



## Agenda

### **SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY Meeting Notice**

**DATE:** Tuesday, March 25, 2025, 10:00 a.m.

**LOCATION:** Legislative Chamber, Room 250, City Hall

Watch SF Cable Channel 26 or 99  
(depending on your provider)

Watch [www.sfgovtv.org](http://www.sfgovtv.org)

**PUBLIC COMMENT CALL-IN:** 1-415-655-0001; Access Code: 2662 472 8270 # #

To make public comment on an item, when the item is called, dial '\*3' to be added to the queue to speak. Do not press \*3 again or you will be removed from the queue. When the system says your line is unmuted, the live operator will advise that you will be allowed 2 minutes to speak. When your 2 minutes are up, we will move on to the next caller. Calls will be taken in the order in which they are received.

**COMMISSIONERS:** Melgar (Chair), Sauter (Vice Chair), Chan, Chen, Dorsey, Engardio, Fielder, Mahmood, Mandelman, Sherrill, and Walton

**CLERK:** Amy Saeyang

### **Remote Participation**

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

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

Written public comment may be submitted prior to the meeting by emailing the Clerk of the Transportation Authority at [clerk@sfcta.org](mailto:clerk@sfcta.org) or sending written comments to Clerk of the Transportation Authority, 1455 Market Street, 22nd Floor, San Francisco, CA 94103. Written comments received by 5 p.m. on the day before the meeting will be distributed to Board members before the meeting begins.

1. Roll Call
2. Chair's Report – **INFORMATION**



- 3. Executive Director’s Report – **INFORMATION**
- 4. Approve the Minutes of the March 11, 2025 Meeting – **ACTION\*** **5**

### **Consent Agenda**

- 5. **[Final Approval]** Appoint Zameel Imaduddin as the District 11 Representative to the Community Advisory Committee – **ACTION\*** **9**
- 6. **[Final Approval]** State and Federal Legislation Update – **ACTION\*** **17**  
Support: Assembly Bill (AB) 891 (Zbur), Senate Bill (SB) 71 (Wiener)  
Support in Concept: SB 63 (Wiener, Arreguín)
- 7. **[Final Approval]** 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**
- 8. **[Final Approval]** Amend the Prop L 5-Year Prioritization Program for Muni Maintenance, Rehabilitation, and Replacement – **ACTION\*** **37**
- 9. **[Final Approval]** Allocate \$2,000,000 in Prop L Funds, with Conditions, for Three Requests – **ACTION\*** **51**  
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).
- 10. **[Final Approval]** Award 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\*** **113**

### **End of Consent Agenda**

- 11. BART Financial Outlook / Regional Transportation Measure – **INFORMATION\*** **121**
- 12. Caltrain Financial Outlook / Regional Transportation Measure – **INFORMATION\*** **137**
- 13. Internal Accounting Report, Investment Report, and Debt Expenditure Report for the Six Months Ending December 31, 2024 – **INFORMATION\*** **159**

### **Other Items**

- 14. Introduction of New Items – **INFORMATION**  
During this segment of the meeting, Commissioners may make comments on items not specifically listed above or introduce or request items for future consideration.
- 15. Public Comment
- 16. Adjournment



\*Additional Materials

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

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

The Legislative Chamber (Room 250) and the Committee Room (Room 263) in City Hall are wheelchair accessible. Wheelchair-accessible entrances are located on Van Ness Avenue and Grove Street. **Please note that the wheelchair lift at Goodlett Place/Polk Street is temporarily unavailable. Construction of a new lift is expected to be completed by May 2025.**

Meetings are real-time captioned and are cablecast open-captioned on SFGovTV, the Government Channel 26 or 99 (depending on your provider). Assistive listening devices for the Legislative Chamber and the Committee Room are available upon request at the Clerk of the Board's Office, Room 244. To request sign language interpreters, readers, large print agendas, or other accommodations, please contact the Clerk of the Transportation Authority at (415) 522-4800. Requests made at least 48 hours in advance of the meeting will help to ensure availability. Attendees at all public meetings are reminded that other attendees may be sensitive to various chemical-based products.

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

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

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San Francisco  
County Transportation  
Authority





# MINUTES

## **San Francisco County Transportation Authority**

Tuesday, March 11, 2025

### **1. Roll Call**

Chair Melgar called the meeting to order at 10:03 a.m.

**Present at Roll Call:** Commissioners Chen, Dorsey, Engardio, Fielder, Mahmood, Mandelman, Melgar, Sauter, Sherrill, and Walton (10)

**Absent at Roll Call:** Commissioner Chan (entered during Item 6) (1)

### **2. Community Advisory Committee Report – INFORMATION**

CAC Chair Kat Siegal reported that at the February CAC meeting, the CAC reviewed the Prop L 5YPP amendment for Muni Maintenance and Rehabilitation and received a presentation on SFMTA's Vision Zero emission transition plan, the battery electric bus pilot evaluation, and the future of trolley buses, following a prior CAC request that aligned with the Kirkland Yard electrification project.

She said that after discussion, several CAC members and public commenters voiced concerns about battery electric buses' cost-effectiveness and reliability and as a result, the CAC severed the Kirkland Yard project from the 5YPP amendment and failed to adopt a motion of support for it. She stated that the CAC unanimously approved the remainder of the 5YPP amendment.

She stated the CAC also reviewed the \$2 million Prop L fund allocation item for three requests and that several members, including the District 7 representative, raised concerns that the Monterey safety project would not sufficiently improve pedestrian safety, particularly at the Monterey and Acadia intersection. She stated that SFMTA's pedestrian program manager had committed to working with the District 7 representative on additional safety improvements.

Lastly, she said the CAC received a detailed Metropolitan Transportation Commission (MTC) polling update on the regional transportation revenue measure from staff, which remained a key area of interest.

There was no public comment.

### **3. Approve the Minutes of the February 25, 2025 Meetings - ACTION**

During public comment, Roland Lebrun said that there was an error regarding a comment he had made on page 8 of the minutes.

Staff confirmed that the correction would be made.

Commissioner Mandelman moved to approve the minutes, with the requested correction, seconded by Commissioner Chen.

The minutes were approved without objection by the following vote:



Ayes: Commissioners Chen, Dorsey, Engardio, Fielder, Mahmood, Mandelman, Melgar, Sauter, Sherrill, and Walton (10)

Absent: Commissioner Chan (1)

**4. Appoint Zameel Imaduddin as the District 11 Representative to the Community Advisory Committee - ACTION**

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

Zameel Imaduddin spoke to his interests and qualifications for serving on the CAC, emphasizing youth-driven change and his experience in policy, advocacy, and grassroots efforts.

Commissioner Chen stated she was excited to support the appointment of a high school youth passionate about public policy, community development, and sustainable transit. She highlighted Mr. Imaduddin's lived experiences growing up in District 11 and relying on public transit daily. She said he had stated his dedication to community engagement, empathy for transit riders, and the importance of multi-lingual outreach and education and that he had also advocated for transit equity audits to improve access for vulnerable communities. Ms. Chen said his impressive resume included an internship at the MTC, involvement in the Muslim Student Association, and participation in the varsity debate team. Commissioner Chen said she was eager to collaborate with Mr. Imaduddin as a member of the CAC, adding that she was thrilled to see young people stepping up with solutions.

During public comment, Michael Petrelis stated his support for Mr. Imaduddin's nomination and asked the Board to support his appointment.

Commissioner Chen moved to approve the motion, seconded by Commissioner Fielder.

The item was approved without objection by the following vote:

Ayes: Commissioners Chen, Dorsey, Engardio, Fielder, Mahmood, Mandelman, Melgar, Sauter, Sherrill, and Walton (10)

Absent: Commissioner Chan (1)

**5. State and Federal Legislation Update – ACTION**

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

Chair Melgar asked when the current cap and trade authorization expired and when action was needed to extend it.

Ms. Crabbe responded that the current program would expire in 2030. She added that the Transportation Authority's advocacy included seeking authorization well before that, in the next year or so and noted that extending the program was likely to increase quarterly auction proceeds. She stated that the Transit Intercity Rail Capital Program, which is funded by cap and trade, would also be able to make additional multi-year funding commitments again once revenues were available past 2030.

There was no public comment.

Commissioner Mandelman moved to approve the minutes, seconded by Commissioner



Dorsey.

The item was approved without objection by the following vote:

Ayes: Commissioners Chen, Dorsey, Engardio, Fielder, Mahmood, Mandelman, Melgar, Sauter, Sherrill, and Walton (10)

Absent: Commissioner Chan (1)

**6. 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**

Carl Holmes, Deputy Director for Capital Projects, presented the item per the staff memorandum.

There was no public comment.

Commissioner Mandelman moved to approve the item, seconded by Commissioner Mahmood.

The item was approved without objection by the following vote:

Ayes: Commissioners Chan, Chen, Dorsey, Engardio, Fielder, Mahmood, Mandelman, Melgar, Sauter, Sherrill, and Walton (11)

Absent: 0

**7. Amend the Prop L 5-Year Prioritization Program for Muni Maintenance, Rehabilitation, and Replacement – ACTION**

Nick Smith, Senior Transportation Planner, presented the item per the staff memorandum.

Chair Melgar asked whether Kirkland Yard Electrification project would involve the conversion of buses from one technology to another. Chris Lozano, Section Director of Development & Assistant Building Progress Program Manager at SFMTA, replied that Kirkland yard supported hybrid-diesel buses and the project would convert the facility to support battery-electric buses (BEBs).

Chair Melgar asked for further clarification whether the funds for the Kirkland Yard Electrification Project would support conversion of trolley coaches to BEBs and why the CAC discussion centered around the conversion of trolley coaches. Mr. Lozano confirmed that there was no plan to convert trolley coaches to BEBs as part of the Kirkland Yard Electrification project.

There was no public comment.

Commissioner Mandelman moved to approve the item, seconded by Commissioner Sauter.

The item was approved without objection by the following vote:

Ayes: Commissioners Chan, Chen, Dorsey, Engardio, Fielder, Mahmood, Mandelman, Melgar, Sauter, Sherrill, and Walton (11)

Absent: 0



**8. Allocate \$2,000,000 in Prop L Funds, with Conditions, for Three Requests – ACTION**

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

There was no public comment.

Commissioner Mandelman moved to approve the item, seconded by Commissioner Fielder.

The item was approved without objection by the following vote:

Ayes: Commissioners Chan, Chen, Dorsey, Engardio, Fielder, Mahmood, Mandelman, Melgar, Sauter, Sherrill, and Walton (11)

Absent: 0

**9. Award 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**

Cynthia Fong, Deputy Director for Finance and Administration, presented the item per the staff memorandum.

Commissioner Sherrill asked for staff to clarify how many years the \$600,000 was meant to cover.

Ms. Fong clarified that it was over the two-year base contract period.

There was no public comment.

Commissioner Mandelman moved to approve the item, seconded by Commissioner Sherrill.

The item was approved without objection by the following vote:

Ayes: Commissioners Chan, Chen, Dorsey, Engardio, Fielder, Mahmood, Mandelman, Melgar, Sauter, Sherrill, and Walton (11)

Absent: 0

## **Other Items**

**10. Introduction of New Items - INFORMATION**

There were no new items introduced.

**11. Public Comment**

There was no public comment.

**12. Adjournment**

The meeting was adjourned at 10:49 a.m.



## Memorandum

### AGENDA ITEM 5

**DATE:** March 10, 2025  
**TO:** Transportation Authority Board  
**FROM:** Maria Lombardo – Chief Deputy Director  
**SUBJECT:** 03/11/25 Board Meeting: Appoint Zameel Imaduddin as the District 11 Representative to the Community Advisory Committee

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

Per Section 5.2(a) of the Administrative Code, each Commissioner shall nominate one member to the Community Advisory Committee (CAC). Neither staff nor CAC members make recommendations regarding CAC appointments.

#### **SUMMARY**

There is an open seat on the 11-member CAC for District 11 as the result of the prior representative resigning from the CAC last fall. Commissioner Chen has indicated her intent to nominate Zameel Imaduddin to the District 11 CAC seat. Mr. Imaduddin will attend the March 11th Board meeting to speak to his interests and qualifications for serving on the CAC as required by the Administrative Code. CAC members serve for a two-year term. There are no term limits. The current roster of CAC members is included in Attachment 1. The application for the CAC candidate is included in Attachment 2.

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

### BACKGROUND

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

1. Defining the mission of the Transportation Authority;
2. Reflecting community values in the development of the mission and program of the Transportation Authority, and channeling that mission and program back to the community;



3. Defining criteria and priorities for implementing the Expenditure Plan programs consistent with the intention of the half-cent sales tax funding purposes; and
4. Monitoring the Transportation Authority's programs and evaluating the sponsoring agencies' productivity and effectiveness.

## **DISCUSSION**

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

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

An applicant must be a San Francisco resident to be considered eligible for appointment. Applicants are asked to provide residential location and areas of interest but provide ethnicity and gender information on a voluntary basis. CAC applications are accepted on a continuous basis and can be submitted through the Transportation Authority's website at [sfcta.org/cac](http://sfcta.org/cac).

All applicants are advised that they need to appear in person before the Board in order to be appointed unless they have previously appeared. If a candidate is unable to appear before the Board on the first appearance, they may appear at the following Board meeting in order to be eligible for appointment. Applicants who were previously CAC members, but whose membership was terminated due to missing four of the last 12 regularly scheduled meetings must appear before the Board to be reappointed.

## **FINANCIAL IMPACT**

The requested action would not have an impact on the adopted Fiscal Year 2024/25 budget.

## **CAC POSITION**

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



## **SUPPLEMENTAL MATERIALS**

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

## ATTACHMENT 1

## Community Advisory Committee Members

Name	Gender	Ethnicity*	District	Neighborhood	Affiliation / Interest	First Appointed	Term Expiration
VACANT			11				
Sean Kim	M	A	1	Central Richmond	Business; Disabled; Environment; Social and racial justice; Labor; Neighborhood; Public Policy; Senior	May 2023	May 2025
Phoebe Ford	F	C	4	Central Sunset	Business; Environment; Neighborhood	September 2023	September 2025
Austin Milford-Rosales	M	C	6	Mission Bay/SOMA	Environment; Public Policy	October 2023	October 2025
Kat Siegal	F	C	5	Cole Valley / Haight Ashbury	Disabled; Environment; Social and racial justice ; Labor; Neighborhood; Public Policy; Senior; Other	February 2022	February 2026
Margarita Venecia	F	H/L	9	Portola	Business; Disabled; Environment; Social and racial justice; Labor; Neighborhood; Public Policy; Senior; Youth, undocumented communities	February 2024	February 2026
Sara Barz	F	C	7	Sunnyside	Business; Environment; Social and racial justice; Neighborhood; Public Policy	July 2022	July 2026
Sharon Ng	F	A	3	Inner Sunset	Environment;Social and racial justice;Neighborhood;Public Policy;Senior	September 2024	September 2026
Najuawanda Daniels	F	AA	10	NP	Social and racial justice; Labor; Neighborhood; Public Policy	September 2022	October 2026
Rachael Ortega	F	C	8	NP	Business; Environment; Social and racial justice; Neighborhood; Public Policy	October 2022	October 2026
Jerry Levine	M	C	2	Cow Hollow	Business; Neighborhood; Public policy	February 2025	February 2027

\*A - Asian | AA - African American | AI - American Indian or Alaska Native | C - Caucasian

\* H/L - Hispanic or Latino | NH - Native Hawaiian or Other Pacific Islander | ME - Middle Eastern | NP - Not Provided (Voluntary Information)





**San Francisco  
County Transportation  
Authority**

1455 Market Street, 22ND Floor, San Francisco, California 94103

415-522-4800

info@sfcta.org

www.sfcta.org

## San Francisco County Transportation Authority

### Application for Membership on the Community Advisory Committee

<b>Zameel</b> <small>FIRST NAME</small>	<b>Imaduddin</b> <small>LAST NAME</small>	<b>Male</b> <small>GENDER (OPTIONAL)</small>	<b>[ redacted ]</b> <small>WORK SUPERVISORIAL DISTRICT</small>
<b>South Asian</b> <small>ETHNICITY (OPTIONAL)</small>		<b>No</b> <small>IDENTIFY AS HISPANIC, LATINO, OR LATINX? (OPTIONAL)</small>	
<b>District 11</b> <small>HOME SUPERVISORIAL DISTRICT</small>	<b>District 11</b> <small>NEIGHBORHOOD OF RESIDENCE</small>	<b>[ redacted ]</b> <small>HOME PHONE</small>	<b>[ redacted ]</b> <small>HOME EMAIL</small>
<b>[ redacted ]</b> <small>STREET ADDRESS OF HOME</small>	<b>[ redacted ]</b> <small>CITY</small>	<b>[ redacted ]</b> <small>STATE</small>	<b>[ redacted ]</b> <small>ZIP</small>

#### Statement of qualifications:

As a dual-enrollment student at Las Positas College and a sophomore at Washington High School, I bring a unique combination of academic rigor, leadership experience, and a passion for community engagement. My leadership roles include serving as a member of Congressman Eric Swalwell's East Bay Congressional Youth Council and the Fremont Unified School District's Budget Advisory Task Force. These experiences have honed my skills in policy advocacy, resource allocation, and representing diverse community interests.

Additionally, my internship with the Metropolitan Transportation Commission provided me with first-hand knowledge of transportation policy and data management, specifically within the Bay Area. I have successfully managed voter outreach for campaigns impacting over 200,000 residents and founded the Digital Wellness Initiative to advocate for healthier digital policies. With a proven track record of public speaking, policy analysis, and community organizing, I am well-prepared to contribute meaningfully to the Community Advisory Committee.

#### Statement of objectives:

If appointed to the Community Advisory Committee, my primary objective is to bridge the gap between diverse community needs and sustainable transportation solutions. I aim to leverage my experience in policy advocacy and community engagement to support the Authority's mission of improving accessibility and equity in transportation.

I am particularly committed to ensuring that underserved populations have a voice in the decision-making process, advocating for projects that prioritize environmental sustainability and economic inclusivity. My goal is to foster collaboration among stakeholders to create a transportation system that meets the needs of all San Francisco County residents, both now and in the future.

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

Student

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

Yes

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

**Zameel Imaduddin**

NAME OF APPLICANT

**12/26/2024**

DATE



RESOLUTION APPOINTING ZAMEEL IMADUDDIN AS THE DISTRICT 11  
REPRESENTATIVE TO THE COMMUNITY ADVISORY COMMITTEE OF THE SAN  
FRANCISCO COUNTY TRANSPORTATION AUTHORITY

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

WHEREAS, There is currently a vacancy on the CAC for a District 11 representative; and

WHEREAS, At the March 11, 2025 meeting, Commissioner Chen nominated Zameel Imaduddin as the District 11 representative and Mr. Imaduddin spoke to their interest and qualifications for serving on the CAC; now therefore, be it

RESOLVED, That the Board hereby appoints Zameel Imaduddin as the District 11 representative to serve on the CAC of the San Francisco County Transportation Authority for a two-year term; and be it further

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

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## **AGENDA ITEM 6**

### **STATE LEGISLATION - MARCH 2025**

(Updated March 7, 2025)

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

Staff is recommending approval of new support positions on Assembly Bill (AB) 891 (Zbur) and Senate Bill (SB) 71 (Wiener) and a support in concept position on SB 63 (Wiener) as shown in **Table 1**. AB 939 (Schultz) will also be added to the Transportation Authority's watch list as shown in **Table 2**.

**Table 1. Recommended New Positions**

Recommen ded Positions	Bill # Author	Title and Summary
Support	<a href="#">AB 891</a> <a href="#">Zbur D</a>	<p><b>Transportation: Quick-Build Project Pilot Program.</b></p> <p>Existing law requires Caltrans to improve and maintain the state highways. This bill would establish the Quick-Build Project Pilot Program within Caltrans's maintenance program to expedite development and implementation of low-cost projects on the state highway system, including but not limited to bicycle and pedestrian facilities. By December 31, 2027, Caltrans would be required to develop and publish guidance for the deployment of district quick-build projects and, by December 31, 2028, to identify and commit to funding a minimum of six quick-build projects statewide.</p> <p>We are recommending a support position on this bill to encourage Caltrans to initiate consideration of quick-build projects within its annual facility maintenance program. This supports SB 960 (Wiener, 2024) which strengthened requirements that state of good repair projects on the state highway system accommodate all road users.</p>



Support in Concept	<a href="#">SB 63</a> <a href="#">Wiener D,</a> <a href="#">Arreguin</a> <a href="#">D</a>	<p><b>San Francisco Bay area: local revenue measure: transportation funding.</b></p> <p>Transportation Authority staff, along with elected officials, staff from transit operators and county and local governments, and various advocacy and community organizations throughout the Bay Area have been engaged over the past year in developing a potential future regional transportation revenue measure, targeting the November 2026 ballot. This bill is intended as the vehicle for this legislation, stating the intent of the Legislature to authorize a revenue measure to invest in transportation in the San Francisco Bay Area. As the organization that will be authorized to implement the measure, the Metropolitan Transportation Commission (MTC) has been working closely with the two authors and interested parties to develop a spending plan that, at a minimum, sustains and improves public transportation in the Bay Area.</p> <p>We will continue to engage with the Senators, the rest of the Bay Area legislative delegation, MTC Commissioners and staff, and other interested parties including San Francisco Municipal Transportation Agency (SFMTA), BART, and Caltrain to develop the details of the substantive language and report back to the Transportation Authority Board as the effort evolves.</p>
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Support	<a href="#">SB 71</a>  <a href="#">Wiener D</a>	<p><b>California Environmental Quality Act: exemptions: transit projects.</b></p> <p>As a result of Senate Bill 922 (Wiener), the California Environmental Quality Act (CEQA) exempts from its requirements, until January 1, 2030, certain transportation-related plans and projects, such as pedestrian and bicycles facilities, transit prioritization projects, bus rapid transit, bus, and light rail service. This bill would remove the current sunset date and extend these exemptions indefinitely, as well as extend them to transit route readjustments or modifications, shuttles and ferries, and for the maintenance, construction, or rehabilitation of transit stops serving low or no emission transit vehicles.</p> <p>SB 922 has been instrumental in the success of more than 40 SFMTA bicycle, pedestrian, and transit projects since its passage in 2022, including Vision Zero traffic sign upgrades and new turn signals, quick-build projects, and transit prioritization features. The MTC and San Francisco's State Legislation Committee have adopted support positions on SB 71.</p>
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**Table 2. Bills Added to Watch List**

Bill # Author	Title and Summary
<a href="#">AB 939</a>  <a href="#">Schultz D</a>	<p><b>The Safe, Sustainable, Traffic-Reducing Transportation Bond Act of 2026.</b></p> <p>This bill would enact the Safe, Sustainable, Traffic-Reducing Transportation Bond Act of 2026 which, if approved by the voters at the November 3, 2026 election, would authorize the issuance of bonds in the amount of \$20 billion to finance transit and passenger rail improvements, local streets and roads and active transportation projects, zero-emission vehicle investments, transportation freight infrastructure improvements, and grade separations and other critical safety improvements.</p>



San Francisco  
County Transportation  
Authority

BD031125

RESOLUTION NO. 25-35

RESOLUTION ADOPTING A SUPPORT POSITION ON ASSEMBLY BILL 891 (ZBUR) AND SENATE BILL 71 (WIENER) AND A SUPPORT IN CONCEPT POSITION ON SENATE BILL 63 (WIENER, ARREGUIN)

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

WHEREAS, With the assistance of the Transportation Authority's legislative advocate in Sacramento, staff has reviewed pending legislation for the current Legislative Session and analyzed it for consistency with the Transportation Authority's adopted advocacy principles and for impacts on transportation funding and program implementation in San Francisco and recommended adopting new support positions on Assembly Bill (AB) 891 (Zbur) and Senate Bill (SB) 71 (Wiener) and a new support in concept position on SB 63 (Wiener, Arreguín), as shown in Attachment 1; and

WHEREAS, At its March 11, 2025 meeting, the Board reviewed and discussed AB 891 (Zbur), SB 63 (Wiener), and SB 71 (Wiener); now, therefore, be it

RESOLVED, That the Transportation Authority hereby adopts new support positions on AB 891 (Zbur) and SB 71 (Wiener), and a new support in concept position on SB 63 (Wiener, Arreguín); and be it further

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

Attachment:

1. State Legislation - March 2025





## Memorandum

### AGENDA ITEM 7

**DATE:** February 27, 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 12<sup>th</sup> 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. The MTC Commission approved this recommendation at its February 26<sup>th</sup> meeting. 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 considered this item at its February 26, 2025, meeting and unanimously adopted a motion of support for the staff recommendation.

### **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 4 - Resolution

# YBI Construction Projects

**YBI Multi-Use  
Path (SFCTA)**  
(2026 - 2028)

**YBI MUP  
Segment 4**  
(2026 - 2028)

**West Side Bridges  
Project (SFCTA)**  
(2023 - 2026)

**Macalla Road  
Reconstruction  
(TICD)**  
Opened 2023

**Forest Road  
Detour (TICD)**  
Opened 2023

**Hillcrest Road  
Improvement Project  
(SFCTA) (2024 - 2027)**

**YBI WB Ramps**  
Opened October 2016

**Pier E2 & Torpedo  
Building (SFCTA)**  
(2024 - 2025)

**YBI Vista Point**  
Opened May 2017

**YBI MUP Segment 1:  
Southgate**  
(2026 - 2028)

**I-80 EB Off-  
Ramp/Southgate Road  
Realignment (SFCTA)**  
Opened 2023

**YBI MUP Segment 3:  
Westside Bridges**  
(2026 - 2028)

**YBI MUP Segment 2:  
Hillcrest**  
(2026 - 2028)



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## **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**

<b>Funding Plan Sources</b>	<b>Secured</b>	<b>Proposed</b>	<b>Total</b>
Priority Conservation Area Grant (PCA)	\$1,000,000	-	\$1,000,000
Local Partnership Program (LPP-F, SFCTA)	\$250,000	-	\$250,000
<b>Environmental</b>	<b>\$1,250,000</b>		<b>\$1,250,000</b>
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
<b>Design</b>	<b>\$8,301,000</b>		<b>\$8,301,000</b>
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
<b>Construction</b>	<b>\$5,944,000</b>	<b>\$79,656,000</b>	<b>\$85,600,000</b>
<b>Total (All Phases)</b>	<b>\$15,495,000</b>	<b>\$79,656,000</b>	<b>\$95,151,000</b>

*\*At its February 26, 2025 meeting, the MTC 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.*



RESOLUTION INCREASING 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

WHEREAS, The Transportation Authority leads the Yerba Buena Island Multi-use Path Project (Project) and seeks to develop a safe and accessible bicycle and pedestrian connection between the current Yerba Buena Island Bike Landing/Vista Point and the new ferry terminal via Treasure Island Road and Hillcrest Road as part of the Project; and

WHEREAS, The 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 San Francisco Oakland Bay Bridge East and West spans; and

WHEREAS, The Project consists of Segment 1 from the Bay Bridge East Span YBI Bike landing to the intersection of Hillcrest Road and Forest Road; Segment 2 is within the limits of the Hillcrest Road Improvement Project, Segment 3 is within the limits of the West Side Bridges Seismic Retrofit Project, and Segment 4 from the West Side Bridges Seismic Retrofit Project to the intersection of Treasure Island Road and Macalla Road; and

WHEREAS, The Project requires close coordination and consultation with all stakeholders including Treasure Island Development Authority, San Francisco Public Works, San Francisco Municipal Transportation Agency, San Francisco Public Utilities Commission, Bay Area Toll Authority (BATA), California Department of Transportation (Caltrans), and United States Coast Guard; and

WHEREAS, in November 2024, through Resolution 25-18, the Transportation



Authority awarded a two-year professional services contract to WMH Corporation in an amount not to exceed \$1,150,000 for 35% design and engineering services for the Yerba Buena Island Multi-use Path Project for Segments 3 and 4, 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; and

WHEREAS, The Transportation Authority is seeking to increase the amount of the professional services contract with WMH Corporation by \$1,500,000, for a total amount not to exceed \$2,650,000, to increase design and engineering services from 35% to 100% final design plans for the YBI Multi-Use Path Project for Segments 3 and 4 and provide design and engineering services for the YBI Transit-Only Lane Project; and

WHEREAS, On December 11, 2024, the BATA approved \$750,000 for the 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 Bay Bridge; and

WHEREAS, 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; and

WHEREAS, Execution of the contract amendment is contingent upon an executed funding agreement with BATA, anticipated in March 2025; and

WHEREAS, The adopted Fiscal Year 2024/25 budget and work program will be amended to include this year's activities and sufficient funds reflected in future year budgets to cover the remaining cost of the contract; and

WHEREAS, At its February 26, 2025, meeting, the Community Advisory Committee was briefed on and unanimously adopted a motion of support for the staff recommendation; now, therefore, be it

RESOLVED, That the Transportation Authority hereby amends the award with WMH Corporation to increase the amount of the professional services contract 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; and be it further

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

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

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

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## Memorandum

### AGENDA ITEM 8

**DATE:** February 27, 2025  
**TO:** Transportation Authority Board  
**FROM:** Anna LaForte - Deputy Director for Policy and Programming  
**SUBJECT:** 3/11/2025 Board Meeting: Amend the Prop L 5-Year Prioritization Program for Muni Maintenance, Rehabilitation, and Replacement

#### RECOMMENDATION

☐ Information ☒ Action

Amend the 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.

- ☐ 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 advancement 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.

**CAC Discussion.** At its February 26<sup>th</sup> meeting, the CAC was briefed on the proposed 5YPP amendment and also heard a brief update on SFMTA's Zero Emission Transition Plan, the latter being a follow up from prior CAC meetings where members had inquired about the future of SFMTA's trolley bus fleet. We paired the update with the subject 5YPP amendment since that is where we program funds for Muni fleet and facilities projects. At the CAC meeting, SFMTA staff explained that the agency is continuing to operate and maintain its trolley bus fleet, undertaking efforts seeking to strengthen and diversify the manufacturing sector for trolleys, and is continuing to test In Motion Charging (IMC) as a way to extend the reach of trolleybus services off-wire.



There was also some CAC discussion on whether SFMTA planned to conduct a benefit or alternatives analysis looking at battery-electric buses (BEB) versus trolleybuses equipped with IMC technology as a way for SFMTA to meet State zero emission vehicle mandates. SFMTA staff noted that the IMC program was still undergoing testing and was not ready for deployment, cited the need to evaluate the existing overhead wire and power system to see if it could handle the IMC first, and reported that they are also looking at fuel cells. One CAC member and a public commenter advocated for an alternatives analysis before converting facilities to support battery-electric buses.

The CAC chair noted that the only new project in the 5YPP amendment related to SFMTA's zero emission fleet was the Kirkland Yard Electrification Project. As described in Attachment 1, the proposed \$5,496,000 for the Kirkland Yard Project would fund the long lead task of securing improved PG&E power hooks ups for Kirkland and to develop the scope for a planned progressive design build contract for the larger project. Based on issues raised during this discussion, the CAC severed the vote on the Kirkland Yard Electrification project from the rest of the proposed 5YPP amendment and the motion to program the funds failed (3 ayes, 3 nays, 2 abstains). Based on SFMTA staff's input on the issues raised by the CAC we are still recommending including the \$5,496,000 for the Kirkland Yard Electrification Project in the 5YPP since our understanding from SFMTA is that regardless of what propulsion technology or technologies it lands on for the future zero emission bus fleet, the Kirkland facility needs the power upgrade. The facility is effectively obsolete and there are many power outages.

The action before the Board is to program the aforementioned funds for the Kirkland Yard (and 8 other projects) as part of the 5YPP amendment. If the programming is approved, SFMTA would still need to return to the Board in the future to request allocation of funds when it is ready to advance the work. At that time, SFMTA would provide an update on the proposed schedule and funding plan for Kirkland Yard. We have also requested and SFMTA is able to provide an update on the Zero Emission Transition Plan to the Transportation Authority Board this summer.

## **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 considered this item at its February 26, 2025, meeting and after discussion, choose to act on the item in two votes. The first vote unanimously approved a motion of support for the proposed 5YPP amendment, exclusive of \$5,496,000 in proposed programming for design of the Kirkland Yard Electrification Project. The second vote to support programming for the aforementioned Kirkland Yard project did not pass. See discussion section above for additional details.

## **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 - Resolution
- 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	<b>32' Motor Coach El Dorado Midlife Overhauls (30 Vehicles)(SFMTA)*</b>	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	<b>Cable Car Restoration Placeholder (SFMTA)*</b>	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		<b>LRV4 Quarterlife Overhauls Phase I (99 Vehicles)(SFMTA)*</b>	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	<b>New Flyer Midlife Overhauls Phase II (SFMTA)*</b>	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		<b>New Jersey PCC Streetcar Midlife Overhauls (16 Vehicles)(SFMTA)*</b>	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		<b>Paratransit Vehicle Replacement (72 Vehicles)(SFMTA)*</b>	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	<b>Cable Car Barn Rehabilitation (SFMTA)*</b>	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 and modernizing the electrical infrastructure of the cable car fleet. 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		<b>Kirkland Yard Electrification (SFMTA)*</b>	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	<b>Muni Metro Stations Condition Assessment (Embarcadero to West Portal)(SFMTA)*</b>	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.



RESOLUTION AMENDING THE PROP L 5-YEAR PRIORITIZATION PROGRAM FOR  
MUNI MAINTENANCE, REHABILITATION, AND REPLACEMENT

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

WHEREAS, Transportation Authority Board adoption of these documents is a prerequisite for allocation of Prop L funds from the relevant program; and

WHEREAS, The 5YPPs provide transparency about how Prop L projects are prioritized and the resulting 5-year project lists and associated sales tax programming commitments support a steady project development pipeline, enabling project sponsors to plan ahead, facilitating their ability to secure other funding sources to leverage Prop L and fully fund projects, to line up staff resources, and to coordinate with other planned projects; and

WHEREAS, In accordance with Expenditure Plan requirements, each 5YPP includes: a prioritization methodology to rank projects; a 5-year program or list of projects; information on scope, schedule, cost and funding (including leveraging of other fund sources); and performance measures to inform future 5YPP updates; and

WHEREAS, Through approval of Resolution 24-22, the Transportation Authority approved the Prop L 5YPP for Muni Maintenance, Rehabilitation, and Replacement 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; and

WHEREAS, The proposed 5YPP amendment would reprogram \$46.9 million in placeholder funds to 9 SFMTA fleet and facility projects, as described in Attachment 1 and detailed in the enclosed proposed amended 5YPP; and



WHEREAS, The amended project list reflects slower annual cash flows (i.e., reimbursement schedule) compared to the approved 5YPP and Strategic Plan Baseline, as amended, and will not result in increased finance costs for this program; and

WHEREAS, The updated 5YPP project cash flows will be reflected in the final Prop L Strategic Plan, which will be presented to the Board for approval this spring; and

WHEREAS, At its February 26, 2025, meeting, the Community Advisory Committee (CAC) was briefed on the proposed 5YPP amendment and after discussion had a lengthy discussion which included one CAC member calling for an alternatives analysis before converting facilities to support battery-electric buses; and

WHEREAS, The CAC unanimously adopted a motion of support to approve the proposed 5YPP amendment including programming funds for eight of nine projects (excluding \$5,496,000 for design of the Kirkland Yard Electrification Project) and failed to approve a motion of support to include the Kirkland Yard Electrification Project; and

WHEREAS, Based on SFMTA staff's input on the issues raised by the CAC, staff still recommended including the Kirkland Yard Electrification Project in the 5YPP since SFMTA had indicated that regardless of what propulsion technology or technologies it lands on for the future zero emission bus fleet, the Kirkland facility needs the power upgrade because the facility is effectively obsolete and there are many power outages; and

WHEREAS, SFMTA will provide an update to the Transportation Authority Board on its Zero Emission Transition Plan this summer; now, therefore, be it

RESOLVED, That the Transportation Authority hereby adopts the enclosed Amended Prop L 5YPP for Muni Maintenance, Rehabilitation, and Replacement.

Enclosure:

1. Muni Maintenance, Rehabilitation, and Replacement 5YPP Amendment



## Memorandum

### AGENDA ITEM 9

**DATE:** February 27, 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

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

Allocate \$2,000,000 in Prop L funds, with conditions, to San Francisco Municipal Transportation Agency (SFMTA) for:

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)

#### **SUMMARY**

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.

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

### 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)
- Attachment 6 – Resolution



Source	EP Line No./ Category <sup>1</sup>	Project Sponsor <sup>2</sup>	Project Name	Current Prop L Request	Total Cost for Requested Phase(s)	Leveraging		Phase(s) Requested	District(s)
						Expected Leveraging by EP Line <sup>3</sup>	Actual Leveraging by Project Phase(s) <sup>4</sup>		
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
<b>TOTAL</b>				<b>\$ 2,000,000</b>	<b>\$ 3,400,000</b>				

## Footnotes

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

<sup>2</sup> Acronyms: SFMTA (San Francisco Municipal Transportation Agency)

<sup>3</sup> "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%.

<sup>4</sup> "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 <sup>1</sup>

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 July 2027.
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.
<b>TOTAL</b>			<b>\$2,000,000</b>	

<sup>1</sup> See Attachment 1 for footnotes.

Attachment 3: Staff Recommendations <sup>1</sup>

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	
<b>TOTAL</b>			<b>\$ 2,000,000</b>	

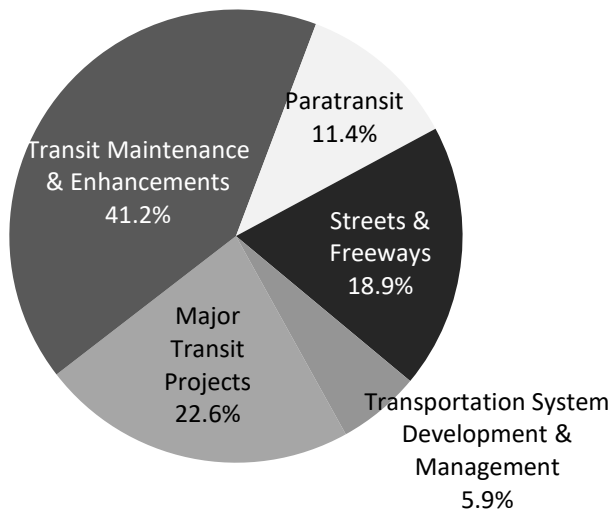
<sup>1</sup> See Attachment 1 for footnotes.

Attachment 4.  
Prop L Summary - FY2024/25

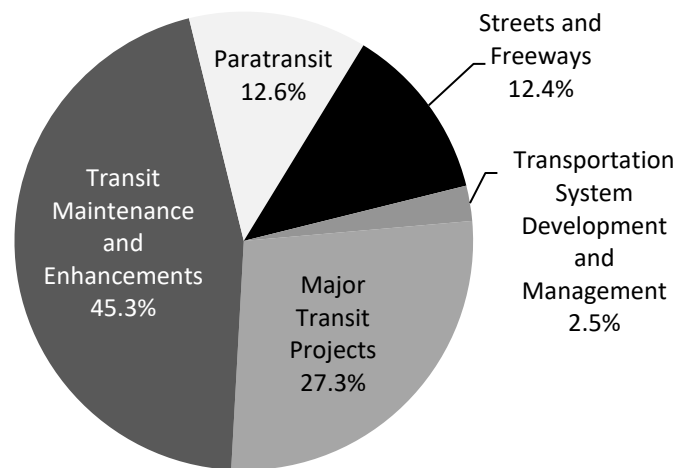
PROP L SALES TAX						
FY 2024/25	Total	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28	FY 2028/29
Prior Allocations	\$ 99,696,672	\$ 28,165,072	\$ 43,263,282	\$ 21,013,318	\$ 7,255,000	\$ -
Current Request(s)	\$ 2,000,000	\$ 200,000	\$ 1,150,000	\$ 500,000	\$ 150,000	\$ -
New Total Allocations	\$ 101,696,672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

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

## EXPENDITURE PLAN INFORMATION

<b>PROP L Expenditure Plans</b>	Muni Maintenance
<b>Current PROP L Request:</b>	\$1,500,000
<b>Supervisory District</b>	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

<b>Is this project in an Equity Priority Community?</b>	Yes
<b>Does this project benefit disadvantaged populations?</b>	Yes

#### **Project Phase(s)**

Planning/Conceptual Engineering (PLAN)

#### **5YPP/STRATEGIC PLAN INFORMATION**

<b>Type of Project in the Prop L 5YPP/Prop AA Strategic Plan?</b>	Named Project
<b>Is requested amount greater than the amount programmed in the relevant 5YPP or Strategic Plan?</b>	Greater than Programmed Amount
<b>PROP L Amount</b>	\$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

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

## ENVIRONMENTAL CLEARANCE

<b>Environmental Type:</b>	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
<b>Total</b>	<b>\$ 40,800</b>	<b>\$ 146,000</b>	<b>\$ 1,146,000</b>	<b>\$ 140,550</b>	<b>\$ 26,650</b>	<b>\$ 1,500,000</b>

\* 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
<b>Total</b>	<b>990.00</b>				<b>0.48</b>	<b>\$ 198,650</b>

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

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

## EXPENDITURE PLAN SUMMARY

<b>Current PROP L Request:</b>	\$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
<b>Name:</b>	Peter Gabancho	Kathryn Studwell
<b>Title:</b>	Project Manager	Grant Administration Manager
<b>Phone:</b>	555-5555	(415) 517-7015
<b>Email:</b>	peter.gabancho@sfmta.com	kathryn.studwell@sfmta.com

# San Francisco County Transportation Authority Allocation Request Form

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

## EXPENDITURE PLAN INFORMATION

<b>PROP L Expenditure Plans</b>	Neighborhood Transportation Program
<b>Current PROP L Request:</b>	\$350,000
<b>Supervisory District</b>	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 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

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Monterey Boulevard Pedestrian Safety Improvement [NTP]
<b>Primary Sponsor:</b>	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
<b>Phases In Current Request Total:</b>	\$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	

<b>% Complete of Design:</b>	0.0%
<b>As of Date:</b>	01/15/2025
<b>Expected Useful Life:</b>	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%
<b>TOTAL PHASE</b>	<b>\$ 60,000</b>	

TOTAL LABOR COST BY AGENCY	
<b>SFMTA</b>	\$ 50,000
<b>SFPW</b>	\$ 10,000
<b>TOTAL</b>	<b>\$ 60,000</b>

### 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
<b>TOTAL CONSTRUCTION PHASE</b>	<b>\$ 290,000</b>		<b>\$ 6,000</b>	<b>\$ 284,000</b>



## 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)

----&gt;

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
<b>Total:</b>					<b>\$23,868</b>

# San Francisco County Transportation Authority Allocation Request Form

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

## SFCTA RECOMMENDATION

<b>Resolution Number:</b>		<b>Resolution Date:</b>	
<b>Total PROP L Requested:</b>	\$350,000	<b>Total PROP L Recommended</b>	\$350,000

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

### Cash Flow Distribution Schedule by Fiscal Year

<b>Fund Source</b>	<b>FY2025/26</b>	<b>Total</b>
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.

<b>SGA Project Number:</b>		<b>Name:</b>	Monterey Boulevard Pedestrian Safety Improvement [NTP]
<b>Sponsor:</b>	San Francisco Municipal Transportation Agency	<b>Expiration Date:</b>	09/30/2028
<b>Phase:</b>	Construction	<b>Fundshare:</b>	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
<b>Deliverables</b>			
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.			
<b>Special Conditions</b>			
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.			
<b>Notes</b>			
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.

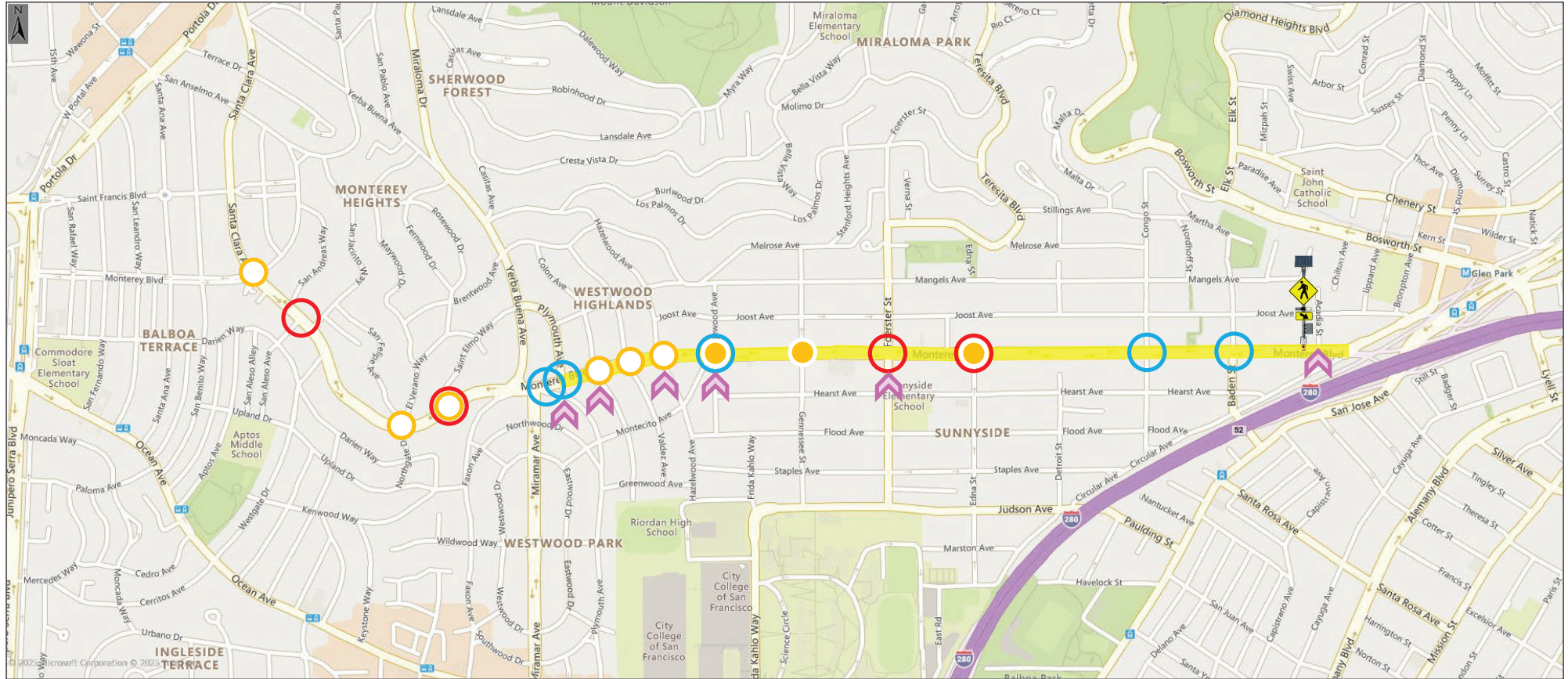
Initials of sponsor staff member verifying the above statement:
ML

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 <sup>1,2,3,4,5,6</sup>	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] <sup>1</sup>	PLAN/CER	Appropriated	\$236,000					\$236,000
SFMTA	Walter U Lum Place Public Space Study [NTP] <sup>1</sup>	PLAN/CER	Allocated	\$114,000					\$114,000
SFCTA	Inner Sunset Multimodal Safety and Access Study [NTP] <sup>1</sup>	PLAN/CER	Appropriated	\$265,000					\$265,000
SFMTA	Inner Sunset Multimodal Safety and Access Study [NTP] <sup>1</sup>	PLAN/CER	Allocated	\$85,000					\$85,000
SFMTA	Great Highway Gateway [NTP] <sup>2</sup>	PLAN/CER	Allocated		\$159,145				\$159,145
SFPW	Clement Street Intersection Improvements <sup>2</sup>	PS&E	Allocated		\$25,000				\$25,000
SFPW	Clement Street Intersection Improvements <sup>2</sup>	CON	Allocated		\$100,000				\$100,000
SFMTA	District 11 Traffic Calming and Sideshow Deterrence [NTP] <sup>3</sup>	PLAN/CER	Allocated		\$50,000				\$50,000
SFMTA	District 11 Traffic Calming and Sideshow Deterrence [NTP] <sup>3</sup>	PS&E	Allocated		\$100,000				\$100,000
SFMTA	District 11 Traffic Calming and Sideshow Deterrence [NTP] <sup>3</sup>	CON	Allocated		\$550,000				\$550,000
SFMTA	Lincoln Way Traffic Signals [NTP] <sup>4</sup>	PS&E	Pending (Prior)		\$500,000				\$500,000
SFMTA	Duboce Triangle Slow Streets Study [NTP] <sup>5</sup>	PLAN/CER	Pending (Prior)		\$250,000				\$250,000
SFMTA	Monterey Boulevard Pedestrian Safety Improvement [NTP] <sup>6</sup>	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 <sup>6</sup> [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:

- <sup>1</sup> 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.
- <sup>2</sup> 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.
- <sup>3</sup> 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.
- <sup>4</sup> 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.
- <sup>5</sup> 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.
- <sup>6</sup> 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

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

## EXPENDITURE PLAN INFORMATION

<b>PROP L Expenditure Plans</b>	Citywide and Modal Planning
<b>Current PROP L Request:</b>	\$150,000
<b>Supervisory Districts</b>	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 resiliency, 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, resiliency, 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

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

## ENVIRONMENTAL CLEARANCE

<b>Environmental Type:</b>	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

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Embarcadero Mobility Resilience Plan
<b>Primary Sponsor:</b>	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
<b>Phases In Current Request Total:</b>	\$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	

<b>% Complete of Design:</b>	N/A
<b>As of Date:</b>	N/A
<b>Expected Useful Life:</b>	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**

<b>BUDGET SUMMARY (PLANNING)</b>									
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 *	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total</b>	<b>\$ 44,600</b>	<b>\$ 30,000</b>	<b>\$ 41,000</b>	<b>\$ 777,000</b>	<b>\$ 451,500</b>	<b>\$ 27,500</b>	<b>\$ 162,500</b>	<b>\$ 15,000</b>	<b>\$ 1,549,100</b>

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

<b>DETAILED LABOR COST ESTIMATE - BY AGENCY (PLANNING)</b>						
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	\$ -
<b>Total</b>	<b>3050.00</b>	<b>547.01</b>	<b>22.29</b>	<b>1387.19</b>	<b>1.47</b>	<b>\$ 451,541</b>
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
<b>Total</b>	<b>630.00</b>	<b>911.60</b>	<b>1.40</b>	<b>1276.24</b>	<b>0.30</b>	<b>\$ 80,513</b>
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		\$ -
<b>Total</b>	<b>285.75</b>	<b>242.29</b>	<b>2.42</b>	<b>586.34</b>	<b>0.14</b>	<b>\$ 54,946</b>
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
<b>Total</b>	<b>210.00</b>	<b>317.31</b>	<b>2.00</b>	<b>634.62</b>	<b>0.10</b>	<b>\$ 29,761</b>
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
<b>Total</b>	<b>372.00</b>	<b>255.73</b>	<b>2.78</b>	<b>710.93</b>	<b>0.18</b>	<b>\$ 65,667</b>



# San Francisco County Transportation Authority Allocation Request Form

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

## SFCTA RECOMMENDATION

<b>Resolution Number:</b>		<b>Resolution Date:</b>	
<b>Total PROP L Requested:</b>	\$150,000	<b>Total PROP L Recommended</b>	\$150,000

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

### Cash Flow Distribution Schedule by Fiscal Year

<b>Fund Source</b>	<b>FY2025/26</b>	<b>Total</b>
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 conceptals 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.

<b>Metric</b>	<b>PROP AA</b>	<b>TNC TAX</b>	<b>PROP L</b>
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

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

## EXPENDITURE PLAN SUMMARY

<b>Current PROP L Request:</b>	\$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
<b>Name:</b>	Maya Price	Kathryn Studwell
<b>Title:</b>	Transportation Planner	Grant Administration Manager
<b>Phone:</b>	(415) 646-2457	(415) 517-7015
<b>Email:</b>	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 4<sup>th</sup> and King at the southeast, then bounded to the west along 4<sup>th</sup> 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.

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

## **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.

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

## **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"><li>• Meeting notes from project kick-off with consultant</li><li>• Existing and planned conditions technical memo</li><li>• Data inventory</li><li>• Summary memo</li></ul>

**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**

- 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"> <li>• Public outreach and engagement plan</li> <li>• Project website</li> <li>• Public input: surveys, presentations, on-line meetings</li> <li>• Translation of all documents and presentation into multiple languages</li> <li>• Community engagement events</li> <li>• Summary notes from engagement events</li> </ul>

### **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"> <li>• Core project team meeting notes</li> <li>• TAC meeting notes</li> </ul>

### **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.

<b>Task Deliverables</b>
<ul style="list-style-type: none"> <li>• Programmatic and policy recommendations technical memo</li> <li>• Implementation framework recommendation technical memo</li> <li>• Draft Plan</li> <li>• Public Review – list of comments</li> <li>• 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.</li> </ul>

### **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.

<b>Task Deliverables</b>
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- 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.

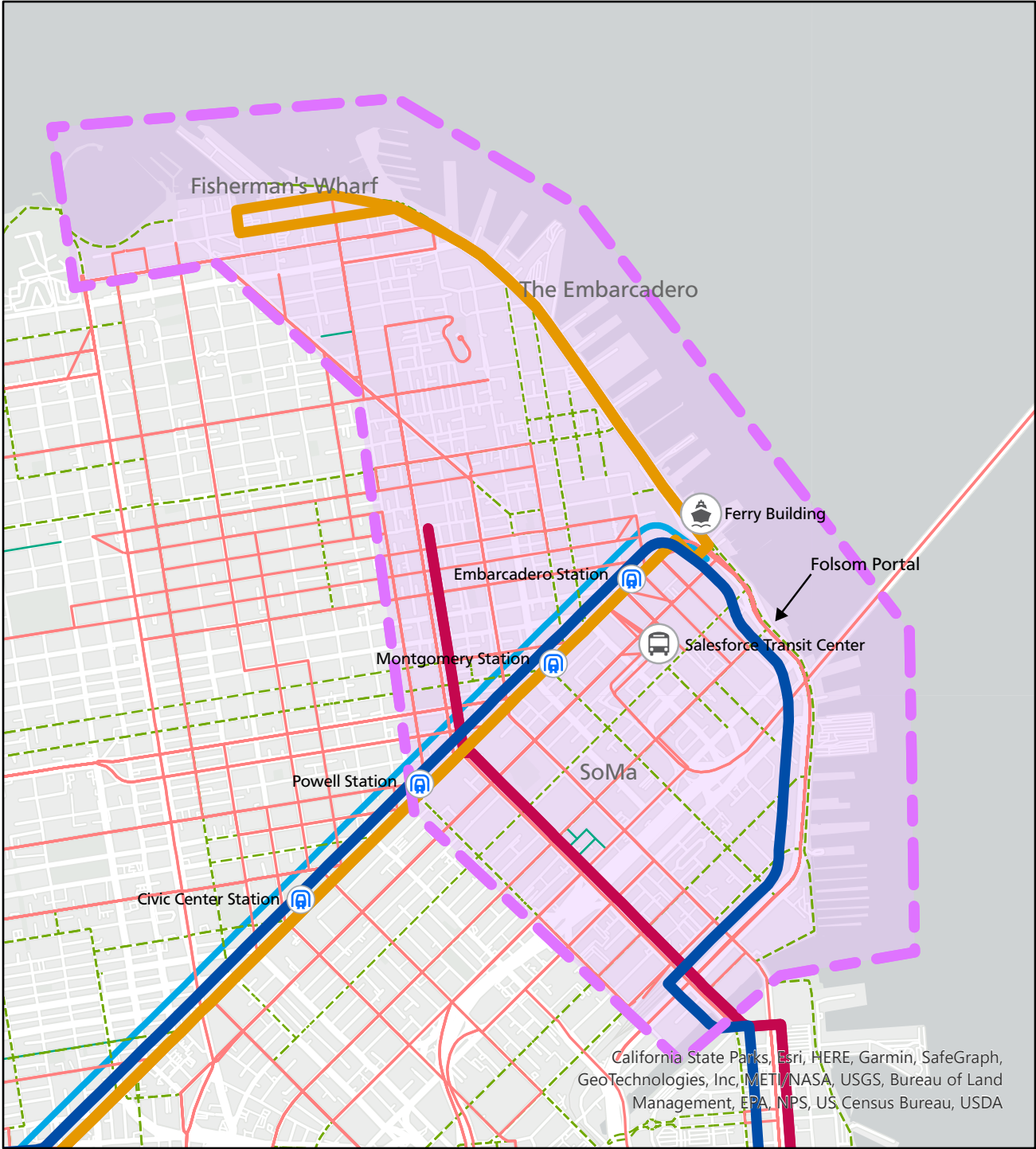
Task 7. Draft and Final Plan – Final study and conceptual plans. The plan will include program and policy recommendations, governance and decision-making framework for plan implementation, recommended projects.

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

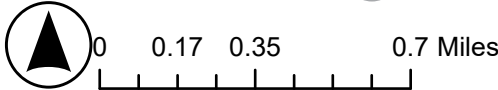
**March 2023**

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



## Figure 2. Local and Regional Equity and Environmental Justice

### Local and Regional Equity and Environmental Justice Classifications

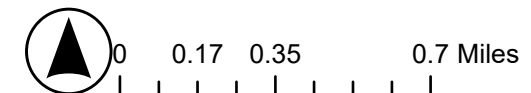
March 2023

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.*

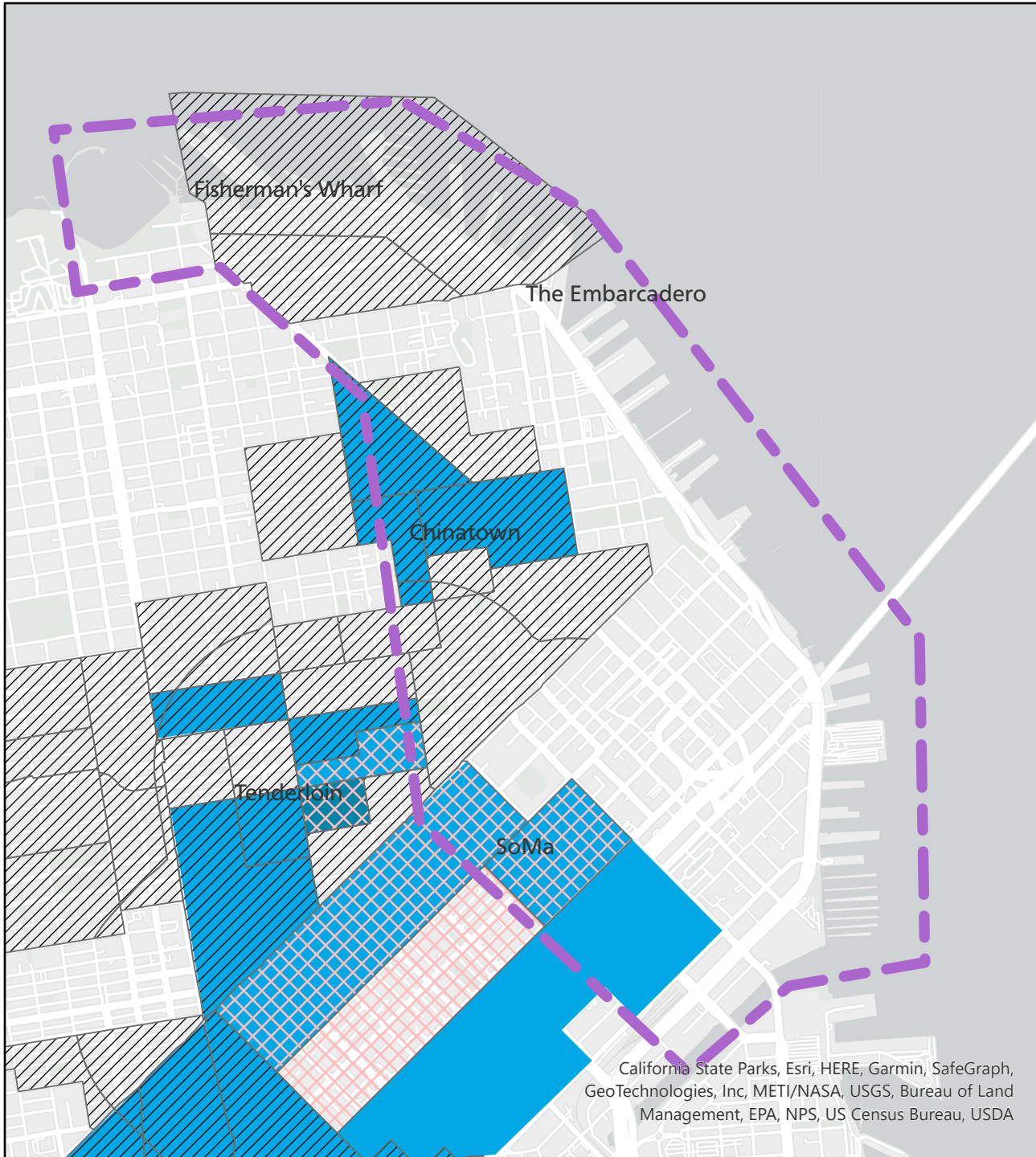
### Legend

-  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**

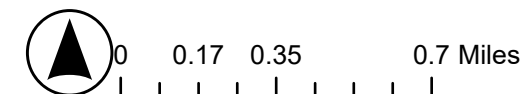
Low-Income Communities

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)





BD031125

RESOLUTION NO. 25-38

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RESOLUTION ALLOCATING \$2,000,000 IN PROP L FUNDS, WITH CONDITIONS,  
FOR THREE REQUESTS

WHEREAS, The Transportation Authority received 3 requests for a total of \$2,000,000 in Prop L transportation sales tax funds, as summarized in Attachments 1 and 2 and detailed in the attached allocation request forms; and

WHEREAS, The requests seek funds from the following Prop L Expenditure Plan programs: Muni Transit Maintenance, Rehabilitation, and Replacement; Neighborhood Transportation Program; and Citywide / Modal Planning; and

WHEREAS, As required by the voter-approved Expenditure Plans, the Transportation Authority Board has adopted a 5-Year Prioritization Program (5YPP) for each of the aforementioned Prop L programs; and

WHEREAS, Two of the three requests are consistent with the relevant 5YPP; and

WHEREAS, The SFMTA's Monterey Boulevard Pedestrian Safety Improvement [NTP] request requires amendment of the Prop L Neighborhood Transportation Program 5YPP to add this project with funding from the existing NTP placeholders, as summarized in Attachment 3 and detailed in the attached allocation request forms; and

WHEREAS, After reviewing the requests, Transportation Authority staff recommended allocating \$2,000,000 in Prop L funds, with conditions, for three requests, as described in Attachment 3 and detailed in the attached allocation request forms, which include staff recommendations for Prop L allocation amounts, required deliverables, timely use of funds requirements, special conditions, and Fiscal Year Cash Flow Distribution Schedules; and

WHEREAS, There are sufficient funds in the Capital Expenditures line item of the Transportation Authority's approved Fiscal Year 2024/25 budget to cover the proposed actions; and



WHEREAS, At its February 26, 2025 meeting, the Community Advisory Committee was briefed on the subject requests and unanimously adopted a motion of support for the staff recommendation; now, therefore, be it

RESOLVED, That the Transportation Authority hereby amends the Prop L Neighborhood Transportation Program 5YPP, as detailed in the attached allocation request forms; and be it further

RESOLVED, That the Transportation Authority hereby allocates \$2,000,000 and in Prop L funds, with conditions, for three requests as summarized in Attachment 3 and detailed in the attached allocation request forms; and be it further

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

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

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

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

RESOLVED, That as a condition of this authorization for expenditure, the project sponsors shall provide the Transportation Authority with any other



information it may request regarding the use of the funds hereby authorized; and be it further

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

Attachments:

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

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San Francisco  
County Transportation  
Authority



## Memorandum

### AGENDA ITEM 10

**DATE:** February 27, 2025

**TO:** Transportation Authority Board

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

**SUBJECT:** 3/11/2025 Board Meeting: Award 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

- Award 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 considered this item at its February 26, 2025 meeting and unanimously approved a motion of support for the staff recommendation.

### **SUPPLEMENTAL MATERIALS**

- Attachment 1 – Scope of Services
- Attachment 2 – Resolution

## **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



BD031125

RESOLUTION NO. 25-39

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RESOLUTION AWARDING A TWO-YEAR PROFESSIONAL SERVICES CONTRACT, WITH OPTIONS TO EXTEND FOR THREE ADDITIONAL ONE-YEAR PERIODS, TO SPTJ CONSULTING, INC. IN AN AMOUNT NOT TO EXCEED \$600,000 FOR COMPUTER NETWORK AND MAINTENANCE SERVICES AND AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE CONTRACT PAYMENT TERMS AND NON-MATERIAL CONTRACT TERMS AND CONDITIONS

WHEREAS, The Transportation Authority is seeking consultant services to provide computer network and maintenance services for the Transportation Authority's various information technology needs; and

WHEREAS, The Transportation Authority issued a Request for Proposals (RFP) on January 2, 2025, and by the proposal due date of February 3, 2025, had received eight proposals; and

WHEREAS, A review panel comprised of staff from the Transportation Authority interviewed one firm and bypassed the incumbent firm, SPTJ Consulting, Inc. from interview on February 14, 2025; and

WHEREAS, Based on the results of this competitive selection process, the selection panel recommended a contract award to SPTJ Consulting, Inc. to provide the requested services; and

WHEREAS, The contract will be funded from Prop L sales tax operating funds, and the adopted Fiscal Year 2024/25 budget includes sufficient funds to accommodate the recommended action; and

WHEREAS, At its February 26, 2025, meeting, the Community Advisory Committee considered the item and unanimously adopted a motion of support for the staff recommendation; now, therefore, be it

RESOLVED, That the Transportation Authority hereby awards a two-year professional services contract, with options to extend for three additional one-year periods, to SPTJ Consulting, Inc. in an amount not to exceed \$600,000 for computer



network and maintenance services; and be it further

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

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

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



# BART: Facing the Fiscal Cliff

San Francisco County Transportation Authority Board

March 25, 2025 – Item 11

# BART – Backbone of the Bay Area

- Five counties, five lines of service, 50 stations
- Connects over 20 transit systems, with 300+ unique connecting routes
- Links to SFO and OAK international airports plus two Amtrak lines
- 90% of the region's transfers include a trip on BART
- 70% of BART trips start or end in SF
- Frequent, reliable, and affordable transit service - key to an equitable, mobile, and sustainable Bay Area

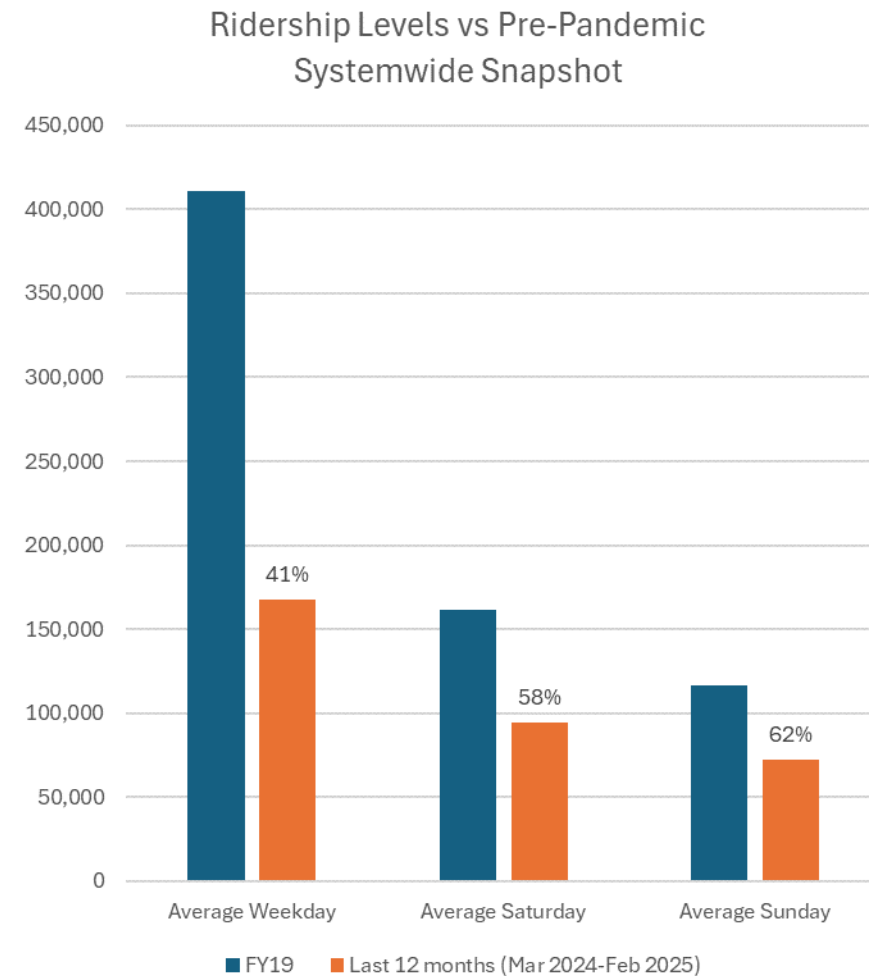


© BART 2023



# Ridership Update

- Ridership still significantly lower than pre-pandemic levels
- Weekdays recovery has lagged, driven primarily by eroded downtown commute market
- Year-over-year ridership continues to grow but at diminishing rate
- San Francisco BART exits grew 4% between 2023 and 2024
- Latest return-to-office trend and next-generation fare gates may contribute to growth



# Changing Travel Patterns

- Major Bay Area employers are in sectors with the highest remote work adoption – tech, finance, and business
- BART ridership trends closely to office occupancy rates
- Most riders have returned, but they are riding less frequently



**76%**

OF OCTOBER 2019  
RIDERS HAVE  
RETURNED TO BART  
AS OF OCTOBER 2024



**46%**

OF OCTOBER 2019  
TRIPS HAVE  
RETURNED TO BART  
AS OF OCTOBER 2024

*Bay Area Return to Office Rate & BART Ridership Recovery*



Source: Kastle Badging Data – 2020 to 2024

## S.F.'s workforce keeps moving farther away from their jobs. Here's how far they live

By Hanna Zakharenko and Roland Li | Jan. 31, 2025

4:00 a.m.



San Francisco saw the nation's biggest jump in the percentage of the workers living 50 or more miles from their jobs from 2012 to 2022, compared with the top 25 cities with the largest workforces in the U.S. Experts said this was fueled by remote work and high housing costs.





# Pandemic Impacts on BART's Funding Model

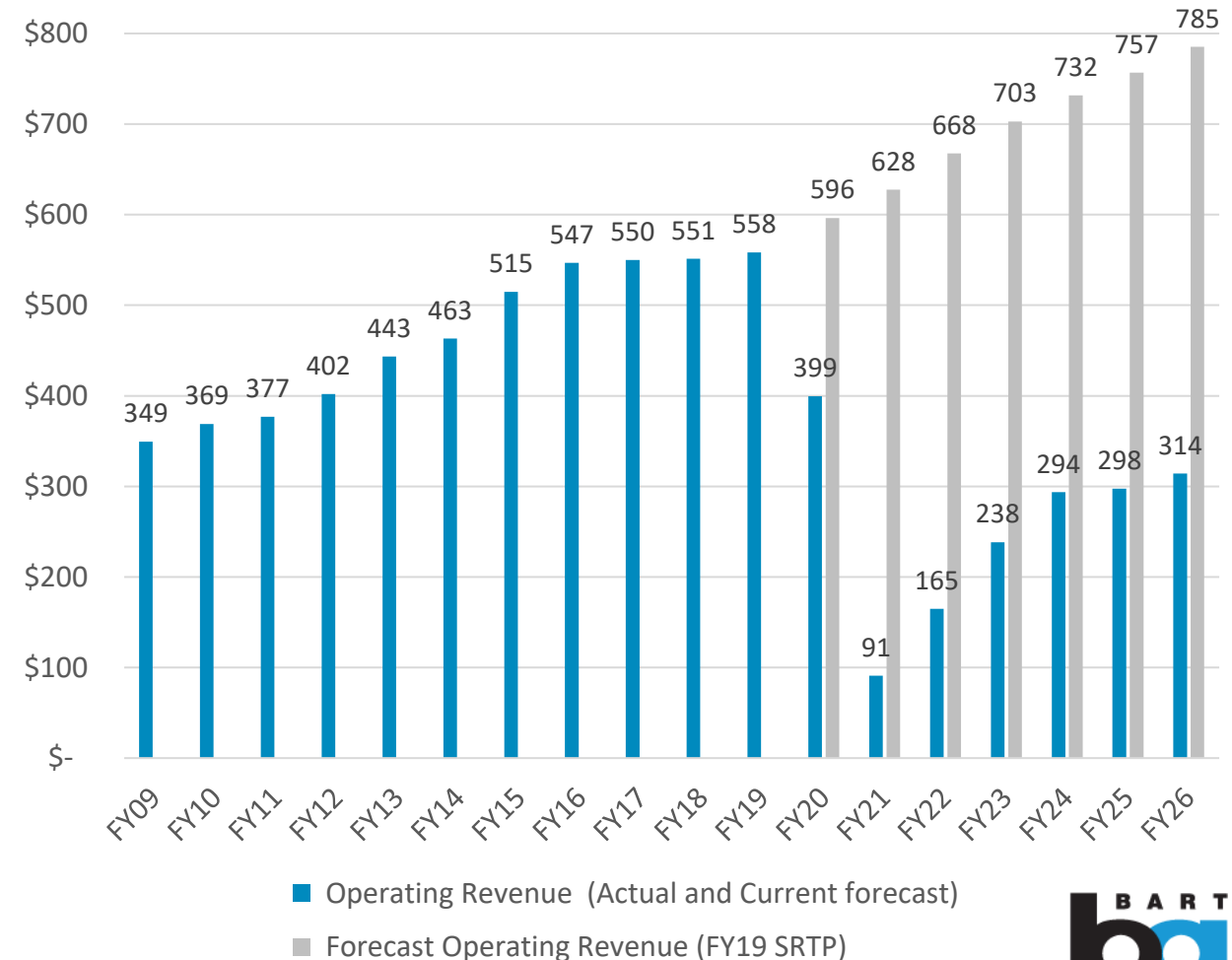
## • Pre-pandemic

- BART covered two-thirds of operating costs through operating revenues (fares, parking, etc.)
- High BART fare revenue allowed the region to flex public investment to local bus and counties

## • Post-pandemic

- FY24 operating revenue \$400M below pre-pandemic forecast
- In the future, BART will have to be more reliant on public investment

Operating Revenue vs Pre-Pandemic Forecasts (\$M)



# BART is Focused on Revenue and Cost Control



## Increase Fare Revenue

- Installing new fare gates to reduce fare evasion
- Maintaining inflation-based fare increases



## Grow Ridership

- Offering new fare products like Clipper BayPass
- Promoting taking BART for non-work trips
- Station activations & events
- Improving transit coordination



## Advance Revenue Generating Programs

- Negotiating new agreements for telecommunications revenues
- Longer term strategies include transit-oriented development and potential sale of excess land



## Labor Savings

- Implementing a strategic hiring freeze while protecting safety and service quality
- Renegotiated with unions to reduce near term retiree healthcare costs



## Targeted Cuts

- Targeted reductions to operating costs across all departments
- Reduced and eliminated some contracts and agreements



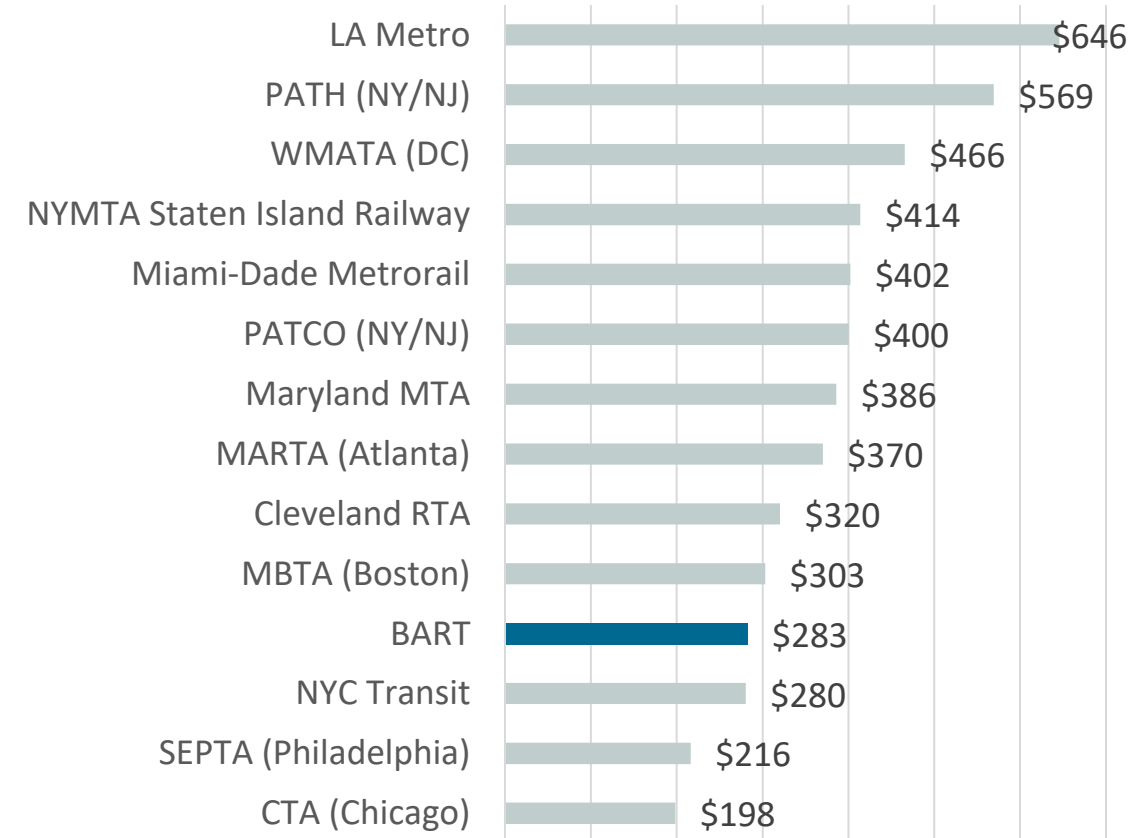
## Efficiencies

- Running shorter trains
- Locked-in low renewable electricity costs
- Implementing operational efficiencies and contract oversight recommendations from the Inspector General
- Modernize technology

# BART Operates Efficiently

- Compared to peer rail agencies nationally, BART is an efficient manager of expenses and service delivery
- Since 2019, BART's total operating cost has grown at a rate below inflation, despite opening the BART Silicon Valley extension in 2020 and inflation experienced by the transit industry

*US Heavy Rail Services  
Cost per Vehicle Revenue Hour (FY 2023)*



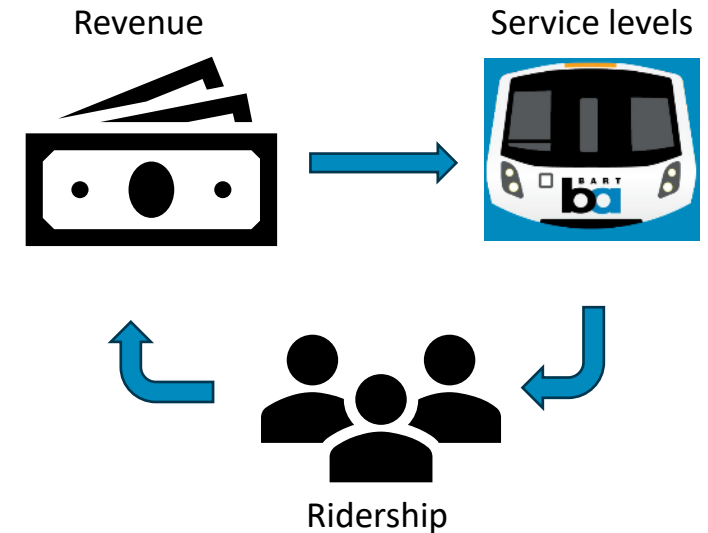
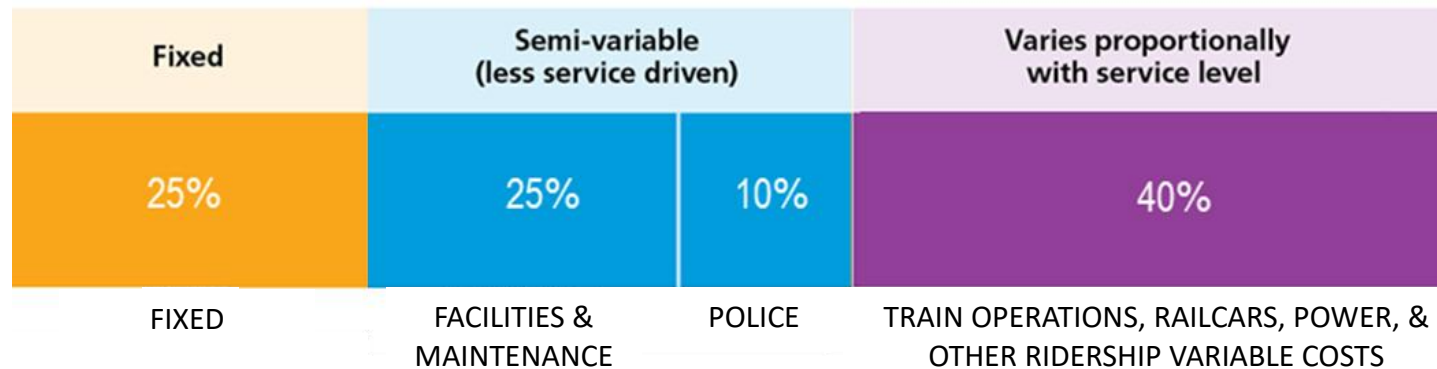
Source: National Transit Database FY23

Note: Contiguous US states only

# BART Cannot Close Deficits with Service Cuts

- Cutting BART operating expenses requires a disproportionate service reduction.
  - Only 40% of BART's operating costs scale directly with service levels
  - In FY20, a 40% service reduction reduced operating cost by approximately 12%
- Transit death spiral: major service reductions would also reduce fare revenue

*BART'S FY25 Fixed and Variable Annual Operating Costs*



# Growing and Retaining Ridership

## Aligning service with rider demand

- Increasing weekend and evening service, shortening least crowded trains; \$9M in annual savings
- Eliminating missed runs and reducing train delays; increasing passenger on time

## Improving rider safety & security

- New, more secure faregates system-wide by 2025
  - SFCTA – critical partner, \$12.5M contribution enabling BART to deliver program on an expedited timeline
  - Six SF stations complete, Glen Park underway
- Amplifying BART presence in system
  - Deploying Ambassadors and Crisis Intervention Specialists to connect people with support services
  - Doubling sworn officers on trains in SF/core service area





# Growing and Retaining Ridership

## Implementing Safe & Clean Action Plan

- Increasing station scrub screws and doubling rate of deep cleaning train cars
- Continuously staffing restrooms and elevators at our busiest stations

## Reinvesting in the system

- All new cars systemwide; Phase 1 \$400M under budget
- Rolling out new infrastructure systemwide – cars, rail, escalators, elevators, and more

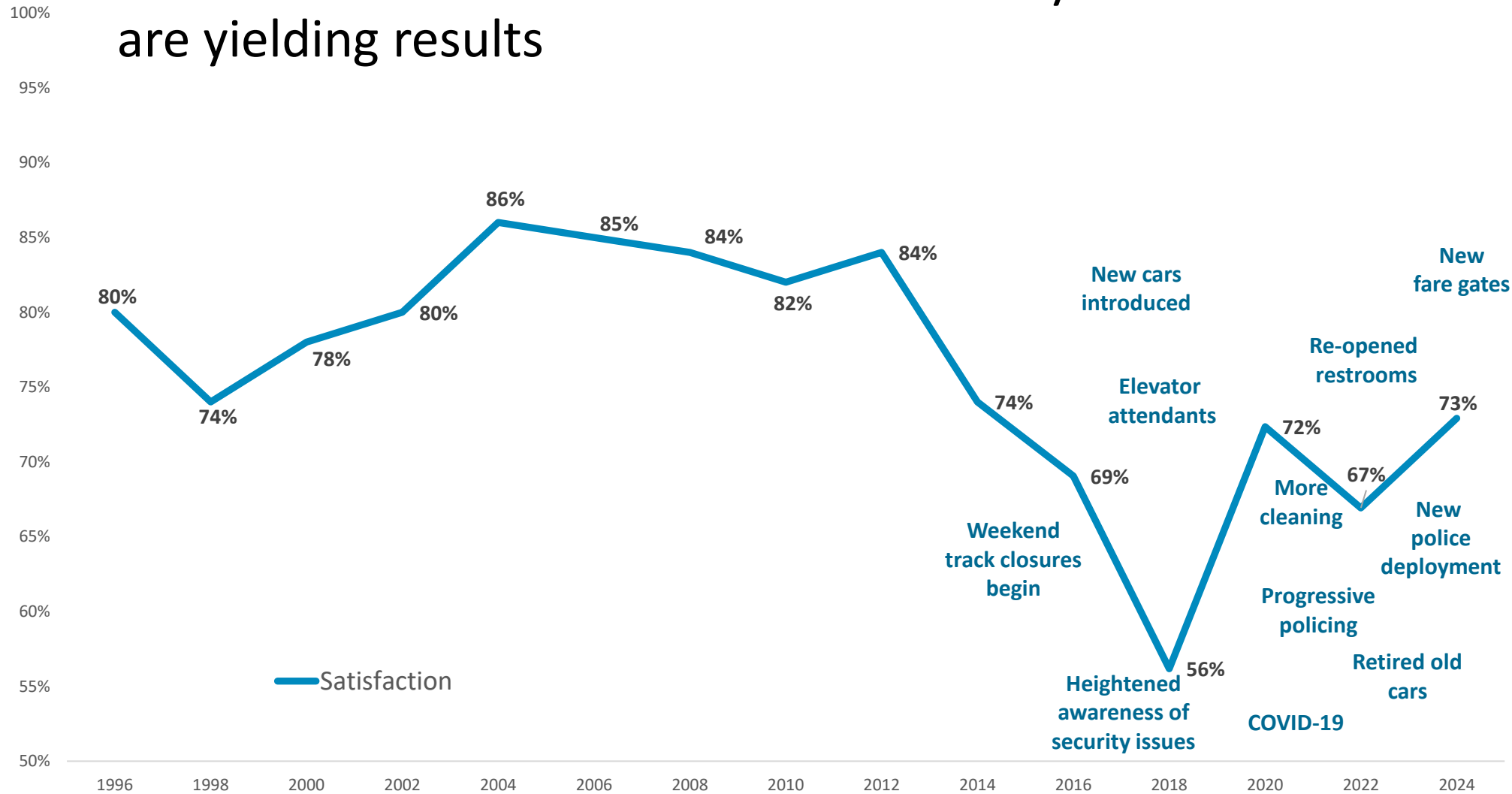
## Investing in Regional Coordination

- Innovative fare products: Clipper BayPass; Free and Discounted Transfers; Clipper START
- Weekly GM coordination on rider experience & funding



# Improving the Customer Experience

BART's 2024 Customer Satisfaction Survey: BART's investments are yielding results



# Working with the Region on Stable Transit Funding

- Senator Weiner and Senator Arreguin leading Regional Transportation Measure discussions
- BART priorities in a revenue measure
  - **Sustain Operations.** Sustainable funding source for operations over the long-term to ensure safe, reliable transit service for the region
  - **Regional Connections.** Funding to support service improvements and regional network coordination to make transit a more viable alternative to driving
  - **Equity Focus.** Keep transit accessible to transit-dependent riders, equity priority communities, and riders of all abilities
  - **Prioritize Transit.** Priority for transit operators and projects over roadway investments
  - **Enhanced Service.** Funding for increased service as ridership demand grows



# BART Engagement on Regional Efforts and Other Opportunities

- Participated in the February 6 Senate Budget and Fiscal Review Committee hearing on transit funding
- Supporting \$2 billion ask for flexible transit funding in FY26 State Budget
- Ongoing participation in the SB 125 Statewide Transit Transformation Task Force led by California State Transportation Agency (CalSTA)
- Participation on the California Transit Association's Cap and Trade Subcommittee focused on program reauthorization

## **BART Board Advocacy**

**Feb 5-6:** Conducted a series of legislative meetings in Sacramento with Bay Area legislators, the Governor's Office, and key committee staff

**Feb 14:** Public comment made at the MTC/ABAG Legislation Committee meeting where MTC polling results were discussed

**Feb 26:** Full MTC meeting regarding action on regional measure principles and potential sponsorship of enabling legislation, Senate Bill (SB) 63

**March 13:** Board meeting to discuss SB 63 and a proposed position, pending release of substantive amendments

**March 25-26:** Washington, D.C. legislative advocacy trip

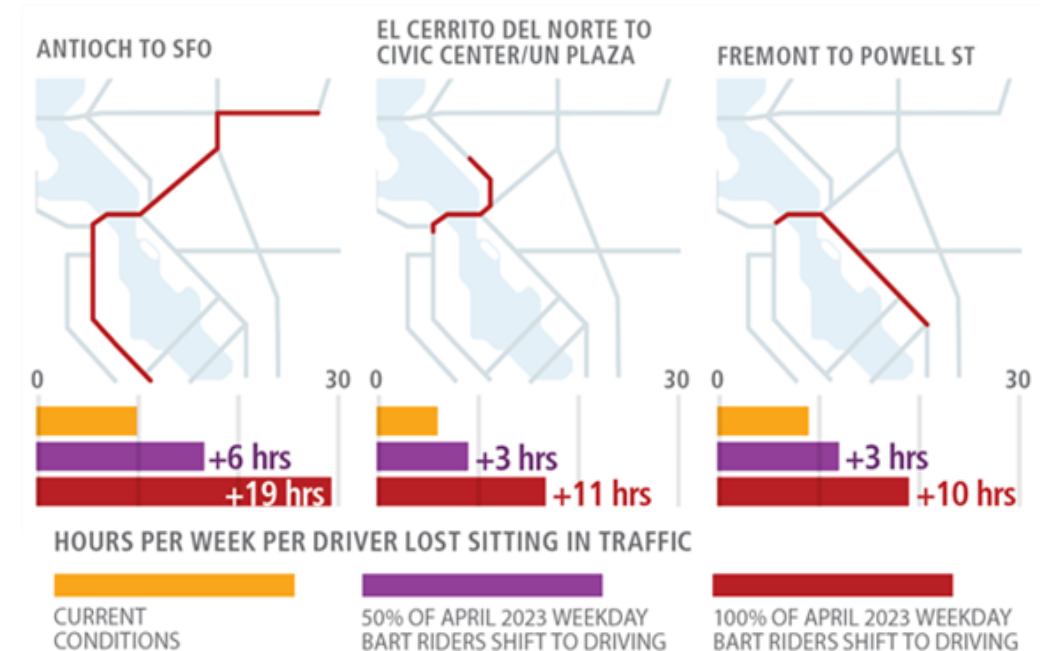
**April-May:** Pending Board action, participation in SB 63 legislative committee hearings prior to June 6 House of Origin Deadline

# Consequences of No BART Service

- Stifles regional economy
- Exacerbates congestion
- Increases emissions
- Destabilizes the entire regional public transit network
- Inequitable impacts to protected populations

**Without BART, the benefits of the regional transit network and planned major infrastructure would be lost.**

*Weekly Hours Lost To Congestion For Drivers:  
With & Without BART*





Thank you.

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San Francisco  
County Transportation  
Authority



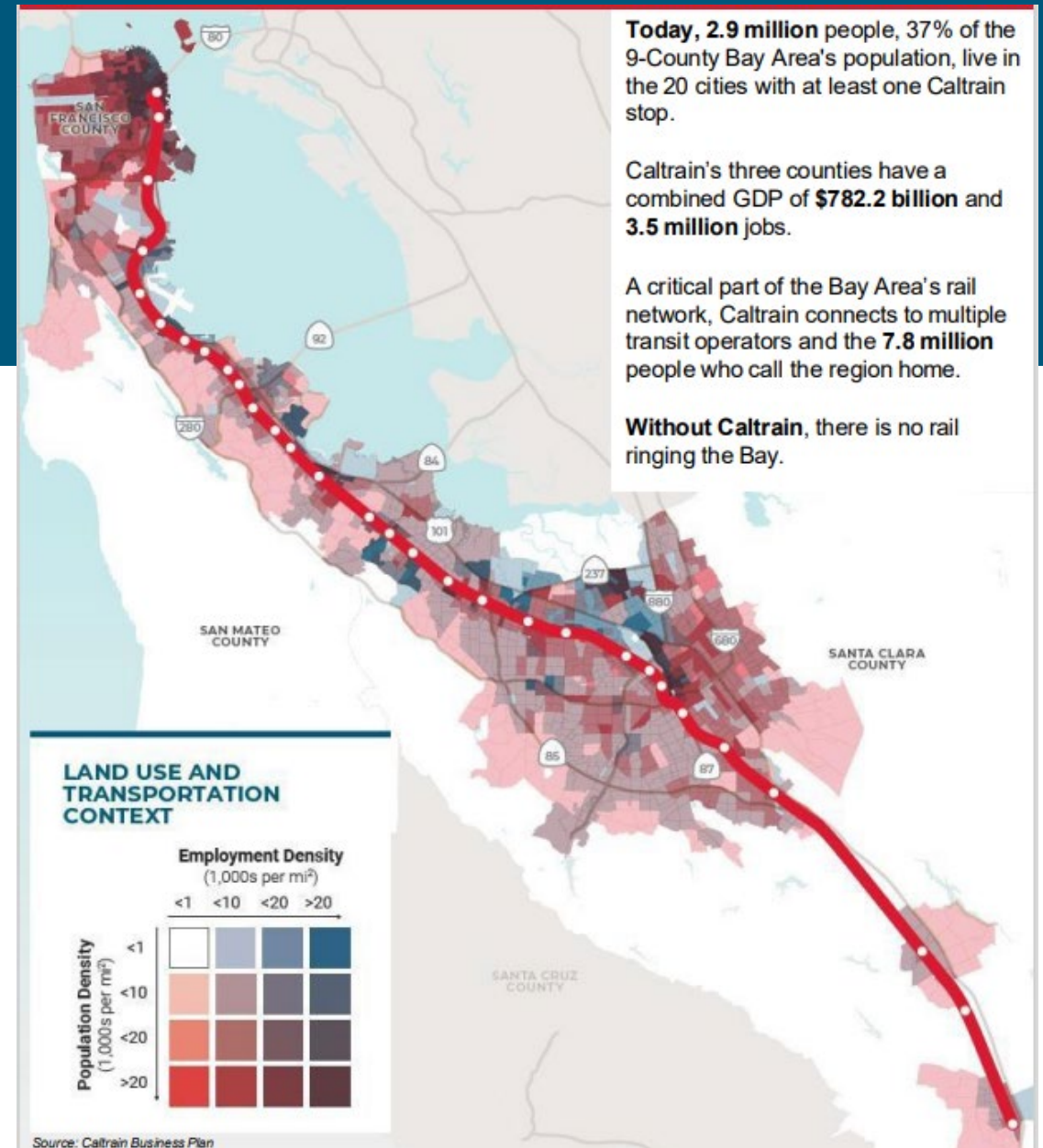
# Caltrain Overview

San Francisco Transportation Authority Board  
Agenda Item 12  
March 25, 2025



# Caltrain Corridor

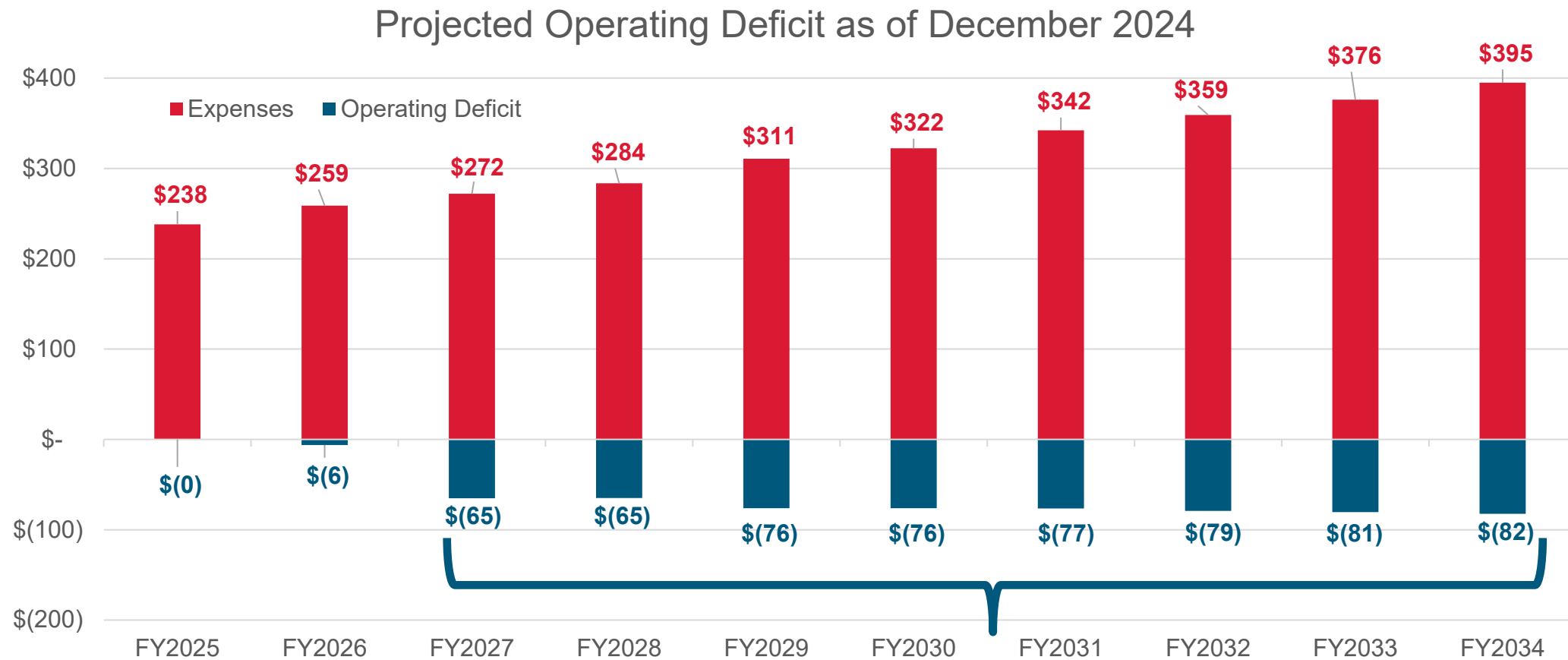
- 77 miles of track from end to end (51 miles owned by Caltrain)
- 31 stations (3 counties, 20 cities)
- Multiple hubs, bi-directional travel through Silicon Valley
- Connecting a dynamic, diverse corridor



# Caltrain Pre and Post Pandemic Overview<sup>139</sup>

	Pre-Pandemic	Today
Ticket Sales	<ul style="list-style-type: none"><li>• <b>73% of operating revenue</b></li><li>• <b>\$103M</b></li></ul>	<ul style="list-style-type: none"><li>• <b>22% of operating revenue</b></li><li>• <b>\$43M</b> (loss \$60M, \$70M inflation adjusted)</li></ul>
Member Agency Operating Contributions	<ul style="list-style-type: none"><li>• <b>\$20-\$40M/year</b> (the second largest part of operating budget)</li></ul>	<ul style="list-style-type: none"><li>• <b>No direct contributions from member agencies</b>, 15%-20% loss Caltrain's pre-pandemic budget.</li></ul>
Operating Deficit	<ul style="list-style-type: none"><li>• <b>No forecasted operating deficit</b></li></ul>	<ul style="list-style-type: none"><li>• <b>\$75M/year</b> average over 8 years from FY27</li></ul>
Service Model	Caltrain was a commuter railroad with <b>81% of customers commuting to work 5 days a week.</b>	Caltrain is a <b>regional railroad</b> with more all-day and weekend service, diversified ridership and equity-focused fares.

# 10-Year Operating Budget With Deficit



Average Annual Deficit = \$75M/yr



# Ridership Growth/Cost Containment

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## Ridership / Revenue Growth Strategies

- **Electrification Launch**
- **Fare Programs:** \$1 youth; Go Pass Updates (business pass); Pass Forward (provides passes for low income and historically disadvantaged riders)
- **Customer Experience:** Wi-fi, service frequency increase, personalized alerts, station repairs, 300 bicycle eLockers, new visual display signs, special event promotions, positive brand recognition
- **Regional Coordination:** Coordinated transfers, schedule alignment, better signage, GM group, Bay Pass participation, Clipper Start.
- **Non-fare revenue strategy:** generate new revenue sources (e.g. inventory asset, fiber cable leasing, TOD, advertising)

## Cost Containment:

- Launched internal cost reduction efficiency program
- Freeze on new operating FTEs through FY33, delay hiring some vacant positions
- Implemented crew scheduling efficiencies
- Working with legislature & partners to receive credit for regenerative braking energy



# Caltrain Implications Without Funding

- Rail has high fixed costs (maintain tracks, facilities regardless level service, etc). Cutting service yields little net cost savings because of lost of ridership.
- Currently re-evaluating service reduction scenarios (e.g. no weekend service, hourly 7 days a week, specific segment and corridor level shutdown).
- Without additional funding, difficult decisions on workforce, service, capital projects, and state of good repair must be made.



# Caltrain Polling (January 2025, link [HERE](#))

- Likely voters, **Caltrain has very high favorability rating 82%** and highest favorability rating of any major transit system in any of the counties that we operate in.
- Over 70% of people agree transit has a need for funding.
- 76% people say relieving traffic congestion on Highways 101, I-280, and El Camino Real is a major priority.
- Polling for Caltrain 1/8 cent sales tax close to 2/3 in San Francisco (65%) San Mateo (63%) but 53% in SCC.
- This poll represents on point in time and a lot can change.
- **With Caltrain's high favorability rating, it would likely be an asset to any transit funding measure effort.**



# Caltrain Electrification and Ridership



# Transformational Moment

Caltrain is the oldest continuously operating passenger railroad in the West (160 years)

First time in a generation any US system fully converted from diesel to electric system



Steam 1864



Diesel 1950s



Today!



# Electrified Service Launched!



- August: initial rollout with the first electric train ride (pictures above)
- September launch weekend: Over 16,000 RSVPs, 100+ organizations and celebrations in every jurisdiction along the corridor



# Electrified Service Benefits

## Improved service for all riders

### Get There Faster

Express from SF to SJ in under an hour

Quicker local service, 75 minutes instead of 100

Save more than 20 minutes on trips from Southern Santa Clara County to SF

### Ride More, Wait Less

20% more train service

26% more train service at equity priority stations

Half-hourly service during weekends and off-peak

15-20 minute service peak periods

### First Class for Everyone

Free Wi-Fi

Smoother, quieter experience

Outlets at every seat

Digital trip information onboard

Spacious, accessible bathrooms with baby changing table

### Clean and Green

GHG emissions reduced by 250K MTCO<sub>2</sub> annually – equivalent to taking 55,000 cars off the road each year

Improves local air quality

Quieter trains, both onboard and off

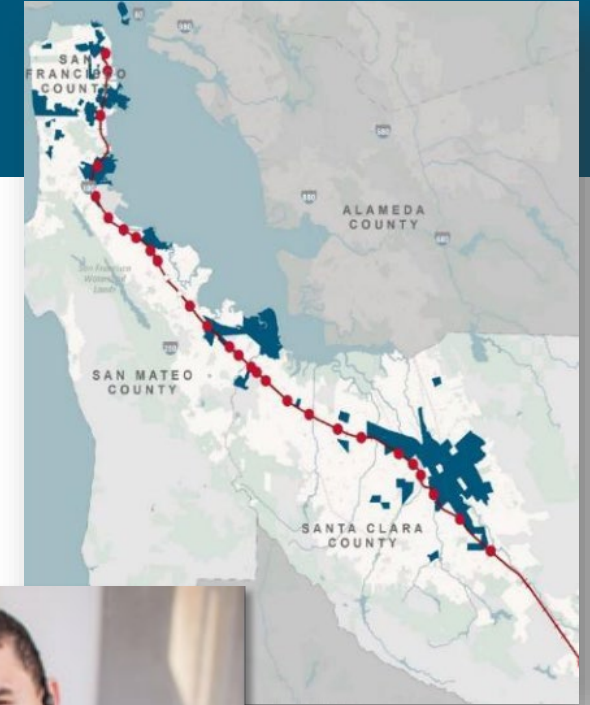
# Equity Focused Growth

- Board Adopted **Equity, Growth, and Recovery Policy 2020**
- **Revised schedule:** Standard and balanced schedule, focused on more midday, evening and weekend service (diversify ridership)
- Participates in the regional **Clipper Start** program, half off fares
- Caltrain's **Pass Forward** program provides free passes for low income and equity priority community riders

Partnering with **23 Community Serving Organizations** in the 3 counties

Participants in the program: **nearly 70%** household income under \$50,000 and **83%** people of color

- **26% more service** at equity priority stations with electrification, compared to 20% at all stations.



*"Taking transit saves me money so I have more to take care of my family."* —  
Geraldo Valencia, Pass Forward GoPass Holder



# Feedback Electric Trains and Service

Finally!! I caught a @Caltrain EMU! It's soooooo smooth and quiet! I love the screens with realtime info on stations and connections.



Oh my goodness it happened! We got to ride the new electric @Caltrain

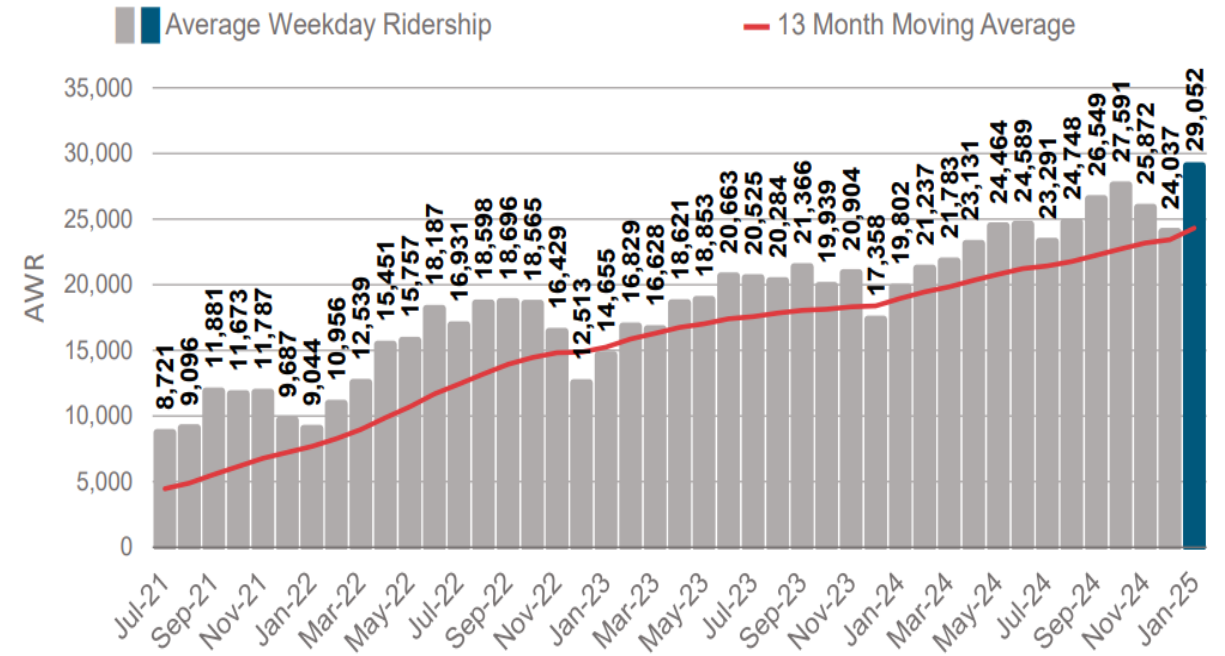
We are still crying with happiness!



91% Favorability Rating with Riders (January Poll)

# 150 Ridership

- Weekend: ridership higher than pre-pandemic
- Overall: nearly 50% increase since last year numbers



# Summary

- Caltrain supports state budget efforts to secure operating funds for transit in the short and long term.
- Caltrain is actively engaged with partners on potential regional revenue measure; county level renewals or new measures; Plan B scenarios
- Important that Caltrain's three Joint Power Board member agencies participate, and solutions need to work for each
- Build on investments that support quality of life in the Bay Area



FOR MORE INFORMATION

[WWW.CALTRAIN.COM](http://WWW.CALTRAIN.COM)





# Caltrain Core Values



**SAFETY**



**EXCELLENCE**



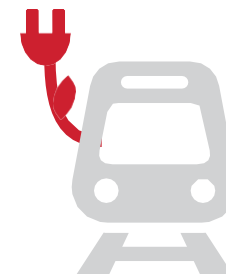
**RESILIENCE**



**INTEGRITY**



**EQUITY &  
INCLUSION**

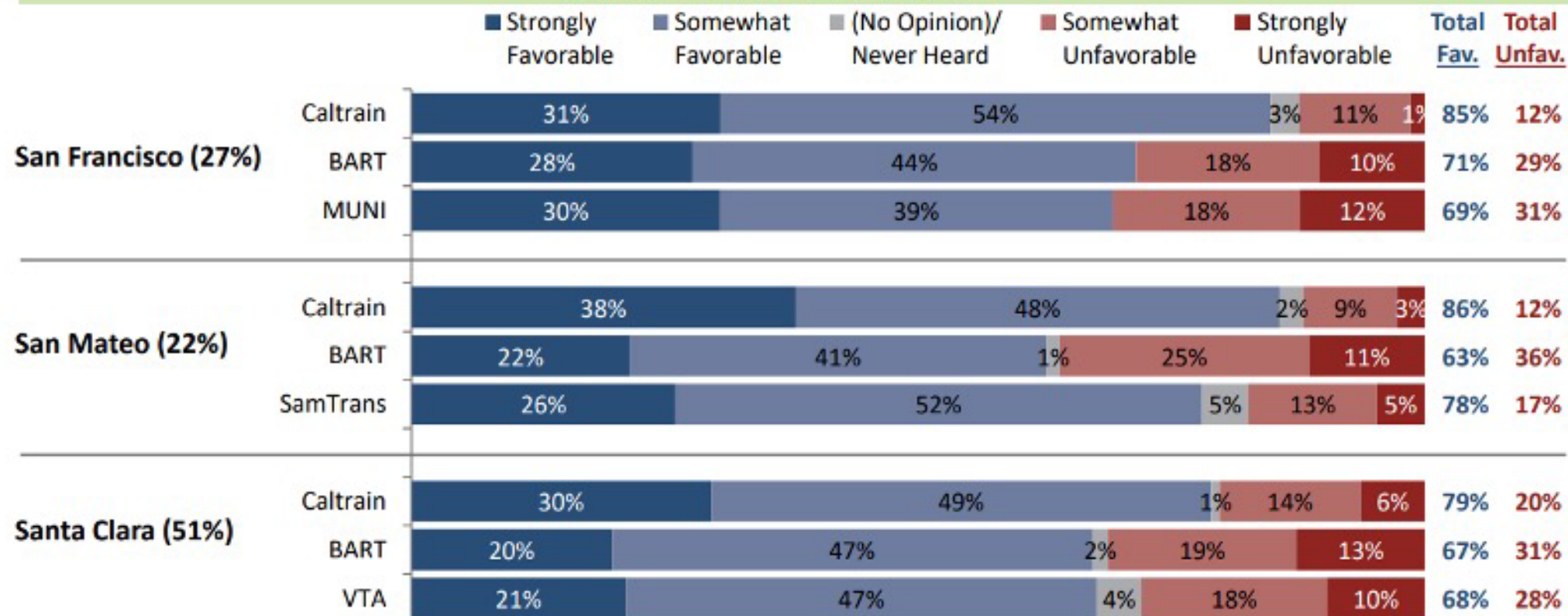


**SUSTAINABILITY**

# Caltrain Polling - Key Takeaways

## • Caltrain Favorability

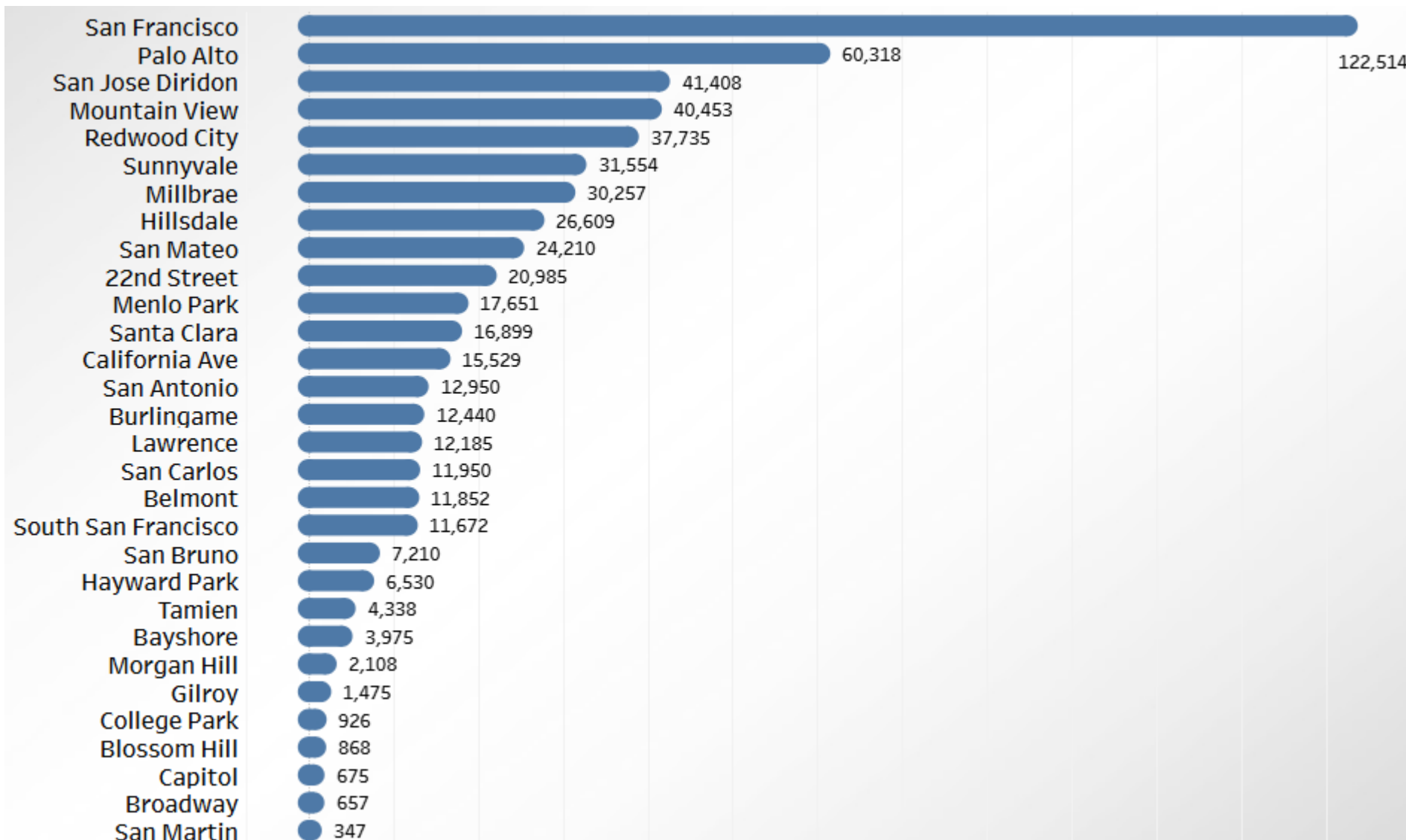
*Most voters have a positive view of their county's largest transit agencies, with Caltrain often receiving the highest overall and most intense favorable ratings.*



# Caltrain Polling - Key Takeaways

Issues	Polling
Caltrain Favorability in 3 Counties	82%
Caltrain Favorability among Monthly+ Caltrain Riders	91%
Percent of Voters who see great or some need for transit funding	73%

# Caltrain Ridership – Station by Station

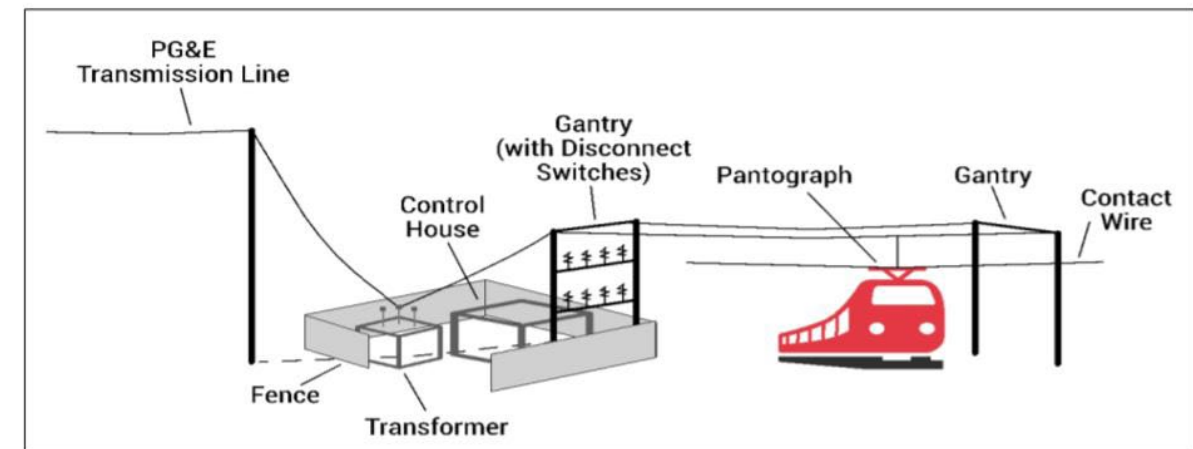


- December 2024 snapshot
- Sorted by highest ridership



# Overview

- San Francisco to San Jose, 51 miles
- 25KV Overhead Contact System (used by California high-speed rail system)
- 19 EMU 7-car trainsets
- Project Cost: \$2.44B (Fully Funded)
- Construction Started 2017; Revenue Service: September 2024



# Contacts

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**Jason Baker, Government & Community Affairs Director**

email: [bakerj@caltrain.com](mailto:bakerj@caltrain.com), Cell: 650.399.6093



## Memorandum

### AGENDA ITEM 13

**DATE:** February 27, 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

**RECOMMENDATION** ☒ Information ☐ Action

None. This is an information item.

**SUMMARY**

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.

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

### 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	
<b>ASSETS</b>							
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
<b>Total Assets</b>	<b>\$ 47,734,060</b>	<b>\$ 38,748,881</b>	<b>\$ 1,190,319</b>	<b>\$ 18,600,007</b>	<b>\$ 1,277,622</b>	<b>\$ 26,589,138</b>	<b>\$ 134,140,027</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>							
<b>Liabilities</b>							
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
<b>Total liabilities</b>	<b>268,088,390</b>	<b>20,649,052</b>	<b>55,714</b>	<b>2,200,920</b>	<b>138,244</b>	<b>2,270,473</b>	<b>293,402,793</b>
<b>Deferred Inflows of Resources</b>							
Unavailable revenues	-	18,099,829	406,519	-	1,139,378	-	19,645,726
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>18,099,829</b>	<b>406,519</b>	<b>-</b>	<b>1,139,378</b>	<b>-</b>	<b>19,645,726</b>
<b>Fund Balances</b>							
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)
<b>Total Fund Balances</b>	<b>(220,354,330)</b>	<b>-</b>	<b>728,086</b>	<b>16,399,087</b>	<b>-</b>	<b>24,318,665</b>	<b>(178,908,492)</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 47,734,060</b>	<b>\$ 38,748,881</b>	<b>\$ 1,190,319</b>	<b>\$ 18,600,007</b>	<b>\$ 1,277,622</b>	<b>\$ 26,589,138</b>	<b>\$ 134,140,027</b>
<b>Balance sheet balances?</b>	-	-	-	-	-	-	-





**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

	<b>Special Revenue Funds</b>								
		<b>Congestion Management Agency Programs</b>	<b>Transportation Fund for Clean Air Program</b>	<b>Registration Fee for Transportation Improvements Program</b>	<b>Treasure Island Mobility Management Agency</b>	<b>Traffic Congestion Mitigation Tax Program</b>	<b>Total Governmental Funds</b>	<b>Prorated Adopted Budget Fiscal Year 2024/25</b>	<b>Variance With Prorated Adopted Budget Positive (Negative)</b>
<b>REVENUES</b>	<b>Sales Tax Program</b>								
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)
<b>Total Revenues</b>	<b>50,889,251</b>	<b>36,937,534</b>	<b>292</b>	<b>2,287,864</b>	<b>368,392</b>	<b>4,830,860</b>	<b>95,314,193</b>	<b>96,664,401</b>	<b>(1,350,208)</b>
<b>EXPENDITURES</b>									
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
<b>Total Expenditures</b>	<b>43,808,193</b>	<b>28,692,918</b>	<b>195,157</b>	<b>1,132,832</b>	<b>170,359</b>	<b>1,606,162</b>	<b>75,605,621</b>	<b>131,847,462</b>	<b>56,241,841</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>7,081,058</b>	<b>8,244,616</b>	<b>(194,865)</b>	<b>1,155,032</b>	<b>198,033</b>	<b>3,224,698</b>	<b>19,708,572</b>	<b>(35,183,061)</b>	<b>(57,592,049)</b>
<b>OTHER FINANCING SOURCES (USES)</b>									
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)
<b>Total Other Financing Sources (Uses)</b>	<b>31,327,649</b>	<b>(8,244,616)</b>	<b>-</b>	<b>-</b>	<b>(198,033)</b>	<b>-</b>	<b>22,885,000</b>	<b>32,500,000</b>	<b>(9,615,000)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>38,408,707</b>	<b>-</b>	<b>(194,865)</b>	<b>1,155,032</b>	<b>-</b>	<b>3,224,698</b>	<b>42,593,572</b>		
<b>Fund Balances - Beginning</b>	<b>(42,865,093)</b>	<b>-</b>	<b>922,951</b>	<b>15,244,055</b>	<b>-</b>	<b>21,093,967</b>	<b>(5,604,120)</b>		
Sales tax revenue bond (Series 2017)	(193,012,944)	-	-	-	-	-	(193,012,944)		
Revolver Credit Loan	(22,885,000)	-	-	-	-	-	(22,885,000)		
<b>Fund Balances - Ending</b>	<b>\$ (220,354,330)</b>	<b>\$ -</b>	<b>\$ 728,086</b>	<b>\$ 16,399,087</b>	<b>\$ -</b>	<b>\$ 24,318,665</b>	<b>\$ (178,908,492)</b>		



## 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
<b>Totals</b>	<b>100.0%</b>	<b>\$ 16,890.4</b>	<b>\$ 16,739.5</b>	<b>3.17%</b>	<b>3.62%</b>	<b>532</b>

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>							
<b>Security Type</b>	<b>Par Value</b>	<b>Book Value</b>	<b>Market Value</b>	<b>Market/Book Price</b>	<b>Current % Allocation</b>	<b>Max. Policy Allocation</b>	<b>Compliant?</b>
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
<b>TOTAL</b>	<b>\$ 16,926.4</b>	<b>\$ 16,890.4</b>	<b>\$ 16,739.5</b>	<b>99.11</b>	<b>100.00%</b>	<b>-</b>	<b>Yes</b>

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.

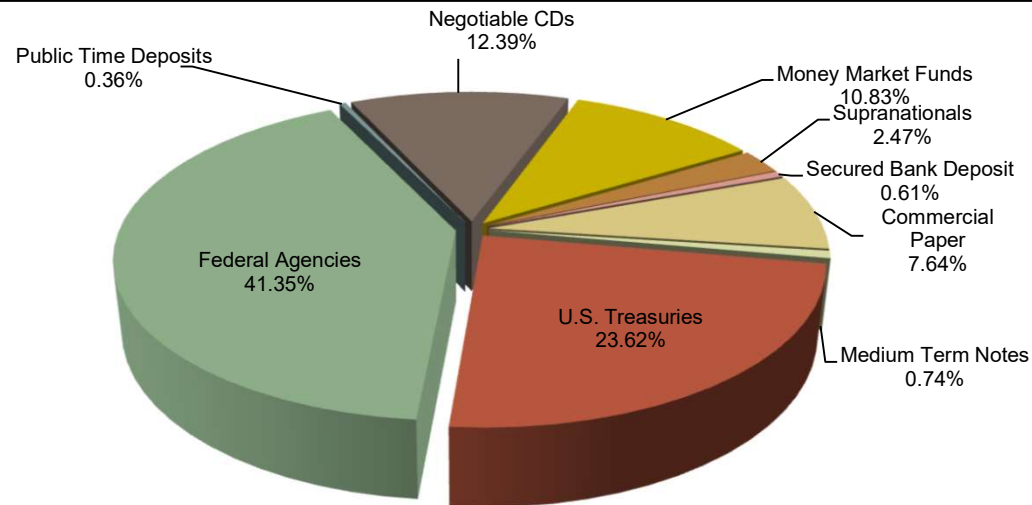
## City and County of San Francisco

### 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

<b>Investment Type</b>	<b>(\$ million)</b>	<b>Par Value</b>	<b>Book Value</b>	<b>Market Value</b>
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
<b>Total</b>		<b>\$ 16,926.4</b>	<b>\$ 16,890.4</b>	<b>\$ 16,739.5</b>

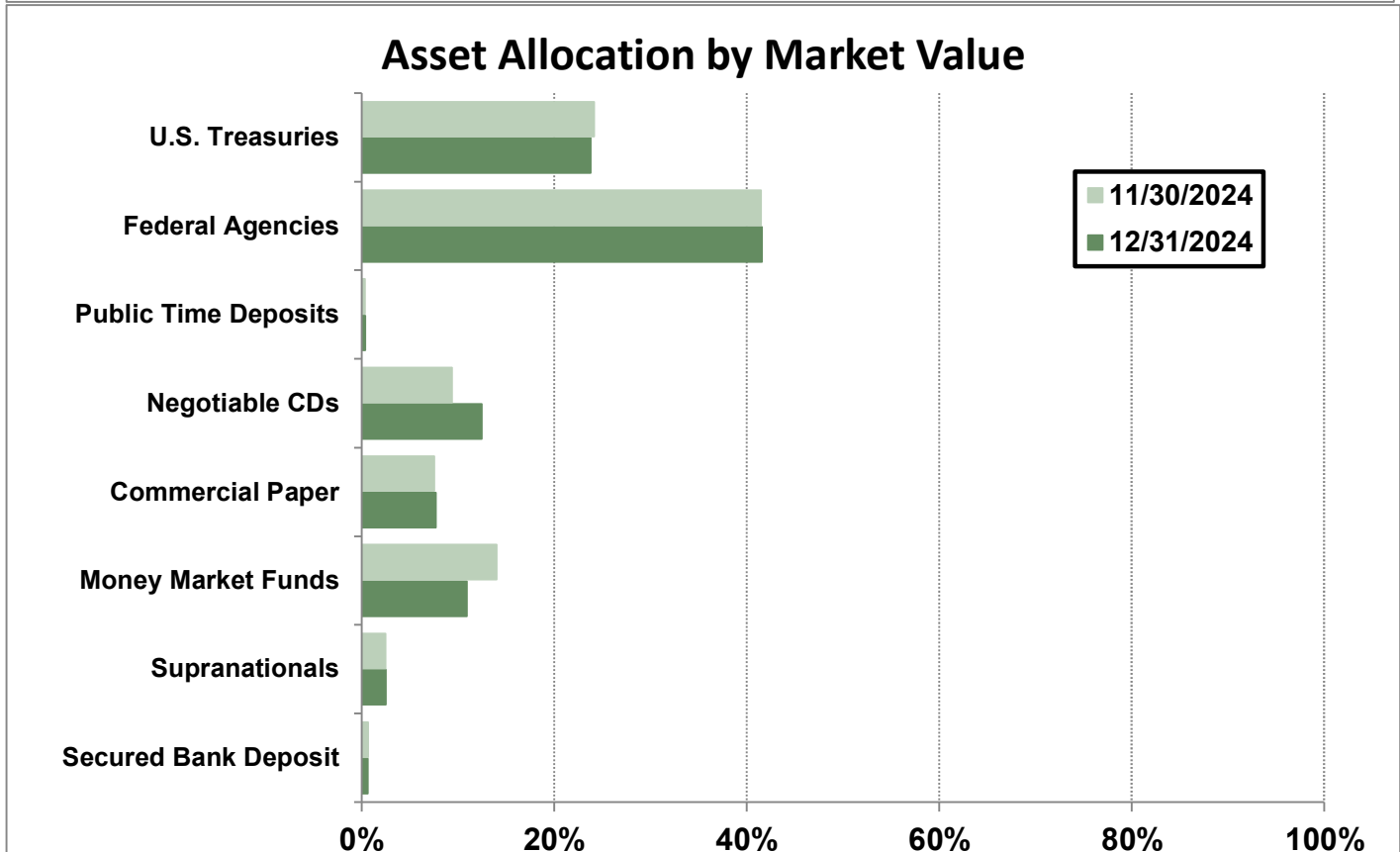
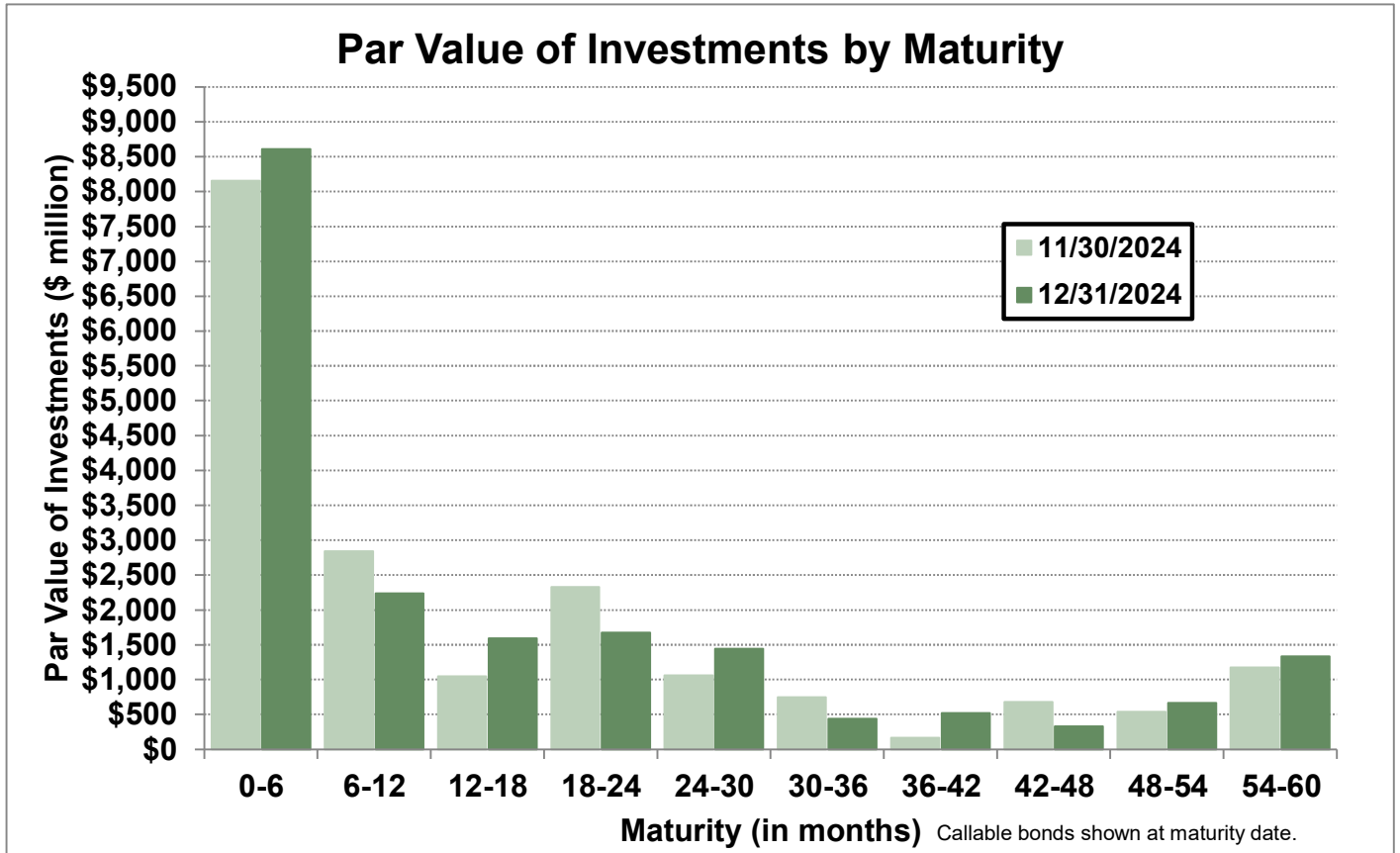


**Asset Allocation by Market Value**

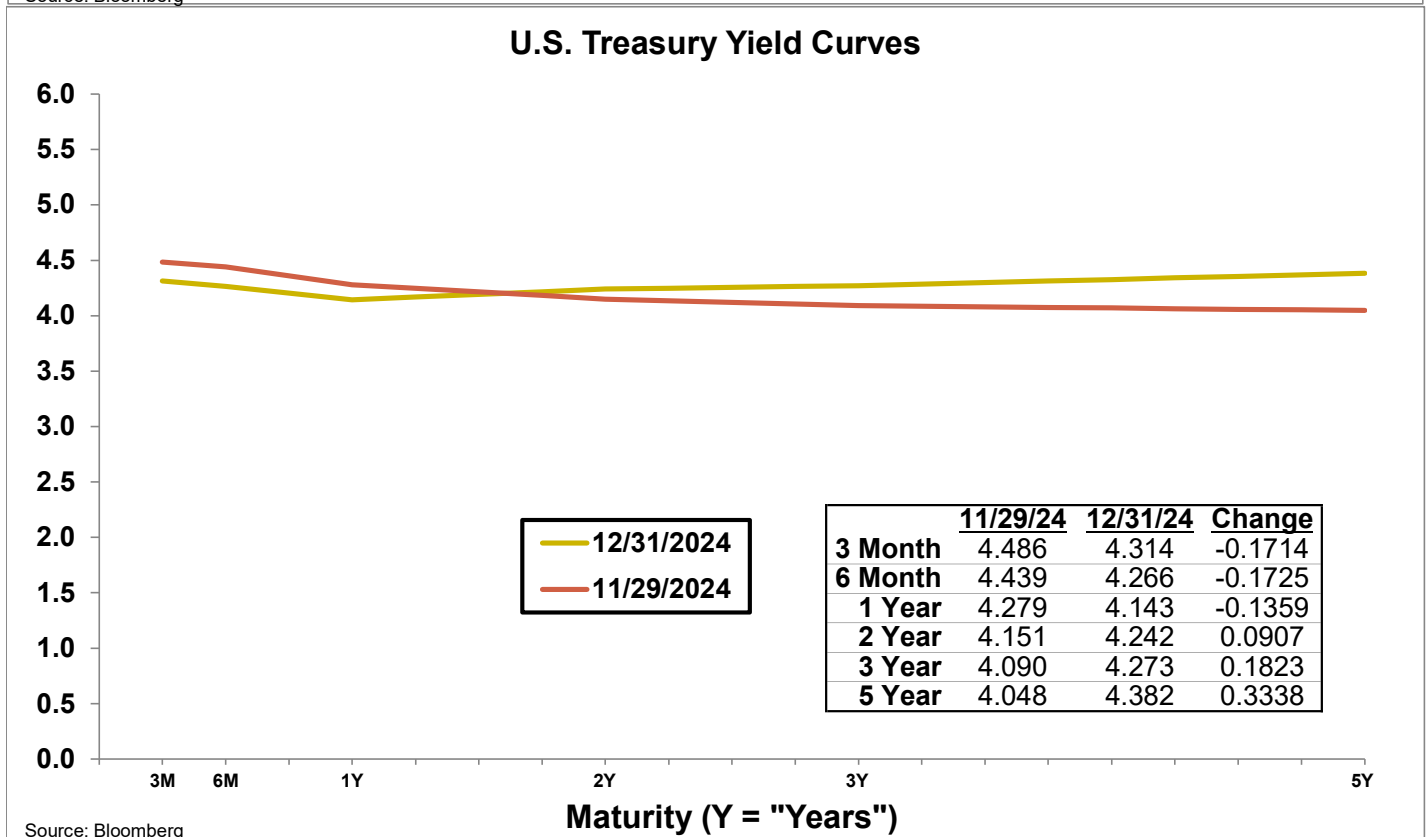
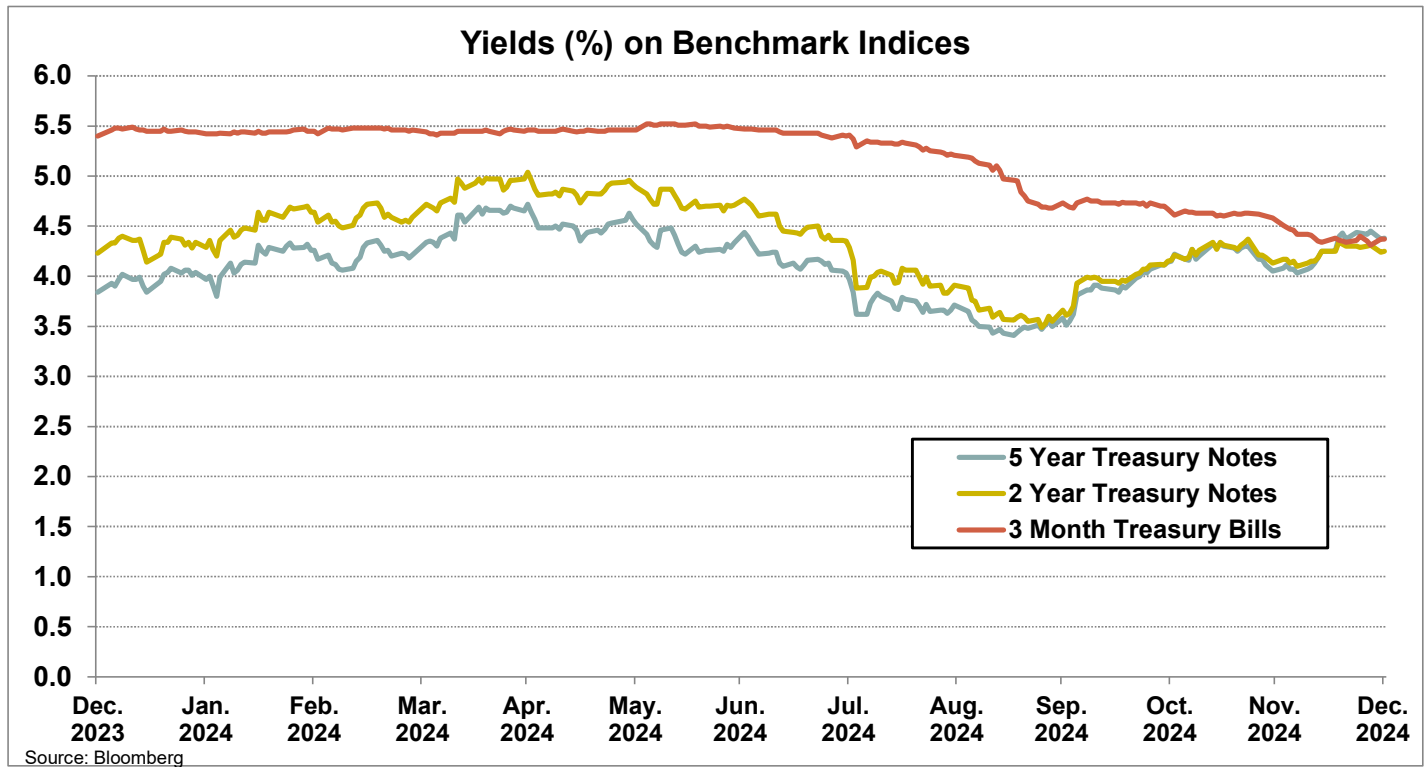
# Portfolio Analysis

## Pooled Fund

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## 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
<b>Subtotals</b>						<b>2.00</b>	<b>\$ 4,054,000,000</b>	<b>\$ 4,028,532,373</b>	<b>\$ 4,039,998,261</b>	<b>\$ 3,954,200,416</b>
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	11,843,643
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	3133ENUD0	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	3133ENUD0	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	Market Value
				Date					Book 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	4,998,180	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	Settle Date	Maturity	Coupon	Par Value	Original Cost	Amortized	Market Value
				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
<b>Subtotals</b>					<b>3.64</b>	<b>\$ 6,988,500,000</b>	<b>\$ 6,981,075,633</b>	<b>\$ 6,983,742,646</b>	<b>\$ 6,921,182,684</b>

## 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	\$ 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	\$ 2,073,000,000	\$ 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
<b>Subtotals</b>						<b>0.00</b>	<b>\$ 1,294,000,000</b>	<b>\$ 1,261,394,574</b>	<b>\$ 1,278,499,034</b>	<b>\$ 1,279,027,784</b>
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
<b>Subtotals</b>						<b>0.17</b>	<b>\$ 124,595,000</b>	<b>\$ 123,726,755</b>	<b>\$ 123,896,217</b>	<b>\$ 123,085,670</b>
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
<b>Subtotals</b>						<b>4.40</b>	<b>\$ 1,812,524,333</b>	<b>\$ 1,812,524,333</b>	<b>\$ 1,812,524,333</b>	<b>\$ 1,812,524,333</b>

## Investment Inventory

### Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par Value	Original Cost	Amortized 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
<b>Subtotals</b>					<b>1.56</b>	<b>\$ 417,037,000</b>	<b>\$ 420,535,399</b>	<b>\$ 416,064,748</b>	<b>\$ 413,102,734</b>
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
<b>Subtotals</b>					<b>4.35</b>	<b>\$ 102,722,805</b>	<b>\$ 102,722,805</b>	<b>\$ 102,722,805</b>	<b>\$ 102,722,805</b>
<b>Grand Totals</b>					<b>3.11</b>	<b>\$ 16,926,379,137</b>	<b>\$ 16,863,511,872</b>	<b>\$ 16,890,448,043</b>	<b>\$ 16,739,465,065</b>



## 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
<b>Subtotals</b>			<b>\$ 4,054,000,000</b>	<b>\$ 6,622,639</b>	<b>\$ 872,370</b>	<b>\$ -</b>	<b>\$ 7,495,009</b>
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
<b>Subtotals</b>			<b>\$ 6,988,500,000</b>	<b>\$ 20,295,586</b>	<b>\$ 343,599</b>	<b>\$ -</b>	<b>\$ 20,639,185</b>
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
<b>Subtotals</b>			<b>\$ 60,000,000</b>	<b>\$ 235,990</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 235,990</b>
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
<b>Subtotals</b>			<b>\$ 2,073,000,000</b>	<b>\$ 7,965,786</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,965,786</b>
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
<b>Subtotals</b>			<b>\$ 1,294,000,000</b>	<b>\$ -</b>	<b>\$ 5,479,499</b>	<b>\$ -</b>	<b>\$ 5,479,499</b>
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
<b>Subtotals</b>			<b>\$ 124,595,000</b>	<b>\$ 387,872</b>	<b>\$ 35,745</b>	<b>\$ -</b>	<b>\$ 423,616</b>
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
<b>Subtotals</b>			<b>\$ 1,812,524,333</b>	<b>\$ 8,082,322</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,082,322</b>
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
<b>Subtotals</b>			<b>\$ 417,037,000</b>	<b>\$ 891,263</b>	<b>\$ 4,148</b>	<b>\$ -</b>	<b>\$ 895,411</b>
Secured Bank Deposit	0660P0999	Bank of America TTX INV Deposit Acct	\$ 102,722,805	\$ 389,621			\$ 389,621
<b>Subtotals</b>			<b>\$ 102,722,805</b>	<b>\$ 389,621</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 389,621</b>
<b>Grand Totals</b>			<b>\$16,926,379,137</b>	<b>\$ 44,871,079</b>	<b>\$ 6,735,360</b>	<b>\$ -</b>	<b>\$ 51,606,439</b>

# 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 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 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 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 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
	<b>Activity Total</b>			<b>52,571.39</b>
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
	<b>Activity Total</b>			<b>( 30,532,651.21)</b>
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
	<b>Activity Total</b>			<b>273,466.37</b>
262006208	Dreyfus Government Cash Management	12/31/2024	Interest Received	83,853.57
	<b>Activity Total</b>			<b>83,853.57</b>
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
	<b>Activity Total</b>			<b>( 335,781,014.54)</b>
61747C319	Morgan Stanley Institutional Liquidity	12/31/2024	Interest Received	2,986,096.12
	<b>Activity Total</b>			<b>2,986,096.12</b>
0660P0999	Bank of America TTX INV Deposit Acct	12/31/2024	Interest Received	389,621.01
	<b>Activity Total</b>			<b>389,621.01</b>