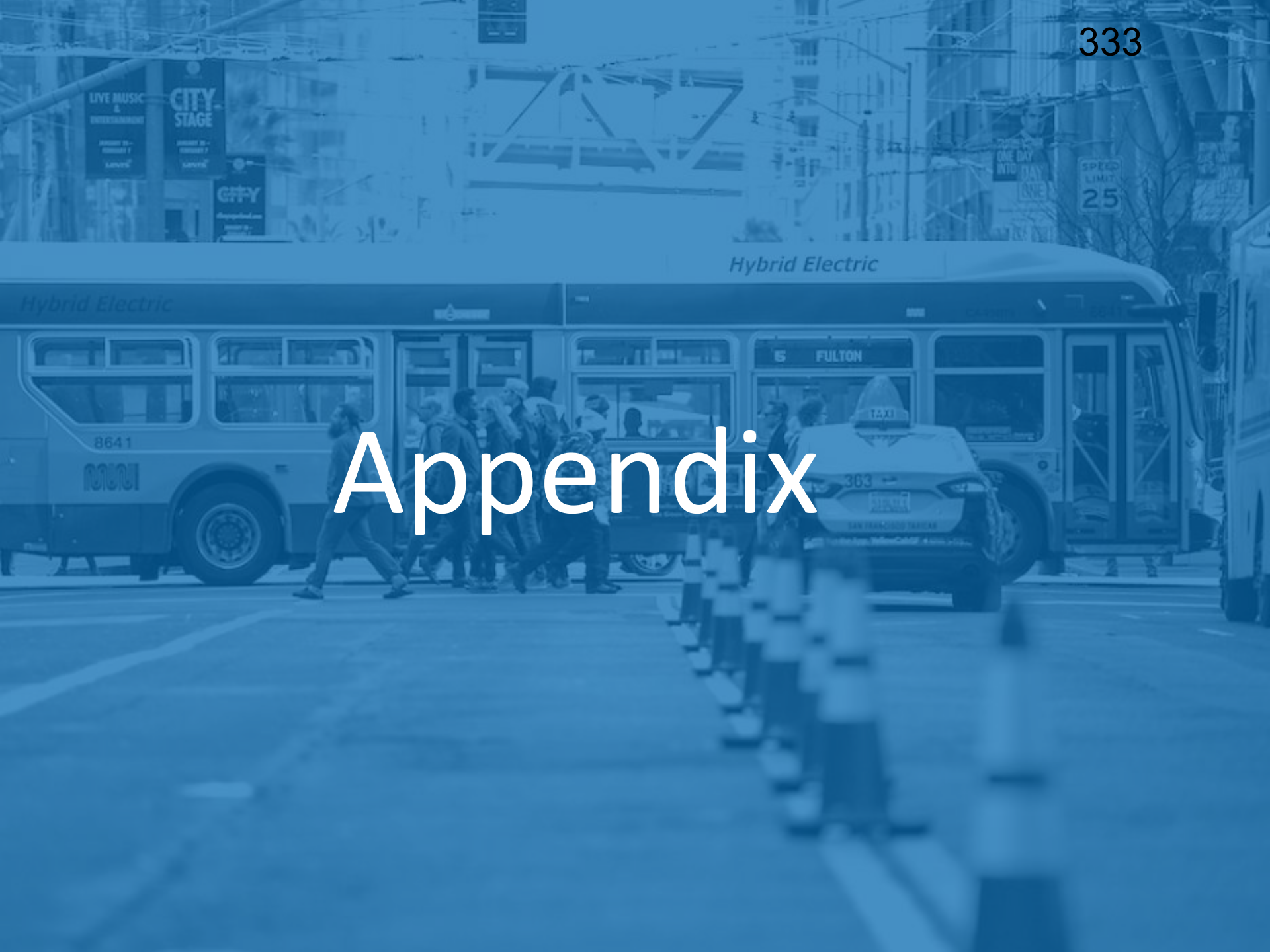
Summary: Response to Projected Future Deficits

- **Revenue:** Generate revenue through parking policy changes such as adding evening and Sunday meter hours
- **Service:** Provide Muni service based on ridership levels
- **Limit hiring:** Prioritize hiring to focus on most critical positions

Summary: Response to Projected Future Deficits

- **State bridge funding:** Advocate for state funding to build a bridge to regional revenue measure
- **Regional revenue measure:** Prepare for regional revenue measure in 2026
- **Future revenue:** Identify future revenue sources through additional local actions.

Appendix



FY23 Revenue

Revenue is under-performing across most sources.

Dollars in Millions

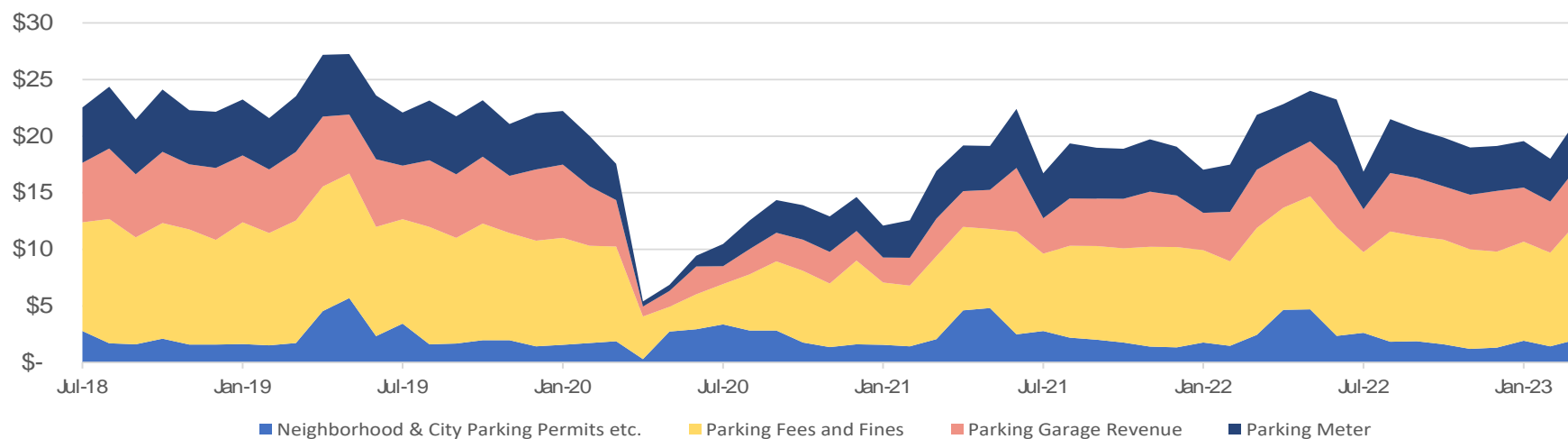
Revenue Type	Revised Budget	Projected Revenue	Roll Forward	Surplus/ (Deficit)
General Fund	527.7	528.5	-	0.7
Parking	261.3	242.4	-	(18.9)
Operating Grants	189.1	222.6	-	33.5
Federal Relief	172.5	138.1	(34.5)	-
Transit Fares	112.1	89.4	-	(22.6)
Use of Fund Balances	52.7	52.7	-	-
Other	47.4	41.5	-	(5.8)
Total	1,362.8	1,315.1	(34.5)	(13.2)

- General Fund transfers 7.3M more than original budget, despite General Fund contraction.
- Parking and transit revenues under-performing and flattening.
- Federal relief reflects recoveries to date; no future recoveries anticipated.

FY23 Parking Revenue

Consistent with 6-month, Parking revenue is higher, but growth is slowing.

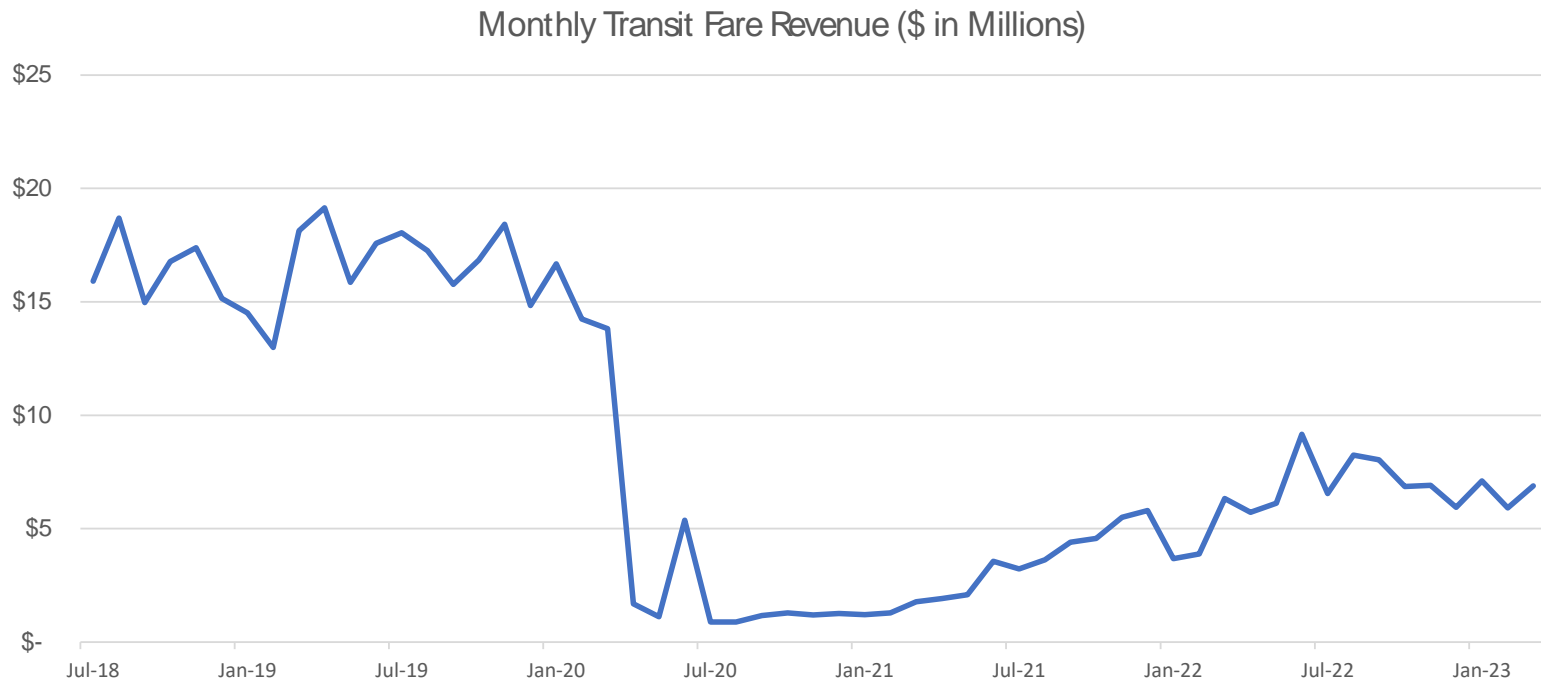
Parking Revenue by Category (\$ in Millions)



- Parking revenues approaching pre-pandemic levels, FY23 revenues are 86% of FY19 revenues at same point in fiscal year.
- Year-over-year parking revenue growth is flat, FY23 revenues are only 4% higher than FY22 revenues at the same point in the fiscal year.

FY23 Transit Revenue

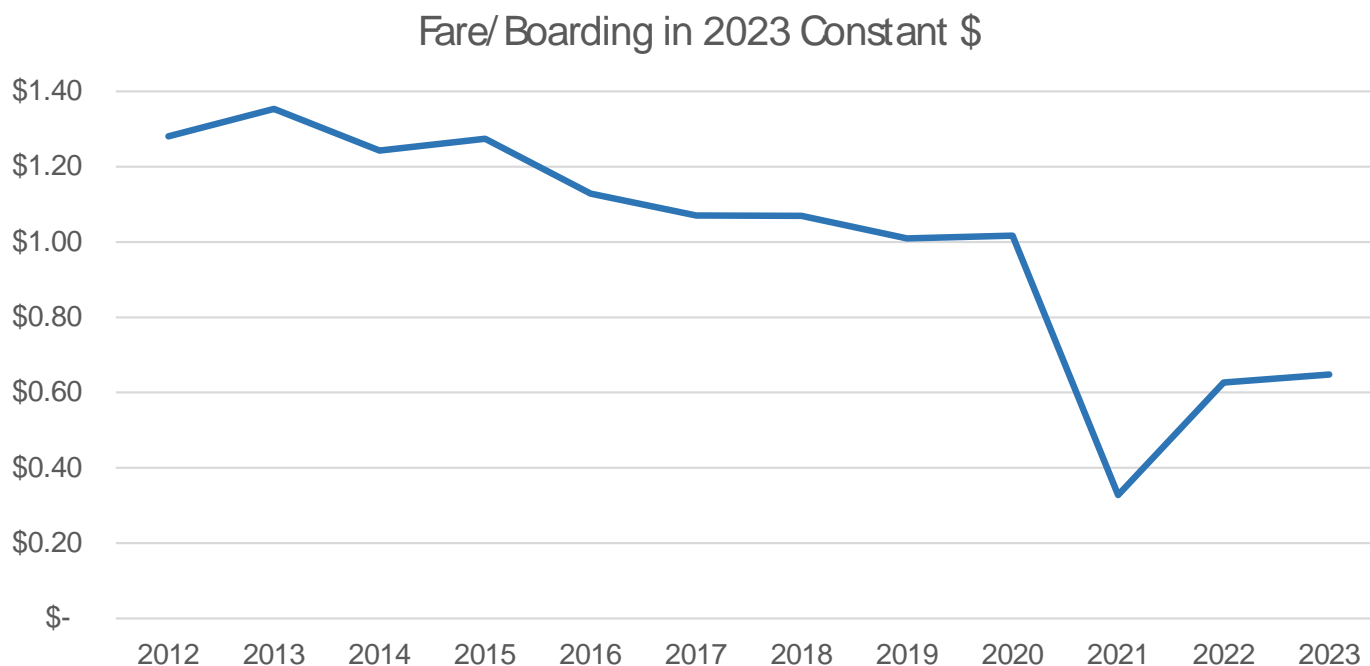
Consistent with 6-month report, transit revenue is higher, but far below pre-pandemic level and flattening.



- Transit revenues are 43% of FY19 revenues at same point in the fiscal year.
- Transit revenues are 152% of FY22 revenues at the same point in the fiscal year.
- Transit revenue per ride is \$0.65.

Transit Revenue Per Ride Trendline

Transit revenue per ride is significantly lower post-pandemic.

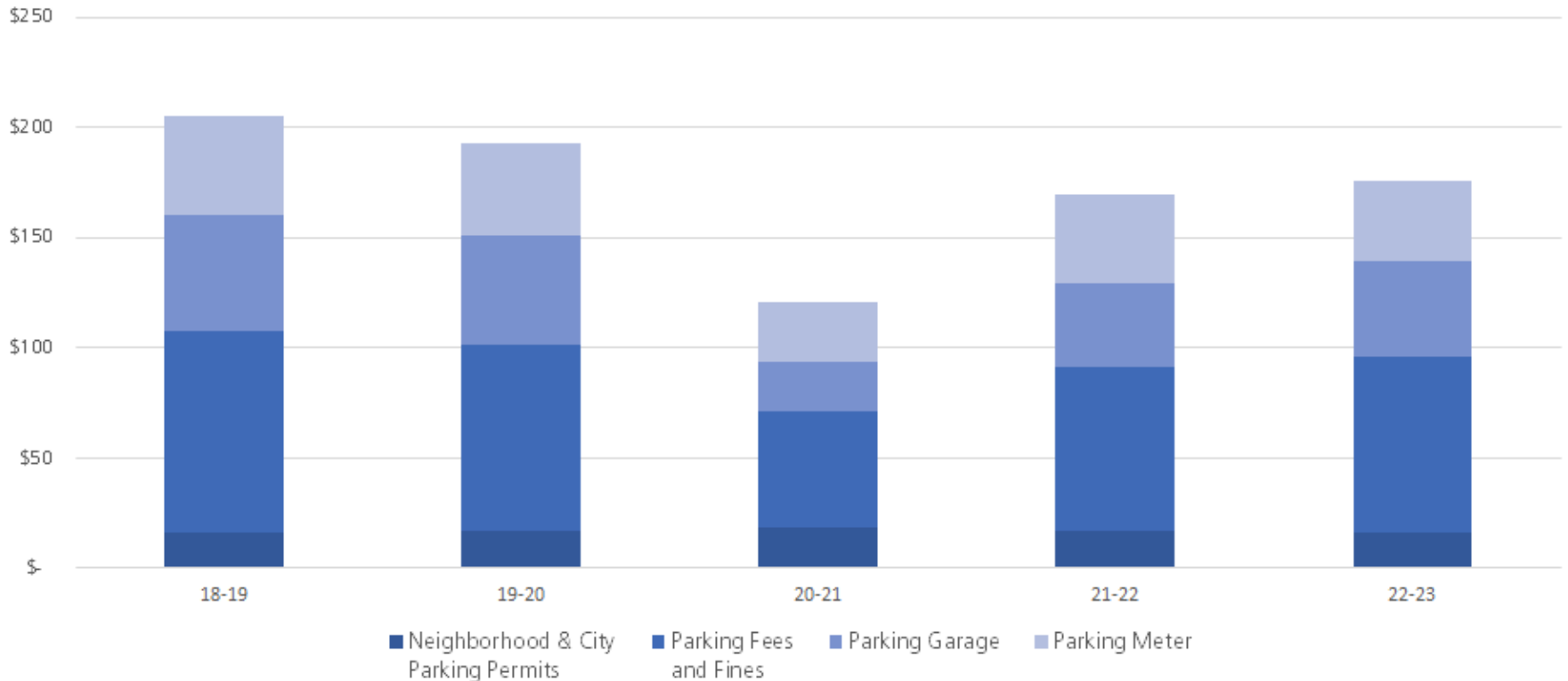


Note – Constant dollars, by nature, will differ from information presented in SFMTA financial disclosures

- When viewed in constant dollars, transit fare revenues per ride produce less revenue over time.
- Lower revenue per rider means the SFMTA is increasingly dependent on outside sources.

Parking revenue by category, FY 2018 - 2019 to FY 2022 - 2023

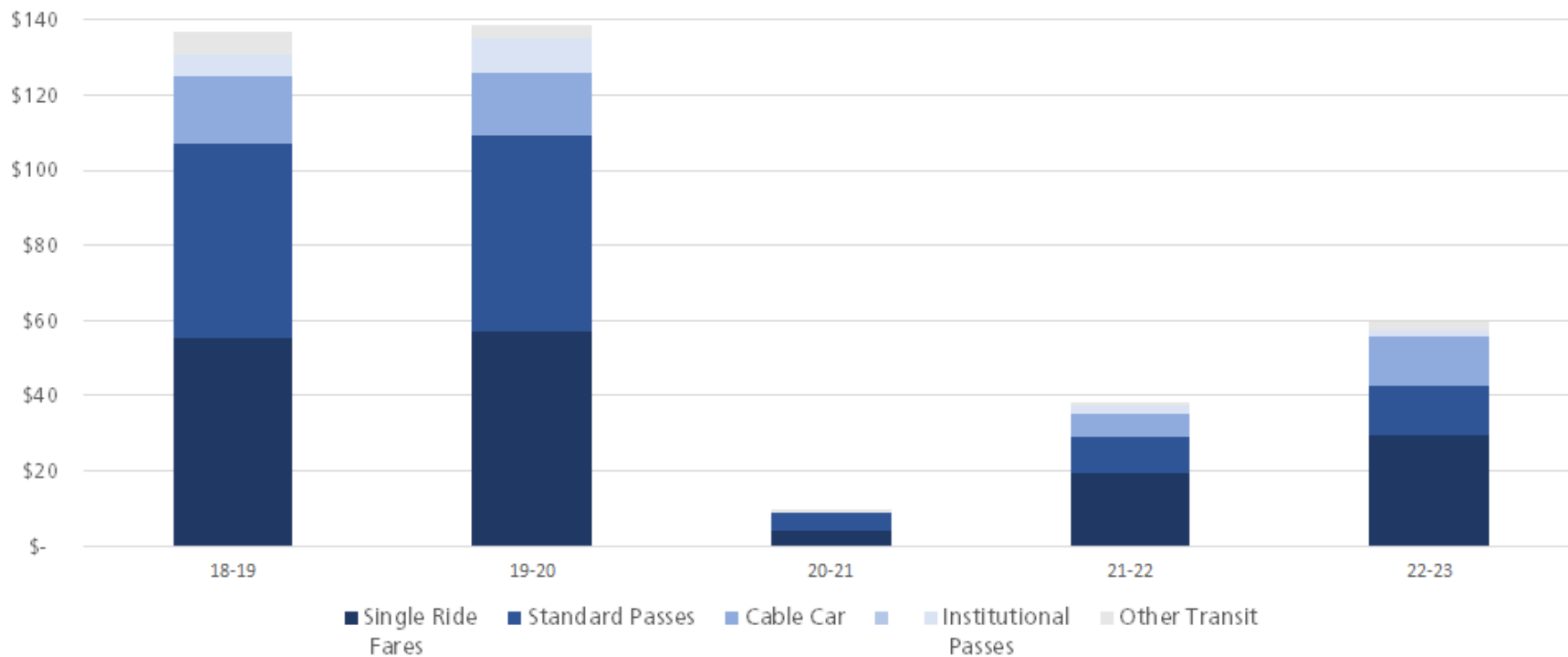
Parking Revenues by Fiscal Year (\$ in Millions)



Fiscal years, by category, July - March

Transit revenue by category, FY 2018 - 2019 to FY 2022 - 2023

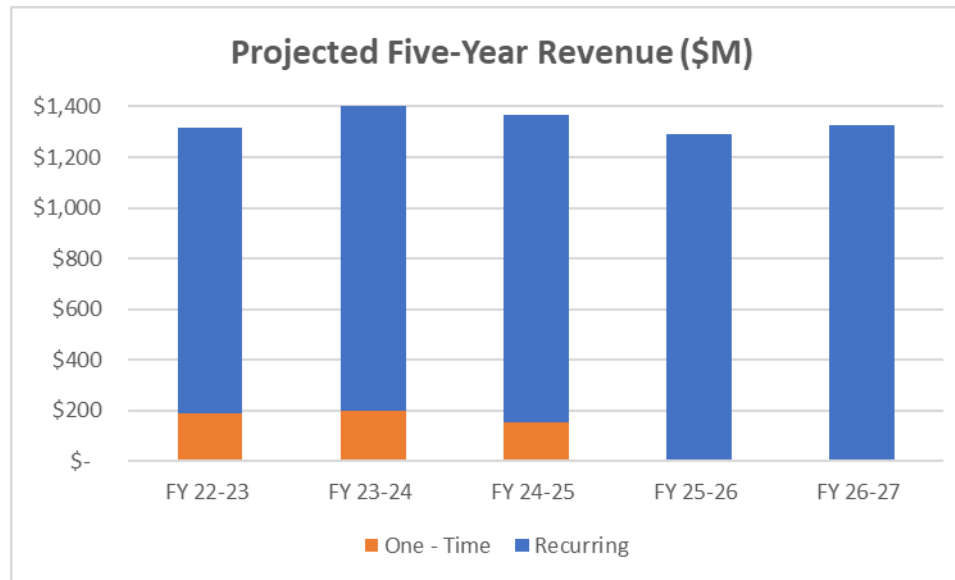
Transit Fares by Fiscal Year (\$ in Millions)



Fiscal years, by category, July - March

Five Year Revenue Projection

Federal relief not replaced by enterprise revenues, resulting in lower total revenue.



- Federal relief is fully expended in FY25.
- Revenues remain flat.
- General Fund, parking and transit revenues assume some recovery, which may not materialize.

FY23 Projected Expenditure

Consistent with 6-month report, hiring challenges produce one-time salary savings.

Dollars in Millions

Expenditure Category	Revised Budget	Projected Expenditure	Surplus/ (Deficit)
Salary & Fringe	1,046.2	879.9	166.3
Overhead and Allocations	(141.0)	(48.9)	(92.0)
Non-Personnel Services	277.0	235.2	41.7
Services Of Other Depts	116.2	112.4	3.8
Materials & Supplies	102.1	83.5	18.6
Debt Service	23.0	23.0	-
Capital Outlay	15.3	15.3	-
Total	1,438.9	1,300.4	138.5

- Expenditure is under budget \$138.5M, 90% of budget.
- Non-personnel services and materials & supplies are under expended, but less impactful due to relative share of budget.
- Hiring challenges generate salary savings, but impede service delivery.

Five Year Expenditure Projection

Expenditure increases over time

Expenditure Type	FY22-23	FY23-24	FY24-25	FY25-26	FY26-27	FY27-28	FY28-29
Salary & Fringe	\$ 880	\$ 997	\$ 1,032	\$ 1,059	\$ 1,087	\$ 1,117	\$ 1,146
Overhead Allocations	\$ (49)	\$ (37)	\$ (38)	\$ (39)	\$ (40)	\$ (41)	\$ (42)
Non-Personnel Services	\$ 235	\$ 249	\$ 256	\$ 262	\$ 269	\$ 276	\$ 283
Services of Other Depts	\$ 112	\$ 108	\$ 110	\$ 113	\$ 116	\$ 119	\$ 122
Materials and Supplies	\$ 83	\$ 75	\$ 77	\$ 79	\$ 80	\$ 82	\$ 85
Debt Service	\$ 23	\$ 28	\$ 29	\$ 29	\$ 30	\$ 31	\$ 32
Capital Outlay	\$ 15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Service Enhancement	\$ -	\$ -	\$ -	\$ 14	\$ 29	\$ 44	\$ 52
Transfers to Capital	\$ (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 1,299	\$ 1,420	\$ 1,465	\$ 1,517	\$ 1,571	\$ 1,627	\$ 1,677

- Assuming CPI, operating budget is expected to increase \$159.1M or 12% in the next five years
- Assumes labor increases are equal to CPI, which is conservative given prior year MOU negotiations

Revenue Assumptions

- Transit Fares – Current year assumes we are providing existing service with current staffing. Service increases by 2% in 25-26 and 26-27 plus additional 1% each year starting 27-28
- Fare indexing resumes beginning in FY 2024-25
- Parking – Assumes full implementation of evening and Sunday parking in 24-25, no additional scenarios assumed
- Other - Interest income assumes federal reserve estimate of long-term core inflation. General Fund - Assumes CON 9-Month report
- Operating Grants – Assumes status quo

Expenditure Assumptions

FY23

- Salary & Fringe – Assumes 2% month-over-month increase for hiring on top of average 1-9 months PPD
- Overhead - Assumes no additional recovery. Conservative estimate because overhead should increase as hiring increases. Conservative estimate because we don't know if operating or project staff will be hired, so best to assume status quo
- Non-Personnel – Based on historic data, assumes professional service 10-12 months is 55% of 1-9 months and materials and supplies is 45%
- Capital Outlay - Assumes full expenditure because unexpended budget and funds roll into next year
- Debt Service - Assumes full expenditure because debt service is mandated payment
- Services of Other Departments – Assumes full expenditure. Conservative because we can't control how much services departments provide.

FY24

- Assumes re-baselining of service, plus COLA

FY25-FY27

- Assumes CPI from Mayor's Budget instructions for non-labor and 2% for labor



BART Update

San Francisco County Transportation Authority Board

June 27, 2023

Agenda Item 13



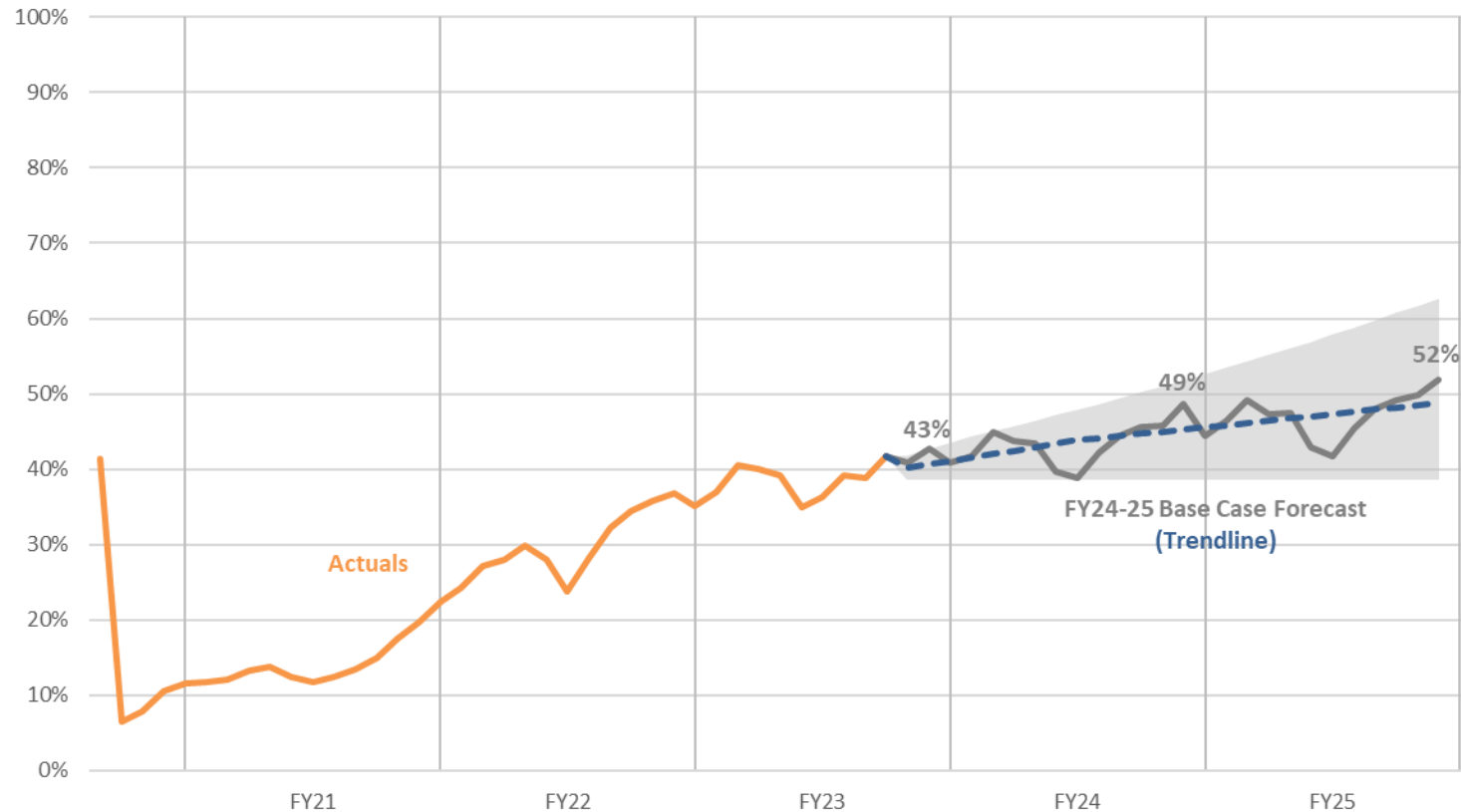
BART Connects the Bay Area

- Five lines, five counties, 50 stations
- 131 miles of track
- Over 800 electric rail cars
- Nearly 100% GhG-free traction power
- 20+ connecting transit systems, 10,000 bike parking spaces, 50,000 vehicle parking spaces



FY24 & FY25 Ridership Outlook

% of Pre-Pandemic Expectations:
Actuals and FY24-25 Budget Forecast



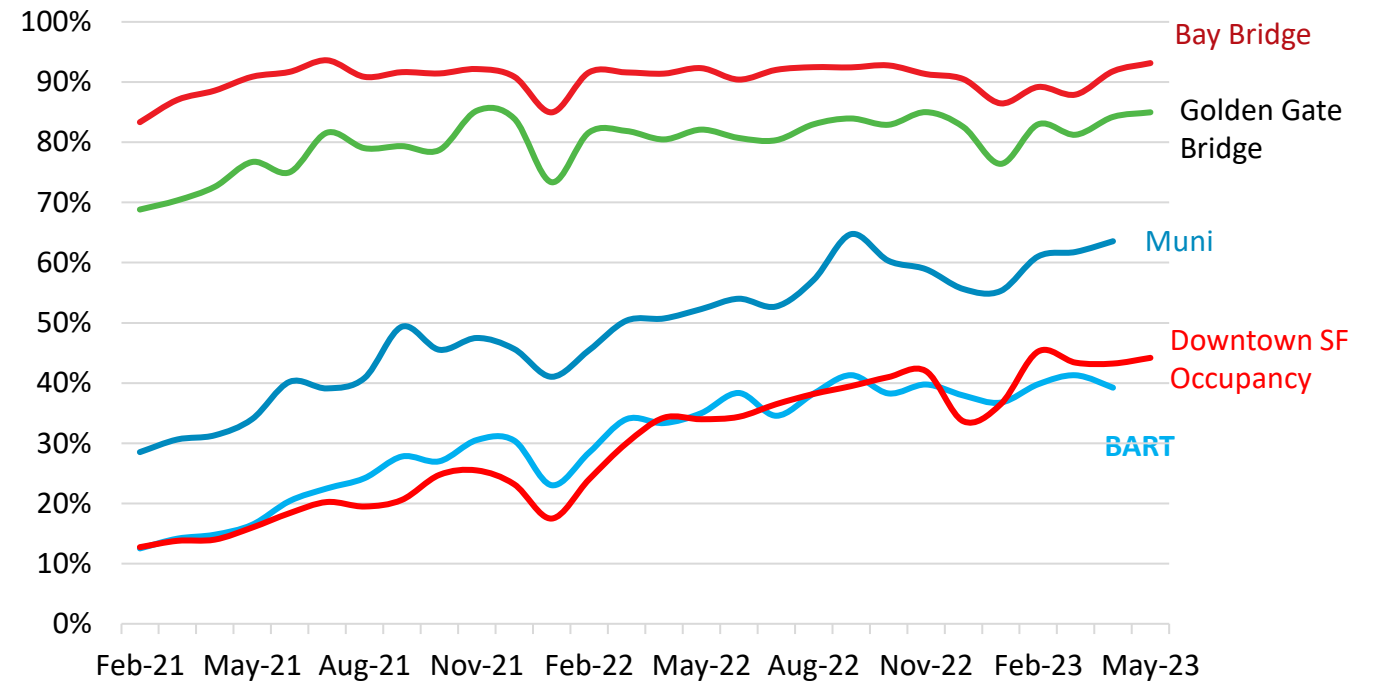
- Return-to-office has flattened
- Mode shift to transit and growth in non-work trips are modest drivers of outlook
- Typical BART rider
 - 31% live in households with income under \$50,000
 - 44% do not have a vehicle
 - 67% identify as non-white

BART Ridership Today

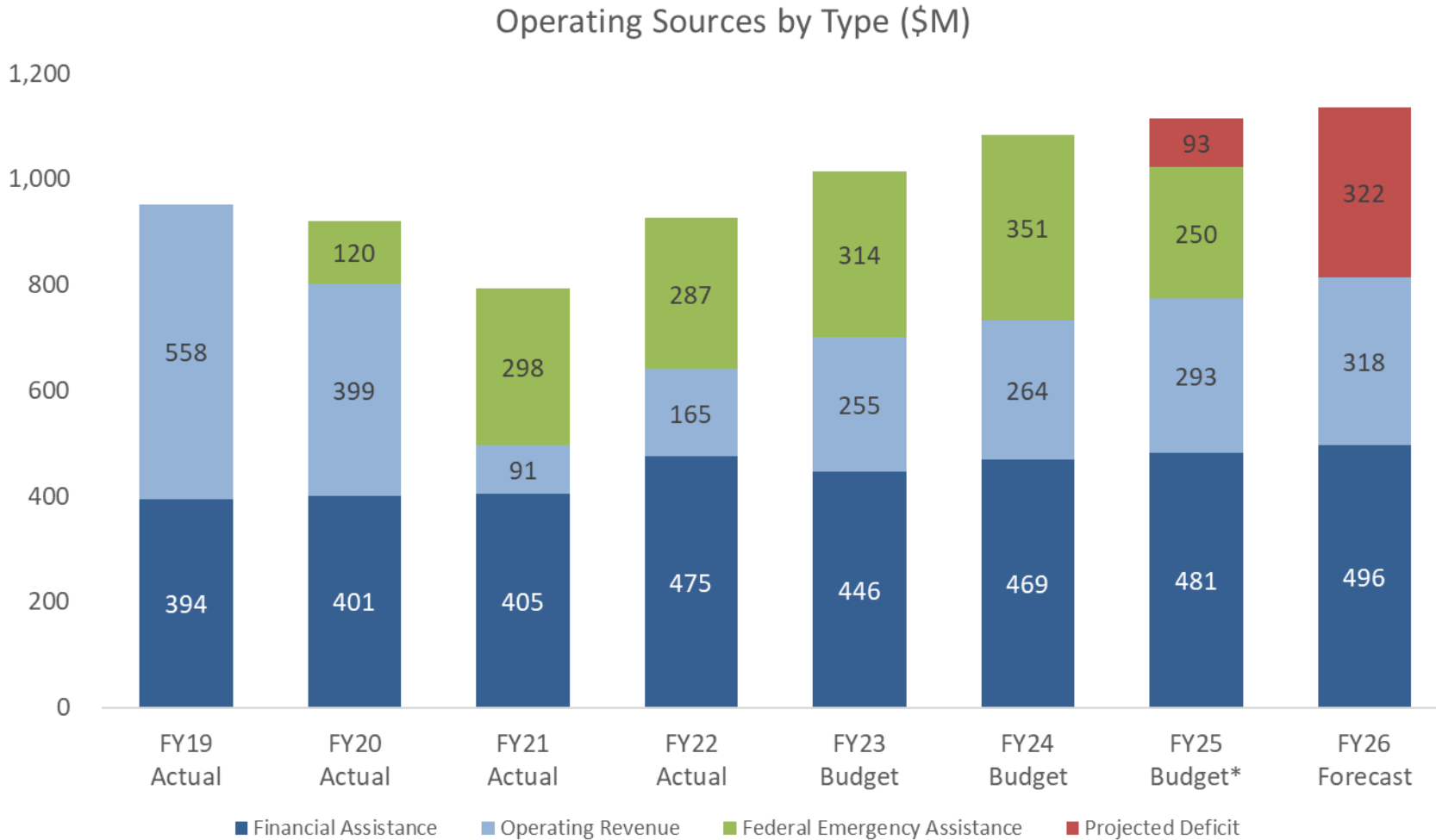
May 2023 Ridership Snapshot

Station	Weekday Exits	% of 2019
Embarcadero	16,600	34%
Montgomery St	13,600	30%
Powell St	10,700	42%
Civic Center	8,400	36%
16th St Mission	5,400	43%
24th St Mission	5,200	44%
Glen Park	3,000	42%
Balboa Park	3,700	38%
System Total	159,900	39%

Traffic Volumes by Mode Compared to Equivalent Month in 2019



Change in Operating Sources Since COVID



- Pre-pandemic, BART was highly self sufficient
 - 60-70% farebox recovery
 - Allowed for allocations to critical capital reinvestment projects
- Post-pandemic, \$1.6B federal emergency assistance filling fare revenue gap through early 2025

* Federal emergency assistance fully expended in FY25

Five-Year Operating Outlook

(\$M)	FY24	FY25	FY26	FY27	FY28
Operating Revenues	264	293	318	349	393
Financial Assistance	469	481	496	512	532
Total Regular Revenues	733	773	815	861	925
Operating Expense	934	964	986	1,005	1,114
Debt Service & Allocations	151	151	150	153	153
Total Uses	1,084	1,116	1,136	1,158	1,268
Operating Result	(351)	(342)	(322)	(298)	(342)
Total Federal Assistance	351	250	0	0	0
Total Net Result	0	(93)	(322)	(298)	(342)

Closing the revenue gap

- Reducing/deferring expenses or minimizing expense increases
- Increasing revenues
 - Inflation based fare increases in 2024 and 2025
 - Parking fee adjustment
- With the region, advocating with the region for state 'gap' support

What is BART doing to attract riders?

Investing in riders

- Reimagining service to match demand
- Prioritizing cleanliness efforts
- Innovating Progressive Policing and improving police deployment
- Installing new fare gates systemwide
- Co-leading regional fare coordination and rolling out new fare products
- Reinvesting in the system

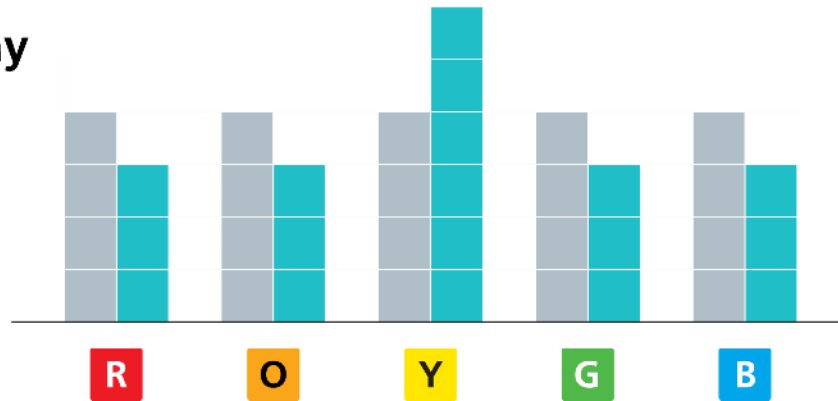


Reimagining service: Sept 2023 service plan

- Reimagined service plan provides high-quality service across all days of the week
- Evolving from a commute-focused service – provides benefits to priority populations using night and weekend service

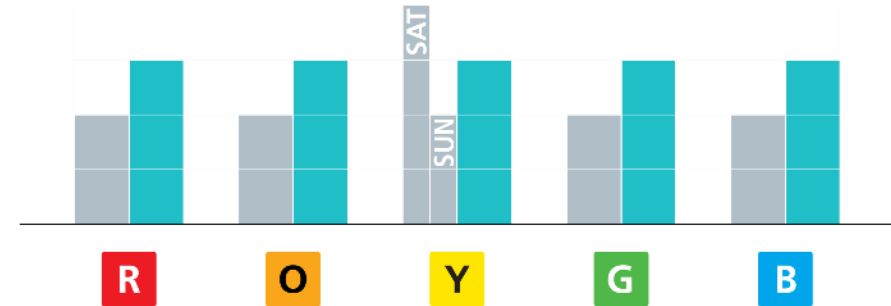
Weekday

until 9pm
Trains Per Hour



Weekend

until 9pm
Trains Per Hour



Nights

after 9pm
Trains Per Hour



Current Schedule
 September Schedule

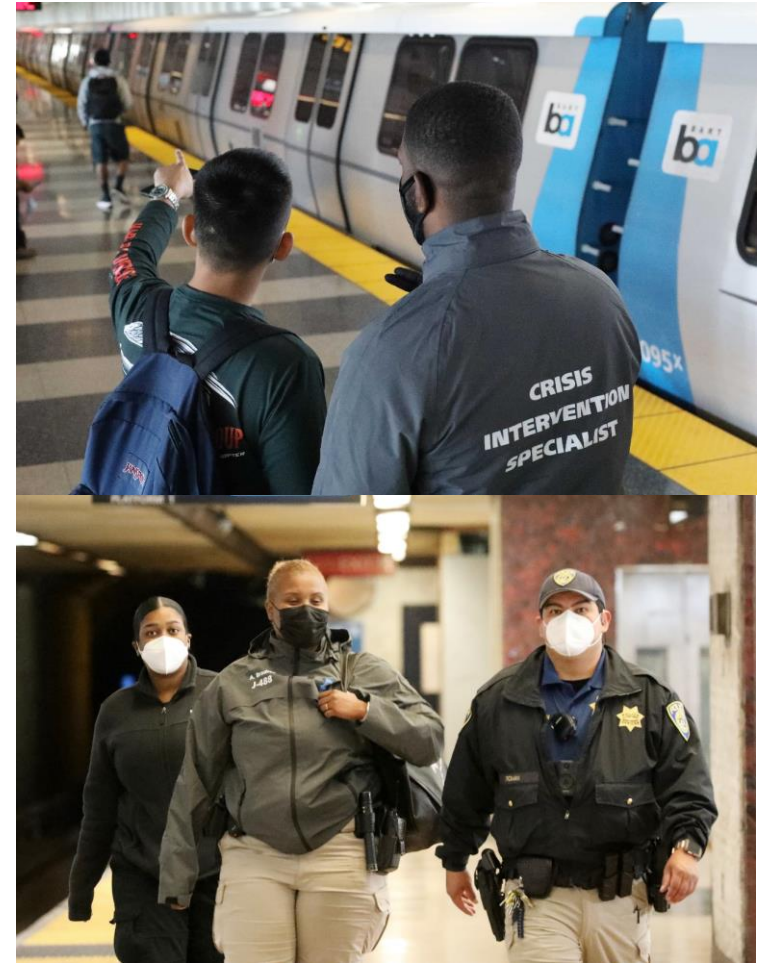
Prioritizing cleaning

- More frequent train cleaning – more crews deep cleaning overnight and quick-clean at end of runs
- Deep cleaning stations – 66% increase in scrub crews dedicated to stations; strategic deployment to most needed areas
- Elevator Attendants at downtown SF stations (in partnership with SFMTA and SFCTA)
- Reopening and staffing restrooms at high-volume stations

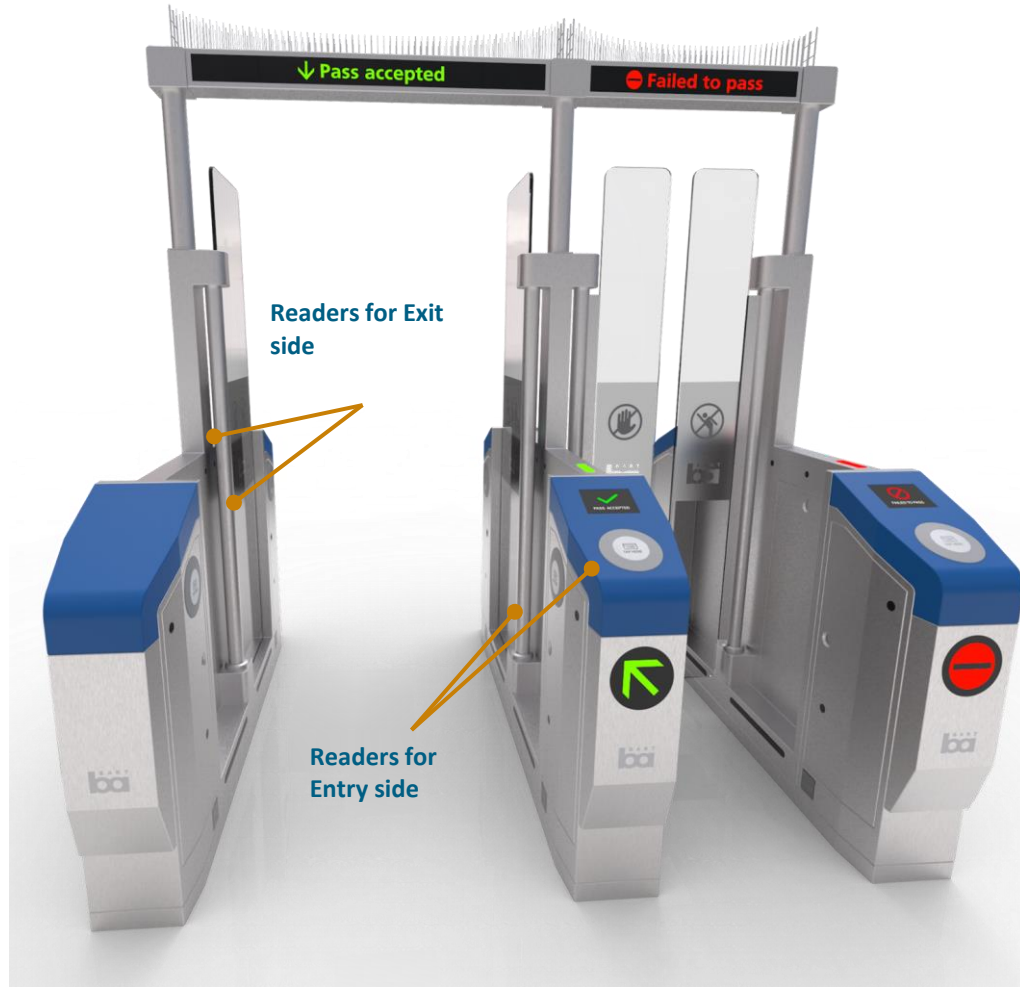


Innovating Progressive Policing & Public Safety

- Ambassadors, Crisis Intervention Specialists, Fare Inspectors (unarmed safety staff)
 - Boost BART Police's visible presence
 - Connect people in crisis with needed support services
 - Deploying Bitfocus software June 28 for cohesive, data-informed approach
- March 2023 – increased police presence by more than doubling sworn officers on trains in San Francisco/core service area
 - Positive feedback from our riders
- Enhanced recruitment to add to increased uniformed presence in the system



Installing Next Generation Fare Gates



Conceptual Rendering Design - not final

- Base contract awarded to STraffic
- Improved customer accessibility, interface and reliability
- Fare evasion management – detect, deter, monitor/report
- Pilot installation and testing at West Oakland by late 2023
- Project complete by end of 2025
- SF Prop L critical to funding San Francisco station gates

Co-Leading Regional Fare Coordination



Unlimited regional transit pass for rides on all bus, rail and ferry

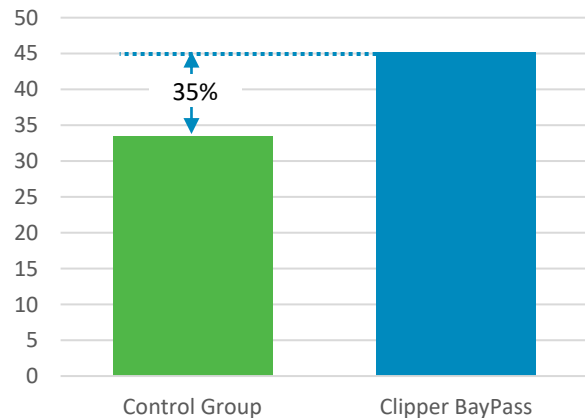


Regional pilot program to provide single-ride discounts to eligible low-income riders

- **BART co-leading regional fare coordination effort with MTC,** including prepaid employer-sponsored pilot pass program
- Participant survey responses:
 - “Literally life changing”
 - “I am much more likely to go places because of the ease.”
 - “[It] truly helps me and makes college more affordable.”

- **January 2024 BART discount increases to 50%**
- Extending pilot for two more years until mid-2025

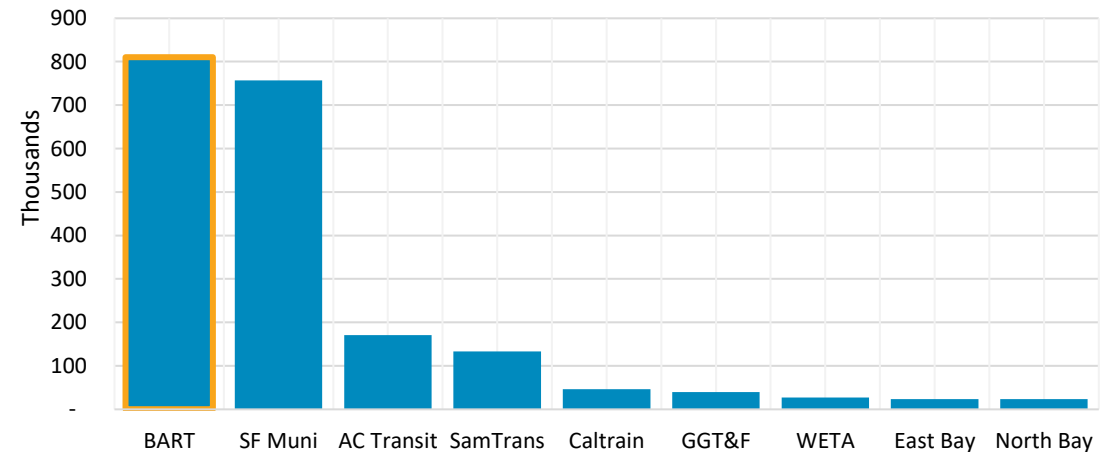
Average Trips Per Card ¹



Phase 1, 2022-24:
Universities and Affordable Housing

Phase 2, 2023-25:
Employers, TMAs, & Property Managers

Over 2 million trips since program start through April 2023



¹ – Based on preliminary data gathered between August 19, 2022 and April 7, 2023.

Measure RR System Renewal Program

- \$3.5B GO Bond program approved by voters in 2016 focused on rebuilding BART assets
- Leverages billions of dollars in external funding, including \$1.2B federal Capital Investment Grant and more than \$550M in State grants
 - Recent accomplishments
 - Substantial completion of 34.5kV traction power cable replacement in downtown San Francisco
 - 7 SF escalators replaced, 3 more underway
 - 5 SF canopies complete, 3 more underway
 - Station modernization projects completed at Powell Street & 19th Street stations
 - Delays due to rail-related issues down to 95 in 2022 (417 in 2021)



Prop L, 5-Year Prioritization Process (5YPP)

- Collaborating with SFCTA staff to prioritize projects for fall 2023 5YPP Process
- Major Transit Projects Category: **BART's Core Capacity Project**
 - Strategic Plan Baseline includes \$100M in first 10 years of Expenditure Plan
 - \$35M allocation to exercise an option on railcar replacement contract
 - \$4.5B program, Prop L leverages funding from other sources (including \$1.2B FFGA, \$736M State and over \$1.6B of BART and other regional funds)
 - \$65M allocation request in next 5YPP
- Transit Maintenance and Enhancements Category: **Next Generation Fare Gates in San Francisco**
 - Replace all fare gates at 8 San Francisco stations
 - \$12.5M of Prop L matches \$12.5M of BART funds



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Memorandum

AGENDA ITEM 14

DATE: May 19, 2023

TO: Transportation Authority Board

FROM: Cynthia Fong - Deputy Director for Finance and Administration

SUBJECT: 06/27/2023 Board Meeting: Internal Accounting Report, Investment Report, and Debt Expenditure Report for the Nine Months Ending March 31, 2023

<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) 2022/23 period ending March 31, 2023.</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 23-46) 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 nine months



ending March 31, 2023, the numbers in the prorated amended budget column are three-fourth of the total amended budget for FY 2022/23, 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 March 31, 2023, 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 March 31, 2023. Cash, deposits, and investments, total to \$109.5 million. Other assets total to \$61.5 million, which mainly includes, \$16.7 million sales tax receivable, and \$31.2 million of the program receivables. Liabilities total \$276.1 million, as of March 31, 2023, and mainly includes \$73.8 million in accounts payable, and \$194.2 million in sales tax revenue bond and premium amounts (Series 2017). There is \$133.5 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: \$38.8 million is restricted for capital projects and \$172.3 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 nine months (three quarters) of the fiscal year. We earned \$99.6 million in revenues, including \$81.9 million in sales tax revenues, \$3.4 million in vehicle registration fee, \$5.2 million in traffic congestion mitigation tax, \$668,948 in investment income, and \$8.4 million in total program revenues for the three months ending March 31, 2023. Total revenue was \$23.4 million under budget mainly due to Program revenues coming in at lower amount than projected. Program revenue variance of \$21.1 million is mainly related to the anticipated federal reimbursements from Caltrans for Southgate project that has been deferred from past years due to Caltrans' cash management policy, which requires local agencies to use non-federal fund sources to advance the project until federal funds are obligated and available for reimbursement. We anticipate seeking reimbursement in the next quarter. Also, investment income is \$112,354 lower than the prorated amended budgetary estimates. However, we are expecting to earn higher investment income in the fourth quarter as we anticipate more cash on hand since we no longer have to withhold debt service payments.

As of March 31, 2023, we incurred \$99.9 million of expenditures, including \$21.5 million in debt principal payment and service cost for the sales tax revenue bond; \$8.1 million for personnel and non-personnel expenditures; and \$70.2 million of



capital project costs. Total expenditures were lower than the prorated budgetary estimates by \$38.8 million. This amount mainly includes a net favorable variance of \$42.2 million in capital project costs. The net non-favorable variance of \$5.2 million in debt service costs is due to timing of bond principal and interest payments and earlier start of withholding the necessary amounts for the bi-annual interest payments made in August and February. The favorable variance of \$42.2 million in capital project costs are mainly due to costs (reimbursement requests) from project sponsors that have not yet been received in the third quarter. We anticipate a higher amount of reimbursement requests and expenditures in the next quarter which is the typical pattern for this time of year. The variance in capital project costs is also due to construction activities for the Yerba Buena Island Westside Bridges project that will commence in the fourth quarter of this year. The net favorable variance of \$848,167 in non-personnel costs is due to costs related to the migration of financial and accounting data and transition of the current accounting system and costs for computer equipment and software upgrades that were previously paused due to the pandemic that are anticipated to incur next quarter. The net favorable variance of \$889,598 in personnel costs is due to the hiring of vacant positions in the next quarter.

Investment Compliance. As of March 31, 2023, approximately 73.8% 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 with the drawdown from the Revolving Credit (loan) Agreement later in the fiscal year. Attachment 3 is the most recent investment report furnished by the City's Office of the Treasurer.

Debt Expenditure Compliance. In October 2021, we entered into a 3-year Revolving Credit (loan) Agreement with U.S. Bank for a total amount of \$125 million, to ensure we have available funds when needed to support the delivery of the projects and programs in the Sales Tax Expenditure Plan. As of March 31, 2023, we do not have an outstanding balance in the loan.

As of March 31, 2023, total outstanding bond principal and premium balance is \$194.2 million. We made cumulative payments of \$99.4 million, including principal payment of \$54 million and interest payment of \$45.4 million.



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



	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	\$ 5,388,443	\$ -	\$ 2,180,199	\$ 21,172,816	\$ -	\$ -	\$ 28,741,458
Deposits and investments with City Treasurer	64,405,671	-	-	-	-	16,349,337	80,755,008
Sales tax receivable	16,736,832	-	-	-	-	-	16,736,832
Vehicle registration fee receivable	-	-	-	740,702	-	-	740,702
Interest receivable from City and County of San Francisco	369,342	-	-	-	-	-	369,342
Program receivables	-	30,733,645	-	-	496,625	-	31,230,270
Receivable from the City and County of San Francisco	-	3,283,940	-	-	1,257,826	-	4,541,766
Other receivables	6,160	-	-	-	-	-	6,160
Due from other funds	7,749,211	-	-	-	-	-	7,749,211
Prepaid costs and deposits	81,580	-	-	-	-	-	81,580
Total Assets	\$ 94,737,239	\$ 34,017,585	\$ 2,180,199	\$ 21,913,518	\$ 1,754,451	\$ 16,349,337	\$ 170,952,329
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ 23,637,313	\$ 2,362,423	\$ 104,241	\$ 265,442	\$ 25,870	\$ 729,641	\$ 27,124,930
Accounts payable to the City and County of San Francisco	40,008,991	-	545,220	4,678,590	-	1,451,913	46,684,714
Accrued salaries and taxes	377,419	-	-	-	-	-	377,419
Sales tax revenue bond (series 2017)	194,185,000	-	-	-	-	-	194,185,000
Due to other funds	-	4,534,444	535,406	317,428	565,322	1,796,611	7,749,211
Total Liabilities	\$ 258,208,723	\$ 6,896,867	\$ 1,184,867	\$ 5,261,460	\$ 591,192	\$ 3,978,165	\$ 276,121,274
Deferred Inflows of Resources							
Unavailable revenues	\$ -	\$ 27,120,718	\$ -	\$ -	\$ 1,163,259	\$ -	\$ 28,283,977
Total deferred inflows of resources	\$ -	\$ 27,120,718	\$ -	\$ -	\$ 1,163,259	\$ -	\$ 28,283,977
Fund Balances							
Nonspendable	\$ 81,580	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81,580
Restricted	8,751,731	-	995,332	16,652,058	-	12,371,172	38,770,293
Unassigned	(172,304,795)	-	-	-	-	-	(172,304,795)
Total Fund Balances (Deficit)	\$ (163,471,484)	\$ -	\$ 995,332	\$ 16,652,058	\$ -	\$ 12,371,172	\$ (133,452,922)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 94,737,239	\$ 34,017,585	\$ 2,180,199	\$ 21,913,518	\$ 1,754,451	\$ 16,349,337	\$ 170,952,329



**San Francisco
County Transportation
Authority**

**Attachment 2
Governmental Funds**

Statement of Revenues, Expenditures, and Changes in Fund Balances with Budget Comparison (unaudited)
For the Nine Months Ending March 31, 2023

	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 Amended Budget Fiscal Year 2022/23	Variance With Prorated Amended Budget Positive (Negative)
REVENUES									
Sales tax	\$ 81,890,375	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81,890,375	\$ 83,409,000	\$ (1,518,625)
Vehicle registration fee	-	-	-	3,447,797	-	-	3,447,797	3,625,536	(177,739)
Traffic congestion mitigation tax	-	-	-	-	-	5,209,660	5,209,660	5,659,500	(449,840)
Investment income	660,915	-	753	7,280	-	-	668,948	781,302	(112,354)
Program revenues	-	7,512,161	348,998	-	528,730	-	8,389,889	29,530,233	(21,140,344)
Other revenues	778	-	-	-	-	-	778	-	778
Total Revenues	\$ 82,552,068	\$ 7,512,161	\$ 349,751	\$ 3,455,077	\$ 528,730	\$ 5,209,660	\$ 99,607,447	\$ 123,005,571	\$ (23,398,124)
EXPENDITURES									
Current - transportation improvement									
Personnel expenditures	\$ 2,931,499	\$ 2,266,134	\$ 20,573	\$ 168,756	\$ 471,347	\$ 138,641	\$ 5,996,950	\$ 6,886,548	\$ 889,598
Non-personnel expenditures	2,063,779	44,208	-	648	35,128	-	2,143,763	2,991,930	848,167
Capital project costs	57,616,548	6,178,435	411,308	3,682,977	92,311	2,196,037	70,177,616	112,420,953	42,243,337
Debt service									
Principal	14,125,000	-	-	-	-	-	14,125,000	10,593,750	(3,531,250)
Interest and fiscal charges	7,407,250	-	-	-	-	-	7,407,250	5,754,789	(1,652,461)
Total Expenditures	\$ 84,144,076	\$ 8,488,777	\$ 431,881	\$ 3,852,381	\$ 598,786	\$ 2,334,678	\$ 99,850,579	\$ 138,647,970	\$ 38,797,391
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (1,592,008)	\$ (976,616)	\$ (82,130)	\$ (397,304)	\$ (70,056)	\$ 2,874,982	\$ (243,132)	\$ (15,642,399)	\$ 15,399,267
OTHER FINANCING SOURCES (USES)									
Transfer in	\$ -	\$ 976,616	\$ -	\$ -	\$ 70,056	\$ -	\$ 1,046,672	\$ 13,842,261	\$ (12,795,589)
Transfer out	(1,046,672)	-	-	-	-	-	(1,046,672)	(13,842,261)	12,795,589
Draw on revolving credit agreement	-	-	-	-	-	-	-	15,000,000	(15,000,000)
Total Other Financing Sources (Uses)	\$ (1,046,672)	\$ 976,616	\$ -	\$ -	\$ 70,056	\$ -	\$ -	\$ 15,000,000	\$ (15,000,000)
NET CHANGE IN FUND BALANCES	\$ (2,638,680)	\$ -	\$ (82,130)	\$ (397,304)	\$ -	\$ 2,874,982	\$ (243,132)	\$ (642,399)	\$ 399,267
Fund Balances - Beginning	\$ 33,352,196	\$ -	\$ 1,077,462	\$ 17,049,362	\$ -	\$ 9,496,190	\$ 60,975,210		
Sales tax revenue bond (series 2017)	(194,185,000)	-	-	-	-	-	(194,185,000)		
Fund Balances (Deficit) - End	\$ (163,471,484)	\$ -	\$ 995,332	\$ 16,652,058	\$ -	\$ 12,371,172	\$ (133,452,922)		

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



José Cisneros, Treasurer

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

Investment Report for the month of March 2023

April 15, 2023

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 March 31, 2023. 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 March 2023 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	March 2023	Fiscal YTD	February 2023
Average Daily Balance	\$ 14,198	\$ 15,335	\$ 14,053	\$ 14,215
Net Earnings	190.39	31.26	159.13	25.45
Earned Income Yield	1.79%	2.40%	1.70%	2.33%

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	24.23%	\$ 3,877.9	\$ 3,645.3	0.90%	0.86%	738
Federal Agencies	38.77%	6,033.3	5,833.1	2.03%	2.09%	643
Public Time Deposits	0.20%	30.0	30.0	4.75%	4.75%	82
Negotiable CDs	13.75%	2,070.0	2,068.3	4.85%	4.85%	191
Commercial Paper	4.26%	631.5	640.4	0.00%	5.12%	111
Money Market Funds	14.26%	2,144.9	2,144.9	3.16%	4.74%	1
Supranationals	4.55%	711.0	684.1	0.61%	1.59%	551
Totals	100.0%	\$ 15,498.6	\$ 15,046.0	2.22%	2.66%	484

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, Meghan Wallace
Ben Rosenfield - Controller, Office of the Controller
Mark de la Rosa - Director of Audits, 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 March 31, 2023

<i>(in \$ million)</i>							
Security Type	Par Value	Book Value	Market Value	Market/Book Price	Current % Allocation	Max. Policy Allocation	Compliant?
U.S. Treasuries	\$ 3,875.0	\$ 3,877.9	\$ 3,645.3	94.00	24.23%	100%	Yes
Federal Agencies	6,035.2	6,033.3	5,833.1	96.68	38.77%	100%	Yes
State & Local Government							
Agency Obligations	-	-	-	-	0.00%	20%	Yes
Public Time Deposits	30.0	30.0	30.0	100.00	0.20%	100%	Yes
Negotiable CDs	2,070.0	2,070.0	2,068.3	99.92	13.75%	30%	Yes
Bankers Acceptances	-	-	-	-	0.00%	40%	Yes
Commercial Paper	650.0	631.5	640.4	101.40	4.26%	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	2,144.9	2,144.9	2,144.9	100.00	14.26%	20%	Yes
LAIF	-	-	-	-	0.00%	\$50mm	Yes
Supranationals	704.2	711.0	684.1	96.22	4.55%	30%	Yes
TOTAL	\$ 15,509.2	\$ 15,498.6	\$ 15,046.0	97.08	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>

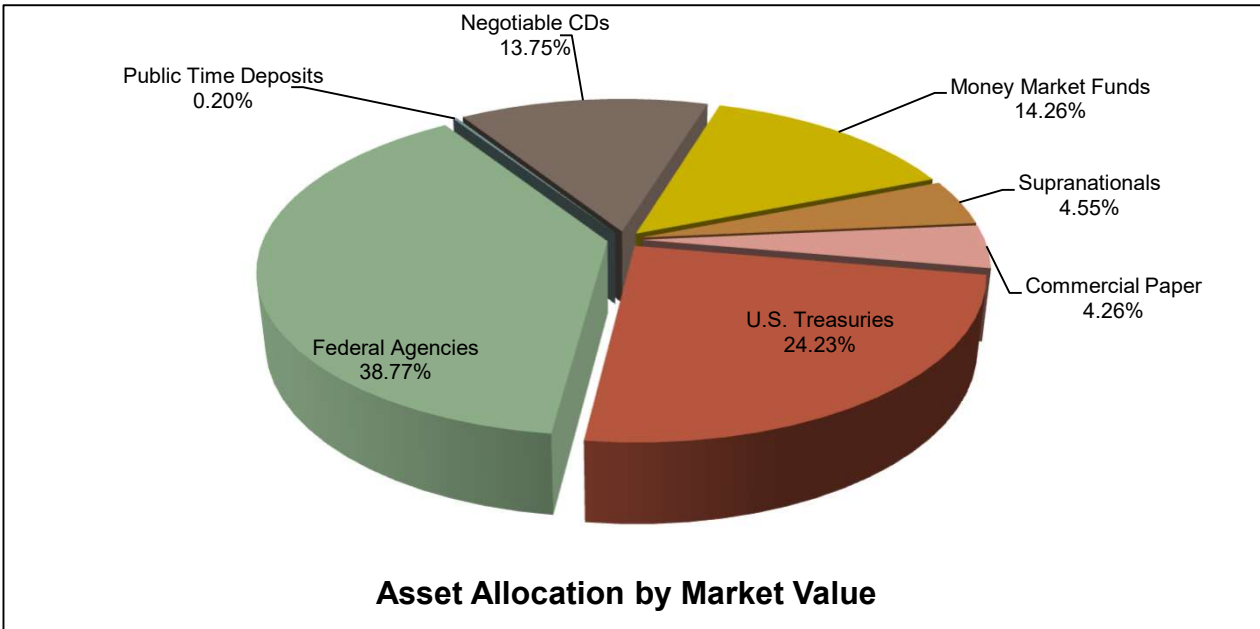
Totals may not add due to rounding.

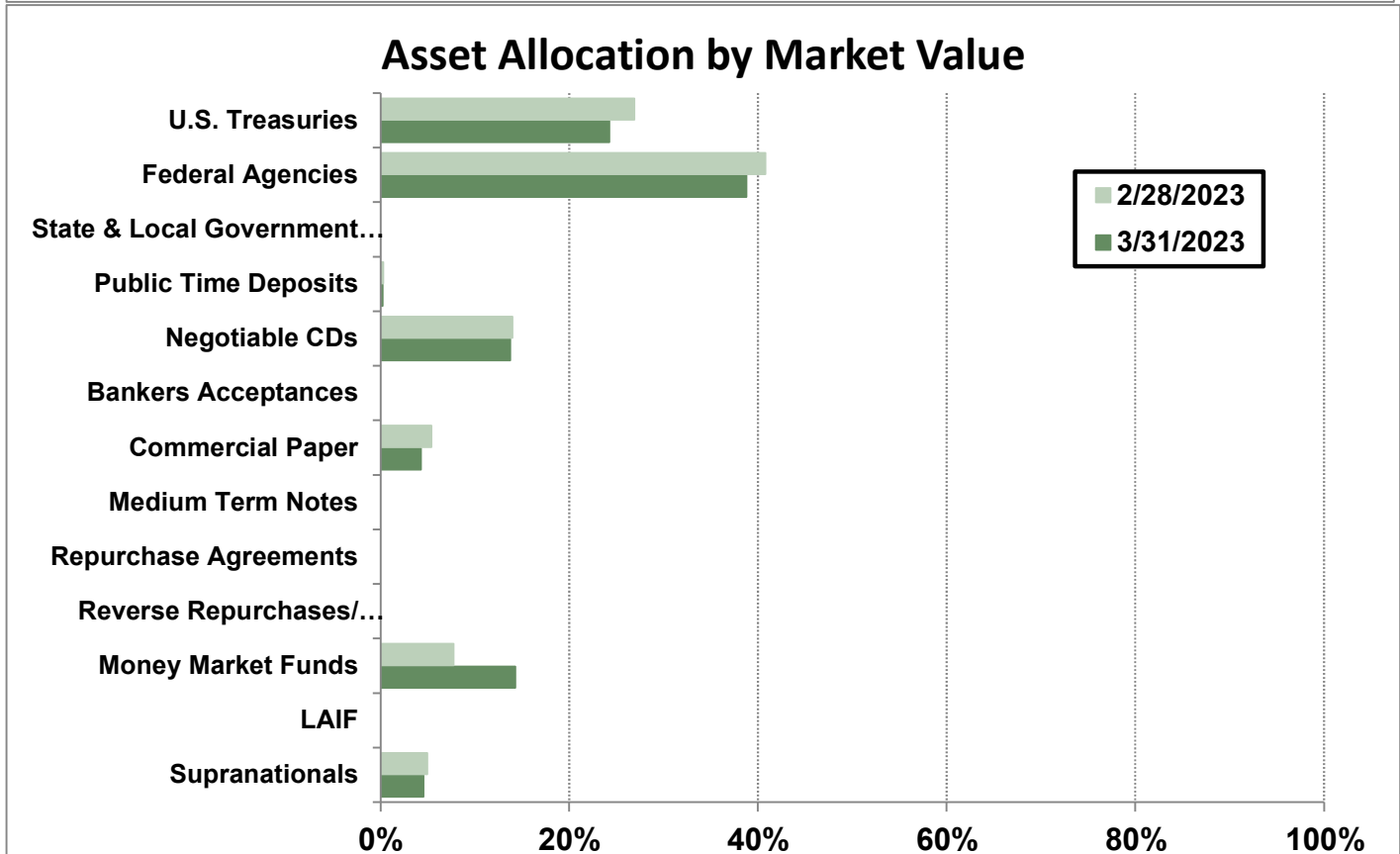
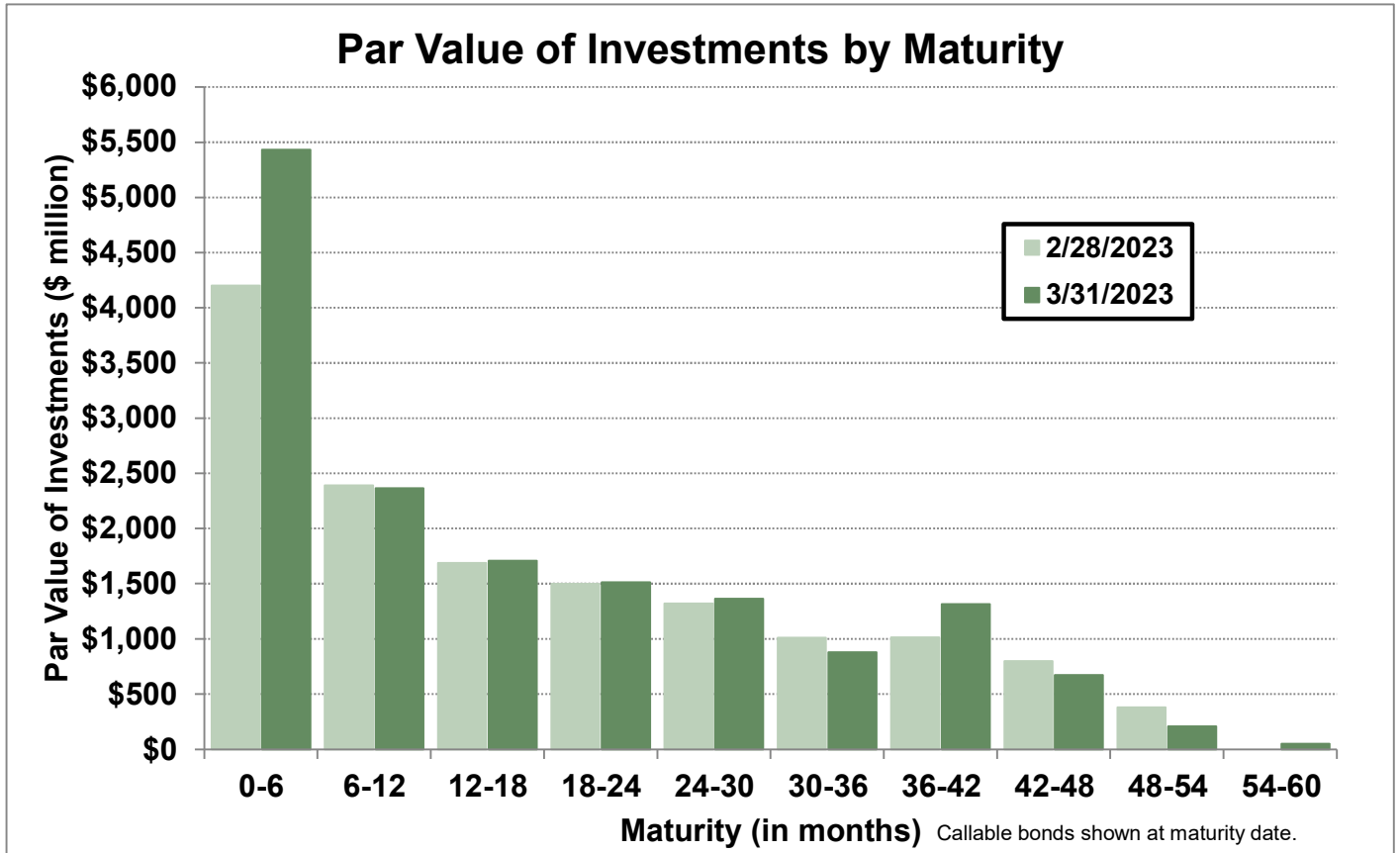
City and County of San Francisco Pooled Fund Portfolio Statistics

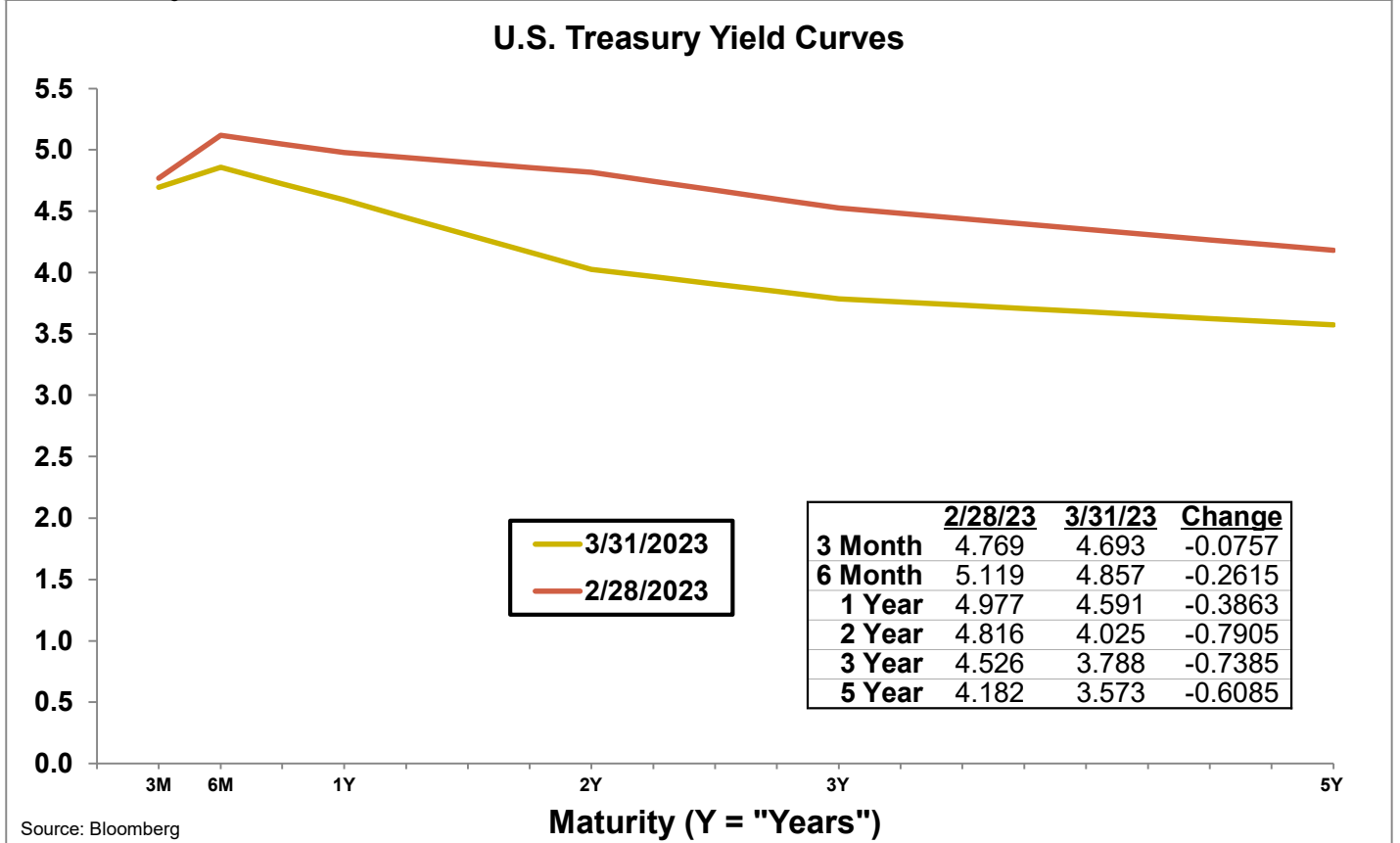
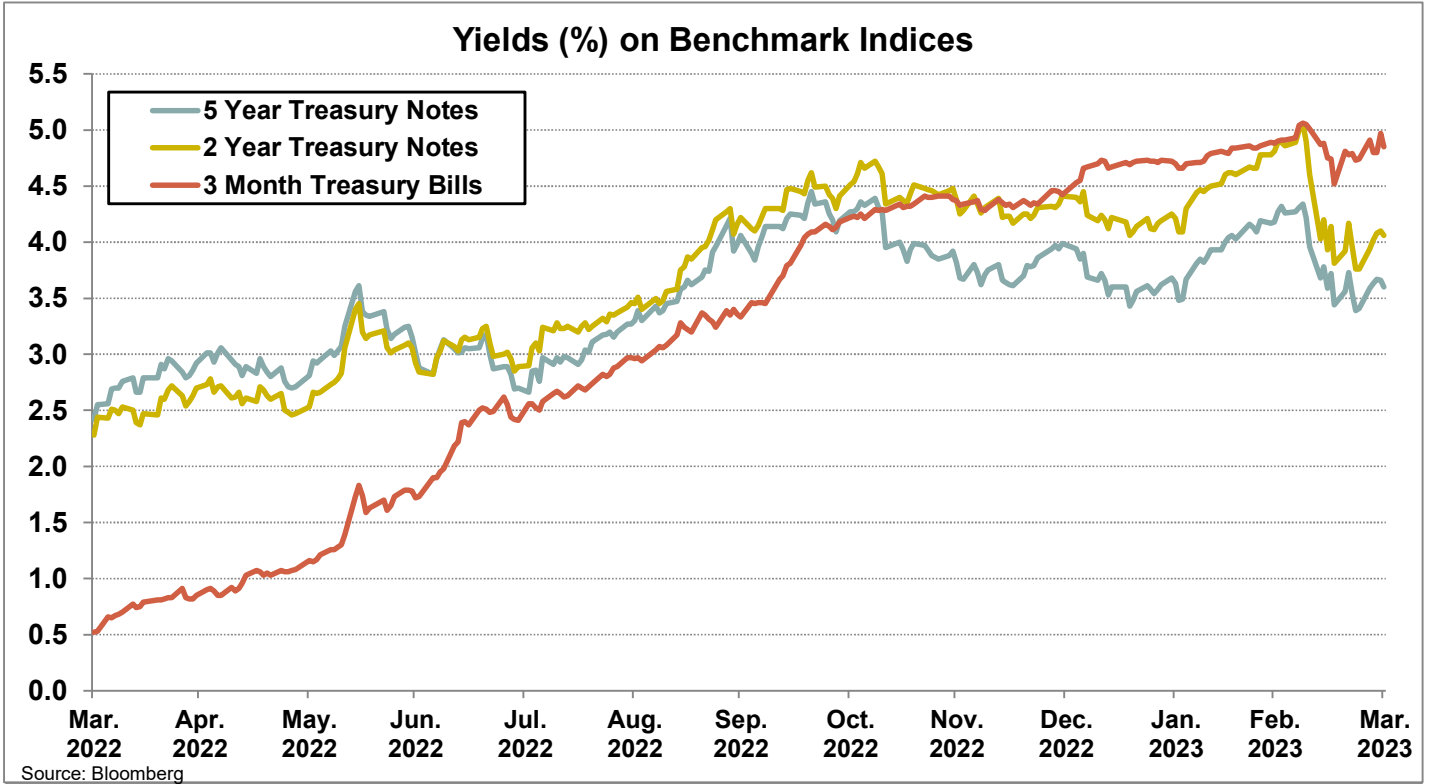
For the month ended March 31, 2023

Average Daily Balance	\$15,334,870,303
Net Earnings	\$31,263,422
Earned Income Yield	2.40%
Weighted Average Maturity	484 days

Investment Type	(\$ million)	Par Value	Book Value	Market Value
U.S. Treasuries	\$	3,875.0	\$ 3,877.9	\$ 3,645.3
Federal Agencies		6,035.2	6,033.3	5,833.1
Public Time Deposits		30.0	30.0	30.0
Negotiable CDs		2,070.0	2,070.0	2,068.3
Commercial Paper		650.0	631.5	640.4
Money Market Funds		2,144.9	2,144.9	2,144.9
Supranationals		704.2	711.0	684.1
Total		\$ 15,509.2	\$ 15,498.6	\$ 15,046.0







Investment Inventory

Pooled Fund

As of March 31, 2023

Type of Investment	CUSIP	Issuer Name	Maturity		Par Value	Book Value	Amortized		Market Value
			Date	Coupon			Book Value	Market Value	
U.S. Treasuries	912828ZU7	UNITED STATES TREASURY	6/15/2023	0.25	\$ 150,000,000	\$ 150,136,719	\$ 150,012,626	\$ 148,617,188	
U.S. Treasuries	912828S35	UNITED STATES TREASURY	6/30/2023	1.38	100,000,000	100,744,141	100,111,237	99,171,875	
U.S. Treasuries	91282CCK5	UNITED STATES TREASURY	6/30/2023	0.13	50,000,000	49,865,234	49,983,385	49,445,313	
U.S. Treasuries	912828S92	UNITED STATES TREASURY	7/31/2023	1.25	100,000,000	102,439,453	100,346,855	98,812,500	
U.S. Treasuries	91282CAK7	UNITED STATES TREASURY	9/15/2023	0.13	50,000,000	49,886,719	49,975,303	48,984,375	
U.S. Treasuries	912828WE6	UNITED STATES TREASURY	11/15/2023	2.75	50,000,000	51,960,938	50,312,872	49,359,375	
U.S. Treasuries	91282CBA8	UNITED STATES TREASURY	12/15/2023	0.13	150,000,000	148,613,281	149,533,860	145,265,625	
U.S. Treasuries	91282CDV0	UNITED STATES TREASURY	1/31/2024	0.88	100,000,000	97,996,094	99,092,673	96,828,125	
U.S. Treasuries	9128285Z9	UNITED STATES TREASURY	1/31/2024	2.50	50,000,000	52,511,719	50,902,325	49,078,125	
U.S. Treasuries	912828B66	UNITED STATES TREASURY	2/15/2024	2.75	50,000,000	50,250,000	50,118,519	49,164,063	
U.S. Treasuries	91282CBR1	UNITED STATES TREASURY	3/15/2024	0.25	50,000,000	48,708,984	49,389,479	47,960,938	
U.S. Treasuries	91282CCC3	UNITED STATES TREASURY	5/15/2024	0.25	50,000,000	49,718,750	49,889,969	47,671,875	
U.S. Treasuries	912828XT2	UNITED STATES TREASURY	5/31/2024	2.00	50,000,000	52,263,672	50,909,740	48,578,125	
U.S. Treasuries	91282CCL3	UNITED STATES TREASURY	7/15/2024	0.38	150,000,000	147,531,250	148,595,949	142,429,688	
U.S. Treasuries	912828Y87	UNITED STATES TREASURY	7/31/2024	1.75	50,000,000	52,210,938	50,883,287	48,273,438	
U.S. Treasuries	91282CCT6	UNITED STATES TREASURY	8/15/2024	0.38	50,000,000	49,898,438	49,953,053	47,343,750	
U.S. Treasuries	912828YM6	UNITED STATES TREASURY	10/31/2024	1.50	50,000,000	51,746,094	50,780,686	47,882,813	
U.S. Treasuries	912828G38	UNITED STATES TREASURY	11/15/2024	2.25	100,000,000	106,388,672	102,820,454	96,843,750	
U.S. Treasuries	912828YY0	UNITED STATES TREASURY	12/31/2024	1.75	50,000,000	52,226,563	51,027,397	47,960,938	
U.S. Treasuries	912828Z52	UNITED STATES TREASURY	1/31/2025	1.38	100,000,000	103,023,438	101,454,311	95,156,250	
U.S. Treasuries	912828ZC7	UNITED STATES TREASURY	2/28/2025	1.13	100,000,000	102,009,766	100,976,924	94,531,250	
U.S. Treasuries	912828ZF0	UNITED STATES TREASURY	3/31/2025	0.50	100,000,000	99,619,141	99,807,502	93,250,000	
U.S. Treasuries	912828ZL7	UNITED STATES TREASURY	4/30/2025	0.38	50,000,000	49,615,234	49,797,351	46,375,000	
U.S. Treasuries	912828XB1	UNITED STATES TREASURY	5/15/2025	2.13	50,000,000	52,849,609	51,634,676	48,062,500	
U.S. Treasuries	912828ZW3	UNITED STATES TREASURY	6/30/2025	0.25	450,000,000	442,748,047	445,924,328	414,703,125	
U.S. Treasuries	91282CAB7	UNITED STATES TREASURY	7/31/2025	0.25	100,000,000	98,822,266	99,310,575	91,812,500	
U.S. Treasuries	91282CFK2	UNITED STATES TREASURY	9/15/2025	3.50	50,000,000	48,968,750	49,120,316	49,515,625	
U.S. Treasuries	91282CAM3	UNITED STATES TREASURY	9/30/2025	0.25	100,000,000	98,390,625	99,062,678	91,515,625	
U.S. Treasuries	91282CAT8	UNITED STATES TREASURY	10/31/2025	0.25	150,000,000	147,425,781	148,574,424	136,734,375	
U.S. Treasuries	91282CBC4	UNITED STATES TREASURY	12/31/2025	0.38	100,000,000	98,726,563	99,276,713	91,125,000	
U.S. Treasuries	91282CBW0	UNITED STATES TREASURY	4/30/2026	0.75	100,000,000	99,392,578	99,612,882	91,156,250	
U.S. Treasuries	912828R36	UNITED STATES TREASURY	5/15/2026	1.63	100,000,000	104,093,750	102,681,094	93,609,375	
U.S. Treasuries	91282CCJ8	UNITED STATES TREASURY	6/30/2026	0.88	450,000,000	449,880,859	449,846,524	410,343,750	
U.S. Treasuries	91282CCW9	UNITED STATES TREASURY	8/31/2026	0.75	50,000,000	49,449,219	49,617,700	45,187,500	
U.S. Treasuries	91282CCZ2	UNITED STATES TREASURY	9/30/2026	0.88	150,000,000	148,679,688	149,068,943	135,843,750	
U.S. Treasuries	91282CDK4	UNITED STATES TREASURY	11/30/2026	1.25	150,000,000	147,267,578	147,847,375	137,203,125	
U.S. Treasuries	91282CDQ1	UNITED STATES TREASURY	12/31/2026	1.25	50,000,000	47,107,422	47,719,890	45,671,875	
U.S. Treasuries	91282CEF4	UNITED STATES TREASURY	3/31/2027	2.50	25,000,000	24,757,813	24,805,718	23,875,000	
Subtotals				0.90	\$ 3,875,000,000	\$ 3,877,925,781	\$ 3,870,779,591	\$ 3,645,343,750	
Federal Agencies	3133EMVP4	FEDERAL FARM CREDIT BANKS FU	4/13/2023	0.13	\$ 95,000,000	\$ 94,874,600	\$ 94,997,939	\$ 94,874,125	
Federal Agencies	3133EMXM9	FEDERAL FARM CREDIT BANKS FU	4/27/2023	0.13	44,500,000	44,462,233	44,498,640	44,358,490	
Federal Agencies	3133EMYX4	FEDERAL FARM CREDIT BANKS FU	5/10/2023	0.13	112,500,000	112,356,000	112,492,307	111,948,975	
Federal Agencies	313384FX2	FEDERAL HOME LOAN BANKS	5/22/2023	0.00	30,000,000	29,750,100	29,797,700	29,810,430	
Federal Agencies	3130AMRY0	FEDERAL HOME LOAN BANKS	6/2/2023	0.13	15,000,000	14,986,200	14,998,825	14,882,460	
Federal Agencies	3133EMF31	FEDERAL FARM CREDIT BANKS FU	6/2/2023	0.13	100,000,000	99,938,000	99,994,734	99,216,400	
Federal Agencies	3133EMH96	FEDERAL FARM CREDIT BANKS FU	6/14/2023	0.13	50,000,000	49,864,850	49,868,032	49,529,300	
Federal Agencies	3130AUNE0	FEDERAL HOME LOAN BANKS	6/26/2023	4.78	29,000,000	29,000,000	29,000,000	28,985,674	
Federal Agencies	3133EM3S9	FEDERAL FARM CREDIT BANKS FU	6/26/2023	0.20	98,067,000	97,806,076	98,027,366	97,003,954	

Investment Inventory Pooled Fund

Type of Investment	CUSIP	Issuer Name	Maturity		Par Value	Book Value	Amortized	
			Date	Coupon			Book Value	Market Value
Federal Agencies	3133EMS37	FEDERAL FARM CREDIT BANKS FU	7/14/2023	0.13	100,000,000	99,835,044	99,976,499	98,660,900
Federal Agencies	3133ENEY2	FEDERAL FARM CREDIT BANKS FU	7/24/2023	0.45	50,000,000	49,999,343	49,999,343	49,314,100
Federal Agencies	3133EM2E1	FEDERAL FARM CREDIT BANKS FU	8/10/2023	0.16	50,000,000	49,970,000	49,994,616	49,170,600
Federal Agencies	3137EAEV7	FEDERAL HOME LOAN MORTGAGE	8/24/2023	0.25	40,776,000	40,542,761	40,721,975	40,040,523
Federal Agencies	313384LJ6	FEDERAL HOME LOAN BANKS	9/6/2023	0.00	50,000,000	48,055,750	48,986,167	48,963,050
Federal Agencies	3130AJXD6	FEDERAL HOME LOAN BANKS	9/8/2023	0.13	20,975,000	20,806,361	20,932,374	20,547,865
Federal Agencies	313383YJ4	FEDERAL HOME LOAN BANKS	9/8/2023	3.38	90,000,000	90,243,750	90,095,687	89,396,010
Federal Agencies	3135G0U43	FEDERAL NATIONAL MORTGAGE A	9/12/2023	2.88	29,648,000	30,793,302	29,940,569	29,380,368
Federal Agencies	3133EM6N7	FEDERAL FARM CREDIT BANKS FU	9/27/2023	0.17	50,000,000	49,950,000	49,987,740	48,872,900
Federal Agencies	3133ENGF1	FEDERAL FARM CREDIT BANKS FU	12/1/2023	0.50	125,000,000	124,818,750	124,939,251	121,467,500
Federal Agencies	3130A3VC5	FEDERAL HOME LOAN BANKS	12/8/2023	2.25	40,000,000	41,204,000	40,415,115	39,298,880
Federal Agencies	3133ENHR4	FEDERAL FARM CREDIT BANKS FU	12/20/2023	0.68	112,000,000	111,946,088	111,980,577	108,725,904
Federal Agencies	3130AU4V3	FEDERAL HOME LOAN BANKS	1/8/2024	4.80	36,000,000	35,986,400	35,990,315	35,971,992
Federal Agencies	3133ENLF5	FEDERAL FARM CREDIT BANKS FU	1/18/2024	0.90	61,856,000	61,439,815	61,684,181	59,958,815
Federal Agencies	3130AFW94	FEDERAL HOME LOAN BANKS	2/13/2024	2.50	39,010,000	40,648,810	39,643,222	38,236,627
Federal Agencies	3133ELNE0	FEDERAL FARM CREDIT BANKS FU	2/14/2024	1.43	20,495,000	20,950,604	20,596,777	19,904,334
Federal Agencies	3130AUYG3	FEDERAL HOME LOAN BANKS	2/16/2024	5.10	25,000,000	24,996,500	24,996,922	25,045,775
Federal Agencies	3133EMRZ7	FEDERAL FARM CREDIT BANKS FU	2/26/2024	0.25	110,000,000	109,960,400	109,988,030	105,594,940
Federal Agencies	3130ARHG9	FEDERAL HOME LOAN BANKS	2/28/2024	2.13	36,000,000	35,958,960	35,980,615	35,142,408
Federal Agencies	3130ATUQ8	FEDERAL HOME LOAN BANKS	3/8/2024	4.75	115,000,000	114,976,300	114,981,664	114,887,185
Federal Agencies	3133EMTW2	FEDERAL FARM CREDIT BANKS FU	3/18/2024	0.30	100,000,000	99,878,950	99,961,123	95,793,100
Federal Agencies	3133EMWV0	FEDERAL FARM CREDIT BANKS FU	4/22/2024	0.35	84,969,000	84,992,791	84,977,494	81,215,409
Federal Agencies	3133ENWV1	FEDERAL FARM CREDIT BANKS FU	5/16/2024	2.63	95,000,000	94,871,750	94,927,892	92,892,425
Federal Agencies	3133ENYH7	FEDERAL FARM CREDIT BANKS FU	6/10/2024	2.63	100,000,000	99,871,000	99,923,059	97,674,800
Federal Agencies	3130A1XJ2	FEDERAL HOME LOAN BANKS	6/14/2024	2.88	109,435,000	109,808,808	109,651,435	107,194,209
Federal Agencies	3130ASHK8	FEDERAL HOME LOAN BANKS	6/14/2024	3.13	56,210,000	56,019,452	56,089,017	55,220,648
Federal Agencies	3133ENYX2	FEDERAL FARM CREDIT BANKS FU	6/17/2024	3.25	100,000,000	99,911,250	99,946,216	98,372,700
Federal Agencies	3133ENZS2	FEDERAL FARM CREDIT BANKS FU	6/28/2024	3.10	100,000,000	99,947,000	99,967,083	98,166,400
Federal Agencies	3130ASME6	FEDERAL HOME LOAN BANKS	7/8/2024	3.00	42,500,000	42,417,550	42,447,665	41,657,310
Federal Agencies	3133EMV25	FEDERAL FARM CREDIT BANKS FU	7/23/2024	0.45	50,000,000	50,092,000	50,040,728	47,393,450
Federal Agencies	3133EPBF1	FEDERAL FARM CREDIT BANKS FU	8/21/2024	4.88	55,000,000	54,977,700	54,979,290	55,234,575
Federal Agencies	3133ENJ84	FEDERAL FARM CREDIT BANKS FU	8/26/2024	3.38	50,000,000	49,916,500	49,941,402	49,211,950
Federal Agencies	3130ATVD6	FEDERAL HOME LOAN BANKS	9/13/2024	4.88	50,000,000	50,062,000	50,048,918	50,258,700
Federal Agencies	3133EM5X6	FEDERAL FARM CREDIT BANKS FU	9/23/2024	0.43	125,000,000	124,873,750	124,937,681	117,848,875
Federal Agencies	3133ENP79	FEDERAL FARM CREDIT BANKS FU	9/26/2024	4.25	50,000,000	49,996,000	49,997,023	49,830,150
Federal Agencies	3130ATT31	FEDERAL HOME LOAN BANKS	10/3/2024	4.50	50,000,000	49,879,250	49,890,506	50,029,350
Federal Agencies	3133ENEJ5	FEDERAL FARM CREDIT BANKS FU	11/18/2024	0.88	70,000,000	69,919,500	69,956,151	66,181,570
Federal Agencies	3133ENZ94	FEDERAL FARM CREDIT BANKS FU	11/18/2024	4.50	25,000,000	24,973,500	24,978,358	25,017,200
Federal Agencies	3133ELCP7	FEDERAL FARM CREDIT BANKS FU	12/3/2024	1.63	25,000,000	24,960,000	24,986,601	23,919,825
Federal Agencies	3133ENGQ7	FEDERAL FARM CREDIT BANKS FU	12/9/2024	0.92	100,000,000	99,948,000	99,970,679	94,505,800
Federal Agencies	3133EN4N7	FEDERAL FARM CREDIT BANKS FU	12/20/2024	4.25	60,000,000	59,891,900	59,906,984	59,919,060
Federal Agencies	3135GAG39	FEDERAL NATIONAL MORTGAGE A	12/30/2024	5.38	100,000,000	100,000,000	100,000,000	99,884,600
Federal Agencies	3133ENKS8	FEDERAL FARM CREDIT BANKS FU	1/6/2025	1.13	70,000,000	69,842,500	69,906,742	66,342,640
Federal Agencies	3135G0X24	FEDERAL NATIONAL MORTGAGE A	1/7/2025	1.63	39,060,000	40,632,556	39,809,774	37,343,899
Federal Agencies	3133ENZ37	FEDERAL FARM CREDIT BANKS FU	1/10/2025	4.88	50,000,000	49,997,780	49,998,178	50,490,900
Federal Agencies	3133EPAG0	FEDERAL FARM CREDIT BANKS FU	2/10/2025	4.25	39,875,000	39,663,265	39,677,748	39,873,804
Federal Agencies	3137EAEPO	FEDERAL HOME LOAN MORTGAGE	2/12/2025	1.50	133,532,000	135,388,452	134,449,384	127,151,040
Federal Agencies	3130AUVZ4	FEDERAL HOME LOAN BANKS	2/13/2025	4.50	50,000,000	49,921,500	49,926,547	50,228,750
Federal Agencies	3130AV7L0	FEDERAL HOME LOAN BANKS	2/28/2025	5.00	60,000,000	59,920,800	59,923,955	60,835,440
Federal Agencies	3133ELQY3	FEDERAL FARM CREDIT BANKS FU	3/3/2025	1.21	40,000,000	39,954,960	39,982,493	37,805,640

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Maturity		Par Value	Book Value	Amortized		Market Value
			Date	Coupon			Book Value	Market Value	
Federal Agencies	3133EMWT5	FEDERAL FARM CREDIT BANKS FU	4/21/2025	0.60	50,000,000	49,973,500	49,986,378	46,528,050	
Federal Agencies	3135G03U5	FEDERAL NATIONAL MORTGAGE A	4/22/2025	0.63	137,938,000	136,719,742	137,186,660	128,414,485	
Federal Agencies	3133ENXE5	FEDERAL FARM CREDIT BANKS FU	5/23/2025	2.85	26,000,000	25,963,600	25,973,995	25,319,892	
Federal Agencies	3130ASG86	FEDERAL HOME LOAN BANKS	6/13/2025	3.38	24,640,000	24,806,223	24,767,932	24,258,055	
Federal Agencies	3133EN4B3	FEDERAL FARM CREDIT BANKS FU	6/13/2025	4.25	45,000,000	44,967,233	44,971,145	45,120,105	
Federal Agencies	3133ENYQ7	FEDERAL FARM CREDIT BANKS FU	6/13/2025	2.95	50,000,000	49,975,500	49,982,027	48,783,650	
Federal Agencies	3135G04Z3	FEDERAL NATIONAL MORTGAGE A	6/17/2025	0.50	14,655,000	14,346,240	14,461,155	13,547,551	
Federal Agencies	3130AN4A5	FEDERAL HOME LOAN BANKS	6/30/2025	0.70	17,680,000	17,734,631	17,710,954	16,401,595	
Federal Agencies	3135G05X7	FEDERAL NATIONAL MORTGAGE A	8/25/2025	0.38	97,500,000	96,546,250	96,989,876	89,360,895	
Federal Agencies	3130A8ZQ9	FEDERAL HOME LOAN BANKS	9/12/2025	1.75	10,295,000	10,575,333	10,472,942	9,749,869	
Federal Agencies	3137EAEX3	FEDERAL HOME LOAN MORTGAGE	9/23/2025	0.38	22,600,000	22,295,352	22,434,128	20,670,141	
Federal Agencies	3133EPDL6	FEDERAL FARM CREDIT BANKS FU	10/1/2025	4.85	50,000,000	50,000,000	50,000,000	50,951,200	
Federal Agencies	3133ENEG1	FEDERAL FARM CREDIT BANKS FU	11/17/2025	1.05	94,675,000	94,545,232	94,589,643	87,718,565	
Federal Agencies	3133ENHM5	FEDERAL FARM CREDIT BANKS FU	12/16/2025	1.17	95,000,000	94,903,100	94,934,339	88,128,460	
Federal Agencies	3133EN5E6	FEDERAL FARM CREDIT BANKS FU	12/29/2025	4.00	60,000,000	59,833,489	59,833,489	59,965,440	
Federal Agencies	3133EN6A3	FEDERAL FARM CREDIT BANKS FU	1/13/2026	4.00	50,000,000	49,959,600	49,962,475	49,983,900	
Federal Agencies	3130AUTC8	FEDERAL HOME LOAN BANKS	2/6/2026	4.01	21,100,000	20,990,128	20,990,773	21,104,473	
Federal Agencies	3133EPBJ3	FEDERAL FARM CREDIT BANKS FU	2/23/2026	4.38	103,000,000	102,825,580	102,831,468	104,038,755	
Federal Agencies	3133ENJ35	FEDERAL FARM CREDIT BANKS FU	2/25/2026	3.32	35,000,000	34,957,650	34,964,896	34,354,180	
Federal Agencies	3133EMZ21	FEDERAL FARM CREDIT BANKS FU	4/6/2026	0.69	15,500,000	15,458,150	15,472,912	14,071,458	
Federal Agencies	3133ENU00	FEDERAL FARM CREDIT BANKS FU	4/8/2026	2.64	50,000,000	49,903,000	49,926,769	48,127,650	
Federal Agencies	3130ANNM8	FEDERAL HOME LOAN BANKS	7/13/2026	1.05	100,000,000	100,000,000	100,000,000	90,561,700	
Federal Agencies	3130ANMP2	FEDERAL HOME LOAN BANKS	7/27/2026	1.07	100,000,000	100,000,000	100,000,000	90,504,400	
Federal Agencies	3130ANTG5	FEDERAL HOME LOAN BANKS	8/10/2026	1.05	100,000,000	100,000,000	100,000,000	90,355,800	
Federal Agencies	3130AP6T7	FEDERAL HOME LOAN BANKS	9/3/2026	1.08	100,000,000	100,000,000	100,000,000	90,280,800	
Federal Agencies	3130APPR0	FEDERAL HOME LOAN BANKS	10/19/2026	1.43	100,000,000	100,000,000	100,000,000	91,032,000	
Federal Agencies	3130AQ7L1	FEDERAL HOME LOAN BANKS	11/16/2026	1.61	100,000,000	100,000,000	100,000,000	91,397,900	
Federal Agencies	3130AQJ95	FEDERAL HOME LOAN BANKS	12/14/2026	1.65	100,000,000	100,000,000	100,000,000	91,318,000	
Federal Agencies	3130ARB59	FEDERAL HOME LOAN BANKS	3/8/2027	2.35	100,000,000	100,000,000	100,000,000	93,543,600	
Federal Agencies	3133ENRD4	FEDERAL FARM CREDIT BANKS FU	3/10/2027	1.68	48,573,000	47,432,020	47,670,874	44,806,310	
Federal Agencies	3133ENTS9	FEDERAL FARM CREDIT BANKS FU	4/5/2027	2.60	72,000,000	71,573,348	71,657,509	68,790,456	
Federal Agencies	3133EN2L3	FEDERAL FARM CREDIT BANKS FU	5/17/2027	4.13	55,650,000	55,613,093	55,616,127	56,282,685	
Federal Agencies	3130ASGU7	FEDERAL HOME LOAN BANKS	6/11/2027	3.50	44,100,000	44,710,878	44,623,554	43,606,433	
Federal Agencies	3133ENZK9	FEDERAL FARM CREDIT BANKS FU	6/28/2027	3.24	27,865,000	28,099,066	28,064,542	27,268,828	
Federal Agencies	3133EPBM6	FEDERAL FARM CREDIT BANKS FU	8/23/2027	4.13	10,000,000	9,974,000	9,974,586	10,118,340	
Federal Agencies	3130AUXL3	FEDERAL HOME LOAN BANKS	2/24/2028	6.00	50,000,000	50,000,000	50,000,000	49,913,000	
Subtotals				2.03	\$ 6,035,179,000	\$ 6,033,315,116	\$ 6,032,876,456	\$ 5,833,063,322	
Public Time Deposits	PPFTL68P0	Bank of San Francisco	6/5/2023	4.69	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	
Public Time Deposits	PPG03JUL74	Bridge Bank	6/19/2023	4.72	10,000,000	10,000,000	10,000,000	10,000,000	
Public Time Deposits	PPFTLUBP3	Bank of San Francisco	7/10/2023	4.85	10,000,000	10,000,000	10,000,000	10,000,000	
Subtotals				4.75	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000	

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Maturity		Par Value	Book Value	Amortized		Market Value
			Date	Coupon			Book Value	Market Value	
Negotiable CDs	65602Y3E8	Norinchukin Bank - New York Branch	5/8/2023	5.20	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000	\$ 50,006,900	
Negotiable CDs	89115B3A6	Toronto-Dominion Bank - New York Br	6/15/2023	3.60	100,000,000	100,000,000	100,000,000	99,662,700	
Negotiable CDs	78012U6W0	Royal Bank of Canada New York Bran	6/15/2023	3.71	50,000,000	50,000,000	50,000,000	49,841,650	
Negotiable CDs	78012U7H2	Royal Bank of Canada New York Bran	6/15/2023	3.68	50,000,000	50,000,000	50,000,000	49,839,050	
Negotiable CDs	89115BAW0	Toronto-Dominion Bank - New York Br	6/30/2023	3.90	50,000,000	50,000,000	50,000,000	49,828,050	
Negotiable CDs	06367CX51	Bank of Montreal - Chicago Branch	6/30/2023	3.92	50,000,000	50,000,000	50,000,000	49,830,600	
Negotiable CDs	06367CWT0	Bank of Montreal - Chicago Branch	7/3/2023	3.75	50,000,000	50,000,000	50,000,000	49,802,750	
Negotiable CDs	78015J3N5	Royal Bank of Canada New York Bran	7/3/2023	3.73	50,000,000	50,000,000	50,000,000	49,800,300	
Negotiable CDs	06367CXA0	Bank of Montreal - Chicago Branch	7/3/2023	3.84	50,000,000	50,000,000	50,000,000	49,815,000	
Negotiable CDs	06417MB87	Bank of Nova Scotia - Houston Branch	7/3/2023	3.73	50,000,000	50,000,000	50,000,000	49,801,650	
Negotiable CDs	78015JAJ6	Royal Bank of Canada New York Bran	7/3/2023	4.02	50,000,000	50,000,000	50,000,000	49,838,250	
Negotiable CDs	06367D2M6	Bank of Montreal - Chicago Branch	7/3/2023	5.30	50,000,000	50,000,000	50,000,000	50,009,200	
Negotiable CDs	65602Y7E4	Norinchukin Bank - New York Branch	8/16/2023	5.05	50,000,000	50,000,000	50,000,000	49,974,300	
Negotiable CDs	06367CXR3	Bank of Montreal - Chicago Branch	8/28/2023	4.23	50,000,000	50,000,000	50,000,000	49,786,300	
Negotiable CDs	78015JFJ1	Royal Bank of Canada New York Bran	9/20/2023	4.75	50,000,000	50,000,000	50,000,000	49,843,450	
Negotiable CDs	78015JHJ9	Royal Bank of Canada New York Bran	9/22/2023	4.81	50,000,000	50,000,000	50,000,000	49,889,700	
Negotiable CDs	06367CY27	Bank of Montreal - Chicago Branch	9/22/2023	4.80	50,000,000	50,000,000	50,000,000	49,887,850	
Negotiable CDs	06367CXX0	Bank of Montreal - Chicago Branch	9/25/2023	4.82	50,000,000	50,000,000	50,000,000	49,889,850	
Negotiable CDs	78015JH67	Royal Bank of Canada New York Bran	9/25/2023	4.76	50,000,000	50,000,000	50,000,000	49,875,750	
Negotiable CDs	06367CYA9	Bank of Montreal - Chicago Branch	10/6/2023	4.97	50,000,000	50,000,000	50,000,000	49,888,400	
Negotiable CDs	89115BC73	Toronto-Dominion Bank - New York Br	10/23/2023	5.57	50,000,000	50,000,000	50,000,000	50,083,750	
Negotiable CDs	78015JMJ3	Royal Bank of Canada New York Bran	10/23/2023	5.46	50,000,000	50,000,000	50,000,000	50,056,850	
Negotiable CDs	06367D4E2	Bank of Montreal - Chicago Branch	10/24/2023	5.42	100,000,000	100,000,000	100,000,000	100,137,800	
Negotiable CDs	13606KRZ1	Canadian Imperial Bank of Commerce	11/6/2023	5.32	50,000,000	50,000,000	50,000,000	50,032,300	
Negotiable CDs	89115BJX9	Toronto-Dominion Bank - New York Br	11/20/2023	5.51	50,000,000	50,000,000	50,000,000	50,083,700	
Negotiable CDs	06417MN84	Bank of Nova Scotia - Houston Branch	11/21/2023	5.50	50,000,000	50,000,000	50,000,000	50,081,700	
Negotiable CDs	78015JPE1	Royal Bank of Canada New York Bran	12/18/2023	5.37	50,000,000	50,000,000	50,000,000	50,041,600	
Negotiable CDs	78015JRE9	Royal Bank of Canada New York Bran	12/29/2023	5.43	100,000,000	100,000,000	100,000,000	100,128,500	
Negotiable CDs	89115BPP0	Toronto-Dominion Bank - New York Br	1/3/2024	5.43	50,000,000	50,000,000	50,000,000	50,063,650	
Negotiable CDs	89115BPF1	Toronto-Dominion Bank - New York Br	1/5/2024	5.43	50,000,000	50,000,000	50,000,000	50,027,350	
Negotiable CDs	06367D3V5	Bank of Montreal - Chicago Branch	1/12/2024	5.24	70,000,000	70,000,000	70,000,000	69,991,460	
Negotiable CDs	89115BQB9	Toronto-Dominion Bank - New York Br	1/17/2024	5.24	50,000,000	50,000,000	50,000,000	49,958,750	
Negotiable CDs	89115BY79	Toronto-Dominion Bank - New York Br	1/29/2024	5.75	50,000,000	50,000,000	50,000,000	50,211,200	
Negotiable CDs	89115BST8	Toronto-Dominion Bank - New York Br	1/29/2024	5.21	100,000,000	100,000,000	100,000,000	99,964,500	
Negotiable CDs	06417MT47	Bank of Nova Scotia - Houston Branch	2/9/2024	5.43	50,000,000	50,000,000	50,000,000	50,073,500	
Negotiable CDs	89115BWK2	Toronto-Dominion Bank - New York Br	2/22/2024	5.58	50,000,000	50,000,000	50,000,000	50,144,150	
Negotiable CDs	89115BXF2	Toronto-Dominion Bank - New York Br	3/6/2024	5.60	50,000,000	50,000,000	50,000,000	50,111,450	
Subtotals				4.85	\$ 2,070,000,000	\$ 2,070,000,000	\$ 2,070,000,000	\$ 2,068,303,910	

Investment Inventory Pooled Fund

Type of Investment	CUSIP	Issuer Name	Maturity		Coupon	Par Value	Book Value	Amortized	
			Date					Book Value	Market Value
Commercial Paper	62479MTG8	MUFG Bank - New York Branch	6/16/2023		0.00	\$ 50,000,000	\$ 48,751,972	\$ 49,470,111	\$ 49,507,500
Commercial Paper	89233HTW4	Toyota Motor Credit Corporation	6/30/2023		0.00	150,000,000	144,920,833	148,150,000	148,113,450
Commercial Paper	62479MTW3	MUFG Bank - New York Branch	6/30/2023		0.00	100,000,000	97,331,306	98,742,500	98,835,500
Commercial Paper	62479MU35	MUFG Bank - New York Branch	7/3/2023		0.00	50,000,000	48,515,417	49,342,542	49,398,500
Commercial Paper	62479MV26	MUFG Bank - New York Branch	8/2/2023		0.00	50,000,000	48,785,111	49,150,958	49,205,950
Commercial Paper	62479MV75	MUFG Bank - New York Branch	8/7/2023		0.00	50,000,000	48,750,597	49,116,444	49,173,850
Commercial Paper	89233HVB7	Toyota Motor Credit Corporation	8/11/2023		0.00	50,000,000	48,756,944	49,083,333	49,060,300
Commercial Paper	62479MVE0	MUFG Bank - New York Branch	8/14/2023		0.00	50,000,000	48,660,667	49,077,500	49,128,900
Commercial Paper	62479MVU4	MUFG Bank - New York Branch	8/28/2023		0.00	50,000,000	48,457,583	48,969,417	49,038,850
Commercial Paper	89233HVW1	Toyota Motor Credit Corporation	8/30/2023		0.00	50,000,000	48,601,375	48,949,292	48,915,450
Subtotals					0.00	\$ 650,000,000	\$ 631,531,806	\$ 640,052,097	\$ 640,378,250
Money Market Funds	61747C319	MORG STAN I LQ:GV IMP	4/1/2023		4.75	\$ 667,030,309	\$ 667,030,309	\$ 667,030,309	\$ 667,030,309
Money Market Funds	85749T517	SS INST INV:US GV MM OPP	4/1/2023		4.68	24,672,839	24,672,839	24,672,839	24,672,839
Money Market Funds	31607A703	FIDELITY IMM:GOVT INSTL	4/1/2023		0.00	710,242,707	710,242,707	710,242,707	710,242,707
Money Market Funds	608919718	FEDERATED HRMS GV O PRMR	4/1/2023		4.69	123,580,022	123,580,022	123,580,022	123,580,022
Money Market Funds	262006208	DREYFUS GVT CSH MGT INST	4/1/2023		4.71	414,191,030	414,191,030	414,191,030	414,191,030
Money Market Funds	09248U718	BLKRK	4/1/2023		4.68	205,191,339	205,191,339	205,191,339	205,191,339
Subtotals					3.16	\$ 2,144,908,247	\$ 2,144,908,247	\$ 2,144,908,247	\$ 2,144,908,247
Supranationals	459058JV6	INTERNATIONAL BANK FOR RECON	4/20/2023		0.13	\$ 100,000,000	\$ 99,793,000	\$ 99,994,612	\$ 99,760,100
Supranationals	4581X0CC0	INTER-AMERICAN DEVELOPMENT E	10/4/2023		3.00	25,756,000	26,837,752	26,061,784	25,513,456
Supranationals	45906M3B5	INTERNATIONAL BANK FOR RECON	6/14/2024		1.98	100,000,000	100,000,000	100,000,000	97,111,000
Supranationals	4581X0EE4	INTER-AMERICAN DEVELOPMENT E	7/1/2024		3.25	80,000,000	79,992,000	79,994,999	78,877,840
Supranationals	459056HV2	INTERNATIONAL BANK FOR RECON	8/28/2024		1.50	50,000,000	50,984,250	50,492,125	48,029,500
Supranationals	45950VQG4	INTERNATIONAL FINANCE CORP	9/23/2024		0.44	10,000,000	9,918,700	9,958,779	9,400,590
Supranationals	4581X0DZ8	INTER-AMERICAN DEVELOPMENT E	9/23/2024		0.50	50,000,000	49,595,500	49,792,377	47,281,600
Supranationals	4581X0CM8	INTER-AMERICAN DEVELOPMENT E	1/15/2025		2.13	100,000,000	105,676,000	102,733,662	96,473,400
Supranationals	459058JB0	INTERNATIONAL BANK FOR RECON	4/22/2025		0.63	40,000,000	40,086,000	40,047,240	37,286,120
Supranationals	4581X0DN5	INTER-AMERICAN DEVELOPMENT E	7/15/2025		0.63	28,900,000	28,519,098	28,664,472	26,776,197
Supranationals	45950VRU2	INTERNATIONAL FINANCE CORP	1/26/2026		4.02	100,000,000	100,000,000	100,000,000	99,815,600
Supranationals	45818WDG8	INTER-AMERICAN	2/27/2026		0.82	19,500,000	19,556,907	19,536,729	17,724,857
Subtotals					1.90	\$ 704,156,000	\$ 710,959,207	\$ 707,276,778	\$ 684,050,259
Grand Totals					2.22	\$ 15,509,243,247	\$ 15,498,640,156	\$ 15,495,893,170	\$ 15,046,047,738

Monthly Investment Earnings Pooled Fund

For month ended March 31, 2023

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	912828WE6	United States Department of The Treasury	50000000	2.75	1.7265	12/17/19	11/15/23	117,749	-42,540	0	75,209	
U.S. Treasuries	912828S35	United States Department of The Treasury	50000000	1.375	1.6051	1/9/20	6/30/23	58,874	9,645	0.00	68,520	
U.S. Treasuries	91282CAT8	United States Department of The Treasury	50000000	0.25	0.5534	2/25/21	10/31/25	10,704	12,719	0	23,423	
U.S. Treasuries	91282CBC4	United States Department of The Treasury	50000000	0.375	0.603	2/25/21	12/31/25	16,057	9,544	0	25,600	
U.S. Treasuries	91282CBC4	United States Department of The Treasury	50000000	0.375	0.6805	2/26/21	12/31/25	16,057	12,767	0.00	28,823	
U.S. Treasuries	91282CAT8	United States Department of The Treasury	50000000	0.25	0.6509	3/2/21	10/31/25	10,704	16,771	0.00	27,476	
U.S. Treasuries	91282CAT8	United States Department of The Treasury	50000000	0.25	0.6643	3/4/21	10/31/25	10,704	17,325	0	28,029	
U.S. Treasuries	912828ZW3	United States Department of The Treasury	50000000	0.25	0.6534	3/8/21	6/30/25	10,704	16,915	0	27,619	
U.S. Treasuries	912828G38	United States Department of The Treasury	50000000	2.25	0.5199	3/9/21	11/15/24	96,340	-72,728	0	23,612	
U.S. Treasuries	912828ZW3	United States Department of The Treasury	50000000	0.25	0.6999	3/9/21	6/30/25	10,704	18,849	0	29,553	
U.S. Treasuries	912828G38	United States Department of The Treasury	50000000	2.25	0.4798	3/12/21	11/15/24	96,340	-74,467	0	21,873	
U.S. Treasuries	912828ZU7	United States Department of The Treasury	50000000	0.25	0.1912	3/12/21	6/15/23	10,646	-2,495	0	8,150	
U.S. Treasuries	912828YY0	United States Department of The Treasury	50000000	1.75	0.5654	3/15/21	12/31/24	74,931	-49,765	0.00	25,166	
U.S. Treasuries	912828ZC7	United States Department of The Treasury	50000000	1.125	0.6083	3/15/21	2/28/25	47,385	-21,690	0	25,695	
U.S. Treasuries	912828ZD5	United States Department of The Treasury	0	0.5	0.5	3/18/21	3/15/23	9,669	-6,469	0.00	3,199	
U.S. Treasuries	91282CBA8	United States Department of The Treasury	50000000	0.125	0.2951	3/19/21	12/15/23	5,323	7,198	0.00	12,521	
U.S. Treasuries	912828Y87	United States Department of The Treasury	50000000	1.75	0.4178	3/30/21	7/31/24	74,931	-56,226	0	18,705	
U.S. Treasuries	912828Z52	United States Department of The Treasury	50000000	1.375	0.5773	3/30/21	1/31/25	58,874	-33,489	0.00	25,386	
U.S. Treasuries	912828ZC7	United States Department of The Treasury	50000000	1.125	0.6095	3/31/21	2/28/25	47,385	-21,636	0.00	25,749	
U.S. Treasuries	912828S92	United States Department of The Treasury	50000000	1.25	0.2046	4/1/21	7/31/23	53,522	-44,396	0.00	9,126	
U.S. Treasuries	912828S92	United States Department of The Treasury	50000000	1.25	0.2029	4/1/21	7/31/23	53,522	-44,467	0	9,055	
U.S. Treasuries	912828ZU7	United States Department of The Treasury	50000000	0.25	0.1838	4/8/21	6/15/23	10,646	-2,807	0.00	7,838	
U.S. Treasuries	912828YM6	United States Department of The Treasury	50000000	1.5	0.5059	4/15/21	10/31/24	64,227	-41,798	0.00	22,428	
U.S. Treasuries	912828Z52	United States Department of The Treasury	50000000	1.375	0.5723	4/15/21	1/31/25	58,874	-33,700	0	25,174	
U.S. Treasuries	912828ZF0	United States Department of The Treasury	50000000	0.5	0.6127	4/15/21	3/31/25	21,287	4,732	0	26,019	
U.S. Treasuries	912828ZF0	United States Department of The Treasury	50000000	0.5	0.582	4/19/21	3/31/25	21,287	3,443	0.00	24,730	
U.S. Treasuries	91282CBU4	United States Department of The Treasury	0	0.125	0.125	5/4/21	3/31/23	5,151	1,179	0	6,330	
U.S. Treasuries	912828ZW3	United States Department of The Treasury	50000000	0.25	0.6015	5/12/21	6/30/25	10,704	14,756	0	25,460	
U.S. Treasuries	91282CAM3	United States Department of The Treasury	50000000	0.25	0.6619	5/12/21	9/30/25	10,644	17,234	0	27,878	
U.S. Treasuries	912828ZW3	United States Department of The Treasury	50000000	0.25	0.6499	5/13/21	6/30/25	10,704	16,772	0	27,476	
U.S. Treasuries	912828ZL7	United States Department of The Treasury	50000000	0.375	0.5719	5/18/21	4/30/25	16,057	8,266	0	24,323	
U.S. Treasuries	912828ZW3	United States Department of The Treasury	50000000	0.25	0.6165	5/18/21	6/30/25	10,704	15,378	0.00	26,083	
U.S. Treasuries	912828S35	United States Department of The Treasury	50000000	1.375	0.2459	6/24/21	6/30/23	58,874	-47,960	0	10,914	
U.S. Treasuries	912828ZU7	United States Department of The Treasury	50000000	0.25	0.252	6/24/21	6/15/23	10,646	84	0	10,730	
U.S. Treasuries	91282CBW0	United States Department of The Treasury	50000000	0.75	0.8926	6/28/21	4/30/26	32,113	5,928	0.00	38,041	
U.S. Treasuries	91282CCK5	United States Department of The Treasury	50000000	0.125	0.2597	6/30/21	6/30/23	5,352	5,723	0.00	11,075	
U.S. Treasuries	91282CBW0	United States Department of The Treasury	50000000	0.75	0.8639	7/2/21	4/30/26	32,113	4,739	0.00	36,853	
U.S. Treasuries	91282CCC3	United States Department of The Treasury	50000000	0.25	0.4471	7/2/21	5/15/24	10,704	8,319	0.00	19,024	
U.S. Treasuries	91282CCJ8	United States Department of The Treasury	50000000	0.875	0.903	7/2/21	6/30/26	37,465	1,162	0	38,627	
U.S. Treasuries	912828XT2	United States Department of The Treasury	50000000	2	0.4302	7/6/21	5/31/24	85,165	-66,202	0.00	18,963	
U.S. Treasuries	912828ZW3	United States Department of The Treasury	50000000	0.25	0.6014	7/12/21	6/30/25	10,704	14,750	0	25,455	
U.S. Treasuries	91282CCJ8	United States Department of The Treasury	50000000	0.875	0.8461	7/14/21	6/30/26	37,465	-1,203	0.00	36,263	
U.S. Treasuries	91282CCJ8	United States Department of The Treasury	50000000	0.875	0.7326	7/22/21	6/30/26	37,465	-5,941	0	31,525	
U.S. Treasuries	91282CCJ8	United States Department of The Treasury	50000000	0.875	0.7398	7/22/21	6/30/26	37,465	-5,639	0.00	31,827	
U.S. Treasuries	912828R36	United States Department of The Treasury	50000000	1.625	0.6941	7/23/21	5/15/26	69,579	-38,871	0	30,707	
U.S. Treasuries	91282CAM3	United States Department of The Treasury	50000000	0.25	0.5983	7/26/21	9/30/25	10,644	14,592	0.00	25,235	
U.S. Treasuries	912828ZW3	United States Department of The Treasury	50000000	0.25	0.5087	8/5/21	6/30/25	10,704	10,877	0.00	21,582	
U.S. Treasuries	91282CAB7	United States Department of The Treasury	50000000	0.25	0.5241	8/5/21	7/31/25	10,704	11,519	0	22,223	
U.S. Treasuries	912828ZW3	United States Department of The Treasury	50000000	0.25	0.5577	8/6/21	6/30/25	10,704	12,926	0.00	23,630	
U.S. Treasuries	91282CAB7	United States Department of The Treasury	50000000	0.25	0.5731	8/6/21	7/31/25	10,704	13,566	0	24,270	
U.S. Treasuries	91282CCJ8	United States Department of The Treasury	50000000	0.875	0.7063	8/6/21	6/30/26	37,465	-7,040	0	30,426	
U.S. Treasuries	91282CCL3	United States Department of The Treasury	50000000	0.375	0.3763	8/6/21	7/15/24	16,057	56	0	16,113	
U.S. Treasuries	91282CCL3	United States Department of The Treasury	50000000	0.375	0.4018	8/9/21	7/15/24	16,057	1,131	0	17,187	

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	91282CAK7	United States Department of The Treasury	50000000	0.125	0.2334	8/10/21	9/15/23	5,304	4,584	0.00	9,889	
U.S. Treasuries	91282CCJ8	United States Department of The Treasury	50000000	0.875	0.7749	8/10/21	6/30/26	37,465	-4,172	0.00	33,293	
U.S. Treasuries	91282CCT6	United States Department of The Treasury	50000000	0.375	0.4437	8/25/21	8/15/24	16,057	2,899	0.00	18,956	
U.S. Treasuries	912828R36	United States Department of The Treasury	50000000	1.625	0.8077	8/27/21	5/15/26	69,579	-34,036	0.00	35,543	
U.S. Treasuries	912828XB1	United States Department of The Treasury	50000000	2.125	0.5683	9/2/21	5/15/25	90,988	-65,387	0	25,601	
U.S. Treasuries	91282CCJ8	United States Department of The Treasury	50000000	0.875	0.9018	9/24/21	6/30/26	37,465	1,114	0	38,579	
U.S. Treasuries	91282CCW9	United States Department of The Treasury	50000000	0.75	0.9795	9/28/21	8/31/26	31,590	9,496	0.00	41,086	
U.S. Treasuries	9128285Z9	United States Department of The Treasury	50000000	2.5	0.3304	10/4/21	1/31/24	107,044	-91,712	0	15,332	
U.S. Treasuries	91282CCZ2	United States Department of The Treasury	50000000	0.875	1.0103	10/8/21	9/30/26	37,253	5,595	0	42,848	
U.S. Treasuries	91282CCZ2	United States Department of The Treasury	50000000	0.875	1.003	10/8/21	9/30/26	37,253	5,295	0	42,548	
U.S. Treasuries	91282CCJ8	United States Department of The Treasury	50000000	0.875	1.0519	10/14/21	6/30/26	37,465	7,322	0.00	44,787	
U.S. Treasuries	91282CCZ2	United States Department of The Treasury	50000000	0.875	1.1589	10/19/21	9/30/26	37,253	11,694	0.00	48,947	
U.S. Treasuries	91282CDK4	United States Department of The Treasury	50000000	1.25	1.22	12/3/21	11/30/26	53,228	-1,229	0	51,999	
U.S. Treasuries	912828ZW3	United States Department of The Treasury	50000000	0.25	1.035	12/7/21	6/30/25	10,704	32,670	0.00	43,375	
U.S. Treasuries	91282CDK4	United States Department of The Treasury	50000000	1.25	1.2013	12/7/21	11/30/26	53,228	-1,997	0	51,231	
U.S. Treasuries	91282CBA8	United States Department of The Treasury	50000000	0.125	0.7231	12/9/21	12/15/23	5,323	25,173	0.00	30,496	
U.S. Treasuries	91282CBA8	United States Department of The Treasury	50000000	0.125	0.6864	12/15/21	12/15/23	5,323	23,638	0	28,961	
U.S. Treasuries	91282CCJ8	United States Department of The Treasury	50000000	0.875	1.3228	1/4/22	6/30/26	37,465	18,408	0	55,873	
U.S. Treasuries	91282CDV0	United States Department of The Treasury	50000000	0.875	1.5159	2/23/22	1/31/24	37,465	26,719	0.00	64,185	
U.S. Treasuries	91282CBR1	United States Department of The Treasury	50000000	0.25	1.5538	3/8/22	3/15/24	10,609	54,230	0.00	64,838	
U.S. Treasuries	91282CDK4	United States Department of The Treasury	50000000	1.25	2.5854	3/29/22	11/30/26	53,228	53,063	0.00	106,291	
U.S. Treasuries	91282CDQ1	United States Department of The Treasury	50000000	1.25	2.5489	3/29/22	12/31/26	53,522	51,594	0.00	105,116	
U.S. Treasuries	91282CEF4	United States Department of The Treasury	25000000	2.5	2.7091	4/6/22	3/31/27	53,219	4,125	0.00	57,344	
U.S. Treasuries	912828B66	United States Department of The Treasury	50000000	2.75	2.4706	4/11/22	2/15/24	117,749	-11,481	0.00	106,267	
U.S. Treasuries	91282CDV0	United States Department of The Treasury	50000000	0.875	2.4625	4/11/22	1/31/24	37,465	65,501	0.00	102,966	
U.S. Treasuries	91282CCL3	United States Department of The Treasury	50000000	0.375	2.6013	4/12/22	7/15/24	16,057	91,224	0.00	107,281	
U.S. Treasuries	91282CFK2	United States Department of The Treasury	50000000	3.5	4.2532	10/7/22	9/15/25	148,522	26,696	0.00	175,218	
Subtotals			\$ 3,875,000,000					\$ 2,957,387	\$ (101,639)	\$ -	\$ 2,855,748	

Federal Agencies	3133ELCP7	Federal Farm Credit Banks Funding Corpor.	\$ 25,000,000	1.63	1.66	12/3/19	12/3/24	\$ 33,854	\$ 679	\$ -	\$ 34,533
Federal Agencies	3137EAEP0	Federal Home Loan Mortgage Corporation	5,000,000	1.50	1.52	2/14/20	2/12/25	6,250	65	-	6,315
Federal Agencies	3137EAEP0	Federal Home Loan Mortgage Corporation	5,000,000	1.50	1.52	2/14/20	2/12/25	6,250	65	-	6,315
Federal Agencies	3137EAEP0	Federal Home Loan Mortgage Corporation	5,000,000	1.50	1.52	2/14/20	2/12/25	6,250	65	-	6,315
Federal Agencies	3137EAEP0	Federal Home Loan Mortgage Corporation	15,000,000	1.50	1.52	2/14/20	2/12/25	18,750	196	-	18,946
Federal Agencies	3137EAEP0	Federal Home Loan Mortgage Corporation	50,000,000	1.50	1.52	2/14/20	2/12/25	62,500	654	-	63,154
Federal Agencies	3133ELNE0	Federal Farm Credit Banks Funding Corpor.	20,495,000	1.43	0.85	3/18/20	2/14/24	24,423	(9,891)	-	14,533
Federal Agencies	3133ELQY3	Federal Farm Credit Banks Funding Corpor.	16,000,000	1.21	1.22	3/23/20	3/3/25	16,133	159	-	16,293
Federal Agencies	3133ELQY3	Federal Farm Credit Banks Funding Corpor.	24,000,000	1.21	1.24	3/23/20	3/3/25	24,200	614	-	24,814
Federal Agencies	3135G05X7	Federal National Mortgage Association	72,500,000	0.38	0.57	2/25/21	8/25/25	22,656	12,045	-	34,701
Federal Agencies	3133EMRZ7	Federal Farm Credit Banks Funding Corpor.	5,000,000	0.25	0.26	2/26/21	2/26/24	1,042	51	-	1,093
Federal Agencies	3133EMRZ7	Federal Farm Credit Banks Funding Corpor.	5,000,000	0.25	0.26	2/26/21	2/26/24	1,042	51	-	1,093
Federal Agencies	3133EMRZ7	Federal Farm Credit Banks Funding Corpor.	100,000,000	0.25	0.26	2/26/21	2/26/24	20,833	1,019	-	21,853
Federal Agencies	3135G05X7	Federal National Mortgage Association	25,000,000	0.38	0.66	3/4/21	8/25/25	7,813	5,987	-	13,799
Federal Agencies	3137EAEX3	Federal Home Loan Mortgage Corporation	22,600,000	0.38	0.67	3/4/21	9/23/25	7,063	5,676	-	12,738
Federal Agencies	3133EMTW2	Federal Farm Credit Banks Funding Corpor.	50,000,000	0.30	0.34	3/18/21	3/18/24	12,500	1,713	-	14,213
Federal Agencies	3133EMTW2	Federal Farm Credit Banks Funding Corpor.	50,000,000	0.30	0.34	3/18/21	3/18/24	12,500	1,711	-	14,211
Federal Agencies	3133EMUH3	Federal Farm Credit Banks Funding Corpor.	-	0.13	0.13	3/31/21	3/23/23	4,965	1,367	-	6,332
Federal Agencies	3133EMVP4	Federal Farm Credit Banks Funding Corpor.	20,000,000	0.13	0.19	4/13/21	4/13/23	2,083	1,121	-	3,204
Federal Agencies	3133EMVP4	Federal Farm Credit Banks Funding Corpor.	25,000,000	0.13	0.19	4/13/21	4/13/23	2,604	1,401	-	4,006
Federal Agencies	3133EMVP4	Federal Farm Credit Banks Funding Corpor.	50,000,000	0.13	0.19	4/13/21	4/13/23	5,208	2,803	-	8,011
Federal Agencies	3133EMWT5	Federal Farm Credit Banks Funding Corpor.	50,000,000	0.60	0.61	4/21/21	4/21/25	25,000	562	-	25,562
Federal Agencies	3135G0X24	Federal National Mortgage Association	39,060,000	1.63	0.53	4/21/21	1/7/25	52,894	(35,924)	-	16,969
Federal Agencies	3137EAEP0	Federal Home Loan Mortgage Corporation	53,532,000	1.50	0.55	4/21/21	2/12/25	66,915	(42,685)	-	24,230
Federal Agencies	3133EMWV0	Federal Farm Credit Banks Funding Corpor.	16,545,000	0.35	0.34	5/4/21	4/22/24	4,826	(132)	-	4,693

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
Federal Agencies	3133EMWV0	Federal Farm Credit Banks Funding Corpor:	29,424,000	0.35	0.34	5/4/21	4/22/24	8,582	(236)	-	-	8,346
Federal Agencies	3133EMWV0	Federal Farm Credit Banks Funding Corpor:	39,000,000	0.35	0.34	5/4/21	4/22/24	11,375	(312)	-	-	11,063
Federal Agencies	3133EMXM9	Federal Farm Credit Banks Funding Corpor:	44,500,000	0.13	0.17	5/5/21	4/27/23	4,635	1,622	-	-	6,257
Federal Agencies	3133EMYX4	Federal Farm Credit Banks Funding Corpor:	12,500,000	0.13	0.19	5/10/21	5/10/23	1,302	679	-	-	1,982
Federal Agencies	3133EMYX4	Federal Farm Credit Banks Funding Corpor:	25,000,000	0.13	0.19	5/10/21	5/10/23	2,604	1,359	-	-	3,963
Federal Agencies	3133EMYX4	Federal Farm Credit Banks Funding Corpor:	75,000,000	0.13	0.19	5/10/21	5/10/23	7,813	4,077	-	-	11,889
Federal Agencies	3133EMF31	Federal Farm Credit Banks Funding Corpor:	100,000,000	0.13	0.16	6/2/21	6/2/23	10,417	2,633	-	-	13,050
Federal Agencies	3130AMRY0	Federal Home Loan Banks	15,000,000	0.13	0.17	6/4/21	6/2/23	1,563	588	-	-	2,150
Federal Agencies	3133EMH96	Federal Farm Credit Banks Funding Corpor:	50,000,000	0.13	0.26	6/28/21	6/14/23	5,208	5,851	-	-	11,060
Federal Agencies	3130AN4A5	Federal Home Loan Banks	17,680,000	0.70	0.62	7/12/21	6/30/25	10,313	(1,169)	-	-	9,145
Federal Agencies	3135G03U5	Federal National Mortgage Association	50,000,000	0.63	0.57	7/12/21	4/22/25	26,042	(2,426)	-	-	23,616
Federal Agencies	3133EMS37	Federal Farm Credit Banks Funding Corpor:	50,000,000	0.13	0.20	7/14/21	7/14/23	5,208	3,066	-	-	8,275
Federal Agencies	3133EMS37	Federal Farm Credit Banks Funding Corpor:	50,000,000	0.13	0.22	7/14/21	7/14/23	5,208	3,939	-	-	9,147
Federal Agencies	3133EMV25	Federal Farm Credit Banks Funding Corpor:	50,000,000	0.45	0.39	8/6/21	7/23/24	18,750	(2,636)	-	-	16,114
Federal Agencies	3133EMZ21	Federal Farm Credit Banks Funding Corpor:	15,500,000	0.69	0.75	8/9/21	4/6/26	8,913	763	-	-	9,675
Federal Agencies	3133EM2E1	Federal Farm Credit Banks Funding Corpor:	50,000,000	0.16	0.19	8/10/21	8/10/23	6,667	1,274	-	-	7,941
Federal Agencies	3130ANNM8	Federal Home Loan Banks	25,000,000	1.05	1.05	8/19/21	7/13/26	21,875	-	-	-	21,875
Federal Agencies	3130ANNM8	Federal Home Loan Banks	25,000,000	1.05	1.05	8/19/21	7/13/26	21,875	-	-	-	21,875
Federal Agencies	3130ANNM8	Federal Home Loan Banks	25,000,000	1.05	1.05	8/19/21	7/13/26	21,875	-	-	-	21,875
Federal Agencies	3130ANNM8	Federal Home Loan Banks	25,000,000	1.05	1.05	8/19/21	7/13/26	21,875	-	-	-	21,875
Federal Agencies	3130ANMP2	Federal Home Loan Banks	25,000,000	1.07	1.07	8/20/21	7/27/26	22,292	-	-	-	22,292
Federal Agencies	3130ANMP2	Federal Home Loan Banks	25,000,000	1.07	1.07	8/20/21	7/27/26	22,292	-	-	-	22,292
Federal Agencies	3130ANMP2	Federal Home Loan Banks	25,000,000	1.07	1.07	8/20/21	7/27/26	22,292	-	-	-	22,292
Federal Agencies	3130ANMP2	Federal Home Loan Banks	25,000,000	1.07	1.07	8/20/21	7/27/26	22,292	-	-	-	22,292
Federal Agencies	3133EM3S9	Federal Farm Credit Banks Funding Corpor:	50,000,000	0.20	0.22	8/26/21	6/26/23	8,333	932	-	-	9,265
Federal Agencies	3130ANTG5	Federal Home Loan Banks	25,000,000	1.05	1.05	9/13/21	8/10/26	21,875	-	-	-	21,875
Federal Agencies	3130ANTG5	Federal Home Loan Banks	25,000,000	1.05	1.05	9/13/21	8/10/26	21,875	-	-	-	21,875
Federal Agencies	3130ANTG5	Federal Home Loan Banks	25,000,000	1.05	1.05	9/13/21	8/10/26	21,875	-	-	-	21,875
Federal Agencies	3130ANTG5	Federal Home Loan Banks	25,000,000	1.05	1.05	9/13/21	8/10/26	21,875	-	-	-	21,875
Federal Agencies	3133EM5X6	Federal Farm Credit Banks Funding Corpor:	25,000,000	0.43	0.46	9/23/21	9/23/24	8,958	714	-	-	9,673
Federal Agencies	3133EM5X6	Federal Farm Credit Banks Funding Corpor:	50,000,000	0.43	0.46	9/23/21	9/23/24	17,917	1,428	-	-	19,345
Federal Agencies	3133EM5X6	Federal Farm Credit Banks Funding Corpor:	50,000,000	0.43	0.46	9/23/21	9/23/24	17,917	1,428	-	-	19,345
Federal Agencies	3133EM6N7	Federal Farm Credit Banks Funding Corpor:	50,000,000	0.17	0.22	9/27/21	9/27/23	7,083	2,123	-	-	9,207
Federal Agencies	3130AP6T7	Federal Home Loan Banks	25,000,000	1.08	1.07	10/1/21	9/3/26	22,396	-	-	-	22,396
Federal Agencies	3130AP6T7	Federal Home Loan Banks	25,000,000	1.08	1.07	10/1/21	9/3/26	22,396	-	-	-	22,396
Federal Agencies	3130AP6T7	Federal Home Loan Banks	25,000,000	1.08	1.07	10/1/21	9/3/26	22,396	-	-	-	22,396
Federal Agencies	3130AP6T7	Federal Home Loan Banks	25,000,000	1.08	1.07	10/1/21	9/3/26	22,396	-	-	-	22,396
Federal Agencies	3130A8ZQ9	Federal Home Loan Banks	10,295,000	1.75	1.03	11/2/21	9/12/25	15,014	(6,163)	-	-	8,850
Federal Agencies	3130AFW94	Federal Home Loan Banks	39,010,000	2.50	0.62	11/12/21	2/13/24	81,271	(61,729)	-	-	19,542
Federal Agencies	3133ENEG1	Federal Farm Credit Banks Funding Corpor:	39,675,000	1.05	1.08	11/17/21	11/17/25	34,716	1,120	-	-	35,835
Federal Agencies	3133ENEG1	Federal Farm Credit Banks Funding Corpor:	55,000,000	1.05	1.09	11/17/21	11/17/25	48,125	1,634	-	-	49,759
Federal Agencies	3130APPR0	Federal Home Loan Banks	25,000,000	1.43	1.43	11/18/21	10/19/26	29,792	-	-	-	29,792
Federal Agencies	3130APPR0	Federal Home Loan Banks	25,000,000	1.43	1.43	11/18/21	10/19/26	29,792	-	-	-	29,792
Federal Agencies	3130APPR0	Federal Home Loan Banks	25,000,000	1.43	1.43	11/18/21	10/19/26	29,792	-	-	-	29,792
Federal Agencies	3130APPR0	Federal Home Loan Banks	25,000,000	1.43	1.43	11/18/21	10/19/26	29,792	-	-	-	29,792
Federal Agencies	3133ENEJ5	Federal Farm Credit Banks Funding Corpor:	10,000,000	0.88	0.91	11/18/21	11/18/24	7,292	325	-	-	7,617
Federal Agencies	3133ENEJ5	Federal Farm Credit Banks Funding Corpor:	10,000,000	0.88	0.91	11/18/21	11/18/24	7,292	325	-	-	7,617
Federal Agencies	3133ENEJ5	Federal Farm Credit Banks Funding Corpor:	50,000,000	0.88	0.91	11/18/21	11/18/24	36,458	1,626	-	-	38,085
Federal Agencies	3133ENEY2	Federal Farm Credit Banks Funding Corpor:	50,000,000	0.45	0.45	11/24/21	7/24/23	18,750	179	-	-	18,929
Federal Agencies	3133ENGF1	Federal Farm Credit Banks Funding Corpor:	25,000,000	0.50	0.57	12/3/21	12/1/23	10,417	1,544	-	-	11,960
Federal Agencies	3133ENGF1	Federal Farm Credit Banks Funding Corpor:	25,000,000	0.50	0.57	12/3/21	12/1/23	10,417	1,544	-	-	11,960
Federal Agencies	3133ENGF1	Federal Farm Credit Banks Funding Corpor:	75,000,000	0.50	0.57	12/3/21	12/1/23	31,250	4,631	-	-	35,881
Federal Agencies	3137EAEV7	Federal Home Loan Mortgage Corporation	40,776,000	0.25	0.58	12/6/21	8/24/23	8,495	11,550	-	-	20,045
Federal Agencies	3135G03U5	Federal National Mortgage Association	37,938,000	0.63	1.08	12/8/21	4/22/25	19,759	14,359	-	-	34,119

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	
Federal Agencies	3135G03U5	Federal National Mortgage Association	50,000,000	0.63	1.08	12/8/21	4/22/25	26,042	19,039	-	-	45,081
Federal Agencies	3135G04Z3	Federal National Mortgage Association	4,655,000	0.50	1.11	12/8/21	6/17/25	1,940	2,369	-	-	4,309
Federal Agencies	3135G04Z3	Federal National Mortgage Association	10,000,000	0.50	1.11	12/8/21	6/17/25	4,167	5,068	-	-	9,235
Federal Agencies	3133ENGQ7	Federal Farm Credit Banks Funding Corpor:	50,000,000	0.92	0.95	12/9/21	12/9/24	38,333	1,047	-	-	39,380
Federal Agencies	3133ENGQ7	Federal Farm Credit Banks Funding Corpor:	50,000,000	0.92	0.93	12/9/21	12/9/24	38,333	424	-	-	38,758
Federal Agencies	3135G0U43	Federal National Mortgage Association	29,648,000	2.88	0.66	12/9/21	9/12/23	71,032	(55,303)	-	-	15,729
Federal Agencies	3130A3VC5	Federal Home Loan Banks	10,000,000	2.25	0.73	12/10/21	12/8/23	18,750	(12,817)	-	-	5,933
Federal Agencies	3130A3VC5	Federal Home Loan Banks	30,000,000	2.25	0.73	12/10/21	12/8/23	56,250	(38,452)	-	-	17,798
Federal Agencies	3130AJXD6	Federal Home Loan Banks	20,975,000	0.13	0.59	12/14/21	9/8/23	2,185	8,259	-	-	10,444
Federal Agencies	3133EM3S9	Federal Farm Credit Banks Funding Corpor:	48,067,000	0.20	0.53	12/14/21	6/26/23	8,011	13,355	-	-	21,366
Federal Agencies	3130AQ7L1	Federal Home Loan Banks	25,000,000	1.61	1.61	12/16/21	11/16/26	33,438	-	-	-	33,438
Federal Agencies	3130AQ7L1	Federal Home Loan Banks	25,000,000	1.61	1.61	12/16/21	11/16/26	33,438	-	-	-	33,438
Federal Agencies	3130AQ7L1	Federal Home Loan Banks	25,000,000	1.61	1.61	12/16/21	11/16/26	33,438	-	-	-	33,438
Federal Agencies	3130AQ7L1	Federal Home Loan Banks	25,000,000	1.61	1.61	12/16/21	11/16/26	33,438	-	-	-	33,438
Federal Agencies	3133ENHM5	Federal Farm Credit Banks Funding Corpor:	45,000,000	1.17	1.20	12/16/21	12/16/25	43,875	974	-	-	44,849
Federal Agencies	3133ENHM5	Federal Farm Credit Banks Funding Corpor:	50,000,000	1.17	1.20	12/16/21	12/16/25	48,750	1,082	-	-	49,832
Federal Agencies	3133ENHR4	Federal Farm Credit Banks Funding Corpor:	25,000,000	0.68	0.70	12/20/21	12/20/23	14,167	510	-	-	14,676
Federal Agencies	3133ENHR4	Federal Farm Credit Banks Funding Corpor:	25,000,000	0.68	0.70	12/20/21	12/20/23	14,167	527	-	-	14,693
Federal Agencies	3133ENHR4	Federal Farm Credit Banks Funding Corpor:	62,000,000	0.68	0.70	12/20/21	12/20/23	35,133	1,253	-	-	36,387
Federal Agencies	3133ENKS8	Federal Farm Credit Banks Funding Corpor:	20,000,000	1.13	1.20	1/11/22	1/6/25	18,750	1,279	-	-	20,029
Federal Agencies	3133ENKS8	Federal Farm Credit Banks Funding Corpor:	25,000,000	1.13	1.20	1/11/22	1/6/25	23,438	1,598	-	-	25,036
Federal Agencies	3133ENKS8	Federal Farm Credit Banks Funding Corpor:	25,000,000	1.13	1.20	1/11/22	1/6/25	23,438	1,598	-	-	25,036
Federal Agencies	3130AQJ95	Federal Home Loan Banks	25,000,000	1.65	1.65	1/14/22	12/14/26	34,271	-	-	-	34,271
Federal Agencies	3130AQJ95	Federal Home Loan Banks	25,000,000	1.65	1.65	1/14/22	12/14/26	34,271	-	-	-	34,271
Federal Agencies	3130AQJ95	Federal Home Loan Banks	25,000,000	1.65	1.65	1/14/22	12/14/26	34,271	-	-	-	34,271
Federal Agencies	3130AQJ95	Federal Home Loan Banks	25,000,000	1.65	1.65	1/14/22	12/14/26	34,271	-	-	-	34,271
Federal Agencies	3133ENLF5	Federal Farm Credit Banks Funding Corpor:	50,000,000	0.90	1.21	2/1/22	1/18/24	37,500	12,946	-	-	50,446
Federal Agencies	3133ENLF5	Federal Farm Credit Banks Funding Corpor:	11,856,000	0.90	1.44	3/3/22	1/18/24	8,892	5,296	-	-	14,188
Federal Agencies	3133ENRD4	Federal Farm Credit Banks Funding Corpor:	48,573,000	1.68	2.18	3/16/22	3/10/27	68,002	19,434	-	-	87,436
Federal Agencies	3130ARB59	Federal Home Loan Banks	25,000,000	2.35	2.35	3/22/22	3/8/27	48,958	-	-	-	48,958
Federal Agencies	3130ARB59	Federal Home Loan Banks	25,000,000	2.35	2.35	3/22/22	3/8/27	48,958	-	-	-	48,958
Federal Agencies	3130ARB59	Federal Home Loan Banks	25,000,000	2.35	2.35	3/22/22	3/8/27	48,958	-	-	-	48,958
Federal Agencies	3130ARB59	Federal Home Loan Banks	25,000,000	2.35	2.35	3/22/22	3/8/27	48,958	-	-	-	48,958
Federal Agencies	3130ARHG9	Federal Home Loan Banks	11,000,000	2.13	2.18	3/25/22	2/28/24	19,479	551	-	-	20,031
Federal Agencies	3130ARHG9	Federal Home Loan Banks	25,000,000	2.13	2.18	3/25/22	2/28/24	44,271	1,253	-	-	45,524
Federal Agencies	3133ENW1P	Federal Farm Credit Banks Funding Corpor:	22,500,000	2.60	2.70	4/6/22	4/5/27	48,750	1,829	-	-	50,579
Federal Agencies	3133ENTS9	Federal Farm Credit Banks Funding Corpor:	24,500,000	2.60	2.71	4/6/22	4/5/27	53,083	2,089	-	-	55,172
Federal Agencies	3133ENTS9	Federal Farm Credit Banks Funding Corpor:	25,000,000	2.60	2.77	4/6/22	4/5/27	54,167	3,329	-	-	57,496
Federal Agencies	3133ENUD0	Federal Farm Credit Banks Funding Corpor:	20,000,000	2.64	2.69	4/8/22	4/8/26	44,000	823	-	-	44,823
Federal Agencies	3133ENUD0	Federal Farm Credit Banks Funding Corpor:	30,000,000	2.64	2.69	4/8/22	4/8/26	66,000	1,235	-	-	67,235
Federal Agencies	3130A1XJ2	Federal Home Loan Banks	25,500,000	2.88	2.77	5/12/22	6/14/24	61,094	(2,131)	-	-	58,962
Federal Agencies	3130A1XJ2	Federal Home Loan Banks	50,000,000	2.88	2.67	5/16/22	6/14/24	119,792	(8,321)	-	-	111,471
Federal Agencies	3133ENW1P	Federal Farm Credit Banks Funding Corpor:	45,000,000	2.63	2.69	5/16/22	5/16/24	98,438	2,576	-	-	101,014
Federal Agencies	3133ENW1P	Federal Farm Credit Banks Funding Corpor:	50,000,000	2.63	2.69	5/16/22	5/16/24	109,375	2,863	-	-	112,238
Federal Agencies	3130A1XJ2	Federal Home Loan Banks	15,955,000	2.88	2.71	5/18/22	6/14/24	38,226	(2,186)	-	-	36,040
Federal Agencies	3130A1XJ2	Federal Home Loan Banks	17,980,000	2.88	2.70	5/18/22	6/14/24	43,077	(2,610)	-	-	40,467
Federal Agencies	3133ENXE5	Federal Farm Credit Banks Funding Corpor:	6,000,000	2.85	2.90	5/23/22	5/23/25	14,250	238	-	-	14,488
Federal Agencies	3133ENXE5	Federal Farm Credit Banks Funding Corpor:	20,000,000	2.85	2.90	5/23/22	5/23/25	47,500	792	-	-	48,292
Federal Agencies	3133ENYH7	Federal Farm Credit Banks Funding Corpor:	100,000,000	2.63	2.69	6/10/22	6/10/24	218,750	5,471	-	-	224,221
Federal Agencies	3133ENYQ7	Federal Farm Credit Banks Funding Corpor:	50,000,000	2.95	2.97	6/13/22	6/13/25	122,917	693	-	-	123,610
Federal Agencies	3133ENYX2	Federal Farm Credit Banks Funding Corpor:	25,000,000	3.25	3.31	6/17/22	6/17/24	67,708	1,240	-	-	68,949
Federal Agencies	3133ENYX2	Federal Farm Credit Banks Funding Corpor:	25,000,000	3.25	3.31	6/17/22	6/17/24	67,708	1,251	-	-	68,959
Federal Agencies	3133ENYX2	Federal Farm Credit Banks Funding Corpor:	50,000,000	3.25	3.28	6/17/22	6/17/24	135,417	1,272	-	-	136,689
Federal Agencies	3133ENZS2	Federal Farm Credit Banks Funding Corpor:	25,000,000	3.10	3.13	6/28/22	6/28/24	64,583	573	-	-	65,156

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	
Federal Agencies	3133ENZS2	Federal Farm Credit Banks Funding Corpor:	25,000,000	3.10	3.13	6/28/22	6/28/24	64,583	530	-	65,113	
Federal Agencies	3133ENZS2	Federal Farm Credit Banks Funding Corpor:	50,000,000	3.10	3.13	6/28/22	6/28/24	129,167	1,145	-	130,312	
Federal Agencies	3133ENZK9	Federal Farm Credit Banks Funding Corpor:	27,865,000	3.24	3.06	7/7/22	6/28/27	75,236	(3,993)	-	71,242	
Federal Agencies	3130ASME6	Federal Home Loan Banks	10,000,000	3.00	3.10	7/8/22	7/8/24	25,000	823	-	25,823	
Federal Agencies	3130ASME6	Federal Home Loan Banks	15,000,000	3.00	3.10	7/8/22	7/8/24	37,500	1,234	-	38,734	
Federal Agencies	3130ASME6	Federal Home Loan Banks	17,500,000	3.00	3.10	7/8/22	7/8/24	43,750	1,440	-	45,190	
Federal Agencies	3130ASGU7	Federal Home Loan Banks	10,000,000	3.50	3.19	7/19/22	6/11/27	29,167	(2,453)	-	26,713	
Federal Agencies	3130ASGU7	Federal Home Loan Banks	12,375,000	3.50	3.18	7/19/22	6/11/27	36,094	(3,083)	-	33,011	
Federal Agencies	3130ASGU7	Federal Home Loan Banks	21,725,000	3.50	3.20	7/20/22	6/11/27	63,365	(5,058)	-	58,307	
Federal Agencies	3130ASHK8	Federal Home Loan Banks	28,000,000	3.13	3.31	7/22/22	6/14/24	72,917	4,271	-	77,188	
Federal Agencies	3130ASHK8	Federal Home Loan Banks	28,210,000	3.13	3.31	7/22/22	6/14/24	73,464	4,253	-	77,716	
Federal Agencies	313383YJ4	Federal Home Loan Banks	25,000,000	3.38	3.11	7/27/22	9/8/23	70,313	(5,452)	-	64,861	
Federal Agencies	313383YJ4	Federal Home Loan Banks	25,000,000	3.38	3.12	7/27/22	9/8/23	70,313	(5,319)	-	64,994	
Federal Agencies	313383YJ4	Federal Home Loan Banks	40,000,000	3.38	3.14	7/28/22	9/8/23	112,500	(7,769)	-	104,731	
Federal Agencies	3130ASG86	Federal Home Loan Banks	12,700,000	3.38	3.07	8/3/22	6/13/25	35,719	(3,146)	-	32,573	
Federal Agencies	3130ASG86	Federal Home Loan Banks	11,940,000	3.38	3.19	8/4/22	6/13/25	33,581	(1,787)	-	31,794	
Federal Agencies	3133ENJ35	Federal Farm Credit Banks Funding Corpor:	35,000,000	3.32	3.36	8/25/22	2/25/26	96,833	1,026	-	97,859	
Federal Agencies	3133ENJ84	Federal Farm Credit Banks Funding Corpor:	50,000,000	3.38	3.46	8/26/22	8/26/24	140,625	3,541	-	144,166	
Federal Agencies	3133ENP79	Federal Farm Credit Banks Funding Corpor:	50,000,000	4.25	4.25	9/26/22	9/26/24	177,083	170	-	177,253	
Federal Agencies	3130ATT31	Federal Home Loan Banks	50,000,000	4.50	4.65	11/1/22	10/3/24	187,500	6,160	-	193,660	
Federal Agencies	313384LJ6	Federal Home Loan Banks	50,000,000	0.00	4.77	11/7/22	9/6/23	-	198,917	-	198,917	
Federal Agencies	3130ATVD6	Federal Home Loan Banks	50,000,000	4.88	4.81	11/10/22	9/13/24	203,125	(2,856)	-	200,269	
Federal Agencies	3133ENZ37	Federal Farm Credit Banks Funding Corpor:	10,000,000	4.88	4.88	11/10/22	1/10/25	40,625	23	-	40,648	
Federal Agencies	3133ENZ37	Federal Farm Credit Banks Funding Corpor:	20,000,000	4.88	4.88	11/10/22	1/10/25	81,250	47	-	81,297	
Federal Agencies	3133ENZ37	Federal Farm Credit Banks Funding Corpor:	20,000,000	4.88	4.88	11/10/22	1/10/25	81,250	16	-	81,266	
Federal Agencies	3130ATUQ8	Federal Home Loan Banks	10,000,000	4.75	4.65	11/15/22	3/8/24	39,583	(861)	-	38,723	
Federal Agencies	3133EN2L3	Federal Farm Credit Banks Funding Corpor:	4,650,000	4.13	4.14	11/17/22	5/17/27	15,984	61	-	16,045	
Federal Agencies	3133EN2L3	Federal Farm Credit Banks Funding Corpor:	5,000,000	4.13	4.14	11/17/22	5/17/27	17,188	65	-	17,253	
Federal Agencies	3133EN2L3	Federal Farm Credit Banks Funding Corpor:	21,000,000	4.13	4.14	11/17/22	5/17/27	72,188	245	-	72,433	
Federal Agencies	3133EN2L3	Federal Farm Credit Banks Funding Corpor:	25,000,000	4.13	4.14	11/17/22	5/17/27	85,938	326	-	86,263	
Federal Agencies	3130ATUQ8	Federal Home Loan Banks	20,000,000	4.75	4.75	11/18/22	3/8/24	79,167	(52)	-	79,115	
Federal Agencies	3130ATUQ8	Federal Home Loan Banks	30,000,000	4.75	4.75	11/18/22	3/8/24	118,750	(117)	-	118,633	
Federal Agencies	3133ENZ94	Federal Farm Credit Banks Funding Corpor:	25,000,000	4.50	4.56	11/18/22	11/18/24	93,750	1,124	-	94,874	
Federal Agencies	3130ATUQ8	Federal Home Loan Banks	25,000,000	4.75	4.81	12/8/22	3/8/24	98,958	1,224	-	100,182	
Federal Agencies	3130ATUQ8	Federal Home Loan Banks	30,000,000	4.75	4.81	12/8/22	3/8/24	118,750	1,468	-	120,218	
Federal Agencies	3130AU4V3	Federal Home Loan Banks	11,000,000	4.80	4.81	12/8/22	1/8/24	44,000	86	-	44,086	
Federal Agencies	3130AU4V3	Federal Home Loan Banks	25,000,000	4.80	4.85	12/8/22	1/8/24	100,000	979	-	100,979	
Federal Agencies	3133EN4B3	Federal Farm Credit Banks Funding Corpor:	15,000,000	4.25	4.28	12/13/22	6/13/25	53,125	394	-	53,519	
Federal Agencies	3133EN4B3	Federal Farm Credit Banks Funding Corpor:	15,000,000	4.25	4.28	12/13/22	6/13/25	53,125	346	-	53,471	
Federal Agencies	3133EN4B3	Federal Farm Credit Banks Funding Corpor:	15,000,000	4.25	4.28	12/13/22	6/13/25	53,125	372	-	53,497	
Federal Agencies	3133EN4N7	Federal Farm Credit Banks Funding Corpor:	10,000,000	4.25	4.34	12/20/22	12/20/24	35,417	725	-	36,142	
Federal Agencies	3133EN4N7	Federal Farm Credit Banks Funding Corpor:	25,000,000	4.25	4.35	12/20/22	12/20/24	88,542	1,930	-	90,471	
Federal Agencies	3133EN4N7	Federal Farm Credit Banks Funding Corpor:	25,000,000	4.25	4.35	12/20/22	12/20/24	88,542	1,930	-	90,471	
Federal Agencies	3133EN5E6	Federal Farm Credit Banks Funding Corpor:	15,000,000	4.00	4.11	12/29/22	12/29/25	50,000	1,281	-	51,281	
Federal Agencies	3133EN5E6	Federal Farm Credit Banks Funding Corpor:	20,000,000	4.00	4.11	12/29/22	12/29/25	66,667	1,708	-	68,375	
Federal Agencies	3133EN5E6	Federal Farm Credit Banks Funding Corpor:	25,000,000	4.00	4.11	12/29/22	12/29/25	83,333	2,157	-	85,490	
Federal Agencies	313384CM9	Federal Home Loan Banks	-	0.00	0.00	1/9/23	3/1/23	-	-	-	-	
Federal Agencies	3133EN6A3	Federal Farm Credit Banks Funding Corpor:	20,000,000	4.00	4.03	1/13/23	1/13/26	66,667	498	-	67,164	
Federal Agencies	3133EN6A3	Federal Farm Credit Banks Funding Corpor:	30,000,000	4.00	4.03	1/13/23	1/13/26	100,000	645	-	100,645	
Federal Agencies	3130AUNE0	Federal Home Loan Banks	29,000,000	4.78	4.78	1/26/23	6/26/23	115,517	-	-	115,517	
Federal Agencies	3130AUTC8	Federal Home Loan Banks	21,100,000	4.01	4.21	2/9/23	2/6/26	70,509	3,250	-	73,759	
Federal Agencies	3133EPAG0	Federal Farm Credit Banks Funding Corpor:	10,000,000	4.25	4.53	2/10/23	2/10/25	35,417	2,239	-	37,656	
Federal Agencies	3133EPAG0	Federal Farm Credit Banks Funding Corpor:	29,875,000	4.25	4.53	2/10/23	2/10/25	105,807	6,740	-	112,547	
Federal Agencies	3130AUVZ4	Federal Home Loan Banks	50,000,000	4.50	4.58	2/13/23	2/13/25	187,500	3,329	-	190,829	

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
Federal Agencies	3130AUYG3	Federal Home Loan Banks	25,000,000	5.10	5.11	2/16/23	2/16/24	106,250	297	-	106,547
Federal Agencies	3133EPBF1	Federal Farm Credit Banks Funding Corpor:	10,000,000	4.88	4.91	2/21/23	8/21/24	40,625	244	-	40,869
Federal Agencies	3133EPBF1	Federal Farm Credit Banks Funding Corpor:	20,000,000	4.88	4.90	2/21/23	8/21/24	81,250	453	-	81,703
Federal Agencies	3133EPBF1	Federal Farm Credit Banks Funding Corpor:	25,000,000	4.88	4.90	2/21/23	8/21/24	101,563	567	-	102,129
Federal Agencies	3133EPBJ3	Federal Farm Credit Banks Funding Corpor:	25,000,000	4.38	4.44	2/23/23	2/23/26	91,146	1,315	-	92,461
Federal Agencies	3133EPBJ3	Federal Farm Credit Banks Funding Corpor:	28,000,000	4.38	4.43	2/23/23	2/23/26	102,083	1,299	-	103,382
Federal Agencies	3133EPBJ3	Federal Farm Credit Banks Funding Corpor:	50,000,000	4.38	4.43	2/23/23	2/23/26	182,292	2,319	-	184,611
Federal Agencies	3133EPBM6	Federal Farm Credit Banks Funding Corpor:	10,000,000	4.13	4.19	2/23/23	8/23/27	34,375	491	-	34,866
Federal Agencies	313384CP2	Federal Home Loan Banks	-	0.00	0.00	3/2/23	3/3/23	-	6,181	-	6,181
Federal Agencies	313384CP2	Federal Home Loan Banks	-	0.00	0.00	3/2/23	3/3/23	-	6,181	-	6,181
Federal Agencies	3130AV7L0	Federal Home Loan Banks	25,000,000	5.00	5.07	3/3/23	2/28/25	97,222	1,315	-	98,537
Federal Agencies	3130AV7L0	Federal Home Loan Banks	35,000,000	5.00	5.07	3/3/23	2/28/25	136,111	1,840	-	137,951
Federal Agencies	3130AUXL3	Federal Home Loan Banks	50,000,000	6.00	6.00	3/9/23	2/24/28	183,333	-	-	183,333
Federal Agencies	3133EPDL6	Federal Farm Credit Banks Funding Corpor:	50,000,000	4.85	4.85	3/15/23	10/1/25	107,778	-	-	107,778
Federal Agencies	313384FX2	Federal Home Loan Banks	30,000,000	0.00	4.84	3/20/23	5/22/23	-	47,600	-	47,600
Federal Agencies	3135GAG39	Federal National Mortgage Association	25,000,000	5.38	5.38	3/30/23	12/30/24	3,733	-	-	3,733
Federal Agencies	3135GAG39	Federal National Mortgage Association	25,000,000	5.38	5.38	3/30/23	12/30/24	3,733	-	-	3,733
Federal Agencies	3135GAG39	Federal National Mortgage Association	25,000,000	5.38	5.38	3/30/23	12/30/24	3,733	-	-	3,733
Federal Agencies	3135GAG39	Federal National Mortgage Association	25,000,000	5.38	5.38	3/30/23	12/30/24	3,733	-	-	3,733
Federal Agencies	3135GAFY2	Federal National Mortgage Association	25,000,000	5.32	5.32	4/3/23	10/3/24	-	-	-	-
Federal Agencies	3135GAFY2	Federal National Mortgage Association	25,000,000	5.32	5.32	4/3/23	10/3/24	-	-	-	-
Federal Agencies	3135GAFY2	Federal National Mortgage Association	50,000,000	5.32	5.32	4/3/23	10/3/24	-	-	-	-
Subtotals			\$ 6,135,179,000					\$ 9,449,399	\$ 233,201	\$ -	\$ 9,682,600
Public Time Deposits	PPFQECA11	Bridge Bank	\$ -	3.57	3.57	9/19/22	3/20/23	\$ 21,903	\$ -	\$ -	\$ 21,903
Public Time Deposits	PPFTL68P0	Bank of San Francisco	10,000,000	4.69	4.69	12/5/22	6/5/23	40,386	-	-	40,386
Public Time Deposits	PPG03UL74	Bridge Bank	10,000,000	4.72	4.72	12/19/22	6/19/23	40,088	-	-	40,088
Public Time Deposits	PPFTLUBP3	Bank of San Francisco	10,000,000	4.85	4.85	1/11/23	7/10/23	41,764	-	-	41,764
Subtotals			\$ 30,000,000					\$ 144,140	\$ -	\$ -	\$ 144,140

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	
Negotiable CDs	06367CV46	Bank of Montreal - Chicago Branch	\$ -	2.60	2.60	5/17/22	3/27/23	\$ 93,889	\$ -	\$ -	\$ 93,889	
Negotiable CDs	78012U5Z4	Royal Bank of Canada New York Branch	-	2.58	2.58	5/24/22	3/27/23	93,167	-	-	93,167	
Negotiable CDs	78012U6W0	Royal Bank of Canada New York Branch	50,000,000	3.71	3.71	6/21/22	6/15/23	159,736	-	-	159,736	
Negotiable CDs	78012U7H2	Royal Bank of Canada New York Branch	50,000,000	3.68	3.68	6/28/22	6/15/23	158,444	-	-	158,444	
Negotiable CDs	89115B3A6	Toronto-Dominion Bank - New York Branch	100,000,000	3.60	3.60	7/5/22	6/15/23	310,000	-	-	310,000	
Negotiable CDs	06367CWT0	Bank of Montreal - Chicago Branch	50,000,000	3.75	3.75	7/12/22	7/3/23	161,458	-	-	161,458	
Negotiable CDs	78015J3N5	Royal Bank of Canada New York Branch	50,000,000	3.73	3.73	7/12/22	7/3/23	160,597	-	-	160,597	
Negotiable CDs	89115BAW0	Toronto-Dominion Bank - New York Branch	50,000,000	3.90	3.90	7/19/22	6/30/23	167,917	-	-	167,917	
Negotiable CDs	06367CX51	Bank of Montreal - Chicago Branch	50,000,000	3.92	3.92	7/21/22	6/30/23	168,778	-	-	168,778	
Negotiable CDs	06367CXA0	Bank of Montreal - Chicago Branch	50,000,000	3.84	3.84	7/27/22	7/3/23	165,333	-	-	165,333	
Negotiable CDs	06417MB87	Bank of Nova Scotia - Houston Branch	50,000,000	3.73	3.73	8/1/22	7/3/23	160,597	-	-	160,597	
Negotiable CDs	78015JAJ6	Royal Bank of Canada New York Branch	50,000,000	4.02	4.02	8/8/22	7/3/23	173,083	-	-	173,083	
Negotiable CDs	06367CXR3	Bank of Montreal - Chicago Branch	50,000,000	4.23	4.23	9/1/22	8/28/23	182,125	-	-	182,125	
Negotiable CDs	78015JFJ1	Royal Bank of Canada New York Branch	50,000,000	4.75	4.75	9/20/22	9/20/23	204,514	-	-	204,514	
Negotiable CDs	06367CXX0	Bank of Montreal - Chicago Branch	50,000,000	4.82	4.82	9/28/22	9/25/23	207,528	-	-	207,528	
Negotiable CDs	78015JH67	Royal Bank of Canada New York Branch	50,000,000	4.76	4.76	9/28/22	9/25/23	204,944	-	-	204,944	
Negotiable CDs	78015JHJ9	Royal Bank of Canada New York Branch	50,000,000	4.81	4.81	9/30/22	9/22/23	207,097	-	-	207,097	
Negotiable CDs	06367CY27	Bank of Montreal - Chicago Branch	50,000,000	4.80	4.80	10/3/22	9/22/23	206,667	-	-	206,667	
Negotiable CDs	06367CYA9	Bank of Montreal - Chicago Branch	50,000,000	4.97	4.97	10/6/22	10/6/23	213,986	-	-	213,986	
Negotiable CDs	89115BC73	Toronto-Dominion Bank - New York Branch	50,000,000	5.57	5.57	11/2/22	10/23/23	239,819	-	-	239,819	
Negotiable CDs	65602Y3E8	Norinchukin Bank - New York Branch	50,000,000	5.20	5.20	11/9/22	5/8/23	223,889	-	-	223,889	
Negotiable CDs	78015JMJ3	Royal Bank of Canada New York Branch	50,000,000	5.46	5.46	11/16/22	10/23/23	235,083	-	-	235,083	
Negotiable CDs	89115BJX9	Toronto-Dominion Bank - New York Branch	50,000,000	5.51	5.51	12/2/22	11/20/23	237,236	-	-	237,236	
Negotiable CDs	06367D2M6	Bank of Montreal - Chicago Branch	50,000,000	5.30	5.30	12/5/22	7/3/23	228,194	-	-	228,194	
Negotiable CDs	06417MN84	Bank of Nova Scotia - Houston Branch	50,000,000	5.50	5.50	12/5/22	11/21/23	236,806	-	-	236,806	
Negotiable CDs	78015JPE1	Royal Bank of Canada New York Branch	50,000,000	5.37	5.37	12/19/22	12/18/23	231,208	-	-	231,208	
Negotiable CDs	78015JRE9	Royal Bank of Canada New York Branch	100,000,000	5.43	5.43	1/5/23	12/29/23	467,583	-	-	467,583	
Negotiable CDs	89115BPB0	Toronto-Dominion Bank - New York Branch	50,000,000	5.43	5.43	1/5/23	1/3/24	233,792	-	-	233,792	
Negotiable CDs	89115BPF1	Toronto-Dominion Bank - New York Branch	50,000,000	5.43	5.43	1/5/23	1/5/24	233,792	-	-	233,792	
Negotiable CDs	13606KRZ1	Canadian Imperial Bank of Commerce (New	50,000,000	5.32	5.32	1/10/23	11/6/23	229,056	-	-	229,056	
Negotiable CDs	06367D3V5	Bank of Montreal - Chicago Branch	70,000,000	5.24	5.24	1/13/23	1/12/24	315,856	-	-	315,856	
Negotiable CDs	89115BQB9	Toronto-Dominion Bank - New York Branch	50,000,000	5.24	5.24	1/17/23	1/17/24	225,611	-	-	225,611	
Negotiable CDs	89115BST8	Toronto-Dominion Bank - New York Branch	100,000,000	5.21	5.21	1/30/23	1/29/24	448,639	-	-	448,639	
Negotiable CDs	65602Y7E4	Norinchukin Bank - New York Branch	50,000,000	5.05	5.05	2/8/23	8/16/23	217,431	-	-	217,431	
Negotiable CDs	06417MT47	Bank of Nova Scotia - Houston Branch	50,000,000	5.43	5.43	2/10/23	2/9/24	233,792	-	-	233,792	
Negotiable CDs	06367D4E2	Bank of Montreal - Chicago Branch	100,000,000	5.42	5.42	3/1/23	10/24/23	466,722	-	-	466,722	
Negotiable CDs	89115BWK2	Toronto-Dominion Bank - New York Branch	50,000,000	5.58	5.58	3/1/23	2/22/24	240,250	-	-	240,250	
Negotiable CDs	89115BXF2	Toronto-Dominion Bank - New York Branch	50,000,000	5.60	5.60	3/6/23	3/6/24	202,222	-	-	202,222	
Negotiable CDs	89115BY79	Toronto-Dominion Bank - New York Branch	50,000,000	5.75	5.75	3/8/23	1/29/24	191,667	-	-	191,667	
Subtotals			\$ 2,070,000,000					\$ 8,738,508	\$ -	\$ -	\$ 8,738,508	

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	
Commercial Paper	89233HTW4	Toyota Motor Credit Corporation	\$ 50,000,000	0.00	4.66	10/3/22	6/30/23	\$ -	\$ 195,042	\$ -	\$ -	\$ 195,042	
Commercial Paper	89233HTW4	Toyota Motor Credit Corporation	50,000,000	0.00	5.28	11/2/22	6/30/23	-	220,444	-	-	220,444	
Commercial Paper	89233HTW4	Toyota Motor Credit Corporation	50,000,000	0.00	5.31	11/8/22	6/30/23	-	221,736	-	-	221,736	
Commercial Paper	89233HQD9	Toyota Motor Credit Corporation	-	0.00	0.00	11/15/22	3/13/23	-	75,667	-	-	75,667	
Commercial Paper	62479MQD8	MUFG Bank - New York Branch	-	0.00	0.00	12/5/22	3/13/23	-	78,333	-	-	78,333	
Commercial Paper	62479MU35	MUFG Bank - New York Branch	50,000,000	0.00	5.23	12/5/22	7/3/23	-	219,153	-	-	219,153	
Commercial Paper	62479MTG8	MUFG Bank - New York Branch	50,000,000	0.00	5.15	12/19/22	6/16/23	-	216,139	-	-	216,139	
Commercial Paper	62479MTW3	MUFG Bank - New York Branch	100,000,000	0.00	5.16	12/21/22	6/30/23	-	433,139	-	-	433,139	
Commercial Paper	62479MVU4	MUFG Bank - New York Branch	50,000,000	0.00	5.12	1/17/23	8/28/23	-	214,417	-	-	214,417	
Commercial Paper	62479MVE0	MUFG Bank - New York Branch	50,000,000	0.00	5.05	1/30/23	8/14/23	-	211,833	-	-	211,833	
Commercial Paper	62479MV26	MUFG Bank - New York Branch	50,000,000	0.00	5.10	2/7/23	8/2/23	-	213,986	-	-	213,986	
Commercial Paper	62479MV75	MUFG Bank - New York Branch	50,000,000	0.00	5.10	2/7/23	8/7/23	-	213,986	-	-	213,986	
Commercial Paper	89233HVV1	Toyota Motor Credit Corporation	50,000,000	0.00	5.15	2/10/23	8/30/23	-	215,708	-	-	215,708	
Commercial Paper	89233HVB7	Toyota Motor Credit Corporation	50,000,000	0.00	5.13	2/13/23	8/11/23	-	215,278	-	-	215,278	
Subtotals			\$ 650,000,000					\$ -	\$ 2,944,861	\$ -	\$ -	\$ 2,944,861	
Money Market Funds	09248U718	BlackRock Liquidity Funds - T-Fund	\$ 205,902,211	4.68	4.69	3/31/23	4/1/23	\$ 710,872	\$ -	\$ -	\$ -	\$ 710,872	
Money Market Funds	262006208	Dreyfus Government Cash Management Fu	414,191,030	4.71	4.71	3/31/23	4/1/23	1,572,644	-	-	-	1,572,644	
Money Market Funds	31607A703	Fidelity Colchester Street Trust - Governmei	710,242,707	0.00	4.76	3/31/23	4/1/23	2,749,953	-	-	-	2,749,953	
Money Market Funds	608919718	Money Market Obligations Trust - Federatec	123,580,022	4.69	4.71	3/31/23	4/1/23	731,151	-	-	-	731,151	
Money Market Funds	61747C319	Morgan Stanley Institutional Liquidity Funds	667,030,309	4.73	4.75	3/31/23	4/1/23	1,399,179	-	-	-	1,399,179	
Money Market Funds	85749T517	State Street Institutional U.S. Government M	24,672,839	4.68	4.66	3/31/23	4/1/23	208,673	-	-	-	208,673	
Subtotals			\$ 2,145,619,119					\$ 7,372,472	\$ -	\$ -	\$ -	\$ 7,372,472	
Supranationals	459058JV6	International Bank for Reconstruction and D	\$ 100,000,000	0.13	0.23	4/20/21	4/20/23	\$ 10,500	\$ 8,790	\$ -	\$ -	\$ 19,290	
Supranationals	4581X0CM8	Inter-American Development Bank	100,000,000	2.13	0.58	4/26/21	1/15/25	177,083	(129,379)	-	-	47,704	
Supranationals	459058JB0	International Bank for Reconstruction and D	40,000,000	0.63	0.57	7/23/21	4/22/25	20,867	(1,947)	-	-	18,919	
Supranationals	45818WDG8	Inter-American Development Bank	19,500,000	0.82	0.75	8/25/21	2/27/26	13,325	(1,071)	-	-	12,254	
Supranationals	45950VQG4	International Finance Corporation	10,000,000	0.44	0.72	10/22/21	9/23/24	3,667	2,362	-	-	6,029	
Supranationals	4581X0DN5	Inter-American Development Bank	28,900,000	0.63	0.99	11/1/21	7/15/25	15,052	8,734	-	-	23,786	
Supranationals	459056HV2	International Bank for Reconstruction and D	50,000,000	1.50	0.79	11/2/21	8/28/24	62,500	(29,623)	-	-	32,877	
Supranationals	4581X0DZ8	Inter-American Development Bank	50,000,000	0.50	0.78	11/4/21	9/23/24	20,833	11,897	-	-	32,730	
Supranationals	4581X0CC0	Inter-American Development Bank	25,756,000	3.00	0.66	12/15/21	10/4/23	64,390	(50,964)	-	-	13,426	
Supranationals	45906M3B5	International Bank for Reconstruction and D	100,000,000	1.98	1.98	3/23/22	6/14/24	165,000	-	-	-	165,000	
Supranationals	4581X0EE4	Inter-American Development Bank	80,000,000	3.25	3.26	7/1/22	7/1/24	216,667	339	-	-	217,006	
Supranationals	45950VRU2	International Finance Corporation	100,000,000	4.02	4.02	1/26/23	1/26/26	335,250	-	-	-	335,250	
Subtotals			\$ 704,156,000					\$ 1,105,134	\$ (180,863)	\$ -	\$ -	\$ 924,271	
Grand Totals			\$ 15,609,954,119					\$ 29,767,040	\$ 2,895,561	\$ -	\$ -	\$ 32,662,601	

¹Yield to maturity is calculated at purchase

Investment Transactions Pooled Fund

For month ended March 31, 2023

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction Amount
Purchase	3/1/23	10/24/23	Negotiable CDs	Bank of Montreal - Chicago Branch	06367D4E2	\$ 50,000,000	5.42	5.42	\$ 100.00	\$ -	\$(50,000,000)
Purchase	3/1/23	10/24/23	Negotiable CDs	Bank of Montreal - Chicago Branch	06367D4E2	50,000,000	5.42	5.42	100.00	-	(50,000,000)
Purchase	3/1/23	2/22/24	Negotiable CDs	Toronto-Dominion Bank - New York	189115BWK2	50,000,000	5.58	4.75	100.00	-	(50,000,000)
Purchase	3/1/23	4/1/23	Money Market Funds	Dreyfus Government Cash Managen	262006208	12,000,000	4.71	4.48	1.00	-	(12,000,000)
Purchase	3/1/23	4/1/23	Money Market Funds	BlackRock Liquidity Funds - T-Fund	09248U718	50,489	4.68	4.44	1.00	-	(50,489)
Purchase	3/2/23	3/3/23	Federal Agencies	Federal Home Loan Banks	313384CP2	50,000,000	0.00	4.60	99.99	-	(49,993,819)
Purchase	3/2/23	3/3/23	Federal Agencies	Federal Home Loan Banks	313384CP2	50,000,000	0.00	4.60	99.99	-	(49,993,819)
Purchase	3/2/23	4/1/23	Money Market Funds	Dreyfus Government Cash Managen	262006208	40,000,000	4.71	4.46	1.00	-	(40,000,000)
Purchase	3/3/23	2/28/25	Federal Agencies	Federal Home Loan Banks	3130AV7L0	35,000,000	5.00	5.07	99.87	-	(34,953,800)
Purchase	3/3/23	2/28/25	Federal Agencies	Federal Home Loan Banks	3130AV7L0	25,000,000	5.00	5.07	99.87	-	(24,967,000)
Purchase	3/3/23	4/1/23	Money Market Funds	Dreyfus Government Cash Managen	262006208	60,000,000	4.71	4.46	1.00	-	(60,000,000)
Purchase	3/6/23	4/1/23	Money Market Funds	Morgan Stanley Institutional Liquidity	61747C319	100,000,000	4.73	4.46	1.00	-	(100,000,000)
Purchase	3/6/23	3/6/24	Negotiable CDs	Toronto-Dominion Bank - New York	189115BXF2	50,000,000	5.60	5.74	100.00	-	(50,000,000)
Purchase	3/6/23	4/1/23	Money Market Funds	Money Market Obligations Trust - Fe	608919718	100,000,000	4.69	4.44	1.00	-	(100,000,000)
Purchase	3/6/23	4/1/23	Money Market Funds	State Street Institutional U.S. Govern	85749T517	45,000,000	4.68	4.39	1.00	-	(45,000,000)
Purchase	3/6/23	4/1/23	Money Market Funds	BlackRock Liquidity Funds - T-Fund	09248U718	100,000,000	4.68	4.43	1.00	-	(100,000,000)
Purchase	3/7/23	4/1/23	Money Market Funds	Morgan Stanley Institutional Liquidity	61747C319	125,000,000	4.73	4.50	1.00	-	(125,000,000)
Purchase	3/7/23	4/1/23	Money Market Funds	Money Market Obligations Trust - Fe	608919718	125,000,000	4.69	4.44	1.00	-	(125,000,000)
Purchase	3/7/23	4/1/23	Money Market Funds	State Street Institutional U.S. Govern	85749T517	95,000,000	4.68	4.40	1.00	-	(95,000,000)
Purchase	3/7/23	4/1/23	Money Market Funds	BlackRock Liquidity Funds - T-Fund	09248U718	125,000,000	4.68	4.43	1.00	-	(125,000,000)
Purchase	3/8/23	1/29/24	Negotiable CDs	Toronto-Dominion Bank - New York	189115BY79	50,000,000	5.75	5.59	100.00	-	(50,000,000)
Purchase	3/9/23	2/24/28	Federal Agencies	Federal Home Loan Banks	3130AUXL3	50,000,000	6.00	6.08	100.00	-	(50,000,000)
Purchase	3/13/23	4/1/23	Money Market Funds	State Street Institutional U.S. Govern	85749T517	60,000,000	4.68	4.40	1.00	-	(60,000,000)
Purchase	3/14/23	4/1/23	Money Market Funds	Morgan Stanley Institutional Liquidity	61747C319	130,000,000	4.73	4.48	1.00	-	(130,000,000)
Purchase	3/15/23	10/1/25	Federal Agencies	Federal Farm Credit Banks Funding	3133EPDL6	50,000,000	4.85	4.85	100.00	-	(50,000,000)
Purchase	3/16/23	4/1/23	Money Market Funds	Morgan Stanley Institutional Liquidity	61747C319	70,000,000	4.73	4.51	1.00	-	(70,000,000)
Purchase	3/20/23	5/22/23	Federal Agencies	Federal Home Loan Banks	313384FX2	30,000,000	0.00	4.71	99.17	-	(29,750,100)
Purchase	3/21/23	4/1/23	Money Market Funds	Morgan Stanley Institutional Liquidity	61747C319	25,000,000	4.73	4.50	1.00	-	(25,000,000)
Purchase	3/23/23	4/1/23	Money Market Funds	Morgan Stanley Institutional Liquidity	61747C319	70,000,000	4.73	4.50	1.00	-	(70,000,000)
Purchase	3/24/23	4/1/23	Money Market Funds	Morgan Stanley Institutional Liquidity	61747C319	20,000,000	4.73	4.70	1.00	-	(20,000,000)
Purchase	3/27/23	4/1/23	Money Market Funds	Morgan Stanley Institutional Liquidity	61747C319	65,000,000	4.73	4.73	1.00	-	(65,000,000)
Purchase	3/28/23	4/1/23	Money Market Funds	Morgan Stanley Institutional Liquidity	61747C319	40,000,000	4.73	4.74	1.00	-	(40,000,000)
Purchase	3/30/23	12/30/24	Federal Agencies	Federal National Mortgage Associati	3135GAG39	25,000,000	5.38	5.38	100.00	-	(25,000,000)
Purchase	3/30/23	12/30/24	Federal Agencies	Federal National Mortgage Associati	3135GAG39	25,000,000	5.38	5.38	100.00	-	(25,000,000)
Purchase	3/30/23	12/30/24	Federal Agencies	Federal National Mortgage Associati	3135GAG39	25,000,000	5.38	5.38	100.00	-	(25,000,000)
Purchase	3/31/23	4/1/23	Money Market Funds	Morgan Stanley Institutional Liquidity	61747C319	1,399,179	4.73	4.75	1.00	-	(1,399,179)
Purchase	3/31/23	4/1/23	Money Market Funds	Morgan Stanley Institutional Liquidity	61747C319	10,000,000	4.73	4.75	1.00	-	(10,000,000)
Purchase	3/31/23	4/1/23	Money Market Funds	Dreyfus Government Cash Managen	262006208	1,572,644	4.71	4.71	1.00	-	(1,572,644)
Purchase	3/31/23	4/1/23	Money Market Funds	Fidelity Colchester Street Trust - Gov	31607A703	2,749,953	0.00	4.76	1.00	-	(2,749,953)
Purchase	3/31/23	4/1/23	Money Market Funds	Money Market Obligations Trust - Fe	608919718	731,151	4.69	4.71	1.00	-	(731,151)
Purchase	3/31/23	4/1/23	Money Market Funds	State Street Institutional U.S. Govern	85749T517	208,673	4.68	4.66	1.00	-	(208,673)
Subtotals						\$ 2,063,712,089	4.58	4.71	\$ 31.69	\$ -	\$(2,063,370,628)
Sale	3/8/23	4/1/23	Money Market Funds	State Street Institutional U.S. Govern	85749T517	\$(40,000,000)	4.68	4.41	\$ 1.00	\$ -	40,000,000
Sale	3/9/23	4/1/23	Money Market Funds	State Street Institutional U.S. Govern	85749T517	(15,000,000)	4.68	4.41	1.00	-	15,000,000
Sale	3/10/23	4/1/23	Money Market Funds	State Street Institutional U.S. Govern	85749T517	(50,000,000)	4.68	4.40	1.00	-	50,000,000
Sale	3/15/23	4/1/23	Money Market Funds	State Street Institutional U.S. Govern	85749T517	(55,000,000)	4.68	4.42	1.00	-	55,000,000
Sale	3/17/23	4/1/23	Money Market Funds	BlackRock Liquidity Funds - T-Fund	09248U718	(20,000,000)	4.68	4.45	1.00	-	20,000,000
Sale	3/22/23	4/1/23	Money Market Funds	BlackRock Liquidity Funds - T-Fund	09248U718	(15,000,000)	4.68	4.43	1.00	-	15,000,000
Sale	3/29/23	4/1/23	Money Market Funds	State Street Institutional U.S. Govern	85749T517	(30,000,000)	4.68	4.67	1.00	-	30,000,000
Sale	3/30/23	4/1/23	Money Market Funds	Money Market Obligations Trust - Fe	608919718	(115,000,000)	4.69	4.70	1.00	-	115,000,000
Subtotals						\$ (340,000,000)	4.68	4.53	\$ 1.00	\$ -	340,000,000

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction Amount
Maturity	3/1/23	3/1/23	Federal Agencies	Federal Home Loan Banks	313384CM9	\$ (50,000,000)	0.00	4.56	\$ 100.00	\$ -	\$ 50,000,000
Maturity	3/3/23	3/3/23	Federal Agencies	Federal Home Loan Banks	313384CP2	(100,000,000)	0.00	4.60	100.00	-	100,000,000
Maturity	3/13/23	3/13/23	Commercial Paper	Toyota Motor Credit Corporation	89233HQD9	(50,000,000)	0.00	4.67	100.00	-	50,000,000
Maturity	3/13/23	3/13/23	Commercial Paper	MUFG Bank - New York Branch	62479MQD8	(50,000,000)	0.00	4.80	100.00	-	50,000,000
Maturity	3/15/23	3/15/23	U.S. Treasuries	United States Department of The Tre	912828ZD5	(50,000,000)	0.50	0.50	100.00	-	50,000,000
Maturity	3/20/23	3/20/23	Public Time Deposits	Bridge Bank	PPFQECA11	(10,000,000)	3.57	0.00	100.00	-	10,000,000
Maturity	3/23/23	3/23/23	Federal Agencies	Federal Farm Credit Banks Funding	3133EMUH3	(65,000,000)	0.13	4.87	100.00	-	65,000,000
Maturity	3/27/23	3/27/23	Negotiable CDs	Bank of Montreal - Chicago Branch	06367CV46	(50,000,000)	2.60	4.81	100.00	-	50,000,000
Maturity	3/27/23	3/27/23	Negotiable CDs	Royal Bank of Canada New York Brz	78012U5Z4	(50,000,000)	2.58	4.80	100.00	-	50,000,000
Maturity	3/31/23	3/31/23	U.S. Treasuries	United States Department of The Tre	91282CBU4	(50,000,000)	0.13	0.12	100.00	-	50,000,000
Subtotals						\$ (525,000,000)	0.64	3.79	\$ 100.00	\$ -	\$ 525,000,000
Interest	3/1/23	4/1/23	Money Market Funds	BlackRock Liquidity Funds - T-Fund	09248U718	---	4.68	4.44	---	\$ -	50,489
Interest	3/3/23	3/3/25	Federal Agencies	Federal Farm Credit Banks Funding	3133ELQY3	---	1.21	4.94	---	-	242,000
Interest	3/3/23	9/3/26	Federal Agencies	Federal Home Loan Banks	3130AP6T7	---	1.08	4.80	---	-	537,500
Interest	3/8/23	9/8/23	Federal Agencies	Federal Home Loan Banks	3130AJXD6	---	0.13	5.31	---	-	13,109
Interest	3/8/23	3/8/27	Federal Agencies	Federal Home Loan Banks	3130ARB59	---	2.35	4.85	---	-	1,175,000
Interest	3/8/23	9/8/23	Federal Agencies	Federal Home Loan Banks	313383YJ4	---	3.38	5.33	---	-	1,518,750
Interest	3/8/23	3/8/24	Federal Agencies	Federal Home Loan Banks	3130ATUQ8	---	4.75	5.49	---	-	1,881,528
Interest	3/10/23	3/10/27	Federal Agencies	Federal Farm Credit Banks Funding	3133ENRD4	---	1.68	4.22	---	-	408,013
Interest	3/13/23	9/12/25	Federal Agencies	Federal Home Loan Banks	3130A8ZQ9	---	1.75	4.30	---	-	90,081
Interest	3/13/23	9/12/23	Federal Agencies	Federal National Mortgage Associati	3135G0U43	---	2.88	5.07	---	-	426,190
Interest	3/13/23	9/13/24	Federal Agencies	Federal Home Loan Banks	3130ATVD6	---	4.88	4.43	---	-	853,125
Interest	3/13/23	8/10/26	Federal Agencies	Federal Home Loan Banks	3130ANTG5	---	1.05	4.18	---	-	525,000
Interest	3/15/23	9/15/23	U.S. Treasuries	United States Department of The Tre	91282CAK7	---	0.13	4.60	---	-	31,250
Interest	3/15/23	3/15/24	U.S. Treasuries	United States Department of The Tre	91282CBR1	---	0.25	4.35	---	-	62,500
Interest	3/15/23	3/15/23	U.S. Treasuries	United States Department of The Tre	912828ZD5	---	0.50	0.50	---	-	125,000
Interest	3/15/23	9/15/25	U.S. Treasuries	United States Department of The Tre	91282CFK2	---	3.50	3.87	---	-	875,000
Interest	3/20/23	3/18/24	Federal Agencies	Federal Farm Credit Banks Funding	3133EMTW2	---	0.30	4.57	---	-	150,000
Interest	3/20/23	3/20/23	Public Time Deposits	Bridge Bank	PPFQECA11	---	3.57	0.00	---	-	181,330
Interest	3/23/23	3/23/23	Federal Agencies	Federal Farm Credit Banks Funding	3133EMUH3	---	0.13	4.87	---	-	40,625
Interest	3/23/23	9/23/24	Supranationals	Inter-American Development Bank	4581X0DZ8	---	0.50	4.01	---	-	125,000
Interest	3/23/23	9/23/25	Federal Agencies	Federal Home Loan Mortgage Corpo	3137EAEX3	---	0.38	3.78	---	-	42,375
Interest	3/23/23	9/23/24	Supranationals	International Finance Corporation	45950VQG4	---	0.44	4.27	---	-	22,000
Interest	3/23/23	9/23/24	Federal Agencies	Federal Farm Credit Banks Funding	3133EM5X6	---	0.43	4.16	---	-	268,750
Interest	3/27/23	9/26/24	Federal Agencies	Federal Farm Credit Banks Funding	3133ENP79	---	4.25	4.28	---	-	1,062,500
Interest	3/27/23	9/27/23	Federal Agencies	Federal Farm Credit Banks Funding	3133EM6N7	---	0.17	4.91	---	-	42,500
Interest	3/27/23	3/27/23	Negotiable CDs	Bank of Montreal - Chicago Branch	06367CV46	---	2.60	4.81	---	-	1,133,889
Interest	3/27/23	3/27/23	Negotiable CDs	Royal Bank of Canada New York Brz	78012U5Z4	---	2.58	4.80	---	-	1,100,083
Interest	3/31/23	4/1/23	Money Market Funds	Morgan Stanley Institutional Liquidity	61747C319	---	4.73	4.75	---	-	1,399,179
Interest	3/31/23	9/30/26	U.S. Treasuries	United States Department of The Tre	91282CCZ2	---	0.88	3.78	---	-	656,250
Interest	3/31/23	3/31/23	U.S. Treasuries	United States Department of The Tre	91282CBU4	---	0.13	0.12	---	-	31,250
Interest	3/31/23	3/31/27	U.S. Treasuries	United States Department of The Tre	91282CEF4	---	2.50	3.72	---	-	312,500
Interest	3/31/23	3/31/25	U.S. Treasuries	United States Department of The Tre	912828ZF0	---	0.50	4.05	---	-	250,000
Interest	3/31/23	9/30/25	U.S. Treasuries	United States Department of The Tre	91282CAM3	---	0.25	3.84	---	-	125,000
Interest	3/31/23	4/1/23	Money Market Funds	Dreyfus Government Cash Managen	262006208	---	4.71	4.71	---	-	1,572,644
Interest	3/31/23	4/1/23	Money Market Funds	Fidelity Colchester Street Trust - Gov	31607A703	---	0.00	4.76	---	-	2,749,953
Interest	3/31/23	4/1/23	Money Market Funds	Money Market Obligations Trust - Fe	608919718	---	4.69	4.71	---	-	731,151
Interest	3/31/23	4/1/23	Money Market Funds	State Street Institutional U.S. Govern	85749T517	---	4.68	4.66	---	-	208,673
Subtotals						\$ -	2.81	4.63	\$ -	\$ -	\$ 21,020,188
Grand Totals		42	Purchases								
		(8)	Sales								
		(10)	Maturities / Calls								
		24	Change in number of positions								