



Agenda

SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY
Meeting Notice

DATE: Tuesday, February 27, 2024, 10:00 a.m.

LOCATION: Legislative Chamber, Room 250, City Hall

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PUBLIC COMMENT CALL-IN: 1-415-655-0001; Access Code: 2664 215 8026 # #

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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: Yvette Lopez-Jessop

Remote Participation

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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 February 13, 2024 Meeting – **ACTION***

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Consent Agenda

5. **[Final Approval]** Approve the 2024 State and Federal Legislative Program – **ACTION*** 15
6. **[Final Approval]** Adopt Four 2023 Prop L 5-Year Prioritization Programs and Amend the Prop L Strategic Plan Baseline – **ACTION*** 29
Programs: Muni Reliability and Efficiency Improvements; Muni Rail Core Capacity; Caltrain Downtown Rail Extension and Pennsylvania Alignment; Transit Enhancements
7. **[Final Approval]** Allocate \$10,489,620 in Prop L Funds, with Conditions, to the San Francisco Municipal Transportation Agency for Paratransit – **ACTION*** 53
8. **[Final Approval]** Release \$130,000 in Previously Allocated Prop L Funds to the San Francisco Municipal Transportation Agency for Vision Zero Education and Communications: Speed Safety Cameras – **ACTION*** 75
9. **[Final Approval]** Adopt Fiscal Year 2024/25 Transportation Fund for Clean Air Local Expenditure Criteria – **ACTION*** 103

End of Consent Agenda

10. **[Final Approval]** Appoint Kat Siegal and Venecia Margarita as the District 5 and District 9 Representatives, Respectively, to the Community Advisory Committee – **ACTION*** 113
11. Major Capital Project Update: Caltrain Modernization Program – **INFORMATION*** 123
12. District 1 Multimodal Transportation Study [NTP] Update – **INFORMATION*** 153
13. Internal Account Report, Investment Report, and Debt Expenditure Report for the Six Months Ending December 31, 2023 – **INFORMATION*** 169

Other Items

14. 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.

15. Public Comment

16. Adjournment

*Additional Materials

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

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**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, February 13, 2024

1. Roll Call

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

Present at Roll Call: Commissioners Chan, Dorsey, Engardio, Mandelman, Melgar, Peskin, Preston, Ronen, Stefani, and Walton (10)

Absent at Roll Call: Commissioner Safai (1)

2. Approve the Minutes of the January 23, 2024 Meeting – ACTION

There was no public comment.

Commissioner Dorsey moved to approve the minutes, seconded by Commissioner Peskin.

The minutes were approved without objection by the following vote:

Ayes: Commissioners Chan, Dorsey, Engardio, Mandelman, Melgar, Peskin, Preston, Ronen, Stefani, and Walton (10)

Absent: Commissioner Safai (1)

3. Community Advisory Committee Report – INFORMATION

Kat Siegal, Community Advisory Committee (CAC) Chair, presented the item.

There was no public comment.

4. Appoint Kat Siegal and Venecia Margarita as the District 5 and District 9 Representatives, Respectively, to the Community Advisory Committee – ACTION

Amelia Walley, Program Analyst, presented the item per the staff memorandum.

CAC Chair Kat Siegal spoke to her interest and qualifications for the position.

Commissioner Preston said he was pleased to nominate Kat Siegal for the District 5 CAC seat and emphasized that the agency was fortunate to have someone of her expertise and commitment to public transportation, now elevated to Chair of the CAC. He noted Ms. Siegal's inaugural appointment in 2022 and said his office had the pleasure of working with Ms. Siegal on several projects, including car-free John F. Kennedy Drive, Slow Streets, transit service restoration and funding, and Vision Zero in District 5 and citywide.

Commissioner Preston continued by noting Ms. Siegal's active involvement in community groups like San Francisco Transit Riders; conducting rider outreach at Sunday Streets; organizing Transit Week events; and participating in rallies calling for state transit funding; advocating for restoration of Muni bus lines during the pandemic; and many other examples of her dedication to improving transportation.

Commissioner Ronen spoke about Venecia Margarita, her nominee for the District 9 seat,



stating that Ms. Margarita has been a decades-long District 9 resident with years of experience with both the Mission and Portola communities. She continued the Ms. Margarita was also a social worker and community organizer; bilingual in Spanish; served on several community boards; and was well-versed in issues facing District 9 residents, especially regarding low-income, immigrant transit riders. Commissioner Ronen highlighted Ms. Margarita's wealth of experience and anticipation in bringing the voices of the marginalized communities in San Francisco to the CAC.

During public comment, Anastasia Yovanopoulos supported the nomination of Kat Siegal.

Roland Lebrun supported the nomination of Kat Siegal.

Following public comment, Commissioner Preston moved to approve the item, seconded by Commissioner Ronen.

The item was approved without objection by the following vote:

Ayes: Commissioners Chan, Dorsey, Engardio, Mandelman, Melgar, Peskin, Preston, Ronen, Stefani, and Walton (10)

Absent: Commissioner Safai (1)

5. State and Federal Legislation Update – INFORMATION

Mark Watts, Principal at Mark Watts Advocacy, LLC, presented the item per the staff memorandum.

Commissioner Chan expressed support for Assembly Bill 1777 (Ting) and Senate Bill 915 (Cortese) and reiterated her opposition to Senate Bill 532 (Wiener), which would raise bridge tolls to temporarily offset transit operating deficits. She stated that local transit agencies should do better with resources available, more money did not necessarily solve the problems, and putting financial burdens on Bay Area commuters would make things more difficult, noting that everyone, particularly local economies, were still trying to recover from the pandemic.

Chair Mandelman asked Mr. Watts about the early renewal of California's Cap and Trade program and where conversation might be at in the legislature.

Mr. Watts responded that he had not heard of legislation to extend the program, but did notice upcoming hearings at budget subcommittees to discuss the Cap and Trade program, which may be the starting point for program extension. He noted that it will be difficult to provide sufficient resources for transformative transportation projects beyond year 2030, particularly transit and rail projects, if the Cap and Trade program was not extended.

Chair Mandelman commented that it would be a problem to wait until year 2030 to address the program when San Francisco had many projects that could benefit in the meanwhile. He continued it was unfortunate to hear of no assurances on the program's extension.

During public comment, Aleta Dupree supported a bridge toll increase to support transit service. She also expressed concern that regulation would make it more difficult to use autonomous vehicles and that consistency in regulation across the state was needed, noting that she wanted to be able to use AVs seamlessly across jurisdiction lines.



6. Approve the 2024 State and Federal Legislative Program – ACTION

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

During public comment, Aleta Dupree supported the overall legislative program and expressed appreciation for continued engagement with the Metropolitan Transportation Commission. She asked for continued funding advocacy at the federal level.

Commissioner Melgar 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, Peskin, Preston, Ronen, Stefani, and Walton (10)

Absent: Commissioner Safai (1)

7. Adopt Four 2023 Prop L 5-Year Prioritization Programs and Amend the Prop L Strategic Plan Baseline – ACTION

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

Commissioner Engardio asked if the process to redesign the bus shelters as part of the Muni Transit Shelter Replacement Program would be mindful of and ensure that issues that have occurred with other redesign efforts in San Francisco, such as the trash cans, would not occur again.

Lisa Ising, San Francisco Municipal Transportation Agency (SFMTA) Building Grounds Maintenance Superintendent for Shelter and Platform Maintenance, answered that the SFMTA would be very thoughtful with the new shelter design and would not rush out with a new shelter design. She also noted that the contract with Clear Channel would be up in 2027.

Commissioner Engardio noted that the project information form stated that the Muni Transit Shelter Replacement Program would “improve overall visual features, seating, accessibility, roof and ability for cleaning and maintenance” and asked if the new shelters would be designed to withstand vandalism that occurs to bus shelters.

Ms. Ising replied that the SFMTA understood the concern and that everyone would have a chance to weigh in on the new shelter design, which would present several options, and the SFMTA intended to get all constituents on board for the new shelter design.

Commissioner Preston commented that he recognized the issues with maintaining bus shelters, but noted there were many of them in good condition that were in use every day. He said that he did not want the concerns about bus shelter maintenance and vandalism to cause San Francisco to move away from them and reiterated that shelters were necessary to invest in and maintain. He added that he was working with merchants and the SFMTA on an issue regarding a bus shelter that looked like a massive billboard with two seats and no shelter from the elements in Haight-Ashbury that was placed directly in front of a business, noting it raised the issue of the purpose of bus shelters. He commented that the primary purpose of bus shelters should be to provide seating, protection from the elements, and information to riders. He added that he understood the goal of generating revenue from bus shelters but noted that it should not be the primary function. He asked if there were guiding principles and standards around bus shelters.



Ms. Ising replied that the SFMTA did not have enough staff to maintain all the bus shelters, therefore the contract with Clear Channel to maintain, replace, and install them was essential. She added that the SFMTA received revenue from advertising and that they were trying to find a balance to continue to provide bus shelter amenities and that the contract with Clear Channel was the best solution for now.

Commissioner Preston commented that his main concern was the need for guiding principles around bus shelters, and that the work around revenue, advertising, and maintenance should come after the guiding principles were met. He added that he looked forward to working with the SFMTA on bus shelters to ensure that riders were served and to ensure that small businesses were not negatively impacted.

Commissioner Chan commented that, as Budget Committee Chair on the Board of Supervisors, she recalled that the body approved the Clear Channel contract and it showed it had not been generating revenue and, at best, was breaking even due to the maintenance agreement. She noted that when the Clear Channel contract went through the Budget Committee, there was discussion about whether it was beneficial to San Francisco because Clear Channel was indicating that their commercial revenues were not high enough to continue with the contract.

During public comment, a speaker spoke against Clear Channel ads at bus shelters.

Edward Mason requested his previously submitted comments be considered regarding opposition to funding that supports forced transfers on the J Church, K Ingleside, and L Taraval Muni lines which seemed to contradict the Train Control Upgrade Project indicating enough capacity to fit these lines in the subway. He also suggested utilizing the Santa Clara Valley Transportation Authority's design for bus shelters and reviewing hills on 23rd and Castro streets as part of the Flag Stop Improvement Program, noting that flag stops on hills were dangerous.

Anastasia Yovanopoulos opposed the elimination of Muni lines from the subway service as part of the Muni Metro Modernization Core Capacity project, adding that the new train control system should be able to accommodate the increased demand and ensure that all Muni lines go into the tunnel. She also supported not advancing Prop L funds for the Muni Rail Core Capacity program.

Roland Lebrun expressed his concern regarding the bus shelter with a large advertisement blocking a business and suggested that the matter be referred back to the Community Advisory Committee for further discussion. He also suggested including a condition for moving forward that mandated prior mailing notices to residents and businesses within 200 feet of the proposed new shelter locations.

Michael Schpizner opposed the use of any Prop L funds to promote the removal of any Muni lines from the subway. He asked the Board to obtain clarification from SFMTA before voting or to condition a commitment from SFMTA management that the funds would not be used to remove Muni lines from the subway.

Barry Taranto commented that Commissioner Preston's questions about the Muni Transit Shelter Replacement Program were not adequately answered by the SFMTA and emphasized that bus shelters needed to play a role in the community. He added that the taxi industry had been asking for help from the SFMTA and stated that funds should be used to provide debt relief for medallion holders, who were still struggling, particularly given slower business at the San Francisco International Airport.



After public comment, Chair Mandelman invited the SFMTA to respond to the concerns about the removal of Muni lines from the subway.

Kansai Uchida, SFMTA Project Manager for the Muni Metro Modernization Core Capacity Study, stated that the Core Capacity Study was a long-range plan that would develop a strategy to expand the capacity of the rail system to meet future projected growth and ridership and that the timeline for the study was 10 to 30 years (year 2035-2050 timeframe). He said that the study would look at solutions that included longer trains, replacement of aging infrastructure, reliability improvements, and service restructuring or rerouting of the service patterns to help increase the system's carrying capacity. He reiterated that the potential changes would all happen on the 10- to 30-year time horizon. He added that the SFMTA had found thus far that the use of different service patterns could maximize capacity and reliability when combined with other strategies like longer trains on busier lines. He stated that the study would not make a final decision on service rerouting and any recommendation that would come out of the study would be on the 10-plus year timeline. He added that the SFMTA thought it was an important tool to improve capacity and reliability that should be explored further. He reiterated that the SFMTA would not address near term service changes any sooner than 10-plus years. He added that the SFMTA was doing early outreach as part of the ongoing study, and there would be more outreach as the work progressed towards implementation.

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

The item was approved without objection by the following vote:

Ayes: Commissioners Chan, Dorsey, Engardio, Mandelman, Melgar, Peskin, Preston, Ronen, Safai, and Stefani (10)

Absent: Commissioner Walton (1)

8. Allocate \$10,489,620 in Prop L Funds, with Conditions, to the San Francisco Municipal Transportation Agency for Paratransit – ACTION

Camille Cauchois, Assistant Transportation Planner, presented the item per the staff memorandum.

There was no public comment.

Commissioner Chan moved to approve the minutes, seconded by Commissioner Preston.

The item was approved without objection by the following vote:

Ayes: Commissioners Chan, Dorsey, Engardio, Mandelman, Melgar, Peskin, Preston, Ronen, Safai, and Stefani (10)

Absent: Commissioner Walton (1)

9. Release \$130,000 in Previously Allocated Prop L Funds to the San Francisco Municipal Transportation Agency for Vision Zero Education and Communications: Speed Safety Cameras – ACTION

Lynda Viray, Transportation Planner; Shannon Hake, SFMTA Program Manager; and Christine Osorio, Vision Zero Education Coordinator, presented the item per the staff memorandum.

Vice Chair Melgar asked how the camera program worked. She shared there was a



camera at Junipero Serra Blvd where she crossed a yellow light and received a letter as a picture was taken. She added this letter affected her driving behavior and she carefully drove at this intersection thereafter.

Ms. Hake responded that speed cameras worked differently from red light cameras. She explained that speed cameras had a radar system within them that only triggered the camera when a radar system has been activated. She stated that if a vehicle moved more than 10 miles per hour then the radar was activated and would take a picture. She emphasized the system was only activated when there was a speeding vehicle.

Vice Chair Melgar asked what occurred after the speeding violation was recorded.

Ms. Hake responded that for the first 60 days of operation there was a warning period with a letter sent and no fees associated. She explained that after the first 60 days there were fees set by the State which were \$50 if one goes 11-15 miles per hour over the posted speed limit and the fee amounts increased with higher speeds over the posted limit.

Chair Mandelman asked about the distinction between a moving violation and a civil penalty.

Ms. Hake responded that a moving violation was issued by the San Francisco Police Department and could have a criminal component. She explained that speed camera violations were civil penalties that were assessed by SFMTA with no repercussions with the Department of Motor Vehicles (DMV).

Chair Mandelman asked what the highest amount of fee penalty was.

Ms. Hake responded that the highest amount was \$500 for traveling 100 miles per hour or more in a vehicle.

Chair Mandelman asked how the logistics worked and if tickets were automatically generated. He inquired if a human being was involved in the issuance of tickets.

Ms. Hake responded that after the speeding vehicle triggered the camera, an image was taken of the rear license plate, which was sent to a vendor for quality control then forwarded to SFMTA's Parking Control for review and ticket issuance approval. She explained there was a DMV lookup of the license plate to determine the registered location to send a letter.

Chair Mandelman asked if SFMTA had the staffing capacity to issue tickets.

Ms. Hake affirmed capacity and stated they still needed to pick a vendor after legislative hurdles were cleared. She added there were many vendors who operated similar systems for many cities.

Chair Mandelman asked about the staffing capacity specifically of SFMTA employees.

Ms. Hake responded that they had a hiring plan and would have staff in place to start the program early next year.

Commissioner Dorsey commented that the target audience appeared to be car owners and how to change driving behavior. He asked since there were three Bay Area cities involved, if SFMTA considered direct mail outreach to every car owner in the Bay Area.

Ms. Osorio responded that they were aware from other cities that direct mail was a very



effective tactic and SFMTA would explore that and build it into their budget.

During public comment, a speaker opposed the speed camera program, stating that criminals did not care about the cameras because they would not pay the fees.

Jodie Medeiros, Executive Director at Walk San Francisco supported the speed camera program and commented that speed was the number one killer on the streets and pedestrians died at the highest rate amongst all travel modes. She requested the Board approve release of the funds in order for SFMTA to conduct education and get the program started in early January 2025 and commended SFMTA for their update and said she would like this program to remain on track.

Barry Taranto expressed concern over lack of involvement by paratransit and worker union community groups. He requested that someone address the issue of cab drivers having to pay garage fees for driving through the garage for customer drop-off at Golden Gate Park and for more paratransit funding.

After public comment, Commissioner Dorsey 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, Peskin, Preston, Ronen, Safai, and Stefani (10)

Absent: Commissioner Walton (1)

10. Adopt Fiscal Year 2024/25 Transportation Fund for Clean Air Local Expenditure Criteria – ACTION

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

There was no public comment.

Commissioner Stefani 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, Peskin, Preston, Ronen, Safai, and Stefani (10)

Absent: Commissioner Walton (1)

Items from Personnel Committee

11. [Final Approval] Adopt Five Job Classifications and Revised Organization Chart – ACTION

Chair Mandelman thanked Vice Chair Melgar and Commissioner Ronen for serving on the Personnel Committee.

The item was approved without objection by the following vote:

Ayes: Commissioners Chan, Dorsey, Engardio, Mandelman, Melgar, Peskin, Preston, Ronen, Safai, and Stefani (10)

Absent: Commissioner Walton (1)



12. [CLOSED SESSION] [Final Approval] Evaluate Public Employee Performance and Approve the Executive Director's Performance Objectives for 2024 – ACTION

Chair Mandelman called for Commissioners to indicate if they desired to bring the item to closed session. No Commissioners so indicated, and thus, the item was kept in open session.

Chair Mandelman explained that though previous years' objectives had not been historically published in the Personnel Committee where they were part of a duly noticed closed session item, there was some interest from the public in being able to weigh in on the 2024 Objectives, so the Chair allowed public comment for Item 12.

During public comment, Roland Lebrun appreciated the chair allowing public comment on this item. He expressed disappointment in having no opportunity for the public to comment on the new fiscal year's objectives ahead of the Personnel Committee and requested that next year's objectives be presented to the CAC so CAC members could have a chance to review and comment on those prior to the Personnel Committee.

After public comment, the Chair sought a roll call vote.

The item was approved without objection by the following vote:

Ayes: Commissioners Chan, Dorsey, Engardio, Mandelman, Melgar, Peskin, Preston, Ronen, Safai, and Stefani (10)

Absent: Commissioner Walton (1)

13. [Final Approval] Set the Annual Compensation for the Executive Director for 2024 – ACTION

Chair Mandelman announced that after deliberation at the Personnel Committee, members recommended setting the Executive Director's compensation at a 4% increase, to a total of \$322,400, effective March 4, 2024.

The item was approved without objection by the following vote:

Ayes: Commissioners Chan, Dorsey, Engardio, Mandelman, Melgar, Peskin, Preston, Ronen, Safai, and Stefani (10)

Absent: Commissioner Walton (1)

Other Items

14. Introduction of New Items - INFORMATION

Commissioner Chan requested Commissioners entertain a motion or resolution to endorse Senate Bill 915 (Cortese), to grant local jurisdictions the authority to restrict Autonomous Vehicles.

There was no public comment.

15. Public Comment

During public comment, Edward Mason expressed concern over the environmental sustainability of corporate commuter buses, which seemed to run continuously even without passengers.



A speaker expressed concern over the degradation of San Francisco over the past 30 years, through symptoms of technology, overpopulation of bikes, autonomous vehicles, and children riding scooters with masks on.

Mike Swire requested the Board ensure staff conducted an honest, open review of the proposed widening of I-280, along the Mission Bay, Potrero, and Dog Patch neighborhoods, which still needed community and environmental reviews. He said freeway widening caused increased traffic congestion; increased greenhouse gas emissions into surrounding neighborhoods; increased frequency of traffic violence at off-ramp areas; and decreased ridership to Caltrain.

16. Adjournment

The meeting was adjourned at 11:52 a.m.

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Memorandum

AGENDA ITEM 5

DATE: January 25, 2024
TO: Transportation Authority Board
FROM: Amber Crabbe - Public Policy Manager
SUBJECT: 2/13/24 Board Meeting: Approval of the 2024 State and Federal Legislative Program

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <p>Approve the 2024 State and Federal Legislative Program</p> <p>SUMMARY</p> <p>Every year, the Transportation Authority adopts high level goals and strategies to guide legislative strategy and advocacy while still providing the necessary flexibility to respond to specific bills and policies over the course of the legislative sessions. We developed the attached 2024 State and Federal Legislative Program in coordination with local, regional, and statewide partners. It continues many themes from prior years and builds on them to address new opportunities and legislation currently being discussed at the federal, state, and regional level. This year, it focuses on securing transportation funding; engaging in potential authorization for a regional revenue measure; ensuring reasonable oversight of autonomous vehicles; and supporting the city’s equity, mobility, climate, and Vision Zero goals.</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Fund Allocation <input type="checkbox"/> Fund Programming <input checked="" 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 State and Federal Legislative Program, adopted annually by the Transportation Authority Board, establishes a general framework to guide our legislative and funding advocacy efforts at the state and federal levels. Transportation Authority staff, and our advocacy consultants in Sacramento and Washington, D.C., will use this program to plan legislative strategies and communicate positions to the city’s state and federal legislative delegations, other transportation agencies, and advocates, as well as to develop recommendations to bring to the Board, as appropriate.



The proposed 2024 State and Federal Legislative Program reflects key principles gathered from our common positions with the San Francisco Municipal Transportation Agency (SFMTA), the Mayor's Office, other city agencies, transit operators serving San Francisco, other local transportation sales tax authorities around the state, and the Metropolitan Transportation Commission (MTC); as well as our understanding of the most pressing issues facing the city, the region, and our partner agencies. It is presented in the form of principles rather than specific bills or legislative initiatives to allow staff the necessary flexibility to respond to legislative proposals and policy concerns that may arise over the course of the session. Throughout the year, we will be reporting on the status of bills that are of significance to the Transportation Authority and developing recommendations for positions as appropriate.

DISCUSSION

Our 2024 State and Federal Legislative Program continues many themes from prior years and builds on them to address new opportunities and legislation currently being discussed at the federal, state, and regional level. Highlights are below.

State Advocacy

Bay Area Transit Coordination and Regional Revenue Measure. In 2022, MTC began implementing the region's Transit Transformation Action Plan, which identifies actions to improve the connectivity and customer-facing features of Bay Area transit and actions for the region to pursue in the near-term. Over the past year, MTC has been conducting stakeholder engagement on a potential future regional revenue measure that would provide a stable source of ongoing transit operations funding as well as support for implementing capital projects across all transportation modes. Specifically, MTC has been working to determine how the measure could be structured, what it should fund, and what accountability provisions should be included. Senator Wiener recently introduced Senate Bill 925, which is an intent bill that his staff have signaled will ultimately carry the language to authorize MTC to place a measure on the ballot no earlier than 2026. At its January meeting, the MTC Commission will consider approving a structure for this authorizing language to submit to Senator Wiener's office for consideration. We have been working with MTC and SFMTA staff, as well as the Senator's staff directly, and engaging in conversations with other stakeholders (county transportation authorities, labor, advocates) to provide feedback about the proposed approach to hopefully maximize benefit to San Francisco and avoid provisions that could disbenefit the City and its transit operators moving forward.

Transportation Funding. In his January budget, Governor Gavin Newsom proposed to largely honor last year's \$5.1 billion transit funding deal (delaying some funding but not reducing funding levels), even in the face of what his team is estimating as a \$38 billion budget shortfall. MTC has committed \$445 million of the region's formula share to help with transit operator budget shortfalls, the bulk of it for SFMTA and San Francisco Bay Area Rapid



Transit District (BART), which also carry the majority of the region's transit ridership. Fortunately, MTC's analysis suggests the deferral of the funding will not affect the region's ability to sustain existing transit service through Fiscal Year (FY) 2025/26. However, we will have to continue to advocate that the funding is maintained in the final FY 2024/25 state budget. We will also have to continue seeking a stable source of new state funding for transit operations to help address ongoing financial shortfalls past FY 2025/26, especially in case the proposed 2026 transportation revenue measure is unsuccessful.

In 2024, we will also be working with MTC and others on a proposal to extend the state cap-and-trade program, which currently expires in 2030. A major reason we're seeking this is to shore up the Transit and Intercity Rail Capital Program, which is a key source of state funding needed for The Portal project, and for upcoming SFMTA and BART capital priorities. Prior Transit and Intercity Rail Capital Program (TIRCP) grant awards have made multi-year commitments of funding from future TIRCP cycles, so there is very little left that can be committed to projects until cap-and-trade is renewed. Extending the program could also provide an opportunity to secure a potential source of long-term transit operations funding, but there will likely be significant competing interests if the state decides to reopen discussions over the expenditure plan versus simply extending the existing program past 2030.

Emerging Mobility and Innovative Strategies. With respect to new transportation technology and innovative strategies, such as Transportation Network Companies and autonomous vehicles, we will continue to advocate for policies that balance their benefits and impacts; ensure safety, equity, and accessibility; and secure local access to data to provide transparency to inform local planning and regulation, where appropriate. Assemblymember Phil Ting has introduced Assembly Bill 1777, which states his intent to enact legislation regarding autonomous vehicles, specifically around traffic code enforcement and data reporting. We're working closely with SFMTA to provide input to Assemblymember Ting.

Climate Goals. In 2021, CalSTA approved the state's Climate Action Plan for Transportation Infrastructure (CAPTI), which established a state direction for reducing greenhouse gas emissions from the transportation sector. We will continue to advocate for the adjustment of state transportation investment strategies to better align with CAPTI while maintaining flexibility for local and regional jurisdictions to implement context sensitive greenhouse gas reduction strategies, including roadway pricing.

We will also work to support legislation that advances San Francisco's Climate Action Plan. This includes advocating for SFMTA's and other transit operators' efforts to secure state and federal funding as they work to transition their fleets to clean vehicles, consistent with the state's Innovative Clean Transit rule that requires public transit bus fleets to be 100% zero-emissions by 2040.

Vision Zero. This year we will continue to work with the SFMTA and other city agencies to advance San Francisco's Vision Zero goals. Building on 2020's findings from the state's Zero



Fatalities Task Force, we will support efforts that advance roadway safety. We will also support efforts to sustain or increase local authorization to set speed limits.

Federal Advocacy:

Federal funding for FY 2023/24 transportation programs (and all other government-funded programs that require appropriations) are currently stalled and the federal government has been utilizing continuing resolutions to temporarily extend current funding. Additionally, as 2024 is an election year, major legislation will have a tough time moving through Congress.

Transportation Funding and Appropriations. The 2021 approval of the federal Bipartisan Infrastructure Law included a five-year reauthorization of the federal transportation bill at around a 50% higher level than prior bills. In 2024, our focus will continue to be on securing transportation appropriations at or exceeding the authorized levels, sustaining new, innovative funding programs, and positioning priority projects for major future grant appropriations (e.g., The Portal, which is seeking to enter the federal Capital Investment Grant program this year). We also anticipate submitting projects for consideration through any annual earmark distribution process and beginning to engage in the process to reauthorize the current federal transportation bill, which expires on September 30, 2026.

Emerging Mobility and Technology. Despite the desire in Congress and the Administration to move forward with autonomous vehicle regulation, it will be very difficult to pass meaningful legislation through a divided Congress this year. However, we will continue to engage with policymakers on this topic, advocating for future regulations that set clear goals; perform data-driven research to evaluate the public benefits and impacts of these services; and mandate access to critical data for local and regional governments to ensure their safety, equity, and accessibility.

CAC POSITION

The CAC will consider this item at its January 24, 2024, meeting and unanimously adopted a motion of support for the staff position.

FINANCIAL IMPACT

The recommended action does not have an impact on the adopted Fiscal Year 2023/24 budget.

SUPPLEMENTAL MATERIALS

Attachment 1 - Draft 2024 State and Federal Legislative Program
Attachment 2 - Resolution

Attachment 1

San Francisco County Transportation Authority
Draft 2024 State and Federal Legislative Program

STATE		
Area	Goal	Strategy
1. Funding	a. Secure new revenue and financing measures for transportation	<ul style="list-style-type: none"> • Work with Senator Wiener in partnership with the Metropolitan Transportation Commission (MTC), local agencies, and other stakeholders to advance San Francisco’s priorities in the development of legislation to authorize the placement of a regional transportation funding measure on a future ballot, including oversight and accountability provisions with safeguards to protect core transit services. • With regional and state partners, seek additional supplemental funding to address transit operators’ pending fiscal cliffs (operating shortfalls) due to the COVID-19 pandemic and slower-than-expected ridership increases. • Monitor and potentially support efforts to establish other new transportation revenue mechanisms or to otherwise raise additional dedicated for transportation.
	b. Protect transportation funding	<ul style="list-style-type: none"> • Maintain transit operating funding at levels promised in the \$5.1 billion state transit package that was included in the Fiscal Year (FY) 2023/24 state budget. MTC has committed \$445 million of its share of these funds to help with transit operating shortfalls. • Advocate against the elimination or redirection of other funds dedicated to transportation (e.g., express lane revenue).

Attachment 1

San Francisco County Transportation Authority
Draft 2024 State and Federal Legislative Program

	c. Secure cap-and-trade revenues for transportation	<ul style="list-style-type: none"> • Extend the state cap-and-trade program past 2030 to, among other things, increase the availability of funding for the Transit and Intercity Rail Capital Program (TIRCP) and other programs funded with this revenue source. Extending the cap-and-trade program past 2030 is critical for TJPA to secure a multi-year funding commitment to The Portal. An extension of cap-and-trade could also serve as a potential source of new ongoing funding for transit operations to help address transit operator budget shortfalls. • Maintain cap and trade funding for current transportation programs (e.g., transit operations, electric vehicle (EV) buses and infrastructure, transit expansion) and seek discretionary grants for San Francisco priorities.
	d. Modify allocation formulas for state transportation funds	<ul style="list-style-type: none"> • Advocate to use factors in formula distribution calculations that better tie transportation funding to the true demands placed on the system, such as daytime population or transit usage. • Advocate to modify the state definition of disadvantaged communities to better align with MTC's Equity Priority Communities.
	e. Improve implementation of state and regional grant programs (e.g., cap-and-trade, Active Transportation Program, Senate Bill 1 program, Transportation Fund for Clean Air)	<ul style="list-style-type: none"> • Advocate for grant eligibility, application, and allocation processes that are clear, relevant, streamlined, and flexible. • Advocate for a stronger role for regional and local governments in prioritizing projects for funding.
	f. Lower the 2/3 supermajority voter approval requirement for transportation taxes	<ul style="list-style-type: none"> • Review and potentially support amendments to Assembly Constitutional Amendment (ACA) 1, which passed the Legislature in 2023, to increase likelihood of its passage. If approved at the state ballot in November 2024, it would reduce the voter threshold from two-thirds to 55% for a city, county, or special district to approve a local tax measure that funds the construction, reconstruction, rehabilitation, or replacement of public infrastructure, affordable housing, or permanent supportive housing.

Attachment 1

San Francisco County Transportation Authority
Draft 2024 State and Federal Legislative Program

<p>2. Policy Initiatives</p>	<p>a. Advance San Francisco's Vision Zero goals, improving safety for all users</p>	<ul style="list-style-type: none"> • Work with local partners to identify and secure state and federal funding for Vision Zero projects. • Advocate to implement recommendations from the state Zero Traffic Fatalities Task Force. • Support efforts to improve safety for all road users, including supporting bills that advance complete streets, local speed limit setting, and best practices in safe roadway design. • Advocate for the California Public Utilities Commission (CPUC) and the Department of Motor Vehicles (DMV) to provide timely and transparent reporting and due diligence in regulatory requirements for autonomous vehicle passenger service permits.
	<p>b. Support the Treasure Island Mobility Management Agency's (TIMMA) work for sustainable mobility on Treasure Island</p>	<ul style="list-style-type: none"> • Seek funding and update authorizing legislation, as needed, for implementation of the Treasure Island Transportation Improvement Program.
	<p>c. Improve reliability and efficiency of San Francisco's roadway network, transit network, and other transportation demand management (TDM) strategies</p>	<ul style="list-style-type: none"> • Consider supporting new legislation that promotes innovative TDM strategies such as authorizing area-wide congestion pricing pilot programs as recommended in the city's Vision Zero Action Strategy and Climate Action Plan (2021) or mandating an employer-provided transit pass program as part of an updated regional Commuter Benefits Program ordinance, which also could support transit operations to help with forecasted financial shortfalls. • Continue to monitor and, as appropriate, provide input into the State Road Pricing Working Group, other working groups regarding roadway pricing strategies, and the state Road Charge Collection Pilot (Senate Bill 339 (Wiener)). • Support MTC's efforts to improve compliance with occupancy requirements in High Occupancy Vehicle lanes.

Attachment 1

San Francisco County Transportation Authority
Draft 2024 State and Federal Legislative Program

	<p>d. Ensure the implementation of emerging mobility innovations (e.g., Transportation Network Companies (TNCs), scooters, autonomous vehicles) is consistent with new mobility principles</p>	<ul style="list-style-type: none"> • Working with Assemblymember Ting, lead the development of legislative proposals that ensure the transparency of data, an ability to enforce compliance with driver statutes, and incremental permitting procedures to ensure the safety, operational efficiency, and effective deployment of autonomous vehicle services. Ensure that local jurisdictions are included in the decision-making process for testing and deployment. • Continue efforts to ensure emerging mobility is regulated and deployed in a way that balances benefits and impacts and ensures safety, equity, and accessibility. Ensure local authority is preserved as it relates to San Francisco’s local pilot and permit programs. • Advocate for updated state regulations and state traffic codes, as appropriate, to ensure the safety, operational efficiency, climate benefits, and effective deployment of emerging mobility. • Continue to support efforts to develop and implement requirements for Transportation Network Companies’ (TNCs’) greenhouse gas emissions and accessibility (e.g., California Air Resources Board’s (CARB’s) Clean Mile Standard, improving the transparency and integrity of CPUC TNC data. • Seek cost recovery fees for addressing new mobility (e.g., autonomous vehicles) regulatory and policy activities in state rulemakings and hearings.
	<p>e. Advance the adoption and integration of EVs in a manner consistent with other city priorities</p>	<ul style="list-style-type: none"> • Advocate for EV legislation to be equitable and consistent with San Francisco’s other mobility policies (e.g., transit-first) and that addresses some of the unique challenges facing San Francisco’s deployment of EV infrastructure (e.g. curbside charging, installing EV chargers in multi-family dwellings). • Support funding opportunities for EV infrastructure planning, promotion, and deployment. This includes expanding eligibility of existing or new state funds to help transit operators meet the state’s Innovative Clean Transit rule that requires public transit bus fleets to be 100% zero-emission by 2040.

Attachment 1

San Francisco County Transportation Authority
Draft 2024 State and Federal Legislative Program

	<p>f. Advance legislative actions in support of other city policy goals</p>	<ul style="list-style-type: none"> • Support efforts to advance a more affordable, connected public transit system in the Bay Area with integrated and/or discounted transit fares to benefit both low-income transit riders and attract new riders to the system, provided a sustainable fund source is identified, informed by the Bay Area’s Transit Transformation Action Plan. Monitor proceedings of the new Statewide Transit Transformation Task Force, required by Senate Bill 125 (Wiener). • Work with state and local partners to advance the implementation of the California State Transportation Agency’s (CalSTA’s) Climate Action Plan for Transportation Infrastructure (CAPTI), which seeks to align state investments with policies to reduce greenhouse gas emissions, reduce vehicle miles traveled, and provide clean transportation options. • Support funding programs and policies that facilitate implementation of San Francisco’s Hazards and Climate Resilience Plan, Sea Level Vulnerability and Consequences Assessment, and Climate Action Plan. This includes engaging in any legislative effort to guide state expenditure on climate resiliency and adaptation projects. • With other County Transportation Agencies (CTAs), work to modernize Congestion Management Program regulations to support key policies and reinforce CTAs’ role in state, regional, and local transportation planning, congestion management and funding.
<p>3. High-Speed Rail (HSR)</p>	<p>a. Strengthen state commitment to a blended HSR and electrified Caltrain system from San Francisco to San Jose</p>	<ul style="list-style-type: none"> • Work with partner agencies to advance the HSR project, oppose redirection of existing funds, and advocate that the HSR early investment projects are implemented in a manner consistent with the northern California Memorandum of Understanding to develop a blended system, including achieving level boarding at all shared Caltrain/High Speed Rail facilities. • Advocate for the California High Speed Rail Authority to prioritize funding and to collaborate with the Transbay Joint Powers Authority (TJPA) on federal and state funding opportunities for its funding commitment to The Portal.

Attachment 1

San Francisco County Transportation Authority
Draft 2024 State and Federal Legislative Program

FEDERAL		
Area	Goal	Strategy
1. Transportation Funding	a. Sustain or increase federal transportation funding through the Fiscal Year 2025 appropriations process and future reauthorization	<ul style="list-style-type: none"> • Advocate for the approval of federal transportation spending at or above the higher levels authorized in the Bipartisan Infrastructure Law, including robust funding for the Federal Transit Administration’s Capital Investment Grant program (i.e., New Starts, Small Starts, and Core Capacity programs). • Secure directed funding (i.e., earmarks) for San Francisco’s priority transportation projects. • Advocate for the programming of funding from the Inflation Reduction Act to transportation-related projects and programs, such as funding designated for low-emission transportation technologies. • Advocate for increasing the federal gasoline tax and index it to inflation, or introducing some other funding mechanism such as a road usage charge to help close the Highway Trust Fund funding deficit. • Support the study and piloting of grant programs for innovative approaches to transportation innovation and equity challenges such as congestion management, implementing public transit affordability programs, technology demonstrations, and alternative project delivery methods. Demonstrate how existing programs have funded successful pilots and programs.
	b. Secure additional or more flexible federal funding for transit operations.	<ul style="list-style-type: none"> • Advocate for additional funding for transit operators or continued flexibility for federal formula funding programs to sustain services that are critical to economic recovery and disproportionately provide mobility for low income, minority, and transit dependent persons.

Attachment 1

San Francisco County Transportation Authority
Draft 2024 State and Federal Legislative Program

	c. Secure federal approvals for San Francisco’s project priorities	<ul style="list-style-type: none"> • Advocate that Congress approves a Full Funding Grant Agreement for the TJPA’s anticipated Capital Investment Grant (CIG) funding application for The Portal (formerly Caltrain Downtown Extension project). • Support SFMTA funding priorities such as facility and zero-emission bus investments.
2. Transportation Policy Initiatives	a. Advance autonomous vehicle regulations that improve safety and facilitate local evaluation of their performance	<ul style="list-style-type: none"> • Continue to engage in and support efforts to develop a national policy framework for autonomous vehicle testing, deployment, and regulation to ensure their safe, efficient, and effective deployment. • Partner with state and local governments to advocate for research that supports evidence-based regulations to inform autonomous vehicle policy and regulation and preserve the ability of jurisdictions to appropriately oversee their safe operation and ensure the availability of collected data.
	b. Address the impacts of shared mobility services (e.g., TNCs, private transit shuttles, scooters) and ensure their safety, equity, and accessibility	<ul style="list-style-type: none"> • Contribute to the development of legislation and funding programs that balance their benefits and impacts, provide for state and local regulation, and secure access to critical data as well as climate, safety, equity, accessibility. • Support new federal funding for pilot projects that include a robust analysis of outcomes to inform future investment and regulation.
	c. Advance regulatory actions in support of other city and regional policy goals	<ul style="list-style-type: none"> • Support equitable policies to achieve greenhouse gas emissions reduction goals and to shift travel to affordable low-carbon modes, consistent with San Francisco’s Climate Action Plan. • Monitor other potential regulation activities (e.g., mobile applications, privacy protection) that would impact San Francisco’s range of transportation services. • Support policies and programs that advance San Francisco’s climate adaptation and resiliency priorities, such as the Embarcadero Seawall.

Attachment 1

San Francisco County Transportation Authority
Draft 2024 State and Federal Legislative Program

STATE AND FEDERAL (Project Delivery and Administration)		
Area	Goal	Strategy
1. Project Delivery	a. Expand use of innovative strategies for efficient delivery of transportation infrastructure	<ul style="list-style-type: none"> • Advocate for additional opportunities to use alternative delivery methods to manage risk and improve implementation of transportation infrastructure projects. • Advocate for retention and expansion of innovative financing programs such as Transportation Infrastructure Finance and Innovation Act (TIFIA), as well as additional flexibility. • Support efforts to increase the efficiency of Caltrans and the Federal Highway Administration in reviewing and approving project documents and permits.
2. General Administration	a. Ensure efficient and effective Transportation Authority and TIMMA operations	<ul style="list-style-type: none"> • Advocate for the streamlining of administrative requirements. • Oppose legislation and regulations that constrain the Transportation Authority's and TIMMA's ability to contract for goods and services and conduct business efficiently and effectively. Support legislation and regulations that positively affect our effectiveness and limit or transfer our risk of liability.



RESOLUTION APPROVING THE 2024 STATE AND FEDERAL LEGISLATION
PROGRAM

WHEREAS, The Transportation Authority routinely monitors pending legislation that may affect the Transportation Authority and San Francisco's transportation program; and

WHEREAS, Each year the Transportation Authority adopts a set of legislative principles to guide its transportation policy and funding advocacy in the sessions of the State and Federal Legislatures; and

WHEREAS, The attached 2024 State and Federal Legislative Program reflects key principles gathered from common positions with other local sales tax transportation authorities, County Transportation Agencies, and the Metropolitan Transportation Commission; the Transportation Authority's understanding of the most pressing issues facing the San Francisco Municipal Transportation Agency, regional transit providers serving the City of San Francisco, and other City agencies charged with delivering transportation projects; and are consistent with the advocacy approaches of the Mayor's Office; and

WHEREAS, At its January 24, 2024, meeting, the Community Advisory Committee was briefed on the proposed 2023 State and Federal Legislative Program and unanimously adopted a motion of support for its adoption; now, therefore be it

RESOLVED, That the Transportation Authority does hereby adopt the attached 2024 State and Federal Legislative Program; and be it further

RESOLVED, That the Executive Director is authorized to communicate this program to the appropriate parties.

Attachments:

1. 2024 State and Federal Legislative Program

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Memorandum

AGENDA ITEM 6

DATE: January 25, 2024
TO: Transportation Authority Board
FROM: Anna LaForte - Deputy Director for Policy and Programming
SUBJECT: 2/13/2024 Board Meeting: Adopt four 2023 Prop L 5-Year Prioritization Programs and Amend the Prop L Strategic Plan Baseline

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <p>Adopt four 2023 Proposition (Prop) L 5-Year Prioritization Programs (5YPPs):</p> <ul style="list-style-type: none"> • Muni Reliability and Efficiency Improvements • Muni Rail Core Capacity • Caltrain Downtown Rail Extension and Pennsylvania Alignment • Transit Enhancements <p>Amend the Strategic Plan Baseline</p> <p>SUMMARY</p> <p>The Prop L Expenditure Plan requires development of a 30-year Strategic Plan and for each of the 28 Expenditure Plan programs (Attachment 1), a 5YPP to identify the specific projects that will be funded over the next five years. Board adoption of these documents is a prerequisite for allocation of Prop L funds from the relevant programs. To spread out the workload for staff and project sponsors, we are bringing 5YPPs to the Board in groups. The Board has adopted 15 5YPPs to date. We are recommending concurrent adoption of four more 5YPPs and an amendment to the Strategic Plan Baseline to incorporate the recommended programming and cash flow for the five-year project lists in the subject 5YPPs. The Strategic Plan Baseline already advanced funding for the Caltrain Downtown Rail Extension and Pennsylvania Alignment 5YPP to fund The Portal which is seeking a multi-billion federal Capital Investment Grant, and we propose cash flow (i.e., project reimbursement) consistent with the Baseline’s pay-go (i.e., no fund advancement) level for the Muni Rail Core Capacity 5YPP. We are recommending advancing cash flow for the Muni Reliability and Efficiency Improvements and</p>	<p><input type="checkbox"/> Fund Allocation</p> <p><input checked="" type="checkbox"/> Fund Programming</p> <p><input type="checkbox"/> Policy/Legislation</p> <p><input type="checkbox"/> Plan/Study</p> <p><input type="checkbox"/> Capital Project Oversight/Delivery</p> <p><input type="checkbox"/> Budget/Finance</p> <p><input type="checkbox"/> Contract/Agreement</p> <p><input type="checkbox"/> Other: ____</p>
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<p>Transit Enhancements 5YPPs. To accommodate advancing funds, we are proposing revisions the Strategic Plan Baseline to delay some outyear (i.e., post first 5-years) cash flow (not programming) for the Muni Maintenance, Traffic Signs and Signals Maintenance, and Safer and Complete Streets programs in the Strategic Plan to address outyear pinch points for debt service by freeing up cash in those years. In all, these changes result in a 1.2% (\$7.9 million) increase in debt costs compared to the baseline, from \$667.0 million to \$674.9 million.</p>	
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BACKGROUND

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 5YPPs also provide transparency about how Prop L projects are prioritized. We work in close collaboration with project sponsors eligible for Prop L funds from a particular program, as well as any other interested agencies, to develop each 5YPP. Input from the Board, sponsors, and the public inform the 5YPP process.

In June 2023, the Board adopted the 2023 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. For 23 of the 28 programs, the Baseline set the pay-as-you-go annual funding levels for each program which project sponsors will use to identify 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. For five programs (San Francisco Bay Area Rapid Transit District Core Capacity, Caltrain Downtown Rail Extension (The Portal), Muni Maintenance, Caltrain Maintenance, and Paratransit) the Baseline advanced cash flow in anticipation of the need to advance funds to accommodate the programming requests in the 5YPP. This approach provides a more realistic picture of financing costs for these five programs, which are among the largest programs in the Prop L Expenditure Plan, while ensuring we can meet other programs' requests for advancing funds.

Attachment 1 shows the status of the 28 5YPPs, including those which have been adopted thus far and those that are still under development.



DISCUSSION

Each 5YPP document includes the following sections, the content for which is detailed in the [staff memorandum](#) to the Board for its July 11, 2023 meeting:

- Eligibility and Expected Fund Leveraging
- Public Engagement
- Performance Measures
- Project Delivery Snapshot
- Project Prioritization
- Project List (covering Fiscal Year (FY) 2023/24 - FY 2027/28)
- Project Information Forms (e.g., scope, schedule, cost, funding)

It is important to keep in mind that the pay-go funding levels in the first five years of Prop L are about half that in year six and subsequent years, due to the carryforward of Prop K remaining grant balances and debt. Thus, we anticipate that most Prop L programs will request at least a modest level of advancement in this 5YPP period. For each project, we look closely at project readiness, whether there is full funding for the requested phase or phases, the amount of leveraging, timely use of funds requirements, and other factors that inform our recommendation to program funds to the project and whether to support advancement of funds beyond pay-go to support project delivery.

We are recommending adoption of the four enclosed 5YPPs. Attachment 2 lists the proposed projects with information such as a brief project description, amount of Prop L funds requested, proposed project phase, and fiscal year of programming. Attachment 3 summarizes leveraging and advancement of funds (i.e., cash flow or the rate at which sponsors can seek reimbursement of sales tax funds for eligible project costs). The enclosed 5YPPs contain more detail, including the project information forms.

Strategic Plan Baseline Amendment. Concurrent with Board adoption of the 5YPPs, we make corresponding updates to the Strategic Plan Baseline to reflect the recommended programming and cash flow schedules for the proposed projects. The Strategic Plan model estimates financing costs for programs that advance funds. Consistent with Strategic Plan policies, financing costs are distributed proportionally across those programs that request acceleration of funds. If in future Strategic Plan updates, actual financing costs are lower, the delta is returned to the respective programs and is available for programming to eligible project costs.

As noted above, our recommendation to adopt the four subject 5YPPs would require amendment of the Strategic Plan Baseline to advance funds as requested by sponsors in two of the 5YPPs: Muni Reliability and Efficiency Improvements and



Transit Enhancements. This would result in a 1.2% (\$7.9 million) increase in estimated debt costs over the 30-year Expenditure Plan period compared to the Baseline, as amended.

To address projected outyear pinch points for debt service, we reduced programming and cashflow between FYs 2035/36 and 2042/43 and increased it beginning in FY 2044/45 in Traffic Signs and Signals Maintenance and Safer and Complete Streets programs. Total programming amounts for these two programs increase as a result of decreased financing costs, and we are better able to accommodate sponsors' advancement needs in the current five-year period. We also made minor reductions to programming in FYs 2038/39, 2039/40, and 2040/41 and made equal increases in FYs 2049/50 and 2050/51 in the Muni Maintenance program to mitigate the projected outyear pinch points. Outyear programming and cash flow will be revisited with each 5YPP and Strategic Plan update.

Attachment 4 summarizes the sources and uses for the proposed amended Baseline and Attachment 5 shows the programming and cash flow by program by fiscal year for the proposed Strategic Plan Baseline Amendment to incorporate the subject 5YPPs and outyear cash flow for Muni Maintenance, Traffic Signs and Signals Maintenance, and Safer and Complete Streets.

Next Steps. We are working with project sponsors to develop the remaining eight 5YPPs and anticipate bringing them to the Board for adoption in the coming months, followed by adoption of the final Prop L Strategic Plan.

FINANCIAL IMPACT

There is no impact on the FY 2023/24 agency budget. 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 the maximum annual reimbursement for each of the Expenditure Plan programs, and estimates debt needs to advance funds to support project delivery. The 5YPPs program funds specific projects over the five fiscal years starting in FY 2023/24. 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 January 24, 2024, meeting, and adopted a motion of support for the staff recommendation.



SUPPLEMENTAL MATERIALS

- Attachment 1 - List of the 28 Programs in the Prop L Expenditure Plan
- Attachment 2 - Round 4 5YPPs List of Projects by Expenditure Plan Program
- Attachment 3 - Round 4 5YPPs Summary by Program: Fund Leveraging and Advancement
- Attachment 4 - Prop L Strategic Plan Baseline Amendment Sources and Uses
- Attachment 5 - Strategic Plan Baseline Amendment - Programming & Cash Flow by FY
- Attachment 6 - Resolution

Enclosures - 2023 Prop L 5 Year Prioritization Programs (4):

- Enclosure 1 - Draft Muni Reliability and Efficiency Improvements 5YPP
- Enclosure 2 - Draft Muni Rail Core Capacity 5YPP
- Enclosure 3 - Draft Caltrain Downtown Rail Extension and Pennsylvania Alignment 5YPP
- Enclosure 4 - Draft Transit Enhancements 5YPP

Prop L's 28 Programs

Each requires a Board-adopted 5-Year Prioritization Program (5YPP) before funds can be allocated.

Approved

Proposed for approval in February 2024

Under development

*No 5YPP required since program has no Priority 1 sales tax funds

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
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
16. Pedestrian and Bicycle Facilities Maintenance
17. Traffic Signs and Signals Maintenance
18. Safer and Complete Streets
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
26. Equity Priority Transportation Program
27. Development Oriented Transportation
28. Citywide/Modal Planning

Attachment 2

Round 4 5-Year Prioritization Programs - List of Projects by Expenditure Plan Program

#	Program	Project Name: Sponsor	Brief Description	District(s)	Phase	Prop L Amount	Fiscal Year of Programming
1	Muni Reliability and Efficiency Improvements	Bus Transit Signal Priority (TSP): SFMTA	The project scope includes: 1) Implementation of new TSP technology to all Muni buses and intersection already equipped with TSP and communication devices; 2) optimization, repair and replacement of existing communication network, and procurement of extended warranties where necessary; and 3) expansion, repairs and replacement of CCTV cameras, and extended warranty services for Variable Message Signs (VMS). Bus TSP improves travel time and reliability by prioritizing transit vehicles as they approach signaled intersections. These funds support the expansion of the Transit Signal Priority, CCTV, and VMS networks. In November 2023 the Board programmed \$4,446,000 in Prop L funds over FY25-FY28 for maintenance of existing components in the Traffic Signs and Signals Maintenance 5-Year Prioritization Program.	Citywide	Construction	\$1,500,000	FY25
2					Construction	\$3,152,000	FY26
3					Construction	\$2,152,000	FY27
4					Construction	\$2,152,000	FY28
5		Geneva/San Jose M-Line Terminal: SFMTA	Prop L funds will be used for the construction phase for a new terminal for the M Line by the Balboa Park Station as part of the M Ocean View Transit and Safety Project. Currently, the terminal (both last drop-off and first pick-up stops) lacks boarding/alighting facilities that meet current design standards. Possible modifications were identified through a study completed with Neighborhood Program funds and may include new bulb-outs, new boarding islands, and accessible boarding facilities with enhanced pedestrian crossings.	11	Construction	\$1,549,000	FY25
6		Mission Street SoMa Transit Improvements: SFMTA	The Mission SoMa Transit Improvements project will implement transit-priority and traffic safety improvements along Mission Street between Steuart and 11th streets in the South of Market area. These changes will reduce delay on Muni Routes 14 and 14R and on Golden Gate Transit and SamTrans routes that operate on Mission Street.	6	Design	\$1,200,000	FY24
7		Muni Forward Five-Minute Network Corridor Development: SFMTA	Requested funds will fund the planning, preliminary engineering and design of the next generation of Muni Forward corridor projects in support of the Five-Minute Network. Improvements will include a variety of reliability, speed, and safety enhancements, including bus bulbs, pedestrian bulbs, boarding islands, queue jump lanes, traffic lane and signal changes, and stop optimizations. The scope of the project will include comprehensive, targeted outreach. Corridors include the 1 California, 22 Fillmore along Fillmore Street, T Third surface route, 28 19th Avenue, and up to seven additional projects. Corridors were prioritized based on ridership and frequency, reliability and travel time issues, input from the Muni Service Equity Strategy, overlap with the High Injury Network, rider and community feedback, and interagency coordination opportunities.	Citywide	Planning	\$5,000,000	FY24
8					Planning	\$6,000,000	FY26

Attachment 2
Round 4 5-Year Prioritization Programs - List of Projects by Expenditure Plan Program

#	Program	Project Name: Sponsor	Brief Description	District(s)	Phase	Prop L Amount	Fiscal Year of Programming
9	Muni Rail Core Capacity	Muni Metro Modernization Core Capacity: SFMTA	The Muni Metro Core Capacity Program will define/identify and implement a package of projects to provide capacity and reliability improvements for Muni Metro. Together, selected projects will provide Muni rail customers a faster, more reliable quality of service. The goal is for the package of projects to be eligible and competitive for a Federal Transit Administration (FTA) Core Capacity grant from the Capital Investment Grant program. Requested Prop L funds will fund work to build on the study that is currently underway using Prop K and Caltrans Planning Grant funds to identify and advance a program of projects for the FTA Core Capacity program to the environmental phase in FY 25/26. The Transportation Authority will continue to have an enhanced level of project support and technical oversight for the project, which will inform the next generation of major rail core capacity transit projects for the SFMTA.	Citywide	Planning	\$2,300,000	FY25
10					Environmental	\$2,430,000	FY26
11	Caltrain Downtown Rail Extension and Pennsylvania Alignment	The Portal: TJPA	The Portal, also known as the Downtown Rail Extension project, will extend Caltrain rail service from its current terminus at Fourth & King to the Salesforce Transit Center at First and Mission Streets with accommodations for future high-speed rail. The project will reduce greenhouse gas emissions and provide Bay Area residents with better access to jobs, housing and economic opportunities. Prop L funds provide an essential local contribution to the project as it seeks a \$4+ billion grant from the FTA CIG program. Future allocation of Prop L funds is subject to SFCTA's ongoing oversight of the project, to be funded by Prop L appropriations, and is conditioned upon the following: - Continued compliance with the SFCTA Oversight Protocol for The Portal, which may be updated at time of allocation, as necessary, to reflect the project's phase of development and/or delivery. - Satisfactory progress in implementing the recommendations of The Portal Governance Blueprint. - Agreement between SFCTA and TJPA on the mechanism to ensure the return of Prop L funds used to purchase property for the Project in the event that the Project does not proceed to construction and/or the property in question is not used for the Project. If TJPA does not secure the project's Full Funding Grant Agreement (FFGA) with FTA by June 2025, then the Transportation Authority may revisit this 5YPP to consider updating the programming (e.g. amount, scope, etc.) and cash flow in consultation with TJPA.	Citywide, 6	Design	\$10,000,000	FY25
12					Right of Way	\$15,000,000	FY26
13					Design	\$65,000,000	FY27

Attachment 2
Round 4 5-Year Prioritization Programs - List of Projects by Expenditure Plan Program

#	Program	Project Name: Sponsor	Brief Description	District(s)	Phase	Prop L Amount	Fiscal Year of Programming
14	Transit Enhancements	22nd Street Caltrain Station ADA Improvements: PCJPB	This project will improve access and enhance the customer experience at the 22nd St Station by adding wheelchair accessible ramps to the northbound and southbound platforms, which are currently only accessible by stairs. In addition, the project will include wayfinding and safety improvements such as tactile strips, lighting, signage, accessible parking, and platform improvements. These improvements will enhance the overall customer experience of the station and increase accessibility for a variety of users. To date, the Transportation Authority funded the feasibility study and conceptual design phase of this project. Prop L is requested to provide the 20% required local match for an FTA All Station Accessibility Program Grant that Caltrain is seeking for the construction phase of the project.	10	Design	\$1,300,000	FY24
15					Construction	\$953,000	FY25
16		Flag Stop Improvement Program: SFMTA	In November 2021, the San Francisco Board of Supervisors unanimously passed a resolution calling for SFMTA to upgrade the 1,200 flag stops and “promote unobstructed pedestrian access for boarding public transit by eliminating parking in bus stops.” To meet these goals, the SFMTA is requesting Prop L funds to paint red curb “clear zones” and remove parking at flag stops. Some stops may require changes beyond a 20-foot red clear zone, which could include painting full bus zones, other curb management strategies, or bus bulbs. These improvements will provide a clear zone for passengers boarding and alighting and additional space for transit operators to deploy the wheelchair ramp. It will also improve bus travel time and reliability by making the boarding process safer and easier. As a condition of future allocation of Prop L funds, SFMTA shall provide a list of flag stop locations citywide and in Equity Priority Communities and areas serving disadvantaged populations that it recommends upgrading with new transit shelters.	Citywide	Construction	\$584,000	FY24
17					Construction	\$876,000	FY26
18		Muni Transit Shelter Replacement Program: SFMTA	Prop L funds will fund the redesign of the Muni transit shelters at nearly 1,200 locations across San Francisco. The project includes a community process to design the new shelter to improve seating, accessibility, maintainability, and overall visual features. SFMTA also anticipates environmental clearance for this project.	Citywide	Planning	\$527,000	FY25

Attachment 3

Round 4 5-Year Prioritization Programs Summary by Program

#	Program	Programming Amount Requested in 5YPP	Amount of Prop L Cash Flow Advanced in 5YPP	Expected Leveraging	Anticipated Leveraging	Notes
1	Muni Reliability and Efficiency Improvements	\$22,705,000	\$9,297,094	89.9%	63.0%	<p>Approving this 5YPP as proposed requires amending the Prop L Strategic Plan Baseline to advance \$9.3 million, about double the pay-as-you-go amount (\$10.41 million) into the first five years of the 30-year program. Advancing funds provides funding for early phases of Muni Forward project development and helps position projects to pursue competitive grant funding opportunities for design and construction. We are also supporting this level of advancement of funds because Muni reliability projects that improve the speed and reliability of Muni bus and rail service are key to continued transit recovery in the post-pandemic era.</p> <p>Anticipated leveraging in this 5YPP is below expected leveraging in the Prop L Expenditure Plan as averaged over the proposed 5-year program of projects. We expect that leveraging will improve over the five year period as SFMTA secures non-Prop L grants for construction of Muni Forward projects and will we will seek improved leveraging for earlier phases when allocation requests are made.</p>
2	Muni Rail Core Capacity	\$4,730,000	\$0	93.0%	20.7%	<p>We are not recommending to advance funds beyond the pay-as-you-go amounts in the Strategic Plan Baseline for this program at this time after assessing project needs in this very early project development stage. The relatively small amount of Prop L funds (\$57 million in 2020 \$s) are intended as critical early funding and local match to support SFMTA as it develops the Muni Metro Modernization program with the intent of securing local, regional and state funds to match a potential federal Capital Investment Grant (CIG) grant that could cover up to 50% of the capital costs.</p> <p>Leveraging for this 5YPP period is much lower than expected in the Expenditure Plan with work focusing on planning and environmental phases. However, we support the early investment of sales tax in project development to make this critical program competitive for CIG and other fund sources. Ultimately, Prop L is likely to be a relatively small portion of the project's overall funding plan when design and construction phases are taken into account.</p>
3	Caltrain Downtown Rail Extension and Pennsylvania Alignment	\$90,000,000	\$0	94.0%	96.1%	<p>The Board-adopted Strategic Plan Baseline (June 2023) significantly advanced funds for The Portal (Downtown Rail Extension), which was critical to strengthening the project's application for a \$4+ billion Federal Capital Investment Grant (CIG). The recommendations in this 5YPP are consistent with the cash flow amounts in the Strategic Plan Baseline. We recommend slightly advancing programming to allow for one allocation of \$65 million in Fiscal Year 2026/27 (instead of two allocations over Fiscal Years 2026/27 and 2027/28), with no changes to financing costs in the baseline. Leveraging is slightly better than anticipated due to the higher project cost estimate.</p>

Attachment 3
Round 4 5-Year Prioritization Programs Summary by Program

#	Program	Programming Amount Requested in 5YPP	Amount of Prop L Cash Flow Advanced in 5YPP	Expected Leveraging	Anticipated Leveraging	Notes
4	Transit Enhancements	\$4,240,000	\$1,204,098	96.2%	75.7%	<p>The recommended 5YPP proposes advancing \$1,204,098 over the pay-as-you-go amount (\$2.7 million) in the first five years of the 30-year program. We are supporting this level of advancement of funds to enable quicker delivery of customer-focused transit enhancement projects that promote system connectivity, accessibility, and reliability, and improve transit service experience for riders. These improvements support continued transit recovery in the post-pandemic era.</p> <p>Expected leveraging for the Transit Enhancements program over the life of the 30-year measure is 96.2%. Based on the Project Information Forms, the anticipated leveraging for the proposed projects is below the expected leveraging, at 75.7%. The 22nd Street Caltrain Station ADA Improvements project and the Flag Stop Improvement Program show good leveraging. The Muni Transit Shelter Replacement Program planning and design work is proposed to be fully funded by Prop L. SFMTA will need to secure significant leveraging of non-sales tax funds for construction, which we expect and which will enable the Muni Transit Shelter Replacement Program to meet or exceed leveraging expectations for this Prop L program.</p>

Attachment 4
Prop L Strategic Plan Baseline Amendment Sources and Uses (1.19.24)

SOURCES	(YOES\$)	USES	(YOES\$)
Sales Tax Revenue	\$4,674.6 M	Funds Available for Projects	\$3,029.8 M
Investment Income	\$4.5 M	Long Term Bond Principal	\$973.9 M
Long Term Bond Proceeds	\$765.6 M	Financing Costs	\$674.9 M
Loans - Yerba Buena Island Capital Projects	\$126.8 M	Capital Reserve	\$468.1 M
TOTAL	\$5,571.5 M	Program Administration and Operating Costs	\$304.6 M
		Loans - Yerba Buena Island Capital Projects	\$120.2 M
		TOTAL	\$5,571.5 M

Attachment 5

Attachment 5A: Amended 2023 Strategic Plan Baseline Programming Pending February 2024 Board Action

Table with columns: EP No., EP Line Item, Total Available Funds, Percent of Available Funds Spent on Financing, Total Programming & Interest Costs, and fiscal years from FY2022/23 to FY2038/39. Major sections include A. MAJOR CAPITAL PROJECTS (Muni, BART, Caltrain), B. TRANSIT MAINTENANCE AND ENHANCEMENTS (Muni, BART, Caltrain, Ferry, Transit Enhancements), and C. PARATRANSIT. Each row details programming and interest costs for various projects and categories.

Attachment 5A: Amended 2023 Strategic Plan Baseline Programming Pending February 2024 Board Action

Table with 21 columns: EP No., EP Line Item, Total Available Funds, Percent of Available Funds Spent on Financing, Total Programming & Interest Costs, and fiscal years from FY2022/23 to FY2038/39. Includes categories like Streets and Freeways, Transportation System Development and Management, and Strategic Plan.

Attachment 5A: Amended 2023 Strategic Plan Baseline Programming Pending February 2024 Board Action

Table with columns: EP No., EP Line Item, 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. Rows include categories like Traffic Signs & Signals Maintenance, Safer and Complete Streets, Curb Ramps, Tree Planting, Vision Zero Ramps, Managed Lanes and Express Bus, Transformativ Freeway and Major Street Projects, and various transportation management programs.

Attachment 5B: Amended 2023 Strategic Plan Baseline Cashflow¹ Pending February 2024 Board Action

Table with columns: EP No., EP Line Item, Total Available Funds, Percent of Available Funds Spent on Financing, Total Programming & Interest Costs, and fiscal years from FY2022/23 to FY2038/39. Rows are categorized by project type: A. MAJOR CAPITAL PROJECTS (Muni, BART, Caltrain), B. TRANSIT MAINTENANCE AND ENHANCEMENTS (Muni, BART, Caltrain, Ferry, Transit Enhancements), C. PARATRANSIT, and D. STREETS AND FREEWAYS (Maintenance, Rehabilitation, and Replacement).

Attachment 5B: Amended 2023 Strategic Plan Baseline Cashflow¹ Pending February 2024 Board Action

Table with 22 columns: EP No., EP Line Item, 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 Safer and Complete Streets, Freeway Safety and Operational Improvements, Transportation Demand Management, and various program types.

¹This table includes FY22/23 Quarters 1-3. Prop L took effect Quarter 4 (April 1, 2023). See Sources and Uses table for Prop L summary.



RESOLUTION ADOPTING FOUR 2023 PROP L 5-YEAR PRIORITIZATION
PROGRAMS AND AMENDING THE PROP L STRATEGIC PLAN BASELINE

WHEREAS, The Prop L Expenditure Plan requires development of a 30-year Strategic Plan and for each of the 28 Expenditure Plan programs (Attachment 1), a 5-Year Prioritization Program (5YPP) to identify the specific projects that will be funded over the next five years; and

WHEREAS, Transportation Authority Board adoption of these documents is a prerequisite for allocation of Prop L funds from the relevant program; 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 includes: 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, Through approval of Resolution 23-57, the Transportation Authority adopted the guidance to project sponsors and staff for developing the 2023 Prop L 5YPPs which cover Fiscal Years 2023/24 through 2027/28; and

WHEREAS, Through approval of Resolution 23-56, the Transportation Authority adopted the 2023 Prop L Strategic Plan Baseline which sets the amount of pay-go funding available for 23 of the 28 programs, by fiscal year, through the end of the Expenditure Plan (2053), and for the five remaining programs, including BART Core Capacity; Caltrain Downtown Rail Extension and Pennsylvania Alignment; and



Caltrain Maintenance, Rehabilitation, and Replacement, approved an accelerated cash flow schedule to support project delivery; and

WHEREAS, The Transportation Authority previously adopted 15 Prop L 5YPPs through approval of Resolutions 24-02, 24-13, 24-17, and 24-22; and

WHEREAS, Working in collaboration with project sponsors and taking into consideration input from public engagement supporting the 5YPP development process as well as prior engagement related to the Expenditure Plan and the San Francisco Transportation Plan, Transportation Authority staff has recommended approval of the four enclosed 2023 Prop L 5YPPs for the following programs: Muni Reliability and Efficiency Improvements, Muni Rail Core Capacity, Caltrain Downtown Rail Extension and Pennsylvania Alignment, and Transit Enhancements; and

WHEREAS, The Muni Reliability and Efficiency Improvements and Transit Enhancements 5YPPs require advancement of funds beyond the pay-as-you-go annual funding levels to provide sufficient funding to support project delivery in the first five years of Prop L as described in the enclosed draft 5YPPs; and

WHEREAS, Staff has prepared a proposed amendment to the Strategic Plan Baseline to reflect recommended programming and cash flow schedules for the proposed projects in the aforementioned 5YPPs (Attachment 2); and

WHEREAS, The proposed Strategic Plan Baseline amendment would result in an increase in financing costs of 1.2% (\$7.9 million) versus the current Baseline, as amended, for a total of \$674.9 million in finance costs estimated over the 30-year Expenditure Plan period, as shown in Attachment 3; and

WHEREAS, At its January 24, 2024, meeting, the Community Advisory Committee was briefed on the proposed 5YPPs and Strategic Plan Baseline amendment and adopted a motion of support for the staff recommendation; now, therefore, be it

RESOLVED, That the Transportation Authority hereby adopts the amended Prop L Strategic Plan Baseline; and be it further



RESOLVED, That the Transportation Authority hereby adopts the four enclosed 2023 Prop L 5YPPs.

Attachments:

1. List of the 28 Programs in the Prop L Expenditures Plan
2. Strategic Plan Baseline Amendment - Programming & Cash Flow by FY
3. Prop L Strategic Plan Baseline Amendment Sources and Uses

Enclosures: 2023 Prop L 5-Year Prioritization Programs (4)

1. Muni Reliability and Efficiency Improvements
2. Muni Rail Core Capacity
3. Caltrain Downtown Rail Extension and Pennsylvania Alignment
4. Transit Enhancements

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Memorandum

AGENDA ITEM 7

DATE: January 19, 2024

TO: Transportation Authority Board

FROM: Anna LaForte - Deputy Director for Policy and Programming

SUBJECT: 2/13/2024 Board Meeting: Allocate \$10,489,620 in Prop L Funds, with Conditions, to the San Francisco Municipal Transportation Agency for Paratransit

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <p>Allocate \$10,489,650 in Proposition (Prop) L funds, with conditions, to the San Francisco Municipal Transportation Agency (SFMTA) for Paratransit</p> <p>SUMMARY</p> <p>The Prop L Paratransit program funds SFMTA’s Paratransit program that provides transportation services for seniors and people with disabilities who are unable to use fixed route transit service. Paratransit services are offered through a broker contract and include taxi trips, pre-scheduled van trips, inter-county trips, group van trips to senior centers, the Shop-a-Round and Van Gogh shuttle programs, the Wheelchair Accessible Ramp Taxi Incentive program, and Essential Trip Card program. Attachment 1 lists the subject request for Prop L funds for paratransit operations in Fiscal Year 2023/24. Attachment 2 provides a brief description of the project. Attachment 3 contains the staff recommendations.</p>	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Fund Allocation <input 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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DISCUSSION

The Paratransit 5-Year Prioritization Program (5YPP) adopted by the Board includes \$13 million in Fiscal Year 2023/24 with an annual inflationary increase. The SFMTA is requesting \$10,489,620 in Prop L funds, less than the amount available this fiscal year since the Transportation Authority approved the use of \$2,623,103 in unspent Fiscal Year 2022/23 Prop K funds for this year’s program expenses. SFMTA has indicated that actual expenditures were below the projected cost last year due in large part to the reduced demand for paratransit services following the COVID-19 pandemic. The Transportation Authority has also approved



the use of \$2 million in unspent Fiscal Year 2021/22 Prop K funds and programmed \$3.3 million in State Transit Assistance funds to fund the Paratransit program in Fiscal Year 2023/24.

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

FINANCIAL IMPACT

The recommended action would allocate \$10,489,620 in Prop L funds, with conditions. The allocations would be subject to the Fiscal Year Cash Flow Distribution Schedule contained in the attached Allocation Request Form.

Attachment 4 shows the Prop L Fiscal Year 2023/24 allocations and appropriations approved to date, with associated annual cash flow commitments as well as the recommended allocation and cash flow amounts that are the subject of this memorandum.

Sufficient funds are included in the Fiscal Year (FY) 2023/24 annual budget. Furthermore, sufficient funds will be included in future budgets to cover the recommended cash flow distributions in those fiscal years.

CAC POSITION

The Community Advisory Committee considered this item at its January 24, 2024, meeting, and unanimously adopted a motion of support for the staff recommendation.

SUPPLEMENTAL MATERIALS

- Attachment 1 - Summary of Request
- Attachment 2 - Project Description
- Attachment 3 - Staff Recommendations
- Attachment 4 - Prop L Allocation Summary - FY 2023/24
- Attachment 5 - Allocation Request Form (1)
- Attachment 6 - Resolution

Source	EP Line No./ Category ¹	Project Sponsor ²	Project Name	Current Prop L Request	Total Cost for Requested Phase(s)	Leveraging		Phase(s) Requested	District(s)
						Expected Leveraging by EP Line ³	Actual Leveraging by Project Phase(s) ⁴		
Prop L	14	SFMTA	Paratransit	\$ 10,489,620	\$ 33,893,026	81%	55%	Operations	Citywide
TOTAL				\$ 10,489,620	\$ 33,893,026				

Footnotes

¹ "EP Line No./Category" is either the Prop L Expenditure Plan line number referenced in the 2023 Prop L Strategic Plan or the Prop AA Expenditure Plan category referenced in the 2022 Prop AA Strategic Plan, including: BART Transit Maintenance, Rehabilitation, and Replacement, Tree Planting, Vision Zero Ramps, Neighborhood Transportation Program or the Traffic Congestion Mitigation Tax (TNC Tax) category referenced in the Program Guidelines.

² Acronyms: SFMTA (San Francisco Municipal Transportation Agency)

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

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

This request for Prop L funds will supplement over \$4.6 million in previously allocated Prop K funds for Paratransit operations in FY 2021/22 and FY 2022/23 that were not used due to reduced demand from the ongoing COVID-19 pandemic. Prop K and Prop L funds provide the total amount of sales tax funding that will leverage non-sales tax funds for this project. This brings the actual leveraging for sales tax funds for this fiscal year below expectations in the Prop L Expenditure Plan.

Attachment 2: Brief Project Descriptions ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop L Funds Requested	Project Description
14	SFMTA	Paratransit	\$ 10,489,620	The SFMTA provides paratransit services to persons with disabilities, in compliance with the Americans with Disabilities Act. Requested funds will support the estimated \$33.9 million cost for FY 2023/24 for SFMTA's contract with the broker that administers the Paratransit program. Paratransit services including taxi trips, pre-scheduled van trips, inter-county trips, group van trips to senior centers, the Shop-a-Round and Van Gogh shuttle programs, the Wheelchair Accessible Ramp Taxi Incentive program, and Essential Trip Card program. These programs are critically important to persons with disabilities and the elderly who are unable to fully utilize other forms public transportation.
TOTAL			\$10,489,620	

¹ See Attachment 1 for footnotes.

Attachment 3: Staff Recommendations ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop L Funds Recommended	Recommendations
14	SFMTA	Paratransit	\$ 10,489,620	<p>Special Condition: Prop L funds allocated to this project are for eligible expenses incurred in the fiscal year for which the allocation was made (ending 6/30/24). After the deadline for submittal of final reimbursement requests or estimated expenditure accruals (estimated mid-July 2024), any remaining unclaimed amounts may be deobligated.</p> <p>Special Condition: Recommendation includes a waiver to Prop L policy to allow funds to be used for retroactive expenses incurred since July 1, 2023.</p>
TOTAL			\$ 10,489,620	

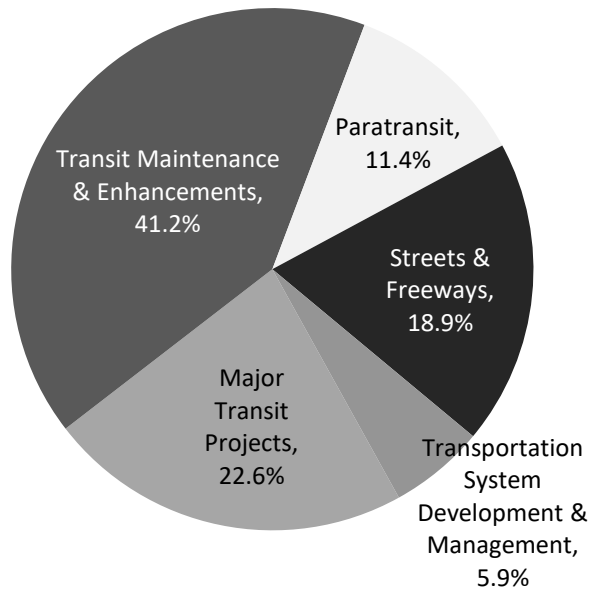
¹ See Attachment 1 for footnotes.

**Attachment 4.
Prop L Summary - FY2023/24**

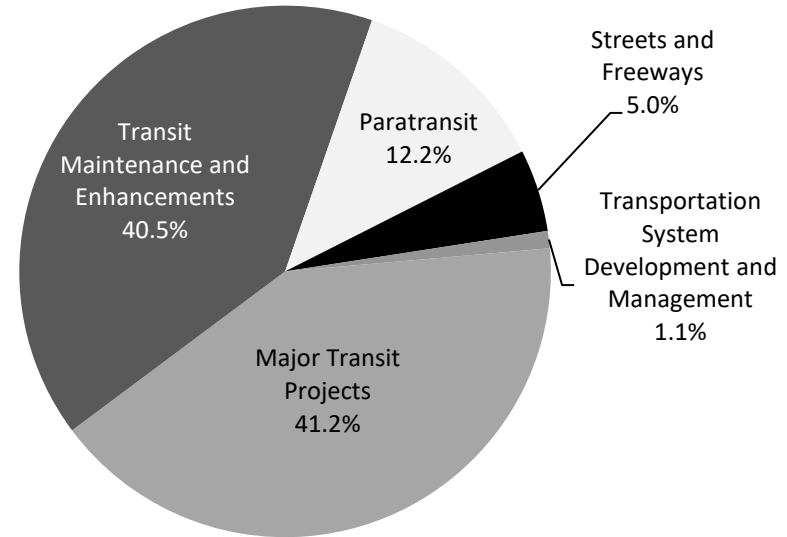
PROP L SALES TAX					
FY2023/24	Total	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27
Prior Allocations	\$ 75,208,335	\$ 6,317,750	\$ 17,638,250	\$ 31,934,886	\$ 15,242,469
Current Request(s)	\$ 10,489,620	\$ 7,867,215	\$ 2,622,405	-	-
New Total Allocations	\$ 85,697,955	\$ 14,184,965	\$ 20,260,655	\$ 31,934,886	\$ 15,242,469

The above table shows maximum annual cash flow for all FY 2023/24 allocations and appropriations approved to date, along with the current recommended allocation.

Prop L Expenditure Plan



Prop L Investments To Date (Including Pending Allocations)



San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2023/24
Project Name:	Paratransit
Grant Recipient:	San Francisco Municipal Transportation Agency

EXPENDITURE PLAN INFORMATION

PROP L Expenditure Plans	Paratransit
Current PROP L Request:	\$10,489,620
Supervisory District	Citywide

REQUEST

Brief Project Description

The SFMTA provides paratransit services to persons with disabilities, in compliance with the Americans with Disabilities Act. Prop L funds will be used for the paratransit broker contract in FY23/24 for services including taxi, pre-scheduled van, and inter-county trips, group van trips to senior centers, the Shop-a-Round and Van Gogh shuttle programs, the Wheelchair Accessible Ramp Taxi Incentive program, and Essential Trip Card program. These programs are critically important to persons with disabilities and the elderly who are unable to fully utilize other forms public transportation.

Detailed Scope, Project Benefits and Community Outreach

The SFMTA requests \$10,489,620 in Proposition L (Prop L) funds to support the estimated \$33.9 million cost for FY23/24 for SFMTA's contract with the broker that administers the Paratransit program. This is an annual request for paratransit operations. The Paratransit 5-Year Prioritization Program (5YPP) includes \$13,113,000 in programming for the Paratransit program in FY 2023/24.

SFMTA is requesting less than the \$13,113,000 programmed in the 5YPP for FY23/24 due to the availability of ~\$2.6 million in unspent Prop K funds from FY22/23, which SFCTA staff have administratively authorized to be applied toward FY 2023/24 paratransit expenditures. The SFMTA has been using Prop K funds (including the remaining balance from FY21/22 Prop K grant) and other funding sources in the first two quarters of FY23/24, which has led to a delay in the FY23/24 Prop L allocation request. The FY24/25 allocation request will be back on schedule and is anticipated to be presented to the Transportation Authority Board in June 2024.

The SFMTA provides paratransit services to persons with disabilities, in compliance with the Americans with Disabilities Act (ADA). Paratransit services are provided to persons with disabilities who are unable to independently ride bus or light rail service some or all the time and are certified eligible according to federal criteria. Paratransit in San Francisco is administered by a broker that delivers service through a diverse set of providers and resources, including 100 city-owned vehicles that are less than 5 years old, private taxis and group vans associated with community-based organizations throughout the city. On June 14, 2016, the Board of Supervisors approved a contract

with Transdev to provide paratransit broker services through June 30, 2021, with an option for a five-year extension, and in an amount not to exceed \$142,902,104. On May 14, 2021, the Board of Supervisors approved exercising the option for the five-year extension recommended by the SFMTA Board and increased the not to exceed amount to \$308,271,023.

More details are provided in the Background and Detailed Scope attachment.

Project Location

Citywide

Project Phase(s)

Operations (OP)

5YPP/STRATEGIC PLAN INFORMATION

Type of Project in the Prop L 5YPP/Prop AA Strategic Plan?	Named Project
Is requested amount greater than the amount programmed in the relevant 5YPP or Strategic Plan?	Less than or Equal to Programmed Amount
PROP L Amount	\$10,489,620.00

Paratransit Detailed Scope

Request

The SFMTA requests \$10,489,620 in Proposition L (Prop L) funds to support the estimated \$33.9 million cost for Fiscal Year 2023/24 for SFMTA's contract with the broker that administers the Paratransit program. This is an annual request for paratransit operations.

SFMTA is requesting less than the programmed amount for FY23/24 of \$13,113,000 due to the availability of unspent Prop K funds from FY22/23. Approximately \$2.6 million remains from the FY22/23 Prop K allocation as actual Paratransit expenditures were below the projected cost for that year. This is largely due to reduced demand for Americans with Disabilities Act (ADA) Paratransit services from the COVID-19 pandemic. The SFMTA has been using non-Prop L funds for the first two quarters of FY23/24, leading to a delay in the FY23/24 Prop L allocation request for Paratransit.

Background

The SFMTA provides paratransit services to persons with disabilities, in compliance with the ADA. Paratransit services are provided to persons with disabilities who are unable to independently ride bus or light rail service some or all the time and are certified eligible according to federal criteria. Paratransit in San Francisco is administered by a broker that delivers service through a diverse set of providers and resources, including 100 city-owned vehicles that are less than 5 years old, private taxis and group vans associated with community-based organizations throughout the city. On June 14, 2016, the Board of Supervisors approved a contract with Transdev to provide paratransit broker services through June 30, 2021, with an option for a five-year extension, and in an amount not to exceed \$142,902,104. On May 14, 2021, the Board of Supervisors approved exercising the option for the five-year extension recommended by the SFMTA Board and increased the not to exceed amount to \$308,271,023.

Detailed Description of Services

- **Paratransit Services:**

The paratransit broker services include determination of client eligibility, customer service, overseeing and monitoring the operation of the taxi debit card system, procuring, subcontracting, and oversight of van and taxi services, and reporting and record keeping. Transdev itself operates the SF Access service and a portion of the Group Van services. All other transportation services for which the Broker is responsible are procured via contracts with other providers. In addition, the Broker is responsible for the continued development and implementation of the mobility management program, including activities to make it easier for San Francisco's disabled and senior residents to navigate the transportation services available to them, including the Shop-a-Round and Van Gogh shuttles and Ramp Taxi Incentives programs. The broker also administers the Essential Trip Card (ETC) program, which was initiated in response to the COVID-19 pandemic and reduced Muni service and will continue through FY23/24. Approximately 550,000 paratransit trips are projected to be provided to 11,500 registered ADA eligible consumers with another approximately 85,000 ETC taxi trips to be provided to about 6,000 seniors and persons with disabilities in FY23/24.

Specific paratransit services are described below:

- 1) Taxi – Provides individual paratransit taxi trips to ADA-eligible paratransit users using both sedans and wheelchair accessible ramped taxis.

Paratransit Detailed Scope

- 2) SF Access – Provides pre-scheduled, shared-ride door-to-door van service in City-owned vehicles for ADA eligible paratransit users.
- 3) Intercounty – Pre-scheduled paratransit trips provided to paratransit users to or from Muni’s service area in San Francisco, to or from destinations in Alameda County, Marin, and Contra Costa County. These trips are provided by the East Bay Paratransit Consortium and Marin Access.
- 4) Group Van – Provides pre-scheduled group trips for ADA-eligible paratransit users who are going to a common destination such as an Adult Day Health Centers, developmentally disabled work sites, senior nutrition programs etc.
- 5) Department of Aging and Adult Services Group Van – Provides pre-scheduled group van services to senior centers funded by the Department of Disabled and Aging Services.

SFMTA and SF Paratransit conducted a Customer Satisfaction Survey in October 2022. This was the first survey conducted since the COVID-19 pandemic. Among the highlights include:

- 89% overall satisfaction with the SF Paratransit program
- 92% satisfaction with the surveyed SF Paratransit trip
- 96% satisfaction with the SF Paratransit Broker services
- 55% of riders indicated that their Paratransit trip was for medical/dialysis appointments

Service Impacts Due to the COVID-19 Pandemic

The overall trips performed for the SF Paratransit program in FY 23/24 are projected to slightly increase from FY22/23 numbers and be at about 70% of pre-pandemic trip figures. SFMTA expects ridership to increase with slight ebbs as individuals continue to evaluate their comfort level in engaging in non-essential activities.

For the SF Access service, ridership is at about 78% of pre-pandemic levels. The majority of trips continue to be for medical purposes or dialysis. This is projected to be a slight increase from the trip levels in FY21/22. While masks are no longer required to be worn while being transported, they are recommended for SF Access passengers. The only COVID-related safety measure still in place is the six-foot separation requirement between the driver and any rider while being transported, per CAL/OSHA guidelines.

SF Paratransit Taxi is approximately at 70% of pre-pandemic service levels to ADA Paratransit clients, which is consistent with FY21/22 trip figures. However, when ETC taxi trips are included, the number of taxi trips completed in FY22/23 is almost at pre-pandemic trip levels.

SFMTA Group Van service gradually resumed service as agencies reopened their centers to in-person activities, operating at 30% of pre-pandemic levels. However, when compared to FY21/22 trips, FY 22/23 trips represent a 50% increase in the number of trips completed. SFMTA and SF Paratransit continue to regularly communicate with these agencies and develop routes for their clients as schedules normalize.

In addition to the ADA Paratransit service, the Paratransit program operates several non-ADA transportation services as well. Shop-a-Round van and taxi service continue to operate. The Van Gogh recreational shuttle resumed service in FY22/23.

SFMTA and SF Paratransit also continue to operate the Essential Trip Card Program. This program, which was created to complement the reduced Muni service during the COVID-19 pandemic, is a taxi service available to all seniors and individuals with disabilities who need to complete essential trips. The Mobility Management staff at SF Paratransit have been engaging with the community to ensure

Paratransit Detailed Scope

individuals are informed about this program. Over the past year, staff have continued to conduct outreach, both virtual and in-person, to various organizations. Enrollment data has shown that most enrollees heard about the ETC program from either family/friends or were referred from a city agency or local nonprofit. Our audience has ranged from social workers at Kaiser to staff workers at Catholic Charities to seniors and people with disabilities attending services at IT Bookman Community Center, OMI Senior Center, and Mission YMCA or residing at congregate housing sites, such as the Rosa Parks Apartments and the Sequoias. To make this a permanent program, long term funding will need to be identified.

Cost Impact of the COVID-19 Pandemic

The increased projected cost in FY23/24 in the Paratransit contract can be attributed to negotiated wage increases from union agreements for all non-management employees of the SF Access contractor, Transdev. SFMTA also anticipates continued increases in trip figures as Group Van agencies engage with their clients to resume in-person activities and increased confidence among SF Access and taxi riders to engage in more social and recreational activities.

In FY 23/24, there are expected to be cost savings due to reduced demand from the ongoing COVID-19 pandemic. Following the close of the fiscal year, SFMTA will do a final reconciliation of expenditures and return unneeded funds to the Prop L program. SFMTA and SF Paratransit provided additional COVID-19 related services to the city that were paid by other city departments in FY 22/23. These services are not being provided in FY23/24 with the exception of the Essential Trip Card program.

**San Francisco County Transportation Authority
Prop K/Prop AA Allocation Request Form**

Key Paratransit Performance Trends FY 2019-2024

Paratransit Performance Indicators	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24 (through Oct 2023)
Total Passenger Trips Provided	720,807	592,207	387,136	488,085	519,626	182,066
ETC Trips		3,963	63,729	83,939	82,999	28,910
On-time Percentage						
(Group Van & Access Van)	83.07%	90.85%	99.32%	94.64%	93.99%	94.59%
Taxi	96.16%	95.53%	95.80%	92.79%	93.04%	96.36%
Complaints	739	517	217	249	208	55
Cost per Passenger Trip	\$39.01	\$44.87	\$57.56	\$53.17	\$54.79	\$50.52

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2023/24
Project Name:	Paratransit
Grant Recipient:	San Francisco Municipal Transportation Agency

ENVIRONMENTAL CLEARANCE

Environmental Type:	N/A
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PROJECT DELIVERY MILESTONES

Phase	Start		End	
	Quarter	Calendar Year	Quarter	Calendar Year
Planning/Conceptual Engineering (PLAN)				
Environmental Studies (PA&ED)				
Right of Way				
Design Engineering (PS&E)				
Advertise Construction				
Start Construction (e.g. Award Contract)				
Operations (OP)	Jul-Aug-Sep	2023	Apr-May-Jun	2024
Open for Use				
Project Completion (means last eligible expenditure)			Apr-May-Jun	2024

SCHEDULE DETAILS

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2023/24
Project Name:	Paratransit
Grant Recipient:	San Francisco Municipal Transportation Agency

FUNDING PLAN - FOR CURRENT REQUEST

Fund Source	Planned	Programmed	Allocated	Project Total
EP-214: Paratransit	\$0	\$10,489,620	\$0	\$10,489,620
BART	\$0	\$0	\$2,134,502	\$2,134,502
Department of Disabled and Aging Services	\$0	\$0	\$500,000	\$500,000
Federal Transit Agency 5307	\$0	\$0	\$5,585,157	\$5,585,157
Prop K Sales Tax FY 22	\$0	\$0	\$2,000,000	\$2,000,000
Prop K Sales Tax FY 23	\$0	\$0	\$2,623,103	\$2,623,103
SFMTA General Funds	\$0	\$0	\$7,260,644	\$7,260,644
STA Block Grant	\$0	\$0	\$3,300,000	\$3,300,000
Phases In Current Request Total:	\$0	\$10,489,620	\$23,403,406	\$33,893,026

COST SUMMARY

Phase	Total Cost	PROP L - Current Request	Source of Cost Estimate
Planning/Conceptual Engineering	\$0		
Environmental Studies	\$0		
Right of Way	\$0		
Design Engineering	\$0		
Construction	\$0		
Operations	\$33,893,026	\$10,489,620	Paratransit Broker Contract
Total:	\$33,893,026	\$10,489,620	

% Complete of Design:	N/A
As of Date:	N/A
Expected Useful Life:	N/A

Paratransit Funding & Budget Changes - FY2023/24

Funding Plan - by sub-project

	Approved		Proposed		Increase (Decrease)	% Change
	FY2022/23 Budget	% of Contract Budget	FY2023/24 Budget	% of Contract Budget		
Revenues/Recovery						
<u>Paratransit</u>						
Federal Transit Agency 5307	\$ 5,442,399	16.5%	\$ 5,585,157	16.5%	\$ 142,758	3%
Prop K***	\$ 13,300,000	40.2%	\$ 4,623,103	13.6%	\$ (8,676,897)	-65%
Prop L	\$ -	0.0%	\$ 10,489,620	30.9%	\$ 10,489,620	100%
BART ADA Contribution	\$ 2,336,549	7.1%	\$ 2,134,502	6.3%	\$ (202,047)	-9%
State Transit Assistance - Paratransit *	\$ 3,853,147	11.7%	\$ 3,300,000	9.7%	\$ (553,147)	-14%
SFMTA Operating Budget	\$ 7,534,437	22.8%	\$ 7,260,644	21.4%	\$ (273,793)	-4%
Department of Disabled and Aging Recovery	\$ 600,000	1.8%	\$ 500,000	1.5%	\$ (100,000)	-17%
Paratransit subtotal	\$ 33,066,532	100.0%	\$ 33,893,026	100.0%	\$ 826,494	2%

Major Line Item Budget

	Approved		Proposed		Increase (Decrease)
	FY2022/23 Budget	% of Contract Budget	FY2023/24 Budget	% of Contract Budget	
<u>Apportionment</u>					
Paratransit Broker	\$ 33,066,532	100%	\$ 33,893,026	99%	\$ 826,494
Muni Paratransit Staff **	\$ 383,975	1%	\$ 370,503	1%	\$ (13,473)
Total	\$ 33,450,507	101%	\$ 34,263,528	100%	\$ 813,021

* Annual State Transit Assistance (STA) revenues are projections and annual amounts may be higher or lower when confirmed at the end of each fiscal year following the State's reconciliation of actual revenues generated. In the event of a shortfall in SF's STA funds for FY 23/24, the SFMTA will work with Transportation Authority staff to adjust the Paratransit funding plan accordingly.

** Not funded by Prop L.

*** Prop K amount includes remaining, unspent funds from the FY21/22 and FY22/23 Prop K allocations.

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2023/24
Project Name:	Paratransit
Grant Recipient:	San Francisco Municipal Transportation Agency

SFCTA RECOMMENDATION

Resolution Number:		Resolution Date:	
Total PROP L Requested:	\$10,489,620	Total PROP L Recommended	\$10,489,620

SGA Project Number:		Name:	Paratransit
Sponsor:	San Francisco Municipal Transportation Agency	Expiration Date:	06/30/2024
Phase:	Operations	Fundshare:	45.0%

Cash Flow Distribution Schedule by Fiscal Year

Fund Source	FY2023/24	FY2024/25	Total
PROP L EP-214	\$7,867,215	\$2,622,405	\$10,489,620

Deliverables

1. Quarterly Progress Reports shall provide a service report of performance by mode, including the number of trips, number of complaints, on-time percentage, number of Paratransit program ramp taxi trips originating in Equity Priority Communities, number Paratransit wheelchair passenger trips made on taxi vehicles funded by the Ramp Taxi Incentives program, and the number of ramp taxi vehicle owners receiving the subsidy each month, in addition to the standard requirements described in the Standard Grant Agreement. The quarterly performance report shall also include average trip times for group van services, as evaluated by a sampling methodology.

Special Conditions

- Prop L funds allocated to this project are for eligible expenses incurred in the fiscal year for which the allocation was made (ending 6/30/24). After the deadline for submittal of final reimbursement requests or estimated expenditure accruals (estimated mid-July 2024), any remaining unclaimed amounts may be deobligated.
- Recommendation includes a waiver to Prop L policy to allow funds to be used for retroactive expenses incurred since July 1, 2023.

Notes

- Prop L funds are for reimbursement of Paratransit contract expenses only.
- The sales tax fund share (i.e., reimbursement rate) is set at 45%, which is the percent of sales tax funds (Prop K and Prop L) in the FY23/24 Paratransit funding plan.

Metric	PROP AA	TNC TAX	PROP L
Actual Leveraging - Current Request	No PROP AA	No TNC TAX	55%
Actual Leveraging - This Project	No PROP AA	No TNC TAX	55%

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2023/24
Project Name:	Paratransit
Grant Recipient:	San Francisco Municipal Transportation Agency

EXPENDITURE PLAN SUMMARY

Current PROP L Request:	\$10,489,620
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- 1) The requested sales tax and/or vehicle registration fee revenues will be used to supplement and under no circumstance replace existing local revenues used for transportation purposes.

Initials of sponsor staff member verifying the above statement:

JC

CONTACT INFORMATION

	Project Manager	Grants Manager
Name:	Jonathan Cheng	Joel C Goldberg
Title:	Paratransit Planner	Grants Procurement Manager
Phone:	(415) 701-4597	555-5555
Email:	jonathan.cheng@sfmta.com	joel.goldberg@sfmta.com



RESOLUTION ALLOCATING \$10,489,620 IN PROP L SALES TAX FUNDS, WITH CONDITIONS, TO THE SAN FRANCISCO MUNICIPAL TRANSPORTATION AGENCY FOR PARATRANSIT

WHEREAS, The Transportation Authority received one request from the San Francisco Municipal Transportation Agency for a total of \$10,489,620 in Proposition (Prop) L transportation sales tax funds for Paratransit as summarized in Attachments 1 and 2 and detailed in the attached allocation request form; and

WHEREAS, The request seeks funds from the Paratransit Prop L Expenditure Plan program; and

WHEREAS, As required by the voter-approved Expenditure Plan, the Transportation Authority Board has adopted a 5-Year Prioritization Program (5YPP) for the aforementioned Prop L program, and the subject request is consistent with the relevant 5YPP; and

WHEREAS, After reviewing the request, Transportation Authority staff recommended allocating \$10,489,620 in Prop L funds, with conditions, for Paratransit as described in Attachment 3 and detailed in the attached allocation request form, which include staff recommendations for Prop L allocation amount, required deliverables, timely use of funds requirements, special conditions, and Fiscal Year Cash Flow Distribution Schedule; and

WHEREAS, There are sufficient funds in the Capital Expenditures line item of the Transportation Authority's approved Fiscal Year 2023/24 budget to cover the proposed action; and

WHEREAS, At its January 24, 2024, 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 allocates \$10,489,620 in Prop L funds, with conditions, for Paratransit as summarized in Attachment 3 and detailed in the attached allocation request form; and be it further

RESOLVED, That the Transportation Authority finds the allocation of these funds to be in conformance with the priorities, policies, funding levels, and prioritization methodologies established in the Prop L Expenditure Plan, the Prop L Strategic Plan Baseline, as amended, and the relevant 5YPP; and be it further

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

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

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

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

RESOLVED, That the Capital Improvement Program of the Congestion Management Program and the relevant 5YPP are hereby amended, as appropriate.



Attachments:

1. Summary of Request Received
2. Brief Project Description
3. Staff Recommendations
4. Prop L Allocation Summary - FY 2023/24
5. Prop L Allocation Request Form (1)

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Memorandum

AGENDA ITEM 8

DATE: January 25, 2024

TO: Transportation Authority Board

FROM: Anna LaForte - Deputy Director for Policy and Programming

SUBJECT: 2/13/2024 Board Meeting: Release \$130,000 in Previously Allocated Prop L Funds to the San Francisco Municipal Transportation Agency for Vision Zero Education and Communications: Speed Safety Cameras

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <p>Release \$130,000 in previously allocated Prop L funds to the San Francisco Municipal Transportation Agency (SFMTA) for Vision Zero Education and Communications: Speed Safety Cameras</p> <p>SUMMARY</p> <p>In fall 2023, the Governor signed Assembly Bill (AB) 645 authorizing a six-city speed safety camera pilot including San Francisco. In November 2023, the Board allocated \$150,000 in Prop L sales tax funds to SFMTA to support a public information campaign for this pilot program; including public announcements in major media outlets; multilingual direct outreach around camera locations; printed and digital materials; and targeted multilingual advertising. These materials will be shared with Bay Area pilot cities San Jose and Oakland for a regional campaign that would broaden and deepen the speed safety camera pilot.</p> <p>The Board placed \$130,000 of the Prop L funds on reserve to be released by the Board prior to expenditure of funds, following SFMTA presentation of a draft detailed scope, schedule, and budget for the speed safety cameras education and communications project to the Board for input. SFMTA is requesting that the Board release the funds on reserve. To support this request, the SFMTA has provided a presentation (Attachment 1) with an update on its data-driven process for selecting speed safety camera locations, and the scope, schedule, and budget for the education and communications project. Attachment 2 is an infographic that provides key details on the speed safety camera program. We recommend that the Board release the reserved funds, as requested.</p>	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Fund Allocation/Release <input 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

In October 2023, the Governor signed AB 645. This bill authorizes, until January 1, 2032, six cities, including the City and County of San Francisco, to establish a Speed Safety System Pilot Program if the system meets specified requirements. The bill is fairly prescriptive and establishes authorized camera locations, speed penalties, the type of penalty (civil penalty, not moving violation), to whom penalties are issued (owner of vehicle, not driver), warning period, and metrics for continued operation after 18 months.

AB 645 requires a participating city or city and county to adopt a Speed Safety System Use Policy and a Speed Safety System Impact Report before implementing the program, and requires the participating city or city and county to engage in a public information campaign at least 30 days before implementation of the program, including information relating to when the systems would begin detecting violations, where the systems would be utilized, and where additional information about the program can be obtained.

DISCUSSION

We recommend that the Board release the \$130,000 in Prop L funds on reserve for Vision Zero Education and Communications: Speed Safety Cameras, as requested. The outreach and education campaign will be developed more fully between January and September 2024, and launched in fall 2024, prior to the installation of the speed safety cameras in early 2025. Prop L funds will support the campaign's design and production; multilingual direct outreach around camera locations; media buys for public announcements in major media outlets; project management; and regional coordination.

Attachment 1 provides information on the education campaign as well as an update on the process for selecting camera locations, which will include at least two cameras per supervisorial district. Locations must be on the Vision Zero High Injury Network and have a history of speed-related collisions, documented speeding, in the vicinity of vulnerable roadway users, and particular roadway characteristics such as good visibility and longer blocks. SFMTA has reviewed the more than 900 intersections on the High Injury Network and narrowed it down to 67 street segments that are candidates for the speed safety cameras. SFMTA will do further analysis of these 67 segments and ultimately select the 33 camera locations where the pilot will be conducted.

FINANCIAL IMPACT

The recommended action would not allocate any additional funds; however, it will allow for expenditure of previously allocated funds that have been held on reserve. Sufficient funds are included in the Fiscal Year 2023/24 budget to accommodate the recommended action. Furthermore, sufficient funds will be included in future budgets to cover the recommended cash flow distributions in those fiscal years.



CAC POSITION

The CAC was briefed on this item at its January 24, 2024, meeting and unanimously adopted a motion of support for the staff recommendation.

SUPPLEMENTAL MATERIALS

- Attachment 1 - Speed Safety Cameras - Public Education Campaign Presentation
- Attachment 2 - Speed Safety Cameras in San Francisco Infographic
- Attachment 3 - Resolution



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

SPEED SAFETY CAMERAS – PUBLIC EDUCATION CAMPAIGN

SFCTA Board | February 13, 2024

Item 9

PROGRAM UPDATES



ASSEMBLY BILL 645

- Authorizes local departments of transportation of six cities to establish a speed safety program— **not police departments**
- Establishes a **5-year pilot** through January 1, 2032
- The number of cameras is limited based on the city's population: **San Francisco gets 33 cameras**

AB 645 Establishes:	
Authorized camera locations	<ul style="list-style-type: none"> - Safety corridors - Streets with speed racing or sideshows - School zones
Speed penalties	<ul style="list-style-type: none"> - 11-15 MPH over: \$50 - 16-25 MPH over: \$100 - 26+ MPH over: \$200
Type of penalty	<ul style="list-style-type: none"> - Civil penalty (not moving violation)
Penalty issued to	<ul style="list-style-type: none"> - Owner of vehicle (not driver)
Warning period	<ul style="list-style-type: none"> - First 60 days: no-fee warnings
Metrics for continued operation after 18 months	<ul style="list-style-type: none"> - Reduction of 85th percentile speed - OR 20% reduction in vehicles traveling 10 MPH over posted speed limit - OR 20% reduction in number of violators who receive 2+ violations

SPEED SAFETY CAMERA IMPLEMENTATION PROCESS



System Planning Winter 2023 - Now

- Location Screening & Identification
- Speed Safety System Use Policy & Impact Report



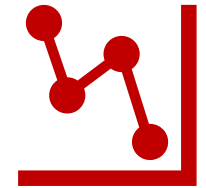
System Design 2024

- Contract Legislation
- Vendor Selection
- Design & Installation of Roadside Equipment



Implementation 2025

- 30-Day Public Education Campaign
- 33 Cameras Deployed
- 60-Day Warning Period

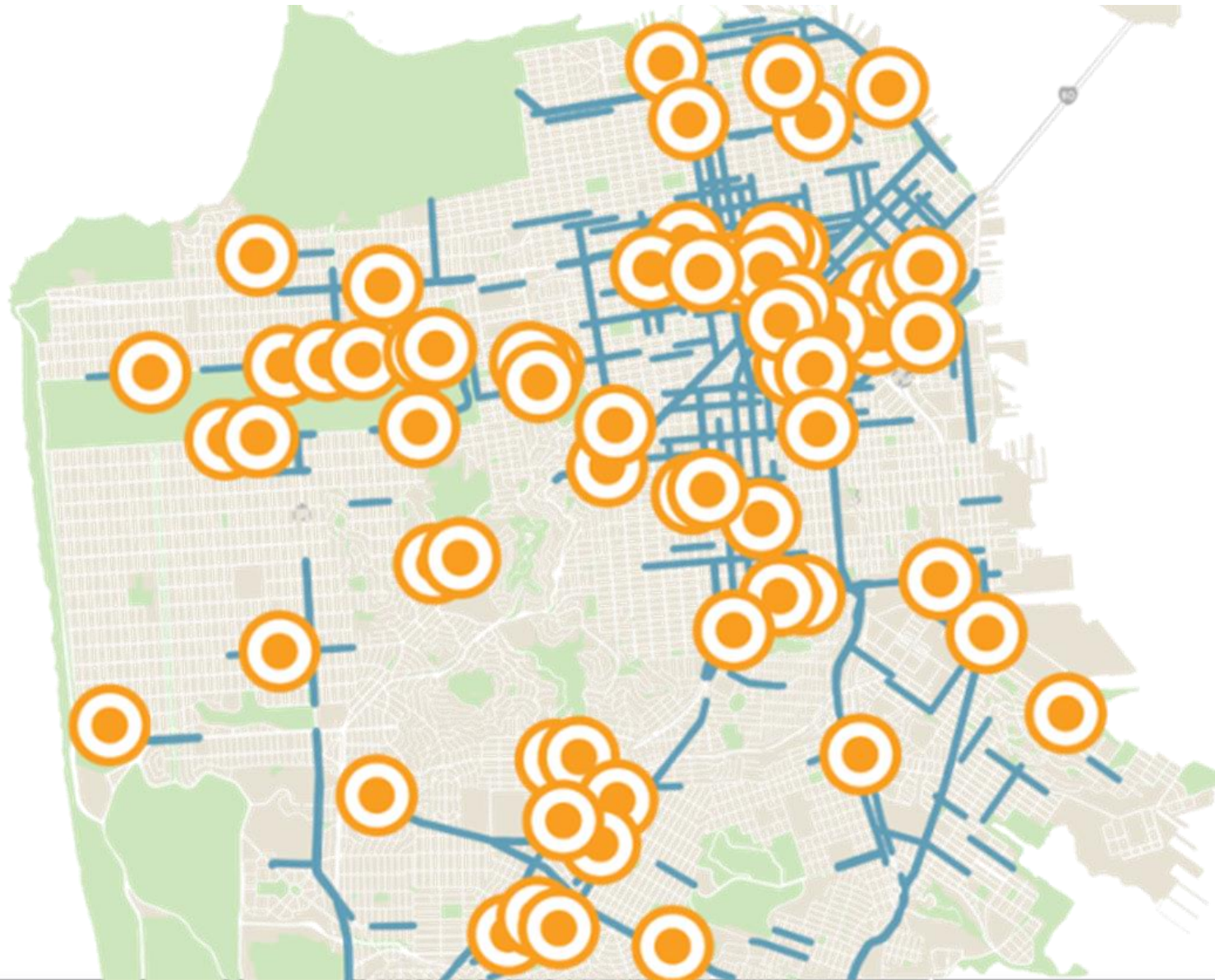


Evaluation 2026 - 2031

- Data Collection and Evaluation
- 18-Month Assessment
- Final Report to Legislature



LOCATION SELECTION



STAKEHOLDER OUTREACH COMPLETED

From AB 645: “The governing body of the designated jurisdiction shall consult and work collaboratively with relevant local stakeholder organizations, including **racial equity**, **privacy protection**, and **economic justice** groups, in developing the Speed Safety System Use Policy and Speed Safety System Impact Report.”

To date, SFMTA staff have met with these organizations to build their perspectives into the implementation of the program:

API Council, Office of Racial Equity & Belonging, Wu Yee Children’s Services, Chinatown TRIP

SF Public Defender’s Office – Confront and Advocate, Lawyers’ Committee for Civil Rights of the San Francisco Bay Area

GLIDE, San Francisco Financial Justice Project, Anti Police-Terror Project

Senior & Disability Action, Tenderloin Traffic Safety Task Force, Walk SF, KidSafe SF, Safe Streets Save Lives Coalition

PUBLIC EDUCATION CAMPAIGN



WHAT THE LEGISLATION SAYS

- Administer a **public information campaign** for at least 30 calendar days prior to the commencement of the program
- Include **public announcements in major media outlets** and **press releases**
- Include the Speed Safety System Use Policy, the Speed Safety System Impact Report, information on when systems will begin detecting violations, the streets, or portions of streets, where systems will be utilized, and the designated jurisdiction's internet website, where additional information about the program can be obtained

EDUCATION CAMPAIGN TIMELINE



Planning

January – March 2024

- Initiate engagement with community-based organizations & neighbor city agencies
- Vendor set up
- Evaluation setup



Engagement

April – June 2024

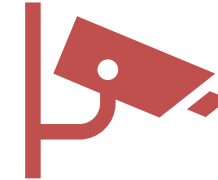
- Focus Groups
- Design
- Review



Campaign Development

July – September 2024

- Community-informed tactics
- Web graphics
- Blog posts
- Bus shelter ads
- Muni ads
- Billboards
- Light-pole banners

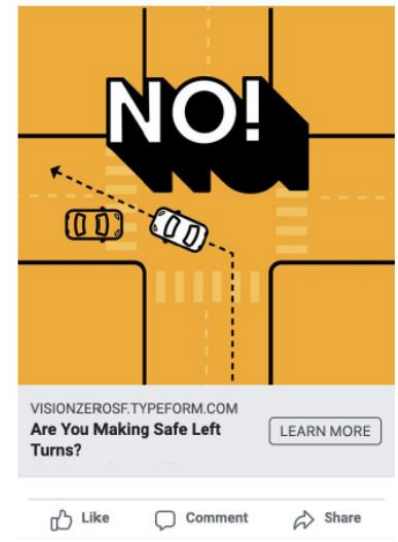


Launch

October 2024 – January 2025

- Wrap Campaign Development
- Installation begins Dec 2024
- Media event
- Web ads go live
- Earned media
- LAUNCH JAN 2025

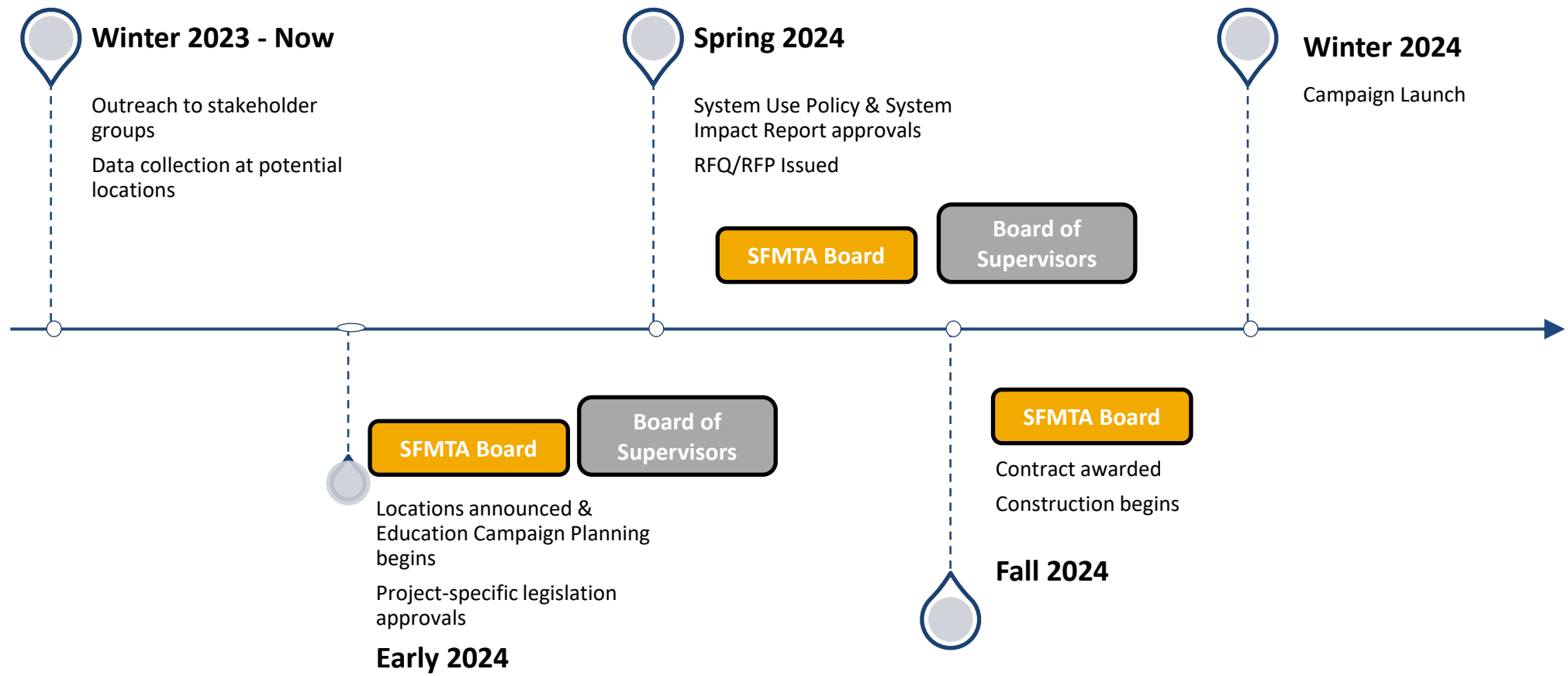
SAN FRANCISCO CAMPAIGN WITH REGIONAL REACH



COST & FUNDING

Item	Cost	Source
Outreach	\$50,000	Prop L Funds
Campaign Design/Production	\$40,000	Prop L Funds
Media Buys	\$30,000	Prop L Funds
Multilingual Messaging	\$16,000	MTA Additional Funds
Earned Media Support	\$15,000	Prop L Funds
Project Management	\$10,000	Prop L Funds
Regional Coordination	\$8,000	MTA Additional Funds
Evaluation	\$5,000	Prop L Funds
Total	\$174,000	\$150,000 Prop L Funds \$24,000 MTA Funds

UPCOMING MILESTONES



THANK YOU



Speed Safety Cameras in San Francisco

Attachment 2



VISION ZERO SF

In the US, speed safety cameras are **used in 205 cities and 21 states**, and have been proven to reduce the number of severe and fatal crashes **by up to**

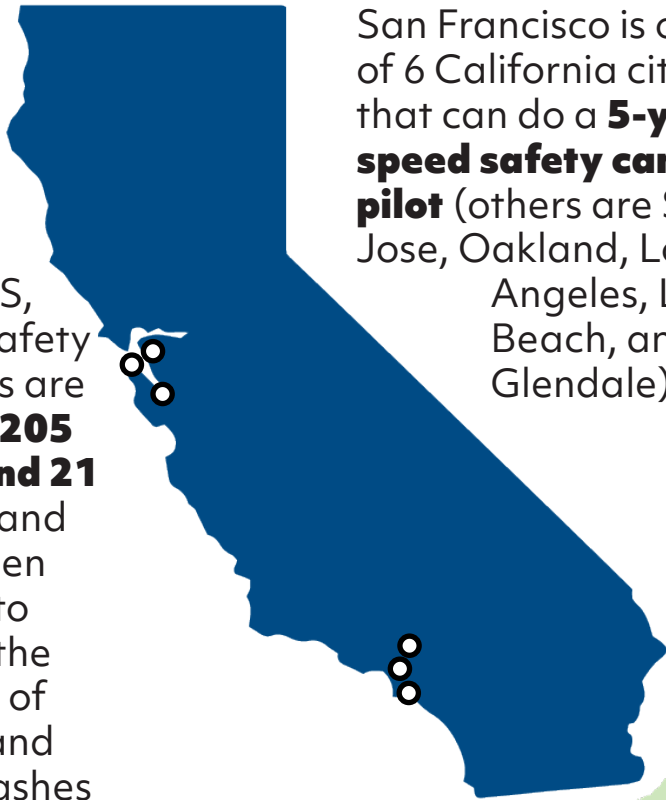
58%

SPEEDING



is the #1 cause of crashes in San Francisco

SFMTA.com/SpeedCameras

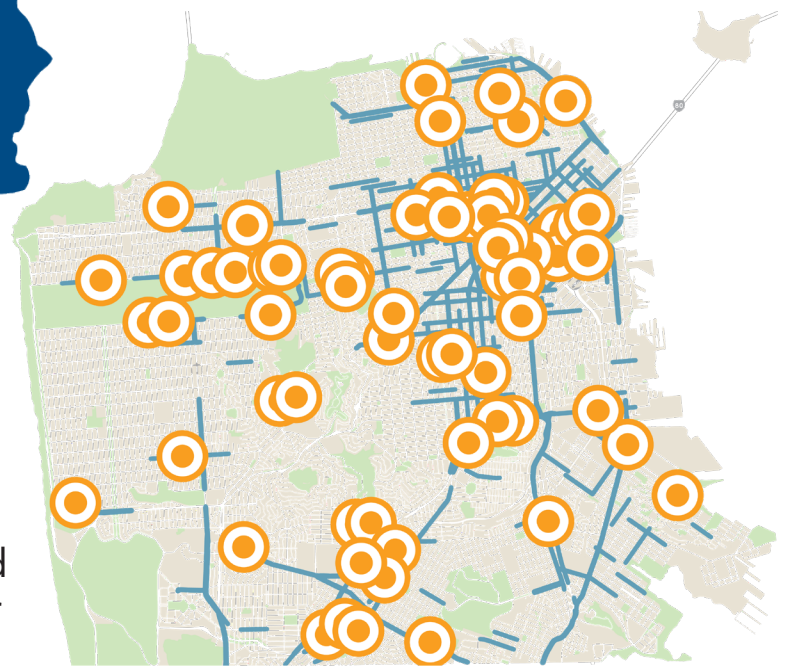


San Francisco is one of 6 California cities that can do a **5-year speed safety camera pilot** (others are San Jose, Oakland, Los Angeles, Long Beach, and Glendale)



Speeding 11 MPH over the posted speed limit will result in a **violation**

San Francisco will get **33 speed safety cameras**, distributed geographically through the city



All cameras will be placed **on the High-Injury Network**, the 12% of city streets that account for 68% of traffic-related severe injuries or fatalities

● If hit by a person driving at:

● Person Survives the Collision

● Results in a Fatality

20 MPH



30 MPH



40 MPH





RESOLUTION RELEASING \$130,000 IN PREVIOUSLY ALLOCATED PROP L FUNDS TO THE SAN FRANCISCO MUNICIPAL TRANSPORTATION AGENCY FOR VISION ZERO EDUCATION AND COMMUNICATIONS: SPEED SAFETY CAMERAS

WHEREAS, In November 2023, through approval of Resolution 24-18, the Transportation Authority Board allocated \$150,000 in Proposition (Prop) L transportation sales tax funds, with conditions, to the San Francisco Municipal Transportation Agency (SFMTA) for Vision Zero Education and Communications: Speed Safety Cameras to develop and implement a public information campaign for the speed safety camera pilot authorized in six cities, including San Francisco, through Assembly Bill 645 (Friedman); and

WHEREAS, Resolution 24-18 placed \$130,000 of the allocated Prop L funds on reserve to be released by the Transportation Authority Board prior to expenditure of funds, following SFMTA presentation of a draft detailed scope, schedule and budget for the speed safety cameras education and communications project to the Board for input; and

WHEREAS, On February 13, 2023, SFMTA staff appeared before the Transportation Authority Board to present an update on its data-driven process for selecting speed safety camera locations, and the scope, schedule and budget for the education and communications campaign to support the speed safety camera pilot; and

WHEREAS, There are sufficient funds in the Capital Expenditures line item of the Transportation Authority's approved Fiscal Year 2023/24 budget to cover the proposed action; now therefore be it

RESOLVED, That the Transportation Authority hereby releases \$130,000 in previously allocated Prop L local transportation sales tax funds to the SFMTA for Vision Zero Education and Communications: Speed Safety Cameras; and be it further



RESOLVED, That the Transportation Authority hereby authorizes the actual cash reimbursement of funds for these activities to take place subject to the Fiscal Year Cash Flow Distribution Schedule detailed in the attached allocation request form approved through Resolution 24-18.

Attachments:

1. Allocation Request Form (approved through Resolution 24-18)

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2023/24
Project Name:	Vision Zero Education and Communications: Speed Safety Cameras
Grant Recipient:	San Francisco Municipal Transportation Agency

EXPENDITURE PLAN INFORMATION

PROP L Expenditure Plans	Safer and Complete Streets
Current PROP L Request:	\$150,000
Supervisory District	Citywide

REQUEST

Brief Project Description

In October 2023, the Governor signed AB 645 authorizing a six-city speed safety camera pilot. Requested Prop L funds will support a public information campaign for this pilot program, including public announcements in major media outlets and press releases, multilingual direct outreach around camera locations, printed and digital materials, and targeted multilingual advertising. These materials may also be shared in collaboration with Bay Area pilot cities San José and Oakland for a regional campaign that would broaden and deepen the speed safety camera pilot.

Detailed Scope, Project Benefits and Community Outreach

Every year in San Francisco, about 30 people lose their lives and over 500 more are severely injured while traveling on city streets. San Francisco adopted Vision Zero in 2014, an ambitious citywide policy to prioritize street safety and end traffic deaths. Vision Zero prioritizes work along the High Injury Network, the 13% of streets where more than 75% of severe and fatal crashes occur, to protect our most vulnerable road users such as people walking, motorcyclists, older adults, and people experiencing homelessness.

The City's Vision Zero Action Strategy identifies multiple priority education and outreach programs that are necessary to support SF's achievement of zero roadway fatalities and are currently unfunded. The Vision Zero Communications Strategy identifies the need for ongoing education and outreach program in both supporting behavior change on SF's streets, but also to increase support for policy, infrastructure and transportation changes in pursuit of eliminating traffic fatalities. The *Vision Zero Education and Communications* project will raise awareness for Vision Zero and promote traffic safety culture through direct outreach, targeted media campaigns, community partnerships, and other communication strategies layered with engineering projects to multiply efforts to end traffic deaths.

In October 2023, the Governor signed AB 645. This bill authorizes, until January 1, 2032, six cities including the City and County of San Francisco to establish a Speed Safety System Pilot Program if the system meets specified requirements. The bill would require a participating city or city and county to adopt a Speed Safety System Use Policy and a Speed Safety System Impact Report before implementing the program, and would require the participating city or city and county to engage in a

public information campaign at least 30 days before implementation of the program, including information relating to when the systems would begin detecting violations and where the systems would be utilized.

This requested Prop L funding will support staff and contracted consultants for this scoped work:

- Speed Safety Camera public information campaign: The assembly bill legislation requires pilot cities to administer a public information campaign for at least 30 calendar days prior to the commencement of the program, which shall include public announcements in major media outlets and press releases. Additionally, the SFMTA would develop a robust education campaign similar to our other Vision Zero programs that includes multilingual direct outreach around camera locations, printed and digital materials, and targeted multilingual advertising. These materials may also be shared in collaboration with Bay Area pilot cities San José and Oakland for a regional campaign that would broaden and deepen the speed safety camera pilot.

The citywide Vision Zero policy to end traffic deaths prioritizes street safety projects along the High Injury Network and in Equity Priority Communities. Education and communications programs include:

- All materials and outreach are multilingual, increasing access to traffic safety information to vulnerable road users and disadvantaged populations.
- Partnerships with community based organizations serving disadvantaged populations deepens Vision Zero education and outreach efforts.
- Targeted media campaigns are a low-cost and effective way of reaching the public to raise awareness and deepen understanding of and support for Vision Zero.
- Leveraging education efforts with engineering and other safety interventions increases the project impact.

Notable examples of past outreach include:

- 2020 Left Turn Traffic Calming pilot + *Safety – It's Your Turn* education campaign, which resulted in slowing average left turn speeds by 17% and high left turn speeds by 71%; 17,000 in-person interactions and 76 million digital impressions, and; grants to 6 community advocates deepening outreach to vulnerable road users such as people with low visibility, seniors, youth, bicyclists, and monolingual speakers. This work led to a 2021 Vision Zero Action Strategy commitment to expand left turn traffic calming to an additional 35 locations.
- To raise awareness around the dangers of speeding, for multiple years the SFMTA has worked with the DMV to place public service announcements in all 172 field offices in California.

Notable examples of past evaluation:

- Multi year quantitative and qualitative surveys of SF residents on brand awareness and public perception on Vision Zero shows an increase in Vision Zero recognition as well as a deeper and sustained understanding of the dangers of speeding.
- 2019 project evaluation of the Safe Speeds campaign + high visibility enforcement found a 5% reduction in 85th percentile speeds during the campaign and that the demographics of people receiving these traffic citations were proportionate with overall San Francisco demographics, indicating a more equitable approach to traffic enforcement during the campaign.
- 2020 Left Turn Traffic Calming pilot + *Safety – It's Your Turn* education campaign, which resulted in slowing average left turn speeds by 17% and high left turn speeds by 71%. There was also evidence that pairing the pilot with the education campaign extended the project impacts on turning speeds.

Project Location

Citywide

Project Phase(s)

Construction (CON)

Type of Project in the Prop L 5YPP/Prop AA Strategic Plan?	Named Project
Is requested amount greater than the amount programmed in the relevant 5YPP or Strategic Plan?	Less than or Equal to Programmed Amount
PROP L Amount	\$150,000.00

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2023/24
Project Name:	Vision Zero Education and Communications: Speed Safety Cameras
Grant Recipient:	San Francisco Municipal Transportation Agency

ENVIRONMENTAL CLEARANCE

Environmental Type:	Categorically Exempt
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PROJECT DELIVERY MILESTONES

Phase	Start		End	
	Quarter	Calendar Year	Quarter	Calendar Year
Planning/Conceptual Engineering (PLAN)				
Environmental Studies (PA&ED)				
Right of Way				
Design Engineering (PS&E)				
Advertise Construction				
Start Construction (e.g. Award Contract)	Jan-Feb-Mar	2024		
Operations (OP)				
Open for Use			Jan-Feb-Mar	2025
Project Completion (means last eligible expenditure)			Apr-May-Jun	2025

SCHEDULE DETAILS

- 'Start Construction' (Beginning Jan-Feb-Mar 2024): Book funds on local on-call consultant contract, develop campaigns, materials, outreach, and media strategies for Speed Safety Camera program. Consider regional partnerships with San Jose and Oakland pilot cities.
- 'Open for Use' (Beginning Jan-Feb-Mar 2025): Launch speed safety camera campaign in advance of cameras turning on to raise awareness, build support, and set expectations of program. Maintain campaign/outreach and support public information noticing as cameras are installed in 2025, track campaign metrics
- 'Project Completion': 5 year pilot ends 2029/2030 and will require reporting back per legislation. For the purposes of this request, June 2025 is the last date for expenditures.

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2023/24
Project Name:	Vision Zero Education and Communications: Speed Safety Cameras
Grant Recipient:	San Francisco Municipal Transportation Agency

FUNDING PLAN - FOR CURRENT REQUEST

Fund Source	Planned	Programmed	Allocated	Project Total
EP-218: Safer and Complete Streets	\$150,000	\$0	\$0	\$150,000
Phases In Current Request Total:	\$150,000	\$0	\$0	\$150,000

COST SUMMARY

Phase	Total Cost	PROP L - Current Request	Source of Cost Estimate
Planning/Conceptual Engineering	\$0		
Environmental Studies	\$0		
Right of Way	\$0		
Design Engineering	\$0		
Construction	\$150,000	\$150,000	Funds available
Operations	\$0		
Total:	\$150,000	\$150,000	

% Complete of Design:	N/A
As of Date:	N/A
Expected Useful Life:	N/A

PROPOSED REIMBURSEMENT SCHEDULE FOR CURRENT REQUEST

Fund Source	Phase	FY2024/25	FY2025/26	Fund Source Total			
PROP L	Construction	\$50,000	\$100,000	\$0	\$0	\$0	\$150,000
Total:		\$50,000	\$100,000	\$0	\$0	\$0	\$150,000

San Francisco County Transportation Authority

Prop L Allocation Request Form

MAJOR LINE ITEM BUDGET

SUMMARY BY MAJOR LINE ITEM (BY AGENCY LABOR BY TASK)					
Budget Line Item	Totals	% of contract	SFPW	SFMTA	Contractor
1. Contract					
Task 1: AB645 campaign	\$ 120,000				\$ 120,000
2. OCS Replacement				\$ -	\$ -
3. Project Management/Admin	\$ 20,000		\$ -	\$ 10,000	\$ 10,000
4. Other Direct Costs (print, materials)	\$ 10,000		\$ -	\$ -	\$ 10,000
5. Contingency			\$ -	\$ -	\$ -
TOTAL CONSTRUCTION PHASE	\$ 150,000		\$ -	\$ 10,000	\$ 140,000

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2023/24
Project Name:	Vision Zero Education and Communications: Speed Safety Cameras
Grant Recipient:	San Francisco Municipal Transportation Agency

SFCTA RECOMMENDATION

Resolution Number:	2024-018	Resolution Date:	11/28/2023
Total PROP L Requested:	\$150,000	Total PROP L Recommended	\$150,000

SGA Project Number:	218-907001	Name:	Vision Zero Education and Communications: Speed Safety Cameras
Sponsor:	San Francisco Municipal Transportation Agency	Expiration Date:	06/30/2025
Phase:	Construction	Fundshare:	100.0%

Cash Flow Distribution Schedule by Fiscal Year

Fund Source	FY2024/25	FY2025/26	Total
PROP L EP-218	\$50,000	\$100,000	\$150,000

Deliverables

1. Quarterly progress reports shall include % complete of the funded phase, work performed in the prior quarter, work anticipated to be performed in the upcoming quarter, and any issues that may impact schedule, in addition to all other requirements described in the Standard Grant Agreement.

Special Conditions

1. The recommended allocation is contingent upon approval of the Prop L Safer and Complete Street 5YPP and amendment of the Prop L Strategic Plan Baseline.

2. Of the \$150,000 in recommended Prop L funds, \$130,000 will be placed on reserve to be released by the Transportation Authority Board prior to expenditure of funds. The Board shall release the funds following SFMTA presentation of a draft detailed scope, schedule and budget for the speed safety cameras education and communications project to the Board for input (anticipated January 2024).

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

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2023/24
Project Name:	Vision Zero Education and Communications: Speed Safety Cameras
Grant Recipient:	San Francisco Municipal Transportation Agency

EXPENDITURE PLAN SUMMARY

Current PROP L Request:	\$150,000
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- 1) The requested sales tax and/or vehicle registration fee revenues will be used to supplement and under no circumstance replace existing local revenues used for transportation purposes.

Initials of sponsor staff member verifying the above statement:

ML

CONTACT INFORMATION

	Project Manager	Grants Manager
Name:	Uyen Ngo	Joel C Goldberg
Title:	Vision Zero Education & Outreach Coordinator	Grants Procurement Manager
Phone:	(415) 646-2826	555-5555
Email:	uyen.ngo@sfmta.com	joel.goldberg@sfmta.com

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Memorandum

AGENDA ITEM 9

DATE: January 25, 2024
TO: Transportation Authority Board
FROM: Anna LaForte - Deputy Director for Policy and Programming
SUBJECT: 02/13/24 Board Meeting: Adopt Fiscal Year 2024/25 Transportation Fund for Clean Air Local Expenditure Criteria

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <p>Adopt Fiscal Year (FY) 2024/25 Transportation Fund for Clean Air (TFCA) Local Expenditure Criteria</p> <p>SUMMARY</p> <p>The TFCA program is funded by a \$4 vehicle registration fee collected by the California Department of Motor Vehicles in the nine-county Bay Area. The Bay Area Air Quality Management District (Air District) makes 40 percent of the TFCA program revenues available to each county on a return-to-source basis to implement strategies to improve air quality by reducing motor vehicle emissions. As the designated administering agency for San Francisco, the Transportation Authority is required annually to adopt Local Expenditure Criteria to guide how projects will be prioritized for San Francisco’s share of TFCA funds. Our proposed FY 2024/25 Local Expenditure Criteria (Attachment 1) do not include any changes from last year and are consistent with the Air District’s TFCA policies. The criteria establish a prioritization methodology based on project type, emission reduction benefits, program diversity, project readiness, and sponsor’s project delivery track record. Additional criteria give higher priority to projects that benefit Equity Priority Communities, demonstrate community support, and for applicants that are not public agencies, including commensurate non-public investments. Following Board approval of the criteria, we will issue the FY 2024/25 call for projects for about \$650,000.</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

In 1991, the California Legislature authorized the Air District to impose a \$4 vehicle registration surcharge to provide grant funding to projects that address on-road motor vehicle emissions, helping the Bay Area meet state and federal air quality standards and greenhouse gas emission reduction goals. The Air District awards 60% of the TFCA funds through the TFCA Regional Fund, a suite of competitive grant programs for projects that reduce emissions from on-road motor vehicles. The Air District holds calls for projects for each of the project categories available (i.e., bikeways, electric vehicle charging stations, zero-emission and partial-zero-emission vehicles, and shuttle and ridesharing projects).

The Air District transfers the remaining forty percent of the TFCA funds to designated administering agencies, such as the Transportation Authority, in each of the nine Bay Area counties to be awarded to TFCA-eligible projects. Each year the Air District adopts the 40 Percent Fund (formerly known as the County Program manager Fund) Expenditure Plan Guidance, which includes the list of eligible projects and defines policies for the expenditure of the 40 Percent Fund. The latest guidance document (enclosed) includes policy changes, such as:

- Removing the On-Road Truck Replacement project category because nearly all trucks and buses are already mandated to have 2010 or newer model year engines;
- Defining and expanding "Priority Areas" to include Assembly Bill (AB) 617 communities, Senate Bill 535 disadvantaged communities, and AB 1550 low-income communities;
- Clarifying that administering agencies and subgrantees have 24 months to commence their projects after funding agreement execution;
- Simplifying design guidelines for bikeways so that local and state standards can be followed and allowing upgrades from Class III and Class II bikeways to Class II buffered bike lanes; and
- Clarifying qualifications for Infrastructure Improvements for Trip Reduction projects.

As in past years, any public agency may be a project sponsor for a TFCA-funded project. Private entities may sponsor vehicles projects such as alternative-fuel



vehicles and infrastructure projects, or partner with public agencies for all other project types.

DISCUSSION

Our proposed FY 2024/25 Local Expenditure Criteria (Attachment 1) do not include any changes from last year and are consistent with the Air District's TFCA policies for FY 2024/25. Our experience with previous application cycles shows that the projected TFCA revenues generally are sufficient to fund most, if not all, of the projects that satisfy TFCA eligibility requirements established by the Air District, including a requirement that each project must achieve a cost effectiveness ratio as established in the adopted TFCA 40 Percent Fund Guidance. Thus, while some counties have established a complex point system for rating potential TFCA projects across multiple local jurisdictions and project sponsors, our assessment is that over time San Francisco has been better served by not assigning a point system to evaluate applications.

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

- Project type (e.g., highest priority to zero-emissions non-vehicle projects like bike projects)
- Cost effectiveness
- Project readiness (e.g., ability to meet TFCA timely-use-of-funds guidelines)
- Program diversity
- Community Support
- Benefits Equity Priority Communities
- Investment from Non-Public Project Sponsors or Partners, if applicable
- Other factors (e.g., the project sponsor's recent delivery track-record for TFCA projects)

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



Next Steps. Following Board approval of the Local Expenditure Criteria, we will release the TFCA call for projects, anticipated by March 8, 2024. After reviewing and evaluating project applications, we anticipate presenting a recommended TFCA FY 2024/25 program of projects to the Community Advisory Committee in May and the Board in June 2024 for approval. Attachment 2 details the proposed schedule for the FY 2024/2025 TFCA call for projects.

FINANCIAL IMPACT

There are no impacts to the Transportation Authority's adopted FY 2023/24 budget associated with the recommended action. Approval of the Local Expenditure Criteria will allow the Transportation Authority to program approximately \$650,000 in local TFCA funds to eligible San Francisco projects and to receive about \$47,000 for ongoing administration of the TFCA program. These funds will be incorporated into the FY 2024/25 budget and subsequent year budgets to reflect anticipated TFCA project cash reimbursement needs.

CAC POSITION

The Community Advisory Committee considered this item at its January 24, 2024, meeting, and unanimously adopted a motion of support for the staff recommendation.

SUPPLEMENTAL MATERIALS

- Attachment 1 - Draft FY 2024/25 TFCA Local Expenditure Criteria
- Attachment 2 - Draft Schedule for FY 2024/25 TFCA Call for Projects
- Attachment 3 - San Francisco Equity Priority Communities 2021 Map
- Attachment 4 - Resolution
- Enclosure - 40 Percent Fund Expenditure Plan Guidance for Fiscal Year Ending 2025

Attachment 1

Fiscal Year 2024/25 Transportation Fund for Clean Air (TFCA)

DRAFT LOCAL EXPENDITURE CRITERIA

The following are the Fiscal Year 2024/25 Local Expenditure Criteria for San Francisco's TFCA 40 Percent Fund program.

ELIGIBILITY SCREENING

In order for projects to be considered for funding, they must meet the eligibility requirements established by the Air District's TFCA 40 Percent Fund Policies for Fiscal Year Ending 2025. Consistent with the policies, a key factor in determining eligibility is a project's cost effectiveness (CE) ratio. The TFCA CE ratio is designed to measure the cost effectiveness of a project in reducing motor vehicle air pollutant emissions and to encourage projects that contribute funding from non-TFCA sources. TFCA funds budgeted for the project are divided by the project's estimated emissions reduction. The estimated reduction is the weighted sum of reactive organic gases (ROG), oxides of nitrogen (NO_x), and particulate matter (PM) emissions that will be reduced over the effective life of the project, as defined by the Air District's guidelines.

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

Consistent with the Air District's Guidelines, in order to be eligible for Fiscal Year 2024/25 TFCA funds, a project must meet the CE ratio for emissions (i.e., ROG, NO_x, and PM) reductions as specified in the guidelines for each project type. Projects that do not meet the appropriate CE threshold cannot be considered for funding.

PROJECT PRIORITIZATION

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

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

Step 2 - If there are TFCA funds left unprogrammed after Step 1, the Transportation Authority will work with project sponsors to develop additional TFCA candidate projects. This may include refinement of projects that were submitted for Step 1, but were not deemed eligible, as well as new projects. This approach is in response to an Air District policy that does not allow administering agencies to rollover any unprogrammed funds to the next year's funding cycle. If Fiscal Year 2024/25 funds are not programmed within 6 months of the Air District's approval of San Francisco's funding allocation, expected in May 2024, funds can be redirected (potentially to non-San Francisco projects) at the Air District's discretion. New candidate projects must meet all TFCA eligibility requirements and will be prioritized based on the Transportation Authority Board's adopted Local Priorities.

Local Priorities

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

1. Project Type - In order of priority:

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

2. Cost Effectiveness of Emissions Reduced- Priority will be given to projects that achieve high CE (i.e., a low cost per ton of emissions reduced) compared to other applicant projects. The Air District's CE worksheet predicts the amount of reductions each project will achieve in ROG, NO_x, PM, and CO₂ emissions. However, the Air District's calculation only includes the reductions in ROG, NO_x, and PM per TFCA dollar spent on the project. The Transportation Authority will also give priority to projects that achieve high CE for CO₂ emission reductions based on data available from the Air District's CE worksheets. The reduction of transportation-related CO₂ emissions is consistent with the City and County of San Francisco's 2021 *Climate Action Plan*.

3. Project Readiness - Priority will be given to projects that are ready to proceed and have a realistic implementation schedule, budget, and funding package. Projects that cannot realistically commence in calendar year 2025 or earlier (e.g., to order or accept delivery of vehicles or equipment, begin delivery of service, award a construction contract, start the first TFCA-funded phase of the project) and be completed within a two-year period will have lower priority. Project sponsors may be advised to resubmit these projects for a future TFCA programming cycle.

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

5. Benefits Equity Priority Communities - Priority will be given to projects that directly benefit Equity Priority Communities, whether the project is directly located in an Equity Priority Community (see map in Attachment 3) or can demonstrate benefits to disadvantaged populations.

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

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

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

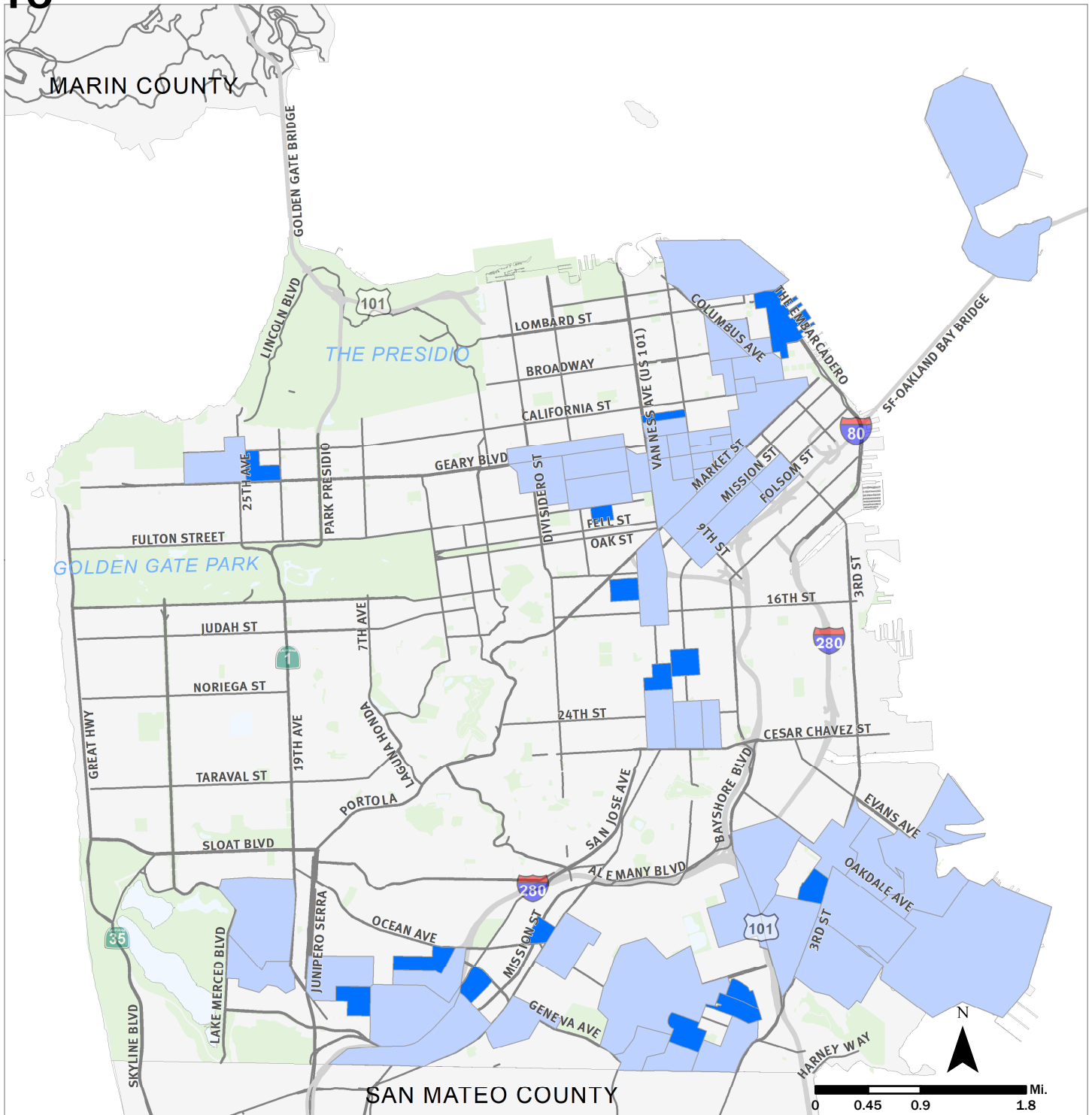
8. Program Diversity - Promotion of innovative TFCA projects in San Francisco has resulted in increased visibility for the program and offered a good testing ground for new approaches to reducing motor vehicle emissions. Using the project type criteria established above, the Transportation Authority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

Attachment 2San Francisco County Transportation Authority
Fiscal Year 2024/25 Transportation Fund for Clean Air

Draft Schedule for Fiscal Year 2024/25 TFCA Call for Projects*

Wednesday, January 24, 2024	Community Advisory Committee Meeting - ACTION Local Expenditure Criteria
Tuesday, February 13, 2024	Transportation Authority Board Meeting - PRELIMINARY ACTION Local Expenditure Criteria
Tuesday, February 27, 2024	Transportation Authority Board Meeting - FINAL ACTION Local Expenditure Criteria
By Friday, March 8, 2024	Transportation Authority Issues TFCA Call for Projects
Friday, April 19, 2024	TFCA Applications Due to the Transportation Authority
Wednesday, May 22, 2024	Community Advisory Committee Meeting - ACTION TFCA staff recommendations
Tuesday, June 11, 2024	Transportation Authority Board Meeting - PRELIMINARY ACTION TFCA staff recommendations
Tuesday, June 25, 2024	Transportation Authority Board Meeting - FINAL ACTION TFCA staff recommendations
Sept 2024 (estimated)	Funds expected to be available to project sponsors

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



San Francisco Equity Priority Communities 2021

<https://www.sfcta.org/policies/equity-priority-communities>

- MTC 2021 Equity Priority Communities
- SFCTA 2021 supplemental Equity Priority Communities boundaries*
- Parks and Open Space

*Supplemental boundaries based on analysis conducted at block group-level, any block group meeting MTC's Equity Priority Community definition and contiguous with MTC identified census tracts are included.





RESOLUTION ADOPTING THE FISCAL YEAR 2023/24 TRANSPORTATION FUND
FOR CLEAN AIR LOCAL EXPENDITURE CRITERIA

WHEREAS, The Transportation Fund for Clean Air (TFCA) Program is funded by a \$4 vehicle registration fee collected by the California Department of Motor Vehicles in the nine-county Bay Area and forty percent of the revenues collected are available to each county on a return-to-source basis to implement strategies to improve air quality by reducing motor vehicle emissions; and

WHEREAS, The Transportation Authority is the designated Administering Agency for the San Francisco TFCA Program; and

WHEREAS, The passage of Assembly Bill 434 required that the designated Administering Agency annually adopt criteria establishing a set of priorities for expenditure of funds for certain types of projects; and

WHEREAS, Drawing on the agency's past experience as the Administering Agency for TFCA, Transportation Authority staff developed the attached draft Fiscal Year 2024/25 TFCA Local Expenditure Criteria which are the same as the prior year and are consistent with the Air District's TFCA guidance; and

WHEREAS, At its January 24, 2024 meeting, the Community Advisory Committee considered the staff recommendation and unanimously adopted a motion of support for its adoption; now, therefore, be it

RESOLVED, That the Transportation Authority hereby adopts the attached Fiscal Year (FY) 2024/25 TFCA Local Expenditure Criteria; and be it further

RESOLVED, That the Executive Director is hereby authorized to communicate this information to all relevant agencies and interested parties.



Attachments:

1. Attachment 1 -TFCA FY 2023/24 Local Expenditure Criteria
2. Attachment 2 - 2021 San Francisco Equity Priority Communities Map

Enclosures:

1. TFCA 40 Percent Fund Expenditure Plan Guidance for Fiscal Year Ending 2025



Memorandum

AGENDA ITEM 10

DATE: February 7, 2024 [February 22, 2024 updated Summary blurb]
TO: Transportation Authority Board
FROM: Maria Lombardo - Chief Deputy Director
SUBJECT: 2/13/2024 Board Meeting: Appoint Kat Siegal and Venecia Margarita as the District 5 and District 9 Representatives, Respectively, to the Community Advisory Committee

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <p>Per Section 5.2(a) of the Administrative Code, each Commissioner shall nominate one member to the Community Advisory Committee (CAC). Neither staff nor CAC members make recommendations regarding CAC appointments.</p> <p>SUMMARY</p> <p>There are two open seats on the 11-member CAC for District 5 and District 9 as the result of the term expirations for those seats. Commissioner Preston has indicated his intent to renominate Kat Siegal to the District 5 seat and Commissioner Ronen has indicated her intent to nominate Venecia Margarita for the District 9 seat. CAC members serve for a 2-year term. There are no term limits. The current roster of CAC members is included in Attachment 1. The applications for the two CAC candidates are included in Attachment 2. <u>Kat Siegal appeared before the Board at the February 13th meeting and Venecia Margarita will join virtually at the February 27th meeting to speak to her interest and qualifications for serving on the CAC.</u></p>	<ul style="list-style-type: none"> <input type="checkbox"/> Fund Allocation <input 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 checked="" type="checkbox"/> Other: CAC Appointment
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BACKGROUND

As described in the Transportation Authority’s Administrative Code, the CAC shall provide input to the Transportation Authority in:

1. Defining the mission of the Transportation Authority;



2. Reflecting community values in the development of the mission and program of the Transportation Authority, and channeling that mission and program back to the community;
3. Defining criteria and priorities for implementing the Expenditure Plan programs consistent with the intention of the half-cent sales tax funding purposes; and
4. Monitoring the Transportation Authority's programs and evaluating the sponsoring agencies' productivity and effectiveness.

DISCUSSION

The Board appoints 11 members to the CAC and each Commissioner nominates one member to the committee. Per Section 5.2(a) of the Administrative Code, the CAC:

"...shall include representatives from various segments of the community, such as public policy organizations, labor, business, seniors, people with disabilities, environmentalists, and neighborhoods, and reflect broad transportation interests. The committee is also intended to reflect the racial and gender diversity of San Francisco residents."

An applicant must be a San Francisco resident to be considered eligible for appointment. Applicants are asked to provide residential location and areas of interest but provide ethnicity and gender information on a voluntary basis. CAC applications are distributed and accepted on a continuous basis. CAC applications were solicited through the Transportation Authority's website, Commissioners' offices, and email blasts to community-based organizations, advocacy groups, business organizations, and at public meetings attended or hosted by the Transportation Authority. Applications can be submitted through the Transportation Authority's website at sfcta.org/cac.

All applicants have been advised that they need to appear in person before the Board in order to be appointed unless they have previously appeared. If a candidate is unable to appear before the Board on the first appearance, they may appear at the following Board meeting in order to be eligible for appointment.

FINANCIAL IMPACT

The requested action would not have an impact on the adopted Fiscal Year 2023/24 budget.

CAC POSITION

None. The CAC does not make recommendations on the appointment of CAC members.



SUPPLEMENTAL MATERIALS

- Attachment 1 - CAC Roster
- Attachment 2 - CAC Applications
- Attachment 3 - Resolution



Attachment 1

Updated 01.25.2024

Community Advisory Committee Members

NAME	GENDER	ETHNICITY*	DISTRICT	NEIGHBORHOOD	AFFILIATION / INTEREST	FIRST APPOINTED	TERM EXPIRATION
Vacant			9				
Kat Siegal, Chair	F	C	5	Cole Valley / Haight Ashbury	Disabled; Environment; Social and racial justice ;Labor; Neighborhood; Public Policy; Senior	Feb 2022	Feb 2024
Sara Barz	F	C	7	Sunnyside	Business; Environment; Social and Racial Justice; Neighborhood; Public Policy	July 2022	July 2024
Najuawanda Daniels	F	AA	10	Hunters Point	Social and racial justice; Labor; Neighborhood; Public Policy	Sept 2022	Sept 2024
Rachael Ortega	F	C	8	NP	Business, Environment, Social and racial justice; Neighborhood, Public Policy	Oct 2022	Oct 2024
Jerry Levine	M	C	2	Cow Hollow	Business, Neighborhood, Public Policy	Nov 2018	Nov 2024
Mariko Davidson	F	NP	11	Ingleside	Environment, Neighborhood, Public Policy	February 2023	Feb 2025
Rosa Chen	F	A	3	Chinatown	Business, Disabled, Environment, Neighborhood, Public Policy, Seniors	Mar 2021	April 2025
Sean Kim	M	A	1	Central Richmond	Business, Disabled, Environment, Social and Racial Justice, Labor, Neighborhood, Public Policy, Senior	May 2023	May 2025
Phoebe Ford	F	C	4	Sunset	Business; Environment; Neighborhood	Sept 2023	Sept 2025
Austin Milford-Rosales	M	C	6	Mission Bay/SOMA	Environment; Public Policy	Oct 2023	Oct 2025

*A - Asian | AA - African American | AI - American Indian or Alaska Native | C - Caucasian | H/L - Hispanic or Latino | NH - Native Hawaiian or Other Pacific Islander | ME - Middle Eastern | NP - Not Provided (Voluntary Information)



**San Francisco
County Transportation
Authority**

1455 Market Street, 22ND Floor, San Francisco, California 94103 415-522-4800 info@sfcta.org www.sfcta.org

San Francisco County Transportation Authority
Application for Membership on the Community Advisory Committee

Margarita	Venecia	Female	
FIRST NAME	LAST NAME	GENDER (OPTIONAL)	
ETHNICITY (OPTIONAL)		Yes	
IDENTIFY AS HISPANIC, LATINO, OR LATINX? (OPTIONAL)			
District 9	Portola	[redacted]	[redacted]
HOME SUPERVISORIAL DISTRICT	NEIGHBORHOOD OF RESIDENCE	HOME PHONE	HOME EMAIL
[redacted]	[redacted]	[redacted]	[redacted]
STREET ADDRESS OF HOME	CITY	STATE	ZIP
[redacted]	[redacted]	[redacted]	[redacted]
WORK SUPERVISORIAL DISTRICT	NEIGHBORHOOD OF WORKPLACE	WORK PHONE	WORK EMAIL
[redacted]	[redacted]	[redacted]	[redacted]
STREET ADDRESS OF WORKPLACE CITY		STATE	ZIP

Statement of qualifications:

As a long time resident of San Francisco, it would be a humble honor to serve as an Advisory Committee Member for the San Francisco County Transportation Authority. I have been involved in the community serving as a social worker, community organizer, counselor, and volunteer in different capacities to assist in uplifting the voices of people that are marginalized including low-income, people of color, youth, undocumented immigrants, children and youth in foster care, LGBTQ community, and people with illness and disabilities. The needs of all people of the city and county of San Francisco need to be heard. I will do my best to show up ethically, humbly, and responsibly to represent the people of San Francisco. Thank you for your time and the opportunity.

Statement of objectives:

If appointed, my objective will be to ensure that marginalized communities voices are heard loud and clear. Representation matters. I am here to ensure that those voices are represented and heard. I will be humble in my delivery and I will utilize all of my cultural competency skills to ensure that I am respectful and ethical in my delivery. My values and ethics are firmly grounded and I will show up with the best version of myself during my term as an Advisory Committee Member for County Transportation Board.

San Francisco County Transportation Authority
Application for Membership on the Community Advisory Committee

Please select all categories of affiliation or interest that apply to you:

Business; Disabled; Environment; Social and racial justice; Labor; Neighborhood; Public Policy; Senior; Youth, undocumented communities

Can you commit to attending regular meetings (about once a month for the Transportation Authority CAC, or once every two to three months for project CACs):

Yes

By entering your name and date below, and submitting this form, you certify that all the information on this application is true and correct.

Venecia Margarita

1/17/2024

NAME OF APPLICANT

DATE



San Francisco County Transportation Authority

Application for Membership on the Community Advisory Committee

Kat	Siegal	Female	
FIRST NAME	LAST NAME	GENDER (OPTIONAL)	
Caucasian, European, or White		No	
ETHNICITY (OPTIONAL)		IDENTIFY AS HISPANIC, LATINO, OR LATINX? (OPTIONAL)	
District 5	Cole Valley / Haight Ashbury [redacted]	[redacted]	
HOME SUPERVISORIAL DISTRICT	NEIGHBORHOOD OF RESIDENCE	HOME PHONE	HOME EMAIL
[redacted]	[redacted]	[redacted]	[redacted]
STREET ADDRESS OF HOME	CITY	STATE	ZIP
[redacted]	[redacted]	[redacted]	[redacted]
WORK SUPERVISORIAL DISTRICT	NEIGHBORHOOD OF WORKPLACE	WORK PHONE	WORK EMAIL
[redacted]	[redacted]	[redacted]	[redacted]
STREET ADDRESS OF WORKPLACE	CITY	STATE	ZIP

Statement of qualifications:

I am a district 5 resident and daily Muni rider. I walk, bike, and use public transit for my transportation. I follow local transportation policy closely. I am particularly concerned with increasing public transit service, coverage, accessibility, and affordability; creating a broader and more robust network of bike infrastructure; and improving pedestrian safety and access. I am on the board of Market Street Railway, a nonprofit working to preserve San Francisco's unique transit history. I am also an active member and volunteer with the San Francisco Transit Riders, a public transit advocacy group. Professionally I am a software engineer, and I try to use my technical skills to make information about transit more accessible to the public. Past projects of mine have included muniroutes.com, an interactive guide to 2020 Muni route suspensions and demographics of the affected ridership; transitrecovery.com, which tracks post-pandemic transit service and ridership levels for agencies across the country; and streetcar.live, which provides realtime location information and vehicle history for Muni's historic streetcar fleet.

Statement of objectives:

If appointed my objective will be to advocate for investments in sustainable, safe transportation modes accessible to all San Franciscans and street infrastructure that prioritizes transit riders, pedestrians, and cyclists. I will favor projects that will help the city eliminate traffic violence, promote climate-friendly transportation options, reduce private auto dependence, and improve mobility and access for all residents. I will center transit equity and mobility justice in all of my recommendations. I will aim to represent the specific transportation needs of the district 5 community, particularly our most vulnerable road users, and to help inform residents about CTA initiatives that will impact them.

San Francisco County Transportation Authority
Application for Membership on the Community Advisory Committee

Please select all categories of affiliation or interest that apply to you:

Disabled; Environment; Social and racial justice ;Labor; Neighborhood; Public Policy;
Senior

**Can you commit to attending regular meetings (about once a month for the
Transportation Authority CAC, or once every two to three months for
project CACs):**

Yes

By entering your name and date below, and submitting this form, you certify that all the
information on this application is true and correct.

Kat Siegal

NAME OF APPLICANT

2/1/2024

DATE



RESOLUTION APPOINTING KAT SIEGAL AS THE DISTRICT 5 REPRESENTATIVE
AND VENECIA MARGARITA AS THE DISTRICT 9 REPRESENTATIVE TO THE
COMMUNITY ADVISORY COMMITTEE OF THE SAN FRANCISCO COUNTY
TRANSPORTATION AUTHORITY

WHEREAS, Section 131265(d) of the California Public Utilities Code, as implemented by Section 5.2(a) of the Administrative Code of the San Francisco County Transportation Authority, requires the appointment of a Community Advisory Committee (CAC) consisting of 11 members; and

WHEREAS, There is currently on the CAC a vacancy for a District 9 representative and a February 2024 term expiration for the District 5 representative; and

WHEREAS, At its February 13, 2024, meeting, Commissioner Preston nominated Kat Siegal as the District 5 CAC representative, and Commissioner Ronen nominated Venecia Margarita as the District 9 CAC representative; and

WHEREAS, Both candidates spoke to their interest and qualifications for serving on the CAC at either the February 13, 2024, or February 27, 2024, Board meeting; and

WHEREAS, The Board reviewed and considered the applicants' qualifications and experience and recommended appointing both Kat Siegal and Venecia Margarita to serve on the CAC for a period of two years; now therefore, be it

RESOLVED, That the Board hereby appoints Kat Siegal as the District 5 representative and Venecia Margarita as the District 9 representative to serve on the CAC of the San Francisco County Transportation Authority for a two-year term; and be it further

RESOLVED, That the Executive Director is authorized to communicate this information to all interested parties.

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Memorandum

AGENDA ITEM 11

DATE: February 21, 2024
TO: Transportation Authority Board
FROM: Carl Holmes - Deputy Director for Capital Projects
SUBJECT: 2/27/2024 Board: Major Capital Project Update: Caltrain Modernization Program

<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 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 December 31, 2023, PCEP has expended 91.3% of its current budget. Installation of the Overhead Contact System (OCS) elements has been completed, and Regulation review, where the OCS is checked to confirm proper alignment, height, stagger, and clearances, is almost complete. Traction power facilities are also nearing completion. Six trains are now on-site and undergoing dynamic testing and burn-in. The current PCEP Baseline Budget is \$2.44 billion, and the project is fully funded. The planned revenue service date is September 2024. Caltrain staff will attend the February 27 Board meeting to provide a brief project update.</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Fund Allocation <input type="checkbox"/> Fund Programming <input type="checkbox"/> Policy/Legislation <input type="checkbox"/> Plan/Study <input checked="" 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

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 Caltrain for future extension to the Salesforce Transit Center through The Portal project, led by the Transbay Joint Powers Authority. CalMod will also prepare the corridor 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, the Metropolitan Transportation Commission, and the California High-Speed Rail Authority (CHSRA), in addition to the FTA. CalMod funding partners codified their financial contributions 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 December 31, 2023, expenditures on the PCEP reached \$2.23 billion, \$91.3% of the \$2.44 billion current budget. Work is progressing on both the Electrification and the Vehicles components of the project, as well as on rail activation preparedness.



Electrification design-build contract. In August 2016, Caltrain awarded the Design-Build Electrification contract to Balfour Beatty Infrastructure in the amount of \$697 million.

Overhead Contact System (OCS) foundations, poles, arms, and wire installation have been completed. Regulation review, where the OCS is checked to confirm proper alignment, height, stagger, and clearances, is complete with the exception of Main Track 2 in the Guadalupe Bridge area. Grounding and bonding are complete in Segments 3 and 4, and work continues in Segments 1 (8 connections remaining), and 2 (24 connections remaining).

Work is nearing completion on the Traction Power Facilities. Power substations in San Jose and South San Francisco are 100% complete. Traction Power substations 1 and 2 interconnections are also complete. All the other facilities are 98% complete with only punchlist and testing remaining.

Short Circuit testing is anticipated to complete in February 2024. Signals and Communication Systems construction is complete. All Signals cutovers have been completed for the whole alignment and only punch-list items remain.

Training for first responders continues.

Tunnels. [COMPLETED] Final Acceptance for the work on modifications to the 100-year-old San Francisco tunnels 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.

Six trainsets are now on-site. Trains 1 and 11 are complete and ready to ship in Salt Lake City. Trains 7 and 8, together with trains 12 through 19, are in various stages of production. The 14th completed trainset is anticipated to arrive at CMOF in July 2024, a delay from March 2024 resulting from the execution of the Change Order for the installation of Broadband equipment. The 19th trainset's new anticipated arrival is in the fall of 2024. Trains 15 through 19 represent additional trainsets purchased with funding outside of the PCEP budget.

Train burn-in is underway, with three trains reaching the 1,000-mile requirement that must be met prior to commencing revenue service.

Maintenance training continues. The Vehicle Storage Plan has been finalized, together with the Interim Maintenance Plan, and Legacy Fleet Retirement Strategy. The Permanent Maintenance Plan has also been completed. Operator training continues.



Preparation of a train storage area at 4th and Townsend railyard has started.

Central Equipment and Maintenance Facility. (CMOF) [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. As of December 31, 2023, \$2.23 billion, or 91.3%, have been expended.

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 December 31, 2023, \$42.49 million in contingency remained, including \$34.45 million in the risk pool. The Revenue Service date remains unchanged for September 2024, three months before the FFGA Revenue Service date of December 2024.

Rail Activation. The Rail Activation Plan, which details the activities that will allow Caltrain to be ready to receive the project and start revenue service, has been completed. The team has completed a risk workshop and is in the process of developing risk grading and mitigations. The Team has completed and published the Updated Timetable, Operating Rules, and System Special Instructions and FTA is reviewing the Railroad Operating Documents.

Funding. The project is 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 approximately two years 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:

<https://www.caltrain.com/electrification-document-library>

Challenges and Opportunities. There are some challenges that could impact Caltrain's ability to complete CalMod on schedule. The Risk Management Team meets on a monthly basis to evaluate risks and make any needed adjustments. The results of the most recent quarterly quantitative risk analysis, conducted in December 2023, forecasted an overall project risk of \$29.89 million, an increase over the previous quarter's \$24.2 million. The increase is not considered significant because it reflects the ebb and flow of the project and the fact that the project is nearing completion. There is sufficient contingency remaining to cover the cost, should the risks materialize. The top five risks that we are monitoring include:

- Theft of Impedance Bonds Cables
- Contractor Overhead Contact System Productivity



- Traction power equipment is showing signs of rust and corrosion
- Successful completion of Traction Power Energization and Short Circuit Testing
- Improper installation and commissioning of breakers in control buildings may result in SF₆ gas (an inert, harmless gas used for insulation in electrical systems) leaks at some traction power facilities

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 February 28, 2024, meeting.

SUPPLEMENTAL MATERIALS

- Attachment 1 - Caltrain Electrification Presentation

Caltrain Electrification Update

San Francisco County
Transportation Authority
Board Meeting

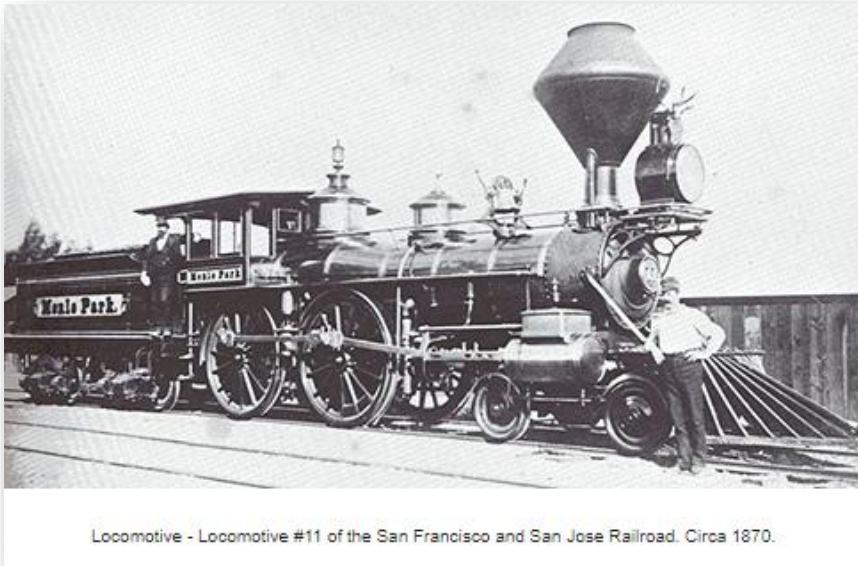
February 27, 2024
Agenda Item 11



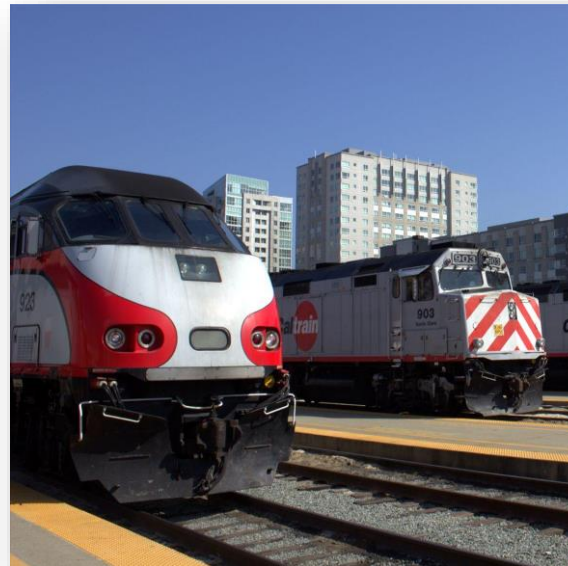
Transformational Moment

First Time in 30 years any US system fully converted from diesel to electric system

160-Year-Old History of Caltrain's Passenger Rail



Steam 1860s



Diesel 1950s to present



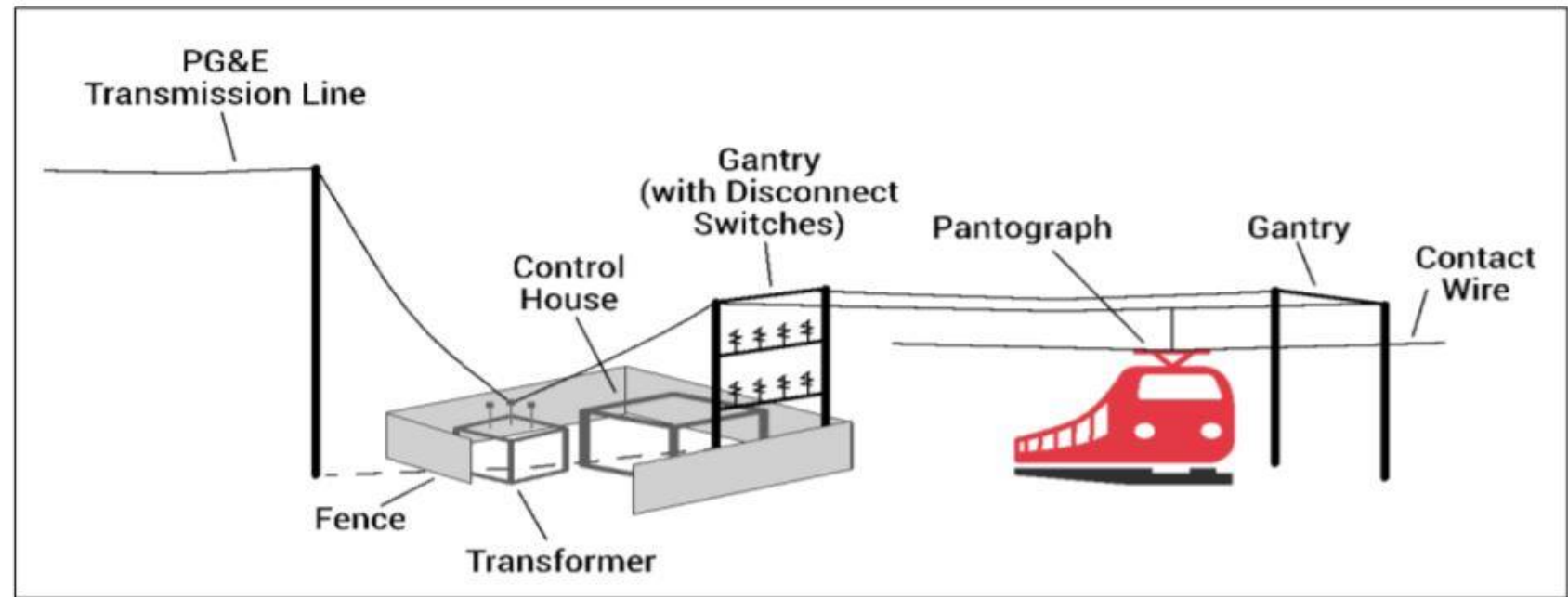
Electric 2024



Transition from Diesel to Electric

First Electric Commuter Railroad in CA

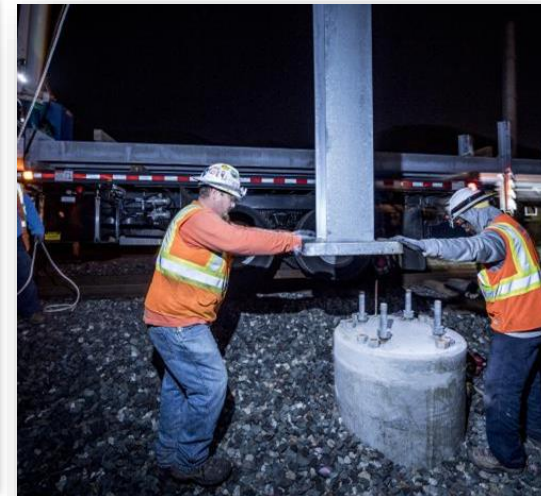
- 25KV Overhead Contact System (used by high-speed rail system)
- 23 Electric Trainsets
- Two-Speed Check signal system (approved by Federal Railroad Administration, Union Pacific and CA High Speed Rail)



Key Milestones

Complete:

- Foundations (3,000+)
- Poles (2,500+)
- Traction Power Facilities (10)
- Overhead Wire (2.5 million feet)
- Upgraded the Signal System San Francisco to San Jose (31 at grade crossings)
- Energized: Mountain View to San Jose (15 miles)
- 8 trainsets on Caltrain property (1,000 mile passed by 4 trains)
- Over 1,000 First Responders Trained



Upcoming:

- Repairs of Winter Storm Damage
- Full Corridor Energized (Spring 2024)
- Additional trainsets on property and testing (Spring - Fall 2024)
- Soft Launch (Summer 2024)
- **Passenger Service: September 2024**



Top Risks

- Contractor Quality Control and Quality Assurance
- Theft of Impedance Bonds Cables
- Contractor Overhead Contact System Productivity
- Traction Power Energization and Short Circuit Testing (TPS-1)
- Timely Completion of Integrated Testing and Live Runs

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	\$1,094,958,881	\$5,228,468	\$1,024,348,284	\$68,980,596	\$1,093,328,881
EMU Procurement	\$556,072,601	\$564,986,271	\$4,620,386	\$462,211,880	\$102,774,391	\$564,986,271
Minor Construction Contracts (SSF, 25th Grade, Tunnel, CEMOF, SCADA, Non-BBI OCS)	\$67,055,072	\$68,091,194	\$0	\$64,972,201	\$2,353,867	\$67,326,067
Real Estate Acquisition & Support	\$34,914,177	\$34,914,177	\$292,003	\$24,883,289	\$10,030,889	\$34,914,177
PG&E, Utilities	\$132,088,994	\$132,088,994	\$6,388	\$207,547,623	-\$74,621,629	\$132,925,994
Management Oversight & Support	\$312,699,697	\$315,007,767	\$2,983,304	\$293,127,153	\$21,880,614	\$315,007,767
TASI Support	\$114,488,767	\$136,528,469	\$2,698,913	\$115,864,211	\$25,013,112	\$140,877,323
Finance Charges	\$9,898,638	\$9,898,638	\$373,315	\$11,009,861	\$458,669	\$11,468,530
Insurance	\$6,581,851	\$6,581,851	\$0	\$6,291,001	\$290,850	\$6,581,851
Other Required Projects & Services	\$9,084,176	\$10,484,176	\$21,341	\$6,014,442	\$4,669,734	\$10,684,176
Environmental Mitigation	\$14,438,866	\$13,038,866	\$2,882	\$1,307,851	\$9,961,123	\$11,268,974
Caltrain Capital Overhead (ICAP)	\$48,217,887	\$48,217,887	\$594,356	\$29,976,839	\$18,241,049	\$48,217,887
Contingency	\$40,000,089	\$7,893,525	\$0	\$0	\$5,102,797	\$5,102,797
Total	\$2,442,690,697	\$2,442,690,697	\$16,821,354	\$2,247,554,636	\$195,136,061	\$2,442,690,697

Notes: "Re-Baseline Budget" includes executed change orders and awarded contracts;

"Cost This Month" represents cost of work performed December 2023;

"Cost To Date" includes actuals (amount paid) and accruals (amount of work performed) as of December 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	Drawn in December 2023	Drawn To Date	Amount Remaining
BBII Shared Risk Pool	\$50.00M	\$0.35M	\$15.40M	\$34.60M
Project Contingency	\$40.00M	\$0.00M	\$32.11M	\$7.89M
Total	\$90.00M	\$0.35M	\$47.51M	\$42.49M

Electrified Service Plan Benefits

Improved service for all riders



Get There Faster

Express from SF to SJ in under an hour

Quicker local service, 75 minutes instead of 100

Save nearly 30 minutes on trips from Southern Santa Clara County to SF



Ride More, Wait Less

Half-hourly service during weekends and off-peak, more service during peak

20% more train service

26% more train service at equity priority stations



First Class for Everyone

Free Wi-Fi

Smoother, quieter experience

Outlets at every seat

Digital trip information onboard

Spacious, accessible bathrooms



Clean and Green

GHG emissions reduced by 250K MTCO2 annually – equivalent to taking 55,000 cars off the road each year

Improves local air quality

Quieter trains, both onboard and off

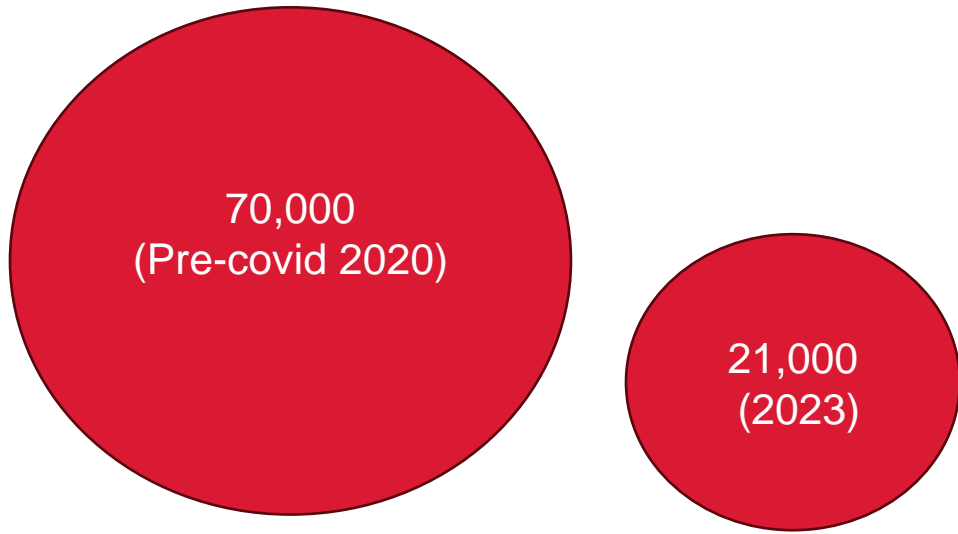
Electric Train Public Tours

136
San Francisco – September 2023 (Photos Below)
San Mateo County - Spring 2024



Caltrain Fiscal Cliff Update

Caltrain Ridership / Fiscal Challenges

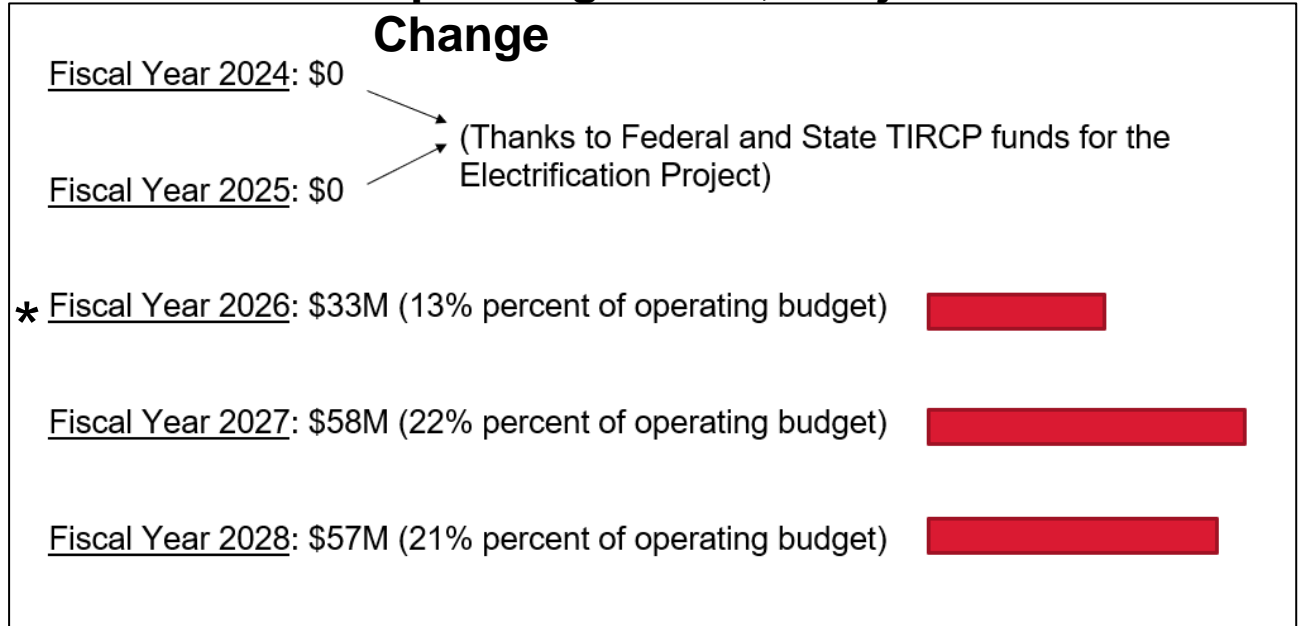


Average Daily Riders

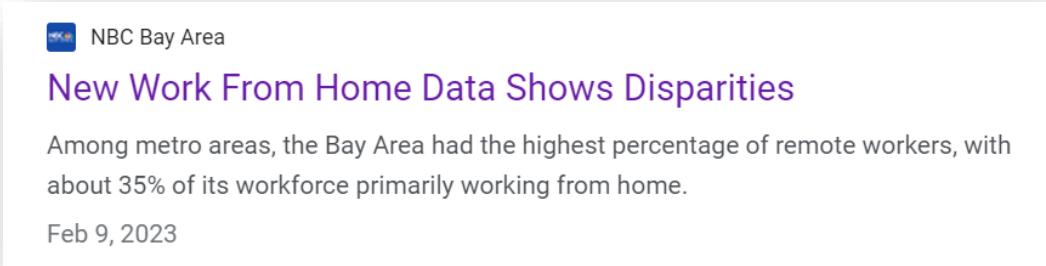
Notes:

- Farebox Recovery 74% (2020); 30% (2023)
- 20+ closures in 2023 for electrification construction
- Average weekday ridership increased by 14% compared to the same month in prior year

Operating Deficit, Subject to Change



* Current MTC recommendation \$25M, reduce deficit to \$8M in FY26



FOR MORE INFORMATION

WWW.CALTRAIN.COM



Caltrain Corridor Overview

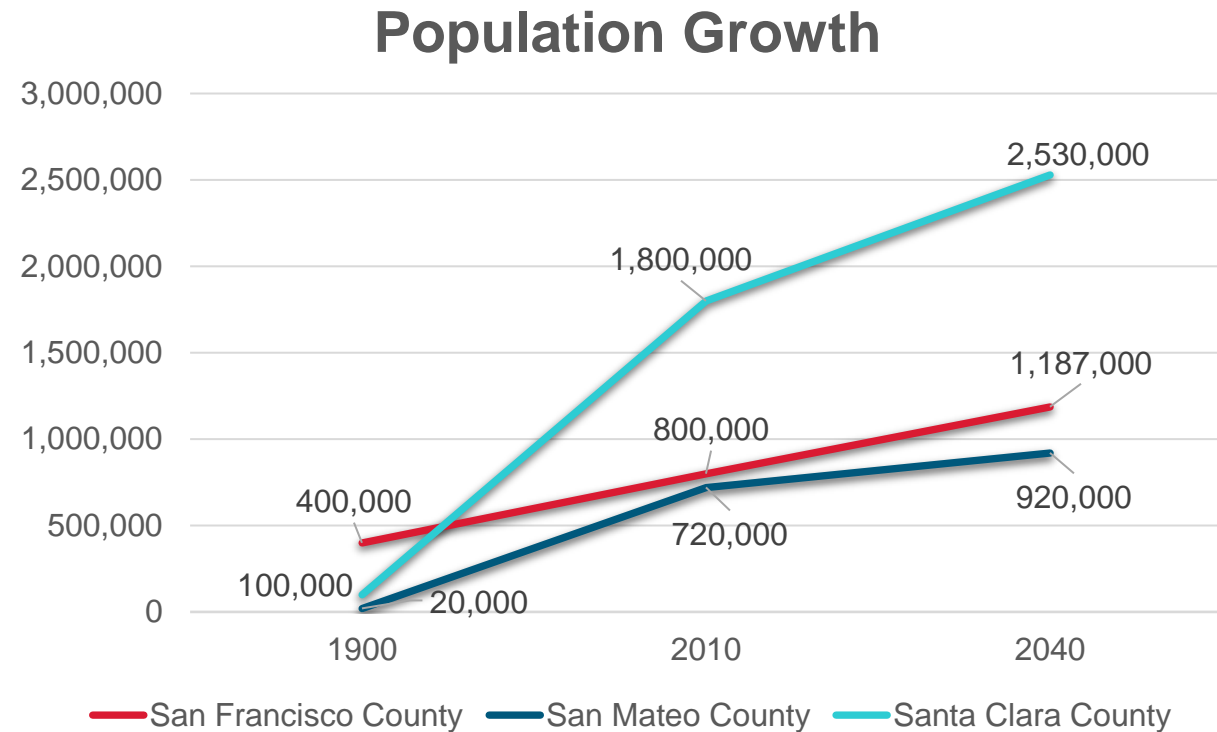
Caltrain Corridor

- 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.



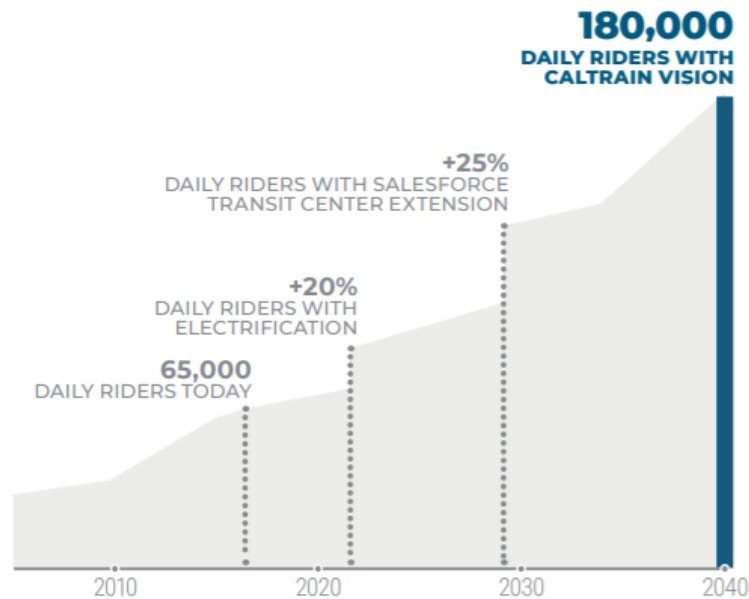
2040 Vision

Zero Emission Future

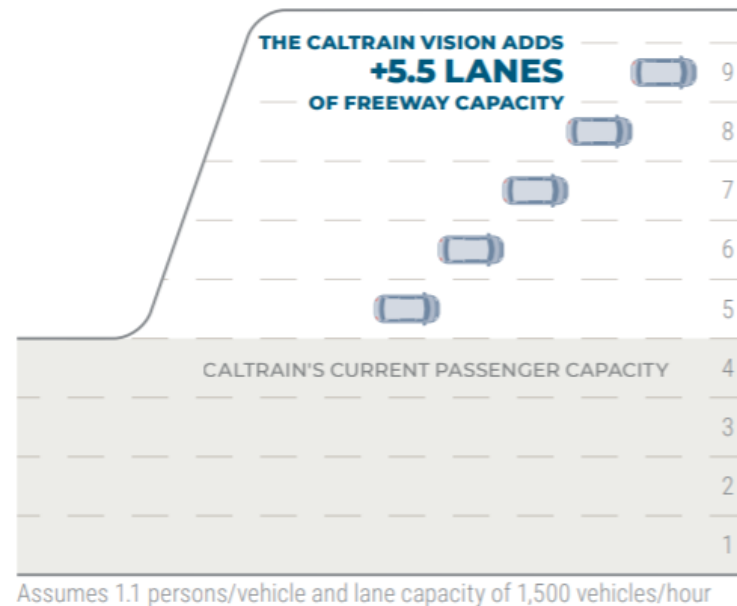
MORE TRANSPORTATION CAPACITY



CARRYING MORE PEOPLE



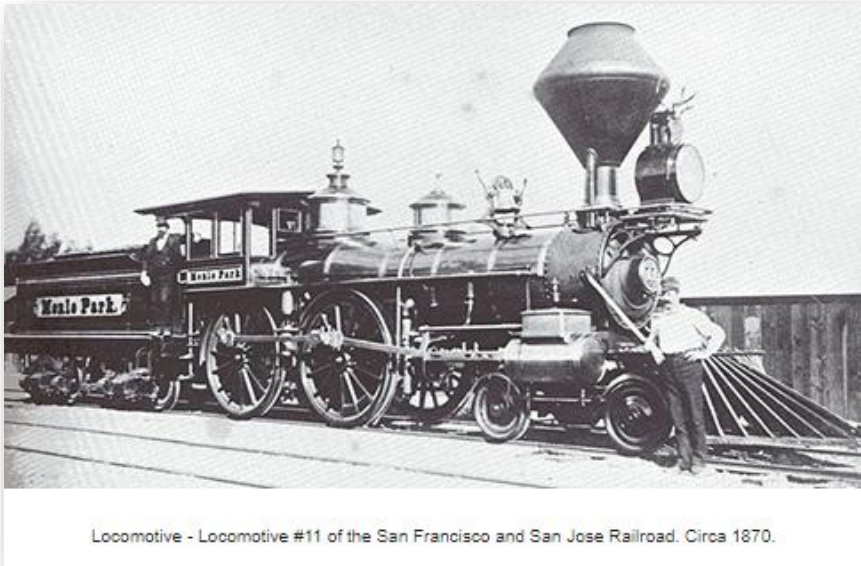
TRAINS VS LANES



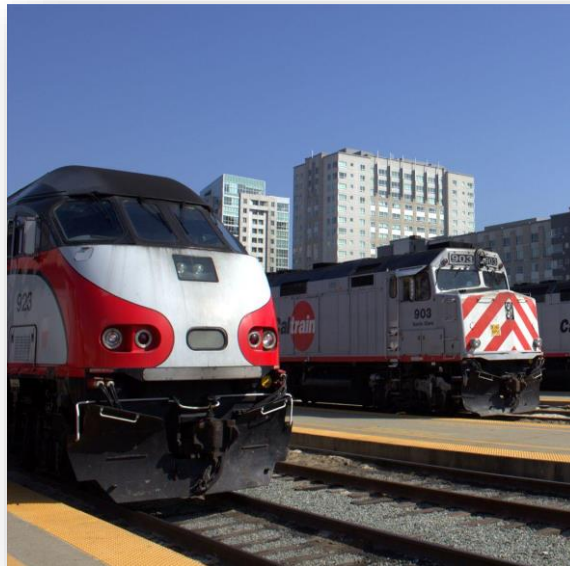
Caltrain's 2040 future service vision supports regional growth, arrival of high-speed rail, and more equitable, sustainable service.

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

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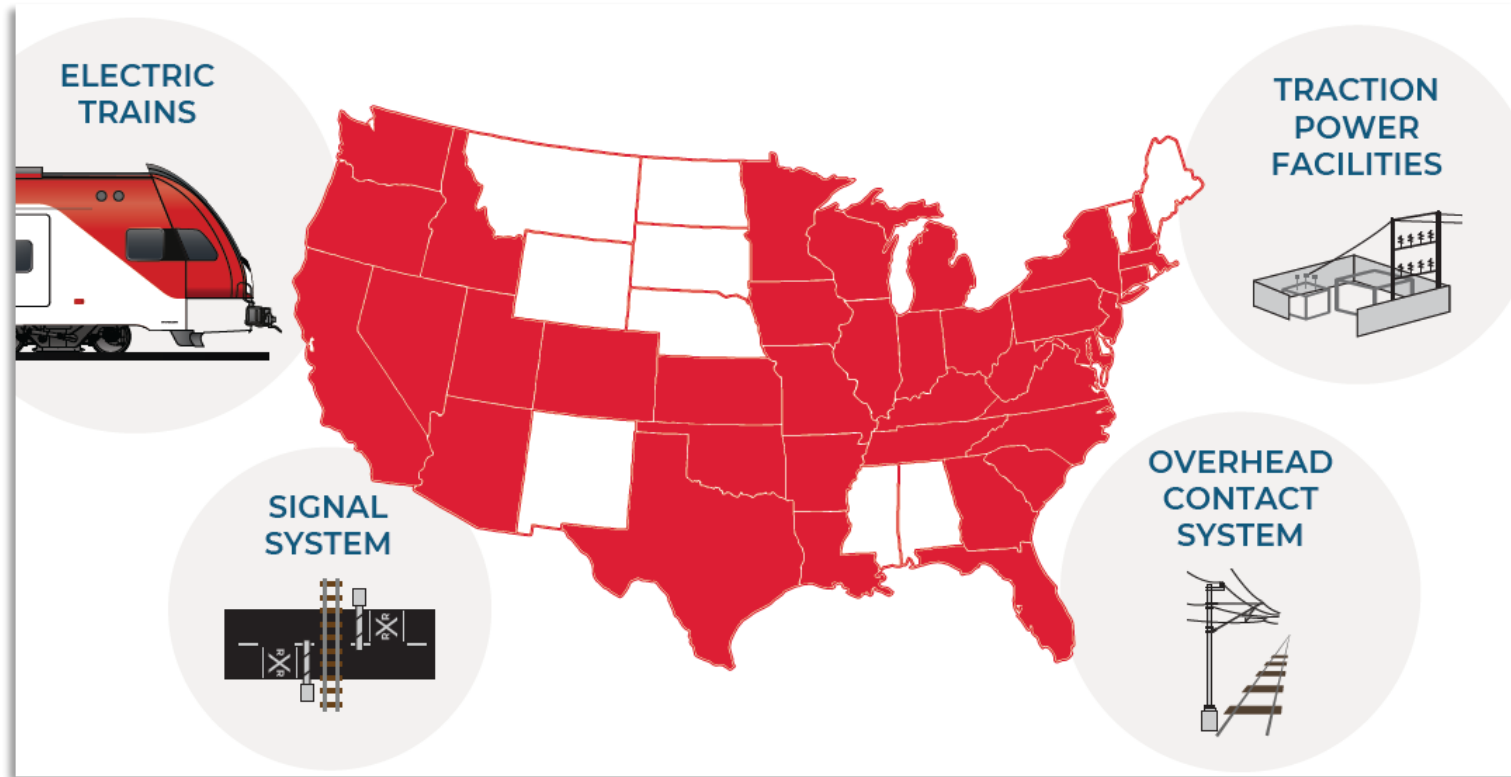
Equity

- 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



District 1 Multimodal Transportation Study (NTP)



San Francisco
County Transportation
Authority

Board — Agenda Item 12
February 27, 2024

Project Overview

Transportation study exploring ways to increase walking, biking, and transit trips in D1.

Recommendations include:

- Neighborhood circulation and quick-build concepts
- Districtwide mode shift and GHG reduction strategies



San Francisco County Transportation Authority

We need your input for the District 1 Transportation Study!

The District 1 Transportation Study will explore ways to improve and increase walking, biking, and transit trips in District 1.

Join us to learn more, ask questions, and to tell us about improvements you want to see in District 1.

There will be in-person and virtual opportunities to get involved and hear from community members throughout the month of June.

Take the survey at sfcta.org/D1-study
For updates, follow us on social media.

San Francisco County Transportation Authority

В рамках исследования будут рассмотрены возможности улучшения дорожек, а также других транспортных средств.

Присоединяйтесь к исследованию, высказав свое мнение о том, как улучшить транспорт в своем районе.

В течение всего месяца июня у вас будут возможности принять участие в исследовании, высказать своё мнение и выслушать мнения других жителей района, присутствуя на наших мероприятиях очно или онлайн. Все мероприятия будут проводиться с переводом на испанский, русский и китайский языки.

Пожалуйста, посетите страницу sfcta.org/D1-study и ответьте на вопросы нашего исследования не позднее 26 июня.

На странице sfcta.org/D1-study можно узнать расписание информационно-разъяснительных мероприятий, получить более подробную информацию о проекте и подписаться на электронные уведомления.

¡NECESITAMOS SU OPINIÓN!
Responda a la encuesta sobre el Estudio de Transporte del Distrito 1

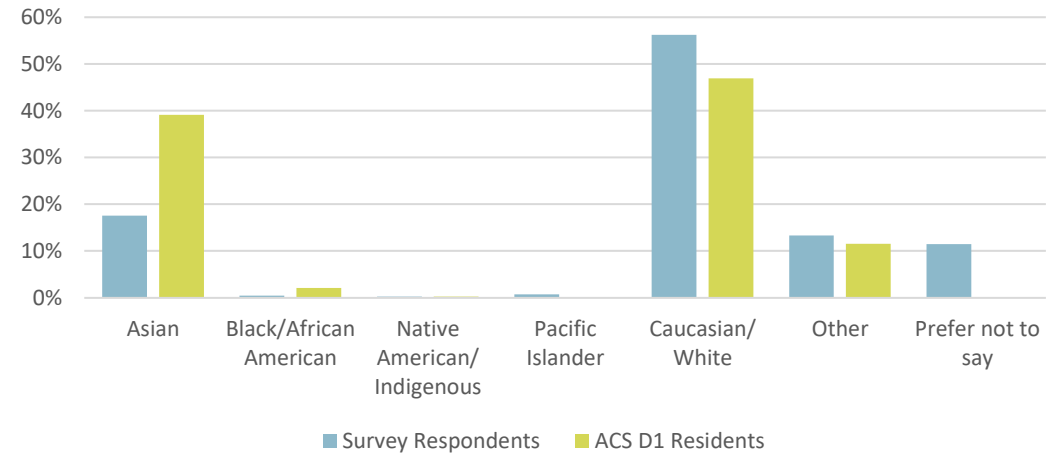
我們需要您的意見
完成第一區交通研究調查

Outreach Round 1

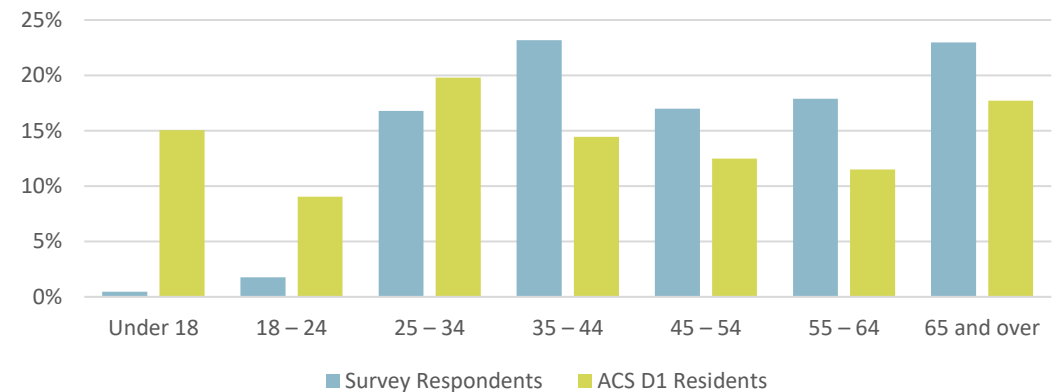
Apr-Jun 2023

- Received 586 survey responses
- Community Discussions
 - 6 CBO meetings
 - 2 town hall meetings
 - 4 pop-up events

Distribution of Race and Ethnicity of Survey Respondents Compared to District 1 Residents



Distribution of Age of Survey Respondents Compared to District 1 Residents



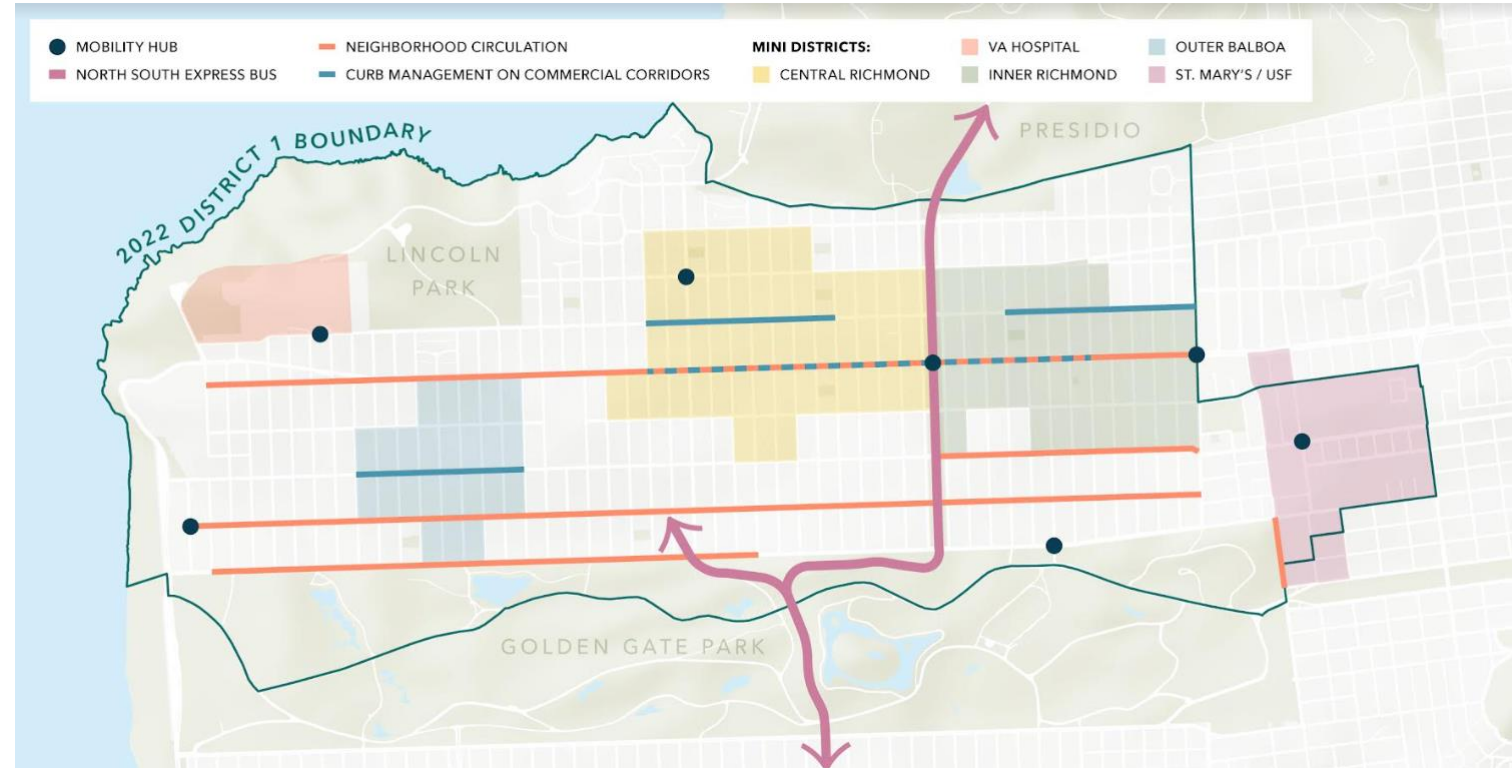
Draft Concepts

Neighborhood circulation and quick-build concepts

- Geary Blvd., Arguello to 48th
- Cabrillo St., Arguello to La Playa
- Balboa St., Park Presidio to Arguello
- Fulton St., 22nd to 48th

Districtwide mode shift and GHG reduction strategies

- North-South Express Bus Service
- Curb Management on Commercial Corridors
- Mobility Hubs and Electric Vehicle Charging



Map illustrating location of neighborhood circulation and mode shift concepts.

Geary Blvd. Arguello to 48th

Neighborhood safety and circulation

Goal: Improve safety and security for people taking transit.

Treatments:

- Upgrade transit stop amenities: add shelters, lighting, wayfinding, and provide real-time transit service information



Source: SFMTA, Geary Rapid Project.



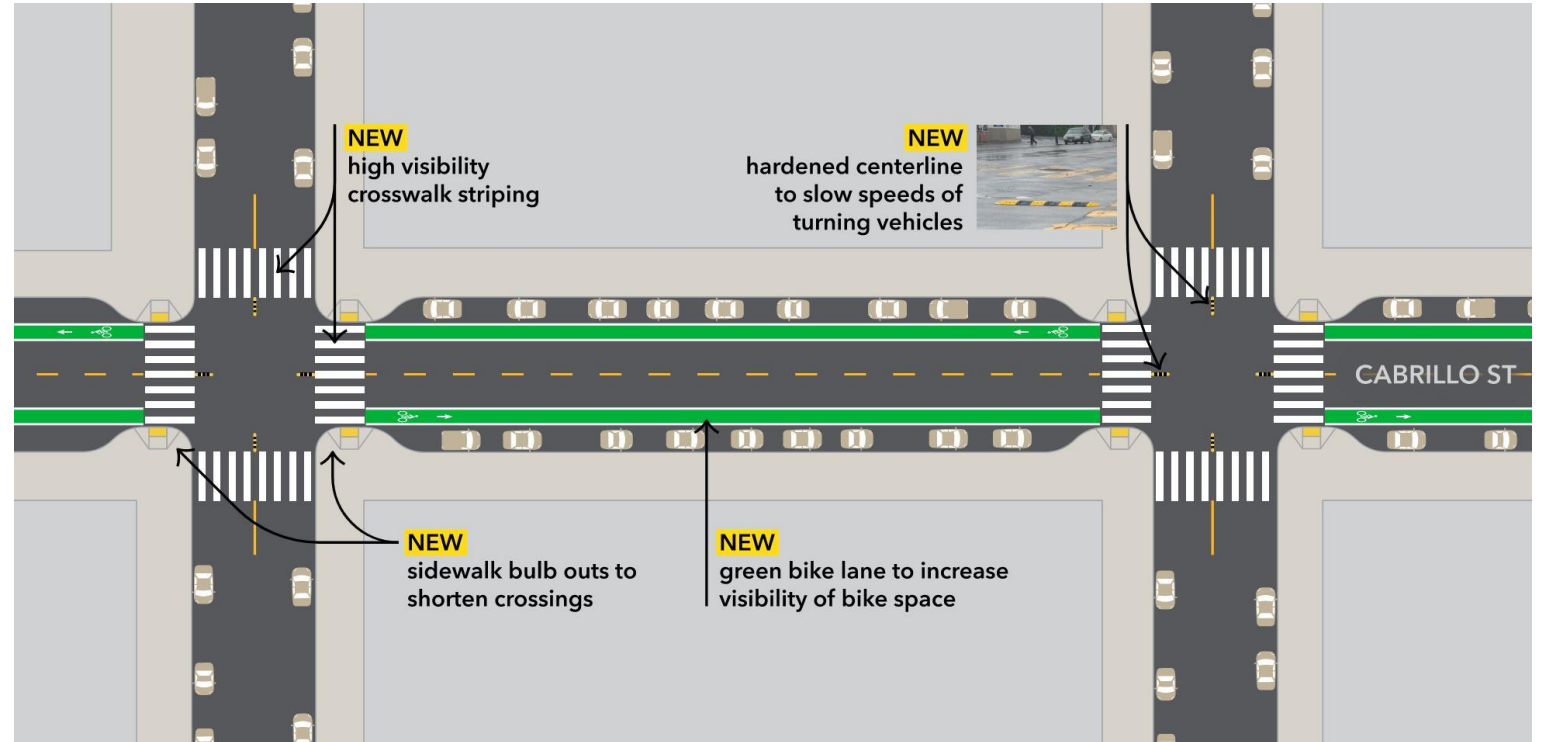
Cabrillo St. La Playa to Arguello

Neighborhood safety and circulation

Goal: Improve safety and connectivity for people walking and biking.

Treatments:

- High visibility crosswalks
- Bulb-outs or painted safety zones (PSZs)
- Green bike lanes
- Hardened centerlines



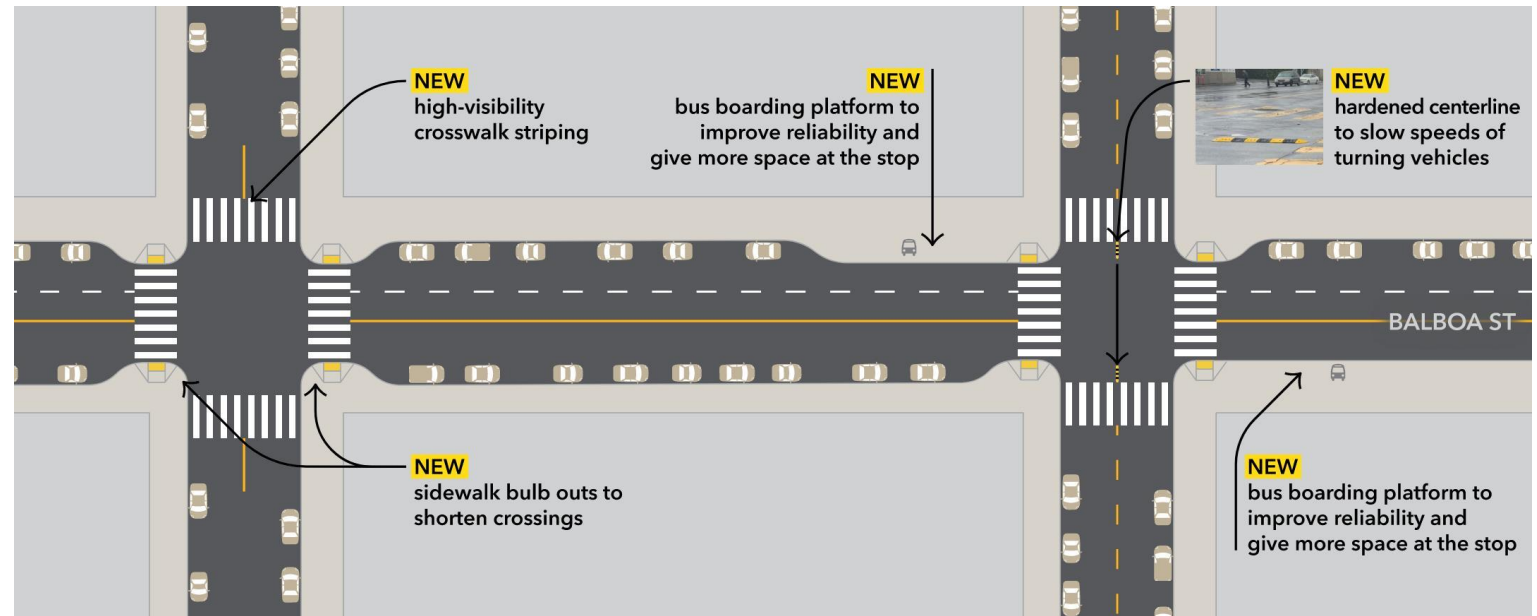
Balboa St. Park Presidio to Arguello

Neighborhood safety and circulation

Goal: Improve transit efficiency, reliability, and access and increase pedestrian safety.

Treatments:

- Bus boarding islands and amenities at select locations
- High visibility crosswalks
- Bulb-outs or PSZs
- Hardened centerlines



Fulton St.

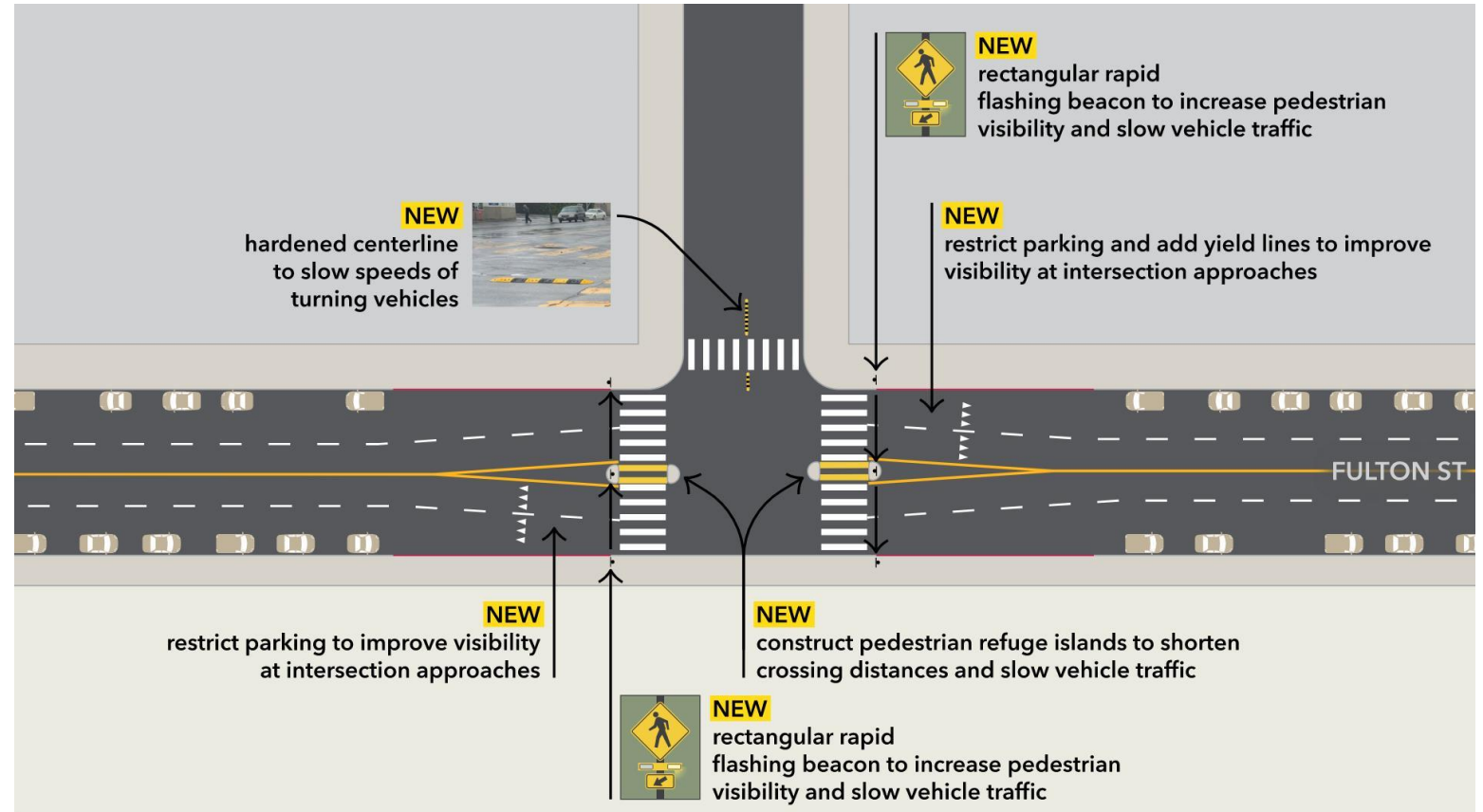
22nd to 48th

Neighborhood safety and circulation

Goal: Improve transit efficiency and reliability. Improve safety and connectivity to Golden Gate Park for people walking and biking.

Treatments:

- Bus boarding islands and amenities at select locations
- Median islands
- Intersection daylighting
- High visibility crosswalks
- Rectangular Rapid Flashing Beacons (RRFBs)
- Hardened centerlines



Fulton St.

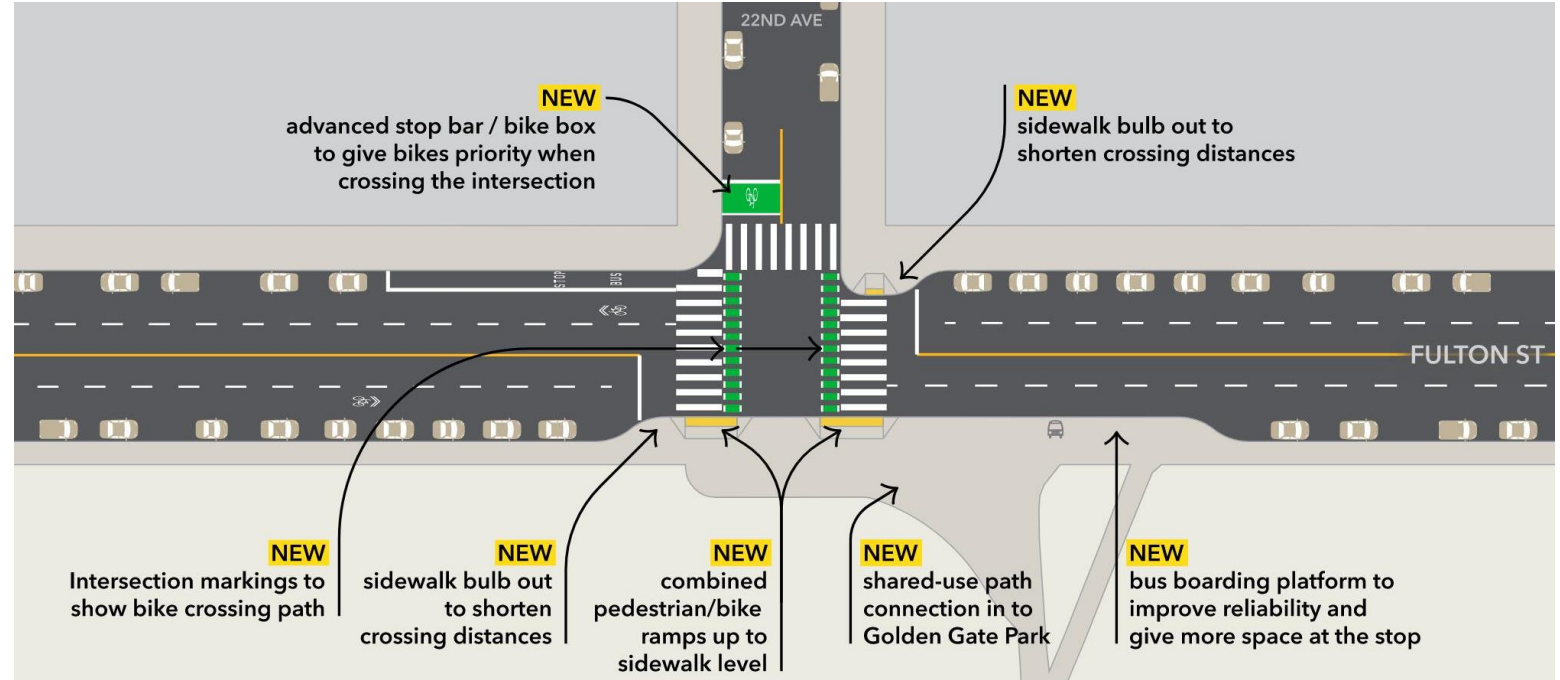
22nd Bike Connection

Neighborhood safety and circulation

Goal: Improve transit efficiency and reliability. Improve safety and connectivity to Golden Gate Park for people walking and biking.

Treatments:

- Intersection daylighting
- 22nd Ave to GGP bike connection



North-South Express Bus Service

Districtwide mode shift and GHG Reduction Concepts

Goal: Enhance north-south transit connectivity between the westside and the Peninsula.

Strategy: Advance express bus service to and from western San Francisco.



Source: 2018 SamTrans Express Bus Feasibility Study

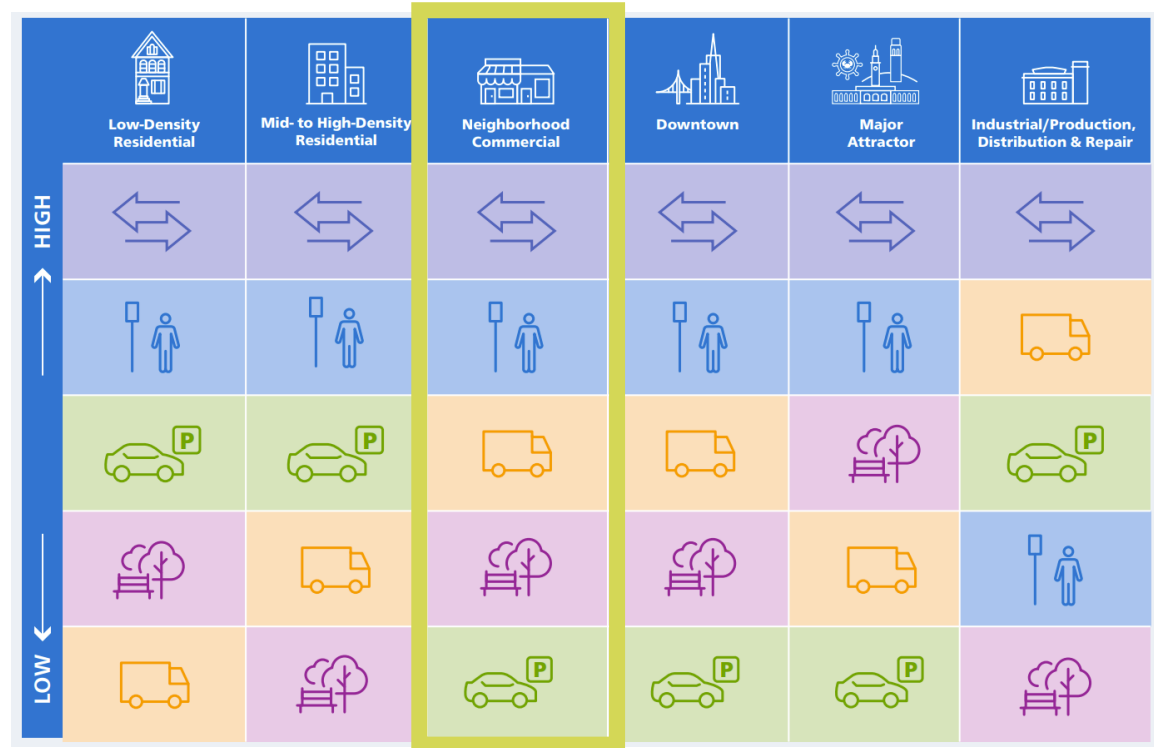
Curb Management on Commercial Corridors

Districtwide mode shift and GHG Reduction Concepts

Goal: Manage the curb to reduce conflicts from competing uses and lead to congestion and safety challenges.

Interventions: Develop a Curb Management Strategy to prioritize and accommodate various curb functions. Focus on the following corridors:

- **Clement Street**, Arguello Blvd to 11th Ave
- **Clement Street**, 19th Ave to 27th Ave
- **Geary Boulevard**, Park Presidio Blvd to 24th Ave
- **Balboa Street**, 34th Ave to 42nd Ave



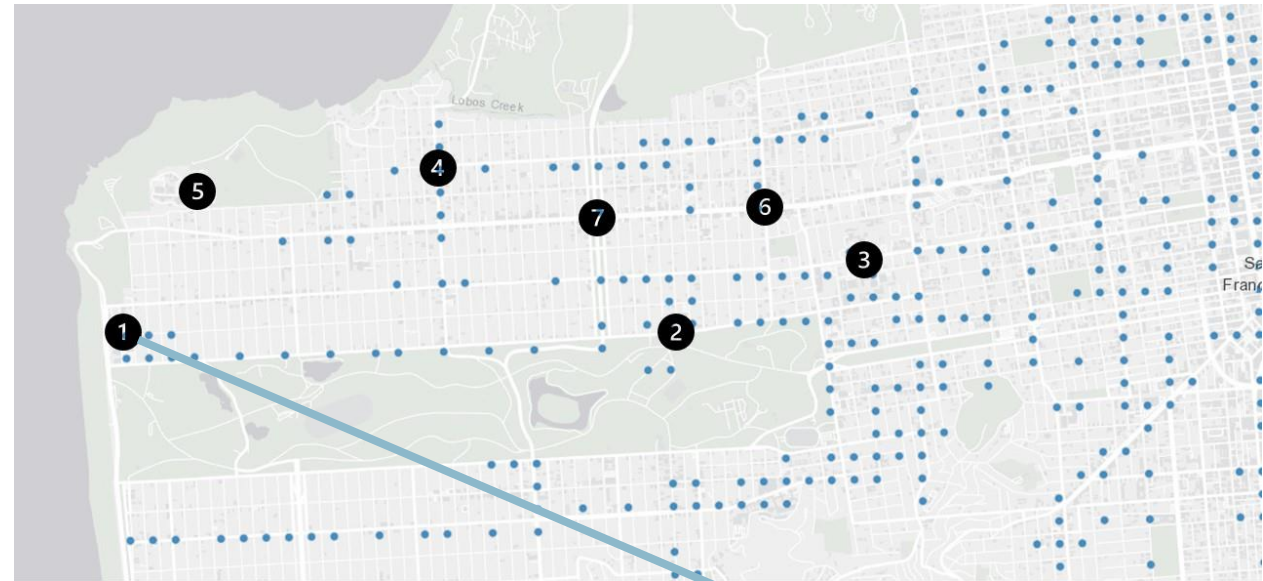
- Movement
- Access for people
- Access for goods
- Public space and services
- Storage for vehicles

Mobility Hubs & Electric Vehicle Charging

Districtwide mode shift and GHG Reduction Concepts

Goal: Improve efficiency and interconnectivity of transportation modes within D1.

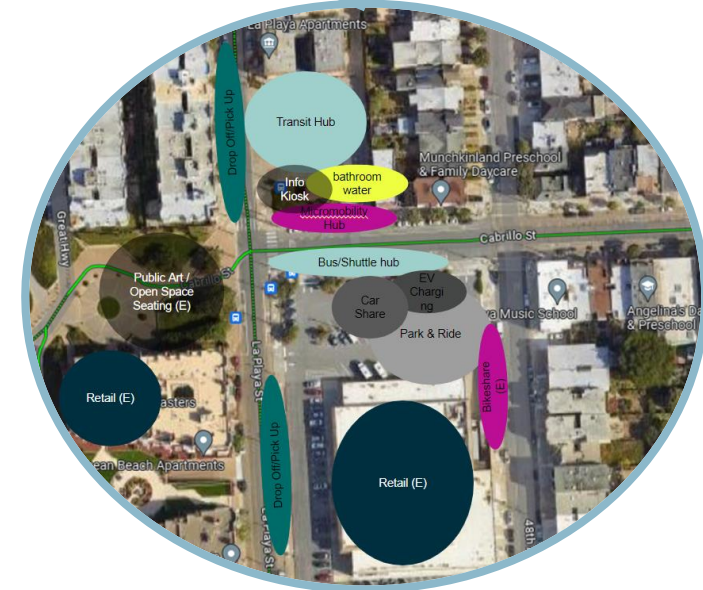
Strategy: Identify priority mobility hub sites and design and implement a mobility hub network to improve the performance of existing transit services and transportation facilities.



1 Mobility Hub Candidate Site



MTC Mobility Hub Concept Rendering
Source: Nelson \ Nygaard Consulting



1. Cabrillo Street and La Playa Street Concept Diagram

Outreach Round 2

Objective:

- Get public feedback on draft concepts to support project development and implementation.
- Engage Asian and youth populations who were underrepresented in during Round 1 activities (see slide 3).

Activities:

- Survey
- Townhall
- Pop-up events
- Community meetings

Website: <https://www.sfcta.org/D1-study>

Next Steps

Winter 2024

Outreach

Spring 2024

Concept Refinement

Summer 2024

Final Plan



Thank you.

sfcta.org/D1-study

Aliza Paz

aliza.paz@sfcta.org
415-522-4803 office



San Francisco
County Transportation
Authority

     sfcta.org/stay-connected

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Memorandum

AGENDA ITEM 13

DATE: January 25, 2024

TO: Transportation Authority Board

FROM: Cynthia Fong - Deputy Director for Finance and Administration

SUBJECT: 02/27/24 Board Meeting: Internal Accounting Report, Investment Report, and Debt Expenditure Report for the Six Months Ending December 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 six-month internal accounting report, investment report, and debt expenditure report for the Fiscal Year (FY) 2023/24 period ending December 31, 2023.</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Fund Allocation <input type="checkbox"/> Fund Programming <input type="checkbox"/> Policy/Legislation <input type="checkbox"/> Plan/Study <input type="checkbox"/> Capital Project Oversight/Delivery <input checked="" type="checkbox"/> Budget/Finance <input type="checkbox"/> Contract/Agreement <input type="checkbox"/> Other: _____
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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 six months



ending December 31, 2023, the numbers in the prorated adopted budget column are one-half of the total adopted budget for FY 2023/24, including the Treasure Island Mobility Management Agency. Although sales tax, vehicle registration fee, and Traffic Congestion Mitigation Tax (TNC Tax) Program revenue estimates 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 December 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 December 31, 2023. Cash, deposits, and investments total to \$96.3 million. Other assets total to \$78.8 million, which mainly includes, \$18.5 million sales tax receivable, and \$45.1 million of the program receivables. Liabilities total \$307.8 million, as of December 31, 2023, and mainly includes \$11.1 million in accounts payable, \$81.8 million in accounts payable to the City and County of San Francisco and \$210.9 million in sales tax revenue bond and premium amounts (Series 2017).

There is \$170.8 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 included \$38.3 million in restricted fund balance and \$209.1 million in 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 (future) revenues. In addition, we do not hold nor retain title for the projects constructed or for the vehicles and system improvements purchased with sales tax funds, which can result in a negative position.

Statement of Revenues, Expenditures, and Changes in Fund Balances Analysis.

Attachment 2 compares the prorated budget to actual levels for revenues and expenditures for the first six months (two quarters) of the fiscal year. We earned \$75 million in revenues, including \$53.9 million in sales tax revenues, \$2.2 million in vehicle registration fee, \$4.1 million in traffic congestion mitigation tax, and \$13.8 million in total program revenues for the six months ending December 31, 2023. Total revenue was lower than the prorated budget estimates by \$16.8 million. This variance amount mainly includes \$13.6 million in program revenues. The variance in program revenues is mainly related to the Yerba Buena Island (YBI) Westside Bridges project in which federal, state, and regional spending, correspondingly, in reimbursements for project activities will be reflected in future periods due to a slower than anticipated start of construction activities. Traffic Congestion Mitigation Tax is \$1 million lower than the prorated budget estimate, but we expect collections will catch up by the end of the fiscal year. The variance of \$120 thousand in investment income is higher than anticipated due to higher interest rates which resulted in higher interest income.

As of December 31, 2023, we incurred \$78.7 million of expenditures, including \$15.1 million in debt principal payment and service cost for the sales tax revenue bond; \$5.7 million for personnel and non-personnel expenditures; and \$57.9 million of



capital project costs. Total expenditures were lower than the prorated budgetary estimates by \$51.1 million. This amount mainly includes a net favorable variance of \$1.4 million for personnel and non-personnel expenditures, a favorable variance of \$633 thousand in interest and fiscal charges, and a favorable variance of \$53.9 million in capital project costs. The net favorable variance of \$1.4 million in personnel and non-personnel expenditures are mainly due to four staff vacancies and audit, training, equipment, and software maintenance cost anticipated to incur in the last half of the fiscal year. The favorable variance of \$633 thousand in interest and fiscal charges is mainly due to costs related to the anticipated drawdown on the revolving credit (loan) agreement as we have not needed to borrow funds yet. The favorable variance of \$53.9 million in capital project costs mainly due to costs (reimbursement requests) from project sponsors that have been incurred but not yet received. As similar to prior years, we anticipate a higher amount of reimbursement requests and expenditures in the next quarter. The variance is also related to the YBI Westside Bridges project, in which the contractor had a slower start than anticipated. Several subcontractors mobilized later than planned. However, the overall construction is still on schedule to be completed by December 2026. Updates to project expenditures will be reflected in the FY 2023/24 mid-year budget amendment.

Investment Compliance. As of December 31, 2023, approximately 31.9% 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, the Transportation Authority entered into a 3-year Revolving Credit (loan) Agreement with U.S. Bank for a total amount of \$125 million. As of December 31, 2023, the Transportation Authority does not have any outstanding balance in the loan.

As of December 31, 2023, total outstanding bond principal and premium balance is \$210.9 million. We made cumulative payments of \$114.5 million, including principal payment of \$66.1 million and interest payment of \$48.4 million.



FINANCIAL IMPACT

None. This is an information item. This is the first internal accounting report produced from the new enterprise resource planning (ERP) system, Microsoft Dynamics 365, a business management software that allows the use of a system of integrated applications to manage all facets of financial management and operational oversight. Over the last six months, we've completed implementation of various modules of the ERP system.

CAC POSITION

None. This is an information item that was agendized at the January 24, 2024 CAC meeting.

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



	Special Revenue Funds						Total Governmental Funds
	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	
ASSETS							
Cash in bank	\$ 39,842,840	\$ -	\$ 1,724,080	\$ 23,994,930	\$ -	\$ -	\$ 65,561,850
Deposits and investments with the City Treasurer	15,184,705	-	-	-	-	15,543,562	30,728,267
Sales tax receivable	18,510,766	-	-	-	-	-	18,510,766
Vehicle registration fee receivable	-	-	-	720,244	-	-	720,244
Traffic congestion mitigation tax receivable	-	-	-	-	-	4,099,479	4,099,479
Interest receivable from the City and County of San Francisco	998,038	-	-	-	-	100,181	1,098,219
Program receivables							
Federal	-	33,791,945	-	-	219,011	-	34,010,956
State	-	5,873,117	-	-	281	-	5,873,398
Regional and other	-	4,988,086	-	-	229,682	-	5,217,768
Receivables from the City and County of San Francisco	-	5,122,483	-	-	618,646	-	5,741,129
Due from other funds	2,993,058	-	-	-	-	405,730	3,398,788
Prepaid costs and deposits	81,580	-	-	-	-	-	81,580
Total Assets	\$ 77,610,987	\$ 49,775,631	\$ 1,724,080	\$ 24,715,174	\$ 1,067,620	\$ 20,148,952	\$ 175,042,444
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
Liabilities							
Accounts payable	\$ 750,061	\$ 10,162,515	\$ -	\$ -	\$ 200,784	\$ -	\$ 11,113,360
Accounts payable to the City and County of San Francisco	74,123,734	-	260,977	4,708,635	-	2,684,102	81,777,448
Accrued salaries and taxes	639,555	-	-	-	-	-	639,555
Sales tax revenue bond (Series 2017)	210,894,500	-	-	-	-	-	210,894,500
Due to other funds	-	2,332,429	471,768	436,147	158,444	-	3,398,788
Total liabilities	286,407,850	12,494,944	732,745	5,144,782	359,228	2,684,102	307,823,651
Deferred Inflows of Resources							
Unavailable revenues	-	37,280,687	-	-	708,392	-	37,989,079
Total deferred inflows of resources	-	37,280,687	-	-	708,392	-	37,989,079
Fund Balances							
Nonspendable	81,580	-	-	-	-	-	81,580
Restricted	231,058	-	991,335	19,570,392	-	17,464,850	38,257,635
Unassigned	(209,109,501)	-	-	-	-	-	(209,109,501)
Total Fund Balances	(208,796,863)	-	991,335	19,570,392	-	17,464,850	(170,770,286)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 77,610,987	\$ 49,775,631	\$ 1,724,080	\$ 24,715,174	\$ 1,067,620	\$ 20,148,952	\$ 175,042,444



Attachment 2

Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances with Budget Comparison (unaudited)
For the Six Months Ending December 31, 2023

	Special Revenue Funds						Total Governmental Funds	Prorated Adopted Budget Fiscal Year 2023/24	Variance With Prorated Adopted Budget Positive (Negative)
	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			
REVENUES									
Sales tax	\$ 53,942,114	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,942,114	\$ 56,178,500	\$ (2,236,386)
Vehicle registration fee	-	-	-	2,244,074	-	-	2,244,074	2,322,761	(78,687)
Traffic congestion mitigation tax	-	-	-	-	-	4,099,479	4,099,479	5,110,984	(1,011,505)
Investment income	814,674	-	441	15,115	-	100,181	930,411	810,863	119,548
Program revenues									
Federal	-	9,692,463	-	-	323,382	-	10,015,845	18,589,965	(8,574,120)
State	-	2,305,669	-	-	-	-	2,305,669	6,519,338	(4,213,669)
Regional and other	-	980,303	359,460	-	141,342	-	1,481,105	2,322,662	(841,557)
Total Revenues	54,756,788	12,978,435	359,901	2,259,189	464,724	4,199,660	75,018,697	91,855,073	(16,836,376)
EXPENDITURES									
Current - transportation improvement									
Personnel expenditures	1,980,898	1,848,941	11,261	69,764	318,795	31,759	4,261,418	5,152,053	890,635
Non-personnel expenditures	1,349,585	20,630	-	443	31,796	-	1,402,454	1,869,143	466,689
Capital improvements related to infrastructure	41,090,624	14,660,397	18,377	127,533	236,355	1,835,116	57,968,402	111,889,666	53,921,264
Debt service									
Principal	12,120,833	-	-	-	-	-	12,120,833	7,272,500	(4,848,333)
Interest and fiscal charges	2,960,107	-	-	-	-	-	2,960,107	3,592,963	632,856
Total Expenditures	59,502,047	16,529,968	29,638	197,740	586,946	1,866,875	78,713,214	129,776,325	51,063,111
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,745,259)	(3,551,533)	330,263	2,061,449	(122,222)	2,332,785	(3,694,517)	(37,921,252)	(67,899,487)
OTHER FINANCING SOURCES (USES)									
Transfers in	-	3,551,533	-	-	122,222	-	3,673,755	1,895,420	1,778,335
Transfers out	(3,673,755)	-	-	-	-	-	(3,673,755)	(1,895,420)	(1,778,335)
Draw on revolving credit agreement	-	-	-	-	-	-	-	37,500,000	(37,500,000)
Total Other Financing Sources (Uses)	(3,673,755)	3,551,533	-	-	122,222	-	-	37,500,000	(37,500,000)
NET CHANGE IN FUND BALANCES	(8,419,014)	-	330,263	2,061,449	-	2,332,785	(3,694,517)	(421,252)	(105,399,487)
Fund Balances - Beginning	10,516,651	-	661,072	17,508,943	-	15,132,065	43,818,731		
Sales tax revenue bond (Series 2017)	(210,894,500)	-	-	-	-	-	(210,894,500)		
Fund Balances - Ending	\$ (208,796,863)	\$ -	\$ 991,335	\$ 19,570,392	\$ -	\$ 17,464,850	\$ (170,770,286)		

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



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

José Cisneros, Treasurer

Investment Report for the month of December 2023

January 15, 2024

The Honorable London N. Breed
Mayor of San Francisco
City Hall, Room 200
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4638

The Honorable Board of Supervisors
City and County of San Francisco
City Hall, Room 244
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4638

Colleagues,

In accordance with the provisions of California State Government Code, Section 53646, we forward this report detailing the City's pooled fund portfolio as of December 31, 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 December 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	December 2023	Fiscal YTD	November 2023
Average Daily Balance	\$ 15,485	\$ 16,087	\$ 15,363	\$ 15,229
Net Earnings	249.58	46.73	202.85	40.91
Earned Income Return	3.21%	3.43%	3.16%	3.28%

CCSF Pooled Fund Statistics *

<i>(in \$ million)</i>	% of Portfolio	Book Value	Market Value	Wtd. Avg. Coupon	Wtd. Avg. YTM	WAM
Investment Type						
U.S. Treasuries	20.12%	\$ 3,369.1	\$ 3,205.7	0.96%	1.13%	596
Federal Agencies	40.72%	6,606.7	6,487.0	2.99%	3.09%	617
Public Time Deposits	0.25%	40.0	40.0	5.46%	5.46%	87
Negotiable CDs	15.31%	2,435.0	2,439.9	5.75%	5.75%	172
Commercial Paper	6.05%	964.2	964.4	0.00%	5.67%	106
Money Market Funds	13.80%	2,199.4	2,199.4	5.27%	5.27%	1
Supranationals	3.74%	612.0	596.3	2.35%	2.08%	414
Totals	100.0%	\$ 16,226.4	\$ 15,932.6	3.12%	3.53%	423

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
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 December 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	\$ 3,375.0	\$ 3,369.1	\$ 3,205.7	95.15	20.76%	100%	Yes
Federal Agencies	6,615.2	6,606.7	6,487.0	98.19	40.72%	100%	Yes
State & Local Government							
Agency Obligations	-	-	-	-	0.00%	20%	Yes
Public Time Deposits	40.0	40.0	40.0	100.00	0.25%	100%	Yes
Negotiable CDs	2,435.0	2,435.0	2,439.9	100.20	15.01%	30%	Yes
Bankers Acceptances	-	-	-	-	0.00%	40%	Yes
Commercial Paper	980.0	964.2	964.4	100.02	5.94%	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	2,199.4	2,199.4	2,199.4	100.00	13.55%	20%	Yes
LAIF	-	-	-	-	0.00%	\$50mm	Yes
Supranationals	610.4	612.0	596.3	97.44	3.77%	30%	Yes
TOTAL	\$ 16,255.0	\$ 16,226.4	\$ 15,932.6	98.19	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 book 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>

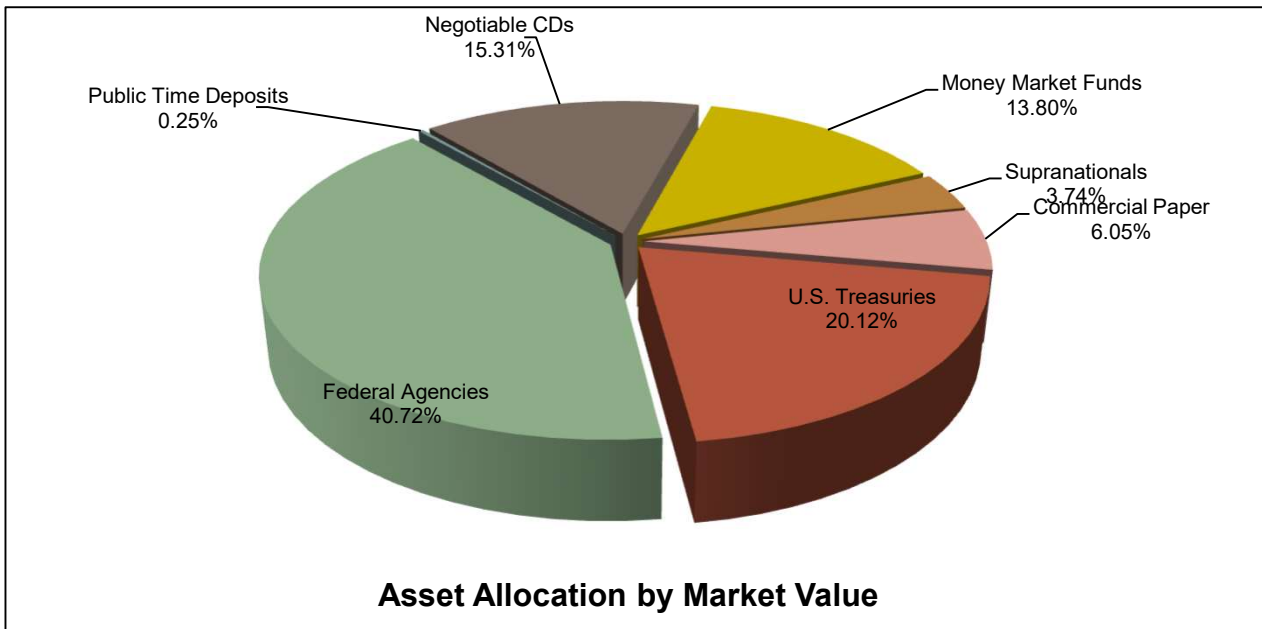
Totals may not add due to rounding.

City and County of San Francisco Pooled Fund Portfolio Statistics

For the month ended December 31, 2023

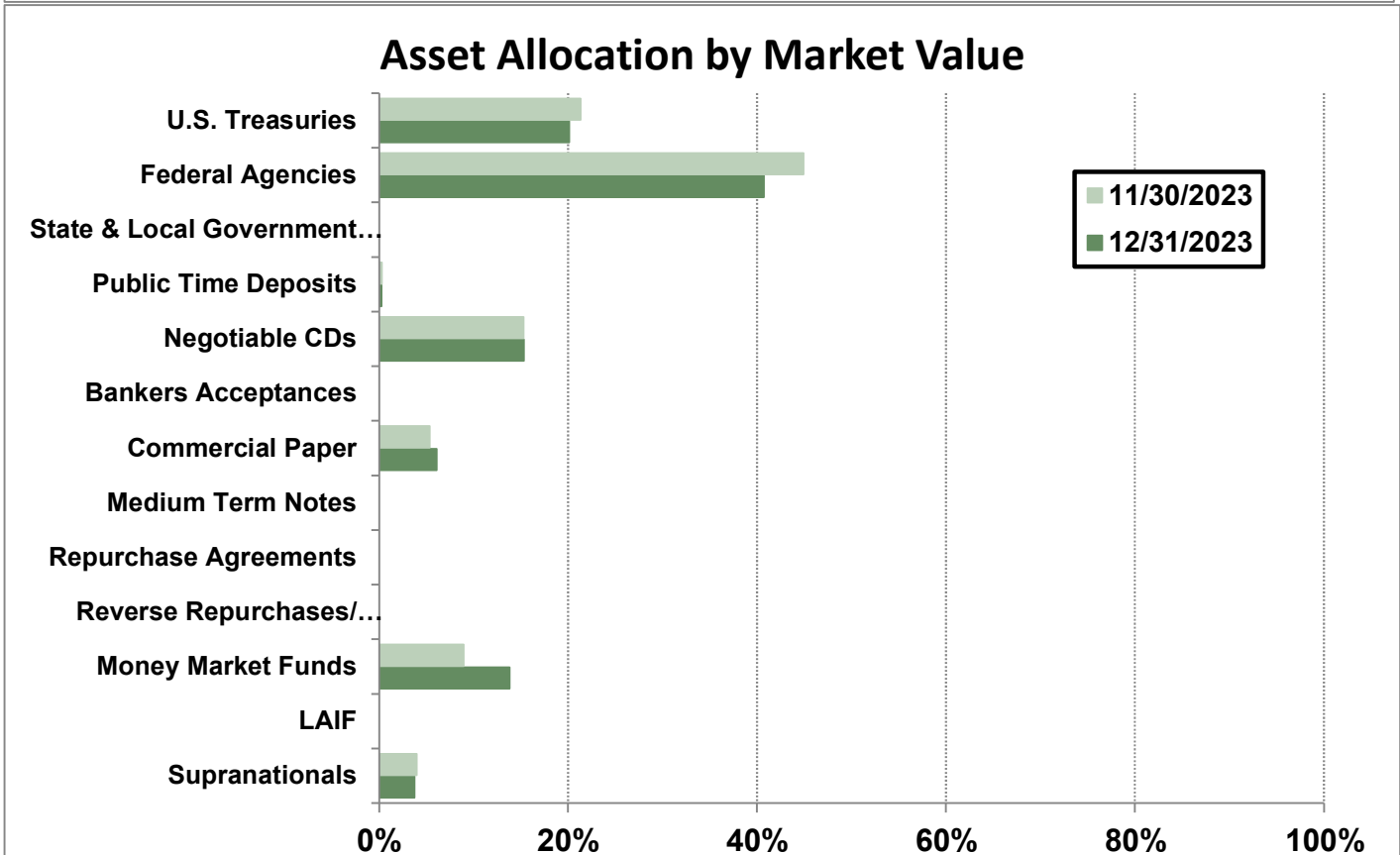
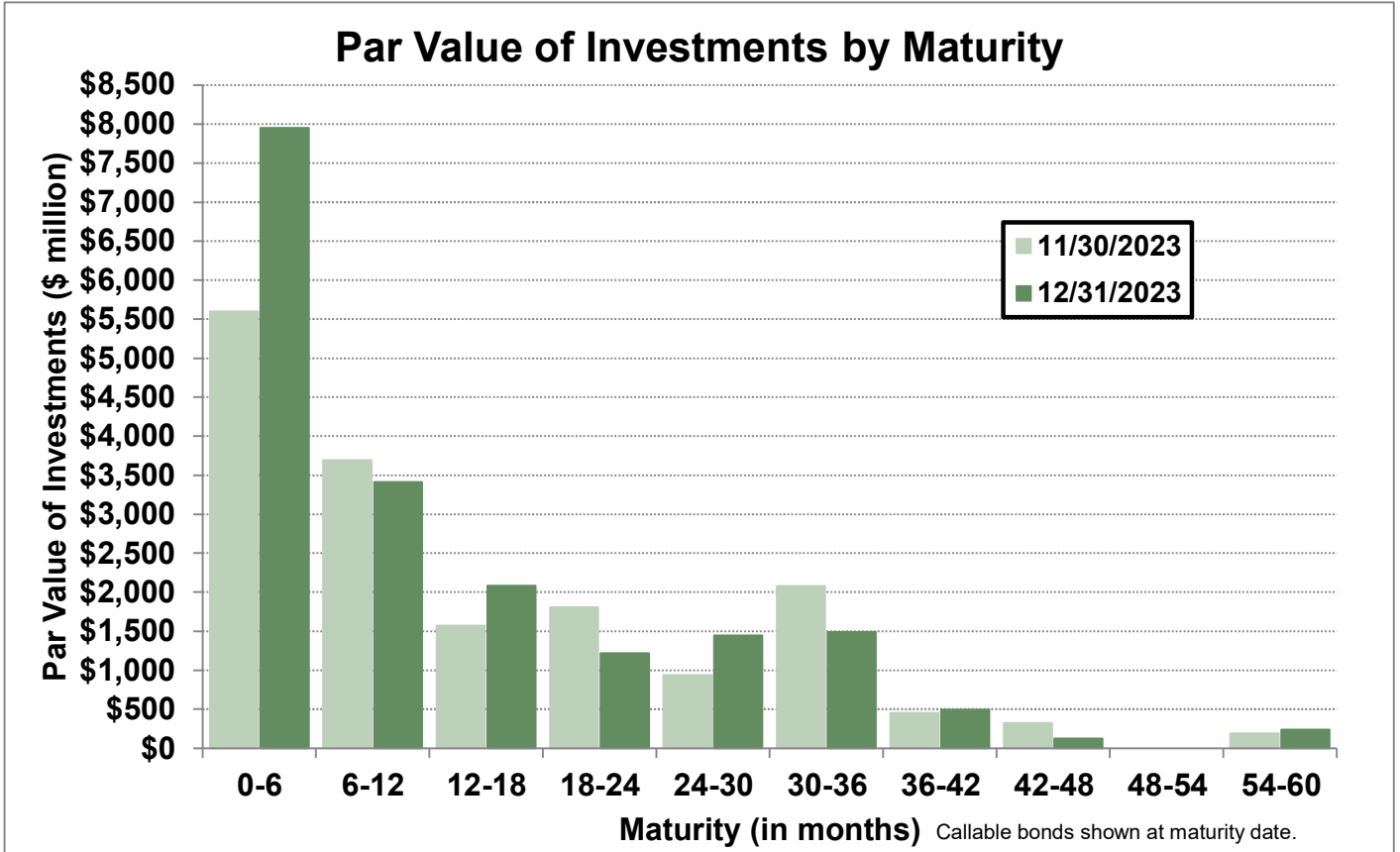
Average Daily Balance	\$16,087,362,962
Net Earnings	\$46,731,380
Earned Income Return	3.43%
Weighted Average Maturity	423 days

Investment Type	(\$ million)	Par Value	Book Value	Market Value
U.S. Treasuries	\$ 3,375.0	\$ 3,369.1	\$ 3,205.7	
Federal Agencies	6,615.2	6,606.7	6,487.0	
Public Time Deposits	40.0	40.0	40.0	
Negotiable CDs	2,435.0	2,435.0	2,439.9	
Commercial Paper	980.0	964.2	964.4	
Money Market Funds	2,199.4	2,199.4	2,199.4	
Supranationals	610.4	612.0	596.3	
Total	\$ 16,255.0	\$ 16,226.4	\$ 15,932.6	

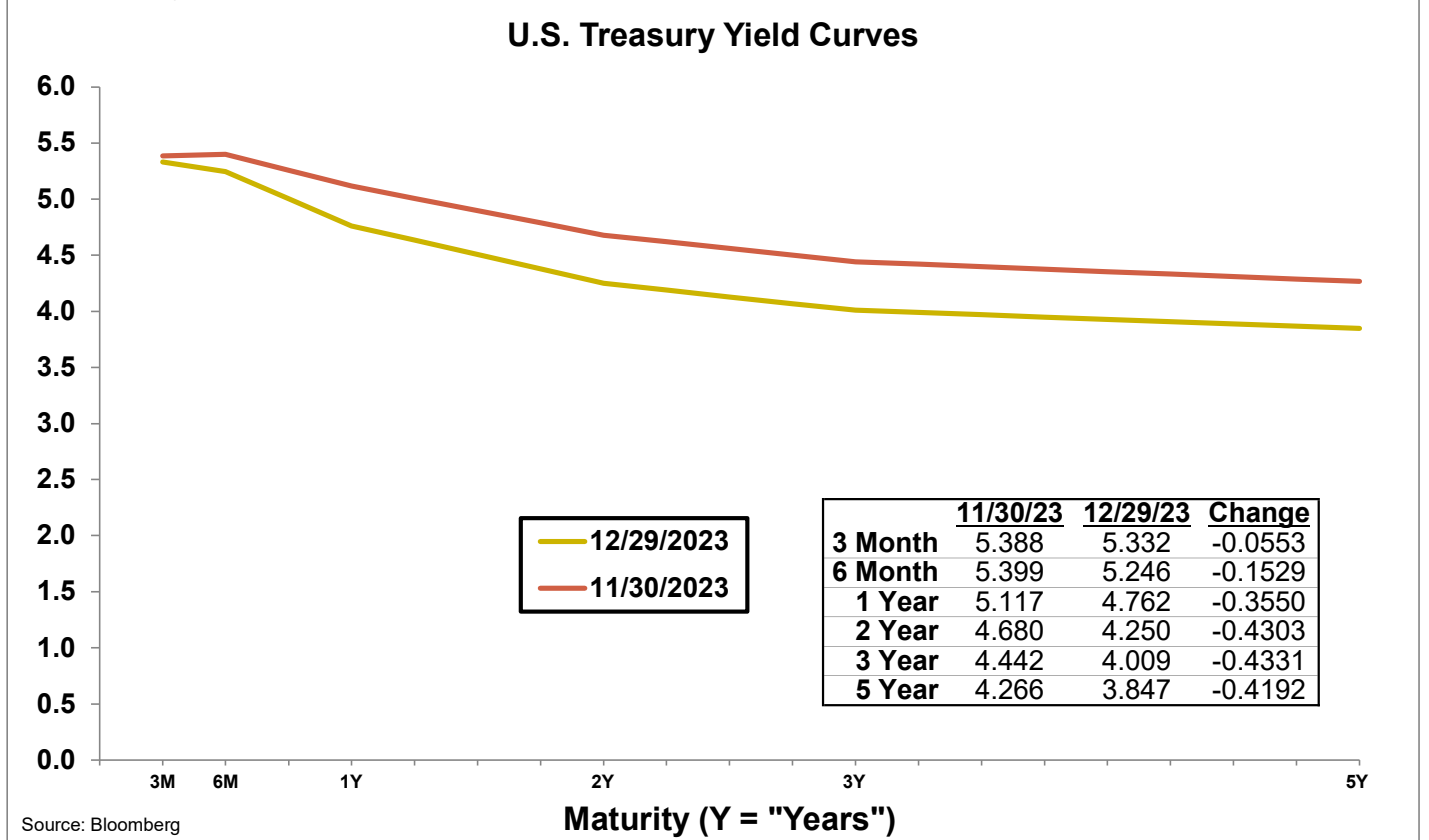
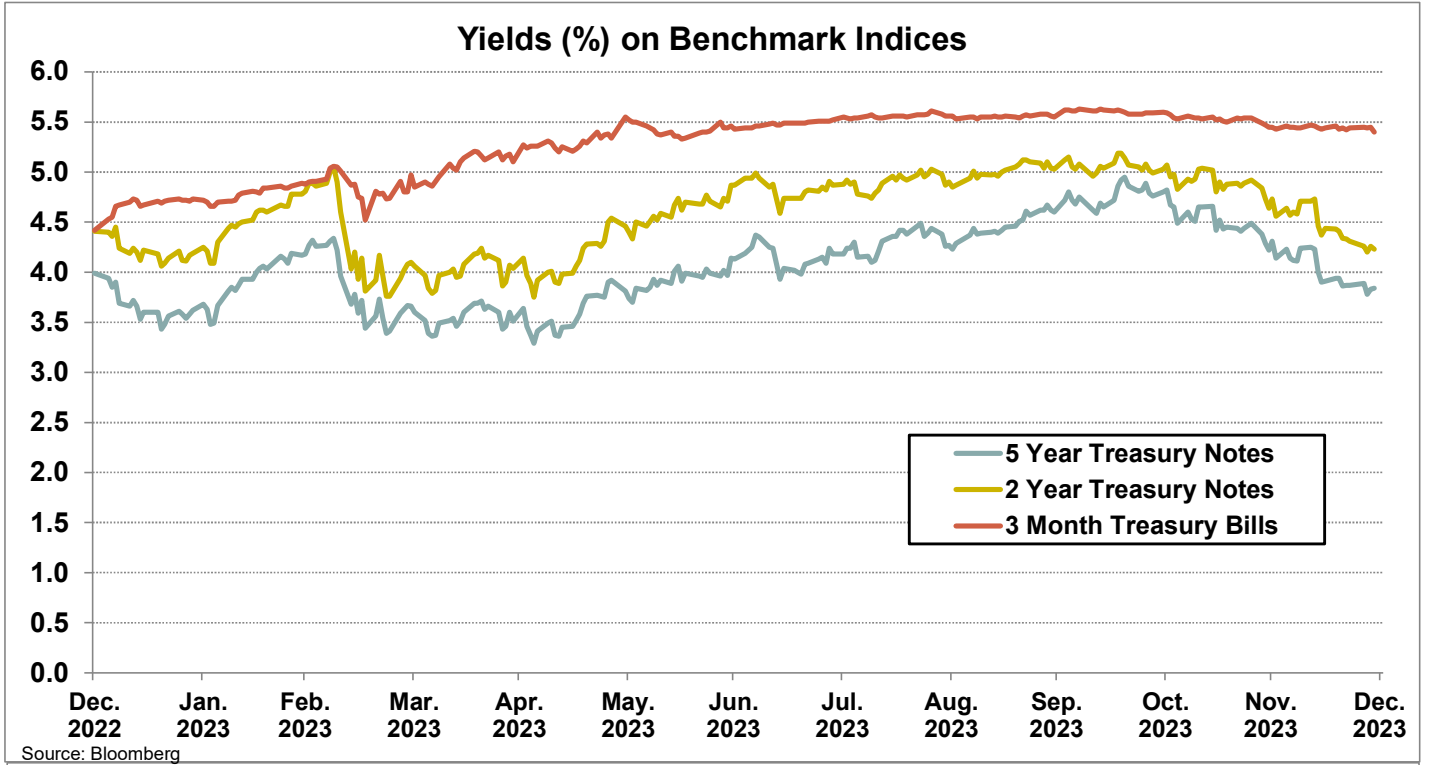


Portfolio Analysis

Pooled Fund



Yield Curves



Investment Inventory

Pooled Fund

As of December 31, 2023

Type of Investment	CUSIP	Issuer Name	Maturity		Coupon	Par Value	Original Cost	Amortized	
			Settle Date	Date				Book Value	Market Value
U.S. Treasuries	9128285Z9	U.S. Treasury Note	10/4/2021	1/31/2024	2.50	\$ 50,000,000	\$ 52,511,719	\$ 50,088,753	\$ 49,885,000
U.S. Treasuries	91282CDV0	U.S. Treasury Note	2/23/2022	1/31/2024	0.88	50,000,000	49,390,625	49,974,143	49,823,000
U.S. Treasuries	91282CDV0	U.S. Treasury Note	4/11/2022	1/31/2024	0.88	50,000,000	48,605,469	49,936,612	49,823,000
U.S. Treasuries	912828B66	U.S. Treasury Note	4/11/2022	2/15/2024	2.75	50,000,000	50,250,000	50,016,667	49,842,500
U.S. Treasuries	91282CBR1	U.S. Treasury Note	3/8/2022	3/15/2024	0.25	50,000,000	48,708,984	49,870,549	49,502,000
U.S. Treasuries	912797JP3	U.S. Treasury Bill	12/26/2023	4/23/2024	0.00	100,000,000	98,274,500	98,361,500	98,383,000
U.S. Treasuries	91282CCC3	U.S. Treasury Note	7/2/2021	5/15/2024	0.25	50,000,000	49,718,750	49,963,770	49,101,500
U.S. Treasuries	912828XT2	U.S. Treasury Note	7/6/2021	5/31/2024	2.00	50,000,000	52,263,672	50,322,466	49,334,000
U.S. Treasuries	91282CCL3	U.S. Treasury Note	8/6/2021	7/15/2024	0.38	50,000,000	49,998,047	49,999,644	48,761,500
U.S. Treasuries	91282CCL3	U.S. Treasury Note	8/9/2021	7/15/2024	0.38	50,000,000	49,960,938	49,992,851	48,761,500
U.S. Treasuries	91282CCL3	U.S. Treasury Note	4/12/2022	7/15/2024	0.38	50,000,000	47,572,266	49,423,229	48,761,500
U.S. Treasuries	912828Y87	U.S. Treasury Note	3/30/2021	7/31/2024	1.75	50,000,000	52,210,938	50,384,511	49,056,500
U.S. Treasuries	91282CCT6	U.S. Treasury Note	8/25/2021	8/15/2024	0.38	50,000,000	49,898,438	49,978,771	48,566,500
U.S. Treasuries	912828YM6	U.S. Treasury Note	4/15/2021	10/31/2024	1.50	50,000,000	51,746,094	50,409,894	48,644,500
U.S. Treasuries	912828G38	U.S. Treasury Note	3/9/2021	11/15/2024	2.25	50,000,000	53,160,156	50,748,396	48,881,000
U.S. Treasuries	912828G38	U.S. Treasury Note	3/12/2021	11/15/2024	2.25	50,000,000	53,228,516	50,766,292	48,881,000
U.S. Treasuries	912828YY0	U.S. Treasury Note	3/15/2021	12/31/2024	1.75	50,000,000	52,226,563	50,585,938	48,527,500
U.S. Treasuries	912828Z52	U.S. Treasury Note	3/30/2021	1/31/2025	1.38	50,000,000	51,515,625	50,427,789	48,242,000
U.S. Treasuries	912828Z52	U.S. Treasury Note	4/15/2021	1/31/2025	1.38	50,000,000	51,507,813	50,430,493	48,242,000
U.S. Treasuries	912828ZC7	U.S. Treasury Note	3/15/2021	2/28/2025	1.13	50,000,000	51,011,719	50,296,659	48,033,000
U.S. Treasuries	912828ZC7	U.S. Treasury Note	3/31/2021	2/28/2025	1.13	50,000,000	50,998,047	50,295,924	48,033,000
U.S. Treasuries	912828ZF0	U.S. Treasury Note	4/15/2021	3/31/2025	0.50	50,000,000	49,779,297	49,930,553	47,549,000
U.S. Treasuries	912828ZF0	U.S. Treasury Note	4/19/2021	3/31/2025	0.50	50,000,000	49,839,844	49,949,465	47,549,000
U.S. Treasuries	912828ZL7	U.S. Treasury Note	5/18/2021	4/30/2025	0.38	50,000,000	49,615,234	49,870,678	47,324,000
U.S. Treasuries	912828XB1	U.S. Treasury Note	9/2/2021	5/15/2025	2.13	50,000,000	52,849,609	51,054,630	48,412,000
U.S. Treasuries	912828ZW3	U.S. Treasury Note	3/8/2021	6/30/2025	0.25	50,000,000	49,140,625	49,702,083	46,969,000
U.S. Treasuries	912828ZW3	U.S. Treasury Note	3/9/2021	6/30/2025	0.25	50,000,000	49,042,969	49,668,018	46,969,000
U.S. Treasuries	912828ZW3	U.S. Treasury Note	5/12/2021	6/30/2025	0.25	50,000,000	49,281,250	49,740,108	46,969,000
U.S. Treasuries	912828ZW3	U.S. Treasury Note	5/13/2021	6/30/2025	0.25	50,000,000	49,183,594	49,704,601	46,969,000
U.S. Treasuries	912828ZW3	U.S. Treasury Note	5/18/2021	6/30/2025	0.25	50,000,000	49,253,906	49,729,144	46,969,000
U.S. Treasuries	912828ZW3	U.S. Treasury Note	7/12/2021	6/30/2025	0.25	50,000,000	49,310,547	49,740,206	46,969,000
U.S. Treasuries	912828ZW3	U.S. Treasury Note	8/5/2021	6/30/2025	0.25	50,000,000	49,500,000	49,808,421	46,969,000
U.S. Treasuries	912828ZW3	U.S. Treasury Note	8/6/2021	6/30/2025	0.25	50,000,000	49,406,250	49,772,340	46,969,000
U.S. Treasuries	912828ZW3	U.S. Treasury Note	12/7/2021	6/30/2025	0.25	50,000,000	48,628,906	49,424,583	46,969,000
U.S. Treasuries	91282CAB7	U.S. Treasury Note	8/5/2021	7/31/2025	0.25	50,000,000	49,458,984	49,785,600	46,832,000
U.S. Treasuries	91282CAB7	U.S. Treasury Note	8/6/2021	7/31/2025	0.25	50,000,000	49,363,281	49,747,501	46,832,000
U.S. Treasuries	91282CFK2	U.S. Treasury Note	10/7/2022	9/15/2025	3.50	50,000,000	48,968,750	49,401,798	49,273,500
U.S. Treasuries	91282CAM3	U.S. Treasury Note	5/12/2021	9/30/2025	0.25	50,000,000	49,109,375	49,645,307	46,574,000
U.S. Treasuries	91282CAM3	U.S. Treasury Note	7/26/2021	9/30/2025	0.25	50,000,000	49,281,250	49,699,697	46,574,000
U.S. Treasuries	91282CAT8	U.S. Treasury Note	2/25/2021	10/31/2025	0.25	50,000,000	49,298,828	49,725,521	46,455,000
U.S. Treasuries	91282CAT8	U.S. Treasury Note	3/2/2021	10/31/2025	0.25	50,000,000	49,078,125	49,638,067	46,455,000
U.S. Treasuries	91282CAT8	U.S. Treasury Note	3/4/2021	10/31/2025	0.25	50,000,000	49,048,828	49,626,126	46,455,000
U.S. Treasuries	91282CBC4	U.S. Treasury Note	2/25/2021	12/31/2025	0.38	50,000,000	49,455,078	49,775,258	46,349,500
U.S. Treasuries	91282CBC4	U.S. Treasury Note	2/26/2021	12/31/2025	0.38	50,000,000	49,271,484	49,699,369	46,349,500
U.S. Treasuries	91282CBW0	U.S. Treasury Note	6/28/2021	4/30/2026	0.75	50,000,000	49,662,109	49,837,461	46,273,500
U.S. Treasuries	91282CBW0	U.S. Treasury Note	7/2/2021	4/30/2026	0.75	50,000,000	49,730,469	49,870,050	46,273,500
U.S. Treasuries	912828R36	U.S. Treasury Note	7/23/2021	5/15/2026	1.63	50,000,000	52,203,125	51,084,635	47,193,500
U.S. Treasuries	912828R36	U.S. Treasury Note	8/27/2021	5/15/2026	1.63	50,000,000	51,890,625	50,949,704	47,193,500
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	7/2/2021	6/30/2026	0.88	50,000,000	49,931,641	49,965,858	46,254,000

Investment Inventory Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Original Cost	Amortized	
				Date					Book Value	Market Value
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	7/14/2021	6/30/2026		0.88	50,000,000	50,070,313	50,035,350	46,254,000
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	7/22/2021	6/30/2026		0.88	50,000,000	50,345,703	50,174,576	46,254,000
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	7/22/2021	6/30/2026		0.88	50,000,000	50,328,125	50,165,699	46,254,000
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	8/6/2021	6/30/2026		0.88	50,000,000	50,406,250	50,206,872	46,254,000
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	8/10/2021	6/30/2026		0.88	50,000,000	50,240,234	50,122,607	46,254,000
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	9/24/2021	6/30/2026		0.88	50,000,000	49,937,500	49,967,277	46,254,000
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	10/14/2021	6/30/2026		0.88	50,000,000	49,593,750	49,784,829	46,254,000
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	1/4/2022	6/30/2026		0.88	50,000,000	49,027,344	49,459,042	46,254,000
U.S. Treasuries	91282CCW9	U.S. Treasury Note	9/28/2021	8/31/2026		0.75	50,000,000	49,449,219	49,701,941	45,861,500
U.S. Treasuries	91282CCZ2	U.S. Treasury Note	10/8/2021	9/30/2026		0.88	50,000,000	49,689,453	49,828,670	45,945,500
U.S. Treasuries	91282CCZ2	U.S. Treasury Note	10/8/2021	9/30/2026		0.88	50,000,000	49,671,875	49,818,972	45,945,500
U.S. Treasuries	91282CCZ2	U.S. Treasury Note	10/19/2021	9/30/2026		0.88	50,000,000	49,318,359	49,621,646	45,945,500
U.S. Treasuries	91282CDK4	U.S. Treasury Note	12/3/2021	11/30/2026		1.25	50,000,000	50,072,266	50,042,178	46,250,000
U.S. Treasuries	91282CDK4	U.S. Treasury Note	12/7/2021	11/30/2026		1.25	50,000,000	50,117,188	50,068,547	46,250,000
U.S. Treasuries	91282CDK4	U.S. Treasury Note	3/29/2022	11/30/2026		1.25	50,000,000	47,078,125	48,177,749	46,250,000
U.S. Treasuries	91282CDQ1	U.S. Treasury Note	3/29/2022	12/31/2026		1.25	50,000,000	47,107,422	48,177,576	46,176,000
U.S. Treasuries	91282CEF4	U.S. Treasury Note	4/6/2022	3/31/2027		2.50	25,000,000	24,757,813	24,842,312	23,908,250
U.S. Treasuries	91282CHX2	U.S. Treasury Note	12/12/2023	8/31/2028		4.38	50,000,000	50,115,234	50,113,898	51,117,000
Subtotals						0.96	\$ 3,375,000,000	\$ 3,372,669,031	\$ 3,369,132,374	\$ 3,205,659,250
Federal Agencies	3130AU4V3	Federal Home Loan Bank	12/8/2022	1/8/2024		4.80	\$ 11,000,000	\$ 10,998,900	\$ 10,999,981	\$ 10,998,790
Federal Agencies	3130AU4V3	Federal Home Loan Bank	12/8/2022	1/8/2024		4.80	25,000,000	24,987,500	24,999,779	24,997,250
Federal Agencies	3133ENLF5	Federal Farm Credit Bank	3/3/2022	1/18/2024		0.90	11,856,000	11,738,815	11,853,096	11,832,644
Federal Agencies	3133ENLF5	Federal Farm Credit Bank	2/1/2022	1/18/2024		0.90	50,000,000	49,701,000	49,992,901	49,901,500
Federal Agencies	313384ST7	Federal Home Loan Bank Discount	4/21/2023	2/6/2024		0.00	10,650,000	10,236,780	10,598,880	10,589,189
Federal Agencies	3130AFW94	Federal Home Loan Bank	11/12/2021	2/13/2024		2.50	39,010,000	40,648,810	39,095,624	38,878,146
Federal Agencies	3133ELNE0	Federal Farm Credit Bank	3/18/2020	2/14/2024		1.43	20,495,000	20,950,604	20,509,038	20,397,649
Federal Agencies	3130AUYG3	Federal Home Loan Bank	2/16/2023	2/16/2024		5.10	25,000,000	24,996,500	24,999,559	24,986,250
Federal Agencies	3133EMRZ7	Federal Farm Credit Bank	2/26/2021	2/26/2024		0.25	5,000,000	4,998,200	4,999,908	4,961,450
Federal Agencies	3133EMRZ7	Federal Farm Credit Bank	2/26/2021	2/26/2024		0.25	5,000,000	4,998,200	4,999,908	4,961,450
Federal Agencies	3133EMRZ7	Federal Farm Credit Bank	2/26/2021	2/26/2024		0.25	100,000,000	99,964,000	99,998,159	99,229,000
Federal Agencies	3130ARHG9	Federal Home Loan Bank	3/25/2022	2/28/2024		2.13	11,000,000	10,987,460	10,998,968	10,946,760
Federal Agencies	3130ARHG9	Federal Home Loan Bank	3/25/2022	2/28/2024		2.13	25,000,000	24,971,500	24,997,655	24,879,000
Federal Agencies	3130ATUQ8	Federal Home Loan Bank	11/15/2022	3/8/2024		4.75	10,000,000	10,013,300	10,001,860	9,988,600
Federal Agencies	3130ATUQ8	Federal Home Loan Bank	11/18/2022	3/8/2024		4.75	20,000,000	20,000,800	20,000,113	19,977,200
Federal Agencies	3130ATUQ8	Federal Home Loan Bank	12/8/2022	3/8/2024		4.75	25,000,000	24,982,000	24,997,355	24,971,500
Federal Agencies	3130ATUQ8	Federal Home Loan Bank	11/18/2022	3/8/2024		4.75	30,000,000	30,001,800	30,000,253	29,965,800
Federal Agencies	3130ATUQ8	Federal Home Loan Bank	12/8/2022	3/8/2024		4.75	30,000,000	29,978,400	29,996,826	29,965,800
Federal Agencies	3133EMTW2	Federal Farm Credit Bank	3/18/2021	3/18/2024		0.30	50,000,000	49,939,500	49,995,750	49,474,000
Federal Agencies	3133EMTW2	Federal Farm Credit Bank	3/18/2021	3/18/2024		0.30	50,000,000	49,939,450	49,995,746	49,474,000
Federal Agencies	3133EMWV0	Federal Farm Credit Bank	5/4/2021	4/22/2024		0.35	16,545,000	16,549,633	16,545,479	16,301,127
Federal Agencies	3133EMWV0	Federal Farm Credit Bank	5/4/2021	4/22/2024		0.35	29,424,000	29,432,239	29,424,851	28,990,290
Federal Agencies	3133EMWV0	Federal Farm Credit Bank	5/4/2021	4/22/2024		0.35	39,000,000	39,010,920	39,001,128	38,425,140
Federal Agencies	3133ENWP1	Federal Farm Credit Bank	5/16/2022	5/16/2024		2.63	45,000,000	44,939,250	44,988,698	44,551,800
Federal Agencies	3133ENWP1	Federal Farm Credit Bank	5/16/2022	5/16/2024		2.63	50,000,000	49,932,500	49,987,442	49,502,000
Federal Agencies	3133ENYH7	Federal Farm Credit Bank	6/10/2022	6/10/2024		2.63	100,000,000	99,871,000	99,971,588	98,856,000
Federal Agencies	3130A1XJ2	Federal Home Loan Bank	5/18/2022	6/14/2024		2.88	15,955,000	16,008,449	15,966,635	15,784,122
Federal Agencies	3130A1XJ2	Federal Home Loan Bank	5/18/2022	6/14/2024		2.88	17,980,000	18,043,829	17,787,434	17,787,434
Federal Agencies	3130A1XJ2	Federal Home Loan Bank	5/12/2022	6/14/2024		2.88	25,500,000	25,552,530	25,511,345	25,226,895
Federal Agencies	3130A1XJ2	Federal Home Loan Bank	5/16/2022	6/14/2024		2.88	50,000,000	50,204,000	50,044,289	49,464,500

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Par Value	Original Cost	Amortized	
				Date	Coupon			Book Value	Market Value
Federal Agencies	3130ASHK8	Federal Home Loan Bank	7/22/2022	6/14/2024	3.13	28,000,000	27,904,520	27,977,267	27,748,000
Federal Agencies	3130ASHK8	Federal Home Loan Bank	7/22/2022	6/14/2024	3.13	28,210,000	28,114,932	28,187,365	27,956,110
Federal Agencies	3133ENYX2	Federal Farm Credit Bank	6/17/2022	6/17/2024	3.25	25,000,000	24,970,500	24,993,220	24,825,750
Federal Agencies	3133ENYX2	Federal Farm Credit Bank	6/17/2022	6/17/2024	3.25	25,000,000	24,970,750	24,993,278	24,825,750
Federal Agencies	3133ENYX2	Federal Farm Credit Bank	6/17/2022	6/17/2024	3.25	50,000,000	49,970,000	49,993,105	49,651,500
Federal Agencies	3133ENZS2	Federal Farm Credit Bank	6/28/2022	6/28/2024	3.10	25,000,000	24,987,500	24,996,939	24,728,500
Federal Agencies	3133ENZS2	Federal Farm Credit Bank	6/28/2022	6/28/2024	3.10	25,000,000	24,986,500	24,996,694	24,728,500
Federal Agencies	3133ENZS2	Federal Farm Credit Bank	6/28/2022	6/28/2024	3.10	50,000,000	49,973,000	49,993,389	49,457,000
Federal Agencies	313384YV5	Federal Home Loan Bank Discount	10/31/2023	7/1/2024	0.00	25,000,000	24,111,264	24,337,090	24,363,250
Federal Agencies	313384YV5	Federal Home Loan Bank Discount	10/31/2023	7/1/2024	0.00	25,000,000	24,111,264	24,337,090	24,363,250
Federal Agencies	313384YV5	Federal Home Loan Bank Discount	10/31/2023	7/1/2024	0.00	25,000,000	24,111,264	24,337,090	24,363,250
Federal Agencies	3130ASME6	Federal Home Loan Bank	7/8/2022	7/8/2024	3.00	10,000,000	9,980,600	9,994,984	9,884,900
Federal Agencies	3130ASME6	Federal Home Loan Bank	7/8/2022	7/8/2024	3.00	15,000,000	14,970,900	14,992,476	14,827,350
Federal Agencies	3130ASME6	Federal Home Loan Bank	7/8/2022	7/8/2024	3.00	17,500,000	17,466,050	17,491,222	17,298,575
Federal Agencies	3130AWFH8	Federal Home Loan Bank	6/13/2023	7/12/2024	5.51	50,000,000	50,000,000	50,000,000	49,969,500
Federal Agencies	3133EMV25	Federal Farm Credit Bank	8/6/2021	7/23/2024	0.45	50,000,000	50,092,000	50,017,346	48,754,000
Federal Agencies	3133EPBF1	Federal Farm Credit Bank	2/21/2023	8/21/2024	4.88	10,000,000	9,995,700	9,998,168	9,987,600
Federal Agencies	3133EPBF1	Federal Farm Credit Bank	2/21/2023	8/21/2024	4.88	20,000,000	19,992,000	19,996,592	19,975,200
Federal Agencies	3133EPBF1	Federal Farm Credit Bank	2/21/2023	8/21/2024	4.88	25,000,000	24,990,000	24,995,740	24,969,000
Federal Agencies	3133ENJ84	Federal Farm Credit Bank	8/26/2022	8/26/2024	3.38	50,000,000	49,916,500	49,972,814	49,514,000
Federal Agencies	3130ATVD6	Federal Home Loan Bank	11/10/2022	9/13/2024	4.88	50,000,000	50,062,000	50,023,584	49,964,000
Federal Agencies	3133EM5X6	Federal Farm Credit Bank	9/23/2021	9/23/2024	0.43	25,000,000	24,974,750	24,993,872	24,206,750
Federal Agencies	3133EM5X6	Federal Farm Credit Bank	9/23/2021	9/23/2024	0.43	50,000,000	49,949,500	49,987,744	48,413,500
Federal Agencies	3133EM5X6	Federal Farm Credit Bank	9/23/2021	9/23/2024	0.43	50,000,000	49,949,500	49,987,744	48,413,500
Federal Agencies	3133ENP79	Federal Farm Credit Bank	9/26/2022	9/26/2024	4.25	50,000,000	49,996,000	49,998,528	49,727,500
Federal Agencies	3130ATT31	Federal Home Loan Bank	11/1/2022	10/3/2024	4.50	50,000,000	49,860,500	49,945,154	49,820,000
Federal Agencies	3135GAFY2	Fannie Mae	4/3/2023	10/3/2024	5.32	25,000,000	25,000,000	25,000,000	24,956,500
Federal Agencies	3135GAFY2	Fannie Mae	4/3/2023	10/3/2024	5.32	25,000,000	25,000,000	25,000,000	24,956,500
Federal Agencies	3135GAFY2	Fannie Mae	4/3/2023	10/3/2024	5.32	50,000,000	50,000,000	50,000,000	49,913,000
Federal Agencies	3133EPHD0	Federal Farm Credit Bank	4/28/2023	10/28/2024	4.50	20,000,000	19,968,400	19,982,675	19,938,200
Federal Agencies	3133EPHD0	Federal Farm Credit Bank	4/28/2023	10/28/2024	4.50	25,000,000	24,959,000	24,977,521	24,922,750
Federal Agencies	3133ENEJ5	Federal Farm Credit Bank	11/18/2021	11/18/2024	0.88	10,000,000	9,988,500	9,996,621	9,655,300
Federal Agencies	3133ENEJ5	Federal Farm Credit Bank	11/18/2021	11/18/2024	0.88	10,000,000	9,988,500	9,996,621	9,655,300
Federal Agencies	3133ENEJ5	Federal Farm Credit Bank	11/18/2021	11/18/2024	0.88	50,000,000	49,942,500	49,983,107	48,276,500
Federal Agencies	3133ENZ94	Federal Farm Credit Bank	11/18/2022	11/18/2024	4.50	25,000,000	24,973,500	24,988,327	24,908,750
Federal Agencies	3133ELCP7	Federal Farm Credit Bank	12/3/2019	12/3/2024	1.63	25,000,000	24,960,000	24,992,622	24,270,250
Federal Agencies	3133ENGQ7	Federal Farm Credit Bank	12/9/2021	12/9/2024	0.92	50,000,000	49,985,000	49,995,306	48,264,000
Federal Agencies	3133ENGQ7	Federal Farm Credit Bank	12/9/2021	12/9/2024	0.92	50,000,000	49,963,000	49,988,421	48,264,000
Federal Agencies	3133EN4N7	Federal Farm Credit Bank	12/20/2022	12/20/2024	4.25	10,000,000	9,982,900	9,991,719	9,942,300
Federal Agencies	3133EN4N7	Federal Farm Credit Bank	12/20/2022	12/20/2024	4.25	25,000,000	24,954,500	24,977,966	24,855,750
Federal Agencies	3133EN4N7	Federal Farm Credit Bank	12/20/2022	12/20/2024	4.25	25,000,000	24,954,500	24,977,966	24,855,750
Federal Agencies	3135GAG39	Fannie Mae	3/30/2023	12/30/2024	5.38	25,000,000	25,000,000	25,000,000	24,933,750
Federal Agencies	3135GAG39	Fannie Mae	3/30/2023	12/30/2024	5.38	25,000,000	25,000,000	25,000,000	24,933,750
Federal Agencies	3135GAG39	Fannie Mae	3/30/2023	12/30/2024	5.38	25,000,000	25,000,000	25,000,000	24,933,750
Federal Agencies	3135GAG39	Fannie Mae	3/30/2023	12/30/2024	5.38	25,000,000	25,000,000	25,000,000	24,933,750
Federal Agencies	3133ENKS8	Federal Farm Credit Bank	1/11/2022	1/6/2025	1.13	20,000,000	19,955,000	19,984,698	19,329,600
Federal Agencies	3133ENKS8	Federal Farm Credit Bank	1/11/2022	1/6/2025	1.13	25,000,000	24,943,750	24,980,872	24,162,000
Federal Agencies	3133ENKS8	Federal Farm Credit Bank	1/11/2022	1/6/2025	1.13	25,000,000	24,943,750	24,980,872	24,162,000
Federal Agencies	3135G0X24	Fannie Mae	4/21/2021	1/7/2025	1.63	39,060,000	40,632,556	39,491,091	37,854,218
Federal Agencies	3133ENZ37	Federal Farm Credit Bank	11/10/2022	1/10/2025	4.88	10,000,000	9,999,400	9,999,716	10,031,500

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Par Value	Original Cost	Amortized	
				Date	Coupon			Book Value	Market Value
Federal Agencies	3133ENZ37	Federal Farm Credit Bank	11/10/2022	1/10/2025	4.88	20,000,000	19,998,800	19,999,432	20,063,000
Federal Agencies	3133ENZ37	Federal Farm Credit Bank	11/10/2022	1/10/2025	4.88	20,000,000	19,999,580	19,999,801	20,063,000
Federal Agencies	3133EPAG0	Federal Farm Credit Bank	2/10/2023	2/10/2025	4.25	10,000,000	9,947,200	9,970,675	9,966,300
Federal Agencies	3133EPAG0	Federal Farm Credit Bank	2/10/2023	2/10/2025	4.25	29,875,000	29,716,065	29,786,727	29,774,321
Federal Agencies	3137EAEP0	Freddie Mac	2/14/2020	2/12/2025	1.50	5,000,000	4,996,150	4,999,139	4,827,700
Federal Agencies	3137EAEP0	Freddie Mac	2/14/2020	2/12/2025	1.50	5,000,000	4,996,150	4,999,139	4,827,700
Federal Agencies	3137EAEP0	Freddie Mac	2/14/2020	2/12/2025	1.50	5,000,000	4,996,150	4,999,139	4,827,700
Federal Agencies	3137EAEP0	Freddie Mac	2/14/2020	2/12/2025	1.50	15,000,000	14,988,450	14,997,418	14,483,100
Federal Agencies	3137EAEP0	Freddie Mac	2/14/2020	2/12/2025	1.50	50,000,000	49,961,500	49,991,393	48,277,000
Federal Agencies	3137EAEP0	Freddie Mac	4/21/2021	2/12/2025	1.50	53,532,000	55,450,052	54,093,784	51,687,287
Federal Agencies	3130AUVZ4	Federal Home Loan Bank	2/13/2023	2/13/2025	4.50	50,000,000	49,921,500	49,956,079	49,887,000
Federal Agencies	3130AV7L0	Federal Home Loan Bank	3/3/2023	2/28/2025	5.00	25,000,000	24,967,000	24,980,780	25,095,250
Federal Agencies	3130AV7L0	Federal Home Loan Bank	3/3/2023	2/28/2025	5.00	35,000,000	34,953,800	34,973,092	35,133,350
Federal Agencies	3133ELQY3	Federal Farm Credit Bank	3/23/2020	3/3/2025	1.21	16,000,000	15,990,720	15,997,806	15,399,360
Federal Agencies	3133ELQY3	Federal Farm Credit Bank	3/23/2020	3/3/2025	1.21	24,000,000	23,964,240	23,991,545	23,099,040
Federal Agencies	3133EMWT5	Federal Farm Credit Bank	4/21/2021	4/21/2025	0.60	50,000,000	49,973,500	49,991,366	47,600,500
Federal Agencies	3135G03U5	Fannie Mae	12/8/2021	4/22/2025	0.63	37,938,000	37,367,792	37,717,050	36,076,382
Federal Agencies	3135G03U5	Fannie Mae	7/12/2021	4/22/2025	0.63	50,000,000	50,108,000	50,037,330	47,546,500
Federal Agencies	3135G03U5	Fannie Mae	12/8/2021	4/22/2025	0.63	50,000,000	49,243,950	49,707,038	47,546,500
Federal Agencies	3133ENXE5	Federal Farm Credit Bank	5/23/2022	5/23/2025	2.85	6,000,000	5,991,600	5,996,107	5,864,640
Federal Agencies	3133ENXE5	Federal Farm Credit Bank	5/23/2022	5/23/2025	2.85	20,000,000	19,972,000	19,987,022	19,548,800
Federal Agencies	3130AWER7	Federal Home Loan Bank	6/12/2023	6/6/2025	4.63	10,000,000	9,991,700	9,994,024	10,057,500
Federal Agencies	3130AWER7	Federal Home Loan Bank	6/12/2023	6/6/2025	4.63	15,000,000	14,987,550	14,991,036	15,086,250
Federal Agencies	3130AWER7	Federal Home Loan Bank	6/12/2023	6/6/2025	4.63	25,000,000	24,979,250	24,985,060	25,143,750
Federal Agencies	3130AWER7	Federal Home Loan Bank	6/12/2023	6/6/2025	4.63	52,000,000	51,956,840	51,968,925	52,299,000
Federal Agencies	3130ASG86	Federal Home Loan Bank	8/4/2022	6/13/2025	3.38	11,940,000	12,000,178	11,970,492	11,761,139
Federal Agencies	3130ASG86	Federal Home Loan Bank	8/3/2022	6/13/2025	3.38	12,700,000	12,806,045	12,753,682	12,509,754
Federal Agencies	3130ATST5	Federal Home Loan Bank	5/10/2023	6/13/2025	4.38	3,000,000	3,012,270	3,008,485	2,996,640
Federal Agencies	3130ATST5	Federal Home Loan Bank	5/8/2023	6/13/2025	4.38	9,915,000	9,975,878	9,956,988	9,903,895
Federal Agencies	3130ATST5	Federal Home Loan Bank	5/8/2023	6/13/2025	4.38	10,000,000	10,065,000	10,044,831	9,988,800
Federal Agencies	3130ATST5	Federal Home Loan Bank	5/11/2023	6/13/2025	4.38	10,000,000	10,036,000	10,024,927	9,988,800
Federal Agencies	3130ATST5	Federal Home Loan Bank	5/17/2023	6/13/2025	4.38	24,000,000	24,079,440	24,055,440	23,973,120
Federal Agencies	3130ATST5	Federal Home Loan Bank	5/9/2023	6/13/2025	4.38	25,500,000	25,624,695	25,586,114	25,471,440
Federal Agencies	3130AWLY4	Federal Home Loan Bank	7/25/2023	6/13/2025	5.13	10,800,000	10,818,036	10,813,848	10,889,964
Federal Agencies	3130AWLY4	Federal Home Loan Bank	7/25/2023	6/13/2025	5.13	48,150,000	48,241,967	48,220,610	48,551,090
Federal Agencies	3133EN4B3	Federal Farm Credit Bank	12/13/2022	6/13/2025	4.25	15,000,000	14,988,383	14,993,269	14,938,500
Federal Agencies	3133EN4B3	Federal Farm Credit Bank	12/13/2022	6/13/2025	4.25	15,000,000	14,989,800	14,994,090	14,938,500
Federal Agencies	3133EN4B3	Federal Farm Credit Bank	12/13/2022	6/13/2025	4.25	15,000,000	14,989,050	14,993,655	14,938,500
Federal Agencies	3133ENYQ7	Federal Farm Credit Bank	6/13/2022	6/13/2025	2.95	50,000,000	49,975,500	49,988,175	48,935,000
Federal Agencies	3135G04Z3	Fannie Mae	12/8/2021	6/17/2025	0.50	4,655,000	4,656,640	4,614,265	4,393,389
Federal Agencies	3135G04Z3	Fannie Mae	12/8/2021	6/17/2025	0.50	10,000,000	9,789,600	9,912,865	9,438,000
Federal Agencies	3130AN4A5	Federal Home Loan Bank	7/12/2021	6/30/2025	0.70	17,680,000	17,734,631	17,700,586	16,729,523
Federal Agencies	3133EPKA2	Federal Farm Credit Bank	5/18/2023	8/18/2025	4.00	25,000,000	24,982,000	24,986,987	24,823,000
Federal Agencies	3133EPKA2	Federal Farm Credit Bank	5/18/2023	8/18/2025	4.00	26,500,000	26,483,835	26,488,313	26,312,380
Federal Agencies	3133EPKA2	Federal Farm Credit Bank	5/18/2023	8/18/2025	4.00	30,000,000	29,981,700	29,986,770	29,787,600
Federal Agencies	3135G05X7	Fannie Mae	3/4/2021	8/25/2025	0.38	25,000,000	24,684,250	24,883,742	23,377,500
Federal Agencies	3135G05X7	Fannie Mae	2/25/2021	8/25/2025	0.38	72,500,000	71,862,000	72,266,093	67,794,750
Federal Agencies	3130A8ZQ9	Federal Home Loan Bank	11/2/2021	9/12/2025	1.75	10,295,000	10,575,333	10,418,267	9,849,535
Federal Agencies	3133EPVY8	Federal Farm Credit Bank	9/15/2023	9/15/2025	5.00	8,230,000	8,224,074	8,224,950	8,298,721
Federal Agencies	3133EPVY8	Federal Farm Credit Bank	9/15/2023	9/15/2025	5.00	15,000,000	14,981,850	14,984,532	15,125,250

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Par Value	Original Cost	Amortized	
				Date	Coupon			Book Value	Market Value
Federal Agencies	3133EPVY8	Federal Farm Credit Bank	9/15/2023	9/15/2025	5.00	20,000,000	19,975,800	19,979,375	20,167,000
Federal Agencies	3137EAEX3	Freddie Mac	3/4/2021	9/23/2025	0.38	22,600,000	22,295,352	22,484,475	21,097,552
Federal Agencies	3133EPDL6	Federal Farm Credit Bank	3/15/2023	10/1/2025	4.85	50,000,000	50,000,000	50,000,000	50,403,500
Federal Agencies	3133EPYW9	Federal Farm Credit Bank	10/20/2023	10/20/2025	5.13	24,000,000	23,923,440	23,931,086	24,306,000
Federal Agencies	3133EPYW9	Federal Farm Credit Bank	10/20/2023	10/20/2025	5.13	25,000,000	24,985,500	24,986,948	25,318,750
Federal Agencies	3133EPYW9	Federal Farm Credit Bank	10/20/2023	10/20/2025	5.13	35,000,000	34,972,350	34,975,111	35,446,250
Federal Agencies	3133EPYW9	Federal Farm Credit Bank	10/20/2023	10/20/2025	5.13	50,000,000	49,972,000	49,974,796	50,637,500
Federal Agencies	3133ENEG1	Federal Farm Credit Bank	11/17/2021	11/17/2025	1.05	39,675,000	39,622,232	39,650,223	37,344,491
Federal Agencies	3133ENEG1	Federal Farm Credit Bank	11/17/2021	11/17/2025	1.05	55,000,000	54,923,000	54,963,845	51,769,300
Federal Agencies	3133ENHM5	Federal Farm Credit Bank	12/16/2021	12/16/2025	1.17	45,000,000	44,954,100	44,977,537	42,364,350
Federal Agencies	3133ENHM5	Federal Farm Credit Bank	12/16/2021	12/16/2025	1.17	50,000,000	49,949,000	49,975,041	47,071,500
Federal Agencies	3133EN5E6	Federal Farm Credit Bank	12/29/2022	12/29/2025	4.00	15,000,000	14,954,700	14,969,910	14,910,900
Federal Agencies	3133EN5E6	Federal Farm Credit Bank	12/29/2022	12/29/2025	4.00	20,000,000	19,939,600	19,959,880	19,881,200
Federal Agencies	3133EN5E6	Federal Farm Credit Bank	12/29/2022	12/29/2025	4.00	25,000,000	24,923,750	24,949,352	24,851,500
Federal Agencies	3133EN6A3	Federal Farm Credit Bank	1/13/2023	1/13/2026	4.00	20,000,000	19,982,400	19,988,069	19,858,400
Federal Agencies	3133EN6A3	Federal Farm Credit Bank	1/13/2023	1/13/2026	4.00	30,000,000	29,977,200	29,984,543	29,787,600
Federal Agencies	3130AUTC8	Federal Home Loan Bank	2/9/2023	2/6/2026	4.01	21,100,000	20,985,427	21,019,600	21,050,415
Federal Agencies	3133EPJX4	Federal Farm Credit Bank	5/17/2023	2/17/2026	3.63	25,000,000	24,928,500	24,944,760	24,695,750
Federal Agencies	3133EPJX4	Federal Farm Credit Bank	5/17/2023	2/17/2026	3.63	30,000,000	29,905,500	29,926,990	29,634,900
Federal Agencies	3133EPBJ3	Federal Farm Credit Bank	2/23/2023	2/23/2026	4.38	25,000,000	24,953,500	24,966,737	25,087,750
Federal Agencies	3133EPBJ3	Federal Farm Credit Bank	2/23/2023	2/23/2026	4.38	28,000,000	27,954,080	27,967,152	28,098,280
Federal Agencies	3133EPBJ3	Federal Farm Credit Bank	2/23/2023	2/23/2026	4.38	50,000,000	49,918,000	49,941,343	50,175,500
Federal Agencies	3133ENJ35	Federal Farm Credit Bank	8/25/2022	2/25/2026	3.32	35,000,000	34,957,650	34,973,994	34,324,150
Federal Agencies	3130AXB31	Federal Home Loan Bank	11/2/2023	3/13/2026	4.88	10,000,000	9,953,900	9,957,109	10,140,300
Federal Agencies	3130AXB31	Federal Home Loan Bank	11/2/2023	3/13/2026	4.88	10,000,000	9,950,700	9,954,132	10,140,300
Federal Agencies	3130AXB31	Federal Home Loan Bank	11/2/2023	3/13/2026	4.88	10,000,000	9,950,700	9,954,132	10,140,300
Federal Agencies	3133EMZ21	Federal Farm Credit Bank	8/9/2021	4/6/2026	0.69	15,500,000	15,458,150	15,479,678	14,329,905
Federal Agencies	3133ENUD0	Federal Farm Credit Bank	4/8/2022	4/8/2026	2.64	20,000,000	19,961,200	19,978,011	19,343,600
Federal Agencies	3133ENUD0	Federal Farm Credit Bank	4/8/2022	4/8/2026	2.64	30,000,000	29,941,800	29,967,016	29,015,400
Federal Agencies	3130AVWS7	Federal Home Loan Bank	5/10/2023	6/12/2026	3.75	17,045,000	16,991,479	17,002,667	16,898,583
Federal Agencies	3130AVWS7	Federal Home Loan Bank	5/17/2023	6/12/2026	3.75	20,000,000	19,939,200	19,951,609	19,828,200
Federal Agencies	3130AWAH3	Federal Home Loan Bank	6/1/2023	6/12/2026	4.00	10,000,000	9,934,300	9,947,001	9,971,600
Federal Agencies	3130AWAH3	Federal Home Loan Bank	6/1/2023	6/12/2026	4.00	15,000,000	14,899,350	14,918,807	14,957,400
Federal Agencies	3130AWLZ1	Federal Home Loan Bank	7/10/2023	6/12/2026	4.75	50,000,000	49,856,000	49,879,596	50,638,000
Federal Agencies	3133EPMU6	Federal Farm Credit Bank	6/15/2023	6/15/2026	4.25	20,000,000	19,969,200	19,974,820	20,032,400
Federal Agencies	3133EPMU6	Federal Farm Credit Bank	6/15/2023	6/15/2026	4.25	24,700,000	24,640,226	24,651,134	24,740,014
Federal Agencies	3133EPMU6	Federal Farm Credit Bank	6/15/2023	6/15/2026	4.25	30,000,000	29,951,400	29,960,269	30,048,600
Federal Agencies	3133EPNG6	Federal Farm Credit Bank	6/23/2023	6/23/2026	4.38	25,000,000	24,986,750	24,989,071	25,117,000
Federal Agencies	3133EPNG6	Federal Farm Credit Bank	6/23/2023	6/23/2026	4.38	25,000,000	24,986,750	24,989,071	25,117,000
Federal Agencies	3133EPNG6	Federal Farm Credit Bank	6/23/2023	6/23/2026	4.38	50,000,000	49,973,500	49,978,142	50,234,000
Federal Agencies	3133EPVP7	Federal Farm Credit Bank	9/8/2023	7/8/2026	4.75	10,000,000	9,991,700	9,992,623	10,135,500
Federal Agencies	3133EPVP7	Federal Farm Credit Bank	9/8/2023	7/8/2026	4.75	19,000,000	18,984,800	18,986,491	19,257,450
Federal Agencies	3133EPVP7	Federal Farm Credit Bank	9/8/2023	7/8/2026	4.75	21,000,000	20,982,780	20,984,695	21,284,550
Federal Agencies	3130ANNM8	Federal Home Loan Bank	8/19/2021	7/13/2026	1.05	25,000,000	25,000,000	25,000,000	23,046,500
Federal Agencies	3130ANNM8	Federal Home Loan Bank	8/19/2021	7/13/2026	1.05	25,000,000	25,000,000	25,000,000	23,046,500
Federal Agencies	3130ANNM8	Federal Home Loan Bank	8/19/2021	7/13/2026	1.05	25,000,000	25,000,000	25,000,000	23,046,500
Federal Agencies	3130ANNM8	Federal Home Loan Bank	8/19/2021	7/13/2026	1.05	25,000,000	25,000,000	25,000,000	23,046,500
Federal Agencies	3130ANMP2	Federal Home Loan Bank	8/20/2021	7/27/2026	1.07	25,000,000	25,000,000	25,000,000	23,030,000
Federal Agencies	3130ANMP2	Federal Home Loan Bank	8/20/2021	7/27/2026	1.07	25,000,000	25,000,000	25,000,000	23,030,000
Federal Agencies	3130ANMP2	Federal Home Loan Bank	8/20/2021	7/27/2026	1.07	25,000,000	25,000,000	25,000,000	23,030,000

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Par Value	Original Cost	Amortized	
				Date	Coupon			Book Value	Market Value
Federal Agencies	3130ANMP2	Federal Home Loan Bank	8/20/2021	7/27/2026	1.07	25,000,000	25,000,000	25,000,000	23,030,000
Federal Agencies	3133EPZY4	Federal Farm Credit Bank	10/30/2023	7/30/2026	5.00	3,000,000	2,991,930	2,992,436	3,063,330
Federal Agencies	3133EPZY4	Federal Farm Credit Bank	10/30/2023	7/30/2026	5.00	9,615,000	9,589,136	9,590,759	9,817,973
Federal Agencies	3133EPZY4	Federal Farm Credit Bank	10/30/2023	7/30/2026	5.00	16,000,000	15,956,960	15,959,661	16,337,760
Federal Agencies	3133EPZY4	Federal Farm Credit Bank	10/30/2023	7/30/2026	5.00	25,000,000	24,936,750	24,940,719	25,527,750
Federal Agencies	3130ANTG5	Federal Home Loan Bank	9/13/2021	8/10/2026	1.05	25,000,000	25,000,000	25,000,000	22,995,500
Federal Agencies	3130ANTG5	Federal Home Loan Bank	9/13/2021	8/10/2026	1.05	25,000,000	25,000,000	25,000,000	22,995,500
Federal Agencies	3130ANTG5	Federal Home Loan Bank	9/13/2021	8/10/2026	1.05	25,000,000	25,000,000	25,000,000	22,995,500
Federal Agencies	3130ANTG5	Federal Home Loan Bank	9/13/2021	8/10/2026	1.05	25,000,000	25,000,000	25,000,000	22,995,500
Federal Agencies	3133EPSW6	Federal Farm Credit Bank	8/14/2023	8/14/2026	4.50	50,000,000	49,885,000	49,899,690	50,433,500
Federal Agencies	3130AP6T7	Federal Home Loan Bank	10/1/2021	9/3/2026	1.08	25,000,000	25,000,000	25,000,000	22,960,250
Federal Agencies	3130AP6T7	Federal Home Loan Bank	10/1/2021	9/3/2026	1.08	25,000,000	25,000,000	25,000,000	22,960,250
Federal Agencies	3130AP6T7	Federal Home Loan Bank	10/1/2021	9/3/2026	1.08	25,000,000	25,000,000	25,000,000	22,960,250
Federal Agencies	3133EMX7	Federal Farm Credit Bank	12/12/2023	9/10/2026	0.80	28,975,000	26,174,277	26,230,123	26,549,213
Federal Agencies	3130AXCP1	Federal Home Loan Bank	10/18/2023	9/11/2026	4.88	11,895,000	11,821,965	11,827,137	12,130,759
Federal Agencies	3130APPR0	Federal Home Loan Bank	11/18/2021	10/19/2026	1.43	25,000,000	25,000,000	25,000,000	23,104,250
Federal Agencies	3130APPR0	Federal Home Loan Bank	11/18/2021	10/19/2026	1.43	25,000,000	25,000,000	25,000,000	23,104,250
Federal Agencies	3130APPR0	Federal Home Loan Bank	11/18/2021	10/19/2026	1.43	25,000,000	25,000,000	25,000,000	23,104,250
Federal Agencies	3133EPZA6	Federal Farm Credit Bank	10/20/2023	10/20/2026	4.88	14,000,000	13,904,940	13,911,272	14,294,420
Federal Agencies	3133EPZA6	Federal Farm Credit Bank	10/20/2023	10/20/2026	4.88	30,000,000	29,834,100	29,845,150	30,630,900
Federal Agencies	3134GYRY0	Freddie Mac	5/9/2023	11/2/2026	5.29	25,000,000	25,000,000	25,000,000	24,927,500
Federal Agencies	3134GYRY0	Freddie Mac	5/9/2023	11/2/2026	5.29	25,000,000	25,000,000	25,000,000	24,927,500
Federal Agencies	3134GYRY0	Freddie Mac	5/9/2023	11/2/2026	5.29	25,000,000	25,000,000	25,000,000	24,927,500
Federal Agencies	3130AQ7L1	Federal Home Loan Bank	12/16/2021	11/16/2026	1.61	25,000,000	25,000,000	25,000,000	23,161,250
Federal Agencies	3130AQ7L1	Federal Home Loan Bank	12/16/2021	11/16/2026	1.61	25,000,000	25,000,000	25,000,000	23,161,250
Federal Agencies	3130AQ7L1	Federal Home Loan Bank	12/16/2021	11/16/2026	1.61	25,000,000	25,000,000	25,000,000	23,161,250
Federal Agencies	3130AQ7L1	Federal Home Loan Bank	12/16/2021	11/16/2026	1.61	25,000,000	25,000,000	25,000,000	23,161,250
Federal Agencies	3130AXU63	Federal Home Loan Bank	11/17/2023	11/17/2026	4.63	50,000,000	49,911,500	49,915,134	50,729,000
Federal Agencies	3130AQJ95	Federal Home Loan Bank	1/14/2022	12/14/2026	1.65	25,000,000	25,000,000	25,000,000	23,149,500
Federal Agencies	3130AQJ95	Federal Home Loan Bank	1/14/2022	12/14/2026	1.65	25,000,000	25,000,000	25,000,000	23,149,500
Federal Agencies	3130AQJ95	Federal Home Loan Bank	1/14/2022	12/14/2026	1.65	25,000,000	25,000,000	25,000,000	23,149,500
Federal Agencies	3130ARB59	Federal Home Loan Bank	3/22/2022	3/8/2027	2.35	25,000,000	25,000,000	25,000,000	23,625,000
Federal Agencies	3130ARB59	Federal Home Loan Bank	3/22/2022	3/8/2027	2.35	25,000,000	25,000,000	25,000,000	23,625,000
Federal Agencies	3130ARB59	Federal Home Loan Bank	3/22/2022	3/8/2027	2.35	25,000,000	25,000,000	25,000,000	23,625,000
Federal Agencies	3133ENRD4	Federal Farm Credit Bank	3/16/2022	3/10/2027	1.68	48,573,000	47,432,020	47,843,274	45,151,518
Federal Agencies	3133ENTS9	Federal Farm Credit Bank	4/6/2022	4/5/2027	2.60	22,500,000	22,392,338	22,429,798	21,510,900
Federal Agencies	3133ENTS9	Federal Farm Credit Bank	4/6/2022	4/5/2027	2.60	24,500,000	24,377,010	24,419,804	23,422,980
Federal Agencies	3133ENTS9	Federal Farm Credit Bank	4/6/2022	4/5/2027	2.60	25,000,000	24,804,000	24,872,197	23,901,000
Federal Agencies	3133EN2L3	Federal Farm Credit Bank	11/17/2022	5/17/2027	4.13	4,650,000	4,646,792	4,647,593	4,661,393
Federal Agencies	3133EN2L3	Federal Farm Credit Bank	11/17/2022	5/17/2027	4.13	5,000,000	4,996,550	4,997,411	5,012,250
Federal Agencies	3133EN2L3	Federal Farm Credit Bank	11/17/2022	5/17/2027	4.13	21,000,000	20,987,001	20,990,247	21,051,450
Federal Agencies	3133EN2L3	Federal Farm Credit Bank	11/17/2022	5/17/2027	4.13	25,000,000	24,982,750	24,987,057	25,061,250
Federal Agencies	3133EPP66	Federal Farm Credit Bank	12/20/2023	5/20/2027	4.00	31,000,000	30,906,760	30,906,667	31,016,430
Federal Agencies	3133EPP66	Federal Farm Credit Bank	12/20/2023	5/20/2027	4.00	58,850,000	58,662,269	58,664,075	58,881,191
Federal Agencies	3130ASGU7	Federal Home Loan Bank	7/19/2022	6/11/2027	3.50	10,000,000	10,141,500	10,099,477	9,829,200

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Original Cost	Amortized	
				Date					Book Value	Market Value
Federal Agencies	3130ASGU7	Federal Home Loan Bank	7/19/2022	6/11/2027		3.50	12,375,000	12,552,829	12,500,017	12,163,635
Federal Agencies	3130ASGU7	Federal Home Loan Bank	7/20/2022	6/11/2027		3.50	21,725,000	22,016,550	21,930,080	21,353,937
Federal Agencies	3133EPMV4	Federal Farm Credit Bank	6/15/2023	6/15/2027		4.13	28,940,000	28,911,928	28,915,771	29,017,270
Federal Agencies	3133ENZK9	Federal Farm Credit Bank	7/7/2022	6/28/2027		3.24	27,865,000	28,099,066	28,029,117	27,146,362
Federal Agencies	3134GYYG1	Freddie Mac	8/16/2023	8/16/2027		6.00	25,000,000	25,000,000	25,000,000	24,999,000
Federal Agencies	3134GYYG1	Freddie Mac	8/16/2023	8/16/2027		6.00	25,000,000	25,000,000	25,000,000	24,999,000
Federal Agencies	3133EPBM6	Federal Farm Credit Bank	2/23/2023	8/23/2027		4.13	10,000,000	9,974,000	9,980,940	10,030,800
Federal Agencies	3133EPC60	Federal Farm Credit Bank	11/15/2023	11/15/2027		4.63	27,950,000	27,834,008	27,837,739	28,590,894
Federal Agencies	3133EPC60	Federal Farm Credit Bank	11/15/2023	11/15/2027		4.63	33,300,000	33,161,472	33,165,928	34,063,569
Federal Agencies	3133EPSK2	Federal Farm Credit Bank	8/7/2023	8/7/2028		4.25	19,500,000	19,412,250	19,419,310	19,691,295
Federal Agencies	3133EPUN3	Federal Farm Credit Bank	8/28/2023	8/28/2028		4.50	10,000,000	9,979,100	9,980,541	10,203,300
Federal Agencies	3133EPUN3	Federal Farm Credit Bank	8/28/2023	8/28/2028		4.50	15,000,000	14,962,800	14,965,366	15,304,950
Federal Agencies	3133EPUN3	Federal Farm Credit Bank	8/28/2023	8/28/2028		4.50	25,000,000	24,943,500	24,947,397	25,508,250
Federal Agencies	3133EPUN3	Federal Farm Credit Bank	8/28/2023	8/28/2028		4.50	33,000,000	32,904,960	32,911,514	33,670,890
Federal Agencies	3133EPC45	Federal Farm Credit Bank	11/13/2023	11/13/2028		4.63	12,000,000	11,984,040	11,984,468	12,380,280
Federal Agencies	3133EPC45	Federal Farm Credit Bank	11/13/2023	11/13/2028		4.63	20,000,000	19,971,600	19,972,362	20,633,800
Federal Agencies	3133EPC45	Federal Farm Credit Bank	11/13/2023	11/13/2028		4.63	55,000,000	54,922,285	54,924,369	56,742,950
Subtotals						2.99	\$ 6,615,228,000	\$ 6,606,179,709	\$ 6,606,693,647	\$ 6,486,972,395
Public Time Deposits	PPG24NBE1	Bank of San Francisco	7/10/2023	1/8/2024		5.54	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
Public Time Deposits	PPG250Y96	Bridge Bank NA	7/17/2023	1/16/2024		5.49	10,000,000	10,000,000	10,000,000	10,000,000
Public Time Deposits	PPG1KB100	Bank of San Francisco	12/4/2023	6/3/2024		5.44	10,000,000	10,000,000	10,000,000	10,000,000
Public Time Deposits	PPG2JA6N9	Bridge Bank NA	12/18/2023	6/17/2024		5.36	10,000,000	10,000,000	10,000,000	10,000,000
Subtotals						5.46	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000
Negotiable CDs	89115BPB0	Toronto Dominion Bank/NY	1/5/2023	1/3/2024		5.43	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000	\$ 49,998,500
Negotiable CDs	89115BPF1	Toronto Dominion Bank/NY	1/5/2023	1/5/2024		5.43	50,000,000	50,000,000	50,000,000	49,998,000
Negotiable CDs	06367D3V5	Bank of Montreal/CHI	1/13/2023	1/12/2024		5.24	70,000,000	70,000,000	70,000,000	69,989,500
Negotiable CDs	89115BQB9	Toronto Dominion Bank/NY	1/17/2023	1/17/2024		5.24	50,000,000	50,000,000	50,000,000	49,990,500
Negotiable CDs	65603AMM0	Norinchukin Bank/NY	9/21/2023	1/23/2024		5.65	55,000,000	55,000,000	55,000,000	55,008,250
Negotiable CDs	89115BST8	Toronto Dominion Bank/NY	1/30/2023	1/29/2024		5.21	100,000,000	100,000,000	100,000,000	99,968,000
Negotiable CDs	89115BY79	Toronto Dominion Bank/NY	3/8/2023	1/29/2024		5.75	50,000,000	50,000,000	50,000,000	50,007,500
Negotiable CDs	06417MT47	Bank of Nova Scotia/HOU	2/10/2023	2/9/2024		5.43	50,000,000	50,000,000	50,000,000	49,990,000
Negotiable CDs	89115BWK2	Toronto Dominion Bank/NY	3/1/2023	2/22/2024		5.58	50,000,000	50,000,000	50,000,000	49,995,000
Negotiable CDs	89115BXF2	Toronto Dominion Bank/NY	3/6/2023	3/6/2024		5.60	50,000,000	50,000,000	50,000,000	49,991,500
Negotiable CDs	65603APG0	Norinchukin Bank/NY	10/25/2023	4/23/2024		5.83	50,000,000	50,000,000	50,000,000	50,044,000
Negotiable CDs	78015JHT7	Royal Bank of Canada/NY	12/8/2023	6/3/2024		5.53	60,000,000	60,000,000	60,000,000	60,026,400
Negotiable CDs	89115BNG1	Toronto Dominion Bank/NY	6/27/2023	6/5/2024		5.85	50,000,000	50,000,000	50,000,000	50,056,000
Negotiable CDs	06367DBJ3	Bank of Montreal/CHI	7/17/2023	6/7/2024		5.89	50,000,000	50,000,000	50,000,000	50,071,500
Negotiable CDs	06367DAU9	Bank of Montreal/CHI	6/27/2023	6/21/2024		5.87	100,000,000	100,000,000	100,000,000	100,143,000
Negotiable CDs	78015JXW2	Royal Bank of Canada/NY	6/28/2023	6/28/2024		5.89	50,000,000	50,000,000	50,000,000	50,089,000
Negotiable CDs	06367DAX3	Bank of Montreal/CHI	7/5/2023	7/1/2024		6.00	100,000,000	100,000,000	100,000,000	100,223,000
Negotiable CDs	06367DBR5	Bank of Montreal/CHI	7/24/2023	7/1/2024		5.93	50,000,000	50,000,000	50,000,000	50,099,000
Negotiable CDs	06367DFX8	Bank of Montreal/CHI	12/8/2023	7/1/2024		5.56	50,000,000	50,000,000	50,000,000	50,037,000
Negotiable CDs	13606KZR0	Canadian Imperial Bank/NY	8/7/2023	7/1/2024		5.89	50,000,000	50,000,000	50,000,000	50,115,000
Negotiable CDs	89115BNV8	Toronto Dominion Bank/NY	12/8/2023	7/1/2024		5.56	50,000,000	50,000,000	50,000,000	50,049,500
Negotiable CDs	89115BRG7	Toronto Dominion Bank/NY	7/6/2023	7/1/2024		6.05	50,000,000	50,000,000	50,000,000	50,137,000
Negotiable CDs	89115BS84	Toronto Dominion Bank/NY	7/17/2023	7/1/2024		5.91	50,000,000	50,000,000	50,000,000	50,105,000
Negotiable CDs	89115BSQ4	Toronto Dominion Bank/NY	7/24/2023	7/1/2024		5.93	50,000,000	50,000,000	50,000,000	50,111,500
Negotiable CDs	89115BV80	Toronto Dominion Bank/NY	8/2/2023	7/3/2024		5.90	50,000,000	50,000,000	50,000,000	50,108,000

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Original Cost	Amortized	
				Date	Date				Book Value	Market Value
Negotiable CDs	06367DBW4	Bank of Montreal/CHI	8/1/2023	7/29/2024	5.97	50,000,000	50,000,000	50,000,000	50,000,000	50,135,500
Negotiable CDs	13606KZN9	Canadian Imperial Bank/NY	8/2/2023	7/29/2024	5.92	60,000,000	60,000,000	60,000,000	60,000,000	60,174,000
Negotiable CDs	06367DDS1	Bank of Montreal/CHI	10/10/2023	8/9/2024	5.88	50,000,000	50,000,000	50,000,000	50,000,000	50,138,000
Negotiable CDs	13606KD78	Canadian Imperial Bank/NY	9/20/2023	8/12/2024	5.92	50,000,000	50,000,000	50,000,000	50,000,000	50,171,000
Negotiable CDs	78015J7F8	Royal Bank of Canada/NY	9/20/2023	8/12/2024	5.93	60,000,000	60,000,000	60,000,000	60,000,000	60,202,200
Negotiable CDs	06367DCF0	Bank of Montreal/CHI	8/28/2023	8/14/2024	6.01	50,000,000	50,000,000	50,000,000	50,000,000	50,170,500
Negotiable CDs	78015JE37	Royal Bank of Canada/NY	10/31/2023	8/15/2024	5.86	50,000,000	50,000,000	50,000,000	50,000,000	50,163,000
Negotiable CDs	13606KF92	Canadian Imperial Bank/NY	10/10/2023	8/16/2024	5.88	50,000,000	50,000,000	50,000,000	50,000,000	50,168,000
Negotiable CDs	78015JE78	Royal Bank of Canada/NY	10/31/2023	8/26/2024	5.86	50,000,000	50,000,000	50,000,000	50,000,000	50,179,000
Negotiable CDs	13606KC38	Canadian Imperial Bank/NY	9/11/2023	9/9/2024	5.94	50,000,000	50,000,000	50,000,000	50,000,000	50,203,000
Negotiable CDs	78015J5K9	Royal Bank of Canada/NY	9/12/2023	9/9/2024	5.90	60,000,000	60,000,000	60,000,000	60,000,000	60,231,000
Negotiable CDs	06367DD44	Bank of Montreal/CHI	9/22/2023	9/23/2024	5.97	50,000,000	50,000,000	50,000,000	50,000,000	50,209,500
Negotiable CDs	78015JAK3	Royal Bank of Canada/NY	9/22/2023	9/23/2024	5.96	60,000,000	60,000,000	60,000,000	60,000,000	60,277,800
Negotiable CDs	06367DE43	Bank of Montreal/CHI	11/2/2023	10/21/2024	5.86	60,000,000	60,000,000	60,000,000	60,000,000	60,259,800
Negotiable CDs	89115BH52	Toronto Dominion Bank/NY	10/26/2023	10/21/2024	5.93	50,000,000	50,000,000	50,000,000	50,000,000	50,253,000
Negotiable CDs	06367DFA8	Bank of Montreal/CHI	12/1/2023	10/24/2024	5.58	50,000,000	50,000,000	50,000,000	50,000,000	50,119,000
Negotiable CDs	78015JJ73	Royal Bank of Canada/NY	12/13/2023	10/24/2024	5.48	50,000,000	50,000,000	50,000,000	50,000,000	50,110,500
Negotiable CDs	89115BP95	Toronto Dominion Bank/NY	12/11/2023	10/24/2024	5.58	50,000,000	50,000,000	50,000,000	50,000,000	50,133,000
Negotiable CDs	06367DEK7	Bank of Montreal/CHI	11/8/2023	11/6/2024	5.80	50,000,000	50,000,000	50,000,000	50,000,000	50,214,500
Subtotals					5.75	\$ 2,435,000,000	\$ 2,435,000,000	\$ 2,435,000,000	\$ 2,435,000,000	\$ 2,439,863,950
Commercial Paper	59515MAV7	Microsoft	10/27/2023	1/29/2024	0.00	\$ 50,000,000	\$ 49,301,528	\$ 49,791,944	\$ 49,791,944	\$ 49,772,000
Commercial Paper	62479LBC8	MUFG Bank Ltd/NY	10/27/2023	2/12/2024	0.00	20,000,000	19,661,600	19,868,400	19,868,400	19,865,600
Commercial Paper	62479LBP9	MUFG Bank Ltd/NY	10/26/2023	2/23/2024	0.00	50,000,000	49,058,333	49,584,097	49,584,097	49,579,500
Commercial Paper	62479LCD5	MUFG Bank Ltd/NY	11/3/2023	3/13/2024	0.00	50,000,000	48,972,014	49,435,000	49,435,000	49,436,000
Commercial Paper	89233GCF1	Toyota Motor Credit	11/7/2023	3/15/2024	0.00	50,000,000	49,014,583	49,434,722	49,434,722	49,427,500
Commercial Paper	62479LCR4	MUFG Bank Ltd/NY	11/8/2023	3/25/2024	0.00	50,000,000	48,920,917	49,343,167	49,343,167	49,346,000
Commercial Paper	62479LCR4	MUFG Bank Ltd/NY	9/21/2023	3/25/2024	0.00	60,000,000	58,239,200	59,204,800	59,204,800	59,215,200
Commercial Paper	62479LCU7	MUFG Bank Ltd/NY	11/28/2023	3/28/2024	0.00	85,000,000	83,411,539	83,857,883	83,857,883	83,849,950
Commercial Paper	59515MD85	Microsoft	11/29/2023	4/8/2024	0.00	50,000,000	49,030,236	49,274,528	49,274,528	49,255,000
Commercial Paper	62479LD85	MUFG Bank Ltd/NY	12/1/2023	4/8/2024	0.00	50,000,000	49,014,583	49,251,389	49,251,389	49,242,000
Commercial Paper	62479LD85	MUFG Bank Ltd/NY	12/11/2023	4/8/2024	0.00	50,000,000	49,095,931	49,255,472	49,255,472	49,242,000
Commercial Paper	59515MDA0	Microsoft	12/12/2023	4/10/2024	0.00	55,000,000	54,021,000	54,184,167	54,184,167	54,164,550
Commercial Paper	89233GE36	Toyota Motor Credit	8/8/2023	5/3/2024	0.00	60,000,000	57,489,333	58,852,000	58,852,000	58,887,600
Commercial Paper	89233GE69	Toyota Motor Credit	8/15/2023	5/6/2024	0.00	50,000,000	47,938,889	49,020,000	49,020,000	49,051,500
Commercial Paper	59515ME84	Microsoft	12/13/2023	5/8/2024	0.00	50,000,000	48,909,750	49,050,667	49,050,667	49,049,500
Commercial Paper	59515ME84	Microsoft	12/13/2023	5/8/2024	0.00	50,000,000	48,909,750	49,050,667	49,050,667	49,049,500
Commercial Paper	62479LG17	MUFG Bank Ltd/NY	10/26/2023	7/1/2024	0.00	50,000,000	48,046,042	48,571,806	48,571,806	48,644,000
Commercial Paper	89233GG18	Toyota Motor Credit	10/23/2023	7/1/2024	0.00	50,000,000	48,036,500	48,581,917	48,581,917	48,670,000
Commercial Paper	89233GG18	Toyota Motor Credit	11/7/2023	7/1/2024	0.00	50,000,000	48,169,833	48,594,556	48,594,556	48,670,000
Subtotals					0.00	\$ 980,000,000	\$ 955,241,561	\$ 964,207,181	\$ 964,207,181	\$ 964,417,400
Money Market Funds	09248U718	BlackRock Liquidity Funds T-Fund	12/31/2023	1/1/2024	5.24	\$ 12,911,006	\$ 12,911,006	\$ 12,911,006	\$ 12,911,006	\$ 12,911,006
Money Market Funds	31607A703	Fidelity Govt Portfolio	12/31/2023	1/1/2024	5.28	743,185,698	743,185,698	743,185,698	743,185,698	743,185,698
Money Market Funds	608919718	Federated Hermes Govt Obligations F	12/31/2023	1/1/2024	5.27	607,367,406	607,367,406	607,367,406	607,367,406	607,367,406
Money Market Funds	262006208	Dreyfus Government Cash Manageme	12/31/2023	1/1/2024	5.23	15,223,806	15,223,806	15,223,806	15,223,806	15,223,806
Money Market Funds	85749T517	State Street Institutional U.S. Govt MM	12/31/2023	1/1/2024	5.27	804,299,620	804,299,620	804,299,620	804,299,620	804,299,620
Money Market Funds	61747C319	Morgan Stanley Institutional Liquidity F	12/31/2023	1/1/2024	5.26	16,381,065	16,381,065	16,381,065	16,381,065	16,381,065
Subtotals					5.27	\$ 2,199,368,601	\$ 2,199,368,601	\$ 2,199,368,601	\$ 2,199,368,601	\$ 2,199,368,601

Investment Inventory Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Original Cost	Amortized	
				Date	Date				Book Value	Market Value
Supranationals	45906M3B5	Int'l Bank for Recon and Dev	3/23/2022	6/14/2024	1.98	\$ 100,000,000	\$ 100,000,000	\$ 100,000,000	\$ 98,474,000	
Supranationals	4581X0EE4	Inter-American Development Bank	7/1/2022	7/1/2024	3.25	80,000,000	79,992,000	79,998,008	79,215,200	
Supranationals	459056HV2	Int'l Bank for Recon and Dev	11/2/2021	8/28/2024	1.50	50,000,000	50,984,250	50,229,340	48,847,500	
Supranationals	4581X0DZ8	Inter-American Development Bank	11/4/2021	9/23/2024	0.50	50,000,000	49,595,500	49,897,916	48,390,500	
Supranationals	45950VQG4	International Finance Corp	10/22/2021	9/23/2024	0.44	10,000,000	9,918,700	9,979,732	9,655,100	
Supranationals	4581X0CM8	Inter-American Development Bank	4/26/2021	1/15/2025	2.13	100,000,000	105,676,000	101,585,941	97,342,000	
Supranationals	459058JB0	Int'l Bank for Recon and Dev	7/23/2021	4/22/2025	0.63	40,000,000	40,086,000	40,029,965	38,001,200	
Supranationals	4581X0DN5	Inter-American Development Bank	11/1/2021	7/15/2025	0.63	28,900,000	28,519,098	28,741,948	27,237,961	
Supranationals	45950VRU2	International Finance Corp	1/26/2023	1/26/2026	4.02	100,000,000	100,000,000	100,000,000	99,112,000	
Supranationals	45818WDG8	Inter-American Development Bank	8/25/2021	2/27/2026	0.82	19,500,000	19,556,907	19,527,227	18,014,100	
Supranationals	45906M4C2	Int'l Bank for Recon and Dev	6/15/2023	6/15/2026	5.75	32,000,000	32,000,000	32,000,000	32,038,080	
Subtotals						2.35	\$ 610,400,000	\$ 616,328,455	\$ 611,990,077	\$ 596,327,641
Grand Totals						3.12	\$ 16,254,996,601	\$ 16,224,787,358	\$ 16,226,391,880	\$ 15,932,609,237

Monthly Investment Earnings Pooled Fund

For month ended December 31, 2023

Type of Investment	CUSIP	Issuer Name	Par Value	Accrued Interest Earned	(Amortization) / Accretion	Realized Gain/(Loss)	Total Earnings
U.S. Treasuries	912797JP3	B 0.000 04/23/2024	\$ 100,000,000		87,000		\$ 87,000
U.S. Treasuries	9128285Z9	T 2.500 01/31/2024	50,000,000	105,299	(91,712)		13,587
U.S. Treasuries	912828B66	T 2.750 02/15/2024	50,000,000	115,829	(11,481)		104,347
U.S. Treasuries	912828G38	T 2.250 11/15/2024	50,000,000	95,810	(72,728)		23,082
U.S. Treasuries	912828G38	T 2.250 11/15/2024	50,000,000	95,810	(74,467)		21,343
U.S. Treasuries	912828R36	T 1.625 05/15/2026	50,000,000	69,196	(38,871)		30,325
U.S. Treasuries	912828R36	T 1.625 05/15/2026	50,000,000	69,196	(34,036)		35,161
U.S. Treasuries	912828XB1	T 2.125 05/15/2025	50,000,000	90,488	(65,387)		25,101
U.S. Treasuries	912828XT2	T 2.000 05/31/2024	50,000,000	84,699	(66,202)		18,498
U.S. Treasuries	912828Y87	T 1.750 07/31/2024	50,000,000	73,709	(56,226)		17,484
U.S. Treasuries	912828YM6	T 1.500 10/31/2024	50,000,000	63,874	(41,798)		22,075
U.S. Treasuries	912828YY0	T 1.750 12/31/2024	50,000,000	73,735	(49,765)		23,971
U.S. Treasuries	912828Z52	T 1.375 01/31/2025	50,000,000	57,914	(33,489)		24,426
U.S. Treasuries	912828Z52	T 1.375 01/31/2025	50,000,000	57,914	(33,700)		24,214
U.S. Treasuries	912828ZC7	T 1.125 02/28/2025	50,000,000	47,905	(21,690)		26,216
U.S. Treasuries	912828ZC7	T 1.125 02/28/2025	50,000,000	47,905	(21,636)		26,269
U.S. Treasuries	912828ZF0	T 0.500 03/31/2025	50,000,000	21,175	4,732		25,906
U.S. Treasuries	912828ZF0	T 0.500 03/31/2025	50,000,000	21,175	3,443		24,618
U.S. Treasuries	912828ZL7	T 0.375 04/30/2025	50,000,000	15,968	8,266		24,234
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,534	16,915		27,448
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,534	18,849		29,382
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,534	14,756		25,289
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,534	16,772		27,305
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,534	15,378		25,912
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,534	14,750		25,284
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,534	10,877		21,411
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,534	12,926		23,459
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,534	32,670		43,204
U.S. Treasuries	91282CAB7	T 0.250 07/31/2025	50,000,000	10,530	11,519		22,049
U.S. Treasuries	91282CAB7	T 0.250 07/31/2025	50,000,000	10,530	13,566		24,096
U.S. Treasuries	91282CAM3	T 0.250 09/30/2025	50,000,000	10,587	17,234		27,822
U.S. Treasuries	91282CAM3	T 0.250 09/30/2025	50,000,000	10,587	14,592		25,179
U.S. Treasuries	91282CAT8	T 0.250 10/31/2025	50,000,000	10,646	12,719		23,364
U.S. Treasuries	91282CAT8	T 0.250 10/31/2025	50,000,000	10,646	16,771		27,417
U.S. Treasuries	91282CAT8	T 0.250 10/31/2025	50,000,000	10,646	17,325		27,970
U.S. Treasuries	91282CBA8	T 0.125 12/15/2023		2,391	3,251		5,641
U.S. Treasuries	91282CBA8	T 0.125 12/15/2023		2,391	11,368		13,759
U.S. Treasuries	91282CBA8	T 0.125 12/15/2023		2,391	10,675		13,066
U.S. Treasuries	91282CBC4	T 0.375 12/31/2025	50,000,000	15,800	9,544		25,344
U.S. Treasuries	91282CBC4	T 0.375 12/31/2025	50,000,000	15,800	12,767		28,567
U.S. Treasuries	91282CBR1	T 0.250 03/15/2024	50,000,000	10,646	54,230		64,875
U.S. Treasuries	91282CBW0	T 0.750 04/30/2026	50,000,000	31,937	5,928		37,865
U.S. Treasuries	91282CBW0	T 0.750 04/30/2026	50,000,000	31,937	4,739		36,676
U.S. Treasuries	91282CCC3	T 0.250 05/15/2024	50,000,000	10,646	8,319		18,965
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,868	1,162		38,029
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,868	(1,203)		35,665
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,868	(5,941)		30,927
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,868	(5,639)		31,229

Monthly Investment Earnings Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Accrued Interest Earned	(Amortization) / Accretion	Realized Gain/(Loss)	Total Earnings
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,868	(7,040)		29,828
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,868	(4,172)		32,696
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,868	1,114		37,981
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,868	7,322		44,190
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,868	18,408		55,276
U.S. Treasuries	91282CCL3	T 0.375 07/15/2024	50,000,000	15,795	56		15,851
U.S. Treasuries	91282CCL3	T 0.375 07/15/2024	50,000,000	15,795	1,131		16,926
U.S. Treasuries	91282CCL3	T 0.375 07/15/2024	50,000,000	15,795	91,224		107,019
U.S. Treasuries	91282CCT6	T 0.375 08/15/2024	50,000,000	15,795	2,899		18,694
U.S. Treasuries	91282CCW9	T 0.750 08/31/2026	50,000,000	31,937	9,496		41,433
U.S. Treasuries	91282CCZ2	T 0.875 09/30/2026	50,000,000	37,056	5,295		42,351
U.S. Treasuries	91282CCZ2	T 0.875 09/30/2026	50,000,000	37,056	5,595		42,651
U.S. Treasuries	91282CCZ2	T 0.875 09/30/2026	50,000,000	37,056	11,694		48,750
U.S. Treasuries	91282CDK4	T 1.250 11/30/2026	50,000,000	52,937	(1,229)		51,708
U.S. Treasuries	91282CDK4	T 1.250 11/30/2026	50,000,000	52,937	(1,997)		50,940
U.S. Treasuries	91282CDK4	T 1.250 11/30/2026	50,000,000	52,937	53,063		106,000
U.S. Treasuries	91282CDQ1	T 1.250 12/31/2026	50,000,000	52,668	51,594		104,262
U.S. Treasuries	91282CDV0	T 0.875 01/31/2024	50,000,000	36,855	26,719		63,574
U.S. Treasuries	91282CDV0	T 0.875 01/31/2024	50,000,000	36,855	65,501		102,355
U.S. Treasuries	91282CEF4	T 2.500 03/31/2027	25,000,000	52,937	4,125		57,062
U.S. Treasuries	91282CFK2	T 3.500 09/15/2025	50,000,000	149,038	29,766		178,805
U.S. Treasuries	91282CHX2	T 4.375 08/31/2028	50,000,000	120,192	(1,337)		118,855
Subtotals			\$ 3,375,000,000	\$ 2,645,966	\$ 126,299	\$ -	\$ 2,772,265
Federal Agencies	3130A1XJ2	FHLB 2.875 06/14/2024	\$ 25,500,000	\$ 61,094	\$ (2,131)		\$ 58,962
Federal Agencies	3130A1XJ2	FHLB 2.875 06/14/2024	50,000,000	119,792	(8,321)		111,471
Federal Agencies	3130A1XJ2	FHLB 2.875 06/14/2024	17,980,000	43,077	(2,610)		40,467
Federal Agencies	3130A1XJ2	FHLB 2.875 06/14/2024	15,955,000	38,226	(2,186)		36,040
Federal Agencies	3130A3VC5	FHLB 2.250 12/08/2023		13,125	(8,683)		4,442
Federal Agencies	3130A3VC5	FHLB 2.250 12/08/2023		4,375	(2,894)		1,481
Federal Agencies	3130A8ZQ9	FHLB 1.750 09/12/2025	10,295,000	15,014	(6,163)		8,850
Federal Agencies	3130AFW94	FHLB 2.500 02/13/2024	39,010,000	81,271	(61,729)		19,542
Federal Agencies	3130AN4A5	FHLB 0.700 06/30/2025	17,680,000	10,313	(1,169)		9,145
Federal Agencies	3130ANMP2	FHLB 1.070 07/27/2026	25,000,000	22,292			22,292
Federal Agencies	3130ANMP2	FHLB 1.070 07/27/2026	25,000,000	22,292			22,292
Federal Agencies	3130ANMP2	FHLB 1.070 07/27/2026	25,000,000	22,292			22,292
Federal Agencies	3130ANMP2	FHLB 1.070 07/27/2026	25,000,000	22,292			22,292
Federal Agencies	3130ANNM8	FHLB 1.050 07/13/2026	25,000,000	21,875			21,875
Federal Agencies	3130ANNM8	FHLB 1.050 07/13/2026	25,000,000	21,875			21,875
Federal Agencies	3130ANNM8	FHLB 1.050 07/13/2026	25,000,000	21,875			21,875
Federal Agencies	3130ANNM8	FHLB 1.050 07/13/2026	25,000,000	21,875			21,875
Federal Agencies	3130ANTG5	FHLB 1.050 08/10/2026	25,000,000	21,875			21,875
Federal Agencies	3130ANTG5	FHLB 1.050 08/10/2026	25,000,000	21,875			21,875
Federal Agencies	3130ANTG5	FHLB 1.050 08/10/2026	25,000,000	21,875			21,875
Federal Agencies	3130ANTG5	FHLB 1.050 08/10/2026	25,000,000	21,875			21,875
Federal Agencies	3130AP6T7	FHLB 1.075 09/03/2026	25,000,000	22,396			22,396
Federal Agencies	3130AP6T7	FHLB 1.075 09/03/2026	25,000,000	22,396			22,396
Federal Agencies	3130AP6T7	FHLB 1.075 09/03/2026	25,000,000	22,396			22,396
Federal Agencies	3130AP6T7	FHLB 1.075 09/03/2026	25,000,000	22,396			22,396

Monthly Investment Earnings

Pooled Fund

<u>Type of Investment</u>	<u>CUSIP</u>	<u>Issuer Name</u>	<u>Par Value</u>	<u>Accrued Interest Earned</u>	<u>(Amortization) / Accretion</u>	<u>Realized Gain/(Loss)</u>	<u>Total Earnings</u>
Federal Agencies	3130APPR0	FHLB 1.430 10/19/2026	25,000,000	29,792			29,792
Federal Agencies	3130APPR0	FHLB 1.430 10/19/2026	25,000,000	29,792			29,792
Federal Agencies	3130APPR0	FHLB 1.430 10/19/2026	25,000,000	29,792			29,792
Federal Agencies	3130APPR0	FHLB 1.430 10/19/2026	25,000,000	29,792			29,792
Federal Agencies	3130AQ7L1	FHLB 1.605 11/16/2026	25,000,000	33,438			33,438
Federal Agencies	3130AQ7L1	FHLB 1.605 11/16/2026	25,000,000	33,438			33,438
Federal Agencies	3130AQ7L1	FHLB 1.605 11/16/2026	25,000,000	33,438			33,438
Federal Agencies	3130AQ7L1	FHLB 1.605 11/16/2026	25,000,000	33,438			33,438
Federal Agencies	3130AQJ95	FHLB 1.645 12/14/2026	25,000,000	34,271			34,271
Federal Agencies	3130AQJ95	FHLB 1.645 12/14/2026	25,000,000	34,271			34,271
Federal Agencies	3130AQJ95	FHLB 1.645 12/14/2026	25,000,000	34,271			34,271
Federal Agencies	3130AQJ95	FHLB 1.645 12/14/2026	25,000,000	34,271			34,271
Federal Agencies	3130ARB59	FHLB 2.350 03/08/2027	25,000,000	48,958			48,958
Federal Agencies	3130ARB59	FHLB 2.350 03/08/2027	25,000,000	48,958			48,958
Federal Agencies	3130ARB59	FHLB 2.350 03/08/2027	25,000,000	48,958			48,958
Federal Agencies	3130ARB59	FHLB 2.350 03/08/2027	25,000,000	48,958			48,958
Federal Agencies	3130ARHG9	FHLB 2.125 02/28/2024	25,000,000	44,271	1,253		45,524
Federal Agencies	3130ARHG9	FHLB 2.125 02/28/2024	11,000,000	19,479	551		20,031
Federal Agencies	3130ASG86	FHLB 3.375 06/13/2025	12,700,000	35,719	(3,146)		32,573
Federal Agencies	3130ASG86	FHLB 3.375 06/13/2025	11,940,000	33,581	(1,787)		31,794
Federal Agencies	3130ASGU7	FHLB 3.500 06/11/2027	12,375,000	36,094	(3,083)		33,011
Federal Agencies	3130ASGU7	FHLB 3.500 06/11/2027	10,000,000	29,167	(2,453)		26,713
Federal Agencies	3130ASGU7	FHLB 3.500 06/11/2027	21,725,000	63,365	(5,058)		58,307
Federal Agencies	3130ASHK8	FHLB 3.125 06/14/2024	28,000,000	72,917	4,271		77,188
Federal Agencies	3130ASHK8	FHLB 3.125 06/14/2024	28,210,000	73,464	4,253		77,716
Federal Agencies	3130ASME6	FHLB 3.000 07/08/2024	15,000,000	37,500	1,234		38,734
Federal Agencies	3130ASME6	FHLB 3.000 07/08/2024	17,500,000	43,750	1,440		45,190
Federal Agencies	3130ASME6	FHLB 3.000 07/08/2024	10,000,000	25,000	823		25,823
Federal Agencies	3130ATST5	FHLB 4.375 06/13/2025	10,000,000	36,458	(2,627)		33,831
Federal Agencies	3130ATST5	FHLB 4.375 06/13/2025	9,915,000	36,148	(2,461)		33,688
Federal Agencies	3130ATST5	FHLB 4.375 06/13/2025	25,500,000	92,969	(5,046)		87,922
Federal Agencies	3130ATST5	FHLB 4.375 06/13/2025	3,000,000	10,938	(497)		10,440
Federal Agencies	3130ATST5	FHLB 4.375 06/13/2025	10,000,000	36,458	(1,461)		34,998
Federal Agencies	3130ATST5	FHLB 4.375 06/13/2025	24,000,000	87,500	(3,249)		84,251
Federal Agencies	3130ATT31	FHLB 4.500 10/03/2024	50,000,000	187,500	6,160		193,660
Federal Agencies	3130ATUQ8	FHLB 4.750 03/08/2024	10,000,000	39,583	(861)		38,723
Federal Agencies	3130ATUQ8	FHLB 4.750 03/08/2024	20,000,000	79,167	(52)		79,115
Federal Agencies	3130ATUQ8	FHLB 4.750 03/08/2024	30,000,000	118,750	(117)		118,633
Federal Agencies	3130ATUQ8	FHLB 4.750 03/08/2024	30,000,000	118,750	1,468		120,218
Federal Agencies	3130ATUQ8	FHLB 4.750 03/08/2024	25,000,000	98,958	1,224		100,182
Federal Agencies	3130ATVD6	FHLB 4.875 09/13/2024	50,000,000	203,125	(2,856)		200,269
Federal Agencies	3130AU4V3	FHLB 4.800 01/08/2024	11,000,000	44,000	86		44,086
Federal Agencies	3130AU4V3	FHLB 4.800 01/08/2024	25,000,000	100,000	979		100,979
Federal Agencies	3130AUTC8	FHLB 4.010 02/06/2026	21,100,000	70,509	3,250		73,759
Federal Agencies	3130AUVZ4	FHLB 4.500 02/13/2025	50,000,000	187,500	3,329		190,829
Federal Agencies	3130AUYG3	FHLB 5.100 02/16/2024	25,000,000	106,250	297		106,547
Federal Agencies	3130AV7L0	FHLB 5.000 02/28/2025	25,000,000	104,167	1,405		105,572
Federal Agencies	3130AV7L0	FHLB 5.000 02/28/2025	35,000,000	145,833	1,967		147,801
Federal Agencies	3130AVWS7	FHLB 3.750 06/12/2026	17,045,000	53,266	1,470		54,735

Monthly Investment Earnings

Pooled Fund

<u>Type of Investment</u>	<u>CUSIP</u>	<u>Issuer Name</u>	<u>Par Value</u>	<u>Accrued Interest Earned</u>	<u>(Amortization) / Accretion</u>	<u>Realized Gain/(Loss)</u>	<u>Total Earnings</u>
Federal Agencies	3130AVWS7	FHLB 3.750 06/12/2026	20,000,000	62,500	1,680		64,180
Federal Agencies	3130AWAH3	FHLB 4.000 06/12/2026	15,000,000	50,000	2,819		52,819
Federal Agencies	3130AWAH3	FHLB 4.000 06/12/2026	10,000,000	33,333	1,840		35,173
Federal Agencies	3130AWER7	FHLB 4.625 06/06/2025	25,000,000	96,354	887		97,241
Federal Agencies	3130AWER7	FHLB 4.625 06/06/2025	15,000,000	57,813	532		58,345
Federal Agencies	3130AWER7	FHLB 4.625 06/06/2025	52,000,000	200,417	1,845		202,262
Federal Agencies	3130AWER7	FHLB 4.625 06/06/2025	10,000,000	38,542	355		38,897
Federal Agencies	3130AWFH8	FHLB 5.510 07/12/2024	50,000,000	229,583			229,583
Federal Agencies	3130AWLY4	FHLB 5.125 06/13/2025	48,150,000	205,641	(4,138)		201,503
Federal Agencies	3130AWLY4	FHLB 5.125 06/13/2025	10,800,000	46,125	(811)		45,314
Federal Agencies	3130AWLZ1	FHLB 4.750 06/12/2026	50,000,000	197,917	4,180		202,096
Federal Agencies	3130AXB31	FHLB 4.875 03/13/2026	10,000,000	40,625	1,658		42,283
Federal Agencies	3130AXB31	FHLB 4.875 03/13/2026	10,000,000	40,625	1,773		42,398
Federal Agencies	3130AXB31	FHLB 4.875 03/13/2026	10,000,000	40,625	1,773		42,398
Federal Agencies	3130AXCP1	FHLB 4.875 09/11/2026	11,895,000	48,323	2,138		50,461
Federal Agencies	3130AXU63	FHLB 4.625 11/17/2026	50,000,000	192,708	2,503		195,212
Federal Agencies	313384ST7	FHDN 0.000 02/06/2024	10,650,000		44,020		44,020
Federal Agencies	313384YV5	FHDN 0.000 07/01/2024	25,000,000		112,913		112,913
Federal Agencies	313384YV5	FHDN 0.000 07/01/2024	25,000,000		112,913		112,913
Federal Agencies	313384YV5	FHDN 0.000 07/01/2024	25,000,000		112,913		112,913
Federal Agencies	3133ELCP7	FFCB 1.625 12/03/2024	25,000,000	33,854	679		34,533
Federal Agencies	3133ELNE0	FFCB 1.430 02/14/2024	20,495,000	24,423	(9,891)		14,533
Federal Agencies	3133ELQY3	FFCB 1.210 03/03/2025	24,000,000	24,200	614		24,814
Federal Agencies	3133ELQY3	FFCB 1.210 03/03/2025	16,000,000	16,133	159		16,293
Federal Agencies	3133EM4X7	FFCB 0.800 09/10/2026	28,975,000	12,234	55,847		68,081
Federal Agencies	3133EM5X6	FFCB 0.430 09/23/2024	25,000,000	8,958	714		9,673
Federal Agencies	3133EM5X6	FFCB 0.430 09/23/2024	50,000,000	17,917	1,428		19,345
Federal Agencies	3133EM5X6	FFCB 0.430 09/23/2024	50,000,000	17,917	1,428		19,345
Federal Agencies	3133EMRZ7	FFCB 0.250 02/26/2024	5,000,000	1,042	51		1,093
Federal Agencies	3133EMRZ7	FFCB 0.250 02/26/2024	5,000,000	1,042	51		1,093
Federal Agencies	3133EMRZ7	FFCB 0.250 02/26/2024	100,000,000	20,833	1,019		21,853
Federal Agencies	3133EMTW2	FFCB 0.300 03/18/2024	50,000,000	12,500	1,711		14,211
Federal Agencies	3133EMTW2	FFCB 0.300 03/18/2024	50,000,000	12,500	1,713		14,213
Federal Agencies	3133EMV25	FFCB 0.450 07/23/2024	50,000,000	18,750	(2,636)		16,114
Federal Agencies	3133EMWT5	FFCB 0.600 04/21/2025	50,000,000	25,000	562		25,562
Federal Agencies	3133EMWV0	FFCB 0.350 04/22/2024	39,000,000	11,375	(312)		11,063
Federal Agencies	3133EMWV0	FFCB 0.350 04/22/2024	29,424,000	8,582	(236)		8,346
Federal Agencies	3133EMWV0	FFCB 0.350 04/22/2024	16,545,000	4,826	(132)		4,693
Federal Agencies	3133EMZ21	FFCB 0.690 04/06/2026	15,500,000	8,913	763		9,675
Federal Agencies	3133EN2L3	FFCB 4.125 05/17/2027	21,000,000	72,188	245		72,433
Federal Agencies	3133EN2L3	FFCB 4.125 05/17/2027	5,000,000	17,188	65		17,253
Federal Agencies	3133EN2L3	FFCB 4.125 05/17/2027	4,650,000	15,984	61		16,045
Federal Agencies	3133EN2L3	FFCB 4.125 05/17/2027	25,000,000	85,938	326		86,263
Federal Agencies	3133EN4B3	FFCB 4.250 06/13/2025	15,000,000	53,125	394		53,519
Federal Agencies	3133EN4B3	FFCB 4.250 06/13/2025	15,000,000	53,125	346		53,471
Federal Agencies	3133EN4B3	FFCB 4.250 06/13/2025	15,000,000	53,125	372		53,497
Federal Agencies	3133EN4N7	FFCB 4.250 12/20/2024	25,000,000	88,542	1,930		90,471
Federal Agencies	3133EN4N7	FFCB 4.250 12/20/2024	10,000,000	35,417	725		36,142
Federal Agencies	3133EN4N7	FFCB 4.250 12/20/2024	25,000,000	88,542	1,930		90,471

Monthly Investment Earnings

Pooled Fund

<u>Type of Investment</u>	<u>CUSIP</u>	<u>Issuer Name</u>	<u>Par Value</u>	<u>Accrued Interest Earned</u>	<u>(Amortization) / Accretion</u>	<u>Realized Gain/(Loss)</u>	<u>Total Earnings</u>
Federal Agencies	3133EN5E6	FFCB 4.000 12/29/2025	15,000,000	50,000	1,281		51,281
Federal Agencies	3133EN5E6	FFCB 4.000 12/29/2025	25,000,000	83,333	2,157		85,490
Federal Agencies	3133EN5E6	FFCB 4.000 12/29/2025	20,000,000	66,667	1,708		68,375
Federal Agencies	3133EN6A3	FFCB 4.000 01/13/2026	30,000,000	100,000	645		100,645
Federal Agencies	3133EN6A3	FFCB 4.000 01/13/2026	20,000,000	66,667	498		67,164
Federal Agencies	3133ENEG1	FFCB 1.050 11/17/2025	55,000,000	48,125	1,634		49,759
Federal Agencies	3133ENEG1	FFCB 1.050 11/17/2025	39,675,000	34,716	1,120		35,835
Federal Agencies	3133ENEJ5	FFCB 0.875 11/18/2024	50,000,000	36,458	1,626		38,085
Federal Agencies	3133ENEJ5	FFCB 0.875 11/18/2024	10,000,000	7,292	325		7,617
Federal Agencies	3133ENEJ5	FFCB 0.875 11/18/2024	10,000,000	7,292	325		7,617
Federal Agencies	3133ENGF1	FFCB 0.500 12/01/2023		0	0		0
Federal Agencies	3133ENGF1	FFCB 0.500 12/01/2023		0	0		0
Federal Agencies	3133ENGF1	FFCB 0.500 12/01/2023		0	0		0
Federal Agencies	3133ENGQ7	FFCB 0.920 12/09/2024	50,000,000	38,333	424		38,758
Federal Agencies	3133ENGQ7	FFCB 0.920 12/09/2024	50,000,000	38,333	1,047		39,380
Federal Agencies	3133ENHM5	FFCB 1.170 12/16/2025	45,000,000	43,875	974		44,849
Federal Agencies	3133ENHM5	FFCB 1.170 12/16/2025	50,000,000	48,750	1,082		49,832
Federal Agencies	3133ENHR4	FFCB 0.680 12/20/2023		22,251	768		23,019
Federal Agencies	3133ENHR4	FFCB 0.680 12/20/2023		8,972	323		9,295
Federal Agencies	3133ENHR4	FFCB 0.680 12/20/2023		8,972	312		9,285
Federal Agencies	3133ENJ35	FFCB 3.320 02/25/2026	35,000,000	96,833	1,026		97,859
Federal Agencies	3133ENJ84	FFCB 3.375 08/26/2024	50,000,000	140,625	3,541		144,166
Federal Agencies	3133ENKS8	FFCB 1.125 01/06/2025	20,000,000	18,750	1,279		20,029
Federal Agencies	3133ENKS8	FFCB 1.125 01/06/2025	25,000,000	23,438	1,598		25,036
Federal Agencies	3133ENKS8	FFCB 1.125 01/06/2025	25,000,000	23,438	1,598		25,036
Federal Agencies	3133ENLF5	FFCB 0.900 01/18/2024	50,000,000	37,500	12,946		50,446
Federal Agencies	3133ENLF5	FFCB 0.900 01/18/2024	11,856,000	8,892	5,296		14,188
Federal Agencies	3133ENP79	FFCB 4.250 09/26/2024	50,000,000	177,083	170		177,253
Federal Agencies	3133ENRD4	FFCB 1.680 03/10/2027	48,573,000	68,002	19,434		87,436
Federal Agencies	3133ENTS9	FFCB 2.600 04/05/2027	24,500,000	53,083	2,089		55,172
Federal Agencies	3133ENTS9	FFCB 2.600 04/05/2027	22,500,000	48,750	1,829		50,579
Federal Agencies	3133ENTS9	FFCB 2.600 04/05/2027	25,000,000	54,167	3,329		57,496
Federal Agencies	3133ENUD0	FFCB 2.640 04/08/2026	20,000,000	44,000	823		44,823
Federal Agencies	3133ENUD0	FFCB 2.640 04/08/2026	30,000,000	66,000	1,235		67,235
Federal Agencies	3133ENWP1	FFCB 2.625 05/16/2024	45,000,000	98,438	2,576		101,014
Federal Agencies	3133ENWP1	FFCB 2.625 05/16/2024	50,000,000	109,375	2,863		112,238
Federal Agencies	3133ENXE5	FFCB 2.850 05/23/2025	6,000,000	14,250	238		14,488
Federal Agencies	3133ENXE5	FFCB 2.850 05/23/2025	20,000,000	47,500	792		48,292
Federal Agencies	3133ENYH7	FFCB 2.625 06/10/2024	100,000,000	218,750	5,471		224,221
Federal Agencies	3133ENYQ7	FFCB 2.950 06/13/2025	50,000,000	122,917	693		123,610
Federal Agencies	3133ENYX2	FFCB 3.250 06/17/2024	50,000,000	135,417	1,272		136,689
Federal Agencies	3133ENYX2	FFCB 3.250 06/17/2024	25,000,000	67,708	1,251		68,959
Federal Agencies	3133ENYX2	FFCB 3.250 06/17/2024	25,000,000	67,708	1,240		68,949
Federal Agencies	3133ENZ37	FFCB 4.875 01/10/2025	20,000,000	81,250	47		81,297
Federal Agencies	3133ENZ37	FFCB 4.875 01/10/2025	10,000,000	40,625	23		40,648
Federal Agencies	3133ENZ37	FFCB 4.875 01/10/2025	20,000,000	81,250	16		81,266
Federal Agencies	3133ENZ94	FFCB 4.500 11/18/2024	25,000,000	93,750	1,124		94,874
Federal Agencies	3133ENZK9	FFCB 3.240 06/28/2027	27,865,000	75,236	(3,993)		71,242
Federal Agencies	3133ENZS2	FFCB 3.100 06/28/2024	25,000,000	64,583	530		65,113

Monthly Investment Earnings

Pooled Fund

<u>Type of Investment</u>	<u>CUSIP</u>	<u>Issuer Name</u>	<u>Par Value</u>	<u>Accrued Interest Earned</u>	<u>(Amortization) / Accretion</u>	<u>Realized Gain/(Loss)</u>	<u>Total Earnings</u>
Federal Agencies	3133ENZS2	FFCB 3.100 06/28/2024	50,000,000	129,167	1,145		130,312
Federal Agencies	3133ENZS2	FFCB 3.100 06/28/2024	25,000,000	64,583	573		65,156
Federal Agencies	3133EPAG0	FFCB 4.250 02/10/2025	29,875,000	105,807	6,740		112,547
Federal Agencies	3133EPAG0	FFCB 4.250 02/10/2025	10,000,000	35,417	2,239		37,656
Federal Agencies	3133EPBF1	FFCB 4.875 08/21/2024	10,000,000	40,625	244		40,869
Federal Agencies	3133EPBF1	FFCB 4.875 08/21/2024	25,000,000	101,563	567		102,129
Federal Agencies	3133EPBF1	FFCB 4.875 08/21/2024	20,000,000	81,250	453		81,703
Federal Agencies	3133EPBJ3	FFCB 4.375 02/23/2026	50,000,000	182,292	2,319		184,611
Federal Agencies	3133EPBJ3	FFCB 4.375 02/23/2026	25,000,000	91,146	1,315		92,461
Federal Agencies	3133EPBJ3	FFCB 4.375 02/23/2026	28,000,000	102,083	1,299		103,382
Federal Agencies	3133EPBM6	FFCB 4.125 08/23/2027	10,000,000	34,375	491		34,866
Federal Agencies	3133EPC45	FFCB 4.625 11/13/2028	12,000,000	46,250	271		46,521
Federal Agencies	3133EPC45	FFCB 4.625 11/13/2028	20,000,000	77,083	482		77,565
Federal Agencies	3133EPC45	FFCB 4.625 11/13/2028	55,000,000	211,979	1,319		213,298
Federal Agencies	3133EPC60	FFCB 4.625 11/15/2027	27,950,000	107,724	2,461		110,185
Federal Agencies	3133EPC60	FFCB 4.625 11/15/2027	33,300,000	128,344	2,939		131,283
Federal Agencies	3133EPDL6	FFCB 4.850 10/01/2025	50,000,000	202,083			202,083
Federal Agencies	3133EPHD0	FFCB 4.500 10/28/2024	20,000,000	75,000	1,784		76,784
Federal Agencies	3133EPHD0	FFCB 4.500 10/28/2024	25,000,000	93,750	2,315		96,065
Federal Agencies	3133EPJX4	FFCB 3.625 02/17/2026	30,000,000	90,625	2,909		93,534
Federal Agencies	3133EPJX4	FFCB 3.625 02/17/2026	25,000,000	75,521	2,201		77,722
Federal Agencies	3133EPKA2	FFCB 4.000 08/18/2025	26,500,000	88,333	609		88,942
Federal Agencies	3133EPKA2	FFCB 4.000 08/18/2025	30,000,000	100,000	689		100,689
Federal Agencies	3133EPKA2	FFCB 4.000 08/18/2025	25,000,000	83,333	678		84,011
Federal Agencies	3133EPMU6	FFCB 4.250 06/15/2026	30,000,000	106,250	1,375		107,625
Federal Agencies	3133EPMU6	FFCB 4.250 06/15/2026	20,000,000	70,833	871		71,705
Federal Agencies	3133EPMU6	FFCB 4.250 06/15/2026	24,700,000	87,479	1,691		89,170
Federal Agencies	3133EPMV4	FFCB 4.125 06/15/2027	28,940,000	99,481	596		100,077
Federal Agencies	3133EPNG6	FFCB 4.375 06/23/2026	50,000,000	182,292	750		183,041
Federal Agencies	3133EPNG6	FFCB 4.375 06/23/2026	25,000,000	91,146	375		91,521
Federal Agencies	3133EPNG6	FFCB 4.375 06/23/2026	25,000,000	91,146	375		91,521
Federal Agencies	3133EPP66	FFCB 4.000 05/20/2027	31,000,000	37,889	907		38,796
Federal Agencies	3133EPP66	FFCB 4.000 05/20/2027	58,850,000	71,928	1,807		73,734
Federal Agencies	3133EPSK2	FFCB 4.250 08/07/2028	19,500,000	69,063	1,489		70,551
Federal Agencies	3133EPSW6	FFCB 4.500 08/14/2026	50,000,000	187,500	3,253		190,753
Federal Agencies	3133EPUN3	FFCB 4.500 08/28/2028	10,000,000	37,500	355		37,855
Federal Agencies	3133EPUN3	FFCB 4.500 08/28/2028	25,000,000	93,750	959		94,709
Federal Agencies	3133EPUN3	FFCB 4.500 08/28/2028	15,000,000	56,250	631		56,881
Federal Agencies	3133EPUN3	FFCB 4.500 08/28/2028	33,000,000	123,750	1,613		125,363
Federal Agencies	3133EPVP7	FFCB 4.750 07/08/2026	19,000,000	75,208	456		75,664
Federal Agencies	3133EPVP7	FFCB 4.750 07/08/2026	10,000,000	39,583	249		39,832
Federal Agencies	3133EPVP7	FFCB 4.750 07/08/2026	21,000,000	83,125	516		83,641
Federal Agencies	3133EPVY8	FFCB 5.000 09/15/2025	8,230,000	34,292	251		34,543
Federal Agencies	3133EPVY8	FFCB 5.000 09/15/2025	15,000,000	62,500	770		63,270
Federal Agencies	3133EPVY8	FFCB 5.000 09/15/2025	20,000,000	83,333	1,026		84,360
Federal Agencies	3133EPYW9	FFCB 5.125 10/20/2025	50,000,000	213,542	1,187		214,729
Federal Agencies	3133EPYW9	FFCB 5.125 10/20/2025	25,000,000	106,771	615		107,386
Federal Agencies	3133EPYW9	FFCB 5.125 10/20/2025	35,000,000	149,479	1,173		150,652
Federal Agencies	3133EPYW9	FFCB 5.125 10/20/2025	24,000,000	102,500	3,247		105,747

Monthly Investment Earnings

Pooled Fund

<u>Type of Investment</u>	<u>CUSIP</u>	<u>Issuer Name</u>	<u>Par Value</u>	<u>Accrued Interest Earned</u>	<u>(Amortization) / Accretion</u>	<u>Realized Gain/(Loss)</u>	<u>Total Earnings</u>
Federal Agencies	3133EPZA6	FFCB 4.875 10/20/2026	30,000,000	121,875	4,692		126,567
Federal Agencies	3133EPZA6	FFCB 4.875 10/20/2026	14,000,000	56,875	2,689		59,564
Federal Agencies	3133EPZY4	FFCB 5.000 07/30/2026	25,000,000	104,167	1,953		106,120
Federal Agencies	3133EPZY4	FFCB 5.000 07/30/2026	3,000,000	12,500	249		12,749
Federal Agencies	3133EPZY4	FFCB 5.000 07/30/2026	9,615,000	40,063	799		40,861
Federal Agencies	3133EPZY4	FFCB 5.000 07/30/2026	16,000,000	66,667	1,329		67,996
Federal Agencies	3134GYRY0	FHLMC 5.290 11/02/2026	25,000,000	110,208			110,208
Federal Agencies	3134GYRY0	FHLMC 5.290 11/02/2026	25,000,000	110,208			110,208
Federal Agencies	3134GYRY0	FHLMC 5.290 11/02/2026	25,000,000	110,208			110,208
Federal Agencies	3134GYRY0	FHLMC 5.290 11/02/2026	25,000,000	110,208			110,208
Federal Agencies	3134GYUV2	FHLMC 5.940 06/29/2027		231,000			231,000
Federal Agencies	3134GYUV2	FHLMC 5.940 06/29/2027		115,500			115,500
Federal Agencies	3134GYUV2	FHLMC 5.940 06/29/2027		115,500			115,500
Federal Agencies	3134GYYG1	FHLMC 6.000 08/16/2027	25,000,000	125,000			125,000
Federal Agencies	3134GYYG1	FHLMC 6.000 08/16/2027	25,000,000	125,000			125,000
Federal Agencies	3135G03U5	FNMA 0.625 04/22/2025	50,000,000	26,042	(2,426)		23,616
Federal Agencies	3135G03U5	FNMA 0.625 04/22/2025	37,938,000	19,759	14,359		34,119
Federal Agencies	3135G03U5	FNMA 0.625 04/22/2025	50,000,000	26,042	19,039		45,081
Federal Agencies	3135G04Z3	FNMA 0.500 06/17/2025	10,000,000	4,167	5,068		9,235
Federal Agencies	3135G04Z3	FNMA 0.500 06/17/2025	4,655,000	1,940	2,369		4,309
Federal Agencies	3135G05X7	FNMA 0.375 08/25/2025	72,500,000	22,656	12,045		34,701
Federal Agencies	3135G05X7	FNMA 0.375 08/25/2025	25,000,000	7,813	5,987		13,799
Federal Agencies	3135G0X24	FNMA 1.625 01/07/2025	39,060,000	52,894	(35,924)		16,969
Federal Agencies	3135GAFY2	FNMA 5.320 10/03/2024	50,000,000	221,667			221,667
Federal Agencies	3135GAFY2	FNMA 5.320 10/03/2024	25,000,000	110,833			110,833
Federal Agencies	3135GAFY2	FNMA 5.320 10/03/2024	25,000,000	110,833			110,833
Federal Agencies	3135GAG39	FNMA 5.375 12/30/2024	25,000,000	111,979			111,979
Federal Agencies	3135GAG39	FNMA 5.375 12/30/2024	25,000,000	111,979			111,979
Federal Agencies	3135GAG39	FNMA 5.375 12/30/2024	25,000,000	111,979			111,979
Federal Agencies	3135GAG39	FNMA 5.375 12/30/2024	25,000,000	111,979			111,979
Federal Agencies	3137EAEP0	FHLMC 1.500 02/12/2025	15,000,000	18,750	196		18,946
Federal Agencies	3137EAEP0	FHLMC 1.500 02/12/2025	5,000,000	6,250	65		6,315
Federal Agencies	3137EAEP0	FHLMC 1.500 02/12/2025	5,000,000	6,250	65		6,315
Federal Agencies	3137EAEP0	FHLMC 1.500 02/12/2025	5,000,000	6,250	65		6,315
Federal Agencies	3137EAEP0	FHLMC 1.500 02/12/2025	50,000,000	62,500	654		63,154
Federal Agencies	3137EAEP0	FHLMC 1.500 02/12/2025	53,532,000	66,915	(42,685)		24,230
Federal Agencies	3137EAEX3	FHLMC 0.375 09/23/2025	22,600,000	7,063	5,676		12,738
Subtotals			\$ 6,615,228,000	\$ 16,599,099	\$ 511,965	\$ -	\$ 17,111,064
Public Time Deposits	PPG1KB100	BKSANF 5.440 06/03/2024	\$ 10,000,000	\$ 42,311			\$ 42,311
Public Time Deposits	PPG24NBE1	BKSANF 5.540 01/08/2024	10,000,000	47,706			47,706
Public Time Deposits	PPG250Y96	BRIDGE 5.490 01/16/2024	10,000,000	46,627			46,627
Public Time Deposits	PPG2JA6N9	BRIDGE 5.360 06/17/2024	10,000,000	20,559			20,559
Public Time Deposits	PPG42YDZ6	BRIDGE 5.370 12/18/2023		28,016			28,016
Public Time Deposits	PPG62B630	BKSANF 5.460 12/04/2023		4,550			4,550
Subtotals			\$ 40,000,000	\$ 189,769	\$ -	\$ -	\$ 189,769

Monthly Investment Earnings Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Accrued Interest Earned	(Amortization) / Accretion	Realized Gain/(Loss)	Total Earnings
Negotiable CDs	06367D3V5	BMOCHG 5.240 01/12/2024	\$ 70,000,000	\$ 315,856			\$ 315,856
Negotiable CDs	06367DAU9	BMOCHG 5.870 06/21/2024	100,000,000	505,472			505,472
Negotiable CDs	06367DAX3	BMOCHG 6.000 07/01/2024	100,000,000	516,667			516,667
Negotiable CDs	06367DBJ3	BMOCHG 5.890 06/07/2024	50,000,000	253,597			253,597
Negotiable CDs	06367DBR5	BMOCHG 5.930 07/01/2024	50,000,000	255,319			255,319
Negotiable CDs	06367DBW4	BMOCHG 5.970 07/29/2024	50,000,000	257,042			257,042
Negotiable CDs	06367DCF0	BMOCHI 6.010 08/14/2024	50,000,000	258,764			258,764
Negotiable CDs	06367DD44	BMOCHG 5.970 09/23/2024	50,000,000	257,042			257,042
Negotiable CDs	06367DDS1	BMOCHG 5.880 08/09/2024	50,000,000	253,167			253,167
Negotiable CDs	06367DE43	BMOCHG 5.860 10/21/2024	60,000,000	302,767			302,767
Negotiable CDs	06367DEK7	BMOCHG 5.800 11/06/2024	50,000,000	249,722			249,722
Negotiable CDs	06367DFA8	BMOCHG 5.580 10/24/2024	50,000,000	240,250			240,250
Negotiable CDs	06367DFX8	BMOCHG 5.560 07/01/2024	50,000,000	185,333			185,333
Negotiable CDs	06417MT47	BNSHOU 5.430 02/09/2024	50,000,000	233,792			233,792
Negotiable CDs	13606KC38	CIBCNY 5.940 09/09/2024	50,000,000	255,750			255,750
Negotiable CDs	13606KD78	CIBCNY 5.920 08/12/2024	50,000,000	254,889			254,889
Negotiable CDs	13606KF92	CIBCNY 5.880 08/16/2024	50,000,000	253,167			253,167
Negotiable CDs	13606KZN9	CIBCNY 5.920 07/29/2024	60,000,000	305,867			305,867
Negotiable CDs	13606KZR0	CIBCNY 5.890 07/01/2024	50,000,000	253,597			253,597
Negotiable CDs	65603AMM0	NORNY 5.650 01/23/2024	55,000,000	267,590			267,590
Negotiable CDs	65603APG0	NORNY 5.830 04/23/2024	50,000,000	251,014			251,014
Negotiable CDs	78015J5K9	RY 5.900 09/09/2024	60,000,000	304,833			304,833
Negotiable CDs	78015J7F8	RY 5.930 08/12/2024	60,000,000	306,383			306,383
Negotiable CDs	78015JAK3	RY 5.960 09/23/2024	60,000,000	307,933			307,933
Negotiable CDs	78015JE37	RY 5.860 08/15/2024	50,000,000	252,306			252,306
Negotiable CDs	78015JE78	RY 5.860 08/26/2024	50,000,000	252,306			252,306
Negotiable CDs	78015JHT7	RY 5.530 06/03/2024	60,000,000	221,200			221,200
Negotiable CDs	78015JJ73	RY 5.480 10/24/2024	50,000,000	144,611			144,611
Negotiable CDs	78015JPE1	RY 5.370 12/18/2023		126,792			126,792
Negotiable CDs	78015JRE9	RY 5.430 12/29/2023		422,333			422,333
Negotiable CDs	78015JXW2	RY 5.890 06/28/2024	50,000,000	253,597			253,597
Negotiable CDs	89115BH52	TDNY 5.930 10/21/2024	50,000,000	255,319			255,319
Negotiable CDs	89115BNG1	TDNY 5.850 06/05/2024	50,000,000	251,875			251,875
Negotiable CDs	89115BNV8	TDNY 5.560 07/01/2024	50,000,000	185,333			185,333
Negotiable CDs	89115BP95	TDNY 5.580 10/24/2024	50,000,000	162,750			162,750
Negotiable CDs	89115BPB0	TDNY 5.430 01/03/2024	50,000,000	233,792			233,792
Negotiable CDs	89115BPF1	TDNY 5.430 01/05/2024	50,000,000	233,792			233,792
Negotiable CDs	89115BQB9	TDNY 5.240 01/17/2024	50,000,000	225,611			225,611
Negotiable CDs	89115BRG7	TDNY 6.050 07/01/2024	50,000,000	260,486			260,486
Negotiable CDs	89115BS84	TDNY 5.910 07/01/2024	50,000,000	254,458			254,458
Negotiable CDs	89115BSQ4	TDNY 5.930 07/01/2024	50,000,000	255,319			255,319
Negotiable CDs	89115BST8	TDNY 5.210 01/29/2024	100,000,000	448,639			448,639
Negotiable CDs	89115BV80	TDNY 5.900 07/03/2024	50,000,000	254,028			254,028
Negotiable CDs	89115BWK2	TDNY 5.580 02/22/2024	50,000,000	240,250			240,250
Negotiable CDs	89115BXF2	TDNY 5.600 03/06/2024	50,000,000	241,111			241,111
Negotiable CDs	89115BY79	TDNY 5.750 01/29/2024	50,000,000	247,569			247,569
Subtotals			\$ 2,435,000,000	\$ 12,269,290	\$ -	\$ -	\$ 12,269,290

Monthly Investment Earnings Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Accrued Interest Earned	(Amortization) / Accretion	Realized Gain/(Loss)	Total Earnings
Commercial Paper	59515MAV7	MSFT 0.000 01/29/2024	\$ 50,000,000		\$ 230,347		\$ 230,347
Commercial Paper	59515MD85	MSFT 0.000 04/08/2024	50,000,000		229,486		229,486
Commercial Paper	59515MDA0	MSFT 0.000 04/10/2024	55,000,000		163,167		163,167
Commercial Paper	59515ME84	MSFT 0.000 05/08/2024	50,000,000		140,917		140,917
Commercial Paper	59515ME84	MSFT 0.000 05/08/2024	50,000,000		140,917		140,917
Commercial Paper	62479LBC8	MUFGBK 0.000 02/12/2024	20,000,000		97,133		97,133
Commercial Paper	62479LBP9	MUFGBK 0.000 02/23/2024	50,000,000		243,264		243,264
Commercial Paper	62479LCD5	MUFGBK 0.000 03/13/2024	50,000,000		243,264		243,264
Commercial Paper	62479LCR4	MUFGBK 0.000 03/25/2024	60,000,000		293,467		293,467
Commercial Paper	62479LCR4	MUFGBK 0.000 03/25/2024	50,000,000		242,403		242,403
Commercial Paper	62479LCU7	MUFGBK 0.000 03/28/2024	85,000,000		406,961		406,961
Commercial Paper	62479LD85	MUFGBK 0.000 04/08/2024	50,000,000		236,806		236,806
Commercial Paper	62479LD85	MUFGBK 0.000 04/08/2024	50,000,000		159,542		159,542
Commercial Paper	62479LG17	MUFGBK 0.000 07/01/2024	50,000,000		243,264		243,264
Commercial Paper	62479MZ63	MUFGBK 0.000 12/06/2023			26,493		26,493
Commercial Paper	62479MZN6	MUFGBK 0.000 12/22/2023			158,958		158,958
Commercial Paper	89233GCF1	TOYCC 0.000 03/15/2024	50,000,000		236,806		236,806
Commercial Paper	89233GE36	TOYCC 0.000 05/03/2024	60,000,000		289,333		289,333
Commercial Paper	89233GE69	TOYCC 0.000 05/06/2024	50,000,000		241,111		241,111
Commercial Paper	89233GG18	TOYCC 0.000 07/01/2024	50,000,000		241,542		241,542
Commercial Paper	89233GG18	TOYCC 0.000 07/01/2024	50,000,000		239,389		239,389
Subtotals			\$ 980,000,000	\$ -	\$ 4,504,568	\$ -	\$ 4,504,568
Money Market Funds	09248U718	BlackRock Liquidity Funds T-Fund	\$ 12,911,006	\$ 57,513			\$ 57,513
Money Market Funds	31607A703	Fidelity Govt Portfolio	743,185,698	3,273,371			3,273,371
Money Market Funds	608919718	Federated Hermes Govt Obligations Fund	607,367,406	2,240,924			2,240,924
Money Market Funds	262006208	Dreyfus Government Cash Management	15,223,806	67,378			67,378
Money Market Funds	85749T517	State Street Institutional U.S. Govt MMF	804,299,620	3,127,628			3,127,628
Money Market Funds	61747C319	Morgan Stanley Institutional Liquidity Fund	16,381,065	72,722			72,722
Subtotals			\$ 2,199,368,601	\$ 8,839,536	\$ -	\$ -	\$ 8,839,536
Supranationals	45818WDG8	IADB 0.820 02/27/2026	\$ 19,500,000	\$ 13,325	\$ (1,071)		\$ 12,254
Supranationals	4581X0CM8	IADB 2.125 01/15/2025	100,000,000	177,083	(129,379)		47,704
Supranationals	4581X0DN5	IADB 0.625 07/15/2025	28,900,000	15,052	8,734		23,786
Supranationals	4581X0DZ8	IADB 0.500 09/23/2024	50,000,000	20,833	11,897		32,730
Supranationals	4581X0EE4	IADB 3.250 07/01/2024	80,000,000	216,667	339		217,006
Supranationals	459056HV2	IBRD 1.500 08/28/2024	50,000,000	62,500	(29,623)		32,877
Supranationals	459058JB0	IBRD 0.626 04/22/2025	40,000,000	20,867	(1,947)		18,919
Supranationals	45906M3B5	IBRD 1.980 06/14/2024	100,000,000	165,000			165,000
Supranationals	45906M4C2	IBRD 5.750 06/15/2026	32,000,000	153,333			153,333
Supranationals	45950VQG4	IFC 0.440 09/23/2024	10,000,000	3,667	2,362		6,029
Supranationals	45950VRU2	IFC 4.023 01/26/2026	100,000,000	335,250			335,250
Subtotals			\$ 610,400,000	\$ 1,183,577	\$ (138,689)	\$ -	\$ 1,044,888
Grand Totals			\$16,254,996,601	\$ 41,727,237	\$ 5,004,143	\$ -	\$ 46,731,380

Investment Transactions Pooled Fund

For month ended December 31, 2023

Accounting ID	Transaction Type	Cusip	Description	Price	Settlement Date	Posted Date	Par Value	Principal	Accrued Interest	Total
57806	Buy	06367DFA8	BMOCHG 5.580 10/24/2024	\$ 100.00	12/1/23	12/1/23	\$ 50,000,000	\$ 50,000,000	\$ -	\$ 50,000,000
57807	Buy	62479LD85	MUFGBK 0.000 04/08/2024	98.03	12/1/23	12/1/23	50,000,000	49,014,583	-	49,014,583
57808	Buy	PPG1KB100	BKSANF 5.440 06/03/2024	100.00	12/4/23	12/4/23	10,000,000	10,000,000	-	10,000,000
57809	Buy	06367DFX8	BMOCHG 5.560 07/01/2024	100.00	12/8/23	12/8/23	50,000,000	50,000,000	-	50,000,000
57810	Buy	89115BNV8	TDNY 5.560 07/01/2024	100.00	12/8/23	12/8/23	50,000,000	50,000,000	-	50,000,000
57811	Buy	78015JHT7	RY 5.530 06/03/2024	100.00	12/8/23	12/8/23	60,000,000	60,000,000	-	60,000,000
57812	Buy	62479LD85	MUFGBK 0.000 04/08/2024	98.19	12/11/23	12/11/23	50,000,000	49,095,931	-	49,095,931
57813	Buy	89115BP95	TDNY 5.580 10/24/2024	100.00	12/11/23	12/11/23	50,000,000	50,000,000	-	50,000,000
57814	Buy	91282CHX2	T 4.375 08/31/2028	100.23	12/12/23	12/12/23	50,000,000	50,115,234	618,990	50,734,225
57815	Buy	3133EM4X7	FFCB 0.800 09/10/2026	90.33	12/12/23	12/12/23	28,975,000	26,174,277	59,238	26,233,514
57816	Buy	59515MDA0	MSFT 0.000 04/10/2024	98.22	12/12/23	12/12/23	55,000,000	54,021,000	-	54,021,000
57817	Buy	59515ME84	MSFT 0.000 05/08/2024	97.82	12/13/23	12/13/23	50,000,000	48,909,750	-	48,909,750
57818	Buy	59515ME84	MSFT 0.000 05/08/2024	97.82	12/13/23	12/13/23	50,000,000	48,909,750	-	48,909,750
57819	Buy	78015JJ73	RY 5.480 10/24/2024	100.00	12/13/23	12/13/23	50,000,000	50,000,000	-	50,000,000
57822	Buy	PPG2JA6N9	BRIDGE 5.360 06/17/2024	100.00	12/18/23	12/18/23	10,000,000	10,000,000	-	10,000,000
57820	Buy	3133EPP66	FFCB 4.000 05/20/2027	99.70	12/20/23	12/20/23	31,000,000	30,905,760	-	30,905,760
57821	Buy	3133EPP66	FFCB 4.000 05/20/2027	99.68	12/20/23	12/20/23	58,850,000	58,662,269	-	58,662,269
57823	Buy	91279JP3	B 0.000 04/23/2024	98.27	12/26/23	12/26/23	100,000,000	98,274,500	-	98,274,500
Activity Total				\$ 98.86			\$ 853,825,000	\$ 844,083,053	\$ 678,228	\$ 844,761,281
47216	Maturity	3133ENGF1	FFCB 0.500 12/01/2023	\$ 100.00	12/1/23	12/1/23	\$ 25,000,000	\$ 25,000,000	\$ -	\$ 25,000,000
47217	Maturity	3133ENGF1	FFCB 0.500 12/01/2023	100.00	12/1/23	12/1/23	75,000,000	75,000,000	-	75,000,000
47218	Maturity	3133ENGF1	FFCB 0.500 12/01/2023	100.00	12/1/23	12/1/23	25,000,000	25,000,000	-	25,000,000
57673	Maturity	PPG62B630	BKSANF 5.460 12/04/2023	100.00	12/4/23	12/4/23	10,000,000	10,000,000	-	10,000,000
57755	Maturity	62479MZ63	MUFGBK 0.000 12/06/2023	100.00	12/6/23	12/6/23	35,000,000	35,000,000	-	35,000,000
47248	Maturity	3130A3VC5	FHLB 2.250 12/08/2023	100.00	12/8/23	12/8/23	30,000,000	30,000,000	-	30,000,000
47249	Maturity	3130A3VC5	FHLB 2.250 12/08/2023	100.00	12/8/23	12/8/23	10,000,000	10,000,000	-	10,000,000
46982	Maturity	91282CBA8	T 0.125 12/15/2023	100.00	12/15/23	12/15/23	50,000,000	50,000,000	-	50,000,000
47244	Maturity	91282CBA8	T 0.125 12/15/2023	100.00	12/15/23	12/15/23	50,000,000	50,000,000	-	50,000,000
47259	Maturity	91282CBA8	T 0.125 12/15/2023	100.00	12/15/23	12/15/23	50,000,000	50,000,000	-	50,000,000
57556	Maturity	78015JPE1	RY 5.370 12/18/2023	100.00	12/18/23	12/18/23	50,000,000	50,000,000	-	50,000,000
57689	Maturity	PPG42YDZ6	BRIDGE 5.370 12/18/2023	100.00	12/18/23	12/18/23	10,000,000	10,000,000	-	10,000,000
47260	Maturity	3133ENHR4	FFCB 0.680 12/20/2023	100.00	12/20/23	12/20/23	62,000,000	62,000,000	-	62,000,000
47261	Maturity	3133ENHR4	FFCB 0.680 12/20/2023	100.00	12/20/23	12/20/23	25,000,000	25,000,000	-	25,000,000
47262	Maturity	3133ENHR4	FFCB 0.680 12/20/2023	100.00	12/20/23	12/20/23	25,000,000	25,000,000	-	25,000,000
57783	Maturity	62479MZN6	MUFGBK 0.000 12/22/2023	100.00	12/22/23	12/22/23	50,000,000	50,000,000	-	50,000,000
57692	Full Call	3134GYUV2	FHLMC 5.940 06/29/2027	100.00	12/29/23	12/29/23	50,000,000	50,000,000	-	50,000,000
57693	Full Call	3134GYUV2	FHLMC 5.940 06/29/2027	100.00	12/29/23	12/29/23	25,000,000	25,000,000	-	25,000,000
57694	Full Call	3134GYUV2	FHLMC 5.940 06/29/2027	100.00	12/29/23	12/29/23	25,000,000	25,000,000	-	25,000,000
57563	Maturity	78015JRE9	RY 5.430 12/29/2023	100.00	12/29/23	12/29/23	100,000,000	100,000,000	-	100,000,000
Activity Total				\$ 100.00			\$ 782,000,000	\$ 782,000,000	\$ -	\$ 782,000,000

Interest Received Pooled Fund

For month ended December 31, 2023							
Accounting ID	Transaction Type	Cusip	Description	Date Posted	Interest Received	Purchased Interest Adjustment	Net Interest
47216	Interest Income	3133ENGF1	FFCB 0.500 12/01/2023	12/01/2023	62,500.00		62,500.00
47217	Interest Income	3133ENGF1	FFCB 0.500 12/01/2023	12/01/2023	187,500.00		187,500.00
47218	Interest Income	3133ENGF1	FFCB 0.500 12/01/2023	12/01/2023	62,500.00		62,500.00
57673	Interest Income	PPG62B630	BKSANF 5.460 12/04/2023	12/04/2023	276,033.33		276,033.33
46327	Interest Income	3133ELCP7	FFCB 1.625 12/03/2024	12/04/2023	203,125.00		203,125.00
57675	Interest Income	3130AWER7	FHLB 4.625 06/06/2025	12/06/2023	558,854.17		558,854.17
57676	Interest Income	3130AWER7	FHLB 4.625 06/06/2025	12/06/2023	335,312.50		335,312.50
57677	Interest Income	3130AWER7	FHLB 4.625 06/06/2025	12/06/2023	1,162,416.66		1,162,416.66
57678	Interest Income	3130AWER7	FHLB 4.625 06/06/2025	12/06/2023	223,541.67		223,541.67
47248	Interest Income	3130A3VC5	FHLB 2.250 12/08/2023	12/08/2023	337,500.00		337,500.00
47249	Interest Income	3130A3VC5	FHLB 2.250 12/08/2023	12/08/2023	112,500.00		112,500.00
47230	Interest Income	3133ENGQ7	FFCB 0.920 12/09/2024	12/11/2023	230,000.00		230,000.00
47231	Interest Income	3133ENGQ7	FFCB 0.920 12/09/2024	12/11/2023	230,000.00		230,000.00
47379	Interest Income	3133ENYH7	FFCB 2.625 06/10/2024	12/11/2023	1,312,500.00		1,312,500.00
47409	Interest Income	3130ASGU7	FHLB 3.500 06/11/2027	12/11/2023	216,562.50		216,562.50
47410	Interest Income	3130ASGU7	FHLB 3.500 06/11/2027	12/11/2023	175,000.00		175,000.00
47411	Interest Income	3130ASGU7	FHLB 3.500 06/11/2027	12/11/2023	380,187.50		380,187.50
57657	Interest Income	3130AVWS7	FHLB 3.750 06/12/2026	12/12/2023	385,288.03	8,877.60	376,410.43
57665	Interest Income	3130AVWS7	FHLB 3.750 06/12/2026	12/12/2023	452,083.33	25,000.00	427,083.33
57671	Interest Income	3130AWAH3	FHLB 4.000 06/12/2026	12/12/2023	328,333.33	10,000.00	318,333.33
57672	Interest Income	3130AWAH3	FHLB 4.000 06/12/2026	12/12/2023	218,888.89	6,666.67	212,222.22
57701	Interest Income	3130AWLZ1	FHLB 4.750 06/12/2026	12/12/2023	1,002,777.78		1,002,777.78
57540	Interest Income	3133EN4B3	FFCB 4.250 06/13/2025	12/13/2023	318,750.00		318,750.00
57541	Interest Income	3133EN4B3	FFCB 4.250 06/13/2025	12/13/2023	318,750.00		318,750.00
57650	Interest Income	3130ATST5	FHLB 4.375 06/13/2025	12/13/2023	218,750.00		218,750.00
57655	Interest Income	3130ATST5	FHLB 4.375 06/13/2025	12/13/2023	216,890.63		216,890.63
57656	Interest Income	3130ATST5	FHLB 4.375 06/13/2025	12/13/2023	557,812.50		557,812.50
57658	Interest Income	3130ATST5	FHLB 4.375 06/13/2025	12/13/2023	65,625.00		65,625.00
57659	Interest Income	3130ATST5	FHLB 4.375 06/13/2025	12/13/2023	218,750.00		218,750.00
57666	Interest Income	3130ATST5	FHLB 4.375 06/13/2025	12/13/2023	525,000.00		525,000.00
57682	Interest Income	3130AWFH8	FHLB 5.510 07/12/2024	12/13/2023	1,377,500.00		1,377,500.00
57708	Interest Income	3130AWLY4	FHLB 5.125 06/13/2025	12/13/2023	1,048,767.19	102,820.31	945,946.88
57709	Interest Income	3130AWLY4	FHLB 5.125 06/13/2025	12/13/2023	235,237.50	23,062.50	212,175.00
47381	Interest Income	3133ENYQ7	FFCB 2.950 06/13/2025	12/13/2023	737,500.00		737,500.00
47425	Interest Income	3130ASG86	FHLB 3.375 06/13/2025	12/13/2023	214,312.50		214,312.50
47426	Interest Income	3130ASG86	FHLB 3.375 06/13/2025	12/13/2023	201,487.50		201,487.50
57539	Interest Income	3133EN4B3	FFCB 4.250 06/13/2025	12/13/2023	318,750.00		318,750.00
47322	Interest Income	45906M3B5	IBRD 1.980 06/14/2024	12/14/2023	990,000.00		990,000.00
47369	Interest Income	3130A1XJ2	FHLB 2.875 06/14/2024	12/14/2023	366,562.50		366,562.50
47371	Interest Income	3130A1XJ2	FHLB 2.875 06/14/2024	12/14/2023	718,750.00		718,750.00
47373	Interest Income	3130A1XJ2	FHLB 2.875 06/14/2024	12/14/2023	258,462.50		258,462.50
47374	Interest Income	3130A1XJ2	FHLB 2.875 06/14/2024	12/14/2023	229,353.13		229,353.13
47413	Interest Income	3130ASHK8	FHLB 3.125 06/14/2024	12/14/2023	437,500.00		437,500.00
47414	Interest Income	3130ASHK8	FHLB 3.125 06/14/2024	12/14/2023	440,781.25		440,781.25
57679	Interest Income	3133EPMU6	FFCB 4.250 06/15/2026	12/15/2023	637,500.00		637,500.00
57680	Interest Income	3133EPMU6	FFCB 4.250 06/15/2026	12/15/2023	425,000.00		425,000.00
57681	Interest Income	3133EPMV4	FFCB 4.125 06/15/2027	12/15/2023	596,887.50		596,887.50
57683	Interest Income	3133EPMU6	FFCB 4.250 06/15/2026	12/15/2023	524,875.00		524,875.00

Interest Received Pooled Fund

Accounting ID	Transaction Type	Cusip	Description	Date Posted	Interest Received	Purchased Interest Adjustment	Net Interest
57684	Interest Income	45906M4C2	IBRD 5.750 06/15/2026	12/15/2023	920,000.00		920,000.00
46982	Interest Income	91282CBA8	T 0.125 12/15/2023	12/15/2023	31,250.00		31,250.00
47244	Interest Income	91282CBA8	T 0.125 12/15/2023	12/15/2023	31,250.00		31,250.00
47259	Interest Income	91282CBA8	T 0.125 12/15/2023	12/15/2023	31,250.00		31,250.00
57556	Interest Income	78015JPE1	RY 5.370 12/18/2023	12/18/2023	2,714,833.35		2,714,833.35
57689	Interest Income	PPG42YDZ6	BRIDGE 5.370 12/18/2023	12/18/2023	270,769.28		270,769.28
47239	Interest Income	3135G04Z3	FNMA 0.500 06/17/2025	12/18/2023	25,000.00		25,000.00
47241	Interest Income	3135G04Z3	FNMA 0.500 06/17/2025	12/18/2023	11,637.50		11,637.50
47263	Interest Income	3133ENHM5	FFCB 1.170 12/16/2025	12/18/2023	263,250.00		263,250.00
47264	Interest Income	3133ENHM5	FFCB 1.170 12/16/2025	12/18/2023	292,500.00		292,500.00
47383	Interest Income	3133ENYX2	FFCB 3.250 06/17/2024	12/18/2023	812,500.00		812,500.00
47384	Interest Income	3133ENYX2	FFCB 3.250 06/17/2024	12/18/2023	406,250.00		406,250.00
47388	Interest Income	3133ENYX2	FFCB 3.250 06/17/2024	12/18/2023	406,250.00		406,250.00
57542	Interest Income	3133EN4N7	FFCB 4.250 12/20/2024	12/20/2023	531,250.00		531,250.00
57543	Interest Income	3133EN4N7	FFCB 4.250 12/20/2024	12/20/2023	212,500.00		212,500.00
57544	Interest Income	3133EN4N7	FFCB 4.250 12/20/2024	12/20/2023	531,250.00		531,250.00
47260	Interest Income	3133ENHR4	FFCB 0.680 12/20/2023	12/20/2023	210,800.00		210,800.00
47261	Interest Income	3133ENHR4	FFCB 0.680 12/20/2023	12/20/2023	85,000.00		85,000.00
47262	Interest Income	3133ENHR4	FFCB 0.680 12/20/2023	12/20/2023	85,000.00		85,000.00
57686	Interest Income	3133EPNG6	FFCB 4.375 06/23/2026	12/26/2023	1,093,750.00		1,093,750.00
57687	Interest Income	3133EPNG6	FFCB 4.375 06/23/2026	12/26/2023	546,875.00		546,875.00
57688	Interest Income	3133EPNG6	FFCB 4.375 06/23/2026	12/26/2023	546,875.00		546,875.00
47392	Interest Income	3133ENZS2	FFCB 3.100 06/28/2024	12/28/2023	387,500.00		387,500.00
47393	Interest Income	3133ENZS2	FFCB 3.100 06/28/2024	12/28/2023	775,000.00		775,000.00
47394	Interest Income	3133ENZS2	FFCB 3.100 06/28/2024	12/28/2023	387,500.00		387,500.00
47402	Interest Income	3133ENZK9	FFCB 3.240 06/28/2027	12/28/2023	451,413.00		451,413.00
57560	Interest Income	3133EN5E6	FFCB 4.000 12/29/2025	12/29/2023	300,000.00		300,000.00
57561	Interest Income	3133EN5E6	FFCB 4.000 12/29/2025	12/29/2023	500,000.00		500,000.00
57562	Interest Income	3133EN5E6	FFCB 4.000 12/29/2025	12/29/2023	400,000.00		400,000.00
57563	Interest Income	78015JRE9	RY 5.430 12/29/2023	12/29/2023	5,399,833.30		5,399,833.30
57692	Interest Income	3134GYUV2	FHLMC 5.940 06/29/2027	12/29/2023	1,485,000.00		1,485,000.00
57693	Interest Income	3134GYUV2	FHLMC 5.940 06/29/2027	12/29/2023	742,500.00		742,500.00
57694	Interest Income	3134GYUV2	FHLMC 5.940 06/29/2027	12/29/2023	742,500.00		742,500.00
			Activity Total		42,284,245.82	176,427.08	42,107,818.74

Money Market Fund Activity Pooled Fund

For month ended December 31, 2023				
Accounting ID	Description	Activity Date	Transaction Type	Transaction Amount
TSTXX	BlackRock Liquidity Funds T-Fund	12/01/2023	Interest Received	55,418.06
	Activity Total			55,418.06
FRGXX	Fidelity Govt Portfolio	12/01/2023	Deposit	78,000,000.00
FRGXX	Fidelity Govt Portfolio	12/05/2023	Deposit	75,000,000.00
FRGXX	Fidelity Govt Portfolio	12/29/2023	Interest Received	3,273,371.27
	Activity Total			156,273,371.27
GOFXX	Federated Hermes Govt Obligations	12/05/2023	Deposit	145,000,000.00
GOFXX	Federated Hermes Govt Obligations	12/06/2023	Deposit	175,000,000.00
GOFXX	Federated Hermes Govt Obligations	12/07/2023	Deposit	175,000,000.00
GOFXX	Federated Hermes Govt Obligations	12/08/2023	Deposit	35,000,000.00
GOFXX	Federated Hermes Govt Obligations	12/11/2023	Deposit	90,000,000.00
GOFXX	Federated Hermes Govt Obligations	12/26/2023	Withdrawal	(105,000,000.00)
GOFXX	Federated Hermes Govt Obligations	12/28/2023	Withdrawal	(22,000,000.00)
GOFXX	Federated Hermes Govt Obligations	12/29/2023	Deposit	100,000,000.00
GOFXX	Federated Hermes Govt Obligations	12/29/2023	Interest Received	2,240,924.11
	Activity Total			595,240,924.11
DGCXX	Dreyfus Government Cash Management	12/29/2023	Interest Received	67,377.56
	Activity Total			67,377.56
OPGXX	State Street Institutional U.S. Govt MMF	12/04/2023	Withdrawal	(68,000,000.00)
OPGXX	State Street Institutional U.S. Govt MMF	12/07/2023	Deposit	165,000,000.00
OPGXX	State Street Institutional U.S. Govt MMF	12/12/2023	Withdrawal	(30,000,000.00)
OPGXX	State Street Institutional U.S. Govt MMF	12/13/2023	Withdrawal	(70,000,000.00)
OPGXX	State Street Institutional U.S. Govt MMF	12/14/2023	Withdrawal	(27,000,000.00)
OPGXX	State Street Institutional U.S. Govt MMF	12/15/2023	Deposit	74,000,000.00
OPGXX	State Street Institutional U.S. Govt MMF	12/18/2023	Withdrawal	(50,000,000.00)
OPGXX	State Street Institutional U.S. Govt MMF	12/19/2023	Deposit	14,000,000.00
OPGXX	State Street Institutional U.S. Govt MMF	12/20/2023	Withdrawal	(52,000,000.00)
OPGXX	State Street Institutional U.S. Govt MMF	12/21/2023	Withdrawal	(55,000,000.00)
OPGXX	State Street Institutional U.S. Govt MMF	12/22/2023	Deposit	32,000,000.00
OPGXX	State Street Institutional U.S. Govt MMF	12/27/2023	Deposit	80,000,000.00
OPGXX	State Street Institutional U.S. Govt MMF	12/29/2023	Deposit	100,000,000.00
OPGXX	State Street Institutional U.S. Govt MMF	12/29/2023	Interest Received	3,127,628.39
	Activity Total			116,127,628.39
IMPXX	Morgan Stanley Institutional Liquidity	12/29/2023	Interest Received	72,721.81
	Activity Total			72,721.81