



Agenda

COMMUNITY ADVISORY COMMITTEE Meeting Notice

DATE: Wednesday, February 26, 2025, 6:00 p.m.

LOCATION: Hearing Room, Transportation Authority Offices

Join Zoom Meeting: <https://us02web.zoom.us/j/81521573422>

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PUBLIC COMMENT DURING THE MEETING:

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MEMBERS: Kat Siegal (Chair), Najuawanda Daniels (Vice Chair), Sara Barz, Phoebe Ford, Sean Kim, Jerry Levine, Venecia Margarita, Austin Milford-Rosales, Sharon Ng, and Rachael Ortega

Remote Access to Information and Participation

Members of the public may attend the meeting and provide public comment at the physical meeting location listed above or may join the meeting remotely through the Zoom link provided above.

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. the day before the meeting will be distributed to committee members before the meeting begins.

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

Consent Agenda

- 3. Approve the Minutes of the January 22, 2025 Meeting – **ACTION*** **5**
- 4. Adopt a Motion of Support to Approve a Two-Year Professional Services Contract, with Options to Extend for Three Additional One-Year Periods, to SPTJ Consulting in an Amount Not to Exceed \$600,000 for Computer Network and Maintenance Services – **ACTION*** **15**
- 5. Adopt a Motion of Support to Increase the Amount of the Professional Services Contract with WMH Corporation by \$1,500,000, to a Total Amount Not to Exceed \$2,650,000 for the Design Phase for the Yerba Buena Island Multi-Use Path Project for Segments 3 and 4 and Yerba Buena Island Transit Lane – **ACTION*** **21**
- 6. Internal Accounting Report, Investment Report, and Debt Expenditure Report for the Six Months Ending December 31, 2024 – **INFORMATION*** **33**

End of Consent Agenda

- 7. Adopt a Motion of Support to Amend the 2023 Prop L 5-Year Prioritization Program for Muni Maintenance, Rehabilitation, and Replacement – **ACTION*** **71**
- 8. Adopt a Motion of Support to Allocate \$2,000,000 in Prop L Funds, with Conditions, for Three Requests – **ACTION*** **95**

Projects: Prop L: SFMTA: Muni Metro Station Condition Assessment (Embarcadero to West Portal) (\$1,500,000), Monterey Boulevard Pedestrian Safety Improvement [NTP] (\$350,000), Embarcadero Mobility Resilience Plan (\$150,000).
- 9. Regional Transportation Revenue Measure Polling Results – **INFORMATION*** **153**
- 10. Community Advisory Committee Ethics Training for Public Meetings – **INFORMATION**

Other Items

- 11. 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.
- 12. Public Comment
- 13. Adjournment

*Additional Materials

Next Meeting: March 26, 2025

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

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San Francisco
County Transportation
Authority



MINUTES

Community Advisory Committee

Wednesday, January 22, 2025

1. Committee Meeting Call to Order

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

CAC members present at Roll: Najuawanda Daniels, Austin Milford-Rosales, Sharon Ng, Rachael Ortega, and Kat Siegal (5)

CAC Members absent at Roll: Sara Barz, (entered during Item 9), Phoebe Ford, Sean Kim, and Venecia Margarita (entered during Item 3) (4)

2. Chair's Report - INFORMATION

Chair Siegal announced the Transportation Authority Board's first 2025 meeting scheduled for January 28, would be the first for five new members and would include 2025 chair and vice chair elections, mirroring that evening's CAC elections. She stated the Executive Director's Report and 2024 Annual Report would be shared with the CAC next week.

Chair Siegal noted that at the November meeting, Member Milford-Rosales inquired about the future of San Francisco Municipal Transportation Agency's (SFMTA) trolley bus fleet, a topic she had also expressed interest in. She stated staff advised that Acting SFMTA Director Julie Kirschbaum would attend the February CAC meeting to address this issue as part of a proposed amendment to the Prop L Muni Maintenance 5-Year Prioritization Program, which funds procurement of Muni vehicles and facilities.

There was no public comment.

3. Election of Chair and Vice Chair for 2025 - ACTION

Chair Siegal reported that at the November 2024 CAC meeting, she was nominated for 2025 Chair and Vice Chair Daniels for 2025 Vice Chair. She noted their qualification statements were included in the agenda.

During public comment, Edward Mason inquired about how the time allocated for public comment would be managed, particularly in cases where agenda items included multiple sub-items.

Member Milford-Rosales moved to approve the nomination of Kat Siegal for Chair.

The nomination was approved by the following vote:

Ayes: CAC Members Daniels, Margarita, Milford-Rosales, Ng, Ortega, and Siegal (6)

Absent: CAC Members Barz, Ford, and Kim (3)

Member Margarita moved to approve the nomination of Najuawanda Daniels for Vice Chair.



The nomination was approved by the following vote:

Ayes: CAC Members Daniels, Margarita, Milford-Rosales, Ng, Ortega, and Siegal (6)

Absent: CAC Members Barz, Ford, and Kim (3)

Consent Agenda

4. Approve the Minutes of the November 20, 2024 Meeting - ACTION

5. Audit Report for the Fiscal Year Ended June 30, 2024 - INFORMATION

There was no public comment.

Member Milford-Rosales moved to approve the Consent Agenda, seconded by Member Daniels.

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

Ayes: CAC Members Daniels, Margarita, Milford-Rosales, Ng, Ortega, and Siegal (6)

Absent: CAC Members Barz, Ford, and Kim (3)

End of Consent Agenda

6. Adopt a Motion of Support to Allocate \$5,284,000 in Prop L Funds, with Conditions, for Five Requests – ACTION

Projects: Prop L: PCJPB: Predictive Arrival/Departure System (\$2,400,000). SFMTA: Bicycle Facility Maintenance (\$459,000), Duboce Triangle Slow Streets Study [NTP] (\$250,000), Lincoln Way Traffic Signals [NTP] (\$500,000). SFPW: Curb Ramps and Subsidewalk Basements No. 3 (\$1,675,000).

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

Member Ortega asked about the green epoxy and thermoplastic used in the Bicycle Facility Maintenance project. She stated that based on her experience, these materials became very slick when wet and requested further information on the performance of these materials under wet conditions.

Matt Lasky, SFMTA Bike Program Manager, clarified that the materials used were specifically designed for bikeways and road use. He stated that they contained a level of grit, were rated for friction, and had been tested by the manufacturer. He offered to investigate specific locations where Member Ortega had observed issues and agreed to share additional product material specifications with Member Ortega.

Member Ortega concluded by stating that water frequently dripped from the Highway 101 bridge onto the bicycle facilities on 13th Street.

Mr. Lasky stated that water dripping from the freeway was likely a mixture of water and oil from vehicles and that the issue could stem from that rather than the paint. He said that the SFMTA would investigate the issue.



Bryant Wu, Senior Traffic Engineer with SFMTA, stated that skid resistance varied based on material used and its placement. He explained that resistance tended to be lower near gutters due to water and debris accumulation.

Member Ng asked for clarification on the definition of a sub-sidewalk basement.

Mr. Wu explained that a sub-sidewalk basement was a privately owned basement located beneath the sidewalk, typically found in older parts of the city.

Member Ng requested clarification on the necessity of the proposed curb ramps and noted that many intersections included in the project already featured curb ramps positioned above the basements.

Anastasia Hadad, SFPW Curb Ramps Program Manager, clarified that areas with existing curb ramps were in the process of being converted to full bulb outs. She also stated that SFMTA had identified these areas as needing traffic calming and requested their conversion to bulb outs.

During public comment, Edward Mason asked about the thermoplastic used for bicycle facility maintenance, questioning what happens when it deteriorates and potentially flows into the Bay. He expressed concerns about the amount of plastic being used and the material's sustainability. He also expressed concern about public spending on replacing the existing curb ramps and the associated additional costs. Additionally, he commented on Slow Streets Initiatives. He said they were a public relations problem for the City and expressed concerns about their potential to be disruptive and costly for Muni.

Member Margarita moved to approve the item, seconded by Member Milford-Rosales.

The item was approved by the following vote:

Ayes: CAC Members Daniels, Margarita, Milford-Rosales, Ng, Ortega, and Siegal (6)

Absent: CAC Members Barz, Ford, and Kim (3)

7. Adopt a Motion of Support to Adopt Fiscal Year 2025/26 Transportation Fund for Clean Air Local Expenditure Criteria – ACTION

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

Chair Siegal asked what category incentives for ridership would fall under.

Mike Pickford responded that it would likely be listed as a zero emissions non-vehicle project, as it incentivized the use of alternative modes of transportation. He stated that the Transportation Authority had funded the San Francisco Environment Department's Emergency Ride Home program, a similar program designed to incentivize sustainable modes of transportation.

Member Margarita asked about a shuttle service at San Francisco State University that was discontinued and asked how the shuttle service could be restored from BART to the university.

Mr. Pickford said he was not familiar with the exact service that Member Margarita was



referring to. He said that approximately five years ago, staff had discussed potential shuttle routes with San Francisco State University, but were not able to design a feasible project that complied with Air District eligibility requirements, which prohibited shuttle services from being too close to existing transit services.

During public comment, Edward Mason asked about the shuttle services listed in the project type, asking whether the shuttles would be public or private.

Mr. Pickford responded that the Air District required the shuttle services be open to the public, as outlined in the TFCA guidance document in the enclosure.

Member Margarita moved to approve the item, seconded by Member Milford-Rosales.

The item was approved by the following vote:

Ayes: CAC Members Daniels, Margarita, Milford-Rosales, Ng, Ortega, and Siegal
(6)

Absent: CAC Members Barz, Ford, and Kim (3)

8. Adopt a Motion of Support to Approve the 2025 State and Federal Advocacy Program – ACTION

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

Member Milford-Rosales stated that he understood there were many obstacles to getting safety data reporting from autonomous vehicles. He asked if there were any indications that would change this year.

Ms. Crabbe responded that local jurisdictions continued to receive insufficient data from autonomous vehicle companies, the California Public Utility Commission, and the Department of Motor Vehicles. She noted that in Governor Newsom's veto message on autonomous vehicle legislation last year indicated his receptiveness to the importance of performance data. She said that state agencies had also been discussing how to modify their data subsequently released draft guidelines on stepping up their role in collecting data. She stated that if data was collected, it was still unclear whether local jurisdictions would receive it. She added that even if it were only available to state regulators, it would still be a step in the right direction.

During public comment, Edward Mason stated that autonomous vehicles should pay for public sector oversight since they didn't pay medallion fees like taxis and members of the public were disadvantaged by them. He said reports should be released on autonomous vehicle incidents. He noted that the public were also disadvantaged by electric vehicle charging infrastructure, in particular curbside infrastructure.

Member Milford-Rosales moved to approve the item, seconded by Member Margarita.

The item was approved by the following vote:

Ayes: CAC Members Daniels, Margarita, Milford-Rosales, Ng, Ortega, and Siegal
(6)



Absent: CAC Members Barz, Ford, and Kim (3)

9. Regional Transportation Revenue Measure Update – INFORMATION

Martin Reyes, Principal Transportation Planner, presented the item per the staff memorandum.

Member Ortega asked why SFMTA's anticipated deficit appeared to be much higher than other agencies' shortfalls despite SFMTA performing better in terms of ridership recovery.

Mr. Reyes responded that fare revenues comprised only a portion of SFMTA's budget, and other funding sources that SFMTA relied on such as general fund and parking revenues, had not recovered as much due to the impacts of work-from-home and other changes in travel behavior.

Member Ortega asked why San Francisco generated lower tax revenues compared to Alameda, Contra Costa, San Mateo and Santa Clara counties.

Mr. Reyes explained that San Francisco's lower sales tax revenues were attributed to lower taxable sales and provided estimates of how much a half-cent sales tax in other counties generated compared to San Francisco. Mr. Reyes further clarified that a variable rate tax framework being explored in some scenarios would allow San Francisco to implement a higher tax rate as compared to other counties, which would help address its higher share of transit operating shortfalls.

Chief Deputy Director Maria Lombardo added that SFMTA carried more than half of the region's transit ridership and that approximately 60 percent of regional trips had one end in San Francisco, which contributed to the magnitude of operating shortfalls that the agency expected.

Member Margarita asked why Santa Clara had the opportunity to choose whether to opt in to the regional measure and requested information on how much SFMTA spent on overtime.

Mr. Reyes responded that Santa Clara County had been opposed to participating in a regional measure the previous year, which contributed to Senate Bill 1031 being paused, in part because they did not want to interfere with reauthorization of one of their existing sales tax measures. However, Mr. Reyes said that they had expressed a willingness to contribute to the transit operator deficits through their sales tax program.

Additionally, Mr. Reyes noted that information on overtime would be requested from SFMTA.

Member Margarita asked why Marin County was not included in the regional measure frameworks.

Mr. Reyes stated that, while Marin County had deficit challenges for Golden Gate Transit, MTC had decided to focus the regional measure on the core counties of Alameda, Contra Costa, San Francisco, and San Mateo.

Chief Deputy Lombardo added that a regional measure could also be seen as competing with a planned reauthorization of a sales tax for Sonoma-Marín Area Rail Transit, a concern that had previously been expressed by north bay representatives.



She further explained that a ballot measure is a huge lift and MTC had to take into consideration the pro's and con's of adding a particular county to the mix, including whether it would help or hinder the ability to get a measure passed.

Mr. Reyes stated that even if North Bay counties wanted to participate in a measure, MTC would eventually need to make a decision about which counties should be able to participate after considering polling results and determining which geography would offer the best chance of passing a measure.

Member Ortega asked if consolidation of transit agencies had been considered to help address anticipated shortfalls.

Mr. Reyes explained that there was general support for studying transit consolidation and the benefits it could bring. However, based on the experience with SB 1031, MTC hoped to keep those discussions separate from efforts for the regional measure for fear it would unravel support.

Member Milford-Rosales asked who would be responsible for staffing and paying for a citizen measure.

Mr. Reyes explained that a regional measure framework could be partially developed by MTC and through legislation; however, ultimately volunteers and non-governmental organizations would be responsible for raising funding, gathering signatures, and placing a measure on the ballot.

Chair Siegal asked about the obstacles in moving the Hybrid Scenario and why it had required Santa Clara County to opt in before advancing.

Mr. Reyes explained that Santa Clara County had expressed interest in contributing to shortfalls through a reauthorization of one of its own sales tax measures instead of through a regional measure. He added that MTC had developed the Hybrid Scenario in response to asks from advocates and other stakeholders who had supported advancing a large, multimodal transportation measure.

Ms. Lombardo added that MTC had developed the Hybrid Scenario to help build support from a larger, more diverse group of potential supporters.

Chair Siegal asked if the Transportation Authority would consider taking a position on Senate Bill 63 and endorsing a specific framework.

Mr. Reyes explained that staff would return to both the CAC and the Transportation Authority Board with a recommendation for a position on the bill once language had been further developed.

There was no public comment.

10. SFMTA Bike and Roll Plan Update – INFORMATION

SFMTA's Christy Osorio, Transportation Planner, presented the item.

Vice Chair Daniels thanked Ms. Osorio for acknowledging that biking and rolling was a sensitive issue for District 10. She said that she was pleased that Bayview Advocates and New Community Leadership were included as partners and asked how the partners had been chosen. She asked whether the community action plans were available and requested more explanation about the level of participation by community partners.



Ms. Osorio replied that partners who led community action plan development had been selected through an application process. She said that different groups participated at different levels because some partners had a lot of capacity and background in transportation while others required more assistance, and she stated that all community action plans had been written by community partners. Ms. Osorio shared that when the Biking and Rolling Plan was adopted by the SFMTA Board, the community action plan writing process would end. Though the formal process was concluding, Ms. Osorio shared that cooperation would continue because SFMTA had committed to working with community groups to ensure the plan recommendations were implemented in the coming 10-15 years and anticipated 2-year updates which could provide check-in points.

Vice Chair Daniels thanked SFMTA for continuing to keep partners involved, especially those who had been harmed and excluded by the transportation system. She asked about the size of the grant given to community partners and if it had been equally distributed to all partners.

Ms. Osorio replied that all partners had received \$40,000, except for Poder, which was working in two communities and had received \$50,000.

Vice Chair Daniels asked if SFMTA's commitments to follow up on plans were in writing.

Ms. Osorio shared the community action plans and SFMTA commitments were available both online and in writing.

Member Barz noted that on SFMTA's North Star Network Map, there were several areas, circled in red, such as the area around City College in District 7. She asked whether there was an estimate for when plans would be developed for those circled areas.

Ms. Osorio replied that there was currently no timeline for those planning processes. She elaborated that, specifically for the City College area, interagency coordination had been required with Caltrans and the San Francisco Recreation and Parks Department.

Member Barz asked whether areas that required more study might not receive any improvements over the lifetime of the plan.

Ms. Osorio responded that that was possible.

Member Barz shared that she was pleased with the focus on the National Association of City Transportation Officials all ages and abilities goal. However she noted that sometimes facilities designated as all ages and abilities did not live up to those expectations. For example, she explained that Hearst was a Slow Street, but had been consistently out of compliance with the speed goals. She asked what measures were being taken to ensure facilities were actually meeting all ages/abilities guidelines.

Ms. Osorio replied that this had been done with a combination of monitoring and data analysis. She also acknowledged that data couldn't always capture the experience of riding a route and that assessments would need to consider both data analysis and user experience.

Member Barz asked if there would be a monitoring program akin to the annual slow-



streets evaluation for this program.

Ms. Osorio shared that SFMTA's Slow Streets Program was nestled within the Biking and Rolling Plan and was one tool to implement the network. She said that analysis would happen mostly when segments were implemented rather than through a constant monitoring approach.

Member Ortega shared that she found the north star map helpful, but thought it would be helpful to see the topographic map overlaid because topography creates challenges for all-ages and abilities. She said that she also wanted to understand how SFMTA planned to handle storm drains and stormwater management, especially in the context of rising sea levels. She asked if the Biking and Rolling Plan had addressed that topic.

Ms. Osorio replied that the Bicycle Conditions Index used in the plan considered slope and noted the request for a topographic map. She shared that they were working with Public Works on facility maintenance and had a Memorandum of Understanding on that topic.

Member Barz stated that she was pleased with upgrades to some of the facilities in District 7 but was also disappointed with some aspects. She noted that there were not many protected facilities recommended and asked why no protected lanes had been recommended on Portola Drive, Monterey Boulevard, or Kirkham Street where bicycle volumes were high.

Ms. Osorio replied that residential neighborhoods typically were not good candidates for protected bike lanes because there were often many driveways. She shared that Portola did not meet the slope standard for a protected facility and that she could follow-up with information about Monterey Boulevard.

Member Barz noted that the city of Montreal had protected bike lanes on streets with driveways and that she was a little disappointed but understood there were challenges. Member Barz also noted that part of San Jose Avenue was shown as meeting the all-ages-and-abilities standard. She pointed out that there are mixing zones in that area with high speeds, and that it was not actually comfortable as a cyclist. She asked if SFMTA planned to upgrade that area.

Ms. Osorio replied that data was helpful, but didn't always tell the full story. She said that SFMTA would apply judgement in areas where data didn't match experience. Ms. Osorio shared that class III facilities, or sharrows, could be appropriate in some cases, for example, shared routes on a residential roadway, but that they were inappropriate in other areas with different traffic conditions.

During public comment, Edward Mason asked how many people actually rode bicycles and noted that many micromobility devices used bike lanes. He asked whether there was any plans to require licenses for micromobility users. He stated that he thought a licensing system would be beneficial. Mr. Mason then asked about how much money had been spent and was anticipated to be spent on biking programs.



Other Items

11. Introduction of New Business - INFORMATION

Member Milford-Rosales expressed appreciation to staff for the upcoming trolley bus update. He then inquired about the possibility and process of inviting the author of a 2023 Columbia University study on the benefits of trolley buses compared to battery buses, specifically in relation to road impacts, to present at a future CAC meeting.

Chief Deputy Director Maria Lombardo replied that it was possible if Chair Siegal approved it and dependent on having time on the agenda.

Member Margarita asked if there was a way to lower the speed limit within San Francisco to 15 miles-per-hour (mph), citing several pedestrian deaths caused by speeding vehicles.

Chair Siegal expressed her belief that SFMTA's responses to past inquiries about Vision Zero progress had mostly been self-referential context. She stated that it was time to consider more drastic and untried measures to prevent pedestrian deaths. She also mentioned that she would like a more open-ended opportunity to ask city agencies what else could be done that hadn't been tried yet.

Member Ortega inquired whether the San Francisco Police Department could attend a CAC meeting to discuss enforcement policies, particularly regarding traffic violations. She referenced an article about a driver who, after exiting a San Francisco highway, was speeding at 98 mph, rear-ended a Waymo car, injured seven people, and caused one fatality.

Member Barz mentioned that there appeared to be several pedestrian deaths during a period when San Francisco was actively working to meet its Vision Zero goals. She expressed a desire for a different type of conversation about traffic safety and potential actions. She then echoed Member Milford-Rosales's question regarding the possibility of bringing in an external expert to speak to the CAC.

Ms. Lombardo replied that a request for an external expert to make a CAC presentation was feasible and she would follow up with Chair Siegal on the matter.

There was no public comment.

12. Public Comment

During public comment, Edward Mason stated that New York City had implemented its congestion pricing plan and recommended that the CAC initiate discussions with the Transportation Authority Board to implement a similar congestion pricing plan for San Francisco, particularly to allocate the funds to support Muni.

13. Adjournment

The meeting was adjourned at 8:04 p.m.

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San Francisco
County Transportation
Authority



Memorandum

AGENDA ITEM 4

DATE: February 20, 2025

TO: Transportation Authority Board

FROM: Joe Castiglione - Deputy Director for Technology, Data & Analysis

SUBJECT: 3/11/2025 Board Meeting: Approve a Two-Year Professional Services Contract, with Options to Extend for Three Additional One-Year Periods, to SPTJ Consulting in an Amount Not to Exceed \$600,000 for Computer Network and Maintenance Services

RECOMMENDATION ☐ Information ☒ Action

- Approve a two-year professional services contract, with options to extend for three additional one-year periods, to SPTJ Consulting in an amount not to exceed \$600,000 for computer network and maintenance services
- Authorize the Executive Director to negotiate contract payment terms and non-material terms and conditions

SUMMARY

We are seeking consultant services to provide computer network and maintenance services for the Transportation Authority's various information technology needs. We issued a Request for Proposals (RFP) on January 2, 2025. By the proposal due date of February 3, 2025, we received eight proposals. Following evaluation of proposals and interviews, the selection panel recommends a contract award to SPTJ Consulting to provide the requested services.

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

BACKGROUND

The Transportation Authority's information technology needs are fairly complex as engagement with the public and elected officials requires a robust website, well-maintained audio-visual capabilities in all meeting rooms, high-capacity printers and large-format presentation equipment (wide-format plotter, etc.). Additionally, the



Transportation Authority's travel demand forecasting model produces detailed simulations of regional travel using a combination of local specialized servers and Amazon Web Services cloud environment. Consultant support is also required for support of desktop and laptop computer hardware and software, office network equipment, telecommunications systems, servers and data backup/retrieval, and disaster recovery preparation.

The small staff of the Transportation Authority does not warrant full-time, in-house technical support, so most technical maintenance and support tasks are outsourced to a professional consultant team that comes to the Transportation Authority's office weekly and on an as-needed basis. The current information technology (IT) consultant is on-site a minimum of one day per week, not including critical tasks, emergencies, or special projects. The consultant will triage all critical and non-critical IT requests and maintain a prioritized list of tasks for completion. As the Transportation Authority's IT needs evolve, it is possible that more than one day of on-site presence may be required.

DISCUSSION

We issued an RFP for computer network and maintenance services on January 2, 2025. While a pre-proposal conference was not held, proposers were able to submit questions regarding the RFP and receive responses by January 16. We took steps to encourage participation from small and disadvantaged business enterprises, including advertising in five local newspapers: the San Francisco Chronicle, San Francisco Examiner, Nichi Bei, the Small Business Exchange, and El Reportero. We also distributed the RFP and questions and answers to certified small, disadvantaged and local businesses, Bay Area and cultural chambers of commerce, and small business councils.

By the due date of February 3, 2025, we received eight proposals in response to the RFP. A selection panel comprised of Transportation Authority staff evaluated the proposals based on qualifications and other criteria identified in the RFP, including the proposer's understanding of project objectives, technical and management approach, capabilities and experience, cost and Disadvantaged Business Enterprise/Local Business Enterprise/Small Business Enterprise (DBE/LBE/SBE) participation. The panel selected one firm to interview on February 14 and bypassed the incumbent firm, SPTJ Consulting, from interviews. Based on the competitive process defined in the RFP, the panel recommends that the Board award the contract to the highest-ranked firm: SPTJ Consulting.

The panel unanimously agreed that SPTJ Consulting distinguished itself through a number of criteria. The assembled team demonstrated a solid understanding of



agency needs and proposed appropriate staffing resources and technology solutions. SPTJ also demonstrated familiarity with agency practices, as well as a high-level of reliability and responsiveness as validated by references from peer agencies. SPTJ has provided computer network and maintenance services for the Transportation Authority since 2004.

We established a DBE/LBE/SBE goal of 15% for this contract. Proposals from both firms that were interviewed met or exceeded the goal. The SPTJ Consulting team proposed a total DBE and LBE participation of 100% from its own firm.

FINANCIAL IMPACT

This contract will be funded by Prop L sales tax operating funds. The adopted Fiscal Year 2024/25 budget includes sufficient funds to accommodate the recommended action(s), and sufficient funds will be included in future budgets to cover the remaining cost of the contract.

CAC POSITION

The CAC will consider this item at its February 26, 2025 meeting.

SUPPLEMENTAL MATERIALS

- Attachment 1 – Scope of Services

Attachment 1

Scope of Services

The Transportation Authority's information technology (IT) needs are fairly complex as engagement with the public and elected officials requires a robust website, well-maintained audio-visual capabilities in all meeting rooms, high-capacity printers and large-format presentation equipment (wide-format plotter, etc.). Additionally, the Transportation Authority's travel demand forecasting model produces detailed simulations of regional travel using a combination of local specialized servers and Amazon Web Services cloud environment. Consultant support is also required for support of desktop and laptop computer hardware and software, office network equipment, telecommunications systems, servers and data backup/retrieval, and disaster recovery preparation.

The following list serves as an example of the types of known upcoming technology-related tasks. Unforeseen requirements and new projects come up with surprising regularity at the Transportation Authority, so the consultant will require a breadth of knowledge on various IT topics.

The consultant will perform at a minimum the following tasks:

Ongoing Support Tasks:

- Perform software and hardware installation and configuration on staff desktop computers and Windows, Ubuntu, Hyper-V, and SQL servers, including managing licenses and certificates
- Specify, quote, and set up and configure new computers and associated equipment as needed
- Monitor and maintain routers, firewalls, and switches for usage and performance
- Manage secure VPN access
- Support Microsoft Dynamics 365 and all related services updates, upgrades, and patches
- Operate Active Directory and Azure Active Directory for user authentication and application access, and perform health checks
- Maintain user laptops and desktop computers, and ensure regular updates, security patches, and software updates
- Build, maintain, and upgrade Windows and Ubuntu server virtual machines
- Maintain and update computer and VOIP telephone user accounts (moves, additions, changes, removals)
- Manage file back-up and restoration process

- Manage off-site storage for critical servers and documents
- Evaluate application configurations to enhance productivity and make recommendations for application and hardware purchases based on the Transportation Authority's needs
- Diagnose and troubleshoot specific hardware and software problems
- Diagnose and resolve issues with internet access, network applications, user authentication, computer hardware, and software
- Train designated staff in basic troubleshooting (e.g. mapping network drives)
- Recover files from backups
- Setup and shutdown (when an employee leaves) user accounts and staff workstations
- Provide basic website support, including backups, upgrades and space management, as well as supporting technical coordination between developers and staff
- Coordinate with various service providers, including internet, phone, application integration, door access, alarm systems, and network cabling contractors Monitor email systems, scanning, and threat detection
- Manage domain names and SSL certificates
- Help to improve productivity and reduce overhead in technology areas
- Continuously update documentation of systems
- Technology support for the production of virtual and hybrid Board and/or Community meetings

Monthly tasks:

- Monitor network activity for bottlenecks, problems, and spyware/virus activity
- Examine computer logs for errors and warnings/indications of problems
- Maintain computer equipment and software inventory and asset tag assignment
- Inspect and optimize computers as needed
- Maintain a clean and orderly computing environment

Annual tasks:

- Specify and procure new software and hardware procurements
- Manage IT infrastructure subscriptions, licenses, and certificates
- Review computer electrical power quality
- Inspect computers for solid connections
- Evaluate and review infrastructure

- Produce formal report of findings, corrective actions, and recommendations
- Support annual IT audit documentation and follow-up audit questions

Technology Expertise

The following technologies are currently in use at the Transportation Authority, and will require support from the consultant:

- Microsoft Active Directory and Azure AD Ubuntu Linux versions 14.04 through 24.04
- Ubuntu virtualization
- UltraBAC and Acronis backup
- Cisco switches, routers, firewalls, and Wi-Fi Synology Network Attached Storage
- Cisco AnyConnect VPN Microsoft Dynamics 365 Finance & Operations, Microsoft Dynamics AX 2012
- Windows 10/11, and Windows Server 2016, 2019, and 2022
- Microsoft 365 Office suite
- MacOS X
- Amazon Web Services (EC2 and S3)
- Heroku
- Google Workspace
- Microsoft Teams, Zoom, Google Meet, Webex
- Adobe Creative Cloud All Apps and Acrobat DC
- ArcGIS and QGIS mapping software
- Twiki internal wiki system
- Ruby on Rails



Memorandum

AGENDA ITEM 5

DATE: February 20, 2025

TO: Transportation Authority Board

FROM: Carl Holmes - Deputy Director for Capital Projects

SUBJECT: 3/11/25 Board Meeting: Increase the Amount of the Professional Services Contract with WMH Corporation by \$1,500,000, to a Total Amount Not to Exceed \$2,650,000 for the Design Phase for the Yerba Buena Island Multi-Use Path Project for Segments 3 and 4 and Yerba Buena Island Transit Lane

RECOMMENDATION ☐ Information ☒ Action

- Increase the amount of the professional services contract with WMH Corporation (WMH) by \$1,500,000, to a total amount not to exceed \$2,650,000 for the design phase for the Yerba Buena Island (YBI) Multi-Use Path Project (Project) for Segments 3 and 4, and a new YBI Transit Lane.
- Authorize the Executive Director to negotiate and modify agreement payment terms and non-material terms and conditions.

SUMMARY

In November 2024, the Transportation Authority awarded a professional services contract to WMH for design and engineering services for the Project, which will install a Class I multi-use path along Treasure Island Road and install a new roadway between Macalla Road and the West Side Bridges Project. This contract is for design services up to \$1,150,000 for 35% preliminary design and engineering services for Segments 3 and 4 of the Project (see Attachment 1 for Project map). This amount was a result of the split of the award of the Project between TY Lin International for Segments 1 and 2, and WMH for Segments 3 and 4. On December 11, 2024, the Bay Area Toll Authority (BATA) approved \$750,000 for design of the YBI Transit Lane Project, which will run parallel to the YBI Multi-Use Path on Treasure Island Road from the Macalla Road intersection to a transit-only on-ramp to the westbound

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



<p>Bay Bridge. This funding is matched by a Prop AA appropriation for \$750,000 approved by the Board for this purpose in November 2024. We are seeking to increase the amount of the WMH contract by \$1,500,000 to complete design and engineering services from 35% to 100% final design plans for the YBI Multi-Use Path Project for Segments 3 and 4 and the YBI Transit Lane Project.</p>	
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BACKGROUND

The 2.2-mile path along the eastern span of the San Francisco Oakland Bay Bridge (SFOBB) allows bicyclists and pedestrians to access the YBI Bike Landing/Vista Point from the City of Emeryville. In 2022, the Treasure Island Development Authority, in coordination with the San Francisco Bay Area Water Emergency Transportation Authority, began ferry service at the new Ferry Terminal on Treasure Island. The Transportation Authority seeks to develop a safe and accessible bicycle and pedestrian connection between the current YBI Bike Landing/Vista Point and the new ferry terminal via Treasure Island Road and Hillcrest Road. These facilities will be Class 1 multi-use paths, which must be coordinated with proposed improvements on the islands including Bay Bridge West Span Bay Skyway Project, West Side Bridges Project, Hillcrest Road Improvement Project, and Treasure Island Ferry Terminal Project. The YBI Multi-Use Path Project (Project) will ultimately enable bicycle/pedestrian commuters and recreational users the opportunity to travel between the East Bay and San Francisco, and will also allow Treasure Island residents, employees, ferry passengers, and recreational travelers continuous access between Treasure Island and the SFOBB East and West spans.

Attachment 1 provides a map of the project area. The first segment extends from the Bay Bridge East Span YBI Bike Landing to the intersection of Hillcrest Road and Forest Road. The second segment is within the limits of the Hillcrest Road Improvement Project from the intersection of Hillcrest Road and Forest Road to the West Side Seismic Retrofit Bridges Project. The third segment is within the limits of the West Side Bridges Seismic Retrofit Project which will reconstruct or retrofit bridges structures along Treasure Island Road. The fourth segment is located between the West Side Bridges Seismic Retrofit Project and the Treasure Island Road and Macalla Road intersection.

The Treasure Island Final Environmental Impact Report, certified by the San Francisco Planning Department Commission in 2011, includes Mitigation Measure M-TR-24



which requires the implementation of a southbound transit and emergency vehicle-only lane between First Street on Treasure Island and the transit and emergency vehicle-only westbound Bay Bridge on-ramp. This transit lane would allow SF Muni, AC Transit, and emergency vehicles to bypass vehicle queues that may occur on Treasure Island Road and therefore, reduce the impact to transit and emergency vehicle operations to a less-than-significant level. The transit lane is anticipated to receive federal National Environmental Protection Act (NEPA) approval in March.

The YBI Multi-Use Path Project and the YBI Transit Lane Project are part of the Multimodal Bay Skyway Project which involves collaboration among the Transportation Authority, BATA, the California Department of Transportation (Caltrans), and WETA.

We anticipate that the design phase of Segments 1 and 2 will take two years to complete and the design phase of Segments 3 and 4 will take one and half year to complete. The preliminary construction estimate for the project is \$85.6 million, which includes construction capital costs, construction management and inspection services.

DISCUSSION

Contract Update. In November 2024, through Resolution 25-18, the Transportation Authority awarded a two-year professional services contract in the amount of \$1,150,000 to WMH to provide design and engineering services up to 35% preliminary design plans for the Project. The award memo also indicated that Transportation Authority staff was seeking an additional \$1,500,000 to complete design of the transit lane scope in Segments 3 and 4 upon approval of funding anticipated from BATA and a Prop AA appropriation request. The Transportation Authority Board appropriated \$750,000 in Prop AA funds for this purpose in November 2024. On December 11, 2024, BATA approved \$750,000 in Toll Bridge Rehabilitation Program funds for the Transportation Authority for design of the YBI Transit Lane Project which also runs along Treasure Island Road from the Ferry Terminal to the westbound I-80 on-ramp. With the total transit lane funding secured, the project team can include this scope of work in the YBI Multi-Use Path Project to save on future design costs.

The project team started design in January 2025 and anticipates completing design for Segments 1 and 2 by Spring 2027 and Segments 3 and 4 by Spring 2026. Construction schedules are subject to securing funding (see funding section below).



We established a Disadvantaged Business Enterprise (DBE) goal of 22% for this contract. With the proposed amendment, the WMH team will exceed this goal and includes 27% DBE participation from multiple firms, including Earth Mechanics Inc., an Asian-subcontinent-owned firm; MGE Engineering, an Asian-Pacific-owned firm; and Bennet + Y&C, a women-owned firm.

The proposed amended scope of work is provided in Attachment 2.

Funding. The funding plan for the overall YBI Multi-Use Path project is shown in Attachment 3. We have secured all the funding needed for the environmental (\$1.3 million) and design phases (\$8.3 million) of the \$95.1 million Project. The design phase, including the subject WMH contract, will be funded with state Local Partnership Program Formulaic funds, Active Transportation Program funds, and San Francisco's One Bay Area Grant funds, with the aforementioned Prop AA and BATA funds to be amended into the contract.

With respect to the \$85.6 million construction phase, we have secured \$5.9 million through a combination of Prop L and Interregional Transportation Improvement Program funds, and on February 12th we received good news with a conditional award recommendation from the Metropolitan Transportation Commission's (MTC's) Programming and Allocations Committee for \$16.3 million in Regional Measure 3 (RM3) Safe Routes to Transit & Bay Trail funds. The MTC recommendation conditions award of the RM3 funds upon the Project securing \$38.4 million in SCCP funds or presenting MTC staff with a deliverable segment that maintains the project benefits. Last year, we partnered with MTC and WETA to submit a \$70 million grant application to SCCP for the Bay Skyway project that encompasses the YBI Multi-Use Path Project and we expect to hear about award results this summer. Meanwhile, we are continuing to seek federal Better Utilizing Investments to Leverage Development (BUILD) and/or other discretionary funds to fully fund the construction phase.

FINANCIAL IMPACT

The proposed amendment will be funded with \$750,000 of BATA's Toll Bridge Rehabilitation Program funds and \$750,000 of Prop AA funds, appropriated through Resolution 25-11. Execution of the contract amendment is contingent upon an executed funding agreement with BATA, anticipated in March 2025. We will include this year's activities in the Fiscal Year 2024/25 mid-year budget amendment and sufficient funds will be included in future year budgets to cover the remaining cost of the contract.

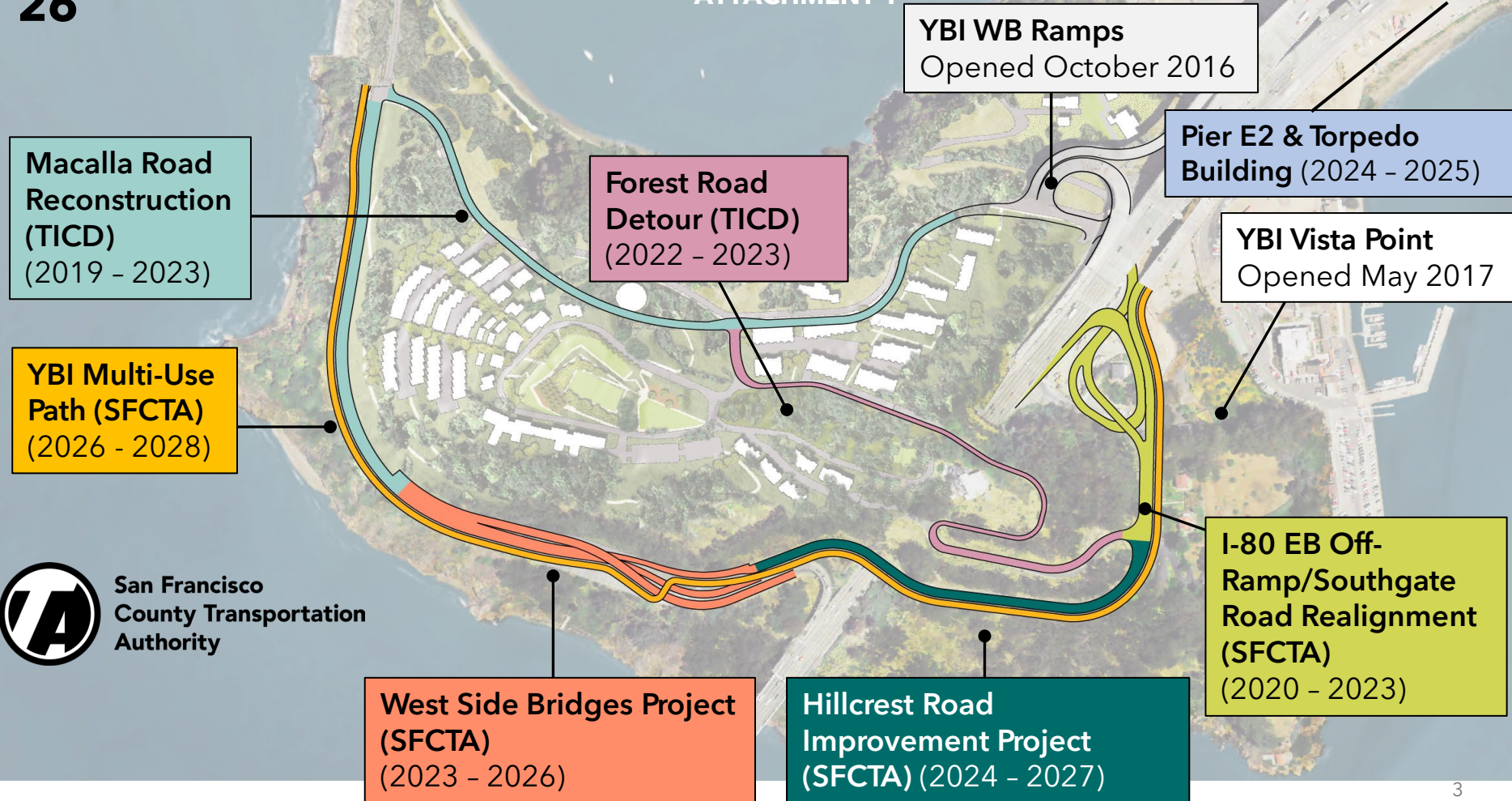


CAC POSITION

The Community Advisory Committee will consider this item at its February 26, 2025, meeting.

SUPPLEMENTAL MATERIALS

- Attachment 1 – YBI Project Map
- Attachment 2 – Design and Engineering Services for YBI Multi-Use Path Segments 3 and 4 and Transit Lane Project – Scope of Services
- Attachment 3 – YBI Multi-Use Path Project Funding Plan



Attachment 2

Scope of Services

WMH Corporation shall prepare plans, specifications, and estimates for the YBI Multi-use Path Project Segments 3 and 4, and YBI Transit Lane Project (Project).

Specific tasks include: 1) Project Management, 2) Right of Way Engineering and Environmental Revalidation, and 3) Project Engineering and Design. The tasks are detailed below.

Task 1 - Project Management

This task provides for management of civil engineering design efforts, interagency coordination meetings, and regular progress updates. Contractor will perform the following project management tasks and activities:

- Supervise, coordinate, and monitor products development, for conformance with the Transportation Authority, San Francisco Public Works (SFPW), San Francisco Municipal Transportation Agency (SFMTA), San Francisco Public Utilities Commission (SFPUC), and Caltrans standards and policies.
- Coordinate all design staff and any subconsultants to ensure the free and timely flow of information for each task activity.
- Ensure that all documents requiring City oversight review are prepared in accordance with City standards, guidelines, and procedures.
- Ensure that all documents requiring Caltrans' approval are prepared in accordance with Caltrans' standards, guidelines, and procedures.
- Prepare a detailed Critical Path Method (CPM) schedule to meet milestone deliverables and required Board cycle approvals.
- Reporting: Prepare monthly reports detailing work activity in the period, schedule, cost and performance against key project objectives and metrics.
- Prepare and submit monthly progress reports that identify work performed on each task from the preceding month.
- Prepare a monthly summary of total charges made for each task.

- Provide a monthly invoice by task that will present charges by staff member at agreed to hourly rates, expense charges, and subconsultant charges. Support documentation for direct expenses will be attached.
- Prepare and maintain a project specific Quality Assurance/Quality Control (QA/QC) Plan for design activities, perform in-house quality control reviews for each task, and submit PS&E Design deliverables for review in accordance with the approved schedule.

Task 2 - Right of Way Engineering and Environmental Revalidation

This task consists of all right-of-way engineering for the Project including obtaining Caltrans Encroachment Permit and potential Project environmental revalidation resulting from changes during design phase.

Deliverables:

- *All right-of-way engineering deliverables (Hard Copy, Appraisal Maps, Plat Maps, Legal Descriptions, etc.) prepared in accordance with City and Caltrans standards*
- *Caltrans Encroachment Permit*
- *Right-of-Way Certification*
- *Coordination with US Coast Guard and Treasure Island Development Authority (TIDA)*
- *Environmental Revalidation Document Approval*

Task 3 - Project Engineering and Design

Final design shall consist generally of the preparation of PS&E for Segments 3 and 4 and Transit Lane in accordance with current City and Caltrans standards. The final contract plans shall include all necessary plan sheets required for the complete construction of the Project. In addition, the Contractor shall be responsible for the preparation, submittal, and approval of all accompanying documents (i.e., various design reports, utility relocations, permits, agreements, reports, survey notes, slope stake notes, SFPW permits and requirements, SFMTA permits and requirements, SFPUC permits and requirements, and Caltrans District Office Engineer/Headquarters

Office Engineer permits and requirements). Below are the tasks that are anticipated to be performed:

3.1 PS&E (35% Submittal)

Deliverables:

- *Geometric Approval Drawings including design exceptions if necessary*
- *35% Plans including typical cross sections*
- *Structures Type Selection Report*
- *Topographic Field Surveys*
- *Wayfinding Sign Sheets*
- *Preliminary Drainage Plan Sheets*
- *Utility Coordination*
- *Visual Simulations*
- *Preliminary Foundation Report and Materials Report*
- *Hazardous Materials Reports*
- *QA/QC documentation*

3.2 PS&E (65% Submittal)

Deliverables:

- *65% Plans*
- *65% Structure Plans*
- *Geotechnical Materials Report*
- *Foundation Report*
- *Hydraulics Report*
- *All necessary City permits*
- *Draft Agreements and Permits (Caltrans and utility providers, etc.)*
- *Draft Storm Water Pollution Prevention Plan (SWPPP)*
- *Draft Construction Cost Estimate*
- *Electronic copy of plans, design, reports, draft permits, and draft agreements*
- *Traffic Management Plan*
- *Constructability Review*

3.3 PS&E (95% Submittal)

Deliverables:

- *95% Plans*
- *95% Structure Plans*
- *Draft Final SWPPP*
- *Construction Cost Estimate*
- *Constructability Review*
- *Draft Agreements and Permits (City, Caltrans, and utility providers, etc.)*
- *Electronic copy of plans, design, reports, draft permits, and draft agreements*
- *QA/QC documentation*

3.4 PS&E (100% Final Submittal)

Deliverables:

- *Final Roadway Plans*
- *Final Structure Plans*
- *Final Technical Provisions*
- *Construction Cost Estimate*
- *Constructability Review*
- *Resident Engineer file*
- *Agreements and Permits (City, Caltrans, and utility providers, etc.)*
- *Electronic copy of plans, design, reports, draft permits, and draft agreements*
- *QA/QC documentation*

Task 4 - Bid Support

Task 4 consists of providing bid support to the construction management team throughout the bid process for Segment 4.

Deliverables:

- *Bid Documents for Advertisement*
- *Attend pre-bid meeting*

- *Respond to Bidder Inquiries*
- *Prepare Addenda as necessary*

Project schedule: The Transportation Authority desires to adhere to the milestone schedule shown below for the Contractor. The schedule is intended to include adequate time for review and comments by the appropriate participating agencies.

- Contract Award - November 2024
- 35% PS&E and all Task 3.1 deliverables - June 2025
- 65% PS&E and all Task 3.2 deliverables - September 2025
- 95% PS&E and all Task 3.3 deliverables - December 2025
- 100% Final PS&E and all Task 3.4 deliverables - March 2026

Preparation of the final design engineering, City and County of San Francisco permits and approvals, and Caltrans encroachment permit shall commence immediately following completion of a contract amendment from the Transportation Authority. shall be responsible for all work necessary to obtain all City and County of San Francisco permits and approvals, Caltrans encroachment permit, CCSF right-of-way, and complete Final PS&E, and shall comply with applicable local, State, and Federal standards.

Attachment 3
YBI Multi-Use Path Project Funding Plan

Funding Plan Sources	Secured	Proposed	Total
Priority Conservation Area Grant (PCA)	\$1,000,000	-	\$1,000,000
Local Partnership Program (LPP-F, SFCTA)	\$250,000	-	\$250,000
Environmental	\$1,250,000		\$1,250,000
Local Partnership Program (LPP-F, SFCTA)	\$751,000	-	\$751,000
Active Transportation Program (ATP, Regional)	\$3,800,000	-	\$3,800,000
SF One Bay Area Grant 3 (OBAG)	\$2,250,000	-	\$2,250,000
Prop AA	\$750,000	-	\$750,000
Bay Area Toll Authority Funds	\$750,000	-	\$750,000
Design	\$8,301,000		\$8,301,000
Prop L	\$1,000,000	-	\$1,000,000
Interregional Transportation Improvement Program (ITIP)	\$4,944,000	-	\$4,944,000
Regional Measure 3 (RM3)	-	\$16,250,000*	\$16,250,000
Solutions for Congested Corridors Program (SCCP)	-	\$38,406,000	\$38,406,000
Better Utilizing Investments to Leverage Development (BUILD) or other TBD funds	-	\$25,000,000	\$25,000,000
Construction	\$5,944,000	\$79,656,000	\$85,600,000
Total (All Phases)	\$15,495,000	\$79,656,000	\$95,151,000

**At its February 12, 2025 meeting, MTC's Programming and Allocations Committee recommended \$16,250,000 in RM3 funds for construction of the YBI Multi-Use Path Project (Project), with award of the RM3 funds conditioned upon the Project securing the full amount of requested SCCP funds or presenting MTC staff with a deliverable segment that maintains the project benefits.*



Memorandum

AGENDA ITEM 6

DATE: February 21, 2025
TO: Transportation Authority Board
FROM: Cynthia Fong – Deputy Director for Finance and Administration
SUBJECT: 03/25/25 Board Meeting: Internal Accounting Report, Investment Report, and Debt Expenditure Report for the Six Months Ending December 31, 2024

<p>RECOMMENDATION <input checked="" type="checkbox"/> Information <input type="checkbox"/> Action</p> <p>None. This is an information item.</p> <p>SUMMARY</p> <p>The purpose of this memorandum is to provide the quarterly internal accounting report, investment report, and debt expenditure report for the Fiscal Year (FY) 2024/25 period ending December 31, 2024.</p>	<p><input type="checkbox"/> Fund Allocation</p> <p><input type="checkbox"/> Fund Programming</p> <p><input type="checkbox"/> Policy/Legislation</p> <p><input type="checkbox"/> Plan/Study</p> <p><input type="checkbox"/> Capital Project Oversight/Delivery</p> <p><input checked="" type="checkbox"/> Budget/Finance</p> <p><input type="checkbox"/> Contract/Agreement</p> <p><input type="checkbox"/> Other: _____</p>
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BACKGROUND

Our Fiscal Policy (Resolution 24-48) 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 24-48) 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, 2024, the numbers in the prorated adopted budget column are one-half of the total adopted budget for FY 2024/25, 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, 2024, 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, 2024. Cash, deposits, and investments total to \$55.2 million. Other assets total to \$78.9 million, which mainly includes, \$16.6 million sales tax receivable, and \$36.7 million of the program receivables. Liabilities total \$293.4 million, as of December 31, 2024, and mainly includes \$19.8 million in accounts payable, \$42.4 million in accounts payable to the City and County of San Francisco and \$193.0 million in sales tax revenue bond and premium amounts (Series 2017).

There is \$178.9 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 \$44.0 million in restricted fund balance and \$223.0 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 \$95.3 million in revenues, including \$50.5 million in sales tax revenues, \$2.3 million in vehicle registration fee, \$4.5 million in traffic congestion mitigation tax, and \$37.3 million in total program revenues for the six months ending December 31, 2024. Total revenue was lower than the prorated budget estimates by \$1.4 million. Federal program revenue surpassed the prorated budget by \$6.7 million, while regional and other program revenues were under the prorated budget by \$4.5 million. The variance in federal program revenues is mainly related to the collection of prior year reimbursements that were not collected within the revenue recognition period for the Yerba Buena Island (YBI) Westside Bridges project. Regional and other program revenues were lower than the prorated budget estimates due a delayed start of construction activities for the YBI Pier E-2 Parking Lot and Torpedo Building Retrofit projects, which were contingent upon securing additional funding from the Bay Area Toll Authority (executed funding amendment in February 2025). Construction activities will commence in March 2025.

As of December 31, 2024, we incurred \$75.6 million of expenditures, including \$13.4 million in debt principal payment and service cost for the sales tax revenue bond;



\$6.1 million for personnel and non-personnel expenditures; and \$56.2 million of capital project costs. Total expenditures were lower than the prorated budgetary estimates by \$56.2 million. This amount mainly includes a net favorable variance of \$733 thousand for personnel and non-personnel expenditures, and a favorable variance of \$58 million in capital project costs. The net favorable variance of \$733 thousand in personnel and non-personnel expenditures were mainly due to three 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 \$58 million in capital project costs mainly due to costs (reimbursement requests) from project sponsors that have been incurred but not yet received. The net non-favorable variance of \$2.5 million in debt service costs is due to timing of bond principal and interest payments and earlier start of withholding the necessary amounts for the bi-annual payment made in February and due to costs related to the revolving (loan) agreement as we have began borrowing funds in November 2024. 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 2024/25 mid-year budget amendment.

Investment Compliance. As of December 31, 2024, approximately 61.1% 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 drawdowns from the revolving credit (loan) agreement. Attachment 3 is the most recent investment report furnished by the City's Office of the Treasurer.

Debt Expenditure Compliance. In November 2024, the Transportation Authority entered into a 3-year Amended and Restated Revolving Credit Agreement (loan) with U.S. Bank for a total amount of \$185 million. As of December 31, 2024, the Transportation Authority has a \$22.9 million outstanding balance in the loan. As of December 31, 2024, total outstanding bond principal and premium balance is \$193 million. We made cumulative payments of \$119.8 million, including principal payment of \$68.6 million and interest payment of \$51.2 million.



FINANCIAL IMPACT

None. This is an information item.

CAC POSITION

None. This is an information item.

SUPPLEMENTAL MATERIALS

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



**San Francisco
County Transportation
Authority**

Attachment 1

Governmental Funds
Balance Sheet (unaudited)

For the six months ending December 31, 2024

	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	\$ 2,810,591	\$ -	\$ 783,800	\$ 17,889,872	\$ -	\$ -	\$ 21,484,263
Deposits and investments with the City Treasurer	12,190,915	-	-	-	-	21,543,471	33,734,386
Sales tax receivable	16,624,850	-	-	-	-	-	16,624,850
Vehicle registration fee receivable	-	-	-	709,777	-	-	709,777
Traffic congestion mitigation tax receivable	-	-	-	-	-	4,481,978	4,481,978
Interest receivable from the City and County of San Francisco	539,281	-	-	-	-	563,689	1,102,970
Program receivables							
Federal	-	18,305,852	-	-	115,443	-	18,421,295
State	-	11,198,309	-	-	28,904	-	11,227,213
Regional and other	-	5,926,488	406,519	-	694,833	-	7,027,840
Receivables from the City and County of San Francisco	-	3,318,232	-	-	438,442	-	3,756,674
Other receivables	443,293	-	-	-	-	-	443,293
Due from other funds	15,043,550	-	-	358	-	-	15,043,908
Prepaid costs and deposits	81,580	-	-	-	-	-	81,580
Total Assets	\$ 47,734,060	\$ 38,748,881	\$ 1,190,319	\$ 18,600,007	\$ 1,277,622	\$ 26,589,138	\$ 134,140,027
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
Liabilities							
Accounts payable	\$ 11,733,663	\$ 6,185,856	\$ 46,226	\$ 692,205	\$ 26,433	\$ 1,106,760	\$ 19,791,143
Accounts payable to the City and County of San Francisco	40,185,680	-	-	1,508,715	-	704,300	42,398,695
Accrued salaries and taxes	271,103	-	-	-	-	-	271,103
Sales tax revenue bond (Series 2017)	193,012,944	-	-	-	-	-	193,012,944
Revolver Credit Loan	22,885,000	-	-	-	-	-	22,885,000
Due to other funds	-	14,463,196	9,488	-	111,811	459,413	15,043,908
Total liabilities	268,088,390	20,649,052	55,714	2,200,920	138,244	2,270,473	293,402,793
Deferred Inflows of Resources							
Unavailable revenues	-	18,099,829	406,519	-	1,139,378	-	19,645,726
Total deferred inflows of resources	-	18,099,829	406,519	-	1,139,378	-	19,645,726
Fund Balances							
Nonspendable	81,580	-	-	-	-	-	81,580
Restricted	2,359,346	-	728,086	16,617,661	-	24,318,665	44,023,758
Unassigned	(222,795,256)	-	-	(218,574)	-	-	(223,013,830)
Total Fund Balances	(220,354,330)	-	728,086	16,399,087	-	24,318,665	(178,908,492)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 47,734,060	\$ 38,748,881	\$ 1,190,319	\$ 18,600,007	\$ 1,277,622	\$ 26,589,138	\$ 134,140,027
Balance sheet balances?	-	-	-	-	-	-	-



**San Francisco
County Transportation
Authority**

Attachment 2

Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balances with Budget Comparison (unaudited)
For the six months ending December 31, 2024

	Special Revenue Funds								
		Congestion Management Agency Programs	Transportation Fund for Clean Air Program	Registration Fee for Transportation Improvements Program	Treasure Island Mobility Management Agency	Traffic Congestion Mitigation Tax Program	Total Governmental Funds	Prorated Adopted Budget Fiscal Year 2024/25	Variance With Prorated Adopted Budget Positive (Negative)
	Sales Tax Program								
REVENUES									
Sales tax	\$ 50,483,771	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,483,771	54,154,000	\$ (3,670,229)
Vehicle registration fee	-	-	-	2,278,446	-	-	2,278,446	2,272,754	5,692
Traffic congestion mitigation tax	-	-	-	-	-	4,481,978	4,481,978	4,250,000	231,978
Investment income	405,480	-	292	9,418	-	348,882	764,072	742,823	21,249
Program revenues								-	-
Federal	-	23,531,589	-	-	246,619	-	23,778,208	17,042,334	6,735,874
State	-	12,274,818	-	-	11,337	-	12,286,155	12,445,757	(159,602)
Regional and other	-	1,131,127	-	-	110,436	-	1,241,563	5,756,733	(4,515,170)
Total Revenues	50,889,251	36,937,534	292	2,287,864	368,392	4,830,860	95,314,193	96,664,401	(1,350,208)
EXPENDITURES									
Current - transportation improvement									
Personnel expenditures	2,058,731	2,120,329	34,869	77,520	142,752	123,783	4,557,984	5,115,819	557,835
Non-personnel expenditures	1,463,481	23,661	-	473	5,417	-	1,493,032	1,668,004	174,972
Capital improvements related to infrastructure	26,884,476	26,548,928	160,288	1,054,839	22,190	1,482,379	56,153,100	114,150,919	57,997,819
Debt service								-	-
Principal	9,856,594	-	-	-	-	-	9,856,594	7,272,500	(2,584,094)
Interest and fiscal charges	3,544,911	-	-	-	-	-	3,544,911	3,640,220	95,309
Total Expenditures	43,808,193	28,692,918	195,157	1,132,832	170,359	1,606,162	75,605,621	131,847,462	56,241,841
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,081,058	8,244,616	(194,865)	1,155,032	198,033	3,224,698	19,708,572	(35,183,061)	(57,592,049)
OTHER FINANCING SOURCES (USES)									
Transfers in	8,442,649	-	-	-	-	-	8,442,649	8,547,730	(105,081)
Transfers out	-	(8,244,616)	-	-	(198,033)	-	(8,442,649)	(8,547,730)	105,081
Draw on revolving credit agreement	22,885,000	-	-	-	-	-	22,885,000	32,500,000	(9,615,000)
Total Other Financing Sources (Uses)	31,327,649	(8,244,616)	-	-	(198,033)	-	22,885,000	32,500,000	(9,615,000)
NET CHANGE IN FUND BALANCES	38,408,707	-	(194,865)	1,155,032	-	3,224,698	42,593,572		
Fund Balances - Beginning	(42,865,093)	-	922,951	15,244,055	-	21,093,967	(5,604,120)		
Sales tax revenue bond (Series 2017)	(193,012,944)	-	-	-	-	-	(193,012,944)		
Revolver Credit Loan	(22,885,000)	-	-	-	-	-	(22,885,000)		
Fund Balances - Ending	\$ (220,354,330)	\$ -	\$ 728,086	\$ 16,399,087	\$ -	\$ 24,318,665	\$ (178,908,492)		



Treasurer & Tax Collector

CITY AND COUNTY OF SAN FRANCISCO

José Cisneros
TREASURER

Investment Report for the month of December 2024

January 15, 2025

The Honorable Daniel L. Lurie
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, 2024. 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 2024 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 *

	Current Month		Prior Month	
(in \$ million)	Fiscal YTD	December 2024	Fiscal YTD	November 2024
Average Daily Balance	\$ 16,082	\$ 16,945	\$ 15,907	\$ 16,083
Net Earnings	293.70	51.61	242.09	47.29
Earned Income Return	3.62%	3.59%	3.63%	3.58%

CCSF Pooled Fund Statistics *

(in \$ million)	% of Portfolio	Book Value	Market Value	Wtd. Avg. Coupon	Wtd. Avg. YTM	WAM
Investment Type						
U.S. Treasuries	23.62%	\$ 4,040.0	\$ 3,954.2	2.00%	2.23%	715
Federal Agencies	41.35%	6,983.7	6,921.2	3.64%	3.68%	766
Public Time Deposits	0.36%	60.0	60.0	4.73%	4.73%	89
Negotiable CDs	12.39%	2,073.0	2,073.6	4.70%	4.70%	174
Commercial Paper	7.64%	1,278.5	1,279.0	0.00%	4.87%	93
Medium Term Notes	0.74%	123.9	123.1	3.74%	4.09%	673
Money Market Funds	10.83%	1,812.5	1,812.5	4.40%	4.40%	1
Supranationals	2.47%	416.1	413.1	2.57%	2.65%	441
Secured Bank Deposit	0.61%	102.7	102.7	4.35%	4.35%	1
Totals	100.0%	\$ 16,890.4	\$ 16,739.5	3.17%	3.62%	532

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
Greg Wagner - 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, 2024

<i>(in \$ million)</i>							
Security Type	Par Value	Book Value	Market Value	Market/Book Price	Current % Allocation	Max. Policy Allocation	Compliant?
U.S. Treasuries	\$ 4,054.0	\$ 4,040.0	\$ 3,954.2	97.88	23.92%	100%	Yes
Federal Agencies	6,988.5	6,983.7	6,921.2	99.10	41.35%	100%	Yes
State & Local Government							
Agency Obligations	-	-	-	-	0.00%	20%	Yes
Public Time Deposits	60.0	60.0	60.0	100.00	0.36%	100%	Yes
Negotiable CDs	2,073.0	2,073.0	2,073.6	100.03	12.27%	30%	Yes
Bankers Acceptances	-	-	-	-	0.00%	40%	Yes
Commercial Paper	1,294.0	1,278.5	1,279.0	100.04	7.57%	25%	Yes
Medium Term Notes	124.6	123.9	123.1	99.35	0.73%	30%	Yes
Repurchase Agreements	-	-	-	-	0.00%	10%	Yes
Reverse Repurchase/							
Securities Lending Agreements	-	-	-	-	0.00%	\$75mm	Yes
Money Market Funds - Government	1,812.5	1,812.5	1,812.5	100.00	10.73%	20%	Yes
LAIF	-	-	-	-	0.00%	\$50mm	Yes
Supranationals	417.0	416.1	413.1	99.29	2.46%	30%	Yes
Secured Bank Deposit	102.7	102.7	102.7	100.00	0.61%	N/A	Yes
TOTAL	\$ 16,926.4	\$ 16,890.4	\$ 16,739.5	99.11	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.

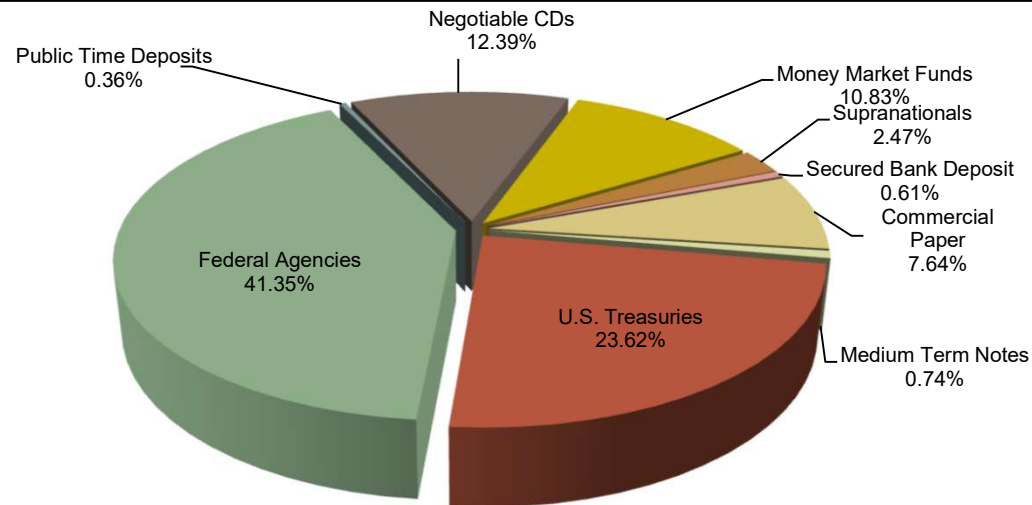
City and County of San Francisco

Pooled Fund Portfolio Statistics

For the month ended December 31, 2024

Average Daily Balance	\$16,944,682,995
Net Earnings	\$51,606,439
Earned Income Return	3.59%
Weighted Average Maturity	532 days

Investment Type	(\$ million)	Par Value	Book Value	Market Value
U.S. Treasuries	\$	4,054.0	\$ 4,040.0	\$ 3,954.2
Federal Agencies		6,988.5	6,983.7	6,921.2
Public Time Deposits		60.0	60.0	60.0
Negotiable CDs		2,073.0	2,073.0	2,073.6
Commercial Paper		1,294.0	1,278.5	1,279.0
Medium Term Notes		124.6	123.9	123.1
Money Market Funds		1,812.5	1,812.5	1,812.5
Supranationals		417.0	416.1	413.1
Secured Bank Deposit		102.7	102.7	102.7
Total		\$ 16,926.4	\$ 16,890.4	\$ 16,739.5

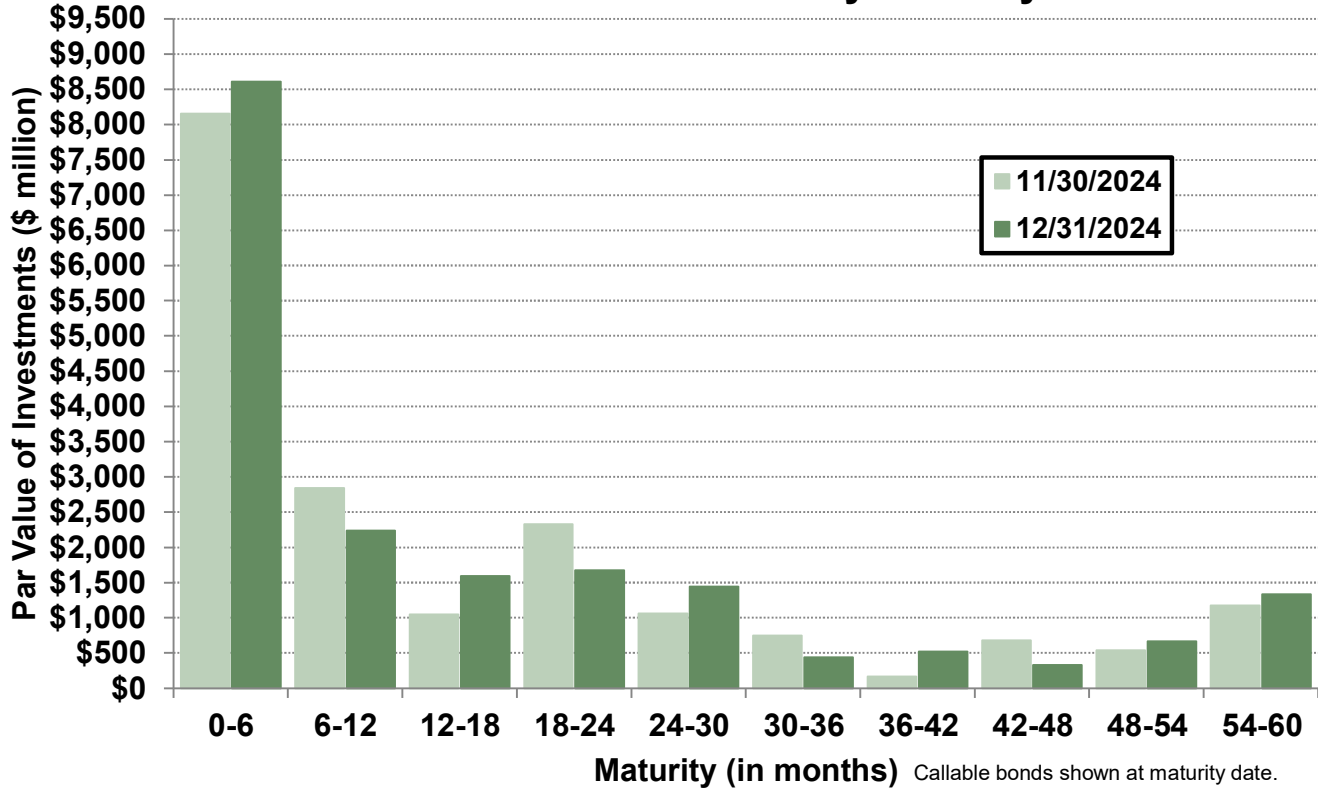


Asset Allocation by Market Value

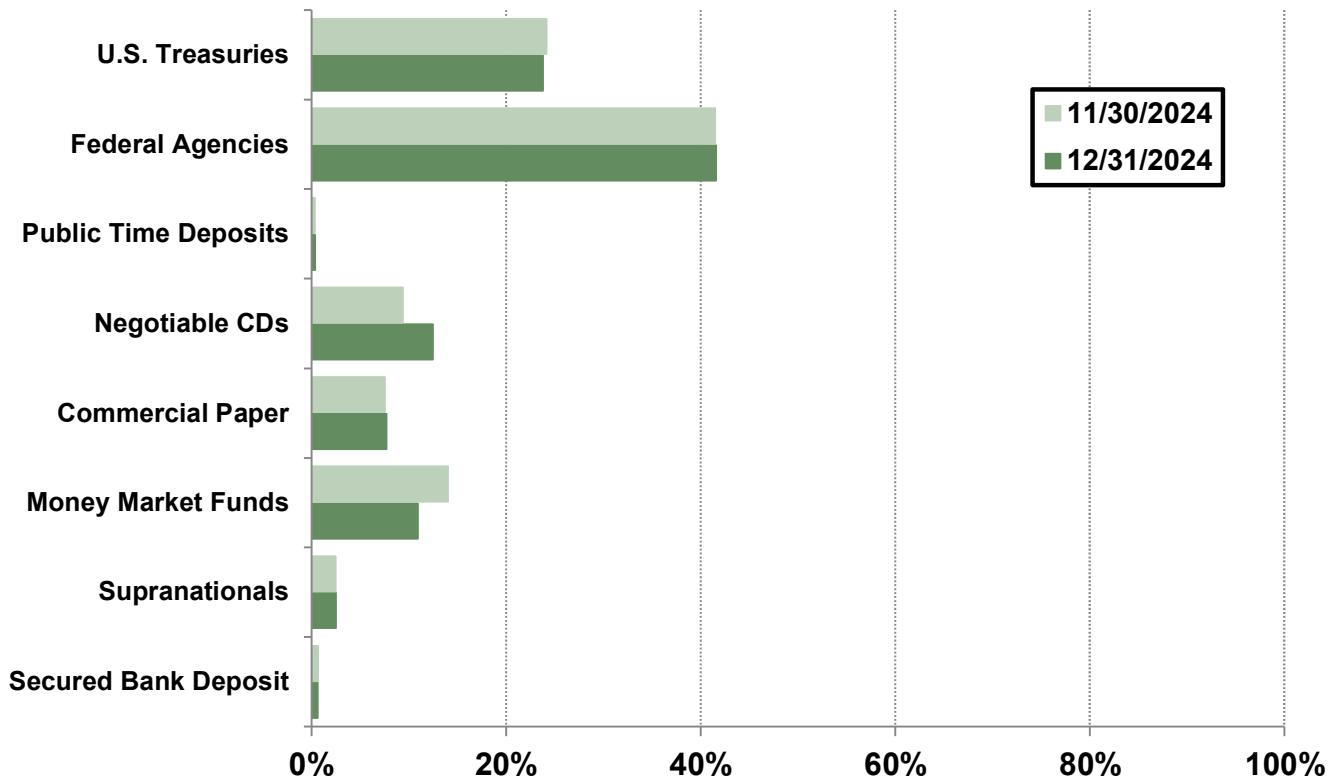
Portfolio Analysis

Pooled Fund

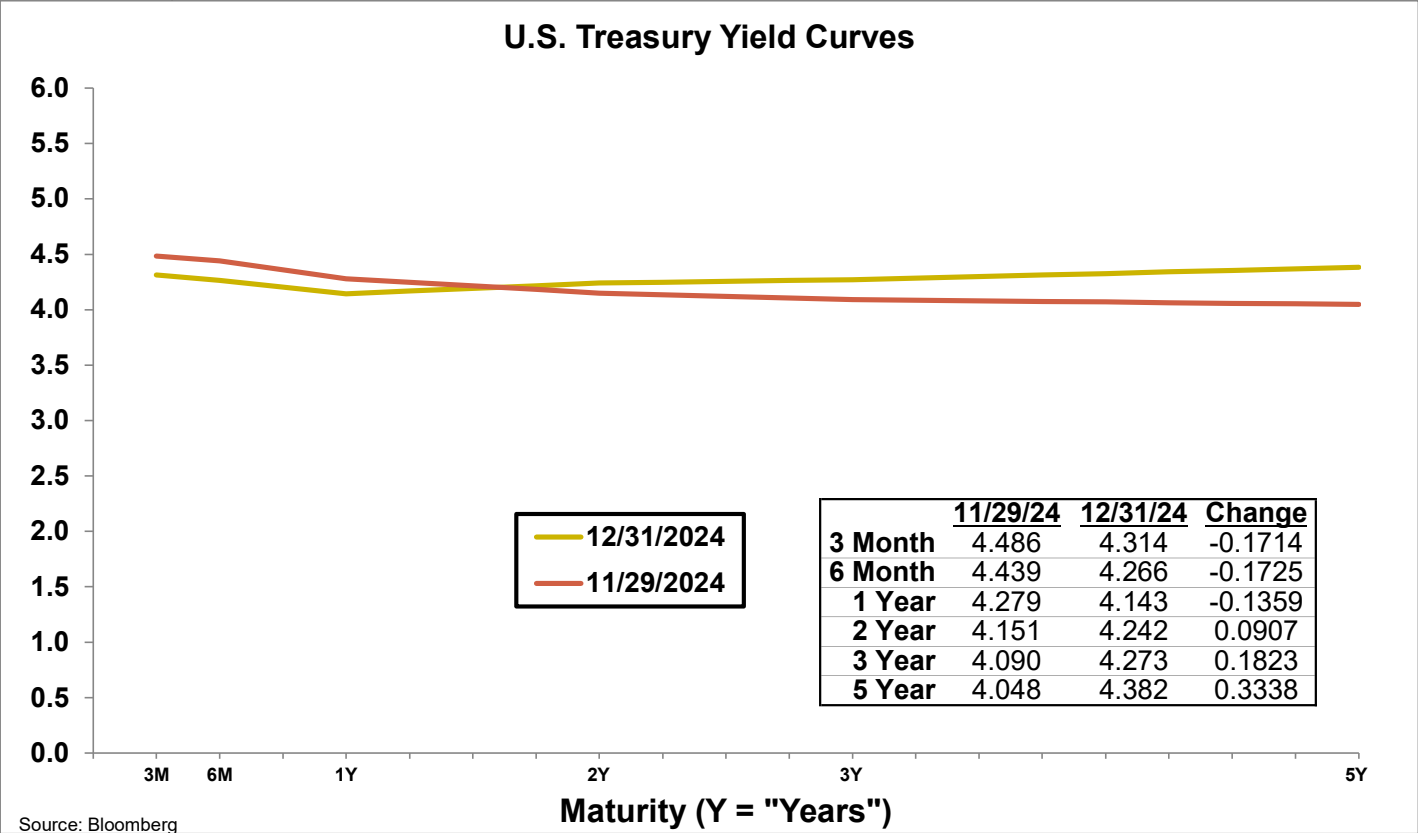
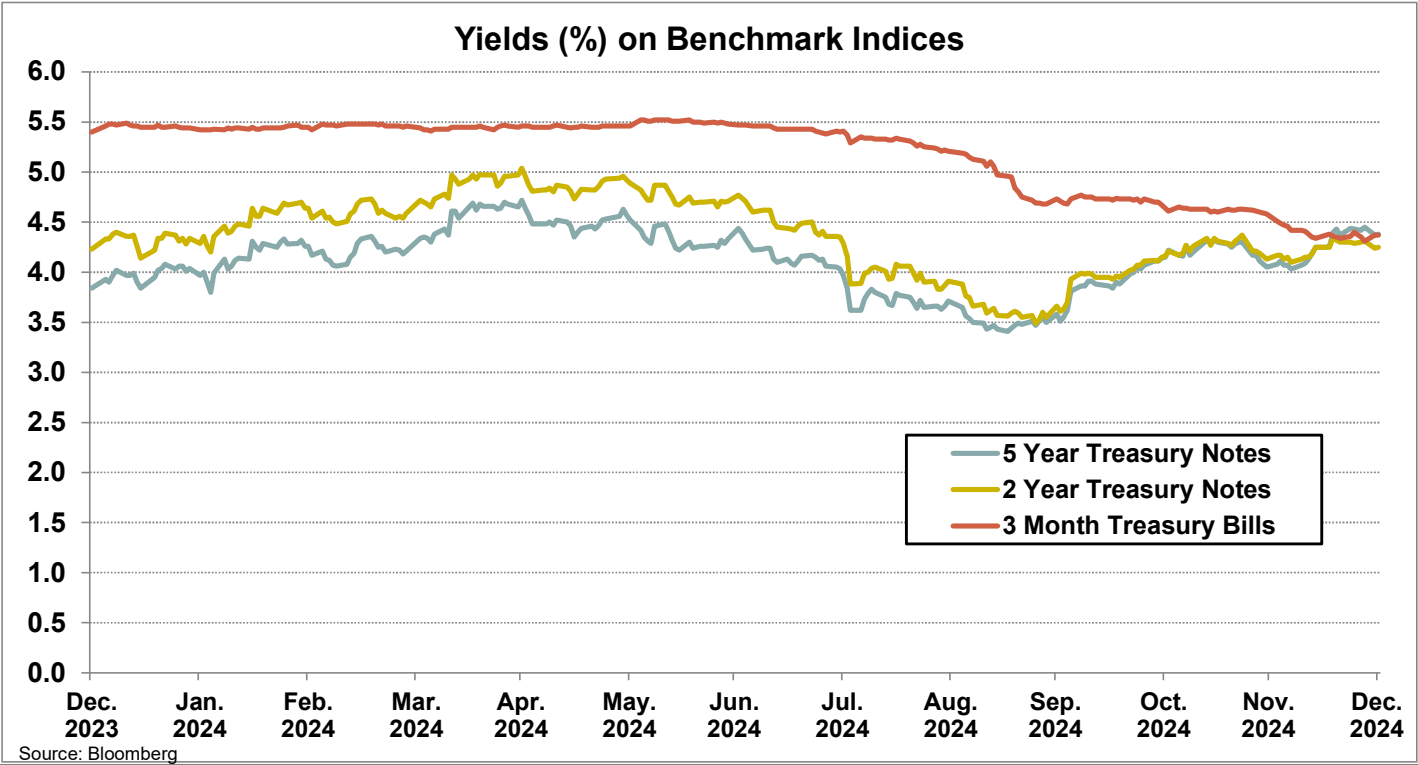
Par Value of Investments by Maturity



Asset Allocation by Market Value



Yield Curves



Investment Inventory

Pooled Fund

As of December 31, 2024

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Original Cost	Amortized	
				Date					Book Value	Market Value
U.S. Treasuries	912797MX2	U.S. Treasury Bill	9/19/2024	1/14/2025		0.00	\$ 68,000,000	\$ 66,966,162	\$ 67,885,129	\$ 67,891,166
U.S. Treasuries	912828Z52	U.S. Treasury Note	3/30/2021	1/31/2025		1.38	50,000,000	51,515,625	50,032,408	49,894,530
U.S. Treasuries	912828Z52	U.S. Treasury Note	4/15/2021	1/31/2025		1.38	50,000,000	51,507,813	50,032,613	49,894,530
U.S. Treasuries	912828ZC7	U.S. Treasury Note	3/15/2021	2/28/2025		1.13	50,000,000	51,011,719	50,040,581	49,748,045
U.S. Treasuries	912828ZC7	U.S. Treasury Note	3/31/2021	2/28/2025		1.13	50,000,000	50,998,047	50,040,480	49,748,045
U.S. Treasuries	912828ZF0	U.S. Treasury Note	4/15/2021	3/31/2025		0.50	50,000,000	49,779,297	49,986,416	49,558,595
U.S. Treasuries	912828ZF0	U.S. Treasury Note	4/19/2021	3/31/2025		0.50	50,000,000	49,839,844	49,990,115	49,558,595
U.S. Treasuries	912828ZL7	U.S. Treasury Note	5/18/2021	4/30/2025		0.38	50,000,000	49,615,234	49,968,270	49,375,000
U.S. Treasuries	912828XB1	U.S. Treasury Note	9/2/2021	5/15/2025		2.13	50,000,000	52,849,609	50,282,641	49,607,420
U.S. Treasuries	912828ZW3	U.S. Treasury Note	3/8/2021	6/30/2025		0.25	50,000,000	49,140,625	49,901,786	49,039,065
U.S. Treasuries	912828ZW3	U.S. Treasury Note	3/9/2021	6/30/2025		0.25	50,000,000	49,042,969	49,890,556	49,039,065
U.S. Treasuries	912828ZW3	U.S. Treasury Note	5/12/2021	6/30/2025		0.25	50,000,000	49,281,250	49,914,321	49,039,065
U.S. Treasuries	912828ZW3	U.S. Treasury Note	5/13/2021	6/30/2025		0.25	50,000,000	49,183,594	49,902,616	49,039,065
U.S. Treasuries	912828ZW3	U.S. Treasury Note	5/18/2021	6/30/2025		0.25	50,000,000	49,253,906	49,901,707	49,039,065
U.S. Treasuries	912828ZW3	U.S. Treasury Note	7/12/2021	6/30/2025		0.25	50,000,000	49,310,547	49,914,354	49,039,065
U.S. Treasuries	912828ZW3	U.S. Treasury Note	8/5/2021	6/30/2025		0.25	50,000,000	49,500,000	49,936,842	49,039,065
U.S. Treasuries	912828ZW3	U.S. Treasury Note	8/6/2021	6/30/2025		0.25	50,000,000	49,406,250	49,924,947	49,039,065
U.S. Treasuries	912828ZW3	U.S. Treasury Note	12/7/2021	6/30/2025		0.25	50,000,000	48,628,906	49,810,302	49,039,065
U.S. Treasuries	91282CHL8	U.S. Treasury Note	2/6/2024	6/30/2025		4.63	50,000,000	49,976,563	49,991,728	50,128,905
U.S. Treasuries	91282CAB7	U.S. Treasury Note	8/5/2021	7/31/2025		0.25	50,000,000	49,458,984	49,921,597	48,867,190
U.S. Treasuries	91282CAB7	U.S. Treasury Note	8/6/2021	7/31/2025		0.25	50,000,000	49,363,281	49,907,665	48,867,190
U.S. Treasuries	91282CFK2	U.S. Treasury Note	10/7/2022	9/15/2025		3.50	50,000,000	48,968,750	49,753,230	49,742,190
U.S. Treasuries	91282CAM3	U.S. Treasury Note	5/12/2021	9/30/2025		0.25	50,000,000	49,109,375	49,848,783	48,535,155
U.S. Treasuries	91282CAM3	U.S. Treasury Note	7/26/2021	9/30/2025		0.25	50,000,000	49,281,250	49,871,971	48,535,155
U.S. Treasuries	91282CAT8	U.S. Treasury Note	2/25/2021	10/31/2025		0.25	50,000,000	49,298,828	49,875,685	48,402,345
U.S. Treasuries	91282CAT8	U.S. Treasury Note	3/2/2021	10/31/2025		0.25	50,000,000	49,078,125	49,836,075	48,402,345
U.S. Treasuries	91282CAT8	U.S. Treasury Note	3/4/2021	10/31/2025		0.25	50,000,000	49,048,828	49,830,667	48,402,345
U.S. Treasuries	91282CBC4	U.S. Treasury Note	2/25/2021	12/31/2025		0.38	50,000,000	49,455,078	49,887,937	48,144,530
U.S. Treasuries	91282CBC4	U.S. Treasury Note	2/26/2021	12/31/2025		0.38	50,000,000	49,271,484	49,850,096	48,144,530
U.S. Treasuries	91282CBW0	U.S. Treasury Note	6/28/2021	4/30/2026		0.75	50,000,000	49,662,109	49,907,448	47,765,625
U.S. Treasuries	91282CBW0	U.S. Treasury Note	7/2/2021	4/30/2026		0.75	50,000,000	49,730,469	49,926,005	47,765,625
U.S. Treasuries	912828R36	U.S. Treasury Note	7/23/2021	5/15/2026		1.63	50,000,000	52,203,125	50,625,703	48,273,440
U.S. Treasuries	912828R36	U.S. Treasury Note	8/27/2021	5/15/2026		1.63	50,000,000	51,890,625	50,547,864	48,273,440
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	7/2/2021	6/30/2026		0.88	50,000,000	49,931,641	49,979,575	47,582,030
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	7/14/2021	6/30/2026		0.88	50,000,000	50,070,313	50,021,148	47,582,030
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	7/22/2021	6/30/2026		0.88	50,000,000	50,345,703	50,104,439	47,582,030
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	7/22/2021	6/30/2026		0.88	50,000,000	50,328,125	50,099,129	47,582,030
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	8/6/2021	6/30/2026		0.88	50,000,000	50,406,250	50,123,760	47,582,030
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	8/10/2021	6/30/2026		0.88	50,000,000	50,240,234	50,073,349	47,582,030
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	9/24/2021	6/30/2026		0.88	50,000,000	49,937,500	49,980,424	47,582,030
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	10/14/2021	6/30/2026		0.88	50,000,000	49,593,750	49,871,275	47,582,030
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	1/4/2022	6/30/2026		0.88	50,000,000	49,027,344	49,676,375	47,582,030
U.S. Treasuries	91282CCW9	U.S. Treasury Note	9/28/2021	8/31/2026		0.75	50,000,000	49,449,219	49,814,058	47,234,375
U.S. Treasuries	91282CCZ2	U.S. Treasury Note	10/8/2021	9/30/2026		0.88	50,000,000	49,689,453	49,891,189	47,191,405
U.S. Treasuries	91282CCZ2	U.S. Treasury Note	10/8/2021	9/30/2026		0.88	50,000,000	49,671,875	49,885,030	47,191,405
U.S. Treasuries	91282CCZ2	U.S. Treasury Note	10/19/2021	9/30/2026		0.88	50,000,000	49,318,359	49,759,709	47,191,405
U.S. Treasuries	91282CDK4	U.S. Treasury Note	12/3/2021	11/30/2026		1.25	50,000,000	50,072,266	50,027,669	47,285,155
U.S. Treasuries	91282CDK4	U.S. Treasury Note	12/7/2021	11/30/2026		1.25	50,000,000	50,117,188	50,044,968	47,285,155
U.S. Treasuries	91282CDK4	U.S. Treasury Note	3/29/2022	11/30/2026		1.25	50,000,000	47,078,125	48,805,232	47,285,155

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	91282CDQ1	U.S. Treasury Note	3/29/2022	12/31/2026		1.25	50,000,000	47,107,422	48,786,715	47,164,065
U.S. Treasuries	91282CEF4	U.S. Treasury Note	4/6/2022	3/31/2027		2.50	25,000,000	24,757,813	24,891,016	24,072,265
U.S. Treasuries	91282CKV2	U.S. Treasury Note	6/26/2024	6/15/2027		4.63	50,000,000	50,199,219	50,164,484	50,412,050
U.S. Treasuries	91282CKV2	U.S. Treasury Note	7/9/2024	6/15/2027		4.63	50,000,000	50,292,969	50,244,824	50,412,050
U.S. Treasuries	91282CKV2	U.S. Treasury Note	10/8/2024	6/15/2027		4.63	50,000,000	50,906,250	50,827,647	50,412,050
U.S. Treasuries	91282CEW7	U.S. Treasury Note	3/21/2024	6/30/2027		3.25	50,000,000	48,203,125	48,632,813	48,851,565
U.S. Treasuries	91282CEW7	U.S. Treasury Note	4/3/2024	6/30/2027		3.25	50,000,000	48,113,281	48,548,678	48,851,565
U.S. Treasuries	91282CEW7	U.S. Treasury Note	9/26/2024	6/30/2027		3.25	50,000,000	49,683,594	49,714,072	48,851,565
U.S. Treasuries	91282CLL3	U.S. Treasury Note	10/1/2024	9/15/2027		3.38	50,000,000	49,785,156	49,803,475	48,884,765
U.S. Treasuries	91282CMB4	U.S. Treasury Note	12/16/2024	12/15/2027		4.00	50,000,000	49,718,750	49,722,863	49,616,200
U.S. Treasuries	91282CMB4	U.S. Treasury Note	12/16/2024	12/15/2027		4.00	50,000,000	49,712,891	49,717,090	49,616,200
U.S. Treasuries	9128284N7	U.S. Treasury Note	4/9/2024	5/15/2028		2.88	65,000,000	61,082,227	61,780,988	62,120,702
U.S. Treasuries	91282CHK0	U.S. Treasury Note	1/5/2024	6/30/2028		4.00	50,000,000	49,974,609	49,980,221	49,507,815
U.S. Treasuries	91282CHK0	U.S. Treasury Note	1/18/2024	6/30/2028		4.00	50,000,000	49,927,734	49,943,255	49,507,815
U.S. Treasuries	91282CHK0	U.S. Treasury Note	1/18/2024	6/30/2028		4.00	50,000,000	49,904,297	49,924,851	49,507,815
U.S. Treasuries	91282CHK0	U.S. Treasury Note	2/6/2024	6/30/2028		4.00	50,000,000	49,677,734	49,743,953	49,507,815
U.S. Treasuries	91282CHK0	U.S. Treasury Note	2/27/2024	6/30/2028		4.00	50,000,000	49,298,828	49,435,523	49,507,815
U.S. Treasuries	91282CHK0	U.S. Treasury Note	5/13/2024	6/30/2028		4.00	50,000,000	48,939,453	49,103,209	49,507,815
U.S. Treasuries	91282CHX2	U.S. Treasury Note	12/12/2023	8/31/2028		4.38	50,000,000	50,115,234	50,089,434	50,066,405
U.S. Treasuries	91282CJW2	U.S. Treasury Note	10/8/2024	1/31/2029		4.00	65,000,000	65,266,602	65,252,223	64,146,875
U.S. Treasuries	9128286B1	U.S. Treasury Note	4/11/2024	2/15/2029		2.63	50,000,000	45,710,938	46,352,723	46,789,065
U.S. Treasuries	91282CKD2	U.S. Treasury Note	4/8/2024	2/28/2029		4.25	50,000,000	49,773,438	49,807,416	49,806,640
U.S. Treasuries	91282CKP5	U.S. Treasury Note	10/24/2024	4/30/2029		4.63	50,000,000	51,171,875	51,122,840	50,521,485
U.S. Treasuries	91282CKP5	U.S. Treasury Note	12/20/2024	4/30/2029		4.63	51,000,000	51,448,242	51,444,863	51,531,915
U.S. Treasuries	91282CKT7	U.S. Treasury Note	10/23/2024	5/31/2029		4.50	50,000,000	51,039,063	50,995,794	50,281,250
U.S. Treasuries	91282CLC3	U.S. Treasury Note	10/1/2024	7/31/2029		4.00	50,000,000	51,046,875	50,992,276	49,242,000
U.S. Treasuries	91282CLC3	U.S. Treasury Note	10/24/2024	7/31/2029		4.00	50,000,000	49,888,672	49,893,084	49,242,000
U.S. Treasuries	91282CLC3	U.S. Treasury Note	10/7/2024	7/31/2029		4.00	65,000,000	65,563,672	65,536,097	64,014,600
U.S. Treasuries	91282CFJ5	U.S. Treasury Note	10/1/2024	8/31/2029		3.13	50,000,000	49,041,016	49,090,167	47,394,530
U.S. Treasuries	91282CFJ5	U.S. Treasury Note	10/3/2024	8/31/2029		3.13	65,000,000	63,664,453	63,731,491	61,612,889
U.S. Treasuries	91282CLR0	U.S. Treasury Note	11/25/2024	10/31/2029		4.13	50,000,000	49,611,328	49,619,313	49,458,985
Subtotals						2.00	\$ 4,054,000,000	\$ 4,028,532,373	\$ 4,039,998,261	\$ 3,954,200,416
Federal Agencies	3133ENKS8	Federal Farm Credit Bank	1/11/2022	1/6/2025		1.13	\$ 20,000,000	\$ 19,955,000	\$ 19,999,794	\$ 19,986,200
Federal Agencies	3133ENKS8	Federal Farm Credit Bank	1/11/2022	1/6/2025		1.13	25,000,000	24,943,750	24,999,742	24,982,750
Federal Agencies	3133ENKS8	Federal Farm Credit Bank	1/11/2022	1/6/2025		1.13	25,000,000	24,943,750	24,999,742	24,982,750
Federal Agencies	3135G0X24	Fannie Mae	4/21/2021	1/7/2025		1.63	39,060,000	40,632,556	39,066,953	39,036,173
Federal Agencies	3133ENZ37	Federal Farm Credit Bank	11/10/2022	1/10/2025		4.88	10,000,000	9,999,400	9,999,993	9,998,600
Federal Agencies	3133ENZ37	Federal Farm Credit Bank	11/10/2022	1/10/2025		4.88	20,000,000	19,998,800	19,999,986	19,997,200
Federal Agencies	3133ENZ37	Federal Farm Credit Bank	11/10/2022	1/10/2025		4.88	20,000,000	19,999,580	19,999,995	19,997,200
Federal Agencies	3130B0M29	Federal Home Loan Bank	3/27/2024	1/27/2025		5.10	115,000,000	115,000,000	115,000,000	115,021,850
Federal Agencies	3133EPAG0	Federal Farm Credit Bank	2/10/2023	2/10/2025		4.25	10,000,000	9,947,200	9,997,111	9,993,700
Federal Agencies	3133EPAG0	Federal Farm Credit Bank	2/10/2023	2/10/2025		4.25	29,875,000	29,716,065	29,866,303	29,856,179
Federal Agencies	3137EAEP0	Freddie Mac	2/14/2020	2/12/2025		1.50	5,000,000	4,996,150	4,999,911	4,983,100
Federal Agencies	3137EAEP0	Freddie Mac	2/14/2020	2/12/2025		1.50	5,000,000	4,996,150	4,999,911	4,983,100
Federal Agencies	3137EAEP0	Freddie Mac	2/14/2020	2/12/2025		1.50	5,000,000	4,996,150	4,999,911	4,983,100
Federal Agencies	3137EAEP0	Freddie Mac	2/14/2020	2/12/2025		1.50	15,000,000	14,988,450	14,999,734	14,949,300
Federal Agencies	3137EAEP0	Freddie Mac	2/14/2020	2/12/2025		1.50	50,000,000	49,961,500	49,999,114	49,831,000
Federal Agencies	3137EAEP0	Freddie Mac	4/21/2021	2/12/2025		1.50	53,532,000	55,450,052	53,589,831	53,351,062
Federal Agencies	3130AUV24	Federal Home Loan Bank	2/13/2023	2/13/2025		4.50	50,000,000	49,921,500	49,995,382	49,983,000

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Original Cost	Amortized	
				Date					Book Value	Market Value
Federal Agencies	3130AV7L0	Federal Home Loan Bank	3/3/2023	2/28/2025		5.00	25,000,000	24,967,000	24,997,371	25,018,250
Federal Agencies	3130AV7L0	Federal Home Loan Bank	3/3/2023	2/28/2025		5.00	35,000,000	34,953,800	34,996,319	35,025,550
Federal Agencies	3133ELQY3	Federal Farm Credit Bank	3/23/2020	3/3/2025		1.21	16,000,000	15,990,720	15,999,687	15,912,160
Federal Agencies	3133ELQY3	Federal Farm Credit Bank	3/23/2020	3/3/2025		1.21	24,000,000	23,964,240	23,998,792	23,868,240
Federal Agencies	3133EMWT5	Federal Farm Credit Bank	4/21/2021	4/21/2025		0.60	50,000,000	49,973,500	49,998,005	49,421,000
Federal Agencies	3135G03U5	Fannie Mae	12/8/2021	4/22/2025		0.63	37,938,000	37,367,792	37,886,584	37,507,783
Federal Agencies	3135G03U5	Fannie Mae	7/12/2021	4/22/2025		0.63	50,000,000	50,108,000	50,008,687	49,433,000
Federal Agencies	3135G03U5	Fannie Mae	12/8/2021	4/22/2025		0.63	50,000,000	49,243,950	49,931,827	49,433,000
Federal Agencies	3133ENXE5	Federal Farm Credit Bank	5/23/2022	5/23/2025		2.85	6,000,000	5,991,600	5,998,912	5,962,380
Federal Agencies	3133ENXE5	Federal Farm Credit Bank	5/23/2022	5/23/2025		2.85	20,000,000	19,972,000	19,996,372	19,874,600
Federal Agencies	3130AWER7	Federal Home Loan Bank	6/12/2023	6/6/2025		4.63	10,000,000	9,991,700	9,998,214	10,007,100
Federal Agencies	3130AWER7	Federal Home Loan Bank	6/12/2023	6/6/2025		4.63	15,000,000	14,987,550	14,997,321	15,010,650
Federal Agencies	3130AWER7	Federal Home Loan Bank	6/12/2023	6/6/2025		4.63	25,000,000	24,979,250	24,995,535	25,017,750
Federal Agencies	3130AWER7	Federal Home Loan Bank	6/12/2023	6/6/2025		4.63	52,000,000	51,956,840	51,990,713	52,036,920
Federal Agencies	3130ASG86	Federal Home Loan Bank	8/4/2022	6/13/2025		3.38	11,940,000	12,000,178	11,940,396	11,883,643
Federal Agencies	3130ASG86	Federal Home Loan Bank	8/3/2022	6/13/2025		3.38	12,700,000	12,806,045	12,716,541	12,640,056
Federal Agencies	3130ATST5	Federal Home Loan Bank	5/10/2023	6/13/2025		4.38	3,000,000	3,012,270	3,002,614	2,999,340
Federal Agencies	3130ATST5	Federal Home Loan Bank	5/8/2023	6/13/2025		4.38	9,915,000	9,975,878	9,927,938	9,912,819
Federal Agencies	3130ATST5	Federal Home Loan Bank	5/8/2023	6/13/2025		4.38	10,000,000	10,065,000	10,013,814	9,997,800
Federal Agencies	3130ATST5	Federal Home Loan Bank	5/11/2023	6/13/2025		4.38	10,000,000	10,036,000	10,007,681	9,997,800
Federal Agencies	3130ATST5	Federal Home Loan Bank	5/17/2023	6/13/2025		4.38	24,000,000	24,079,440	24,017,083	23,994,720
Federal Agencies	3130ATST5	Federal Home Loan Bank	5/9/2023	6/13/2025		4.38	25,500,000	25,624,695	25,526,534	25,494,390
Federal Agencies	3130AWLY4	Federal Home Loan Bank	7/25/2023	6/13/2025		5.13	10,800,000	10,818,036	10,804,267	10,836,180
Federal Agencies	3130AWLY4	Federal Home Loan Bank	7/25/2023	6/13/2025		5.13	48,150,000	48,241,967	48,171,757	48,311,303
Federal Agencies	3133EN4B3	Federal Farm Credit Bank	12/13/2022	6/13/2025		4.25	15,000,000	14,988,383	14,997,926	14,988,300
Federal Agencies	3133EN4B3	Federal Farm Credit Bank	12/13/2022	6/13/2025		4.25	15,000,000	14,989,800	14,998,179	14,988,300
Federal Agencies	3133EN4B3	Federal Farm Credit Bank	12/13/2022	6/13/2025		4.25	15,000,000	14,989,050	14,998,045	14,988,300
Federal Agencies	3133ENYQ7	Federal Farm Credit Bank	6/13/2022	6/13/2025		2.95	50,000,000	49,975,500	49,996,356	49,674,500
Federal Agencies	3135G04Z3	Fannie Mae	12/8/2021	6/17/2025		0.50	4,655,000	4,556,640	4,642,237	4,573,742
Federal Agencies	3135G04Z3	Fannie Mae	12/8/2021	6/17/2025		0.50	10,000,000	9,789,600	9,972,699	9,825,440
Federal Agencies	3130AN4A5	Federal Home Loan Bank	7/12/2021	6/30/2025		0.70	17,680,000	17,734,631	17,686,786	17,364,058
Federal Agencies	3133EPKA2	Federal Farm Credit Bank	5/18/2023	8/18/2025		4.00	25,000,000	24,982,000	24,994,991	24,958,000
Federal Agencies	3133EPKA2	Federal Farm Credit Bank	5/18/2023	8/18/2025		4.00	26,500,000	26,483,835	26,495,502	26,455,480
Federal Agencies	3133EPKA2	Federal Farm Credit Bank	5/18/2023	8/18/2025		4.00	30,000,000	29,981,700	29,994,908	29,949,600
Federal Agencies	3135G05X7	Fannie Mae	3/4/2021	8/25/2025		0.38	25,000,000	24,684,250	24,954,424	24,373,750
Federal Agencies	3135G05X7	Fannie Mae	2/25/2021	8/25/2025		0.38	72,500,000	71,862,000	72,408,302	70,683,875
Federal Agencies	3130A8ZQ9	Federal Home Loan Bank	11/2/2021	9/12/2025		1.75	10,295,000	10,575,333	10,345,500	10,109,175
Federal Agencies	3133EPVY8	Federal Farm Credit Bank	9/15/2023	9/15/2025		5.00	8,230,000	8,224,074	8,227,917	8,267,447
Federal Agencies	3133EPVY8	Federal Farm Credit Bank	9/15/2023	9/15/2025		5.00	15,000,000	14,981,850	14,993,619	15,068,250
Federal Agencies	3133EPVY8	Federal Farm Credit Bank	9/15/2023	9/15/2025		5.00	20,000,000	19,975,800	19,991,492	20,091,000
Federal Agencies	3137EAEX3	Freddie Mac	3/4/2021	9/23/2025		0.38	22,600,000	22,295,352	22,551,483	21,964,036
Federal Agencies	3133EPDL6	Federal Farm Credit Bank	3/15/2023	10/1/2025		4.85	50,000,000	50,000,000	50,000,000	50,187,000
Federal Agencies	3133EPYW9	Federal Farm Credit Bank	10/20/2023	10/20/2025		5.13	24,000,000	23,923,440	23,969,418	24,157,200
Federal Agencies	3133EPYW9	Federal Farm Credit Bank	10/20/2023	10/20/2025		5.13	25,000,000	24,985,500	24,994,208	25,163,750
Federal Agencies	3133EPYW9	Federal Farm Credit Bank	10/20/2023	10/20/2025		5.13	35,000,000	34,972,350	34,988,955	35,229,250
Federal Agencies	3133EPYW9	Federal Farm Credit Bank	10/20/2023	10/20/2025		5.13	50,000,000	49,972,000	49,988,815	50,327,500
Federal Agencies	3133ENEG1	Federal Farm Credit Bank	11/17/2021	11/17/2025		1.05	39,675,000	39,622,232	39,663,442	38,556,562
Federal Agencies	3133ENEG1	Federal Farm Credit Bank	11/17/2021	11/17/2025		1.05	55,000,000	54,923,000	54,983,135	53,449,550
Federal Agencies	3133ENHM5	Federal Farm Credit Bank	12/16/2021	12/16/2025		1.17	45,000,000	44,954,100	44,989,036	43,681,950
Federal Agencies	3133ENHM5	Federal Farm Credit Bank	12/16/2021	12/16/2025		1.17	50,000,000	49,949,000	49,987,817	48,535,500

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Maturity		Coupon	Par Value	Original Cost	Amortized	Market Value
			Settle Date	Date				Book Value	
Federal Agencies	3133EN5E6	Federal Farm Credit Bank	12/29/2022	12/29/2025	4.00	15,000,000	14,954,700	14,985,038	14,971,050
Federal Agencies	3133EN5E6	Federal Farm Credit Bank	12/29/2022	12/29/2025	4.00	20,000,000	19,939,600	19,980,050	19,961,400
Federal Agencies	3133EN5E6	Federal Farm Credit Bank	12/29/2022	12/29/2025	4.00	25,000,000	24,923,750	24,974,815	24,951,750
Federal Agencies	3133EN6A3	Federal Farm Credit Bank	1/13/2023	1/13/2026	4.00	20,000,000	19,982,400	19,993,946	19,958,800
Federal Agencies	3133EN6A3	Federal Farm Credit Bank	1/13/2023	1/13/2026	4.00	30,000,000	29,977,200	29,992,157	29,938,200
Federal Agencies	3130AUTC8	Federal Home Loan Bank	2/9/2023	2/6/2026	4.01	21,100,000	20,985,427	21,057,965	21,033,113
Federal Agencies	3133EPJX4	Federal Farm Credit Bank	5/17/2023	2/17/2026	3.63	25,000,000	24,928,500	24,970,747	24,838,000
Federal Agencies	3133EPJX4	Federal Farm Credit Bank	5/17/2023	2/17/2026	3.63	30,000,000	29,905,500	29,961,337	29,805,600
Federal Agencies	3133EPBJ3	Federal Farm Credit Bank	2/23/2023	2/23/2026	4.38	25,000,000	24,953,500	24,982,266	25,023,250
Federal Agencies	3133EPBJ3	Federal Farm Credit Bank	2/23/2023	2/23/2026	4.38	28,000,000	27,954,080	27,982,487	28,026,040
Federal Agencies	3133EPBJ3	Federal Farm Credit Bank	2/23/2023	2/23/2026	4.38	50,000,000	49,918,000	49,968,726	50,046,500
Federal Agencies	3133ENJ35	Federal Farm Credit Bank	8/25/2022	2/25/2026	3.32	35,000,000	34,957,650	34,986,104	34,631,100
Federal Agencies	3130AXB31	Federal Home Loan Bank	11/2/2023	3/13/2026	4.88	10,000,000	9,953,900	9,976,683	10,064,500
Federal Agencies	3130AXB31	Federal Home Loan Bank	11/2/2023	3/13/2026	4.88	10,000,000	9,950,700	9,975,064	10,064,500
Federal Agencies	3130AXB31	Federal Home Loan Bank	11/2/2023	3/13/2026	4.88	10,000,000	9,950,700	9,975,064	10,064,500
Federal Agencies	3130AXB31	Federal Home Loan Bank	4/5/2024	3/13/2026	4.88	25,000,000	25,053,750	25,033,147	25,161,250
Federal Agencies	3130AXB31	Federal Home Loan Bank	4/2/2024	3/13/2026	4.88	36,730,000	36,803,460	36,775,111	36,966,909
Federal Agencies	3133EP5K7	Federal Farm Credit Bank	4/2/2024	3/13/2026	4.50	50,000,000	49,758,000	49,851,392	50,080,000
Federal Agencies	3133EMZ21	Federal Farm Credit Bank	8/9/2021	4/6/2026	0.69	15,500,000	15,458,150	15,488,683	14,795,835
Federal Agencies	3133ENU00	Federal Farm Credit Bank	4/8/2022	4/8/2026	2.64	20,000,000	19,961,200	19,987,731	19,563,200
Federal Agencies	3133ENU00	Federal Farm Credit Bank	4/8/2022	4/8/2026	2.64	30,000,000	29,941,800	29,981,596	29,344,800
Federal Agencies	3130AVWS7	Federal Home Loan Bank	5/10/2023	6/12/2026	3.75	17,045,000	16,991,479	17,020,017	16,910,685
Federal Agencies	3130AVWS7	Federal Home Loan Bank	5/17/2023	6/12/2026	3.75	20,000,000	19,939,200	19,971,442	19,842,400
Federal Agencies	3130AWAH3	Federal Home Loan Bank	6/1/2023	6/12/2026	4.00	10,000,000	9,934,300	9,968,723	9,955,900
Federal Agencies	3130AWAH3	Federal Home Loan Bank	6/1/2023	6/12/2026	4.00	15,000,000	14,899,350	14,952,084	14,933,850
Federal Agencies	3130AWLZ1	Federal Home Loan Bank	7/10/2023	6/12/2026	4.75	50,000,000	49,856,000	49,928,944	50,304,000
Federal Agencies	3130B1BT3	Federal Home Loan Bank	6/18/2024	6/12/2026	4.88	13,485,000	13,505,093	13,499,625	13,590,318
Federal Agencies	3133ERHD6	Federal Farm Credit Bank	6/18/2024	6/12/2026	4.88	20,000,000	20,030,400	20,022,128	20,161,200
Federal Agencies	3133ERHD6	Federal Farm Credit Bank	6/18/2024	6/12/2026	4.88	32,000,000	32,051,200	32,037,269	32,257,920
Federal Agencies	3133EPMU6	Federal Farm Credit Bank	6/15/2023	6/15/2026	4.25	20,000,000	19,969,200	19,985,106	19,992,600
Federal Agencies	3133EPMU6	Federal Farm Credit Bank	6/15/2023	6/15/2026	4.25	24,700,000	24,640,226	24,671,095	24,690,861
Federal Agencies	3133EPMU6	Federal Farm Credit Bank	6/15/2023	6/15/2026	4.25	30,000,000	29,951,400	29,976,498	29,988,900
Federal Agencies	3133EPNG6	Federal Farm Credit Bank	6/23/2023	6/23/2026	4.38	25,000,000	24,986,750	24,993,496	25,027,500
Federal Agencies	3133EPNG6	Federal Farm Credit Bank	6/23/2023	6/23/2026	4.38	25,000,000	24,986,750	24,993,496	25,027,500
Federal Agencies	3133EPNG6	Federal Farm Credit Bank	6/23/2023	6/23/2026	4.38	50,000,000	49,973,500	49,986,992	50,055,000
Federal Agencies	3133EPVP7	Federal Farm Credit Bank	9/8/2023	7/8/2026	4.75	10,000,000	9,991,700	9,995,561	10,070,900
Federal Agencies	3133EPVP7	Federal Farm Credit Bank	9/8/2023	7/8/2026	4.75	19,000,000	18,984,800	18,991,871	19,134,710
Federal Agencies	3133EPVP7	Federal Farm Credit Bank	9/8/2023	7/8/2026	4.75	21,000,000	20,982,780	20,990,790	21,148,890
Federal Agencies	3130ANNM8	Federal Home Loan Bank	8/19/2021	7/13/2026	1.05	25,000,000	25,000,000	25,000,000	23,785,500
Federal Agencies	3130ANNM8	Federal Home Loan Bank	8/19/2021	7/13/2026	1.05	25,000,000	25,000,000	25,000,000	23,785,500
Federal Agencies	3130ANNM8	Federal Home Loan Bank	8/19/2021	7/13/2026	1.05	25,000,000	25,000,000	25,000,000	23,785,500
Federal Agencies	3130ANNM8	Federal Home Loan Bank	8/19/2021	7/13/2026	1.05	25,000,000	25,000,000	25,000,000	23,785,500
Federal Agencies	3130ANMP2	Federal Home Loan Bank	8/20/2021	7/27/2026	1.07	25,000,000	25,000,000	25,000,000	23,765,250
Federal Agencies	3130ANMP2	Federal Home Loan Bank	8/20/2021	7/27/2026	1.07	25,000,000	25,000,000	25,000,000	23,765,250
Federal Agencies	3130ANMP2	Federal Home Loan Bank	8/20/2021	7/27/2026	1.07	25,000,000	25,000,000	25,000,000	23,765,250
Federal Agencies	3130ANMP2	Federal Home Loan Bank	8/20/2021	7/27/2026	1.07	25,000,000	25,000,000	25,000,000	23,765,250
Federal Agencies	3133EPZY4	Federal Farm Credit Bank	10/30/2023	7/30/2026	5.00	3,000,000	2,991,930	2,995,378	3,032,370
Federal Agencies	3133EPZY4	Federal Farm Credit Bank	10/30/2023	7/30/2026	5.00	9,615,000	9,589,136	9,600,187	9,718,746
Federal Agencies	3133EPZY4	Federal Farm Credit Bank	10/30/2023	7/30/2026	5.00	16,000,000	15,956,960	15,975,351	16,172,640
Federal Agencies	3133EPZY4	Federal Farm Credit Bank	10/30/2023	7/30/2026	5.00	25,000,000	24,936,750	24,963,776	25,269,750

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Original Cost	Amortized	Market Value
				Date					Book Value	
Federal Agencies	3130ANTG5	Federal Home Loan Bank	9/13/2021	8/10/2026		1.05	25,000,000	25,000,000	25,000,000	23,726,750
Federal Agencies	3130ANTG5	Federal Home Loan Bank	9/13/2021	8/10/2026		1.05	25,000,000	25,000,000	25,000,000	23,726,750
Federal Agencies	3130ANTG5	Federal Home Loan Bank	9/13/2021	8/10/2026		1.05	25,000,000	25,000,000	25,000,000	23,726,750
Federal Agencies	3130ANTG5	Federal Home Loan Bank	9/13/2021	8/10/2026		1.05	25,000,000	25,000,000	25,000,000	23,726,750
Federal Agencies	3133EPSW6	Federal Farm Credit Bank	8/14/2023	8/14/2026		4.50	50,000,000	49,885,000	49,938,093	50,179,000
Federal Agencies	3130AP6T7	Federal Home Loan Bank	10/1/2021	9/3/2026		1.08	25,000,000	25,000,000	25,000,000	23,703,500
Federal Agencies	3130AP6T7	Federal Home Loan Bank	10/1/2021	9/3/2026		1.08	25,000,000	25,000,000	25,000,000	23,703,500
Federal Agencies	3130AP6T7	Federal Home Loan Bank	10/1/2021	9/3/2026		1.08	25,000,000	25,000,000	25,000,000	23,703,500
Federal Agencies	3130AP6T7	Federal Home Loan Bank	10/1/2021	9/3/2026		1.08	25,000,000	25,000,000	25,000,000	23,703,500
Federal Agencies	3130B2PJ8	Federal Home Loan Bank	9/13/2024	9/4/2026		3.63	19,000,000	18,974,730	18,978,585	18,853,130
Federal Agencies	3130B2PJ8	Federal Home Loan Bank	9/13/2024	9/4/2026		3.63	25,000,000	24,966,750	24,971,823	24,806,750
Federal Agencies	3130B2PJ8	Federal Home Loan Bank	9/13/2024	9/4/2026		3.63	25,900,000	25,865,553	25,870,808	25,699,793
Federal Agencies	3130B2PJ8	Federal Home Loan Bank	9/13/2024	9/4/2026		3.63	50,000,000	49,933,500	49,943,646	49,613,500
Federal Agencies	3133EM4X7	Federal Farm Credit Bank	12/12/2023	9/10/2026		0.80	28,975,000	26,174,277	27,252,122	27,295,899
Federal Agencies	3130AXCP1	Federal Home Loan Bank	10/18/2023	9/11/2026		4.88	11,895,000	11,821,965	11,852,379	12,008,478
Federal Agencies	3130B3A29	Federal Home Loan Bank	10/11/2024	10/9/2026		4.00	15,000,000	14,996,850	14,997,205	14,961,900
Federal Agencies	3130B3A29	Federal Home Loan Bank	10/11/2024	10/9/2026		4.00	25,000,000	24,994,750	24,995,341	24,936,500
Federal Agencies	3130B3A29	Federal Home Loan Bank	10/11/2024	10/9/2026		4.00	25,000,000	24,994,750	24,995,341	24,936,500
Federal Agencies	3130B3A29	Federal Home Loan Bank	10/11/2024	10/9/2026		4.00	50,000,000	49,989,500	49,990,683	49,873,000
Federal Agencies	3130APPR0	Federal Home Loan Bank	11/18/2021	10/19/2026		1.43	25,000,000	25,000,000	25,000,000	23,753,500
Federal Agencies	3130APPR0	Federal Home Loan Bank	11/18/2021	10/19/2026		1.43	25,000,000	25,000,000	25,000,000	23,753,500
Federal Agencies	3130APPR0	Federal Home Loan Bank	11/18/2021	10/19/2026		1.43	25,000,000	25,000,000	25,000,000	23,753,500
Federal Agencies	3130APPR0	Federal Home Loan Bank	11/18/2021	10/19/2026		1.43	25,000,000	25,000,000	25,000,000	23,753,500
Federal Agencies	3133EPZA6	Federal Farm Credit Bank	10/20/2023	10/20/2026		4.88	14,000,000	13,904,940	13,943,016	14,137,480
Federal Agencies	3133EPZA6	Federal Farm Credit Bank	10/20/2023	10/20/2026		4.88	30,000,000	29,834,100	29,900,551	30,294,600
Federal Agencies	3130AQ7L1	Federal Home Loan Bank	12/16/2021	11/16/2026		1.61	25,000,000	25,000,000	25,000,000	23,767,500
Federal Agencies	3130AQ7L1	Federal Home Loan Bank	12/16/2021	11/16/2026		1.61	25,000,000	25,000,000	25,000,000	23,767,500
Federal Agencies	3130AQ7L1	Federal Home Loan Bank	12/16/2021	11/16/2026		1.61	25,000,000	25,000,000	25,000,000	23,767,500
Federal Agencies	3130AQ7L1	Federal Home Loan Bank	12/16/2021	11/16/2026		1.61	25,000,000	25,000,000	25,000,000	23,767,500
Federal Agencies	3130AXU63	Federal Home Loan Bank	11/17/2023	11/17/2026		4.63	50,000,000	49,911,500	49,944,688	50,302,500
Federal Agencies	3130AQJ95	Federal Home Loan Bank	1/14/2022	12/14/2026		1.65	25,000,000	25,000,000	25,000,000	23,730,250
Federal Agencies	3130AQJ95	Federal Home Loan Bank	1/14/2022	12/14/2026		1.65	25,000,000	25,000,000	25,000,000	23,730,250
Federal Agencies	3130AQJ95	Federal Home Loan Bank	1/14/2022	12/14/2026		1.65	25,000,000	25,000,000	25,000,000	23,730,250
Federal Agencies	3130AQJ95	Federal Home Loan Bank	1/14/2022	12/14/2026		1.65	25,000,000	25,000,000	25,000,000	23,730,250
Federal Agencies	3133ERWR8	Federal Farm Credit Bank	10/8/2024	1/7/2027		3.50	12,500,000	12,373,750	12,386,821	12,323,875
Federal Agencies	3130AYPN0	Federal Home Loan Bank	1/29/2024	1/15/2027		4.13	12,000,000	11,973,000	11,981,434	11,956,080
Federal Agencies	3130AYPN0	Federal Home Loan Bank	1/29/2024	1/15/2027		4.13	25,000,000	24,943,750	24,961,322	24,908,500
Federal Agencies	3130AYPN0	Federal Home Loan Bank	1/29/2024	1/15/2027		4.13	29,350,000	29,283,963	29,304,592	29,242,579
Federal Agencies	3130AYPN0	Federal Home Loan Bank	1/29/2024	1/15/2027		4.13	50,000,000	49,887,500	49,922,643	49,817,000
Federal Agencies	3133EPX91	Federal Farm Credit Bank	1/25/2024	1/25/2027		4.13	5,000,000	4,992,850	4,995,081	4,982,100
Federal Agencies	3133EPX91	Federal Farm Credit Bank	1/25/2024	1/25/2027		4.13	10,000,000	9,986,600	9,990,781	9,964,200
Federal Agencies	3133EPX91	Federal Farm Credit Bank	1/25/2024	1/25/2027		4.13	25,000,000	24,968,500	24,978,329	24,910,500
Federal Agencies	3133EPX91	Federal Farm Credit Bank	1/25/2024	1/25/2027		4.13	35,000,000	34,955,900	34,969,661	34,874,700
Federal Agencies	3133EPX91	Federal Farm Credit Bank	1/25/2024	1/25/2027		4.13	50,000,000	49,933,000	49,953,907	49,821,000
Federal Agencies	3133ERD24	Federal Farm Credit Bank	11/18/2024	2/18/2027		4.25	30,000,000	29,983,500	29,984,383	29,963,700
Federal Agencies	3130ARB59	Federal Home Loan Bank	3/22/2022	3/8/2027		2.35	25,000,000	25,000,000	25,000,000	23,950,500
Federal Agencies	3130ARB59	Federal Home Loan Bank	3/22/2022	3/8/2027		2.35	25,000,000	25,000,000	25,000,000	23,950,500
Federal Agencies	3130ARB59	Federal Home Loan Bank	3/22/2022	3/8/2027		2.35	25,000,000	25,000,000	25,000,000	23,950,500
Federal Agencies	3130ARB59	Federal Home Loan Bank	3/22/2022	3/8/2027		2.35	25,000,000	25,000,000	25,000,000	23,950,500
Federal Agencies	3133ENRD4	Federal Farm Credit Bank	3/16/2022	3/10/2027		1.68	48,573,000	47,432,020	48,072,724	45,940,829

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	3133EP6K6	Federal Farm Credit Bank	4/2/2024	3/26/2027		4.50	50,000,000	49,910,000	49,932,665	50,232,500
Federal Agencies	3133ENTS9	Federal Farm Credit Bank	4/6/2022	4/5/2027		2.60	22,500,000	22,392,338	22,451,390	21,634,650
Federal Agencies	3133ENTS9	Federal Farm Credit Bank	4/6/2022	4/5/2027		2.60	24,500,000	24,377,010	24,444,469	23,557,730
Federal Agencies	3133ENTS9	Federal Farm Credit Bank	4/6/2022	4/5/2027		2.60	25,000,000	24,804,000	24,911,505	24,038,500
Federal Agencies	3130B0TY5	Federal Home Loan Bank	4/11/2024	4/9/2027		4.75	17,000,000	16,955,120	16,966,001	17,232,050
Federal Agencies	3130B0TY5	Federal Home Loan Bank	4/11/2024	4/9/2027		4.75	20,000,000	19,947,200	19,960,001	20,273,000
Federal Agencies	3130B0TY5	Federal Home Loan Bank	4/11/2024	4/9/2027		4.75	40,000,000	39,894,400	39,920,003	40,546,000
Federal Agencies	3130B0TY5	Federal Home Loan Bank	4/11/2024	4/9/2027		4.75	48,000,000	47,873,280	47,904,004	48,655,200
Federal Agencies	3133ERDS7	Federal Farm Credit Bank	5/13/2024	5/6/2027		4.75	12,727,000	12,740,236	12,737,402	12,853,125
Federal Agencies	3133EN2L3	Federal Farm Credit Bank	11/17/2022	5/17/2027		4.13	4,650,000	4,646,792	4,648,308	4,629,122
Federal Agencies	3133EN2L3	Federal Farm Credit Bank	11/17/2022	5/17/2027		4.13	5,000,000	4,996,550	4,996,180	4,977,550
Federal Agencies	3133EN2L3	Federal Farm Credit Bank	11/17/2022	5/17/2027		4.13	21,000,000	20,987,001	20,993,144	20,905,710
Federal Agencies	3133EN2L3	Federal Farm Credit Bank	11/17/2022	5/17/2027		4.13	25,000,000	24,982,750	24,990,902	24,887,750
Federal Agencies	3133EPP66	Federal Farm Credit Bank	12/20/2023	5/20/2027		4.00	31,000,000	30,905,760	30,934,327	30,780,210
Federal Agencies	3133EPP66	Federal Farm Credit Bank	12/20/2023	5/20/2027		4.00	58,850,000	58,662,269	58,719,175	58,432,754
Federal Agencies	3130ASGU7	Federal Home Loan Bank	7/19/2022	6/11/2027		3.50	10,000,000	10,141,500	10,070,513	9,808,700
Federal Agencies	3130ASGU7	Federal Home Loan Bank	7/19/2022	6/11/2027		3.50	12,375,000	12,552,829	12,463,616	12,138,266
Federal Agencies	3130ASGU7	Federal Home Loan Bank	7/20/2022	6/11/2027		3.50	21,725,000	22,016,550	21,870,367	21,309,401
Federal Agencies	3130AXE5	Federal Home Loan Bank	5/13/2024	6/11/2027		4.50	11,000,000	10,937,190	10,950,210	11,039,182
Federal Agencies	3130B1EF0	Federal Home Loan Bank	7/10/2024	6/11/2027		4.63	20,700,000	20,795,634	20,779,934	20,833,122
Federal Agencies	3133EPMV4	Federal Farm Credit Bank	6/15/2023	6/15/2027		4.13	28,940,000	28,911,928	28,922,803	28,803,693
Federal Agencies	3133ENZK9	Federal Farm Credit Bank	7/7/2022	6/28/2027		3.24	27,865,000	28,099,066	27,981,969	27,175,063
Federal Agencies	3133ERJZ5	Federal Farm Credit Bank	6/28/2024	6/28/2027		4.50	30,000,000	29,985,840	29,988,258	30,119,100
Federal Agencies	3133ERVR9	Federal Farm Credit Bank	9/30/2024	7/1/2027		3.50	55,000,000	54,925,200	54,932,129	53,974,250
Federal Agencies	3133ERKM2	Federal Farm Credit Bank	7/9/2024	7/8/2027		4.50	25,000,000	25,033,250	25,027,901	25,099,000
Federal Agencies	3133ERKM2	Federal Farm Credit Bank	7/10/2024	7/8/2027		4.50	25,000,000	25,025,500	25,021,417	25,099,000
Federal Agencies	3133ERMB4	Federal Farm Credit Bank	7/23/2024	7/23/2027		4.25	10,000,000	9,996,500	9,997,018	9,979,500
Federal Agencies	3133ERMB4	Federal Farm Credit Bank	7/23/2024	7/23/2027		4.25	15,000,000	14,994,750	14,995,527	14,969,250
Federal Agencies	3133EPBM6	Federal Farm Credit Bank	2/23/2023	8/23/2027		4.13	10,000,000	9,974,000	9,984,736	9,946,500
Federal Agencies	3133ERXJ5	Federal Farm Credit Bank	10/15/2024	10/15/2027		3.88	5,000,000	4,997,250	4,997,446	4,939,550
Federal Agencies	3133ERXJ5	Federal Farm Credit Bank	10/15/2024	10/15/2027		3.88	8,000,000	7,996,160	7,996,434	7,903,280
Federal Agencies	3133EPC60	Federal Farm Credit Bank	11/15/2023	11/15/2027		4.63	27,950,000	27,834,008	27,866,797	28,168,290
Federal Agencies	3133EPC60	Federal Farm Credit Bank	11/15/2023	11/15/2027		4.63	33,300,000	33,161,472	33,200,632	33,560,073
Federal Agencies	3133ERJ51	Federal Farm Credit Bank	12/17/2024	12/10/2027		4.13	21,000,000	20,936,790	20,937,661	20,892,060
Federal Agencies	3133ERJ51	Federal Farm Credit Bank	12/17/2024	12/10/2027		4.13	25,505,000	25,428,485	25,429,540	25,373,904
Federal Agencies	3133ERJ51	Federal Farm Credit Bank	12/17/2024	12/10/2027		4.13	33,000,000	32,893,080	32,894,554	32,830,380
Federal Agencies	3133ERJ51	Federal Farm Credit Bank	12/17/2024	12/10/2027		4.13	38,343,000	38,227,588	38,229,179	38,145,917
Federal Agencies	3135GANG2	Fannie Mae	2/14/2024	2/18/2028		5.13	25,000,000	25,000,000	25,000,000	25,002,500
Federal Agencies	3135GANG2	Fannie Mae	2/14/2024	2/18/2028		5.13	25,000,000	25,000,000	25,000,000	25,002,500
Federal Agencies	3135GANG2	Fannie Mae	2/14/2024	2/18/2028		5.13	50,000,000	50,000,000	50,000,000	50,005,000
Federal Agencies	3133EP5S0	Federal Farm Credit Bank	4/9/2024	3/20/2028		4.25	4,971,000	4,916,667	4,926,734	4,951,066
Federal Agencies	3133ERGL9	Federal Farm Credit Bank	6/26/2024	6/7/2028		4.50	14,934,000	14,962,076	14,958,396	14,984,178
Federal Agencies	3133ERGL9	Federal Farm Credit Bank	6/7/2024	6/7/2028		4.50	15,000,000	14,994,600	14,995,369	15,050,400
Federal Agencies	3133ERGL9	Federal Farm Credit Bank	6/26/2024	6/7/2028		4.50	20,000,000	20,037,600	20,032,672	20,067,200
Federal Agencies	3133EPSK2	Federal Farm Credit Bank	8/7/2023	8/7/2028		4.25	19,500,000	19,412,250	19,436,889	19,402,500
Federal Agencies	3133EPUN3	Federal Farm Credit Bank	8/28/2023	8/28/2028		4.50	10,000,000	9,979,100	9,984,728	10,059,000
Federal Agencies	3133EPUN3	Federal Farm Credit Bank	8/28/2023	8/28/2028		4.50	15,000,000	14,962,800	14,972,818	15,088,500
Federal Agencies	3133EPUN3	Federal Farm Credit Bank	8/28/2023	8/28/2028		4.50	25,000,000	24,943,500	24,958,715	25,147,500
Federal Agencies	3133EPUN3	Federal Farm Credit Bank	8/28/2023	8/28/2028		4.50	33,000,000	32,904,960	32,930,554	33,194,700
Federal Agencies	3133ERHN4	Federal Farm Credit Bank	6/20/2024	10/20/2028		4.25	5,000,000	4,972,100	4,975,537	4,973,350

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Maturity		Coupon	Par Value	Original Cost	Amortized	Market Value
			Settle Date	Date				Book Value	
Federal Agencies	3133ERHN4	Federal Farm Credit Bank	6/20/2024	10/20/2028	4.25	38,000,000	37,785,300	37,811,748	37,797,460
Federal Agencies	3133EPC45	Federal Farm Credit Bank	11/13/2023	11/13/2028	4.63	12,000,000	11,984,040	11,987,665	12,109,920
Federal Agencies	3133EPC45	Federal Farm Credit Bank	11/13/2023	11/13/2028	4.63	20,000,000	19,971,600	19,978,051	20,183,200
Federal Agencies	3133EPC45	Federal Farm Credit Bank	11/13/2023	11/13/2028	4.63	55,000,000	54,922,285	54,939,938	55,503,800
Federal Agencies	3130B3GD9	Federal Home Loan Bank	10/28/2024	11/27/2028	4.00	47,025,000	46,940,355	46,944,045	46,331,381
Federal Agencies	3130AVBD3	Federal Home Loan Bank	4/9/2024	3/9/2029	4.50	25,000,000	25,018,750	25,015,961	25,062,000
Federal Agencies	3133EP5U5	Federal Farm Credit Bank	4/8/2024	3/20/2029	4.13	51,660,000	51,008,309	51,104,963	51,082,958
Federal Agencies	3133ERDH1	Federal Farm Credit Bank	5/8/2024	4/30/2029	4.75	27,892,000	28,191,755	28,152,513	28,296,155
Federal Agencies	3133ERDH1	Federal Farm Credit Bank	5/8/2024	4/30/2029	4.75	30,000,000	30,317,400	30,275,848	30,434,700
Federal Agencies	3133ERDH1	Federal Farm Credit Bank	5/8/2024	4/30/2029	4.75	63,085,000	63,763,795	63,674,932	63,999,102
Federal Agencies	3133ERGS4	Federal Farm Credit Bank	6/26/2024	6/11/2029	4.25	10,000,000	9,967,600	9,970,981	9,934,040
Federal Agencies	3133ERGS4	Federal Farm Credit Bank	6/26/2024	6/11/2029	4.25	10,000,000	9,967,600	9,970,981	9,934,040
Federal Agencies	3133ERGS4	Federal Farm Credit Bank	6/26/2024	6/11/2029	4.25	10,000,000	9,967,600	9,970,981	9,934,040
Federal Agencies	3133ERGS4	Federal Farm Credit Bank	6/26/2024	6/11/2029	4.25	20,000,000	19,935,200	19,941,963	19,868,080
Federal Agencies	3133ERGS4	Federal Farm Credit Bank	6/26/2024	6/11/2029	4.25	29,000,000	28,923,730	28,931,690	28,808,716
Federal Agencies	3130B2XR1	Federal Home Loan Bank	10/2/2024	7/2/2029	4.01	25,000,000	25,000,000	25,000,000	24,314,000
Federal Agencies	3130B2XR1	Federal Home Loan Bank	10/2/2024	7/2/2029	4.01	25,000,000	25,000,000	25,000,000	24,314,000
Federal Agencies	3130B2XR1	Federal Home Loan Bank	10/2/2024	7/2/2029	4.01	65,000,000	65,000,000	65,000,000	63,216,400
Federal Agencies	3134H16K4	Freddie Mac	7/16/2024	7/9/29	5.38	25000000	25000000	25000000	24960000
Federal Agencies	3134H16K4	Freddie Mac	7/16/2024	7/9/2029	5.38	25,000,000	25,000,000	25,000,000	24,960,000
Federal Agencies	3134H16K4	Freddie Mac	7/16/2024	7/9/2029	5.38	65,000,000	65,000,000	65,000,000	64,896,000
Federal Agencies	3133ERKX8	Federal Farm Credit Bank	7/12/2024	7/12/2029	4.25	20,000,000	19,989,200	19,990,223	19,863,600
Federal Agencies	3130B2KJ3	Federal Home Loan Bank	9/4/2024	9/4/2029	4.63	25,000,000	25,000,000	25,000,000	24,928,500
Federal Agencies	3130B2KJ3	Federal Home Loan Bank	9/4/2024	9/4/2029	4.63	25,000,000	25,000,000	25,000,000	24,928,500
Federal Agencies	3130B2KJ3	Federal Home Loan Bank	9/4/2024	9/4/2029	4.63	50,000,000	50,000,000	50,000,000	49,857,000
Federal Agencies	3130ATHX8	Federal Home Loan Bank	9/27/2024	9/14/2029	4.13	15,000,000	15,392,700	15,371,906	14,804,130
Federal Agencies	3130ATHX8	Federal Home Loan Bank	10/29/2024	9/14/2029	4.13	15,000,000	15,048,300	15,046,564	14,804,130
Federal Agencies	3130ATHX8	Federal Home Loan Bank	10/29/2024	9/14/2029	4.13	15,000,000	15,043,200	15,041,648	14,804,130
Federal Agencies	3130ATHX8	Federal Home Loan Bank	10/29/2024	9/14/2029	4.13	25,590,000	25,663,699	25,661,051	25,255,846
Federal Agencies	3130B2TG0	Federal Home Loan Bank	9/24/2024	9/24/2029	4.38	25,000,000	25,000,000	25,000,000	24,733,000
Federal Agencies	3130B2TG0	Federal Home Loan Bank	9/24/2024	9/24/2029	4.38	25,000,000	25,000,000	25,000,000	24,733,000
Federal Agencies	3130B2TG0	Federal Home Loan Bank	9/24/2024	9/24/2029	4.38	65,000,000	65,000,000	65,000,000	64,305,800
Federal Agencies	3134HARP0	Freddie Mac	10/15/2024	10/15/2029	5.13	25,000,000	25,000,000	25,000,000	24,822,000
Federal Agencies	3134HARP0	Freddie Mac	10/15/2024	10/15/2029	5.13	25,000,000	25,000,000	25,000,000	24,822,000
Federal Agencies	3134HARP0	Freddie Mac	10/15/2024	10/15/2029	5.13	65,000,000	65,000,000	65,000,000	64,537,200
Federal Agencies	3135GAYW5	Fannie Mae	11/21/2024	11/21/2029	5.20	25,000,000	25,000,000	25,000,000	25,011,500
Federal Agencies	3135GAYW5	Fannie Mae	11/21/2024	11/21/2029	5.20	25,000,000	25,000,000	25,000,000	25,011,500
Federal Agencies	3135GAYW5	Fannie Mae	11/21/2024	11/21/2029	5.20	65,000,000	65,000,000	65,000,000	65,029,900
Federal Agencies	3136GA3D9	Fannie Mae	12/20/2024	12/10/2029	5.06	25,000,000	25,000,000	25,000,000	24,876,750
Federal Agencies	3136GA3D9	Fannie Mae	12/20/2024	12/10/2029	5.06	25,000,000	25,000,000	25,000,000	24,876,750
Federal Agencies	3136GA3D9	Fannie Mae	12/20/2024	12/10/2029	5.06	65,000,000	65,000,000	65,000,000	64,679,550
Federal Agencies	3136GA3N7	Fannie Mae	12/27/2024	12/27/2029	5.05	20,000,000	20,000,000	20,000,000	19,975,400
Federal Agencies	3136GA3N7	Fannie Mae	12/27/2024	12/27/2029	5.05	20,000,000	20,000,000	20,000,000	19,975,400
Federal Agencies	3136GA3N7	Fannie Mae	12/27/2024	12/27/2029	5.05	20,000,000	20,000,000	20,000,000	19,975,400
Federal Agencies	3136GA3N7	Fannie Mae	12/27/2024	12/27/2029	5.05	62,000,000	62,000,000	62,000,000	61,923,740
Subtotals					3.64	\$ 6,988,500,000	\$ 6,981,075,633	\$ 6,983,742,646	\$ 6,921,182,684

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity	Coupon	Par Value	Original Cost	Amortized	
				Date				Book Value	Market Value
Public Time Deposits	PPGO10LI6	Bank of San Francisco	7/8/2024	1/6/2025	5.35	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
Public Time Deposits	PPGICJO02	Bridge Bank NA	7/15/2024	1/13/2025	5.33	10,000,000	10,000,000	10,000,000	10,000,000
Public Time Deposits	PPGNJX1B4	Bank of San Francisco	12/13/2024	3/13/2025	4.37	10,000,000	10,000,000	10,000,000	10,000,000
Public Time Deposits	PPGQ38MB6	Five Star Bank	11/22/2024	5/21/2025	4.50	20,000,000	20,000,000	20,000,000	20,000,000
Public Time Deposits	PPGJLMRN0	Bridge Bank NA	12/16/2024	6/16/2025	4.35	10,000,000	10,000,000	10,000,000	10,000,000
Subtotals						4.73	\$ 60,000,000	\$ 60,000,000	\$ 60,000,000
Negotiable CDs	13606KZ66	Canadian Imperial Bank/NY	4/4/2024	1/2/2025	5.40	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000	\$ 50,003,500
Negotiable CDs	89115DK21	Toronto Dominion Bank/NY	4/4/2024	1/2/2025	5.40	50,000,000	50,000,000	50,000,000	50,004,000
Negotiable CDs	78015JQ34	Royal Bank of Canada/NY	5/8/2024	1/28/2025	5.45	25,000,000	25,000,000	25,000,000	25,018,000
Negotiable CDs	06367DL94	Bank of Montreal/CHI	7/2/2024	2/24/2025	5.41	76,000,000	76,000,000	76,000,000	76,095,000
Negotiable CDs	13606K5B8	Canadian Imperial Bank/NY	7/2/2024	2/24/2025	5.41	50,000,000	50,000,000	50,000,000	50,063,500
Negotiable CDs	06367DLL7	Bank of Montreal/CHI	8/15/2024	3/12/2025	4.87	90,000,000	90,000,000	90,000,000	90,052,200
Negotiable CDs	89115BSZ4	Toronto Dominion Bank/NY	4/15/2024	4/9/2025	5.55	50,000,000	50,000,000	50,000,000	50,116,500
Negotiable CDs	06367DJY2	Bank of Montreal/CHI	5/14/2024	5/5/2025	5.47	50,000,000	50,000,000	50,000,000	50,153,000
Negotiable CDs	89115DR65	Toronto Dominion Bank/NY	5/14/2024	5/5/2025	5.47	65,000,000	65,000,000	65,000,000	65,178,750
Negotiable CDs	13606DCU4	Canadian Imperial Bank/NY	12/3/2024	6/2/2025	4.56	25,000,000	25,000,000	25,000,000	25,007,750
Negotiable CDs	78015J5G8	Royal Bank of Canada/NY	12/3/2024	6/2/2025	4.56	100,000,000	100,000,000	100,000,000	100,040,000
Negotiable CDs	06367DMT9	Bank of Montreal/CHI	11/13/2024	6/16/2025	4.56	115,000,000	115,000,000	115,000,000	115,029,900
Negotiable CDs	06367DNE1	Bank of Montreal/CHI	12/11/2024	6/23/2025	4.46	50,000,000	50,000,000	50,000,000	49,992,000
Negotiable CDs	78015JWF0	Royal Bank of Canada/NY	9/24/2024	6/24/2025	4.22	100,000,000	100,000,000	100,000,000	99,870,000
Negotiable CDs	06367DNG6	Bank of Montreal/CHI	12/11/2024	6/27/2025	4.46	50,000,000	50,000,000	50,000,000	49,990,500
Negotiable CDs	06367DM44	Bank of Montreal/CHI	9/23/2024	6/30/2025	4.25	100,000,000	100,000,000	100,000,000	99,856,000
Negotiable CDs	13606DAG7	Canadian Imperial Bank/NY	9/23/2024	6/30/2025	4.25	100,000,000	100,000,000	100,000,000	99,861,000
Negotiable CDs	78015JVF1	Royal Bank of Canada/NY	8/15/2024	7/1/2025	4.61	50,000,000	50,000,000	50,000,000	50,021,000
Negotiable CDs	06367DN84	Bank of Montreal/CHI	12/3/2024	7/2/2025	4.58	50,000,000	50,000,000	50,000,000	50,018,500
Negotiable CDs	13606DCT7	Canadian Imperial Bank/NY	12/3/2024	7/2/2025	4.58	50,000,000	50,000,000	50,000,000	50,015,000
Negotiable CDs	78015JAG2	Royal Bank of Canada/NY	12/12/2024	7/14/2025	4.43	72,000,000	72,000,000	72,000,000	71,976,240
Negotiable CDs	78015JTB3	Royal Bank of Canada/NY	7/16/2024	7/14/2025	5.09	50,000,000	50,000,000	50,000,000	50,133,500
Negotiable CDs	13606DDU3	Canadian Imperial Bank/NY	12/13/2024	7/23/2025	4.50	75,000,000	75,000,000	75,000,000	75,003,000
Negotiable CDs	78015J2U0	Royal Bank of Canada/NY	11/14/2024	7/28/2025	4.53	115,000,000	115,000,000	115,000,000	114,989,650
Negotiable CDs	06367DMU6	Bank of Montreal/CHI	11/15/2024	8/11/2025	4.59	65,000,000	65,000,000	65,000,000	65,027,300
Negotiable CDs	78015J2Y2	Royal Bank of Canada/NY	11/15/2024	9/8/2025	4.55	65,000,000	65,000,000	65,000,000	65,029,250
Negotiable CDs	06367DN92	Bank of Montreal/CHI	12/4/2024	9/22/2025	4.53	50,000,000	50,000,000	50,000,000	50,002,500
Negotiable CDs	13606DCV2	Canadian Imperial Bank/NY	12/4/2024	9/22/2025	4.53	75,000,000	75,000,000	75,000,000	75,013,500
Negotiable CDs	06367DMX0	Bank of Montreal/CHI	11/19/2024	10/24/2025	4.57	50,000,000	50,000,000	50,000,000	50,009,500
Negotiable CDs	13606DCE0	Canadian Imperial Bank/NY	11/20/2024	10/24/2025	4.55	50,000,000	50,000,000	50,000,000	50,009,000
Negotiable CDs	78015J3U9	Royal Bank of Canada/NY	11/20/2024	11/19/2025	4.56	50,000,000	50,000,000	50,000,000	50,029,500
Negotiable CDs	78015J3L9	Royal Bank of Canada/NY	11/20/2024	11/20/2025	4.51	60,000,000	60,000,000	60,000,000	60,009,600
Subtotals						4.70	\$ 2,073,000,000	\$ 2,073,000,000	\$ 2,073,618,640

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Original Cost	Amortized	
				Date					Book Value	Market Value
Commercial Paper	62479LNM3	MUFG Bank Ltd/NY	10/21/2024	1/21/2025		0.00	\$ 17,000,000	\$ 16,794,942	\$ 16,955,422	\$ 16,955,205
Commercial Paper	62479LNP6	MUFG Bank Ltd/NY	6/24/2024	1/23/2025		0.00	15,000,000	14,532,288	14,951,692	14,956,950
Commercial Paper	89233GNQ5	Toyota Motor Credit	5/10/2024	1/24/2025		0.00	60,000,000	57,729,433	59,798,367	59,815,800
Commercial Paper	89233GNU6	Toyota Motor Credit	6/25/2024	1/28/2025		0.00	50,000,000	48,420,722	49,803,500	49,821,300
Commercial Paper	62479LNV3	MUFG Bank Ltd/NY	5/7/2024	1/29/2025		0.00	50,000,000	48,045,708	49,795,056	49,821,500
Commercial Paper	62479LPC3	MUFG Bank Ltd/NY	11/13/2024	2/12/2025		0.00	16,000,000	15,813,956	15,914,133	15,914,816
Commercial Paper	89233GPC4	Toyota Motor Credit	8/28/2024	2/12/2025		0.00	75,000,000	73,292,000	74,573,000	74,592,975
Commercial Paper	62479LPL3	MUFG Bank Ltd/NY	9/27/2024	2/20/2025		0.00	60,000,000	58,909,867	59,626,667	59,619,000
Commercial Paper	62479LPM1	MUFG Bank Ltd/NY	7/17/2024	2/21/2025		0.00	8,000,000	7,749,853	7,941,747	7,948,160
Commercial Paper	62479LQA6	MUFG Bank Ltd/NY	7/17/2024	3/10/2025		0.00	25,000,000	24,162,528	24,758,694	24,783,950
Commercial Paper	62479LQE8	MUFG Bank Ltd/NY	7/17/2024	3/14/2025		0.00	26,000,000	25,114,267	25,734,280	25,762,282
Commercial Paper	62479LQE8	MUFG Bank Ltd/NY	7/15/2024	3/14/2025		0.00	50,000,000	48,279,111	49,488,000	49,542,850
Commercial Paper	62479LQE8	MUFG Bank Ltd/NY	11/13/2024	3/14/2025		0.00	70,000,000	68,924,781	69,360,200	69,359,990
Commercial Paper	62479LQM0	MUFG Bank Ltd/NY	7/17/2024	3/21/2025		0.00	15,000,000	14,475,125	14,832,125	14,849,715
Commercial Paper	62479LQK1	MUFG Bank Ltd/NY	12/3/2024	3/24/2025		0.00	10,000,000	9,860,017	9,896,589	9,896,040
Commercial Paper	89233GQQ2	Toyota Motor Credit	7/2/2024	3/24/2025		0.00	50,000,000	48,093,472	49,410,056	49,481,700
Commercial Paper	89233GQQ2	Toyota Motor Credit	7/18/2024	3/24/2025		0.00	50,000,000	48,250,083	49,423,722	49,481,700
Commercial Paper	89233GQQ2	Toyota Motor Credit	7/30/2024	3/24/2025		0.00	60,000,000	58,017,100	59,313,933	59,378,040
Commercial Paper	89233GQR0	Toyota Motor Credit	10/23/2024	3/25/2025		0.00	40,000,000	39,212,900	39,573,011	39,580,440
Commercial Paper	62479LQS7	MUFG Bank Ltd/NY	12/3/2024	3/26/2025		0.00	47,000,000	46,330,224	46,502,113	46,499,591
Commercial Paper	62479LQU2	MUFG Bank Ltd/NY	12/3/2024	3/28/2025		0.00	20,000,000	19,710,583	19,783,567	20,000,000
Commercial Paper	62479LR72	MUFG Bank Ltd/NY	12/11/2024	4/7/2025		0.00	22,000,000	21,681,110	21,738,347	21,733,954
Commercial Paper	62479LRB3	MUFG Bank Ltd/NY	12/11/2024	4/11/2025		0.00	11,000,000	10,835,104	10,863,722	10,861,818
Commercial Paper	89233GRM0	Toyota Motor Credit	10/23/2024	4/21/2025		0.00	65,000,000	63,518,000	64,094,333	64,100,920
Commercial Paper	62479LRP2	MUFG Bank Ltd/NY	12/11/2024	4/23/2025		0.00	81,000,000	79,665,345	79,876,080	79,869,564
Commercial Paper	62479LRV9	MUFG Bank Ltd/NY	12/30/2024	4/29/2025		0.00	92,000,000	90,644,533	90,667,124	90,652,476
Commercial Paper	62479LS55	MUFG Bank Ltd/NY	12/30/2024	5/5/2025		0.00	7,000,000	6,891,710	6,893,429	6,892,186
Commercial Paper	46590DSK7	JP Morgan CP	12/17/2024	5/19/2025		0.00	72,000,000	70,653,600	70,785,600	70,763,832
Commercial Paper	89233GVR4	Toyota Motor Credit	12/2/2024	8/25/2025		0.00	65,000,000	62,867,567	63,108,067	63,100,310
Commercial Paper	89233GW85	Toyota Motor Credit	12/17/2024	9/8/2025		0.00	65,000,000	62,918,646	63,036,458	62,990,720
Subtotals						0.00	\$ 1,294,000,000	\$ 1,261,394,574	\$ 1,278,499,034	\$ 1,279,027,784
Medium Term Notes	594918BJ2	Microsoft	9/26/2024	11/3/2025		3.13	\$ 11,749,000	\$ 11,650,191	\$ 11,673,974	\$ 11,623,638
Medium Term Notes	91324PFF4	United Health	7/25/2024	7/15/2026		4.75	15,000,000	14,974,800	14,980,400	15,036,900
Medium Term Notes	594918CN2	Microsoft	7/9/2024	9/15/2026		3.40	6,452,000	6,270,957	6,310,886	6,346,510
Medium Term Notes	594918CN2	Microsoft	7/9/2024	9/15/2026		3.40	13,009,000	12,645,919	12,725,997	12,796,303
Medium Term Notes	14913UAN0	Caterpillar	9/18/2024	10/16/2026		4.45	18,385,000	18,600,288	18,570,466	18,385,919
Medium Term Notes	037833CJ7	Apple	9/18/2024	2/9/2027		3.35	50,000,000	49,586,000	49,635,737	48,970,000
Medium Term Notes	24422EXV6	John Deere	9/6/2024	7/15/2027		4.20	10,000,000	9,998,600	9,998,757	9,926,400
Subtotals						0.17	\$ 124,595,000	\$ 123,726,755	\$ 123,896,217	\$ 123,085,670
Money Market Funds	09248U718	BlackRock Liquidity Funds T-Fund	12/31/2024	1/1/2025		4.34	\$ 14,023,005	\$ 14,023,005	\$ 14,023,005	\$ 14,023,005
Money Market Funds	31607A703	Fidelity Govt Portfolio	12/31/2024	1/1/2025		4.40	372,718,062	372,718,062	372,718,062	372,718,062
Money Market Funds	608919718	Federated Hermes Govt Obligations F	12/31/2024	1/1/2025		4.38	171,760,288	171,760,288	171,760,288	171,760,288
Money Market Funds	262006208	Dreyfus Government Cash Manageme	12/31/2024	1/1/2025		4.35	22,363,666	22,363,666	22,363,666	22,363,666
Money Market Funds	85749T517	State Street Institutional U.S. Govt MV	12/31/2024	1/1/2025		4.39	446,541,260	446,541,260	446,541,260	446,541,260
Money Market Funds	61747C319	Morgan Stanley Institutional Liquidity F	12/31/2024	1/1/2025		4.42	785,118,052	785,118,052	785,118,052	785,118,052
Subtotals						4.40	\$ 1,812,524,333	\$ 1,812,524,333	\$ 1,812,524,333	\$ 1,812,524,333

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Coupon	Par Value	Original Cost	Amortized	
				Date					Book Value	Market Value
Supranational	4581X0CM8	Inter-American Development Bank	4/26/2021	1/15/2025		2.13	\$ 100,000,000	\$ 105,676,000	\$ 100,058,429	\$ 99,912,000
Supranational	459058HT3	Int'l Bank for Recon and Dev	3/22/2024	1/15/2025		1.63	29,314,000	28,488,811	29,275,362	29,282,634
Supranational	459058JB0	Int'l Bank for Recon and Dev	7/23/2021	4/22/2025		0.63	40,000,000	40,086,000	40,006,973	39,541,600
Supranational	459053EU4	Int'l Bank for Recon and Dev DN	12/17/2024	4/25/2025		0.00	12,000,000	11,817,250	11,838,500	11,838,720
Supranational	4581X0DN5	Inter-American Development Bank	11/1/2021	7/15/2025		0.63	28,900,000	28,519,098	28,845,062	28,323,734
Supranational	45950VRU2	International Finance Corp	1/26/2023	1/26/2026		4.02	100,000,000	100,000,000	100,000,000	99,348,000
Supranational	45818WDG8	Inter-American Development Bank	8/25/2021	2/27/2026		0.82	19,500,000	19,556,907	19,514,581	18,743,205
Supranational	459058KJ1	Int'l Bank for Recon and Dev	7/17/2024	6/15/2027		3.13	12,323,000	11,934,333	11,995,759	11,968,591
Supranational	4581X0EN4	Inter-American Development Bank	4/9/2024	2/15/2029		4.13	25,000,000	24,630,000	24,685,719	24,714,750
Supranational	4581X0EN4	Inter-American Development Bank	7/17/2024	2/15/2029		4.13	50,000,000	49,827,000	49,844,362	49,429,500
Subtotals						1.56	\$ 417,037,000	\$ 420,535,399	\$ 416,064,748	\$ 413,102,734
Secured Bank Deposit	0660P0999	Bank of America TTX INV Deposit Acc	12/31/2024	1/1/2025		4.35	\$ 102,722,805	\$ 102,722,805	\$ 102,722,805	\$ 102,722,805
Subtotals						4.35	\$ 102,722,805	\$ 102,722,805	\$ 102,722,805	\$ 102,722,805
Grand Totals						3.11	\$ 16,926,379,137	\$ 16,863,511,872	\$ 16,890,448,043	\$ 16,739,465,065

Monthly Investment Earnings

Pooled Fund

For month ended December 31, 2024

Type of Investment	CUSIP	Issuer Name	Par Value	Accrued Interest Earned	(Amortization) / Accretion	Realized Gain/(Loss)	Total Earnings
U.S. Treasuries	912797MP9	B 0.000 12/17/2024			164,500		\$ 164,500
U.S. Treasuries	912797MX2	B 0.000 01/14/2025	68,000,000		273,923		273,923
U.S. Treasuries	9128284N7	T 2.875 05/15/2028	65,000,000	160,031	81,130		241,161
U.S. Treasuries	9128286B1	T 2.625 02/15/2029	50,000,000	110,564	75,077		185,641
U.S. Treasuries	912828R36	T 1.625 05/15/2026	50,000,000	69,579	(38,871)		30,707
U.S. Treasuries	912828R36	T 1.625 05/15/2026	50,000,000	69,579	(34,036)		35,543
U.S. Treasuries	912828XB1	T 2.125 05/15/2025	50,000,000	90,988	(65,387)		25,601
U.S. Treasuries	912828YY0	T 1.750 12/31/2024		71,332	(48,159)		23,172
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	48,170	(21,690)		26,480
U.S. Treasuries	912828ZC7	T 1.125 02/28/2025	50,000,000	48,170	(21,636)		26,534
U.S. Treasuries	912828ZF0	T 0.500 03/31/2025	50,000,000	21,291	4,732		26,023
U.S. Treasuries	912828ZF0	T 0.500 03/31/2025	50,000,000	21,291	3,443		24,734
U.S. Treasuries	912828ZL7	T 0.375 04/30/2025	50,000,000	16,057	8,266		24,323
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,536	16,915		27,450
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,536	18,849		29,384
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,536	14,756		25,291
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,536	16,772		27,307
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,536	15,378		25,914
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,536	14,750		25,286
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,536	10,877		21,413
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,536	12,926		23,461
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,536	32,670		43,206
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	10,646	17,234		27,880
U.S. Treasuries	91282CAM3	T 0.250 09/30/2025	50,000,000	10,646	14,592		25,237
U.S. Treasuries	91282CAT8	T 0.250 10/31/2025	50,000,000	10,704	12,719		23,423
U.S. Treasuries	91282CAT8	T 0.250 10/31/2025	50,000,000	10,704	16,771		27,476
U.S. Treasuries	91282CAT8	T 0.250 10/31/2025	50,000,000	10,704	17,325		28,029
U.S. Treasuries	91282CBC4	T 0.375 12/31/2025	50,000,000	15,803	9,544		25,347
U.S. Treasuries	91282CBC4	T 0.375 12/31/2025	50,000,000	15,803	12,767		28,570
U.S. Treasuries	91282CBW0	T 0.750 04/30/2026	50,000,000	32,113	5,928		38,041
U.S. Treasuries	91282CBW0	T 0.750 04/30/2026	50,000,000	32,113	4,739		36,853
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,874	1,162		38,036
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,874	(1,203)		35,671
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,874	(5,941)		30,934
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,874	(5,639)		31,236
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,874	(7,040)		29,835
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,874	(4,172)		32,702
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,874	1,114		37,988
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,874	7,322		44,196
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,874	18,408		55,282
U.S. Treasuries	91282CCW9	T 0.750 08/31/2026	50,000,000	32,113	9,496		41,609
U.S. Treasuries	91282CCZ2	T 0.875 09/30/2026	50,000,000	37,260	5,295		42,555
U.S. Treasuries	91282CCZ2	T 0.875 09/30/2026	50,000,000	37,260	5,595		42,855
U.S. Treasuries	91282CCZ2	T 0.875 09/30/2026	50,000,000	37,260	11,694		48,954

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	91282CDK4	T 1.250 11/30/2026	50,000,000	53,228	(1,229)		51,999
U.S. Treasuries	91282CDK4	T 1.250 11/30/2026	50,000,000	53,228	(1,997)		51,231
U.S. Treasuries	91282CDK4	T 1.250 11/30/2026	50,000,000	53,228	53,063		106,291
U.S. Treasuries	91282CDQ1	T 1.250 12/31/2026	50,000,000	52,678	51,594		104,271
U.S. Treasuries	91282CEF4	T 2.500 03/31/2027	25,000,000	53,228	4,125		57,353
U.S. Treasuries	91282CEW7	T 3.250 06/30/2027	50,000,000	136,962	46,575		183,536
U.S. Treasuries	91282CEW7	T 3.250 06/30/2027	50,000,000	136,962	49,441		186,402
U.S. Treasuries	91282CEW7	T 3.250 06/30/2027	50,000,000	136,962	9,740		146,702
U.S. Treasuries	91282CFJ5	T 3.125 08/31/2029	50,000,000	133,805	16,562		150,367
U.S. Treasuries	91282CFJ5	T 3.125 08/31/2029	65,000,000	173,947	23,091		197,038
U.S. Treasuries	91282CFK2	T 3.500 09/15/2025	50,000,000	149,862	29,766		179,628
U.S. Treasuries	91282CHK0	T 4.000 06/30/2028	50,000,000	168,568	481		169,049
U.S. Treasuries	91282CHK0	T 4.000 06/30/2028	50,000,000	168,568	1,379		169,947
U.S. Treasuries	91282CHK0	T 4.000 06/30/2028	50,000,000	168,568	1,826		170,394
U.S. Treasuries	91282CHK0	T 4.000 06/30/2028	50,000,000	168,568	6,221		174,789
U.S. Treasuries	91282CHK0	T 4.000 06/30/2028	50,000,000	168,568	13,714		182,282
U.S. Treasuries	91282CHK0	T 4.000 06/30/2028	50,000,000	168,568	21,787		190,356
U.S. Treasuries	91282CHL8	T 4.625 06/30/2025	50,000,000	194,907	1,425		196,332
U.S. Treasuries	91282CHX2	T 4.375 08/31/2028	50,000,000	187,327	(2,072)		185,255
U.S. Treasuries	91282CJW2	T 4.000 01/31/2029	65,000,000	219,022	(5,244)		213,778
U.S. Treasuries	91282CKD2	T 4.250 02/28/2029	50,000,000	181,975	3,930		185,905
U.S. Treasuries	91282CKP5	T 4.625 04/30/2029	50,000,000	198,032	(22,030)		176,001
U.S. Treasuries	91282CKP5	T 4.625 04/30/2029	51,000,000	78,191	(3,379)		74,812
U.S. Treasuries	91282CKT7	T 4.500 05/31/2029	50,000,000	191,621	(19,162)		172,459
U.S. Treasuries	91282CKV2	T 4.625 06/15/2027	50,000,000	196,458	(5,697)		190,760
U.S. Treasuries	91282CKV2	T 4.625 06/15/2027	50,000,000	196,458	(8,480)		187,978
U.S. Treasuries	91282CKV2	T 4.625 06/15/2027	50,000,000	196,458	(28,667)		167,791
U.S. Treasuries	91282CLC3	T 4.000 07/31/2029	50,000,000	168,478	(18,397)		150,081
U.S. Treasuries	91282CLC3	T 4.000 07/31/2029	65,000,000	219,022	(9,940)		209,082
U.S. Treasuries	91282CLC3	T 4.000 07/31/2029	50,000,000	168,478	1,982		170,461
U.S. Treasuries	91282CLL3	T 3.375 09/15/2027	50,000,000	144,510	6,173		150,682
U.S. Treasuries	91282CLR0	T 4.125 10/31/2029	50,000,000	176,623	6,690		183,313
U.S. Treasuries	91282CMB4	T 4.000 12/15/2027	50,000,000	87,912	4,113		92,025
U.S. Treasuries	91282CMB4	T 4.000 12/15/2027	50,000,000	87,912	4,199		92,111
Subtotals			\$ 4,054,000,000	\$ 6,622,639	\$ 872,370	\$ -	\$ 7,495,009
Federal Agencies	3130A8ZQ9	FHLB 1.750 09/12/2025	\$ 10,295,000	\$ 15,014	\$ (6,163)		\$ 8,850
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	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

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Accrued Interest Earned	(Amortization) / Accretion	Realized Gain/(Loss)	Total Earnings
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
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	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	3130ATHX8	FHLB 4.125 09/14/2029	15,000,000	51,563	(6,715)		44,848
Federal Agencies	3130ATHX8	FHLB 4.125 09/14/2029	15,000,000	51,563	(841)		50,722
Federal Agencies	3130ATHX8	FHLB 4.125 09/14/2029	15,000,000	51,563	(752)		50,811
Federal Agencies	3130ATHX8	FHLB 4.125 09/14/2029	25,590,000	87,966	(1,283)		86,683
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	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	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	3130AVBD3	FHLB 4.500 03/09/2029	25,000,000	93,750	(324)		93,426
Federal Agencies	3130AVWS7	FHLB 3.750 06/12/2026	17,045,000	53,266	1,470		54,735
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

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Accrued Interest Earned	(Amortization) / Accretion	Realized Gain/(Loss)	Total Earnings
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	3130AX4E5	FHLB 4.500 06/11/2027	11,000,000	41,250	1,732		42,982
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	3130AXB31	FHLB 4.875 03/13/2026	36,730,000	149,216	(3,207)		146,008
Federal Agencies	3130AXB31	FHLB 4.875 03/13/2026	25,000,000	101,563	(2,357)		99,206
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	3130AYPN0	FHLB 4.125 01/15/2027	12,000,000	41,250	774		42,024
Federal Agencies	3130AYPN0	FHLB 4.125 01/15/2027	25,000,000	85,938	1,612		87,549
Federal Agencies	3130AYPN0	FHLB 4.125 01/15/2027	29,350,000	100,891	1,892		102,783
Federal Agencies	3130AYPN0	FHLB 4.125 01/15/2027	50,000,000	171,875	3,223		175,098
Federal Agencies	3130B0MZ9	FHLB 5.100 01/27/2025	115,000,000	488,750			488,750
Federal Agencies	3130B0TY5	FHLB 4.750 04/09/2027	20,000,000	79,167	1,498		80,664
Federal Agencies	3130B0TY5	FHLB 4.750 04/09/2027	17,000,000	67,292	1,273		68,565
Federal Agencies	3130B0TY5	FHLB 4.750 04/09/2027	48,000,000	190,000	3,594		193,594
Federal Agencies	3130B0TY5	FHLB 4.750 04/09/2027	40,000,000	158,333	2,995		161,328
Federal Agencies	3130B1BT3	FHLB 4.875 06/12/2026	13,485,000	54,783	(860)		53,922
Federal Agencies	3130B1EF0	FHLB 4.625 06/11/2027	20,700,000	79,781	(2,781)		77,000
Federal Agencies	3130B2KJ3	FHLB 4.625 09/04/2029	50,000,000	192,708			192,708
Federal Agencies	3130B2KJ3	FHLB 4.625 09/04/2029	25,000,000	96,354			96,354
Federal Agencies	3130B2KJ3	FHLB 4.625 09/04/2029	25,000,000	96,354			96,354
Federal Agencies	3130B2PJ8	FHLB 3.625 09/04/2026	25,000,000	75,521	1,430		76,950
Federal Agencies	3130B2PJ8	FHLB 3.625 09/04/2026	50,000,000	151,042	2,859		153,901
Federal Agencies	3130B2PJ8	FHLB 3.625 09/04/2026	19,000,000	57,396	1,087		58,482
Federal Agencies	3130B2PJ8	FHLB 3.625 09/04/2026	25,900,000	78,240	1,481		79,721
Federal Agencies	3130B2TG0	FHLB 4.375 09/24/2029	25,000,000	91,146			91,146
Federal Agencies	3130B2TG0	FHLB 4.375 09/24/2029	25,000,000	91,146			91,146
Federal Agencies	3130B2TG0	FHLB 4.375 09/24/2029	65,000,000	236,979			236,979
Federal Agencies	3130B2XR1	FHLB 4.010 07/02/2029	65,000,000	217,208			217,208
Federal Agencies	3130B2XR1	FHLB 4.010 07/02/2029	25,000,000	83,542			83,542
Federal Agencies	3130B2XR1	FHLB 4.010 07/02/2029	25,000,000	83,542			83,542
Federal Agencies	3130B3A29	FHLB 4.000 10/09/2026	15,000,000	50,000	134		50,134
Federal Agencies	3130B3A29	FHLB 4.000 10/09/2026	25,000,000	83,333	224		83,557
Federal Agencies	3130B3A29	FHLB 4.000 10/09/2026	25,000,000	83,333	224		83,557
Federal Agencies	3130B3A29	FHLB 4.000 10/09/2026	50,000,000	166,667	447		167,114
Federal Agencies	3130B3GD9	FHLB 4.000 11/27/2028	47,025,000	156,750	1,760		158,510
Federal Agencies	313384S75	FHDN 0.000 12/10/2024			6,292		6,292
Federal Agencies	313384S75	FHDN 0.000 12/10/2024			6,292		6,292
Federal Agencies	313384S75	FHDN 0.000 12/10/2024			6,292		6,292
Federal Agencies	313384S75	FHDN 0.000 12/10/2024			6,292		6,292
Federal Agencies	313384S83	FHDN 0.000 12/11/2024			12,583		12,583
Federal Agencies	313384S83	FHDN 0.000 12/11/2024			12,583		12,583
Federal Agencies	313384S83	FHDN 0.000 12/11/2024			12,583		12,583
Federal Agencies	313384S83	FHDN 0.000 12/11/2024			12,583		12,583
Federal Agencies	313384S91	FHDN 0.000 12/12/2024			12,528		12,528

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Accrued Interest Earned	(Amortization) / Accretion	Realized Gain/(Loss)	Total Earnings
Federal Agencies	313384S91	FHDN 0.000 12/12/2024			12,528		12,528
Federal Agencies	313384S91	FHDN 0.000 12/12/2024			12,528		12,528
Federal Agencies	313384S91	FHDN 0.000 12/12/2024			12,528		12,528
Federal Agencies	3133ELCP7	FFCB 1.625 12/03/2024		2,257	44		2,301
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	19,317	86,563		105,879
Federal Agencies	3133EMWT5	FFCB 0.600 04/21/2025	50,000,000	25,000	562		25,562
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		56,076	1,183		57,259
Federal Agencies	3133EN4N7	FFCB 4.250 12/20/2024		22,431	444		22,875
Federal Agencies	3133EN4N7	FFCB 4.250 12/20/2024		56,076	1,183		57,259
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	3133ENGQ7	FFCB 0.920 12/09/2024		10,222	110		10,332
Federal Agencies	3133ENGQ7	FFCB 0.920 12/09/2024		10,222	270		10,492
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	3133ENJ35	FFCB 3.320 02/25/2026	35,000,000	96,833	1,026		97,859
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	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	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	3133ENYQ7	FFCB 2.950 06/13/2025	50,000,000	122,917	693		123,610
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	3133ENZK9	FFCB 3.240 06/28/2027	27,865,000	75,236	(3,993)		71,242
Federal Agencies	3133EP5K7	FFCB 4.500 03/13/2026	50,000,000	187,500	10,566		198,066
Federal Agencies	3133EP5S0	FFCB 4.250 03/20/2028	4,971,000	17,606	1,169		18,774

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Accrued Interest Earned	(Amortization) / Accretion	Realized Gain/(Loss)	Total Earnings
Federal Agencies	3133EP5U5	FFCB 4.125 03/20/2029	51,660,000	177,581	11,180		188,761
Federal Agencies	3133EP6K6	FFCB 4.500 03/26/2027	50,000,000	187,500	2,564		190,064
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	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	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	103,333	2,343		105,676
Federal Agencies	3133EPP66	FFCB 4.000 05/20/2027	58,850,000	196,167	4,667		200,834
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	3133EPX91	FFCB 4.125 01/25/2027	35,000,000	120,313	1,247		121,560
Federal Agencies	3133EPX91	FFCB 4.125 01/25/2027	50,000,000	171,875	1,895		173,770
Federal Agencies	3133EPX91	FFCB 4.125 01/25/2027	25,000,000	85,938	891		86,828
Federal Agencies	3133EPX91	FFCB 4.125 01/25/2027	10,000,000	34,375	379		34,754
Federal Agencies	3133EPX91	FFCB 4.125 01/25/2027	5,000,000	17,188	202		17,390
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

Type of Investment	CUSIP	Issuer Name	Par Value	Accrued Interest Earned	(Amortization) / Accretion	Realized Gain/(Loss)	Total Earnings
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	3133ERD24	FFCB 4.250 02/18/2027	30,000,000	106,250	622		106,872
Federal Agencies	3133ERDH1	FFCB 4.750 04/30/2029	63,085,000	249,711	(11,575)		238,137
Federal Agencies	3133ERDH1	FFCB 4.750 04/30/2029	27,892,000	110,406	(5,111)		105,294
Federal Agencies	3133ERDH1	FFCB 4.750 04/30/2029	30,000,000	118,750	(5,412)		113,338
Federal Agencies	3133ERDS7	FFCB 4.750 05/06/2027	12,727,000	50,378	(377)		50,001
Federal Agencies	3133ERGL9	FFCB 4.500 06/07/2028	15,000,000	56,250	115		56,365
Federal Agencies	3133ERGL9	FFCB 4.500 06/07/2028	20,000,000	75,000	(808)		74,192
Federal Agencies	3133ERGL9	FFCB 4.500 06/07/2028	14,934,000	56,003	(604)		55,399
Federal Agencies	3133ERGS4	FFCB 4.250 06/11/2029	10,000,000	35,417	555		35,971
Federal Agencies	3133ERGS4	FFCB 4.250 06/11/2029	10,000,000	35,417	555		35,971
Federal Agencies	3133ERGS4	FFCB 4.250 06/11/2029	20,000,000	70,833	1,109		71,943
Federal Agencies	3133ERGS4	FFCB 4.250 06/11/2029	10,000,000	35,417	555		35,971
Federal Agencies	3133ERGS4	FFCB 4.250 06/11/2029	29,000,000	102,708	1,306		104,014
Federal Agencies	3133ERHD6	FFCB 4.875 06/12/2026	32,000,000	130,000	(2,192)		127,808
Federal Agencies	3133ERHD6	FFCB 4.875 06/12/2026	20,000,000	81,250	(1,302)		79,948
Federal Agencies	3133ERHN4	FFCB 4.250 10/20/2028	38,000,000	134,583	4,204		138,788
Federal Agencies	3133ERHN4	FFCB 4.250 10/20/2028	5,000,000	17,708	546		18,255
Federal Agencies	3133ERJ51	FFCB 4.125 12/10/2027	38,343,000	61,509	1,591		63,100
Federal Agencies	3133ERJ51	FFCB 4.125 12/10/2027	25,505,000	40,914	1,055		41,969
Federal Agencies	3133ERJ51	FFCB 4.125 12/10/2027	21,000,000	33,688	871		34,559
Federal Agencies	3133ERJ51	FFCB 4.125 12/10/2027	33,000,000	52,938	1,474		54,412
Federal Agencies	3133ERJZ5	FFCB 4.500 06/28/2027	30,000,000	112,500	401		112,901
Federal Agencies	3133ERKM2	FFCB 4.500 07/08/2027	25,000,000	93,750	(942)		92,808
Federal Agencies	3133ERKM2	FFCB 4.500 07/08/2027	25,000,000	93,750	(723)		93,027
Federal Agencies	3133ERKX8	FFCB 4.250 07/12/2029	20,000,000	70,833	183		71,017
Federal Agencies	3133ERMB4	FFCB 4.250 07/23/2027	10,000,000	35,417	99		35,516
Federal Agencies	3133ERMB4	FFCB 4.250 07/23/2027	15,000,000	53,125	149		53,274
Federal Agencies	3133ERVR9	FFCB 3.500 07/01/2027	55,000,000	160,417	2,310		162,726
Federal Agencies	3133ERWR8	FFCB 3.500 01/07/2027	12,500,000	36,458	4,767		41,225
Federal Agencies	3133ERXJ5	FFCB 3.875 10/15/2027	8,000,000	25,833	109		25,942
Federal Agencies	3133ERXJ5	FFCB 3.875 10/15/2027	5,000,000	16,146	78		16,224
Federal Agencies	3134H16K4	FHLMC 5.380 07/09/2029	25,000,000	112,083			112,083
Federal Agencies	3134H16K4	FHLMC 5.380 07/09/2029	65,000,000	291,417			291,417
Federal Agencies	3134H16K4	FHLMC 5.380 07/09/2029	25,000,000	112,083			112,083
Federal Agencies	3134HARP0	FHLMC 5.130 10/15/2029	65,000,000	277,875			277,875
Federal Agencies	3134HARP0	FHLMC 5.130 10/15/2029	25,000,000	106,875			106,875
Federal Agencies	3134HARP0	FHLMC 5.130 10/15/2029	25,000,000	106,875			106,875
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

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Accrued Interest Earned	(Amortization) / Accretion	Realized Gain/(Loss)	Total Earnings
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	3135GANG2	FNMA 5.130 02/18/2028	50,000,000	213,750			213,750
Federal Agencies	3135GANG2	FNMA 5.130 02/18/2028	25,000,000	106,875			106,875
Federal Agencies	3135GANG2	FNMA 5.130 02/18/2028	25,000,000	106,875			106,875
Federal Agencies	3135GAYW5	FNMA 5.200 11/21/2029	65,000,000	281,667			281,667
Federal Agencies	3135GAYW5	FNMA 5.200 11/21/2029	25,000,000	108,333			108,333
Federal Agencies	3135GAYW5	FNMA 5.200 11/21/2029	25,000,000	108,333			108,333
Federal Agencies	3136GA3D9	FNMA 5.060 12/10/2029	65,000,000	100,497			100,497
Federal Agencies	3136GA3D9	FNMA 5.060 12/10/2029	25,000,000	38,653			38,653
Federal Agencies	3136GA3D9	FNMA 5.060 12/10/2029	25,000,000	38,653			38,653
Federal Agencies	3136GA3N7	FNMA 5.045 12/27/2029	20,000,000	11,211			11,211
Federal Agencies	3136GA3N7	FNMA 5.045 12/27/2029	62,000,000	34,754			34,754
Federal Agencies	3136GA3N7	FNMA 5.045 12/27/2029	20,000,000	11,211			11,211
Federal Agencies	3136GA3N7	FNMA 5.045 12/27/2029	20,000,000	11,211			11,211
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			\$ 6,988,500,000	\$ 20,295,586	\$ 343,599	\$ -	\$ 20,639,185
Public Time Deposits	PPGHASP70	BRIDGE 5.360 12/16/2024		\$ 25,020			\$ 25,020
Public Time Deposits	PPGICJO02	BRIDGE 5.330 01/13/2025	10,000,000	45,268			45,268
Public Time Deposits	PPGJLMRN0	BRIDGE 4.350 06/16/2025	10,000,000	19,068			19,068
Public Time Deposits	PPGNJX1B4	BKSANF 4.370 03/13/2025	10,000,000	23,064			23,064
Public Time Deposits	PPGO10LI6	BKSANF 5.350 01/06/2025	10,000,000	46,069			46,069
Public Time Deposits	PPGQ38MB6	FIVSTR 4.500 05/21/2025	20,000,000	77,500			77,500
Subtotals			\$ 60,000,000	\$ 235,990	\$ -	\$ -	\$ 235,990
Negotiable CDs	06367DJY2	BMOCHG 5.470 05/05/2025	\$ 50,000,000	\$ 235,514			\$ 235,514
Negotiable CDs	06367DL94	BMOCHG 5.410 02/24/2025	76,000,000	354,054			354,054
Negotiable CDs	06367DLL7	BMOCHG 4.870 03/12/2025	90,000,000	377,425			377,425
Negotiable CDs	06367DM44	BMOCHG 4.250 06/30/2025	100,000,000	365,972			365,972
Negotiable CDs	06367DMT9	BMOCHG 4.560 06/16/2025	115,000,000	451,567			451,567
Negotiable CDs	06367DMU6	BMOCHG 4.590 08/11/2025	65,000,000	256,913			256,913
Negotiable CDs	06367DMX0	BMOCHG 4.570 10/24/2025	50,000,000	196,764			196,764
Negotiable CDs	06367DN84	BMOCHG 4.580 07/02/2025	50,000,000	184,472			184,472
Negotiable CDs	06367DN92	BMOCHG 4.530 09/22/2025	50,000,000	176,167			176,167
Negotiable CDs	06367DNE1	BMOCHG 4.460 06/23/2025	50,000,000	130,083			130,083
Negotiable CDs	06367DNG6	BMOCHG 4.460 06/27/2025	50,000,000	130,083			130,083
Negotiable CDs	13606DAG7	CIBCNY 4.250 06/30/2025	100,000,000	365,972			365,972
Negotiable CDs	13606DCE0	CIBCNY 4.550 10/24/2025	50,000,000	195,903			195,903
Negotiable CDs	13606DCT7	CIBCNY 4.580 07/02/2025	50,000,000	184,472			184,472
Negotiable CDs	13606DCU2	CIBCNY 4.560 06/02/2025	25,000,000	91,833			91,833
Negotiable CDs	13606DCV2	CIBCNY 4.530 09/22/2025	75,000,000	264,250			264,250
Negotiable CDs	13606DDU3	CIBCNY 4.500 07/23/2025	75,000,000	178,125			178,125

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	13606K5B8	CIBCNY 5.410 02/24/2025	50,000,000	232,931			232,931
Negotiable CDs	13606KZ66	CIBCNY 5.400 01/02/2025	50,000,000	232,500			232,500
Negotiable CDs	78015J2U0	RY 4.530 07/28/2025	115,000,000	448,596			448,596
Negotiable CDs	78015J2Y2	RY 4.550 09/08/2025	65,000,000	254,674			254,674
Negotiable CDs	78015J3L9	RY 4.510 11/20/2025	60,000,000	233,017			233,017
Negotiable CDs	78015J3U9	RY 4.560 11/19/2025	50,000,000	196,333			196,333
Negotiable CDs	78015J5G8	RY 4.560 06/02/2025	100,000,000	367,333			367,333
Negotiable CDs	78015JAG2	RY 4.430 07/14/2025	72,000,000	177,200			177,200
Negotiable CDs	78015JQ34	RY 5.450 01/28/2025	25,000,000	117,326			117,326
Negotiable CDs	78015JTB3	RY 5.090 07/14/2025	50,000,000	219,153			219,153
Negotiable CDs	78015JVF1	RY 4.610 07/01/2025	50,000,000	198,486			198,486
Negotiable CDs	78015JWF0	RY 4.220 06/24/2025	100,000,000	363,389			363,389
Negotiable CDs	89115BSZ4	TDNY 5.550 04/09/2025	50,000,000	238,958			238,958
Negotiable CDs	89115BT59	TDNY 5.510 12/02/2024		7,653			7,653
Negotiable CDs	89115DK21	TDNY 5.400 01/02/2025	50,000,000	232,500			232,500
Negotiable CDs	89115DR65	TDNY 5.470 05/05/2025	65,000,000	306,168			306,168
Subtotals			\$ 2,073,000,000	\$ 7,965,786	\$ -	\$ -	\$ 7,965,786
Commercial Paper	46590DSK7	JPMSCP 0.000 05/19/2025	\$ 72,000,000		\$ 132,000		\$ 132,000
Commercial Paper	62479LM44	MUFGKB 0.000 12/04/2024			16,020		16,020
Commercial Paper	62479LMD4	MUFGKB 0.000 12/13/2024			26,550		26,550
Commercial Paper	62479LMG7	MUFGKB 0.000 12/16/2024			111,042		111,042
Commercial Paper	62479LMJ1	MUFGKB 0.000 12/18/2024			125,375		125,375
Commercial Paper	62479LMP7	MUFGKB 0.000 12/23/2024			71,256		71,256
Commercial Paper	62479LMP7	MUFGKB 0.000 12/23/2024			43,542		43,542
Commercial Paper	62479LMW2	MUFGKB 0.000 12/30/2024			64,042		64,042
Commercial Paper	62479LMW2	MUFGKB 0.000 12/30/2024			368,139		368,139
Commercial Paper	62479LNM3	MUFGKB 0.000 01/21/2025	17,000,000		69,096		69,096
Commercial Paper	62479LNP6	MUFGKB 0.000 01/23/2025	15,000,000		68,071		68,071
Commercial Paper	62479LNV3	MUFGKB 0.000 01/29/2025	50,000,000		226,903		226,903
Commercial Paper	62479LPC3	MUFGKB 0.000 02/12/2025	16,000,000		63,378		63,378
Commercial Paper	62479LPL3	MUFGKB 0.000 02/20/2025	60,000,000		231,467		231,467
Commercial Paper	62479LPM1	MUFGKB 0.000 02/21/2025		8,000,000	35,409		35,409
Commercial Paper	62479LQA6	MUFGKB 0.000 03/10/2025	25,000,000		110,007		110,007
Commercial Paper	62479LQE8	MUFGKB 0.000 03/14/2025	50,000,000		220,444		220,444
Commercial Paper	62479LQE8	MUFGKB 0.000 03/14/2025	26,000,000		114,407		114,407
Commercial Paper	62479LQE8	MUFGKB 0.000 03/14/2025		70,000,000	275,469		275,469
Commercial Paper	62479LQM0	MUFGKB 0.000 03/21/2025	15,000,000		65,875		65,875
Commercial Paper	62479LQQ1	MUFGKB 0.000 03/24/2025	10,000,000		36,572		36,572
Commercial Paper	62479LQS7	MUFGKB 0.000 03/26/2025	47,000,000		171,889		171,889
Commercial Paper	62479LQU2	MUFGKB 0.000 03/28/2025		20,000,000	72,983		72,983
Commercial Paper	62479LR72	MUFGKB 0.000 04/07/2025	22,000,000		57,237		57,237
Commercial Paper	62479LRB3	MUFGKB 0.000 04/11/2025	11,000,000		28,618		28,618
Commercial Paper	62479LRP2	MUFGKB 0.000 04/23/2025	81,000,000		210,735		210,735
Commercial Paper	62479LRV9	MUFGKB 0.000 04/29/2025		92,000,000	22,591		22,591
Commercial Paper	62479LS55	MUFGKB 0.000 05/05/2025	7,000,000		1,719		1,719
Commercial Paper	89233GM29	TOYCC 0.000 12/02/2024			9,569		9,569
Commercial Paper	89233GMG8	TOYCC 0.000 12/16/2024			143,271		143,271
Commercial Paper	89233GNQ5	TOYCC 0.000 01/24/2025	60,000,000		271,767		271,767

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	89233GNU6	TOYCC 0.000 01/28/2025	50,000,000		225,611		225,611
Commercial Paper	89233GPC4	TOYCC 0.000 02/12/2025	75,000,000		315,167		315,167
Commercial Paper	89233GQQ2	TOYCC 0.000 03/24/2025	50,000,000		223,028		223,028
Commercial Paper	89233GQQ2	TOYCC 0.000 03/24/2025	50,000,000		217,861		217,861
Commercial Paper	89233GQQ2	TOYCC 0.000 03/24/2025	60,000,000		259,367		259,367
Commercial Paper	89233GQR0	TOYCC 0.000 03/25/2025	40,000,000		159,478		159,478
Commercial Paper	89233GRM0	TOYCC 0.000 04/21/2025	65,000,000		255,233		255,233
Commercial Paper	89233GVR4	TOYCC 0.000 08/25/2025	65,000,000		240,500		240,500
Commercial Paper	89233GW85	TOYCC 0.000 09/08/2025	65,000,000		117,813		117,813
Subtotals			\$ 1,294,000,000	\$ -	\$ 5,479,499	\$ -	\$ 5,479,499
Medium Term Notes	037833CJ7	AAPL 3.350 02/09/2027	\$ 50,000,000	\$ 139,583	\$ 14,684		\$ 154,268
Medium Term Notes	14913UAN0	CAT 4.450 10/16/2026	18,385,000	68,178	(8,805)		59,373
Medium Term Notes	24422EXV6	DE 4.200 07/15/2027	10,000,000	35,000	42		35,042
Medium Term Notes	594918BJ2	MSFT 3.125 11/03/2025	11,749,000	30,596	7,601		38,197
Medium Term Notes	594918CN2	MSFT 3.400 09/15/2026	6,452,000	18,281	7,033		25,314
Medium Term Notes	594918CN2	MSFT 3.400 09/15/2026	13,009,000	36,859	14,105		50,963
Medium Term Notes	91324PFF4	UNH 4.750 07/15/2026	15,000,000	59,375	1,085		60,460
Subtotals			\$ 124,595,000	\$ 387,872	\$ 35,745	\$ -	\$ 423,616
Money Market Funds	09248U718	BlackRock Liquidity Funds T-Fund	\$ 14,023,005	\$ 52,571			\$ 52,571
Money Market Funds	31607A703	Fidelity Govt Portfolio	372,718,062	1,467,349			1,467,349
Money Market Funds	608919718	Federated Hermes Govt Obligations Fund	171,760,288	1,273,466			1,273,466
Money Market Funds	262006208	Dreyfus Government Cash Management	22,363,666	83,854			83,854
Money Market Funds	85749T517	State Street Institutional U.S. Govt MMF	446,541,260	2,218,985			2,218,985
Money Market Funds	61747C319	Morgan Stanley Institutional Liquidity Fund	785,118,052	2,986,096			2,986,096
Subtotals			\$ 1,812,524,333	\$ 8,082,322	\$ -	\$ -	\$ 8,082,322
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	4581X0EN4	IADB 4.125 02/15/2029	25,000,000	85,938	6,469		92,407
Supranationals	4581X0EN4	IADB 4.125 02/15/2029	50,000,000	171,875	3,204		175,079
Supranationals	459053EU4	IBRDDN 0.000 04/25/2025	12,000,000		21,250		21,250
Supranationals	459058HT3	IBRD 1.626 01/15/2025	29,314,000	39,720	85,555		125,275
Supranationals	459058JB0	IBRD 0.626 04/22/2025	40,000,000	20,867	(1,947)		18,919
Supranationals	459058KJ1	IBRD 3.125 06/15/2027	12,323,000	32,153	11,335		43,487
Supranationals	45950VRU2	IFC 4.023 01/26/2026	100,000,000	335,250			335,250
Subtotals			\$ 417,037,000	\$ 891,263	\$ 4,148	\$ -	\$ 895,411
Secured Bank Deposit	0660P0999	Bank of America TTX INV Deposit Acct	\$ 102,722,805	\$ 389,621			\$ 389,621
Subtotals			\$ 102,722,805	\$ 389,621	\$ -	\$ -	\$ 389,621
Grand Totals			\$16,926,379,137	\$ 44,871,079	\$ 6,735,360	\$ -	\$ 51,606,439

Investment Transactions

Pooled Fund

For month ended December 31, 2024

Accounting ID	Transaction Type	Cusip	Description	Price	Settlement Date	Posted Date	Par Value	Principal	Accrued Interest	Total
58455	Buy	89233GVR4	TOYCC 0.000 08/25/2025	96.71933	12/02/2024	12/02/2024	65,000,000.00	62,867,566.67	0.00	62,867,566.67
58456	Buy	06367DN84	BMOCHG 4.580 07/02/2025	100.00000	12/03/2024	12/03/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58457	Buy	13606DCT7	CIBCN Y 4.580 07/02/2025	100.00000	12/03/2024	12/03/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58458	Buy	62479LQ01	MUFG BK 0.000 03/24/2025	98.60017	12/03/2024	12/03/2024	10,000,000.00	9,860,016.67	0.00	9,860,016.67
58459	Buy	62479LQ57	MUFG BK 0.000 03/26/2025	98.57494	12/03/2024	12/03/2024	47,000,000.00	46,330,223.89	0.00	46,330,223.89
58460	Buy	62479LQ02	MUFG BK 0.000 03/28/2025	98.55292	12/03/2024	12/03/2024	20,000,000.00	19,710,583.33	0.00	19,710,583.33
58461	Buy	78015J5G8	RY 4.560 06/02/2025	100.00000	12/03/2024	12/03/2024	100,000,000.00	100,000,000.00	0.00	100,000,000.00
58462	Buy	13606DCU4	CIBCN Y 4.560 06/02/2025	100.00000	12/03/2024	12/03/2024	25,000,000.00	25,000,000.00	0.00	25,000,000.00
58463	Buy	13606DCV2	CIBCN Y 4.530 09/22/2025	100.00000	12/04/2024	12/04/2024	75,000,000.00	75,000,000.00	0.00	75,000,000.00
58464	Buy	06367DN92	BMOCHG 4.530 09/22/2025	100.00000	12/04/2024	12/04/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58465	Buy	313384S75	FHDN 0.000 12/10/2024	99.98742	12/09/2024	12/09/2024	50,000,000.00	49,993,708.33	0.00	49,993,708.33
58466	Buy	313384S75	FHDN 0.000 12/10/2024	99.98742	12/09/2024	12/09/2024	50,000,000.00	49,993,708.33	0.00	49,993,708.33
58467	Buy	313384S75	FHDN 0.000 12/10/2024	99.98742	12/09/2024	12/09/2024	50,000,000.00	49,993,708.33	0.00	49,993,708.33
58468	Buy	313384S75	FHDN 0.000 12/10/2024	99.98742	12/09/2024	12/09/2024	50,000,000.00	49,993,708.33	0.00	49,993,708.33
58469	Buy	313384S83	FHDN 0.000 12/11/2024	99.98742	12/10/2024	12/10/2024	100,000,000.00	99,987,416.67	0.00	99,987,416.67
58470	Buy	313384S83	FHDN 0.000 12/11/2024	99.98742	12/10/2024	12/10/2024	100,000,000.00	99,987,416.67	0.00	99,987,416.67
58471	Buy	313384S83	FHDN 0.000 12/11/2024	99.98742	12/10/2024	12/10/2024	100,000,000.00	99,987,416.67	0.00	99,987,416.67
58472	Buy	313384S83	FHDN 0.000 12/11/2024	99.98742	12/10/2024	12/10/2024	100,000,000.00	99,987,416.67	0.00	99,987,416.67
58476	Buy	313384S91	FHDN 0.000 12/12/2024	99.98747	12/11/2024	12/11/2024	100,000,000.00	99,987,472.22	0.00	99,987,472.22
58477	Buy	313384S91	FHDN 0.000 12/12/2024	99.98747	12/11/2024	12/11/2024	100,000,000.00	99,987,472.22	0.00	99,987,472.22
58478	Buy	313384S91	FHDN 0.000 12/12/2024	99.98747	12/11/2024	12/11/2024	100,000,000.00	99,987,472.22	0.00	99,987,472.22
58479	Buy	313384S91	FHDN 0.000 12/12/2024	99.98747	12/11/2024	12/11/2024	100,000,000.00	99,987,472.22	0.00	99,987,472.22
58480	Buy	62479LR72	MUFG BK 0.000 04/07/2025	98.55050	12/11/2024	12/11/2024	22,000,000.00	21,681,110.00	0.00	21,681,110.00
58481	Buy	62479LRB3	MUFG BK 0.000 04/11/2025	98.50094	12/11/2024	12/11/2024	11,000,000.00	10,835,103.89	0.00	10,835,103.89
58482	Buy	62479LRP2	MUFG BK 0.000 04/23/2025	98.35228	12/11/2024	12/11/2024	81,000,000.00	79,665,345.00	0.00	79,665,345.00
58483	Buy	06367DNE1	BMOCHG 4.460 06/23/2025	100.00000	12/11/2024	12/11/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58484	Buy	06367DNG6	BMOCHG 4.460 06/27/2025	100.00000	12/11/2024	12/11/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58485	Buy	78015JAG2	RY 4.430 07/14/2025	100.00000	12/12/2024	12/12/2024	72,000,000.00	72,000,000.00	0.00	72,000,000.00
58490	Buy	13606DDU3	CIBCN Y 4.500 07/23/2025	100.00000	12/13/2024	12/13/2024	75,000,000.00	75,000,000.00	0.00	75,000,000.00
58491	Buy	PPGNJX1B4	BKSANF 4.370 03/13/2025	100.00000	12/13/2024	12/13/2024	10,000,000.00	10,000,000.00	0.00	10,000,000.00
58492	Buy	91282CMB4	T 4.000 12/15/2027	99.43750	12/16/2024	12/16/2024	50,000,000.00	49,718,750.00	5,494.51	49,724,244.51
58493	Buy	91282CMB4	T 4.000 12/15/2027	99.42578	12/16/2024	12/16/2024	50,000,000.00	49,712,890.63	5,494.51	49,718,385.14
58494	Buy	PPGJLMRN0	BRIDGE 4.350 06/16/2025	100.00000	12/16/2024	12/16/2024	10,000,000.00	10,000,000.00	0.00	10,000,000.00
58495	Buy	3133ERJ51	FFCB 4.125 12/10/2027	99.69900	12/17/2024	12/17/2024	38,343,000.00	38,227,587.57	30,754.28	38,258,341.85
58496	Buy	3133ERJ51	FFCB 4.125 12/10/2027	99.70000	12/17/2024	12/17/2024	25,505,000.00	25,428,485.00	20,457.14	25,448,942.14
58497	Buy	3133ERJ51	FFCB 4.125 12/10/2027	99.69900	12/17/2024	12/17/2024	21,000,000.00	20,936,790.00	16,843.75	20,953,633.75
58498	Buy	459053EU4	IBRDDN 0.000 04/25/2025	98.47708	12/17/2024	12/17/2024	12,000,000.00	11,817,250.00	0.00	11,817,250.00
58499	Buy	89233GW85	TOYCC 0.000 09/08/2025	96.79792	12/17/2024	12/17/2024	65,000,000.00	62,918,645.83	0.00	62,918,645.83
58500	Buy	3133ERJ51	FFCB 4.125 12/10/2027	99.67600	12/17/2024	12/17/2024	33,000,000.00	32,893,080.00	26,468.75	32,919,548.75
58501	Buy	46590DSK7	JPMSCP 0.000 05/19/2025	98.13000	12/17/2024	12/17/2024	72,000,000.00	70,653,600.00	0.00	70,653,600.00
58473	Buy	3136GA3D9	FNMA 5.060 12/10/2029	100.00000	12/20/2024	12/20/2024	65,000,000.00	65,000,000.00	0.00	65,000,000.00
58474	Buy	3136GA3D9	FNMA 5.060 12/10/2029	100.00000	12/20/2024	12/20/2024	25,000,000.00	25,000,000.00	0.00	25,000,000.00
58475	Buy	3136GA3D9	FNMA 5.060 12/10/2029	100.00000	12/20/2024	12/20/2024	25,000,000.00	25,000,000.00	0.00	25,000,000.00
58502	Buy	91282CKP5	T 4.625 04/30/2029	100.87891	12/20/2024	12/20/2024	51,000,000.00	51,448,242.19	325,794.20	51,774,036.39
58486	Buy	3136GA3N7	FNMA 5.045 12/27/2029	100.00000	12/27/2024	12/27/2024	20,000,000.00	20,000,000.00	0.00	20,000,000.00
58487	Buy	3136GA3N7	FNMA 5.045 12/27/2029	100.00000	12/27/2024	12/27/2024	62,000,000.00	62,000,000.00	0.00	62,000,000.00
58488	Buy	3136GA3N7	FNMA 5.045 12/27/2029	100.00000	12/27/2024	12/27/2024	20,000,000.00	20,000,000.00	0.00	20,000,000.00
58489	Buy	3136GA3N7	FNMA 5.045 12/27/2029	100.00000	12/27/2024	12/27/2024	20,000,000.00	20,000,000.00	0.00	20,000,000.00
58510	Buy	62479LRV9	MUFG BK 0.000 04/29/2025	98.52667	12/30/2024	12/30/2024	92,000,000.00	90,644,533.33	0.00	90,644,533.33
58511	Buy	62479LS55	MUFG BK 0.000 05/05/2025	98.45300	12/30/2024	12/30/2024	7,000,000.00	6,891,710.00	0.00	6,891,710.00

			Activity Total				2,626,848,000.00	2,616,115,902.88	431,307.14	2,616,547,210.02
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Investment Transactions

Pooled Fund

Accounting ID	Transaction Type	Cusip	Description	Price	Settlement Date	Posted Date	Par Value	Principal	Accrued Interest	Total
57917	Maturity	89115BT59	TDNY 5.510 12/02/2024	100.00000	12/02/2024	12/02/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
57915	Maturity	89233GM29	TOYCC 0.000 12/02/2024	100.00000	12/02/2024	12/02/2024	65,000,000.00	65,000,000.00	0.00	65,000,000.00
46327	Maturity	3133ELCP7	FFCB 1.625 12/03/2024	100.00000	12/03/2024	12/03/2024	25,000,000.00	25,000,000.00	0.00	25,000,000.00
57927	Maturity	62479LM44	MUFG BK 0.000 12/04/2024	100.00000	12/04/2024	12/04/2024	36,000,000.00	36,000,000.00	0.00	36,000,000.00
47230	Maturity	3133ENGQ7	FFCB 0.920 12/09/2024	100.00000	12/09/2024	12/09/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
47231	Maturity	3133ENGQ7	FFCB 0.920 12/09/2024	100.00000	12/09/2024	12/09/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58465	Maturity	313384S75	FHDN 0.000 12/10/2024	100.00000	12/10/2024	12/10/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58466	Maturity	313384S75	FHDN 0.000 12/10/2024	100.00000	12/10/2024	12/10/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58467	Maturity	313384S75	FHDN 0.000 12/10/2024	100.00000	12/10/2024	12/10/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58468	Maturity	313384S75	FHDN 0.000 12/10/2024	100.00000	12/10/2024	12/10/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58469	Maturity	313384S83	FHDN 0.000 12/11/2024	100.00000	12/11/2024	12/11/2024	100,000,000.00	100,000,000.00	0.00	100,000,000.00
58470	Maturity	313384S83	FHDN 0.000 12/11/2024	100.00000	12/11/2024	12/11/2024	100,000,000.00	100,000,000.00	0.00	100,000,000.00
58471	Maturity	313384S83	FHDN 0.000 12/11/2024	100.00000	12/11/2024	12/11/2024	100,000,000.00	100,000,000.00	0.00	100,000,000.00
58472	Maturity	313384S83	FHDN 0.000 12/11/2024	100.00000	12/11/2024	12/11/2024	100,000,000.00	100,000,000.00	0.00	100,000,000.00
58476	Maturity	313384S91	FHDN 0.000 12/12/2024	100.00000	12/12/2024	12/12/2024	100,000,000.00	100,000,000.00	0.00	100,000,000.00
58477	Maturity	313384S91	FHDN 0.000 12/12/2024	100.00000	12/12/2024	12/12/2024	100,000,000.00	100,000,000.00	0.00	100,000,000.00
58478	Maturity	313384S91	FHDN 0.000 12/12/2024	100.00000	12/12/2024	12/12/2024	100,000,000.00	100,000,000.00	0.00	100,000,000.00
58479	Maturity	313384S91	FHDN 0.000 12/12/2024	100.00000	12/12/2024	12/12/2024	100,000,000.00	100,000,000.00	0.00	100,000,000.00
58028	Maturity	62479LMD4	MUFG BK 0.000 12/13/2024	100.00000	12/13/2024	12/13/2024	15,000,000.00	15,000,000.00	0.00	15,000,000.00
57928	Maturity	62479LMG7	MUFG BK 0.000 12/16/2024	100.00000	12/16/2024	12/16/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
57951	Maturity	89233GMG8	TOYCC 0.000 12/16/2024	100.00000	12/16/2024	12/16/2024	65,000,000.00	65,000,000.00	0.00	65,000,000.00
58021	Maturity	PPGHASP70	BRIDGE 5.360 12/16/2024	100.00000	12/16/2024	12/16/2024	10,000,000.00	10,000,000.00	0.00	10,000,000.00
58299	Maturity	912797MP9	B 0.000 12/17/2024	100.00000	12/17/2024	12/17/2024	75,000,000.00	75,000,000.00	0.00	75,000,000.00
58029	Maturity	62479LMJ1	MUFG BK 0.000 12/18/2024	100.00000	12/18/2024	12/18/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
57542	Maturity	3133EN4N7	FFCB 4.250 12/20/2024	100.00000	12/20/2024	12/20/2024	25,000,000.00	25,000,000.00	0.00	25,000,000.00
57543	Maturity	3133EN4N7	FFCB 4.250 12/20/2024	100.00000	12/20/2024	12/20/2024	10,000,000.00	10,000,000.00	0.00	10,000,000.00
57544	Maturity	3133EN4N7	FFCB 4.250 12/20/2024	100.00000	12/20/2024	12/20/2024	25,000,000.00	25,000,000.00	0.00	25,000,000.00
58030	Maturity	62479LMP7	MUFG BK 0.000 12/23/2024	100.00000	12/23/2024	12/23/2024	22,000,000.00	22,000,000.00	0.00	22,000,000.00
58426	Maturity	62479LMP7	MUFG BK 0.000 12/23/2024	100.00000	12/23/2024	12/23/2024	15,000,000.00	15,000,000.00	0.00	15,000,000.00
58031	Maturity	62479LMW2	MUFG BK 0.000 12/30/2024	100.00000	12/30/2024	12/30/2024	15,000,000.00	15,000,000.00	0.00	15,000,000.00
58447	Maturity	62479LMW2	MUFG BK 0.000 12/30/2024	100.00000	12/30/2024	12/30/2024	100,000,000.00	100,000,000.00	0.00	100,000,000.00
46976	Maturity	912828YY0	T 1.750 12/31/2024	100.00000	12/31/2024	12/31/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
Activity Total							1,803,000,000.00	1,803,000,000.00	0.00	1,803,000,000.00

Interest Received Pooled Fund

For month ended December 31, 2024							
Accounting ID	Transaction Type	Cusip	Description	Date Posted	Interest Received	Purchased Interest Adjustment	Net Interest
57917	Interest Income	89115BT59	TDNY 5.510 12/02/2024	12/02/2024	1,767,791.65		1,767,791.65
58430	Interest Income	91282CKT7	T 4.500 05/31/2029	12/02/2024	1,125,000.00	891,393.44	233,606.56
47226	Interest Income	91282CDK4	T 1.250 11/30/2026	12/02/2024	312,500.00		312,500.00
47237	Interest Income	91282CDK4	T 1.250 11/30/2026	12/02/2024	312,500.00		312,500.00
47333	Interest Income	91282CDK4	T 1.250 11/30/2026	12/02/2024	312,500.00		312,500.00
46327	Interest Income	3133ELCP7	FFCB 1.625 12/03/2024	12/03/2024	203,125.00		203,125.00
57675	Interest Income	3130AWER7	FHLB 4.625 06/06/2025	12/06/2024	578,125.00		578,125.00
57676	Interest Income	3130AWER7	FHLB 4.625 06/06/2025	12/06/2024	346,875.00		346,875.00
57677	Interest Income	3130AWER7	FHLB 4.625 06/06/2025	12/06/2024	1,202,500.00		1,202,500.00
57678	Interest Income	3130AWER7	FHLB 4.625 06/06/2025	12/06/2024	231,250.00		231,250.00
58000	Interest Income	3133ERGL9	FFCB 4.500 06/07/2028	12/09/2024	337,500.00		337,500.00
58038	Interest Income	3133ERGL9	FFCB 4.500 06/07/2028	12/09/2024	450,000.00	47,500.00	402,500.00
58040	Interest Income	3133ERGL9	FFCB 4.500 06/07/2028	12/09/2024	336,015.00	35,468.25	300,546.75
47230	Interest Income	3133ENGQ7	FFCB 0.920 12/09/2024	12/09/2024	230,000.00		230,000.00
47231	Interest Income	3133ENGQ7	FFCB 0.920 12/09/2024	12/09/2024	230,000.00		230,000.00
57937	Interest Income	3130AX4E5	FHLB 4.500 06/11/2027	12/11/2024	247,500.00		247,500.00
58033	Interest Income	3133ERGS4	FFCB 4.250 06/11/2029	12/11/2024	212,500.00	17,708.33	194,791.67
58034	Interest Income	3133ERGS4	FFCB 4.250 06/11/2029	12/11/2024	212,500.00	17,708.33	194,791.67
58035	Interest Income	3133ERGS4	FFCB 4.250 06/11/2029	12/11/2024	425,000.00	35,416.67	389,583.33
58036	Interest Income	3133ERGS4	FFCB 4.250 06/11/2029	12/11/2024	212,500.00	17,708.33	194,791.67
58037	Interest Income	3133ERGS4	FFCB 4.250 06/11/2029	12/11/2024	616,250.00	51,354.17	564,895.83
58066	Interest Income	3130B1EF0	FHLB 4.625 06/11/2027	12/11/2024	550,490.63	148,925.00	401,565.63
47409	Interest Income	3130ASGU7	FHLB 3.500 06/11/2027	12/11/2024	216,562.50		216,562.50
47410	Interest Income	3130ASGU7	FHLB 3.500 06/11/2027	12/11/2024	175,000.00		175,000.00
47411	Interest Income	3130ASGU7	FHLB 3.500 06/11/2027	12/11/2024	380,187.50		380,187.50
58022	Interest Income	3130B1BT3	FHLB 4.875 06/12/2026	12/12/2024	394,436.25	76,695.94	317,740.31
58023	Interest Income	3133ERHD6	FFCB 4.875 06/12/2026	12/12/2024	780,000.00	26,000.00	754,000.00
58024	Interest Income	3133ERHD6	FFCB 4.875 06/12/2026	12/12/2024	487,500.00	16,250.00	471,250.00
57657	Interest Income	3130AVWS7	FHLB 3.750 06/12/2026	12/12/2024	319,593.75		319,593.75
57665	Interest Income	3130AVWS7	FHLB 3.750 06/12/2026	12/12/2024	375,000.00		375,000.00
57671	Interest Income	3130AWAH3	FHLB 4.000 06/12/2026	12/12/2024	300,000.00		300,000.00
57672	Interest Income	3130AWAH3	FHLB 4.000 06/12/2026	12/12/2024	200,000.00		200,000.00
57701	Interest Income	3130AWLZ1	FHLB 4.750 06/12/2026	12/12/2024	1,187,500.00		1,187,500.00
47381	Interest Income	3133ENYQ7	FFCB 2.950 06/13/2025	12/13/2024	737,500.00		737,500.00
47425	Interest Income	3130ASG86	FHLB 3.375 06/13/2025	12/13/2024	214,312.50		214,312.50
47426	Interest Income	3130ASG86	FHLB 3.375 06/13/2025	12/13/2024	201,487.50		201,487.50
57539	Interest Income	3133EN4B3	FFCB 4.250 06/13/2025	12/13/2024	318,750.00		318,750.00
57540	Interest Income	3133EN4B3	FFCB 4.250 06/13/2025	12/13/2024	318,750.00		318,750.00
57541	Interest Income	3133EN4B3	FFCB 4.250 06/13/2025	12/13/2024	318,750.00		318,750.00
57650	Interest Income	3130ATST5	FHLB 4.375 06/13/2025	12/13/2024	218,750.00		218,750.00
57655	Interest Income	3130ATST5	FHLB 4.375 06/13/2025	12/13/2024	216,890.63		216,890.63
57656	Interest Income	3130ATST5	FHLB 4.375 06/13/2025	12/13/2024	557,812.50		557,812.50
57658	Interest Income	3130ATST5	FHLB 4.375 06/13/2025	12/13/2024	65,625.00		65,625.00
57659	Interest Income	3130ATST5	FHLB 4.375 06/13/2025	12/13/2024	218,750.00		218,750.00
57666	Interest Income	3130ATST5	FHLB 4.375 06/13/2025	12/13/2024	525,000.00		525,000.00
57708	Interest Income	3130AWLY4	FHLB 5.125 06/13/2025	12/13/2024	1,233,843.75		1,233,843.75
57709	Interest Income	3130AWLY4	FHLB 5.125 06/13/2025	12/13/2024	276,750.00		276,750.00
58039	Interest Income	91282CKV2	T 4.625 06/15/2027	12/16/2024	1,156,250.00	69,501.37	1,086,748.63

Interest Received Pooled Fund

Accounting ID	Transaction Type	Cusip	Description	Date Posted	Interest Received	Purchased Interest Adjustment	Net Interest
58067	Interest Income	91282CKV2	T 4.625 06/15/2027	12/16/2024	1,156,250.00	151,639.34	1,004,610.66
58101	Interest Income	459058KJ1	IBRD 3.125 06/15/2027	12/16/2024	192,608.49	34,230.56	158,377.93
58415	Interest Income	91282CKV2	T 4.625 06/15/2027	12/16/2024	1,156,250.00	726,605.19	429,644.81
47263	Interest Income	3133ENHM5	FFCB 1.170 12/16/2025	12/16/2024	263,250.00		263,250.00
47264	Interest Income	3133ENHM5	FFCB 1.170 12/16/2025	12/16/2024	292,500.00		292,500.00
57679	Interest Income	3133EPMU6	FFCB 4.250 06/15/2026	12/16/2024	637,500.00		637,500.00
57680	Interest Income	3133EPMU6	FFCB 4.250 06/15/2026	12/16/2024	425,000.00		425,000.00
57681	Interest Income	3133EPMV4	FFCB 4.125 06/15/2027	12/16/2024	596,887.50		596,887.50
57683	Interest Income	3133EPMU6	FFCB 4.250 06/15/2026	12/16/2024	524,875.00		524,875.00
58021	Interest Income	PPGHASP70	BRIDGE 5.360 12/16/2024	12/17/2024	270,258.07		270,258.07
47239	Interest Income	3135G04Z3	FNMA 0.500 06/17/2025	12/17/2024	25,000.00		25,000.00
47241	Interest Income	3135G04Z3	FNMA 0.500 06/17/2025	12/17/2024	11,637.50		11,637.50
57542	Interest Income	3133EN4N7	FFCB 4.250 12/20/2024	12/20/2024	531,250.00		531,250.00
57543	Interest Income	3133EN4N7	FFCB 4.250 12/20/2024	12/20/2024	212,500.00		212,500.00
57544	Interest Income	3133EN4N7	FFCB 4.250 12/20/2024	12/20/2024	531,250.00		531,250.00
57686	Interest Income	3133EPNG6	FFCB 4.375 06/23/2026	12/23/2024	1,093,750.00		1,093,750.00
57687	Interest Income	3133EPNG6	FFCB 4.375 06/23/2026	12/23/2024	546,875.00		546,875.00
57688	Interest Income	3133EPNG6	FFCB 4.375 06/23/2026	12/23/2024	546,875.00		546,875.00
58041	Interest Income	3133ERJZ5	FFCB 4.500 06/28/2027	12/30/2024	675,000.00		675,000.00
47091	Interest Income	3130AN4A5	FHLB 0.700 06/30/2025	12/30/2024	61,880.00		61,880.00
47402	Interest Income	3133ENZK9	FFCB 3.240 06/28/2027	12/30/2024	451,413.00		451,413.00
57560	Interest Income	3133EN5E6	FFCB 4.000 12/29/2025	12/30/2024	300,000.00		300,000.00
57561	Interest Income	3133EN5E6	FFCB 4.000 12/29/2025	12/30/2024	500,000.00		500,000.00
57562	Interest Income	3133EN5E6	FFCB 4.000 12/29/2025	12/30/2024	400,000.00		400,000.00
57826	Interest Income	91282CHK0	T 4.000 06/30/2028	12/31/2024	1,000,000.00		1,000,000.00
57833	Interest Income	91282CHK0	T 4.000 06/30/2028	12/31/2024	1,000,000.00		1,000,000.00
57834	Interest Income	91282CHK0	T 4.000 06/30/2028	12/31/2024	1,000,000.00		1,000,000.00
57844	Interest Income	91282CHL8	T 4.625 06/30/2025	12/31/2024	1,156,250.00		1,156,250.00
57845	Interest Income	91282CHK0	T 4.000 06/30/2028	12/31/2024	1,000,000.00		1,000,000.00
57861	Interest Income	91282CHK0	T 4.000 06/30/2028	12/31/2024	1,000,000.00		1,000,000.00
57879	Interest Income	91282CEW7	T 3.250 06/30/2027	12/31/2024	812,500.00		812,500.00
57892	Interest Income	91282CEW7	T 3.250 06/30/2027	12/31/2024	812,500.00		812,500.00
46938	Interest Income	91282CBC4	T 0.375 12/31/2025	12/31/2024	93,750.00		93,750.00
57935	Interest Income	91282CHK0	T 4.000 06/30/2028	12/31/2024	1,000,000.00		1,000,000.00
46940	Interest Income	91282CBC4	T 0.375 12/31/2025	12/31/2024	93,750.00		93,750.00
46959	Interest Income	912828ZW3	T 0.250 06/30/2025	12/31/2024	62,500.00		62,500.00
58391	Interest Income	91282CEW7	T 3.250 06/30/2027	12/31/2024	812,500.00	388,586.96	423,913.04
46960	Interest Income	912828ZW3	T 0.250 06/30/2025	12/31/2024	62,500.00		62,500.00
46976	Interest Income	912828YY0	T 1.750 12/31/2024	12/31/2024	437,500.00		437,500.00
47045	Interest Income	912828ZW3	T 0.250 06/30/2025	12/31/2024	62,500.00		62,500.00
47046	Interest Income	912828ZW3	T 0.250 06/30/2025	12/31/2024	62,500.00		62,500.00
47051	Interest Income	912828ZW3	T 0.250 06/30/2025	12/31/2024	62,500.00		62,500.00
47078	Interest Income	91282CCJ8	T 0.875 06/30/2026	12/31/2024	218,750.00		218,750.00
47093	Interest Income	912828ZW3	T 0.250 06/30/2025	12/31/2024	62,500.00		62,500.00
47096	Interest Income	91282CCJ8	T 0.875 06/30/2026	12/31/2024	218,750.00		218,750.00
47099	Interest Income	91282CCJ8	T 0.875 06/30/2026	12/31/2024	218,750.00		218,750.00
47101	Interest Income	91282CCJ8	T 0.875 06/30/2026	12/31/2024	218,750.00		218,750.00
47109	Interest Income	912828ZW3	T 0.250 06/30/2025	12/31/2024	62,500.00		62,500.00
47112	Interest Income	912828ZW3	T 0.250 06/30/2025	12/31/2024	62,500.00		62,500.00

Interest Received Pooled Fund

Accounting ID	Transaction Type	Cusip	Description	Date Posted	Interest Received	Purchased Interest Adjustment	Net Interest
47113	Interest Income	91282CCJ8	T 0.875 06/30/2026	12/31/2024	218,750.00		218,750.00
47124	Interest Income	91282CCJ8	T 0.875 06/30/2026	12/31/2024	218,750.00		218,750.00
47165	Interest Income	91282CCJ8	T 0.875 06/30/2026	12/31/2024	218,750.00		218,750.00
47175	Interest Income	91282CCJ8	T 0.875 06/30/2026	12/31/2024	218,750.00		218,750.00
47238	Interest Income	912828ZW3	T 0.250 06/30/2025	12/31/2024	62,500.00		62,500.00
47275	Interest Income	91282CCJ8	T 0.875 06/30/2026	12/31/2024	218,750.00		218,750.00
47330	Interest Income	91282CDQ1	T 1.250 12/31/2026	12/31/2024	312,500.00		312,500.00
Activity Total					46,312,733.72	2,752,691.88	43,560,041.84

Money Market / Secured Bank Deposit Activity

Pooled Fund

For month ended December 31, 2024				
Accounting ID	Description	Activity Date	Transaction Type	Transaction Amount
09248U718	BlackRock Liquidity Funds T-Fund	12/31/2024	Interest Received	52,571.39
	Activity Total			52,571.39
31607A703	Fidelity Govt Portfolio	12/02/2024	Withdrawal	(80,000,000.00)
31607A703	Fidelity Govt Portfolio	12/03/2024	Withdrawal	(175,000,000.00)
31607A703	Fidelity Govt Portfolio	12/06/2024	Deposit	135,000,000.00
31607A703	Fidelity Govt Portfolio	12/09/2024	Deposit	120,000,000.00
31607A703	Fidelity Govt Portfolio	12/12/2024	Deposit	170,000,000.00
31607A703	Fidelity Govt Portfolio	12/16/2024	Withdrawal	(165,000,000.00)
31607A703	Fidelity Govt Portfolio	12/23/2024	Deposit	33,000,000.00
31607A703	Fidelity Govt Portfolio	12/24/2024	Deposit	22,000,000.00
31607A703	Fidelity Govt Portfolio	12/26/2024	Withdrawal	(92,000,000.00)
31607A703	Fidelity Govt Portfolio	12/31/2024	Interest Received	1,467,348.79
	Activity Total			(30,532,651.21)
608919718	Federated Hermes Govt Obligations	12/04/2024	Withdrawal	(70,000,000.00)
608919718	Federated Hermes Govt Obligations	12/05/2024	Deposit	117,000,000.00
608919718	Federated Hermes Govt Obligations	12/06/2024	Deposit	150,000,000.00
608919718	Federated Hermes Govt Obligations	12/12/2024	Deposit	168,000,000.00
608919718	Federated Hermes Govt Obligations	12/17/2024	Withdrawal	(100,000,000.00)
608919718	Federated Hermes Govt Obligations	12/19/2024	Withdrawal	(15,000,000.00)
608919718	Federated Hermes Govt Obligations	12/20/2024	Withdrawal	(110,000,000.00)
608919718	Federated Hermes Govt Obligations	12/26/2024	Withdrawal	(5,000,000.00)
608919718	Federated Hermes Govt Obligations	12/27/2024	Withdrawal	(50,000,000.00)
608919718	Federated Hermes Govt Obligations	12/31/2024	Withdrawal	(86,000,000.00)
608919718	Federated Hermes Govt Obligations	12/31/2024	Interest Received	1,273,466.37
	Activity Total			273,466.37
262006208	Dreyfus Government Cash Management	12/31/2024	Interest Received	83,853.57
	Activity Total			83,853.57
85749T517	State Street Institutional U.S. Govt	12/10/2024	Withdrawal	(60,000,000.00)
85749T517	State Street Institutional U.S. Govt	12/11/2024	Withdrawal	(85,000,000.00)
85749T517	State Street Institutional U.S. Govt	12/13/2024	Withdrawal	(50,000,000.00)
85749T517	State Street Institutional U.S. Govt	12/17/2024	Withdrawal	(125,000,000.00)
85749T517	State Street Institutional U.S. Govt	12/18/2024	Withdrawal	(18,000,000.00)
85749T517	State Street Institutional U.S. Govt	12/31/2024	Interest Received	2,218,985.46
	Activity Total			(335,781,014.54)
61747C319	Morgan Stanley Institutional Liquidity	12/31/2024	Interest Received	2,986,096.12
	Activity Total			2,986,096.12
0660P0999	Bank of America TTX INV Deposit Acct	12/31/2024	Interest Received	389,621.01
	Activity Total			389,621.01



Memorandum

AGENDA ITEM 7

DATE: February 21, 2025

TO: Transportation Authority Board

FROM: Anna LaForte - Deputy Director for Policy and Programming

SUBJECT: 3/11/2025 Board Meeting: Amend the 2023 Prop L 5-Year Prioritization Program for Muni Maintenance, Rehabilitation, and Replacement

RECOMMENDATION

☐ Information

☒ Action

Amend the 2023 Prop L 5-Year Prioritization Program (5YPP) for Muni Maintenance, Rehabilitation, and Replacement

SUMMARY

The Prop L Expenditure Plan requires development of a 30-year Strategic Plan and for each of the 28 Expenditure Plan programs, 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. In December 2023, the Board approved the Muni Maintenance, Rehabilitation, and Replacement 5YPP, programming \$99.9 million in Prop L funds for projects with time sensitive funding needs and \$46.9 million in placeholders in Fiscal Years (FY) 2024/25 through 2027/28 to provide time for SFMTA to refine project priorities and strengthen funding plans for future projects. The proposed 5YPP amendment would reprogram placeholder funds to specific SFMTA fleet and facility projects, as described in Attachment 1 and detailed in the enclosed 5YPP. The amended project list reflects slower annual cash flows (i.e., reimbursement schedule) compared to the approved Muni Maintenance 5YPP and Strategic Plan Baseline, as amended, and will not result in increased finance costs for this program. We will incorporate the programming and cash flows into the final Prop L Strategic Plan which we anticipate presenting to the Board for approval in April 2025. At the CAC meeting, SFMTA staff will present on the future of the trolley bus fleet in response to questions raised by CAC members.

☐ Fund Allocation

☒ Fund Programming

☐ Policy/Legislation

☐ Plan/Study

☐ Capital Project
Oversight/Delivery

☐ Budget/Finance

☐ Contract/Agreement

☐ Other: ____



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.

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 FY 2023/24 - FY 2027/28)
- Project Information Forms (e.g., scope, schedule, cost, funding)

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.

Approval of the 5YPP programs or commits funding to the projects contained therein in the fiscal year indicated. When sponsors are ready to begin work on the relevant project phase, they submit an allocation request form to the Transportation Authority with detailed scope, schedule, cost, and funding information which staff will evaluate using the same criteria noted above before bringing the request to the board for approval.

DISCUSSION

Over the past several months, we have been working with the SFMTA on the proposed 5YPP amendment to program \$46.9 million in placeholder Prop L funds to specific projects in FYs 2024/25 through 2027/28. We have also worked with SFMTA to update the programming



and cash flows (i.e., reimbursement schedules) for three existing projects already included in the 5YPP that was approved in December 2023. The new projects are summarized in Attachment 1 and include nine new vehicles and facilities projects such as midlife overhauls to keep transit vehicles running safely and reliably through the end of their useful lives, procurement of new vehicles to replace vehicles that have reached the end of their useful lives, and facility projects such as Kirkland Yard Electrification.

The updates to the existing 5YPP projects are summarized below:

- **Housing Incentive Pool (HIP) Grant Program Placeholder:** We delayed the year of programming from Fiscal Year 2024/25 to FY 2025/26 to better align with the funding needs for the HIP projects.
- **Woods/Islais Creek Yard Electrification Phase I:** We revised the Prop L amount to reflect the actual amount of Prop L funds allocated in 2024 (\$2,358,000, which is \$750,000 less than originally programmed).
- **Muni Metro Stations Condition Assessment (Embarcadero to West Portal):** We updated the Project Information Form to reflect the revised schedule, cost, and funding plan and increased the Prop L programming request to cover a \$750,000 increase in the estimated project cost (from \$750,000 to \$1,500,000).

The revised 5-year project list also reflects a modest advancing of Prop L funds programmed from FY 2027/28 to FY 2026/27 and slower annual cash flows (i.e., reimbursement schedule) for the specific projects compared to the placeholders in the approved Muni Maintenance 5YPP and the Strategic Plan Baseline, as amended. The net effect of this would be a minor reduction in financing costs compared to the Strategic Plan Baseline, as amended.

Attachment 1 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 2 summarizes leveraging. The enclosed 5YPP contains more detail, including the project information forms for all the projects in the 5YPP.

FINANCIAL IMPACT

There is no impact on the FY 2024/25 agency budget. The proposed 5YPP amendment programs placeholder funds to specific projects in FYs 2024/25 to FY 2027/28. However, allocation of funds is subject to separate approval actions by the Board.

CAC POSITION

The Community Advisory Committee will consider this item at its February 26, 2025, meeting.



SUPPLEMENTAL MATERIALS

- Attachment 1 Muni Maintenance, Rehabilitation and Replacement 5YPP Amendment - List of Projects
- Attachment 2 Muni Maintenance, Rehabilitation and Replacement 5YPP Amendment Summary: Fund Leveraging and Advancement
- Attachment 3 SFMTA Presentation - Zero Emission Transition Plan
- Enclosure - Muni Maintenance, Rehabilitation and Replacement 5YPP Amendment

Attachment 1

Muni Maintenance, Rehabilitation, and Replacement 5-Year Prioritization Program Amendment - List of Projects

#	Program: Sub-Program	Project Name (Sponsor)* [New Projects are in bold]	Brief Description	District(s)	Phase	Prop L Amount	Fiscal Year of Programming
1	Muni Maintenance: Vehicles	32' Motor Coach El Dorado Midlife Overhauls (30 Vehicles)(SFMTA)*	This project will fund scheduled maintenance on the 30 vehicles in the 32' hybrid motor coach fleet that were put into revenue service between 2022 - 2024, in accordance with manufacturer recommendations. Maintenance data shows that rehabilitation of the fleet significantly improves vehicle reliability, helps reduce incidents of breakdowns, and prevent service interruptions and additional and costly repairs.	Citywide	Construction	\$4,550,000	FY28
2		40' Hybrid Motor Coach Replacement (94 Vehicles)(SFMTA)	This project will replace the 94 hybrid 40' vehicles that were procured in 2013 and have reached the end of their useful life. Replacing vehicles at the end of their useful life will keep the average fleet age down, which increases the reliability of service. The original scope of work was to replace these 94 vehicles with zero emission vehicles but due to impacts from COVID, facility upgrade progress to support electric buses is delayed and the SFMTA has to purchase additional hybrid vehicles for this procurement. The intention of this procurement is to conditionally accept the vehicles in 2 years from start of procurement. This would help to lower the average age of the bus fleet, which increases service reliability. The SFMTA intends to procure these vehicles through a Cooperative Agreement on a state procurement contract. Note: The Transportation Authority allocated Prop L funds to this project in June 2024.	Citywide	Construction	\$32,300,000	FY24
3		60' and 40' Battery Electric Bus Procurement Replacing Motor Coaches (18 Vehicles)(SFMTA)	Purchase 6 60' and 12 40' battery electric buses, along with all required accessories, and deploy the vehicles in revenue service as replacements for 18 40' diesel electric hybrid buses procured in 2013. Battery electric buses generate zero greenhouse gas emissions because they are powered by a battery in their operating system rather than fuel and do not produce harmful exhaust. SFMTA intends to procure the battery electric buses from multiple manufacturers (i.e., Gillig and New Flyer) through state procurement contracts (through Virginia or Washington State), or possibly as options through existing procurement contracts. The 60' battery electric buses will be stored and operated out of the Islais Creek bus facility, and the 40' battery electric buses will be stored and operated out of the Woods bus facility. The project scope does not include the required charging infrastructure needed to accommodate the 18 battery electric buses. The charging infrastructure will be required to be installed prior to the arrival of these buses. Note: The Transportation Authority allocated Prop L funds to this project in June 2024.	Citywide	Construction	\$10,000,000	FY24

Attachment 1

Muni Maintenance, Rehabilitation, and Replacement 5-Year Prioritization Program Amendment - List of Projects

#	Program: Sub-Program	Project Name (Sponsor)* [New Projects are in bold]	Brief Description	District(s)	Phase	Prop L Amount	Fiscal Year of Programming
4	Muni Maintenance: Vehicles	Cable Car Restoration Placeholder (SFMTA)*	This is a placeholder for the Cable Car Restoration Project. This project focuses on the restoration and refurbishment of San Francisco's historic cable car fleet to preserve the iconic appearance of the cars while ensuring their safe and reliable operation. Work to be performed includes reinforcement of the car bodies, repainting, and mechanical overhauls of propulsion and brake systems. Prop L funds will be used for cable car restorations to be performed during the 5YPP period. When SFMTA is ready to request allocation of funds (expected April 2025) SFCTA will expect a fully funded phase or subphase, with appropriate leveraging.	Citywide	Construction	\$900,000	FY25
5		Housing Incentive Pool (HIP) Grant Program Placeholder (RTIP Fund Exchange with Mid-Life Overhauls)(SFMTA)	This is a placeholder for \$18.27 million in Prop L funds for one or more SFMTA projects that are eligible to receive federal Housing Incentive Pool (HIP) grant program funding. The Metropolitan Transportation Commission's (MTC) HIP Program rewards jurisdictions that have created the most qualifying housing units over the five year period ending with calendar year 2022. In March 2024, MTC awarded San Francisco \$35.8 million in HIP funds. Both MTC and SFCTA have approved programming \$18.27 million in MTC RTIP funds reserved for the HIP program to the SFMTA's Mid-Life Overhauls Phase III project in exchange for a like amount of Prop L funds for a HIP-eligible SFMTA project or projects. The benefits of this fund exchange include: earlier availability of the HIP funds than if they were in the RTIP (FY31 for RTIP funds); ability for SFMTA to use flexible Prop L funds instead of RTIP funds, which are much more restrictive; and, the mid-life overhauls project becoming a top priority for RTIP programming in the region. The \$18.27 million in MTC RTIP funds are in addition to the \$45.569 million in San Francisco RTIP funds that the SFCTA Board recommended programming to the bus overhauls. Note: This 5YPP amendment would delay the year of programming (i.e., allocation) from FY 2024/25 to FY 2025/26 to better align with HIP-eligible project schedules and funding needs.	TBD	TBD	\$18,270,000	FY26
6		LRV4 Quarterlife Overhauls Phase I (99 Vehicles)(SFMTA)*	This project will conduct systematic quarterlife rehabilitation and overhauls of targeted vehicle systems on up to 99 of the 219 Siemens light-rail vehicles that have already reached or will reach their quarterlife by 2029. The project serves as the first cycle of the LRV4 lifecycle management approach by conducting manufacturer recommended system overhauls and/or planned component replacements on the oldest vehicles in the fleet. Refurbishments include replacing materials (such as rubber components) which will not last the 25 years of vehicle life and overhauls include but are not limited to brakes, doors, steps, couplers, and pantograph. The first sub-system to be overhauled is the brake system.	Citywide	Construction	\$13,900,000	FY27

Attachment 1

Muni Maintenance, Rehabilitation, and Replacement 5-Year Prioritization Program Amendment - List of Projects

#	Program: Sub-Program	Project Name (Sponsor)* [New Projects are in bold]	Brief Description	District(s)	Phase	Prop L Amount	Fiscal Year of Programming
7	Muni Maintenance: Vehicles	New Flyer Midlife Overhauls Phase II (SFMTA)*	Perform scheduled mid-life overhauls in accordance with manufacturer recommendations on the New Flyer fleet for vehicles put into service between 2016-2019. Phase II of the overhaul program will include substantial work to 152 40' motor coaches and 69 60' motor coaches, and replace the ISB engines in-house for 40' motor coaches. Rehabilitation of the fleet significantly improves vehicle reliability, reduces incidents of breakdowns, and prevents service interruptions and additional costly repairs. The overhaul scope of work includes engine, propulsion system, pneumatic system, surveillance camera, interior stanchion configuration, flooring, and operator area console refurbishment.	Citywide	Construction	\$12,640,000	FY26
8		New Jersey PCC Streetcar Midlife Overhauls (16 Vehicles)(SFMTA)*	Conduct necessary life cycle management repairs and refurbishments to ensure continuous reliability and performance of the historic streetcar fleet that serves the F line. Improvements include body work such as roof rust mitigation, upgrades to door motors, propulsion system, traction motors, gearbox and complete truck refresh and rebuild. This project will be completed over 10 years and at present, the funding plan has a significant \$22.2M gap in the construction phase. When SFMTA is ready to request allocation of construction funds, per Prop L policy SFCTA will expect a fully funded phase or subphase, with appropriate leveraging.	Citywide	Construction	\$947,000	FY27
9		Paratransit Vehicle Replacement (72 Vehicles)(SFMTA)*	Procure 72 replacement paratransit vehicles as vehicles currently in operation approach the end of their useful life. These modern vehicles will allow SFMTA to provide more reliable paratransit service and a more comfortable experience for people with disabilities who are unable to access the fixed route transit system. Vehicles may include gasoline or electric paratransit cutaway, sedans, and minivans. SFMTA is committed to the goal of the full transition to a zero-emission fleet and will continue to evaluate rapidly evolving technologies, strategies and necessary infrastructure upgrades throughout the transition process. Prior to allocation of Prop L funds, SFMTA shall present to the Board the results of the Paratransit EV pilot and how it has informed the transition plan to electrify the paratransit fleet.	Citywide	Construction	\$2,993,000	FY28

Attachment 1

Muni Maintenance, Rehabilitation, and Replacement 5-Year Prioritization Program Amendment - List of Projects

#	Program: Sub-Program	Project Name (Sponsor)* [New Projects are in bold]	Brief Description	District(s)	Phase	Prop L Amount	Fiscal Year of Programming
10	Muni Maintenance: Vehicles	The Portal (RTIP Fund Exchange with Mid-Life Overhauls)(TJPA)	Extension of Caltrain from Fourth and King Streets to the Salesforce Transit Center at First and Mission streets, with accommodations for future high-speed rail. This programming is the result of a dollar-for-dollar fund exchange of Regional Transportation Improvement Program (RTIP) funds and Prop L. The fund exchange enables the Transportation Authority to fulfill its RTIP commitment to The Portal, which can't receive the RTIP funds directly since the project's progressive design build approach doesn't easily comply with RTIP guidelines. In October 2023, the Transportation Authority Board recommended programming the RTIP funds to the SFMTA's New Flyer Mid-Life Overhauls Project Phase III conditioned upon approval of the subject fund exchange, which was approved as part of the Muni Maintenance 5YPP adoption in December 2023.	Citywide, District 6	Construction	\$17,847,000	FY28
11	Muni Maintenance: Facilities and Guideways	Cable Car Barn Rehabilitation (SFMTA)*	The Cable Car Barn Rehabilitation Project will environmentally clear a program of projects to upgrade and rehabilitate various capital components at the historic facility including replacing obsolete electrical equipment, modernizing the electrical infrastructure of the cable car fleet, and improvements to the Cable Car Barn Museum. Other capital improvements include, but are not limited to, crane replacement, restroom and office upgrades, accessibility improvements, passenger and freight elevator replacement, roof replacement, and seismic retrofitting. This Prop L request will also fund design of critical upgrades to the 12kV electric power system.	Citywide, District 3	Environmental Studies	\$2,000,000	FY26
12					Planning	\$3,496,000	FY27
13		Kirkland Yard Electrification (SFMTA)*	The Kirkland Yard Electrification project will renovate and upgrade the Kirkland bus maintenance facility/yard to support the deployment ~110 40-foot battery-electric buses by early 2029 as part of SFMTA's overall sustainable transportation plan. This request will fund SFMTA staff labor to supplement PG&E design engineering work required for the electrification Kirkland, including design of the electrical distribution infrastructure and construction documents.	Citywide, District 3	Design Engineering	\$5,496,000	FY25

Attachment 1
Muni Maintenance, Rehabilitation, and Replacement 5-Year Prioritization Program Amendment - List of Projects

#	Program: Sub-Program	Project Name (Sponsor)* [New Projects are in bold]	Brief Description	District(s)	Phase	Prop L Amount	Fiscal Year of Programming
14	Muni Maintenance: Facilities and Guideways	Muni Metro Stations Condition Assessment (Embarcadero to West Portal)(SFMTA)*	The proposed project is to complete condition assessment of nine Muni Metro subway stations from Embarcadero to West Portal to identify deferred subway station maintenance issues. The condition assessment will consider the structural, mechanical, and electrical components of each subway station. Work products will include an independent, prioritized review of deficiencies, estimates of repair options and a comprehensive work plan and program. The SFMTA must determine and develop a clear program of improvements to keep this infrastructure in a state of good repair. In December 2023, the Transportation Authority programmed \$750,000 in Prop L funds to this project. This proposed 5YPP amendment would program an additional \$750,000 to cover a cost increase to complete the scope of work. Note: The SFMTA is requesting allocation of \$1.5 million in Prop L funds as separate item on this meeting agenda.	Citywide	Planning	\$750,000	FY24
15						\$750,000	FY25
16		Potrero Yard Modernization (SFMTA)	The Potrero Modernization Project will rebuild the Potrero Transit Division from the ground up - replacing a 1915 building that last received major renovations in 1950 when it was converted to a trolley bus division. The new multi-floor facility will increase capacity from 93 60' and 45 40' trolley buses to 213 60' and 40' trolley buses. Joint development includes construction of up to 513 residential units adjacent and above, including ground floor commercial/active use along Bryant, 17th and Hampshire Streets. We have an existing appropriation for enhanced oversight of this complex, critical project. Note: The Transportation Authority allocated Prop L funds to the design phase of this project in December 2023.	Citywide, District 9	Design Engineering	\$12,500,000	FY24
17		Presidio Yard Modernization (SFMTA)	The Presidio Yard Modernization project is a reconstruction and modernization of a 110+ year old transit facility. The 5.4-acre site on Geary Boulevard between Presidio and Masonic avenues was last upgraded in 1950. The existing facility services 132 40' trolley buses. The new facility will service 215+ 40' and 60' Zero Emission/Electric Buses. Above the transit facility a SFMTA Paratransit operations facility may be built. Additionally, parallel development plans are to build an adjacent mixed used development to generate operating revenues for capital maintenance and transit service. The scope includes \$150,000 for SFCTA to conduct enhanced oversight of this complex, critical project. Note: The Transportation Authority allocated these Prop L funds for the planning phase of this project in December 2023.	Citywide, District 2	Planning	\$5,150,000	FY24

Attachment 1
Muni Maintenance, Rehabilitation, and Replacement 5-Year Prioritization Program Amendment - List of Projects

#	Program: Sub-Program	Project Name (Sponsor)* [New Projects are in bold]	Brief Description	District(s)	Phase	Prop L Amount	Fiscal Year of Programming
18	Muni Maintenance: Facilities and Guideways	Woods/Islais Creek Yard Electrification Phase I (SFMTA)	The project consists of the installation of inverted pantograph battery electric bus charging infrastructure and related charging equipment at two SFMTA bus yards for the purpose of transitioning Muni's bus fleet of bio-diesel/hybrid buses to battery-electric. The project entails the installation of 12 charging stations and 6 charging stations at the Woods and Islais Creek facilities, respectively, that will be supported by a structural steel frame and overhead gantry infrastructure, electrical distribution equipment, and an elevated platform for the electrical equipment. Note: The Transportation Authority allocated Prop L funds for the design phase of this project in October 2024.	Citywide	Design Engineering	\$2,358,000	FY24

*Bolded project name with an asterisk indicates a new project in the proposed Muni Maintenance, Rehabilitation, and Replacement 5YPP Amendment

Attachment 2

Muni Maintenance, Rehabilitation, and Replacement 5-Year Prioritization Program Amendment Summary: Fund Leveraging and Advancement

#	Program	Programming Amount Requested	Amount of Prop L Cash Flow Advanced in 5YPP	Expected Leveraging	Anticipated Leveraging	Notes
1	Muni Maintenance, Rehabilitation, and Replacement	\$146,847,000 (previously programmed in the Muni Maintenance 5YPP)	\$54.8 million (previously approved in the Strategic Plan Baseline)	90.1%	92.6%	This proposed 5YPP amendment would reprogram \$46,922,000 in placeholder funds to specific SFMTA projects, as described in Attachment 1 and detailed in the enclosed 5YPP. We recommend advancing \$9.5 million in programming (with no advancement in cash flow) from FY 2027/28 to FY 2026/27 so that SFMTA can avoid splitting allocations for the same projects over multiple fiscal years. The overall cash flows (i.e., reimbursement schedules) in the 5YPP are slower than what is shown in the current Strategic Plan Baseline as amended, so there is no increase in financing costs as a result of this amendment. We will incorporate the revised programming and cash flows in the proposed 5YPP amendment into the final Prop L Strategic Plan which we anticipate presenting to the Board for approval in April 2025.



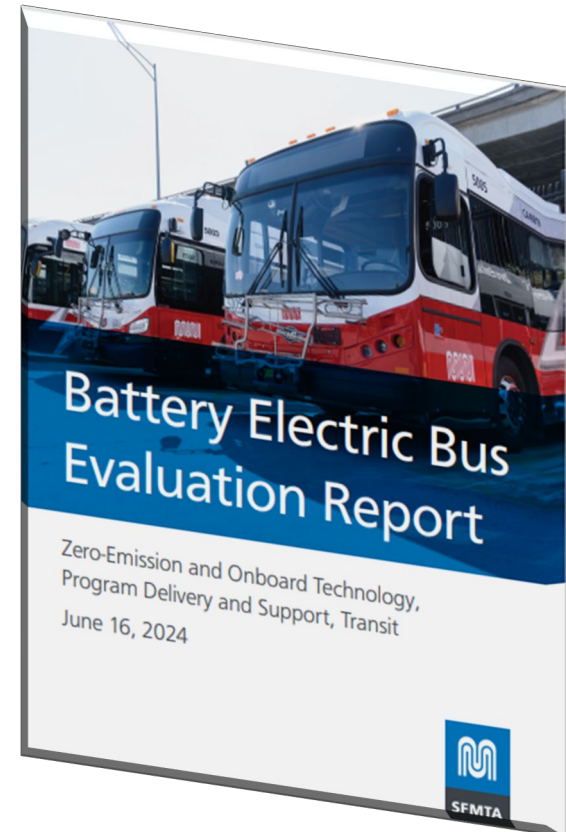
Zero Emission Transition Plan

Briefing — SFCTA Community Advisory Committee

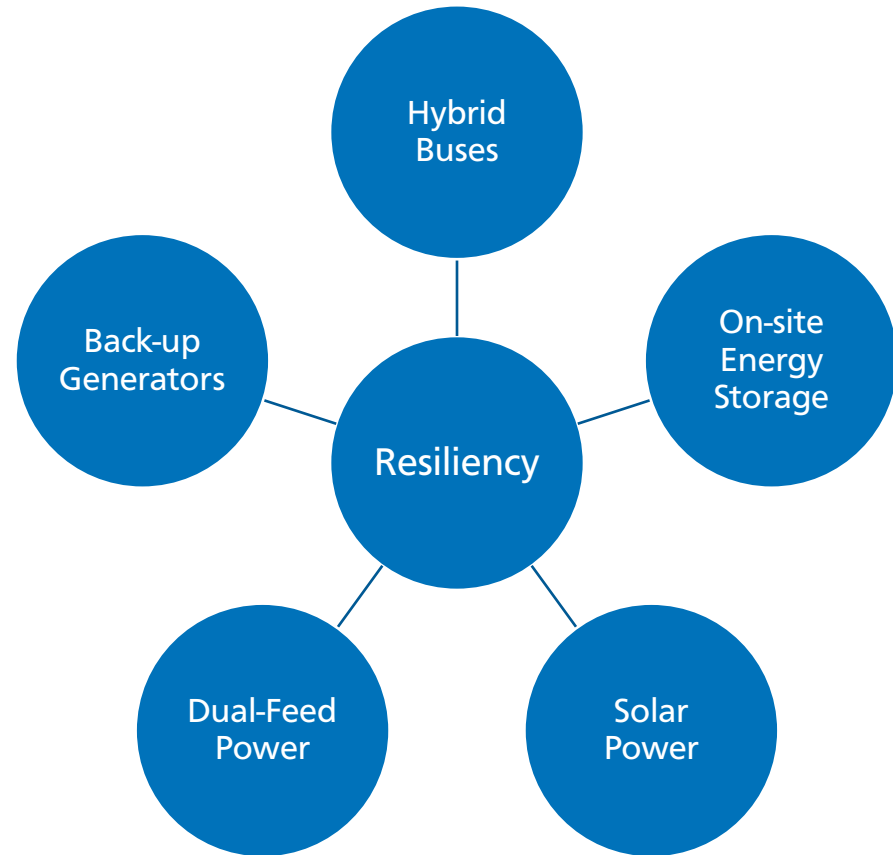
February 26, 2025

Attachment 3

- The SFMTA should seek to procure buses from multiple manufacturers.
- New Flyer and Gillig are currently the only viable US manufacturers for the SFMTA's future battery-electric bus (BEB) procurements.
- Solaris, the largest zero-emission bus manufacturer in Europe, is planning to establish a presence in the US market.



Lessons Learned



Lessons Learned - Workforce

Labor Task	Union
BEB Maintenance	Local 1414
Trolley Maintenance	IBEW Local 6
Overhead & Charging Infrastructure	IBEW Local 6
Electronic Component Repair	IBEW Local 6



Lessons Learned - Technology



- The SFMTA is seeking approval for the following procurement:
 - **4 40-ft and 3 60-ft BEBs from New Flyer**
- By the end of Q1 2025, the SFMTA will also seek approval for the following procurements:
 - 5 40-ft BEBs from Gillig
 - 3 40-ft and 3 60-ft BEBs from Solaris





- Trolleys are an important part of the SFMTA's ZEV Program.
- In Motion Charging trolleys are promising, Pilot in progress
- The SFMTA will continue to procure trolley buses.
 - Formed a consortium of North American trolley bus operators.
 - Partnering with Solaris, leading OEM of trolleys in Europe.

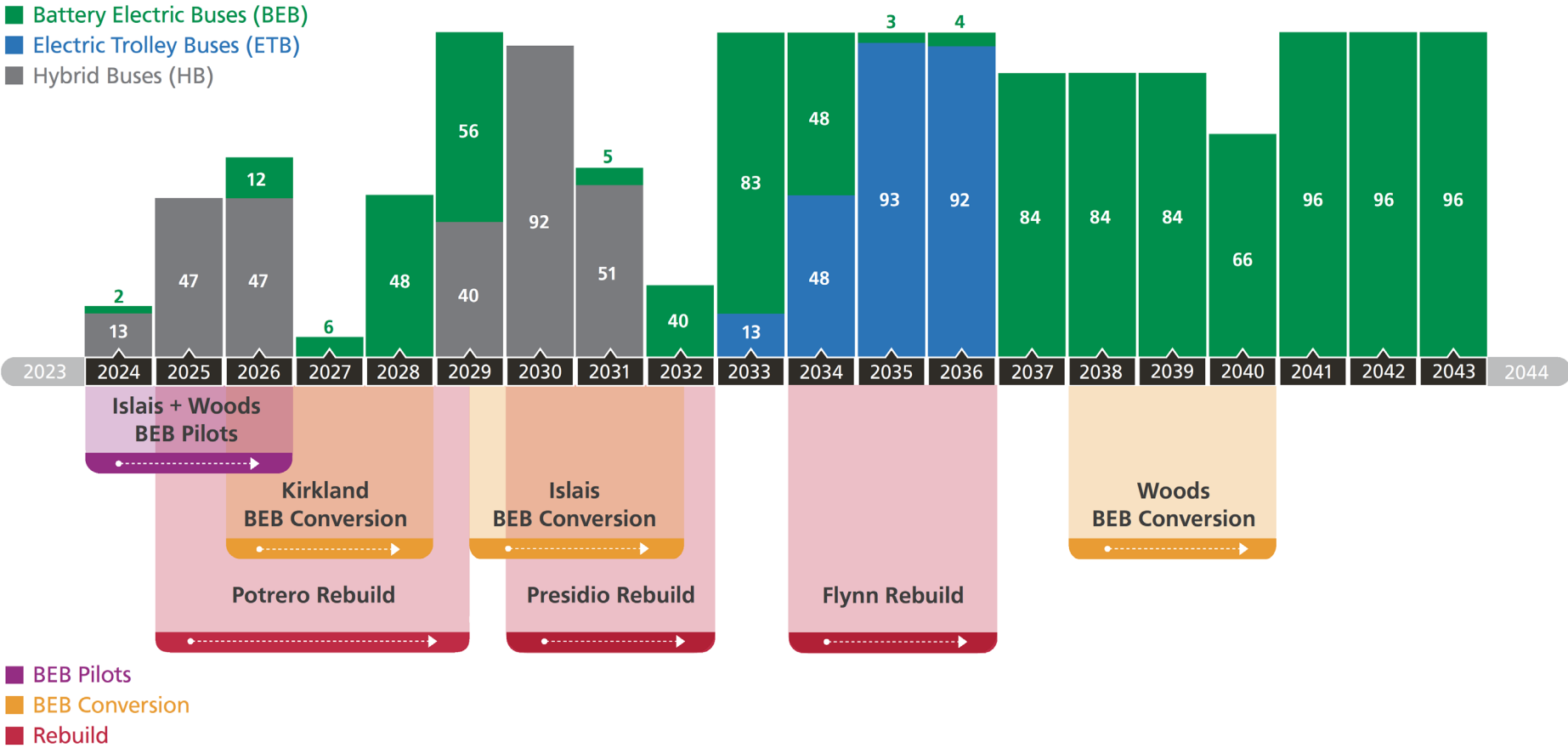
- Two existing 40' and 60' trolley buses each converted to IMC
- Pilot Goals: Test validate upgraded Battery Pack
- Existing Battery manufacturer is Obsolete
- Only one manufacturer in NA, technical support and part supply is out of Germany.



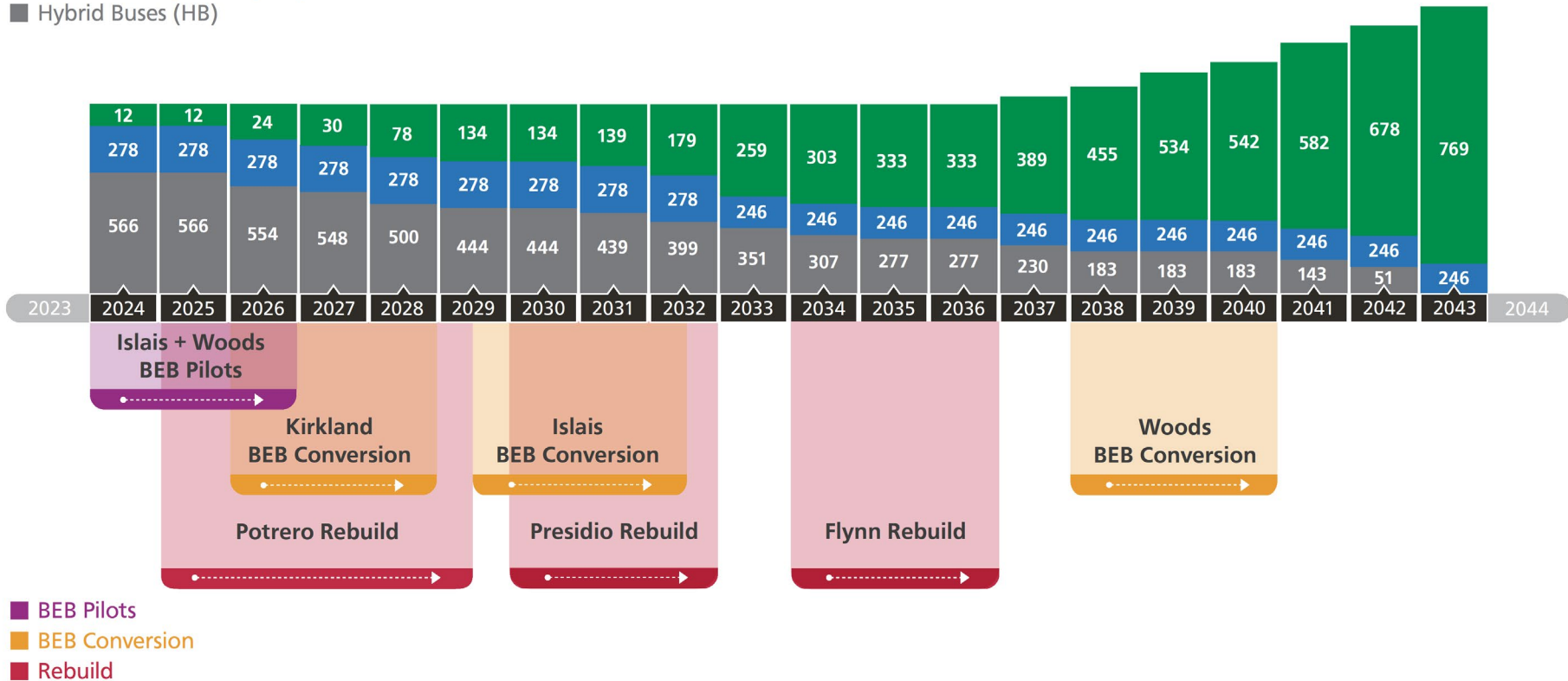
- IMC buses need more time to mature before they can be deployed at large scale in SF's operating environment
- IMC Preliminary Recommendations report in progress.
- Convert existing Trolley buses to IMC buses during mid-life.
- Need to conduct further analysis before large scale IMC deployment.



- May be able to run IMC trolley buses on routes with partial overhead coverage
 - Further detailed analysis is required to understand the impact on the overhead wire infrastructure and existing substations
- Focus on ensuring availability of trolleys in North America market
- State of good repair needs for trolley network should be prioritized over expansion
- Massive build-out of trolley network would be costly and be met with public resistance
- Still working on reliable and quick process for reconnecting with overhead wires after off-wire segments



- Battery Electric Buses (BEB)
- Electric Trolley Buses (ETB)
- Hybrid Buses (HB)





Thank you

9R SAN BRUNO RAPID
Downtown

8801

149-055



Memorandum

AGENDA ITEM 8

DATE: February 21, 2025
TO: Transportation Authority Board
FROM: Anna LaForte – Deputy Director for Policy and Programming
SUBJECT: 03/11/2025 Board Meeting: Allocate \$2,000,000 in Prop L Funds, with Conditions, for Three Requests

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <p>Allocate \$2,000,000 in Prop L funds, with conditions, to San Francisco Municipal Transportation Agency (SFMTA) for:</p> <ol style="list-style-type: none"> 1. Muni Metro Station Condition Assessment (Embarcadero to West Portal) (\$1,500,000) 2. Monterey Boulevard Pedestrian Safety Improvement [NTP] (\$350,000) 3. Embarcadero Mobility Resilience Plan (\$150,000) <p>SUMMARY</p> <p>Attachment 1 lists the requests, including phase(s) of work and supervisorial district(s). Attachment 2 provides a brief description of the projects. Attachment 3 contains the staff recommendations. Project sponsors will attend the meeting to answer any questions the Board may have regarding these requests.</p>	<p><input checked="" type="checkbox"/> Fund Allocation</p> <p><input checked="" type="checkbox"/> Fund Programming</p> <p><input type="checkbox"/> Policy/Legislation</p> <p><input type="checkbox"/> Plan/Study</p> <p><input type="checkbox"/> Capital Project Oversight/Delivery</p> <p><input type="checkbox"/> Budget/Finance</p> <p><input type="checkbox"/> Contract/Agreement</p> <p><input type="checkbox"/> Other: _____</p>
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DISCUSSION

Attachment 1 summarizes the subject requests, 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 brief project descriptions. Attachment 3 summarizes the staff recommendations for these requests, highlighting special conditions and other items of interest. An Allocation Request Form for each project is



attached, with more detailed information on scope, schedule, budget, funding, deliverables, and special conditions.

FINANCIAL IMPACT

The recommended action would allocate \$2,000,000 Prop L funds. The allocations would be subject to the Fiscal Year Cash Flow Distribution Schedules contained in the attached Allocation Request Forms.

Attachment 4 shows the Prop L Fiscal Year 2024/25 allocations and appropriations approved to date, with associated annual cash flow commitments as well as the recommended allocations, appropriations, and cash flow amounts that are the subject of this memorandum.

Sufficient funds are included in the Transportation Authority's FY 2024/25 budget. Furthermore, sufficient funds will be included in future budgets to cover the recommended cash flow distributions in those fiscal years.

CAC POSITION

The CAC will consider this item at its February 26, 2025 meeting.

SUPPLEMENTAL MATERIALS

- Attachment 1 – Summary of Requests
- Attachment 2 – Project Descriptions
- Attachment 3 – Staff Recommendations
- Attachment 4 – Prop L Allocation Summaries – FY 2024/25
- Attachment 5 – Allocation Request Forms (3)

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	6	SFMTA	Muni Metro Station Condition Assessment (Embarcadero to West Portal)	\$ 1,500,000	\$ 1,500,000	90%	0%	Planning	Citywide
Prop L	25	SFMTA	Monterey Boulevard Pedestrian Safety Improvement [NTP]	\$ 350,000	\$ 350,000	78%	0%	Design, Construction	7
Prop L	28	SFMTA	Embarcadero Mobility Resilience Plan	\$ 150,000	\$ 1,550,000	68%	90%	Planning	2,3,6
TOTAL				\$ 2,000,000	\$ 3,400,000				

Footnotes

¹ "EP Line No./Category" is the Prop L Expenditure Plan line number referenced in the 2023 Prop L Strategic Plan Baseline.

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 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 program, and Prop L should cover only 10%.

⁴ "Actual Leveraging by Project Phase" is calculated by dividing the total non-Prop L, 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.

Attachment 2: Brief Project Descriptions ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop L Funds Requested	Project Description
6	SFMTA	Muni Metro Station Condition Assessment (Embarcadero to West Portal)	\$ 1,500,000	Requested Prop L funds would fund a condition assessment of nine Muni Metro subway stations (Embarcadero to West Portal) to determine and develop a clear program of improvements that address deferred maintenance issues and keep the subway station infrastructure in a state of good repair. The condition assessment will consider the structural, mechanical, and electrical components of each subway station. Work products will include an independent review of deficiencies, estimates of repair options, and a final condition assessment report. This assessment will be used to develop specific capitalized maintenance campaigns and capital improvement projects that can be advanced for competitive grants or other funding. The data will also be used to update the SFMTA's capital funding needs in its 20-year capital plan and the City and County of San Francisco's 10-year Capital Plan. The project is expected to be completed by June 2028.
25	SFMTA	Monterey Boulevard Pedestrian Safety Improvement [NTP]	\$ 350,000	District 7 Neighborhood Program funds will be used to design and construct a series of transportation improvements to address pedestrian safety on Monterey Boulevard between Acadia Street and San Anselmo Avenue. The scope of work includes restriping vehicle travel lanes to a narrower width, a rectangular rapid flashing beacon at the east side crosswalk at Acadia Street and Monterey Boulevard, painted safety zones, new and refreshed continental crosswalks, advance limit lines, yield teeth, and daylighting at intersections. See attached allocation request form for a map with locations of the proposed treatments. The project is expected to be open for use by Fall 2027.
28	SFMTA	Embarcadero Mobility Resilience Plan	\$ 150,000	Requested Prop L funds would provide the local match to a \$1.3 million state grant for transportation focused resiliency planning along The Embarcadero from China Basin to Aquatic Cove and extending inland to approximately Broadway, Powell and 5th streets. Primary project outcomes include: identification of corridor alternatives and of the preferred configuration for The Embarcadero corridor to optimize safety, mobility, resilience, and access; a mobility plan with a suite of key moves that San Francisco should pursue for further development as methods to enhance mobility and protect transportation assets; public engagement to gain input and inform the plan for what a resilient Embarcadero corridor looks like; and an implementation framework to advance inter-department and inter-agency coordination on key policy issues and funding mechanisms to further the City's progress toward a resilient waterfront. SFCTA, Port of SF, SF Public Works, and SF Planning will participate on a technical advisory committee to provide feedback on key project decisions. The project is expected to be completed by June 2026.
TOTAL			\$2,000,000	

¹ See Attachment 1 for footnotes.

Attachment 3: Staff Recommendations ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop L Funds Recommended	Recommendations
6	SFMTA	Muni Metro Station Condition Assessment (Embarcadero to West Portal)	\$ 1,500,000	The recommended allocation is contingent upon approval of the Muni Maintenance 5YPP amendment, which is a separate item on this meeting agenda.
25	SFMTA	Monterey Boulevard Pedestrian Safety Improvement [NTP]	\$ 350,000	The recommended allocation is contingent upon amendment of the Neighborhood Transportation Program 5YPP to add the subject project with funds from the Neighborhood Program (NTP) Project Placeholder. See attached 5YPP amendment for details.
28	SFMTA	Embarcadero Mobility Resilience Plan	\$ 150,000	
TOTAL			\$ 2,000,000	

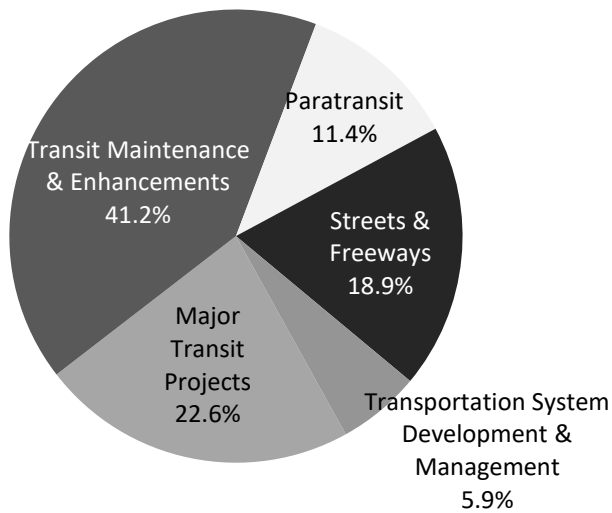
¹ See Attachment 1 for footnotes.

Attachment 4.
Prop L Summary - FY2024/25

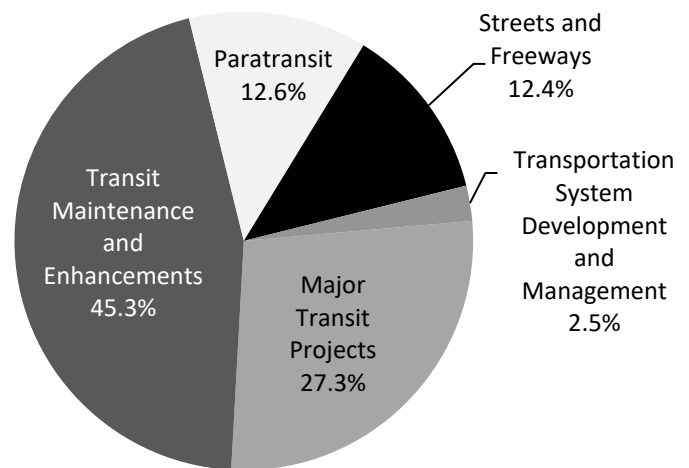
PROP L SALES TAX						
FY 2024/25	Total	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28	FY 2028/29
Prior Allocations	\$ 99,696,672	\$ 28,165,072	\$ 43,263,282	\$ 21,013,318	\$ 7,255,000	\$ -
Current Request(s)	\$ 2,000,000	\$ 200,000	\$ 1,150,000	\$ 500,000	\$ 150,000	\$ -
New Total Allocations	\$ 101,696,672	\$ 28,365,072	\$ 44,413,282	\$ 21,513,318	\$ 7,405,000	\$ -

The above table shows maximum annual cash flow for all FY 2024/25 allocations and appropriations approved to date, along with the current recommended allocations.

Prop L Expenditure Plan



Prop L Investments To Date (Including Pending Allocations)



San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2024/25
Project Name:	Muni Metro Station Condition Assessment (Embarcadero to West Portal)
Primary Sponsor:	San Francisco Municipal Transportation Agency

EXPENDITURE PLAN INFORMATION

PROP L Expenditure Plans	Muni Maintenance
Current PROP L Request:	\$1,500,000
Supervisory District	Citywide

REQUEST

Brief Project Description

This project would complete a condition assessment of nine Muni Metro subway stations from Embarcadero to West Portal to address deferred subway station maintenance issues. The condition assessment will consider the structural, mechanical, and electrical components of each subway station. Work products will include an independent, prioritized review of deficiencies, estimates of repair options and comprehensive work plan and program. The SFMTA must determine and develop a clear program of improvements to keep this infrastructure in a state of good repair.

Detailed Scope, Project Benefits and Community Outreach

The proposed project is to complete condition assessment of nine Muni Metro subway stations from Embarcadero to West Portal and address deferred subway station maintenance issues. The condition assessment will consider the structural, mechanical, and electrical components of each subway station. Work products will include an independent, prioritized review of deficiencies, estimates of repair options, and a comprehensive work plan and program. The program will then be used for the development of specific capitalized maintenance campaigns and capital improvement projects, either for competitive grants for funding allocation as part of the SFMTA's 5-year capital improvement program. The data will also be used to update the capital needs of the SFMTA in its 20-year capital plan and the City and County of San Francisco's 10-year Capital Plan. In order to facilitate a mode shift to public transportation and reduce Green House Gas Emissions, Muni Metro Stations must be in a State of Good repair. The Muni Metro Stations need to be safe, inviting, and reliable so that the general public will want to use public transportation to get them to where they want to go.

The task based scope with deliverables is as follows:

Task 1 - Project Initiation

The initial deliverable on this project is a contract to perform a condition assessment on the various SFMTA metro stations from West Portal to Embarcadero. This contract will be used to provide a condition assessment report to help organize and prioritize rehabilitation work in the metro stations.

Task 2 - Selection and Award

Task 3 - Station Survey

Station surveys including inspections with SFMTA Transit Operations

Deliverables: Initial draft report, initial draft data set of maintenance needs

Task 4 - Develop Recommendations

Deliverables: Final condition assessment report, final data set of maintenance needs

Task 5 - Project Management

Managing and coordinating the consultant's work for the duration of the contract.

Background: As part of the SFMTA's Asset Management Program, the SFMTA produces its annual State of Good Repair report, which analyzes the total value of SFMTA assets as well as the condition of these asset classes. A key component of the report is to show the value of assets in "backlog," or those assets based on an age-based condition score are beyond their planned useful life. In 2016, the SFMTA completed a condition assessment of all of its buildings and grounds, this was a key component in the development of its Building Progress Program. In 2020, the SFMTA began and recently completed its condition assessment of its Traffic Signals. The SFMTA will now complete a condition assessment of one of its largest asset classes, Stations.

Project Location

Nine Muni Metro stations between Embarcadero and West Portal

Is this project in an Equity Priority Community?	Yes
Does this project benefit disadvantaged populations?	Yes

Project Phase(s)

Planning/Conceptual Engineering (PLAN)

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?	Greater than Programmed Amount
PROP L Amount	\$750,000.00

Justification for Necessary Amendment

Approving this request is contingent upon approval of the Muni Maintenance 5YPP amendment, which is a separate item on this board meeting agenda.

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2024/25
Project Name:	Muni Metro Station Condition Assessment (Embarcadero to West Portal)
Primary Sponsor:	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)	Jan-Feb-Mar	2025	Apr-May-Jun	2028
Environmental Studies (PA&ED)				
Right of Way				
Design Engineering (PS&E)				
Advertise Construction				
Start Construction (e.g. Award Contract)				
Operations (OP)				
Open for Use				
Project Completion (means last eligible expenditure)				

SCHEDULE DETAILS

To be provided by SFMTA.

San Francisco County Transportation Authority
Allocation Request Form

FY of Allocation Action:	FY2024/25
Project Name:	Muni Metro Station Condition Assessment (Embarcadero to West Portal)
Primary Sponsor:	San Francisco Municipal Transportation Agency

FUNDING PLAN - FOR CURRENT REQUEST

Fund Source	Planned	Programmed	Allocated	Project Total
EP-206: Muni Maintenance	\$750,000	\$750,000	\$0	\$1,500,000
Phases In Current Request Total:	\$750,000	\$750,000	\$0	\$1,500,000

COST SUMMARY

Phase	Total Cost	PROP L - Current Request	Source of Cost Estimate
Planning/Conceptual Engineering	\$1,500,000	\$1,500,000	Engineer's Estimate
Environmental Studies	\$0		
Right of Way	\$0		
Design Engineering	\$0		
Construction	\$0		
Operations	\$0		
Total:	\$1,500,000	\$1,500,000	

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

San Francisco County Transportation Authority

Prop L/Prop AA/Prop D TNC Allocation Request Form

MAJOR LINE ITEM BUDGET - Muni Metro Station Condition Assessment (Embarcadero to West Portal)

BUDGET SUMMARY - PLANNING

Agency	Task 1 - Project Initiation	Task 2 - Selection and Award	Task 3 - Station Survey	Task 4 - Develop Recommendations	Task 5 - Project Management	Total
SFMTA	\$ 40,000	\$ 46,000	\$ 46,000	\$ 40,000	\$ 26,650	\$ 198,650
Consultant	\$ -	\$ 100,000	\$ 1,100,000	\$ 100,000	\$ -	\$ 1,300,000
Other Direct Costs *	\$ 800	\$ -	\$ -	\$ 550	\$ -	\$ 1,350
Total	\$ 40,800	\$ 146,000	\$ 1,146,000	\$ 140,550	\$ 26,650	\$ 1,500,000

* Direct Costs include mailing, reproduction costs room rental fees.

DETAILED LABOR COST ESTIMATE - BY AGENCY (Planning)

SFMTA	Hours	Base Hourly Rate	Overhead Multiplier	Fully Burdened Hourly Cost	FTE	Total
Full Engineer	620	\$ 97.29	\$ 2.50	\$ 243.23	0.30	\$ 150,800
System Analyst	370	\$ 51.73	\$ 2.50	\$ 129.33	0.18	\$ 47,850
Total	990.00				0.48	\$ 198,650

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2024/25
Project Name:	Muni Metro Station Condition Assessment (Embarcadero to West Portal)
Primary Sponsor:	San Francisco Municipal Transportation Agency

SFCTA RECOMMENDATION

Resolution Number:		Resolution Date:	
Total PROP L Requested:	\$1,500,000	Total PROP L Recommended	\$1,500,000

SGA Project Number:		Name:	Muni Metro Station Condition Assessment (Embarcadero to West Portal)
Sponsor:	San Francisco Municipal Transportation Agency	Expiration Date:	12/31/2028
Phase:	Planning/Conceptual Engineering	Fundshare:	100.0%

Cash Flow Distribution Schedule by Fiscal Year

Fund Source	FY2024/25	FY2025/26	FY2026/27	FY2027/28	Total
PROP L EP-206	\$200,000	\$700,000	\$450,000	\$150,000	\$1,500,000

Deliverables

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

2. Upon completion of Task 3 provide the Draft Report.

3. Upon completion of Task 4 provide the Final Report.

Special Conditions

1. Recommendation is contingent upon approval of the Muni Maintenance 5YPP amendment, which is a separate item on this meeting agenda.

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:	FY2024/25
Project Name:	Muni Metro Station Condition Assessment (Embarcadero to West Portal)
Primary Sponsor:	San Francisco Municipal Transportation Agency

EXPENDITURE PLAN SUMMARY

Current PROP L Request:	\$1,500,000
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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:

CONTACT INFORMATION

	Project Manager	Grants Manager
Name:	Peter Gabancho	Kathryn Studwell
Title:	Project Manager	Grant Administration Manager
Phone:	555-5555	(415) 517-7015
Email:	peter.gabancho@sfmta.com	kathryn.studwell@sfmta.com

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2024/25
Project Name:	Monterey Boulevard Pedestrian Safety Improvement [NTP]
Primary Sponsor:	San Francisco Municipal Transportation Agency

EXPENDITURE PLAN INFORMATION

PROP L Expenditure Plans	Neighborhood Transportation Program
Current PROP L Request:	\$350,000
Supervisory District	District 07

REQUEST

Brief Project Description

Prop L funds will be used to design and construct a series of transportation improvements to address pedestrian safety on Monterey Boulevard between Acadia Street and San Anselmo Avenue, including restriping for narrower vehicle travel lanes, construction of a flashing beacon (RRFB), refreshing and installing new crosswalk markings, installing new painted safety zones, advance limit lines, and daylighting at intersections.

Detailed Scope, Project Benefits and Community Outreach

The Monterey Boulevard Pedestrian Safety Improvement Project is located along Monterey Boulevard between Acadia Street and San Anselmo Avenue. The Project encompasses the Vision Zero High Injury corridor on Monterey Blvd between Baden and Edna. Monterey is the main arterial street between San Jose Ave/I-280 and Portola Dr/Junipero Serra Blvd/19th Ave. This project aims to address pedestrian safety concerns through roadway paint refreshes, quick build treatments, and minor infrastructure changes to prioritize pedestrians and improve overall travel on the project corridor. Specific improvements include the following (see also attached map):

- Restripe vehicle travel lanes to a narrower width which would still maintain two vehicle travel lanes in each direction but would slow vehicles down and effectively widen the middle median.
- Install a Rectangular Rapid Flashing Beacon (RRFB) at the east side crosswalk at Acadia Street and Monterey Boulevard. The RRFB, activated by pedestrian push buttons, would visually alert motorists to the presence of pedestrians crossing the street.
- Installing painted safety zones at 10 locations to allow more visibility between pedestrians and motorists and encourage motorists to turn farther away from the sidewalk and corner.
- Refresh, stripe new, or upgrade to continental crosswalks at 9 intersections for better visibility and awareness of pedestrians crossing the street
- Advance limit lines at 4 intersections to encourage motorists to stop farther from the crosswalk, increasing the distance between stopped vehicles and pedestrians
- Yield teeth at 1 midblock crossing to alert motorists to the presence of a midblock crosswalk

- Daylighting at 4 intersections to create parking restricted zones and improve visibility between motorists and pedestrians crossing the street

The Transportation Authority's Neighborhood Transportation Program (NTP) is intended to strengthen project pipelines and advance the delivery of community-supported neighborhood-scale projects, especially in Equity Priority Communities and other neighborhoods with high unmet needs.

Project Location

Monterey Boulevard between Acadia Street and San Anselmo Avenue

Is this project in an Equity Priority Community?	No
Does this project benefit disadvantaged populations?	No

Project Phase(s)

Design Engineering (PS&E), Construction (CON)

Justification for Multi-phase Request

The Monterey Boulevard Pedestrian Safety Improvement Project will require SFMTA staff time for design engineering and construction. Since the scope of the project is primarily roadway restriping, safe-hit posts, and RRFB infrastructure, it can be implemented by City agency staff (and not contracted out) on a quick time frame. Requesting funding for both phases of work will ensure that the project can be implemented as quick as the project can be designed.

5YPP/STRATEGIC PLAN INFORMATION

Type of Project in the Prop L 5YPP/Prop AA Strategic Plan?	Project Drawn from Placeholder
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	\$350,000.00

Justification for Necessary Amendment

Funding this request requires reducing programmed NTP placeholder funds by \$350,000.

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2024/25
Project Name:	Monterey Boulevard Pedestrian Safety Improvement [NTP]
Primary Sponsor:	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)	Jul-Aug-Sep	2025	Apr-May-Jun	2026
Advertise Construction				
Start Construction (e.g. Award Contract)	Jan-Feb-Mar	2026		
Operations (OP)				
Open for Use			Jul-Aug-Sep	2027
Project Completion (means last eligible expenditure)			Oct-Nov-Dec	2027

SCHEDULE DETAILS

Roadway striping, painted safety zones, daylighting, yield teeth, and crosswalk striping changes can be designed and implemented without the need for major outreach or legislation. The RRFB will require some conceptual design engineering, coordination with SFMTA traffic engineers, and material procurement. It is expected that all striping work will precede the installation and activation of the RRFB.

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2024/25
Project Name:	Monterey Boulevard Pedestrian Safety Improvement [NTP]
Primary Sponsor:	San Francisco Municipal Transportation Agency

FUNDING PLAN - FOR CURRENT REQUEST

Fund Source	Planned	Programmed	Allocated	Project Total
EP-225: Neighborhood Transportation Program	\$350,000	\$0	\$0	\$350,000
Phases In Current Request Total:	\$350,000	\$0	\$0	\$350,000

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	\$60,000	\$60,000	SFMTA Staff Estimate
Construction	\$290,000	\$290,000	SFMTA Staff Estimate
Operations	\$0		
Total:	\$350,000	\$350,000	

% Complete of Design:	0.0%
As of Date:	01/15/2025
Expected Useful Life:	10 Years

San Francisco County Transportation Authority

Prop L/Prop AA/Prop D TNC Allocation Request Form

MAJOR LINE ITEM BUDGET - DESIGN

SUMMARY BY MAJOR LINE ITEM - DESIGN		
Budget Line Item	Totals	% of phase
1. Total Labor	\$ 60,000	100%
4. Contingency		0%
TOTAL PHASE	\$ 60,000	

TOTAL LABOR COST BY AGENCY	
SFMTA	\$ 50,000
SFPW	\$ 10,000
TOTAL	\$ 60,000

MAJOR LINE ITEM BUDGET - CONSTRUCTION

SUMMARY BY MAJOR LINE ITEM (BY AGENCY LABOR BY TASK)				
Budget Line Item	Totals	% of contract	SFPW	SFMTA
1. Contract - SFMTA+PW Labor and Materials				
Task 1: Roadway Striping	\$ 140,000			\$ 140,000
Task 2: RRFB	\$ 50,000		\$ 5,000	\$ 45,000
Task 3: Daylighting, PSZ, Advance Limit Lines, etc	\$ 90,000			\$ 90,000
Subtotal	\$ 280,000		\$ 5,000	\$ 275,000
3. Construction Management/Support	\$ 10,000	4%	\$ 1,000	\$ 9,000
TOTAL CONSTRUCTION PHASE	\$ 290,000		\$ 6,000	\$ 284,000

DETAILED COST ESTIMATE (PAGE 1 OF 3)

DATE: 1/6/2025

SPEC:

DEPT CODE:

Computed by: JT + PS

Checked by:

Item No.	Description	Quantity	Unit	Unit Price	Extension
1	12" Crosswalk Lines / Stop Bars	240	Lin Ft	\$9.59	\$2,302
2	4" Broken White or Yellow	0	Lin Ft	\$2.73	\$0
3	4" Solid White or Yellow	14500	Lin Ft	\$4.80	\$69,600
4	6" Broken White	0	Lin Ft	\$3.95	\$0
5	6" Solid White	0	Lin Ft	\$6.00	\$0
6	8" Broken White or Yellow	0	Lin Ft	\$5.40	\$0
7	8" Solid White or Yellow	950	Lin Ft	\$7.04	\$6,688
8	Double Yellow	0	Lin Ft	\$9.41	\$0
9	Two Way Left Turn Lanes (ea line)	0	Lin Ft	\$6.26	\$0
10	Raised Pavement Markers (White or Yellow)	683	Each	\$22.01	\$15,040
11	Per Block Fees*	0	Each	\$1,521.96	\$0
12	Messages** (see page 2)	740	Sq Ft	\$9.13	\$6,756
13	Parking Stalls (Angle Stalls or "T"s)	0	Each	\$52.92	\$0
14	Bus Zones	0	Lin Ft	\$11.65	\$0
15	a. Ped Ramp Painting (inside Metro Dist.)	0	Int.	\$574.84	\$0
16	b. Ped Ramp Painting (outside Metro Dist.)	0	Int.	\$385.05	\$0
17	Color Curb Painting	100	Lin Ft	\$15.33	\$1,533
18	Staggered Yellow/White Continental Crosswalks (see page 3)		Lump Sum	-	\$23,868
19	Green Sharrow Backing - thermoplastic	0	Sq Ft	\$24.02	\$0
20	Green/Red Lane - thermoplastic	0	Sq Ft	\$24.02	\$0
21	Bike box	0	Sq Ft	\$24.02	\$0
22	Khaki curb paint	3850	Sq Ft	\$24.02	\$92,477
23		0		\$0.00	\$0

Labor: \$192,072

Mat'ls: \$48,018

Total: \$218,264

Added 10% Contingency = \$240,090

Labor: 80%, Materials: 20%

24	RRFB Installation	1.00	Each	\$50,000.00	\$50,000
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CON Total**\$290,090**

CALCULATION FOR RAISED PAVEMENT MARKERS

	Spacing,ft	Qty/Spacing	Total Qty
for 4" Broken White/Yellow	48	2	0
for 4" Solid White	24	1	604
for 8" Broken White	30	1	0
for 8" Solid White	24	2	79
for Double Yellow	24	2	0
for 2-Way Left Turn Lanes (ea line)	48	3	0
Total:			683

DETAILED COST ESTIMATE (PAGE 2 OF 3)

DATE: 1/6/2025

SPEC: 0

DEPT CODE: 0

Computed by: JT + PS
 Checked by: 0

Item No.	Message or Arrow	Quantity	Sq Ft for Ea.	Total Area
1	Type I Straight Arrow (10')	0	14	0
2	Type IV Left/Right Arrow (8')	0	15	0
3	Type III Left/Right Arrow (24')	0	42	0
4	Type VII Straight+Lt/Rt Arrow (13')	0	27	0
5	Type V Straight Arrow (24')	0	33	0
6	Type VI Merge Arrow (10')	0	24	0
7	HOV (Diamond) Symbol (12')	0	11	0
8	Handicap Parking Symbol (4')	0	4	0
9	Bike Lane Symbol (78")	0	14	0
10	STOP (8')	32	22	704
11	LANE (8')	0	24	0
12	NO	0	5	0
13	LEFT	0	19	0
14	RIGHT	0	26	0
15	TURN	0	24	0
16	SIGNAL	0	32	0
17	DO / coach (muni, black letters on yellow)	0	5	0
18	NOT	0	18	0
19	ENTER	0	31	0
20	YIELD	0	24	0
21	ONE	0	20	0
22	WAY	0	20	0
23	AHEAD	0	31	0
24	KEEP	0	24	0
25	CLEAR	0	27	0
26	Bike SHARROW Symbol	0	14	0
27	SLOW	0	23	0
28	SCHOOL	0	35	0
29	XING	0	21	0
30	PED	0	18	0
31	BUS	0	20	0
32	ONLY	0	22	0
33	STREET	0	35	0
34	Yield Teeth (Typically 3 per lane)	12	3	36
35	BUS STOP (5')	0	23	0
36	MISCELLENOUS MESSAGES	0	0	0

Total Area of Messages (in square feet)

----->

740
sq ft

Methacrylate Spray Material Messages

1	Less than 100 sq ft	\$18.25	/ sq ft
2	Between 100 and 200 sq ft	\$12.77	/ sq ft
3	More than 200 sq ft	\$9.13	/ sq ft

DETAILED COST ESTIMATE (PAGE 3 OF 3)

DATE: 1/6/2025

SPEC: 0

DEPT CODE: 0

Computed by: JT + PS
 Checked by: 0

Cost per LF of 24" Solid Yellow or White:

\$9.79

No.	Location.	Width	Length of One Leg (ft)	No. of Crosswalks	Total
1	(Crossing) Monterey at Genessee	12.00	56.00	2	2584.56
2	Genessee at Monterey	20.00	24.00	2	1958.00
3	Monterey at Ridgewood	12.00	56.00	1	1292.28
4	Monterey at Edna	16.00	70.00	2	4072.64
5	Edna at Monterey	12.00	31.00	1	822.36
6	Hazelwood at Monterey	12.00	25.00	2	1174.80
7	Monterey at El Verano (incl slip lanes)	10.00	70.00	2	2545.40
8	El Verano at Monterey	10.00	35.00	2	1370.60
9	Colon at Monterey	12.00	26.00	2	1174.80
10	Monterey at San Anselmo	15.00	56.00	2	3230.70
11	San Anselmo at Monterey	12.00	30.00	2	1174.80
12	Monterey at Saint Elmo	12.00	56.00	1	1292.28
13	Saint Elmo at Monterey	12.00	24.00	1	587.40
14	Valdez at Monterey	12.00	26.00	1	587.40
Total:					\$23,868

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2024/25
Project Name:	Monterey Boulevard Pedestrian Safety Improvement [NTP]
Primary Sponsor:	San Francisco Municipal Transportation Agency

SFCTA RECOMMENDATION

Resolution Number:		Resolution Date:	
Total PROP L Requested:	\$350,000	Total PROP L Recommended	\$350,000

SGA Project Number:		Name:	Monterey Boulevard Pedestrian Safety Improvement [NTP]
Sponsor:	San Francisco Municipal Transportation Agency	Expiration Date:	12/31/2026
Phase:	Design Engineering	Fundshare:	100.0%

Cash Flow Distribution Schedule by Fiscal Year

Fund Source	FY2025/26	Total
PROP L EP-225	\$60,000	\$60,000

Deliverables

- Quarterly progress reports (QPRs) shall include % complete of the funded phase, % complete by task, work performed in the prior quarter, work anticipated to be performed in the upcoming quarter, and any issues that may impact schedule, in addition to all other requirements described in the Standard Grant Agreement.
- Upon completion of the design phase, provide evidence of completion of design (e.g. copy of certifications page, internal design completion documentation, design completion work-order, or similar). Evidence of completion of design can be provided separately for the striping scope and the flashing beacon scope.
- With the first quarterly progress report, Sponsor shall provide 2-3 photos of existing conditions.

Special Conditions

- The recommended allocation is contingent upon amendment of the Neighborhood Transportation Program 5YPP to add the subject project with funds from the Neighborhood Program (NTP) Project Placeholder. See attached 5YPP amendment for details.

Notes

- Progress reports will be shared with the District 7 Commissioner.

SGA Project Number:		Name:	Monterey Boulevard Pedestrian Safety Improvement [NTP]
Sponsor:	San Francisco Municipal Transportation Agency	Expiration Date:	09/30/2028
Phase:	Construction	Fundshare:	100.0%

Cash Flow Distribution Schedule by Fiscal Year			
Fund Source	FY2025/26	FY2026/27	Total
PROP L EP-225	\$240,000	\$50,000	\$290,000
Deliverables			
1. Quarterly progress reports (QPRs) shall include % complete to date, details of status and work completed to date by location, photos of work being performed at representative locations, upcoming project milestones (e.g. ground-breaking, ribbon-cutting), and delivery updates including work performed in the prior quarter, work anticipated to be performed in the upcoming quarter, and any issues that may impact delivery, in addition to all other requirements described in the Standard Grant Agreement.			
2. Upon completion of project Sponsor shall provide 2-3 photos of completed work.			
Special Conditions			
1. The Transportation Authority will not reimburse SFMTA for the construction phase until Transportation Authority staff releases the funds (\$290,000) pending receipt of evidence completion of design (e.g., copy of certifications page or workorder, internal design completion documentation, or similar).			
2. The recommended allocation is contingent upon amendment of the Neighborhood Transportation Program 5YPP to add the subject project with funds from the Neighborhood Program (NTP) Project Placeholder. See attached 5YPP amendment for details.			
Notes			
1. Progress reports will be shared with the District 7 Commissioner.			

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:	FY2024/25
Project Name:	Monterey Boulevard Pedestrian Safety Improvement [NTP]
Primary Sponsor:	San Francisco Municipal Transportation Agency

EXPENDITURE PLAN SUMMARY

Current PROP L Request:	\$350,000
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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:

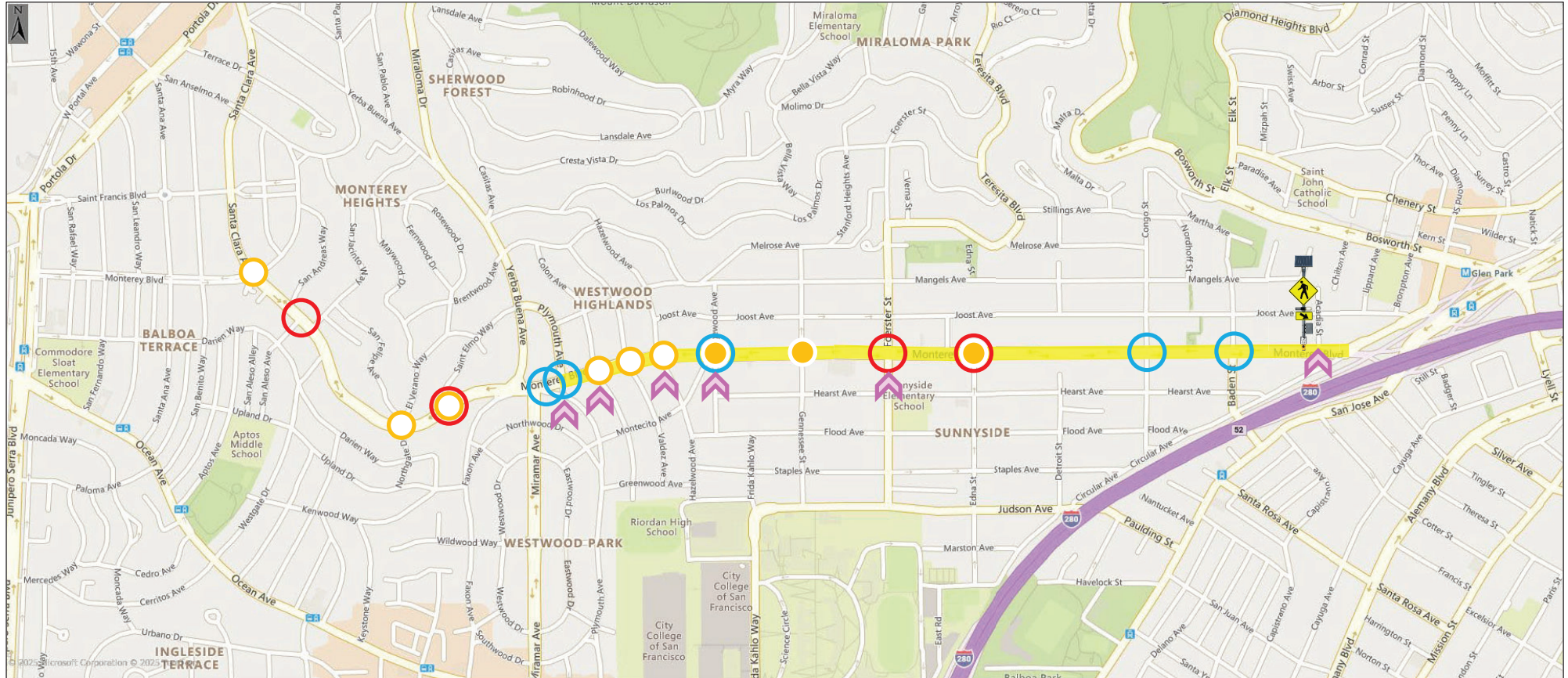
ML

CONTACT INFORMATION

	Project Manager	Grants Manager
Name:	Paul Stanis	Kathryn Studwell
Title:	Unknown	Grant Administration Manager
Phone:	555-5555	(415) 517-7015
Email:	paul.stanis@sfmta.com	kathryn.studwell@sfmta.com

Monterey Boulevard Pedestrian Safety Improvement Project [NTIP]

Proposed Project Map



SFMTA Proposed Treatments

Painted Median Widening

- Plymouth Avenue to Circular Avenue

Rectangular Rapid Flashing Beacon (RRFB)

- Acadia Street

Painted Safety Zones

- Plymouth Avenue (needs coordination with Muni)
- Colon Street
- Hazelwood Avenue
- Ridgewood Avenue
- Foerster Street
- Acadia Street

Advance Limit Lines

- Plymouth Avenue
- Miramar Avenue (yield)
- Ridgewood Avenue
- Congo Street
- Baden Street

Daylighting Red Zones

- San Aleso Avenue
- Saint Elmo Way
- Foerster Street
- Edna Street

Crosswalk Upgrades

- San Anselmo Avenue
- El Verano Way / Northgate Drive
- Saint Elmo Way
- Colon Avenue
- Valdez Avenue
- Hazelwood Avenue

Crosswalk Repainting

- Ridgewood Avenue
- Gennessee Street
- Edna Street

2023 Prop L 5-Year Project List (FY 2023/24 - FY 2027/28)

Neighborhood Transportation Program (EP 25)

Programming and Allocations to Date

Pending March 2025 Board

Agency	Project Name	Phase	Status	Fiscal Year					Total
				2023/24	2024/25	2025/26	2026/27	2027/28	
SFCTA	Neighborhood Program (NTP) Coordination	PLAN/CER	Appropriated	\$100,000					\$100,000
SFMTA	Neighborhood Program (NTP) Coordination	PLAN/CER	Allocated	\$100,000					\$100,000
SFCTA	Neighborhood Program (NTP) Coordination	PLAN/CER	Appropriated		\$100,000				\$100,000
SFMTA	Neighborhood Program (NTP) Coordination	PLAN/CER	Programmed		\$100,000				\$100,000
SFCTA	Neighborhood Program (NTP) Coordination	PLAN/CER	Programmed			\$100,000			\$100,000
SFMTA	Neighborhood Program (NTP) Coordination	PLAN/CER	Programmed			\$100,000			\$100,000
SFCTA	Neighborhood Program (NTP) Coordination	PLAN/CER	Programmed				\$100,000		\$100,000
SFMTA	Neighborhood Program (NTP) Coordination	PLAN/CER	Programmed				\$100,000		\$100,000
SFCTA	Neighborhood Program (NTP) Coordination	PLAN/CER	Programmed					\$100,000	\$100,000
SFMTA	Neighborhood Program (NTP) Coordination	PLAN/CER	Programmed					\$100,000	\$100,000
Any	Neighborhood Program (NTP) Project Placeholder ^{1,2,3,4,5,6}	TBD	Programmed	\$1,065,855					\$1,065,855
Any	Neighborhood Program (NTP) Project Placeholder	TBD	Programmed		\$2,000,000				\$2,000,000
Any	Neighborhood Program (NTP) Project Placeholder	TBD	Programmed			\$1,850,000			\$1,850,000
SFCTA	Walter U Lum Place Public Space Study [NTP] ¹	PLAN/CER	Appropriated	\$236,000					\$236,000
SFMTA	Walter U Lum Place Public Space Study [NTP] ¹	PLAN/CER	Allocated	\$114,000					\$114,000
SFCTA	Inner Sunset Multimodal Safety and Access Study [NTP] ¹	PLAN/CER	Appropriated	\$265,000					\$265,000
SFMTA	Inner Sunset Multimodal Safety and Access Study [NTP] ¹	PLAN/CER	Allocated	\$85,000					\$85,000
SFMTA	Great Highway Gateway [NTP] ²	PLAN/CER	Allocated		\$159,145				\$159,145
SFPW	Clement Street Intersection Improvements ²	PS&E	Allocated		\$25,000				\$25,000
SFPW	Clement Street Intersection Improvements ²	CON	Allocated		\$100,000				\$100,000
SFMTA	District 11 Traffic Calming and Sideshow Deterrence [NTP] ³	PLAN/CER	Allocated		\$50,000				\$50,000
SFMTA	District 11 Traffic Calming and Sideshow Deterrence [NTP] ³	PS&E	Allocated		\$100,000				\$100,000
SFMTA	District 11 Traffic Calming and Sideshow Deterrence [NTP] ³	CON	Allocated		\$550,000				\$550,000
SFMTA	Lincoln Way Traffic Signals [NTP] ⁴	PS&E	Pending (Prior)		\$500,000				\$500,000
SFMTA	Duboce Triangle Slow Streets Study [NTP] ⁵	PLAN/CER	Pending (Prior)		\$250,000				\$250,000
SFMTA	Monterey Boulevard Pedestrian Safety Improvement [NTP] ⁶	PS&E	Pending		\$60,000				\$60,000

2023 Prop L 5-Year Project List (FY 2023/24 - FY 2027/28)

Neighborhood Transportation Program (EP 25)

Programming and Allocations to Date

Pending March 2025 Board

Agency	Project Name	Phase	Status	Fiscal Year					Total
				2023/24	2024/25	2025/26	2026/27	2027/28	
SFMTA	Monterey Boulevard Pedestrian Safety Improvement ⁶ [NTP]	CON	Pending		\$290,000				\$290,000

2023 Prop L 5-Year Project List (FY 2023/24 - FY 2027/28)
 Neighborhood Transportation Program (EP 25)
 Programming and Allocations to Date
 Pending March 2025 Board

Agency	Project Name	Phase	Status	Fiscal Year					Total
				2023/24	2024/25	2025/26	2026/27	2027/28	
Total Programmed in 2023 5YPP				\$1,965,855	\$4,284,145	\$2,050,000	\$200,000	\$200,000	\$8,700,000
Total Allocated and Pending				\$900,000	\$2,184,145	\$0	\$0	\$0	\$3,084,145
Total Unallocated				\$1,065,855	\$2,100,000	\$2,050,000	\$200,000	\$200,000	\$5,615,855
Total Programmed in 2023 Strategic Plan				\$4,050,000	\$2,200,000	\$2,050,000	\$200,000	\$200,000	\$8,700,000
Deobligated Funds				\$0	\$0	\$0	\$0	\$0	\$0
Cumulative Remaining Programming Capacity				\$2,084,145	\$0	\$0	\$0	\$0	\$0
Pending Allocation/Appropriation									
Board Approved Allocation/Appropriation									

FOOTNOTES:

- ¹ 5YPP amendment to fund Walter U Lum Place Public Space Study [NTP] and Inner Sunset Multimodal Safety and Access Study [NTP] (Resolution 2024-014, 10/24/2023):
 Neighborhood Program (NTP) Project Placeholder: Reduced from \$3,850,000 to \$3,150,000.
 Walter U Lum Place Public Space Study: Added project with \$350,000 in FY2023/24.
 Inner Sunset Multimodal Safety and Access Study [NTP Planning]: Added project with \$350,000 in FY2023/24.
- ² 5YPP amendment to fund Great Highway Gateway and Clement Street Intersection Improvements (Resolution 2025-011, 9/24/2024):
 Neighborhood Program (NTP) Project Placeholder: Reduced from \$3,150,000 to \$2,865,855.
 Great Highway Gateway: Added project with \$159,145 in FY2024/25.
 Clement Street Intersection Improvements: Added projects with \$25,000 PS&E and \$125,000 CON in FY2024/25.
- ³ 5YPP amendment to fund District 11 Traffic Calming and Sideshow Deterrence [NTP] (Resolution 2025-025, 12/17/2024):
 Neighborhood Program (NTP) Project Placeholder: Reduced from \$2,865,855 to \$2,165,855.
 District 11 Traffic Calming and Sideshow Deterrence [NTP]: Added project with \$700,000 in FY2024/25.
- ⁴ 5YPP amendment to fund Lincoln Way Traffic Signals [NTP] (Resolution 2025-029, 2/25/2025):
 Neighborhood Program (NTP) Project Placeholder: Reduced from \$2,165,855 to \$1,665,855.
 Lincoln Way Traffic Signals [NTP]: Added project with \$500,000 in FY2024/25.
- ⁵ 5YPP amendment to fund Duboce Triangle Slow Streets Study [NTP] (Resolution 2025-029, 2/25/2025):
 Neighborhood Program (NTP) Project Placeholder: Reduced from \$1,665,855 to \$1,415,855.
 Duboce Triangle Slow Streets Study [NTP]: Added project with \$250,000 in FY2024/25.
- ⁶ 5YPP amendment to fund Monterey Boulevard Pedestrian Safety Improvement [NTP] (Resolution 2025-0xx, 3/25/2025):
 Neighborhood Program (NTP) Project Placeholder: Reduced from \$1,415,855 to \$1,065,855.
 Monterey Boulevard Pedestrian Safety Improvement [NTP]: Added project with \$350,000 in FY2024/25.

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2024/25
Project Name:	Embarcadero Mobility Resilience Plan
Primary Sponsor:	San Francisco Municipal Transportation Agency

EXPENDITURE PLAN INFORMATION

PROP L Expenditure Plans	Citywide and Modal Planning
Current PROP L Request:	\$150,000
Supervisory Districts	District 02, District 03, District 06

REQUEST

Brief Project Description

Prop L would provide the local match to a \$1.3 million state grant for transportation focused resiliency planning along The Embarcadero from China Basin to Aquatic Cove, and extending inland to approximately Broadway, Powell and 5th streets. The plan would support development of alternatives for the various modes along The Embarcadero to ensure resiliency and connectivity for all major transportation modes and associated infrastructure. The plan aims to align resilience, mobility and economic recovery work in the Financial District and adjacent neighborhoods.

Detailed Scope, Project Benefits and Community Outreach

This plan aims to protect, coordinate, connect, and improve transportation for residents, merchants, visitors and the broader public along The Embarcadero and in surrounding communities such as South Beach, the Financial District and Fisherman's Wharf. This planning will build upon and align with and advance the recommendations of the Waterfront Resilience Program Flood Study Draft Plan, which proposes projects to address anticipated sea level rise, stormwater flooding, and seismic risk, and it will address the mobility needs of northeastern San Francisco, during the construction of the Flood Study projects and following their complete build out. Supported by Caltrans Climate Adaptation Planning funds, the plan will recommend phased improvements to the critical transportation system to reduce construction impacts, improve connections to and along the waterfront for local communities, integrate green infrastructure into the right of way and generate long lasting and integrated public benefits. The plan will identify San Francisco's critical projects and actions needed to ensure the city and region have a connected, safe, thriving and resilient multimodal transportation system for the 21st century.

The Embarcadero Mobility Resilience Plan's objective is to identify a prioritized list of projects to address not only disaster recovery, but to establish resilient flood defenses, protect and enhance multi-modal mobility, and provide safer waterfront access to public spaces. The completed plan will feed into a larger, multi-sectoral resilience master plan for this vital corridor, with an implementation framework that will guide future collaboration. Primary Project Outcomes: Alternative Development of Corridor – identification of corridor alternatives and of the preferred configuration for The Embarcadero corridor to optimize safety, mobility, resilience, and access. Mobility Plan – Suite of key moves that should be pursued by the City and County for further development as methods to enhance

mobility and protect transportation assets. Public Engagement – led throughout to gain input and inform the plan for what a resilient Embarcadero corridor looks like via inclusive community engagement. Implementation Framework – Advance inter-department and inter-agency coordination on key policy issues and funding mechanisms to further the City’s progress toward a resilient waterfront.

See the attached Caltrans Planning Grant application, which provides a more detailed scope of work. Also see attached maps and photos of project area.

Task Descriptions

The proposed scope of work for this study includes:

Task 1. Project Administration – This task consists of the kick-off meeting with Caltrans, interagency meetings, quarterly invoices, progress reports, general project management, and administration.

Deliverable: Quarterly progress updates

Task 2. Consultant Procurement – This task includes the procurement procedures, Request for Proposal, and executed contract with the consultant team.

Deliverable: RFP and executed contract

Task 3. Existing Conditions Analysis – This task includes existing and planned conditions technical memo, and data inventory.

Agency Responsibilities:

- Port of SF: Provide relevant planning documents and data.
- SF Planning: Share land use and urban development information.
- SF Public Works: Provide infrastructure and utilities data.

Deliverables: Existing conditions technical memo, data inventory

Task 4. Analysis - Vision and goals statement, evaluation criteria memo, equity analysis, transportation network and asset analysis, cost-benefit analysis, geometric studies, corridor-scale schematics, conceptual alternatives memo, urban design memo, adaptation strategies memo.

Agency Responsibilities:

- Port of SF: Support integration of resilience strategies with waterfront infrastructure.
- SF Planning: Contribute policy alignment and urban design input.
- SF Public Works: Provide engineering expertise on infrastructure modifications.
- SFCTA: Provide modeling and analysis support.

Deliverables: Vision and goals statement, evaluation criteria memo, equity analysis, transportation network analysis, transportation assets analysis, cost-benefit analysis, geometric studies, corridor-scale schematics and cross-sections, conceptual alternatives technical memo, urban design concepts conceptual memo, and a transportation assessment adaptation strategies memo

Task 5. Public Outreach – This task includes opportunities for the community and other stakeholders to review the project principles and goals, aid in the selection of preferred alternatives, policy recommendations and the draft plan. Outreach activities could include:

- Community-based organization working group
- Focus groups
- Individual meetings or attendance at existing community meetings
- Open houses and pop-ups
- Online webinars and surveys

Agency Responsibilities:

- Port of SF: Coordinate outreach related to waterfront users.
- SF Planning: Align engagement with broader city planning efforts.

- SF Public Works: Provide input on public infrastructure concerns

Deliverables: Outreach and engagement plan, project website, public engagement collateral

Task 6. Advisory Committee Meetings – This task involves the convening of a technical advisory committee in which local and regional agencies and subject matter experts can provide feedback on key project decisions.

Agency Responsibilities:

- Port of SF, SF Planning, SF Public Works, SFCTA: Participate in TAC meetings, provide feedback on project deliverables.

Deliverables: TAC meeting notes.

Task 7. Draft and Final Plan – Final study and conceptual plans. The plan will include program and policy recommendations, governance and decision-making framework for plan implementation, recommended projects.

Agency Responsibilities:

- Port of SF: Ensure waterfront resilience strategies are integrated.
- SF Planning: Align policies with city planning frameworks.
- SF Public Works: Support infrastructure feasibility and adaptation strategies.
- SFCTA: Provide transportation funding and policy insights.

Deliverables: Draft plan, policy memo, public comments

Task 8. SFMTA Board Review/Approval - Board agenda, presentation materials, meeting minutes, resolution (if applicable).

Project Location

The Embarcadero between Hyde Street Pier and Mission Creek

Is this project in an Equity Priority Community?	Yes
Does this project benefit disadvantaged populations?	Yes

Project Phase(s)

Planning/Conceptual Engineering (PLAN)

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	\$150,000.00

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2024/25
Project Name:	Embarcadero Mobility Resilience Plan
Primary Sponsor:	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)	Apr-May-Jun	2024	Apr-May-Jun	2026
Environmental Studies (PA&ED)				
Right of Way				
Design Engineering (PS&E)				
Advertise Construction				
Start Construction (e.g. Award Contract)				
Operations (OP)				
Open for Use				
Project Completion (means last eligible expenditure)			Apr-May-Jun	2026

SCHEDULE DETAILS

Community outreach will occur at the outset of the project, through small stakeholder interviews in the second quarter of 2024, to understand public interests and circulation needs and continue throughout the planning phase of the project. After the initial outreach, public engagement will focus on soliciting feedback on proposed alternatives.

Task 1. Project Administration – April 2024 – April 2026

Task 2. Consultant Procurement – April 2024 – May 2025

Task 3. Existing Conditions Analysis – October 2024 – March 2025

Task 4. Analysis – May 2025 – January 2026

Task 5. Public Outreach – April 2024 – April 2026

Task 6. Advisory Committee Meetings – April 2025 – April 2026

Task 7. Draft and Final Plan – January 2026 – March 2026

Task 8. Board Review/Approval – April 2026

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2024/25
Project Name:	Embarcadero Mobility Resilience Plan
Primary Sponsor:	San Francisco Municipal Transportation Agency

FUNDING PLAN - FOR CURRENT REQUEST

Fund Source	Planned	Programmed	Allocated	Project Total
EP-228: Citywide and Modal Planning	\$0	\$150,000	\$0	\$150,000
Caltrans Climate Adaption Planning Grant	\$0	\$1,320,000	\$0	\$1,320,000
Port Funds	\$0	\$80,000	\$0	\$80,000
Phases In Current Request Total:	\$0	\$1,550,000	\$0	\$1,550,000

COST SUMMARY

Phase	Total Cost	PROP L - Current Request	Source of Cost Estimate
Planning/Conceptual Engineering	\$1,550,000	\$150,000	Previous work/projects
Environmental Studies	\$0		
Right of Way	\$0		
Design Engineering	\$0		
Construction	\$0		
Operations	\$0		
Total:	\$1,550,000	\$150,000	

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

**San Francisco County Transportation Authority
Prop L/Prop AA/Prop D TNC Allocation Request Form**

MAJOR LINE ITEM BUDGET - EMBARCADERO MOBILITY RESILIENCE PLAN

BUDGET SUMMARY (PLANNING)									
Agency	Task 1 (Caltrans Task 01) - Project Admin.	Task 2 (Caltrans Task 02) - Consultant Procurement	Task 3 (Caltrans Task 1) - Existing Conditions	Task 4 (Caltrans Task 2) - Analysis	Task 5 (Caltrans Task 3) - Public Outreach	Task 6 (Caltrans Task 4) - TAC	Task 7 (Caltrans Task 5) - Draft and Final Plan	Task 8 (Caltrans Task 6) - Board Review	Total
SFMTA	\$ 44,600	\$ 30,000	\$ 29,500	\$ 77,000	\$ 139,000	\$ 5,000	\$ 15,000	\$ 10,500	\$ 350,600
SFCTA	\$ -	\$ -	\$ 2,500	\$ 50,000	\$ -	\$ -	\$ 2,500	\$ -	\$ 55,000
Port	\$ -	\$ -	\$ 2,500	\$ 40,000	\$ 22,500	\$ 2,500	\$ 10,000	\$ 2,500	\$ 80,000
SF Planning	\$ -	\$ -	\$ -	\$ 25,000	\$ -	\$ -	\$ 5,000	\$ -	\$ 30,000
SFPW	\$ -	\$ -	\$ 1,500	\$ 60,000	\$ -	\$ -	\$ 5,000	\$ -	\$ 66,500
Other Labor (Comms)	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ 18,000	\$ -	\$ -	\$ 38,000
Consultant	\$ -	\$ -	\$ 5,000	\$ 525,000	\$ 270,000	\$ 2,000	\$ 125,000	\$ 2,000	\$ 929,000
Other Direct Costs *	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 44,600	\$ 30,000	\$ 41,000	\$ 777,000	\$ 451,500	\$ 27,500	\$ 162,500	\$ 15,000	\$ 1,549,100

* Direct Costs include mailing, reproduction costs room rental fees.

DETAILED LABOR COST ESTIMATE - BY AGENCY (PLANNING)						
SFMTA	Hours	Base Hourly Rate	Overhead Multiplier	Fully Burdened Hourly Cost	FTE	Total
5277 - Transportation Planner I	1500	\$ 49.97	\$ 2.71	\$ 135.65	0.72	\$ 203,475
5288 - Transportation Planner II	500	\$ 60.73	\$ 2.66	\$ 161.48	0.24	\$ 80,740
5289 - Transportation Planner III	400	\$ 72.08	\$ 2.61	\$ 188.13	0.19	\$ 75,252
5290 - Transportation Planner IV	100	\$ 85.45	\$ 2.58	\$ 220.13	0.05	\$ 22,013
5381 - Intern	400	\$ 38.31	\$ 2.81	\$ 107.65	0.19	\$ 43,060
1314 - Public Relations Officer	100	\$ 70.40	\$ 2.62	\$ 184.12	0.05	\$ 18,412
5201 - Junior Engineer	40	\$ 63.43	\$ 2.65	\$ 167.96	0.02	\$ 6,718
5203 - Assistant Engineer	10	\$ 71.64	\$ 2.65	\$ 187.07	0.00	\$ 1,871
Contingency	0	\$ 35.00	\$ 1.00	\$ 35.00	0.00	\$ -
Total	3050.00	547.01	22.29	1387.19	1.47	\$ 451,541
SF Port	Hours	Base Hourly Rate	Overhead Multiplier	Fully Burdened Hourly Cost	FTE	Total
5508 - Project Manager IV	20	\$ 138.50	\$ 1.40	\$ 193.90	0.01	\$ 3,878
5506 - Project Manager III	50	\$ 130.48	\$ 1.40	\$ 182.67	0.02	\$ 9,134
5504 - Project Manager II	200	\$ 110.14	\$ 1.40	\$ 154.20	0.10	\$ 30,839
5502 - Project Manager I	20	\$ 123.80	\$ 1.40	\$ 173.32	0.01	\$ 3,466
0953 - Dep. Director III	20	\$ 116.39	\$ 1.40	\$ 162.95	0.01	\$ 3,259
9251 - Public Relations Manager	10	\$ 123.53	\$ 1.40	\$ 172.94	0.00	\$ 1,729
5291 - Planner III	150	\$ 71.56	\$ 1.40	\$ 100.18	0.07	\$ 15,028
5278 - Planner II	150	\$ 60.30	\$ 1.40	\$ 84.42	0.07	\$ 12,663
1820 - Jr. Admin. Analyst	10	\$ 36.90	\$ 1.40	\$ 51.66	0.00	\$ 517
Total	630.00	911.60	1.40	1276.24	0.30	\$ 80,513
SFCTA	Hours	Base Hourly Rate	Overhead Multiplier	Fully Burdened Hourly Cost	FTE	Total
Deputy Director	16	\$ 106.56	\$ 2.42	\$ 257.88	0.01	\$ 4,126
Senior Planner	269.75	\$ 77.85	\$ 2.42	\$ 188.40	0.13	\$ 50,820
Contingency		\$ 57.88	\$ 2.42	\$ 140.07		\$ -
Total	285.75	242.29	2.42	586.34	0.14	\$ 54,946
SF Planning	Hours	Base Hourly Rate	Overhead Multiplier	Fully Burdened Hourly Cost	FTE	Total
Deputy Director	10	\$ 100.00	\$ 2.00	\$ 200.00	0.00	\$ 2,000
Planner IV	50	\$ 85.45	\$ 2.00	\$ 170.90	0.02	\$ 8,545
Planner III	50	\$ 71.56	\$ 2.00	\$ 143.12	0.02	\$ 7,156
Planner II	100	\$ 60.30	\$ 2.00	\$ 120.60	0.05	\$ 12,060
Total	210.00	317.31	2.00	634.62	0.10	\$ 29,761
SF Public Works	Hours	Base Hourly Rate	Overhead Multiplier	Fully Burdened Hourly Cost	FTE	Total
5211 Engineer/Architect/Landscape Architect Senior	19	\$ 112.59	\$ 2.78	\$ 313.00	0.01	\$ 5,947
5260 - Architectural/Landscape Architectural Assistant I	311	\$ 57.51	\$ 2.78	\$ 159.88	0.15	\$ 49,722
5272 Landscape Architectural Associate II	42	\$ 85.63	\$ 2.78	\$ 238.05	0.02	\$ 9,998
Total	372.00	255.73	2.78	710.93	0.18	\$ 65,667

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2024/25
Project Name:	Embarcadero Mobility Resilience Plan
Primary Sponsor:	San Francisco Municipal Transportation Agency

SFCTA RECOMMENDATION

Resolution Number:		Resolution Date:	
Total PROP L Requested:	\$150,000	Total PROP L Recommended	\$150,000

SGA Project Number:		Name:	Embarcadero Mobility Resilience Plan
Sponsor:	San Francisco Municipal Transportation Agency	Expiration Date:	12/31/2026
Phase:	Planning/Conceptual Engineering	Fundshare:	9.68%

Cash Flow Distribution Schedule by Fiscal Year

Fund Source	FY2025/26	Total
PROP L EP-228	\$150,000	\$150,000

Deliverables

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

2. Upon completion of Task 3 (anticipated March 2025) provide the existing conditions technical memo and data inventory.

3. Upon completion of Task 4 (anticipated January 2026) provide the vision and goals statement, evaluation criteria memo, equity analysis, transportation network analysis, transportation assets analysis, cost-benefit analysis, geometric studies, corridor-scale schematics and cross-sections, conceptual alternatives technical memo, urban design concepts conceptual memo, and a transportation assessment adaptation strategies memo.

4. Upon completion of Task 5 (anticipated April 2026) provide the outreach and engagement plan and public engagement collateral.

5. Upon completion of Task 7 (anticipated March 2026) provide draft and final study and concept plans.

Notes

1. Reminder: All flyers, brochures, posters, websites and other similar materials prepared with Prop L funding shall comply with the attribution requirements established in the Standard Grant Agreement.

Metric	PROP AA	TNC TAX	PROP L
Actual Leveraging - Current Request	No PROP AA	No TNC TAX	90.32%

Metric	PROP AA	TNC TAX	PROP L
Actual Leveraging - This Project	No PROP AA	No TNC TAX	90.32%

San Francisco County Transportation Authority Allocation Request Form

FY of Allocation Action:	FY2024/25
Project Name:	Embarcadero Mobility Resilience Plan
Primary Sponsor:	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:	Maya Price	Kathryn Studwell
Title:	Transportation Planner	Grant Administration Manager
Phone:	(415) 646-2457	(415) 517-7015
Email:	maya.price@sfmta.com	kathryn.studwell@sfmta.com

SCOPE OF WORK

Project Information	
Grant Category	Climate Adaptation - Sustainable Transportation Planning Grant Program
Grant Fiscal Year	FY 2023-24
Project Title	Embarcadero Mobility Resilience Plan
Organization (Legal name)	San Francisco Municipal Transportation Agency

Disclaimer

Agency commits to the Scope of Work below. Any changes will need to be approved by Caltrans prior to initiating any Scope of Work change or amendment.

Introduction

The Embarcadero Mobility Resilience Plan is designed to seamlessly follow in the footsteps of the collaborative Waterfront Resilience Program (WRP) and related United States Army Corp of Engineers and Port of San Francisco Coastal Waterfront Flood Study (Flood Study). Through the USACE Flood Study, the WRP is developing waterfront-wide adaptation strategies, a locally preferred plan, and a tentatively selected plan through a robust multi-stakeholder process. This process will establish a preferred line of defense along the waterfront, including the project area's stretch of the Embarcadero. Preliminary findings are pointing towards a likely elevating of the Embarcadero by up to 7 feet to protect against coastal flooding.

SFMTA's transportation impact assessment of the current Draft Waterfront Adaptation Strategies forecasts significant disruption to the transportation networks and related facilities. A no-action strategy would have the most devastating consequences for the city. The WRP's Preferred Waterfront Adaptation Strategy will be completed in late 2023. That Strategy will not include recommendations, plans or strategies for adapting the transportation infrastructure along and near the Embarcadero to the anticipated preferred alternative calling for a 7-foot elevation of the waterfront. There will be a need to define how the reimagined Embarcadero will function for the many modes of transportation that depend on it. In addition, the SFMTA impact assessment also shows that the construction of the preferred alternative would be disruptive to the transportation network, and the city requires a plan for investments and improvements to mitigate these disruptions from construction that will need to get underway soon. The proposed Embarcadero Mobility Resilience Plan will build off the current Waterfront Resilience Program and the Preferred Waterfront Adaptation Strategy to identify specific transportation infrastructure investments required to adapt the existing complex, multijurisdictional transportation system to a likely future elevated waterfront.

The San Francisco Waterfront Coastal Flood Study and Waterfront Resilience Program will identify a preferred plan for protecting the city's waterfront from sea level rise and seismic risks in fall 2023. Working with its partner, the Port of San Francisco, and federal, state, regional and local agencies, the SFMTA will, through the Embarcadero Mobility Resilience Plan, identify specific adaptation projects and strategies to protect critical local, regional, and state transportation infrastructure against sea level rise, inland flooding, and seismic risks. The Plan will identify a

prioritized list of projects to address not only disaster recovery, but to establish resilient flood defenses, protect and enhance local and regional multi-modal mobility, advance travel choices that reduce greenhouse gas emissions, and provide enhanced waterfront access to create a vibrant, safe, connected, and resilient transportation system.

Background

The Bay Area's multiple interdependent transportation systems and governance structures result in a very complex multi-modal transportation network along San Francisco's northern waterfront. The transportation system includes critical surface connections to the Salesforce Transit Center and future High-Speed Rail terminal, the Market Street transportation corridor (including the BART/Muni subway system), the Embarcadero multi-modal boulevard (including light rail and historic streetcar lines), the flagship Ferry Terminal, and connecting ramps to/from Interstate 80 and the Bay Bridge. Additionally, the unique waterfront transportation system includes local and regional bus transit options and critical layover facilities, a bike-share system, a network of protected bicycle facilities, and well-connected pedestrian pathways. Together these transportation elements provide critical mobility and access, particularly for several disadvantaged communities within San Francisco and the region.

The city's 2020 *Sea Level Rise Vulnerability and Consequences Assessment* forecasts the Embarcadero roadway and surrounding buildings near the eastern terminus of Market Street will be substantially inundated during the 1% annual chance coastal event. This would result in damages and severe disruption to BART and Muni riders, which could take more than one year to fully repair. The Folsom Portal, which is vulnerable to flooding today, serves a critical role in the Muni system, and its outage will disrupt service on multiple lines throughout the city. Access to state transportation routes including I-280 and I-80 could also be disrupted. Flooding is anticipated to hinder transportation services to disadvantaged communities, leading to lost wages and a loss of mobility options. This project will advance the critical path planning necessary to adapt these key assets in the face of sea level rise and seismic risk.

The *Embarcadero Seawall Multi-Hazard Risk Assessment* (MHRA) verified that the Embarcadero corridor's transportation systems and assets are vulnerable to earthquake and sea level rise hazards and provided estimates of monetized physical damages and downtime/restoration for the roadway, utilities, and light rail. The MHRA forecasts moderate to severe earthquake damage to the Embarcadero roadway for most of the area north of the Bay Bridge, with more extensive damage in the northbound lanes. In addition to disrupting vehicle trips on the Embarcadero and its surrounding roadways, such damage would have ripple effects on the regional network. Reductions in roadway capacity would increase congestion on both I-80 and I-280. The predicted damage of a 225-year earthquake to the light rail tracks indicates a minimum 1-to-2-year restoration period, highlighting the following areas of special concern: Embarcadero at Bay, Chestnut & Jackson where track transitions on/off the combined sewer system transport and storage box; the Ferry Building area including special trackwork at Don Chee Way & Mission; and Folsom St. special trackwork. Extended damages to the Embarcadero tracks would impact approximately 250,000 light rail service trips, disrupting the entire transit system; the tracks along the Embarcadero link the citywide light rail network with critical maintenance facilities to the south.

Related Planning Efforts

The Embarcadero Mobility Resilience Plan will synthesize and incorporate the significant work undertaken by the City and County of San Francisco over the past several years to develop recommendations to enhance the resilience of the Embarcadero transportation corridor. Related planning efforts and interagency studies which the project team will synthesize and build upon include:

- SFMTA Embarcadero Enhancement Project

- Better Market Street Project
- Port Waterfront Plan Update
- Lifelines Restoration Performance Project
- Embarcadero Seawall Multi-Hazard Risk Assessment (MHRA)
- Sea Level Rise Vulnerability and Consequences Assessment
- Hazards and Climate Resilience Plan (formally the City's Local Hazard Mitigation Plan)
- Disaster Response Tabletop Exercise (DRX)
- BART Sea Level Rise Vulnerability Assessment funded by Caltrans
- ConnectSF

The transportation and infrastructure projects emerging from the Embarcadero Mobility Resilience Plan have the potential to radically transform and improve the efficacy and resiliency of the waterfront's transportation facilities and services. However, without an adaptive framework that supports iterative design, project sequencing and community engagement, these projects could largely occur in isolation from one another and leave important opportunities unrealized. The number of public utilities and services located within the Embarcadero corridor makes interagency coordination paramount to ensuring resilience in the face of disasters. The Embarcadero Mobility Resilience Plan will therefore include an implementation framework to ensure coordination across agencies and examine financing options to deliver the recommended transportation and infrastructure projects.

Project Area

The multi-modal transportation system along San Francisco's northern waterfront is a major transportation corridor that connects the city to the region. The Embarcadero Mobility Resilience Plan project area is bounded by The Embarcadero along the Bay, from Fisherman's Wharf at the north to 4th and King at the southeast, then bounded to the west along 4th to Powell to Columbus to Bay to Van Ness in the northwest. (See attached map: Study Area & Existing Multi-Modal Network).

In addition to critical transportation assets, this project area includes the city's financial district, popular tourist destinations, and a diversity of neighborhoods. Based on local, regional, and state screening tools, there are multiple disadvantaged communities within and adjacent to the project area. The MTC Equity Priority Community Fisherman's Wharf falls within the northern portion of the project area, and in the middle sit Chinatown, North Beach, and the Tenderloin. The South of Market (SoMa) neighborhood that is considered a San Francisco Environmental Justice Community is within the southern portion of the project area. The project team plans to engage the public and local organizations representing these communities frequently over the course of the project.

Project Stakeholders

The SFMTA will contract with a consulting firm to deliver this scope of work. The consultant will assist with the synthesis of existing conditions, public outreach, technical analysis, alternatives development, and the production of an implementation framework and final plan. The lead city partner on this project will be the Port of San Francisco. Other critical partner agencies include the San Francisco Department of Public Works, the San Francisco Public Utilities Commission, the San Francisco Planning Department, the San Francisco Bay Area Water Emergency Transportation Authority (WETA), and Bay Area Rapid Transit (BART). The project team will coordinate with regional climate adaptation efforts being led by the Metropolitan Transportation Commission, Association of Bay Area Governments, and Bay Conservation and Development Commission (BayAdapt, Regional Shoreline Adaptation Plan). Community-based organizations and local stakeholders, including neighborhood groups in environmental justice

communities, transportation advocates, and local business associations, will be critical collaborators.

Stakeholders the project team plans to engage include:

- Northern Advisory Committee (NAC)
- Fisherman's Wharf Advisory Committee (FWAC)
- Maritime Commerce Advisory Committee (MCAC)
- Chinatown Community Development Center (CCDC)
- Transportation Research & Improvement Project (TRIP)
- SOMA Pilipinas
- Barbary Coast Neighborhood Association / Golden Gateway Apartments
- South Beach / Rincon Hill / Mission Bay Neighborhood Association
- North Beach Neighbors
- Telegraph Hill Dwellers Association
- Fisherman's Wharf Restaurant Association
- Fisherman's Wharf Community Benefit District (CBD)
- The East Cut CBD
- Financial District CBD
- SF Travel
- Hotel Council
- SF Giants
- Hudson Properties

Note: SFMTA and BART are each submitting proposals for adaptation planning projects that have project areas along the waterfront of San Francisco. BART and SFMTA are committed to coordinating and working in a collaborative manner to achieve the objectives stated in their respective proposals. However, the proposals from each agency are independent of each other with their own utility, need, and objectives.

Overall Project Objectives

- Provide opportunities to create visionary, connected, safe, equitable, and resilient multimodal corridors that improve access and economic opportunities and are designed at elevations that are compatible with future coastal flood defenses.
- Further define the city's preferred line of defense along the Embarcadero to develop design concepts that can meet near- and long-term demands and increase the resilience of the multi-modal transportation system through the protection, enhancement, and adaptation of critical transportation infrastructure.
- Enhance the resilience of the Embarcadero and nearby streets, rail, and transportation assets to increase their functioning before, during, and after-shocks and stresses, including a seismic event, storm event flooding, and flooding from sea level rise.
- Identify improvements to disaster response assets to facilitate federal, state, regional, and local disaster response.
- Develop a Mobility Resilience Plan that advances equity, ensures the economic vitality of the city and the region, and maintains a viable alternative to automobiles, thereby, reducing particulate matter and greenhouse gases.
- Identify projects that maximize co-benefits to the community and city as whole
- Improve access and connectivity to and along the corridor with a focus on improving access for adjacent communities such as SoMa and Chinatown

Summary of Project Tasks

Task 1 (Caltrans Task 01): Project Administration

This is an Administrative Task that shall only be charged against by the Grantee for the Administration of this grant project. Costs for this task cannot exceed 5% of the grant award amount.

Grantee will manage and administer the grant project according to the Grant Application Guidelines, Regional Planning Handbook, and the executed grant contract between Caltrans and the grantee.

Project administration ensures that the project is moving on schedule, on budget and in compliance with all Caltrans invoicing and reporting requests. Per Caltrans requirements, it entails the project kick-off, invoicing, and quarterly reports.

Kick-off Meeting with Caltrans

The SFMTA will host an administrative kick-off meeting with Caltrans to discuss project scope, schedule and expectations as well as grant procedures and administration including invoicing, quarterly reporting, and all other relevant project information. The meeting will be summarized with meeting notes.

Invoicing

Complete invoice packages will be submitted to Caltrans District staff based on milestone completion, which will be done quarterly.

Quarterly Reports

Quarterly reports will be submitted to Caltrans District staff, providing a summary of project progress and grant/local match expenditures.

Task Deliverables
<ul style="list-style-type: none"> • Kick-off meeting with Caltrans • Meeting Notes • Quarterly invoices and progress reports

Task 2 (Caltrans Task 02): Consultant Procurement

Grantee will procure a consultant, consistent with state and federal requirements, Local Assistance Procedures Manual for procuring non-Architectural and Engineering consultants, the Grant Application Guide, Regional Planning Handbook, and the executed grant contract between Caltrans and the grantee.

The SFMTA shall contract with a consultant to deliver the Scope of Work. The contract will be completed in full accordance with City and County of San Francisco contracting rules in addition to complying with Caltrans contracting regulations and federal requirements. The goal of the contract will be to provide strategic support for public participation activities, lead data collection and analysis, synthesize existing plans and conditions, conduct analysis, develop preliminary alternatives and final recommendations, and complete a final report.

Task Deliverables
<ul style="list-style-type: none"> • SFMTA current procurement procedures • Copy of the Request for Proposal • Copy of the contract between consultant and SFMTA and any amendments

Task 3 (Caltrans Task 1): Existing Conditions

The project team will examine the existing and planned conditions in the project area and will synthesize and organize the relevant findings and recommendations from recent and ongoing planning and design efforts in the planning area with an emphasis on transportation-related content. The project team will collect, centralize and develop data resources that reflect current and projected scenarios and identify data and information gaps that will help to understand the existing and projected patterns of use, movement within the project area, opportunities for the integration of nature-based solutions, and the risks to the transportation system and waterfront. In addition to transportation data, additional data resources may include demographic, economic, and seismic data sets. Portions of the collection, examination and synthesis of existing conditions and data sets may start ahead of the selection of a consultant team to get project tasks underway and ensure the completion of key deliverables. As part of this task, a kick-off meeting with partners will be held and a Project Charter will be finalized.

Kick-off Meeting with partners

After the initial kick-off meeting with Caltrans and once the consultant team is selected, the SFMTA will host a second kick-off meeting in coordination with the consultant and key partners, including the Port. Attendees will review and discuss a draft Project Charter, to be developed ahead of the meeting. Caltrans staff will be invited. This meeting presents an opportunity to introduce all project team members, discuss and confirm shared project commitments, and align expectations and schedules. The meeting will be summarized with meeting notes.

Project Charter

The project team will draft a Project Charter prior to the second Project Kick-Off Meeting. Partner agency roles and responsibilities will reflect the time and effort that each team will contribute, which agency is the lead on tasks, methods for reviewing and agreeing to deliverables, and expectations of the team members. The Project Charter will also clearly articulate tasks to be addressed in the project scope of work in addition to those tasks that will not be a part of the project scope. Caltrans staff will be invited to provide feedback on the Project Charter. The project team will finalize the Project Charter including the Project Scope of Work, the roles and responsibilities and a finalized schedule after discussion and review at the Kick-Off Meeting with partners.

Existing and Planned Conditions

The Existing Conditions Report will provide a comprehensive assessment of the project area's transportation network, land use, demographics, and infrastructure. It will include an analysis of current, planned, and historic conditions, as well as future risks and equity impacts. Key elements of transportation-related information in the final deliverable include:

Existing Conditions Analysis

Transportation Infrastructure: Documentation of roadway networks, transit facilities, pedestrian and bicycle infrastructure, and freight corridors.

Transit Services: Assessment of existing public transportation routes, ridership levels, and connectivity with other modes.

Traffic and Mobility Patterns: Analysis of vehicle, pedestrian, and bicycle traffic volumes, congestion points, and accessibility.

Land Use and Development Context: Examination of how current and planned developments interact with transportation systems.

Future Risks & Constraints

Flood and Seismic Risks: Assessment of vulnerabilities in transportation infrastructure due to climate change, sea-level rise, and seismic activity.

Infrastructure Coordination: Identification of overlapping infrastructure projects with key city and regional agencies (e.g., Port of SF, SF Public Works, SFPUC, BART, SFMTA).

Equity Considerations

Historical & Present-Day Disparities: Evaluation of past and ongoing transportation-related impacts on Equity Priority Communities (EPCs).

Community Input: Findings from public outreach on transportation access and mobility challenges.

Data Inventory & Technical Analysis

Quantitative Data Collection: Compilation of transportation model outputs, traffic counts, demographic and economic data, and utility information.

Gap Analysis: Identification of missing data or additional research needs for transportation network improvements.

The project team will also review materials relating to the Tentatively Selected Plan and Locally Preferred Plan from the U.S. Army Corps of Engineers (USACE) San Francisco Waterfront Coastal Flood Study, including conceptual engineering concepts, costs, benefits, and impacts. The project team will also review other relevant past studies, which include but are not limited to:

- Sea Level Rise Vulnerability and Consequences Assessment
- Sea Level Rise Action Plan
- Embarcadero Seawall Multi-Hazard Risk Assessment (MHRA)
- San Francisco Climate Action Plan
- Waterfront Resilience Program (including its Living Seawall Pilot)
- ConnectSF

Task Deliverables
<ul style="list-style-type: none"> • Meeting notes from project kick-off with consultant • Existing and planned conditions technical memo • Data inventory • Summary memo

Task 4 (Caltrans Task 2): Analysis

Analysis includes a series of tasks that the project team will execute to develop, refine, and select a preferred alternative for the Embarcadero corridor. After documenting existing conditions and inventorying data, the project team will establish project goals and a vision with extensive public input. Building upon the vision and goals, the project team will establish evaluation criteria to assess alternatives. The project team will use a series of technical studies and analyses to inform the refinement of alternatives. Integrating public input and the findings of the analysis, the project team will finalize and select a preferred alternative for the Embarcadero corridor.

Vision and Goals

The project team will develop a vision and set of goals to guide the work. The vision for the multi-modal transportation system will address climate and seismic risk, jobs and housing growth

projections and urban mobility trends. The goals will guide all future tasks in the scope, including criteria selection, design concept development, refinement, alternative selection, and implementation recommendations. The vision and goals will integrate key policy drivers of the city (transit-first, Vision Zero, Climate Action Plan, Racial Equity Action Plan) and existing transportation planning projects. They will be a product of collaboration with the partner agencies, key stakeholders and community engagement involving members of disadvantaged communities and transit-dependent populations. Over the course of the project, the project team may need to update the vision and goals.

Evaluation Criteria

The project team will develop criteria that will help agencies, stakeholders and the public to evaluate the preliminary design concepts and ultimately identify a preferred alternative. The project vision and goals will inform the evaluation criteria. The evaluation criteria will build upon those developed for the Waterfront Resilience Program and may include but not be limited to: climate resiliency metrics; equity metrics; travel time; transit degradation; emissions from vehicle-miles traveled; congestion; public safety; and constructability. The project team will engage the working group and public in reviewing and refining the evaluation criteria.

Preliminary Alternative Development

The project team will develop preliminary design concept alternatives that are consistent with the project goals and that reflect the long-term vision of the Embarcadero's multi-modal transportation system. The team will catalogue "living seawall" opportunities from the Waterfront Resilience Program and identify additional nature-based solutions with project partners to be evaluated. The project team will add further detail to the preferred line of defense strategy identified in the Locally Preferred Plan of the USACE Flood Study by developing a range of alternative design concepts for the Embarcadero roadway and Promenade which will include nature-based options. The project team will develop both near-term and long-range transportation improvements within the project area. Through a coordinated public engagement effort, the project team will share the preliminary design concept alternatives with the working group, stakeholders, agencies and the public. The project team will assess the alternatives using the evaluation criteria.

Equity Analysis

The project team will produce an equity analysis that utilizes best practices such as the Government Alliance on Race & Equity (GARE) *Racial Equity Tool* and San Francisco's Environmental Justice Framework. This equity analysis will be rooted in the project goals and vision, and it will start with the identification of key planning questions relevant to equity. The analysis will have a special emphasis on identified Environmental Justice Communities in San Francisco, and will build off Cal EnviroScreen, Equity Priority Communities, and Environmental Justice Communities metrics to develop a more nuanced approach sensitive to the needs and identities of local vulnerable communities.

Transportation Network and Assets Analysis

The transportation network and transit facilities analysis will guide the development of alternatives and examine construction-phase traffic and mobility issues. The focus will be on understanding the origin/destination of traffic, future travel demand across the multimodal system and overall capacity and constraints, current shortcomings, and opportunities of the multimodal network. The project team will determine how climate change alters multimodal operations on key streets either temporarily or permanently and will include alternatives analysis for key corridors and climate resilient transit facilities. This analysis will build upon the previously conducted transportation impacts assessment for the USACE Coastal Flood Study, which evaluated impacts on both transportation networks and facilities by various line of defense strategies during construction and build-out at different time horizons.

Geometric Analysis

Geometric studies will increase the understanding of the feasibility of design concepts in coordination with grade changes driven by the previously identified coastal flood defense system, including considerations for grade changes across intersections and key transects, known “pinch points”, considerations for rail design, requirements for vehicular access for maritime uses, subterranean utilities and infrastructure, and emergency response needs.

Cost-Benefit Analysis

The project team will prepare a cost-benefit analysis consistent with pertinent federal guidelines and will integrate equity considerations. This effort is anticipated to include workshops to vet assumptions, gather information, and gain buy-in from stakeholders to move the analysis forward. The cost-benefit analysis will inform the alternatives selection.

Alternatives Refinement and Selection

The project team will utilize findings from the transportation network analysis, assets analysis, and stakeholder engagement to screen initial roadway and urban realm alternatives. Within this task the project team will develop up to three (3) conceptual configurations of the Embarcadero roadway based on the existing conditions assessment and preceding technical studies and analyses. The corridor configurations will reflect the line of defense (high point of the coastal flood defense system) and adaptation zone (area needed to gain elevation/ change grades) from the Locally Preferred Plan identified through the USACE Coastal Flood Study.

The project team will also develop urban design concepts for the Embarcadero corridor. Urban design concepts will consider design of public spaces, opportunities for green infrastructure, pedestrian access and desire lines, accessibility/Universal Design principles, view corridors, public space activation, relation to historic bulkhead buildings, wharves, and piers (building on previous concept studies), and location of key public space elements.

In refining corridor design concepts, the project team will consider urban design concepts, lane configurations, turning movements, transit operations, mode, stations, and configurations, safe bicycle and pedestrian facilities, loading and parking operations, green infrastructure/ stormwater management concepts, biodiversity impacts, and identified utility relocation/adaptation strategies. To arrive at a preferred alternative, the project team will utilize analysis findings, the evaluation criteria, and comprehensive engagement.

Transportation Asset Adaptation Strategies

The project team will identify specific asset-based adaptation strategies for critical mobility assets in the project area that require special attention. These strategies will be designed to be phased in over time as individual assets become increasingly vulnerable to rising sea levels. The project team will develop mobility asset-specific adaptation for critical facilities to be paired alongside transportation improvements which may include nature-based solutions.

Task Deliverables
<ul style="list-style-type: none"> • Vision and goals statement • Evaluation criteria memo • Equity analysis • Transportation network analysis • Transportation assets analysis • Cost-benefit analysis • Embarcadero geometric studies • Corridor-scale schematics and cross-sections • Conceptual alternatives technical memo • Urban design concepts technical memo • Transportation asset adaptation strategies memo

Task 5 (Caltrans Task 3): Public Outreach

Outreach and engagement is a fundamental component of the planning process and will provide an understanding of the issues concerning the community in relationship to transportation and resiliency. Public input will form the basis of a guiding vision and goals for the project. The project team will work with residents, businesses, and other stakeholders to understand the vulnerabilities and consequences of sea level rise, coastal flooding, earthquakes, and other hazards in the project area. To best coordinate public involvement throughout the project, the project team will craft a public engagement and outreach plan early on as required by SFMTA policy. Engaging directly and authentically with the public is a significant piece of the proposed work of this project, and the project team will leverage ongoing work of the city and the Port.

The public outreach and engagement plan will specify the exact points of engagement, though the scope identifies several deliverables that would involve the public. The project team will collaborate with the public on developing the vision and goals in Task 2. The public will review the evaluation criteria used to assess design concepts. They will also provide feedback directly on the design concepts to help in the selection of alternatives. Ahead of plan finalization, the public will have an opportunity to review all components of the draft plan, which will include programmatic and policy recommendations and a governance and decision-making framework. Additional points of public engagement will be clarified in a final engagement plan, which will depend upon the final project scope and tasks as agreed to in the Project Charter.

Public Engagement Plan

The project team will develop a public outreach and engagement plan that will align expectations among agencies and stakeholders at the beginning of the project. The plan will identify the specific goals of outreach, including whose voices need to be heard and at what points in the process. The outreach plan will identify stakeholders and work with them to clarify the decision space for different stakeholders throughout the life of the project. It will define messaging goals, as well as detail a media and advertising strategy. The plan will identify opportunities to partner with other agencies' outreach efforts. The public engagement will build upon existing planning efforts and integrate new input to develop a future vision, adaptation strategies and alternatives. This effort will utilize the SFMTA's award-winning formal public engagement approach – Public Outreach and Engagement Team Strategy (POETS) – and will result in a plan outlining the appropriate level of public participation for each task and the public participation technique best suited to achieve that level of public input. This will directly inform all subsequent tasks related to public participation and community engagement.

Public Engagement Activities

The project team will utilize public engagement activities that are inclusive, culturally nuanced, held at times and places that are convenient, and accessible in multiple languages, empowering communities, especially those who do not or have never participated in the public process, to participate fully and provide their input. At different stages of the project, engagement activities will be used to inform, involve, and collaborate with the public, enlisting their review and feedback on important deliverables while documenting their concerns.

The project team intends to deploy a variety of engagement activities, which will be fully detailed in the finalized public engagement plan. To disseminate information about the project and frame critical questions about the Embarcadero, the project team will likely produce a website, develop videos, publish content on social media, advertise in-language within local newspapers (print and online), distribute mailers, send staff to present at existing meetings of community groups, hold open houses in-person and online webinars, host walking tours (up to 8), train staff ambassadors, and potentially staff a rented booth at key times. To collect input on drafted deliverables, the project team will utilize a variety of tools including intercept questionnaires administered by trained ambassadors, online surveys, public meetings (virtual and in-person), and tabling at pop-ups. For points of more focused collaboration, the team will

deploy specialized online tools, participatory mapping, and design charrettes (up to 4). Subject to change upon completion of the final project scope and outreach plan, the project team might host as many as 20 in-person meetings while sending staff to represent the project at over 40 existing events hosted by other organizations. For this array of activities, the project team will need to produce audio, video, and print content in digital and hard-copy that will require translation as well.

Outreach will include targeted activities to ensure critical constituents are engaged and outlets for feedback are provided. The outreach plan will document different activities specifically tailored to youth involvement, engagement of the business sector, and engagement of local residents (at least 2-4 meetings for each). There will be at least two targeted focus groups with members of disadvantaged communities and transit dependent populations who travel through or work in the project area. Meetings/focus groups will document the current needs and concerns from these community members, understand values and tradeoffs of travel decisions for disadvantaged community members, and capture feedback on strategies and alternatives developed under the project.

Task Deliverables
<ul style="list-style-type: none"> • Public outreach and engagement plan • Project website • Public input: surveys, presentations, on-line meetings • Translation of all documents and presentation into multiple languages • Community engagement events • Summary notes from engagement events

Task 6 (Caltrans Task 4): Advisory Committee Meetings

The project team will identify and engage all relevant local, regional and state agencies, including Caltrans, to take part in a Technical Advisory Committee (TAC) to ensure coordination among key partners. TAC membership will prioritize agencies essential for the successful implementation of the mobility plan, including the Port of San Francisco, the SF Department of Public Works, the SF Public Utilities Commission, BART, and others. The TAC could meet bi-monthly or at key project milestones, but it is scoped to meet at least ten (10) times throughout the project lifecycle. The project team would produce meeting agendas and record meeting notes that feature a list of attendees and action items.

Task Deliverables
<ul style="list-style-type: none"> • Core project team meeting notes • TAC meeting notes

Task 7 (Caltrans Task 5): Draft and Final Plan

The Embarcadero Mobility Resilience Plan will guide, coordinate and align transportation investments and improvements within the project area. In the following tasks, the project team will ensure that non-infrastructure programs and policies are included as part of the final mobility resilience plan, along with considerations for sequencing, phasing, funding, and interagency coordination. Here the project builds upon the planning efforts and partnerships that exist between local and regional agencies, private stakeholders and the community to develop an implementation framework for action and decision-making.

Program and Policy Recommendations

The project team will identify key policy questions associated with plan implementation and develop recommendations. This will require a review of the General Plan and its associated

Elements and Area Plans, sea level rise guidance, historic and cultural preservation, and relevant policies such as those in the San Francisco Bay Plan, San Francisco Waterfront Special Area Plan, Plan Bay Area 2050, and ConnectSF. The partner departments will identify key supporting and potential conflicting policies to the eventual Embarcadero Mobility Resilience Plan. They will also identify policy gaps and opportunities for non-infrastructure improvements, such as transportation demand management strategies or curb management programs. The final deliverable will be a set of programmatic and policy recommendations to be included alongside investment priorities in the final Plan. The project team will select these program and policy recommendations with a particular emphasis on their role in advancing equity, representation, and inclusiveness for disadvantaged communities.

Governance and Decision-Making Framework for Plan Implementation

The project team will develop draft governance and a decision-making framework to guide implementation of the Plan. This framework will make recommendations about governance strategies and configurations to design, fund, build, operate and maintain multi-benefit infrastructure such as flood defense infrastructure. It will explore best management options for sharing costs among multiple agencies with varied missions as a way of bringing greater alignment and multiple benefits to the city in a coordinated and collaborative manner. The project team will also compile and review agency-specific funding sources, limitations, and restrictions, as well as major potential types of funding and financing available to deliver a phased reconstruction of the towards resilience goals.

Draft and Final Embarcadero Mobility Resilience Plan

The Embarcadero Mobility Resilience Plan will integrate the public engagement, analysis, preferred alternatives, and implementation framework into a single document that identifies a prioritized list of adaptation projects and strategies for the SFMTA and partner agencies to pursue. The deliverables of the preceding tasks are designed to roll up into the final plan document, which will catalogue the memos and findings of the preceding tasks. The project team will start with a draft plan, an easily accessible document suitable for online viewing. The draft plan will be circulated among the public, community partners, TAC members, active stakeholders, and key decisionmakers. Feedback will be solicited and documented as a list of comments. The project team will engage in a series of edits to incorporate feedback into the final version of the plan.

Task Deliverables
<ul style="list-style-type: none"> • Programmatic and policy recommendations technical memo • Implementation framework recommendation technical memo • Draft Plan • Public Review – list of comments • Final Plan that includes a summary of next steps towards implementation, credits FHWA, FTA, and/or Caltrans on the cover or title page, submitted to Caltrans in an ADA accessible electronic copy.

Task 8 (Caltrans Task 6): Board Review/Approval

The project team will brief key agency boards and commissions of the project status through meetings, emails and at least one presentation prior to final adoption. Upon completion of the Plan, the project team will present the Plan to the SFMTA Board of Directors and the Port Commission and other relevant decision-making bodies. The project team will develop presentation materials and will save meeting minutes from the board hearings.

Task Deliverables

- Board Agenda
- Presentation materials
- Meeting minutes and resolution (if appropriate) from Board hearings

Summary of Task Descriptions:

Task Descriptions

The proposed scope of work for this study includes:

Task 1. Project Administration – This task consists of the kick-off meeting with Caltrans, interagency meetings, quarterly invoices, progress reports, general project management, and administration.

Deliverable: Quarterly progress updates

Task 2. Consultant Procurement – This task includes the procurement procedures, Request for Proposal, and executed contract with the consultant team.

Deliverable: RFP and executed contract

Task 3. Existing Conditions Analysis – This task includes existing and planned conditions technical memo, and data inventory.

Agency Responsibilities:

- Port of SF: Provide relevant planning documents and data.
- SF Planning: Share land use and urban development information.
- SF Public Works: Provide infrastructure and utilities data.

Deliverables: Existing conditions technical memo, data inventory

Task 4. Analysis - Vision and goals statement, evaluation criteria memo, equity analysis, transportation network and asset analysis, cost-benefit analysis, geometric studies, corridor-scale schematics, conceptual alternatives memo, urban design memo, adaptation strategies memo.

Agency Responsibilities:

- Port of SF: Support integration of resilience strategies with waterfront infrastructure.
- SF Planning: Contribute policy alignment and urban design input.
- SF Public Works: Provide engineering expertise on infrastructure modifications.
- SFCTA: Provide modeling and analysis support.

Deliverables: Vision and goals statement, evaluation criteria memo, equity analysis, transportation network analysis, transportation assets analysis, cost-benefit analysis, geometric studies, corridor-scale schematics and cross-sections, conceptual alternatives technical memo, urban design concepts conceptual memo, and a transportation assessment adaptation strategies memo

Task 5. Public Outreach – This task includes opportunities for the community and other stakeholders to review the project principles and goals, aid in the selection of preferred alternatives, policy recommendations and the draft plan.

Outreach activities could include:

- Community-based organization working group
- Focus groups
- Individual meetings or attendance at existing community meetings
- Open houses and pop-ups
- Online webinars and surveys

Agency Responsibilities:

- Port of SF: Coordinate outreach related to waterfront users.
- SF Planning: Align engagement with broader city planning efforts.
- SF Public Works: Provide input on public infrastructure concerns.

Deliverables: Outreach and engagement plan, project website, public engagement collateral

Task 6. Advisory Committee Meetings – This task involves the convening of a technical advisory committee in which local and regional agencies and subject matter experts can provide feedback on key project decisions.

Agency Responsibilities:

- Port of SF, SF Planning, SF Public Works, SFCTA: Participate in TAC meetings, provide feedback on project deliverables.

Deliverables: TAC meeting notes.

Task 7. Draft and Final Plan – Final study and conceptual plans. The plan will include program and policy recommendations, governance and decision-making framework for plan implementation, recommended projects.

Agency Responsibilities:

- Port of SF: Ensure waterfront resilience strategies are integrated.
- SF Planning: Align policies with city planning frameworks.
- SF Public Works: Support infrastructure feasibility and adaptation strategies.
- SFCTA: Provide transportation funding and policy insights.

Deliverables: Draft plan, policy memo, public comments

Task 8. Board Review/Approval - Board agenda, presentation materials, meeting minutes, resolution (if applicable).

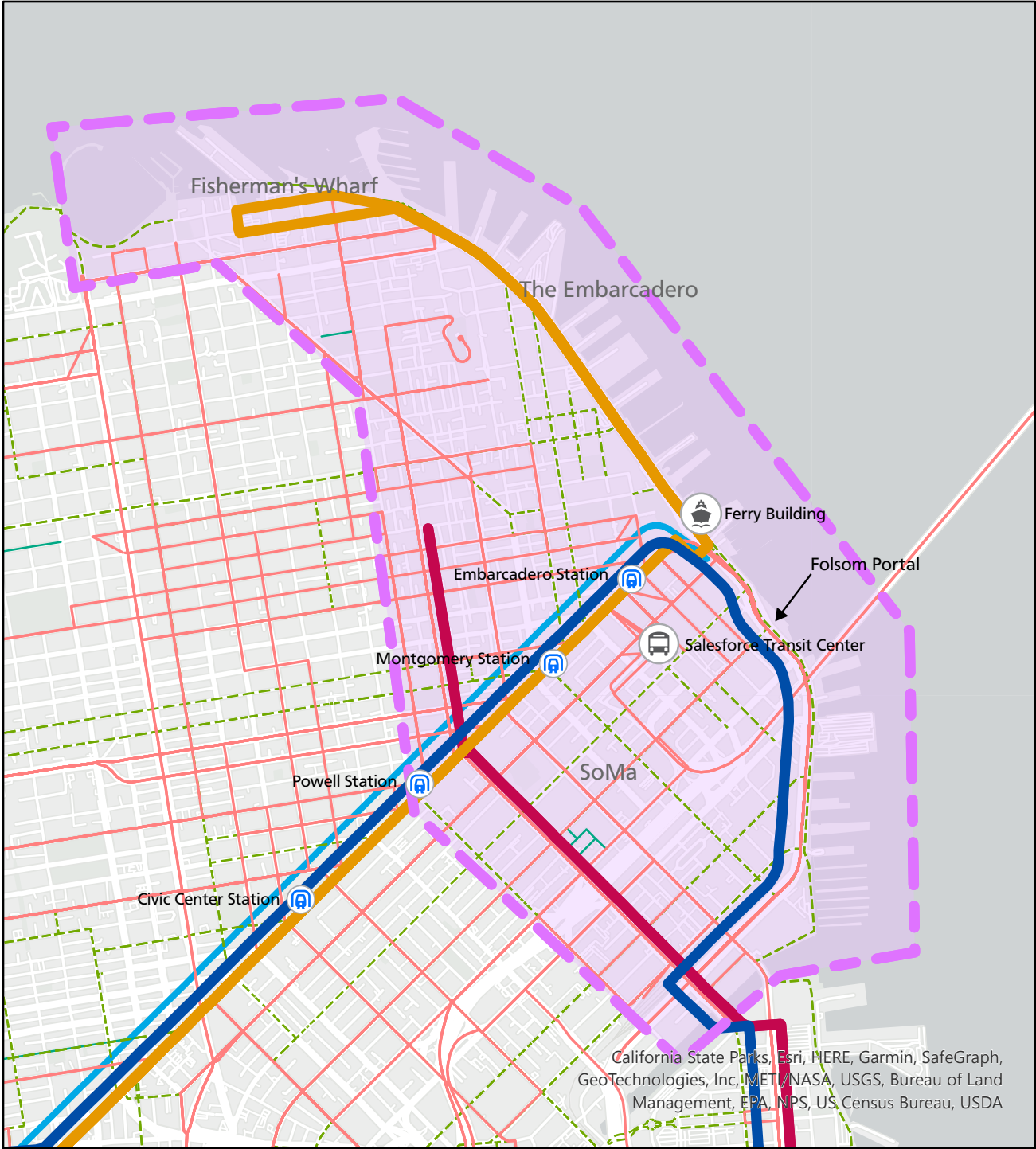


Figure 1. Existing Mobility Assets in Project Area

The map displays existing mobility assets

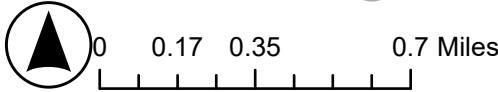
March 2023

This map defines the project area and displays various modes and mobility assets within it.

Data From: SFMTA

Legend

- Project Area
- MTA Bikeway Network
- F Historic Streetcar
- N Judah
- T Third
- Muni Light Rail Service
- Muni Network
- Slow Streets
- Bart Stations
- Salesforce Transit Center
- Ferry Building



California State Parks, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc., METI/NASA, USGS, Bureau of Land Management, EPA, NPS, US Census Bureau, USDA

Figure 2. Local and Regional Equity and Environmental Justice

Local and Regional Equity and Environmental Justice Classifications

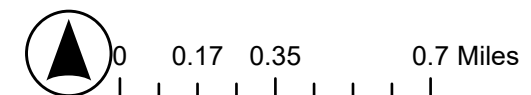
March 2023

This map displays the City of San Francisco's census tracts that have been identified as experiencing the top one-third of environmental burden. In addition, this map also indicates which census tracts have been identified as Plan Bay Area 2050 Equity Priority Communities by the Metropolitan Transportation Commission (MTC).

Data From: Metropolitan Transportation Commission Equity Priority Communities (ACS 2014-2018); SF Planning Environmental Justice Communities Map 2023.

Legend

-  Project Area
-  MTC Equity Priority Communities
-  SF Environmental Justice Communities



California State Parks, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, Bureau of Land Management, EPA, NPS, US Census Bureau, USDA

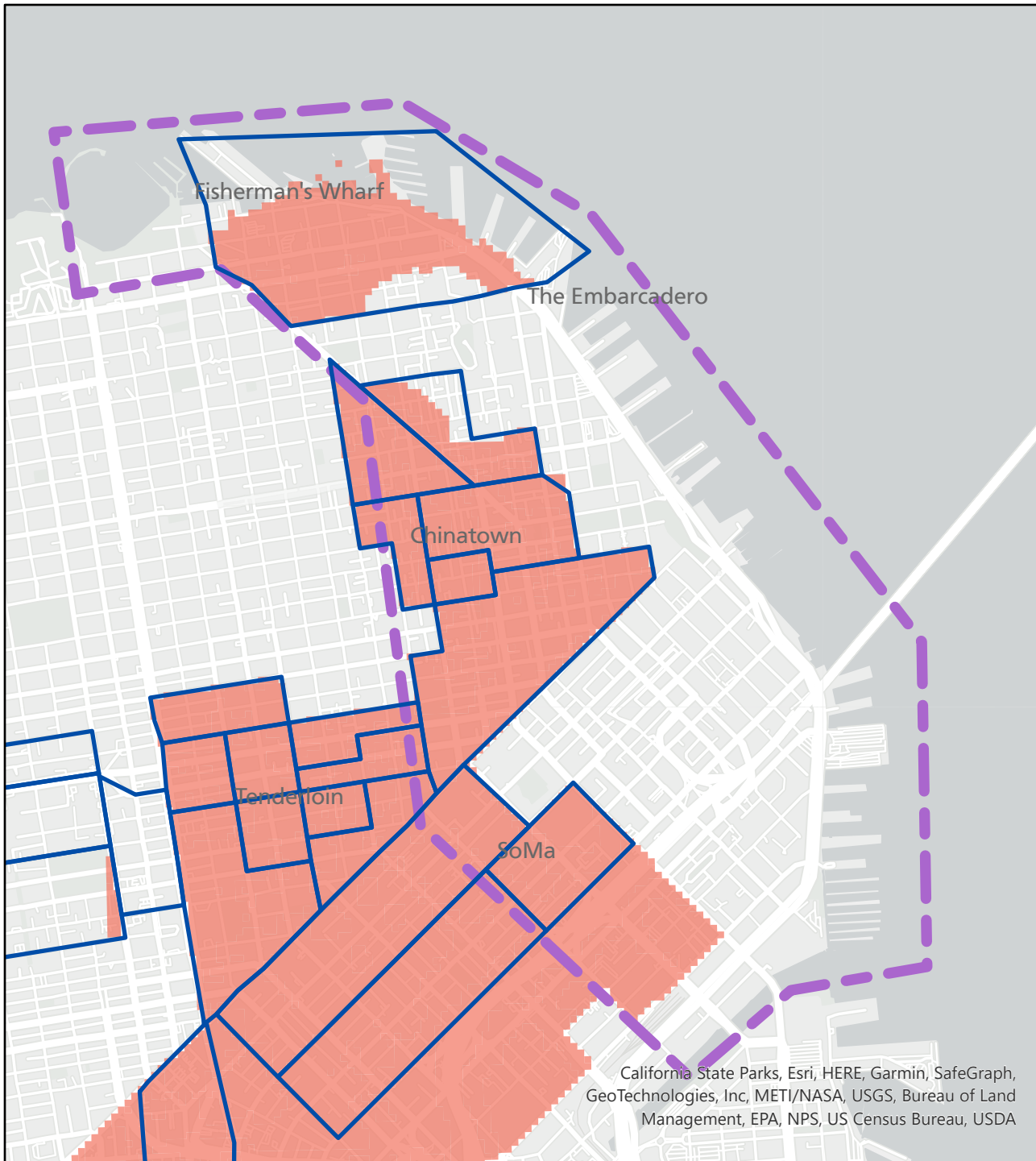


Figure 3. CalEnviroScreen 4.0 and AB 1550 Priority Communities

State-defined disadvantaged communities

March 2023

This map displays CalEnviroScreen and AB 1550 Priority Populations.


Data From: CA Environmental Protection Agency, Version 4.0; California Air Resources Board Priority Population Investments Version 4.0

Legend


 Project Area


AB 1550 Priority Communities

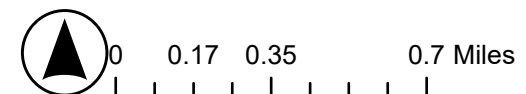
 Low-Income Communities

 Disadvantaged and Low-Income Communities

CalEnviroScreen 4.0

 50 - 75th Percentile

 75 - 100th Percentile



California State Parks, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, Bureau of Land Management, EPA, NPS, US Census Bureau, USDA

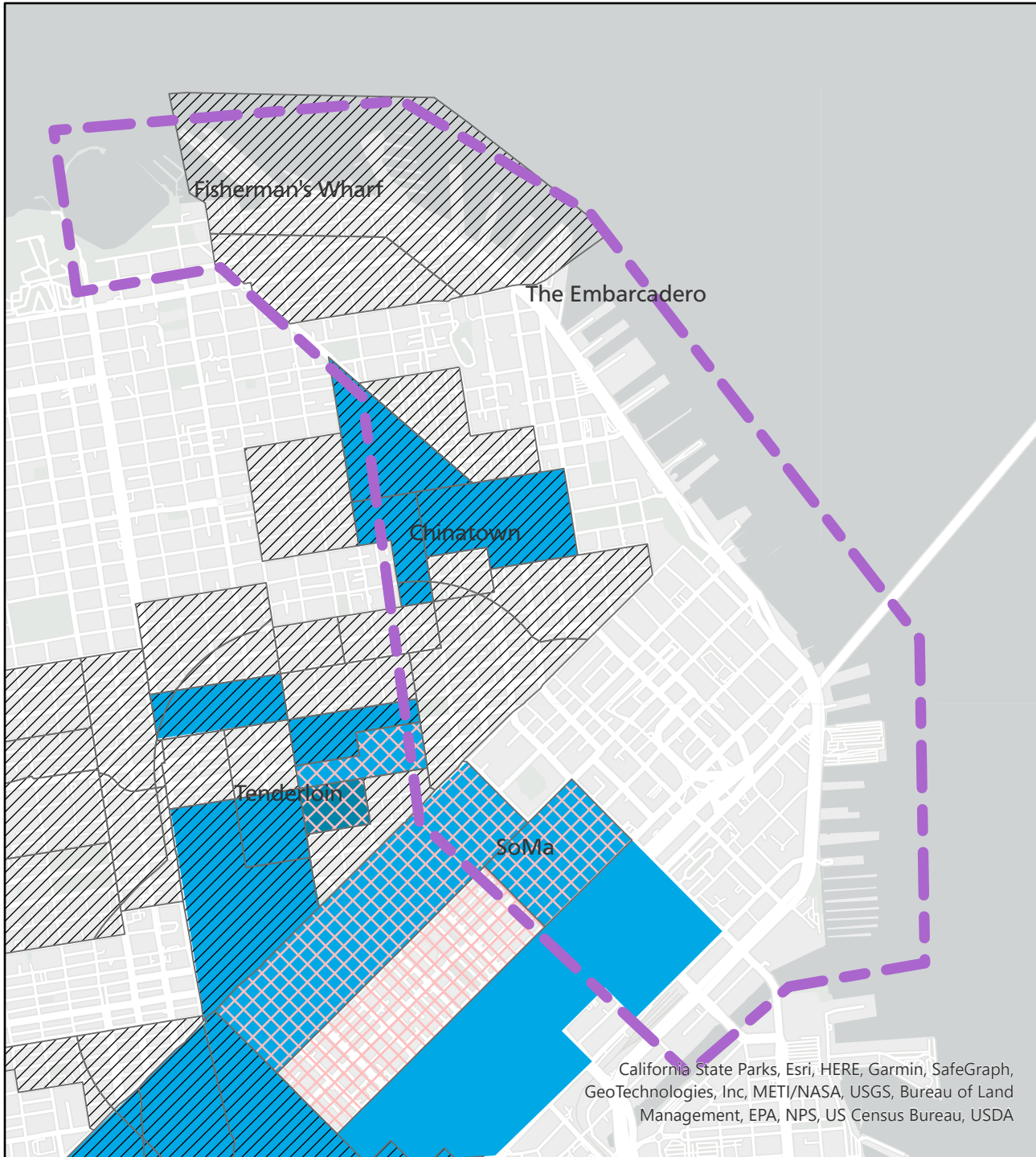


Figure 4. Historic Creeks and Sea Level Rise Vulnerability Zone

March 2023

This map illustrates the Sea Level Rise Vulnerability Zone impacting the project area as well as historic creeks and tidal marshes

Data From: City and County of San Francisco Sea Level Rise Vulnerability and Consequences Assessment, 2020

Legend

-  Sea Level Rise Vulnerability Zone
-  Historical Tidal Soughs/ Lakes
-  Historical Creeks
-  Historical Tidal Marsh
-  Historical Shoreline (1850)
-  Project Area



NOT TO SCALE



Figure 5: Earthquake Risk and Liquefaction Zone



Source: Port of San Francisco Waterfront Resilience Program

Project Area Images





(Images are from SF Sea Level Rise Action Plan and SF Chronicle newspaper articles)



**METROPOLITAN
TRANSPORTATION
COMMISSION**



**Bay Area Regional Transportation Measure
Voter Survey Report**
Metropolitan Transportation Commission
February 2025

Likely November 2026 voters, conducted January 14-30, 2025
 Multimodal: live telephone interviewing and email/text invitations to an online survey
 Three-way split-sample methodology
 Available in English, Spanish, and Chinese

1A: 1/2 Cent Sales Tax - 4-County

(n=850, MoE ±3.4)

*To prevent increased traffic congestion; avoid major cuts to BART, Caltrain, AC Transit, Muni and other transit services; preserve transportation services for seniors/ persons with disabilities; address transit safety/ cleanliness; advance climate protection; reduce air pollution; prevent station closures; and maintain public transportation service for those who need it; shall the measure enacting a **½ cent sales tax for 10 years generating at least \$560,000,000 annually**, with required public audits and accountability/ transparency provisions, be adopted?*

Hybrid: 1/2 Cent + Parcel Taxes - 9-County

(n=1,350, MoE ±2.7)

*To prevent increased traffic congestion; maintain BART, Caltrain, AC Transit, Muni, and other transit services; preserve transportation services for seniors/ persons with disabilities; address transit safety/ cleanliness; advance climate protection; reduce air pollution; repair potholes/ sidewalks; upgrade highways; and enhance bike access; shall the measure enacting a **½ cent sales tax and \$0.09 per building square-foot parcel tax for 30 years generating at least \$1,300,000,000 annually**, with required public audits and accountability/ transparency provisions, be adopted?*

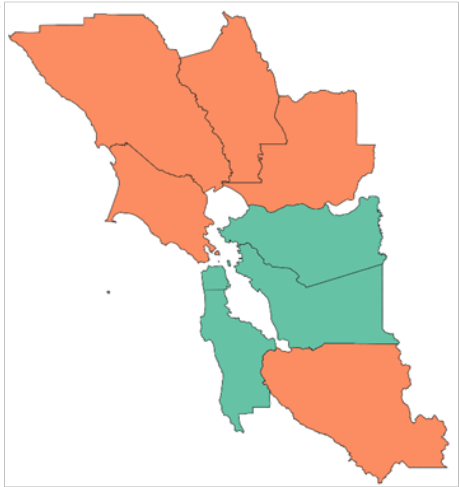
Variable: 1/2-7/8 Cent Sales Tax - 4-County

(n=850, MoE ±3.4)

*To prevent increased traffic congestion; maintain BART, Caltrain, AC Transit, Muni, and other transit services; preserve transportation services for seniors/ persons with disabilities; address transit safety and cleanliness; advance climate protection; reduce air pollution; and prevent station closures shall the measure enacting a **¾ cent (San Francisco) and a ½ cent (Alameda, Contra Costa, San Mateo counties) sales tax for 11 years generating at least \$640,000,000 annually**, with required public audits and accountability/ transparency provisions, be adopted?*

Sampling Approach

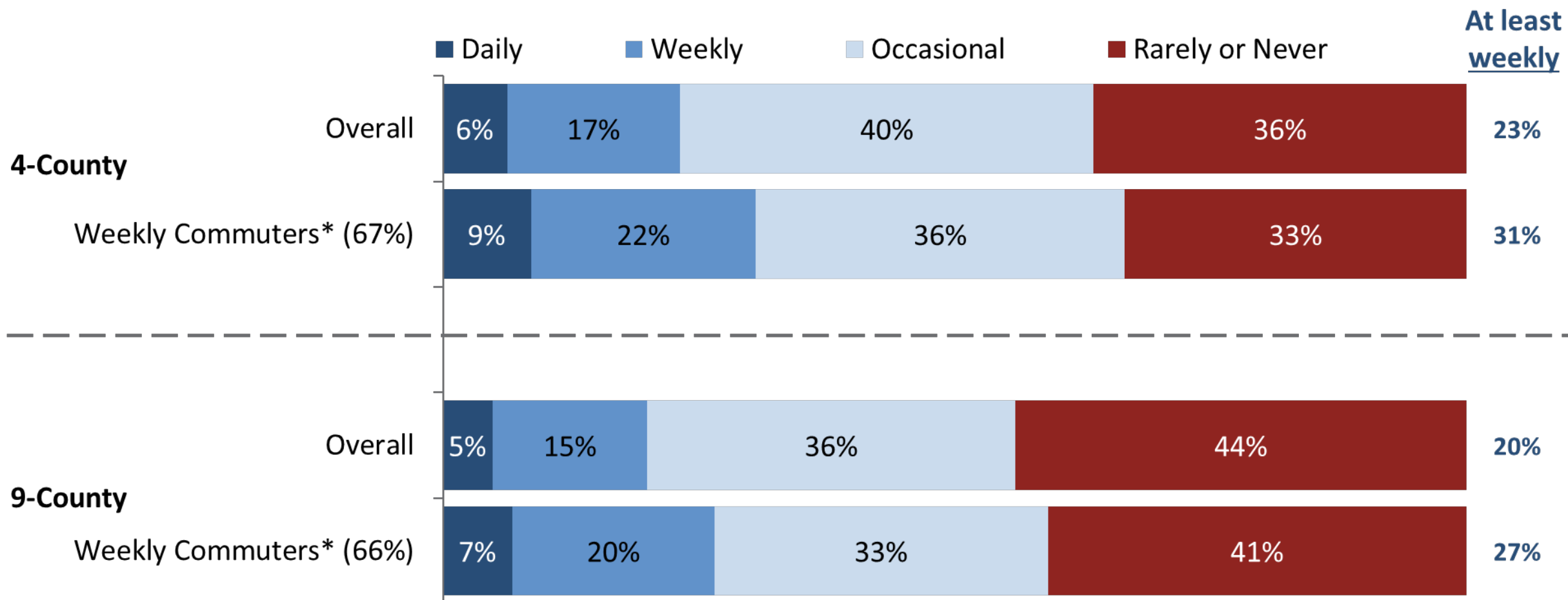
Number of Interviews <i>MoE in pct pts</i>	1A: 4-County Region <i>MoE in pct pts</i>	Hybrid: 9-County Region <i>MoE in pct pts</i>	Variable: 4-County Region <i>MoE in pct pts</i>	Total Interviews <i>MoE in pct pts</i>
Alameda	250 ± 6.2	250 ± 6.2	250 ± 6.2	750 ± 3.6
Contra Costa	200 ± 6.9	200 ± 6.9	200 ± 6.9	600 ± 4.0
San Francisco	200 ± 6.9	200 ± 6.9	200 ± 6.9	600 ± 4.0
San Mateo	200 ± 6.9	200 ± 6.9	200 ± 6.9	600 ± 4.0
Santa Clara		300 ± 5.7		300 ± 5.7
North Bay (Napa, Marin, Solano, Sonoma)		200 ± 6.9		200 ± 6.9



Data weighted to actual voter
distribution by county

Self-Reported Transit Usage

Combined usage frequency of BART, trains, and public bus, light rail, or ferry.



* Commute defined as a trip to work, school, or other regular destination.

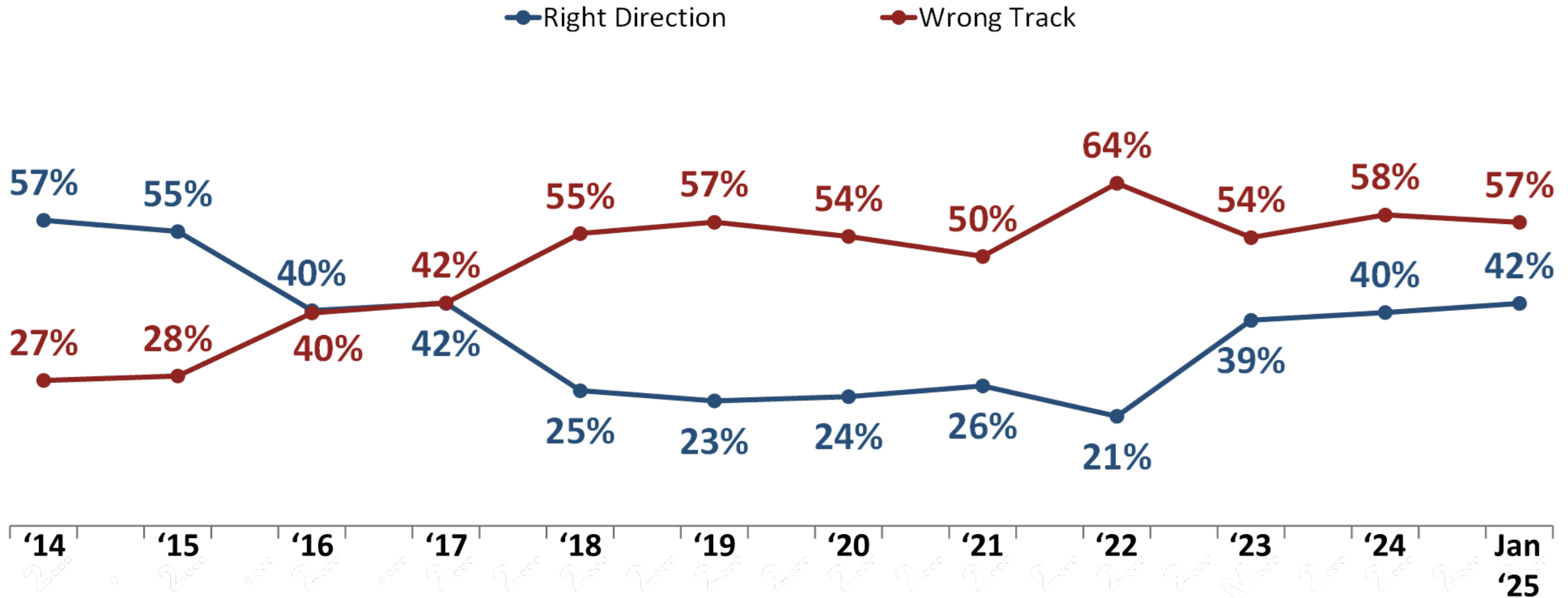
- ▶ **Overall mood** in the Bay Area is **improving** but affordability is still a widespread concern.
- ▶ There is significant desire for transit and transportation **improvements**.
- ▶ When thinking about transit, many mention **funding challenges** and **safety issues**. However, recent **improvements** are noted by many, especially in the Peninsula/South Bay.
- ▶ Support for the 1A and Variable rate measures **exceeds a majority**, but falls far short of the two-thirds threshold, indicating the likely path for a transit measure would be via a citizen initiative.
- ▶ The hybrid measure with two taxes has weaker support.
- ▶ Overall framing and details of the measures **do little** to build support.
- ▶ Although there is interest in **preventing cuts** to transit, voters are simply **hesitant to raise taxes** and **lack trust** that more money is the solution.



Issue Environment

Direction of the Bay Area – 9-County

While over half of Bay Area voters feel pessimistic about how things are going, optimism has returned to pre-pandemic levels.

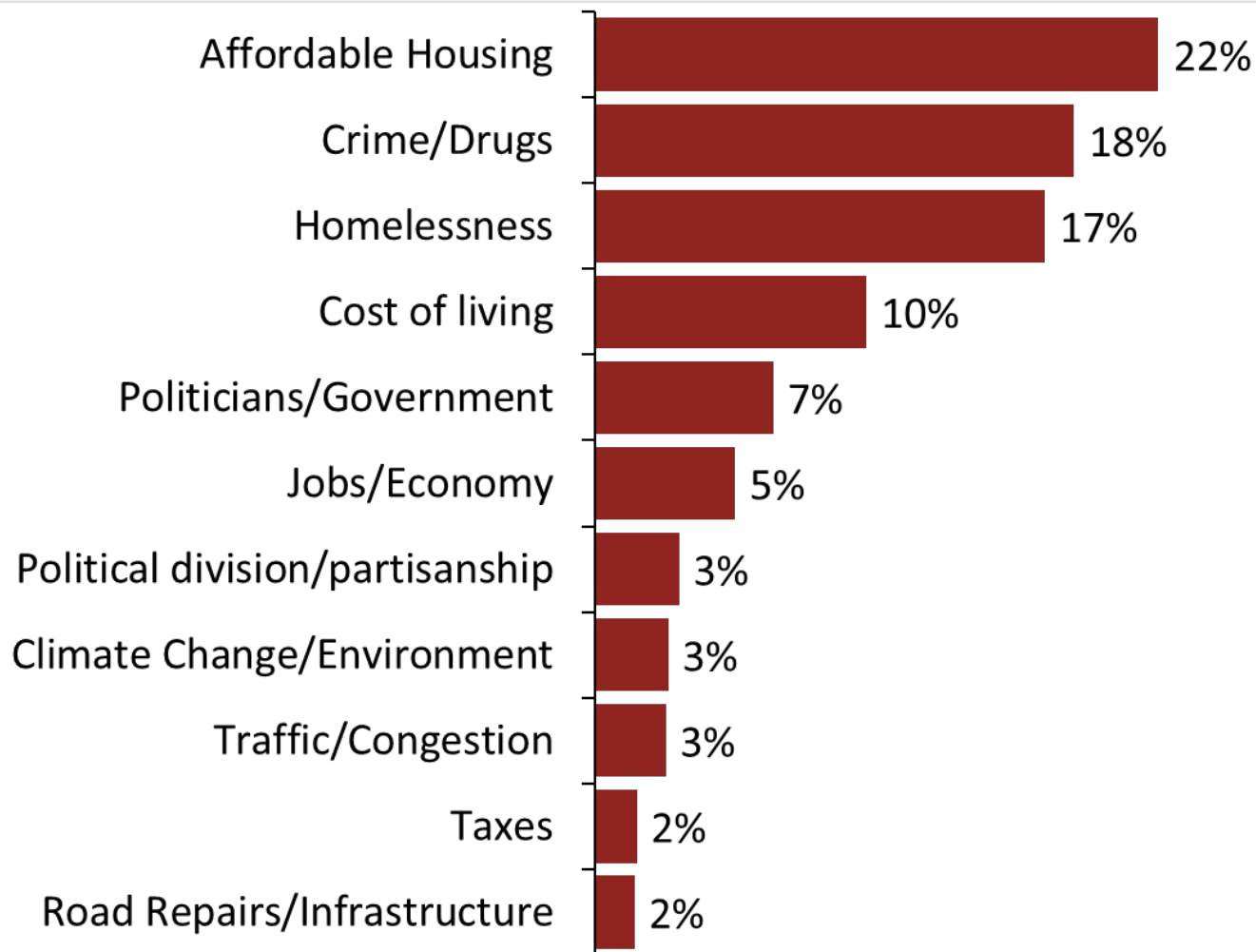


Q3. Do you feel that things in the Bay Area are generally going in the right direction or do you feel things have gotten pretty seriously off on the wrong track?

Most Important Problem – 9-County

Affordability, crime, and homelessness continue to be the most significant concerns of local voters.

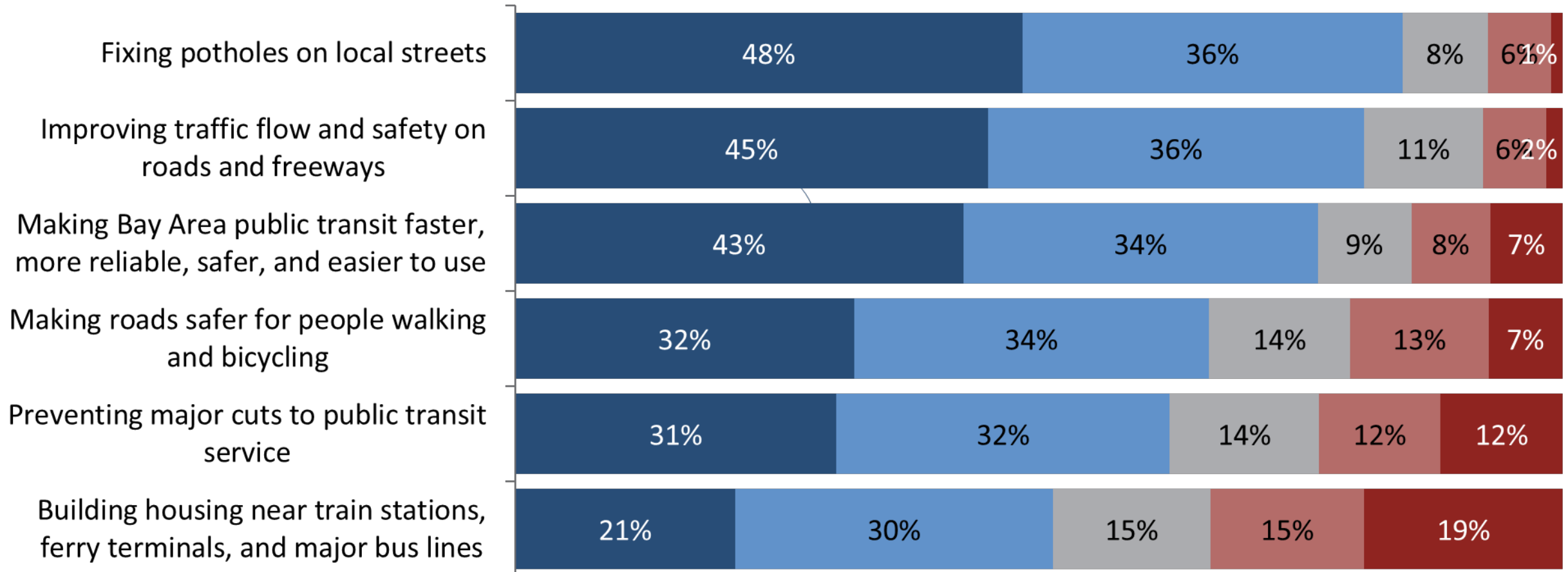
What do you think is the most important problem facing the Bay Area today?



Transportation Issue Importance – 9-County

Voters see improvements to transit and transportation as important.

■ 7 - Extremely important ■ 5-6 ■ 4/(Don't Know) ■ 2-3 ■ 1 - Not at all important



Q8-13. Thinking about the Bay Area's transportation needs, on a scale from one to seven, where one is not at all important and seven is extremely important, please tell me how important each of the following is to you.

Transit Focus – Forced Choice

Most prioritize improvements over simply keeping transit running.

Statement A:

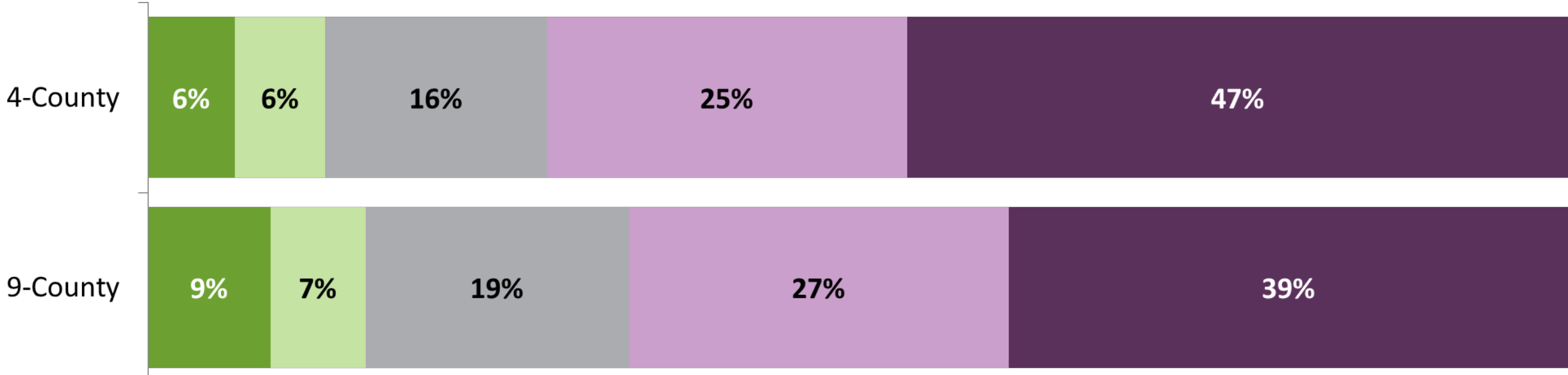
We should focus on **keeping public transit running in the short term**

Statement B:

We should focus on **improving public transit services in the long term**

Agree more with Statement A

Agree more with Statement B



Public Transit Awareness

Recall about recent transit information is high, with funding challenges, safety issues, and upgrades mentioned most frequently.

65% of voters (68% in the 4-county area) have heard or seen something recently about public transit.

“What have you heard or seen?”

(Open end; verbatim responses coded into categories below)

Response % among those that have heard something recently	4-County	9-County
Lack of funds/Cuts	26%	21%
Safety concerns	24%	18%
Improvements	18%	25%
Toll increases/High prices	16%	11%
General negative (Low ridership/Delays/Unclean)	12%	15%
TV ads/News/Articles	4%	5%
Schedule Changes	4%	5%
Frequently rides transit	2%	2%

“Caltrain electrified, the agencies are syncing schedules”

“They’re experiencing a funding crisis so they want a guaranteed funding stream.”

“That the BART is unsafe and many people do not pay.”

“The desire to ‘sync’ disparate transit systems with each other for seamless transit across them.”

“New BART stations coming soon to San José.”

(Select Verbatim Responses)

Need for Transit Funding

Awareness of funding needs is high, although not intense.

Would you say that public transit in the Bay Area has a great need for more money, some need for more money, little need for more money, or no real need for more money?

4-County

**Need
70%**

Some need
34%

Great need
35%

**No need
29%**

Little need 13%
No real need
16%

9-County

**Need
67%**

Some need
35%

Great need
32%

**No need
31%**

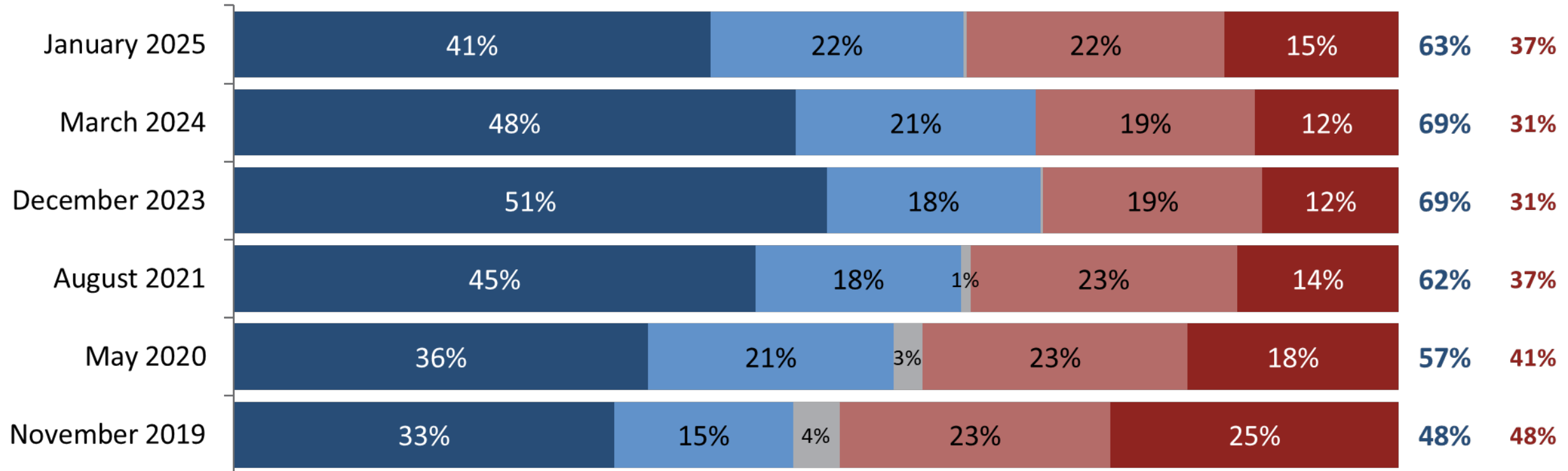
Little need 13%
No real need
18%

Tax Sensitivity Over Time – 9-County

Tax aversion has declined somewhat since last year.

Taxes in the Bay Area are high enough, I will vote against any tax increase

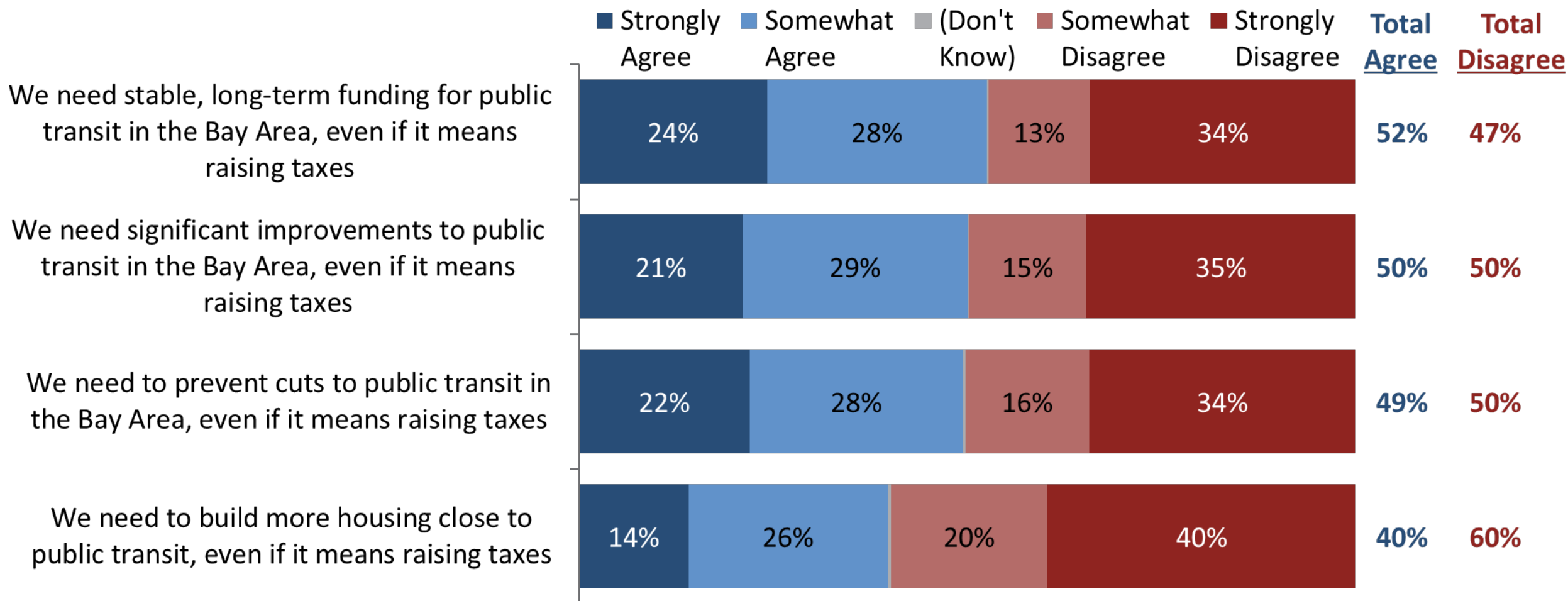
■ Strongly Agree ■ Somewhat Agree ■ (DK/Ref.) ■ Somewhat Disagree ■ Strongly Disagree Agree Disagree



Q18. Please tell me whether you strongly agree, somewhat agree, somewhat disagree, or strongly disagree with each of the following statements.

Framing a Tax Increase – 9-County

Conceptual support for a transportation tax increase sits right around 50%.



Scope of Measure - Forced Choice

Voters are divided on how to use transportation funding.

Statement A:

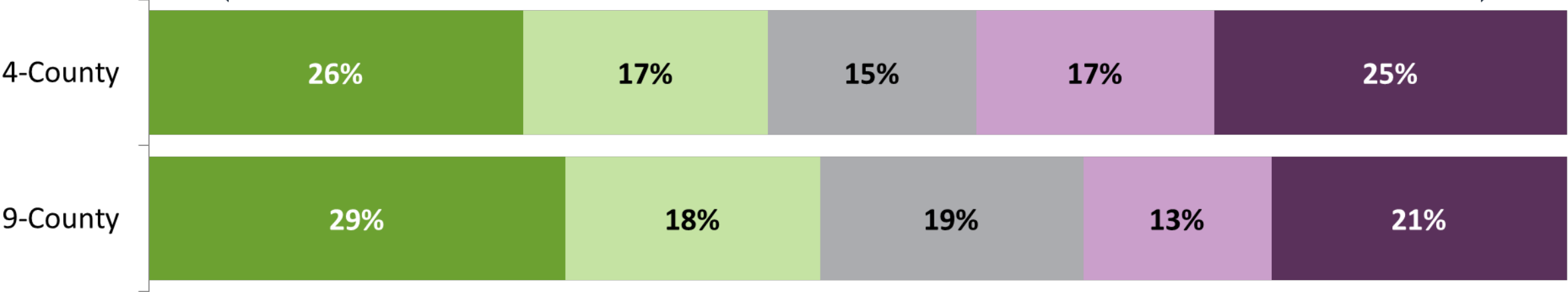
Funds from this measure should be **split between public transit services, roads, freeways, and improvements for people walking and bicycling**

Statement B:

Funds from this measure should focus **on protecting and improving public transit services**

Agree more with
Statement A

Agree more with
Statement B

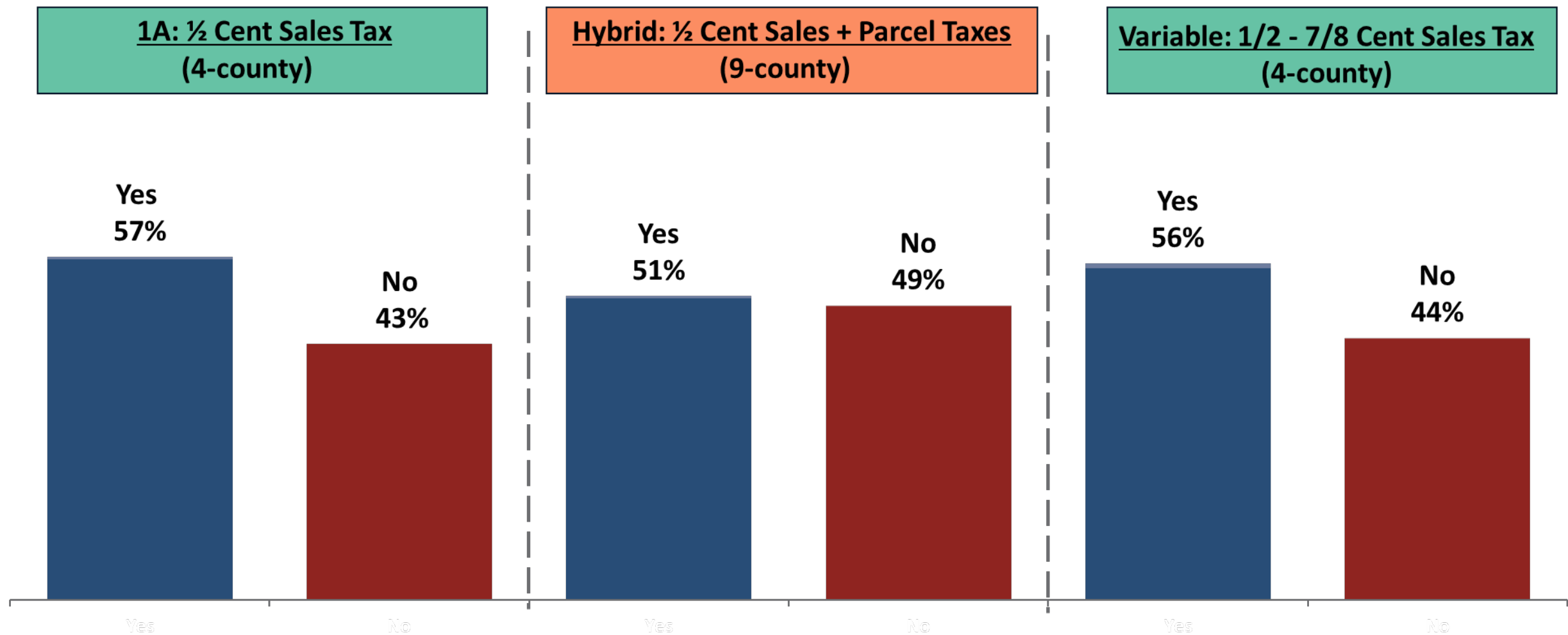




Potential Regional Transportation Revenue Measure

Initial Vote

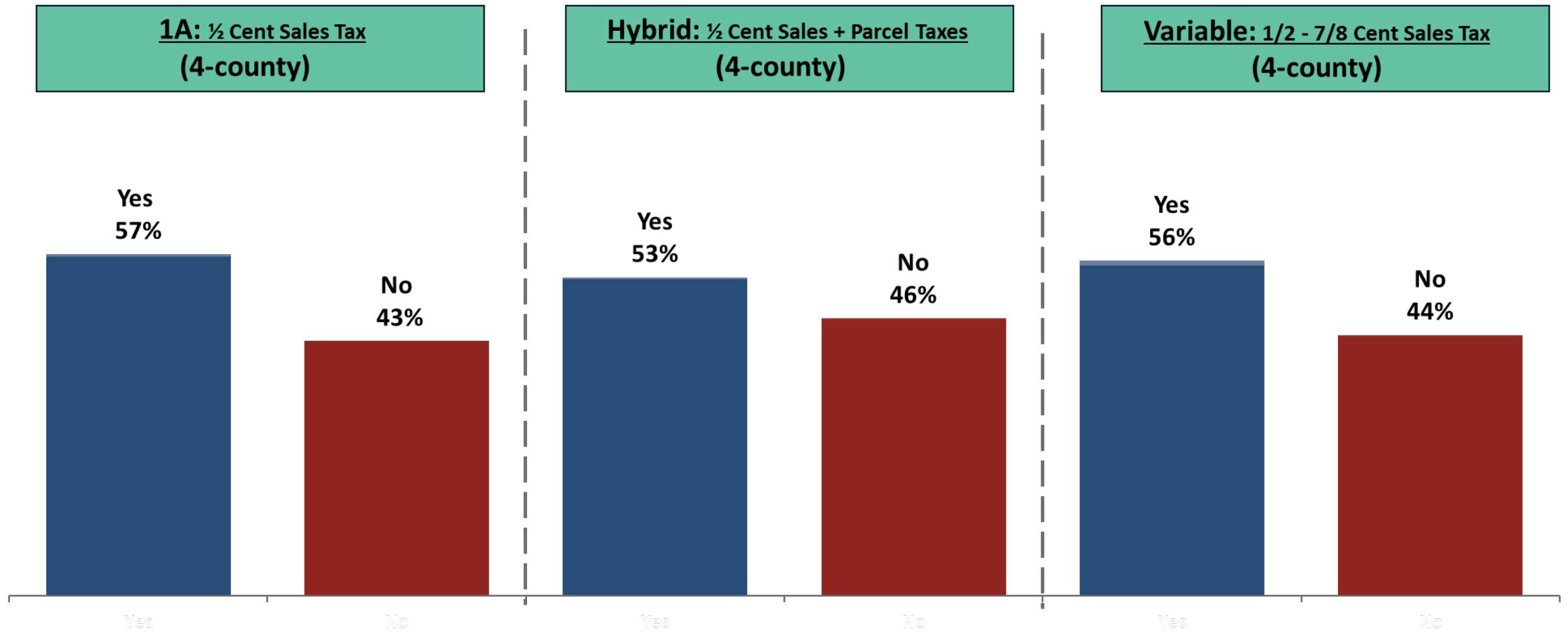
The measures start above a majority, but the 9-county two-tax Hybrid is weaker.



MoE ranges from ±2.7 to ±3.4
Q14.

Initial Vote: 4-County Compared

Support for the Hybrid version improves when 5 counties are removed, but it is still lower than the others.



MoE ranges from ±2.7 to ±3.4
Q14.

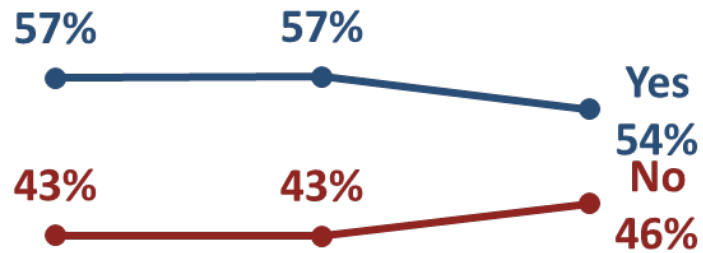
Initial Support by County

Table shows percent “Yes”	1A: ½ Cent Sales Tax 57% Yes 4-County	Hybrid: ½ Cent Sales + Parcel Taxes 51% Yes 9-County	Variable: 1/2 - 7/8 Cent Sales Tax 56% Yes 4-County
Alameda <i>MoE ±6.2 p.p. for each model</i>	61%	55%	59%
Contra Costa <i>MoE ±6.9 p.p. for each model</i>	53%	51%	54%
San Francisco <i>MoE ±6.9 p.p. for each model</i>	55%	54%	58%
San Mateo <i>MoE ±6.9 p.p. for each model</i>	59%	53%	52%
Santa Clara <i>MoE ±5.7 p.p.</i>		50%	
North Bay (Napa, Marin, Solano, Sonoma) <i>MoE ±6.9 p.p.</i>		44%	

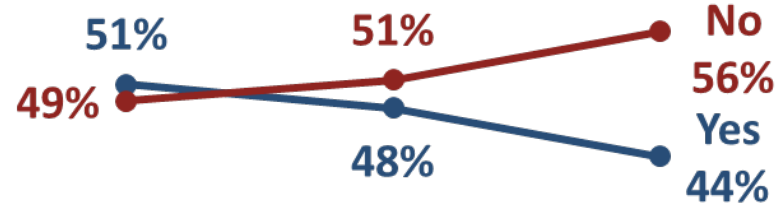
172 Support Progression

Additional information through the survey does not build support for the measures.

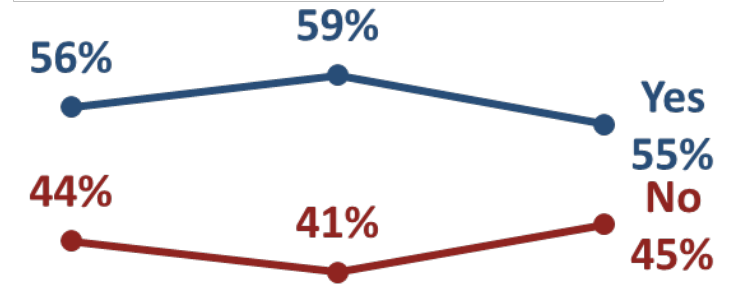
1A (4-county)



Hybrid (9-county)



Variable Rate (4-county)



Hybrid Yes vote progression (4-county):
53% 51% 47%

Initial Vote

After Info

After Opp.

Initial Vote

After Info

After Opp.

Initial Vote

After Info

After Opp.

1

2

3

1

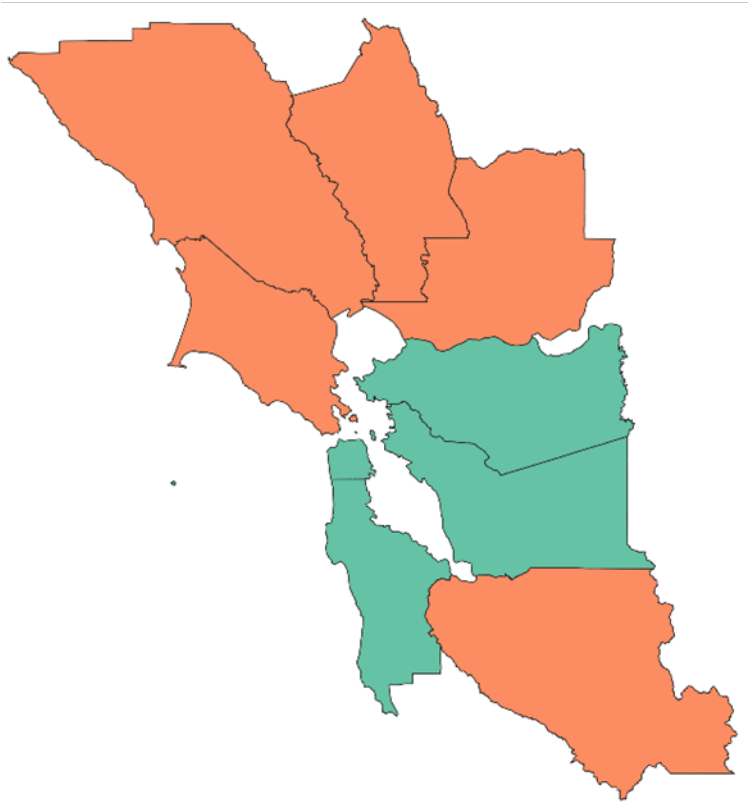
2

3

Initial Vote

Second Vote

Final Vote



Measure 1A: Half Cent Sales Tax 4-County Region

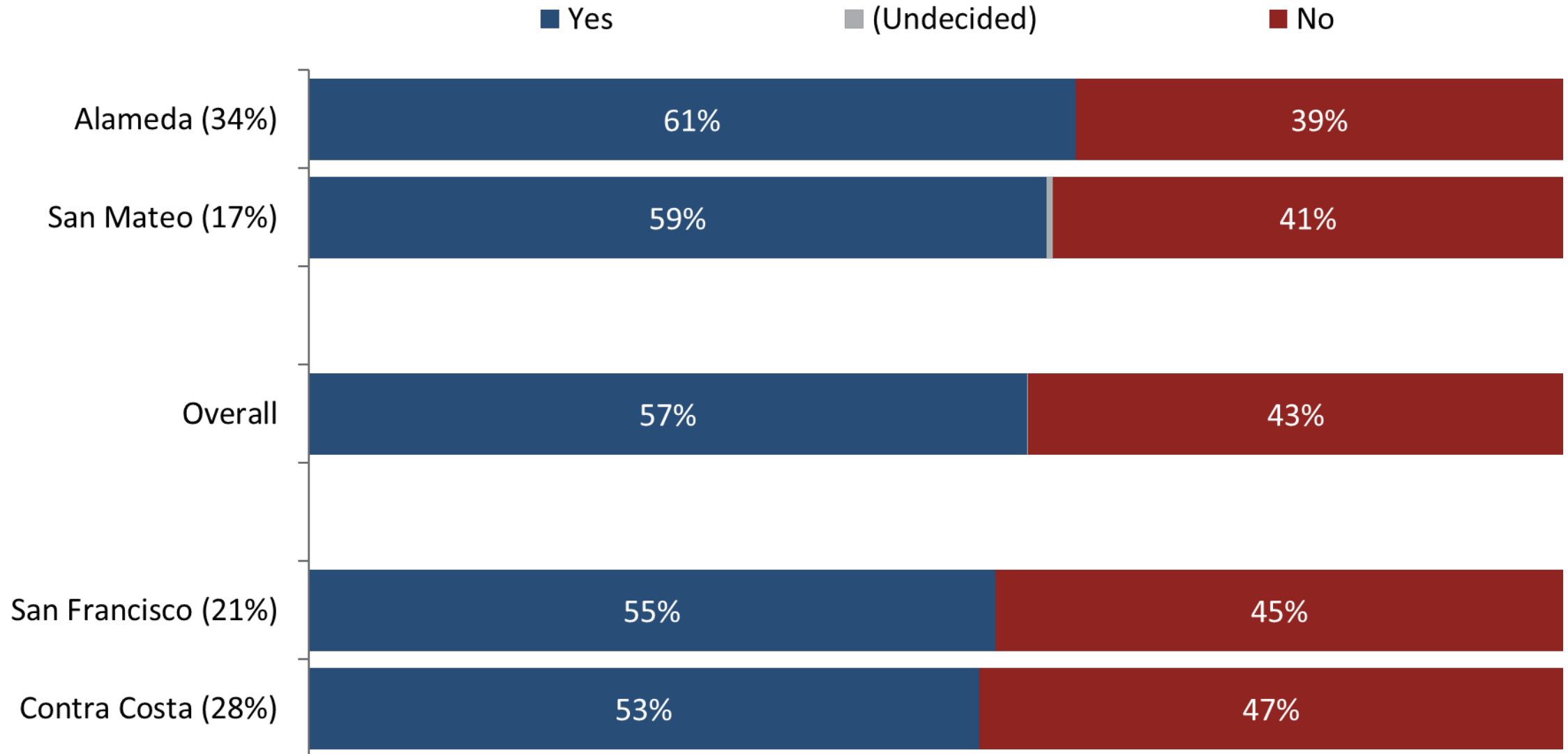
850 interviews

Margin of error \pm 3.4 percentage points

Measure Text

*To prevent increased traffic congestion; avoid major cuts to BART, Caltrain, AC Transit, Muni and other transit services; preserve transportation services for seniors/ persons with disabilities; address transit safety/ cleanliness; advance climate protection; reduce air pollution; prevent station closures; and maintain public transportation service for those who need it; shall the measure enacting a **½ cent sales tax for 10 years generating at least \$560,000,000 annually**, with required public audits and accountability/ transparency provisions, be adopted?*

174 1A – Support by County



1A – Reasons to Oppose

Primary Reasons to Oppose Measure 1A

- ✓ Concerns about financial burden (high cost of living, regressive taxation).
- ✓ Distrust in government's ability to manage funds effectively.
- ✓ A belief that existing resources should be better utilized before raising taxes.
- ✓ Skepticism about whether additional funding will lead to tangible improvements.

"Sales taxes are regressive and penalize the poor. consider a bond or property tax."

"Money will not be used for the purposes stated, nothing will change."

"Enforce fare collection first."

"Utilize the budget you have now, better."

"Poor management of existing resources."

"Lots of talk with zero substance. No viable common sense plan."

"Cost of living too high."

(Select Verbatim Responses)

Primary Reasons to Support Measure 1A

- ✓ Necessity of public transit funding
- ✓ Traffic reduction & infrastructure improvement
- ✓ Environmental benefits & climate change
- ✓ Equity & accessibility
- ✓ Public safety & cleanliness
- ✓ Economic growth & job creation
- ✓ Fairness & shared responsibility

"It keeps jobs and supports the system."

"It's necessary."

"Public transportation is a service more people should have easy access to and use it."

"Concerns about traffic and climate change."

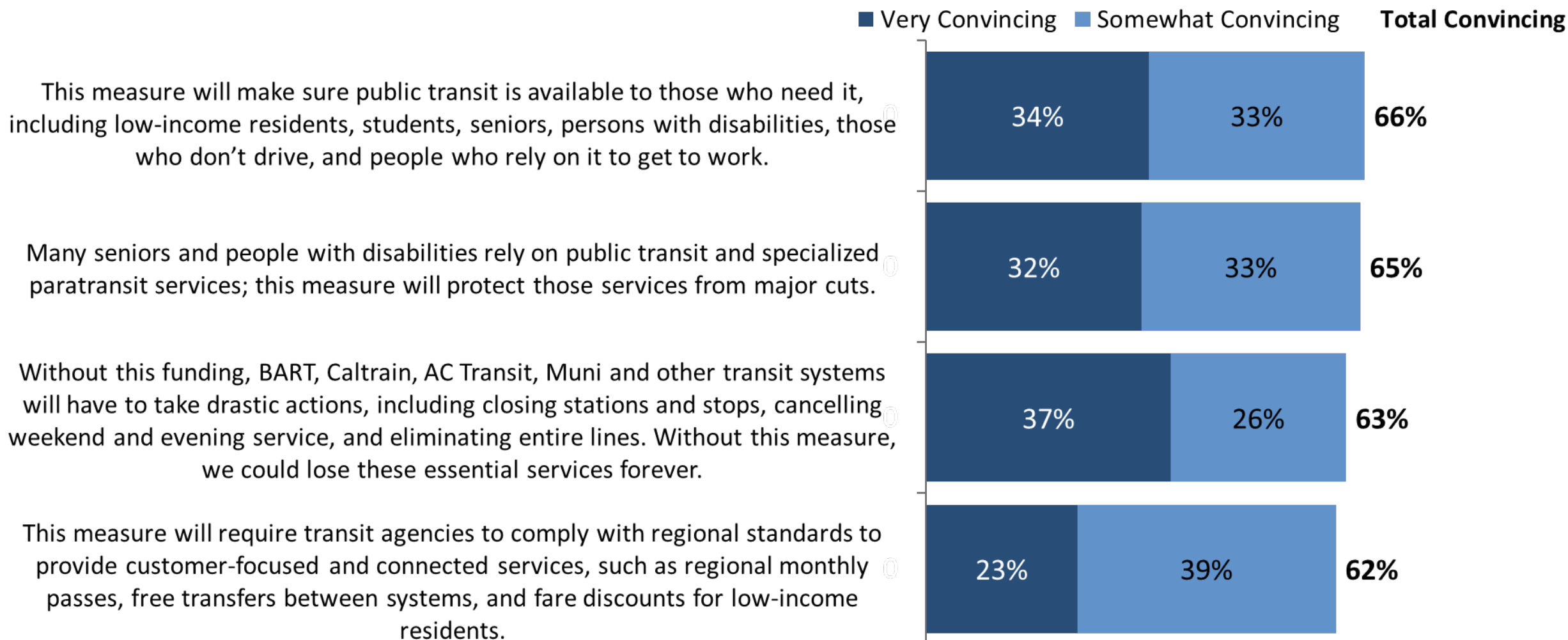
"To increase safety on public transit."

"It appears be a fair way of raising needed funds."

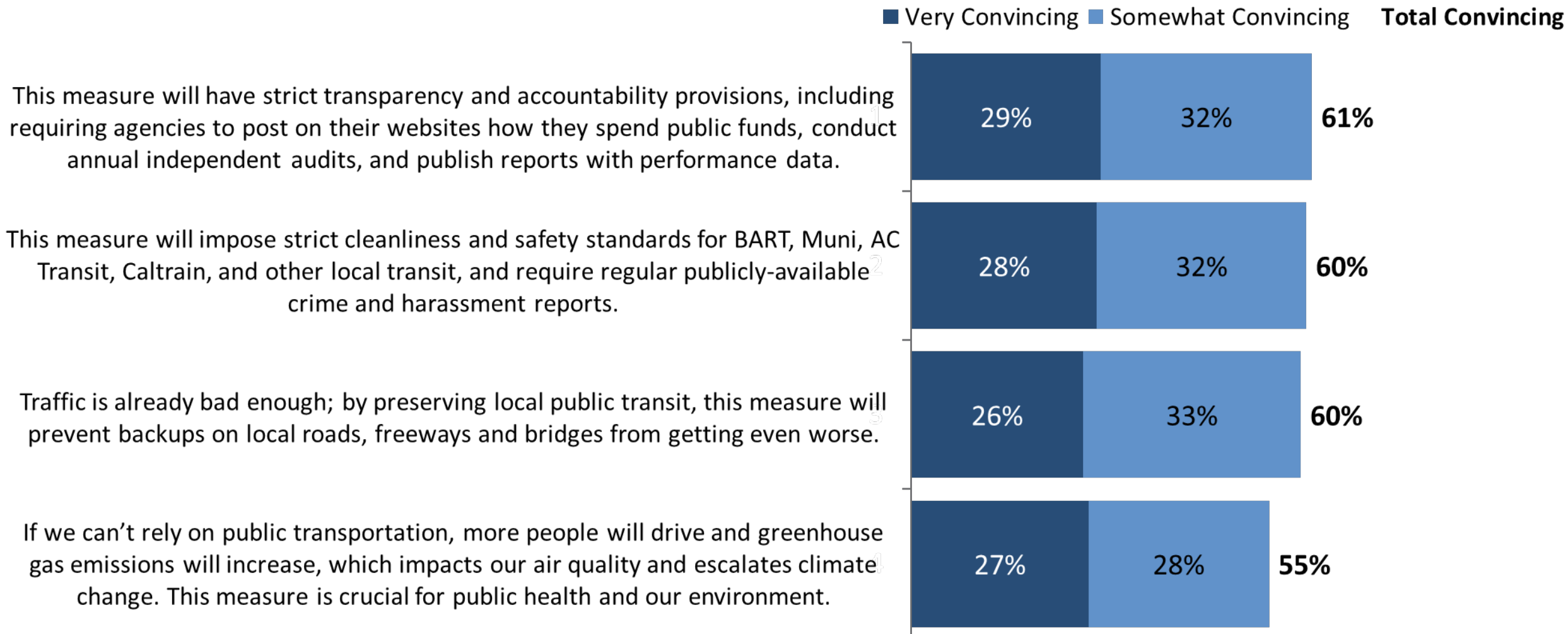
(Select Verbatim Responses)

1A – Additional Information

Risk of cuts and system standards are themes that resonate with most, but with low intensity.

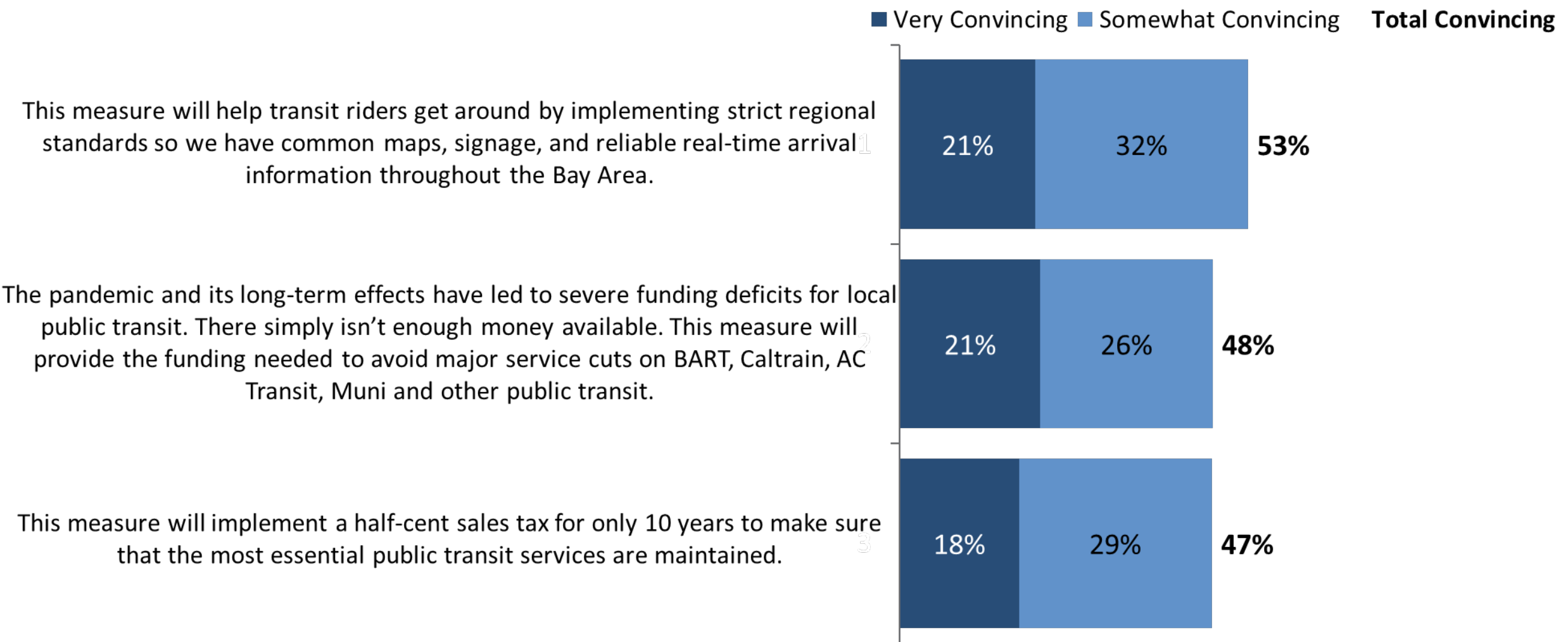


Transparency and standards for cleanliness and safety were also resonant, but with less intensity.



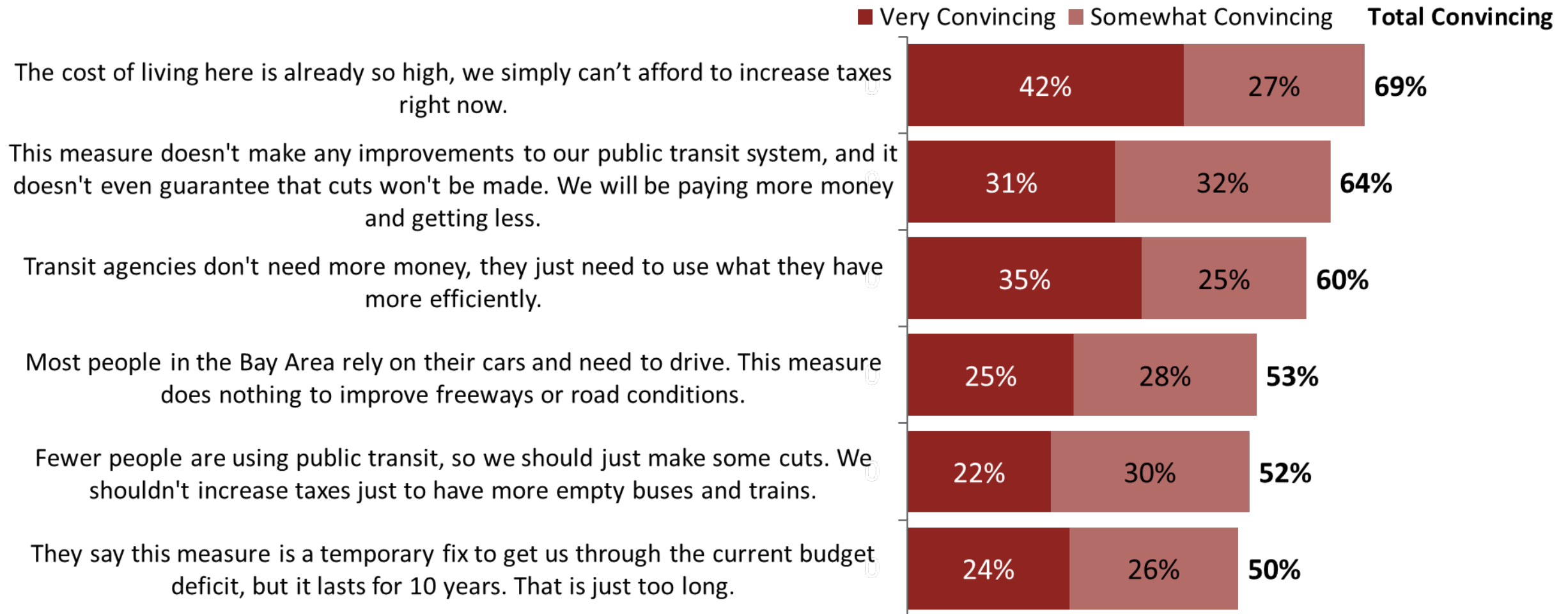
1A – Additional Information

The threats of increased traffic and impact on climate are soft concerns as well.



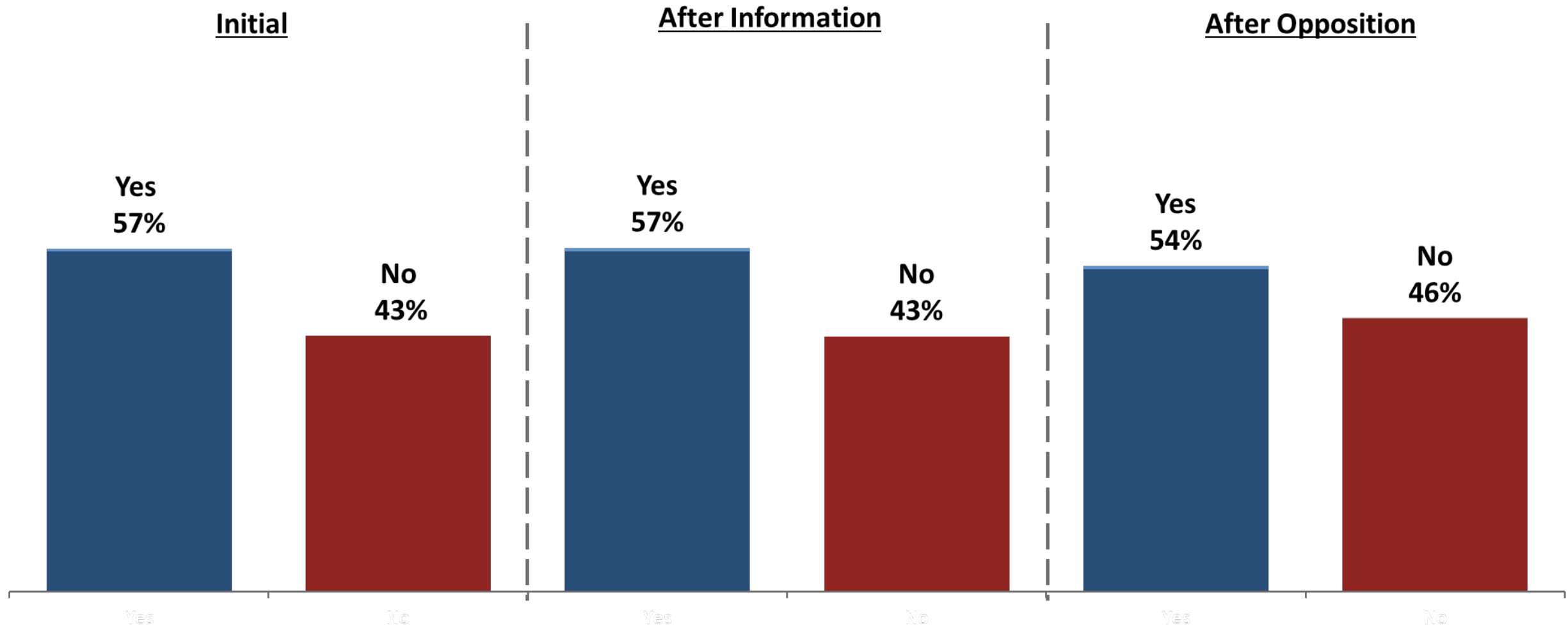
1A – Opposition Messages

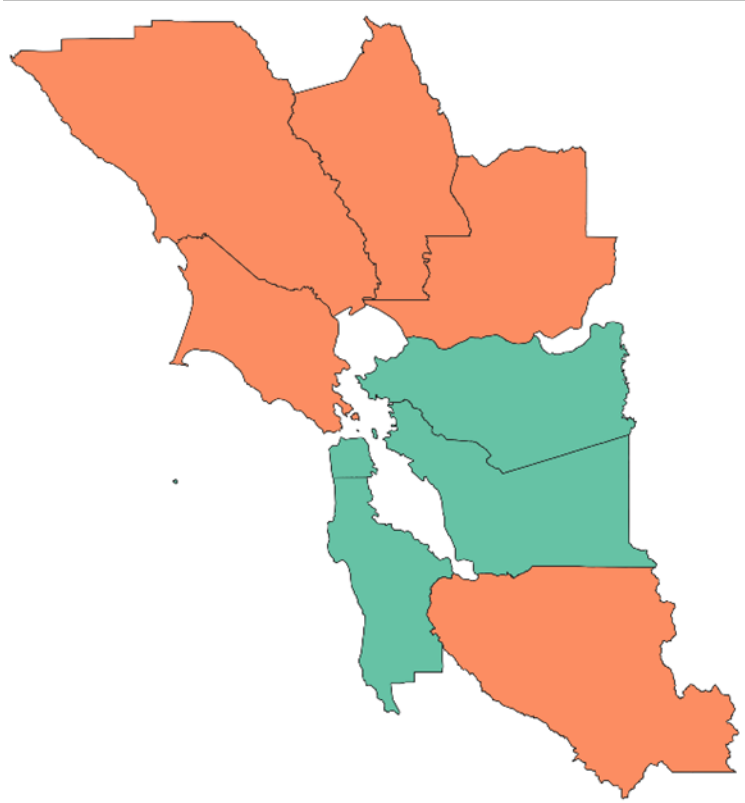
Arguments against the measure resonate, especially tax fatigue and paying more for no improvements.



1A – Vote Progression

Support for the ½-cent sales tax is fairly steady, with a slight drop in support following opposition messaging.





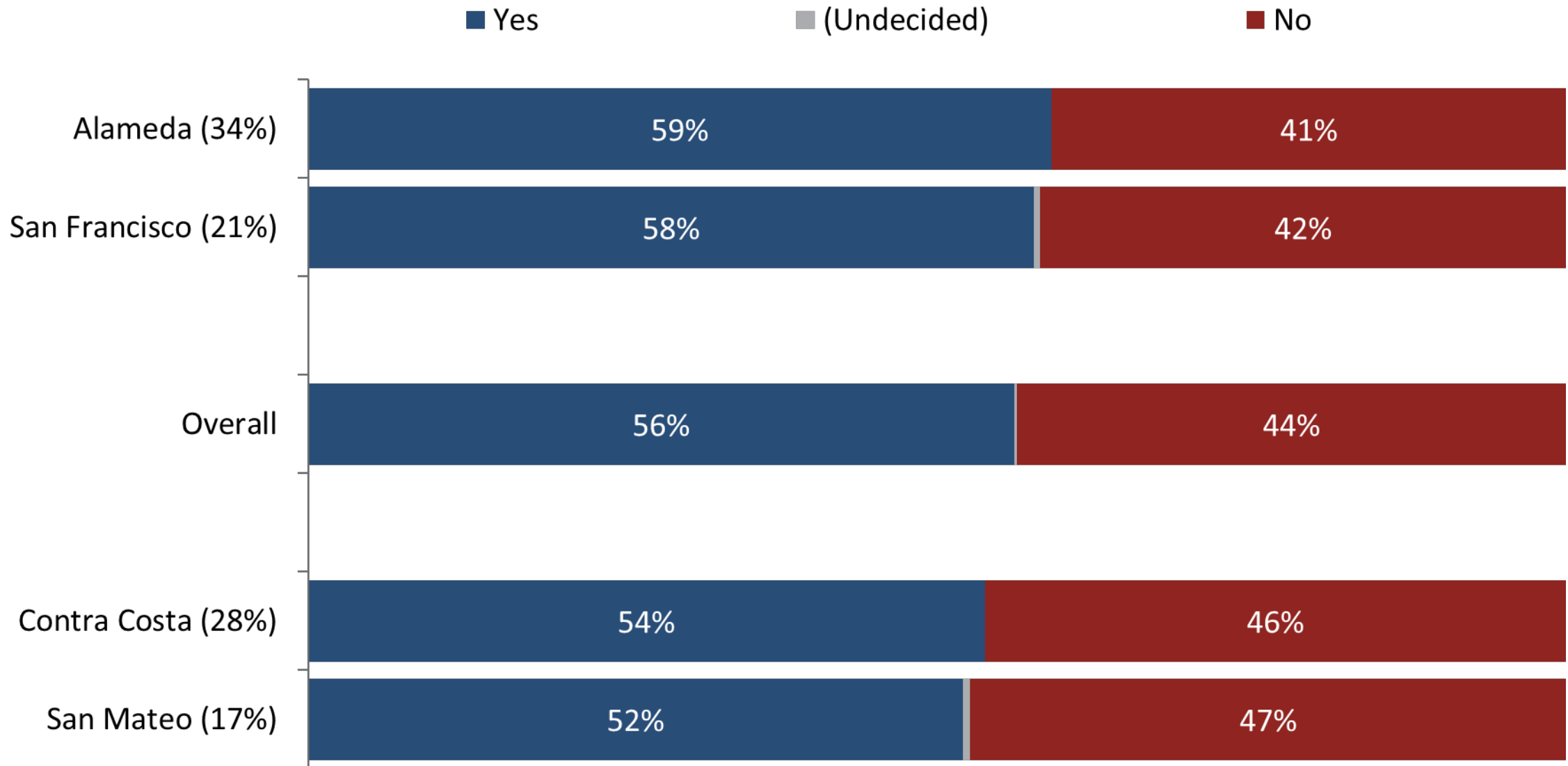
Measure: Variable Rate Sales Tax 4-County Region

n=850, MoE ± 3.4 percentage points

Measure Text

To prevent increased traffic congestion; maintain BART, Caltrain, AC Transit, Muni, and other transit services; preserve transportation services for seniors/persons with disabilities; address transit safety and cleanliness; advance climate protection; reduce air pollution; and prevent station closures shall the measure enacting a $\frac{7}{8}$ cent (San Francisco) and a $\frac{1}{2}$ cent (Alameda, Contra Costa, San Mateo counties) sales tax for 11 years generating at least \$640,000,000 annually, with required public audits and accountability/transparency provisions, be adopted?

Variable Rate – by County



Primary Reasons to Oppose Variable Rate Tax

- ✓ Government mismanagement & lack of accountability
- ✓ Concerns of financial burden (cost of living concerns)
- ✓ Public transit safety & operational inefficiencies
- ✓ Lack of tangible results from previous taxes
- ✓ Negative impact on homeowners & businesses
- ✓ Desire for alternative funding methods

"Lack of accountability."

*"I'm tired of paying increases when rich people
dodge taxes."*

*"We keep paying higher taxes but nothing is done, instead
we are asked to pay even more."*

"Too much waste already."

*"Unless crime is stopped, public transportation systems will
collapse no matter how much money is spent."*

*"Distrust of how state and county governments are
managing money."*

(Select Verbatim Responses)

Variable Rate - Reasons to Support

Primary Reasons to Support Variable Rate Tax

✓ Necessity of public transit funding & desire for systemic transit improvements

✓ Environmental benefits & climate change

✓ Traffic reduction & infrastructure improvement

✓ Public safety & cleanliness

✓ Equity and accessibility

✓ Cost vs. benefit perspective

✓ Personal use & experience

“Climate change should be taken more seriously.”

“Because transit is critical for connecting people to economic opportunity.”

“Our transit system is lacking and needs to be modernized.”

“The benefits far outweigh the costs to individuals.”

“Safe transportation is good for the community.”

“7/8 cent per sale seems like a good deal to support public transit.”

(Select Verbatim Responses)

186 Variable Rate – Additional Information

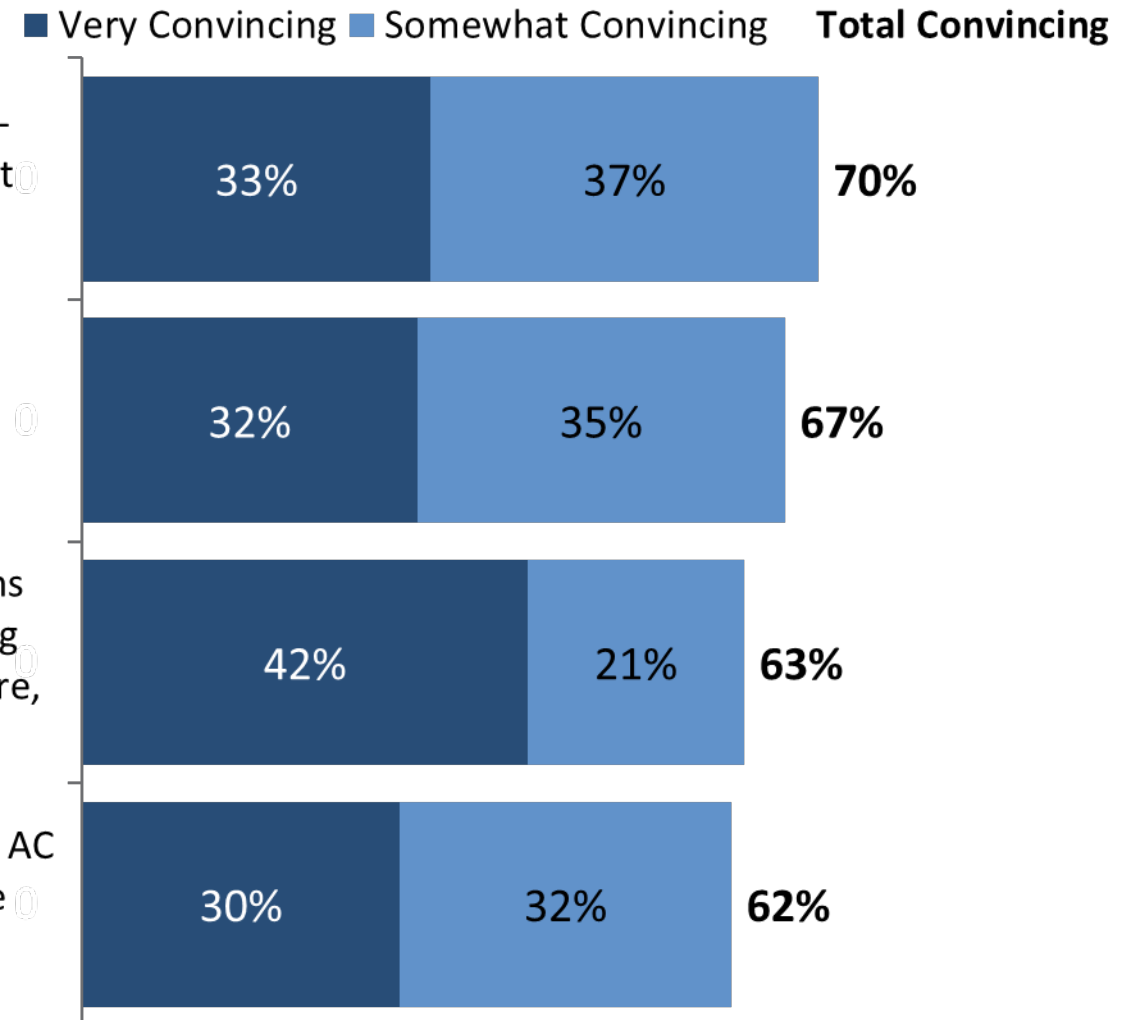
Risk of specific transit service cuts resonate with some intensity.

This measure will maintain public transit for those who need it, including low-income residents, students, seniors, persons with disabilities, those who don't drive, and people who rely on it to get to work.

Many seniors and people with disabilities rely on public transit and special paratransit services; this measure will make sure those services continue.

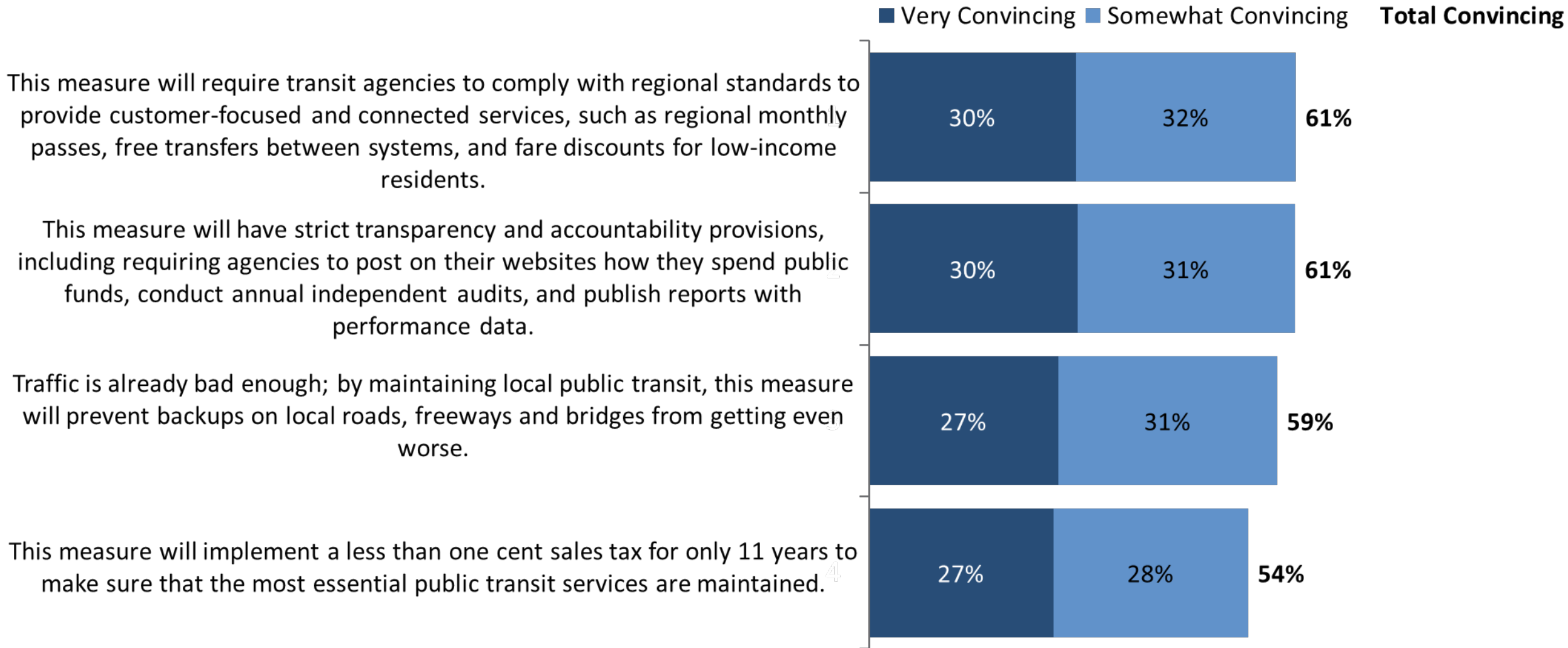
Without this funding, BART, Caltrain, AC Transit, Muni and other transit systems will have to take drastic actions, including closing stations and stops, cancelling weekend and evening service, and eliminating entire lines. Without this measure, we could lose these essential services forever.

This measure will impose strict cleanliness and safety standards for BART, Muni, AC Transit, Caltrain, and other local transit, and require regular publicly-available crime and harassment reports.



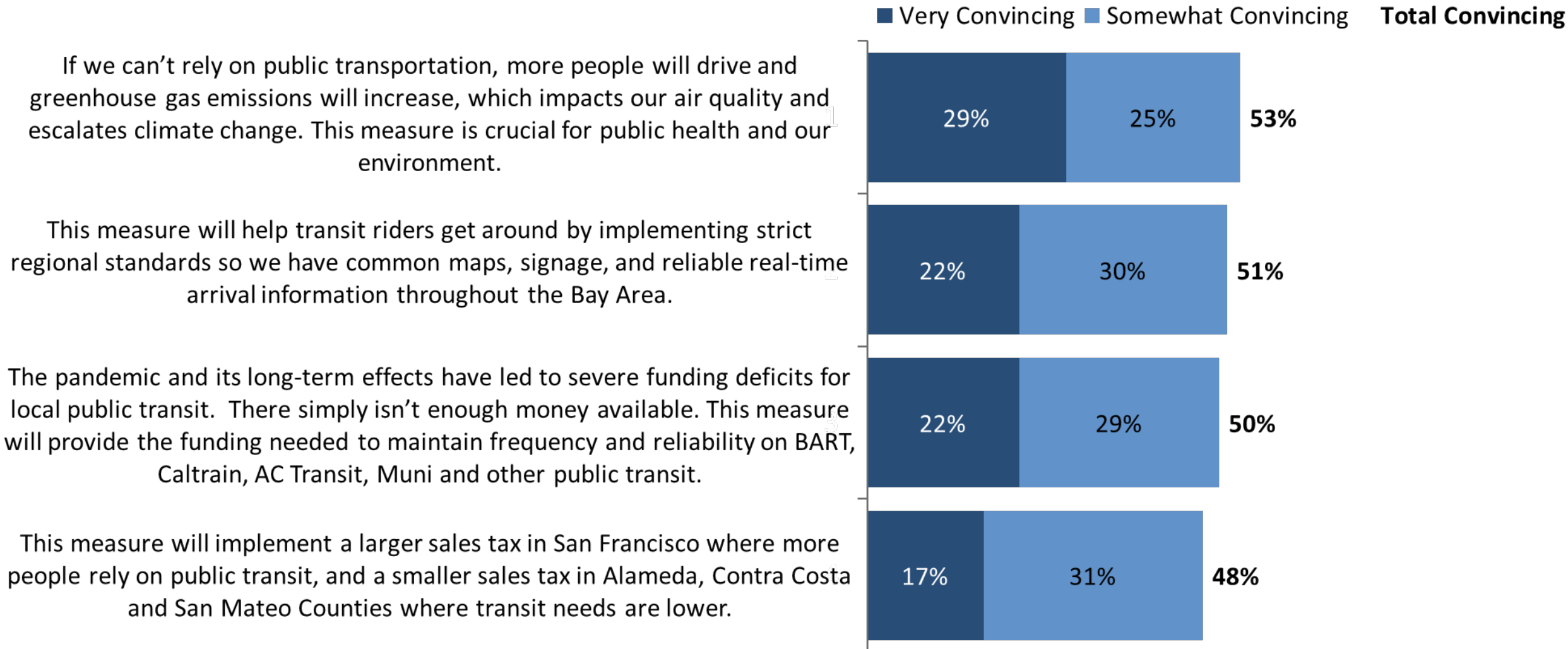
Variable Rate – Additional Information

Regional standards and accountability provisions resonate, but with low intensity.



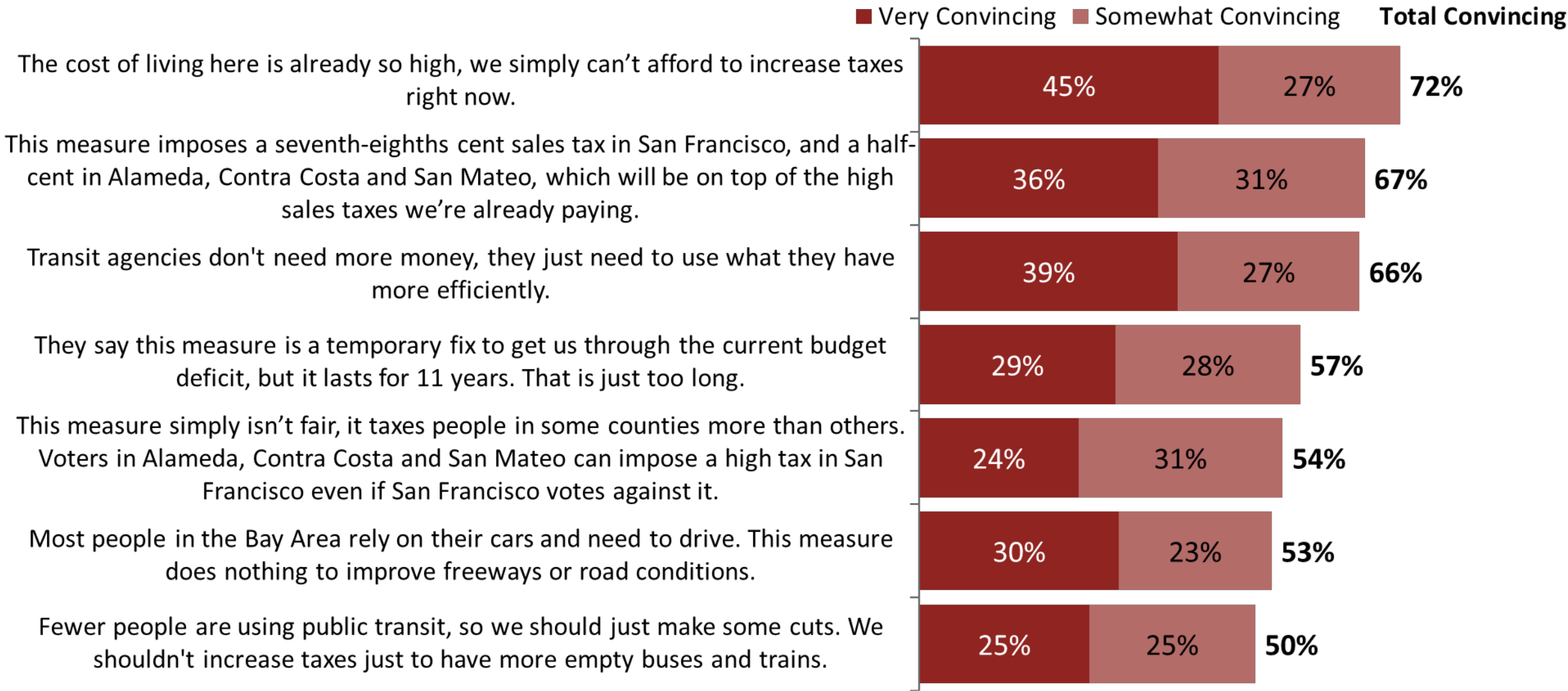
188 Variable Rate – Additional Information

Other information resonates with a majority of voters, but with limited intensity.



Variable Rate – Opposition Messages

Arguments against the measure resonate, especially tax fatigue, the rate, and the perceived lack of need.



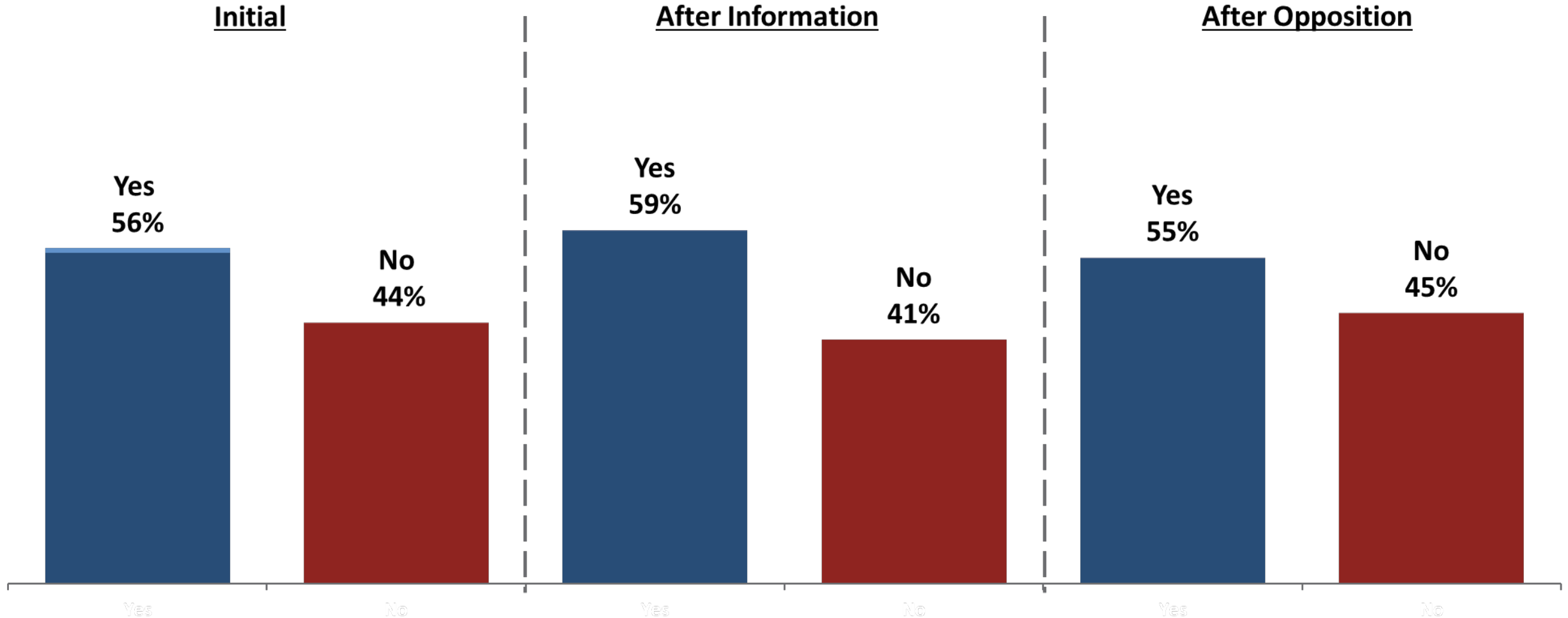
190 Variable Rate – Vote Progression

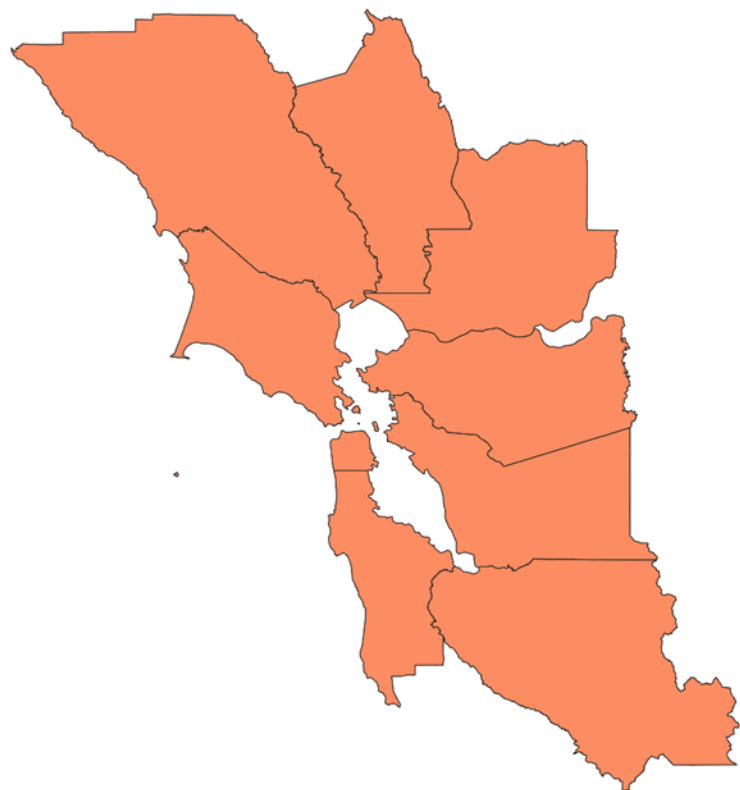
The variable rate measure stays above a majority throughout the survey, but far below two-thirds.

Initial

After Information

After Opposition





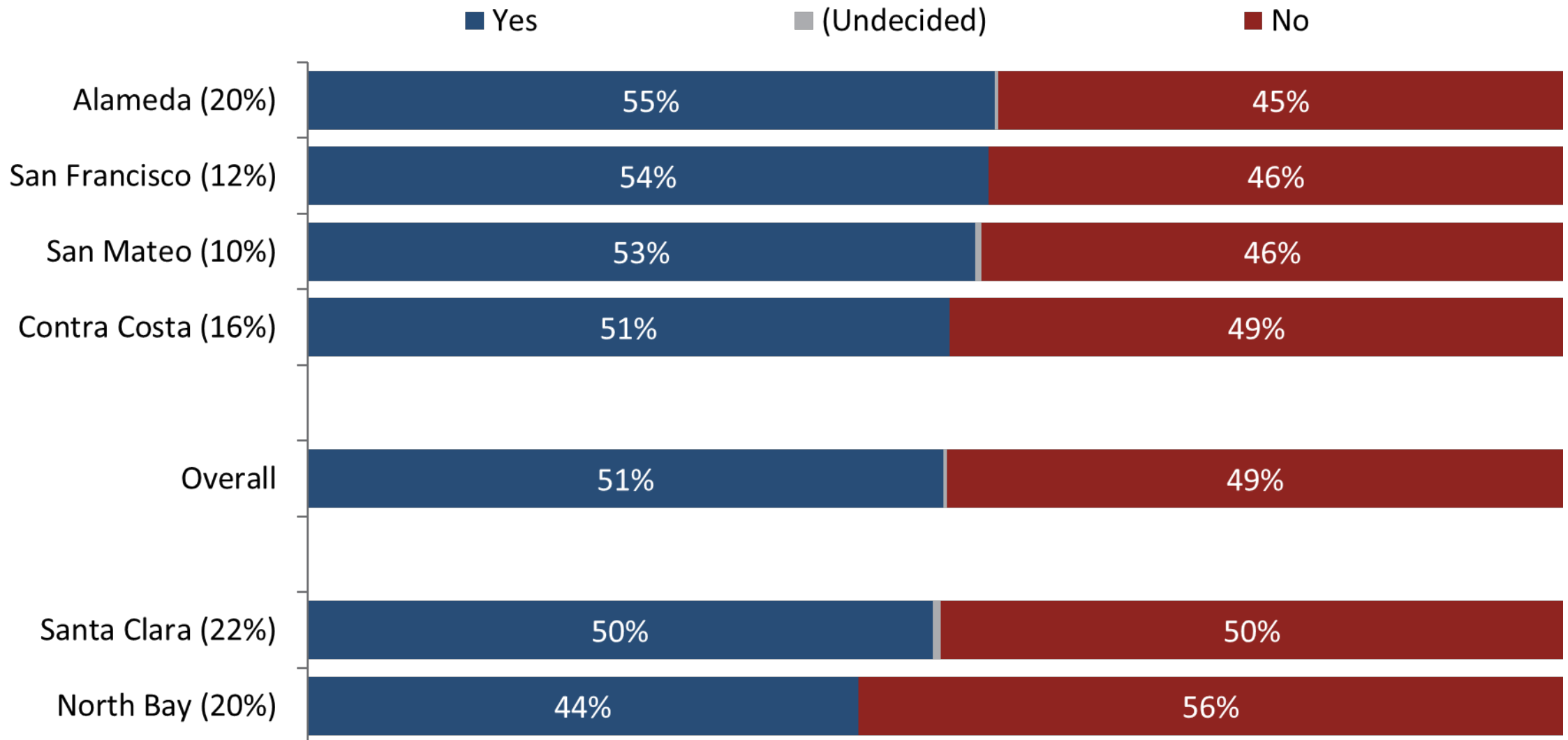
Measure: Hybrid Sales and Parcel Taxes 9-County Region

n=1,350, MoE ± 2.7 percentage points

Measure Text

*To prevent increased traffic congestion; maintain BART, Caltrain, AC Transit, Muni, and other transit services; preserve transportation services for seniors/ persons with disabilities; address transit safety/ cleanliness; advance climate protection; reduce air pollution; repair potholes/ sidewalks; upgrade highways; and enhance bike access; shall the measure enacting **a ½ cent sales tax and \$0.09 per building square-foot parcel tax for 30 years generating at least \$1,300,000,000 annually, with required public audits and accountability/ transparency provisions, be adopted?***

192 Hybrid – Support by County



Primary Reasons to Oppose Hybrid Tax

- ✓ Distrust in government's ability to manage funds effectively.
- ✓ Government agencies need to be held accountable before demanding more funding.
- ✓ Concerns about financial burden (high cost of living)
- ✓ Public transit's biggest issues are safety and management, not lack of funding.
- ✓ Alternative funding methods should be explored instead of blanket tax increases.
- ✓ Concerns over bundled measures and perceived lack of project specificity.

"Our taxes keep getting raised and nothing gets better. What about the gas taxes? What about the increase in toll fares? Why haven't the millions and millions of dollars that have been raised from taxes in the past shown any measurable improvement?"

"We paid too much for too little services already."

"Two different ways of adding taxes is too much to ask."

"Stop overspending."

"I would like the funding to come from more targeted taxation, rather than a general population sales tax."

"This measure ridiculously tries to bundle together completely different objectives in one place."

(Select Verbatim Responses)

Primary Reasons to Support Hybrid Tax

- ✓ Necessity of public transit funding
- ✓ Environmental benefits & climate change
- ✓ Traffic reduction & infrastructure improvement
- ✓ Equity & accessibility
- ✓ Public safety & cleanliness
- ✓ Economic growth & quality of life
- ✓ Balanced taxation approach

"To help repair and maintain our transportation infrastructure."

"Improve current traffic problems."

"Transportation needs to be safe for everyone."

"It sounds like it's for the public good: public transit, equity, climate solutions."

"Spreads costs over large group."

"Non-regressive tax."

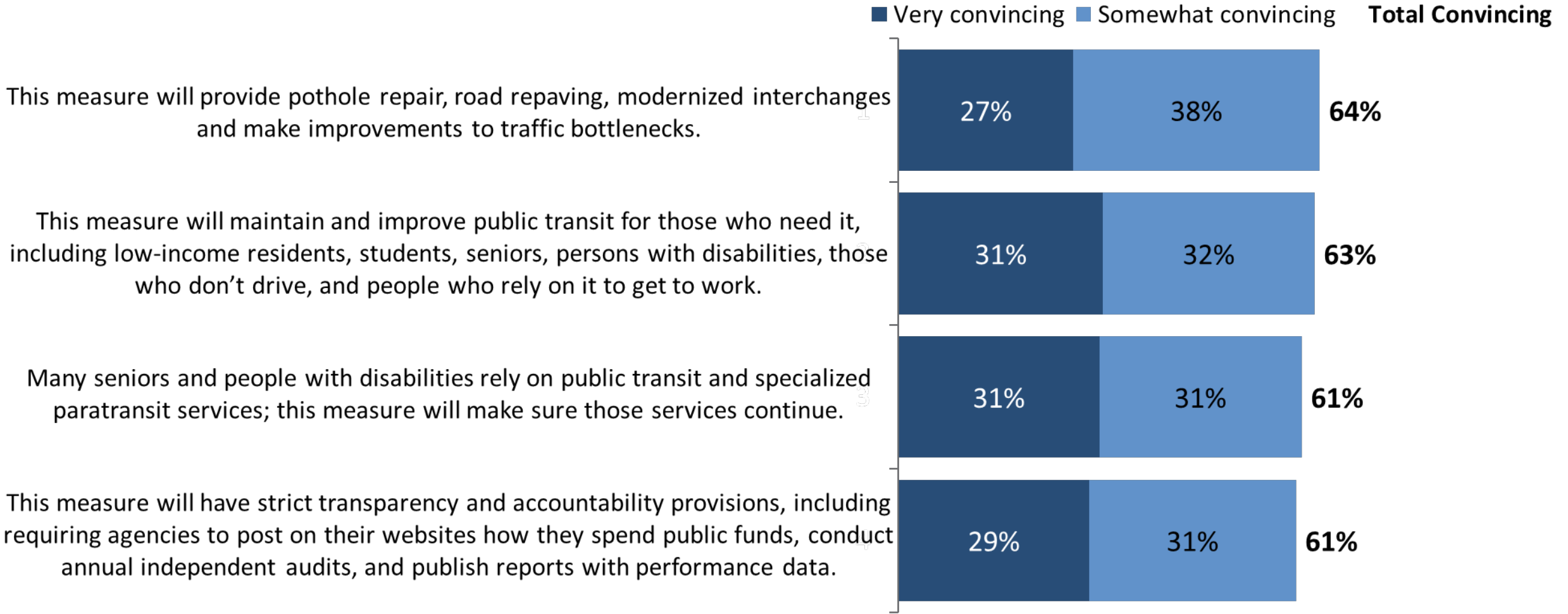
"Good for both the people and the economy."

"Improves the quality of life."

(Select Verbatim Responses)

Hybrid – Additional Information

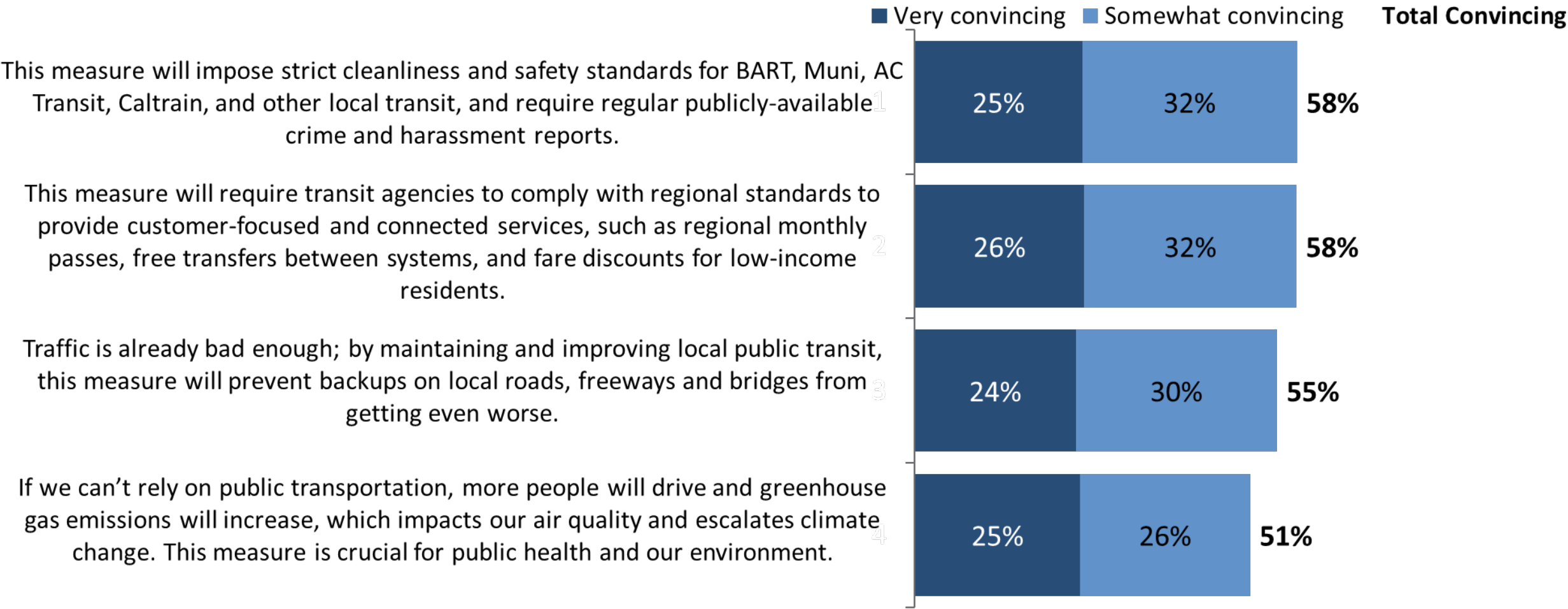
Maintaining transit, transparency and accountability, and regional standards resonate, along with making road improvements, but none with much intensity.



Q21-25, Q32-38.

196 Hybrid – Additional Information

Regional standards for transit services are compelling, but with lower intensity.

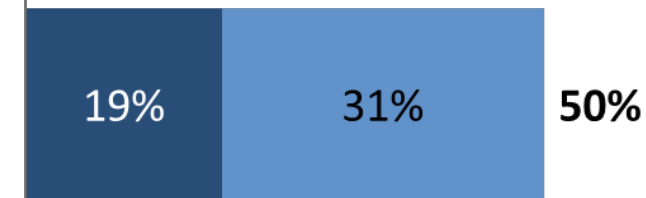


Hybrid – Additional Information

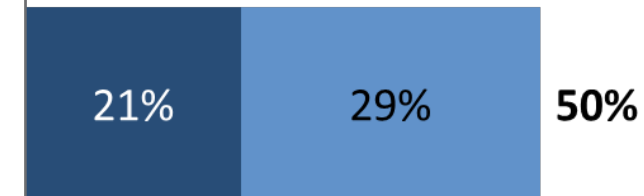
Other information is less compelling.

■ Very convincing ■ Somewhat convincing **Total Convincing**

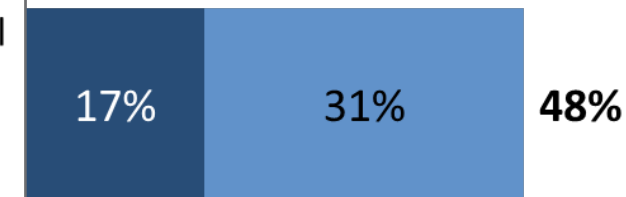
1 This measure will make it easier and safer for people walking and bicycling to get around with improved sidewalks and added bike lanes.



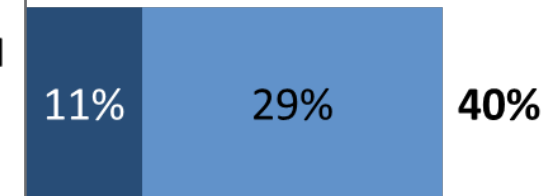
2 This measure will help transit riders get around by implementing strict regional standards so we have common maps, signage, and reliable real-time arrival information throughout the Bay Area.



3 The pandemic and its long-term effects have led to severe funding deficits for local public transit. There simply isn't enough money available. This measure will provide the funding needed to maintain frequency and reliability on BART, Caltrain, AC Transit, Muni and other public transit.

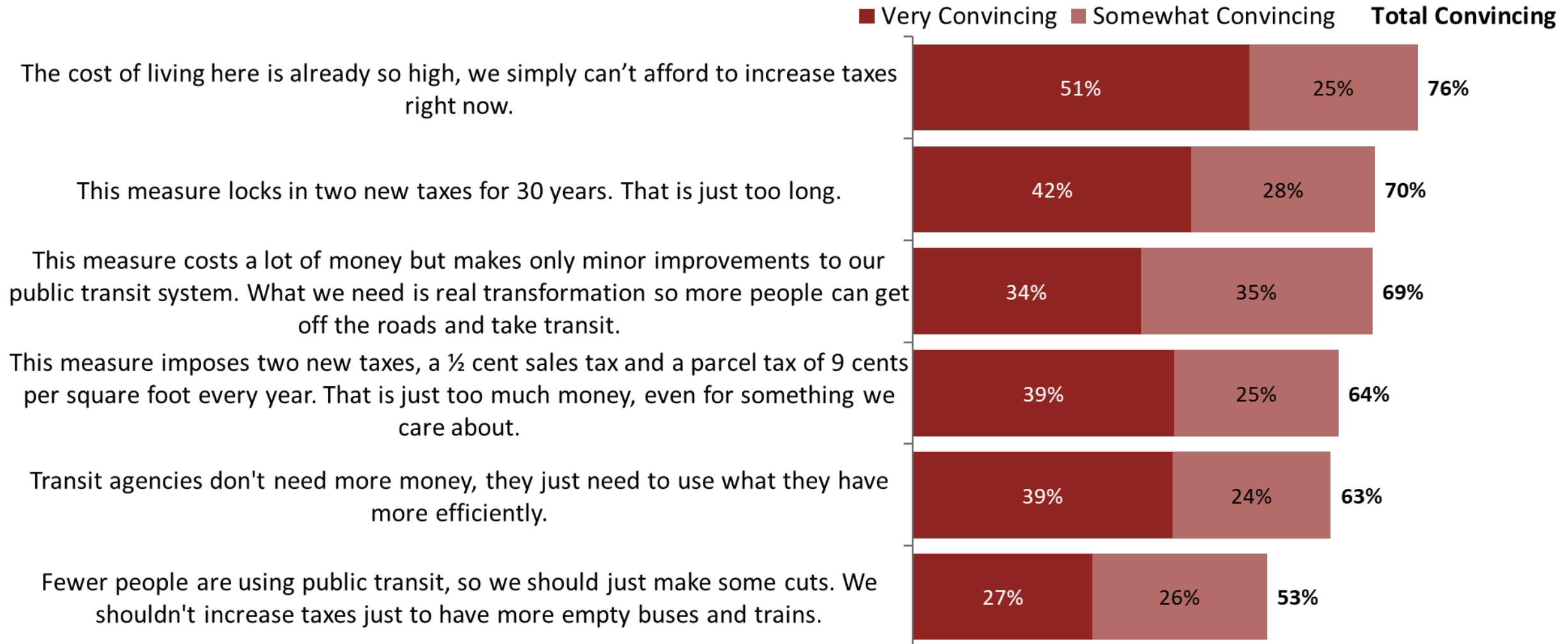


4 This measure will implement a ½ cent sales tax and a 9 cent per square-foot parcel tax. It provides long term funding to prevent cuts to public transit services and allow local areas to make other needed transportation improvements.



198 Hybrid – Opposition Messages

Arguments against the measure resonate, especially tax fatigue, the length of the tax, and that it would only make minor improvements.



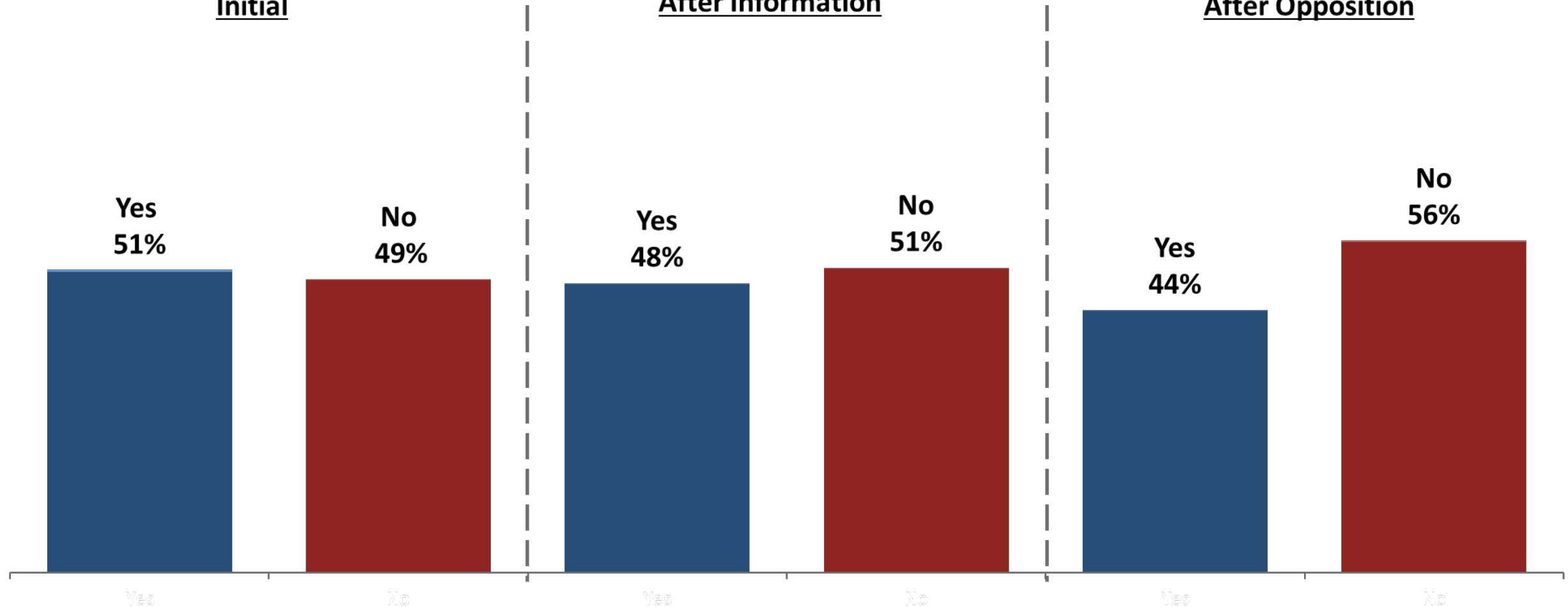
Hybrid – Vote Progression

Additional information only hurts, not helps, support for the hybrid measure.

Initial

After Information

After Opposition





Appendix: Subregional Data



Alameda County Results

750 total interviews

Margin of Error: ± 3.6

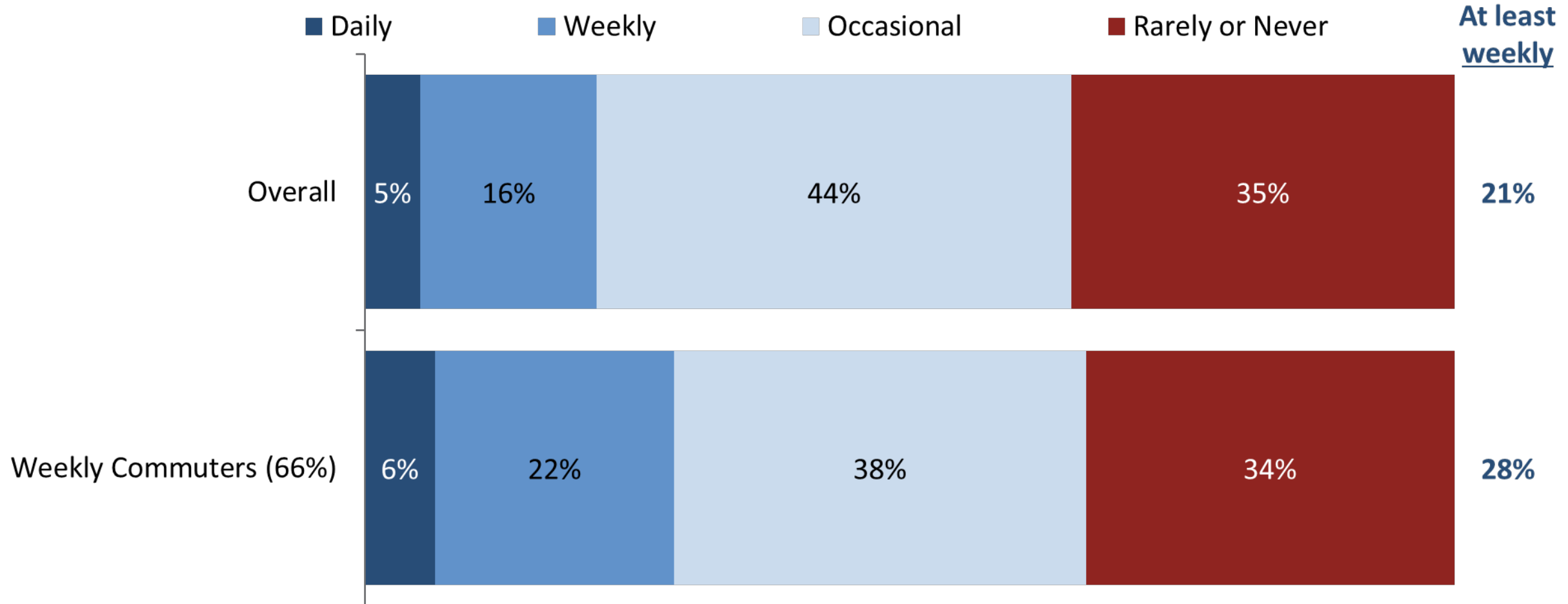
250 interviews **per split**

Margin of Error: ± 6.2

2022 Self-Reported Transit Usage

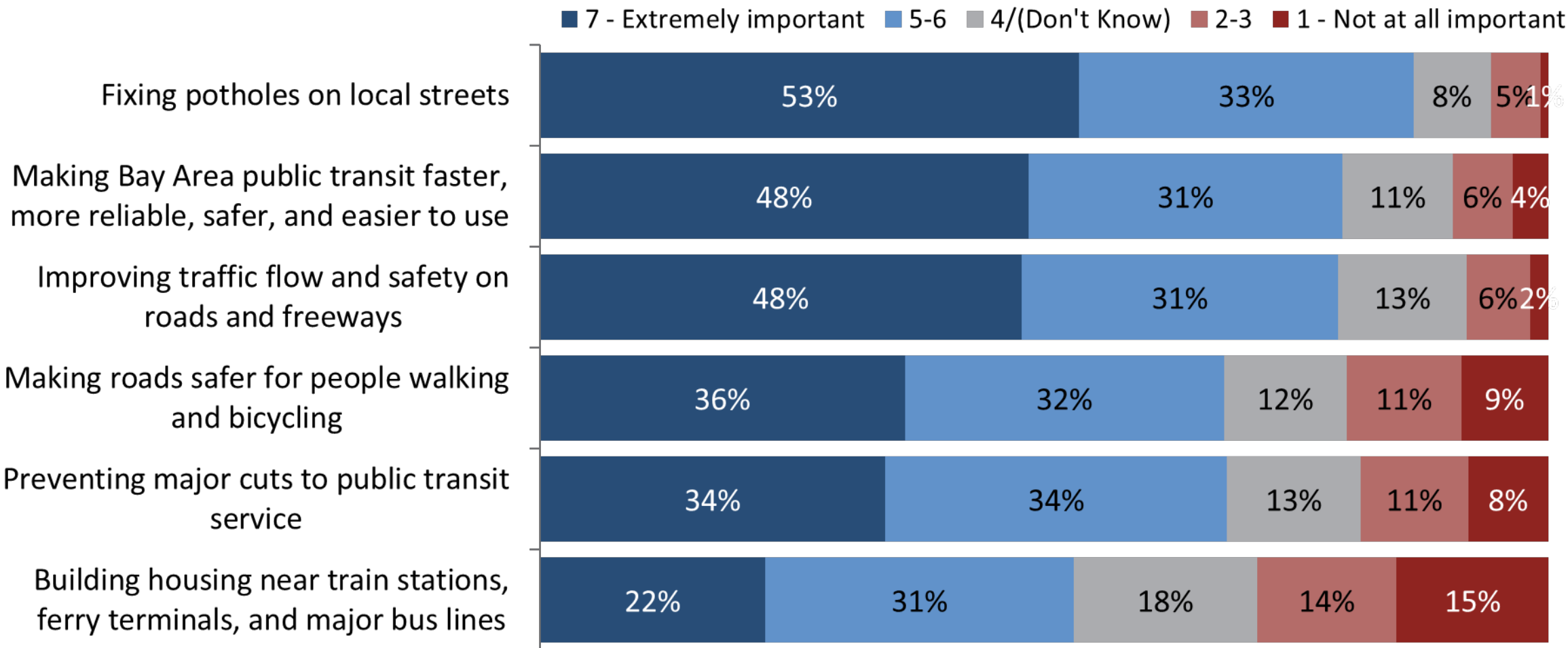
Alameda County

Combined usage frequency of BART, trains, and public bus, light rail, or ferry.



Transportation Issue Importance

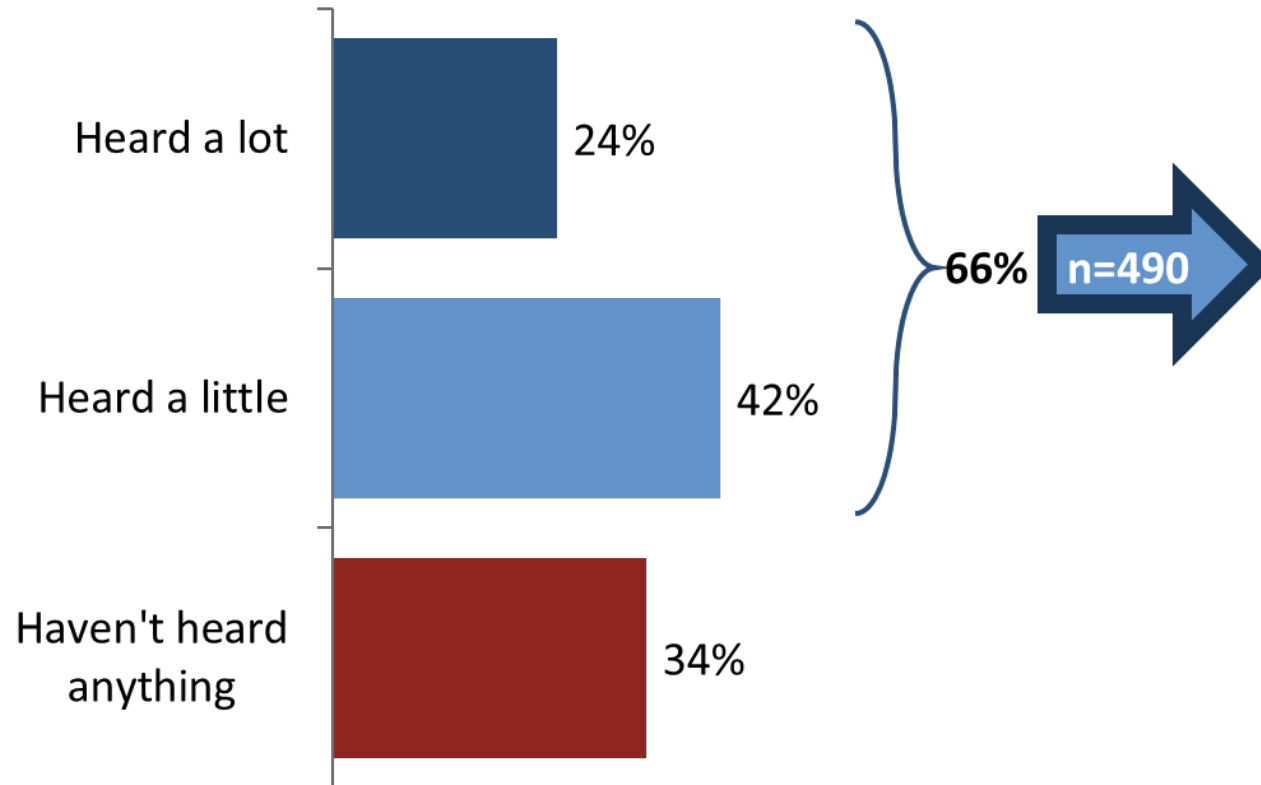
Alameda County



MoE of ±3.6
Q8-13. Thinking about the Bay Area’s transportation needs, on a scale from one to seven, where one is not at all important and seven is extremely important, please tell me how important each of the following is to you.

Alameda County

Have you seen or heard anything recently about public transit in the Bay Area?



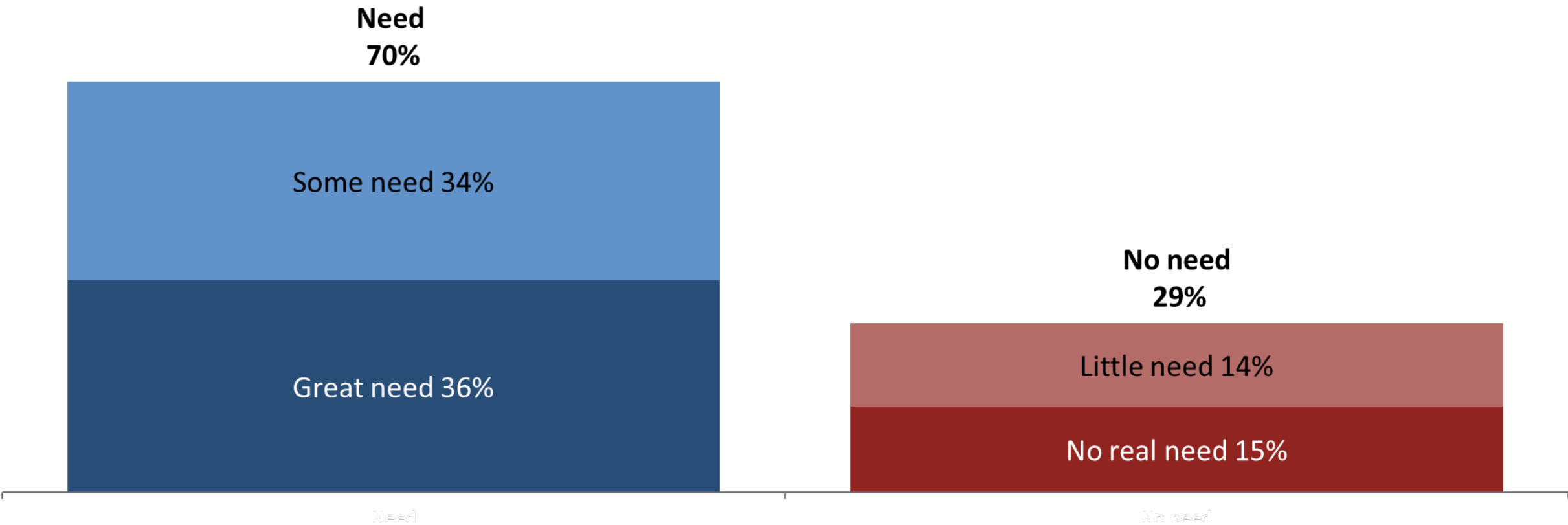
What have you heard or seen?

Response	%
Safety concerns	28%
Lack of funds/Cuts	21%
Improvements	16%
General negative (Low ridership/Delays/Unclean)	16%
Toll increases/High prices	15%
Schedule Changes	4%
TV ads/News/Articles	4%
Frequently rides transit/Uses BART	3%

Need for Transit Funding

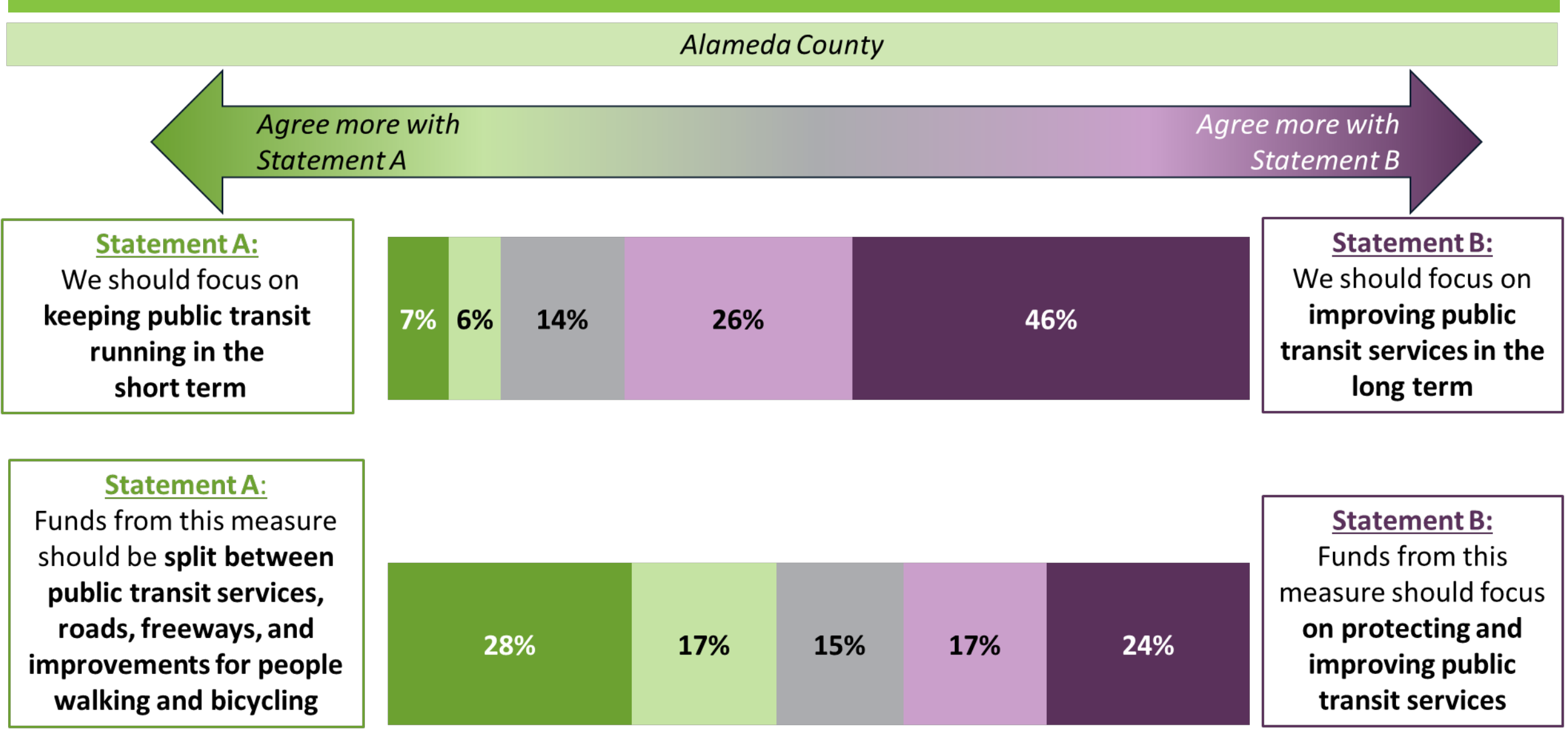
Alameda County

Would you say that public transit in the Bay Area has a great need for more money, some need for more money, little need for more money, or no real need for more money?

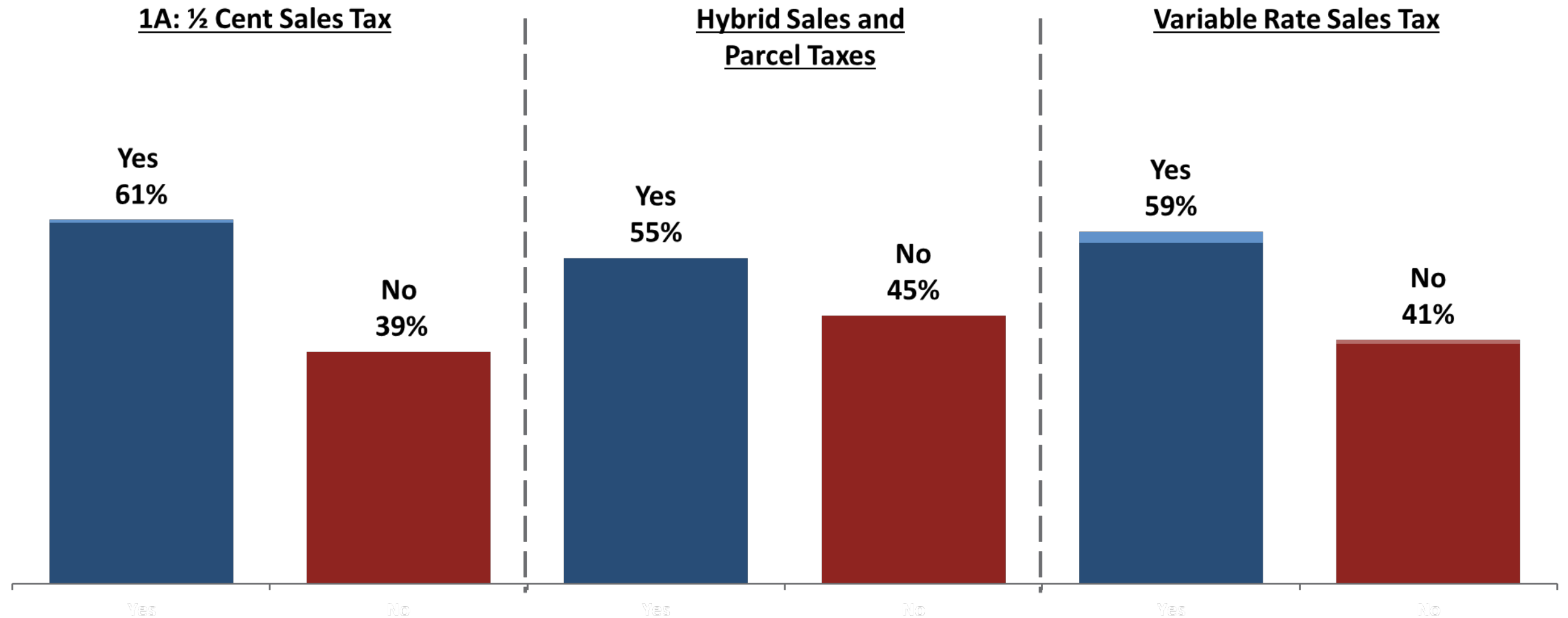


MoE of ±3.6
Q7.

Transit Focus & Scope Forced Choices



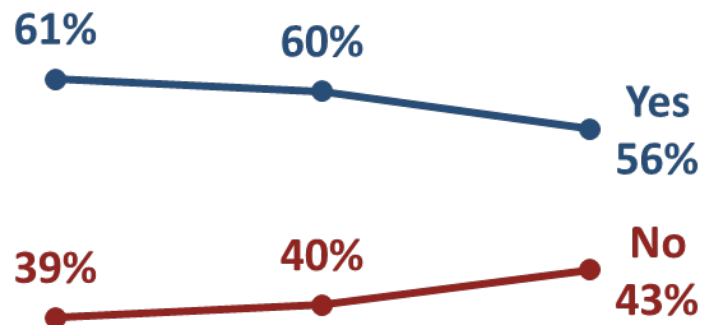
Alameda County



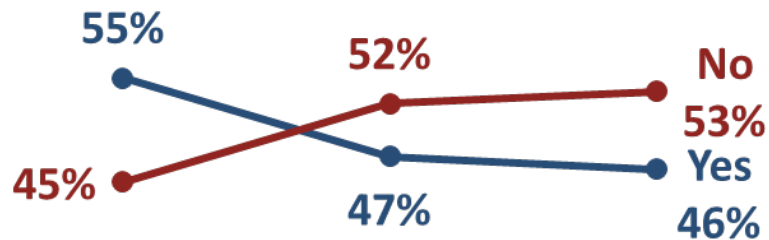
Support Progression

Alameda County

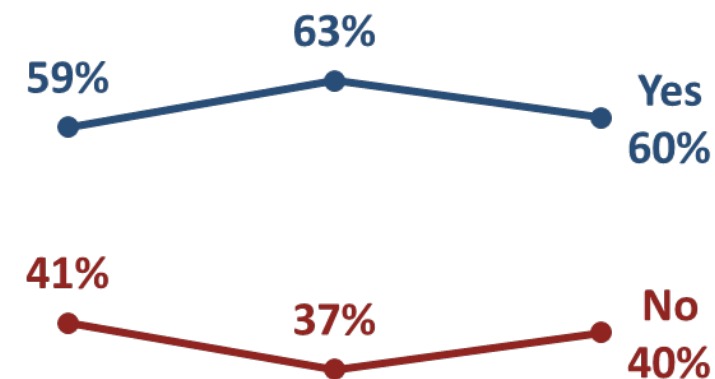
1A



Hybrid



Variable Rate



Initial Vote

After Info

After Opp.

Initial Vote

After Info

After Opp.

Initial Vote

After Info

After Opp.

1

2

3

1

2

3

Initial Vote

Second Vote

Final Vote

Contra Costa County Results



600 total interviews

Margin of Error: ± 4.0

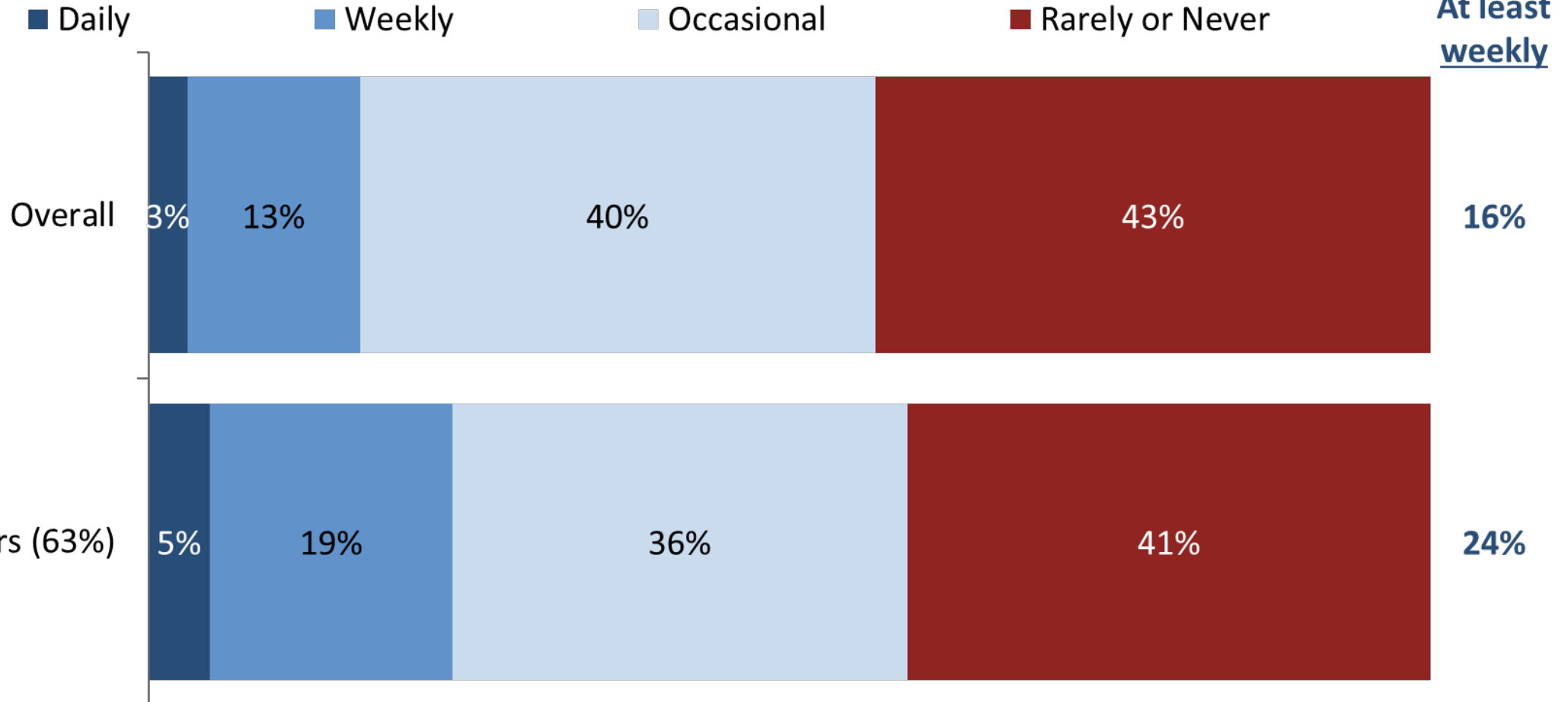
200 interviews **per split**

Margin of Error: ± 6.9

210 Self-Reported Transit Usage

Contra Costa County

Combined usage frequency of BART, trains, and public bus, light rail, or ferry.

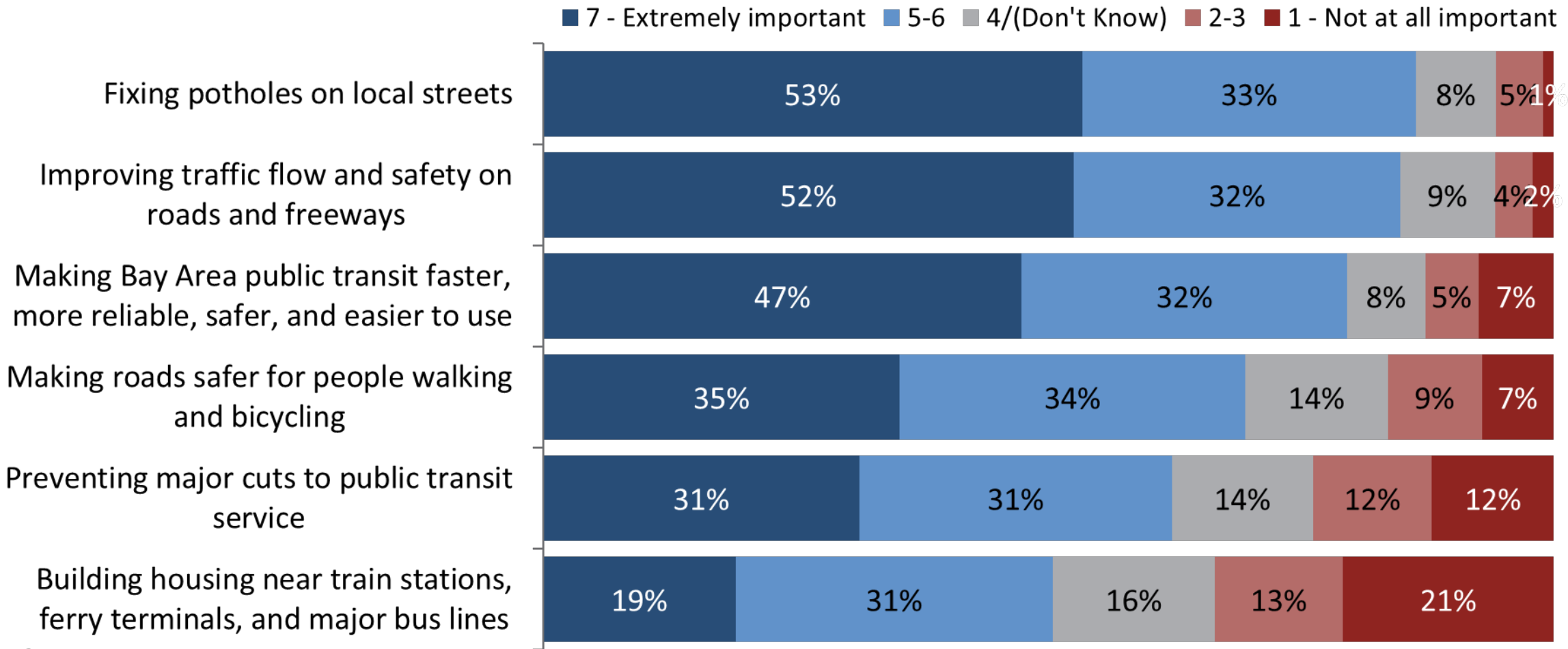


MoE of ± 4.0

Q63-Q67. Please tell me how often you do each of the following, on average.

Transportation Issue Importance

Contra Costa County

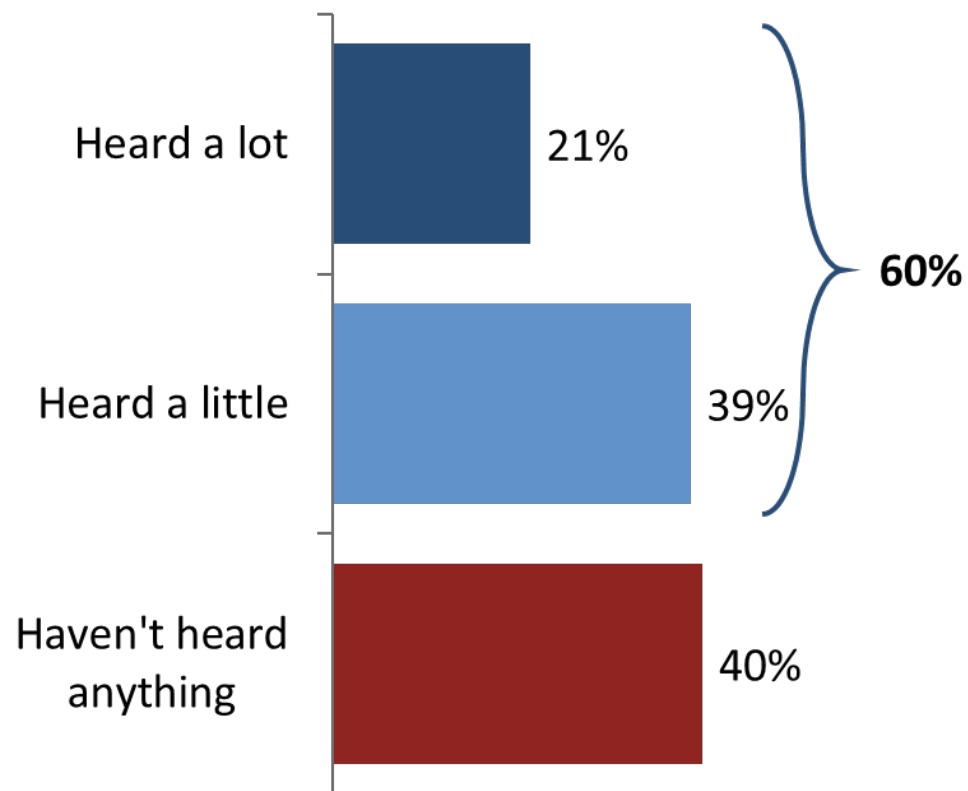


MoE of ±4.0
Q8-13. Thinking about the Bay Area’s transportation needs, on a scale from one to seven, where one is not at all important and seven is extremely important, please tell me how important each of the following is to you.

212 Public Transit Awareness

Contra Costa County

Have you seen or heard anything recently about public transit in the Bay Area?



n=377

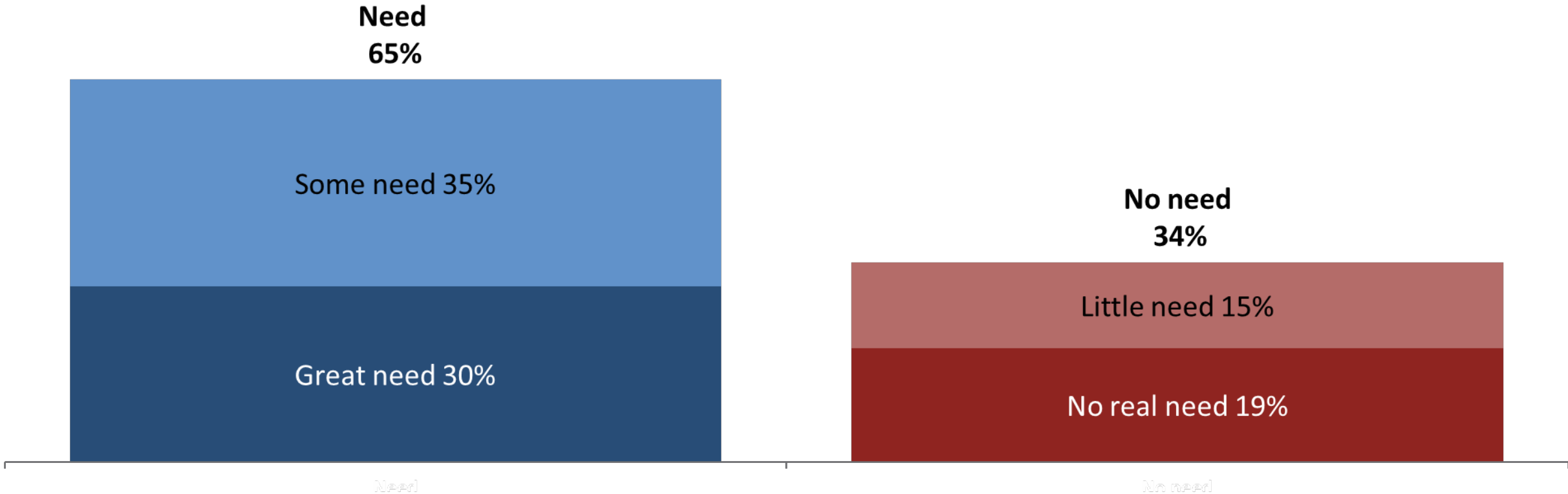
What have you heard or seen?

Response	%
Safety concerns	30%
General negative (Low ridership/Delays/Unclean)	18%
Toll increases/High prices	18%
Lack of funds/Cuts	16%
Improvements	13%
TV ads/News/Articles	5%
Schedule Changes	5%
Frequently rides transit/Uses BART	2%

Need for Transit Funding

Contra Costa County

Would you say that public transit in the Bay Area has a great need for more money, some need for more money, little need for more money, or no real need for more money?



MoE of ±4.0
Q7.

214 Transit Focus & Scope Forced Choices

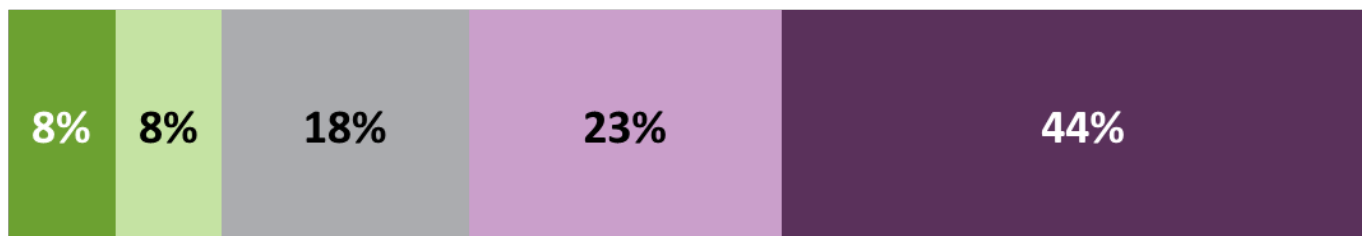
Contra Costa County

Agree more with
Statement A

Agree more with
Statement B

Statement A:

We should focus on
keeping public transit
running in the
short term

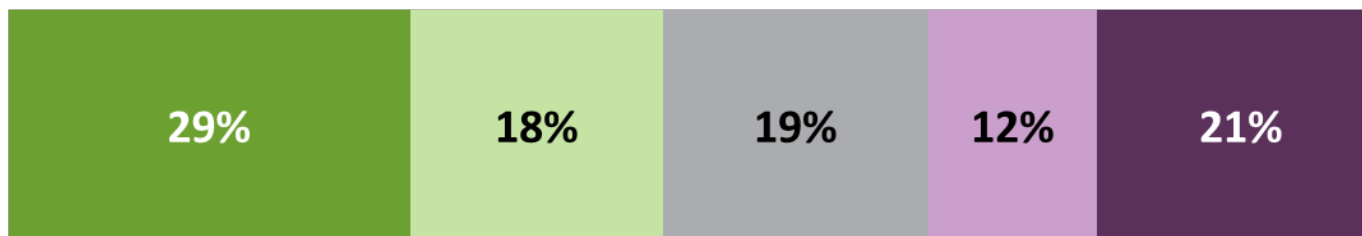


Statement B:

We should focus on
improving public
transit services in the
long term

Statement A:

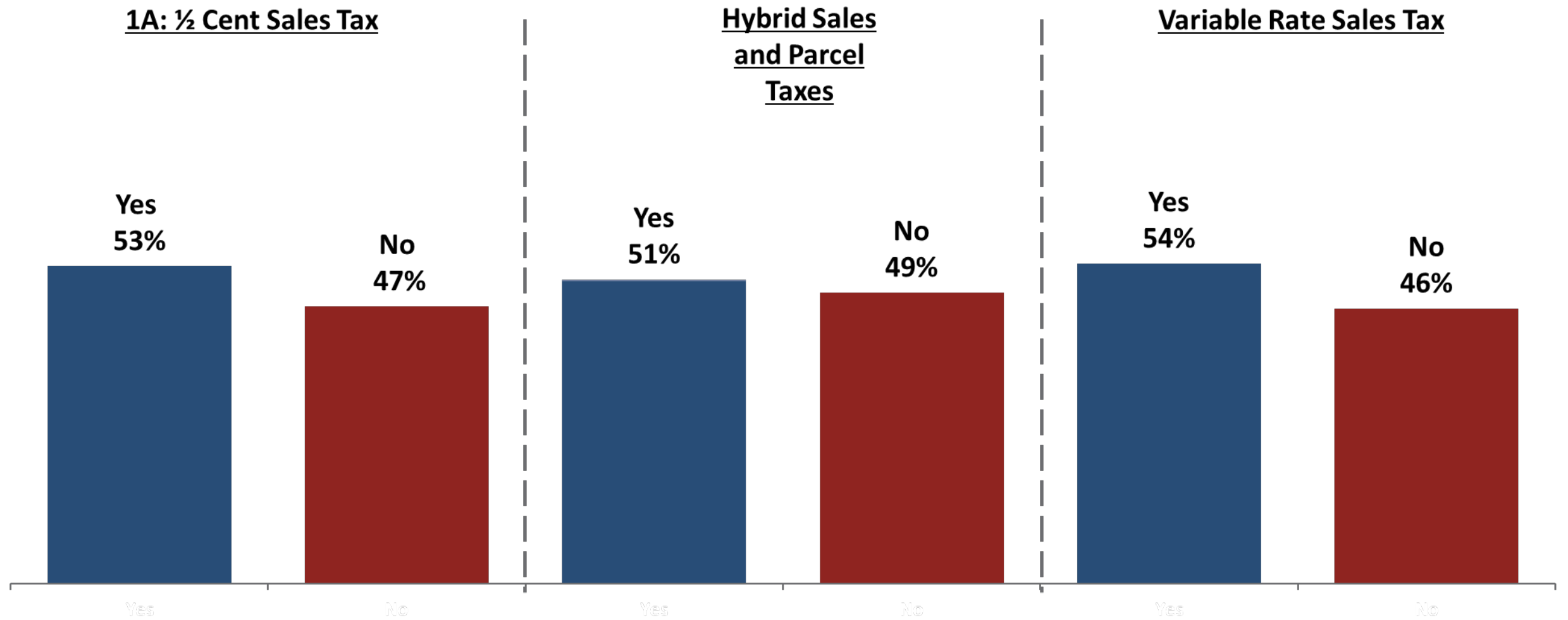
Funds from this measure
should be **split between**
public transit services,
roads, freeways, and
improvements for people
walking and bicycling



Statement B:

Funds from this
measure should focus
on **protecting and**
improving public
transit services

Contra Costa County

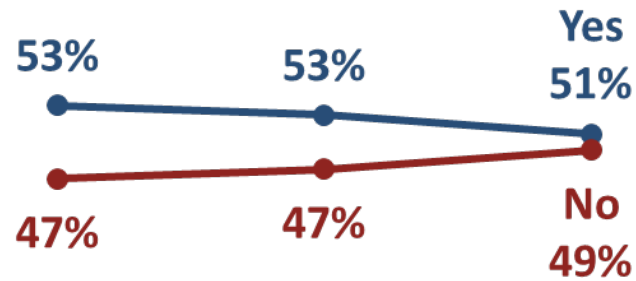


MoE of ±6.9
Q14.

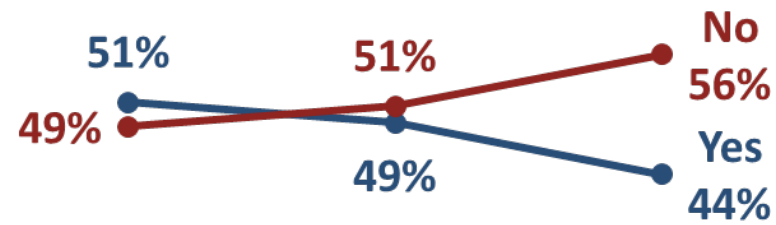
216 Support Progression

Contra Costa County

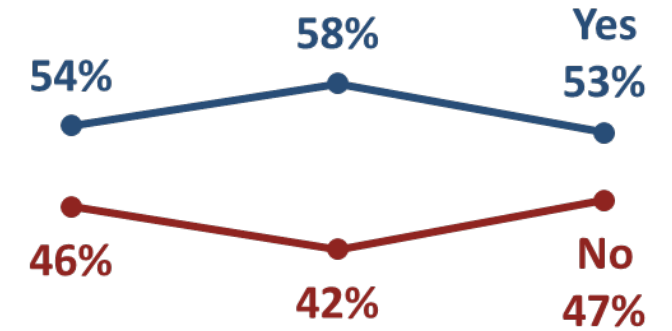
1A



Hybrid



Variable Rate



Initial Vote

After Info

After Opp.

Initial Vote

After Info

After Opp.

Initial Vote

After Info

After Opp.

1

2

3

1

2

3

Initial Vote

Second Vote

Final Vote

San Francisco County Results



600 total interviews

Margin of Error: ± 4.0

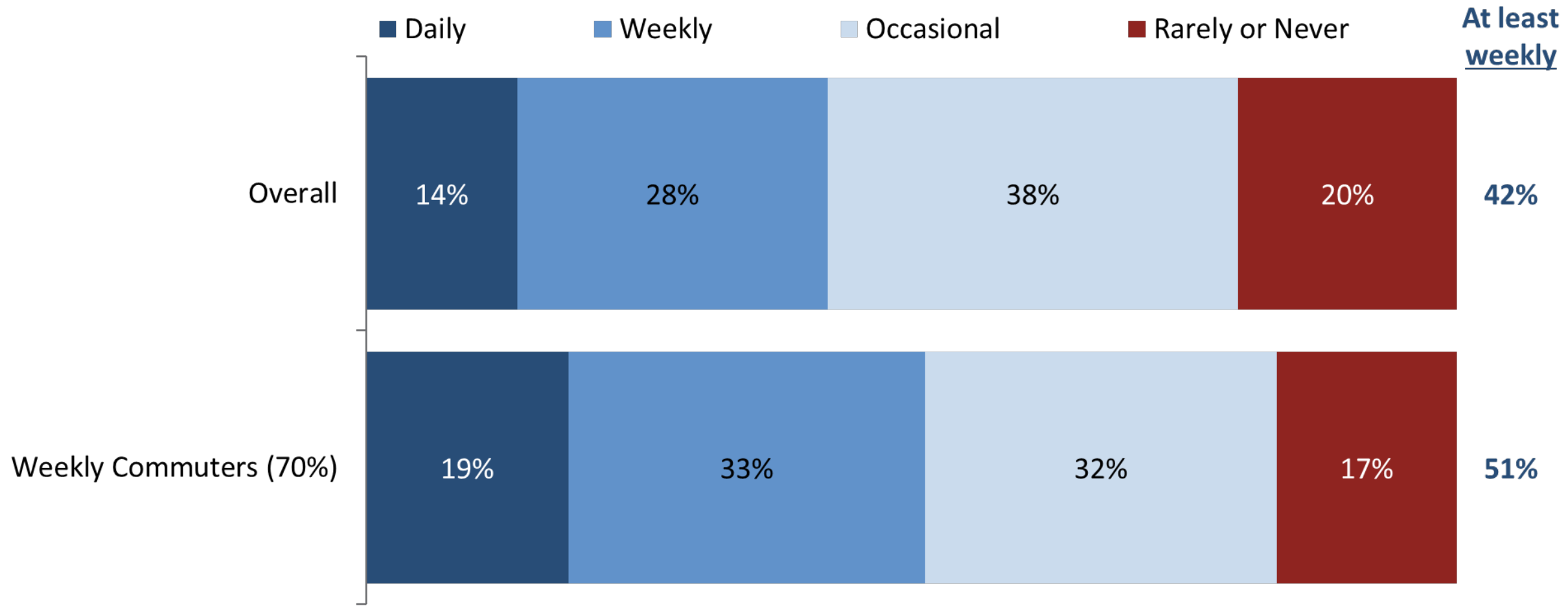
200 interviews **per split**

Margin of Error: ± 6.9

Self-Reported Transit Usage

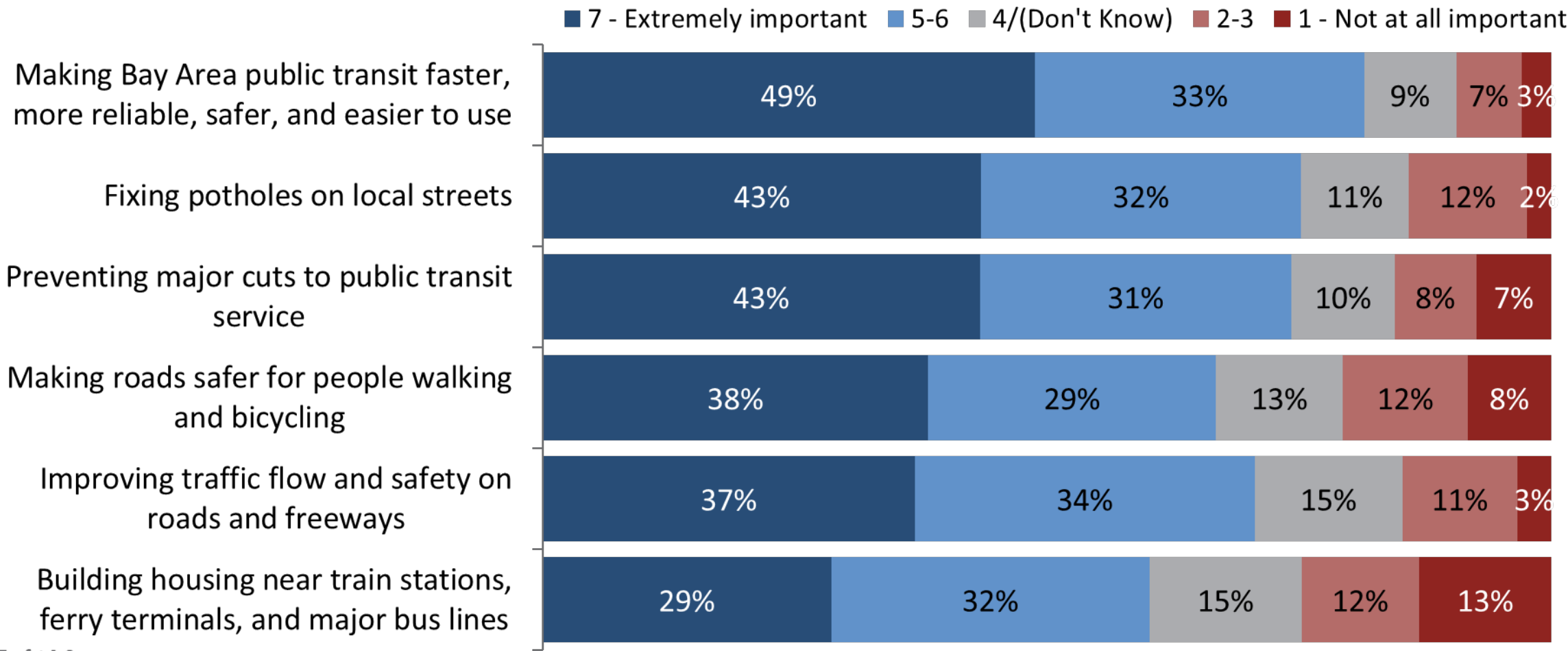
San Francisco County

Combined usage frequency of BART, trains, and public bus, light rail, or ferry.



Transportation Issue Importance

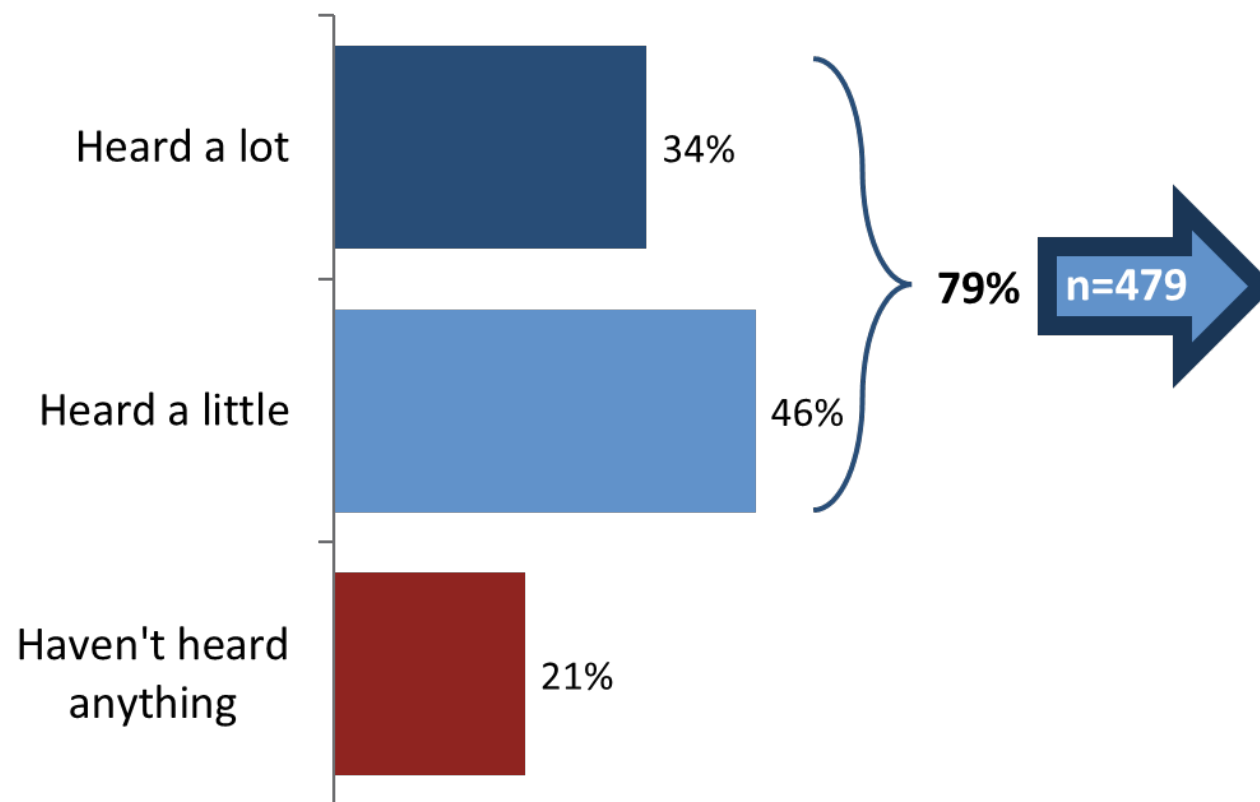
San Francisco County



MoE of ±4.0
Q8-13. Thinking about the Bay Area’s transportation needs, on a scale from one to seven, where one is not at all important and seven is extremely important, please tell me how important each of the following is to you.

San Francisco County

Have you seen or heard anything recently about public transit in the Bay Area?



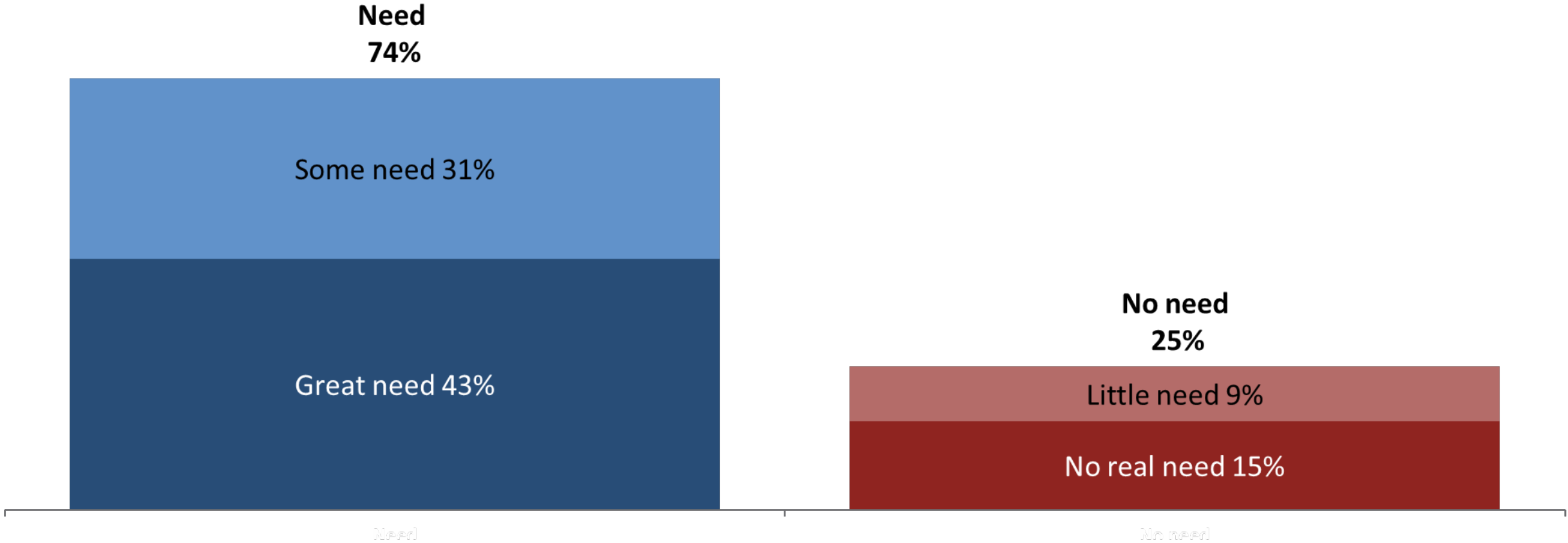
What have you heard or seen?

Response	%
Lack of funds/Cuts	46%
Safety concerns	16%
Toll increases/High prices	14%
Improvements	13%
General negative (Low ridership/Delays/Unclean)	7%
Schedule Changes	5%
TV ads/News/Articles	5%
Frequently rides transit/Uses BART	2%

Need for Transit Funding

San Francisco County

Would you say that public transit in the Bay Area has a great need for more money, some need for more money, little need for more money, or no real need for more money?



MoE of ±4.0
Q7.

Transit Focus & Scope Forced Choices

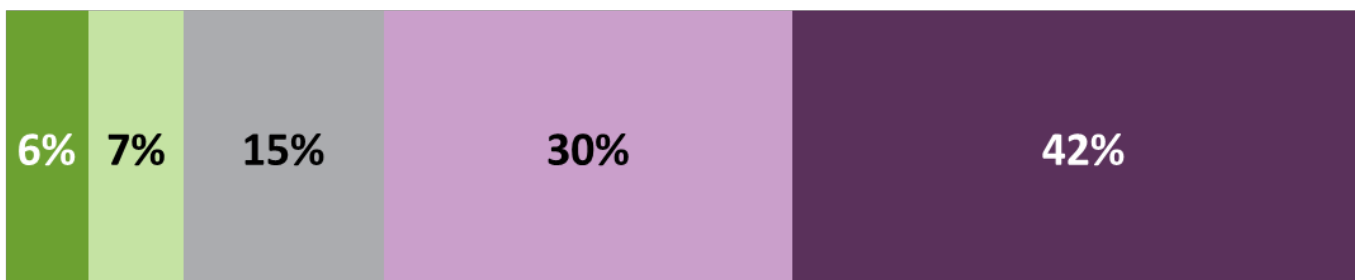
San Francisco County

Agree more with
Statement A

Agree more with
Statement B

Statement A:

We should focus on
keeping public transit
running in the
short term

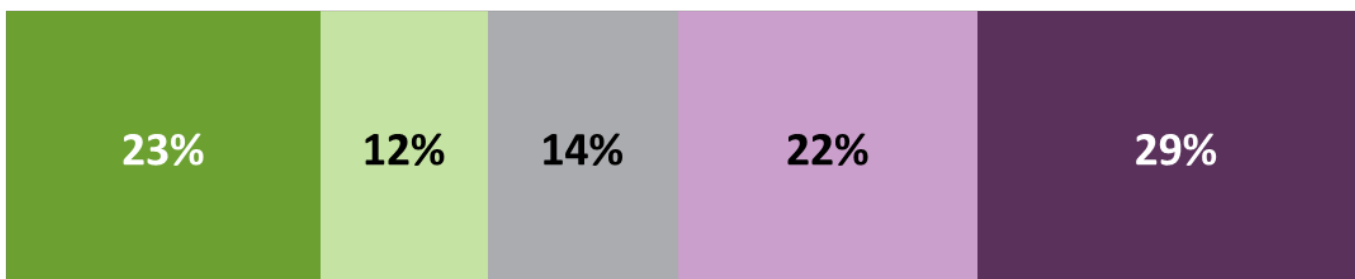


Statement B:

We should focus on
improving public
transit services in the
long term

Statement A:

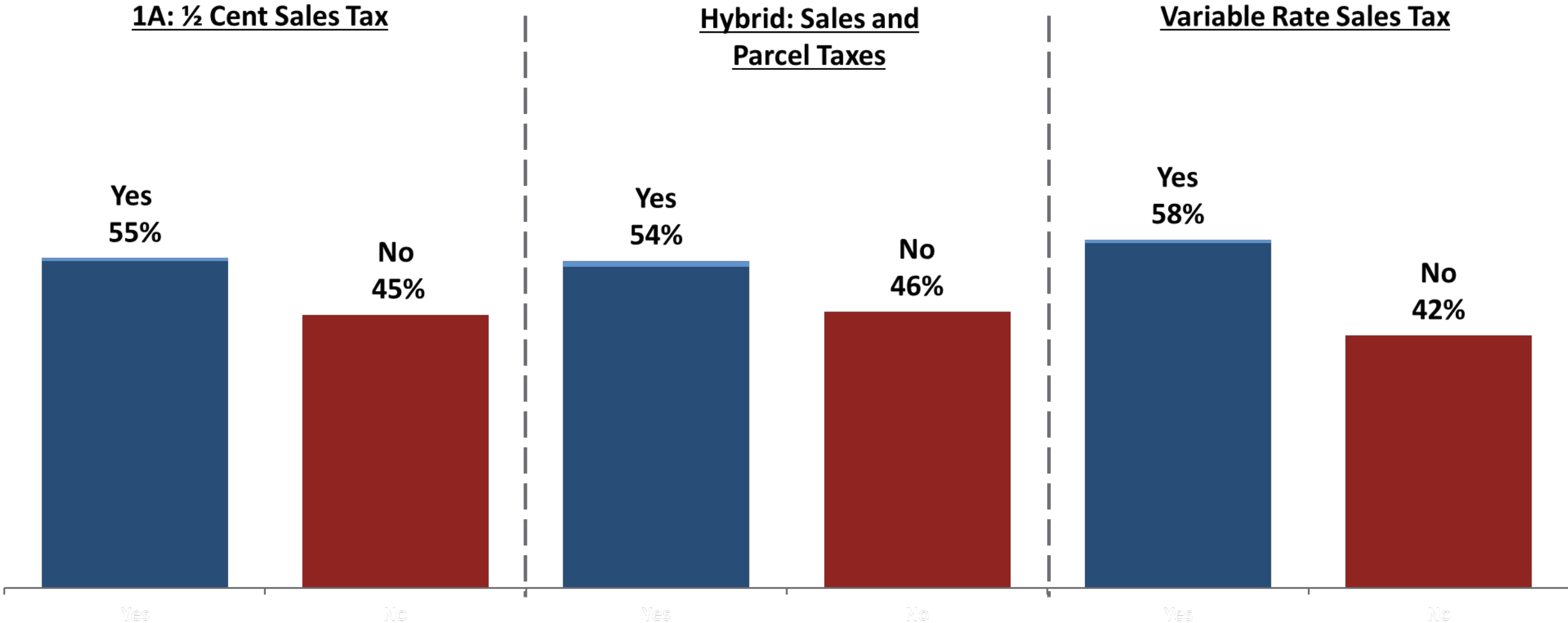
Funds from this measure
should be **split between**
public transit services,
roads, freeways, and
improvements for people
walking and bicycling



Statement B:

Funds from this
measure should focus
on protecting and
improving public
transit services

San Francisco County

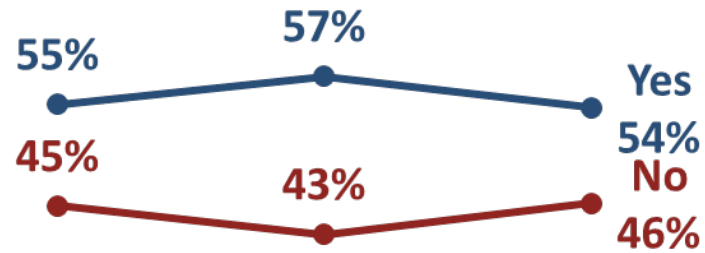


MoE of ±6.9
Q14.

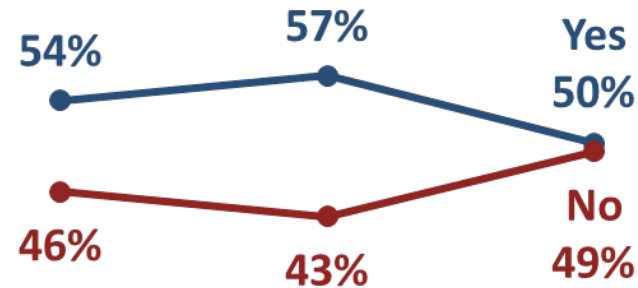
224 Support Progression

San Francisco County

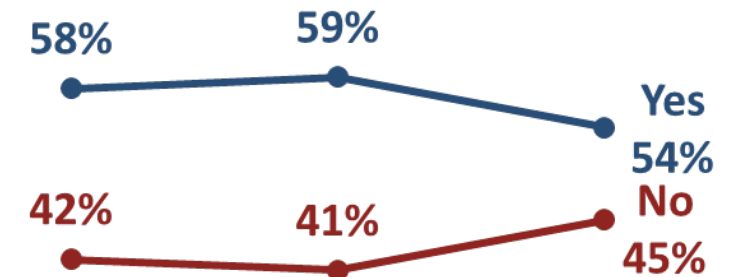
1A



Hybrid



Variable Rate



Initial Vote

After Info

After Opp.

Initial Vote

After Info

After Opp.

Initial Vote

After Info

After Opp.

1

2

3

1

2

3

Initial Vote

Second Vote

Final Vote

San Mateo County Results



600 total interviews

Margin of Error: ± 4.0

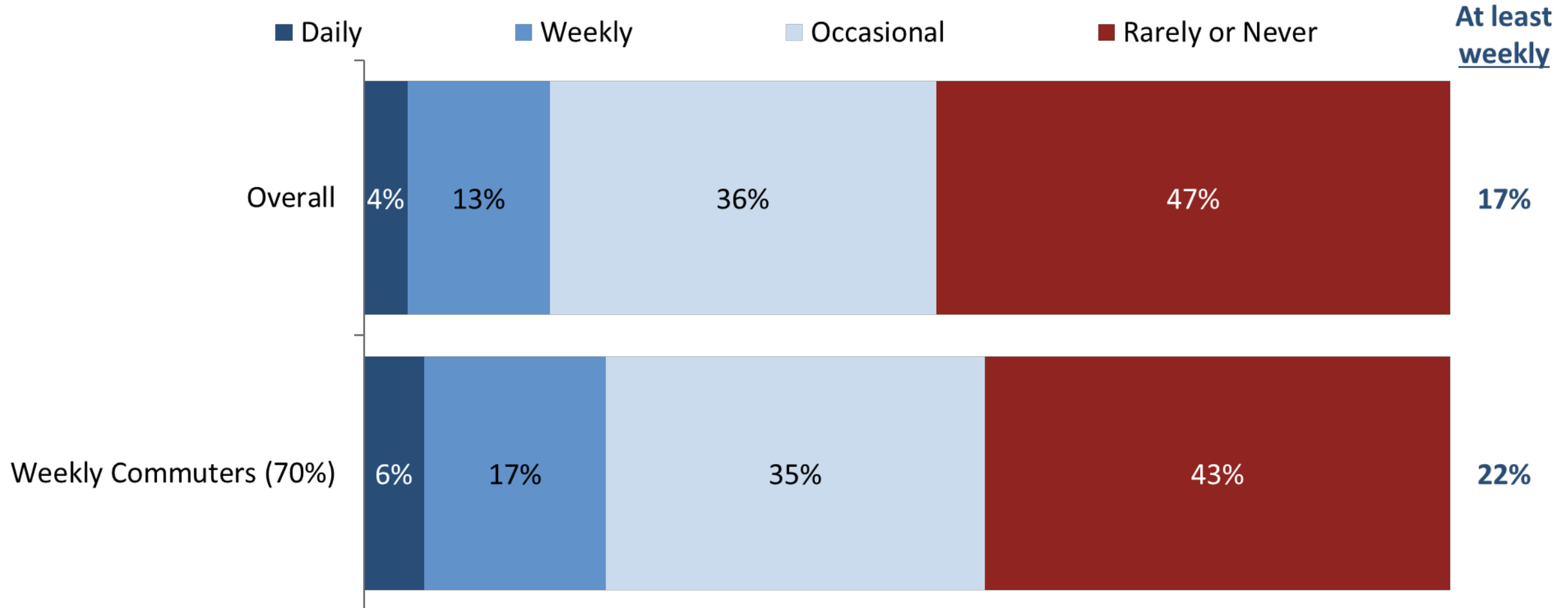
200 interviews **per split**

Margin of Error: ± 6.9

226 Self-Reported Transit Usage

San Mateo County

Combined usage frequency of BART, trains, and public bus, light rail, or ferry.

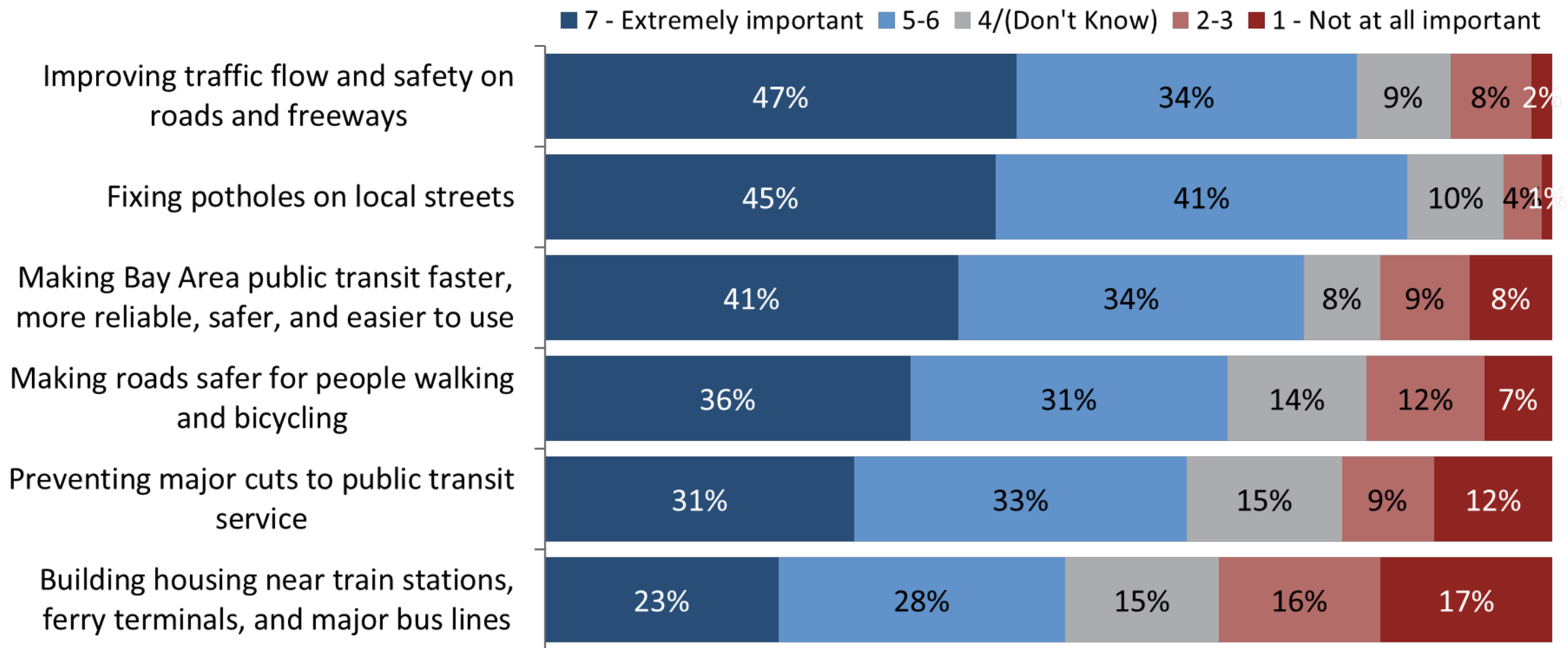


MoE of ± 4.0

Q63-Q67. Please tell me how often you do each of the following, on average.

Transportation Issue Importance

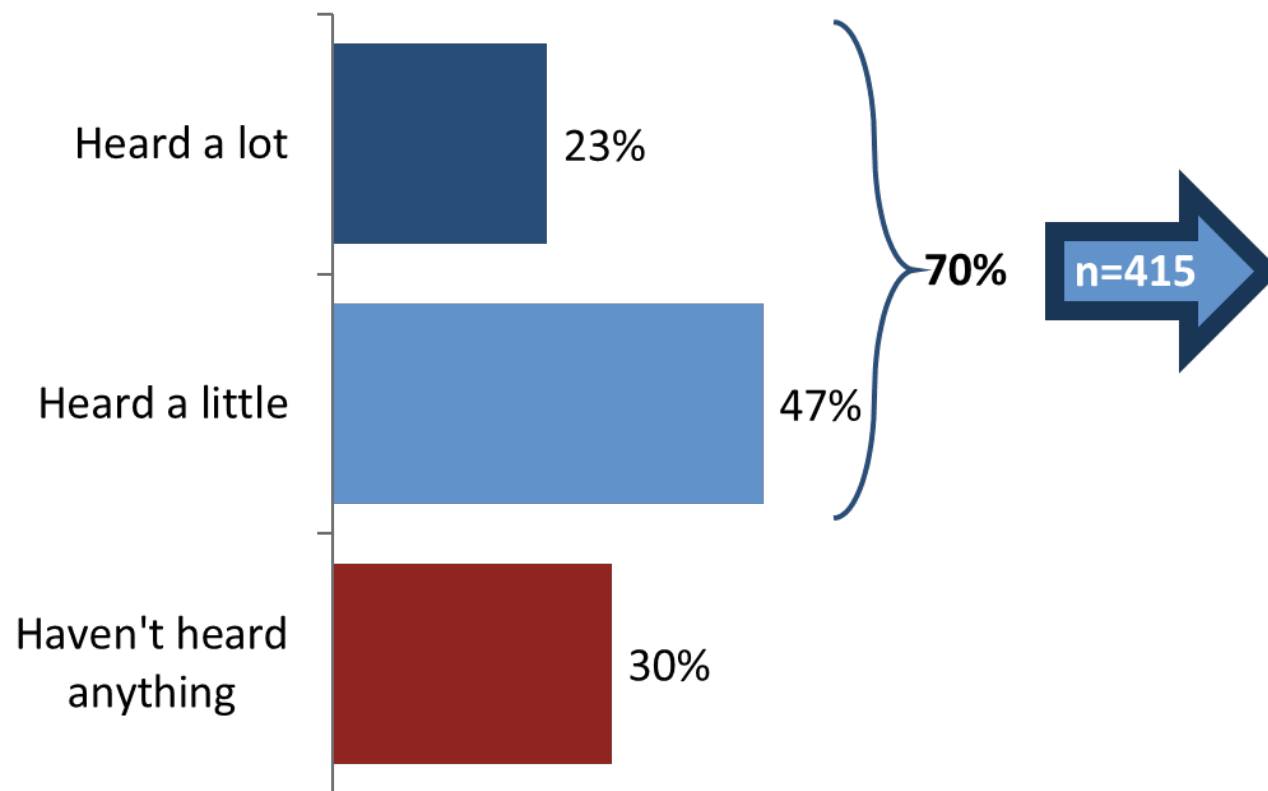
San Mateo County



MoE of ±4.0
Q8-13. Thinking about the Bay Area’s transportation needs, on a scale from one to seven, where one is not at all important and seven is extremely important, please tell me how important each of the following is to you.

San Mateo County

Have you seen or heard anything recently about public transit in the Bay Area?



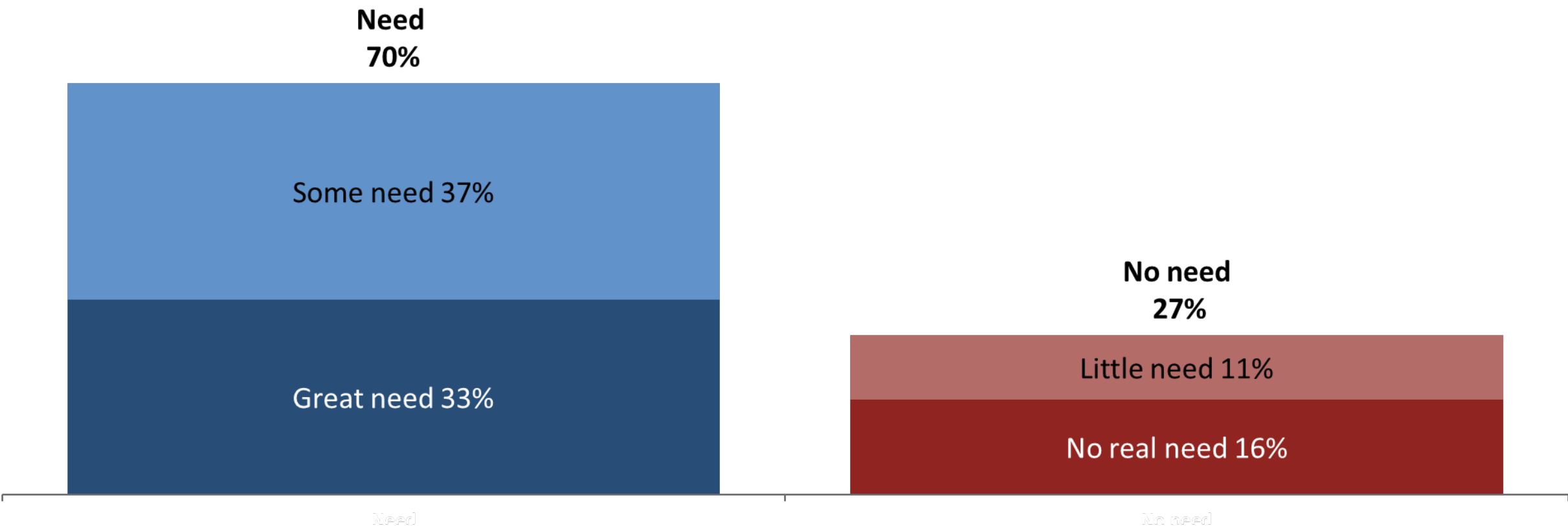
What have you heard or seen?

Response	%
Improvements	32%
Lack of funds/Cuts	21%
Safety concerns	18%
Toll increases/High prices	10%
General negative (Low ridership/Delays/Unclean)	10%
Schedule Changes	6%
TV ads/News/Articles	5%
Frequently rides transit/Uses BART	2%

Need for Transit Funding

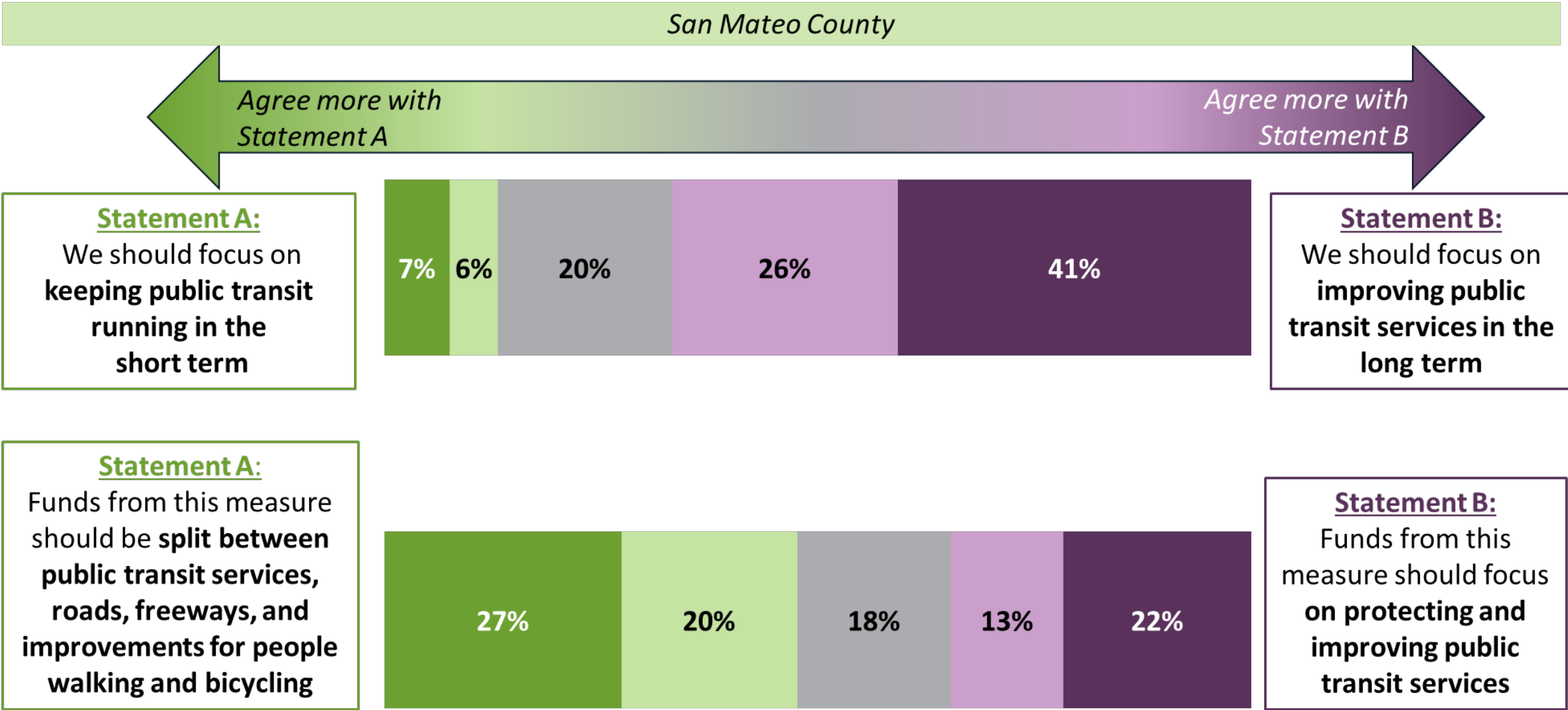
San Mateo County

Would you say that public transit in the Bay Area has a great need for more money, some need for more money, little need for more money, or no real need for more money?



MoE of ±4.0
Q7.

230 Transit Focus & Scope Forced Choices



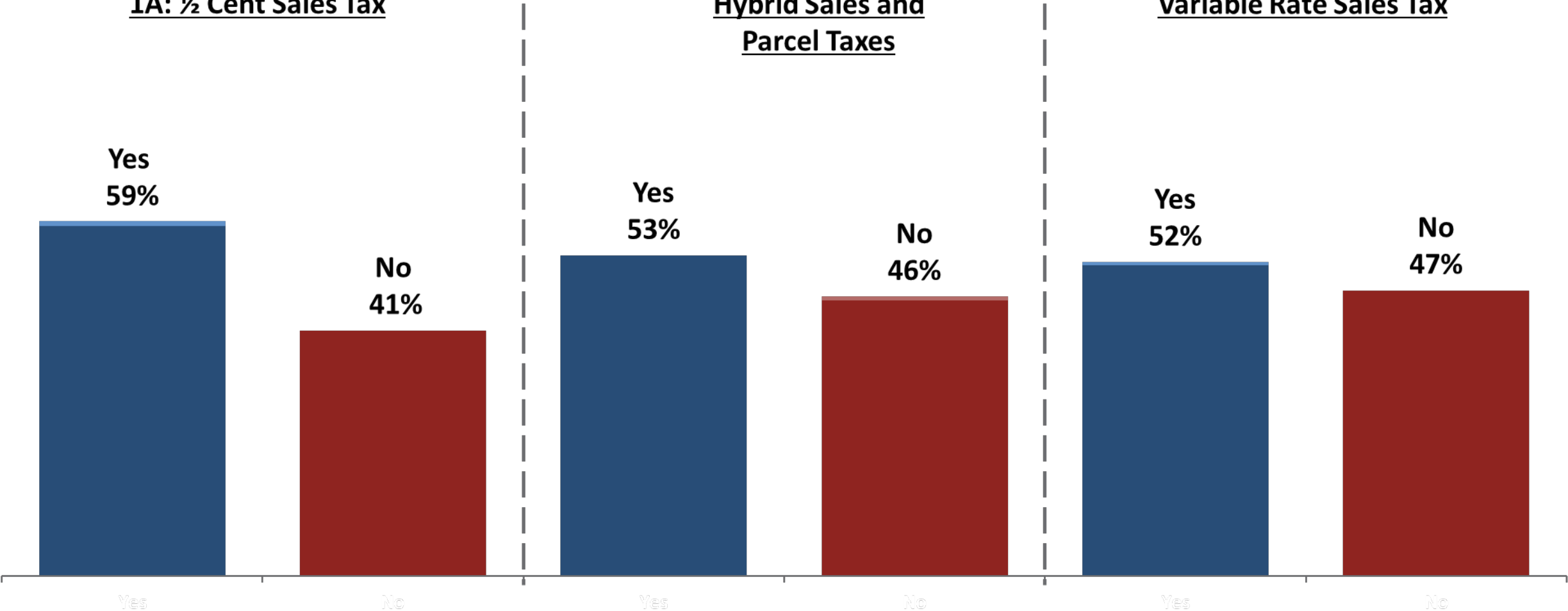
MoE of ±4.0
Q61-62.

San Mateo County

1A: ½ Cent Sales Tax

Hybrid Sales and Parcel Taxes

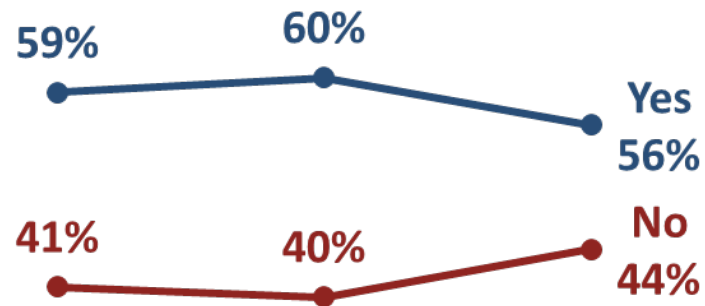
Variable Rate Sales Tax



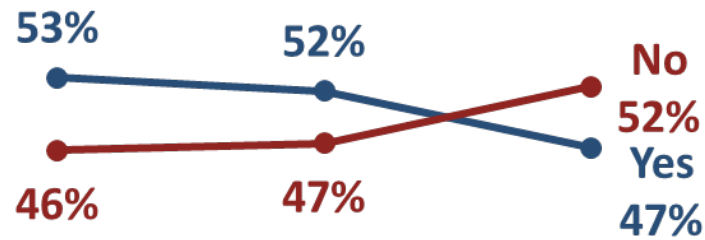
232 Support Progression

San Mateo County

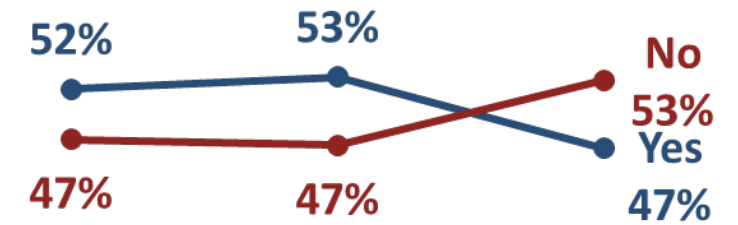
1A



Hybrid



Variable Rate



Initial Vote

After Info

After Opp.

Initial Vote

After Info

After Opp.

Initial Vote

After Info

After Opp.

1

2

3

1

2

3

Initial Vote

Second Vote

Final Vote



Santa Clara County Results

300 total interviews

Margin of Error: ± 5.7

Self-Reported Transit Usage

Santa Clara County

Combined usage frequency of BART, trains, and public bus, light rail, or ferry.

**At least
weekly**

■ Daily

■ Weekly

■ Occasional

■ Rarely or Never

Overall

4%

11%

33%

52%

15%

Weekly Commuters (67%)

5%

15%

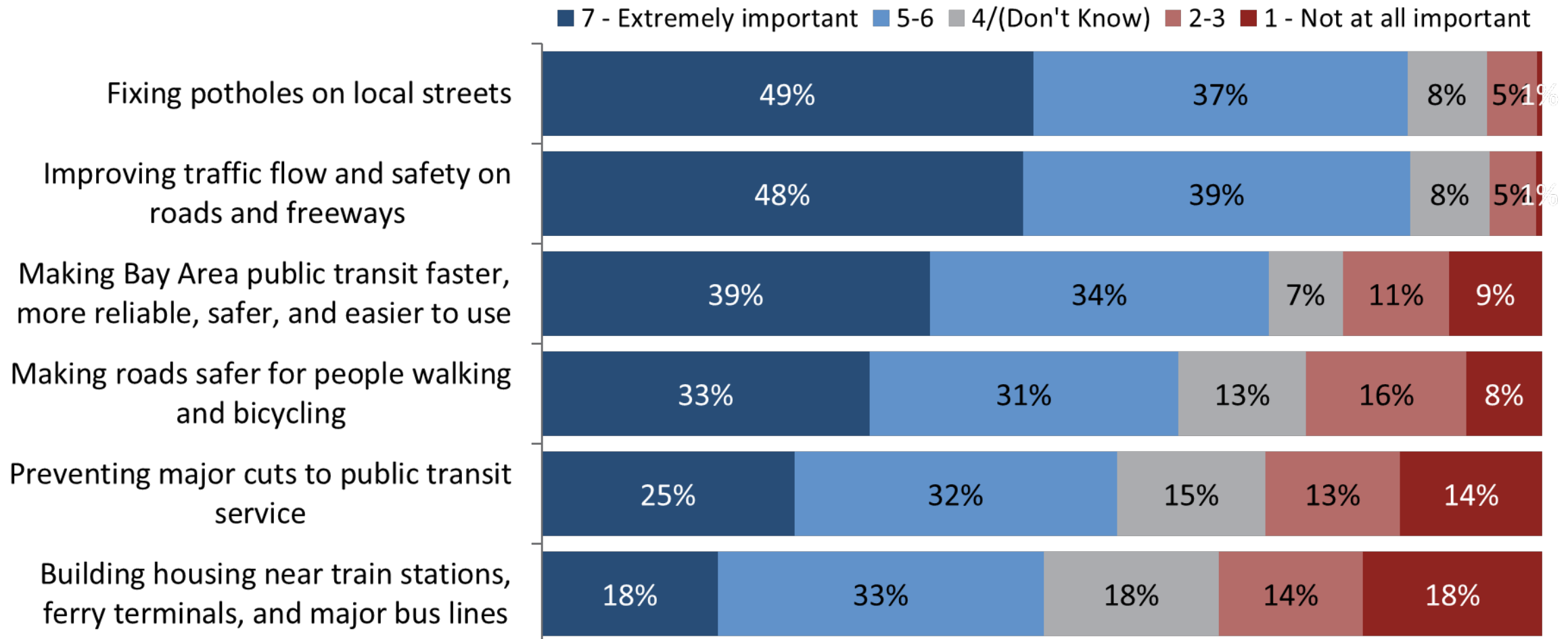
31%

49%

20%

Transportation Issue Importance

Santa Clara County

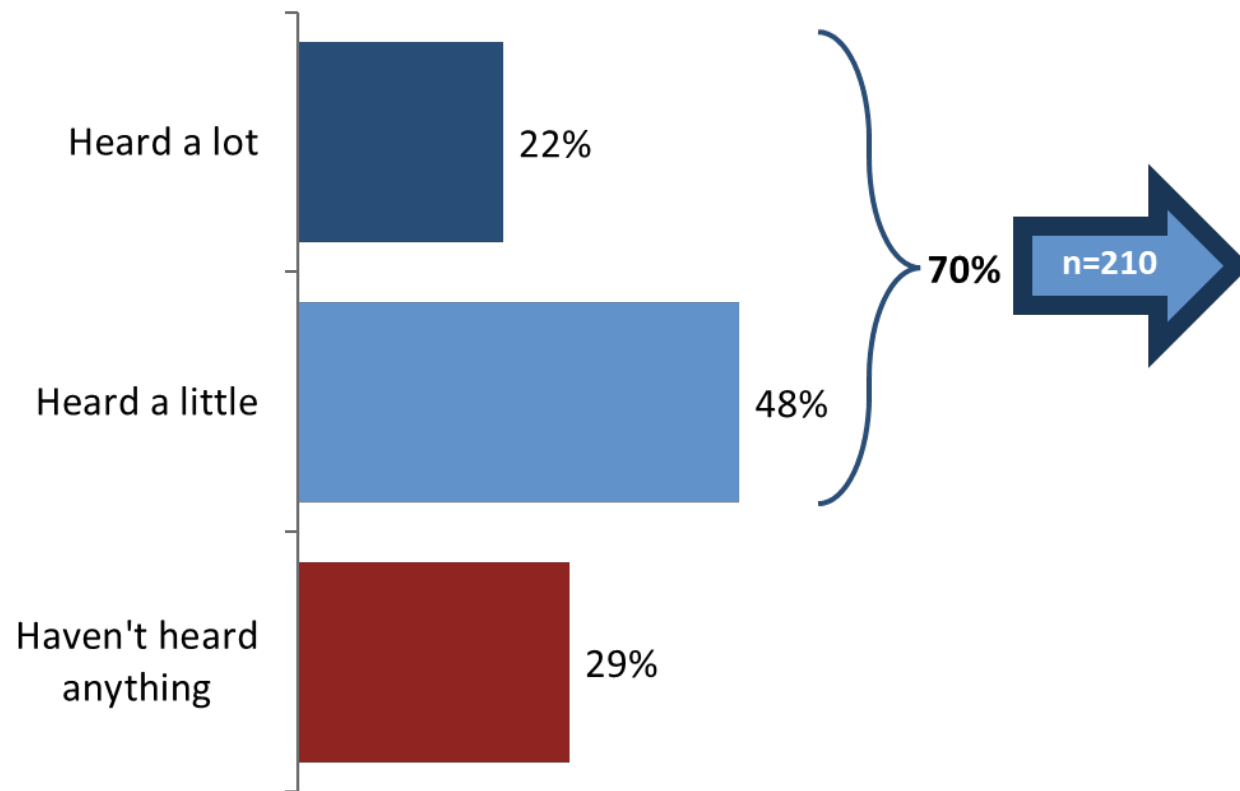


MoE of ± 5.7

Q8-13. Thinking about the Bay Area's transportation needs, on a scale from one to seven, where one is not at all important and seven is extremely important, please tell me how important each of the following is to you.

Santa Clara County

Have you seen or heard anything recently about public transit in the Bay Area?



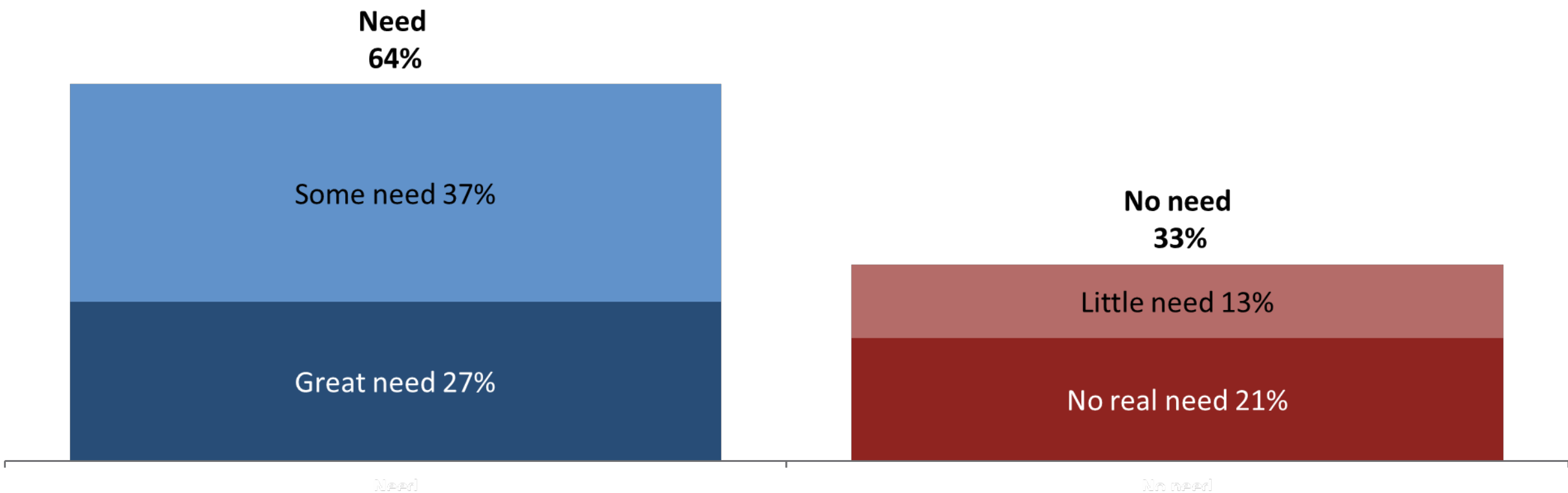
What have you heard or seen?

Response	%
Improvements	45%
Lack of funds/Cuts	16%
General negative (Low ridership/Delays/Unclean)	12%
Safety concerns	10%
TV ads/News/Articles	6%
Toll increases/High prices	6%
Schedule Changes	3%

Need for Transit Funding

Santa Clara County

Would you say that public transit in the Bay Area has a great need for more money, some need for more money, little need for more money, or no real need for more money?



MoE of ±5.7
Q7.

238 Transit Focus & Scope Forced Choices

Santa Clara County

Agree more with
Statement A

Agree more with
Statement B

Statement A:

We should focus on
keeping public transit
running in the
short term

9%

6%

16%

26%

42%

Statement B:

We should focus on
improving public
transit services in the
long term

Statement A:

Funds from this measure
should be **split between**
public transit services,
roads, freeways, and
improvements for people
walking and bicycling

28%

23%

16%

12%

21%

Statement B:

Funds from this
measure should focus
on protecting and
improving public
transit services

Santa Clara County

Hybrid Sales and Parcel Taxes

Yes
50%

No
50%

(Undecided)
1%

MoE of ±5.7
Q14.

Yes

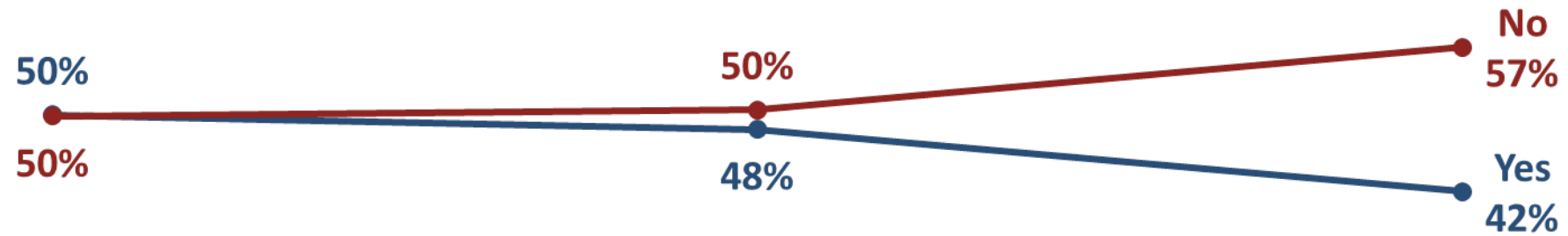
No

(Undecided)

240 Support Progression

Santa Clara County

Hybrid



Initial Vote

After Info

After Opp.

1

2

3



North Bay Results

Marin, Napa, Sonoma, Solano Counties

200 total interviews

Margin of Error: ± 6.9

Self-Reported Transit Usage

North Bay Counties

Combined usage frequency of BART, trains, and public bus, light rail, or ferry.

At least
weekly

■ Daily

■ Weekly

■ Occasional

■ Rarely or Never

Overall

3%

10%

29%

58%

13%

Weekly Commuters (62%)

5%

13%

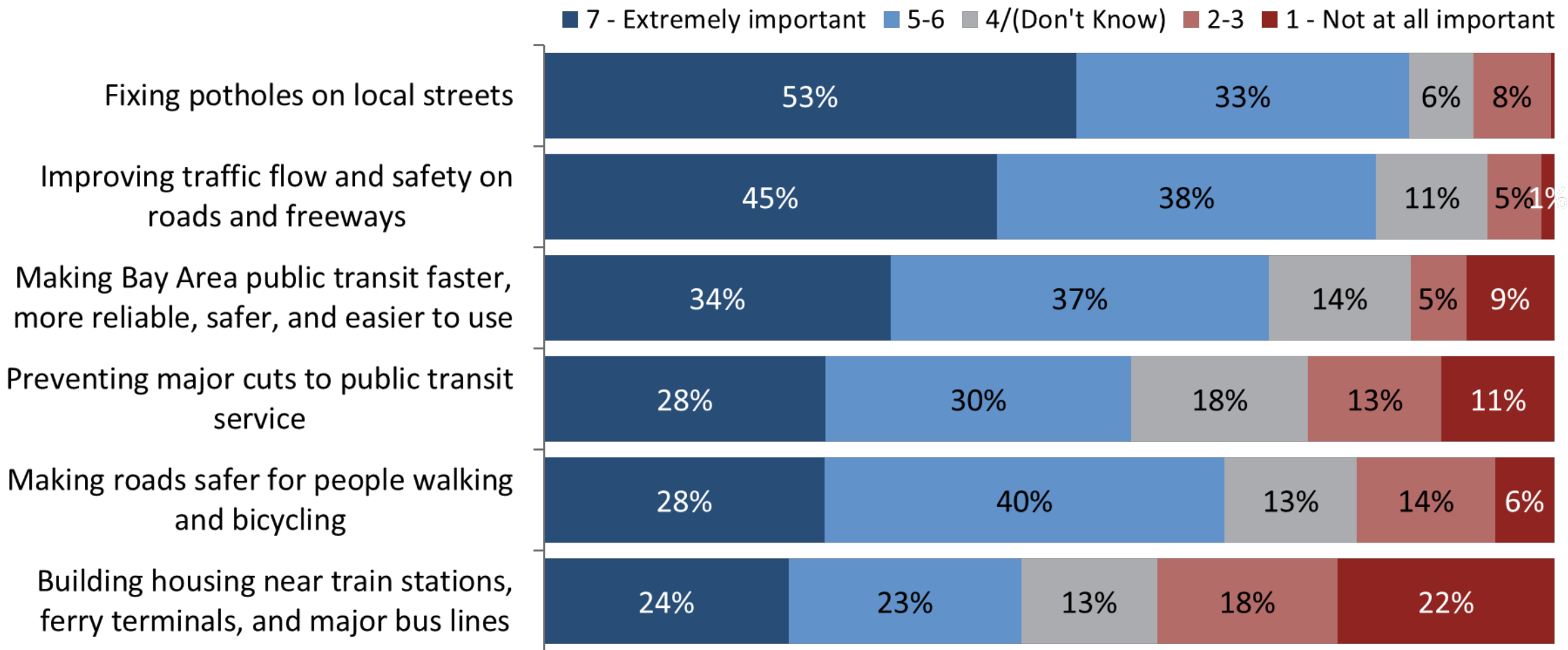
30%

52%

18%

Transportation Issue Importance

North Bay Counties

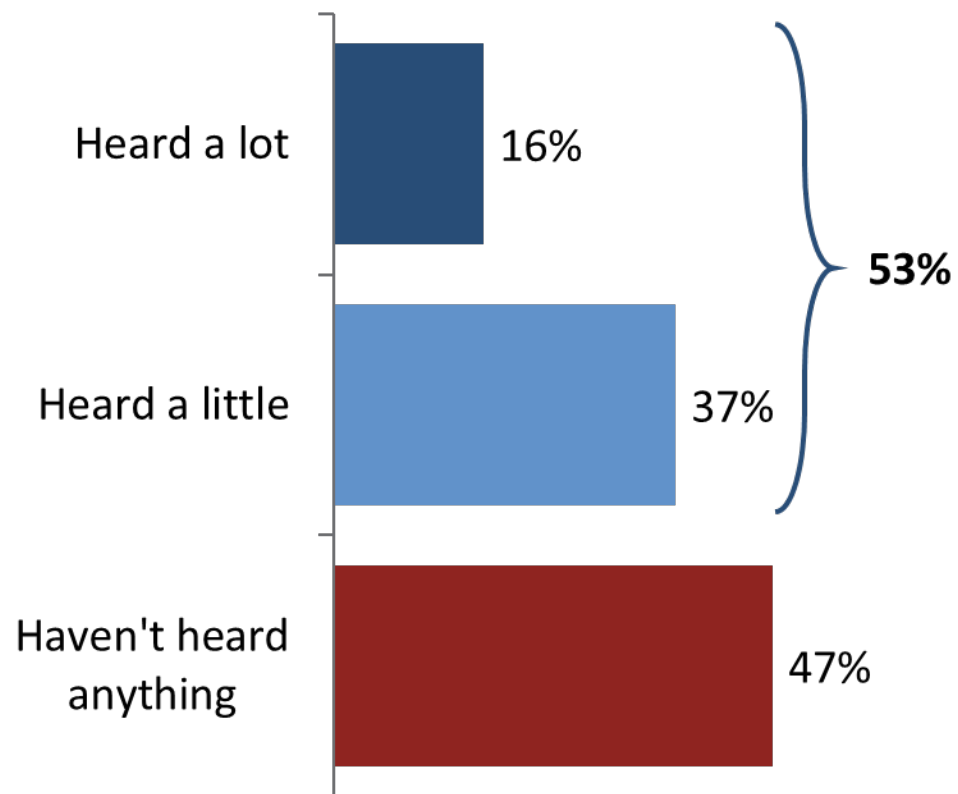


MoE of ±6.9
Q8-13. Thinking about the Bay Area’s transportation needs, on a scale from one to seven, where one is not at all important and seven is extremely important, please tell me how important each of the following is to you.

244 Public Transit Awareness

North Bay Counties

Have you seen or heard anything recently about public transit in the Bay Area?



n=108

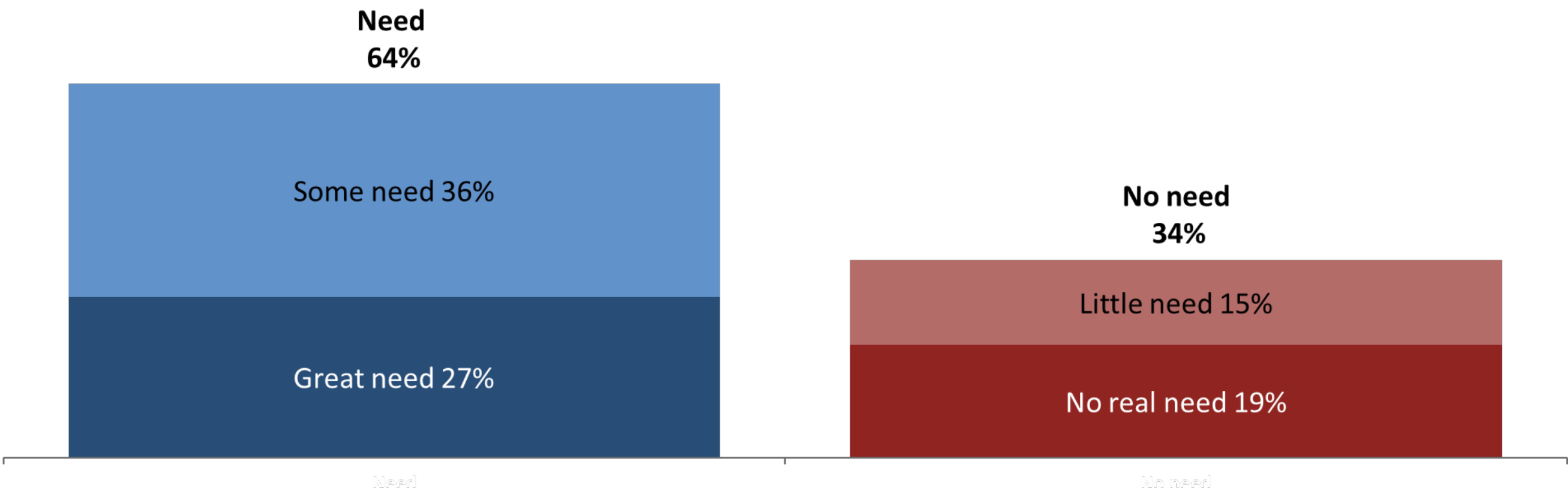
What have you heard or seen?

Response	%
Improvements	26%
Lack of funds/Cuts	18%
General negative (Low ridership/Delays/Unclean)	18%
Toll increases/High prices	15%
Safety concerns	10%
Schedule Changes	5%
TV ads/News/Articles	4%
Frequently rides transit/Uses BART	1%

Need for Transit Funding

North Bay Counties

Would you say that public transit in the Bay Area has a great need for more money, some need for more money, little need for more money, or no real need for more money?



MoE of ±6.9
Q7.

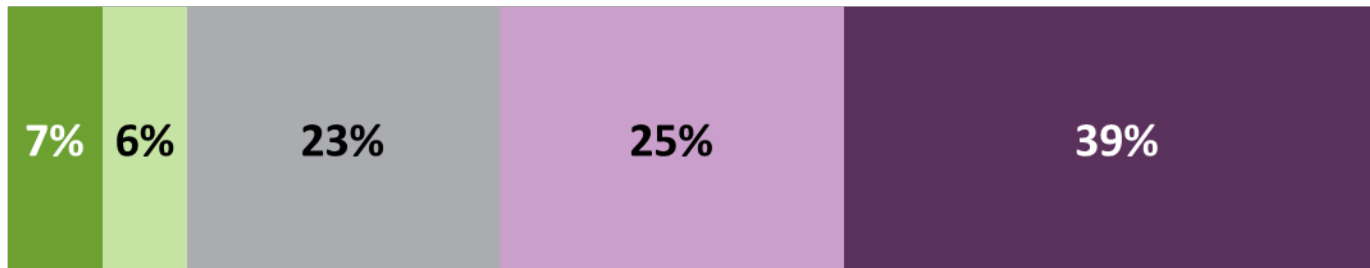
North Bay Counties

Agree more with
Statement A

Agree more with
Statement B

Statement A:

We should focus on
keeping public transit
running in the
short term

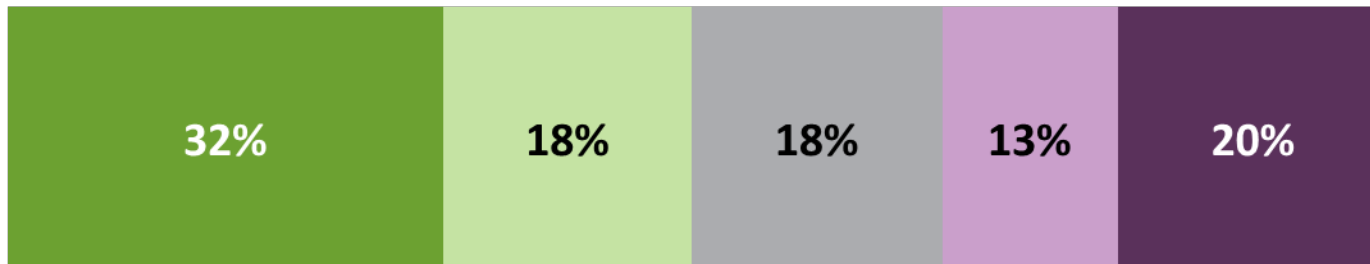


Statement B:

We should focus on
improving public
transit services in the
long term

Statement A:

Funds from this measure
should be **split between**
public transit services,
roads, freeways, and
improvements for people
walking and bicycling

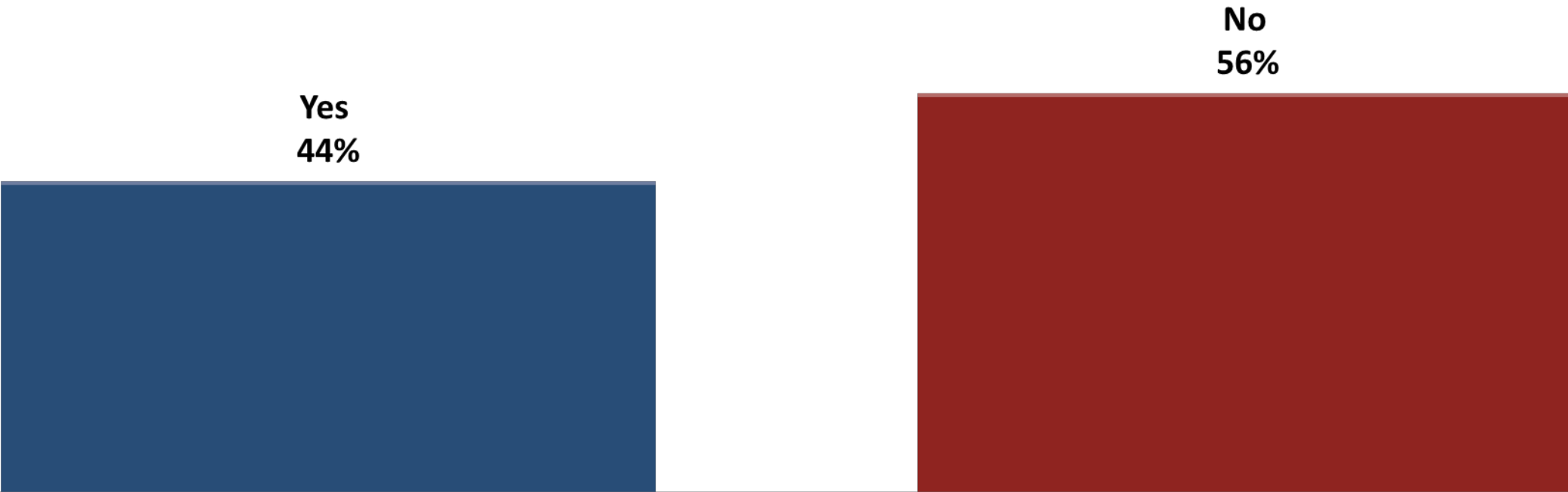


Statement B:

Funds from this
measure should focus
on **protecting and**
improving public
transit services

North Bay Counties

Hybrid Sales and Parcel Taxes

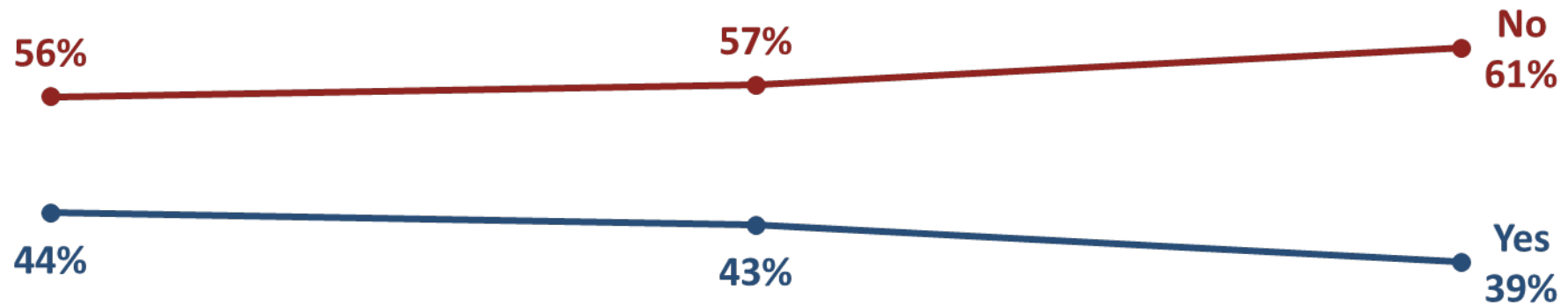


MoE of ±6.9
Q14.

248 Support Progression

North Bay Counties

Hybrid



Initial Vote

After Info

After Opp.

1

2

3



Ruth Bernstein
Ruth@EMCresearch.com
510.550.8922

Sara LaBatt
Sara@EMCresearch.com
510.550.8924