



## Agenda

### **COMMUNITY ADVISORY COMMITTEE Meeting Notice**

**DATE:** Wednesday, September 25, 2024, 6:00 p.m.

**LOCATION:** Hearing Room, Transportation Authority Offices

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

Meeting ID: 815 2157 3422

One tap mobile:

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#### **PUBLIC COMMENT DURING THE MEETING:**

To make public comment on an item, when the item is called, members of the public participating by Zoom wishing to speak should use the “raise hand” feature or dial \*9. When called upon, unmute yourself or dial \*6. In order to get the full Zoom experience, please make sure your application is up to date.

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

#### **Remote Access to Information and Participation**

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

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

Written public comment may be submitted prior to the meeting by emailing the Clerk of the Transportation Authority at [clerk@sfcta.org](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. the day before the meeting will be distributed to committee members before the meeting begins.

1. Call to Order
2. Chair’s Report – **INFORMATION**
3. Approve the Minutes of the September 04, 2024 Meeting – **ACTION\*** **5**

### Consent Agenda

4. State and Federal Legislation Update – **INFORMATION\*** **13**
5. Investment Report and Debt Expenditure Report for the Quarter Ended June 30, 2024 – **INFORMATION\*** **17**

### End of Consent Agenda

6. Adopt a Motion of Support to Allocate \$8,257,000 and Appropriate \$165,000 in Prop L Funds, with Conditions, for Five Requests – **ACTION\*** **51**

**Projects.** SFMTA: Muni Forward Five-Minute Network Corridor Development (\$5,000,000), Woods/Islais Creek Yard Electrification Phase 1 (\$2,358,000), District 4 Street Improvements (\$432,000). PCJPB: Right of Way Fencing - FY24 (\$462,000), Multi-sponsor: Laguna Honda Gondola Study (SFMTA \$5,000, SFCTA \$165,000)

7. Adopt a Motion of Support to Amend the Prop K Grant for 1399 Marin Street Maintenance Facility to Allow the San Francisco Municipal Transportation Agency (SFMTA) to Use the Remaining Balance of \$6,551,819 to Fund a Revised Scope of Work and Amend the Prop K Grant for Fall Protection to allow SFMTA to Use \$750,000 in Cost Savings to Expand the Scope of Work – **ACTION\*** **125**

**Projects.** SFMTA: Muni Metro East and 1399 Marin Improvements (Design) (\$1,153,450), Muni Metro East and 1399 Marin Improvements (Construction) (\$5,398,369), Fall Protection [increase locations from 7 to 9] (Construction)(\$750,000)

8. Adopt a Motion of Support to Authorize the Executive Director and Other Authorized Representatives to Enter Into a Revolving Credit Agreement for \$185 Million with U.S. Bank National Association; to Borrow Certain Amounts under such Revolving Credit Agreement; to Execute and Deliver Related Documents; and to Take All Necessary or Appropriate Related Actions – **ACTION\*** **157**
9. Transit Recovery and Fiscal Cliff: BART, SFMTA and Caltrain – **INFORMATION\*** **177**

### Other Items

10. Introduction of New Items – **INFORMATION\***

During this segment of the meeting, Commissioners may make comments on items not specifically listed above or introduce or request items for future consideration.

11. Public Comment

**12. Adjournment**

\*Additional Materials

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**Next Meeting: October 23, 2024**

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

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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# MINUTES

## **Community Advisory Committee**

Wednesday, September 04, 2024

### **1. Committee Meeting Call to Order**

Chair Siegal called the meeting to order at 6:03 p.m.

CAC members present at Roll: Najuwanda Daniels, Sean Kim, Jerry Levine, Austin Milford-Rosales, Rachael Ortega, and Kat Siegal (6)

CAC Members Absent at Roll: Sara Barz (entered during item 2), Phoebe Ford (entered during item 5), Venecia Margarita (entered during item 3) (3)

### **2. Chair's Report - INFORMATION**

Chair Siegal shared that September was Transit Month in the Bay Area and said there were ride contests, activities, and events that people could find on the Transit Month website at [lu.ma/transitmonth2024](http://lu.ma/transitmonth2024).

Chair Siegal said that transit operators, including BART and Muni, were struggling financially because of changed travel behavior and greatly increased work from home, which had significantly reduced transit ridership and the revenues that support transit, such as, but not limited to fares. She stated that these factors were contributing to what was known as the 'fiscal cliff' facing transit as federal and state pandemic relief funds ran out. Chair Siegal reported that presentations from BART, Muni, and Caltrain on this topic were anticipated to be agendaized at the September 24 Transportation Authority Board meeting, and she encouraged CAC members to watch.

Chair Siegal stated that the Metropolitan Transportation Commission continued to hold Transportation Revenue Measure Select Committee meetings to seek a strong consensus that would inform state authorizing legislation for a potential regional transportation revenue measure. She explained that this work followed Senators Weiner and Wahab pausing Senate Bill 1031 earlier in the legislative session.

Chair Siegal recounted that in July, the Transportation Authority had hosted two virtual town hall events to gather input on the Geary/19th Avenue Subway and Regional Connections Study. She had stated that the recordings were available at [sfcta.org/Geary19th](http://sfcta.org/Geary19th) and that those interested could sign up for project updates. Additionally, she had said that the project team planned to have a survey up on the website later that month, offering another way for people to provide input who had missed the town halls or wanted to weigh in again.

Chair Siegal said that the Mission Bay School Access Plan project team would be presenting findings from the first round of outreach and the key barriers identified at the in-person Mission Bay Citizens Advisory Committee meeting on September 12 at



Generation Thrive at the Chase Center. She said that more information can be found on the project website at [sfcta.org/projects/school-access-plan](http://sfcta.org/projects/school-access-plan).

Chair Siegal concluded by acknowledging the resignations of CAC members Rosa Chen, who had represented District 3, and Mariko Davidson, who had represented District 11. She expressed her gratitude for their past service.

During public comment, Ed Mason stated that Caltrain had announced plans to launch its electrified service on the San Francisco to San Jose route on September 21. He stated that on that weekend there would be free fares and there was more information on the website.

**3. Approve the Minutes of the July 24, 2024 Meeting - ACTION**

There was no public comment on Item 3.

Member Levine moved to approve the item, seconded by Member Daniels.

The item was approved by the following vote:

Ayes: CAC Members Barz, Daniels, Kim, Levine, Milford-Rosales, Ortega, and Siegal (7)

Absent: CAC Member Ford (1)

Abstentions: CAC Member Margarita (1)

**4. Adopt a Motion of Support to Authorize the Executive Director to Execute Master Agreements, Program Supplemental Agreements, Cooperative Agreements, Fund Transfer Agreements and Any Amendments Thereto with the California Department of Transportation for Receipt of State Funds for the Bayview Street Safety and Truck Relief Study in the Amount of \$525,110; and State Funds for Planning, Programming, and Monitoring in the Amount of \$199,000 – ACTION**

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

Vice Chair Daniels stated that she was a resident of the district and was pleased to see the study being implemented. She noted that residents had expressed concerns about emissions and other issues related to the frequent freight traffic through the district.

Member Ortega asked about the timeline for how long the study would take.

Ms. Paz explained it would take two years for the study to be completed under the Caltrans grant.

There was no public comment.

Member Margarita moved to approve the item, seconded by Member Daniels.

The item was approved by the following vote:

Ayes: CAC Members Barz, Daniels, Kim, Levine, Margarita, Milford-Rosales, Ortega,



and Siegal (8)

Absent: CAC Member Ford (1)

**5. Adopt a Motion of Support to Allocate \$284,145 in Prop L Funds, with Conditions, and Allocate \$3,493,000 in Traffic Congestion Mitigation Tax Funds for Three Requests – ACTION Mike Pickford, Principal Transportation Planner, presented the item per the staff memorandum.**

Member Levine inquired about the Clement St and 6th Av Intersection Improvement project, noting that the project would include new crosswalk striping and mentioning that he observed similar striping near UCSF that seemed to be glued down rather than painted. Member Levine expressed concern that these stripes were not adhering well and suggested that the City should revert to the traditional painting method.

Mr. Pickford stated that the proposed striping would be a thermoplastic material, which would be more durable.

Michelle Woo, Project Manager at SFPW, explained that the thermoplastic material was installed by SFMTA and generally adhered well. She added that the stripes taped to the ground were temporary stripes used during construction. She also mentioned that any issues with stripes peeling off should be reported via 311.

Member Levine stated that the striping at UCSF was not temporary and had already begun to peel off. He proposed that this issue be investigated as there might be other problems throughout the city. He suggested that this matter be addressed to prevent similar issues in future projects.

Member Kim asked for confirmation that the study area for the Great Highway Gateway Study encompassed the intersections of Lincoln Way with Upper Great Highway, Lower Great Highway, La Playa Street, and Martin Luther King Jr. Drive.

Mr. Pickford responded that was correct.

Member Kim asked if this project was included in a Prop L 5-Year Prioritization Program (5YPP).

Mr. Pickford responded the recommended funds were from a placeholder programmed in the Neighborhood Transportation Program (NTP) 5YPP and that NTP projects were identified in coordination with each district office.

Member Kim stated that the project was not a part of an Equity Priority Community and did not benefit disadvantaged communities and asked why it was being funded.

Mr. Pickford responded that those were not [eligibility] requirements for all projects and that that information was included in the request for transparency [as part of the project prioritization or scoring process].

Member Kim inquired if it was premature to commence the Great Highway Gateway Study, given the ongoing pilot project restricting automobile traffic on weekends and the uncertain outcome of the November election.

Chava Kronenberg, Project Manager for the Great Highway project at SFMTA



responded that the request had been moving forward to be ready if Proposition K passed. She said that if the proposition did not pass, they would reevaluate the scope and budget after the election.

Member Kim said that the current situation would persist under the pilot program if the proposition were approved. She added that there were no funds allocated for constructing a park, necessitating the search for a funding source.

Ms. Kronenberg responded that if this proposition passed, her understanding was that the legislation would supersede the pilot.

Member Kim inquired whether SFMTA would immediately close the street if Proposition K were to pass.

Ms. Kronenberg responded that plans for the roadway would require the Recreation and Parks Department to respond since it fell under their purview.

Member Kim asked for confirmation that SFMTA were unaware of a specific date for the Great Highway's closure but that this item was just about planning for the intersection prior to closure.

Ms. Kronenberg confirmed.

Member Milford-Rosales inquired about the specific type of concrete barriers that would be utilized to harden the bikeway as part of the Quick Build proposal. He asked whether these barriers would be cast in place or if they would be prefabricated.

Jen Wong, Quick-Build Program Manager at SFMTA, said they would be leveraging the ability to create concrete medians. She said that they would be consulting with partners at SFPW on site specific shapes in terms of width and length for suitability at specific locations.

Member Milford-Rosales asked if this would be similar to 3rd and Townsend as opposed to Valencia Street

Ms. Wong affirmed this was correct and offered 3rd St and Division Street between 10th and 11<sup>th</sup> as relevant examples.

Vice Chair Daniels asked if requests could be severed to vote on separately and Chief Deputy Director Maria Lombardo responded in the affirmative.

Chair Siegal said she was pleased to see daylighting, especially around schools. She inquired whether SFMTA intended to paint curbs at every intersection for daylighting and how enforcement would be managed at unpainted locations.

Ms. Wong responded that SFMTA had already completed daylighting projects at High Injury Network (HIN) intersections. She added that this allocation request would target additional locations, prioritizing those near schools. Ms. Wong noted that AB 413 applied to all intersections in California and that this was the initial step toward complying with the legislation. She also mentioned that beyond school locations, SFMTA needed to consider the next steps as there were numerous intersections throughout the city.



Chair Siegal said that SFMTA should endeavor to paint as many intersections as feasible, as individuals may not otherwise understand how to comply. She said she was glad to hear that SFMTA's focus extended beyond the HIN.

Member Barz said regarding the Great Highway Gateway study that she appreciated SFMTA staff planning ahead if Proposition K were to pass and asked for additional detail on what would happen if it didn't. She asked if there were problematic traffic conditions at this intersection today and if there were areas that need help regardless of what happens with Proposition K.

Ms. Kronenberg responded that the current configuration had two left turn lanes east bound and southbound, which was a configuration that SFMTA didn't prefer. She said that there were separate, previously approved signal upgrades at Great Highway and Lincoln and that there was a planned future request for a new signal at Lincoln and La Playa. She said that between signal upgrades and changing the current geometry, there were a lot of opportunities for improvements such as improving pedestrian crossing issues for those who were trying to go through the park and alleviating driver confusion about the flashing yellow sign as well.

Member Barz said that there was room for improvement for both pedestrians crossing and drivers. She asked if upgrading the traffic signals could potentially enhance driving conditions.

Ms. Kronenberg responded in the affirmative.

Member Ford asked if study should be deferred until January.

Ms. Kronenberg said the scope of the study would be revisited if Proposition K was not passed by voters.

Member Ford asked why this was being considered prior to the election.

Ms. LaForte said this was the District Supervisor's request.

Member Kim asked whether Great Highway Gateway Study could be voted on separately. He said there were other issues around Great Highway, such as sewage problems caused by heavy rain, that needed to be coordinated with other departments, like SFPW and SFPUC.

During public comment, Edward Mason said that while senior housing and a daycare would be built in the future near the intersection of Great Highway and Lincoln Way, he thought the proposed planning process was premature and that evaluation should occur before development. He said that it would be understandable to replace signal equipment that had reached the end of its life, but that the entire process required a review. Concerning Clement Street, he said it was unclear what the thermoplastic pavement markings would look like based on the information provided.

Eileen Boken urged the CAC to delay voting on the Great Highway Gateway Study. She expressed concern that voting in favor would be seen as an endorsement of Proposition K. Additionally, she inquired about the estimated costs for design, planning, and redesign.



Chair Siegal asked if Member Kim wanted to sever the Great Highway project and vote on it separately and the latter indicated that was the case.

Member Kim moved to approve the Clement Street and 6th Avenue Intersection Improvements [NTP] and Vision Zero Quick-Build Program Implementation FY25 projects, seconded by Member Milford-Rosales.

The item was approved by the following vote:

Ayes: CAC Members Barz, Daniels, Ford, Kim, Levine, Margarita, Milford-Rosales, Ortega, and Siegal (9)

Member Kim motioned to vote on the project Great Highway Gateway Study [NTP] (\$159,145), seconded by Member Barz.

The item was approved by the following vote:

Ayes: CAC Members Barz, Ford, Levine, Margarita, Milford-Rosales, Ortega, and Siegal (6)

Nayes: CAC Member Daniels, Kim, Margarita (3)

**6. Adopt a Motion of Support to Amend Two Prop K Grants to Allow Cost Savings from the San Francisco Ferry Terminal Security Improvements (Design)(\$132,405) and Potrero Avenue Pavement Renovation (\$737,181) Projects to Fund, Respectively, San Francisco Ferry Terminal Security Improvements (Construction)(\$132,405) and De Long Street Pavement Renovation (\$350,000) and Sunset Boulevard Pavement Renovation (\$387,181) – ACTION**

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

Member Ortega asked for confirmation that the design of the San Francisco Ferry Terminal Security Improvements project had been completed under budget and that the remaining balance was requested to fund construction.

Ms. Walley confirmed that was correct.

Member Ortega asked if the Potrero Avenue Pavement Renovation project was completed.

Ms. Walley said it was completed in 2018.

Member Ortega asked why this amount had remained since 2018.

Ms. Walley said that when a project was completed, it goes through a period of financial close-out. She further explained that in this case, SFPW experienced delays in the close-out period and cited key staff turnover and the pandemic as two reasons why.

Member Milford-Rosales asked how the streets selected for paving were selected.

Ms. Laforte responded that there were more streets in need of paving than there was funding available for. She said that both paving projects recommended had



immediate funding needs, with one under construction and one ready to proceed to design right away.

Member Margarita asked where De Long Street was located.

Ms. Laforte responded that De Long Street was in the southern part of the city, near the Daly City BART station.

During public comment, Edward Mason noted that the addition of extra security fencing in the San Francisco Ferry Terminal Security Improvements project suggested that the initial design was flawed. He expressed concern that there might be a need for improvements to business and engineering processes.

Member Ortega moved to approve the item, seconded by Member Kim.

The item was approved by the following vote:

Ayes: CAC Members Barz, Daniels, Ford, Kim, Levine, Margarita, Milford-Rosales, Ortega, and Siegal (9)

#### **7. Investment Report and Debt Expenditure Report for the Quarter Ended June 30, 2024 – INFORMATION**

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

There was no public comment.

### **Other Items**

#### **8. Introduction of New Business - INFORMATION**

Vice Chair Daniels asked for an update on the Valencia Street Bike Project. Additionally, she asked if there were recommendations from the Skateboard subcommittee and whether the subcommittee would be continued.

Member Ortega stated that she had received a flyer from the SFMTA about proposed changes to the J line transit stops and a new stop sign for 28th Street. The flyer invited residents to attend a public meeting on the topic, which she appreciated, but also expressed disappointment that the meeting was scheduled for Friday, September 6th at 10 a.m., which could conflict with the schedules of people who worked or were unable to attend at that time. She indicated that there were no other meetings listed on the flyer and requested information from the SFMTA on their public hearing and meeting procedures.

Member Ford inquired whether Transportation Authority funds were being utilized for the Better Market Street project. She expressed her opinion that the project's progress appeared to be slow and that the traffic diversions had not been adequately planned. She requested an update on the project's implementation and anticipated timeline.

Member Levine requested that the CAC members consider a motion of support for



the imposition of a gross receipts tax on ride-hailing companies.

**9. Public Comment**

During public comment, Edward Mason stated that his neighbor had needed to hire a tree maintenance service to prune a eucalyptus tree that had been growing on the street in front of his neighbor's home. Mr. Mason explained that his neighbor had sought a new insurance company to renew his home insurance, but the company had only been willing to provide coverage after the tree was pruned and met the insurance company's requirements. Mr. Mason stated that his point was that when CAC members voted to approve tree planting, they hadn't considered the long-term consequences. He noted that although the City had pruned the tree a year ago, they had only addressed the top branches to prevent them from touching the utility lines. Mr. Mason stated that despite the City's assertion that they maintained the trees, his neighbor had to pay out of pocket to have the remaining overhanging branches pruned. He concluded by asking CAC members to be cognizant of the impact their votes on tree planting would have on homeowners in the future.

Member Levine stated that if homeowners did any maintenance to trees, his understanding was that the City would disavow any future responsibility for those trees.

**10. Adjournment**

The meeting was adjourned at 7:23 p.m.





**AGENDA ITEM 4**

**State Legislation - September 2024**

(Updated September 6, 2024)

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

**Table 1** shows the status of active bills on which the Board has already taken a position or that staff has been monitoring as part of the Watch list.

August 31 was the final day for the Legislature to approve bills in the 2023-24 session and submit them to the Governor. The Governor has until September 30 to sign or veto bills or take no action, in which case the bill becomes law.

**Table 1. Bill Status for Positions Taken in the 2023-24 Session**

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

Adopted Positions / Monitoring Status	Bill # Author	Bill Title	Update to Bill Status <sup>1</sup> (as of 09/03/2024)
Support	<a href="#">SB 915 Cortese</a> D	<b>Local government: autonomous vehicle service.</b>  Authorizes jurisdictions, as specified, to adopt a local ordinance governing the deployment of autonomous vehicles for commercial services within that jurisdiction.	Dead
	<a href="#">SB 960 Wiener</a> D	<b>Transportation: planning: complete streets facilities: transit priority projects.</b>  Strengthens requirements that state of good repair projects on the state highway system accommodate all road users and requires Caltrans to develop a transit priority policy.	<i>Enrolled</i>
Support and Seek Amendments	<a href="#">AB 1777 Ting</a> D	<b>Autonomous vehicles (AVs).</b>  Requires AV manufacturers to comply with the Vehicle Code and meet specific standards related to emergency incidents and interactions with first responders.	<i>Enrolled</i>
	<a href="#">AB 3061 Haney</a> D	<b>Vehicles: Autonomous vehicle incident reporting.</b>  Requires AV manufacturers to report to the California DMV on vehicle collisions, vehicle miles traveled, and other data during AV testing and deployment.	<i>Enrolled</i>



**AGENDA ITEM 4**

	<a href="#">SB 1031</a> <a href="#">Wiener,</a> <a href="#">Wahab</a> D	<b>San Francisco Bay Area: local revenue measure: transportation improvements.</b>  Authorizes the MTC to place a regional revenue measure on the ballot as soon as November 2026, assigns duties and authorities to the MTC for regional transit network management, requires preparation of an assessment and report for consolidation of Bay Area transit agencies, and modifies existing statute related to the Bay Area commute benefits ordinance.	Dead
Watch	<a href="#">AB 6</a> <a href="#">Friedman</a> D	<b>Transportation planning: regional transportation plans: reduction of greenhouse gas emissions.</b>  Increases state involvement in regional Sustainable Communities Strategy (SCS) development and provides the state greater discretion over whether to accept or reject a region's SCS strategy.	Dead
	<a href="#">AB 7</a> <a href="#">Friedman</a> D	<b>Transportation: planning: project selection processes.</b>  Requires state transportation agencies to incorporate a wide range of principles into their project identification processes (including vision zero, resiliency, Zero-Emission Vehicle infrastructure, not increasing passenger Vehicle Miles Traveled) and requires the next update to the California Transportation Plan include a financial element.	Dead
	<a href="#">AB 930</a> <a href="#">Friedman</a> D	<b>Local government: infrastructure financing districts: Reinvestment in Infrastructure for a Sustainable and Equitable California (RISE) districts: housing development: restrictive covenants</b>  Allows the legislative bodies of two or more local governments with authority to levy a property tax (one must be a city or county) to form a RISE district which can utilize property, sales and use, and/or transient occupancy tax increment financing for projects including infill supportive infrastructure and affordable housing with the goal of supporting infill development.	Dead
	<a href="#">AB 1837</a> <a href="#">Papan</a> D	<b>San Francisco Bay area: public transit: Regional Network Management Council.</b>  Establishes an 11-member Regional Network Management Council to serve as an advisory body to MTC.	Dead
	<a href="#">AB 2813</a> <a href="#">Aguiar-Curry</a> D	<b>Government Investment Act.</b>  Details procedures and requirements for the implementation of ACA 1, if approved by voters.	Chaptered



**AGENDA ITEM 4**

	<a href="#">SB 532</a> <a href="#">Wiener</a> D	<p><b>Parking Payment Zones.</b></p> <p>Authorizes (with conditions) the cities of Long Beach and Santa Monica and the City and County of San Francisco to require payment of parking fees by a mobile device on a pilot basis for five years or until 2033, whichever is sooner.</p>	<p><i>Enrolled</i></p>
	<a href="#">SB 961</a> <a href="#">Wiener</a> D	<p><b>Vehicles: safety equipment.</b></p> <p>Starting with the 2030 model year, requires most new passenger vehicles and large trucks to be equipped with a speed monitoring device that would alert the driver each time the speed of the vehicle is more than 10 miles per hour over the speed limit.</p>	<p><i>Enrolled</i></p>

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

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# Memorandum

## AGENDA ITEM 5

**DATE:** September 17, 2024

**TO:** Transportation Authority Board

**FROM:** Cynthia Fong - Deputy Director for Finance and Administration

**SUBJECT:** 09/24/2024 Board Meeting: Investment Report and Debt Expenditure Report for the Quarter Ended June 30, 2024

<p><b>RECOMMENDATION</b>   <input checked="" type="checkbox"/> <b>Information</b>   <input type="checkbox"/> <b>Action</b></p> <p>None. This is an information item.</p> <p><b>SUMMARY</b></p> <p>The Transportation Authority's Investment Policy directs that a review of portfolio compliance be presented quarterly. As year-end closing is just wrapping up, the investment report for the quarter ended June 30, 2024, is presented independently. Following the annual audit, the Annual Comprehensive Financial Report will be presented to the Board along with the results of the fiscal audit, single audit, and management review.</p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Fund Allocation</li> <li><input type="checkbox"/> Fund Programming</li> <li><input type="checkbox"/> Policy/Legislation</li> <li><input type="checkbox"/> Plan/Study</li> <li><input type="checkbox"/> Capital Project Oversight/Delivery</li> <li><input checked="" type="checkbox"/> Budget/Finance</li> <li><input type="checkbox"/> Contract/Agreement</li> <li><input type="checkbox"/> Other: _____</li> </ul>
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## BACKGROUND

Our Investment Policy directs a submittal of portfolio compliance with the Investment Policy at the end of the quarter. Usually, this is presented in conjunction with, and in the context of, a quarterly Internal Accounting Report. However, since fiscal year-end project accruals are still being submitted, the Internal Accounting Report is not available at this time.

## DISCUSSION

**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 our 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 our Investment Policy and include the San Francisco City and County Treasury Pool (Treasury Pool), certificates of deposit, and money market funds.

**Investment Compliance.** As of June 30, the Transportation Authority's bank accounts total \$70.5 million and approximately 43.7 percent of this amount was invested in the Treasury Pool. The remaining funds are held in bank accounts for daily operations. These investments are in compliance with the California Government Code and our Board-adopted Investment Policy and provide sufficient liquidity to meet expenditure requirements for the next six months with the drawdown from the Revolving Credit (loan) Agreement later in the fiscal year. Attachment 1 is the investment report furnished by the Office of the Treasurer and Tax Collector for the period ended on June 30, 2024.

**Debt Expenditure Compliance.** In October 2021, the Transportation Authority entered into a 3-year Revolving Credit (loan) Agreement with U.S. Bank for a total



amount of \$125 million. As of June 30, 2024, the Transportation Authority does not have any outstanding balance in the loan.

As of June 30, 2024, total outstanding bond principal and premium balance is \$194.2 million. We made cumulative payments of \$116.9 million, including principal payment of \$68.3 million and interest payment of \$48.6 million.

### **FINANCIAL IMPACT**

None. This is an information item.

### **CAC POSITION**

None. This is an information item.

### **SUPPLEMENTAL MATERIALS**

- Attachment 1 - City and County of San Francisco Investment Report for the Month of June 2024



# Treasurer & Tax Collector

CITY AND COUNTY OF SAN FRANCISCO

José Cisneros  
TREASURER

Investment Report for the month of June 2024

July 15, 2024

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

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

Colleagues,

In accordance with the provisions of California State Government Code, Section 53646, we forward this report detailing the City's pooled fund portfolio as of June 30, 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 June 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 \*

<i>(in \$ million)</i>	Current Month		Prior Month	
	Fiscal YTD	June 2024	Fiscal YTD	May 2024
Average Daily Balance	\$ 15,893	\$ 16,584	\$ 15,831	\$ 16,936
Net Earnings	541.98	50.96	491.02	52.70
Earned Income Return	3.41%	3.75%	3.38%	3.67%

### CCSF Pooled Fund Statistics \*

<i>(in \$ million)</i>	% of Portfolio	Book Value	Market Value	Wtd. Avg. Coupon	Wtd. Avg. YTM	WAM
U.S. Treasuries	21.19%	\$ 3,621.9	\$ 3,483.5	1.46%	1.65%	636
Federal Agencies	42.18%	7,056.1	6,935.2	3.48%	3.57%	688
Public Time Deposits	0.18%	30.0	30.0	5.31%	5.31%	63
Negotiable CDs	13.45%	2,211.0	2,211.3	5.72%	5.72%	83
Commercial Paper	6.13%	1,007.6	1,007.0	0.00%	4.63%	125
Money Market Funds	13.08%	2,149.9	2,149.9	5.23%	5.23%	1
Supranationals	3.18%	532.6	523.6	2.24%	2.14%	314
Secured Bank Deposit	0.61%	100.2	100.2	5.35%	5.35%	1
<b>Totals</b>	<b>100.0%</b>	<b>\$ 16,709.3</b>	<b>\$ 16,440.7</b>	<b>3.34%</b>	<b>3.70%</b>	<b>457</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 June 30, 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	\$ 3,640.0	\$ 3,621.9	\$ 3,483.5	96.18	21.68%	100%	Yes
Federal Agencies	7,062.4	7,056.1	6,935.2	98.29	42.23%	100%	Yes
State & Local Government							
Agency Obligations	-	-	-	-	0.00%	20%	Yes
Public Time Deposits	30.0	30.0	30.0	100.00	0.18%	100%	Yes
Negotiable CDs	2,211.0	2,211.0	2,211.3	100.02	13.23%	30%	Yes
Bankers Acceptances	-	-	-	-	0.00%	40%	Yes
Commercial Paper	1,026.5	1,007.6	1,007.0	99.94	6.03%	25%	Yes
Medium Term Notes	-	-	-	-	0.00%	30%	Yes
Repurchase Agreements	-	-	-	-	0.00%	10%	Yes
Reverse Repurchase/ Securities Lending Agreements	-	-	-	-	0.00%	\$75mm	Yes
Money Market Funds - Government	2,250.1	2,149.9	2,149.9	100.00	12.87%	20%	Yes
LAIF	-	-	-	-	0.00%	\$50mm	Yes
Supranationals	532.7	532.6	523.6	98.30	3.19%	30%	Yes
Secured Bank Deposit	100.2	100.2	100.2	100.00	0.60%	N/A	Yes
<b>TOTAL</b>	<b>\$ 16,852.9</b>	<b>\$ 16,709.3</b>	<b>\$ 16,440.7</b>	<b>98.39</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>

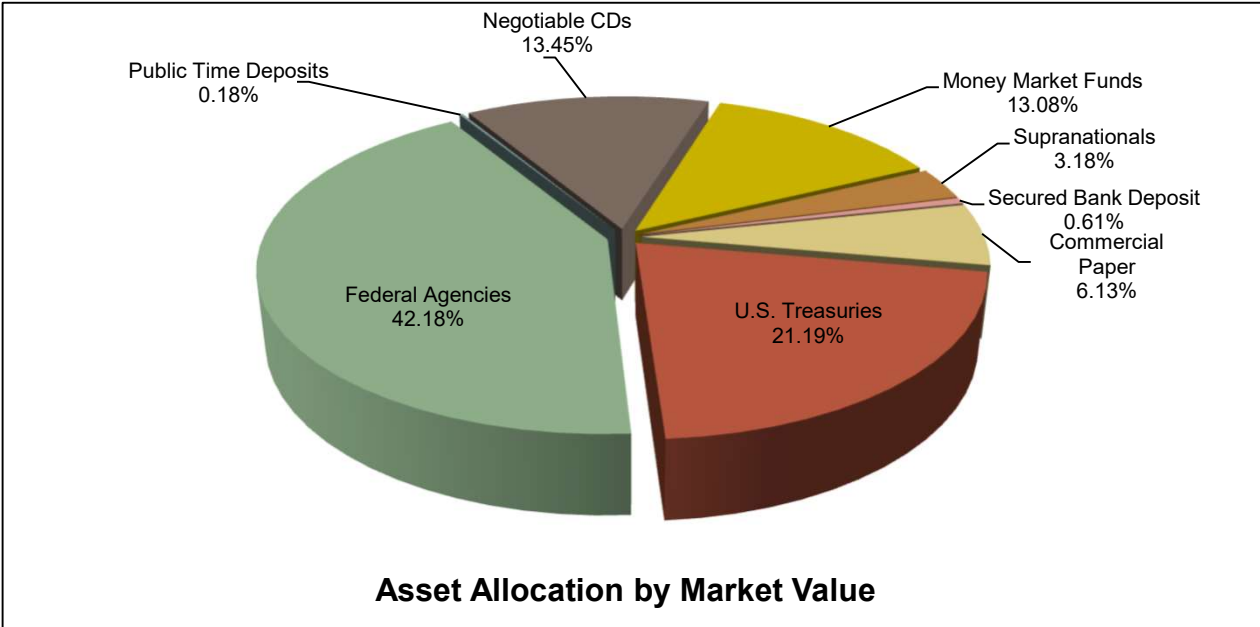
Totals may not add due to rounding.

## City and County of San Francisco Pooled Fund Portfolio Statistics

For the month ended June 30, 2024

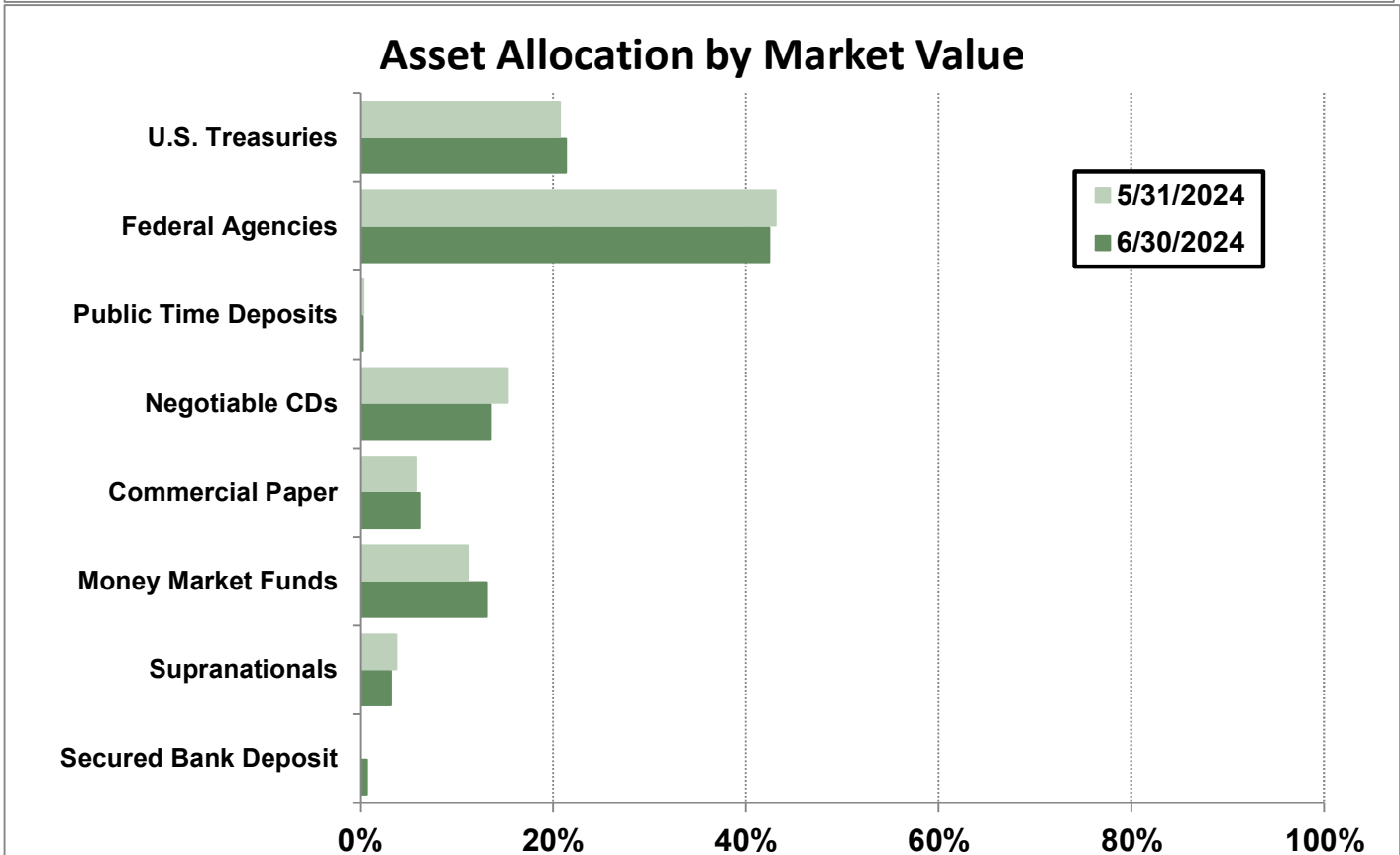
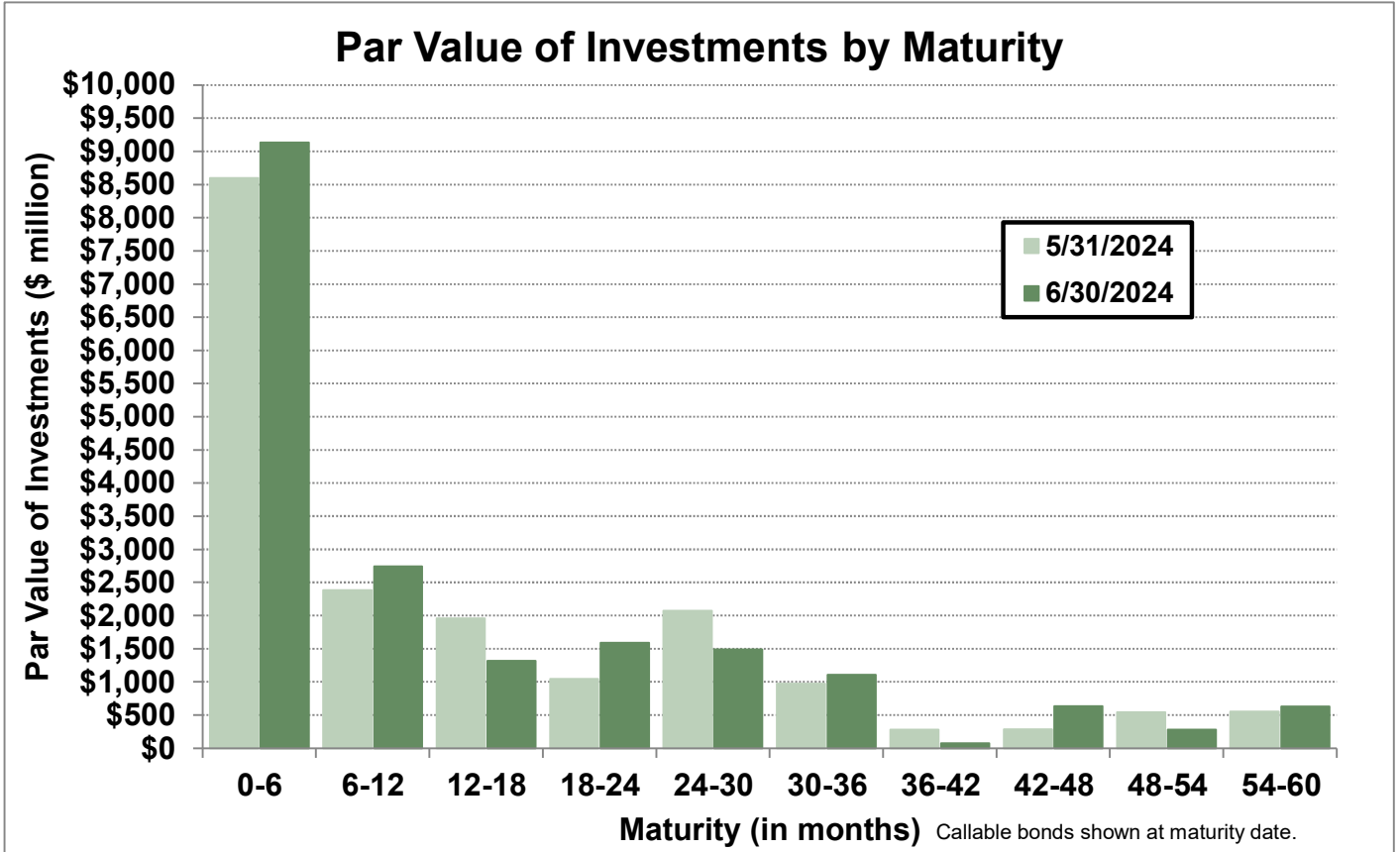
Average Daily Balance	\$16,583,662,179
Net Earnings	\$50,955,251
Earned Income Return	3.75%
Weighted Average Maturity	457 days

Investment Type	(\$ million)	Par Value	Book Value	Market Value
U.S. Treasuries	\$ 3,640.0	\$ 3,621.9	\$ 3,483.5	
Federal Agencies	7,062.4	7,056.1	6,935.2	
Public Time Deposits	30.0	30.0	30.0	
Negotiable CDs	2,211.0	2,211.0	2,211.3	
Commercial Paper	1,026.5	1,007.6	1,007.0	
Money Market Funds	2,250.1	2,149.9	2,149.9	
Supranationals	532.7	532.6	523.6	
Secured Bank Deposit	100.2	100.2	100.2	
<b>Total</b>	<b>\$ 16,752.7</b>	<b>\$ 16,609.1</b>	<b>\$ 16,340.5</b>	

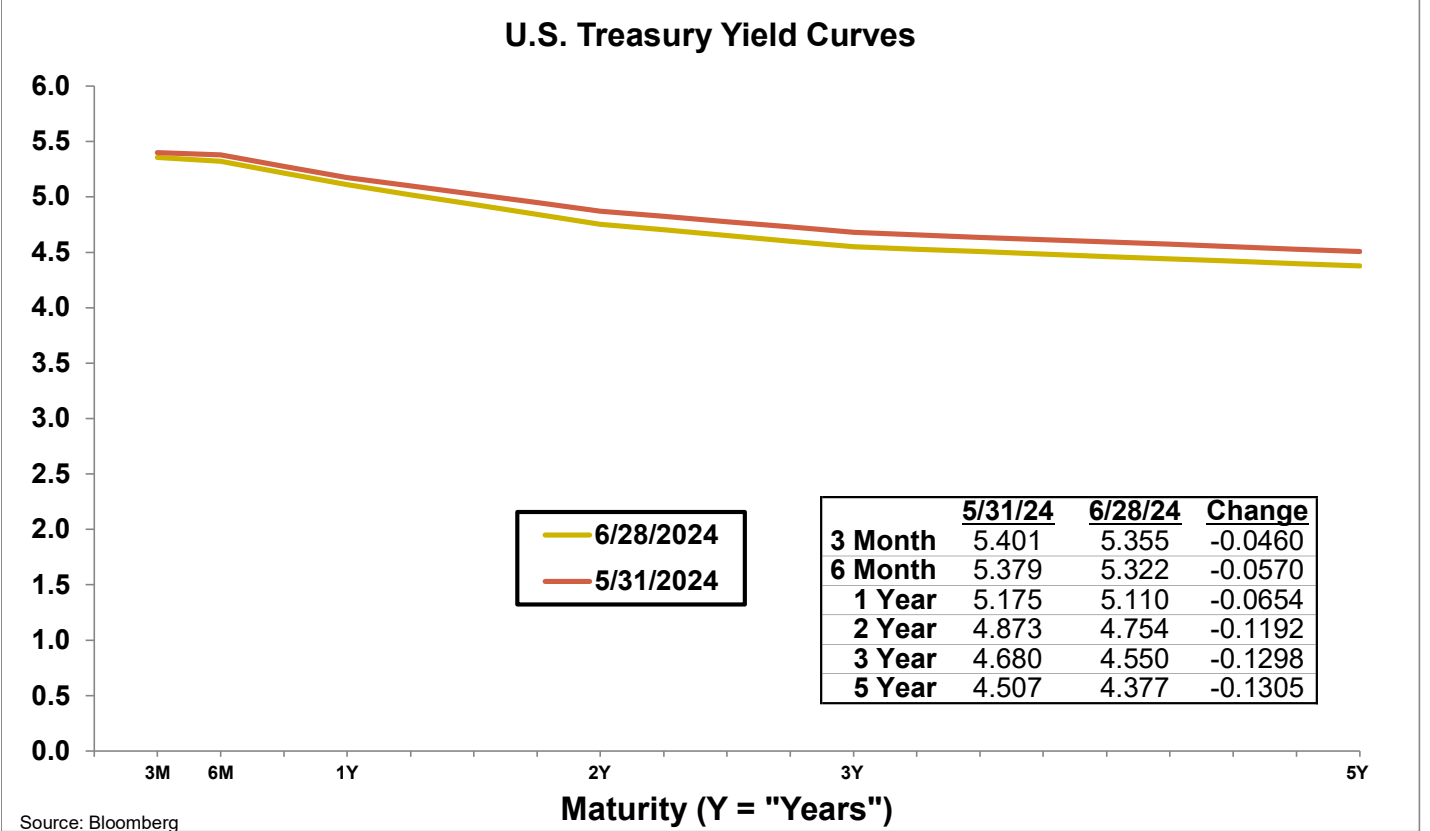
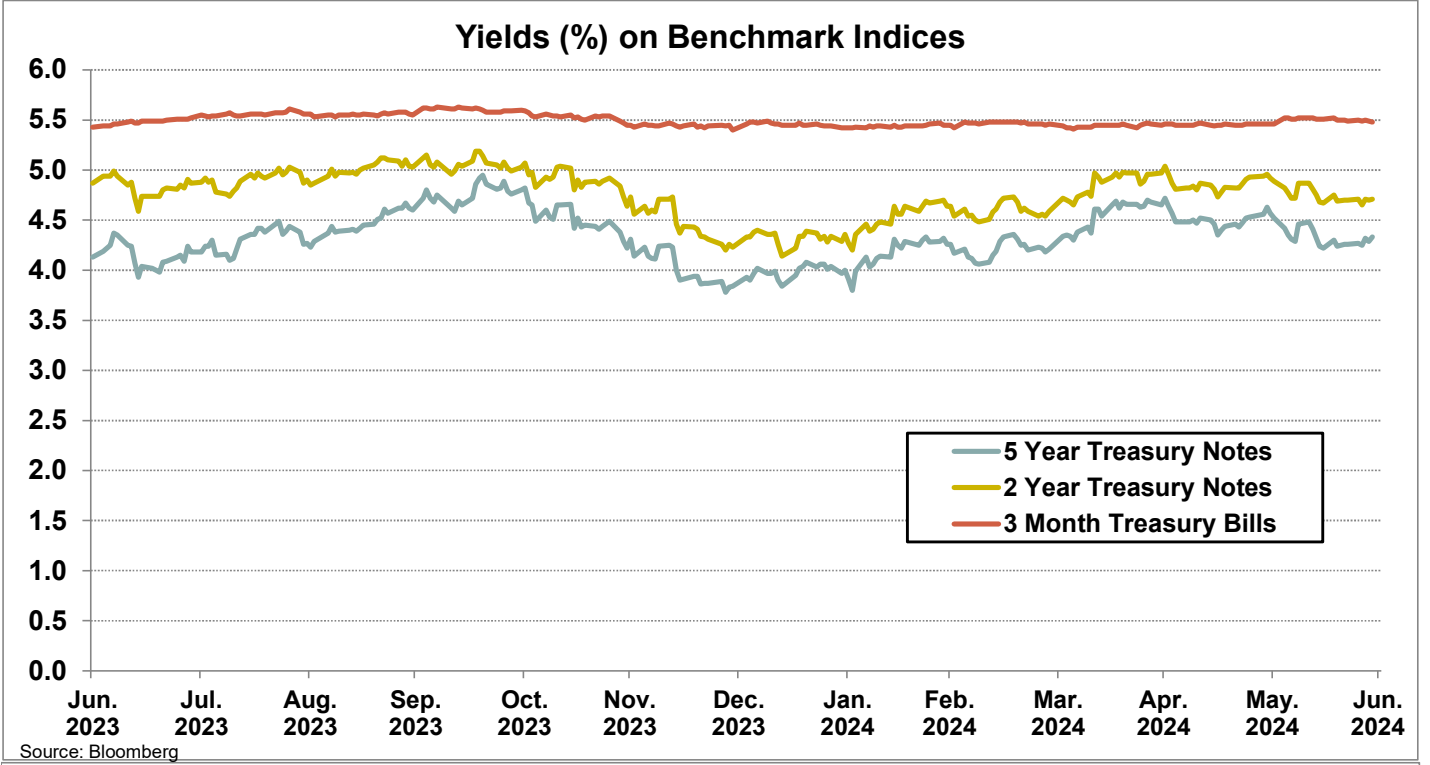


# Portfolio Analysis

## Pooled Fund



# Yield Curves



# Investment Inventory

## Pooled Fund

As of June 30, 2024

Type of Investment	CUSIP	Issuer Name	Maturity		Coupon	Par Value	Original Cost	Amortized	
			Settle Date	Date				Book Value	Market Value
U.S. Treasuries	91282CCL3	U.S. Treasury Note	8/6/2021	7/15/2024	0.38	\$ 50,000,000	\$ 49,998,047	\$ 49,999,975	\$ 49,906,251
U.S. Treasuries	91282CCL3	U.S. Treasury Note	8/9/2021	7/15/2024	0.38	50,000,000	49,960,938	49,999,489	49,906,251
U.S. Treasuries	91282CCL3	U.S. Treasury Note	4/12/2022	7/15/2024	0.38	50,000,000	47,572,266	49,958,802	49,906,251
U.S. Treasuries	912828Y87	U.S. Treasury Note	3/30/2021	7/31/2024	1.75	50,000,000	52,210,938	50,054,412	49,853,516
U.S. Treasuries	91282CCT6	U.S. Treasury Note	8/25/2021	8/15/2024	0.38	50,000,000	49,898,438	49,995,792	49,693,360
U.S. Treasuries	912797GL5	U.S. Treasury Bill	3/12/2024	9/5/2024	0.00	50,000,000	48,745,832	49,532,344	49,497,850
U.S. Treasuries	912828YM6	U.S. Treasury Note	4/15/2021	10/31/2024	1.50	50,000,000	51,746,094	50,164,497	49,361,329
U.S. Treasuries	912828G38	U.S. Treasury Note	3/9/2021	11/15/2024	2.25	50,000,000	53,160,156	50,321,412	49,423,829
U.S. Treasuries	912828G38	U.S. Treasury Note	3/12/2021	11/15/2024	2.25	50,000,000	53,228,516	50,329,097	49,423,829
U.S. Treasuries	912828YY0	U.S. Treasury Note	3/15/2021	12/31/2024	1.75	50,000,000	52,226,563	50,293,771	49,128,907
U.S. Treasuries	912828Z52	U.S. Treasury Note	3/30/2021	1/31/2025	1.38	50,000,000	51,515,625	50,231,179	48,880,860
U.S. Treasuries	912828Z52	U.S. Treasury Note	4/15/2021	1/31/2025	1.38	50,000,000	51,507,813	50,232,640	48,880,860
U.S. Treasuries	912828ZC7	U.S. Treasury Note	3/15/2021	2/28/2025	1.13	50,000,000	51,011,719	50,169,319	48,669,922
U.S. Treasuries	912828ZC7	U.S. Treasury Note	3/31/2021	2/28/2025	1.13	50,000,000	50,998,047	50,168,900	48,669,922
U.S. Treasuries	912828ZF0	U.S. Treasury Note	4/15/2021	3/31/2025	0.50	50,000,000	49,779,297	49,958,332	48,294,922
U.S. Treasuries	912828ZF0	U.S. Treasury Note	4/19/2021	3/31/2025	0.50	50,000,000	49,839,844	49,969,679	48,294,922
U.S. Treasuries	912828ZL7	U.S. Treasury Note	5/18/2021	4/30/2025	0.38	50,000,000	49,615,234	49,919,207	48,070,313
U.S. Treasuries	912828XB1	U.S. Treasury Note	9/2/2021	5/15/2025	2.13	50,000,000	52,849,609	50,670,744	48,712,891
U.S. Treasuries	912828ZW3	U.S. Treasury Note	3/8/2021	6/30/2025	0.25	50,000,000	49,140,625	49,801,389	47,666,016
U.S. Treasuries	912828ZW3	U.S. Treasury Note	3/9/2021	6/30/2025	0.25	50,000,000	49,042,969	49,778,679	47,666,016
U.S. Treasuries	912828ZW3	U.S. Treasury Note	5/12/2021	6/30/2025	0.25	50,000,000	49,281,250	49,826,738	47,666,016
U.S. Treasuries	912828ZW3	U.S. Treasury Note	5/13/2021	6/30/2025	0.25	50,000,000	49,183,594	49,803,067	47,666,016
U.S. Treasuries	912828ZW3	U.S. Treasury Note	5/18/2021	6/30/2025	0.25	50,000,000	49,253,906	49,819,429	47,666,016
U.S. Treasuries	912828ZW3	U.S. Treasury Note	7/12/2021	6/30/2025	0.25	50,000,000	49,310,547	49,826,804	47,666,016
U.S. Treasuries	912828ZW3	U.S. Treasury Note	8/5/2021	6/30/2025	0.25	50,000,000	49,500,000	49,872,281	47,666,016
U.S. Treasuries	912828ZW3	U.S. Treasury Note	8/6/2021	6/30/2025	0.25	50,000,000	49,406,250	49,848,227	47,666,016
U.S. Treasuries	912828ZW3	U.S. Treasury Note	12/7/2021	6/30/2025	0.25	50,000,000	48,628,906	49,616,389	47,666,016
U.S. Treasuries	91282CHL8	U.S. Treasury Note	2/6/2024	6/30/2025	4.63	50,000,000	49,976,563	49,983,272	49,765,625
U.S. Treasuries	91282CAB7	U.S. Treasury Note	8/5/2021	7/31/2025	0.25	50,000,000	49,458,984	49,853,227	47,494,141
U.S. Treasuries	91282CAB7	U.S. Treasury Note	8/6/2021	7/31/2025	0.25	50,000,000	49,363,281	49,827,145	47,494,141
U.S. Treasuries	91282CFK2	U.S. Treasury Note	10/7/2022	9/15/2025	3.50	50,000,000	48,968,750	49,576,554	49,105,469
U.S. Treasuries	91282CAM3	U.S. Treasury Note	5/12/2021	9/30/2025	0.25	50,000,000	49,109,375	49,746,489	47,154,297
U.S. Treasuries	91282CAM3	U.S. Treasury Note	7/26/2021	9/30/2025	0.25	50,000,000	49,281,250	49,785,363	47,154,297
U.S. Treasuries	91282CAT8	U.S. Treasury Note	2/25/2021	10/31/2025	0.25	50,000,000	49,298,828	49,800,193	46,980,469
U.S. Treasuries	91282CAT8	U.S. Treasury Note	3/2/2021	10/31/2025	0.25	50,000,000	49,078,125	49,736,530	46,980,469
U.S. Treasuries	91282CAT8	U.S. Treasury Note	3/4/2021	10/31/2025	0.25	50,000,000	49,048,828	49,727,837	46,980,469
U.S. Treasuries	91282CBC4	U.S. Treasury Note	2/25/2021	12/31/2025	0.38	50,000,000	49,455,078	49,831,290	46,763,672
U.S. Treasuries	91282CBC4	U.S. Treasury Note	2/26/2021	12/31/2025	0.38	50,000,000	49,271,484	49,774,321	46,763,672
U.S. Treasuries	91282CBW0	U.S. Treasury Note	6/28/2021	4/30/2026	0.75	50,000,000	49,662,109	49,872,263	46,511,719
U.S. Treasuries	91282CBW0	U.S. Treasury Note	7/2/2021	4/30/2026	0.75	50,000,000	49,730,469	49,897,875	46,511,719
U.S. Treasuries	912828R36	U.S. Treasury Note	7/23/2021	5/15/2026	1.63	50,000,000	52,203,125	50,856,423	47,214,844
U.S. Treasuries	912828R36	U.S. Treasury Note	8/27/2021	5/15/2026	1.63	50,000,000	51,890,625	50,749,882	47,214,844
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	7/2/2021	6/30/2026	0.88	50,000,000	49,931,641	49,932,679	46,394,532
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	7/14/2021	6/30/2026	0.88	50,000,000	50,070,313	50,028,288	46,394,532
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	7/22/2021	6/30/2026	0.88	50,000,000	50,345,703	50,139,699	46,394,532
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	7/22/2021	6/30/2026	0.88	50,000,000	50,328,125	50,132,596	46,394,532
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	8/6/2021	6/30/2026	0.88	50,000,000	50,406,250	50,165,543	46,394,532
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	8/10/2021	6/30/2026	0.88	50,000,000	50,240,234	50,098,113	46,394,532
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	9/24/2021	6/30/2026	0.88	50,000,000	49,937,500	49,973,815	46,394,532

## Investment Inventory

### Pooled Fund

Type of Investment	CUSIP	Issuer Name	Maturity			Par Value	Original Cost	Amortized	
			Settle Date	Date	Coupon			Book Value	Market Value
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	10/14/2021	6/30/2026	0.88	50,000,000	49,593,750	49,827,816	46,394,532
U.S. Treasuries	91282CCJ8	U.S. Treasury Note	1/4/2022	6/30/2026	0.88	50,000,000	49,027,344	49,567,115	46,394,532
U.S. Treasuries	91282CCW9	U.S. Treasury Note	9/28/2021	8/31/2026	0.75	50,000,000	49,449,219	49,757,693	45,980,469
U.S. Treasuries	91282CCZ2	U.S. Treasury Note	10/8/2021	9/30/2026	0.88	50,000,000	49,689,453	49,859,759	46,007,813
U.S. Treasuries	91282CCZ2	U.S. Treasury Note	10/8/2021	9/30/2026	0.88	50,000,000	49,671,875	49,851,820	46,007,813
U.S. Treasuries	91282CCZ2	U.S. Treasury Note	10/19/2021	9/30/2026	0.88	50,000,000	49,318,359	49,690,301	46,007,813
U.S. Treasuries	91282CDK4	U.S. Treasury Note	12/3/2021	11/30/2026	1.25	50,000,000	50,072,266	50,034,963	46,183,594
U.S. Treasuries	91282CDK4	U.S. Treasury Note	12/7/2021	11/30/2026	1.25	50,000,000	50,117,188	50,056,822	46,183,594
U.S. Treasuries	91282CDK4	U.S. Treasury Note	3/29/2022	11/30/2026	1.25	50,000,000	47,078,125	48,490,279	46,183,594
U.S. Treasuries	91282CDQ1	U.S. Treasury Note	3/29/2022	12/31/2026	1.25	50,000,000	47,107,422	48,480,481	46,097,657
U.S. Treasuries	91282CEF4	U.S. Treasury Note	4/6/2022	3/31/2027	2.50	25,000,000	24,757,813	24,866,531	23,707,031
U.S. Treasuries	91282CKV2	U.S. Treasury Note	6/26/2024	6/15/2027	4.63	50,000,000	50,199,219	50,198,300	50,186,550
U.S. Treasuries	91282CEW7	U.S. Treasury Note	3/21/2024	6/30/2027	3.25	50,000,000	48,203,125	48,356,370	48,257,813
U.S. Treasuries	91282CEW7	U.S. Treasury Note	4/3/2024	6/30/2027	3.25	50,000,000	48,113,281	48,255,224	48,257,813
U.S. Treasuries	9128284N7	U.S. Treasury Note	4/9/2024	5/15/2028	2.88	65,000,000	61,082,227	61,034,444	61,450,391
U.S. Treasuries	91282CHK0	U.S. Treasury Note	1/5/2024	6/30/2028	4.00	50,000,000	49,974,609	49,977,369	49,269,532
U.S. Treasuries	91282CHK0	U.S. Treasury Note	1/18/2024	6/30/2028	4.00	50,000,000	49,927,734	49,935,072	49,269,532
U.S. Treasuries	91282CHK0	U.S. Treasury Note	1/18/2024	6/30/2028	4.00	50,000,000	49,904,297	49,914,014	49,269,532
U.S. Treasuries	91282CHK0	U.S. Treasury Note	2/6/2024	6/30/2028	4.00	50,000,000	49,677,734	49,707,031	49,269,532
U.S. Treasuries	91282CHK0	U.S. Treasury Note	2/27/2024	6/30/2028	4.00	50,000,000	49,298,828	49,354,126	49,269,532
U.S. Treasuries	91282CHK0	U.S. Treasury Note	5/13/2024	6/30/2028	4.00	50,000,000	48,939,453	48,973,891	49,269,532
U.S. Treasuries	91282CHX2	U.S. Treasury Note	12/12/2023	8/31/2028	4.38	50,000,000	50,115,234	50,101,732	49,974,610
U.S. Treasuries	9128286B1	U.S. Treasury Note	4/11/2024	2/15/2029	2.63	50,000,000	45,710,938	45,707,106	46,386,719
U.S. Treasuries	91282CKD2	U.S. Treasury Note	4/8/2024	2/28/2029	4.25	50,000,000	49,773,438	49,784,087	49,818,360
<b>Subtotals</b>					<b>1.46</b>	<b>\$ 3,640,000,000</b>	<b>\$ 3,622,472,590</b>	<b>\$ 3,621,939,337</b>	<b>\$ 3,483,519,574</b>
Federal Agencies	313384YV5	Federal Home Loan Bank Discount	10/31/2023	7/1/2024	0.00	\$ 25,000,000	\$ 24,111,264	\$ 25,000,000	\$ 24,989,050
Federal Agencies	313384YV5	Federal Home Loan Bank Discount	10/31/2023	7/1/2024	0.00	25,000,000	24,111,264	25,000,000	24,989,050
Federal Agencies	313384YV5	Federal Home Loan Bank Discount	10/31/2023	7/1/2024	0.00	25,000,000	24,111,264	25,000,000	24,989,050
Federal Agencies	313384YZ6	Federal Home Loan Bank Discount	2/21/2024	7/5/2024	0.00	25,000,000	24,518,125	24,985,722	24,971,000
Federal Agencies	3130ASME6	Federal Home Loan Bank	7/8/2022	7/8/2024	3.00	10,000,000	9,980,600	9,999,814	9,993,630
Federal Agencies	3130ASME6	Federal Home Loan Bank	7/8/2022	7/8/2024	3.00	15,000,000	14,970,900	14,999,721	14,990,445
Federal Agencies	3130ASME6	Federal Home Loan Bank	7/8/2022	7/8/2024	3.00	17,500,000	17,466,050	17,499,675	17,488,853
Federal Agencies	313384ZT9	Federal Home Loan Bank Discount	2/21/2024	7/23/2024	0.00	15,000,000	14,674,238	14,953,158	14,943,300
Federal Agencies	3133EMV25	Federal Farm Credit Bank	8/6/2021	7/23/2024	0.45	50,000,000	50,092,000	50,001,871	49,826,000
Federal Agencies	3133EPBF1	Federal Farm Credit Bank	2/21/2023	8/21/2024	4.88	10,000,000	9,995,700	9,999,599	9,990,200
Federal Agencies	3133EPBF1	Federal Farm Credit Bank	2/21/2023	8/21/2024	4.88	20,000,000	19,992,000	19,999,254	19,980,400
Federal Agencies	3133EPBF1	Federal Farm Credit Bank	2/21/2023	8/21/2024	4.88	25,000,000	24,990,000	24,999,068	24,975,500
Federal Agencies	3133ENJ84	Federal Farm Credit Bank	8/26/2022	8/26/2024	3.38	50,000,000	49,916,500	49,993,603	49,821,500
Federal Agencies	3130ATVD6	Federal Home Loan Bank	11/10/2022	9/13/2024	4.88	50,000,000	50,062,000	50,006,817	49,932,500
Federal Agencies	3133EM5X6	Federal Farm Credit Bank	9/23/2021	9/23/2024	0.43	25,000,000	24,974,750	24,998,065	24,699,500
Federal Agencies	3133EM5X6	Federal Farm Credit Bank	9/23/2021	9/23/2024	0.43	50,000,000	49,949,500	49,996,130	49,399,000
Federal Agencies	3133EM5X6	Federal Farm Credit Bank	9/23/2021	9/23/2024	0.43	50,000,000	49,949,500	49,996,130	49,399,000
Federal Agencies	3133ENP79	Federal Farm Credit Bank	9/26/2022	9/26/2024	4.25	50,000,000	49,996,000	49,999,524	49,853,500
Federal Agencies	3130ATT31	Federal Home Loan Bank	11/1/2022	10/3/2024	4.50	50,000,000	49,860,500	49,981,321	49,878,350
Federal Agencies	3135GAFY2	Fannie Mae	4/3/2023	10/3/2024	5.32	25,000,000	25,000,000	25,000,000	24,965,750
Federal Agencies	3135GAFY2	Fannie Mae	4/3/2023	10/3/2024	5.32	25,000,000	25,000,000	25,000,000	24,965,750
Federal Agencies	3135GAFY2	Fannie Mae	4/3/2023	10/3/2024	5.32	50,000,000	50,000,000	50,000,000	49,931,500
Federal Agencies	313384K32	Federal Home Loan Bank Discount	3/26/2024	10/11/2024	0.00	25,000,000	24,306,264	24,644,417	24,620,250
Federal Agencies	3133EPHD0	Federal Farm Credit Bank	4/28/2023	10/28/2024	4.50	20,000,000	19,968,400	19,993,150	19,932,000

# Investment Inventory

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Maturity			Par Value	Original Cost	Amortized	
			Settle Date	Date	Coupon			Book Value	Market Value
Federal Agencies	3133EPHD0	Federal Farm Credit Bank	4/28/2023	10/28/2024	4.50	25,000,000	24,959,000	24,991,113	24,915,000
Federal Agencies	3133ENEJ5	Federal Farm Credit Bank	11/18/2021	11/18/2024	0.88	10,000,000	9,988,500	9,998,531	9,830,190
Federal Agencies	3133ENEJ5	Federal Farm Credit Bank	11/18/2021	11/18/2024	0.88	10,000,000	9,988,500	9,998,531	9,830,190
Federal Agencies	3133ENEJ5	Federal Farm Credit Bank	11/18/2021	11/18/2024	0.88	50,000,000	49,942,500	49,992,655	49,150,950
Federal Agencies	3133ENZ94	Federal Farm Credit Bank	11/18/2022	11/18/2024	4.50	25,000,000	24,973,500	24,994,925	24,897,500
Federal Agencies	3133ELCP7	Federal Farm Credit Bank	12/3/2019	12/3/2024	1.63	25,000,000	24,960,000	24,996,606	24,590,500
Federal Agencies	3133ENGQ7	Federal Farm Credit Bank	12/9/2021	12/9/2024	0.92	50,000,000	49,985,000	49,997,797	48,998,000
Federal Agencies	3133ENGQ7	Federal Farm Credit Bank	12/9/2021	12/9/2024	0.92	50,000,000	49,963,000	49,994,565	48,998,000
Federal Agencies	3133EN4N7	Federal Farm Credit Bank	12/20/2022	12/20/2024	4.25	10,000,000	9,982,900	9,995,976	9,940,200
Federal Agencies	3133EN4N7	Federal Farm Credit Bank	12/20/2022	12/20/2024	4.25	25,000,000	24,954,500	24,989,294	24,850,500
Federal Agencies	3133EN4N7	Federal Farm Credit Bank	12/20/2022	12/20/2024	4.25	25,000,000	24,954,500	24,989,294	24,850,500
Federal Agencies	3135GAG39	Fannie Mae	3/30/2023	12/30/2024	5.38	25,000,000	25,000,000	25,000,000	25,012,250
Federal Agencies	3135GAG39	Fannie Mae	3/30/2023	12/30/2024	5.38	25,000,000	25,000,000	25,000,000	25,012,250
Federal Agencies	3135GAG39	Fannie Mae	3/30/2023	12/30/2024	5.38	25,000,000	25,000,000	25,000,000	25,012,250
Federal Agencies	3135GAG39	Fannie Mae	3/30/2023	12/30/2024	5.38	25,000,000	25,000,000	25,000,000	25,012,250
Federal Agencies	3133ENKS8	Federal Farm Credit Bank	1/11/2022	1/6/2025	1.13	20,000,000	19,955,000	19,992,204	19,571,400
Federal Agencies	3133ENKS8	Federal Farm Credit Bank	1/11/2022	1/6/2025	1.13	25,000,000	24,943,750	24,990,255	24,464,250
Federal Agencies	3133ENKS8	Federal Farm Credit Bank	1/11/2022	1/6/2025	1.13	25,000,000	24,943,750	24,990,255	24,464,250
Federal Agencies	3135G0X24	Fannie Mae	4/21/2021	1/7/2025	1.63	39,060,000	40,632,556	39,280,181	38,332,312
Federal Agencies	3133ENZ37	Federal Farm Credit Bank	11/10/2022	1/10/2025	4.88	10,000,000	9,999,400	9,999,854	9,978,420
Federal Agencies	3133ENZ37	Federal Farm Credit Bank	11/10/2022	1/10/2025	4.88	20,000,000	19,998,800	19,999,708	19,956,840
Federal Agencies	3133ENZ37	Federal Farm Credit Bank	11/10/2022	1/10/2025	4.88	20,000,000	19,999,580	19,999,898	19,956,840
Federal Agencies	3130B0MZ9	Federal Home Loan Bank	3/27/2024	1/27/2025	5.10	115,000,000	115,000,000	115,000,000	114,879,250
Federal Agencies	3133EPAG0	Federal Farm Credit Bank	2/10/2023	2/10/2025	4.25	10,000,000	9,947,200	9,983,821	9,938,900
Federal Agencies	3133EPAG0	Federal Farm Credit Bank	2/10/2023	2/10/2025	4.25	29,875,000	29,716,065	29,826,298	29,692,464
Federal Agencies	3137EAEP0	Freddie Mac	2/14/2020	2/12/2025	1.50	5,000,000	4,996,150	4,999,523	4,884,700
Federal Agencies	3137EAEP0	Freddie Mac	2/14/2020	2/12/2025	1.50	5,000,000	4,996,150	4,999,523	4,884,700
Federal Agencies	3137EAEP0	Freddie Mac	2/14/2020	2/12/2025	1.50	5,000,000	4,996,150	4,999,523	4,884,700
Federal Agencies	3137EAEP0	Freddie Mac	2/14/2020	2/12/2025	1.50	15,000,000	14,988,450	14,998,570	14,654,100
Federal Agencies	3137EAEP0	Freddie Mac	2/14/2020	2/12/2025	1.50	50,000,000	49,961,500	49,995,232	48,847,000
Federal Agencies	3137EAEP0	Freddie Mac	4/21/2021	2/12/2025	1.50	53,532,000	55,450,052	53,843,184	52,297,552
Federal Agencies	3130AUVZ4	Federal Home Loan Bank	2/13/2023	2/13/2025	4.50	50,000,000	49,921,500	49,975,623	49,789,000
Federal Agencies	3130AV7L0	Federal Home Loan Bank	3/3/2023	2/28/2025	5.00	25,000,000	24,967,000	24,989,030	24,953,000
Federal Agencies	3130AV7L0	Federal Home Loan Bank	3/3/2023	2/28/2025	5.00	35,000,000	34,953,800	34,984,642	34,934,200
Federal Agencies	3133ELQY3	Federal Farm Credit Bank	3/23/2020	3/3/2025	1.21	16,000,000	15,990,720	15,998,741	15,578,400
Federal Agencies	3133ELQY3	Federal Farm Credit Bank	3/23/2020	3/3/2025	1.21	24,000,000	23,964,240	23,995,149	23,367,600
Federal Agencies	3133EMWT5	Federal Farm Credit Bank	4/21/2021	4/21/2025	0.60	50,000,000	49,973,500	49,994,667	48,189,500
Federal Agencies	3135G03U5	Fannie Mae	12/8/2021	4/22/2025	0.63	37,938,000	37,367,792	37,801,354	36,576,785
Federal Agencies	3135G03U5	Fannie Mae	7/12/2021	4/22/2025	0.63	50,000,000	50,108,000	50,023,087	48,206,000
Federal Agencies	3135G03U5	Fannie Mae	12/8/2021	4/22/2025	0.63	50,000,000	49,243,950	49,818,818	48,206,000
Federal Agencies	3133ENXE5	Federal Farm Credit Bank	5/23/2022	5/23/2025	2.85	6,000,000	5,991,600	5,997,501	5,878,440
Federal Agencies	3133ENXE5	Federal Farm Credit Bank	5/23/2022	5/23/2025	2.85	20,000,000	19,972,000	19,991,672	19,594,800
Federal Agencies	3130AWER7	Federal Home Loan Bank	6/12/2023	6/6/2025	4.63	10,000,000	9,991,700	9,996,108	9,953,000
Federal Agencies	3130AWER7	Federal Home Loan Bank	6/12/2023	6/6/2025	4.63	15,000,000	14,987,550	14,994,161	14,929,500
Federal Agencies	3130AWER7	Federal Home Loan Bank	6/12/2023	6/6/2025	4.63	25,000,000	24,979,250	24,990,269	24,882,500
Federal Agencies	3130AWER7	Federal Home Loan Bank	6/12/2023	6/6/2025	4.63	52,000,000	51,956,840	51,979,759	51,755,600
Federal Agencies	3130ASG86	Federal Home Loan Bank	8/4/2022	6/13/2025	3.38	11,940,000	12,000,178	11,960,002	11,737,975
Federal Agencies	3130ASG86	Federal Home Loan Bank	8/3/2022	6/13/2025	3.38	12,700,000	12,806,045	12,735,213	12,485,116
Federal Agencies	3130ATST5	Federal Home Loan Bank	5/10/2023	6/13/2025	4.38	3,000,000	3,012,270	3,005,566	2,978,622
Federal Agencies	3130ATST5	Federal Home Loan Bank	5/8/2023	6/13/2025	4.38	9,915,000	9,975,878	9,942,542	9,844,346



# Investment Inventory

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Maturity			Par Value	Original Cost	Amortized	
			Settle Date	Date	Coupon			Book Value	Market Value
Federal Agencies	3130ATST5	Federal Home Loan Bank	5/8/2023	6/13/2025	4.38	10,000,000	10,065,000	10,029,407	9,928,740
Federal Agencies	3130ATST5	Federal Home Loan Bank	5/11/2023	6/13/2025	4.38	10,000,000	10,036,000	10,016,351	9,928,740
Federal Agencies	3130ATST5	Federal Home Loan Bank	5/17/2023	6/13/2025	4.38	24,000,000	24,079,440	24,036,366	23,828,976
Federal Agencies	3130ATST5	Federal Home Loan Bank	5/9/2023	6/13/2025	4.38	25,500,000	25,624,695	25,556,487	25,318,287
Federal Agencies	3130AWLY4	Federal Home Loan Bank	7/25/2023	6/13/2025	5.13	10,800,000	10,818,036	10,809,083	10,795,248
Federal Agencies	3130AWLY4	Federal Home Loan Bank	7/25/2023	6/13/2025	5.13	48,150,000	48,241,967	48,196,317	48,128,814
Federal Agencies	3133EN4B3	Federal Farm Credit Bank	12/13/2022	6/13/2025	4.25	15,000,000	14,988,383	14,995,585	14,872,950
Federal Agencies	3133EN4B3	Federal Farm Credit Bank	12/13/2022	6/13/2025	4.25	15,000,000	14,989,800	14,996,123	14,872,950
Federal Agencies	3133EN4B3	Federal Farm Credit Bank	12/13/2022	6/13/2025	4.25	15,000,000	14,989,050	14,995,838	14,872,950
Federal Agencies	3133ENYQ7	Federal Farm Credit Bank	6/13/2022	6/13/2025	2.95	50,000,000	49,975,500	49,992,243	48,973,500
Federal Agencies	3135G04Z3	Fannie Mae	12/8/2021	6/17/2025	0.50	4,655,000	4,556,640	4,628,175	4,453,066
Federal Agencies	3135G04Z3	Fannie Mae	12/8/2021	6/17/2025	0.50	10,000,000	9,789,600	9,942,618	9,566,200
Federal Agencies	3130AN4A5	Federal Home Loan Bank	7/12/2021	6/30/2025	0.70	17,680,000	17,734,631	17,693,724	16,965,905
Federal Agencies	3133EPKA2	Federal Farm Credit Bank	5/18/2023	8/18/2025	4.00	25,000,000	24,982,000	24,990,967	24,713,250
Federal Agencies	3133EPKA2	Federal Farm Credit Bank	5/18/2023	8/18/2025	4.00	26,500,000	26,483,835	26,491,888	26,196,045
Federal Agencies	3133EPKA2	Federal Farm Credit Bank	5/18/2023	8/18/2025	4.00	30,000,000	29,981,700	29,990,817	29,655,900
Federal Agencies	3135G05X7	Fannie Mae	3/4/2021	8/25/2025	0.38	25,000,000	24,684,250	24,918,890	23,698,250
Federal Agencies	3135G05X7	Fannie Mae	2/25/2021	8/25/2025	0.38	72,500,000	71,862,000	72,336,809	68,724,925
Federal Agencies	3130B0AD1	Federal Home Loan Bank	3/4/2024	9/4/2025	5.50	25,000,000	25,000,000	25,000,000	24,978,250
Federal Agencies	3130B0AD1	Federal Home Loan Bank	3/4/2024	9/4/2025	5.50	25,000,000	25,000,000	25,000,000	24,978,250
Federal Agencies	3130B0AD1	Federal Home Loan Bank	3/4/2024	9/4/2025	5.50	25,000,000	25,000,000	25,000,000	24,978,250
Federal Agencies	3130B0AD1	Federal Home Loan Bank	3/4/2024	9/4/2025	5.50	25,000,000	25,000,000	25,000,000	24,978,250
Federal Agencies	3130A8ZQ9	Federal Home Loan Bank	11/2/2021	9/12/2025	1.75	10,295,000	10,575,333	10,382,082	9,927,674
Federal Agencies	3133EPVY8	Federal Farm Credit Bank	9/15/2023	9/15/2025	5.00	8,230,000	8,224,074	8,226,425	8,216,832
Federal Agencies	3133EPVY8	Federal Farm Credit Bank	9/15/2023	9/15/2025	5.00	15,000,000	14,981,850	14,989,050	14,976,000
Federal Agencies	3133EPVY8	Federal Farm Credit Bank	9/15/2023	9/15/2025	5.00	20,000,000	19,975,800	19,985,401	19,968,000
Federal Agencies	3137EAEX3	Freddie Mac	3/4/2021	9/23/2025	0.38	22,600,000	22,295,352	22,517,796	21,357,226
Federal Agencies	3133EPDL6	Federal Farm Credit Bank	3/15/2023	10/1/2025	4.85	50,000,000	50,000,000	50,000,000	49,920,000
Federal Agencies	3133EPYW9	Federal Farm Credit Bank	10/20/2023	10/20/2025	5.13	24,000,000	23,923,440	23,950,147	24,045,120
Federal Agencies	3133EPYW9	Federal Farm Credit Bank	10/20/2023	10/20/2025	5.13	25,000,000	24,985,500	24,990,558	25,047,000
Federal Agencies	3133EPYW9	Federal Farm Credit Bank	10/20/2023	10/20/2025	5.13	35,000,000	34,972,350	34,981,995	35,065,800
Federal Agencies	3133EPYW9	Federal Farm Credit Bank	10/20/2023	10/20/2025	5.13	50,000,000	49,972,000	49,981,767	50,094,000
Federal Agencies	3133ENEG1	Federal Farm Credit Bank	11/17/2021	11/17/2025	1.05	39,675,000	39,622,232	39,656,797	37,636,895
Federal Agencies	3133ENEG1	Federal Farm Credit Bank	11/17/2021	11/17/2025	1.05	55,000,000	54,923,000	54,973,437	52,174,650
Federal Agencies	3133ENHM5	Federal Farm Credit Bank	12/16/2021	12/16/2025	1.17	45,000,000	44,954,100	44,983,255	42,634,800
Federal Agencies	3133ENHM5	Federal Farm Credit Bank	12/16/2021	12/16/2025	1.17	50,000,000	49,949,000	49,981,394	47,372,000
Federal Agencies	3133EN5E6	Federal Farm Credit Bank	12/29/2022	12/29/2025	4.00	15,000,000	14,954,700	14,977,433	14,793,150
Federal Agencies	3133EN5E6	Federal Farm Credit Bank	12/29/2022	12/29/2025	4.00	20,000,000	19,939,600	19,969,910	19,724,200
Federal Agencies	3133EN5E6	Federal Farm Credit Bank	12/29/2022	12/29/2025	4.00	25,000,000	24,923,750	24,962,014	24,655,250
Federal Agencies	3133EN6A3	Federal Farm Credit Bank	1/13/2023	1/13/2026	4.00	20,000,000	19,982,400	19,990,991	19,717,600
Federal Agencies	3133EN6A3	Federal Farm Credit Bank	1/13/2023	1/13/2026	4.00	30,000,000	29,977,200	29,988,330	29,576,400
Federal Agencies	3130AUTC8	Federal Home Loan Bank	2/9/2023	2/6/2026	4.01	21,100,000	20,985,427	21,038,678	20,835,828
Federal Agencies	3133EPJX4	Federal Farm Credit Bank	5/17/2023	2/17/2026	3.63	25,000,000	24,928,500	24,957,682	24,508,750
Federal Agencies	3133EPJX4	Federal Farm Credit Bank	5/17/2023	2/17/2026	3.63	30,000,000	29,905,500	29,944,070	29,410,500
Federal Agencies	3133EPBJ3	Federal Farm Credit Bank	2/23/2023	2/23/2026	4.38	25,000,000	24,953,500	24,974,459	24,798,750
Federal Agencies	3133EPBJ3	Federal Farm Credit Bank	2/23/2023	2/23/2026	4.38	28,000,000	27,954,080	27,974,778	27,774,600
Federal Agencies	3133EPBJ3	Federal Farm Credit Bank	2/23/2023	2/23/2026	4.38	50,000,000	49,918,000	49,954,960	49,597,500
Federal Agencies	3133ENJ35	Federal Farm Credit Bank	8/25/2022	2/25/2026	3.32	35,000,000	34,957,650	34,980,016	34,157,130
Federal Agencies	3130AXB31	Federal Home Loan Bank	11/2/2023	3/13/2026	4.88	10,000,000	9,953,900	9,966,842	10,010,300
Federal Agencies	3130AXB31	Federal Home Loan Bank	11/2/2023	3/13/2026	4.88	10,000,000	9,950,700	9,964,541	10,010,300



# 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	3130AXB31	Federal Home Loan Bank	11/2/2023	3/13/2026		4.88	10,000,000	9,950,700	9,964,541	10,010,300
Federal Agencies	3130AXB31	Federal Home Loan Bank	4/5/2024	3/13/2026		4.88	25,000,000	25,053,750	25,047,136	25,025,750
Federal Agencies	3130AXB31	Federal Home Loan Bank	4/2/2024	3/13/2026		4.88	36,730,000	36,803,460	36,794,148	36,767,832
Federal Agencies	3133EP5K7	Federal Farm Credit Bank	4/2/2024	3/13/2026		4.50	50,000,000	49,758,000	49,788,676	49,724,500
Federal Agencies	3133EMZ21	Federal Farm Credit Bank	8/9/2021	4/6/2026		0.69	15,500,000	15,458,150	15,484,156	14,420,580
Federal Agencies	3133ENUD0	Federal Farm Credit Bank	4/8/2022	4/8/2026		2.64	20,000,000	19,961,200	19,982,844	19,260,200
Federal Agencies	3133ENUD0	Federal Farm Credit Bank	4/8/2022	4/8/2026		2.64	30,000,000	29,941,800	29,974,266	28,890,300
Federal Agencies	3130AVWS7	Federal Home Loan Bank	5/10/2023	6/12/2026		3.75	17,045,000	16,991,479	17,011,294	16,725,406
Federal Agencies	3130AVWS7	Federal Home Loan Bank	5/17/2023	6/12/2026		3.75	20,000,000	19,939,200	19,961,472	19,625,000
Federal Agencies	3130AWAH3	Federal Home Loan Bank	6/1/2023	6/12/2026		4.00	10,000,000	9,934,300	9,957,802	9,858,800
Federal Agencies	3130AWAH3	Federal Home Loan Bank	6/1/2023	6/12/2026		4.00	15,000,000	14,899,350	14,935,355	14,788,200
Federal Agencies	3130AWLZ1	Federal Home Loan Bank	7/10/2023	6/12/2026		4.75	50,000,000	49,856,000	49,904,135	49,923,000
Federal Agencies	3130B1BT3	Federal Home Loan Bank	6/18/2024	6/12/2026		4.88	13,485,000	13,505,093	13,504,732	13,506,306
Federal Agencies	3133ERHD6	Federal Farm Credit Bank	6/18/2024	6/12/2026		4.88	20,000,000	20,030,400	20,029,854	20,036,000
Federal Agencies	3133ERHD6	Federal Farm Credit Bank	6/18/2024	6/12/2026		4.88	32,000,000	32,051,200	32,051,281	32,057,600
Federal Agencies	3133EPMU6	Federal Farm Credit Bank	6/15/2023	6/15/2026		4.25	20,000,000	19,969,200	19,979,935	19,795,000
Federal Agencies	3133EPMU6	Federal Farm Credit Bank	6/15/2023	6/15/2026		4.25	24,700,000	24,640,226	24,661,060	24,446,825
Federal Agencies	3133EPMU6	Federal Farm Credit Bank	6/15/2023	6/15/2026		4.25	30,000,000	29,951,400	29,968,339	29,692,500
Federal Agencies	3133EPNG6	Federal Farm Credit Bank	6/23/2023	6/23/2026		4.38	25,000,000	24,986,750	24,991,271	24,826,000
Federal Agencies	3133EPNG6	Federal Farm Credit Bank	6/23/2023	6/23/2026		4.38	25,000,000	24,986,750	24,991,271	24,826,000
Federal Agencies	3133EPNG6	Federal Farm Credit Bank	6/23/2023	6/23/2026		4.38	50,000,000	49,973,500	49,982,543	49,652,000
Federal Agencies	3133EPVP7	Federal Farm Credit Bank	9/8/2023	7/8/2026		4.75	10,000,000	9,991,700	9,994,084	9,986,900
Federal Agencies	3133EPVP7	Federal Farm Credit Bank	9/8/2023	7/8/2026		4.75	19,000,000	18,984,800	18,989,166	18,975,110
Federal Agencies	3133EPVP7	Federal Farm Credit Bank	9/8/2023	7/8/2026		4.75	21,000,000	20,982,780	20,987,726	20,972,490
Federal Agencies	3130ANNM8	Federal Home Loan Bank	8/19/2021	7/13/2026		1.05	25,000,000	25,000,000	25,000,000	23,164,750
Federal Agencies	3130ANNM8	Federal Home Loan Bank	8/19/2021	7/13/2026		1.05	25,000,000	25,000,000	25,000,000	23,164,750
Federal Agencies	3130ANNM8	Federal Home Loan Bank	8/19/2021	7/13/2026		1.05	25,000,000	25,000,000	25,000,000	23,164,750
Federal Agencies	3130ANNM8	Federal Home Loan Bank	8/19/2021	7/13/2026		1.05	25,000,000	25,000,000	25,000,000	23,164,750
Federal Agencies	3130ANMP2	Federal Home Loan Bank	8/20/2021	7/27/2026		1.07	25,000,000	25,000,000	25,000,000	23,142,000
Federal Agencies	3130ANMP2	Federal Home Loan Bank	8/20/2021	7/27/2026		1.07	25,000,000	25,000,000	25,000,000	23,142,000
Federal Agencies	3130ANMP2	Federal Home Loan Bank	8/20/2021	7/27/2026		1.07	25,000,000	25,000,000	25,000,000	23,142,000
Federal Agencies	3130ANMP2	Federal Home Loan Bank	8/20/2021	7/27/2026		1.07	25,000,000	25,000,000	25,000,000	23,142,000
Federal Agencies	3133EPZY4	Federal Farm Credit Bank	10/30/2023	7/30/2026		5.00	3,000,000	2,991,930	2,993,899	3,012,930
Federal Agencies	3133EPZY4	Federal Farm Credit Bank	10/30/2023	7/30/2026		5.00	9,615,000	9,589,136	9,595,447	9,656,441
Federal Agencies	3133EPZY4	Federal Farm Credit Bank	10/30/2023	7/30/2026		5.00	16,000,000	15,956,960	15,967,463	16,068,960
Federal Agencies	3133EPZY4	Federal Farm Credit Bank	10/30/2023	7/30/2026		5.00	25,000,000	24,936,750	24,952,185	25,107,750
Federal Agencies	3130ANTG5	Federal Home Loan Bank	9/13/2021	8/10/2026		1.05	25,000,000	25,000,000	25,000,000	23,122,250
Federal Agencies	3130ANTG5	Federal Home Loan Bank	9/13/2021	8/10/2026		1.05	25,000,000	25,000,000	25,000,000	23,122,250
Federal Agencies	3130ANTG5	Federal Home Loan Bank	9/13/2021	8/10/2026		1.05	25,000,000	25,000,000	25,000,000	23,122,250
Federal Agencies	3130ANTG5	Federal Home Loan Bank	9/13/2021	8/10/2026		1.05	25,000,000	25,000,000	25,000,000	23,122,250
Federal Agencies	3133EPSW6	Federal Farm Credit Bank	8/14/2023	8/14/2026		4.50	50,000,000	49,885,000	49,918,786	49,758,500
Federal Agencies	3130AP6T7	Federal Home Loan Bank	10/1/2021	9/3/2026		1.08	25,000,000	25,000,000	25,000,000	23,079,250
Federal Agencies	3130AP6T7	Federal Home Loan Bank	10/1/2021	9/3/2026		1.08	25,000,000	25,000,000	25,000,000	23,079,250
Federal Agencies	3130AP6T7	Federal Home Loan Bank	10/1/2021	9/3/2026		1.08	25,000,000	25,000,000	25,000,000	23,079,250
Federal Agencies	3130AP6T7	Federal Home Loan Bank	10/1/2021	9/3/2026		1.08	25,000,000	25,000,000	25,000,000	23,079,250
Federal Agencies	3133EM4X7	Federal Farm Credit Bank	12/12/2023	9/10/2026		0.80	28,975,000	26,174,277	26,738,330	26,631,502
Federal Agencies	3130AXCP1	Federal Home Loan Bank	10/18/2023	9/11/2026		4.88	11,895,000	11,821,965	11,839,689	11,927,117
Federal Agencies	3130APPR0	Federal Home Loan Bank	11/18/2021	10/19/2026		1.43	25,000,000	25,000,000	25,000,000	23,144,250
Federal Agencies	3130APPR0	Federal Home Loan Bank	11/18/2021	10/19/2026		1.43	25,000,000	25,000,000	25,000,000	23,144,250
Federal Agencies	3130APPR0	Federal Home Loan Bank	11/18/2021	10/19/2026		1.43	25,000,000	25,000,000	25,000,000	23,144,250

## Investment Inventory

### Pooled Fund

Type of Investment	CUSIP	Issuer Name	Maturity		Coupon	Par Value	Original Cost	Amortized	
			Settle Date	Date				Book Value	Market Value
Federal Agencies	3130APPR0	Federal Home Loan Bank	11/18/2021	10/19/2026	1.43	25,000,000	25,000,000	25,000,000	23,144,250
Federal Agencies	3133EPZA6	Federal Farm Credit Bank	10/20/2023	10/20/2026	4.88	14,000,000	13,924,940	13,927,057	14,052,220
Federal Agencies	3133EPZA6	Federal Farm Credit Bank	10/20/2023	10/20/2026	4.88	30,000,000	29,834,100	29,872,699	30,111,900
Federal Agencies	3134GYRY0	Freddie Mac	5/9/2023	11/2/2026	5.29	25,000,000	25,000,000	25,000,000	24,874,500
Federal Agencies	3134GYRY0	Freddie Mac	5/9/2023	11/2/2026	5.29	25,000,000	25,000,000	25,000,000	24,874,500
Federal Agencies	3134GYRY0	Freddie Mac	5/9/2023	11/2/2026	5.29	25,000,000	25,000,000	25,000,000	24,874,500
Federal Agencies	3134GYRY0	Freddie Mac	5/9/2023	11/2/2026	5.29	25,000,000	25,000,000	25,000,000	24,874,500
Federal Agencies	3130AQ7L1	Federal Home Loan Bank	12/16/2021	11/16/2026	1.61	25,000,000	25,000,000	25,000,000	23,180,750
Federal Agencies	3130AQ7L1	Federal Home Loan Bank	12/16/2021	11/16/2026	1.61	25,000,000	25,000,000	25,000,000	23,180,750
Federal Agencies	3130AQ7L1	Federal Home Loan Bank	12/16/2021	11/16/2026	1.61	25,000,000	25,000,000	25,000,000	23,180,750
Federal Agencies	3130AQ7L1	Federal Home Loan Bank	12/16/2021	11/16/2026	1.61	25,000,000	25,000,000	25,000,000	23,180,750
Federal Agencies	3130AXU63	Federal Home Loan Bank	11/17/2023	11/17/2026	4.63	50,000,000	49,911,500	49,929,830	49,954,500
Federal Agencies	3130AQJ95	Federal Home Loan Bank	1/14/2022	12/14/2026	1.65	25,000,000	25,000,000	25,000,000	23,194,750
Federal Agencies	3130AQJ95	Federal Home Loan Bank	1/14/2022	12/14/2026	1.65	25,000,000	25,000,000	25,000,000	23,194,750
Federal Agencies	3130AQJ95	Federal Home Loan Bank	1/14/2022	12/14/2026	1.65	25,000,000	25,000,000	25,000,000	23,194,750
Federal Agencies	3130AQJ95	Federal Home Loan Bank	1/14/2022	12/14/2026	1.65	25,000,000	25,000,000	25,000,000	23,194,750
Federal Agencies	3130AYPN0	Federal Home Loan Bank	1/29/2024	1/15/2027	4.13	12,000,000	11,973,000	11,976,843	11,863,080
Federal Agencies	3130AYPN0	Federal Home Loan Bank	1/29/2024	1/15/2027	4.13	25,000,000	24,943,750	24,951,756	24,714,750
Federal Agencies	3130AYPN0	Federal Home Loan Bank	1/29/2024	1/15/2027	4.13	29,350,000	29,283,963	29,293,362	29,015,117
Federal Agencies	3130AYPN0	Federal Home Loan Bank	1/29/2024	1/15/2027	4.13	50,000,000	49,887,500	49,903,512	49,429,500
Federal Agencies	3133EPX91	Federal Farm Credit Bank	1/25/2024	1/25/2027	4.13	5,000,000	4,992,850	4,993,881	4,946,300
Federal Agencies	3133EPX91	Federal Farm Credit Bank	1/25/2024	1/25/2027	4.13	10,000,000	9,986,600	9,988,532	9,892,600
Federal Agencies	3133EPX91	Federal Farm Credit Bank	1/25/2024	1/25/2027	4.13	25,000,000	24,968,500	24,973,041	24,731,500
Federal Agencies	3133EPX91	Federal Farm Credit Bank	1/25/2024	1/25/2027	4.13	35,000,000	34,955,900	34,962,257	34,624,100
Federal Agencies	3133EPX91	Federal Farm Credit Bank	1/25/2024	1/25/2027	4.13	50,000,000	49,933,000	49,942,659	49,463,000
Federal Agencies	3130ARB59	Federal Home Loan Bank	3/22/2022	3/8/2027	2.35	25,000,000	25,000,000	25,000,000	23,533,250
Federal Agencies	3130ARB59	Federal Home Loan Bank	3/22/2022	3/8/2027	2.35	25,000,000	25,000,000	25,000,000	23,533,250
Federal Agencies	3130ARB59	Federal Home Loan Bank	3/22/2022	3/8/2027	2.35	25,000,000	25,000,000	25,000,000	23,533,250
Federal Agencies	3130ARB59	Federal Home Loan Bank	3/22/2022	3/8/2027	2.35	25,000,000	25,000,000	25,000,000	23,533,250
Federal Agencies	3133ENRD4	Federal Farm Credit Bank	3/16/2022	3/10/2027	1.68	48,573,000	47,432,020	47,957,372	44,983,941
Federal Agencies	3133EP6K6	Federal Farm Credit Bank	4/2/2024	3/26/2027	4.50	50,000,000	49,910,000	49,917,445	49,907,000
Federal Agencies	3133ENTS9	Federal Farm Credit Bank	4/6/2022	4/5/2027	2.60	22,500,000	22,392,338	22,440,535	21,336,075
Federal Agencies	3133ENTS9	Federal Farm Credit Bank	4/6/2022	4/5/2027	2.60	24,500,000	24,377,010	24,432,069	23,232,615
Federal Agencies	3133ENTS9	Federal Farm Credit Bank	4/6/2022	4/5/2027	2.60	25,000,000	24,804,000	24,891,744	23,706,750
Federal Agencies	3130B0TY5	Federal Home Loan Bank	4/11/2024	4/9/2027	4.75	17,000,000	16,955,120	16,958,446	17,099,280
Federal Agencies	3130B0TY5	Federal Home Loan Bank	4/11/2024	4/9/2027	4.75	20,000,000	19,947,200	19,951,113	20,116,800
Federal Agencies	3130B0TY5	Federal Home Loan Bank	4/11/2024	4/9/2027	4.75	40,000,000	39,894,400	39,902,226	40,233,600
Federal Agencies	3130B0TY5	Federal Home Loan Bank	4/11/2024	4/9/2027	4.75	48,000,000	47,873,280	47,882,671	48,280,320
Federal Agencies	3133ERDS7	Federal Farm Credit Bank	5/13/2024	5/6/2027	4.75	12,727,000	12,740,236	12,739,640	12,797,622
Federal Agencies	3133EN2L3	Federal Farm Credit Bank	11/17/2022	5/17/2027	4.13	4,650,000	4,646,792	4,647,948	4,593,549
Federal Agencies	3133EN2L3	Federal Farm Credit Bank	11/17/2022	5/17/2027	4.13	5,000,000	4,996,550	4,997,794	4,939,300
Federal Agencies	3133EN2L3	Federal Farm Credit Bank	11/17/2022	5/17/2027	4.13	21,000,000	20,987,001	20,991,688	20,745,060
Federal Agencies	3133EN2L3	Federal Farm Credit Bank	11/17/2022	5/17/2027	4.13	25,000,000	24,982,750	24,988,969	24,696,500
Federal Agencies	3133EPP66	Federal Farm Credit Bank	12/20/2023	5/20/2027	4.00	31,000,000	30,905,760	30,920,421	30,519,810
Federal Agencies	3133EPP66	Federal Farm Credit Bank	12/20/2023	5/20/2027	4.00	58,850,000	58,662,269	58,691,475	57,938,414
Federal Agencies	3130ASGU7	Federal Home Loan Bank	7/19/2022	6/11/2027	3.50	10,000,000	10,141,500	10,085,074	9,695,100
Federal Agencies	3130ASGU7	Federal Home Loan Bank	7/19/2022	6/11/2027	3.50	12,375,000	12,552,829	12,481,916	11,997,686
Federal Agencies	3130ASGU7	Federal Home Loan Bank	7/20/2022	6/11/2027	3.50	21,725,000	22,016,550	21,900,387	21,062,605
Federal Agencies	3130AX4E5	Federal Home Loan Bank	5/13/2024	6/11/2027	4.50	11,000,000	10,937,190	10,939,928	10,994,192
Federal Agencies	3133EPMV4	Federal Farm Credit Bank	6/15/2023	6/15/2027	4.13	28,940,000	28,911,928	28,919,268	28,588,668

# Investment Inventory

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Maturity		Coupon	Par Value	Original Cost	Amortized	
			Settle Date	Date				Book Value	Market Value
Federal Agencies	3133ENZK9	Federal Farm Credit Bank	7/7/2022	6/28/2027	3.24	27,865,000	28,099,066	28,005,671	26,842,355
Federal Agencies	3133ERJZ5	Federal Farm Credit Bank	6/28/2024	6/28/2027	4.50	30,000,000	29,985,840	29,985,879	29,980,380
Federal Agencies	3133EPBM6	Federal Farm Credit Bank	2/23/2023	8/23/2027	4.13	10,000,000	9,974,000	9,981,822	9,878,400
Federal Agencies	3133EPC60	Federal Farm Credit Bank	11/15/2023	11/15/2027	4.63	27,950,000	27,834,008	27,852,188	27,975,714
Federal Agencies	3133EPC60	Federal Farm Credit Bank	11/15/2023	11/15/2027	4.63	33,300,000	33,161,472	33,183,185	33,330,636
Federal Agencies	3134H1NT6	Freddie Mac	1/10/2024	1/10/2028	5.41	25,000,000	25,000,000	25,000,000	25,011,500
Federal Agencies	3134H1NT6	Freddie Mac	1/10/2024	1/10/2028	5.41	25,000,000	25,000,000	25,000,000	25,011,500
Federal Agencies	3134H1NT6	Freddie Mac	1/10/2024	1/10/2028	5.41	65,000,000	65,000,000	65,000,000	65,029,900
Federal Agencies	3135GANG2	Fannie Mae	2/14/2024	2/18/2028	5.13	25,000,000	25,000,000	25,000,000	24,809,000
Federal Agencies	3135GANG2	Fannie Mae	2/14/2024	2/18/2028	5.13	25,000,000	25,000,000	25,000,000	24,809,000
Federal Agencies	3135GANG2	Fannie Mae	2/14/2024	2/18/2028	5.13	50,000,000	50,000,000	50,000,000	49,618,000
Federal Agencies	3133EP5S0	Federal Farm Credit Bank	4/9/2024	3/20/2028	4.25	4,971,000	4,916,667	4,919,796	4,938,291
Federal Agencies	3133ERGL9	Federal Farm Credit Bank	6/26/2024	6/7/2028	4.50	14,934,000	14,962,076	14,961,979	14,991,108
Federal Agencies	3133ERGL9	Federal Farm Credit Bank	6/7/2024	6/7/2028	4.50	15,000,000	14,994,600	14,994,689	15,057,360
Federal Agencies	3133ERGL9	Federal Farm Credit Bank	6/26/2024	6/7/2028	4.50	20,000,000	20,037,600	20,037,470	20,076,480
Federal Agencies	3133EPSK2	Federal Farm Credit Bank	8/7/2023	8/7/2028	4.25	19,500,000	19,412,250	19,428,052	19,351,800
Federal Agencies	3133EPUN3	Federal Farm Credit Bank	8/28/2023	8/28/2028	4.50	10,000,000	9,979,100	9,982,623	10,017,100
Federal Agencies	3133EPUN3	Federal Farm Credit Bank	8/28/2023	8/28/2028	4.50	15,000,000	14,962,800	14,969,071	15,025,650
Federal Agencies	3133EPUN3	Federal Farm Credit Bank	8/28/2023	8/28/2028	4.50	25,000,000	24,943,500	24,953,025	25,042,750
Federal Agencies	3133EPUN3	Federal Farm Credit Bank	8/28/2023	8/28/2028	4.50	33,000,000	32,904,960	32,920,982	33,056,430
Federal Agencies	3133ERHN4	Federal Farm Credit Bank	6/20/2024	10/20/2028	4.25	5,000,000	4,972,100	4,972,294	4,970,350
Federal Agencies	3133ERHN4	Federal Farm Credit Bank	6/20/2024	10/20/2028	4.25	38,000,000	37,785,300	37,786,792	37,774,660
Federal Agencies	3133EPC45	Federal Farm Credit Bank	11/13/2023	11/13/2028	4.63	12,000,000	11,984,040	11,986,058	12,095,280
Federal Agencies	3133EPC45	Federal Farm Credit Bank	11/13/2023	11/13/2028	4.63	20,000,000	19,971,600	19,975,191	20,158,800
Federal Agencies	3133EPC45	Federal Farm Credit Bank	11/13/2023	11/13/2028	4.63	55,000,000	54,922,285	54,932,111	55,436,700
Federal Agencies	3130AVBD3	Federal Home Loan Bank	4/9/2024	3/9/2029	4.50	25,000,000	25,018,750	25,017,883	25,146,000
Federal Agencies	3134H1YE7	Freddie Mac	3/28/2024	3/14/2029	5.91	20,000,000	20,000,000	20,000,000	19,946,400
Federal Agencies	3134H1YE7	Freddie Mac	3/28/2024	3/14/2029	5.91	20,000,000	20,000,000	20,000,000	19,946,400
Federal Agencies	3134H1YE7	Freddie Mac	3/28/2024	3/14/2029	5.91	20,000,000	20,000,000	20,000,000	19,946,400
Federal Agencies	3134H1YE7	Freddie Mac	3/28/2024	3/14/2029	5.91	55,000,000	55,000,000	55,000,000	54,852,600
Federal Agencies	3133EP5U5	Federal Farm Credit Bank	4/8/2024	3/20/2029	4.13	51,660,000	51,008,309	51,038,604	51,151,666
Federal Agencies	3134H1G64	Freddie Mac	4/16/2024	4/16/2029	6.03	25,000,000	25,000,000	25,000,000	24,999,000
Federal Agencies	3134H1G64	Freddie Mac	4/16/2024	4/16/2029	6.03	25,000,000	25,000,000	25,000,000	24,999,000
Federal Agencies	3134H1G64	Freddie Mac	4/16/2024	4/16/2029	6.03	65,000,000	65,000,000	65,000,000	64,997,400
Federal Agencies	3133ERDH1	Federal Farm Credit Bank	5/8/2024	4/30/2029	4.75	27,892,000	28,191,755	28,182,852	28,346,640
Federal Agencies	3133ERDH1	Federal Farm Credit Bank	5/8/2024	4/30/2029	4.75	30,000,000	30,317,400	30,307,972	30,489,000
Federal Agencies	3133ERDH1	Federal Farm Credit Bank	5/8/2024	4/30/2029	4.75	63,085,000	63,763,795	63,743,632	64,113,286
Federal Agencies	3133ERGS4	Federal Farm Credit Bank	6/26/2024	6/11/2029	4.25	10,000,000	9,967,600	9,967,689	9,954,540
Federal Agencies	3133ERGS4	Federal Farm Credit Bank	6/26/2024	6/11/2029	4.25	10,000,000	9,967,600	9,967,689	9,954,540
Federal Agencies	3133ERGS4	Federal Farm Credit Bank	6/26/2024	6/11/2029	4.25	10,000,000	9,967,600	9,967,689	9,954,540
Federal Agencies	3133ERGS4	Federal Farm Credit Bank	6/26/2024	6/11/2029	4.25	20,000,000	19,935,200	19,935,379	19,909,080
Federal Agencies	3133ERGS4	Federal Farm Credit Bank	6/26/2024	6/11/2029	4.25	29,000,000	28,923,730	28,923,941	28,868,166
<b>Subtotals</b>					<b>3.48</b>	<b>\$ 7,062,437,000</b>	<b>\$ 7,050,323,078</b>	<b>\$ 7,056,098,408</b>	<b>\$ 6,935,193,672</b>
Public Time Deposits	PPG5M8MH8	Bank of San Francisco	1/8/2024	7/8/2024	5.30	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
Public Time Deposits	PPGG8E735	Bridge Bank NA	1/16/2024	7/15/2024	5.26	10,000,000	10,000,000	10,000,000	10,000,000
Public Time Deposits	PPGHASP70	Bridge Bank NA	6/17/2024	12/16/2024	5.36	10,000,000	10,000,000	10,000,000	10,000,000
<b>Subtotals</b>					<b>5.31</b>	<b>\$ 30,000,000</b>	<b>\$ 30,000,000</b>	<b>\$ 30,000,000</b>	<b>\$ 30,000,000</b>
Negotiable CDs	06367DAX3	Bank of Montreal/CHI	7/5/2023	7/1/2024	6.00	\$ 100,000,000	\$ 100,000,000	\$ 100,000,000	\$ 100,004,000

## Investment Inventory

### Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity		Par Value	Original Cost	Amortized	
				Date	Coupon			Book Value	Market Value
Negotiable CDs	06367DBR5	Bank of Montreal/CHI	7/24/2023	7/1/2024	5.93	50,000,000	50,000,000	50,000,000	50,002,000
Negotiable CDs	06367DFX8	Bank of Montreal/CHI	12/8/2023	7/1/2024	5.56	50,000,000	50,000,000	50,000,000	50,000,500
Negotiable CDs	13606KZR0	Canadian Imperial Bank/NY	8/7/2023	7/1/2024	5.89	50,000,000	50,000,000	50,000,000	50,001,500
Negotiable CDs	89115BNV8	Toronto Dominion Bank/NY	12/8/2023	7/1/2024	5.56	50,000,000	50,000,000	50,000,000	50,000,500
Negotiable CDs	89115BRG7	Toronto Dominion Bank/NY	7/6/2023	7/1/2024	6.05	50,000,000	50,000,000	50,000,000	50,002,500
Negotiable CDs	89115BS84	Toronto Dominion Bank/NY	7/17/2023	7/1/2024	5.91	50,000,000	50,000,000	50,000,000	50,001,500
Negotiable CDs	89115BSQ4	Toronto Dominion Bank/NY	7/24/2023	7/1/2024	5.93	50,000,000	50,000,000	50,000,000	50,001,500
Negotiable CDs	89115BV80	Toronto Dominion Bank/NY	8/2/2023	7/3/2024	5.90	50,000,000	50,000,000	50,000,000	50,002,500
Negotiable CDs	89115DC20	Toronto Dominion Bank/NY	3/5/2024	7/15/2024	5.38	70,000,000	70,000,000	70,000,000	69,998,600
Negotiable CDs	06367DBW4	Bank of Montreal/CHI	8/1/2023	7/29/2024	5.97	50,000,000	50,000,000	50,000,000	50,013,000
Negotiable CDs	13606KZN9	Canadian Imperial Bank/NY	8/2/2023	7/29/2024	5.92	60,000,000	60,000,000	60,000,000	60,015,000
Negotiable CDs	06367DDS1	Bank of Montreal/CHI	10/10/2023	8/9/2024	5.88	50,000,000	50,000,000	50,000,000	50,016,500
Negotiable CDs	13606KD78	Canadian Imperial Bank/NY	9/20/2023	8/12/2024	5.92	50,000,000	50,000,000	50,000,000	50,020,000
Negotiable CDs	78015J7F8	Royal Bank of Canada/NY	9/20/2023	8/12/2024	5.93	60,000,000	60,000,000	60,000,000	60,024,600
Negotiable CDs	06367DCF0	Bank of Montreal/CHI	8/28/2023	8/14/2024	6.01	50,000,000	50,000,000	50,000,000	50,024,500
Negotiable CDs	78015JE37	Royal Bank of Canada/NY	10/31/2023	8/15/2024	5.86	50,000,000	50,000,000	50,000,000	50,019,000
Negotiable CDs	13606KF92	Canadian Imperial Bank/NY	10/10/2023	8/16/2024	5.88	50,000,000	50,000,000	50,000,000	50,020,000
Negotiable CDs	78015JE78	Royal Bank of Canada/NY	10/31/2023	8/26/2024	5.86	50,000,000	50,000,000	50,000,000	50,020,500
Negotiable CDs	13606KC38	Canadian Imperial Bank/NY	9/11/2023	9/9/2024	5.94	50,000,000	50,000,000	50,000,000	50,028,000
Negotiable CDs	78015J5K9	Royal Bank of Canada/NY	9/12/2023	9/9/2024	5.90	60,000,000	60,000,000	60,000,000	60,028,800
Negotiable CDs	89115DC61	Toronto Dominion Bank/NY	3/6/2024	9/10/2024	5.37	50,000,000	50,000,000	50,000,000	49,981,500
Negotiable CDs	13606KW51	Canadian Imperial Bank/NY	3/6/2024	9/11/2024	5.37	50,000,000	50,000,000	50,000,000	49,986,000
Negotiable CDs	06367DD44	Bank of Montreal/CHI	9/22/2023	9/23/2024	5.97	50,000,000	50,000,000	50,000,000	50,038,000
Negotiable CDs	78015JAK3	Royal Bank of Canada/NY	9/22/2023	9/23/2024	5.96	60,000,000	60,000,000	60,000,000	60,042,000
Negotiable CDs	89115DCA2	Toronto Dominion Bank/NY	3/6/2024	9/25/2024	5.36	50,000,000	50,000,000	50,000,000	49,977,500
Negotiable CDs	06367DE43	Bank of Montreal/CHI	11/2/2023	10/21/2024	5.86	60,000,000	60,000,000	60,000,000	60,043,800
Negotiable CDs	89115BH52	Toronto Dominion Bank/NY	10/26/2023	10/21/2024	5.93	50,000,000	50,000,000	50,000,000	50,042,500
Negotiable CDs	06367DFA8	Bank of Montreal/CHI	12/1/2023	10/24/2024	5.58	50,000,000	50,000,000	50,000,000	49,997,500
Negotiable CDs	13606KZ41	Canadian Imperial Bank/NY	4/3/2024	10/24/2024	5.43	50,000,000	50,000,000	50,000,000	49,982,500
Negotiable CDs	78015JJ73	Royal Bank of Canada/NY	12/13/2023	10/24/2024	5.48	50,000,000	50,000,000	50,000,000	49,983,500
Negotiable CDs	89115BP95	Toronto Dominion Bank/NY	12/11/2023	10/24/2024	5.58	50,000,000	50,000,000	50,000,000	49,995,500
Negotiable CDs	89115DJS6	Toronto Dominion Bank/NY	4/3/2024	10/24/2024	5.43	50,000,000	50,000,000	50,000,000	49,987,000
Negotiable CDs	06367DEK7	Bank of Montreal/CHI	11/8/2023	11/6/2024	5.80	50,000,000	50,000,000	50,000,000	50,031,500
Negotiable CDs	06367DJB2	Bank of Montreal/CHI	4/12/2024	11/8/2024	5.44	51,000,000	51,000,000	51,000,000	50,991,840
Negotiable CDs	89115BT59	Toronto Dominion Bank/NY	4/15/2024	12/2/2024	5.51	50,000,000	50,000,000	50,000,000	50,002,000
Negotiable CDs	13606KZ66	Canadian Imperial Bank/NY	4/4/2024	1/2/2025	5.40	50,000,000	50,000,000	50,000,000	49,982,500
Negotiable CDs	89115DK21	Toronto Dominion Bank/NY	4/4/2024	1/2/2025	5.40	50,000,000	50,000,000	50,000,000	49,973,000
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	24,999,792
Negotiable CDs	89115BSZ4	Toronto Dominion Bank/NY	4/15/2024	4/9/2025	5.55	50,000,000	50,000,000	50,000,000	50,029,500
Negotiable CDs	06367DJY2	Bank of Montreal/CHI	5/14/2024	5/5/2025	5.47	50,000,000	50,000,000	50,000,000	50,005,799
Negotiable CDs	89115DR65	Toronto Dominion Bank/NY	5/14/2024	5/5/2025	5.47	65,000,000	65,000,000	65,000,000	65,024,385
<b>Subtotals</b>					<b>5.72</b>	<b>\$ 2,211,000,000</b>	<b>\$ 2,211,000,000</b>	<b>\$ 2,211,000,000</b>	<b>\$ 2,211,342,616</b>
Commercial Paper	62479LG17	MUFG Bank Ltd/NY	10/26/2023	7/1/2024	0.00	\$ 50,000,000	\$ 48,046,042	\$ 50,000,000	\$ 49,970,500
Commercial Paper	89233GG18	Toyota Motor Credit	10/23/2023	7/1/2024	0.00	50,000,000	48,036,500	50,000,000	49,970,650
Commercial Paper	89233GG18	Toyota Motor Credit	11/7/2023	7/1/2024	0.00	50,000,000	48,169,833	50,000,000	49,970,650
Commercial Paper	59515MGF6	Microsoft	3/5/2024	7/15/2024	0.00	10,000,000	9,808,600	9,979,700	9,973,550
Commercial Paper	59157TGQ0	MetLife Short term	3/5/2024	7/24/2024	0.00	48,500,000	47,508,418	48,338,253	48,305,709
Commercial Paper	59157TK44	MetLife Short term	3/28/2024	10/4/2024	0.00	15,000,000	14,588,333	14,794,167	14,783,325
Commercial Paper	89233GKP0	Toyota Motor Credit	3/26/2024	10/23/2024	0.00	75,000,000	72,714,167	73,765,000	73,697,400



## Investment Inventory Pooled Fund

Type of Investment	CUSIP	Issuer Name	Maturity		Coupon	Par Value	Original Cost	Amortized	
			Settle Date	Date				Book Value	Market Value
Commercial Paper	59157TKQ5	MetLife Short term	4/3/2024	10/24/2024	0.00	10,000,000	9,705,900	9,834,208	9,827,540
Commercial Paper	62479LKQ7	MUFG Bank Ltd/NY	3/25/2024	10/24/2024	0.00	50,000,000	48,455,750	49,166,250	49,115,350
Commercial Paper	62479LKQ7	MUFG Bank Ltd/NY	4/3/2024	10/24/2024	0.00	50,000,000	48,501,167	49,155,069	49,115,350
Commercial Paper	89233GKQ8	Toyota Motor Credit	4/2/2024	10/24/2024	0.00	50,000,000	48,508,056	49,163,056	49,124,550
Commercial Paper	62479LL45	MUFG Bank Ltd/NY	4/12/2024	11/4/2024	0.00	23,000,000	22,303,777	22,574,155	22,556,422
Commercial Paper	62479LLJ2	MUFG Bank Ltd/NY	4/12/2024	11/18/2024	0.00	52,000,000	50,318,956	50,930,244	50,892,452
Commercial Paper	89233GM29	Toyota Motor Credit	4/15/2024	12/2/2024	0.00	65,000,000	62,789,458	63,526,306	63,506,690
Commercial Paper	62479LM44	MUFG Bank Ltd/NY	4/30/2024	12/4/2024	0.00	36,000,000	34,835,880	35,166,960	35,151,192
Commercial Paper	62479LMD4	MUFG Bank Ltd/NY	6/24/2024	12/13/2024	0.00	15,000,000	14,619,450	14,634,938	14,626,590
Commercial Paper	62479LMG7	MUFG Bank Ltd/NY	4/30/2024	12/16/2024	0.00	50,000,000	48,297,361	48,756,333	48,735,000
Commercial Paper	89233GMG8	Toyota Motor Credit	5/20/2024	12/16/2024	0.00	65,000,000	62,994,208	63,395,367	63,377,275
Commercial Paper	62479LMJ1	MUFG Bank Ltd/NY	6/24/2024	12/18/2024	0.00	50,000,000	48,694,625	48,746,250	48,719,450
Commercial Paper	62479LMP7	MUFG Bank Ltd/NY	6/24/2024	12/23/2024	0.00	22,000,000	21,410,522	21,433,194	21,420,806
Commercial Paper	62479LMW2	MUFG Bank Ltd/NY	6/24/2024	12/30/2024	0.00	15,000,000	14,582,625	14,598,083	14,590,215
Commercial Paper	62479LNP6	MUFG Bank Ltd/NY	6/24/2024	1/23/2025	0.00	15,000,000	14,532,288	14,542,658	14,540,010
Commercial Paper	89233GNQ5	Toyota Motor Credit	5/10/2024	1/24/2025	0.00	60,000,000	57,729,433	58,185,300	58,178,040
Commercial Paper	89233GNU6	Toyota Motor Credit	6/25/2024	1/28/2025	0.00	50,000,000	48,420,722	48,464,389	48,454,300
Commercial Paper	62479LNV3	MUFG Bank Ltd/NY	5/7/2024	1/29/2025	0.00	50,000,000	48,045,708	48,448,278	48,424,800
<b>Subtotals</b>					<b>0.00</b>	<b>\$ 1,026,500,000</b>	<b>\$ 993,617,779</b>	<b>\$ 1,007,603,158</b>	<b>\$ 1,007,027,816</b>
Money Market Funds	09248U718	BlackRock Liquidity Funds T-Fund	6/30/2024	7/1/2024	5.18	\$ 13,385,494	\$ 13,385,494	\$ 13,385,494	\$ 13,385,494
Money Market Funds	31607A703	Fidelity Govt Portfolio	6/30/2024	7/1/2024	5.25	771,885,165	771,885,165	771,885,165	771,885,165
Money Market Funds	608919718	Federated Hermes Govt Obligations Fi	6/30/2024	7/1/2024	5.23	755,882,532	755,882,532	755,882,532	755,882,532
Money Market Funds	262006208	Dreyfus Government Cash Manageme	6/30/2024	7/1/2024	5.20	12,719,571	12,719,571	12,719,571	12,719,571
Money Market Funds	85749T517	State Street Institutional U.S. Govt MV	6/30/2024	7/1/2024	5.22	535,189,083	535,189,083	535,189,083	535,189,083
Money Market Funds	61747C319	Morgan Stanley Institutional Liquidity F	6/30/2024	7/1/2024	5.21	60,835,338	60,835,338	60,835,338	60,835,338
<b>Subtotals</b>					<b>5.09</b>	<b>\$ 2,149,897,181</b>	<b>\$ 2,149,897,181</b>	<b>\$ 2,149,897,181</b>	<b>\$ 2,149,897,181</b>
Supranational	4581X0EE4	Inter-American Development Bank	7/1/2022	7/1/2024	3.25	\$ 80,000,000	\$ 79,992,000	\$ 80,000,000	\$ 79,989,520
Supranational	459056HV2	Int'l Bank for Recon and Dev	11/2/2021	8/28/2024	1.50	50,000,000	50,984,250	50,055,424	49,671,500
Supranational	4581X0DZ8	Inter-American Development Bank	11/4/2021	9/23/2024	0.50	50,000,000	49,595,500	49,967,763	49,429,500
Supranational	45950VQG4	International Finance Corp	10/22/2021	9/23/2024	0.44	10,000,000	9,918,700	9,993,600	9,882,100
Supranational	4581X0CM8	Inter-American Development Bank	4/26/2021	1/15/2025	2.13	100,000,000	105,676,000	100,826,359	98,279,000
Supranational	459058HT3	Int'l Bank for Recon and Dev	3/22/2024	1/15/2025	1.63	29,314,000	28,488,811	28,767,554	28,742,377
Supranational	459058JB0	Int'l Bank for Recon and Dev	7/23/2021	4/22/2025	0.63	40,000,000	40,086,000	40,018,532	38,572,040
Supranational	4581X0DN5	Inter-American Development Bank	11/1/2021	7/15/2025	0.63	28,900,000	28,519,098	28,793,223	27,596,466
Supranational	45950VRU2	International Finance Corp	1/26/2023	1/26/2026	4.02	100,000,000	100,000,000	100,000,000	98,435,000
Supranational	45818WDG8	Inter-American Development Bank	8/25/2021	2/27/2026	0.82	19,500,000	19,556,907	19,520,939	18,258,630
Supranational	4581X0EN4	Inter-American Development Bank	4/9/2024	2/15/2029	4.13	25,000,000	24,630,000	24,647,321	24,702,250
<b>Subtotals</b>					<b>2.24</b>	<b>\$ 532,714,000</b>	<b>\$ 537,447,266</b>	<b>\$ 532,590,713</b>	<b>\$ 523,558,383</b>
Secured Bank Deposit	0660P0999	Bank of America TTX INV Deposit Acc	6/30/2024	7/1/2024	5.35	100,190,027	100,190,027	100,190,027	100,190,027
<b>Subtotals</b>					<b>5.35</b>	<b>\$ 100,190,027</b>	<b>\$ 100,190,027</b>	<b>\$ 100,190,027</b>	<b>\$ 100,190,027</b>
<b>Grand Totals</b>					<b>3.29</b>	<b>\$ 16,752,738,209</b>	<b>\$ 16,694,947,921</b>	<b>\$ 16,709,318,824</b>	<b>\$ 16,440,729,269</b>

## Monthly Investment Earnings Pooled Fund

For month ended June 30, 2024

Type of Investment	CUSIP	Issuer Name	Par Value	Accrued Interest Earned	(Amortization) / Accretion	Realized Gain/(Loss)	Total Earnings
U.S. Treasuries	912797GL5	B 0.000 09/05/2024	\$ 50,000,000		212,571		\$ 212,571
U.S. Treasuries	9128284N7	T 2.875 05/15/2028	65,000,000	152,344	78,512		230,856
U.S. Treasuries	9128286B1	T 2.625 02/15/2029	50,000,000	108,173	72,655		180,828
U.S. Treasuries	912828G38	T 2.250 11/15/2024	50,000,000	91,712	(70,382)		21,330
U.S. Treasuries	912828G38	T 2.250 11/15/2024	50,000,000	91,712	(72,065)		19,647
U.S. Treasuries	912828R36	T 1.625 05/15/2026	50,000,000	66,236	(37,617)		28,619
U.S. Treasuries	912828R36	T 1.625 05/15/2026	50,000,000	66,236	(32,938)		33,299
U.S. Treasuries	912828XB1	T 2.125 05/15/2025	50,000,000	86,617	(63,278)		23,339
U.S. Treasuries	912828Y87	T 1.750 07/31/2024	50,000,000	72,115	(54,412)		17,704
U.S. Treasuries	912828YM6	T 1.500 10/31/2024	50,000,000	61,141	(40,450)		20,691
U.S. Treasuries	912828YY0	T 1.750 12/31/2024	50,000,000	72,089	(48,159)		23,930
U.S. Treasuries	912828Z52	T 1.375 01/31/2025	50,000,000	56,662	(32,408)		24,254
U.S. Treasuries	912828Z52	T 1.375 01/31/2025	50,000,000	56,662	(32,613)		24,049
U.S. Treasuries	912828ZC7	T 1.125 02/28/2025	50,000,000	45,856	(20,990)		24,866
U.S. Treasuries	912828ZC7	T 1.125 02/28/2025	50,000,000	45,856	(20,938)		24,918
U.S. Treasuries	912828ZF0	T 0.500 03/31/2025	50,000,000	20,492	4,579		25,071
U.S. Treasuries	912828ZF0	T 0.500 03/31/2025	50,000,000	20,492	3,332		23,824
U.S. Treasuries	912828ZL7	T 0.375 04/30/2025	50,000,000	15,285	7,999		23,285
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,298	16,369		26,668
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,298	18,241		28,539
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,298	14,280		24,578
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,298	16,231		26,529
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,298	14,882		25,181
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,298	14,274		24,573
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,298	10,526		20,825
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,298	12,509		22,807
U.S. Treasuries	912828ZW3	T 0.250 06/30/2025	50,000,000	10,298	31,616		41,915
U.S. Treasuries	91282CAB7	T 0.250 07/31/2025	50,000,000	10,302	11,147		21,449
U.S. Treasuries	91282CAB7	T 0.250 07/31/2025	50,000,000	10,302	13,128		23,430
U.S. Treasuries	91282CAM3	T 0.250 09/30/2025	50,000,000	10,246	16,678		26,924
U.S. Treasuries	91282CAM3	T 0.250 09/30/2025	50,000,000	10,246	14,121		24,367
U.S. Treasuries	91282CAT8	T 0.250 10/31/2025	50,000,000	10,190	12,308		22,499
U.S. Treasuries	91282CAT8	T 0.250 10/31/2025	50,000,000	10,190	16,230		26,420
U.S. Treasuries	91282CAT8	T 0.250 10/31/2025	50,000,000	10,190	16,766		26,956
U.S. Treasuries	91282CBC4	T 0.375 12/31/2025	50,000,000	15,448	9,236		24,684
U.S. Treasuries	91282CBC4	T 0.375 12/31/2025	50,000,000	15,448	12,355		27,802
U.S. Treasuries	91282CBW0	T 0.750 04/30/2026	50,000,000	30,571	5,737		36,307
U.S. Treasuries	91282CBW0	T 0.750 04/30/2026	50,000,000	30,571	4,586		35,157
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,045	1,124		37,169
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,045	(1,164)		34,881
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,045	(5,749)		30,296
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,045	(5,457)		30,588
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,045	(6,812)		29,232
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,045	(4,038)		32,007
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,045	1,078		37,122
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,045	7,086		43,130
U.S. Treasuries	91282CCJ8	T 0.875 06/30/2026	50,000,000	36,045	17,814		53,859
U.S. Treasuries	91282CCL3	T 0.375 07/15/2024	50,000,000	15,453	55		15,508

## 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	91282CCL3	T 0.375 07/15/2024	50,000,000	15,453	1,094		16,547
U.S. Treasuries	91282CCL3	T 0.375 07/15/2024	50,000,000	15,453	88,281		103,735
U.S. Treasuries	91282CCT6	T 0.375 08/15/2024	50,000,000	15,453	2,806		18,259
U.S. Treasuries	91282CCW9	T 0.750 08/31/2026	50,000,000	30,571	9,190		39,761
U.S. Treasuries	91282CCZ2	T 0.875 09/30/2026	50,000,000	35,861	5,125		40,985
U.S. Treasuries	91282CCZ2	T 0.875 09/30/2026	50,000,000	35,861	5,415		41,275
U.S. Treasuries	91282CCZ2	T 0.875 09/30/2026	50,000,000	35,861	11,317		47,177
U.S. Treasuries	91282CDK4	T 1.250 11/30/2026	50,000,000	51,229	(1,189)		50,040
U.S. Treasuries	91282CDK4	T 1.250 11/30/2026	50,000,000	51,229	(1,933)		49,297
U.S. Treasuries	91282CDK4	T 1.250 11/30/2026	50,000,000	51,229	51,351		102,581
U.S. Treasuries	91282CDQ1	T 1.250 12/31/2026	50,000,000	51,492	49,929		101,422
U.S. Treasuries	91282CEF4	T 2.500 03/31/2027	25,000,000	51,229	3,992		55,222
U.S. Treasuries	91282CEW7	T 3.250 06/30/2027	50,000,000	133,880	45,072		178,952
U.S. Treasuries	91282CEW7	T 3.250 06/30/2027	50,000,000	133,880	47,846		181,726
U.S. Treasuries	91282CFK2	T 3.500 09/15/2025	50,000,000	142,663	28,806		171,469
U.S. Treasuries	91282CHK0	T 4.000 06/30/2028	50,000,000	164,775	465		165,240
U.S. Treasuries	91282CHK0	T 4.000 06/30/2028	50,000,000	164,775	1,334		166,110
U.S. Treasuries	91282CHK0	T 4.000 06/30/2028	50,000,000	164,775	1,767		166,542
U.S. Treasuries	91282CHK0	T 4.000 06/30/2028	50,000,000	164,775	6,020		170,795
U.S. Treasuries	91282CHK0	T 4.000 06/30/2028	50,000,000	164,775	13,271		178,047
U.S. Treasuries	91282CHK0	T 4.000 06/30/2028	50,000,000	164,775	21,084		185,860
U.S. Treasuries	91282CHL8	T 4.625 06/30/2025	50,000,000	190,522	1,379		191,900
U.S. Treasuries	91282CHX2	T 4.375 08/31/2028	50,000,000	178,329	(2,005)		176,324
U.S. Treasuries	91282CKD2	T 4.250 02/28/2029	50,000,000	173,234	3,804		177,037
U.S. Treasuries	91282CKV2	T 4.625 06/15/2027	50,000,000	31,592	(919)		30,673
<b>Subtotals</b>			<b>\$ 3,640,000,000</b>	<b>\$ 4,139,600</b>	<b>\$ 531,856</b>	<b>\$ -</b>	<b>\$ 4,671,457</b>
Federal Agencies	3130A1XJ2	FHLB 2.875 06/14/2024		\$ 26,474	\$ (894)	\$	25,580
Federal Agencies	3130A1XJ2	FHLB 2.875 06/14/2024		51,910	(3,490)		48,420
Federal Agencies	3130A1XJ2	FHLB 2.875 06/14/2024		18,667	(1,095)		17,572
Federal Agencies	3130A1XJ2	FHLB 2.875 06/14/2024		16,564	(917)		15,648
Federal Agencies	3130A8ZQ9	FHLB 1.750 09/12/2025	10,295,000	15,014	(5,965)		9,049
Federal Agencies	3130AN4A5	FHLB 0.700 06/30/2025	17,680,000	10,313	(1,131)		9,182
Federal Agencies	3130ANMP2	FHLB 1.070 07/27/2026	25,000,000	22,292			22,292
Federal Agencies	3130ANMP2	FHLB 1.070 07/27/2026	25,000,000	22,292			22,292
Federal Agencies	3130ANMP2	FHLB 1.070 07/27/2026	25,000,000	22,292			22,292
Federal Agencies	3130ANMP2	FHLB 1.070 07/27/2026	25,000,000	22,292			22,292
Federal Agencies	3130ANNM8	FHLB 1.050 07/13/2026	25,000,000	21,875			21,875
Federal Agencies	3130ANNM8	FHLB 1.050 07/13/2026	25,000,000	21,875			21,875
Federal Agencies	3130ANNM8	FHLB 1.050 07/13/2026	25,000,000	21,875			21,875
Federal Agencies	3130ANNM8	FHLB 1.050 07/13/2026	25,000,000	21,875			21,875
Federal Agencies	3130ANTG5	FHLB 1.050 08/10/2026	25,000,000	21,875			21,875
Federal Agencies	3130ANTG5	FHLB 1.050 08/10/2026	25,000,000	21,875			21,875
Federal Agencies	3130ANTG5	FHLB 1.050 08/10/2026	25,000,000	21,875			21,875
Federal Agencies	3130ANTG5	FHLB 1.050 08/10/2026	25,000,000	21,875			21,875
Federal Agencies	3130AP6T7	FHLB 1.075 09/03/2026	25,000,000	22,396			22,396
Federal Agencies	3130AP6T7	FHLB 1.075 09/03/2026	25,000,000	22,396			22,396
Federal Agencies	3130AP6T7	FHLB 1.075 09/03/2026	25,000,000	22,396			22,396
Federal Agencies	3130AP6T7	FHLB 1.075 09/03/2026	25,000,000	22,396			22,396

## Monthly Investment Earnings

### Pooled Fund

<u>Type of Investment</u>	<u>CUSIP</u>	<u>Issuer Name</u>	<u>Par Value</u>	<u>Accrued Interest Earned</u>	<u>(Amortization) / Accretion</u>	<u>Realized Gain/(Loss)</u>	<u>Total Earnings</u>
Federal Agencies	3130APPR0	FHLB 1.430 10/19/2026	25,000,000	29,792			29,792
Federal Agencies	3130APPR0	FHLB 1.430 10/19/2026	25,000,000	29,792			29,792
Federal Agencies	3130APPR0	FHLB 1.430 10/19/2026	25,000,000	29,792			29,792
Federal Agencies	3130APPR0	FHLB 1.430 10/19/2026	25,000,000	29,792			29,792
Federal Agencies	3130AQ7L1	FHLB 1.605 11/16/2026	25,000,000	33,438			33,438
Federal Agencies	3130AQ7L1	FHLB 1.605 11/16/2026	25,000,000	33,438			33,438
Federal Agencies	3130AQ7L1	FHLB 1.605 11/16/2026	25,000,000	33,438			33,438
Federal Agencies	3130AQ7L1	FHLB 1.605 11/16/2026	25,000,000	33,438			33,438
Federal Agencies	3130AQJ95	FHLB 1.645 12/14/2026	25,000,000	34,271			34,271
Federal Agencies	3130AQJ95	FHLB 1.645 12/14/2026	25,000,000	34,271			34,271
Federal Agencies	3130AQJ95	FHLB 1.645 12/14/2026	25,000,000	34,271			34,271
Federal Agencies	3130AQJ95	FHLB 1.645 12/14/2026	25,000,000	34,271			34,271
Federal Agencies	3130ARB59	FHLB 2.350 03/08/2027	25,000,000	48,958			48,958
Federal Agencies	3130ARB59	FHLB 2.350 03/08/2027	25,000,000	48,958			48,958
Federal Agencies	3130ARB59	FHLB 2.350 03/08/2027	25,000,000	48,958			48,958
Federal Agencies	3130ARB59	FHLB 2.350 03/08/2027	25,000,000	48,958			48,958
Federal Agencies	3130ASG86	FHLB 3.375 06/13/2025	12,700,000	35,719	(3,044)		32,674
Federal Agencies	3130ASG86	FHLB 3.375 06/13/2025	11,940,000	33,581	(1,729)		31,852
Federal Agencies	3130ASGU7	FHLB 3.500 06/11/2027	12,375,000	36,094	(2,984)		33,110
Federal Agencies	3130ASGU7	FHLB 3.500 06/11/2027	10,000,000	29,167	(2,374)		26,792
Federal Agencies	3130ASGU7	FHLB 3.500 06/11/2027	21,725,000	63,365	(4,894)		58,470
Federal Agencies	3130ASHK8	FHLB 3.125 06/14/2024		31,597	1,791		33,388
Federal Agencies	3130ASHK8	FHLB 3.125 06/14/2024		31,834	1,783		33,618
Federal Agencies	3130ASME6	FHLB 3.000 07/08/2024	15,000,000	37,500	1,194		38,694
Federal Agencies	3130ASME6	FHLB 3.000 07/08/2024	17,500,000	43,750	1,393		45,143
Federal Agencies	3130ASME6	FHLB 3.000 07/08/2024	10,000,000	25,000	796		25,796
Federal Agencies	3130ATST5	FHLB 4.375 06/13/2025	10,000,000	36,458	(2,542)		33,916
Federal Agencies	3130ATST5	FHLB 4.375 06/13/2025	9,915,000	36,148	(2,381)		33,767
Federal Agencies	3130ATST5	FHLB 4.375 06/13/2025	25,500,000	92,969	(4,884)		88,085
Federal Agencies	3130ATST5	FHLB 4.375 06/13/2025	3,000,000	10,938	(481)		10,456
Federal Agencies	3130ATST5	FHLB 4.375 06/13/2025	10,000,000	36,458	(1,414)		35,045
Federal Agencies	3130ATST5	FHLB 4.375 06/13/2025	24,000,000	87,500	(3,144)		84,356
Federal Agencies	3130ATT31	FHLB 4.500 10/03/2024	50,000,000	187,500	5,962		193,462
Federal Agencies	3130ATVD6	FHLB 4.875 09/13/2024	50,000,000	203,125	(2,764)		200,361
Federal Agencies	3130AUTC8	FHLB 4.010 02/06/2026	21,100,000	70,509	3,145		73,654
Federal Agencies	3130AUJZ4	FHLB 4.500 02/13/2025	50,000,000	187,500	3,222		190,722
Federal Agencies	3130AV7L0	FHLB 5.000 02/28/2025	25,000,000	104,167	1,360		105,527
Federal Agencies	3130AV7L0	FHLB 5.000 02/28/2025	35,000,000	145,833	1,904		147,737
Federal Agencies	3130AVBD3	FHLB 4.500 03/09/2029	25,000,000	93,750	(313)		93,437
Federal Agencies	3130AVWS7	FHLB 3.750 06/12/2026	17,045,000	53,266	1,422		54,688
Federal Agencies	3130AVWS7	FHLB 3.750 06/12/2026	20,000,000	62,500	1,626		64,126
Federal Agencies	3130AWAH3	FHLB 4.000 06/12/2026	15,000,000	50,000	2,728		52,728
Federal Agencies	3130AWAH3	FHLB 4.000 06/12/2026	10,000,000	33,333	1,780		35,114
Federal Agencies	3130AWER7	FHLB 4.625 06/06/2025	25,000,000	96,354	859		97,213
Federal Agencies	3130AWER7	FHLB 4.625 06/06/2025	15,000,000	57,813	515		58,328
Federal Agencies	3130AWER7	FHLB 4.625 06/06/2025	52,000,000	200,417	1,786		202,203
Federal Agencies	3130AWER7	FHLB 4.625 06/06/2025	10,000,000	38,542	343		38,885
Federal Agencies	3130AWLY4	FHLB 5.125 06/13/2025	48,150,000	205,641	(4,004)		201,636
Federal Agencies	3130AWLY4	FHLB 5.125 06/13/2025	10,800,000	46,125	(785)		45,340



## Monthly Investment Earnings

### Pooled Fund

<u>Type of Investment</u>	<u>CUSIP</u>	<u>Issuer Name</u>	<u>Par Value</u>	<u>Accrued Interest Earned</u>	<u>(Amortization) / Accretion</u>	<u>Realized Gain/(Loss)</u>	<u>Total Earnings</u>
Federal Agencies	3130AWLZ1	FHLB 4.750 06/12/2026	50,000,000	197,917	4,045		201,962
Federal Agencies	3130AX4E5	FHLB 4.500 06/11/2027	11,000,000	41,250	1,676		42,926
Federal Agencies	3130AXB31	FHLB 4.875 03/13/2026	10,000,000	40,625	1,604		42,229
Federal Agencies	3130AXB31	FHLB 4.875 03/13/2026	10,000,000	40,625	1,716		42,341
Federal Agencies	3130AXB31	FHLB 4.875 03/13/2026	10,000,000	40,625	1,716		42,341
Federal Agencies	3130AXB31	FHLB 4.875 03/13/2026	36,730,000	149,216	(3,104)		146,112
Federal Agencies	3130AXB31	FHLB 4.875 03/13/2026	25,000,000	101,563	(2,281)		99,282
Federal Agencies	3130AXCP1	FHLB 4.875 09/11/2026	11,895,000	48,323	2,069		50,392
Federal Agencies	3130AXU63	FHLB 4.625 11/17/2026	50,000,000	192,708	2,422		195,131
Federal Agencies	3130AYPN0	FHLB 4.125 01/15/2027	12,000,000	41,250	749		41,999
Federal Agencies	3130AYPN0	FHLB 4.125 01/15/2027	25,000,000	85,938	1,560		87,497
Federal Agencies	3130AYPN0	FHLB 4.125 01/15/2027	29,350,000	100,891	1,831		102,722
Federal Agencies	3130AYPN0	FHLB 4.125 01/15/2027	50,000,000	171,875	3,119		174,994
Federal Agencies	3130B0AD1	FHLB 5.500 09/04/2025	25,000,000	114,583			114,583
Federal Agencies	3130B0AD1	FHLB 5.500 09/04/2025	25,000,000	114,583			114,583
Federal Agencies	3130B0AD1	FHLB 5.500 09/04/2025	25,000,000	114,583			114,583
Federal Agencies	3130B0AD1	FHLB 5.500 09/04/2025	25,000,000	114,583			114,583
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	1,449		80,616
Federal Agencies	3130B0TY5	FHLB 4.750 04/09/2027	17,000,000	67,292	1,232		68,524
Federal Agencies	3130B0TY5	FHLB 4.750 04/09/2027	48,000,000	190,000	3,478		193,478
Federal Agencies	3130B0TY5	FHLB 4.750 04/09/2027	40,000,000	158,333	2,898		161,232
Federal Agencies	3130B1BT3	FHLB 4.875 06/12/2026	13,485,000	23,739	(361)		23,378
Federal Agencies	313384K32	FHDN 0.000 10/11/2024	25,000,000		104,583		104,583
Federal Agencies	313384XS3	FHDN 0.000 06/04/2024			7,306		7,306
Federal Agencies	313384XS3	FHDN 0.000 06/04/2024			7,306		7,306
Federal Agencies	313384XS3	FHDN 0.000 06/04/2024			7,306		7,306
Federal Agencies	313384XS3	FHDN 0.000 06/04/2024			7,306		7,306
Federal Agencies	313384XT1	FHDN 0.000 06/05/2024			7,306		7,306
Federal Agencies	313384XT1	FHDN 0.000 06/05/2024			7,306		7,306
Federal Agencies	313384XT1	FHDN 0.000 06/05/2024			7,306		7,306
Federal Agencies	313384XT1	FHDN 0.000 06/05/2024			7,306		7,306
Federal Agencies	313384XU8	FHDN 0.000 06/06/2024			7,292		7,292
Federal Agencies	313384XU8	FHDN 0.000 06/06/2024			7,292		7,292
Federal Agencies	313384XU8	FHDN 0.000 06/06/2024			7,292		7,292
Federal Agencies	313384XU8	FHDN 0.000 06/06/2024			7,292		7,292
Federal Agencies	313384XU8	FHDN 0.000 06/06/2024			7,292		7,292
Federal Agencies	313384XV6	FHDN 0.000 06/07/2024			7,292		7,292
Federal Agencies	313384XV6	FHDN 0.000 06/07/2024			7,292		7,292
Federal Agencies	313384XV6	FHDN 0.000 06/07/2024			7,292		7,292
Federal Agencies	313384XV6	FHDN 0.000 06/07/2024			7,292		7,292
Federal Agencies	313384XY0	FHDN 0.000 06/10/2024			21,917		21,917
Federal Agencies	313384XY0	FHDN 0.000 06/10/2024			21,917		21,917
Federal Agencies	313384XY0	FHDN 0.000 06/10/2024			21,917		21,917
Federal Agencies	313384XY0	FHDN 0.000 06/10/2024			21,917		21,917
Federal Agencies	313384YF0	FHDN 0.000 06/17/2024			21,917		21,917
Federal Agencies	313384YF0	FHDN 0.000 06/17/2024			21,917		21,917
Federal Agencies	313384YF0	FHDN 0.000 06/17/2024			21,917		21,917
Federal Agencies	313384YF0	FHDN 0.000 06/17/2024			21,917		21,917
Federal Agencies	313384YF0	FHDN 0.000 06/17/2024			21,917		21,917
Federal Agencies	313384YF0	FHDN 0.000 06/17/2024			21,917		21,917

## Monthly Investment Earnings

### Pooled Fund

<u>Type of Investment</u>	<u>CUSIP</u>	<u>Issuer Name</u>	<u>Par Value</u>	<u>Accrued Interest Earned</u>	<u>(Amortization) / Accretion</u>	<u>Realized Gain/(Loss)</u>	<u>Total Earnings</u>
Federal Agencies	313384YF0	FHDN 0.000 06/17/2024			21,917		21,917
Federal Agencies	313384YV5	FHDN 0.000 07/01/2024	25,000,000		109,271		109,271
Federal Agencies	313384YV5	FHDN 0.000 07/01/2024	25,000,000		109,271		109,271
Federal Agencies	313384YV5	FHDN 0.000 07/01/2024	25,000,000		109,271		109,271
Federal Agencies	313384YZ6	FHDN 0.000 07/05/2024	25,000,000		107,083		107,083
Federal Agencies	313384ZT9	FHDN 0.000 07/23/2024	15,000,000		63,875		63,875
Federal Agencies	3133ELCP7	FFCB 1.625 12/03/2024	25,000,000	33,854	657		34,511
Federal Agencies	3133ELQY3	FFCB 1.210 03/03/2025	24,000,000	24,200	594		24,794
Federal Agencies	3133ELQY3	FFCB 1.210 03/03/2025	16,000,000	16,133	154		16,288
Federal Agencies	3133EM4X7	FFCB 0.800 09/10/2026	28,975,000	19,317	83,770		103,087
Federal Agencies	3133EM5X6	FFCB 0.430 09/23/2024	25,000,000	8,958	691		9,650
Federal Agencies	3133EM5X6	FFCB 0.430 09/23/2024	50,000,000	17,917	1,382		19,299
Federal Agencies	3133EM5X6	FFCB 0.430 09/23/2024	50,000,000	17,917	1,382		19,299
Federal Agencies	3133EMV25	FFCB 0.450 07/23/2024	50,000,000	18,750	(2,551)		16,199
Federal Agencies	3133EMWT5	FFCB 0.600 04/21/2025	50,000,000	25,000	544		25,544
Federal Agencies	3133EMZ21	FFCB 0.690 04/06/2026	15,500,000	8,913	738		9,651
Federal Agencies	3133EN2L3	FFCB 4.125 05/17/2027	21,000,000	72,188	238		72,425
Federal Agencies	3133EN2L3	FFCB 4.125 05/17/2027	5,000,000	17,188	63		17,251
Federal Agencies	3133EN2L3	FFCB 4.125 05/17/2027	4,650,000	15,984	59		16,043
Federal Agencies	3133EN2L3	FFCB 4.125 05/17/2027	25,000,000	85,938	315		86,253
Federal Agencies	3133EN4B3	FFCB 4.250 06/13/2025	15,000,000	53,125	382		53,507
Federal Agencies	3133EN4B3	FFCB 4.250 06/13/2025	15,000,000	53,125	335		53,460
Federal Agencies	3133EN4B3	FFCB 4.250 06/13/2025	15,000,000	53,125	360		53,485
Federal Agencies	3133EN4N7	FFCB 4.250 12/20/2024	25,000,000	88,542	1,867		90,409
Federal Agencies	3133EN4N7	FFCB 4.250 12/20/2024	10,000,000	35,417	702		36,118
Federal Agencies	3133EN4N7	FFCB 4.250 12/20/2024	25,000,000	88,542	1,867		90,409
Federal Agencies	3133EN5E6	FFCB 4.000 12/29/2025	15,000,000	50,000	1,240		51,240
Federal Agencies	3133EN5E6	FFCB 4.000 12/29/2025	25,000,000	83,333	2,087		85,420
Federal Agencies	3133EN5E6	FFCB 4.000 12/29/2025	20,000,000	66,667	1,653		68,320
Federal Agencies	3133EN6A3	FFCB 4.000 01/13/2026	30,000,000	100,000	624		100,624
Federal Agencies	3133EN6A3	FFCB 4.000 01/13/2026	20,000,000	66,667	482		67,148
Federal Agencies	3133ENEG1	FFCB 1.050 11/17/2025	55,000,000	48,125	1,581		49,706
Federal Agencies	3133ENEG1	FFCB 1.050 11/17/2025	39,675,000	34,716	1,084		35,799
Federal Agencies	3133ENEJ5	FFCB 0.875 11/18/2024	50,000,000	36,458	1,574		38,032
Federal Agencies	3133ENEJ5	FFCB 0.875 11/18/2024	10,000,000	7,292	315		7,606
Federal Agencies	3133ENEJ5	FFCB 0.875 11/18/2024	10,000,000	7,292	315		7,606
Federal Agencies	3133ENGQ7	FFCB 0.920 12/09/2024	50,000,000	38,333	411		38,744
Federal Agencies	3133ENGQ7	FFCB 0.920 12/09/2024	50,000,000	38,333	1,013		39,346
Federal Agencies	3133ENHM5	FFCB 1.170 12/16/2025	45,000,000	43,875	943		44,818
Federal Agencies	3133ENHM5	FFCB 1.170 12/16/2025	50,000,000	48,750	1,047		49,797
Federal Agencies	3133ENJ35	FFCB 3.320 02/25/2026	35,000,000	96,833	993		97,826
Federal Agencies	3133ENJ84	FFCB 3.375 08/26/2024	50,000,000	140,625	3,427		144,052
Federal Agencies	3133ENKS8	FFCB 1.125 01/06/2025	20,000,000	18,750	1,237		19,987
Federal Agencies	3133ENKS8	FFCB 1.125 01/06/2025	25,000,000	23,438	1,547		24,984
Federal Agencies	3133ENKS8	FFCB 1.125 01/06/2025	25,000,000	23,438	1,547		24,984
Federal Agencies	3133ENP79	FFCB 4.250 09/26/2024	50,000,000	177,083	164		177,248
Federal Agencies	3133ENRD4	FFCB 1.680 03/10/2027	48,573,000	68,002	18,807		86,810
Federal Agencies	3133ENTS9	FFCB 2.600 04/05/2027	24,500,000	53,083	2,022		55,105
Federal Agencies	3133ENTS9	FFCB 2.600 04/05/2027	22,500,000	48,750	1,770		50,520

## Monthly Investment Earnings

### Pooled Fund

<u>Type of Investment</u>	<u>CUSIP</u>	<u>Issuer Name</u>	<u>Par Value</u>	<u>Accrued Interest Earned</u>	<u>(Amortization) / Accretion</u>	<u>Realized Gain/(Loss)</u>	<u>Total Earnings</u>
Federal Agencies	3133ENTS9	FFCB 2.600 04/05/2027	25,000,000	54,167	3,222		57,389
Federal Agencies	3133ENU00	FFCB 2.640 04/08/2026	20,000,000	44,000	797		44,797
Federal Agencies	3133ENU00	FFCB 2.640 04/08/2026	30,000,000	66,000	1,195		67,195
Federal Agencies	3133ENXE5	FFCB 2.850 05/23/2025	6,000,000	14,250	230		14,480
Federal Agencies	3133ENXE5	FFCB 2.850 05/23/2025	20,000,000	47,500	766		48,266
Federal Agencies	3133ENYH7	FFCB 2.625 06/10/2024		65,625	1,588		67,213
Federal Agencies	3133ENYQ7	FFCB 2.950 06/13/2025	50,000,000	122,917	671		123,587
Federal Agencies	3133ENYX2	FFCB 3.250 06/17/2024		72,222	657		72,879
Federal Agencies	3133ENYX2	FFCB 3.250 06/17/2024		36,111	646		36,757
Federal Agencies	3133ENYX2	FFCB 3.250 06/17/2024		36,111	640		36,751
Federal Agencies	3133ENZ37	FFCB 4.875 01/10/2025	20,000,000	81,250	45		81,295
Federal Agencies	3133ENZ37	FFCB 4.875 01/10/2025	10,000,000	40,625	23		40,648
Federal Agencies	3133ENZ37	FFCB 4.875 01/10/2025	20,000,000	81,250	16		81,266
Federal Agencies	3133ENZ94	FFCB 4.500 11/18/2024	25,000,000	93,750	1,088		94,838
Federal Agencies	3133ENZK9	FFCB 3.240 06/28/2027	27,865,000	75,236	(3,865)		71,371
Federal Agencies	3133ENZS2	FFCB 3.100 06/28/2024		58,125	462		58,587
Federal Agencies	3133ENZS2	FFCB 3.100 06/28/2024		116,250	997		117,247
Federal Agencies	3133ENZS2	FFCB 3.100 06/28/2024		58,125	499		58,624
Federal Agencies	3133EP5K7	FFCB 4.500 03/13/2026	50,000,000	187,500	10,225		197,725
Federal Agencies	3133EP5S0	FFCB 4.250 03/20/2028	4,971,000	17,606	1,131		18,737
Federal Agencies	3133EP5U5	FFCB 4.125 03/20/2029	51,660,000	177,581	10,819		188,401
Federal Agencies	3133EP6K6	FFCB 4.500 03/26/2027	50,000,000	187,500	2,482		189,982
Federal Agencies	3133EPAG0	FFCB 4.250 02/10/2025	29,875,000	105,807	6,523		112,330
Federal Agencies	3133EPAG0	FFCB 4.250 02/10/2025	10,000,000	35,417	2,167		37,584
Federal Agencies	3133EPBF1	FFCB 4.875 08/21/2024	10,000,000	40,625	236		40,861
Federal Agencies	3133EPBF1	FFCB 4.875 08/21/2024	25,000,000	101,563	548		102,111
Federal Agencies	3133EPBF1	FFCB 4.875 08/21/2024	20,000,000	81,250	439		81,689
Federal Agencies	3133EPBJ3	FFCB 4.375 02/23/2026	50,000,000	182,292	2,245		184,536
Federal Agencies	3133EPBJ3	FFCB 4.375 02/23/2026	25,000,000	91,146	1,273		92,419
Federal Agencies	3133EPBJ3	FFCB 4.375 02/23/2026	28,000,000	102,083	1,257		103,340
Federal Agencies	3133EPBM6	FFCB 4.125 08/23/2027	10,000,000	34,375	475		34,850
Federal Agencies	3133EPC45	FFCB 4.625 11/13/2028	12,000,000	46,250	262		46,512
Federal Agencies	3133EPC45	FFCB 4.625 11/13/2028	20,000,000	77,083	466		77,550
Federal Agencies	3133EPC45	FFCB 4.625 11/13/2028	55,000,000	211,979	1,276		213,255
Federal Agencies	3133EPC60	FFCB 4.625 11/15/2027	27,950,000	107,724	2,382		110,106
Federal Agencies	3133EPC60	FFCB 4.625 11/15/2027	33,300,000	128,344	2,845		131,188
Federal Agencies	3133EPDL6	FFCB 4.850 10/01/2025	50,000,000	202,083			202,083
Federal Agencies	3133EPHD0	FFCB 4.500 10/28/2024	20,000,000	75,000	1,727		76,727
Federal Agencies	3133EPHD0	FFCB 4.500 10/28/2024	25,000,000	93,750	2,240		95,990
Federal Agencies	3133EPJX4	FFCB 3.625 02/17/2026	30,000,000	90,625	2,815		93,440
Federal Agencies	3133EPJX4	FFCB 3.625 02/17/2026	25,000,000	75,521	2,130		77,651
Federal Agencies	3133EPKA2	FFCB 4.000 08/18/2025	26,500,000	88,333	589		88,923
Federal Agencies	3133EPKA2	FFCB 4.000 08/18/2025	30,000,000	100,000	667		100,667
Federal Agencies	3133EPKA2	FFCB 4.000 08/18/2025	25,000,000	83,333	656		83,989
Federal Agencies	3133EPMU6	FFCB 4.250 06/15/2026	30,000,000	106,250	1,330		107,580
Federal Agencies	3133EPMU6	FFCB 4.250 06/15/2026	20,000,000	70,833	843		71,676
Federal Agencies	3133EPMU6	FFCB 4.250 06/15/2026	24,700,000	87,479	1,636		89,115
Federal Agencies	3133EPMV4	FFCB 4.125 06/15/2027	28,940,000	99,481	576		100,058
Federal Agencies	3133EPNG6	FFCB 4.375 06/23/2026	50,000,000	182,292	725		183,017

## Monthly Investment Earnings

### Pooled Fund

<u>Type of Investment</u>	<u>CUSIP</u>	<u>Issuer Name</u>	<u>Par Value</u>	<u>Accrued Interest Earned</u>	<u>(Amortization) / Accretion</u>	<u>Realized Gain/(Loss)</u>	<u>Total Earnings</u>
Federal Agencies	3133EPNG6	FFCB 4.375 06/23/2026	25,000,000	91,146	363		91,509
Federal Agencies	3133EPNG6	FFCB 4.375 06/23/2026	25,000,000	91,146	363		91,509
Federal Agencies	3133EPP66	FFCB 4.000 05/20/2027	31,000,000	103,333	2,267		105,601
Federal Agencies	3133EPP66	FFCB 4.000 05/20/2027	58,850,000	196,167	4,516		200,683
Federal Agencies	3133EPSK2	FFCB 4.250 08/07/2028	19,500,000	69,063	1,441		70,503
Federal Agencies	3133EPSW6	FFCB 4.500 08/14/2026	50,000,000	187,500	3,148		190,648
Federal Agencies	3133EPUN3	FFCB 4.500 08/28/2028	10,000,000	37,500	343		37,843
Federal Agencies	3133EPUN3	FFCB 4.500 08/28/2028	25,000,000	93,750	928		94,678
Federal Agencies	3133EPUN3	FFCB 4.500 08/28/2028	15,000,000	56,250	611		56,861
Federal Agencies	3133EPUN3	FFCB 4.500 08/28/2028	33,000,000	123,750	1,561		125,311
Federal Agencies	3133EPVP7	FFCB 4.750 07/08/2026	19,000,000	75,208	441		75,649
Federal Agencies	3133EPVP7	FFCB 4.750 07/08/2026	10,000,000	39,583	241		39,824
Federal Agencies	3133EPVP7	FFCB 4.750 07/08/2026	21,000,000	83,125	500		83,625
Federal Agencies	3133EPVY8	FFCB 5.000 09/15/2025	8,230,000	34,292	243		34,535
Federal Agencies	3133EPVY8	FFCB 5.000 09/15/2025	15,000,000	62,500	745		63,245
Federal Agencies	3133EPVY8	FFCB 5.000 09/15/2025	20,000,000	83,333	993		84,327
Federal Agencies	3133EPX91	FFCB 4.125 01/25/2027	35,000,000	120,313	1,207		121,520
Federal Agencies	3133EPX91	FFCB 4.125 01/25/2027	50,000,000	171,875	1,834		173,709
Federal Agencies	3133EPX91	FFCB 4.125 01/25/2027	25,000,000	85,938	862		86,800
Federal Agencies	3133EPX91	FFCB 4.125 01/25/2027	10,000,000	34,375	367		34,742
Federal Agencies	3133EPX91	FFCB 4.125 01/25/2027	5,000,000	17,188	196		17,383
Federal Agencies	3133EPYW9	FFCB 5.125 10/20/2025	50,000,000	213,542	1,149		214,691
Federal Agencies	3133EPYW9	FFCB 5.125 10/20/2025	25,000,000	106,771	595		107,366
Federal Agencies	3133EPYW9	FFCB 5.125 10/20/2025	35,000,000	149,479	1,135		150,614
Federal Agencies	3133EPYW9	FFCB 5.125 10/20/2025	24,000,000	102,500	3,142		105,642
Federal Agencies	3133EPZA6	FFCB 4.875 10/20/2026	30,000,000	121,875	4,541		126,416
Federal Agencies	3133EPZA6	FFCB 4.875 10/20/2026	14,000,000	56,875	2,602		59,477
Federal Agencies	3133EPZY4	FFCB 5.000 07/30/2026	25,000,000	104,167	1,890		106,057
Federal Agencies	3133EPZY4	FFCB 5.000 07/30/2026	3,000,000	12,500	241		12,741
Federal Agencies	3133EPZY4	FFCB 5.000 07/30/2026	9,615,000	40,063	773		40,835
Federal Agencies	3133EPZY4	FFCB 5.000 07/30/2026	16,000,000	66,667	1,286		67,953
Federal Agencies	3133ERDH1	FFCB 4.750 04/30/2029	63,085,000	249,711	(11,201)		238,510
Federal Agencies	3133ERDH1	FFCB 4.750 04/30/2029	27,892,000	110,406	(4,946)		105,459
Federal Agencies	3133ERDH1	FFCB 4.750 04/30/2029	30,000,000	118,750	(5,238)		113,512
Federal Agencies	3133ERDS7	FFCB 4.750 05/06/2027	12,727,000	50,378	(365)		50,013
Federal Agencies	3133ERGL9	FFCB 4.500 06/07/2028	15,000,000	45,000	89		45,089
Federal Agencies	3133ERGL9	FFCB 4.500 06/07/2028	20,000,000	12,500	(130)		12,370
Federal Agencies	3133ERGL9	FFCB 4.500 06/07/2028	14,934,000	9,334	(97)		9,236
Federal Agencies	3133ERGS4	FFCB 4.250 06/11/2029	10,000,000	5,903	89		5,992
Federal Agencies	3133ERGS4	FFCB 4.250 06/11/2029	10,000,000	5,903	89		5,992
Federal Agencies	3133ERGS4	FFCB 4.250 06/11/2029	20,000,000	11,806	179		11,984
Federal Agencies	3133ERGS4	FFCB 4.250 06/11/2029	10,000,000	5,903	89		5,992
Federal Agencies	3133ERGS4	FFCB 4.250 06/11/2029	29,000,000	17,118	211		17,329
Federal Agencies	3133ERHD6	FFCB 4.875 06/12/2026	32,000,000	56,333	(919)		55,414
Federal Agencies	3133ERHD6	FFCB 4.875 06/12/2026	20,000,000	35,208	(546)		34,662
Federal Agencies	3133ERHN4	FFCB 4.250 10/20/2028	38,000,000	49,347	1,492		50,839
Federal Agencies	3133ERHN4	FFCB 4.250 10/20/2028	5,000,000	6,493	194		6,687

## 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	3133ERJZ5	FFCB 4.500 06/28/2027	30,000,000	11,250		39	11,289
Federal Agencies	3134GYRY0	FHLMC 5.290 11/02/2026	25,000,000	110,208			110,208
Federal Agencies	3134GYRY0	FHLMC 5.290 11/02/2026	25,000,000	110,208			110,208
Federal Agencies	3134GYRY0	FHLMC 5.290 11/02/2026	25,000,000	110,208			110,208
Federal Agencies	3134GYRY0	FHLMC 5.290 11/02/2026	25,000,000	110,208			110,208
Federal Agencies	3134H1G64	FHLMC 6.025 04/16/2029	65,000,000	326,354			326,354
Federal Agencies	3134H1G64	FHLMC 6.025 04/16/2029	25,000,000	125,521			125,521
Federal Agencies	3134H1G64	FHLMC 6.025 04/16/2029	25,000,000	125,521			125,521
Federal Agencies	3134H1NT6	FHLMC 5.410 01/10/2028	65,000,000	293,042			293,042
Federal Agencies	3134H1NT6	FHLMC 5.410 01/10/2028	25,000,000	112,708			112,708
Federal Agencies	3134H1NT6	FHLMC 5.410 01/10/2028	25,000,000	112,708			112,708
Federal Agencies	3134H1YE7	FHLMC 5.910 03/14/2029	20,000,000	98,500			98,500
Federal Agencies	3134H1YE7	FHLMC 5.910 03/14/2029	20,000,000	98,500			98,500
Federal Agencies	3134H1YE7	FHLMC 5.910 03/14/2029	55,000,000	270,875			270,875
Federal Agencies	3134H1YE7	FHLMC 5.910 03/14/2029	20,000,000	98,500			98,500
Federal Agencies	3135G03U5	FNMA 0.625 04/22/2025	50,000,000	26,042	(2,348)		23,694
Federal Agencies	3135G03U5	FNMA 0.625 04/22/2025	37,938,000	19,759	13,896		33,656
Federal Agencies	3135G03U5	FNMA 0.625 04/22/2025	50,000,000	26,042	18,425		44,467
Federal Agencies	3135G04Z3	FNMA 0.500 06/17/2025	10,000,000	4,167	4,904		9,071
Federal Agencies	3135G04Z3	FNMA 0.500 06/17/2025	4,655,000	1,940	2,293		4,232
Federal Agencies	3135G05X7	FNMA 0.375 08/25/2025	72,500,000	22,656	11,656		34,313
Federal Agencies	3135G05X7	FNMA 0.375 08/25/2025	25,000,000	7,813	5,794		13,606
Federal Agencies	3135G0X24	FNMA 1.625 01/07/2025	39,060,000	52,894	(34,765)		18,128
Federal Agencies	3135GAFY2	FNMA 5.320 10/03/2024	50,000,000	221,667			221,667
Federal Agencies	3135GAFY2	FNMA 5.320 10/03/2024	25,000,000	110,833			110,833
Federal Agencies	3135GAFY2	FNMA 5.320 10/03/2024	25,000,000	110,833			110,833
Federal Agencies	3135GAG39	FNMA 5.375 12/30/2024	25,000,000	111,979			111,979
Federal Agencies	3135GAG39	FNMA 5.375 12/30/2024	25,000,000	111,979			111,979
Federal Agencies	3135GAG39	FNMA 5.375 12/30/2024	25,000,000	111,979			111,979
Federal Agencies	3135GAG39	FNMA 5.375 12/30/2024	25,000,000	111,979			111,979
Federal Agencies	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	3137EAEP0	FHLMC 1.500 02/12/2025	15,000,000	18,750	190		18,940
Federal Agencies	3137EAEP0	FHLMC 1.500 02/12/2025	5,000,000	6,250	63		6,313
Federal Agencies	3137EAEP0	FHLMC 1.500 02/12/2025	5,000,000	6,250	63		6,313
Federal Agencies	3137EAEP0	FHLMC 1.500 02/12/2025	5,000,000	6,250	63		6,313
Federal Agencies	3137EAEP0	FHLMC 1.500 02/12/2025	50,000,000	62,500	633		63,133
Federal Agencies	3137EAEP0	FHLMC 1.500 02/12/2025	53,532,000	66,915	(41,308)		25,607
Federal Agencies	3137EAEX3	FHLMC 0.375 09/23/2025	22,600,000	7,063	5,492		12,555
<b>Subtotals</b>			<b>\$ 7,062,437,000</b>	<b>\$ 20,200,202</b>	<b>\$ 1,164,194</b>	<b>\$ -</b>	<b>\$ 21,364,397</b>
Public Time Deposits	PPG1KB100	BKSANF 5.440 06/03/2024		\$ 3,022			\$ 3,022
Public Time Deposits	PPG2JA6N9	BRIDGE 5.360 06/17/2024		25,782			25,782
Public Time Deposits	PPG5M8MH8	BKSANF 5.300 07/08/2024	10,000,000	44,167			44,167
Public Time Deposits	PPG8E735	BRIDGE 5.260 07/15/2024	10,000,000	43,233			43,233
Public Time Deposits	PPGHASP70	BRIDGE 5.360 12/16/2024	10,000,000	20,559			20,559
<b>Subtotals</b>			<b>\$ 30,000,000</b>	<b>\$ 136,763</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 136,763</b>



## 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	06367DAU9	BMOCHG 5.870 06/21/2024		\$ 326,111			\$ 326,111
Negotiable CDs	06367DAX3	BMOCHG 6.000 07/01/2024	100,000,000	500,000			500,000
Negotiable CDs	06367DBJ3	BMOCHG 5.890 06/07/2024		49,083			49,083
Negotiable CDs	06367DBR5	BMOCHG 5.930 07/01/2024	50,000,000	247,083			247,083
Negotiable CDs	06367DBW4	BMOCHG 5.970 07/29/2024	50,000,000	248,750			248,750
Negotiable CDs	06367DCF0	BMOCHG 6.010 08/14/2024	50,000,000	250,417			250,417
Negotiable CDs	06367DD44	BMOCHG 5.970 09/23/2024	50,000,000	248,750			248,750
Negotiable CDs	06367DDS1	BMOCHG 5.880 08/09/2024	50,000,000	245,000			245,000
Negotiable CDs	06367DE43	BMOCHG 5.860 10/21/2024	60,000,000	293,000			293,000
Negotiable CDs	06367DEK7	BMOCHG 5.800 11/06/2024	50,000,000	241,667			241,667
Negotiable CDs	06367DFA8	BMOCHG 5.580 10/24/2024	50,000,000	232,500			232,500
Negotiable CDs	06367DFX8	BMOCHG 5.560 07/01/2024	50,000,000	231,667			231,667
Negotiable CDs	06367DJB2	BMOCHG 5.440 11/08/2024	51,000,000	231,200			231,200
Negotiable CDs	06367DJY2	BMOCHG 5.470 05/05/2025	50,000,000	227,917			227,917
Negotiable CDs	13606KC38	CIBCNY 5.940 09/09/2024	50,000,000	247,500			247,500
Negotiable CDs	13606KD78	CIBCNY 5.920 08/12/2024	50,000,000	246,667			246,667
Negotiable CDs	13606KF92	CIBCNY 5.880 08/16/2024	50,000,000	245,000			245,000
Negotiable CDs	13606KW51	CIBCNY 5.370 09/11/2024	50,000,000	223,750			223,750
Negotiable CDs	13606KZ41	CIBCNY 5.430 10/24/2024	50,000,000	226,250			226,250
Negotiable CDs	13606KZ66	CIBCNY 5.400 01/02/2025	50,000,000	225,000			225,000
Negotiable CDs	13606KZN9	CIBCNY 5.920 07/29/2024	60,000,000	296,000			296,000
Negotiable CDs	13606KZR0	CIBCNY 5.890 07/01/2024	50,000,000	245,417			245,417
Negotiable CDs	78015J5K9	RY 5.900 09/09/2024	60,000,000	295,000			295,000
Negotiable CDs	78015J7F8	RY 5.930 08/12/2024	60,000,000	296,500			296,500
Negotiable CDs	78015JAK3	RY 5.960 09/23/2024	60,000,000	298,000			298,000
Negotiable CDs	78015JE37	RY 5.860 08/15/2024	50,000,000	244,167			244,167
Negotiable CDs	78015JE78	RY 5.860 08/26/2024	50,000,000	244,167			244,167
Negotiable CDs	78015JHT7	RY 5.530 06/03/2024		18,433			18,433
Negotiable CDs	78015JJ73	RY 5.480 10/24/2024	50,000,000	228,333			228,333
Negotiable CDs	78015JQ34	RY 5.450 01/28/2025	25,000,000	113,542			113,542
Negotiable CDs	78015JXW2	RY 5.890 06/28/2024		220,875			220,875
Negotiable CDs	89115BH52	TDNY 5.930 10/21/2024	50,000,000	247,083			247,083
Negotiable CDs	89115BNG1	TDNY 5.850 06/05/2024		32,500			32,500
Negotiable CDs	89115BNV8	TDNY 5.560 07/01/2024	50,000,000	231,667			231,667
Negotiable CDs	89115BP95	TDNY 5.580 10/24/2024	50,000,000	232,500			232,500
Negotiable CDs	89115BRG7	TDNY 6.050 07/01/2024	50,000,000	252,083			252,083
Negotiable CDs	89115BS84	TDNY 5.910 07/01/2024	50,000,000	246,250			246,250
Negotiable CDs	89115BSQ4	TDNY 5.930 07/01/2024	50,000,000	247,083			247,083
Negotiable CDs	89115BSZ4	TDNY 5.550 04/09/2025	50,000,000	231,250			231,250
Negotiable CDs	89115BT59	TDNY 5.510 12/02/2024	50,000,000	229,583			229,583
Negotiable CDs	89115BV80	TDNY 5.900 07/03/2024	50,000,000	245,833			245,833
Negotiable CDs	89115DC20	TDNY 5.380 07/15/2024	70,000,000	313,833			313,833
Negotiable CDs	89115DC61	TDNY 5.370 09/10/2024	50,000,000	223,750			223,750
Negotiable CDs	89115DCA2	TDNY 5.360 09/25/2024	50,000,000	223,333			223,333
Negotiable CDs	89115DJS6	TDNY 5.430 10/24/2024	50,000,000	226,250			226,250
Negotiable CDs	89115DK21	TDNY 5.400 01/02/2025	50,000,000	225,000			225,000
Negotiable CDs	89115DR65	TDNY 5.470 05/05/2025	65,000,000	296,292			296,292
<b>Subtotals</b>			<b>\$ 2,211,000,000</b>	<b>\$ 11,192,036</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,192,036</b>

## Monthly Investment Earnings Pooled Fund

<u>Type of Investment</u>	<u>CUSIP</u>	<u>Issuer Name</u>	<u>Par Value</u>	<u>Accrued Interest Earned</u>	<u>(Amortization) / Accretion</u>	<u>Realized Gain/(Loss)</u>	<u>Total Earnings</u>
Commercial Paper	59157TFH1	METSHR 0.000 06/17/2024			\$ 95,849	\$	95,849
Commercial Paper	59157TGQ0	METSHR 0.000 07/24/2024	48,500,000		210,975		210,975
Commercial Paper	59157TK44	METSHR 0.000 10/04/2024	15,000,000		65,000		65,000
Commercial Paper	59157TKQ5	METSHR 0.000 10/24/2024	10,000,000		43,250		43,250
Commercial Paper	59515MGF6	MSFT 0.000 07/15/2024	10,000,000		43,500		43,500
Commercial Paper	62479LFE0	MUFGBK 0.000 06/14/2024			38,567		38,567
Commercial Paper	62479LFJ9	MUFGBK 0.000 06/18/2024			138,692		138,692
Commercial Paper	62479LG17	MUFGBK 0.000 07/01/2024	50,000,000		235,417		235,417
Commercial Paper	62479LKQ7	MUFGBK 0.000 10/24/2024	50,000,000		217,500		217,500
Commercial Paper	62479LKQ7	MUFGBK 0.000 10/24/2024	50,000,000		220,417		220,417
Commercial Paper	62479LL45	MUFGBK 0.000 11/04/2024	23,000,000		101,392		101,392
Commercial Paper	62479LLJ2	MUFGBK 0.000 11/18/2024	52,000,000		229,233		229,233
Commercial Paper	62479LM44	MUFGBK 0.000 12/04/2024	36,000,000		160,200		160,200
Commercial Paper	62479LMD4	MUFGBK 0.000 12/13/2024	15,000,000		15,488		15,488
Commercial Paper	62479LMG7	MUFGBK 0.000 12/16/2024	50,000,000		222,083		222,083
Commercial Paper	62479LMJ1	MUFGBK 0.000 12/18/2024	50,000,000		51,625		51,625
Commercial Paper	62479LMP7	MUFGBK 0.000 12/23/2024	22,000,000		22,672		22,672
Commercial Paper	62479LMW2	MUFGBK 0.000 12/30/2024	15,000,000		15,458		15,458
Commercial Paper	62479LNP6	MUFGBK 0.000 01/23/2025	15,000,000		15,371		15,371
Commercial Paper	62479LNV3	MUFGBK 0.000 01/29/2025	50,000,000		219,583		219,583
Commercial Paper	89233GG18	TOYCC 0.000 07/01/2024	50,000,000		233,750		233,750
Commercial Paper	89233GG18	TOYCC 0.000 07/01/2024	50,000,000		231,667		231,667
Commercial Paper	89233GKP0	TOYCC 0.000 10/23/2024	75,000,000		325,000		325,000
Commercial Paper	89233GKQ8	TOYCC 0.000 10/24/2024	50,000,000		218,333		218,333
Commercial Paper	89233GM29	TOYCC 0.000 12/02/2024	65,000,000		287,083		287,083
Commercial Paper	89233GMG8	TOYCC 0.000 12/16/2024	65,000,000		286,542		286,542
Commercial Paper	89233GNQ5	TOYCC 0.000 01/24/2025	60,000,000		263,000		263,000
Commercial Paper	89233GNU6	TOYCC 0.000 01/28/2025	50,000,000		43,667		43,667
<b>Subtotals</b>			<b>\$ 1,026,500,000</b>	<b>\$ -</b>	<b>\$ 4,251,313</b>	<b>\$ -</b>	<b>\$ 4,251,313</b>

## Monthly Investment Earnings Pooled Fund

<u>Type of Investment</u>	<u>CUSIP</u>	<u>Issuer Name</u>	<u>Par Value</u>	<u>Accrued Interest Earned</u>	<u>(Amortization) / Accretion</u>	<u>Realized Gain/(Loss)</u>	<u>Total Earnings</u>
Money Market Funds	09248U718	BlackRock Liquidity Funds T-Fund	\$ 13,385,494	\$ 56,966			\$ 56,966
Money Market Funds	31607A703	Fidelity Govt Portfolio	771,885,165	3,308,013			3,308,013
Money Market Funds	608919718	Federated Hermes Govt Obligations Fund	755,882,532	3,022,135			3,022,135
Money Market Funds	262006208	Dreyfus Government Cash Management	12,719,571	53,953			53,953
Money Market Funds	85749T517	State Street Institutional U.S. Govt MMF	535,189,083	1,431,415			1,431,415
Money Market Funds	61747C319	Morgan Stanley Institutional Liquidity Fund	60,835,338	259,535			259,535
<b>Subtotals</b>			<b>\$ 2,149,897,181</b>	<b>\$ 8,132,016</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,132,016</b>
Supranationals	45818WDG8	IADB 0.820 02/27/2026	\$ 19,500,000	\$ 13,325	\$ (1,037)		\$ 12,288
Supranationals	4581X0CM8	IADB 2.125 01/15/2025	100,000,000	177,083	(125,206)		51,877
Supranationals	4581X0DN5	IADB 0.625 07/15/2025	28,900,000	15,052	8,452		23,504
Supranationals	4581X0DZ8	IADB 0.500 09/23/2024	50,000,000	20,833	11,513		32,347
Supranationals	4581X0EE4	IADB 3.250 07/01/2024	80,000,000	216,667	328		216,995
Supranationals	4581X0EN4	IADB 4.125 02/15/2029	25,000,000	85,938	6,261		92,198
Supranationals	459056HV2	IBRD 1.500 08/28/2024	50,000,000	62,500	(28,667)		33,833
Supranationals	459058HT3	IBRD 1.626 01/15/2025	29,314,000	39,720	82,795		122,515
Supranationals	459058JB0	IBRD 0.626 04/22/2025	40,000,000	20,867	(1,885)		18,982
Supranationals	45906M3B5	IBRD 1.980 06/14/2024		71,500			71,500
Supranationals	45950VQG4	IFC 0.440 09/23/2024	10,000,000	3,667	2,286		5,953
Supranationals	45950VRU2	IFC 4.023 01/26/2026	100,000,000	335,250			335,250
<b>Subtotals</b>			<b>\$ 532,714,000</b>	<b>\$ 1,062,402</b>	<b>\$ (45,160)</b>	<b>\$ -</b>	<b>\$ 1,017,242</b>
Secured Bank Deposit	0660P0999	Bank of America TTX INV Deposit Acct	\$ 100,190,027	\$ 190,027			\$ 190,027
<b>Subtotals</b>			<b>\$ 100,190,027</b>	<b>\$ 190,027</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 190,027</b>
<b>Grand Totals</b>			<b>\$16,752,738,209</b>	<b>\$ 45,053,047</b>	<b>\$ 5,902,204</b>	<b>\$ -</b>	<b>\$ 50,955,251</b>



## Investment Transactions Pooled Fund

For month ended June 30, 2024

Accounting ID	Transaction Type	Cusip	Description	Price	Settlement Date	Posted Date	Par Value	Principal	Accrued Interest	Total
57987	Buy	313384XS3	FHDN 0.000 06/04/2024	99.98539	06/03/2024	06/03/2024	50,000,000.00	49,992,694.44	0.00	49,992,694.44
57988	Buy	313384XS3	FHDN 0.000 06/04/2024	99.98539	06/03/2024	06/03/2024	50,000,000.00	49,992,694.44	0.00	49,992,694.44
57989	Buy	313384XS3	FHDN 0.000 06/04/2024	99.98539	06/03/2024	06/03/2024	50,000,000.00	49,992,694.44	0.00	49,992,694.44
57990	Buy	313384XS3	FHDN 0.000 06/04/2024	99.98539	06/03/2024	06/03/2024	50,000,000.00	49,992,694.44	0.00	49,992,694.44
57991	Buy	313384XT1	FHDN 0.000 06/05/2024	99.98539	06/04/2024	06/04/2024	50,000,000.00	49,992,694.44	0.00	49,992,694.44
57992	Buy	313384XT1	FHDN 0.000 06/05/2024	99.98539	06/04/2024	06/04/2024	50,000,000.00	49,992,694.44	0.00	49,992,694.44
57993	Buy	313384XT1	FHDN 0.000 06/05/2024	99.98539	06/04/2024	06/04/2024	50,000,000.00	49,992,694.44	0.00	49,992,694.44
57994	Buy	313384XT1	FHDN 0.000 06/05/2024	99.98539	06/04/2024	06/04/2024	50,000,000.00	49,992,694.44	0.00	49,992,694.44
58001	Buy	313384XU8	FHDN 0.000 06/06/2024	99.98542	06/05/2024	06/05/2024	50,000,000.00	49,992,708.33	0.00	49,992,708.33
58002	Buy	313384XU8	FHDN 0.000 06/06/2024	99.98542	06/05/2024	06/05/2024	50,000,000.00	49,992,708.33	0.00	49,992,708.33
58003	Buy	313384XU8	FHDN 0.000 06/06/2024	99.98542	06/05/2024	06/05/2024	50,000,000.00	49,992,708.33	0.00	49,992,708.33
58004	Buy	313384XU8	FHDN 0.000 06/06/2024	99.98542	06/05/2024	06/05/2024	50,000,000.00	49,992,708.33	0.00	49,992,708.33
58005	Buy	313384XV6	FHDN 0.000 06/07/2024	99.98542	06/06/2024	06/06/2024	50,000,000.00	49,992,708.33	0.00	49,992,708.33
58006	Buy	313384XV6	FHDN 0.000 06/07/2024	99.98542	06/06/2024	06/06/2024	50,000,000.00	49,992,708.33	0.00	49,992,708.33
58007	Buy	313384XV6	FHDN 0.000 06/07/2024	99.98542	06/06/2024	06/06/2024	50,000,000.00	49,992,708.33	0.00	49,992,708.33
58008	Buy	313384XV6	FHDN 0.000 06/07/2024	99.98542	06/06/2024	06/06/2024	50,000,000.00	49,992,708.33	0.00	49,992,708.33
58000	Buy	3133ERGL9	FFCB 4.500 06/07/2028	99.96400	06/07/2024	06/07/2024	15,000,000.00	14,994,600.00	0.00	14,994,600.00
58009	Buy	313384XY0	FHDN 0.000 06/10/2024	99.95617	06/07/2024	06/07/2024	50,000,000.00	49,978,083.33	0.00	49,978,083.33
58010	Buy	313384XY0	FHDN 0.000 06/10/2024	99.95617	06/07/2024	06/07/2024	50,000,000.00	49,978,083.33	0.00	49,978,083.33
58011	Buy	313384XY0	FHDN 0.000 06/10/2024	99.95617	06/07/2024	06/07/2024	50,000,000.00	49,978,083.33	0.00	49,978,083.33
58012	Buy	313384XY0	FHDN 0.000 06/10/2024	99.95617	06/07/2024	06/07/2024	50,000,000.00	49,978,083.33	0.00	49,978,083.33
58015	Buy	313384YF0	FHDN 0.000 06/17/2024	99.95617	06/14/2024	06/14/2024	50,000,000.00	49,978,083.33	0.00	49,978,083.33
58016	Buy	313384YF0	FHDN 0.000 06/17/2024	99.95617	06/14/2024	06/14/2024	50,000,000.00	49,978,083.33	0.00	49,978,083.33
58017	Buy	313384YF0	FHDN 0.000 06/17/2024	99.95617	06/14/2024	06/14/2024	50,000,000.00	49,978,083.33	0.00	49,978,083.33
58018	Buy	313384YF0	FHDN 0.000 06/17/2024	99.95617	06/14/2024	06/14/2024	50,000,000.00	49,978,083.33	0.00	49,978,083.33
58019	Buy	313384YF0	FHDN 0.000 06/17/2024	99.95617	06/14/2024	06/14/2024	50,000,000.00	49,978,083.33	0.00	49,978,083.33
58020	Buy	313384YF0	FHDN 0.000 06/17/2024	99.95617	06/14/2024	06/14/2024	50,000,000.00	49,978,083.33	0.00	49,978,083.33
58021	Buy	PPGHASP70	BRIDGE 5.360 12/16/2024	100.00000	06/17/2024	06/17/2024	10,000,000.00	10,000,000.00	0.00	10,000,000.00
58022	Buy	3130B1BT3	FHLB 4.875 06/12/2026	100.14900	06/18/2024	06/18/2024	13,485,000.00	13,505,092.65	76,695.94	13,581,788.59
58023	Buy	3133ERHD6	FFCB 4.875 06/12/2026	100.16000	06/18/2024	06/18/2024	32,000,000.00	32,051,200.00	26,000.00	32,077,200.00
58024	Buy	3133ERHD6	FFCB 4.875 06/12/2026	100.15200	06/18/2024	06/18/2024	20,000,000.00	20,030,400.00	16,250.00	20,046,650.00
58025	Buy	3133ERHN4	FFCB 4.250 10/20/2028	99.43500	06/20/2024	06/20/2024	38,000,000.00	37,785,300.00	0.00	37,785,300.00
58026	Buy	3133ERHN4	FFCB 4.250 10/20/2028	99.44200	06/20/2024	06/20/2024	5,000,000.00	4,972,100.00	0.00	4,972,100.00
58028	Buy	62479LMD4	MUFGBK 0.000 12/13/2024	97.46300	06/24/2024	06/24/2024	15,000,000.00	14,619,450.00	0.00	14,619,450.00
58029	Buy	62479LMJ1	MUFGBK 0.000 12/18/2024	97.38925	06/24/2024	06/24/2024	50,000,000.00	48,694,625.00	0.00	48,694,625.00
58030	Buy	62479LMP7	MUFGBK 0.000 12/23/2024	97.32056	06/24/2024	06/24/2024	22,000,000.00	21,410,522.22	0.00	21,410,522.22
58031	Buy	62479LMP2	MUFGBK 0.000 12/30/2024	97.21750	06/24/2024	06/24/2024	15,000,000.00	14,582,625.00	0.00	14,582,625.00
58032	Buy	62479LNP6	MUFGBK 0.000 01/23/2025	96.88192	06/24/2024	06/24/2024	15,000,000.00	14,532,287.50	0.00	14,532,287.50
58027	Buy	89233GNU6	TOYCC 0.000 01/28/2025	96.84144	06/25/2024	06/25/2024	50,000,000.00	48,420,722.22	0.00	48,420,722.22
58033	Buy	3133ERGS4	FFCB 4.250 06/11/2029	99.67600	06/26/2024	06/26/2024	10,000,000.00	9,967,600.00	17,708.33	9,985,308.33
58034	Buy	3133ERGS4	FFCB 4.250 06/11/2029	99.67600	06/26/2024	06/26/2024	10,000,000.00	9,967,600.00	17,708.33	9,985,308.33
58035	Buy	3133ERGS4	FFCB 4.250 06/11/2029	99.67600	06/26/2024	06/26/2024	20,000,000.00	19,935,200.00	35,416.67	19,970,616.67
58036	Buy	3133ERGS4	FFCB 4.250 06/11/2029	99.67600	06/26/2024	06/26/2024	10,000,000.00	9,967,600.00	17,708.33	9,985,308.33
58037	Buy	3133ERGS4	FFCB 4.250 06/11/2029	99.73700	06/26/2024	06/26/2024	29,000,000.00	28,923,730.00	51,354.17	28,975,084.17
58038	Buy	3133ERGL9	FFCB 4.500 06/07/2028	100.18800	06/26/2024	06/26/2024	20,000,000.00	20,037,600.00	47,500.00	20,085,100.00
58039	Buy	91282CKV2	T 4.625 06/15/2027	100.39844	06/26/2024	06/26/2024	50,000,000.00	50,199,218.75	69,501.37	50,268,720.12
58040	Buy	3133ERGL9	FFCB 4.500 06/07/2028	100.18800	06/26/2024	06/26/2024	14,934,000.00	14,962,075.92	35,468.25	14,997,544.17
58041	Buy	3133ERJZ5	FFCB 4.500 06/28/2027	99.95280	06/28/2024	06/28/2024	30,000,000.00	29,985,840.00	0.00	29,985,840.00
			Activity Total				1,794,419,000.00	1,789,209,444.72	411,311.39	1,789,620,756.11

## Investment Transactions Pooled Fund

Accounting ID	Transaction Type	Cusip	Description	Price	Settlement Date	Posted Date	Par Value	Principal	Accrued Interest	Total
57811	Maturity	78015JHT7	RY 5.530 06/03/2024	100.00000	06/03/2024	06/03/2024	60,000,000.00	60,000,000.00	0.00	60,000,000.00
57808	Maturity	PPG1KB100	BKSANF 5.440 06/03/2024	100.00000	06/03/2024	06/03/2024	10,000,000.00	10,000,000.00	0.00	10,000,000.00
57987	Maturity	313384XS3	FHDN 0.000 06/04/2024	100.00000	06/04/2024	06/04/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
57988	Maturity	313384XS3	FHDN 0.000 06/04/2024	100.00000	06/04/2024	06/04/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
57989	Maturity	313384XS3	FHDN 0.000 06/04/2024	100.00000	06/04/2024	06/04/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
57990	Maturity	313384XS3	FHDN 0.000 06/04/2024	100.00000	06/04/2024	06/04/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
57991	Maturity	313384XT1	FHDN 0.000 06/05/2024	100.00000	06/05/2024	06/05/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
57992	Maturity	313384XT1	FHDN 0.000 06/05/2024	100.00000	06/05/2024	06/05/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
57993	Maturity	313384XT1	FHDN 0.000 06/05/2024	100.00000	06/05/2024	06/05/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
57994	Maturity	313384XT1	FHDN 0.000 06/05/2024	100.00000	06/05/2024	06/05/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
57697	Maturity	89115BNG1	TDNY 5.850 06/05/2024	100.00000	06/05/2024	06/05/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58001	Maturity	313384XU8	FHDN 0.000 06/06/2024	100.00000	06/06/2024	06/06/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58002	Maturity	313384XU8	FHDN 0.000 06/06/2024	100.00000	06/06/2024	06/06/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58003	Maturity	313384XU8	FHDN 0.000 06/06/2024	100.00000	06/06/2024	06/06/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58004	Maturity	313384XU8	FHDN 0.000 06/06/2024	100.00000	06/06/2024	06/06/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
57704	Maturity	06367DBJ3	BMOCHG 5.890	100.00000	06/07/2024	06/07/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58005	Maturity	313384XV6	FHDN 0.000 06/07/2024	100.00000	06/07/2024	06/07/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58006	Maturity	313384XV6	FHDN 0.000 06/07/2024	100.00000	06/07/2024	06/07/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58007	Maturity	313384XV6	FHDN 0.000 06/07/2024	100.00000	06/07/2024	06/07/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58008	Maturity	313384XV6	FHDN 0.000 06/07/2024	100.00000	06/07/2024	06/07/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58009	Maturity	313384XY0	FHDN 0.000 06/10/2024	100.00000	06/10/2024	06/10/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58010	Maturity	313384XY0	FHDN 0.000 06/10/2024	100.00000	06/10/2024	06/10/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58011	Maturity	313384XY0	FHDN 0.000 06/10/2024	100.00000	06/10/2024	06/10/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58012	Maturity	313384XY0	FHDN 0.000 06/10/2024	100.00000	06/10/2024	06/10/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
47379	Maturity	3133ENYH7	FFCB 2.625 06/10/2024	100.00000	06/10/2024	06/10/2024	100,000,000.00	100,000,000.00	0.00	100,000,000.00
47369	Maturity	3130A1XJ2	FHLB 2.875 06/14/2024	100.00000	06/14/2024	06/14/2024	25,500,000.00	25,500,000.00	0.00	25,500,000.00
47371	Maturity	3130A1XJ2	FHLB 2.875 06/14/2024	100.00000	06/14/2024	06/14/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
47373	Maturity	3130A1XJ2	FHLB 2.875 06/14/2024	100.00000	06/14/2024	06/14/2024	17,980,000.00	17,980,000.00	0.00	17,980,000.00
47374	Maturity	3130A1XJ2	FHLB 2.875 06/14/2024	100.00000	06/14/2024	06/14/2024	15,955,000.00	15,955,000.00	0.00	15,955,000.00
47413	Maturity	3130ASHK8	FHLB 3.125 06/14/2024	100.00000	06/14/2024	06/14/2024	28,000,000.00	28,000,000.00	0.00	28,000,000.00
47414	Maturity	3130ASHK8	FHLB 3.125 06/14/2024	100.00000	06/14/2024	06/14/2024	28,210,000.00	28,210,000.00	0.00	28,210,000.00
47322	Maturity	45906M3B5	IBRD 1.980 06/14/2024	100.00000	06/14/2024	06/14/2024	100,000,000.00	100,000,000.00	0.00	100,000,000.00
57852	Maturity	62479LFE0	MUFGBK 0.000 06/14/2024	100.00000	06/14/2024	06/14/2024	20,000,000.00	20,000,000.00	0.00	20,000,000.00
58015	Maturity	313384YF0	FHDN 0.000 06/17/2024	100.00000	06/17/2024	06/17/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58016	Maturity	313384YF0	FHDN 0.000 06/17/2024	100.00000	06/17/2024	06/17/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58017	Maturity	313384YF0	FHDN 0.000 06/17/2024	100.00000	06/17/2024	06/17/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58018	Maturity	313384YF0	FHDN 0.000 06/17/2024	100.00000	06/17/2024	06/17/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58019	Maturity	313384YF0	FHDN 0.000 06/17/2024	100.00000	06/17/2024	06/17/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
58020	Maturity	313384YF0	FHDN 0.000 06/17/2024	100.00000	06/17/2024	06/17/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
47383	Maturity	3133ENYX2	FFCB 3.250 06/17/2024	100.00000	06/17/2024	06/17/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
47384	Maturity	3133ENYX2	FFCB 3.250 06/17/2024	100.00000	06/17/2024	06/17/2024	25,000,000.00	25,000,000.00	0.00	25,000,000.00
47388	Maturity	3133ENYX2	FFCB 3.250 06/17/2024	100.00000	06/17/2024	06/17/2024	25,000,000.00	25,000,000.00	0.00	25,000,000.00
57868	Maturity	59157TFH1	METSHR 0.000 06/17/2024	100.00000	06/17/2024	06/17/2024	41,000,000.00	41,000,000.00	0.00	41,000,000.00
57822	Maturity	PPG2JA6N9	BRIDGE 5.360 06/17/2024	100.00000	06/17/2024	06/17/2024	10,000,000.00	10,000,000.00	0.00	10,000,000.00
57853	Maturity	62479LJ9	MUFGBK 0.000 06/18/2024	100.00000	06/18/2024	06/18/2024	55,000,000.00	55,000,000.00	0.00	55,000,000.00
57696	Maturity	06367DAU9	BMOCHG 5.870	100.00000	06/21/2024	06/21/2024	100,000,000.00	100,000,000.00	0.00	100,000,000.00
47392	Maturity	3133ENZS2	FFCB 3.100 06/28/2024	100.00000	06/28/2024	06/28/2024	25,000,000.00	25,000,000.00	0.00	25,000,000.00
47393	Maturity	3133ENZS2	FFCB 3.100 06/28/2024	100.00000	06/28/2024	06/28/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
47394	Maturity	3133ENZS2	FFCB 3.100 06/28/2024	100.00000	06/28/2024	06/28/2024	25,000,000.00	25,000,000.00	0.00	25,000,000.00
57698	Maturity	78015JXW2	RY 5.890 06/28/2024	100.00000	06/28/2024	06/28/2024	50,000,000.00	50,000,000.00	0.00	50,000,000.00
			Activity Total				2,311,645,000.00	2,311,645,000.00	0.00	2,311,645,000.00

## Interest Received Pooled Fund

For month ended June 30, 2024

Accounting ID	Transaction Type	Cusip	Description	Date Posted	Interest Received	Purchased Interest Adjustment	Net Interest
57808	Interest Income	PPG1KB100	BKSANF 5.440 06/03/2024	06/03/2024	275,022.23		275,022.23
57811	Interest Income	78015JHT7	RY 5.530 06/03/2024	06/03/2024	1,640,566.68		1,640,566.68
46327	Interest Income	3133ELCP7	FFCB 1.625 12/03/2024	06/03/2024	203,125.00		203,125.00
57697	Interest Income	89115BNG1	TDNY 5.850 06/05/2024	06/05/2024	2,795,000.00		2,795,000.00
57675	Interest Income	3130AWER7	FHLB 4.625 06/06/2025	06/06/2024	578,125.00		578,125.00
57676	Interest Income	3130AWER7	FHLB 4.625 06/06/2025	06/06/2024	346,875.00		346,875.00
57677	Interest Income	3130AWER7	FHLB 4.625 06/06/2025	06/06/2024	1,202,500.00		1,202,500.00
57678	Interest Income	3130AWER7	FHLB 4.625 06/06/2025	06/06/2024	231,250.00		231,250.00
57704	Interest Income	06367DBJ3	BMOCHG 5.890 06/07/2024	06/07/2024	2,666,861.10		2,666,861.10
47230	Interest Income	3133ENGO7	FFCB 0.920 12/09/2024	06/10/2024	230,000.00		230,000.00
47231	Interest Income	3133ENGO7	FFCB 0.920 12/09/2024	06/10/2024	230,000.00		230,000.00
47379	Interest Income	3133ENYH7	FFCB 2.625 06/10/2024	06/10/2024	1,312,500.00		1,312,500.00
57937	Interest Income	3130AX4E5	FHLB 4.500 06/11/2027	06/11/2024	247,500.00	209,000.00	38,500.00
47409	Interest Income	3130ASGU7	FHLB 3.500 06/11/2027	06/11/2024	216,562.50		216,562.50
47410	Interest Income	3130ASGU7	FHLB 3.500 06/11/2027	06/11/2024	175,000.00		175,000.00
47411	Interest Income	3130ASGU7	FHLB 3.500 06/11/2027	06/11/2024	380,187.50		380,187.50
57665	Interest Income	3130AVWS7	FHLB 3.750 06/12/2026	06/12/2024	375,000.00		375,000.00
57671	Interest Income	3130AWAH3	FHLB 4.000 06/12/2026	06/12/2024	300,000.00		300,000.00
57672	Interest Income	3130AWAH3	FHLB 4.000 06/12/2026	06/12/2024	200,000.00		200,000.00
57701	Interest Income	3130AWLZ1	FHLB 4.750 06/12/2026	06/12/2024	1,187,500.00		1,187,500.00
57657	Interest Income	3130AVWS7	FHLB 3.750 06/12/2026	06/12/2024	319,593.75		319,593.75
57666	Interest Income	3130ATST5	FHLB 4.375 06/13/2025	06/13/2024	525,000.00		525,000.00
57708	Interest Income	3130AWLY4	FHLB 5.125 06/13/2025	06/13/2024	1,233,843.75		1,233,843.75
57709	Interest Income	3130AWLY4	FHLB 5.125 06/13/2025	06/13/2024	276,750.00		276,750.00
47381	Interest Income	3133ENYQ7	FFCB 2.950 06/13/2025	06/13/2024	737,500.00		737,500.00
47425	Interest Income	3130ASG86	FHLB 3.375 06/13/2025	06/13/2024	214,312.50		214,312.50
47426	Interest Income	3130ASG86	FHLB 3.375 06/13/2025	06/13/2024	201,487.50		201,487.50
57539	Interest Income	3133EN4B3	FFCB 4.250 06/13/2025	06/13/2024	318,750.00		318,750.00
57540	Interest Income	3133EN4B3	FFCB 4.250 06/13/2025	06/13/2024	318,750.00		318,750.00
57541	Interest Income	3133EN4B3	FFCB 4.250 06/13/2025	06/13/2024	318,750.00		318,750.00
57650	Interest Income	3130ATST5	FHLB 4.375 06/13/2025	06/13/2024	218,750.00		218,750.00
57655	Interest Income	3130ATST5	FHLB 4.375 06/13/2025	06/13/2024	216,890.63		216,890.63
57656	Interest Income	3130ATST5	FHLB 4.375 06/13/2025	06/13/2024	557,812.50		557,812.50
57658	Interest Income	3130ATST5	FHLB 4.375 06/13/2025	06/13/2024	65,625.00		65,625.00
57659	Interest Income	3130ATST5	FHLB 4.375 06/13/2025	06/13/2024	218,750.00		218,750.00
47322	Interest Income	45906M3B5	IBRD 1.980 06/14/2024	06/14/2024	990,000.00		990,000.00
47369	Interest Income	3130A1XJ2	FHLB 2.875 06/14/2024	06/14/2024	366,562.50		366,562.50
47371	Interest Income	3130A1XJ2	FHLB 2.875 06/14/2024	06/14/2024	718,750.00		718,750.00
47373	Interest Income	3130A1XJ2	FHLB 2.875 06/14/2024	06/14/2024	258,462.50		258,462.50
47374	Interest Income	3130A1XJ2	FHLB 2.875 06/14/2024	06/14/2024	229,353.13		229,353.13
47413	Interest Income	3130ASHK8	FHLB 3.125 06/14/2024	06/14/2024	437,500.00		437,500.00
47414	Interest Income	3130ASHK8	FHLB 3.125 06/14/2024	06/14/2024	440,781.25		440,781.25
57679	Interest Income	3133EPMU6	FFCB 4.250 06/15/2026	06/17/2024	637,500.00		637,500.00
57680	Interest Income	3133EPMU6	FFCB 4.250 06/15/2026	06/17/2024	425,000.00		425,000.00
57681	Interest Income	3133EPMV4	FFCB 4.125 06/15/2027	06/17/2024	596,887.50		596,887.50
57683	Interest Income	3133EPMU6	FFCB 4.250 06/15/2026	06/17/2024	524,875.00		524,875.00
57822	Interest Income	PPG2JA6N9	BRIDGE 5.360 06/17/2024	06/17/2024	269,551.84		269,551.84
47239	Interest Income	3135G04Z3	FNMA 0.500 06/17/2025	06/17/2024	25,000.00		25,000.00
47241	Interest Income	3135G04Z3	FNMA 0.500 06/17/2025	06/17/2024	11,637.50		11,637.50
47263	Interest Income	3133ENHM5	FFCB 1.170 12/16/2025	06/17/2024	263,250.00		263,250.00
47264	Interest Income	3133ENHM5	FFCB 1.170 12/16/2025	06/17/2024	292,500.00		292,500.00
47383	Interest Income	3133ENYX2	FFCB 3.250 06/17/2024	06/17/2024	812,500.00		812,500.00
47384	Interest Income	3133ENYX2	FFCB 3.250 06/17/2024	06/17/2024	406,250.00		406,250.00
47388	Interest Income	3133ENYX2	FFCB 3.250 06/17/2024	06/17/2024	406,250.00		406,250.00

**Interest Received  
Pooled Fund**

Accounting ID	Transaction Type	Cusip	Description	Date Posted	Interest Received	Purchased Interest Adjustment	Net Interest
57542	Interest Income	3133EN4N7	FFCB 4.250 12/20/2024	06/20/2024	531,250.00		531,250.00
57543	Interest Income	3133EN4N7	FFCB 4.250 12/20/2024	06/20/2024	212,500.00		212,500.00
57544	Interest Income	3133EN4N7	FFCB 4.250 12/20/2024	06/20/2024	531,250.00		531,250.00
57696	Interest Income	06367DAU9	BMOCHG 5.870 06/21/2024	06/21/2024	5,870,000.00		5,870,000.00
57686	Interest Income	3133EPNG6	FFCB 4.375 06/23/2026	06/24/2024	1,093,750.00		1,093,750.00
57687	Interest Income	3133EPNG6	FFCB 4.375 06/23/2026	06/24/2024	546,875.00		546,875.00
57688	Interest Income	3133EPNG6	FFCB 4.375 06/23/2026	06/24/2024	546,875.00		546,875.00
57698	Interest Income	78015JXW2	RY 5.890 06/28/2024	06/28/2024	2,994,083.35		2,994,083.35
47392	Interest Income	3133ENZS2	FFCB 3.100 06/28/2024	06/28/2024	387,500.00		387,500.00
47393	Interest Income	3133ENZS2	FFCB 3.100 06/28/2024	06/28/2024	775,000.00		775,000.00
47394	Interest Income	3133ENZS2	FFCB 3.100 06/28/2024	06/28/2024	387,500.00		387,500.00
47402	Interest Income	3133ENZK9	FFCB 3.240 06/28/2027	06/28/2024	451,413.00		451,413.00
<b>Activity Total</b>					<b>42,976,748.21</b>	<b>209,000.00</b>	<b>42,767,748.21</b>

## Money Market / Secured Bank Deposit Activity

### Pooled Fund

For month ended June 30, 2024				
Accounting ID	Description	Activity Date	Transaction Type	Transaction Amount
09248U718	BlackRock Liquidity Funds T-Fund	06/03/2024	Interest Received	58,591.92
	<b>Activity Total</b>			<b>58,591.92</b>
31607A703	Fidelity Govt Portfolio	06/28/2024	Interest Received	3,308,012.81
	<b>Activity Total</b>			<b>3,308,012.81</b>
608919718	Federated Hermes Govt Obligations	06/03/2024	Withdrawal	(96,000,000.00)
608919718	Federated Hermes Govt Obligations	06/04/2024	Deposit	40,000,000.00
608919718	Federated Hermes Govt Obligations	06/06/2024	Deposit	12,000,000.00
608919718	Federated Hermes Govt Obligations	06/07/2024	Deposit	12,000,000.00
608919718	Federated Hermes Govt Obligations	06/10/2024	Deposit	100,000,000.00
608919718	Federated Hermes Govt Obligations	06/18/2024	Deposit	30,000,000.00
608919718	Federated Hermes Govt Obligations	06/28/2024	Interest Received	3,022,134.95
	<b>Activity Total</b>			<b>101,022,134.95</b>
262006208	Dreyfus Government Cash Management	06/28/2024	Interest Received	53,953.38
	<b>Activity Total</b>			<b>53,953.38</b>
85749T517	State Street Institutional U.S. Govt MMF	06/03/2024	Withdrawal	(150,000,000.00)
85749T517	State Street Institutional U.S. Govt MMF	06/04/2024	Deposit	26,000,000.00
85749T517	State Street Institutional U.S. Govt MMF	06/05/2024	Withdrawal	(25,000,000.00)
85749T517	State Street Institutional U.S. Govt MMF	06/10/2024	Deposit	144,000,000.00
85749T517	State Street Institutional U.S. Govt MMF	06/11/2024	Withdrawal	(20,000,000.00)
85749T517	State Street Institutional U.S. Govt MMF	06/12/2024	Withdrawal	(25,000,000.00)
85749T517	State Street Institutional U.S. Govt MMF	06/13/2024	Deposit	49,000,000.00
85749T517	State Street Institutional U.S. Govt MMF	06/14/2024	Deposit	47,000,000.00
85749T517	State Street Institutional U.S. Govt MMF	06/17/2024	Withdrawal	(100,000,000.00)
85749T517	State Street Institutional U.S. Govt MMF	06/18/2024	Deposit	96,000,000.00
85749T517	State Street Institutional U.S. Govt MMF	06/20/2024	Withdrawal	(76,000,000.00)
85749T517	State Street Institutional U.S. Govt MMF	06/21/2024	Deposit	100,000,000.00
85749T517	State Street Institutional U.S. Govt MMF	06/24/2024	Deposit	53,000,000.00
85749T517	State Street Institutional U.S. Govt MMF	06/25/2024	Withdrawal	(40,000,000.00)
85749T517	State Street Institutional U.S. Govt MMF	06/26/2024	Deposit	20,000,000.00
85749T517	State Street Institutional U.S. Govt MMF	06/27/2024	Deposit	15,000,000.00
85749T517	State Street Institutional U.S. Govt MMF	06/28/2024	Deposit	95,000,000.00
85749T517	State Street Institutional U.S. Govt MMF	06/28/2024	Interest Received	1,431,414.57
	<b>Activity Total</b>			<b>210,431,414.57</b>
61747C319	Morgan Stanley Institutional Liquidity	06/28/2024	Interest Received	259,535.15
	<b>Activity Total</b>			<b>259,535.15</b>
0660P0999	Bank of America TTX INV Deposit Acct	06/18/2024	Deposit	100,000,000.00
0660P0999	Bank of America TTX INV Deposit Acct	06/28/2024	Interest Received	190,027.32
	<b>Activity Total</b>			<b>100,190,027.32</b>

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# Memorandum

## AGENDA ITEM 6

**DATE:** September 17, 2024

**TO:** Transportation Authority Board

**FROM:** Anna LaForte - Deputy Director for Policy and Programming

**SUBJECT:** 10/8/2024 Board Meeting: Allocate \$8,257,000 and Appropriate \$165,000 in Prop L Funds, with Conditions, for Five Requests

<p><b>RECOMMENDATION</b>   <input type="checkbox"/> Information   <input checked="" type="checkbox"/> Action</p> <p>Allocate \$7,790,000 in Prop L funds, with conditions, to San Francisco Municipal Transportation Agency (SFMTA) for:</p> <ol style="list-style-type: none"> <li>1. Muni Forward Five-Minute Network Corridor Development (\$5,000,000)</li> <li>2. Woods/Islais Creek Yard Electrification Phase 1 (\$2,358,000)</li> <li>3. District 4 Street Improvements (\$432,000)</li> </ol> <p>Allocate \$462,000 in Prop L funds to Peninsula Corridor Joint Powers Board (PCJPB) for:</p> <ol style="list-style-type: none"> <li>4. Right of Way Fencing - FY24 (\$462,000)</li> </ol> <p>Allocate \$5,000 to SFMTA and Appropriate \$165,000 in Prop L funds, with conditions, for:</p> <ol style="list-style-type: none"> <li>5. Laguna Honda Gondola Study (SFMTA \$5,000, SFCTA \$165,000)</li> </ol> <p><b>SUMMARY</b></p> <p>Attachment 1 lists the requests, including phase(s) of work and supervisorial district(s). Attachment 2 provides a brief description of the projects. Attachment 3 contains the staff recommendations. Project sponsors will attend the meeting to answer any questions the Board may have regarding these requests.</p>	<ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Fund Allocation</li> <li><input checked="" type="checkbox"/> Fund Programming</li> <li><input type="checkbox"/> Policy/Legislation</li> <li><input type="checkbox"/> Plan/Study</li> <li><input type="checkbox"/> Capital Project Oversight/Delivery</li> <li><input type="checkbox"/> Budget/Finance</li> <li><input type="checkbox"/> Contract/Agreement</li> <li><input type="checkbox"/> Other: _____</li> </ul>
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## **DISCUSSION**

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

## **FINANCIAL IMPACT**

The recommended action would allocate \$8,257,000 and appropriate \$165,000 in Prop L funds. The allocations and appropriation 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 allocation and cash flow amounts that are the subject of this memorandum.

Sufficient funds are included in the Transportation Authority's adopted 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 September 25, 2024, 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 (5)



## Attachment 1: Summary of Requests Received

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	1	SFMTA	Muni Forward Five-Minute Network Corridor Development	\$ 5,000,000	\$ 5,000,000	90%	0%	Planning	Citywide
Prop L	6	SFMTA	Woods/Islands Creek Yard Electrification Phase 1	\$ 2,358,000	\$ 6,977,753	90%	66%	Design	Citywide
Prop L	8	PCJPB	Right of Way Fencing - FY24	\$ 462,000	\$ 1,836,635	82%	75%	Construction	Citywide
Prop L	18	SFMTA	District 4 Street Improvements	\$ 432,000	\$ 706,600	83%	0% - Includes Prop K sales tax	Design, Construction	4
Prop L	27	SFCTA/ SFMTA	Laguna Honda Gondola Study	\$ 170,000	\$ 170,000	92%	0%	Planning	7
<b>TOTAL</b>				<b>\$ 8,422,000</b>	<b>\$ 14,690,988</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> Acronym: SFMTA (San Francisco Municipal Transportation Agency), PCJPB (Peninsula Corridor Joint Powers Board), and SFCTA (San Francisco County Transportation Authority)
- <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.

**Caltrain request:** Prop L funds help to offset the City and County of San Francisco's local match contribution to Caltrain's capital budget. Overall, Prop L funds meet the Expenditure Plan leveraging expectations, but may not do so on an individual allocation request basis.

Attachment 2: Brief Project Descriptions <sup>1</sup>

EP Line No./ Category	Project Sponsor	Project Name	Prop L Funds Requested	Project Description
1	SFMTA	Muni Forward Five-Minute Network Corridor Development	\$ 5,000,000	Requested funds will be used for the planning/preliminary engineering phase for the next generation of Muni Forward corridor projects in support of the Five-Minute Network. Improvements may include a variety of Muni reliability, speed, and safety enhancements, including bus bulbs, pedestrian bulbs, transit boarding islands, queue jump lanes, traffic lane and signal changes, and stop optimizations. This project will focus on the 1 California, 22 Fillmore (Fillmore Street), T Third surface route, and 28 19th Avenue. SFMTA will pursue additional corridors if there are cost savings to support this. Group 2 corridors include: 7 Haight-Noriega, 8 Bayshore, 9 San Bruno, 14 Mission, 30 Stockton, 43 Masonic and 44 O'Shaughnessy. The scope includes comprehensive, targeted outreach, and SFMTA Board approval or final authorization by the City Traffic Engineer for the proposed corridor projects. SFMTA expects to complete this project by December 2027.
6	SFMTA	Woods/Islais Creek Yard Electrification Phase 1	\$ 2,358,000	Funds will be used for the design phase for battery electric bus charging infrastructure and related charging equipment at the Woods and Islais Creek bus yards for the purpose of transitioning Muni's fleet of bio-diesel/hybrid buses to battery-electric. The project includes 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. SFMTA expects that the project will be open for use by March 2027.
8	PCJPB	Right of Way Fencing - FY24	\$ 462,000	The Caltrain Right of Way Fencing project is an ongoing project to install approximately 90.4 miles of winglets onto Caltrain fencing along the railroad corridor as part of a series of safety improvements to enhance safety, including trespassing deterrence and suicide prevention. Potential locations in San Francisco include the vicinity of Quint Street, Jerrold Avenue and Pennsylvania Avenue. Caltrain expects the project to be open for use by September 2026. This request fulfills San Francisco's member share contribution to the Fiscal Year 2023/24 Caltrain capital budget.

Attachment 2: Brief Project Descriptions <sup>1</sup>

EP Line No./ Category	Project Sponsor	Project Name	Prop L Funds Requested	Project Description
18	SFMTA	District 4 Street Improvements	\$ 432,000	Funds will be used for the design phase for street improvements on 41st Avenue between Lincoln Way and Vicente Street and the construction phase for street improvements on Kirkham Street between Lower Great Highway and 19th Avenue to improve comfort for pedestrians and bicyclists of all ages and abilities. Improvements include speed humps, traffic circles, crosswalk upgrades, and limited traffic diversion at specific, target locations (if warranted). This project furthers the work done by the Transportation Authority's District 4 Mobility Study (2022) where the project team developed a network of potential corridors based on access to commercial corridors, parks and open space, and schools. SFMTA expects that the Kirkham Street improvements will be open for use by August 2025, and expects the improvements on 41st Street (which will be funded by a future Prop L request) to be open for use by March 2026.
27	SFCTA/ SFMTA	Laguna Honda Gondola Study	\$ 170,000	Requested funds will be used to assess the feasibility of an aerial gondola system to provide vertical access between Forest Hill Station to the nearby Laguna Honda Hospital site which is being planned for residential development. This study will review the opportunities, constraints and costs of such a system at a high level, document alternative modes, and conduct stakeholder outreach. To the extent possible, the study will generalize findings for potential gondola systems in other parts of the city. Staff expects to present the study to the Board for approval by December 2025.
<b>TOTAL</b>			<b>\$8,422,000</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
1	SFMTA	Muni Forward Five-Minute Network Corridor Development	\$ 5,000,000	
6	SFMTA	Woods/Islais Creek Yard Electrification Phase 1	\$ 2,358,000	
8	PCJPB	Right of Way Fencing - FY24	\$ 462,000	
18	SFMTA	District 4 Street Improvements	\$ 432,000	<p><b>Special Conditions:</b> The recommended allocation is contingent upon amendment of the Safer and Complete Streets 5-Year Prioritization Program (5YPP) to reprogram \$80,000 from the construction phase to the design phase of the subject project. See attached 5YPP amendment for details.</p> <p>Recommendation is for a <b>multi-phase allocation</b> given that the requested funds will be used for the design phase for 41st Avenue and the construction phase for Kirkham Street, which will happen at the same time.</p>
27	SFCTA/ SFMTA	Laguna Honda Gondola Study	\$ 170,000	<p><b>Special Conditions:</b> The recommendation is contingent upon amendment of the Development Oriented Transportation (DOT) 5YPP to reprogram \$170,000 from the \$240,000 DOT Planning placeholder to the subject project, leaving \$70,000 in the placeholder. See attached 5YPP amendment for details.</p> <p>Upon completion, anticipated by December 2025, SFCTA shall present the final report to the Board for approval.</p>
<b>TOTAL</b>			<b>\$ 8,422,000</b>	

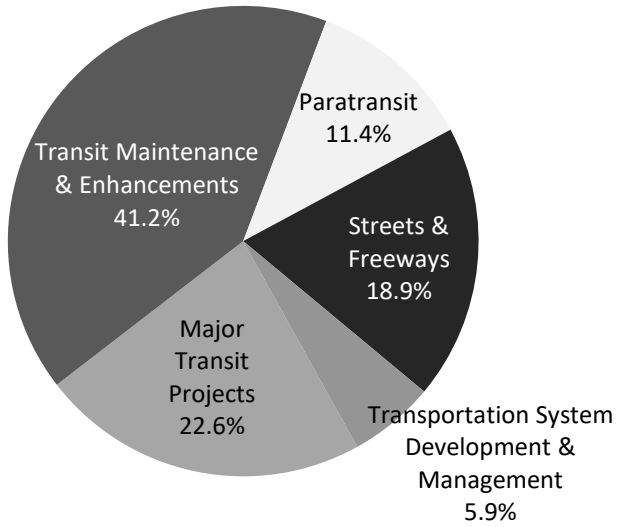
<sup>1</sup> See Attachment 1 for footnotes.

Attachment 4.  
Prop L Summary - FY2024/25

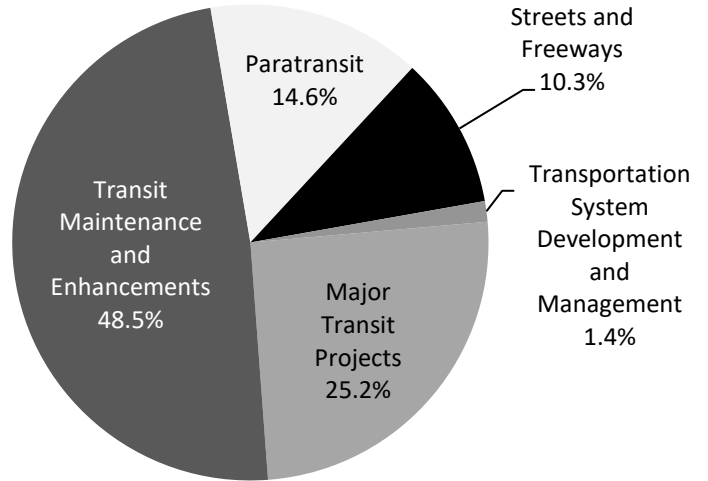
PROP L SALES TAX						
	Total		Woods/Islais Creek Yard Electrification Phase 1			
FY 2024/25		FY 2024/25		FY 2026/27	FY 2027/28	FY 2028/29
Prior Allocations	\$ 67,201,782	\$ 14,070,072	\$ 32,822,392	\$ 17,504,318	\$ 2,805,000	\$ -
Current Request(s)	\$ 8,422,000	\$ 2,730,000	\$ 3,692,000	\$ 1,000,000	\$ 1,000,000	\$ -
New Total Allocations	\$ 75,623,782	\$ 16,800,072	\$ 36,514,392	\$ 18,504,318	\$ 3,805,000	\$ -

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 Forward Five-Minute Network Corridor Development
<b>Primary Sponsor:</b>	San Francisco Municipal Transportation Agency

## EXPENDITURE PLAN INFORMATION

<b>PROP L Expenditure Plans</b>	Muni Reliability and Efficiency Improvements
<b>Current PROP L Request:</b>	\$5,000,000
<b>Supervisory District</b>	Citywide

## REQUEST

### Brief Project Description

Planning, preliminary engineering and comprehensive, targeted outreach for the next generation of Muni Forward corridor projects in support of the Five-Minute Network. Improvements will include a variety of Muni reliability, speed, and safety enhancements, including bus bulbs, pedestrian bulbs, transit boarding islands, queue jump lanes, traffic lane and signal changes, and stop optimizations. Corridors include: 1 California; 22 Fillmore (Fillmore Street); T Third surface route; and 28 19th Avenue. Additional corridors will be pursued if there are cost savings.

### Detailed Scope, Project Benefits and Community Outreach

The Five-Minute Network is a core component of prioritizing the SFMTA's next generation of Muni Forward transit priority capital projects focused on improving transit reliability. Over the past decade, Muni Forward has built over 100 miles of transit reliability and pedestrian safety improvements, benefitting routes carrying 93% of current Muni riders. Going forward, the most intensive Muni Forward improvements will focus on the Five-Minute Network, a set of high-ridership corridors with capacity to support combined five-minute headways or better, that serve major regional destinations and transit hubs. Improvements would also be made to routes that provide critical connections to the Five-Minute Network. These capital improvements will support faster, more frequent and more reliable transit service systemwide. In most cases, projects will include quick-build components to expedite delivery of benefits in advance of full project construction.

The SFMTA will develop the next generation of Muni Forward corridor projects in support of the Five-Minute Network. This funding would be used for the most critical investments on the Five-Minute Network, collectively listed as Group 1 corridors. Funds would support project development in the planning and preliminary engineering phases, from initial planning through to environmental review and culminating in SFMTA board approval of the project, including street changes, and environmental review if needed.

Group 1 corridors are the core grant scope. Group 2 corridors could be pursued if there are cost savings that allow for additional planning work within this grant budget.

**Group 1 corridors:**

- 1 California Transit Priority Project - Full Route
- 22 Fillmore Transit Priority Project - Fillmore Street
- T Third Transit Priority Project - Bayview, Dogpatch, Mission Bay and SoMa
- 28 19th Avenue - 19th Avenue enhancements

Note: Scope for all corridors is to be determined during this planning and outreach process. For the T Third and 28 19th Avenue, the SFMTA will conduct an extensive technical and outreach process to develop proposals that build on existing transit improvements to achieve a greater level of transit reliability, such as proposing changes to signal timing, roadway adjustments to keep transit and traffic moving with less delay, etc.

**Potential Group 2 corridors:**

- 7 Haight-Noriega Transit Priority Project - West of Stanyan
- 8 Bayshore - Geneva Ave and Visitacion Valley
- 9 San Bruno and Bayshore transit lanes
- 14 Mission - Outer Mission
- 30 Stockton - Stockton, Kearny and Columbus Streets
- 43 Masonic - Full Route (key connector route; not a Five-Minute Network line)
- 44 O'Shaughnessy - Full Route (key connector route; not a Five-Minute Network line)

The SFMTA is fully committed to delivering the Planning / Conceptual Engineering phase of the Group 1 corridors within the proposed grant budget. However, if a Group 1 corridor must be halted due to unforeseen technical, political, or regulatory factors, the SFMTA would work with the SFCTA to identify a substitute project from Group 2 to advance in its place.

**Background and Benefits**

This work builds upon the existing Muni Forward program, a proven initiative designed to improve reliability and reduce delay, with about 100 miles of projects delivered since 2014 at a fraction of the time and cost of traditional transit capital projects such as BRT and light rail. These projects address the root causes of delay and passenger frustration such as traffic congestion, stops that are spaced too closely together, narrow travel lanes, frequent stop signs or red-light delays, and slow boarding times.

The SFMTA has seen impressive results from past Muni Forward projects, with time savings typically ranging from 10-30%. Project elements draw from a toolkit of transit priority street design improvements such as transit lanes, stop consolidation, transit bulbs and islands, traffic signals with transit priority, turn pockets and restrictions, curb management and more.

The Five-Minute Network concept was developed as part of a multiyear, regional planning effort called the ConnectSF Transit Strategy, in partnership with the SFCTA. The Five-Minute Network encompasses a larger vision, where street and transit priority improvements enable a network of bus and rail routes running every five minutes to provide quick, convenient access to all parts of San Francisco, including commercial districts, jobs and housing. Transit priority capital improvements would allow buses and trains to operate efficiently in congested areas and make reliable service possible at five-minute frequencies, which in turn would provide additional capacity to support growth in a cost-effective manner. This approach was vetted by community outreach for the ConnectSF Transit Strategy, and is reaffirmed by the 2023 SFMTA Community Survey, which affirmed that a majority of riders want faster, more reliable service, even if stops are a bit farther away. These improvements would especially benefit riders who depend on public transportation, including in eight

communities that are part of SFMTA's Muni Service Equity Strategy. These communities have high concentrations of households with low incomes, low private vehicle ownership rates, and more people of color than the city as a whole.

## **Public Engagement and Community Support**

The SFMTA is committed to involving the people of San Francisco in the decisions that shape the city's transportation system. This commitment is expressed in the Agency's Strategic Plan and through our ongoing investment in the Public Outreach and Engagement Team Strategy (POETS). It is based on an understanding that:

- Those who are affected by government decisions should be informed and have an opportunity to participate in the decision-making process
- The community's trust in the public process directly affects our ability to deliver projects
- The agency's approach to working with the communities we serve is reflected in our core values

Every SFMTA project, including each project under the Five-Minute Network, must develop a Public Outreach and Engagement Plan at the outset of the project, and the project team must evaluate the plan at each subsequent project phase. The POETS plan for each project will include identification of project community-based organizations and partners, community-appropriate language and translations, and measurable outreach objectives for each phase of the project. The plan will include methods for soliciting feedback that engage and are accessible to those who have historically been underrepresented in the public process, including low-income households, people of color, youth, seniors, and people with disabilities.

The Five-Minute Network concept was identified and vetted through community outreach during the ConnectSF process and was reaffirmed by the 2021SFMTA Community Survey, which confirmed that most customers want faster, more reliable service. Focusing investment on our most used routes, which carry 80% of Muni riders, including riders who depend on transit, would ensure investments benefit the most people given limited resources. A high-quality citywide network would provide convenient access from communities identified by the Muni Service Equity Strategy to all parts of San Francisco.

As part of the approved Bayview Community Based Transportation Plan (CBTP), SFMTA heard from riders that the T Third train service is often too slow and unreliable. Policy recommendations from the Bayview CBTP included numerous transit priority improvements to reduce delay on the T Third. This feedback serves as the launching off point for the T Third transit priority improvements proposed in the Muni Forward Five-Minute Network planning process, as well as the improvements proposed in the Third Street Dynamic Traffic Signal Optimization Project.

## **Coordination**

Muni Forward projects have a strong focus on partnering, and this will continue with the corridors identified here. Planning and design work for each corridor will coordinate with other efforts wherever there are opportunities to do so. Many of the corridors overlap with the Vision Zero High-Injury Network, and improvements to address pedestrian and bike safety will be incorporated into the proposals. Where there is existing paving, utility, or streetscape work, planning and design will be coordinated so that the improvements may be delivered through a single construction contract or process where feasible.

## **Tasks and Deliverables**



**Task 1: Complete Planning/Preliminary Engineering for Group 1 projects**

1. Deliverable: Complete Planning/Preliminary Engineering for 1 California Transit Priority Project - Full Route
2. Deliverable: Complete Planning/Preliminary Engineering for 22 Fillmore Transit Priority Project - Fillmore Street
3. Deliverable: Complete Planning/Preliminary Engineering for T Third Transit Priority Project - Bayview, Dogpatch, Mission Bay and SoMa
4. Deliverable: Complete Planning/Preliminary Engineering for 28 19th Avenue - 19th Avenue enhancements

**Potential Task 2: Complete Planning/Preliminary Engineering for Group 2 projects**

1. Deliverable: Complete Planning/Preliminary Engineering for 7 Haight-Noriega Transit Priority Project - West of Stanyan
2. Deliverable: Complete Planning/Preliminary Engineering for 8 Bayshore - Geneva Ave and Visitacion Valley
3. Deliverable: Complete Planning/Preliminary Engineering for 9 San Bruno and Bayshore transit lanes
4. Deliverable: Complete Planning/Preliminary Engineering for 14 Mission - Outer Mission
5. Deliverable: Complete Planning/Preliminary Engineering for 30 Stockton - Stockton, Kearny and Columbus Streets
6. Deliverable: Complete Planning/Preliminary Engineering for 43 Masonic - Full Route
7. Deliverable: Complete Planning/Preliminary Engineering for 44 O'Shaughnessy - Full Route

Note: Completion of Planning and Preliminary Engineering may vary by project as to the specific work product involved, but will involve at a minimum receiving SFMTA Board approval or final authorization by the City Traffic Engineering if SFMTA Board approval is not required. In some cases a Preliminary Engineering Report may also be completed.

**Project Location**

Citywide

<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>	Less than or Equal to Programmed Amount
<b>PROP L Amount</b>	\$5,000,000.00

# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Muni Forward Five-Minute Network Corridor Development
<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)	Jul-Aug-Sep	2023	Oct-Nov-Dec	2027
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	2028

## SCHEDULE DETAILS

This project is comprised of multiple corridors, which will advance on different timelines based on factors such as outreach, planning complexity, partnering opportunities, construction funding deadlines, etc. The schedule provided above reflects the overall project schedule, but individual corridors may reach these milestones at different times. The core scope includes completion of Planning/Conceptual Engineering for Group 1 projects. Pending cost savings, the scope may also expand to include Planning/Conceptual Engineering for Group 2 projects, as well as Design Engineering (PS&E) for either Group 1 or Group 2 projects.

**TASK 1:** Anticipated schedule for Planning/Conceptual Engineering for Group 1 projects (subject to change):

Deliverable 1:

- 1 California Transit Priority Project - Full Route

Start: April 2025

End: August 2026

**Deliverable 2:**

- 22 Fillmore Transit Priority Project - Fillmore Street

Start: July 2025

End: October 2026

**Deliverable 3:**

- T Third Transit Priority Project - Bayview, Dogpatch, Mission Bay and SoMa

Start: December 2024

End: May 2026

**Deliverable 4:**

- 28 19th Avenue - 19th Avenue enhancements

Start: January 2025

End: December 2027

**TASK 2 (OPTIONAL):** Timeline to be determined if funding allows for this work.

# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Muni Forward Five-Minute Network Corridor Development
<b>Primary Sponsor:</b>	San Francisco Municipal Transportation Agency

## FUNDING PLAN - FOR CURRENT REQUEST

Fund Source	Planned	Programmed	Allocated	Project Total
EP-201: Muni Reliability and Efficiency Improvements	\$5,000,000	\$0	\$0	\$5,000,000
<b>Phases In Current Request Total:</b>	\$5,000,000	\$0	\$0	\$5,000,000

## FUNDING PLAN - ENTIRE PROJECT (ALL PHASES)

Fund Source	Planned	Programmed	Allocated	Project Total
PROP L	\$5,000,000	\$6,000,000	\$0	\$11,000,000
MTC Transit Performance Initiatives (TPI) Grant	\$0	\$3,038,000	\$0	\$3,038,000
<b>Funding Plan for Entire Project Total:</b>	\$5,000,000	\$9,038,000	\$0	\$14,038,000

## COST SUMMARY

Phase	Total Cost	PROP L - Current Request	Source of Cost Estimate
Planning/Conceptual Engineering	\$14,038,000	\$5,000,000	Based on past Muni Forward projects
Environmental Studies	\$0		
Right of Way	\$0		
Design Engineering	\$0		
Construction	\$0		
Operations	\$0		
Total:	\$14,038,000	\$5,000,000	

<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

BUDGET SUMMARY						
Agency	Task 1 - Project Initiation	Task 2 - Needs and Opportunity Assessment	Task 3 - Public Participation	Task 4 - Develop Recommendations	Task 5 - Project Management	Total
SFMTA - Transit Planning/Engineering	\$ 10,000.00		\$ 900,000.00	\$ 3,500,000.00	\$ 490,000.00	<b>\$ 4,900,000</b>
Other Direct Costs *	\$ -	\$ -	\$ 100,000.00	\$ -	\$ -	<b>\$ 100,000</b>
<b>Total</b>	<b>\$ 10,000</b>	<b>\$ -</b>	<b>\$ 1,000,000</b>	<b>\$ 3,500,000</b>	<b>\$ 490,000</b>	<b>\$ 5,000,000</b>

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

DETAILED LABOR COST ESTIMATE - BY AGENCY						
SFMTA	Hours	Base Hourly Rate	Overhead Multiplier	Fully Burdened Hourly Cost	FTE	Total
Manager IV	2,500	\$ 123.59	2.71	\$ 335.06	1.20	<b>\$ 837,638</b>
Transportation Planner IV	3,500	\$ 93.38	2.71	\$ 253.51	1.68	<b>\$ 887,279</b>
Transportation Planner III	1,100	\$ 78.76	2.75	\$ 216.48	0.53	<b>\$ 238,123</b>
Transportation Planner II	3,500	\$ 66.37	2.80	\$ 185.68	1.68	<b>\$ 649,873</b>
Assistant Engineer	3,200	\$ 78.28	2.75	\$ 215.28	1.54	<b>\$ 688,888</b>
Associate Engineer	2,800	\$ 92.85	2.72	\$ 252.17	1.35	<b>\$ 706,069</b>
Senior Engineer (5211)	1,900	\$ 122.09	2.67	\$ 326.23	0.91	<b>\$ 619,843</b>
Public Information Officer	2,200	\$ 59.91	2.83	\$ 169.26	1.06	<b>\$ 372,372</b>
Contingency (N/A)	0	\$ -	\$ -	\$ -	0	<b>\$ -</b>
<b>Total</b>	<b>10,100.00</b>				<b>9.95</b>	<b>\$ 5,000,000</b>

# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Muni Forward Five-Minute Network Corridor Development
<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>	\$5,000,000	<b>Total PROP L Recommended</b>	\$5,000,000

<b>SGA Project Number:</b>		<b>Name:</b>	Muni Forward Five-Minute Network Corridor Development
<b>Sponsor:</b>	San Francisco Municipal Transportation Agency	<b>Expiration Date:</b>	12/31/2027
<b>Phase:</b>	Planning/Conceptual Engineering	<b>Fundshare:</b>	100.0%

### Cash Flow Distribution Schedule by Fiscal Year

Fund Source	FY2024/25	FY2025/26	FY2026/27	FY2027/28	Total
PROP L EP-201	\$1,000,000	\$2,000,000	\$1,000,000	\$1,000,000	\$5,000,000

### Deliverables

1. Quarterly progress reports (QPRs) shall provide the percent complete for the project, status for each corridor including outreach performed and feedback received, and any changes to the anticipated schedule and completion date for each route (see schedule), in addition to all other requirements described in the Standard Grant Agreement.

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	21.64%

# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Muni Forward Five-Minute Network Corridor Development
<b>Primary Sponsor:</b>	San Francisco Municipal Transportation Agency

## EXPENDITURE PLAN SUMMARY

<b>Current PROP L Request:</b>	\$5,000,000
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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:

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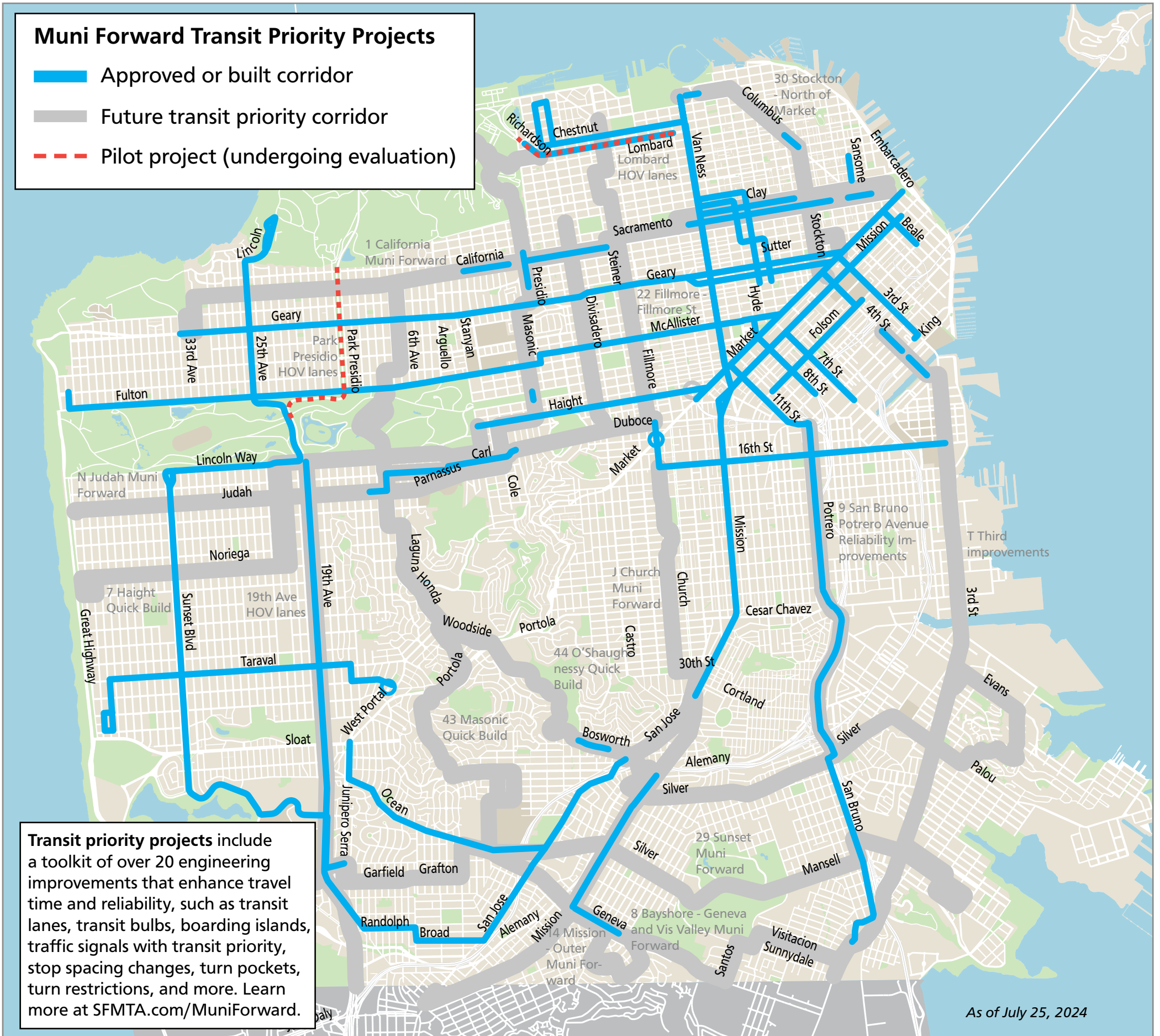
## CONTACT INFORMATION

	Project Manager	Grants Manager
<b>Name:</b>	Michael Rhodes	Joel C Goldberg
<b>Title:</b>	Manager III	Grants Procurement Manager
<b>Phone:</b>	(415) 579-9702	555-5555
<b>Email:</b>	michael.rhodes@sfmta.com	joel.goldberg@sfmta.com



### Muni Forward Transit Priority Projects

- █ Approved or built corridor
- █ Future transit priority corridor
- - - Pilot project (undergoing evaluation)



**Transit priority projects** include a toolkit of over 20 engineering improvements that enhance travel time and reliability, such as transit lanes, transit bulbs, boarding islands, traffic signals with transit priority, stop spacing changes, turn pockets, turn restrictions, and more. Learn more at [SFMTA.com/MuniForward](https://sfmta.com/MuniForward).

As of July 25, 2024



# Muni Forward Five-Minute Network Corridor Planning Program - Equity Priority Communities





# Muni Forward Five-Minute Network Corridor Planning Program - High-Injury Network Overlap



- Group 1 Corridor
- Group 2 Corridor
- High-Injury Network (Overlap With Project Corridors)

**1 California**  
Full Route

**7 Haight/Stanyan**  
Route west of Stanyan St

**28 19th Avenue**  
Lincoln Ave to Junipero Serra Blvd

**43 Masonic**  
Full Route

**14 Mission/14 Mission Rapid**  
Outer Mission

**8 Bayshore**  
Geneva Ave and Visitation Valley

**44 O'Shaughnessy**  
Full Route

**9 San Bruno/9R San Bruno Rapid**  
Potrero and Bayshore

**T Third St**  
Mission Bay, Dogpatch, Bayview

**22 Fillmore**  
Fillmore St

**30 Stockton**  
North of Market St

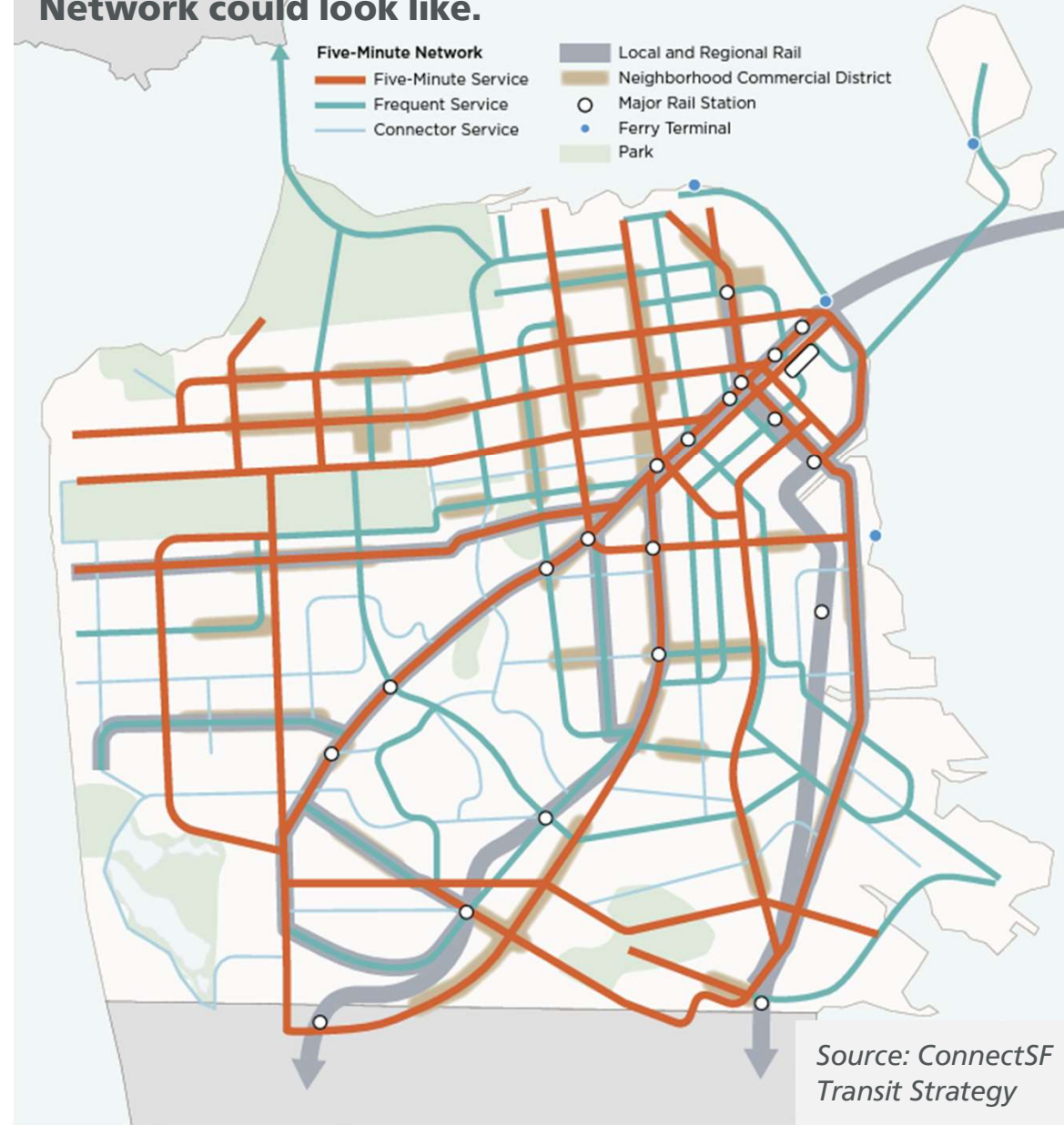




# ConnectSF Five-Minute Network Vision

- Vision identified in ConnectSF Transit Strategy: Five-Minute service on our most heavily used lines – about a dozen corridors that carry two-thirds of all Muni ridership
- Comprehensive citywide Rapid network
- On the Five-Minute Network, only stop at transit stops, with no unnecessary delay

The corridors on this map show what a Five-Minute Network could look like.



# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Woods/Islais Creek Yard Electrification Phase I
<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>	\$2,358,000
<b>Supervisory District</b>	Citywide

## REQUEST

### Brief Project Description

The project consists of 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 scope includes 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.

### Detailed Scope, Project Benefits and Community Outreach

The Islais Creek and Woods battery-electric bus (BEB) transition program is the first phase of the installation of required electric vehicle ready infrastructure and Battery Electric Bus (BEB) charging equipment to accompany the expansion procurement of BEBs (expanding Muni's fleet of 60' buses) and starting the process of transitioning Muni's fleet of 224 60' bio-diesel/hybrid buses to a BEB fleet by 2040.

At the Woods Yard, the project entails the installation of 12 charging stations with inverted pantograph type from the overhead infrastructure; providing power link, controller, and structural steel frame for pantograph and providing an overhead gantry infrastructure to support pantographs and elevated platform for the EV electrical equipment.

At the Islais Creek Yard, the project involves the installation of 6 charging stations with inverted pantograph type from the overhead infrastructure; 600V distribution and equipment; 3 600V switchboard feeders to EV CC's and power cabinets; underground electrical service connection, electrical conduits / wiring for pantographs; and overhead gantry infrastructure to support the pantograph.

The project is part of the SFMTA Strategic Plan to meet its goal to eliminate pollution and greenhouse gas emissions by moving away from diesel-hybrid buses and adopting zero-emissions buses. Phase 1 initiative will meet the CARB (California Air Resource Board) Innovative Clean Transit (ICT) regulation to operate 100% zero transmission buses by 2040 and comply with the intent of the CARB ICT bus

procurement requirements.

### Project Location

Islais Creek Facility at 1031 Cesar Chavez Street; Woods Facility at 1095 Indiana Street

<b>Is this project in an Equity Priority Community?</b>	No
<b>Does this project benefit disadvantaged populations?</b>	No

### Project Phase(s)

Design Engineering (PS&E)

### 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>	Less than or Equal to Programmed Amount
<b>PROP L Amount</b>	\$3,108,000.00

# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Woods/Islais Creek Yard Electrification Phase I
<b>Primary Sponsor:</b>	San Francisco Municipal Transportation Agency

## ENVIRONMENTAL CLEARANCE

<b>Environmental Type:</b>	Categorically Exempt
----------------------------	----------------------

## PROJECT DELIVERY MILESTONES

Phase	Start		End	
	Quarter	Calendar Year	Quarter	Calendar Year
Planning/Conceptual Engineering (PLAN)	Jul-Aug-Sep	2023	Jan-Feb-Mar	2024
Environmental Studies (PA&ED)	Jul-Aug-Sep	2023	Oct-Nov-Dec	2025
Right of Way				
Design Engineering (PS&E)	Apr-May-Jun	2024	Oct-Nov-Dec	2025
Advertise Construction	Oct-Nov-Dec	2025		
Start Construction (e.g. Award Contract)	Jan-Feb-Mar	2026		
Operations (OP)				
Open for Use			Jan-Feb-Mar	2027
Project Completion (means last eligible expenditure)			Oct-Nov-Dec	2026

## SCHEDULE DETAILS

Project integration review, which will identify existing or upcoming projects that have coordination opportunities was completed. It was determined that there are no other existing projects within the project work zone. Major coordination with upcoming project is also not expected.

SFMTA will kick off the project as part of its commitment to public outreach and engagement. Additional information will be continually provided by the SFMTA Public Outreach and Engagement Team (POETs) to the Dogpatch Neighborhood associations and other external stakeholders with the inception of the design and through construction.

The schedule for construction of this project is coordinated with the schedule for procurement of BEBs. The first 5 40-foot BEBs are planned for delivery in early 2025 and the remaining 7 40-foot BEBs and the 6 60-foot BEBs are planned for delivery in 2026. These buses may be charged using the SFMTA's existing charging infrastructure, as needed, if there are delays in the delivery of this project.

# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Woods/Islais Creek Yard Electrification Phase I
<b>Primary Sponsor:</b>	San Francisco Municipal Transportation Agency

## FUNDING PLAN - FOR CURRENT REQUEST

Fund Source	Planned	Programmed	Allocated	Project Total
EP-206: Muni Maintenance	\$0	\$2,358,000	\$0	\$2,358,000
Prop B	\$0	\$839,058	\$0	\$839,058
SB1-SGR	\$0	\$750,000	\$3,030,695	\$3,780,695
<b>Phases In Current Request Total:</b>	<b>\$0</b>	<b>\$3,947,058</b>	<b>\$3,030,695</b>	<b>\$6,977,753</b>

## FUNDING PLAN - ENTIRE PROJECT (ALL PHASES)

Fund Source	Planned	Programmed	Allocated	Project Total
PROP L	\$0	\$2,358,000	\$0	\$2,358,000
Bus & Bus Facilities Grant	\$0	\$30,401,378	\$0	\$30,401,378
Prop B	\$0	\$850,654	\$0	\$850,654
SB1-SGR	\$0	\$786,000	\$3,174,695	\$3,960,695
TSF	\$0	\$0	\$90,000	\$90,000
<b>Funding Plan for Entire Project Total:</b>	<b>\$0</b>	<b>\$34,396,032</b>	<b>\$3,264,695</b>	<b>\$37,660,727</b>

## COST SUMMARY

Phase	Total Cost	PROP L - Current Request	Source of Cost Estimate
Planning/Conceptual Engineering	\$270,000		Engineer's Estimate and Actuals
Environmental Studies	\$0		
Right of Way	\$0		
Design Engineering	\$6,977,753	\$2,358,000	Engineer's Estimate and Actuals
Construction	\$30,412,974		Engineer's Estimate based on recent electrical equipment costs, additional construction hard cost based on similar projects, and project duration
Operations	\$0		
<b>Total:</b>	<b>\$37,660,727</b>	<b>\$2,358,000</b>	

<b>% Complete of Design:</b>	8.0%
<b>As of Date:</b>	08/29/2024
<b>Expected Useful Life:</b>	15 Years



# San Francisco County Transportation Authority

## Prop L Allocation Request Form

### MAJOR LINE ITEM BUDGET

SUMMARY BY MAJOR LINE ITEM - DESIGN - WOODS		
Budget Line Item	Totals	% of phase
1. SFMTA Labor	\$ 596,000	
2. SFPW Labor	\$ 353,000	
3. Contractor	\$ 2,340,000	
4. Other Direct Costs *	\$ 66,739	
5. Contingency	\$ 167,787	5%
<b>TOTAL PHASE</b>	<b>\$ 3,523,526</b>	

\* Permitting, Plan Check, Printing, Etc.

TOTAL COST FOR PROJECTS	
SFMTA	\$ 1,248,000
SFPW	\$ 608,000
PDB Contractor	\$ 4,209,000
Other Direct Costs	\$ 580,479
Contingency	\$ 332,274
<b>TOTAL</b>	<b>\$ 6,977,753</b>

SUMMARY BY MAJOR LINE ITEM - DESIGN - ISLAIS CREEK		
Budget Line Item	Totals	% of phase
1. SFMTA Labor	\$ 652,000	
2. SFPW Labor	\$ 255,000	
3. PDB Contractor	\$ 1,869,000	
4. Other Direct Costs *	\$ 513,740	
5. Contingency	\$ 164,487	5%
<b>TOTAL PHASE</b>	<b>\$ 3,454,227</b>	

\* Permitting, Plan Check, Printing, Etc.

# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Woods/Islais Creek Yard Electrification Phase I
<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>	\$2,358,000	<b>Total PROP L Recommended</b>	\$2,358,000

<b>SGA Project Number:</b>		<b>Name:</b>	Woods/Islais Creek Yard Electrification Phase I
<b>Sponsor:</b>	San Francisco Municipal Transportation Agency	<b>Expiration Date:</b>	06/30/2026
<b>Phase:</b>	Design Engineering	<b>Fundshare:</b>	61.82%

**Cash Flow Distribution Schedule by Fiscal Year**

Fund Source	FY2024/25	FY2025/26	Total
PROP L EP-206	\$1,179,000	\$1,179,000	\$2,358,000

- Deliverables**
1. Quarterly progress reports shall include % complete of the funded phase, work performed in the prior quarter, work anticipated to be performed in the upcoming quarter, and any issues that may impact schedule, in addition to all other requirements described in the Standard Grant Agreement.
  2. Upon completion, Sponsor shall provide evidence of completion of 100% design (e.g., copy of certifications page, copy of workorder, internal design completion documentation, or similar).
  3. Upon completion, Sponsor shall provide an updated scope, schedule, budget, and funding plan for construction. This deliverable may be met with an allocation request for construction.

Metric	PROP AA	TNC TAX	PROP L
Actual Leveraging - Current Request	No PROP AA	No TNC TAX	66.21%
Actual Leveraging - This Project	No PROP AA	No TNC TAX	93.74%

# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Woods/Islais Creek Yard Electrification Phase I
<b>Primary Sponsor:</b>	San Francisco Municipal Transportation Agency

## EXPENDITURE PLAN SUMMARY

<b>Current PROP L Request:</b>	\$2,358,000
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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.

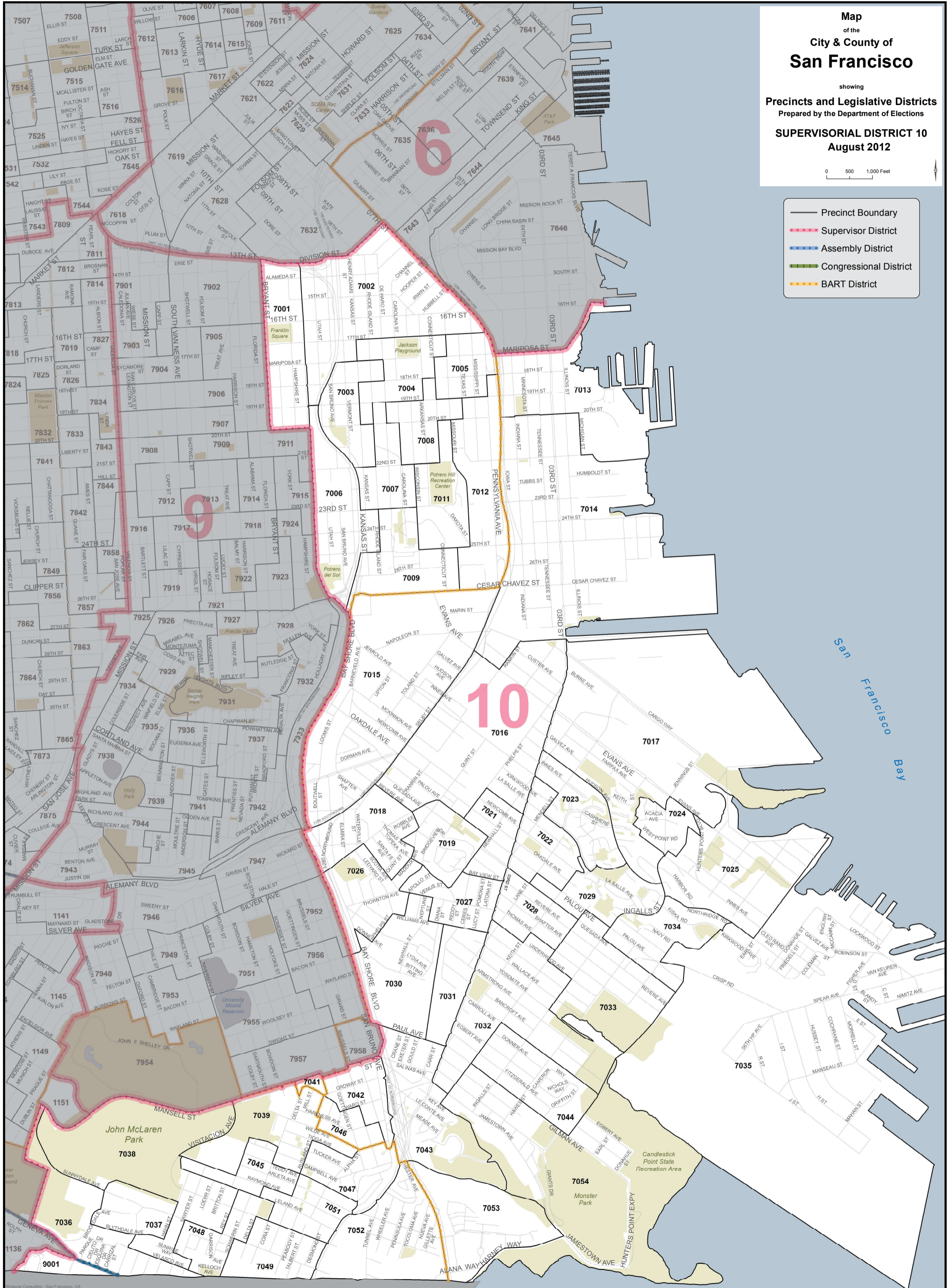
Initials of sponsor staff member verifying the above statement:

ML

## CONTACT INFORMATION

	Project Manager	Grants Manager
<b>Name:</b>	Christian Kalinowski	Joel C Goldberg
<b>Title:</b>	CP&C Project Manager	Grants Procurement Manager
<b>Phone:</b>		555-5555
<b>Email:</b>	christian.kalinowski@sfmta.com	joel.goldberg@sfmta.com





**Map**  
of the  
**City & County of**  
**San Francisco**

showing  
**Precincts and Legislative Districts**  
Prepared by the Department of Elections

**SUPERVISORIAL DISTRICT 10**  
August 2012



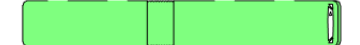
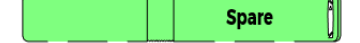


0 500 1,000 Feet

- Precinct Boundary
- Supervisor District
- Assembly District
- Congressional District
- BART District



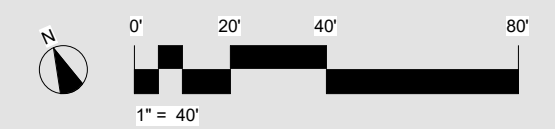
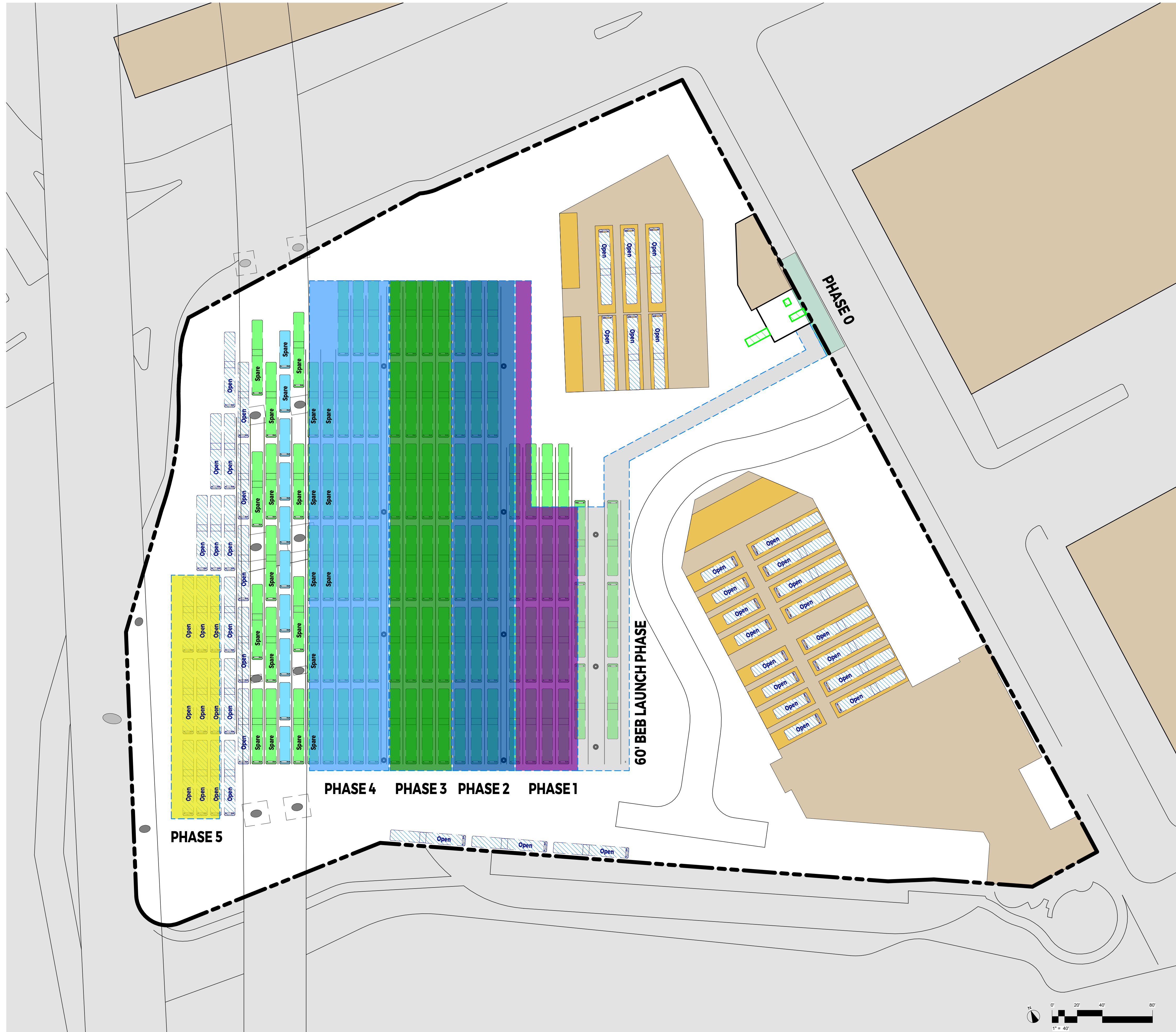
**LEGEND**

Based on SFMTA\_Fleet\_Projections\_4.6.21.xlsx File

30' Diesel		8
30' Diesel Spare (20%)		2
60' Diesel		84
60' Diesel Spare (20%)		21
<b>TOTAL ASSIGNED BUSES:</b>		<b>115</b>
30' Open		8
60' Open		40
<b>TOTAL OPEN POSITIONS:</b>		<b>48</b>

**TOTAL AVAILABLE PARKING**

**163**



PROJECT NO.	189247
DRAWN BY	ESR
DATE	10/27/2021
SCALE	1/4"=1'-0" 2/324"=1'-40"

PROJECT TITLE  
**SFMTA ZE  
 FACILITY PLAN  
 ISLAIS DIVISION**



WSP USA Inc.  
 18200 PARK ROW  
 SUITE 200  
 HOUSTON, TEXAS 77064  
 TEL: (281) 565-5900  
 FAX: (281) 759-5164

DRAWING TITLE  
**PHASING  
 EXISTING  
 ALL PHASES**

DRAWING NUMBER  
**1 PH 0.0**  
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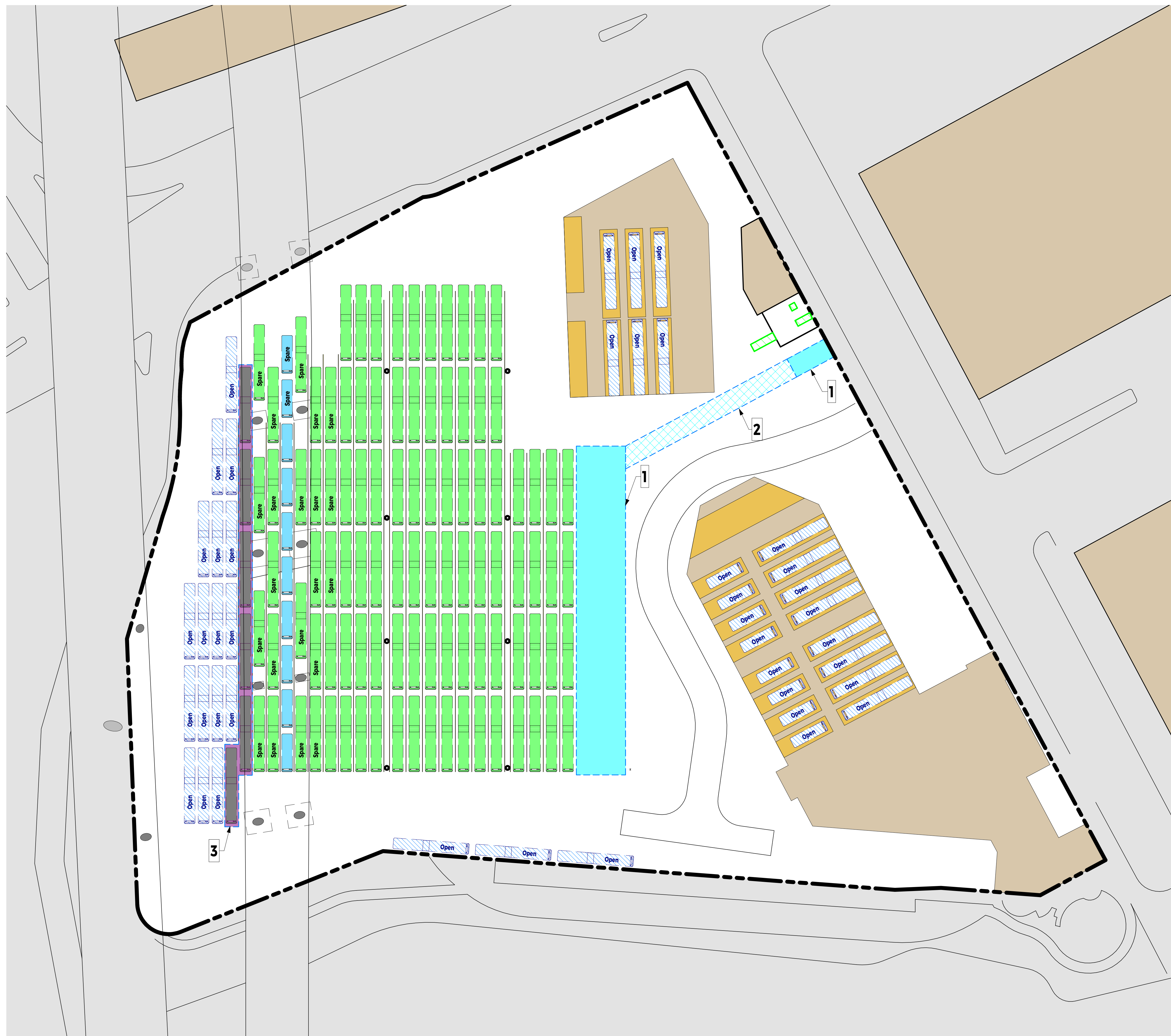
**LEGEND**

Based on SFMTA\_Fleet\_Projections\_4.6.21.xlsx File

30' Diesel		8
30' Diesel Spare (20%)		2
60' Diesel		84
60' Diesel Spare (20%)		21
<b>TOTAL ASSIGNED BUSES:</b>		<b>115</b>
30' Open		8
60' Open		34
<b>TOTAL OPEN POSITIONS:</b>		<b>42</b>
<b>TOTAL AVAILABLE PARKING</b>		<b>157</b>

**Relocated Buses**

60' Diesel		6
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**NARRATIVE OF PHASING**

1. Prepare and Isolate Area for New Construction. Area Unusable to Owner During Construction
2. Prepare Area for New Construction. Area to Retain Function During Pull-in/Pull-out Times
3. Relocate Buses to This Location

PROJECT NO.	189247
DRAWN BY	Author
DATE	11/09/21
SCALE	1" = 40'-0"

PROJECT TITLE  
**SFMTA ZE  
 FACILITY PLAN  
 ISLAIS DIVISION**



**wsp**  
 WSP USA, Inc.  
 18200 PARK ROW  
 SUITE 200  
 HOUSTON, TEXAS 77064  
 TEL: (281) 565-5900  
 FAX: (281) 759-5164

DRAWING TITLE	<b>POTENTIAL          60' BEB LAUNCH PHASE          RELOCATE BUSES</b>
DRAWING NUMBER	<b>IPH 1A.1</b>

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**LEGEND**

Based on SFMTA\_Fleet\_Projections\_4.6.21.xlsx File

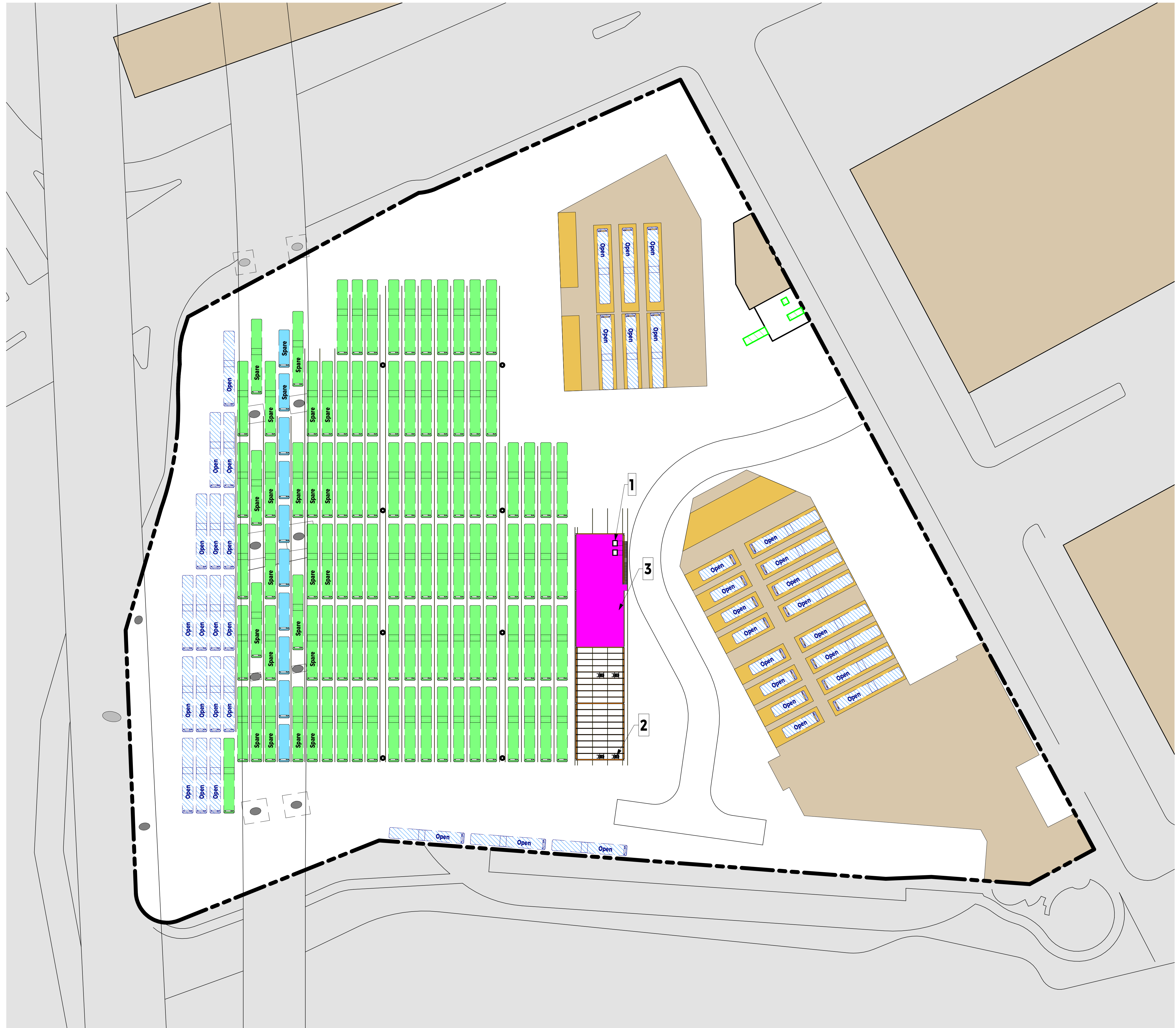
30' Diesel		8
30' Diesel Spare (20%)		2
60' Diesel		84
60' Diesel Spare (20%)		21
<b>TOTAL ASSIGNED BUSES:</b>		<b>115</b>
30' Open		8
60' Open		34
<b>TOTAL OPEN POSITIONS:</b>		<b>42</b>
<b>TOTAL AVAILABLE PARKING</b>		<b>157</b>

**Equipment Count**

Charging Cabinet	2
Pantograph	6

**NARRATIVE OF PHASING**

1. New 1:3 Charge Cabinet to Pantographs w/ Overhead Structure
2. New Pantograph Mounted to Overhead Structure
3. New Overhead Platform for Electrical Equipment



PROJECT NO.	189247
DRAWN BY	Author
DATE	11/09/21
SCALE	1" = 40'-0"

PROJECT TITLE  
**SFMTA ZE  
 FACILITY PLAN  
 ISLAIS DIVISION**



**WSP**  
 WSP USA, Inc.  
 18200 PARK ROW  
 SUITE 200  
 HOUSTON, TEXAS 77064  
 TEL: (281) 565-5900  
 FAX: (281) 759-5164






DRAWING TITLE  
**POTENTIAL  
 60' BEB LAUNCH PHASE  
 NEW OVHD STRUCTURE**


DRAWING NUMBER  
**IPH 1A.2**  
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**LEGEND**

Based on SFMTA\_Fleet\_Projections\_4.6.21.xlsx File

30' Diesel		8
30' Diesel Spare (20%)		2
60' BEB		6
60' Diesel		84
60' Diesel Spare (20%)		21
<b>TOTAL ASSIGNED BUSES:</b>		<b>121</b>

30' Open		8
60' Open		37
<b>TOTAL OPEN POSITIONS:</b>		<b>45</b>

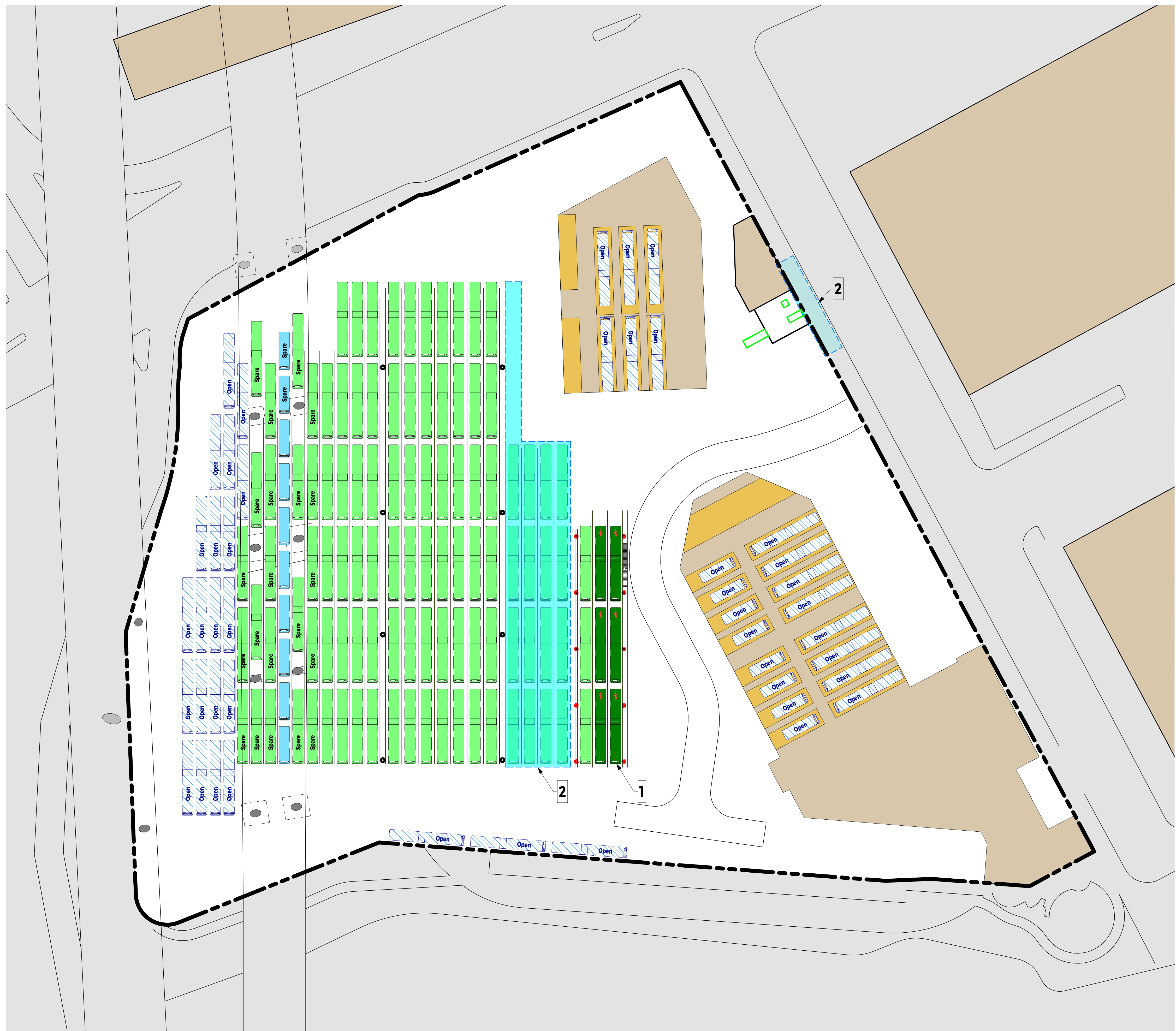
**TOTAL AVAILABLE PARKING**  
**166**

**New Buses**

60' BEB		6
---------	---	---

**Equipment Count**

Charging Cabinet	2
Pantograph	6



**NARRATIVE OF PHASING**

1. Upon Work Completion, Owner to Park New BEBs at New Parking Location
2. Prepare to Isolate Area for Future Construction

PROJECT NO.	189247
DRAWN BY	Author
DATE	11/09/21
SCALE	1" = 40'-0"

PROJECT TITLE  
**SFMTA ZE  
FACILITY PLAN  
ISLAIS DIVISION**



WSP USA Inc  
18200 PARK ROW  
SUITE 200  
HOUSTON, TEXAS 77064  
TEL: (281) 565-5900  
FAX: (281) 759-5164

DRAWING TITLE  
**POTENTIAL  
60' BEB LAUNCH PHASE  
NEW BUS PARKING**

DRAWING NUMBER  
**IPH 1A.3**  
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**LEGEND**

Based on SFMTA\_Fleet\_Projections\_4.6.21.xlsx File

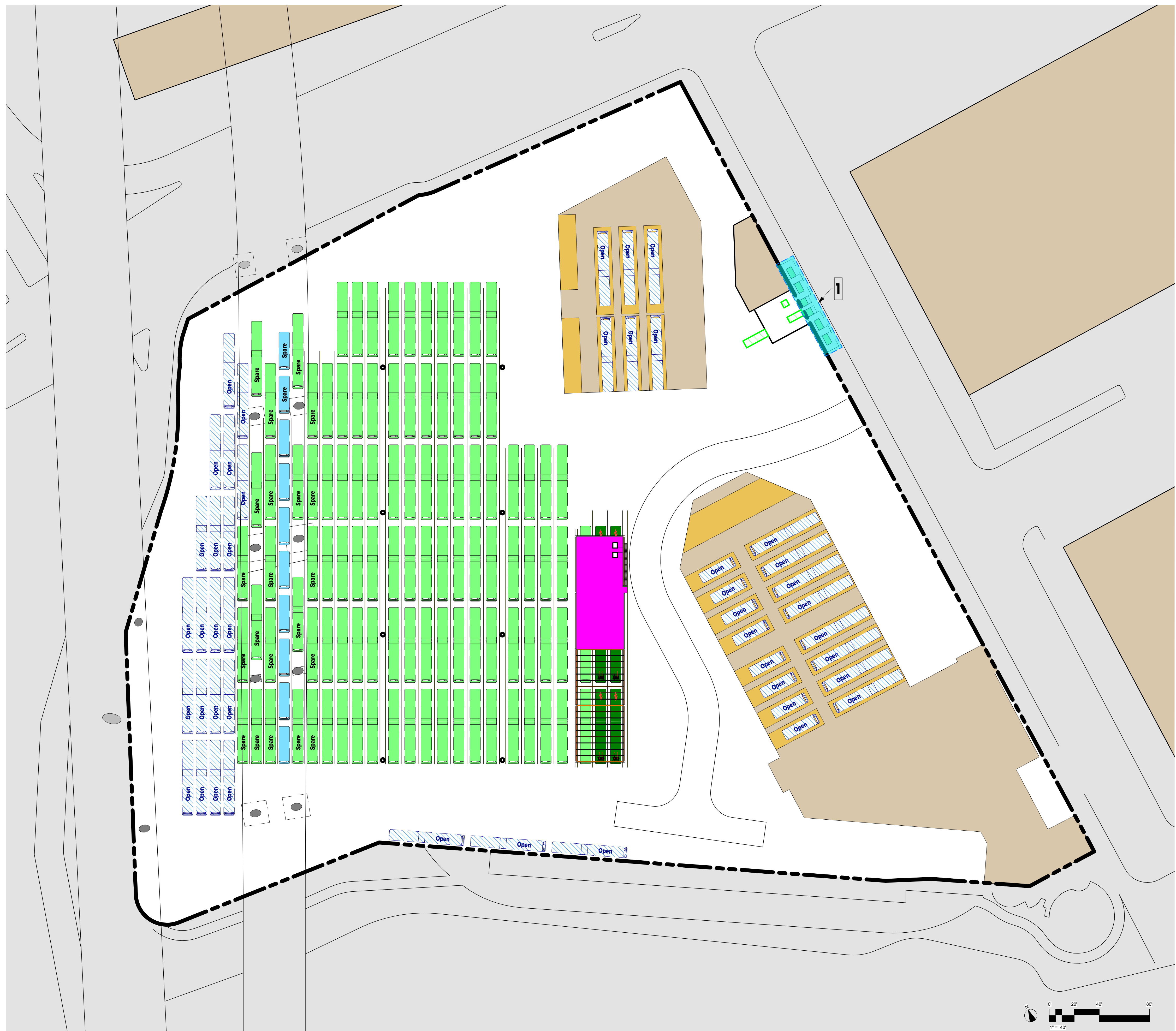
30' Diesel		8
30' Diesel Spare (20%)		2
60' Diesel		84
60' Diesel Spare (20%)		21
<b>TOTAL ASSIGNED BUSES:</b>		<b>115</b>

30' Open		8
60' Open		40
<b>TOTAL OPEN POSITIONS:</b>		<b>48</b>

**TOTAL AVAILABLE PARKING**  
**163**

**Equipment Count**

Charging Cabinet	2
Pantograph	6



**NARRATIVE OF PHASING**

1. Installation of New Electrical Equipment. Can Be Concurrent with Phase 1

PROJECT NO.	189247
DRAWN BY	ESR
DATE	10/27/2021
SCALE	1/4"=1'-0" 2/32"=1'-40"

PROJECT TITLE  
**SFMTA ZE  
FACILITY PLAN  
ISLAIS DIVISION**



**wsp**  
WSP USA, Inc.  
18200 PARK ROW  
SUITE 200  
HOUSTON, TEXAS 77064  
TEL: (281) 565-5900  
FAX: (281) 759-5164

DRAWING TITLE  
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PHASE 0  
NEW ELEC. INF.**

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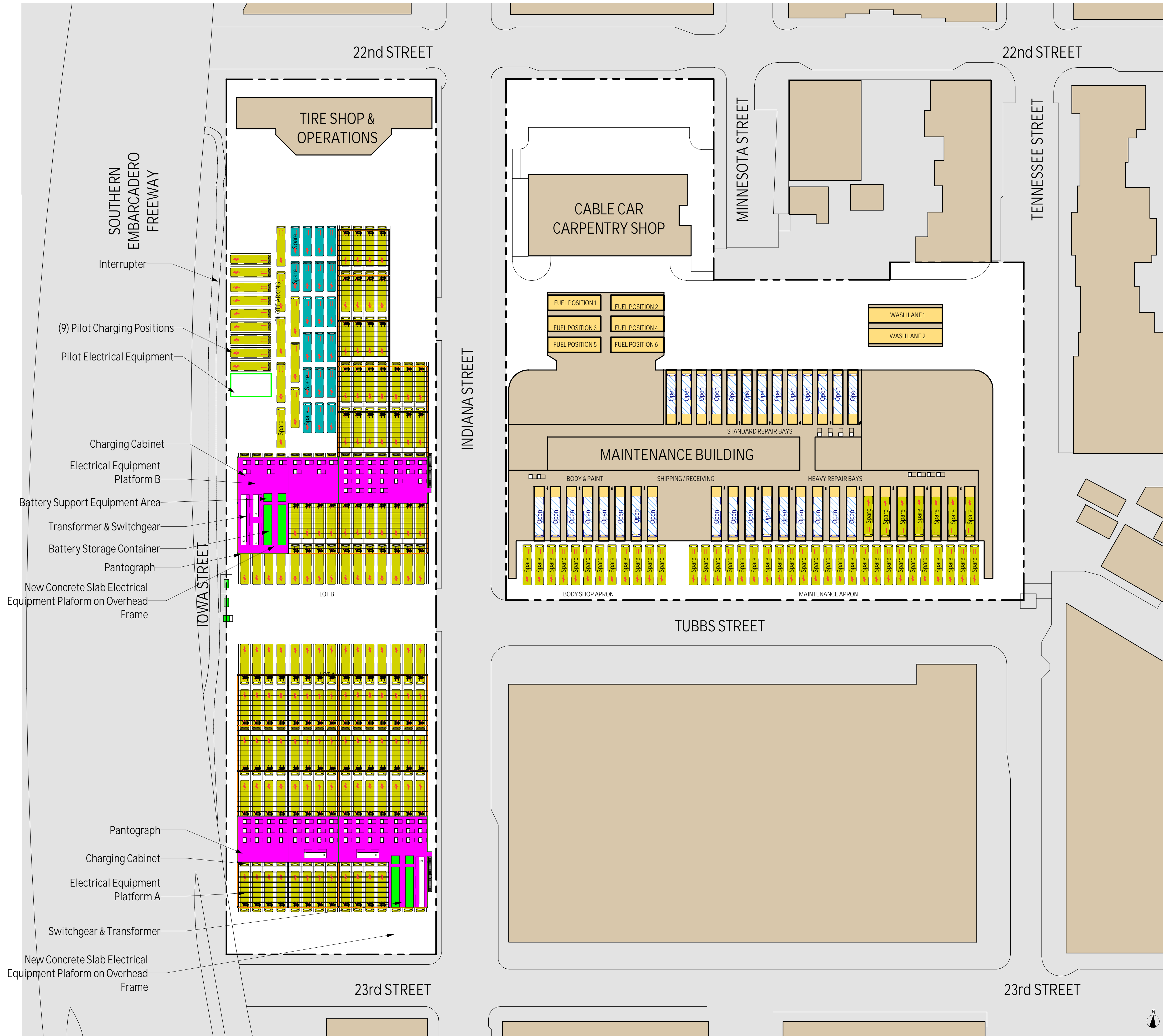
**LEGEND**

Based on SFMTA\_Fleet\_Projections\_4.6.21.xlsx File

30' BEB		16
30' BEB Spare (20%)		4
40' BEB		177
40' BEB Spare (20%)		44
<b>TOTAL ASSIGNED BUSES:</b>		<b>241</b>
40' Open		30
<b>TOTAL OPEN POSITIONS:</b>		<b>30</b>
<b>TOTAL AVAILABLE PARKING</b>		<b>271</b>

**Equipment Count**

2 MWh Battery	4
Charging Cabinet	91
Dispenser	19
Interruptor	2
Meter Box	1
Pantograph	161



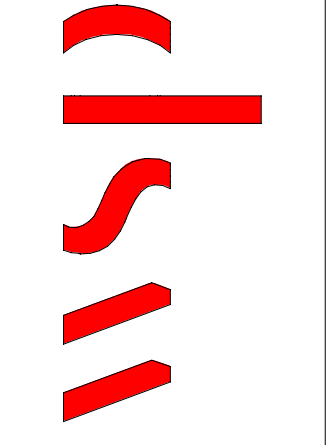
- Interrupter
- (9) Pilot Charging Positions
- Pilot Electrical Equipment
- Charging Cabinet
- Electrical Equipment Platform B
- Battery Support Equipment Area
- Transformer & Switchgear
- Battery Storage Container
- Pantograph
- New Concrete Slab Electrical Equipment Platform on Overhead Frame
- Pantograph
- Charging Cabinet
- Electrical Equipment Platform A
- Switchgear & Transformer
- New Concrete Slab Electrical Equipment Platform on Overhead Frame

PROJECT NO.	189247
DRAWN BY	ESR
DATE	10/06/2021
SCALE	1" = 40'

**PROJECT TITLE**  
**SFMTA ZE**  
**FACILITY PLAN**  
**WOODS DIVISION**



WSP USA Inc.  
 16200 PARK ROW  
 SUITE 200  
 HOUSTON, TEXAS 77064  
 TEL: (281) 588-5300  
 FAX: (281) 758-5164








DRAWING NUMBER	MASTER PLAN
DRAWING TITLE	WOODS MASTER PLAN
	W MP 1

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**LEGEND**

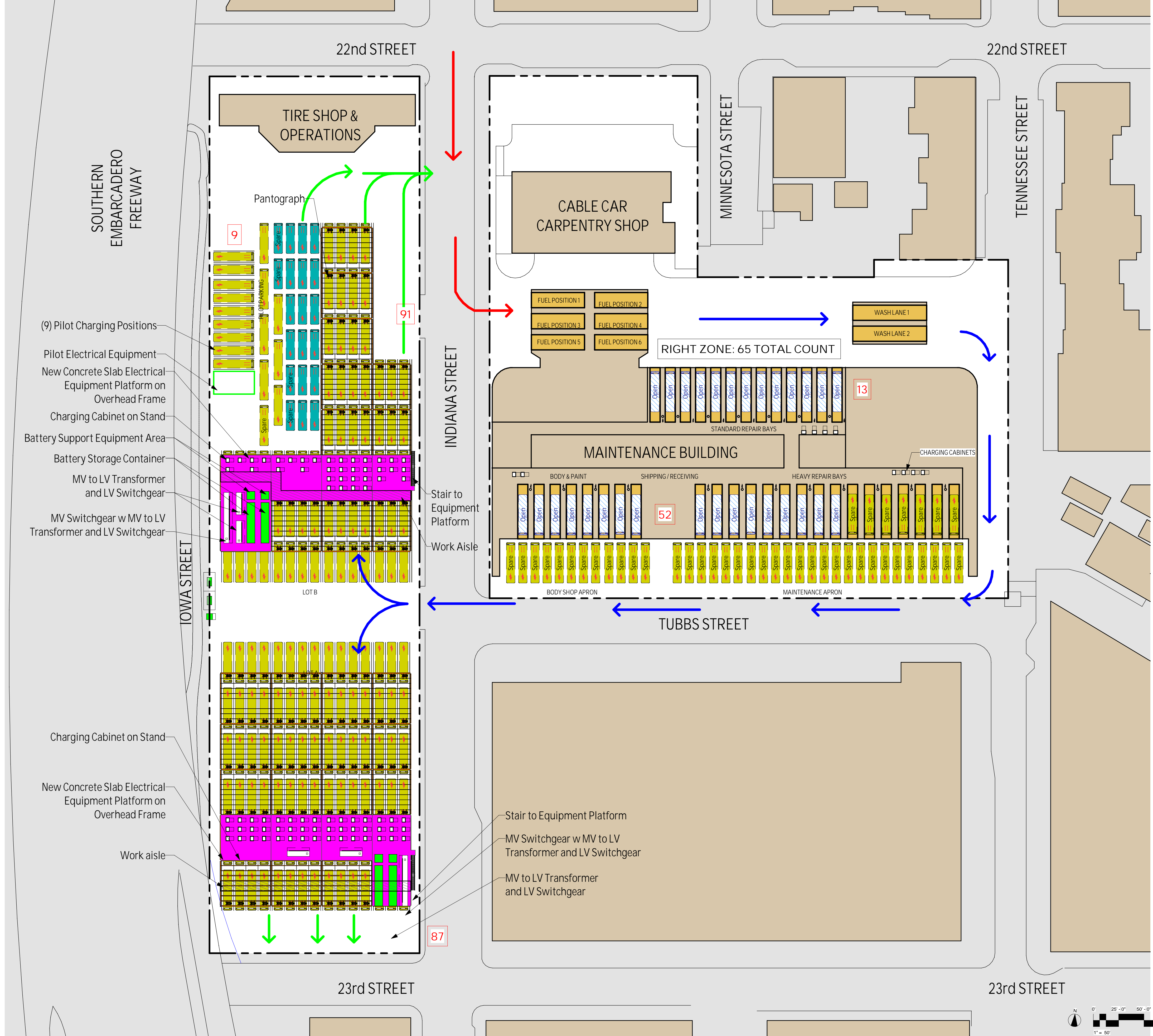
Based on SFMTA\_Fleet\_Projections\_4.6.21.xlsx File

- 30' BEB  16
- 30' BEB Spare (20%)  4
- 40' BEB  177
- 40' BEB Spare (20%)  44
- TOTAL ASSIGNED BUSES: 241
- 40' Open  30
- TOTAL OPEN POSITIONS: 30
- TOTAL AVAILABLE PARKING 271

- Pull-In 
- Service Cycle 
- Pull-Out 

Equipment Count

2 MWh Battery	4
Charging Cabinet	91
Dispenser	19
Interruptor	2
Meter Box	1
Pantograph	161



- (9) Pilot Charging Positions
- Pilot Electrical Equipment
- New Concrete Slab Electrical Equipment Platform on Overhead Frame
- Charging Cabinet on Stand
- Battery Support Equipment Area
- Battery Storage Container
- MV to LV Transformer and LV Switchgear
- MV Switchgear w MV to LV Transformer and LV Switchgear

- Charging Cabinet on Stand
- New Concrete Slab Electrical Equipment Platform on Overhead Frame
- Work aisle
- Stair to Equipment Platform
- MV Switchgear w MV to LV Transformer and LV Switchgear
- MV to LV Transformer and LV Switchgear

PROJECT NO.	189247
DRAWN BY	ESR
DATE	10/06/2021
SCALE	1" = 40'

PROJECT TITLE  
**SFMTA ZE  
 FACILITY PLAN  
 WOODS DIVISION**

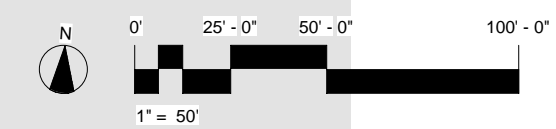


WSP USA Inc  
 16200 PARK ROW  
 SUITE 200  
 HOUSTON, TEXAS 77064  
 TEL: (281) 586-5900  
 FAX: (281) 759-5164

DRAWING NUMBER  
**MASTER PLAN  
 WOODS  
 MASTER PLAN  
 W/ CIRCULATION**






DRAWING TITLE  
**WOODS  
 MASTER PLAN  
 W/ CIRCULATION**

W MP 2



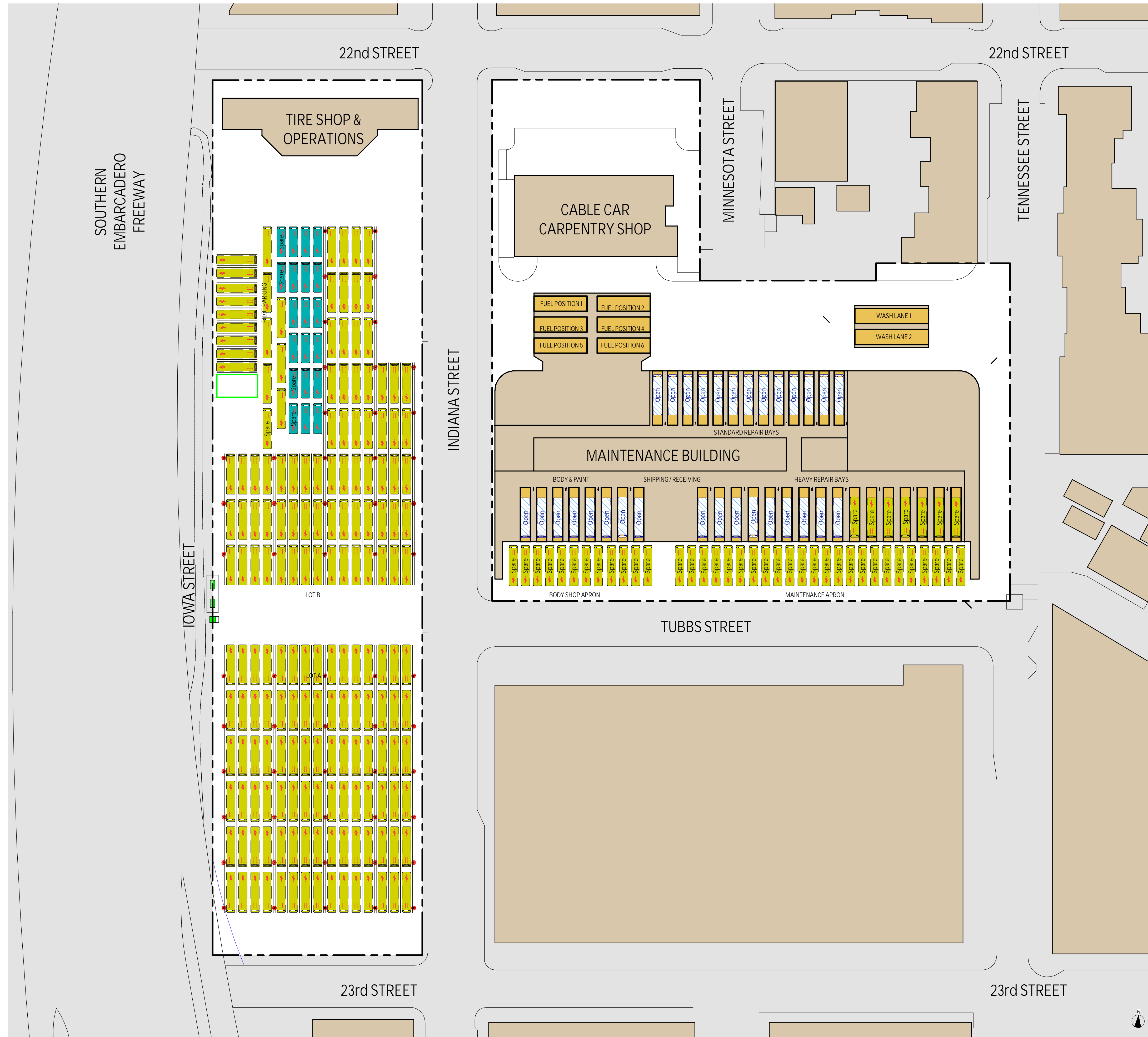
**LEGEND**

Based on SFMTA\_Fleet\_Projections\_4.6.21.xlsx File

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40' Open		30
<b>TOTAL OPEN POSITIONS:</b>		<b>30</b>
<b>TOTAL AVAILABLE PARKING</b>		<b>271</b>

**Equipment Count**

2 MWh Battery	4
Charging Cabinet	91
Dispenser	19
Interruptor	2
Meter Box	1
Pantograph	161



PROJECT NO.	189247
DRAWN BY	MJM
DATE	10/06/2021
SCALE	1" = 40'

**PROJECT TITLE**  
 SFMTA ZE  
 FACILITY PLAN  
 WOODS DIVISION



**WSP**  
 WSP USA Inc  
 16200 PARK ROW  
 SUITE 200  
 HOUSTON, TEXAS 77064  
 TEL: (281) 586-5900  
 FAX: (281) 759-5164






DRAWING NUMBER	MASTER PLAN
DRAWING TITLE	WOODS MASTER PLAN COLUMNS
DRAWING NUMBER	W MP 3

10/7/2021 4:45:41 PM

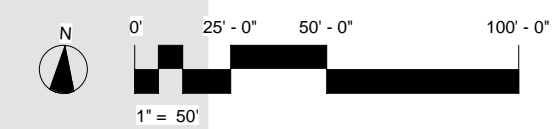
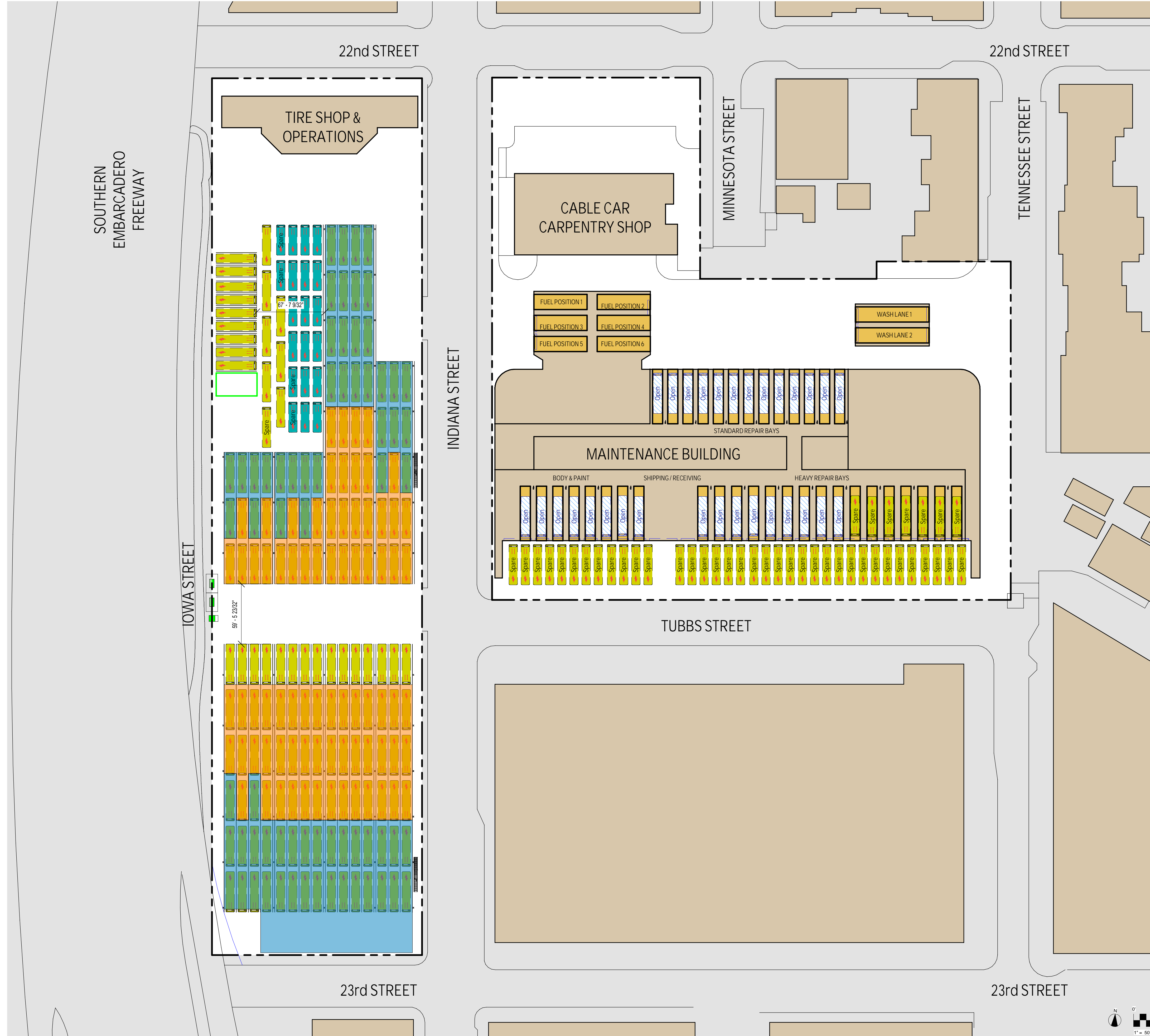


**LEGEND**

Based on SFMTA\_Fleet\_Projections\_4.6.21.xlsx File

- 30' BEB  16
- 30' BEB Spare (20%)  4
- 40' BEB  177
- 40' BEB Spare (20%)  44
- TOTAL ASSIGNED BUSES: 241
- 40' Open  30
- TOTAL OPEN POSITIONS: 30
- TOTAL AVAILABLE PARKING 271

- Equipment Count
- 2 MWh Battery 4
  - Charging Cabinet 91
  - Dispenser 19
  - Interruptor 2
  - Meter Box 1
  - Pantograph 161



PROJECT NO.	189247
DRAWN BY	MJM
DATE	10/06/2021
SCALE	1" = 40'

PROJECT TITLE  
**SFMTA ZE  
 FACILITY PLAN  
 WOODS DIVISION**

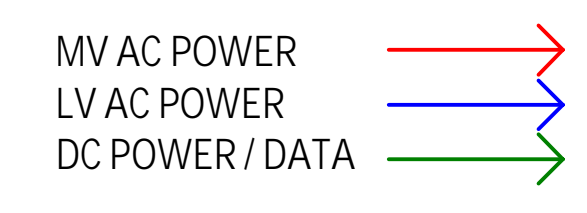


**WSP**  
 WSP USA Inc  
 16200 PARK ROW  
 SUITE 200  
 HOUSTON, TEXAS 77064  
 TEL: (281) 586-5900  
 FAX: (281) 759-5164

DRAWING NUMBER	MASTER PLAN
DRAWING TITLE	WOODS MASTER PLAN CHARGING PRIORITY
DRAWING NUMBER	W MP 4

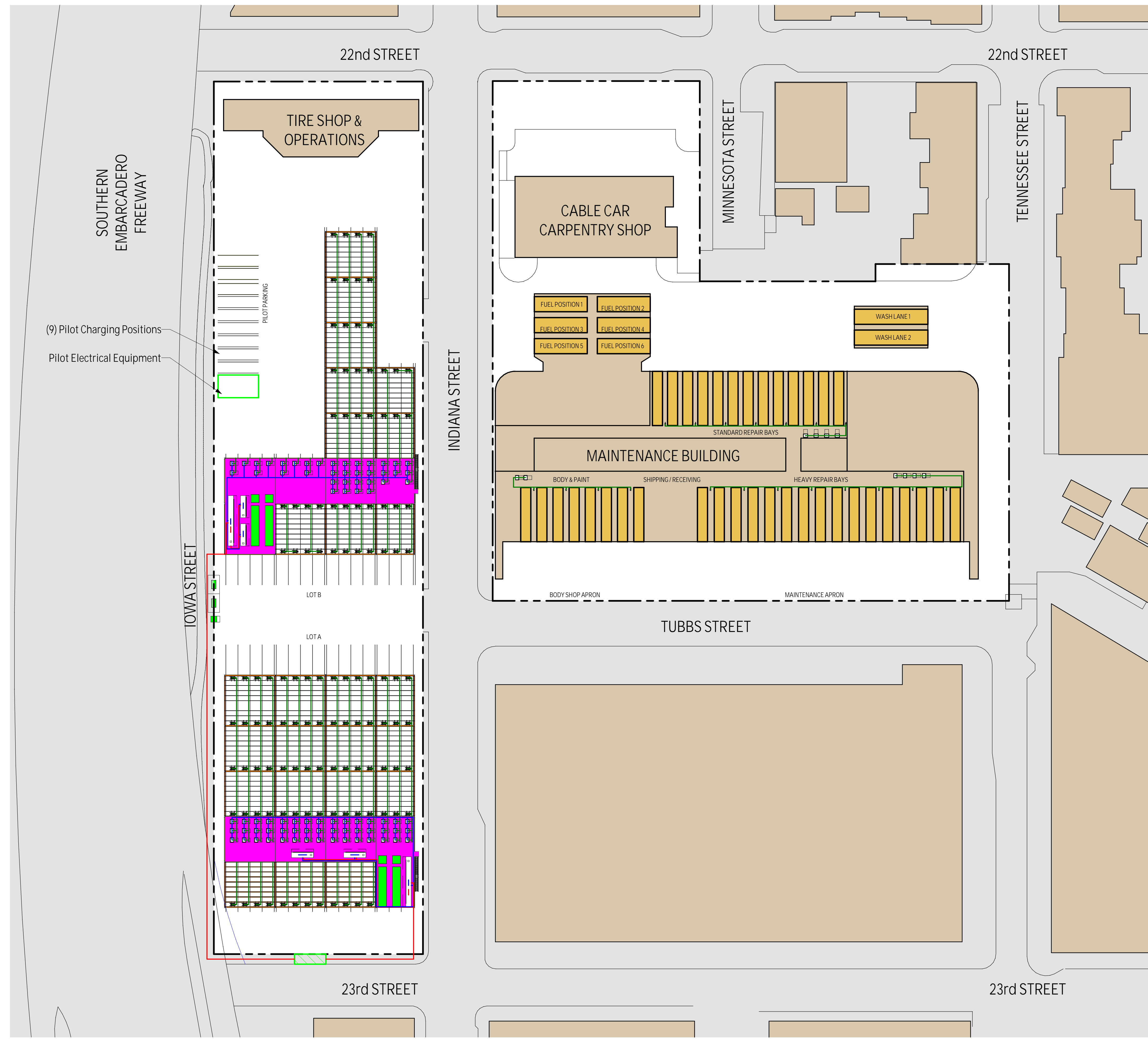
**LEGEND**  
Based on SFMTA\_Fleet\_Projections\_4.6.21.xlsx File

30' BEB		16
30' BEB Spare (20%)		4
40' BEB		177
40' BEB Spare (20%)		44
<b>TOTAL ASSIGNED BUSES:</b>		<b>241</b>
40' Open		30
<b>TOTAL OPEN POSITIONS:</b>		<b>30</b>
<b>TOTAL AVAILABLE PARKING</b>		<b>271</b>



**Equipment Count**

2 MWh Battery	4
Charging Cabinet	91
Dispenser	19
Interruptor	2
Meter Box	1
Pantograph	161



PROJECT NO.	189247
DRAWN BY	Author
DATE	10/06/2021
SCALE	1" = 40'

**PROJECT TITLE**  
SFMTA ZE  
FACILITY PLAN  
WOODS DIVISION

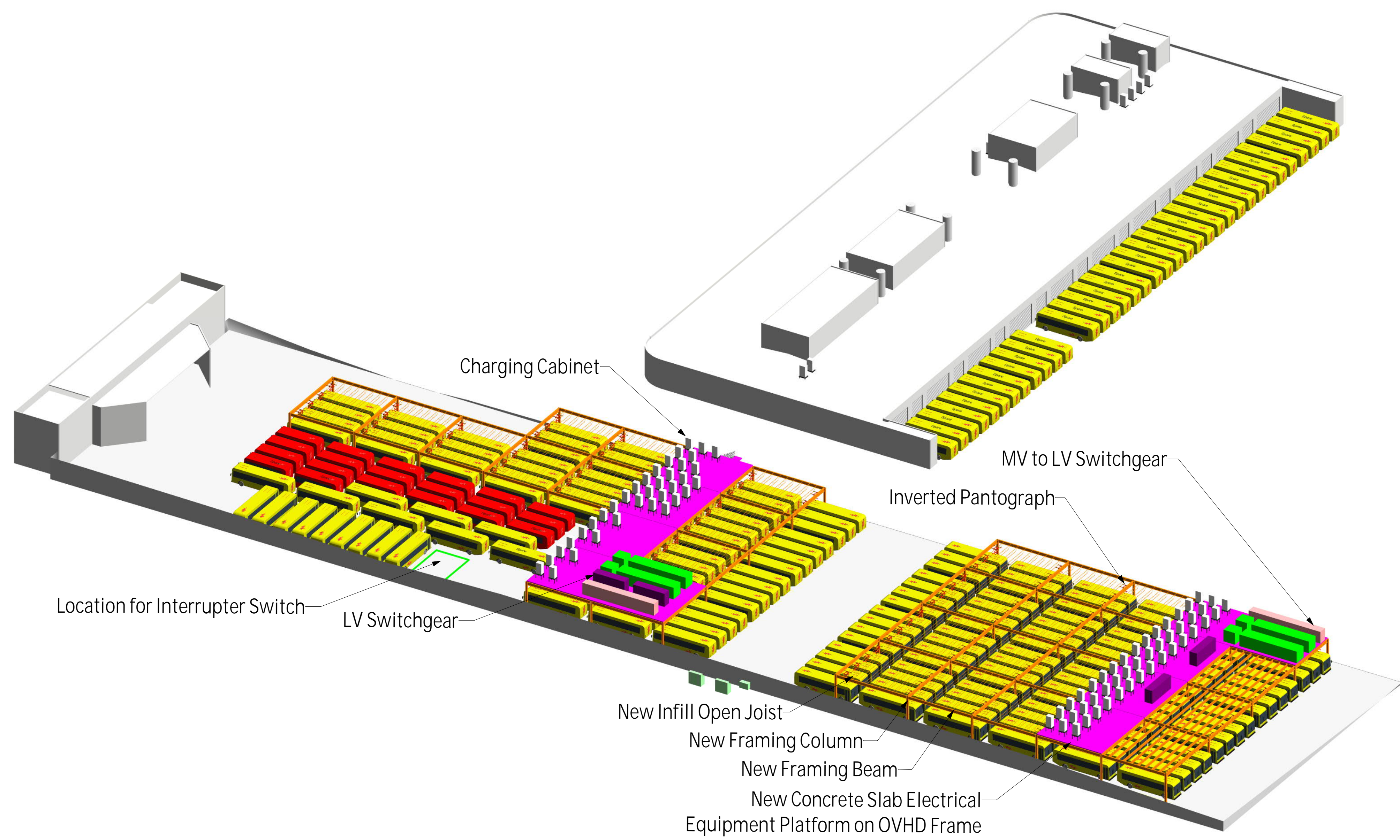
WSP USA Inc.  
16200 PARK ROW  
SUITE 200  
HOUSTON, TEXAS 77064  
TEL: (281) 588-5900  
FAX: (281) 758-5164

**DRAWING TITLE**  
WOODS  
MASTER PLAN  
CONNECTION DIAGRAM

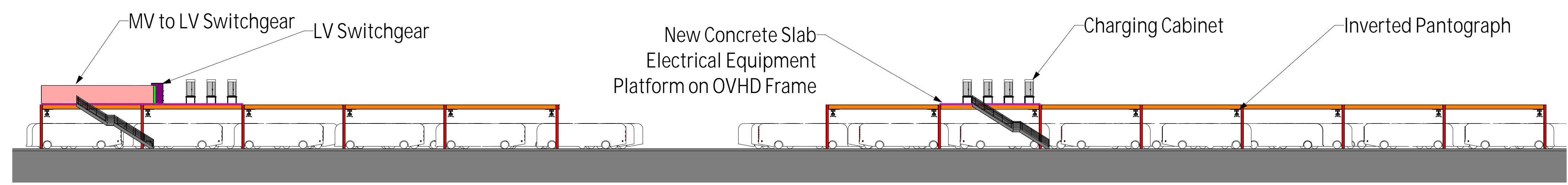
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MASTER PLAN  
W MP 5

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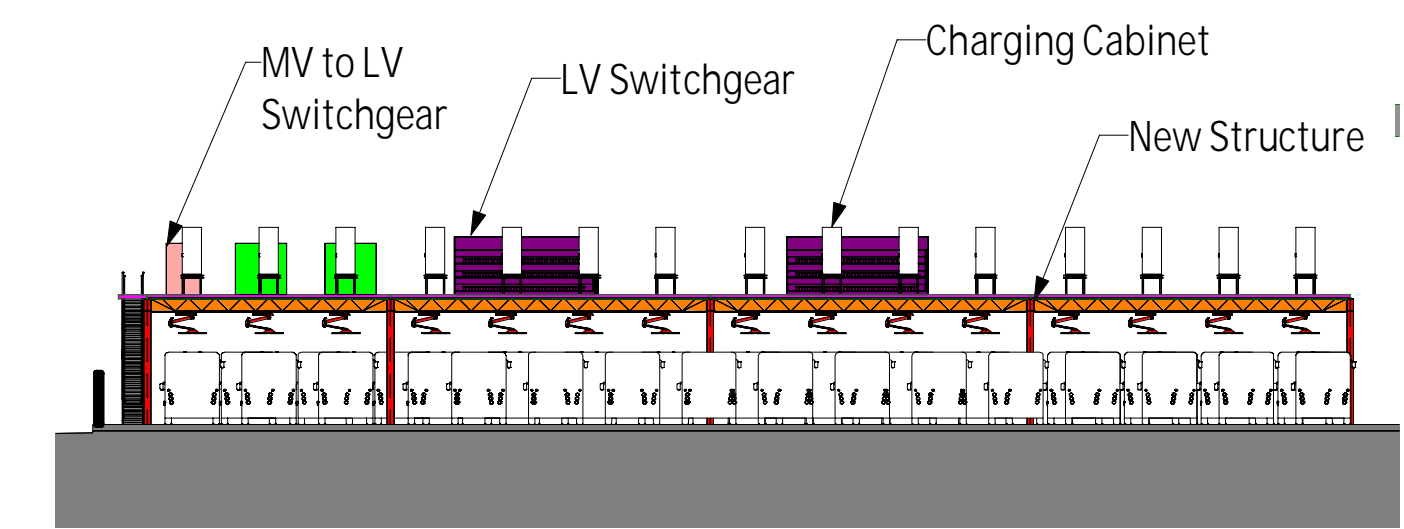




1 Master Plan Overall 3D



2 Longitudinal Section Down Platforms  
1" = 30'-0"



3 Cross Section Across Bus Parking Tracks  
1" = 30'-0"

PROJECT NO.	189247
DRAWN BY	MJM
DATE	10/06/2021
SCALE	1" = 40'

PROJECT TITLE  
**SFMTA ZE  
 FACILITY PLAN  
 WOODS DIVISION**



**wsp**  
 WSP USA Inc.  
 16200 PARK ROW  
 SUITE 200  
 HOUSTON, TEXAS 77064  
 TEL: (281) 588-5900  
 FAX: (281) 758-5164

DRAWING NUMBER  
**MASTER PLAN WOODS  
 MASTER PLAN  
 3D AND SECTIONS**  
 W MP 6

10/7/2021 4:45:58 PM



# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	District 4 Street Improvements
<b>Primary Sponsor:</b>	San Francisco Municipal Transportation Agency

## EXPENDITURE PLAN INFORMATION

<b>PROP L Expenditure Plans</b>	Safer and Complete Streets
<b>Current PROP L Request:</b>	\$432,000
<b>Supervisory District</b>	District 04

## REQUEST

### Brief Project Description

Design improvements on 41st Avenue between Lincoln Way and Vicente Street and construct improvements on Kirkham Street between Lower Great Highway and 19th Avenue to improve comfort for pedestrians and bicyclists of all ages. Improvements will include speed humps, traffic circles, crosswalk upgrades, and limited traffic diversions. This project furthers the work of Transportation Authority's District 4 Mobility Study (2022) where the project team developed a network of potential corridors based on access to commercial corridors, parks and open space, schools, and the existing bike network.

### Detailed Scope, Project Benefits and Community Outreach

Design street improvements on 41st Avenue between Lincoln Way and Vicente Street and construct street improvements on Kirkham Street between Lower Great Highway and 19th Avenue to improve comfort for pedestrians and bicyclists of all ages and abilities. Improvements will include speed humps, traffic circles, crosswalk upgrades, and limited traffic diversion at specific, target locations (if warranted). See attached design drawings for both corridors.

This project furthers the work done by the Transportation Authority's District 4 Mobility Study (2022) where the project team developed a network of potential corridors based on access to commercial corridors, parks and open space, schools, and the existing bike network. The Prop K funded District 4 Neighborways Project funded the design phase for Kirkham Street and Prop L funds are requested to construct the project, and funded a portion of the cost of design of improvements on 41st Avenue, which will be completed with Prop L funding from the current request.

### Project Location

Kirkham Street between Lower Great Highway and 19th Avenue and 41st Avenue between Lincoln Way to Vicente Street

<b>Is this project in an Equity Priority Community?</b>	No
---	----



Does this project benefit disadvantaged populations?	No
--	----

**Project Phase(s)**

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

**Justification for Multi-phase Request**

We are recommending a multiphase allocation given that the design phase for 41st Avenue improvements and the construction phase for Kirkham Street improvements will proceed at the same time.

**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	\$432,000.00

**Justification for Necessary Amendment**

SFMTA requests an amendment to the Safer and Complete Streets 5YPP to reprogram \$80,000 from the construction phase to the design phase of the project. SFMTA requires an additional \$80,000 to complete the design phase for 41st Avenue street improvements. SFMTA will request the \$268,000 in remaining programming for the construction phase of 41st Avenue improvements once design is complete.

# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	District 4 Street Improvements
<b>Primary Sponsor:</b>	San Francisco Municipal Transportation Agency

## ENVIRONMENTAL CLEARANCE

<b>Environmental Type:</b>	Categorically Exempt
----------------------------	----------------------

## PROJECT DELIVERY MILESTONES

Phase	Start		End	
	Quarter	Calendar Year	Quarter	Calendar Year
Planning/Conceptual Engineering (PLAN)	Apr-May-Jun	2019	Jul-Aug-Sep	2021
Environmental Studies (PA&ED)				
Right of Way				
Design Engineering (PS&E)	Oct-Nov-Dec	2021	Oct-Nov-Dec	2025
Advertise Construction				
Start Construction (e.g. Award Contract)	Oct-Nov-Dec	2024		
Operations (OP)				
Open for Use			Jan-Feb-Mar	2026
Project Completion (means last eligible expenditure)			Apr-May-Jun	2026

## SCHEDULE DETAILS

41st Avenue:

Project outreach for the 41st Avenue design will occur in two phases:

Phase 1 - re-introduction of project to community (Spring 2025)

Phase 2 - Design outreach and notice of public hearing (Fall 2025)

There are no construction coordination opportunities that the SFMTA is aware of for either Kirkham Street or 41st Avenue projects.

Schedule detail note: Kirkham Street construction phase is expected to be completed by August 2025. 41st Avenue construction phase (not part of this request) is expected to be completed by March 2026.

# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	District 4 Street Improvements
<b>Primary Sponsor:</b>	San Francisco Municipal Transportation Agency

## FUNDING PLAN - FOR CURRENT REQUEST

Fund Source	Planned	Programmed	Allocated	Project Total
EP-218: Safer and Complete Streets	\$0	\$432,000	\$0	\$432,000
Prop K	\$0	\$0	\$274,600	\$274,600
<b>Phases In Current Request Total:</b>	<b>\$0</b>	<b>\$432,000</b>	<b>\$274,600</b>	<b>\$706,600</b>

## FUNDING PLAN - ENTIRE PROJECT (ALL PHASES)

Fund Source	Planned	Programmed	Allocated	Project Total
PROP L	\$0	\$432,000	\$0	\$432,000
Prop B	\$0	\$0	\$98,050	\$98,050
Prop K	\$0	\$0	\$274,600	\$274,600
<b>Funding Plan for Entire Project Total:</b>	<b>\$0</b>	<b>\$432,000</b>	<b>\$372,650</b>	<b>\$804,650</b>

## COST SUMMARY

Phase	Total Cost	PROP L - Current Request	Source of Cost Estimate
Planning/Conceptual Engineering	\$98,050		Actual cost
Environmental Studies	\$0		
Right of Way	\$0		
Design Engineering	\$354,600	\$80,000	Actual costs + cost to complete
Construction	\$352,000	\$352,000	Engineer's estimate
Operations	\$0		
Total:	\$804,650	\$432,000	

<b>% Complete of Design:</b>	N/A
<b>As of Date:</b>	06/21/2024
<b>Expected Useful Life:</b>	20 Years

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

Kirkham Street Neighborway - CONSTRUCTION

**MAJOR LINE ITEM BUDGET**

**SUMMARY BY MAJOR LINE ITEM (BY AGENCY LABOR BY TASK)**

Budget Line Item	Totals	% of contract	SFPW	SFMTA	Contractor
1. Design Implementation					
Task 1: Speed Hump/Cushion	\$ 176,000	64%	\$ -	\$ 22,000	\$ 154,000
Task 2: New or Refreshed Crosswalks	\$ 75,000	27%	\$ -	\$ 75,000	\$ -
Task 3: New or Refresh Red Zones (daylighting)	\$ 12,000	4%	\$ -	\$ 12,000	\$ -
Task 4: Khaki Paint (painted safety zone)	\$ 5,400	2%	\$ -	\$ 5,400	\$ -
Task 5: Safe Hit Posts (painted safety zone)	\$ 1,000	0%	\$ -	\$ 1,000	\$ -
Task 6: Paint and Signs	\$ 4,600	1%	\$ -	\$ 4,600	\$ -
Subtotal	\$ 274,000	100%	\$ -	\$ 120,000	\$ 154,000
2. Construction Management/Support	\$ 68,000	25%	\$ 31,000	\$ 37,000	\$ -
4. Other Direct Costs *	\$ -	0%	\$ -	\$ -	\$ -
5. Contingency	\$ 10,000	4%	\$ -	\$ 10,000	\$ -
<b>TOTAL CONSTRUCTION PHASE</b>	<b>\$ 352,000</b>		<b>\$ 31,000</b>	<b>\$ 167,000</b>	<b>\$ 154,000</b>

# San Francisco County Transportation Authority

## Prop L/Prop AA/TNC Tax Allocation Request Form

41st Street Neighborway - DESIGN

### MAJOR LINE ITEM BUDGET

SUMMARY BY MAJOR LINE ITEM - DESIGN		
Budget Line Item	Totals	% of phase
1. Total Labor	\$ 80,000	
2. Consultant	\$ -	
3. Other Direct Costs	\$ -	
4. Contingency	\$ -	0%
<b>TOTAL PHASE</b>	<b>\$ 80,000</b>	

TOTAL LABOR COST BY AGENCY	
<b>SFMTA</b>	\$ 80,000
<b>SFPW</b>	\$ -
<b>TOTAL</b>	<b>\$ 80,000</b>

# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	District 4 Street Improvements
<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>	\$432,000	<b>Total PROP L Recommended</b>	\$432,000

<b>SGA Project Number:</b>		<b>Name:</b>	District 4 Street Improvements - 41st Ave
<b>Sponsor:</b>	San Francisco Municipal Transportation Agency	<b>Expiration Date:</b>	06/30/2026
<b>Phase:</b>	Design Engineering	<b>Fundshare:</b>	100.0%

**Cash Flow Distribution Schedule by Fiscal Year**

Fund Source	FY2024/25	FY2025/26	Total
PROP L EP-218	\$40,000	\$40,000	\$80,000

**Deliverables**

1. Quarterly progress reports shall include % complete of the funded phase, work performed in the prior quarter, summary of outreach performed, 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. With the first quarterly progress report, Sponsor shall provide 2-3 photos of existing conditions.
3. Upon completion, Sponsor shall provide evidence of completion of 100% design (e.g., copy of certifications page, copy of workorder, internal design completion documentation, or similar).
4. Upon completion, Sponsor shall provide an updated scope, schedule, budget, and funding plan for construction. This deliverable may be met with an allocation request for construction.

**Special Conditions**

1. The recommended allocation is contingent upon amendment of the Safer and Complete Streets 5YPP. See attached 5YPP amendment for details.

<b>SGA Project Number:</b>		<b>Name:</b>	District 4 Street Improvements - Kirkham
<b>Sponsor:</b>	San Francisco Municipal Transportation Agency	<b>Expiration Date:</b>	03/31/2026
<b>Phase:</b>	Construction	<b>Fundshare:</b>	100.0%

**Cash Flow Distribution Schedule by Fiscal Year**

Fund Source	FY2024/25	FY2025/26	Total
PROP L EP-218	\$176,000	\$176,000	\$352,000

**Deliverables**

1. Quarterly progress reports (QPRs) shall include % complete to date, photos of work being performed, [improvements completed at each location to date], 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. With the first quarterly progress report, Sponsor shall provide 2-3 photos of existing conditions.

3. Upon completion of the project, Sponsor shall provide 2-3 photos of completed work.

**Special Conditions**

1. The recommended allocation is contingent upon amendment of the Safer and Complete Streets 5YPP. See attached 5YPP amendment for details.

Metric	PROP AA	TNC TAX	PROP L
Actual Leveraging - Current Request	No PROP AA	No TNC TAX	0.00%
Actual Leveraging - This Project	No PROP AA	No TNC TAX	12.18%

# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	District 4 Street Improvements
<b>Primary Sponsor:</b>	San Francisco Municipal Transportation Agency

## EXPENDITURE PLAN SUMMARY

<b>Current PROP L Request:</b>	\$432,000
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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>	Brian Liang	Joel C Goldberg
<b>Title:</b>	Transportation Planner	Grants Procurement Manager
<b>Phone:</b>	(415) 646-4306	555-5555
<b>Email:</b>	brian.liang@sfmta.com	joel.goldberg@sfmta.com



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

Safer and Complete Streets (EP 18)

Programming and Allocations to Date

Pending October 2024 Board

Agency	Project Name	Phase	Status	Fiscal Year					Total
				2023/24	2024/25	2025/26	2026/27	2027/28	
<b>Subprogram: Capital Projects</b>									
SFMTA	5th Street Corridor Improvements	CON	Programmed		\$1,000,000				\$1,000,000
SFMTA	7th Ave Bikeway	PS&E	Programmed		\$50,000				\$50,000
SFMTA	7th Ave Bikeway	CON	Programmed			\$100,000			\$100,000
SFMTA	Active Communities Plan Implementation	TBD	Programmed		\$4,350,000				\$4,350,000
SFMTA	Active Communities Plan Implementation	TBD	Programmed			\$3,750,000			\$3,750,000
SFMTA	Active Communities Plan Implementation	TBD	Programmed				\$3,750,000		\$3,750,000
SFMTA	Active Communities Plan Implementation	TBD	Programmed					\$3,750,000	\$3,750,000
SFMTA	Central Embarcadero Enhancement (OBAG Match)	PS&E	Allocated	\$200,000					\$200,000
SFMTA	District 4 Street Improvements	3	CON	Programmed	\$268,000				\$268,000
SFMTA	District 4 Street Improvements - Kirkham Street	3	CON	Pending		\$352,000			\$352,000
SFMTA	District 4 Street Improvements - 41st Avenue	3	PS&E	Pending		\$80,000			\$80,000
SFMTA	Golden Gate Greenway (Tenderloin)	1	PS&E	Allocated	\$140,000				\$140,000
SFMTA	Golden Gate Greenway (Tenderloin)	1	CON	Programmed		\$960,000			\$960,000
SFMTA	Howard Streetscape	CON	Programmed		\$2,000,000				\$2,000,000
SFPW	Market Octavia Living Alleys Phase 1B	CON	Programmed			\$700,000			\$700,000
SFMTA	Page Slow Street	PS&E	Programmed		\$407,000				\$407,000
SFMTA	Page Slow Street	CON	Programmed			\$593,000			\$593,000
SFMTA	Safe Streets Evaluation Program	PLAN	Allocated		\$450,000				\$450,000
SFMTA	Safe Streets Evaluation Program	PLAN	Programmed				\$400,000		\$400,000
SFMTA	School Traffic Calming Program	2	PS&E	Programmed	\$0				\$0
SFMTA	School Traffic Calming Program	2	PLAN	Allocated	\$220,000				\$220,000
SFMTA	School Traffic Calming Program	2	CON	Allocated	\$1,780,000				\$1,780,000
SFMTA	School Traffic Calming Program		PS&E	Programmed		\$220,000			\$220,000
SFMTA	School Traffic Calming Program		CON	Programmed		\$1,780,000			\$1,780,000
SFMTA	School Traffic Calming Program		PS&E	Programmed			\$220,000		\$220,000
SFMTA	School Traffic Calming Program		CON	Programmed			\$1,780,000		\$1,780,000
SFMTA	School Traffic Calming Program		PS&E	Programmed				\$220,000	\$220,000
SFMTA	School Traffic Calming Program		CON	Programmed				\$1,780,000	\$1,780,000
SFMTA	School Traffic Calming Program		PS&E	Programmed				\$220,000	\$220,000
SFMTA	School Traffic Calming Program		CON	Programmed				\$1,780,000	\$1,780,000
SFPW	Sickles Avenue Streetscape	CON	Programmed		\$1,300,000				\$1,300,000

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

Safer and Complete Streets (EP 18)

Programming and Allocations to Date

Pending October 2024 Board

Agency	Project Name	Phase	Status	Fiscal Year					Total
				2023/24	2024/25	2025/26	2026/27	2027/28	
SFMTA	Slow Streets Implementation <sup>1</sup>	CON	Programmed		\$200,000				\$200,000
SFMTA	Slow Streets Implementation	CON	Programmed		\$200,000				\$200,000
SFMTA	Slow Streets Implementation	CON	Programmed			\$200,000			\$200,000
SFMTA	Slow Streets Implementation	CON	Programmed				\$200,000		\$200,000
SFMTA	Slow Streets Implementation	CON	Programmed					\$200,000	\$200,000
SFMTA	SoMa Arterial Traffic Calming	CON	Programmed		\$1,000,000				\$1,000,000
SFMTA	Tenderloin Protected Intersections	CON	Programmed			\$250,000			\$250,000
SFMTA	Valencia Street Bikeway Improvements	CON	Programmed				\$1,000,000		\$1,000,000
SFMTA	Vision Zero Left Turn Reduction Program	CON	Allocated	\$100,000					\$100,000
SFMTA	Vision Zero Left Turn Reduction Program	CON	Programmed		\$100,000				\$100,000
SFMTA	Vision Zero Speed Limit Reduction	CON	Allocated	\$100,000					\$100,000
SFMTA	Vision Zero Speed Limit Reduction	CON	Programmed			\$100,000			\$100,000
SFMTA	Vision Zero Speed Limit Reduction	CON	Programmed					\$100,000	\$100,000
SFCTA	Yerba Buena Island Multi-Use Path	CON	Programmed			\$1,000,000			\$1,000,000
<b>Subprogram: Outreach and Education Projects</b>									
SFMTA	Bicycle Education and Outreach	CON	Allocated	\$200,000					\$200,000
SFMTA	Bicycle Education and Outreach	CON	Programmed		\$200,000				\$200,000
SFMTA	Bicycle Education and Outreach	CON	Programmed			\$200,000			\$200,000
SFMTA	Bicycle Education and Outreach	CON	Programmed				\$200,000		\$200,000
SFMTA	Bicycle Education and Outreach	CON	Programmed					\$200,000	\$200,000
SFMTA	Safe Routes to School Non-Infrastructure	CON	Allocated	\$230,000					\$230,000
SFMTA	Safe Routes to School Non-Infrastructure	CON	Allocated		\$236,000				\$236,000
SFMTA	Safe Routes to School Non-Infrastructure	CON	Programmed			\$243,000			\$243,000
SFMTA	Safe Routes to School Non-Infrastructure	CON	Programmed				\$251,000		\$251,000
SFMTA	Safe Routes to School Non-Infrastructure	CON	Programmed					\$258,000	\$258,000
SFMTA	Vision Zero Education and Communications: Speed Safety Cameras FY24	CON	Allocated	\$150,000					\$150,000
SFMTA	Vision Zero Education and Communications FY25-28	CON	Programmed		\$200,000				\$200,000
SFMTA	Vision Zero Education and Communications FY25-28	CON	Programmed				\$200,000		\$200,000
<b>Subprogram: New Traffic Signals</b>									
SFMTA	Contract 66 New Traffic Signals	CON	Programmed	\$3,300,000					\$3,300,000

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

Safer and Complete Streets (EP 18)

Programming and Allocations to Date

Pending October 2024 Board

Agency	Project Name	Phase	Status	Fiscal Year					Total
				2023/24	2024/25	2025/26	2026/27	2027/28	
SFMTA	Contract 67 New Traffic Signals	PS&E	Programmed		\$1,100,000				\$1,100,000
SFMTA	Skyline and Sloat Intersection Improvements	CON	Allocated	\$800,000					\$800,000
Total Programmed in 2023 YPPP				\$7,488,000	\$16,185,000	\$9,136,000	\$8,001,000	\$6,508,000	\$47,318,000
Total Allocated and Pending				\$3,920,000	\$1,118,000	\$0	\$0	\$0	\$5,038,000
Total Unallocated				\$3,568,000	\$15,067,000	\$9,136,000	\$8,001,000	\$6,508,000	\$42,280,000
Total Programmed in 2023 Strategic Plan				\$8,080,000	\$15,593,000	\$9,136,000	\$8,001,000	\$6,508,000	\$47,318,000
Deobligated Funds				\$0	\$0	\$0	\$0	\$0	\$0
Cumulative Remaining Programming Capacity				\$592,000	\$0	\$0	\$0	\$0	\$0
Pending Allocation/Appropriation									
Board Approved Allocation/Appropriation									

FOOTNOTES:

- <sup>1</sup> YPPP amendment to fund Golden Gate Greenway (Tenderloin) with \$140,000 in FY23/24 for design (Resolution 2024-041, 5/21/2024):
  - Slow Streets Implementation: Reduced from \$200,000 to \$0 in Fiscal Year 2023/24 for design and increased from \$0 to \$200,000 in FY24/25 for design.
  - Golden Gate Greenway (Tenderloin): Reduced from \$1,000,000 to \$960,000 in FY2024/25 for construction.
  - Golden Gate Greenway (Tenderloin): Increased from \$100,000 to \$140,000 in FY2023/24 for design.
- <sup>2</sup> YPPP amendment to fund School Traffic Calming Program with \$220,000 in FY23/24 for planning and update cash flow in School Traffic Calming Program construction in FY23/24 (Resolution 2024-046, 6/25/2024):
  - School Traffic Calming, FY23/24 Design: Reduced from \$220,000 to \$0 in FY23/24.
  - School Traffic Calming, FY23/24 Planning: Added project with \$220,000 in FY23/24. Delayed \$30,000 cash flow from FY24/25 to FY25/26.
  - School Traffic Calming, FY23/24 Construction: Advanced \$30,000 in FY24/25 cash flow and reduced FY25/26 cash flow from \$700,000 to \$670,000.
- <sup>3</sup> YPPP amendment to fund District 4 Street Improvements (reso XX, date YY)
  - District 4 Street Improvements: Reduced placeholder from \$700,000 to \$268,000 in FY23/24
  - District 4 Street Improvements - Kirkham Street: Added project with \$352,000 in FY24/25 for construction
  - District 4 Street Improvements - 41st Avenue: Added project with \$80,000 in FY24/25 for design

# Proposed 41st Avenue Neighborway Design

41st Avenue between Lincoln Way and Kirkham Street

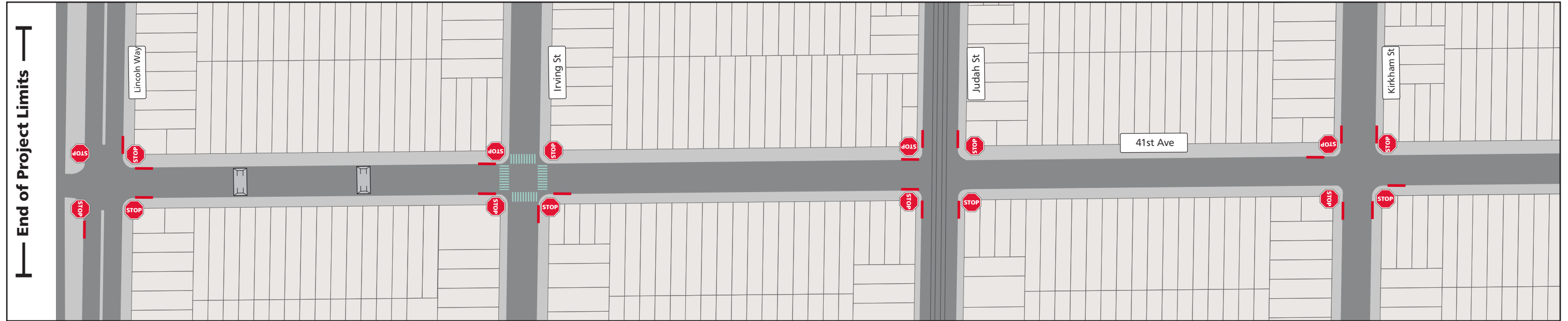
# DRAFT



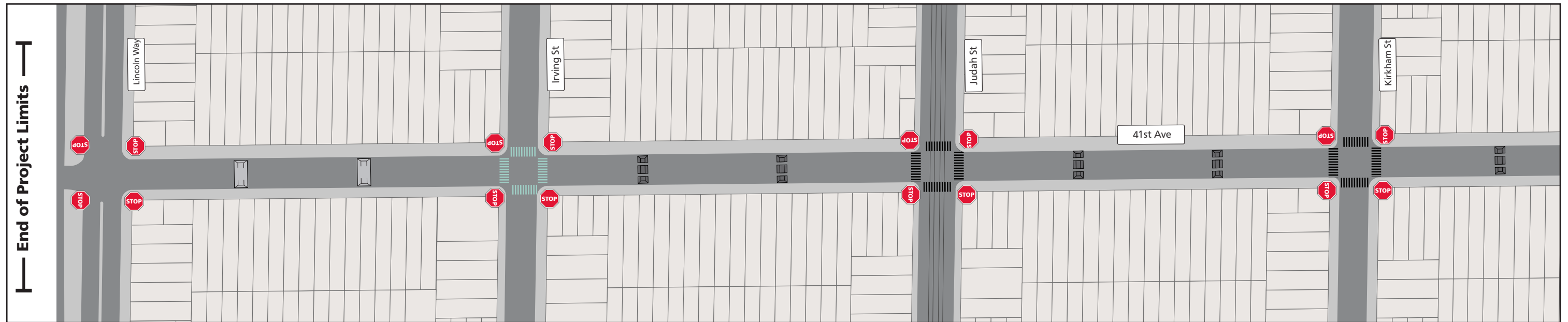
← Northbound towards Golden Gate Park

Southbound towards Vicente Street →

Existing














Proposed

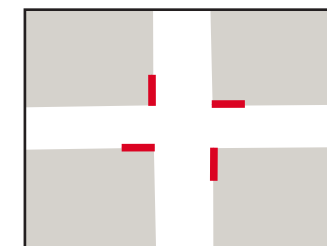


## Legend

**Design note:** Traffic calming treatments shown in the “proposed” condition are in addition to existing conditions. All existing conditions will remain.  
Treatments shown in purple are supplemental treatments of the project.

-  Stop Sign
-  Existing Intersection Daylighting
-  Proposed Partial Traffic Diverter
-  Proposed Continental Crosswalk
-  Existing Continental crosswalks
-  Standard Crosswalk
-  Proposed Speed Cushion
-  Existing Speed Hump
-  Proposed Traffic Circle
-  Proposed Pedestrian Island
-  Proposed Painted Safety Zone

## Corridorwide Intersection Daylighting

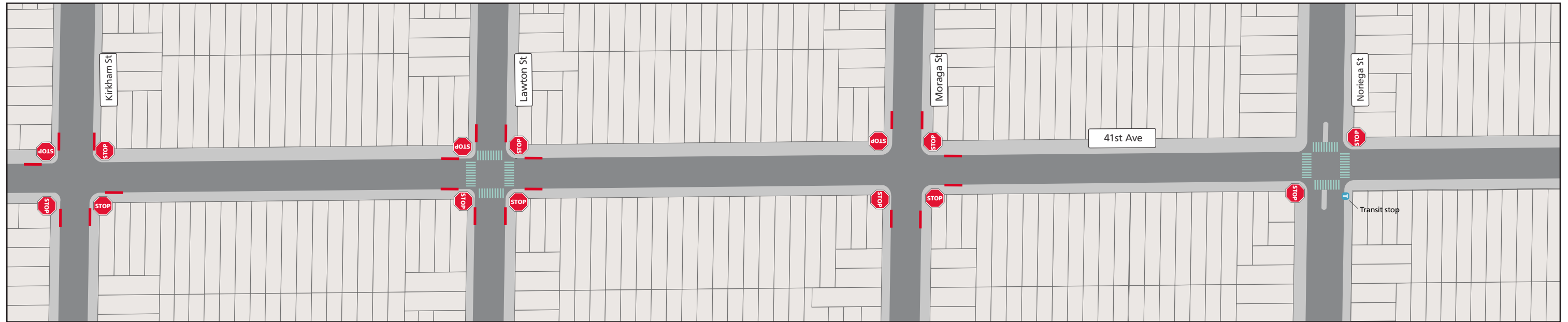


Where geometrically feasible, intersection daylighting is proposed at all intersections along the Neighborway. Existing daylighting will be refreshed.

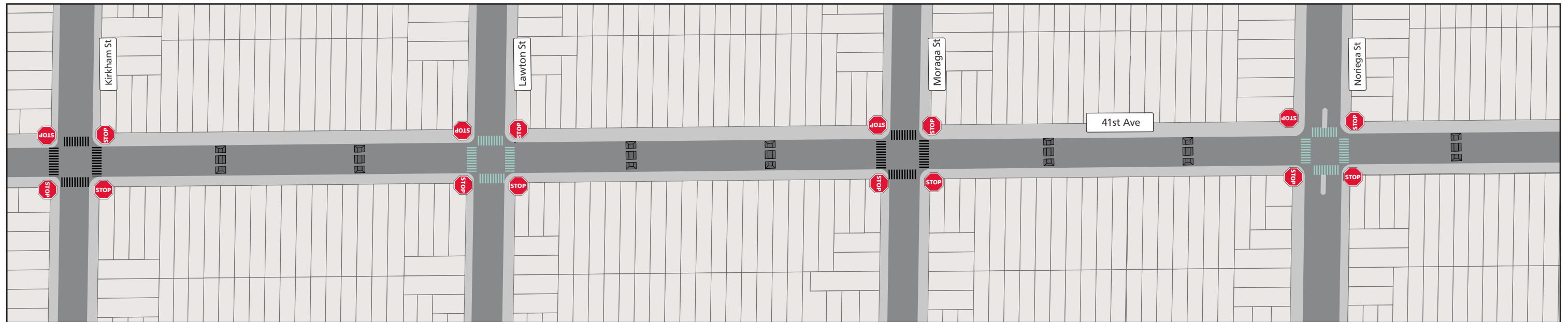
← Northbound towards Golden Gate Park

Southbound towards Vicente Street →

Existing














Proposed



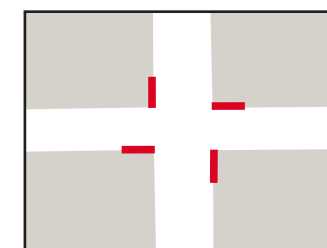
## Legend

**Design note:** Traffic calming treatments shown in the “proposed” condition are in addition to existing conditions. All existing conditions will remain.

Treatments shown in purple are supplemental treatments of the project.

-  Stop Sign
-  Existing Intersection Daylighting
-  Proposed Partial Traffic Diverter
-  Proposed Continental Crosswalk
-  Existing Continental crosswalks
-  Standard Crosswalk
-  Proposed Speed Cushion
-  Existing Speed Hump
-  Proposed Traffic Circle
-  Proposed Pedestrian Island
-  Proposed Painted Safety Zone

## Corridorwide Intersection Daylighting

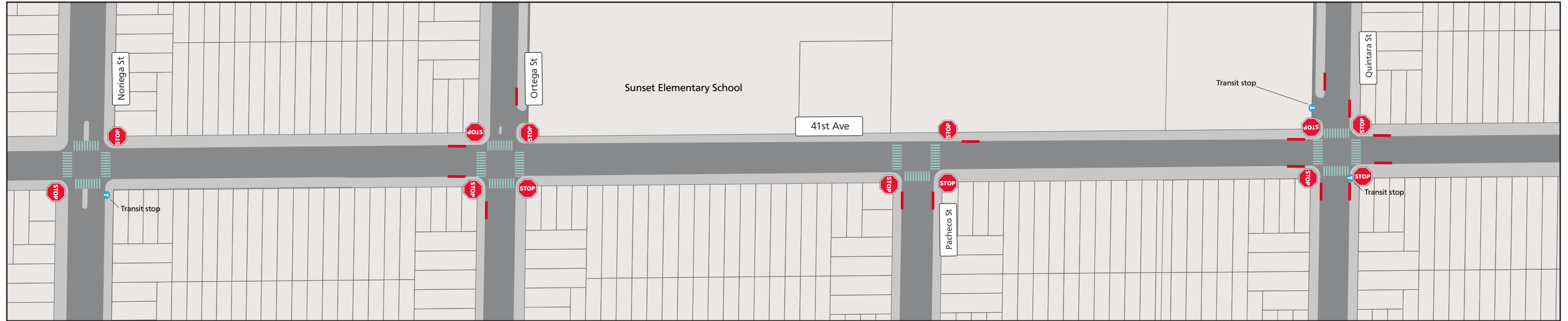


Where geometrically feasible, intersection daylighting is proposed at all intersections along the Neighborway. Existing daylighting will be refreshed.

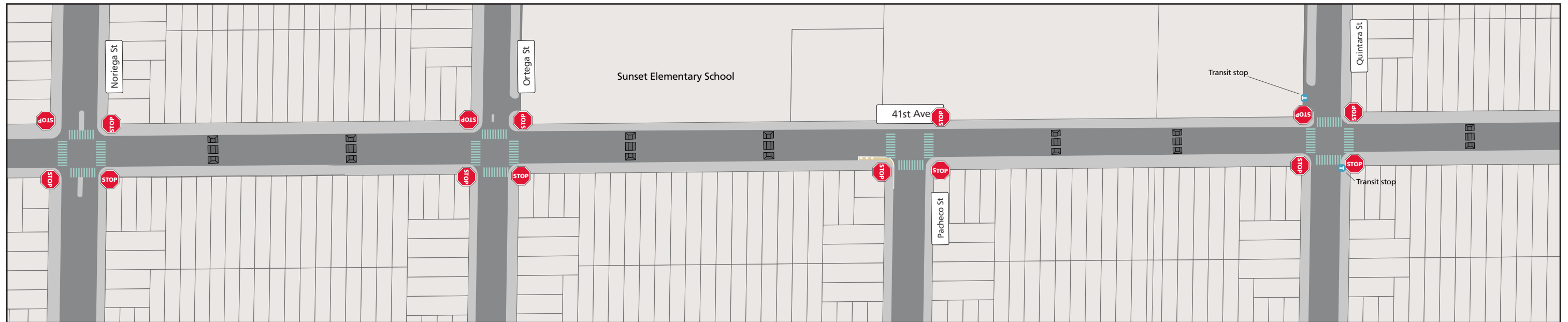
← Northbound towards Golden Gate Park

Southbound towards Vicente Street →

Existing



Proposed

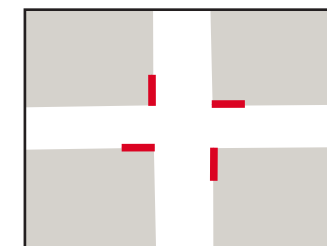


**Legend**

**Design note:** Traffic calming treatments shown in the “proposed” condition are in addition to existing conditions. All existing conditions will remain. Treatments shown in purple are supplemental treatments of the project.

- Stop Sign
- Proposed Continental Crosswalk
- Proposed Speed Cushion
- Proposed Pedestrian Island
- Existing Intersection Daylighting
- Existing Continental crosswalks
- Existing Speed Hump
- Proposed Painted Safety Zone
- Proposed Partial Traffic Diverter
- Standard Crosswalk
- Proposed Traffic Circle

**Corridorwide Intersection Daylighting**

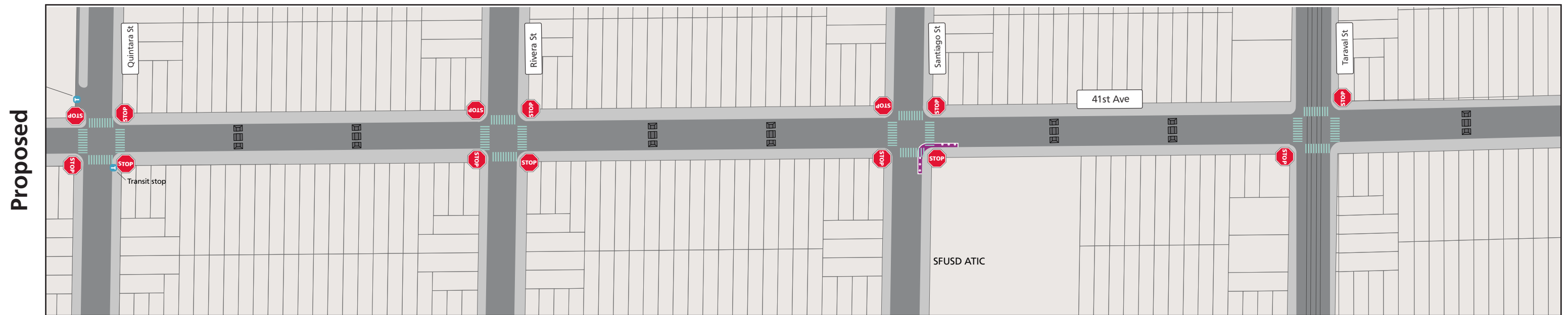
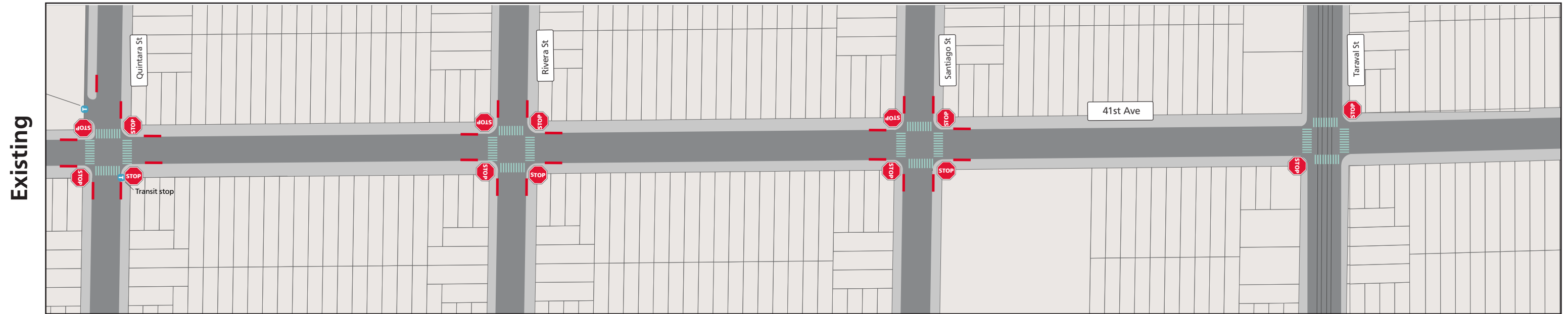


Where geometrically feasible, intersection daylighting is proposed at all intersections along the Neighborway. Existing daylighting will be refreshed.



← Northbound towards Golden Gate Park

Southbound towards Vicente Street →

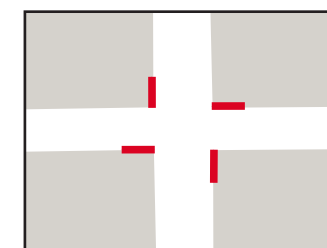


## Legend

**Design note:** Traffic calming treatments shown in the “proposed” condition are in addition to existing conditions. All existing conditions will remain.  
Treatments shown in **purple** are supplemental treatments of the project.

- |  |                                   |  |                                 |  |                         |  |                              |
|--|-----------------------------------|--|---------------------------------|--|-------------------------|--|------------------------------|
|  | Stop Sign                         |  | Proposed Continental Crosswalk  |  | Proposed Speed Cushion  |  | Proposed Pedestrian Island   |
|  | Existing Intersection Daylighting |  | Existing Continental crosswalks |  | Existing Speed Hump     |  | Proposed Painted Safety Zone |
|  | Proposed Partial Traffic Diverter |  | Standard Crosswalk              |  | Proposed Traffic Circle |  |                              |

## Corridorwide Intersection Daylighting

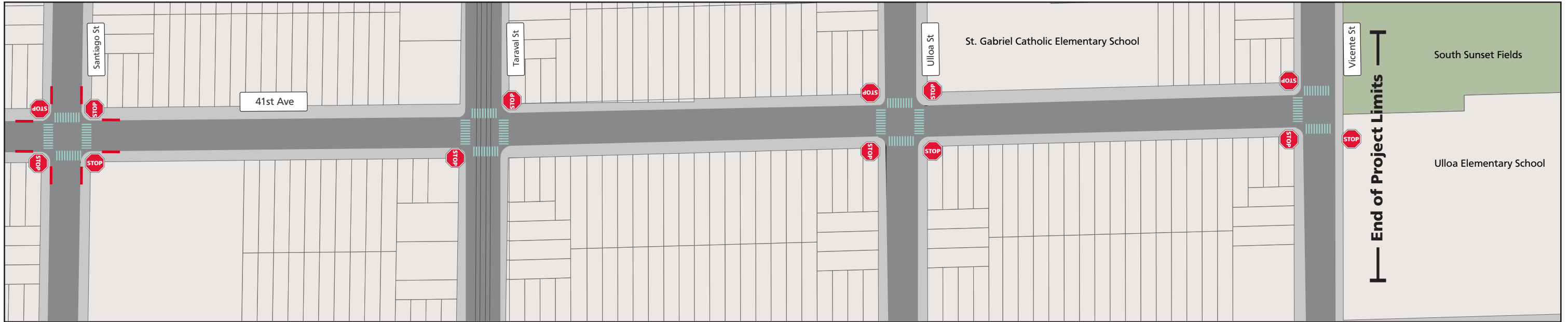


Where geometrically feasible, intersection daylighting is proposed at all intersections along the Neighborway. Existing daylighting will be refreshed.

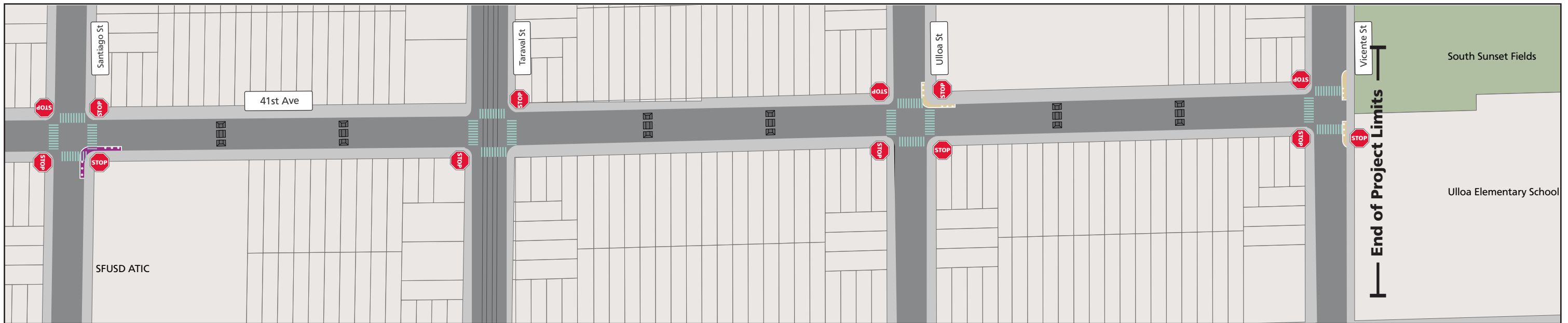
← Northbound towards Golden Gate Park

Southbound towards Vicente Street →

Existing














Proposed

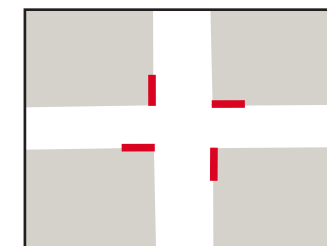


**Legend**

**Design note:** Traffic calming treatments shown in the “proposed” condition are in addition to existing conditions. All existing conditions will remain. Treatments shown in purple are supplemental treatments of the project.

-  Stop Sign
-  Existing Intersection Daylighting
-  Proposed Partial Traffic Diverter
-  Proposed Continental Crosswalk
-  Existing Continental crosswalks
-  Standard Crosswalk
-  Proposed Speed Cushion
-  Existing Speed Hump
-  Proposed Traffic Circle
-  Proposed Pedestrian Island
-  Proposed Painted Safety Zone

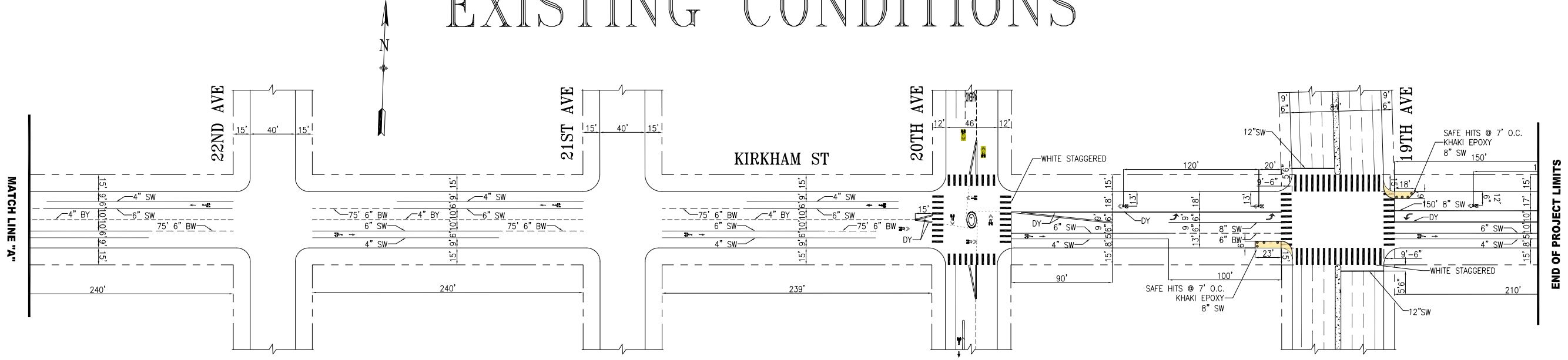
**Corridorwide Intersection Daylighting**



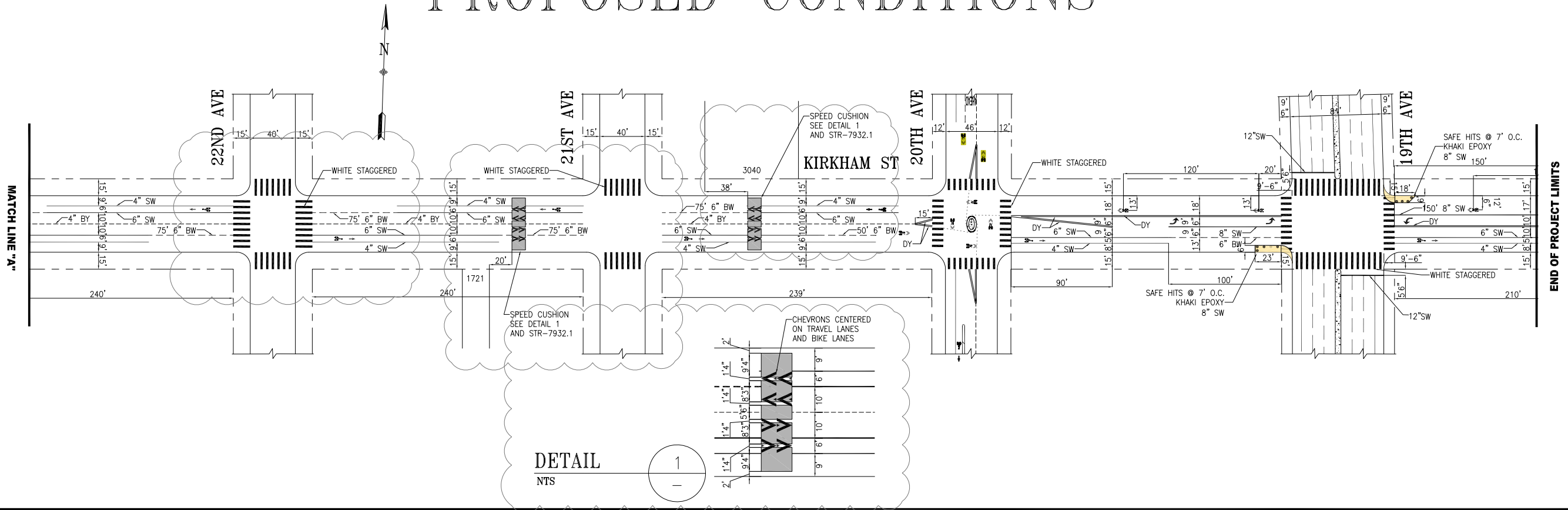
Where geometrically feasible, intersection daylighting is proposed at all intersections along the Neighborway. Existing daylighting will be refreshed.



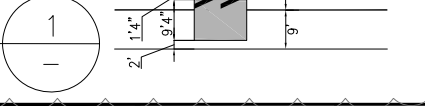
# EXISTING CONDITIONS



# PROPOSED CONDITIONS



DETAIL 1  
NTS



NO.	DATE	DESCRIPTION	BY	APP
TABLE OF REVISIONS				
CHECK WITH TRACING TO SEE IF YOU HAVE LATEST REVISION				



DRAWN:	DATE:
X.XXXXXXXXXXXXXX MM/DD/YY	
CHECKED:	DATE:
X.XXXXXXXXXXXXXX MM/DD/YY	

APPROVED	
SENIOR ENGINEER	DATE:
CITY TRAFFIC ENGINEER	DATE:

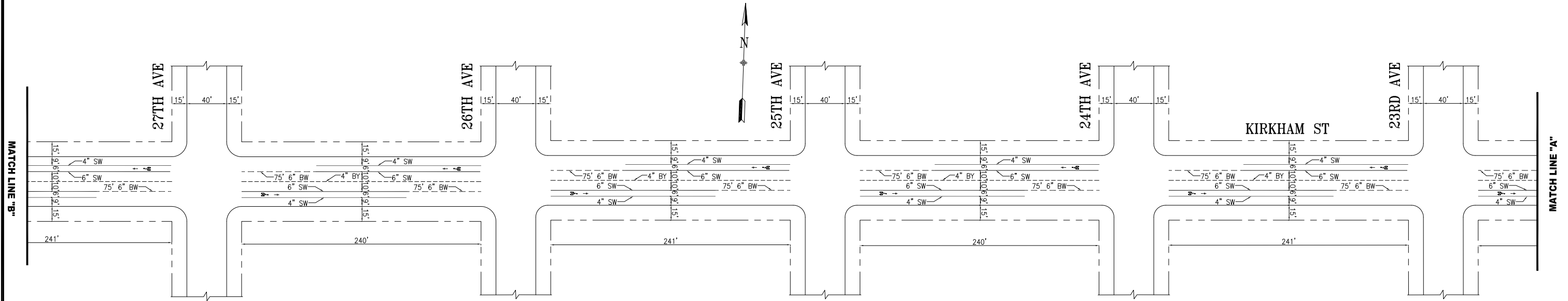
SCALE:	1" = 50'
SHEET/SHEETS:	XX OF XX

TRAFFIC STRIPING  
KIRKHAM STREET  
19TH AVENUE TO 22ND AVENUE

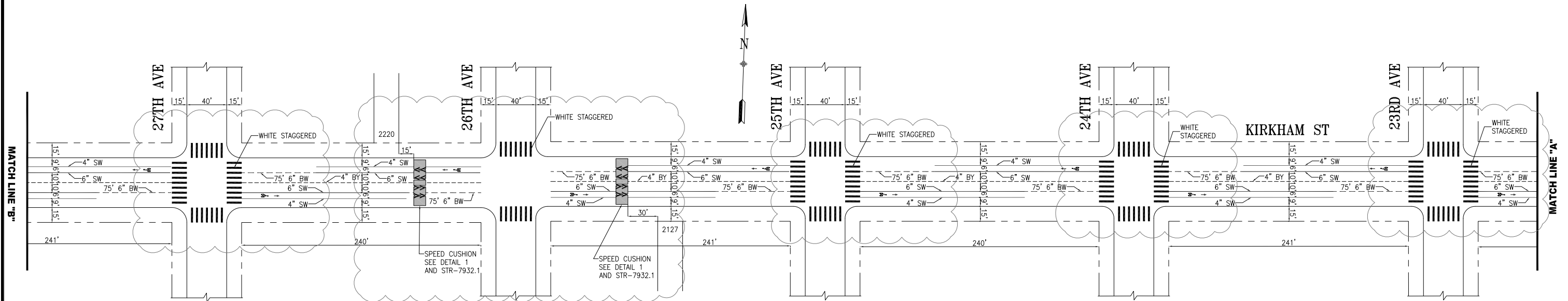
CONTRACT NO.	XXXXX
DRAWING NO.	DWGNO
FILE NO.	XXXXX
REV. NO.	XX

FILE NAME: ---/---/---  
DATE: ---/---/---

# EXISTING CONDITIONS



# PROPOSED CONDITIONS



NO.	DATE	DESCRIPTION	BY	APP
TABLE OF REVISIONS				
CHECK WITH TRACING TO SEE IF YOU HAVE LATEST REVISION				



DRAWN:	DATE:	SENIOR ENGINEER	DATE:
X.XXXXXXXXXXXXXX	MM/DD/YY		
CHECKED:	DATE:	CITY TRAFFIC ENGINEER	DATE:
X.XXXXXXXXXXXXXX	MM/DD/YY		

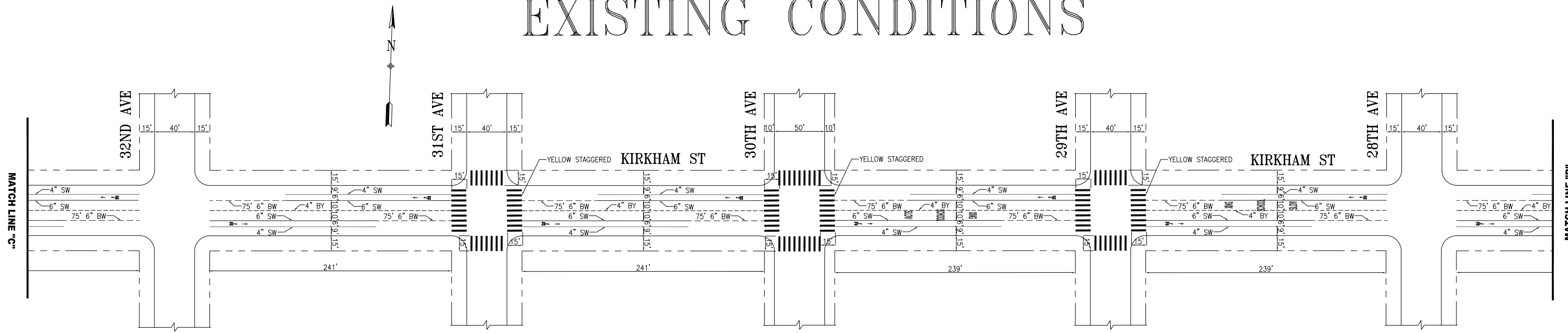
APPROVED	SCALE:
	1" = 50'
SHEET/SHEETS:	XX OF XX

TRAFFIC STRIPING  
 KIRKHAM STREET  
 23RD AVENUE TO 27TH AVENUE

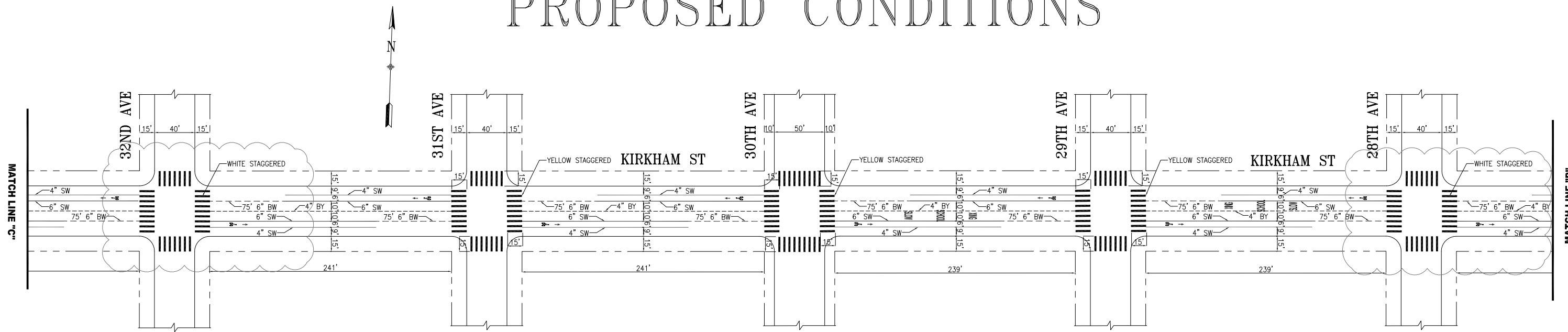
CONTRACT NO.	XXXXX
DRAWING NO.	DWGNO
FILE NO.	XXXXX
REV. NO.	XX

FILE NAME:  
DATE: --/--/--

# EXISTING CONDITIONS



# PROPOSED CONDITIONS



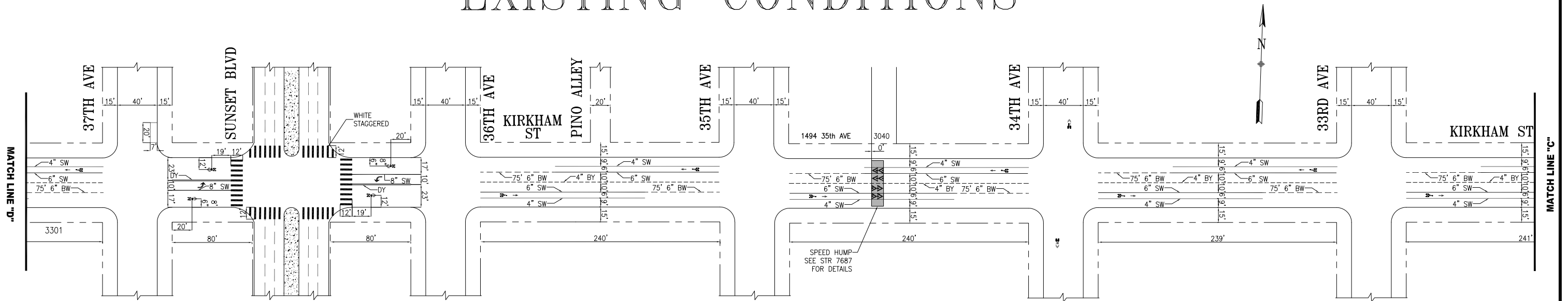
NO.	DATE	DESCRIPTION	BY	APP
TABLE OF REVISIONS				
CHECK WITH TRACING TO SEE IF YOU HAVE LATEST REVISION				



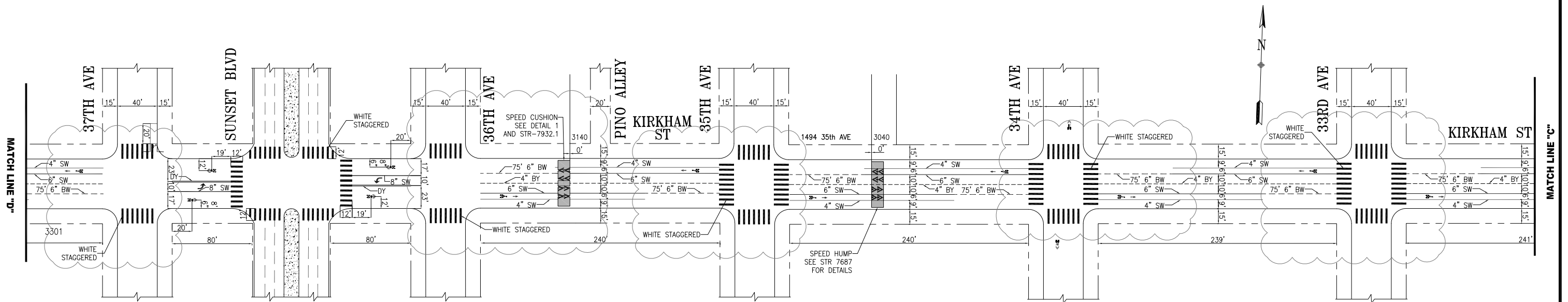
DRAWN: X.XXXXXXXXXXXXXX MM/DD/YY		DATE: MM/DD/YY		APPROVED		SCALE: 1" = 50'	
CHECKED: X.XXXXXXXXXXXXXX MM/DD/YY		DATE: MM/DD/YY		SENIOR ENGINEER		TRAFFIC STRIPING	
				CITY TRAFFIC ENGINEER		KIRKHAM STREET	
						28TH AVENUE TO 32ND AVENUE	

CONTRACT NO. XXXXX
DRAWING NO. DWGNO
FILE NO. XXXXX
REV. NO. XX

# EXISTING CONDITIONS



# PROPOSED CONDITIONS



NO.	DATE	DESCRIPTION	BY	APP
TABLE OF REVISIONS				
CHECK WITH TRACING TO SEE IF YOU HAVE LATEST REVISION				



DRAWN:	DATE:	SENIOR ENGINEER	DATE:
X.XXXXXXXXXXXXXX	MM/DD/YY		
CHECKED:	DATE:	CITY TRAFFIC ENGINEER	DATE:
X.XXXXXXXXXXXXXX	MM/DD/YY		

APPROVED	SCALE:
	1" = 50'
	SHEET/SHEETS:
	XX OF XX

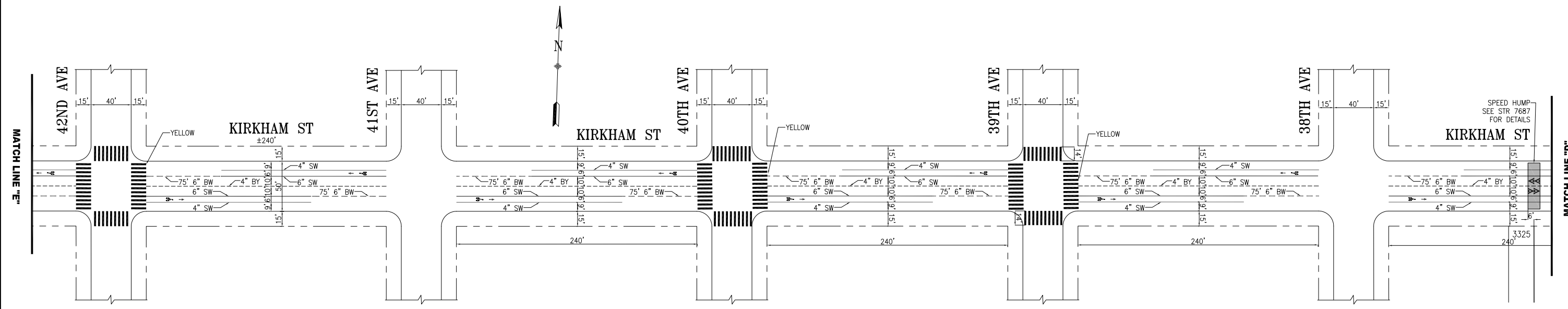
TRAFFIC STRIPING

KIRKHAM STREET

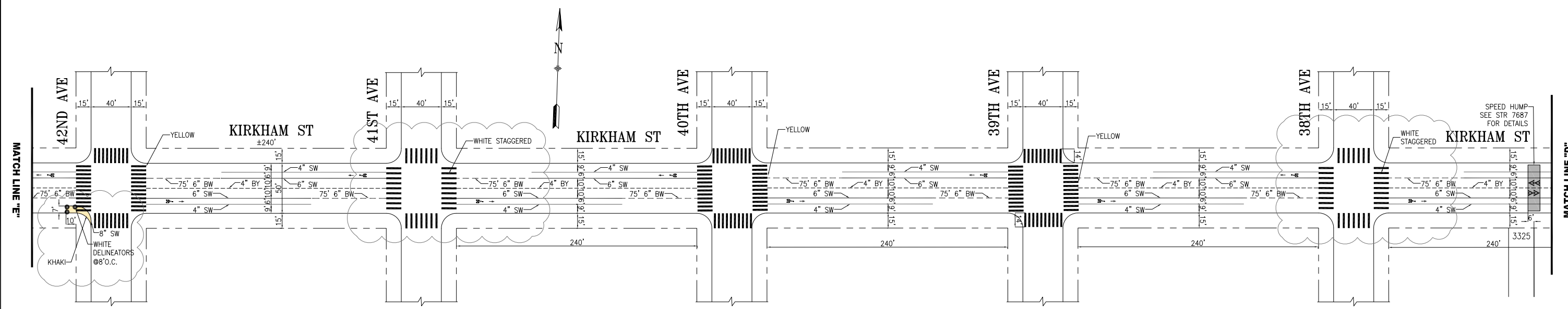
33RD AVENUE TO 37TH AVENUE

CONTRACT NO.	XXXXX
DRAWING NO.	DWGNO
FILE NO.	XXXXX
REV. NO.	XX

# EXISTING CONDITIONS



# PROPOSED CONDITIONS



NO.	DATE	DESCRIPTION	BY	APP
TABLE OF REVISIONS				
CHECK WITH TRACING TO SEE IF YOU HAVE LATEST REVISION				



DRAWN:	DATE:	SENIOR ENGINEER	DATE:
X.XXXXXXXXXXXXX	MM/DD/YY		
CHECKED:	DATE:	CITY TRAFFIC ENGINEER	DATE:
X.XXXXXXXXXXXXX	MM/DD/YY		

APPROVED	SCALE:
	1" = 50'
SHEET/SHEETS:	XX OF XX

TRAFFIC STRIPING

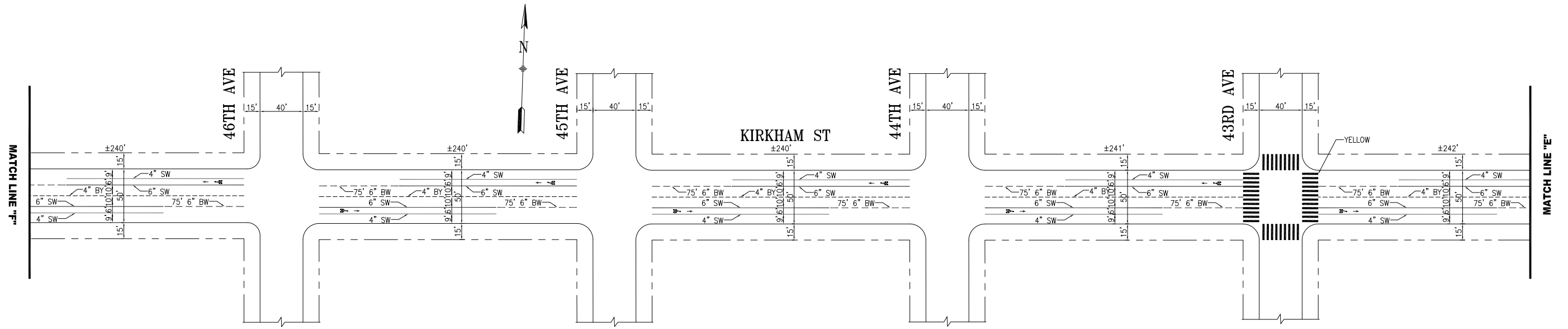
KIRKHAM STREET

38TH AVENUE TO 42ND AVENUE

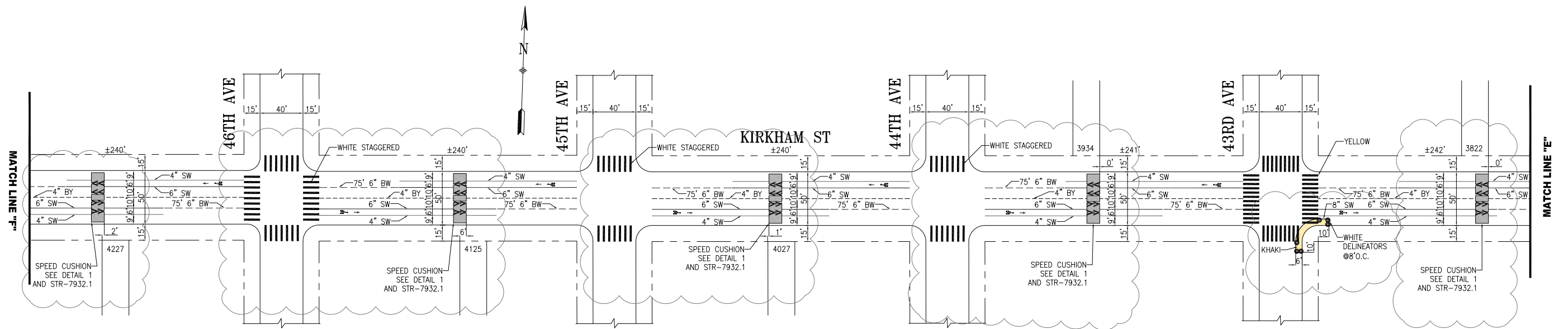
CONTRACT NO.	XXXXX
DRAWING NO.	DWGN0
FILE NO.	XXXXX
REV. NO.	XX



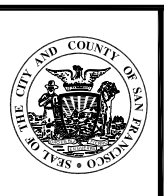
# EXISTING CONDITIONS



# PROPOSED CONDITIONS



NO.	DATE	DESCRIPTION	BY	APP
TABLE OF REVISIONS				
CHECK WITH TRACING TO SEE IF YOU HAVE LATEST REVISION				



DRAWN:	DATE:	SENIOR ENGINEER	DATE:
X.XXXXXXXXXXXXX	MM/DD/YY		
CHECKED:	DATE:	CITY TRAFFIC ENGINEER	DATE:
X.XXXXXXXXXXXXX	MM/DD/YY		

APPROVED	SCALE:
	1" = 50'
SHEET/SHEETS:	XX OF XX

TRAFFIC STRIPING

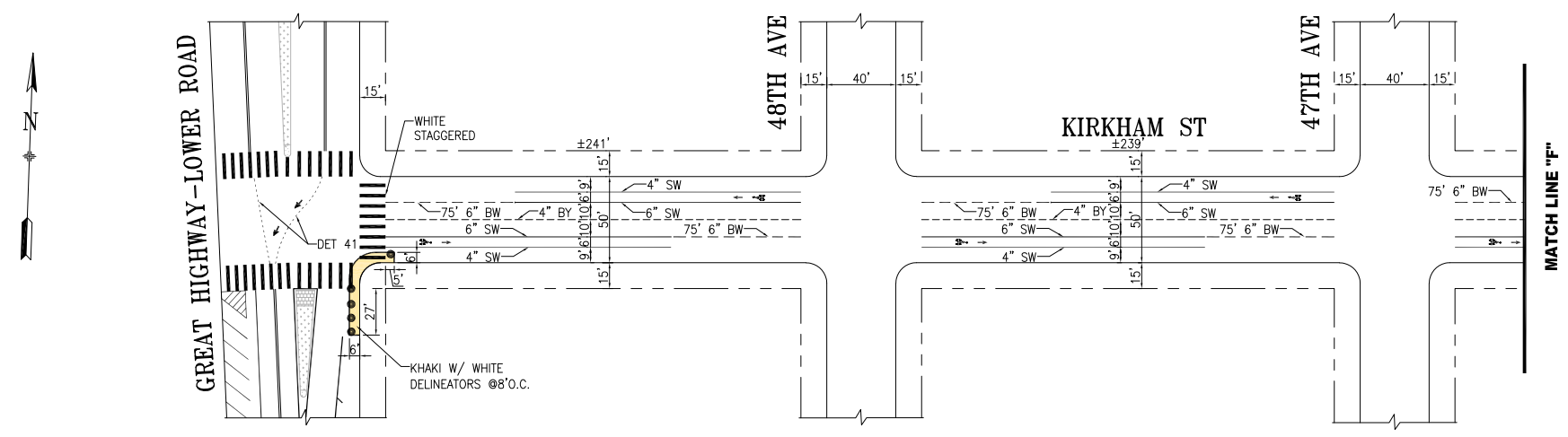
KIRKHAM STREET

43RD AVENUE TO 46TH AVENUE

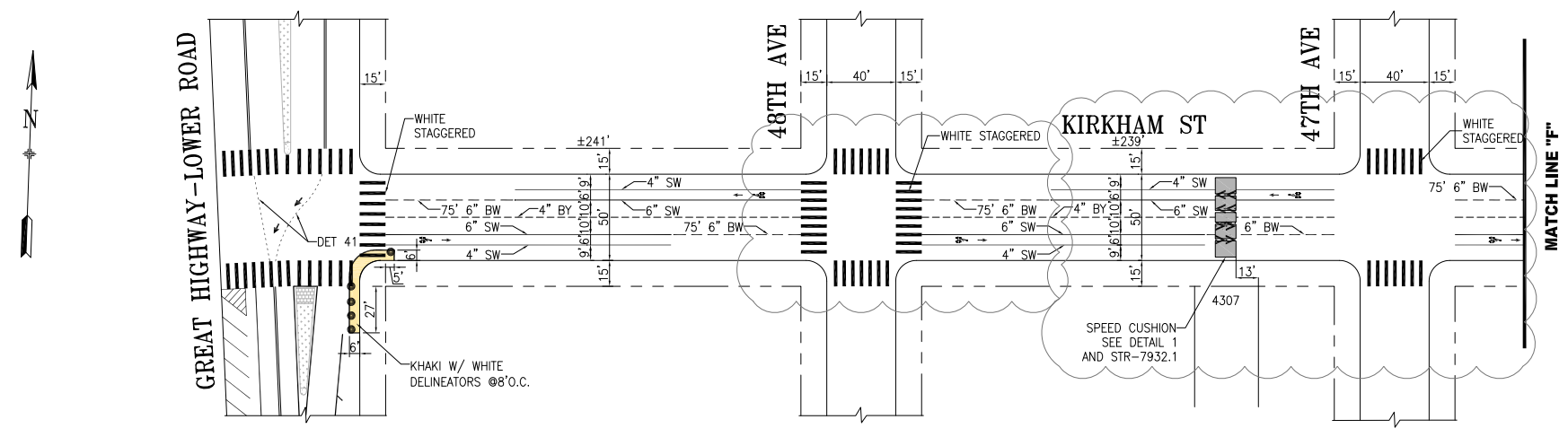
CONTRACT NO.	XXXXX
DRAWING NO.	DWGNO
FILE NO.	XXXXX
REV. NO.	XX

FILE NAME: ---/---/---  
DATE: ---/---/---

# EXISTING CONDITIONS



# PROPOSED CONDITIONS



NO.	DATE	DESCRIPTION	BY	APP
TABLE OF REVISIONS				
CHECK WITH TRACING TO SEE IF YOU HAVE LATEST REVISION				



APPROVED	SCALE:
SENIOR ENGINEER	1" = 50'
CITY TRAFFIC ENGINEER	SHEET/SHEETS:
	XX OF XX

DRAWN:	DATE:
X.XXXXXXXXXXXXXX	MM/DD/YY
CHECKED:	DATE:
X.XXXXXXXXXXXXXX	MM/DD/YY

TRAFFIC STRIPING
KIRKHAM STREET
47TH AVENUE TO GREAT HIGHWAY-LOWER ROAD

CONTRACT NO.	XXXXX
DRAWING NO.	DWGNO
FILE NO.	XXXXX
REV. NO.	XX

FILE NAME:  
DATE: --/--/--

# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Right of Way Fencing - FY24
<b>Primary Sponsor:</b>	Peninsula Corridor Joint Powers Board (Caltrain)

## EXPENDITURE PLAN INFORMATION

<b>PROP L Expenditure Plans</b>	Caltrain Maintenance
<b>Current PROP L Request:</b>	\$462,000
<b>Supervisory District</b>	Citywide

## REQUEST

### Brief Project Description

The Caltrain Right of Way Fencing project is a continuous project to install approximately 90.4 miles of winglets onto Caltrain fencing along the railroad corridor as part of a series of safety improvements to enhance safety, including trespassing deterrence and suicide prevention.

### Detailed Scope, Project Benefits and Community Outreach

The purpose of this project is to install approximately 90.4 miles of winglets, implemented in phases, onto Caltrain fencing along the railroad corridor as part of a series of safety improvement intended to enhance safety. The installation of winglets to the fencing is intended to reduce trespassing, vandalism, illegal dumping and deaths along the right of way. See the attached list of preliminary locations.

**Project Location**

Caltrain right-of-way in San Francisco, Santa Clara and San Mateo Counties

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

**Project Phase(s)**

Construction (CON)

**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>	Less than or Equal to Programmed Amount
<b>PROP L Amount</b>	\$462,000.00

# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Right of Way Fencing - FY24
<b>Primary Sponsor:</b>	Peninsula Corridor Joint Powers Board (Caltrain)

## ENVIRONMENTAL CLEARANCE

<b>Environmental Type:</b>	Categorically Exempt
----------------------------	----------------------

## PROJECT DELIVERY MILESTONES

Phase	Start		End	
	Quarter	Calendar Year	Quarter	Calendar Year
Planning/Conceptual Engineering (PLAN)				
Environmental Studies (PA&ED)				
Right of Way				
Design Engineering (PS&E)				
Advertise Construction				
Start Construction (e.g. Award Contract)	Jul-Aug-Sep	2024		
Operations (OP)				
Open for Use			Jul-Aug-Sep	2026
Project Completion (means last eligible expenditure)			Jul-Aug-Sep	2026

## SCHEDULE DETAILS



# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Right of Way Fencing - FY24
<b>Primary Sponsor:</b>	Peninsula Corridor Joint Powers Board (Caltrain)

## FUNDING PLAN - FOR CURRENT REQUEST

Fund Source	Planned	Programmed	Allocated	Project Total
EP-208: Caltrain Maintenance	\$0	\$462,000	\$0	\$462,000
Measure RR	\$0	\$644,000	\$0	\$644,000
SMCTA	\$0	\$730,635	\$0	\$730,635
<b>Phases In Current Request Total:</b>	<b>\$0</b>	<b>\$1,836,635</b>	<b>\$0</b>	<b>\$1,836,635</b>

## COST SUMMARY

Phase	Total Cost	PROP L - Current Request	Source of Cost Estimate
Planning/Conceptual Engineering	\$0		
Environmental Studies	\$0		
Right of Way	\$0		
Design Engineering	\$0		
Construction	\$1,836,635	\$462,000	FY2024 PCJPB Capital Budget
Operations	\$0		
Total:	\$1,836,635	\$462,000	

<b>% Complete of Design:</b>	N/A
<b>As of Date:</b>	N/A
<b>Expected Useful Life:</b>	15 Years

<b>PROJECT: Right of Way Fencing - FY24</b>				
<b>Project Cost</b>	<b>Project Phase</b>	<b>Original Estimate</b>	<b>Revised Estimate</b>	
	Planning/CD/Env			
	PE/Env/PSE			
	ROW Acq/Utilities Relo.			
	Procurement			
	Construction	\$462,000		
Closeout				
	<b>TOTAL</b>	<b>\$462,000</b>	<b>\$0</b>	
<b>Milestones</b>	<b>Project Phase</b>	<b>Expected Start</b>	<b>Expected Finish</b>	
	Planning/Conceptual Design			
	PE/Env/PSE			
	ROW Acquisition/Utilities Relo.			
	Bid and Award			
	Procurement			
Construction	07/01/24	09/30/26		
Closeout	10/01/26	12/30/26		
<b>Cost Summary</b>	<b>FY2024</b>	<b>Prior Year</b>	<b>Future Budget</b>	<b>Total Request</b>
	\$462,000	\$0	\$0	\$462,000
<b>Funding Plan</b>	<b>Funding Source</b>	<b>Existing</b>	<b>Proposed FY24</b>	<b>Future</b>
	Federal	\$0	\$0	\$0
	State	\$0	\$0	\$0
	Local Match JPB Member:	\$0	\$1,192,635	\$0
	<i>San Francisco</i>	\$0	\$462,000	\$0
	<i>San Mateo</i>	\$0	\$730,635	\$0
	<i>Santa Clara</i>	\$0	\$0	\$0
	Regional/Other (Measure RR)	\$0	\$644,000	\$0
	<b>TOTAL</b>	<b>\$0</b>	<b>\$1,836,635</b>	<b>\$0</b>

# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Right of Way Fencing - FY24
<b>Primary Sponsor:</b>	Peninsula Corridor Joint Powers Board (Caltrain)

**SFCTA RECOMMENDATION**

<b>Resolution Number:</b>		<b>Resolution Date:</b>	
<b>Total PROP L Requested:</b>	\$462,000	<b>Total PROP L Recommended</b>	\$462,000

<b>SGA Project Number:</b>	208-911004	<b>Name:</b>	Right of Way Fencing - FY24
<b>Sponsor:</b>	Peninsula Corridor Joint Powers Board (Caltrain)	<b>Expiration Date:</b>	09/30/2027
<b>Phase:</b>	Construction	<b>Fundshare:</b>	25.15%

**Cash Flow Distribution Schedule by Fiscal Year**

Fund Source	FY2024/25	FY2025/26	Total
PROP L EP-208	\$250,000	\$212,000	\$462,000

**Deliverables**

1. Quarterly progress reports (QPRs) shall include % complete to date, photos of work being performed, 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. With the first QPR, provide photos of existing conditions. With subsequent QPRs, provide photos of completed work.

Metric	PROP AA	TNC TAX	PROP L
Actual Leveraging - Current Request	No PROP AA	No TNC TAX	74.85%
Actual Leveraging - This Project	No PROP AA	No TNC TAX	74.85%

# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Right of Way Fencing - FY24
<b>Primary Sponsor:</b>	Peninsula Corridor Joint Powers Board (Caltrain)

## EXPENDITURE PLAN SUMMARY

<b>Current PROP L Request:</b>	\$462,000
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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.

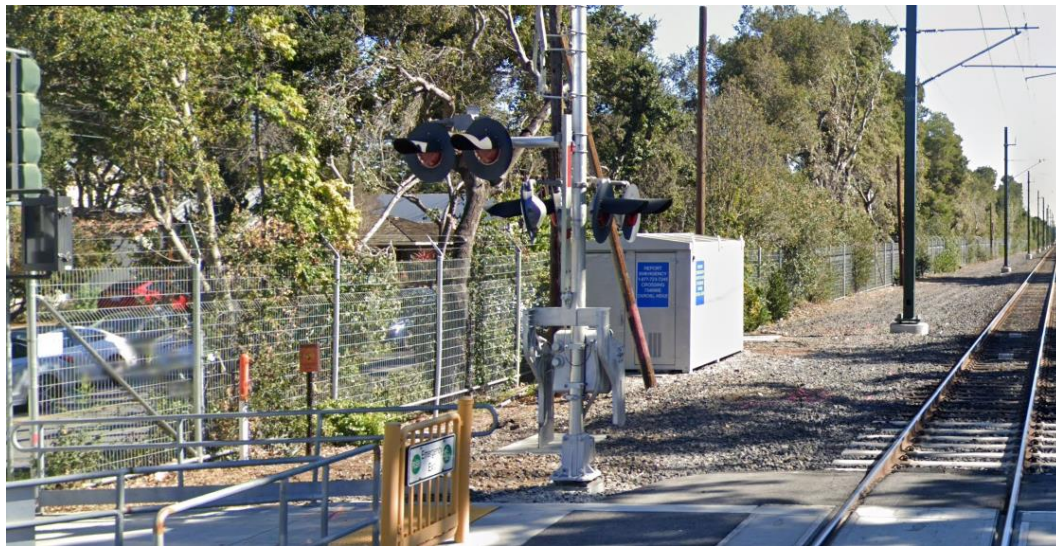
Initials of sponsor staff member verifying the above statement:

## CONTACT INFORMATION

	<b>Project Manager</b>	<b>Grants Manager</b>
<b>Name:</b>	Anna Hibbard	Anna Hibbard
<b>Title:</b>	Senior Grant Analyst	Senior Grant Analyst
<b>Phone:</b>	(650) 508-7749	(650) 508-7749
<b>Email:</b>	hibbarda@samtrans.com	hibbarda@samtrans.com

Right of Way Fencing / Caltrain (Preliminary Locations)	
City	Location
San Francisco	Pennsylvania Ave
San Francisco	Jerrold West
San Francisco	Quint West
Brisbane	Sierra Point Parkway East
Brisbane	Sierra Point Parkway West
South San	Veterans Blvd
South San	Oyster Point
South San	South San Francisco Station
South San	Grand Ave
San Mateo	3rd Ave
San Mateo	4th Ave (non-standard)
San Mateo	5th Ave
San Carlos	Old County Rd
Sunnyvale	Central Expressway Closure South of Whisman
San Jose	Santa Clara St Closure
San Jose	Alma West







# Memorandum

## AGENDA ITEM 7

**DATE:** September 17, 2024

**TO:** Transportation Authority Board

**FROM:** Anna LaForte - Deputy Director for Policy and Programming

**SUBJECT:** 10/8/2024 Board Meeting: Amend the Prop K Grant for 1399 Marin Street Maintenance Facility to Allow the San Francisco Municipal Transportation Agency (SFMTA) to Use the Remaining Balance of \$6,551,819 to Fund a Revised Scope of Work and Amend the Prop K Grant for Fall Protection to allow SFMTA to Use \$750,000 in Cost Savings to Expand the Scope of Work

<p><b>RECOMMENDATION</b>   <input type="checkbox"/> Information   <input checked="" type="checkbox"/> Action</p> <p>Amend the Prop K grant for 1399 Marin Street Maintenance Facility (Design) to allow SFMTA to use \$6,551,819 to fund:</p> <ol style="list-style-type: none"> <li>1. Muni Metro East and 1399 Marin Improvements (Design)(\$1,153,450)</li> <li>2. Muni Metro East and 1399 Marin Improvements (Construction) (\$5,398,369)</li> </ol> <p>Amend the Prop K grant for Fall Protection (Construction) to allow SFMTA to use \$750,000 in cost savings to fund:</p> <ol style="list-style-type: none"> <li>3. Fall Protection [increase locations from 7 to 9] (Construction)</li> </ol> <p><b>SUMMARY</b></p> <p>SFMTA is requesting approval of a revised scope of work for the 1399 Marin Street Maintenance Facility (Design) project to use the Prop K grant for improvements at 1399 Marin and Muni Metro East to allow the facilities to provide light maintenance and multi-year storage for the trolley coach fleet while the Potrero Division Yard is under construction. The proposed new scope is reflective of the SFMTA’s plan for delivering the Potrero Modernization Project, which was updated in 2023. SFMTA has also requested amendment to the Prop K-funded Fall Protection project to use cost savings</p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Fund Allocation</li> <li><input type="checkbox"/> Fund Programming</li> <li><input type="checkbox"/> Policy/Legislation</li> <li><input type="checkbox"/> Plan/Study</li> <li><input type="checkbox"/> Capital Project Oversight/Delivery</li> <li><input type="checkbox"/> Budget/Finance</li> <li><input type="checkbox"/> Contract/Agreement</li> <li><input checked="" type="checkbox"/> Other: _Prop K SGA Amendment_</li> </ul>
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<p>to install fall protection systems at two additional facilities (Islais Creek and Woods), along with some additional work at the Green Light Rail Center. The proposed new scopes are eligible under the Prop K Expenditure Plan program that funded the original grants (Muni facilities maintenance and renovation), are closely related to the original scopes, and are time sensitive because the projects are ready to start immediately. Attachment 2 provides a brief description of the proposed amended project scopes that the SFMTA is requesting for the aforementioned Prop K grants. SFMTA staff will attend the meeting to answer any questions the Board may have regarding these requests.</p>	
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## **BACKGROUND**

When San Francisco voters approved Prop L in November 2022, the new Prop L Expenditure Plan superseded the Prop K Expenditure Plan (2003) and assumed Prop K financial liabilities including open Prop K grants with remaining balances. We continue to monitor these Prop K grants, closing them out and de-obligating remaining funds when projects are completed. De-obligated funds are treated as Prop L revenues and will be incorporated through Prop L Strategic Plan updates. Project sponsors may request amendments of Prop K grants to use funds for a revised scope that is consistent with the original intent of the grant (e.g., accommodating the SFMTA's trolley coach fleet during Potrero maintenance facility construction) or to use cost savings for new scope that is closely related to the original scope of work (e.g., installing fall protection systems at two additional facilities); eligible per the Prop K program from which the funds were; and, the project is ready to proceed in a timely fashion.

## **DISCUSSION**

We are recommending amendments to the two aforementioned Prop K grants as requested by the SFMTA to allow remaining funds to be used for related scope that is consistent with eligibility for the Prop K program from which the funds were originally allocated (e.g., Muni facilities maintenance and renovation). Attachment 1 summarizes the proposed amendment requests. Attachment 2 includes a brief description of the new project scope and a summary of the staff recommendation, 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 amend the aforementioned Prop K Standard Grant Agreements to allow \$7,301,819 from those grants to be applied to revised project scopes as described above. The expenditure of those funds would be subject to the amended Fiscal Year Cash Flow Distribution Schedules contained in the attached Allocation Request Form and Updated Standard Grant Agreement.

Sufficient funds are included in the Transportation Authority's Fiscal Year 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 September 25, 2024, meeting.

### **SUPPLEMENTAL MATERIALS**

- Attachment 1 - Summary of Amendment Requests
- Attachment 2 - Descriptions of Projects
- Attachment 3 - Allocation Request Forms (2)

## Attachment 1: Summary of Amendment Requests

Existing Prop K Grants					Proposed Scope Amendments			
SGA Number <sup>1</sup>	Project Name (Sponsor) <sup>2</sup>	Phase	Amount Allocated	Remaining Balance	Project Name (Sponsor)	Phase	Amount Requested	District(s)
120-910078	1399 Marin Street Maintenance Facility (SFMTA)	Design	\$ 6,619,800	\$ 6,551,819	Muni Metro East and 1399 Marin Improvements (SFMTA)	Design	\$ 1,153,450	citywide
					Muni Metro East and 1399 Marin Improvements (SFMTA)	Construction	\$ 5,398,369	citywide
120-910050	Fall Protection (SFMTA)	Construction	\$ 11,950,000	\$ 750,000	Fall Protection (SFMTA) [Increase locations from 7 to 9 facilities.]	Construction	\$ 750,000	citywide
Total Remaining Balance				\$ 7,301,819	Total Requested Funds			\$ 7,301,819

<sup>1</sup> SGA stands for Standard Grant Agreement

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



**Attachment 2:  
Descriptions of Projects**

Sponsor	Project Name	Amount Requested	Amendment Description
SFMTA	Muni Metro East and 1399 Marin Improvements	\$ 6,551,819	<p>SFMTA requests a scope change to the 1399 Marin Street Maintenance Facility (design) project to allow Prop K funds to be used for the design (\$1,153,450) and construction (\$5,398,369) phases of capital improvements at 1399 Marin Street and Muni Metro East (MME) facilities. The proposed project is consistent with the original intent of the grant which is to accommodate the SFMTA's trolley coach fleet during Potrero Division Yard construction.</p> <p>In 2022, the Transportation Authority allocated \$6,619,800 in Prop K funds for design of a temporary maintenance facility at 1399 Marin for trolleybuses normally stored and maintained at the Potrero Division Yard. This original scope assumed that during the Potrero Modernization Project, trolleybuses would be in service and stored at the MME expansion area and maintained at 1399 Marin. The proposed new scope is reflective of the SFMTA's plan for delivering the Potrero Modernization Project, which was updated in 2023 and has the SFMTA's fleet of 90-60' and 30-40' trolleybuses being taken out of service for a period currently estimated at 3-4 years. During such time, the trolleybuses will require light maintenance at 1399 Marin and multi-year storage at MME.</p> <p>The proposed scope consists of improvements at both 1399 Marin Street and MME, including leveling and improving the ground conditions for pavement (at 1399 Marin) or gravel (at MME), new fencing, new electrical connections for new lighting and security cameras, battery charging units, and security stations. The scope at MME also includes storage of trolleybus parts and a staff trailer. SFMTA expects that the project will be open for use by March 2025.</p>
SFMTA	Fall Protection	\$ 750,000	<p>SFMTA requests approval to use \$750,000 in Prop K cost savings from the Fall Protection project construction phase, which is now completed, to expand the scope from seven to nine maintenance facilities by adding the Islais Creek and Woods facilities. SFMTA would also use the cost savings to add 4-6 new guard rails to the elevated platform at the Green Light Rail Center to adequately prevent maintenance personnel from falling off the LRV rooftop. Fall protection systems are used to address the challenges and danger faced by maintenance workers who must perform repairs and replacements atop a vehicle. System components include ceiling supported fall arrest systems, customized steel catwalks, platform modifications, platform extensions and disconnect switches. SFMTA expects the project will be open for use by June 2026.</p>

# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Muni Metro East and 1399 Marin Improvements
<b>Primary Sponsor:</b>	San Francisco Municipal Transportation Agency

## EXPENDITURE PLAN INFORMATION

<b>PROP L Expenditure Plans</b>	Muni Maintenance
<b>Current PROP K Request:</b>	\$6,551,819
<b>Supervisory District</b>	Citywide

## REQUEST

### Brief Project Description

The project will implement storage, safety and security improvements to protect 120 trolleybuses (90-60' and 30-40' buses) while they are placed into storage and maintenance for a period currently estimated at 3-4 years while the Potrero Division Yard is rebuilt into a larger modern facility to serve the City of San Francisco for the next 100 years. Prop K funds will be used for leveling and improving the ground conditions, new fencing, new electrical connections for new lighting and security cameras, trolleybus parts storage, and battery charging units.

### Detailed Scope, Project Benefits and Community Outreach

#### OVERVIEW

In June 2022, the Transportation Authority allocated \$6,619,800 in Prop K funds for the design phase of the 1399 Marin Street Maintenance Facility project. The original scope included the design of a temporary maintenance facility at 1399 Marin Street for electric trolleybuses normally stored and maintained at the Potrero Division yard. This scope assumed that during the Potrero Modernization Project, trolleybuses would be in service and stored at the Muni Metro East (MME) expansion area and maintained at 1399 Marin.

SFMTA requests to use \$6,551,819 in remaining Prop K funds for the design and construction phases for capital improvements at both 1399 Marin and MME. The updated scope reflects the SFMTA's current plan for delivering the Potrero Modernization Project, with the SFMTA's fleet of 90-60' and 30-40' electric trolley buses to be taken out of service for a period currently estimated at 3-4 years during Potrero Yard construction. The trolley buses will require light maintenance at 1399 Marin and multi-year storage at MME. This proposed scope of work is consistent with the original intent of the grant which is to accommodate the trolley coach fleet during the Potrero construction.

#### ORIGINAL SCOPE

The original scope was for the design phase of a larger \$175 million investment that would have turned 1399 Marin Street into a temporary but still full "pivot yard" to maintain the 120+ trolleybus fleet

from the Potrero Yard Modernization while it closes for major renovations. The \$175 million investment was intended for a series of critical path “pre-Potrero project” actions not only for 1399 Marin but also MME that would have needed to occur prior to construction at the Potrero site. In 2023 SFMTA decided to forgo investing \$175 million to construct comprehensive relocation facilities for the Potrero Division at 1399 Marin and MME. Instead, SFMTA developed a scaled down version with a modest scope of improvements to accommodate bus storage and light maintenance but not a comprehensive bus operating division as was originally envisioned. This change of scope will result in significant savings with projects totaling approximately \$6.5 million versus the previously \$175 million estimation.

The two main reasons for this change of scope and scale down are the following:

1. The COVID pandemic resulted in lower ridership levels which allowed SFMTA to lean more heavily on its diesel hybrid fleet to provide daily transit service, while simultaneously removing 120 trolleybuses (90-60’ vehicles and 30-40’ vehicles) and placing them into “maintained storage” while the new Potrero Division is built.
2. The failure of the 2022 bond measure removed the primary funding source for the pivot division program and forced SFMTA to rethink its approach to the “pre-Potrero project” actions. The larger “pivot yard” project was abandoned and replaced with a simpler plan that is estimated to cost \$6.5 million in capital dollars.

**NEW SCOPE**

The SFMTA requests to use the Prop K funds remaining for the design phase of the 1399 Main Street Maintenance Facility for capital improvements at the 1399 Marin site and the MME site. The capital improvements, which can be described as "pre-Potrero project actions" required for the larger Potrero Modernization Project to move forward, and consist of the following work at each site:

**1399 Marin**

- Leveling and improving the ground conditions for pavement
- New fencing
- New electrical connections for new lighting and security cameras
- Security stations

**MME**

- Leveling and improving the ground conditions for gravel
- New fencing
- New electrical connections for new lighting and security cameras
- Battery charging units
- Security stations
- Storage of trolleybus parts
- Staff trailer

**Project Location**

Marin Yard (1399 Marin St.) and Metro East Yard (601 25th St.)

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

**Project Phase(s)**

## 5YPP/STRATEGIC PLAN INFORMATION

Type of Project in the Prop K 5YPP/Prop AA Strategic Plan?	
PROP K Amount	\$6,551,819.00

### Justification for Necessary Amendment

The requested funds are remaining from a Prop K grant for the design phase for comprehensive upgrades to the 1399 Marin Street maintenance facility. SFMTA is requesting to use the remaining funds for design and construction of less intensive upgrades to 1399 Marin Street and the MME maintenance facilities, which is eligible for the Prop K program from which the funds were originally allocated. Further, the project is ready to advance to the construction phase this fall and is consistent with the intent of the original grant, which is to accommodate the trolley coach fleet during the Potrero construction.

# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Muni Metro East and 1399 Marin Improvements
<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)				
Environmental Studies (PA&ED)				
Right of Way				
Design Engineering (PS&E)	Jul-Aug-Sep	2024	Oct-Nov-Dec	2024
Advertise Construction	Jul-Aug-Sep	2024		
Start Construction (e.g. Award Contract)	Oct-Nov-Dec	2024		
Operations (OP)				
Open for Use			Jan-Feb-Mar	2025
Project Completion (means last eligible expenditure)			Jul-Aug-Sep	2025

## SCHEDULE DETAILS

The multiple projects at both locations need to be completed by early 2025 to remain in sync with plans for a shutdown and departure of SFMTA staff and equipment from the Potrero Division that is tentatively scheduled for March-April 2025.



# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Muni Metro East and 1399 Marin Improvements
<b>Primary Sponsor:</b>	San Francisco Municipal Transportation Agency

## FUNDING PLAN - FOR CURRENT REQUEST

Fund Source	Planned	Programmed	Allocated	Project Total
EP-120M: Muni Maintenance	\$6,551,819	\$0	\$0	\$6,551,819
Developer's Fee (Mission Rock)	\$0	\$0	\$699,500	\$699,500
<b>Phases In Current Request Total:</b>	<b>\$6,551,819</b>	<b>\$0</b>	<b>\$699,500</b>	<b>\$7,251,319</b>

## COST SUMMARY

Phase	Total Cost	PROP K - Current Request	Source of Cost Estimate
Planning/Conceptual Engineering	\$0		
Environmental Studies	\$0		
Right of Way	\$0		
Design Engineering	\$1,153,450	\$1,153,450	SFMTA & PW Staff and Contract Vendors
Construction	\$6,097,869	\$5,398,369	SFMTA & PW Staff and Contract Vendors
Operations	\$0		
Total:	\$7,251,319	\$6,551,819	

<b>% Complete of Design:</b>	10.0%
<b>As of Date:</b>	09/12/2024
<b>Expected Useful Life:</b>	10 Years

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

**MAJOR LINE ITEM BUDGET**

**1399 MARIN SUMMARY BY MAJOR LINE ITEM - DESIGN**

<b>Budget Line Item</b>	<b>Totals</b>	<b>% of phase</b>
1. Total Labor	\$ 310,500	
2. Consultant		
3. Other Direct Costs *	\$ -	
4. Contingency	\$ 31,050	10%
<b>TOTAL PHASE</b>	<b>\$ 341,550</b>	

**MME SUMMARY BY MAJOR LINE ITEM - DESIGN**

<b>Budget Line Item</b>	<b>Totals</b>	<b>% of phase</b>
1. Total Labor	\$ 729,000	
2. Consultant		
3. Other Direct Costs *	\$ 10,000	
4. Contingency	\$ 72,900	10%
<b>TOTAL PHASE</b>	<b>\$ 811,900</b>	

**GRAND TOTAL                    \$        1,153,450**



# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Muni Metro East and 1399 Marin Improvements
<b>Primary Sponsor:</b>	San Francisco Municipal Transportation Agency

## SFCTA RECOMMENDATION

<b>Resolution Number:</b>		<b>Resolution Date:</b>	
<b>Total PROP K Requested:</b>	\$6,551,819	<b>Total PROP K Recommended</b>	\$6,551,819

<b>SGA Project Number:</b>		<b>Name:</b>	Muni Metro East and 1399 Marin Improvements
<b>Sponsor:</b>	San Francisco Municipal Transportation Agency	<b>Expiration Date:</b>	06/30/2025
<b>Phase:</b>	Design Engineering	<b>Fundshare:</b>	100.0%

### Cash Flow Distribution Schedule by Fiscal Year

Fund Source	FY2024/25	Total
PROP K EP-120M	\$1,153,450	\$1,153,450

### Deliverables

1. Quarterly progress reports shall include % complete of the funded phase, work performed in the prior quarter, work anticipated to be performed in the upcoming quarter, and any issues that may impact schedule, in addition to all other requirements described in the Standard Grant Agreement.
2. With the first quarterly progress report, Sponsor shall provide 2-3 photos of existing conditions.
3. Upon completion, Sponsor shall provide evidence of completion of 100% design (e.g., copy of certifications page, copy of workorder, internal design completion documentation, or similar).

<b>SGA Project Number:</b>		<b>Name:</b>	Muni Metro East and 1399 Marin Improvements
<b>Sponsor:</b>	San Francisco Municipal Transportation Agency	<b>Expiration Date:</b>	03/31/2026
<b>Phase:</b>	Construction	<b>Fundshare:</b>	88.53%

### Cash Flow Distribution Schedule by Fiscal Year

Fund Source	FY2024/25	FY2025/26	Total
PROP K EP-120M	\$4,648,369	\$750,000	\$5,398,369

### Deliverables

1. Quarterly progress reports (QPRs) shall include % complete to date, photos of work being performed, improvements completed at each location to date, 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 the project, Sponsor shall provide 2-3 photos of completed work.

Metric	PROP AA	TNC TAX	PROP L
Actual Leveraging - Current Request	No PROP AA	No TNC TAX	9.65%
Actual Leveraging - This Project	No PROP AA	No TNC TAX	9.65%



# San Francisco County Transportation Authority Allocation Request Form

<b>FY of Allocation Action:</b>	FY2024/25
<b>Project Name:</b>	Muni Metro East and 1399 Marin Improvements
<b>Primary Sponsor:</b>	San Francisco Municipal Transportation Agency

## EXPENDITURE PLAN SUMMARY

**Current PROP K Request:** \$6,551,819

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>	Paul Bignardi	Joel C Goldberg
<b>Title:</b>	Project Manager	Grants Procurement Manager
<b>Phone:</b>	555-5555	555-5555
<b>Email:</b>	paul.bignardi@sfmta.com	joel.goldberg@sfmta.com

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

FY of Allocation Action: 2016/17

Project Name: Fall Protection

Grant Recipient: San Francisco Municipal Transportation Agency - MUNI

EXPENDITURE PLAN INFORMATION

Prop K EP category: Facilities-Rehabilitation, upgrade and replacement of existing facilities: (EP-20)

Prop K EP Line Number (Primary): 20 Current Prop K Request: \$ 11,950,000
Prop K Other EP Line Numbers:

Prop AA Category:

Current Prop AA Request: \$ -

Supervisorial District(s): Citywide

REQUEST

Brief Project Description:

The project shall install California Occupational Safety and Health Administration compliant fall protection systems at seven SFMTA facilities: Potrero, Cameron Beach, Muni Metro East, Green, Duboce, Cable Car Barn, West Portal. Cost savings will be used for scope at Green, Islais Creek, and Woods.

Detailed Scope, Project Benefits and Community Outreach:

The SFMTA seeks funding for the construction phase to install California Occupational Safety and Health Administration compliant Fall Protection Systems at various SFMTA facilities. System components include ceiling supported fall arrest systems, customized steel catwalks, platform modifications, platform extensions and disconnect switches. Fall protection systems are used to address the challenges and danger faced by maintenance workers who must perform repairs and replacements atop a vehicle. To create more space for passengers, more public transit vehicles are being designed with power, fuel, cooling and electrical systems on the roof rather than at the back or bottom of the vehicle. This creates a fall hazard for the people who maintain the vehicles. Without Fall Protection Systems, maintenance workers put themselves at a high risk for slips, trips and falls while working atop vehicles. The goal for this project is to prevent and protect against maintenance worker falls and to minimize the risk of injury or death upon a fall. SFMTA has completed the original scope of work at seven facilities and requests to use \$750,000 in cost savings for additional guardrails at Green and fall protection systems at Islais Creek and Woods.

Project Location:

SFMTA facilities: Potrero, Cameron Beach, Muni Metro East, Green, Duboce, Cable Car Barn and West Portal, Islais Creek, and Woods.

Project Phase:

Construction (CON)

Map or Drawings Attached? Yes

Other Items Attached? Yes



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

Introduction

The Fall Protection project will improve worker safety by installing fall protection systems (FP) compliant with the California Occupational Safety and Health Administration (OSHA) regulations. A complete FP consists of protections to prevent maintenance workers from falling and from injury should a fall occur. Protecting maintenance worker area in conjunction with fall arrest systems and in coordination with Overhead Contact System (OCS) power shutoff provides for a complete FP. OCS power shutoff is performed by the use of a new operable manual disconnect switch.

Compliant FPs are planned for seven facilities that include Muni Metro East (MME), Potrero, Metro Green LR Center, Cameron Beach, Duboce Yard, West Portal roof structure and Cable Car Barn. As part of this project, four facilities are evaluated for additional new disconnect switches to de-energize OCS power in coordination with new fall protection upgrades. The four facilities include Potrero, Metro Green LR Center, Cameron Beach, and the Duboce Yard.

The relocation of incidental facility systems such as overhead lighting, miscellaneous conduits, heating ducts, radiant heating systems, storm drains, and other facility systems are necessary upon installing the new FP systems and OCS disconnect switches. As necessary, this project will relocate or reroute these incidental facilities, utilities, and systems.

**Existing Fall Protection Systems & OCS Disconnect Switch Systems at Project Facilities**

1. Muni Metro East (MME)

The Muni Metro East facility, built in 2008, is one of SFMTA's newest light rail vehicle (LRV) maintenance facilities. The scope of work at this facility is limited to one permanent elevated platform that utilizes folding bridge apparatus to gain access to LRV rooftops. Fall Arrest is addressed with a tie-off cable harness system which ties-off from the elevated platform guard railings. An overhead crane is also used at this facility which serves to lift LRV rooftop equipment.

Currently, the existing elevated platform has a 30 inch gap between the elevated platforms and the LRV rooftop where personnel are susceptible to falling off the LRV rooftop after gaining access. The lack of support railings around all side of the LRV rooftop is a current FP non-compliance issue.

The need to address the existing operability of the OCS system at MME was not identified in the CIP phase of this project nor in the scope of work for the Conceptual Engineering Report (CER). Maintenance workers also indicated that the existing disconnect switch is adequate and meets their needs.

To address FP at the elevated platforms, platform strengthening and a new platform extension, including extended floor grading, are necessary. The existing fall arrest system, which includes tie-off of the existing guard railings, is adequate and will continue to be utilized.

2. Potrero Facility (trolley coach maintenance and storage)

The Potrero facility provides trolley coach storage and maintenance services and it has 10 running repair maintenance lanes, some with in ground service repair pits. The scope of work for this project is to upgrade and provide compliant FP within the running repair maintenance area at this facility.

Limited fall protection systems currently exist within the facility running repair maintenance areas.

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

Maintenance workers are using portable scaffolds surrounding all corners of the trolley coach for FP compliance while working atop the coach. The uses of the scaffolds are in limited supply at the facility. There are approximately 60 feet of overhead dual rail installed at the facility running repair, Lane 27, where the dual rail system has been useful and effective in addressing FP. As well, floor space and access space around the trolley coaches are very tight and do not provide adequate space to utilize portable scaffolds. Although greater demands exist to access the trolley coach rooftops for maintenance and repairs, the current conditions at Potrero facility has limited work areas to gain access to vehicle rooftops due to the limited workspace, much of the work area is not in compliance with FP, and the ability to de-energize the overhead lines is limited.

Currently, 2 of the 10 maintenance lanes at this facility have operable manual disconnect switches, lanes 23 and 27. There are three main OCS disconnect switches, within the running repair area, that are not readily operable because these switches are non-load break switches, require the assistance of Overhead Lines personnel to operate them, and the main disconnect switches de-energize about 1/3 of the running repair service area causing significant work inefficiencies upon their use. The disconnect switches at lanes 23 and 27 are up to date and can assist to provide maintenance personnel the ability to de-energize OCS power to gain access to the coach rooftops. Maintenance running repair lanes 21, 22, 24, 25, 26, 28, and 29 do not currently have local operable manual disconnect switches resulting in restricted access near OCS wires and vehicle rooftops. After careful review of the FP needs at this facility, it was agreed that vehicle rooftop access is needed for running repair lanes 21, 22, 23, 24, 26, and 27 where this CER only addresses FP for these specific running repair lanes.

In the current configuration, the Potrero facility has limited operability to de-energize the overhead lines for 8 of 10 maintenance lanes. Greater flexibility to control and de-energize overhead lines can be gained by installing local manual disconnect switches for each maintenance lane where it is needed. Additional disconnect switches are planned for lanes 21, 22, 24, and 26 where the greatest needs currently exist.

Running repair lane 27 is powered from the southern end of the facility whereas all other running repair lanes OCS are powered from the northern end. To improve OCS operations it is best to repower lane 27 from the northern end of the facility to match the existing power routing and controls.

To address compliant FP at this facility, the installation of dual rail system in conjunction with fall arrest harness system is planned. In order to install the dual rail system and fall arrest system some localized building strengthening will be necessary. The new dual rail FP will be installed in running repair lanes 21, 22, 23, 24, 26, and 27 where this configuration supports the current trolley maintenance service plans and needs.

3. Metro Green Light Rail Center ([ADDITIONAL SCOPE](#))

The Metro Green Light Rail Center performs maintenance services and parking for LRVs. The project scope at this facility is to provide adequate and compliant FP for LRV maintenance tracks 5 through 8. The existing maintenance tracks have elevated steel platforms that provide access to LRV rooftops; one elevated steel platform structure is located between maintenance tracks 5 and 6 and another elevated steel platform structure is located between tracks 7 and 8.

Fall arrest is addressed, currently, by the use of safety harness and cable tied-off to the existing elevated platform guard rails. The current FP system is not adequate because once maintenance workers leave the elevated platform to access the LRV rooftops protections to prevent maintenance workers from falling do not exist and the existing platform do not meet OSHA Regulations loading requirements (see Structural section page 1-4 for loading requirements).



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

To comply with FP requirements, the elevated platform needs structural strengthening and new guard rails to surround the entire LRV rooftop area. This solution provides a complete enclosure that helps to prevent maintenance personnel from falling off the LRV rooftop while atop the LRV and provides adequate loading for use of the fall arrest system. FP compliant accessible areas on the elevated platform will need to be limited to 96 feet length of the platform (about 1 LRV - the existing length of the platform is 128 feet) due to limited strengthening and guard railing opportunities due to conflicts within the building structure and the adjacent crane.

There is one disconnect switch for each maintenance tracks at Metro Green Light Rail Center. Each of the disconnect switches is a non-load switch, unsafe to operate when under LRV loading, and is unsuitable for routine usage. To provide greater maintenance flexibility in controlling OCS power at each maintenance track, this project will install 2 to 3 new disconnect switch for each maintenance track 5 through 8. The quantity of disconnect switches is determined by the number of LRVs that each maintenance lane can accommodate. The new disconnect switch will be manually operable by maintenance personnel and they will be located on the facility ground level. The disconnect switch will also have lighting indications at the elevated platform and within the pit area of each maintenance track. [The elevated platform needs an additional 4-6 new guard rails for safety requirements to adequately prevent maintenance personnel from falling off the LRV rooftop.](#)

4. Cameron Beach Facility (Historic Streetcar maintenance and storage)

The scope of work at the Cameron Beach facility is limited to 5-locations, at maintenance tracks 15 through 19. FP is addressed at track 15 with a suspended cable system at the north end and a ceiling mounted dual rail system at the southern end. Track 16 contains two paint booths. FP is addressed at track 16 with a suspended cable system. Tracks 15 and 16 do not use fall protection but rather fall arrest only. Tracks 17 to 19 use suspended elevated platforms to access the LRV rooftops, one suspended platform is located between tracks 17 and 18 and another is located between tracks 18 and 19. FP is addressed for tracks 17 to 19 with guard rails at the platform and fall arrest systems attached to the platform's guardrail framing. Should maintenance access the LRV rooftop then there is no current fall protection to minimize falling off the LRV rooftop. There are only fall arrest systems, which are intended to minimize injury and deaths, currently located at this facility.

The goal for Cameron Beach facility is to improve safety for maintenance workers by verifying that the exiting FP arrest systems are adequate and meet OSHA Regulations. When necessary structural strengthening at the facility will be perform as well as adding new dual rail systems for Tracks 15 and 16. For Tracks 17 to 19, reinforcement of the exiting catwalk frame structure will be needed as well as adding new dual rails to provide for an adequate fall arrest system. New fall arrest equipment will also be provided under this project.

In addressing FP at this facility localized building structural strengthening is necessary. Strengthening will be done differently for each track. For track 15, for instance, if needed, strengthen will be done within ceiling area of the track to support and accommodate the installation of new ceiling mounted dual rail system. For track 16, framing strengthening will be needed inside and outside of the paint booths to accommodate overhead dual rail system. At tracks 17 through 19, the overhead catwalk will need strengthening to accommodate side railing dual rail system and new guard rails located on the opposite sides of the track platform will provide for fall protection. The new guard rail opposite of the suspended catwalk at tracks 17 through 19 will be mounted onto the facility structure. Photos of the facilities existing FP conditions are provided in the structural section of this report; see page 6-3 through 6-8.

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

5. Duboce Yard

The Duboce Yard provides storage and maintenance servicing mostly for Historic Streetcars and LVRs. Currently, gaining access to LRV rooftops is done not readily permitted due to the lack of FP. FP is currently not readily addressed at this yard but electrical safety is addressed where there is a disconnect switch to de-energize power at the yard. The current disconnect switch is old, non-load disconnect switch and unsafe to operate by maintenance personnel. Also, there is a broken OCS insulator near the disconnect switch that will be replaced.

To address FP at this location, a new leveled slab over portions of the existing sloped pit will be constructed for a level foundation for future portable scaffolds. The floor level slab will require the removal of the existing raised deck, storage racks, and sitting bench within the site. Also, the workspace within the existing pit will be reduced since it will be filled in at the outer side of the trackway. The disconnect switch will be replaced with an updated disconnect switch that can be operated by maintenance personnel. The disconnect switch will also have indication lighting located at the disconnect switch and within the existing in underground pit.

6. West Portal Roof Structure

The West Portal Roof Structure is located above the eastern end of West Portal station and adjacent to the tennis court located on Ulloa Avenue. The roof structure provides roof coverage between the eastern portion of the station and the west end of Twin Peaks Tunnel. The roof structure is a dome-shaped concrete slab. In addressing rooftop maintenance such as gutter cleaning, FP is needed and does not currently exist. Staff is currently roping to the adjacent tennis court fencing for fall arrest. This use for FP does not meet OSHA Regulations.

The installation of an anchor cabling system is planned for this location to address FP compliance to improve workers safety. This system will provide an adequate fall arrest system that will improve safety and minimize maintenance worker injury.

7. Cable Car Barn

The Cable Car Barn is SFMTA's oldest maintenance facility. Personnel must access a cable car vehicle rooftop to perform mostly rooftop painting by hand. This method requires that maintenance workers be physically on the rooftop of the cable car. Due to the future development of the new Cable Car Barn Paint Shop, it was determined that a ceiling mounted fall arrest system would not work. The best option for this facility is the procurement and installation of customized portable scaffolding.

8. Islais Creek (ADDITIONAL SCOPE)

Islais Creek facility is located on Indiana St near the Islais Creek channel. Facility personnel must access the interior of the facility rooftop to access roof mechanical equipment for maintenance and servicing. An elevated pilot catwalk was previously constructed to allow access. However, a retrofit of the pilot catwalk is required for safety reasons. Additional structural components need to be installed on the pilot catwalk.

9. Woods Facility (ADDITIONAL SCOPE)

Facility staff must access bus rooftop for maintenance and servicing. The best option for this facility is the procurement and installation of customized portable scaffolding. The purpose of the scaffolding set would be to gain bus roof access to perform repairs safely. The scaffolds provide a staircase, guard rails, ladders and platforms for roof access.

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

**Project Name:** Fall Protection

**ENVIRONMENTAL CLEARANCE**

**Environmental Type:** Determination that CEQA does not apply

**PROJECT DELIVERY MILESTONES**

Enter dates below for ALL project phases, not just for the current request, based on the best information available. For PLANNING requests, please only enter the schedule information for the PLANNING phase.

Phase	Start		End	
	Quarter	Calendar Year	Quarter	Calendar Year
Planning/Conceptual Engineering (PLAN)	Apr-Jun	2015	Jul-Sep	2015
Environmental Studies (PA&ED)			Apr-Jun	2015
Right-of-Way				
Design Engineering (PS&E)	Jul-Sep	2015	Jul-Sep	2016
Advertise Construction	Oct-Dec	2016		
Start Construction (e.g. Award Contract)	Jan-Mar	2017		
Operations (i.e., paratransit)				
Open for Use			<del>Apr-Jun</del> <del>Jan-March</del>	<del>2026</del> <sup>18</sup>
Project Completion (means last eligible expenditure)			<del>Jul-Sep</del> <del>April-June</del>	<del>2026</del> <sup>19</sup>

**SCHEDULE DETAILS**

Provide dates for any COMMUNITY OUTREACH planned during the requested phase(s). Identify PROJECT COORDINATION with other projects in the area (e.g. paving, MUNI Forward) and relevant milestone dates (e.g. design needs to be done by DATE to meet paving schedule). List any timely use-of-funds deadlines (e.g. federal obligation deadline). If a project is comprised of MULTIPLE SUB-PROJECTS, provide milestones for each sub-project. For PLANNING EFFORTS, provide start/end dates for each task.

The work will be internal to SFMTA facilities and therefore no public outreach or work with other city agencies is needed. On April 20, 2015 the Planning Department issued a determination that the California Environmental Quality Act does not apply to the subject project.

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

**Project Name:** Fall Protection

**FUNDING PLAN - FOR CURRENT REQUEST**

Enter the funding plan for the phase(s) that are the subject of the CURRENT REQUEST. Totals should match those shown in the Cost Summary above.

Fund Source	Planned	Programmed	Allocated	Total
Prop K	\$ 11,950,000	\$ -		\$ 11,950,000
Prop AA	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
<b>Total:</b>	<b>\$ 11,950,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,950,000</b>

**FUNDING PLAN - FOR ENTIRE PROJECT (ALL PHASES)**

Enter the funding plan for all phases (planning through construction) of the project. This section may be left blank if the current request covers all project phases. Totals should match those shown in the Cost Summary above.

Fund Source	Planned	Programmed	Allocated	Total
Prop K	\$ 11,950,000	\$ -	\$ 2,036,640	\$ 13,986,640
Prop AA	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
<b>Total:</b>	<b>\$ 11,950,000</b>	<b>\$ -</b>	<b>\$ 2,036,640</b>	<b>\$ 13,986,640</b>

**COST SUMMARY**

Show total cost for ALL project phases (in year of expenditure dollars) based on best available information. Source of cost estimate (e.g. 35% design, vendor quote) is intended to help gauge the quality of the cost estimate, which should improve in reliability the farther along a project is in its development.

Phase	Total Cost	Prop K - Current Request	Prop AA - Current Request	Source of Cost Estimate
Planning/Conceptual Engineering (PLAN)	\$ 495,044	\$ -		Actuals
Environmental Studies (PA&ED)	\$ -	\$ -		
Right-of-Way	\$ -	\$ -		
Design Engineering (PS&E)	\$ 1,541,596	\$ -	\$ -	Actuals + Engineer's estimate to complete
Construction (CON)	\$ 11,950,000	\$ 11,950,000	\$ -	Engineer's estimate
Operations (Paratransit)	\$ -	\$ -		
<b>Total:</b>	<b>\$ 13,986,640</b>	<b>\$ 11,950,000</b>	<b>\$ -</b>	

% Complete of Design:  as of   
 Expected Useful Life:  Years

**PROPOSED REIMBURSEMENT SCHEDULE FOR CURRENT REQUEST** (instructions as noted below)

Use the table below to enter the proposed reimbursement schedule for the current request. Prop K and Prop AA policy assume these funds will not be reimbursed at a rate greater than their proportional share of the funding plan for the relevant phase unless justification is provided for a more aggressive reimbursement rate. If the current request is for multiple phases, please provide separate reimbursement schedules by phase. If the proposed schedule exceeds the years available, please attach a file with the requested information.

Fund Source	FY 2016/17	FY 2017/18	FY 2018/19	FY 2019/20	FY 2020/21+	Total
Prop K	\$ 2,000,000	\$ 9,500,000	\$ 450,000	\$ -	\$ -	\$ 11,950,000
Prop AA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

**Project Name:** Fall Protection

**MAJOR LINE ITEM BUDGET**

**PROJECT BUDGET - CONSTRUCTION**

<b>SUMMARY BY MAJOR LINE ITEM (BY AGENCY LABOR BY TASK)</b>					
<b>Budget Line Item</b>	<b>Totals</b>	<b>% of contract</b>	<b>SFPW</b>	<b>SFMTA</b>	<b>Contractor</b>
1. Contract (see details attached)	\$ 7,590,484				\$ 7,590,481
2. Construction Management/Support	\$ 1,415,637	19%	\$ -	\$ 1,415,637	
3. SFMTA Engineering + PM Support	\$ 437,085	6%	\$ -	\$ 437,085	
4. DPW Engineering + PM Support	\$ 189,665	3%	\$ 189,665	\$ -	
5. SFMTA Operations & Maintenance Support	\$ 195,129	3%	\$ -	\$ 195,129	
6. Department of Building Inspection Permits	\$ 147,000	2%		\$ 147,000	
7. Contingency	\$ 1,965,600	26% Phase	\$ -	\$ 1,965,600	
8. Attorney Costs	\$ 500				
<b>TOTAL CONSTRUCTION PHASE</b>	<b>\$ 11,941,100</b>		<b>\$ 189,665</b>	<b>\$ 4,160,451</b>	<b>\$ 7,590,481</b>

<b>TOTAL CONSTRUCTION PHASE (rounded)</b>	<b>\$ 11,950,000</b>
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Project Name: Fall Protection

MAJOR LINE ITEM BUDGET

PROJECT BUDGET - CONSTRUCTION

SUMMARY BY MAJOR LINE ITEM (BY AGENCY LABOR BY TASK)					
Budget Line Item	Totals	% of contract	SFPW	SFMTA	Contractor
1. Contract (see details attached)	\$ 7,350,000				\$ 7,350,000
2. Construction Management/Support	\$ 1,323,000	18%	\$ -	\$ 1,323,000	
3. SFMTA Engineering + PM Support	\$ 588,000	8%	\$ -	\$ 588,000	
4. DPW Engineering + PM Support	\$ 252,000	3%	\$ 252,000	\$ -	
5. SFMTA Operations & Maintenance Support	\$ 315,000	4%	\$ -	\$ 315,000	
6. Department of Building Inspection Permits	\$ 147,000	2%		\$ 147,000	
7. Contingency	\$ 1,965,600	20% Phase	\$ -	\$ 1,965,600	
8. Attorney Costs	\$ 500				
<b>TOTAL CONSTRUCTION PHASE</b>	<b>\$ 11,941,100</b>		<b>\$ 252,000</b>	<b>\$ 4,338,600</b>	<b>\$ 7,350,000</b>

<b>TOTAL CONSTRUCTION PHASE (rounded)</b>	<b>\$ 11,950,000</b>
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**MUNI TROLLEY METRO FACILITIES  
FALL PROTECTION AND DISCONNECT SWITCH PROJECT  
CONTRACT NO. 1293**

Engineer's Estimate

Prepared by - Name: A. Bryant

ITEM	BID ITEM DESCRIPTION	TOTAL AMOUNT
1	MOBILIZATION & DEMOBILIZATION (Sec bid item description under section 01220 for limitations)	\$ 250,000
2	DEMOLITION	\$ 326,660
3	ALLOWANCE FOR DIFFERING SITE CONDITIONS	\$ 100,000
4	ALLOWANCE FOR REIMBURSABLE EXPENSES	\$ 100,000
5	ALLOWANCE FOR UNFORESEEN ELECTRICAL and COMMUNICATION WORK	\$ 200,000
6	ALLOWANCE FOR UNFORESEEN MECHANICAL WORK	\$ 100,000
7	ALLOWANCE FOR UNFORESEEN PLUMBING WORK	\$ 75,000
8	ALLOWANCE FOR UNFORSEEN SEWER WORK	\$ 75,000
9	ALLOWANCE FOR UNFORSEEN STRUCTURAL WORK	\$ 200,000
10	ALLOWANCE FOR WORK RELATED TO HAZARDOUS MATERIALS	\$ 100,000
11	ALLOWANCE FOR SCHEDULER SERVICES	\$ 100,000
12	ALLOWANCE FOR COMMUNITY RELATIONS SUPPORT	\$ 50,000
13	ALLOWANCE FOR SPECIAL INSPECTIONS AND TESTING AGENCIES	\$ 50,000
14	ALLOWANCE FOR AGENCY'S SHARE OF PARTNERING COSTS	\$ 25,000
15	DESIGN, FURNISH AND INSTALL FALL SINGLE/DUAL RAIL ARREST SYSTEM AT POTRERO FACILITY	\$ 929,403
16	FURNISH AND INSTALL ELEVATED STEEL GUARD RAILS AT METRO GREEN LIGHT RAIL FACILITY	\$ 1,163,172
17	FURNISH AND INSTALL ELEVATED STEEL GUARD RAILS AT CAMERON BEACH FACILITY	\$ 840,781
18	DEMOLITION, FORM AND PLACE PERMANENT CONCRETE FOUNDATIONS, RETAINING WALLS, STAIRS, AND SLAB ON GRADE AT DUBOCE YARD	\$ 191,793
19	HANDLE AND DISPOSE OF HAZARDOUS NON-RCRA MATERIALS ENCOUNTERED DURING EXCAVATION WORK TO CLASS I DISPOSAL FACILITY - EXISTING SOIL AND RAIL TIE TIMBER AT DUBOCE YARD	\$ 50,000
20	TRANSPORTATION OF HAZARDOUS NON-RCRA MATERIALS ENCOUNTERED DURING EXCAVATION WORK TO CLASS I DISPOSAL FACILITY - EXISTING SOIL AND RAIL TIE TIMBERS AT DUBOCE YARD	\$ 50,000
21	PROVIDE DISCONNECT SWITCHES AND CATENARY DETECTION SYSTEM	\$ 1,640,376
22	FURNISH SPARE DISCONNECT SWITCH	\$ 15,000
23	FURNISH AND INSTALL OVERHEAD EQUIPMENT	\$ 140,000
24	FURNISH AND INSTALL NEW PLATFORM EXTENSION AT MUNI METRO EAST	\$ 83,101
25	FURNISH AND INSTALL FALL ARREST TIE OFF SYSTEM AT WEST PORTAL STATION - ROOF	\$ 51,750
26	PROCUREMENT AND INSTALLATION OF CUSTOMIZED PORTABLE SCAFFOLDING FOR THE CABLE CAR BARN	\$ 442,964
	<b>TOTAL</b>	<b>\$ 7,350,000</b>

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

TRANSPORTATION AUTHORITY RECOMMENDATION

This section is to be completed by Transportation Authority Staff.

Last Updated: 9/9/2016 Res. No: 2017-009 Res. Date: 10-25-2016

Project Name: Fall Protection

Grant Recipient: San Francisco Municipal Transportation Agency - MUNI

Funding Recommended:	Action	Amount	Phase
	Prop K Allocation	\$11,950,000	Construction (CON)
	<b>Total:</b>	<b>\$ 11,950,000</b>	

Total Prop K Funds: \$ 11,950,000

Total Prop AA Funds: \$ -

Justification for multi-phase recommendations and notes for multi-sponsor recommendations:

Fund Expiration Date: 6/30/2019 Eligible expenses must be incurred prior to this date.

Future Commitment:

Action	Amount	Fiscal Year	Phase

Trigger:

Deliverables:

- Two to three digital photos of work in progress and completed project.
- 
- 
- 
- 

Special Conditions:

- The recommended allocation is contingent upon a concurrent Muni Facilities - Muni 5YPP amendment. See attached 5YPP amendment for details.
- The Transportation Authority will only reimburse SFMTA up to the approved overhead multiplier rate for the fiscal year that SFMTA incurs charges.
- 

Notes:

- 
-

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

TRANSPORTATION AUTHORITY RECOMMENDATION

This section is to be completed by Transportation Authority Staff.

Last Updated: 9/9/2016 Res. No: 2017-009 Res. Date: 10-25-2016

Project Name: Fall Protection

Grant Recipient: San Francisco Municipal Transportation Agency - MUNI

Metric	Prop K	Prop AA
Actual Leveraging - Current Request	0.00%	No Prop AA
Actual Leveraging - This Project	0.00%	No Prop AA

SFCTA Project

Reviewer: P&PD

SGA PROJECT NUMBER

Sponsor: San Francisco Municipal Transportation Agency - MUNI

SGA Project Number: 120-910050 Name: Fall Protection

Phase: Construction (CON)

Fund Share: 100.00%

Cash Flow Distribution Schedule by Fiscal Year

Fund Source	FY 2016/17	FY 2017/18	FY 2018/19	FY 2019/20	FY 2020/21+	Total
Prop K	\$2,000,000	9,500,000	\$ 450,000			\$11,950,000

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

**FY of Allocation Action:** 2016/17

**Current Prop K Request:** \$ 11,950,000  
**Current Prop AA Request:** \$ -

**Project Name:** Fall Protection

**Grant Recipient:** San Francisco Municipal Transportation Agency - MUNI

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.

<p><b>Required for Allocation Request Form Submission</b>                  Initials of sponsor staff member verifying the above statement</p>
<p>lly</p>

**CONTACT INFORMATION**

**Project Manager**

**Grants Section Contact**

Name: Faris Salfiti

Joel Goldberg

Title: Project Manager

Manager, CPM

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FIGURE 4 – MAP OF FACILITIES LOCATIONS



**5-Year Project List (FY 2014/15 – FY 2018/19)**  
**Rehab/Upgrade Existing Facilities - MUNI (EP 20M)**  
**Programming and Allocations to Date**  
 Pending 10.25.16

Agency	Project Name	Phase	Status	Fiscal Year					Total
				2014/15	2015/16	2016/17	2017/18	2018/19	
Subcategory									
SFMTA	Various Facility Plans Predevelopment <sup>7</sup>	PLAN/CER, PA&ED	Programmed	\$0					\$0
SFMTA	Implementation of Various Facility Plans <sup>5,7</sup>	PS&E, CON	Programmed	\$0					\$0
SFMTA	Burke Avenue Facility Renovation <sup>5</sup>	PS&E	Allocated		\$3,930,000				\$3,930,000
SFMTA	Burke Avenue Facility Renovation <sup>5</sup>	PLAN	Allocated		\$470,000				\$470,000
SFMTA	Paint Booth Upgrade (Woods and Potrero)	PLAN/CER, PA&ED	Programmed	\$850,000					\$850,000
SFMTA	Muni Metro East Paint and Body Shop <sup>1,7</sup>	PLAN/CER, PA&ED	Programmed	\$0					\$0
SFMTA	Muni Metro East (MME) Phase II <sup>1</sup>	PA&ED	Allocated	\$2,598,500					\$2,598,500
SFMTA	Muni Metro East (MME) Phase II <sup>6</sup>	PA&ED	Deobligated	(\$500,000)					(\$500,000)
SFMTA	Muni Metro East (MME) Phase II <sup>6</sup>	PS&E	Allocated			\$1,500,000			\$1,500,000
SFMTA	Woods Renovation Hoists and Bays <sup>2,4,7</sup>	PLAN/CER	Programmed	\$0					\$0
SFMTA	Fall Protection Systems - Presidio Division <sup>4</sup>	CON	Allocated		\$706,397				\$706,397
SFMTA	Fall Protection <sup>7</sup>	CON	Pending			\$11,950,000			\$11,950,000
SFMTA	Upgrade Life and Fire Safety Systems	PLAN/CER	Programmed	\$0					\$0
SFMTA	Upgrade Life and Fire Safety Systems <sup>3</sup>	PS&E	Allocated		\$400,000				\$400,000
SFMTA	Fall Protection <sup>2</sup>	PLAN/CER, PS&E	Allocated	\$2,160,777					\$2,160,777
SFMTA	Fall Protection <sup>2</sup>	PLAN/CER	Deobligated	(\$124,137)					(\$124,137)
<b>Programmed in 5YPP</b>				\$4,985,140	\$5,506,397	\$13,450,000	\$0	\$0	\$23,941,537
<b>Total Allocated and Pending in 5YPP</b>				\$4,759,277	\$5,506,397	\$13,450,000	\$0	\$0	\$23,715,674
<b>Total Deobligated in 5YPP</b>				(\$624,137)	\$0	\$0	\$0	\$0	(\$624,137)
<b>Total Unallocated in 5YPP</b>				\$850,000	\$0	\$0	\$0	\$0	\$850,000
<b>Total Programmed in 2014 Strategic Plan</b>				\$17,277,000	\$0	\$0	\$0	\$0	\$17,277,000
<b>Deobligated from Prior 5YPP Cycles **</b>				\$7,151,673					\$7,151,673
<b>Cumulative Remaining Programming Capacity</b>				\$19,443,534	\$13,937,137	\$487,137	\$487,137	\$487,137	\$487,137
Programmed									
Pending Allocation/Appropriation									
Board Approved Allocation/Appropriation									

**5-Year Project List (FY 2014/15 – FY 2018/19)**  
**Rehab/Upgrade Existing Facilities - MUNI (EP 20M)**  
**Programming and Allocations to Date**

Pending 10.25.16

Agency	Project Name	Phase	Status	Fiscal Year					Total
				2014/15	2015/16	2016/17	2017/18	2018/19	

**Footnotes**

- <sup>1</sup> To accommodate allocation of \$2,598,500 in FY 14/15 funds for the environmental phase of Muni Metro East (MME) Phase 2 (Res. 15-034, 1.27.15):  
Muni Metro East Paint and Body Shop: Reduced the planning/environmental placeholder from \$6,027,000 to \$3,428,500.
- <sup>2</sup> 5YPP Amendment to fully fund the planning and design of the Fall Protection Systems project (Res. 15-041, 2.24.15):  
Woods Renovation Hoists and Bays: Reduced by \$1,910,777 in FY 2014/15. The SFMTA will identify additional funding for the Woods project through its Capital Improvement Program updated in Spring 2015.  
Upgrade Life and Fire Safety Systems placeholder for construction: Reduced by \$250,000.  
Fall Protection: Added project with \$2,996,673.
- <sup>3</sup> 5YPP amendment to fully fund the Upgrade Life and Fire Safety Systems project (Res. 16-040, 2.23.16):  
Cumulative remaining programming capacity: Reduced by \$400,000.  
Upgrade Life and Fire Safety Systems (design): Added project with \$400,000 in FY 2015/16 funds.
- <sup>4</sup> 5YPP amendment to fully fund the Fall Protection Systems - Presidio Division project (Res. 16-047, 3.22.15):  
Woods Renovation Hoists and Bays: Reduced by \$706,397 in FY 2014/15. The SFMTA is reprioritizing planned facilities improvements as part of its Capital Improvements Program update, anticipated to be complete in Spring 2016, and the Woods Division project is not expected to move forward.  
Fall Protection Systems - Presidio Division: added project with \$706,397 in FY 2015/16 funds for construction.
- <sup>5</sup> 5YPP amendment to fully fund the Burke Facility Renovation (Res. 16-055, 5.24.15):  
Implementation of Various Facility Plans: Placeholder reduced by \$1,903,327 in FY 2014/15  
Cumulative Remaining Programming Capacity: Reduced by \$2,596,673  
Burke Facility Renovation: added project with \$4,400,000 in FY 2015/16 funds for planning and design.
- <sup>6</sup> 5YPP amendment to fund Muni Metro East (MME) Phase II (Res. 17-0XX, xx.xx.16):  
Muni Metro East Paint and Body Shop: Reduced the planning/environmental placeholder by \$1,000,000 from \$3,428,500 to \$2,428,500.  
Muni Metro East (MME) Phase II: Added design phase of project in FY 2016/17 with \$1,000,000 in placeholder funds and \$500,000 deobligated from the environmental phase (Project 120-910041). The funds were not needed because the scope of the overall project was reduced.
- <sup>7</sup> 5YPP amendment to fund Fall Protection (Res. 17-0XX, xx.xx.16):  
Various Facility Plans Predevelopment: Placeholder reduced by \$400,000.  
Implementation of Various Facility Plans: Placeholder reduced by \$1,096,673.  
Muni Metro East Paint and Body Shop: Reduced by \$2,428,500. Project not advancing.  
Woods Renovation Hoists and Bays: Reduced by \$4,132,826. Project completed with other funds.  
Deobligated funds from prior 5YPP cycles: Reduced by \$3,892,001.  
Fall Protection: Added project in FY 2016/17 with \$11,950,000 for construction.



# Memorandum

## AGENDA ITEM 8

**DATE:** September 20, 2024

**TO:** Transportation Authority Board

**FROM:** Cynthia Fong - Deputy Director for Finance and Administration

**SUBJECT:** 10/08/24 Board Meeting: Authorize the Executive Director and Other Authorized Representatives to Enter Into a Revolving Credit Agreement for \$185 Million with U.S. Bank National Association; to Borrow Certain Amounts under such Revolving Credit Agreement; to Execute and Deliver Related Documents; and to Take All Necessary or Appropriate Related Actions

<p><b>RECOMMENDATION</b>    <input type="checkbox"/> Information    <input checked="" type="checkbox"/> Action</p> <ul style="list-style-type: none"> <li>• Authorize the Executive Director and other authorized representatives to: <ul style="list-style-type: none"> <li>○ Enter into an Amended and Restated Revolving Credit Agreement with U.S. Bank National Association (U.S. Bank) for \$185 million</li> <li>○ Borrow up to \$65 million that was previously authorized</li> <li>○ Execute associated documents</li> <li>○ Take all necessary related actions</li> <li>○ Negotiate terms and conditions</li> </ul> </li> </ul> <p><b>SUMMARY</b></p> <p>To ensure the Transportation Authority has available funds on hand when needed to support the delivery of the projects and programs in the Prop L sales tax Expenditure Plan, we plan to continue to utilize an interim borrowing program, in the form of a Revolving Credit Agreement (RCA), in combination with pay-go sales tax revenues to address ongoing project expenditure needs. The existing RCA with U.S. Bank was subject to expiration in October 2024, but has been extended to November 1, 2024 to provide time to execute and close on the proposed replacement facility.</p> <p>In May 2024, we issued a Request for Proposals (RFP) to replace the existing interim borrowing facility following its expiration. On the proposal due date, we received three proposals and one letter of interest from four financial institutions summarized in Attachment 1. The review panel, consisting of staff and our municipal advisor recommends that the</p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Fund Allocation</li> <li><input type="checkbox"/> Fund Programming</li> <li><input type="checkbox"/> Policy/Legislation</li> <li><input type="checkbox"/> Plan/Study</li> <li><input type="checkbox"/> Capital Project Oversight/Delivery</li> <li><input checked="" type="checkbox"/> Budget/Finance</li> <li><input checked="" type="checkbox"/> Contract/Agreement</li> <li><input type="checkbox"/> Other: _____</li> </ul>
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<p>Transportation Authority enter into an Amended and Restated RCA with U.S. Bank for a term of 3 years. U.S. Bank’s RFP response (term sheet) is included in Attachment 2. The form of Amended and Restated RCA and Supplemental Indenture are provided as Enclosure A and Enclosure B, respectively.</p> <p>Borrowings that are outstanding under the existing RCA would be repaid with a borrowing under the proposed Amended and Restated RCA. In addition, the resolution would authorize additional borrowings under the Amended and Restated RCA of the remaining unborrowed portion of the \$65 million previously authorized to be borrowed under the existing RCA.</p>	
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**BACKGROUND**

**Interim Borrowing Program.** The Transportation Authority has historically relied on pay-go sales tax revenues to fund the capital projects and programs included in the Expenditure Plan. However, from time to time, we have utilized proceeds from our interim borrowing program to fund peak capital expenditures that could not be met with available sales tax revenues. Following the issuance of the Transportation Authority’s Senior Lien Bonds in 2017 (our first and only bond issuance to date), which provided approximately \$200 million in bond proceeds for projects, we had minimal interim borrowing needs. As of September 20, 2024, we have no outstanding balances under the existing RCA, but anticipate drawing approximately \$22.9 million to fund sales tax capital expenditures, as was authorized by Resolution 25-05 adopted by the Transportation Authority Board on July 23, 2024, and additional amounts may be borrowed under the existing RCA (up to a total of \$65 million) prior to its expiration as authorized by such resolution. The proposed resolution would allow any unborrowed portion of the previously authorized \$65 million to be borrowed under the Amended and Restated RCA. Given the expectations for the timing of project expenditure reimbursement requests for existing grant obligations and anticipated future allocations, we desire to maintain an interim borrowing program and increase our available commitment amount from \$125 million to \$185 million. This is consistent with our Prop L Strategic Plan which reflects advancement of funds and associated financing to support faster project delivery than we could support on a pay-go basis.

**Interim Borrowing Facilities.** Initially the Transportation Authority established its interim borrowing program by utilizing a Commercial Paper (CP) Notes program; however, in 2015 the CP Notes program was converted to a revolving line of credit (or RCA) with a lending bank. An RCA is an alternative variable rate financing method to traditional CP Notes and is a loan directly from a commercial bank that provides funding up to a maximum commitment amount that can be drawn upon on an as-needed basis. The Transportation Authority’s \$140 million RCA was executed with State Street Bank in 2015 and was renewed and extended in 2018 with State Street Bank and U.S. Bank. In 2021, we reduced the RCA commitment amount to \$125 million and entered into a 3-year agreement with U.S. Bank.

**Procurement Process.** On May 23, 2024, we issued an RFP to banks active in the municipal lending market for up to \$300 million in tax-exempt bank credit commitments in the form of a Revolving Credit Agreement, a Direct-Pay Letter of Credit, or a Standby Note Purchase Agreement to support our interim borrowing program. (A Direct-Pay Letter of Credit or Standby Note Purchase Agreement would be used if we opted to utilize a CP Notes program.) While a pre-proposal conference was not held,

## Agenda Item 8

proposers were able to submit questions and receive responses by June 6. We advertised the RFP in both the San Francisco Chronicle and San Francisco Examiner.

By the due date of June 24, 2024, we received three proposals and one letter of interest from four financial institutions in response to the RFP. Of the four submissions, the review panel deemed four submissions to be responsive in terms of proposed terms, commitment amount, and facility type. See Attachment 1 for a summary of the four bank submissions received.

A review panel consisting of our staff and our municipal advisor, KNN Public Finance LLC, evaluated the bank credit facility submissions based on responsiveness to the RFP, as well as qualifications and other criteria identified in the RFP, with an emphasis on proposers' fees, duration of commitment, credit ratings, and various other proposed terms. Based on this competitive review and selection, the review panel recommends entering into an Amended and Restated RCA with U.S. Bank. The review panel determined that the U.S. Bank proposal offers the greatest value to the Transportation Authority considering cost, complexity, and administrative burden. Thus, the review panel recommended the continued use of an RCA rather than a new CP Note program, which would have a higher level of upfront transaction costs, complexity, and administrative burden. The review panel then selected the provider of an RCA that had the lowest proposed facility cost. U.S. Bank offered a commitment of up to \$300 million (although based on projected cash flow needs, we recommend that the RCA be based on a commitment amount of \$185 million).

U.S. Bank has provided bank credit support to various issuers in the San Francisco community, including the Transportation Authority in connection with prior facilities. Given our current partnership with U.S. Bank, we do not foresee any challenges in the contract negotiations.

Attachment 2 is the RFP response containing the term sheet for the U.S. Bank RCA. Information deemed proprietary and/or a trade secret for a financial institution has been redacted per California Government Code Section 6250, et seq.

### **California Government Code Section 5852.1**

The following information is made available in accordance with California Government Code Section 5852.1 to provide certain public disclosures related to the proposed financing. All figures represent good faith estimates based on the U.S. Bank RCA proposal and assume i) a fully drawn facility up to the proposed not-to-exceed amount of \$185 million over the term of the facility, ii) a rate of interest based on a three-year historical average of the tax-exempt Securities Industry and Financial Markets Association variable interest rate over the RCA term, iii) our current credit ratings, and iv) a 3-year term of the RCA facility.

- 1) True Interest Cost of the RCA.** Assuming an aggregate principal amount of \$185 million of borrowings under the RCA and based on an assumed three-year historical average variable rate of interest over the RCA term, a good faith estimate of the true interest cost of the RCA, which means the rate necessary to discount the amounts payable on the respective interest payment dates to the proceeds received under the RCA, is 2.83%.
- 2) Finance Charge of the RCA.** Assuming an aggregate principal amount of \$185 million of borrowings under the RCA, a good faith estimate of the finance charge of the RCA, which means the sum of all fees and charges paid to third parties (or costs associated with the RCA),



is \$175,000.

**3) Amount of Proceeds to be Received.** Assuming an aggregate principal amount of \$185 million of borrowings under the RCA, a good faith estimate of the amount of proceeds expected to be received by the Transportation Authority for borrowings under the RCA less any finance charge of the RCA (paragraph 2 above), any reserves, or any capitalized interest paid or funded with proceeds of the RCA, is \$185,000,000.

**4) Total Payment Amount.** Assuming an aggregate principal amount of \$185 million of borrowings under the RCA and based on an assumed three-year historical average variable rate of interest over the RCA term, a good faith estimate of the total payment amount, which means the sum total of all payments the Transportation Authority will make to pay debt service (interest only payments) on the RCA *plus* the finance charge of the RCA described in paragraph 2 above not paid with the proceeds of the RCA, calculated to the final term of the RCA, is \$15,890,985.

## FINANCIAL IMPACT

The proposed Fiscal Year 2024/25 budget assumes fees for the RCA. Based on the fees and interest rates proposed for a three-year agreement and assuming the Transportation Authority's full utilization under the RCA, the all-in total cost is estimated to be \$5,413,661 in year one and \$5,238,660 in each of the subsequent two years. Assuming a fully drawn RCA facility at \$185 million over the three-year term, the Transportation Authority's total cost is estimated to be \$15,890,981. We note that these are total estimated costs based on a fully drawn RCA. These amounts reflect only interest payments on the RCA because principal is expected to be repaid with the proceeds of bonds (or other form of long-term borrowing) as was done in 2017.

The Transportation Authority Board has provided staff with the authority to draw up to \$65 million under the existing RCA (Resolution 25-05 adopted by the Transportation Authority Board on July 23, 2024), which extends to the Amended and Restated RCA. Based on the estimated True Interest Cost of the RCA of 2.83% provided above, the annual cost of borrowing \$65 million under the RCA is approximately \$1.84 million (interest only). We would seek the approval of the Board prior to drawing on any additional funds under the RCA and report estimated additional interest costs at the time of seeking approval for such additional drawn amounts.

## CAC POSITION

The Community Advisory Committee will consider this item at its September 25, 2024 meeting.

## SUPPLEMENTAL MATERIALS

Attachment 1 – Table of RFP Responses

Attachment 2 – U.S. Bank RFP Response (Term Sheet Included)

Enclosure 1 – Form of Restated and Amended Revolving Credit Agreement

Enclosure 2 – Form of Supplemental Indenture

**Attachment 1: Table of RFP Responses**

Attachment 1: Table of RFP Responses						
Bank	Type of Facility Proposed & Commitment Amount	Revolving Credit Agreement Pricing			CP & Bank Facility Pricing <sup>3</sup>	Bank Credit Ratings (Moody's / Standard & Poor's/Fitch)
		Estimated All-In Cost of Borrowing (Full Utilization) <sup>1</sup>	Unutilized Cost	Estimated All-In Cost of Borrowing (Partial Utilization) <sup>2</sup>	Estimated All-In Cost of Borrowing <sup>1</sup>	
Current US Bank Revolver (Expires October 2024)	RCA \$125M	273 bps	20.0 bps	115 bps	N/A	A2 / A+ / A+
U.S. Bank (recommended)	RCA Up to \$300M	293 bps	20.0 bps	122 bps	N/A	A2 / A+ / A+
Bank of America, National Association	RCA or Letter of Credit or Standby Note Purchase Agreement for CP Up to \$200M	299 bps	35.0 bps	135 bps	293 bps	Aa1 / A+ / AA
JPMorgan Chase Bank, National Association (Letter of Interest)	RCA or Standby Note Purchase Agreement for CP Up to \$300M	369 bps	47.5 bps	167 bps	301 bps	Aa2 / A+ / AA-
Sumitomo Mitsui Banking Corporation	Letter of Credit and Standby Note Purchase Agreement for CP Up to \$300M	N/A	N/A	N/A	276 bps	A1 / A / A

Notes:

1. Estimated all-in cost of borrowing is based on bank RFP responses (facility fees), estimated interest rates based on a 3-year average of short-term interest rates, **and** estimated upfront/finance charges. Assumes **full** utilization of the RCA at \$185 million. Note that the all-in cost of borrowing will change based on changing interest rates, market condition, and Transportation Authority or bank credit ratings.

2. Estimated all-in cost of borrowing is based on bank RFP responses (facility fees), estimated interest rates based on a 3-year average of short-term interest rates, and estimated upfront/finance charges. Assumes **partial** utilization of the RCA at \$65 million (utilized) and \$120 million (unutilized). Note that the all-in cost of borrowing will change based on changing interest rates, market condition, and Transportation Authority or bank credit ratings.

3. The estimated all-in cost of borrowing for Commercial Paper(CP) does not change based on full or partial utilization of the bank facility and program.

Attachment 2

U.S. Bank RFP Response (Term Sheet Included)

# San Francisco County Transportation Authority

## Proposal to Provide Revolving Credit Agreement

Indicative Terms and Conditions

June 24, 2024

**Borrower:** San Francisco County Transportation Authority (“SFCTA,” the “Authority” or the “Borrower”).

**Debt Issue:** An amendment to, or an amendment and restatement of, the existing Revolving Credit Agreement between the Borrower and U.S. Bank (the “RCA” or the “Facility”) pursuant to which the Bank will continue to make tax-exempt Loans to the Borrower (the “Loans”).

**Security:** The Loans and the obligations owed to the Bank under the Facility shall continue to be secured as Parity Debt under the Indenture by Sales Tax Revenues to be received from the collection of a one-half of one percent (1/2%) retail transactions and use tax imposed in the City and County of San Francisco. Parity Debt has a lien upon Sales Tax Revenues that is subordinate to the lien upon Sales Tax Revenues of the Senior Lien Bonds and any future Senior Lien Debt and senior to the lien upon Sales Tax Revenues of any Subordinate Obligations.

**Facility:** RCA providing interim financing on a tax-exempt basis.

**Facility Documents:** Documentation will include the Indenture, an amendment to, or the amendment and restatement of, the Existing Agreement and an amended and restated fee letter, as applicable, and such other documents, instruments, certificates, and agreements executed and/or delivered by the Borrower in connection with the Facility as reasonably determined by the Bank (collectively, the “Facility Documents”).

**The Bank and the Authority previously executed documentation for the existing Revolving Credit Agreement (the “Existing Agreement”). For maximum efficiency, we propose working from this Existing Agreement for the proposed Credit Facility. This would result in a smooth documentation process as very little additional negotiation should be required. Please refer to the accompanying term sheet for a detailed listing of the terms and conditions proposed by the Bank.**

**Bank:** U.S. Bank National Association (“U.S. Bank” or “Bank”).

## 1. Credit Rating

U.S. Bank Ratings:	Moody's	S&P	Fitch
	A2 / P-1	A+ / A-1	A+ / F1
	Negative Outlook	Stable Outlook	Stable Outlook
	Not on Watch	Not on Watch	Not on Watch

Please refer to Attachment A; Appendix 1 for the Bank's ratings over the past three years and to the link below for the most recent ratings.

<https://ir.usbank.com/investor-relations/financial-information/credit-ratings>

## 2. Bank Counsel

**Counsel:** Chapman and Cutler LLP  
320 South Canal Street  
Chicago, IL 60606

██████████ Partner  
Telephone: ██████████  
E-mail: ██████████

**Legal Fees:** As U.S. Bank is the existing bank under the Existing Agreement:

- In the event that the Authority determines to extend the existing revolving credit agreement with the existing bank, legal fees are estimated at ██████████ and capped at ██████████, plus disbursements.
- In the event that U.S. Bank is mandated to provide a separate revolving credit agreement to the Authority and the revolving credit agreement is substantially similar to the Existing Agreement, legal fees are estimated at ██████████ and capped at ██████████, plus disbursements. In the event that the revolving credit is substantially different than the Existing Agreement, legal fees are estimated at ██████████ and capped at ██████████, plus disbursements.

## 3. Fees

### Revolving Credit Agreement

Please refer to Attachment A: Appendix 1 for the corresponding pricing matrix in the RFP.

#### Commitment

**Amount:** Up to \$300,000,000 of principal.

**Term:** 3 Years.

**Index Rate:** Prior to the Maturity Date, the Loans and the Bank Note shall bear interest at a tax-exempt per annum rate of interest equal to the sum of (i) SIMFA plus (ii) the Applicable Spread set forth below (collectively, the “Index Rate”), subject to adjustment as provided herein.

The Loans shall bear interest at the Index Rate prior to the Maturity Date, so long as no Event of Taxability or Event of Default exists.

Tenor	Applicable Spread
3 Years	██████%

**Commitment Fee:** The undrawn portion of the RCA will be charged the Commitment Fee set forth below, subject to adjustment as provided herein.

Tenor	Commitment Fee
3 Years	██████%

**Downgrade Rate/Fee Adjustments:** The Applicable Spread and Commitment Fee shall be adjusted according to the schedules below for any rating downgrade as well as for any rating suspension, withdrawal, or cancellation (“WD/NR”):

Rating Level	Applicable Spread	Commitment Fee
Aa2/AA and above	██████	██████%
Aa3/AA-	██████	██████
A1/A+	██████	██████
A2/A	██████	██████
A3/A-	██████	██████
Baa1/BBB+	██████	██████
Baa2/BBB	██████	██████%
Below Baa2/BBB*	Default	Default
WD/NR*	Default	Default

\* Note: Event of Default rate/fee adjustment applies.

The lowest long-term unenhanced rating assigned to SFCTA’s Senior Lien Bonds will determine the Applicable Spread and the Commitment Fee. An Applicable Spread and Commitment Fee adjustment shall become effective on the date a rating action is announced by the applicable rating agency. In the event of the adoption of any new or changed rating system, each of the ratings referred to above shall be deemed to refer to the rating category under the new rating system which most closely approximates the applicable rating category currently in effect.

**Event of Default Rate/Fee Adjustment:** If one or more of the underlying ratings assigned to SFCTA’s Senior Lien Bonds are withdrawn or suspended, or shall fall below “Baa2/BBB”, or upon the occurrence of an Event of Default, the Loans and the Bank Note shall bear interest at the Default Rate and the Commitment Fee shall automatically and without notice to the Borrower increase by 1.00% per annum above the level specified in the above pricing matrix for the “Baa2/BBB” rating category.



**Maximum Federal Corporate Tax Rate:**

Maximum Federal Corporate Tax Rate means the maximum rate of income taxation imposed on corporations pursuant to Section 11(b) of the Code, as in effect from time to time (or, if as a result of a change in the Code, the rate of income taxation imposed on corporations generally shall not be applicable to the Bank, the maximum statutory rate of federal income taxation which could apply to the Bank). The Maximum Federal Corporate Tax Rate is currently 21%.

**SIFMA:**

“SIFMA Index Rate” means a fluctuating rate per annum, determined as of each applicable Computation Date, equal to the sum of (a) the Applicable Spread plus (b) SIFMA Index rounded upward to the second decimal place, and effective on each related Rate Reset Date.

“SIFMA” means the Securities Industry and Financial Markets Association (formerly known as The Bond Market Association and the Public Securities Association), and any successor Organization.

“SIFMA Index” shall mean, on any date, the SIFMA Municipal Swap Index (a weekly, high-grade market index comprised of seven (7) day tax-exempt, variable rate demand notes produced by Municipal Market Data) determined on each Computation Date to be effective on the immediately succeeding Rate Reset Date. If the SIFMA Municipal Swap Index or a successor equivalent index is no longer calculated and published by Municipal Market Data (or any successor indexing agent meeting the criteria identified in the definition of “SIFMA Municipal Swap Index” hereof) in its current form, then the SIFMA Municipal Swap Index shall be replaced by the S&P Municipal Bond 7 Day High Grade Rate Index and shall be determined on each Computation Date to be effective on the immediately succeeding Rate Reset Date. If at any time neither such index is available, the “SIFMA Index” means instead the most recently effective index that the Lender determines most closely approximates the SIFMA Index, and which is procedurally acceptable to the Lender. If the SIFMA Municipal Swap Index or any alternate index is less than zero, the SIFMA Index shall be deemed to be zero for purposes of this Agreement.

**Event of Taxability:**

In the event a determination of taxability shall occur, in addition to the amounts required to be paid with respect to the Loans, the Borrower shall be obligated to pay to the Bank an amount calculated on a daily basis equal to the positive difference, if any, between the amount of interest that would have been paid during the period of taxability if the Loans had borne interest at the Taxable Rate (i.e., the product of the Index Rate and 1.0/1.0-Maximum Federal Corporate Tax Rate) and the interest actually paid to the Bank with respect to the Loans.

**Termination/Reduction Fee:**

In the event that the Borrower elects to terminate or permanently reduce the Facility during the first twelve months of the Facility, the Borrower will be required to pay a termination or reduction fee equal to the Commitment Fee which would have accrued from the date of termination or reduction through the one-year anniversary of the closing date.

<b>Draw Fee:</b>	██████ per draw, capped at ██████ in any calendar year.	
<b>Amendment Fee:</b>	██████ plus reasonable fees and disbursements of counsel, if any.	
<b>Base Rate:</b>	The greatest of:	(i) Bank's Prime Rate plus 1.0%; (ii) Federal Funds Rate plus 2.0%; and (iii) 6.5%.
<b>Term Loan Rate:</b>	Days 1-30:	Base Rate.
	Days 31-90:	Base Rate plus 1.0%.
	Days 91 and after:	Base Rate plus 2.0%.
<b>Default Rate:</b>	Base Rate plus 3.0%. Interest accruing at the Default Rate shall be payable on demand.	
<b>Computation of Payments:</b>	Computations of interest and fees shall be calculated on an actual/360 day basis.	
<b>Pro Rata Draws &amp; Repayments:</b>	If there is more than one RCA, all draws and repayments under the RCAs shall be pro rata between the RCAs.	
<b>Term Loan:</b>	5 Years.	

#### 4. Terms and Conditions of Revolving Credit Agreement

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For the RCA, the Bank is proposing limited modifications to the Existing Agreement including conditions precedent to purchase and closing, representations and warranties, covenants, events of default, and remedies – shall remain generally consistent with the Existing Agreement.

#### 5. Formal Credit Approval

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**Credit Approval:** Any commitment to provide the Facility (including the terms and conditions proposed herein) or to extend credit is subject to the Bank's internal approvals and due diligence procedures. In obtaining credit approval, the Bank reserves the right to modify and/or supplement any of the terms and conditions stated herein.

US Bank anticipates obtaining final credit approval within 15 business days of receiving the mandate to provide the Facility.

6. Additional Information Relative to the Proposer

U.S. Bank
Contacts: U.S. Bank National Association
1 California Street, Suite 350
San Francisco, CA 94111

Project Manager:

[Redacted]
Telephone [Redacted]
E-mail [Redacted]

Other Team Members:

[Redacted]
Telephone [Redacted]
E-mail [Redacted]

Resumes:

Please refer to Appendix B for the resumes of the project managers and team members.

Experience:

U.S. Bank offers the Authority exceptional strength and security. With assets of \$684 billion as of 3/31/24, it is rated among the highest of any domestic financial firm. The U.S. Bank has been recognized for its approach to digital innovation, community partnerships and customer service, including being named one of the 2024 World's Most Ethical Companies and Fortune's most admired superregional bank. U.S. Bank is a market leader in tax-exempt and taxable credit origination. Our experience in providing both on and off-balance sheet support to municipal and not-for-profit issuers across the nation will ensure an efficient and cost-effective transaction for the Authority. U.S. Bank's Government Banking Portfolio Management Group manages over \$7 billion in commitments to customers in the municipal and nonprofit sectors.

Please refer to Appendix C for a list of state and local government clients for which the Bank has provided liquidity support, credit enhancement or direct credit in excess of \$100 million since 1/1/2021.

7. Assurances and Miscellaneous Items

U.S. Bank
Reference #1:

[Redacted]

U.S. Bank provides \$175 million in revolving credit facilities to [Redacted] is the primary account manager for the transaction.



### C. Political Contributions

We are not aware of any political contributions by senior executives or directors of U.S. Bank N.A. to any current member of the San Francisco County Transportation Authority Board of Commissioners within the last three years.

### D. Litigation

From time to time, U.S. Bancorp and its affiliates (hereafter, the Company) are subject to various litigation, administrative proceedings, and investigations. The company does not currently believe that the ultimate resolution of any existing litigation, administrative proceeding, or investigation will have a material adverse effect on the financial condition of the Company or of the Company's ability to perform in connection with this RFP. Such litigation, administrative proceedings, and investigations are often are highly confidential, thus we may be limited in our ability to disclose detailed information. Nevertheless, for further information regarding certain current matters, please see our most recent 10-K and 10-Q.

### E. Confidentiality

All pricing related terms in the Bank's proposal are considered confidential proprietary information.

### F. Acknowledgement

The Bank acknowledges receipt and understanding of the Authority's contracting requirements. The Bank is able and willing to comply with the requirements.

## 8. Other Terms and Conditions

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<b>Survival:</b>	This proposal does not constitute a Facility Document and shall not survive the execution and delivery of the definitive Facility Documents.
<b>Material Adverse Change:</b>	This proposal may be rescinded, in the sole discretion of the Bank, upon the occurrence of a material adverse change in the financial, operational, or legal condition of the Borrower.
<b>Proposal Expiration:</b>	Unless otherwise extended by the Bank, this proposal shall expire at 5:00 p.m. EST on October 22, 2024.

ATTACHMENT 1

Pricing Matrix

San Francisco County Transportation Authority  
 Proposition L Sales Tax Revenue Interim Borrowing Program

Name of Provider:	U.S. Bank, National Association																																		
Provider LT & ST Ratings:	<table border="1"> <thead> <tr> <th>Year</th> <th>Moody's</th> <th>Outlook</th> <th>S&amp;P</th> <th>Outlook</th> <th>Fitch</th> <th>Outlook</th> </tr> </thead> <tbody> <tr> <td>2024</td> <td>A2/P-1</td> <td>Negative</td> <td>A+/A-1</td> <td>Stable</td> <td>A+/F1</td> <td>Stable</td> </tr> <tr> <td>2023</td> <td>A2/P-1</td> <td>Negative</td> <td>A+/A-1</td> <td>Stable</td> <td>A+/F1</td> <td>Stable</td> </tr> <tr> <td>2022</td> <td>A1/P-1</td> <td>Negative Watch</td> <td>AA-/A-1+</td> <td>Negative</td> <td>AA-/F1+</td> <td>Stable</td> </tr> </tbody> </table>							Year	Moody's	Outlook	S&P	Outlook	Fitch	Outlook	2024	A2/P-1	Negative	A+/A-1	Stable	A+/F1	Stable	2023	A2/P-1	Negative	A+/A-1	Stable	A+/F1	Stable	2022	A1/P-1	Negative Watch	AA-/A-1+	Negative	AA-/F1+	Stable
Year	Moody's	Outlook	S&P	Outlook	Fitch	Outlook																													
2024	A2/P-1	Negative	A+/A-1	Stable	A+/F1	Stable																													
2023	A2/P-1	Negative	A+/A-1	Stable	A+/F1	Stable																													
2022	A1/P-1	Negative Watch	AA-/A-1+	Negative	AA-/F1+	Stable																													
Contact Person:	[REDACTED] Senior Vice President and Portfolio Manager																																		
Email Address:	[REDACTED]																																		
Telephone Number:	[REDACTED]																																		
Name of Bank Counsel	Chapman and Cutler LLP																																		
Bank Counsel Contact Person	[REDACTED], Partner																																		
Bank Counsel Contact Information	[REDACTED]																																		
Facility Type	Revolving Line of Credit																																		
Maximum Commitment Amount	\$300,000,000																																		
Term (in years)	3 Years																																		
Index	SIFMA, If Index Rate would be less than zero percent (0.0%), the Index Rate shall be deemed to be zero percent (0.00%).																																		
Applicable Spread to Index Rate	[REDACTED]s																																		
Additional Fees:																																			
Unutilized Fee	[REDACTED]																																		

This proposal is provided for discussion purposes only and does not constitute, and may not be construed as, a commitment to provide financing or other services.



Termination/ Reduction Fee	Any termination of the commitment (in whole or in part) under the Revolver Facility on a date before the first anniversary shall be subject to a termination fee based on the Unused Fee.																																
Draw Fee	██████████																																
Amendment Fee	██████████																																
Bank Counsel Fee	<p>As U.S. Bank is an existing lender to the Authority:</p> <ul style="list-style-type: none"> <li>• In the event that the Authority determines to extend the existing revolving credit agreement with the existing bank, legal fees are estimated at ██████████ and capped at ██████████.</li> <li>• In the event that U.S. Bank is mandated to provide a separate revolving credit agreement to the Authority and the revolving credit agreement is substantially similar to the Existing Agreement, legal fees are estimated at ██████████ and capped at ██████████. In the event that the revolving credit is substantially different than the Existing Agreement, legal fees are estimated at ██████████ and capped at ██████████, plus disbursements.</li> </ul>																																
Other Fees	None, except for Legal Fees as referenced above																																
Downgrade Rate/Fee Adjustments	<p>The Commitment Fee shall be adjusted according to the schedules below for any downgrade as well as for any rating suspension, withdrawal, or cancellation (“WD/NR”):</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0f0ff;"> <th style="text-align: center;">Rating Level</th> <th style="text-align: center;">Applicable Spread</th> <th style="text-align: center;">Unutilized Fee</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Aa2/AA and above</td> <td style="text-align: center;">██████████</td> <td style="text-align: center;">██████████</td> </tr> <tr> <td style="text-align: center;">Aa3/AA-</td> <td style="text-align: center;">██████████</td> <td style="text-align: center;">██████████</td> </tr> <tr> <td style="text-align: center;">A1/A+</td> <td style="text-align: center;">██████████</td> <td style="text-align: center;">██████████</td> </tr> <tr> <td style="text-align: center;">A2/A</td> <td style="text-align: center;">██████████</td> <td style="text-align: center;">██████████</td> </tr> <tr> <td style="text-align: center;">A3/A-</td> <td style="text-align: center;">██████████</td> <td style="text-align: center;">██████████</td> </tr> <tr> <td style="text-align: center;">Baa1/BBB+</td> <td style="text-align: center;">██████████</td> <td style="text-align: center;">██████████</td> </tr> <tr> <td style="text-align: center;">Baa2/BBB</td> <td style="text-align: center;">██████████</td> <td style="text-align: center;">██████████</td> </tr> <tr> <td style="text-align: center;">Below Baa2/BBB*</td> <td style="text-align: center;">Default</td> <td style="text-align: center;">Default</td> </tr> <tr> <td style="text-align: center;">WD/NR*</td> <td style="text-align: center;">Default</td> <td style="text-align: center;">Default</td> </tr> </tbody> </table> <p>The lowest long-term unenhanced rating assigned to SFCTA’s Senior Lien Bonds will determine the Commitment Fee. A Commitment Fee adjustment shall become effective on the date a rating action is announced by the applicable rating agency. In the event of the adoption of any new or changed rating system, each of the ratings referred to above shall be deemed to refer to the rating category under the new rating system which most closely approximates the applicable rating category currently in effect.</p>			Rating Level	Applicable Spread	Unutilized Fee	Aa2/AA and above	██████████	██████████	Aa3/AA-	██████████	██████████	A1/A+	██████████	██████████	A2/A	██████████	██████████	A3/A-	██████████	██████████	Baa1/BBB+	██████████	██████████	Baa2/BBB	██████████	██████████	Below Baa2/BBB*	Default	Default	WD/NR*	Default	Default
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Below Baa2/BBB*	Default	Default																															
WD/NR*	Default	Default																															
Base Rate/Bank Rate	<p>The greatest of:</p> <ul style="list-style-type: none"> <li>(i) The Bank’s Prime Rate plus 1.0%;</li> <li>(ii) Federal Funds Rate plus 2.0%; and</li> <li>(iii) 6.5%.</li> </ul>																																
Term Loan Rate	<ul style="list-style-type: none"> <li>• 1-30 days, Base Rate</li> <li>• 31-90 days, Base Rate + 1.00%</li> </ul>																																

This proposal is provided for discussion purposes only and does not constitute, and may not be construed as, a commitment to provide financing or other services.

	<ul style="list-style-type: none"> <li>• 91 days plus, Base Rate + 2.00%</li> </ul>
Default Rate	Base Rate plus 3.0% Interest accruing at the Default Rate shall be payable on demand.
Computation of Payments	Computation of interest and fees shall be calculated on an actual/360-day basis.
Term Loan Period	At maturity, provided no default or event of default has occurred and all representations and warranties of the Transportation Authority are true and correct in all material respects, the outstanding balance will be repaid over five years in equal quarterly installments at the rates provided above:

## 9. Appendix B: Resumes of the Project Managers and Team Members

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### U.S. Bank:

#### ██████████, Vice President

██████████ serves as a Portfolio Manager in the tax-exempt credit origination team. ██████████ joined U.S. Bank's Government Banking Group in 2013 and has over 20 years of general public finance experience. ██████████ has provided more than \$10 billion in municipal letters of credit, liquidity and direct purchase financings nationally including transactions with ██████████

██████████. Prior to joining U.S. Bank, ██████████ led an effort to expand the JP Morgan/Chase footprint in California through the execution and structuring of tax-exempt direct purchase transactions in Northern California. While at BNP Paribas, ██████████ was responsible for a portfolio of \$6 billion primarily letter of credit and liquidity transactions for the western half of the United States.

██████████ received a double major B.A. in Economics and Mathematics from the University of California at Berkeley.

#### ██████████, Senior Vice President

██████████ is a Senior Vice President, Government Relationship Manager for U.S. Bank, NA. Located at the Capitol Mall office in Sacramento, ██████████ specializes in assisting large government clients in the Sacramento/Central Valley market with cash management, credit and investment strategies. With over 30 years of experience in the financial industry, ██████████ has held senior management roles in government banking, commercial lending, retail banking and compliance. As a result, ██████████ brings valuable industry experience and knowledge to ██████████ clients. ██████████ dedicates her time to evaluating the marketplace, matching new and emerging technologies and answering her client's changing requirements. ██████████ ability to quickly ascertain the right solution to customer needs has made ██████████ an integral part of U.S. Bank's Government Division.

**10. Appendix C: California State & Local Government Clients Since 01/01/2018**

**U.S. Bank:**

Please see below for a list of credit facilities with commitment amounts greater than \$100 million originated for state and local government clients since January 1, 2021.

Issuer	Commitment Date	Commitment Amount	Facilities Type
[REDACTED]	2021	[REDACTED]	Revolver
[REDACTED]	2021	[REDACTED]	Revolver
[REDACTED]	2021	[REDACTED]	Credit Enhancement
[REDACTED]	2024	[REDACTED]	Credit Enhancement
[REDACTED]	2022	[REDACTED]	Credit Enhancement
[REDACTED]	2022	[REDACTED]	Liquidity Facility

The proposed terms and conditions outlined in the Indicative Terms and Conditions are provided for discussion purposes only and do not constitute an offer, agreement, or commitment to lend. This Indicative Terms and Conditions is intended as an outline only and does not purport to summarize all the terms, conditions, covenants, representations, warranties or other provisions which would be contained in definitive legal documentation of the financing transaction contemplated herein. The actual terms and conditions upon which the Lenders might extend credit to the Borrower are subject to further due diligence, formal credit approval, satisfactory review of documentation, and such other terms and conditions as may be determined by the Bank and its counsel.

As we obtain more information, additional substantive conditions will be required and terms may be changed or be supplemented. In addition, upon completion of our analysis and due diligence and if we obtain credit approval of this proposal, we will prepare loan documentation which will include terms and conditions customary to U.S. Bank, as well as warranties and covenants specific to this transaction.

To that end, this letter is an expression of interest only. Except with respect to your obligation to reimburse U.S. Bank for expenses as provided below and not to disclose the contents of this letter except as permitted below, this letter is not a contract, commitment nor intent to be bound, and U.S. Bank does not intend that this letter or discussions relative to the terms of this letter create any legal rights, implicit or explicit, in your favor, nor is it intended to create any obligations on the part of U.S. Bank. Also, no oral discussions and/or written agreements shall be in place of or supersede written loan agreements executed by your business and accepted by U.S. Bank.

Please note that this proposal is for your review only. You may not disclose this letter or any of the terms contained in this letter to any third party other than your attorney, accountant or authorized agents representing you.

# Transit Recovery and Fiscal Cliff

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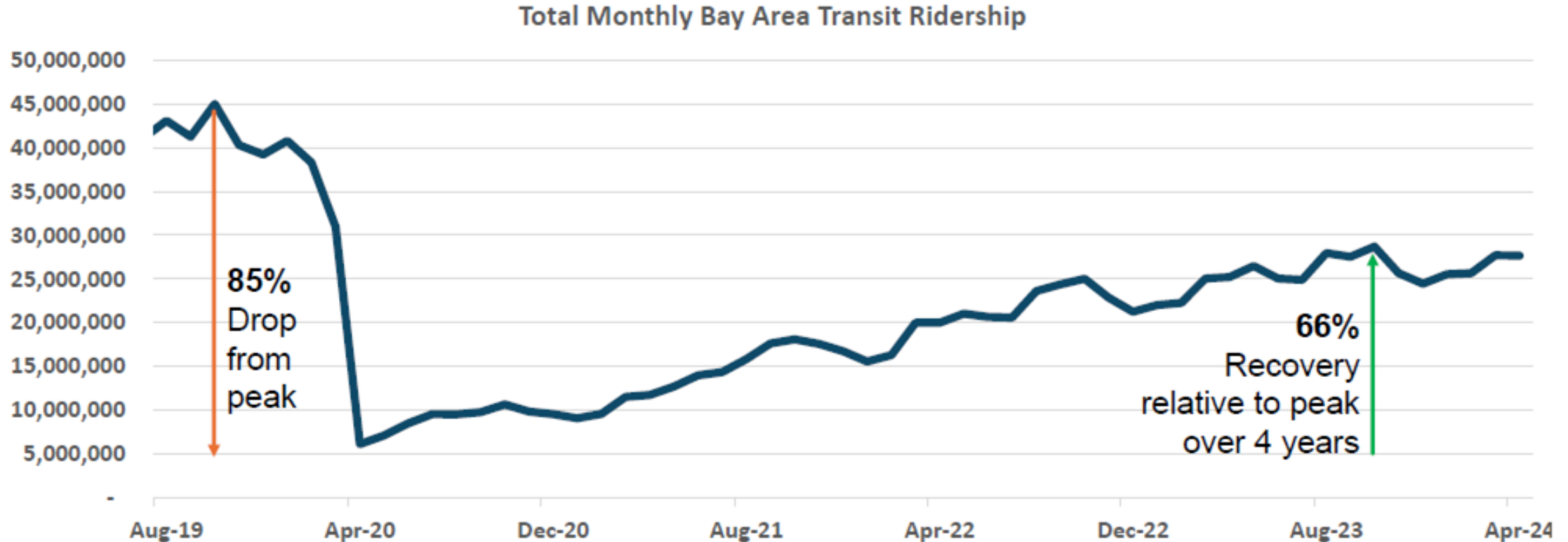
San Francisco  
County Transportation  
Authority

Community Advisory Committee — Agenda  
Item 9 September 25, 2024



# Transit Recovery

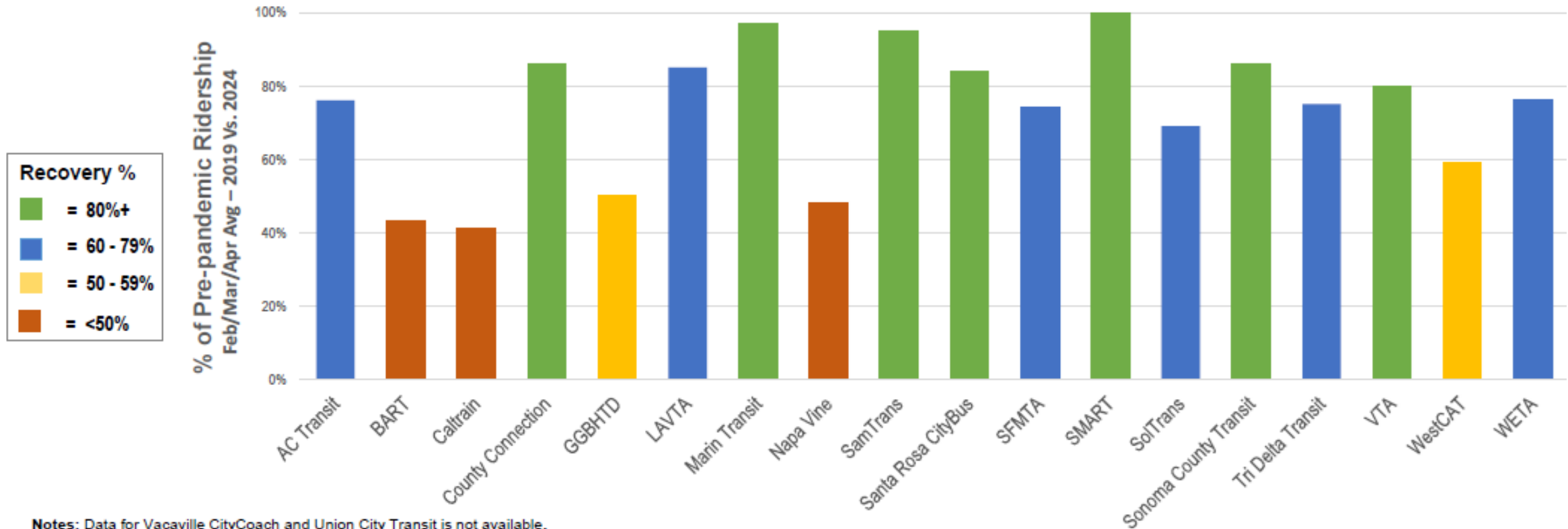
Transit ridership has been steadily increasing across the region



Source: MTC Transportation Revenue Measure Select Committee June 24, 2024 Presentation. Data for Vacaville CityCoach and Union City Transit is not available. Data from National Transit Database.

# Transit Recovery

Recovery for operators varies in terms of ridership

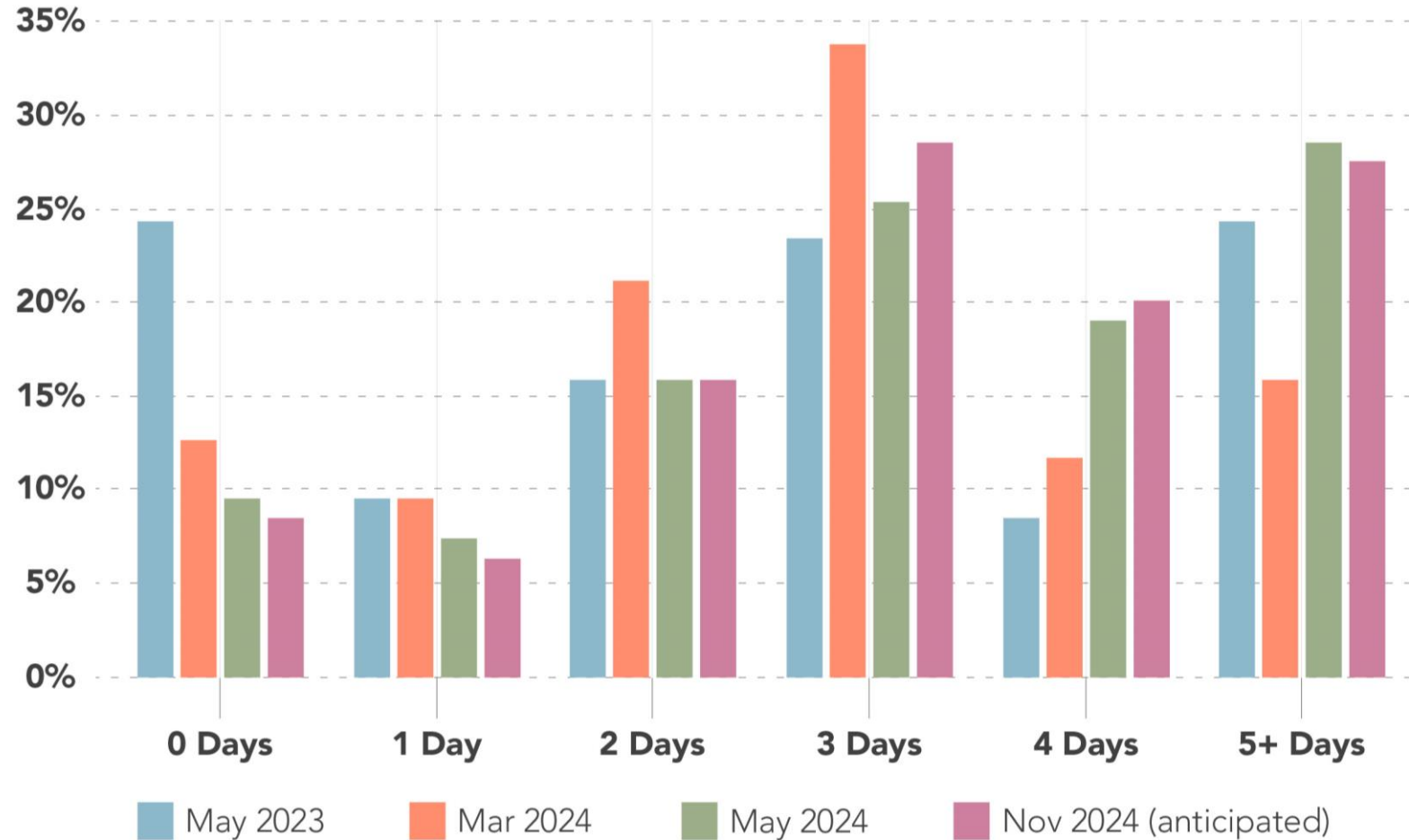


Notes: Data for Vacaville CityCoach and Union City Transit is not available.  
 Source: National Transit Database.

# Historic Shift in Travel Patterns

Work from home has significantly impacted travel behavior and transit ridership

What is your best estimate of the frequency your Bay Area workforce comes to the workplace each week?



Source: MTC and Bay Area Council Return to Office Survey

# Transit Operator Shortfalls

Some large transit operators are facing a fiscal cliff in two years, which could impact services. New revenue solutions will be needed for long-term sustainability.

FISCAL YEAR	OPERATING SHORTFALLS (\$ MILLIONS)		
	BART	CALTRAIN	SFMTA
2024/25	0	0	0
2025/26	(35)	(36)	0
2026/27	(385)	(45)	(239 - 322)
2027/28	(377)	(61)	(249 - 280)
2028/29	(355)	(77)	TBD

Source: SFMTA July 23, 2024 5-Year Financial Forecast presentation to SFCTA Board, Caltrain State and Federal Legislative Update JPB May 2024 Presentation, BART Fiscal Year 2025 and Fiscal Year 2026 Two-Year Budget Public Hearing May 23 2024 Presentation





# We can't achieve San Francisco's and the region's goals without transit.

Climate, Equity, Economic Vitality





# Transit Operator Updates

## BART, SFMTA and Caltrain will present on how they are responding to pandemic-induced changes in travel

- Financial outlooks
- Efforts to grow ridership
- Operational efficiencies and cost reductions
- Potential new revenues (local, regional, state and federal)





# Regional Transportation Revenue Measure

**MTC is convening a new Select Committee to build consensus for a regional transportation revenue measure**

## SELECT COMMITTEE MEETING SCHEDULE

NO.	DATE	TOPIC
1	Jun 24	Confronting the Challenge
2	Jul 29	Understanding the Math and Polls
3	Aug 26	Constructing the Path(s) Forward
4	Sep 23	Confronting the Tradeoffs
5	Oct 21	Approve Framework for a Transportation Measure



# BART's Outlook

Community Advisory Committee

September 25, 2024

Item 9



# 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
- Nearly 90% of transit transfers in the region using Clipper involve 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 is Critical to the Regional Economy and Downtown Recovery

- Proximity to BART is a must-have for SF's downtown office market:
  - The top 15 buildings with highest rents and lowest vacancies are within a 15-minute walk from BART
- 21% of the region's jobs are within a 15-minute walk of a BART station

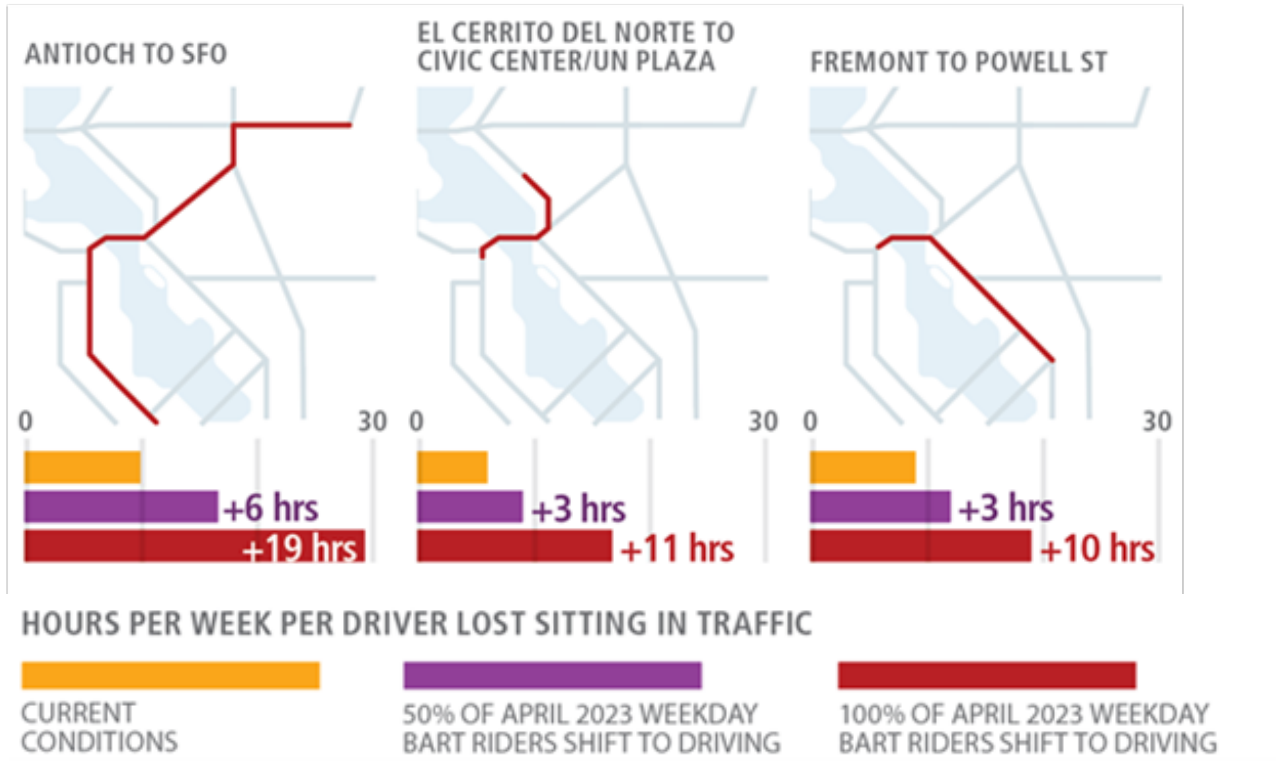


*“Because we’re located at a transit hub, we can recruit from the East Bay, the South Bay, the Peninsula, and the city all at once... It gives you the broadest recruiting reach.”*

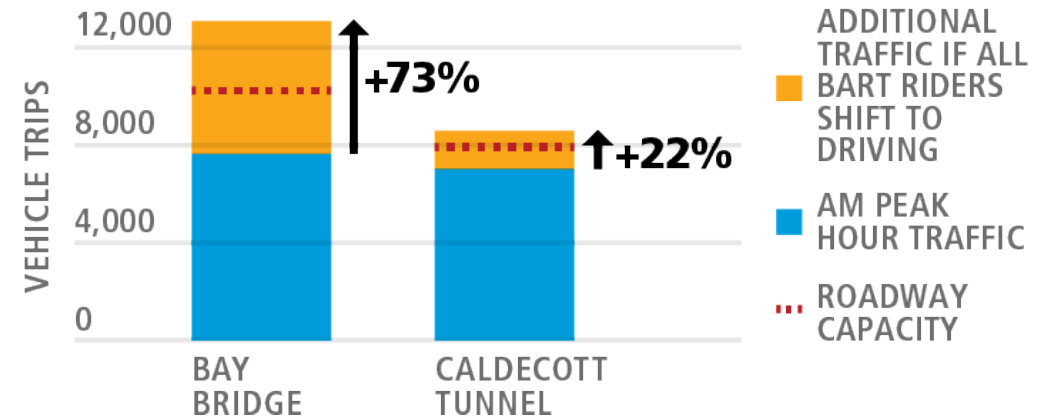
*- Raja Singh, founder of Revolear, a startup in Downtown SF*

# BART Helps Keep Cars Off The Road - Without BART Congestion Would Get a Lot Worse

## WEEKLY HOURS LOST TO CONGESTION FOR DRIVERS: WITH AND WITHOUT BART

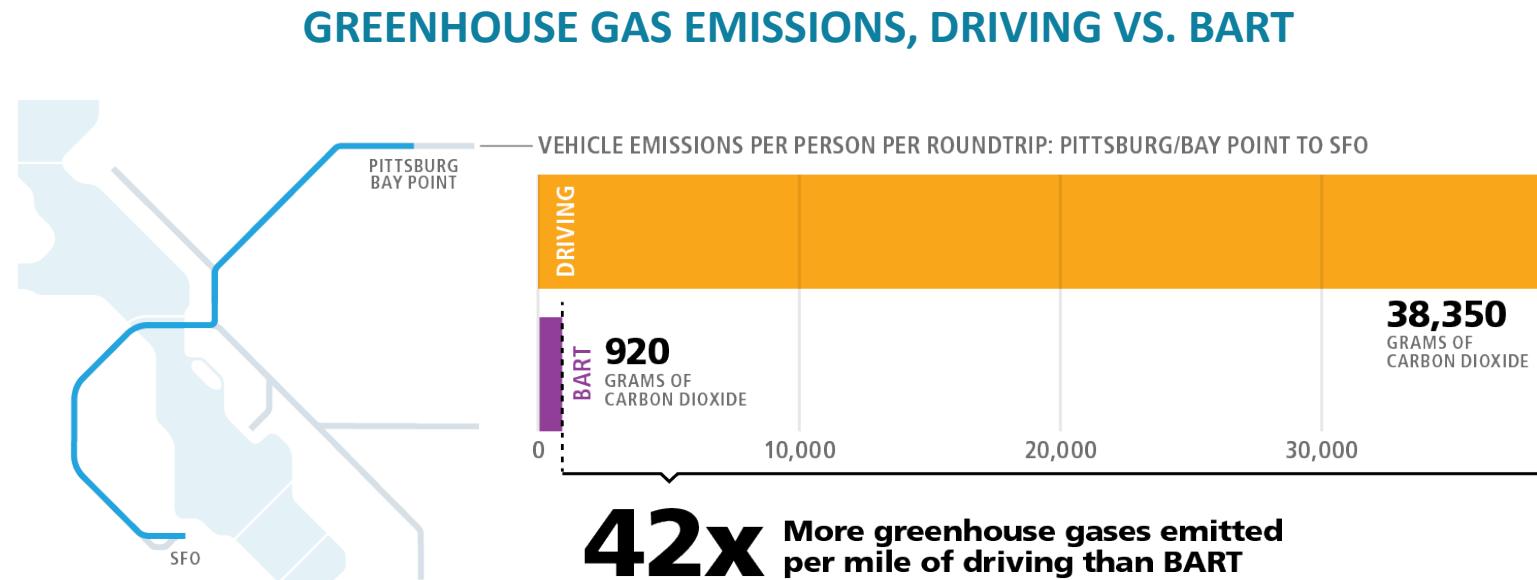


## TRAFFIC WITHOUT BART



# BART Helps Meet Regional and State Climate Goals

- Transportation accounts for 38% of the state's greenhouse gas emissions
- BART represented 25% of statewide transit passenger miles pre-pandemic, underscoring the scale of BART's role in reducing emissions
- Emissions per passenger mile for BART are minimal compared to driving



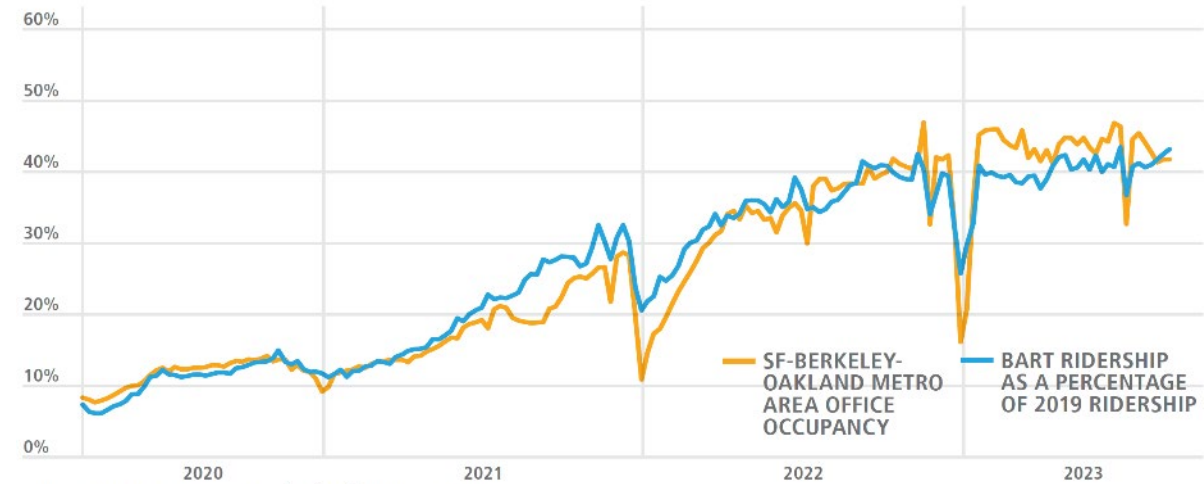


# What is BART's Current Status?

# Remote Work Has Fundamentally Reoriented People's Ways Of Life, Including Their Travel

- BART ridership trends closely to office occupancy rates
- Unique individual riders have returned, but they are riding less frequently
- Work trips make up a smaller share of BART trips, and riders are using the system more for non-work trips

## BAY AREA RETURN TO OFFICE RATES



## CHANGE IN BART RIDERSHIP



**72%**

OF OCTOBER 2019  
RIDERS HAVE  
RETURNED TO BART  
AS OF OCTOBER 2023

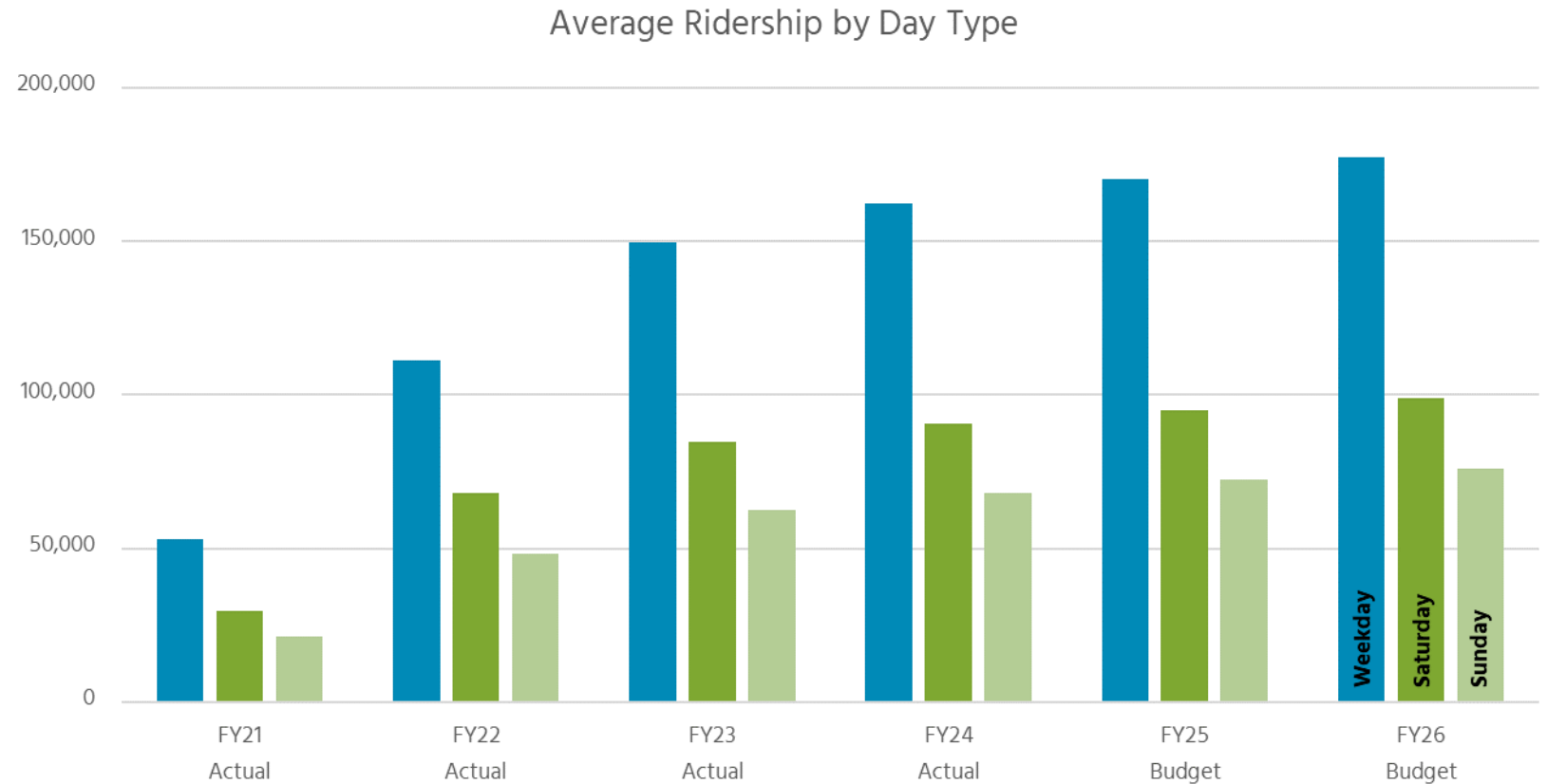


**43%**

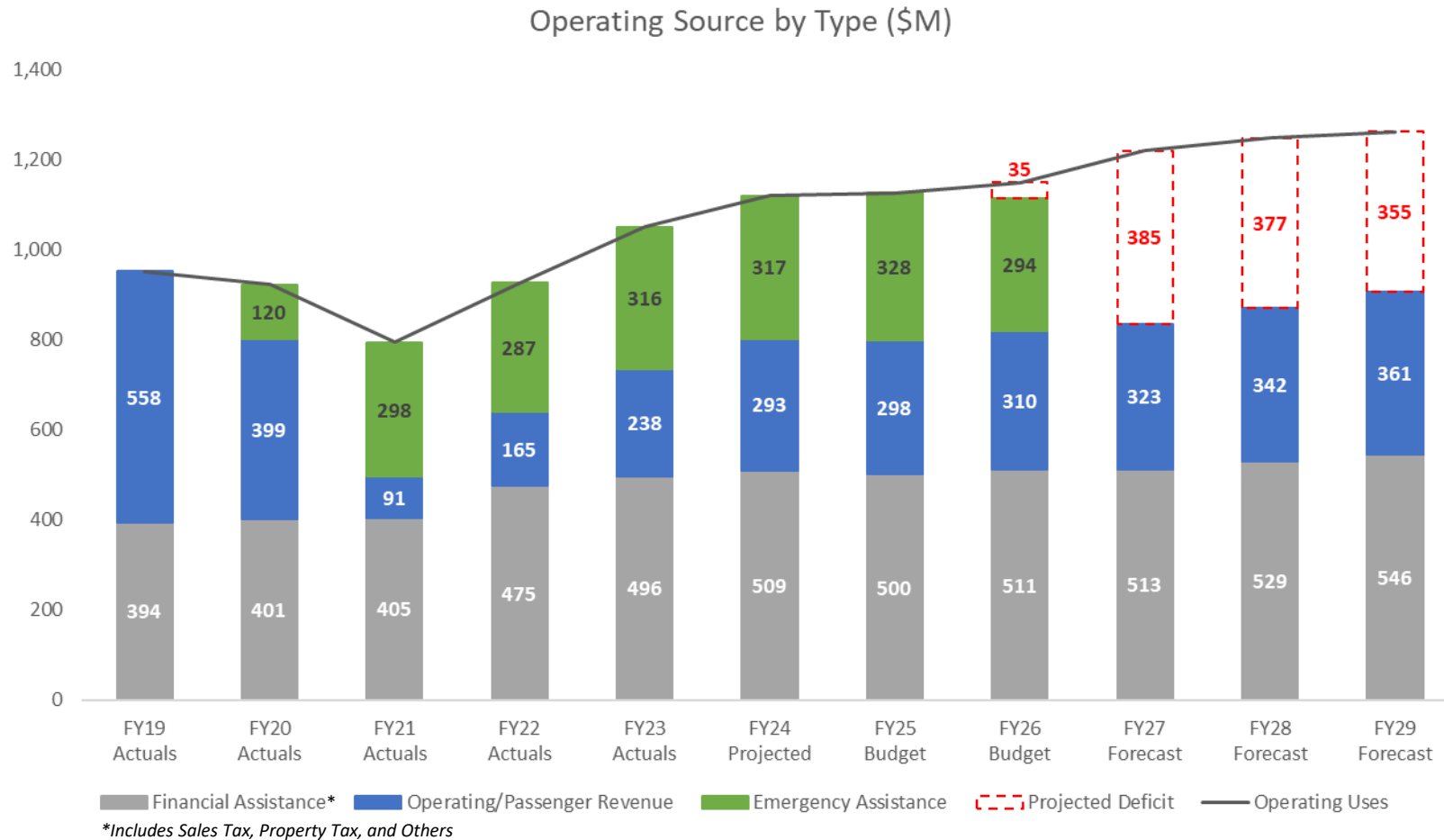
OF OCTOBER 2019  
TRIPS HAVE  
RETURNED TO BART  
AS OF OCTOBER 2023

# BART Ridership

- Ridership stabilizing at about 43% + of pre-pandemic levels
- Return-to-office flat
- Special events draw large crowds
- About 400K transfers per month between BART and Muni (82% of Muni's inter-agency transfers and 45% of BART's)



# BART Operating Outlook



- Pre-pandemic, passenger fares funded over 60% of operating cost
- Currently, passenger fares funds 22% of operating cost

# So What is BART Doing to Solve its Operating Shortfalls?

# 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, \$15.3M contribution enabling BART to deliver program on an expedited timeline
  - Civic Center – complete; 24<sup>th</sup> St – underway
  - 16<sup>th</sup> St, Powell, Montgomery – to begin by Oct 2024
- 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

- Co-leading fare integration with MTC: Clipper BayPass; regional transfer policy; Clipper START
- Weekly GM meetings on rider experience & funding



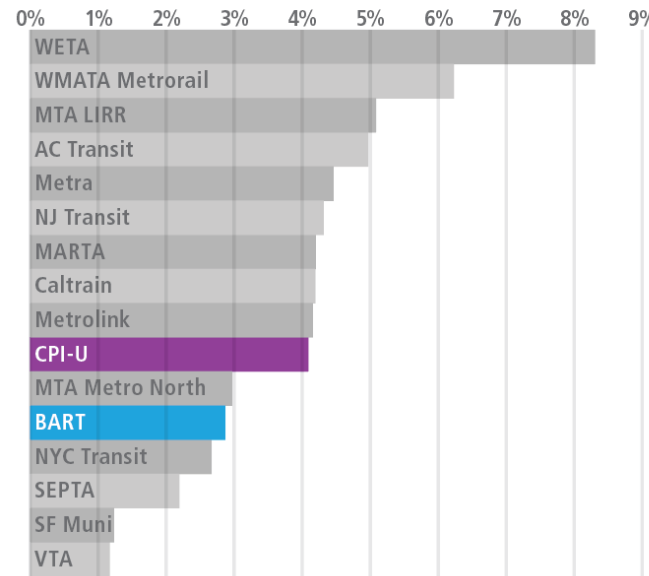
# Limiting Costs / Growing Revenues

## Reducing the deficit without impacting service

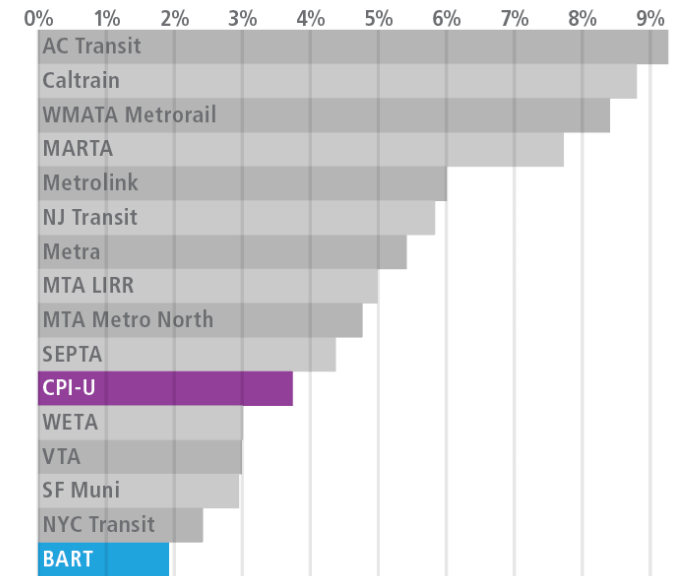
- Optimizing train schedules, reducing power/maintenance costs, reducing or eliminating contracts, maximizing interest and other non-revenue earnings
- Implemented small, regular increases to fares and parking fees
- Also exploring one-time sources and cost deferrals – setting ourselves up to be able to use these options, but not yet executing

### OPERATING EXPENSE GROWTH FOR BART AND PEER TRANSIT AGENCIES

2019 vs. 23 Average Annual Operating Budget Growth



2019 vs. 2023 Growth in Cost Per Service Hour



# Working with the Region on Stable Transit Funding

- MTC leading Regional Transportation Measure discussions
- BART also engaged in Operator-led Measure discussions
- BART has taxing authority in three county District, enabling legislation that would be required in some situations
- 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

# What Happens If We Don't Solve the Fiscal Cliff?

- Forecast shortfalls (\$300M - \$400M annually) are too big for BART to cover alone
- If a stable source of funding is not secured, BART service options under consideration include:
  - 60-minute train frequencies
  - 9pm system closure
  - Station closures
  - Eliminate line(s) of service
  - No weekend service
- Even these cuts would not fully close the gap and would result in further loss of ridership & fare revenue

# What Happens if We Don't Solve the Fiscal Cliff?

- A future with reduced BART service is neither sustainable nor equitable
- Transportation costs would increase
- Massive traffic congestion would form across critical regional roadways especially during peak hours
- More time would be lost sitting in traffic, slowing the economy and reducing quality of life

PER TRIP COST FOR THOSE WHO HAVE TO DRIVE INSTEAD WOULD MULTIPLY



BART RIDERS WOULD SWITCH TO DRIVING OVER THE BAY BRIDGE

## 5,400

Additional vehicles (73% increase), or 2.7 additional lanes of traffic on the Bay Bridge when all BART transbay riders shift to driving.

MANY HOUSEHOLDS WOULD HAVE NO CHOICE BUT TO OWN MORE VEHICLES



BART RIDERS WOULD SWITCH TO DRIVING THROUGH THE CALDECOTT TUNNEL

## 1,600

Additional vehicles (22% increase), or 0.8 additional lanes of traffic through the Caldecott Tunnel when all BART Yellow Line riders shift to driving.

# What Happens if We Don't Solve the Fiscal Cliff?

- Additional driving would increase greenhouse gas emissions, making it impossible to meet state and regional climate goals
- People across the Bay Area would have a hard time getting to key regional destinations
- **Without BART, the benefits of the regional transit network and planned major infrastructure would be lost**



DRIVING EMISSIONS EQUIVALENT

## 1.6M

Miles driven, or 4,000 cars driving from San Francisco to Los Angeles daily.



GASOLINE EMISSIONS EQUIVALENT

## 70,000

Gallons of gasoline burned daily.

*Assumes all existing BART riders shift to driving.*

Bay Area residents would lose BART access to:



900  
PARKS



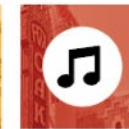
300  
PLACES OF  
WORSHIP



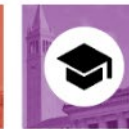
100  
MUSEUMS &  
GALLERIES



100  
HISTORIC  
SITES



50  
LIVE  
VENUES



30  
COLLEGES &  
UNIVERSITIES



10  
FARMERS  
MARKETS



10  
AMUSEMENT  
PARKS



10  
SPORTS  
VENUES





Thank you.





**SFMTA**

Community Advisory Committee

# Financial Update

Bree Mawhorter  
Chief Financial Officer

September 25, 2024 - Item 9



An aerial, black and white photograph of a city street, likely in New York City, showing a mix of old and new buildings, a street with traffic lanes, and a blue semi-transparent banner across the middle. The banner contains the text "Financial Trends" in white. The street below has markings for "BUS ONLY", "TAXI", and "BUS". A building on the right has a sign that says "waymark".

# Financial Trends

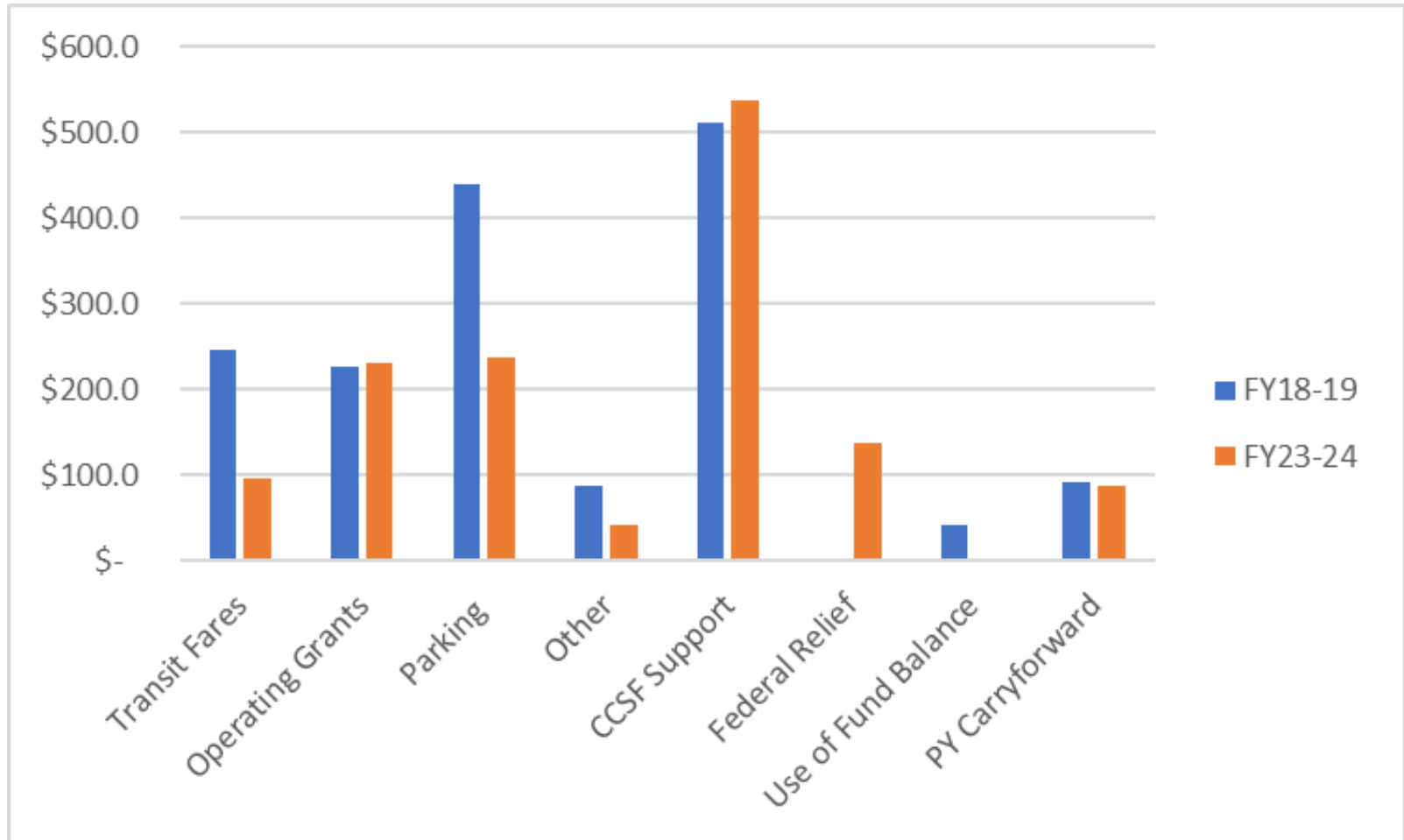
# Financial Trends



- Revenues are lower than pre-pandemic across the board:
  - Transit revenue down
  - Parking revenue down
  - General Fund growth slower than prior decade.
- Federal, state, & regional relief end in FY26-27.
- In response, we reduced expenditures in our control
- Revenues grow slower than inflation

# Revenue Trends: Lower Revenue

Adjusted for inflation, SFMTA revenues are \$275M or 16% less than pre-pandemic.





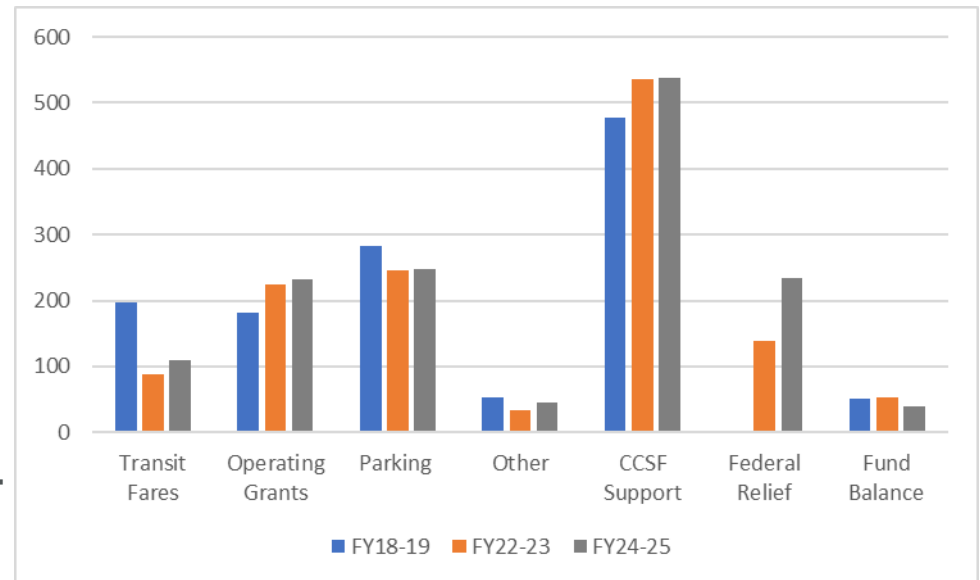
# Revenue Trends: Additional Revenue Sources are Being Impacted

Enterprise revenue decreased dramatically during the pandemic due to changing travel patterns:

- Transit fares
- Parking fees and fines

Additional revenue sources are increasing more slowly due to post-pandemic economic conditions:

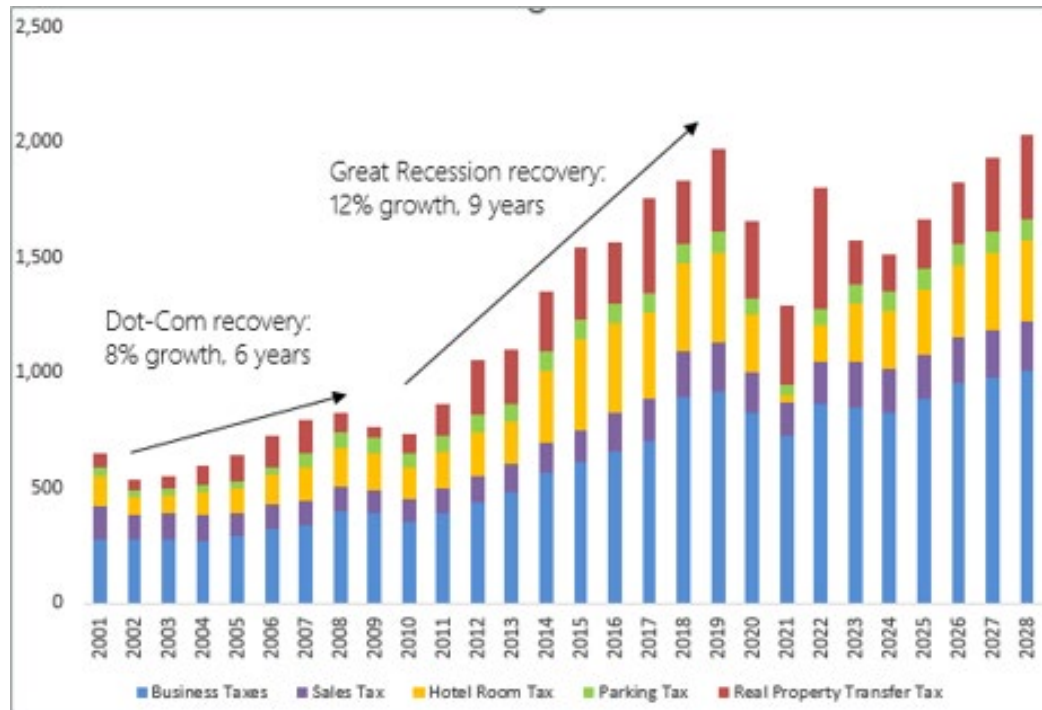
- General Fund





# Revenue Trends: Slow General Fund Growth

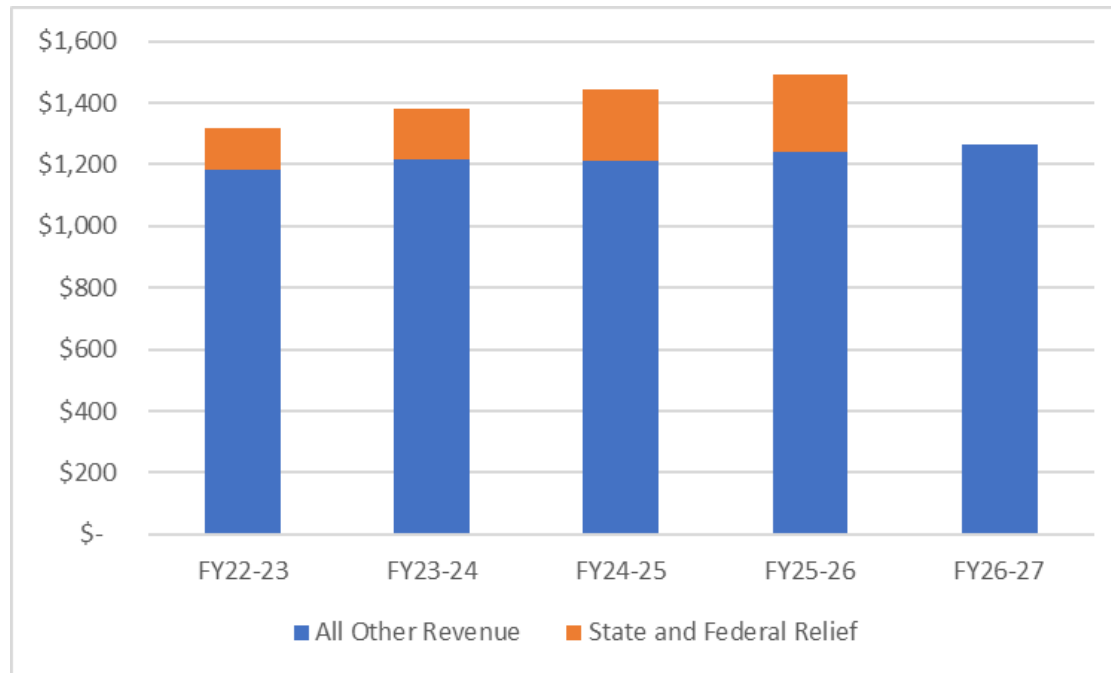
15 years of General Fund revenue growth of 8% to 12% is replaced by projected 3% growth, dramatically decreasing revenue growth built into assumptions about SFMTA's long-term financial health.



As General Fund is 39% of SFMTA revenue, performance of the General Fund is the most significant driver of lower SFMTA revenue.

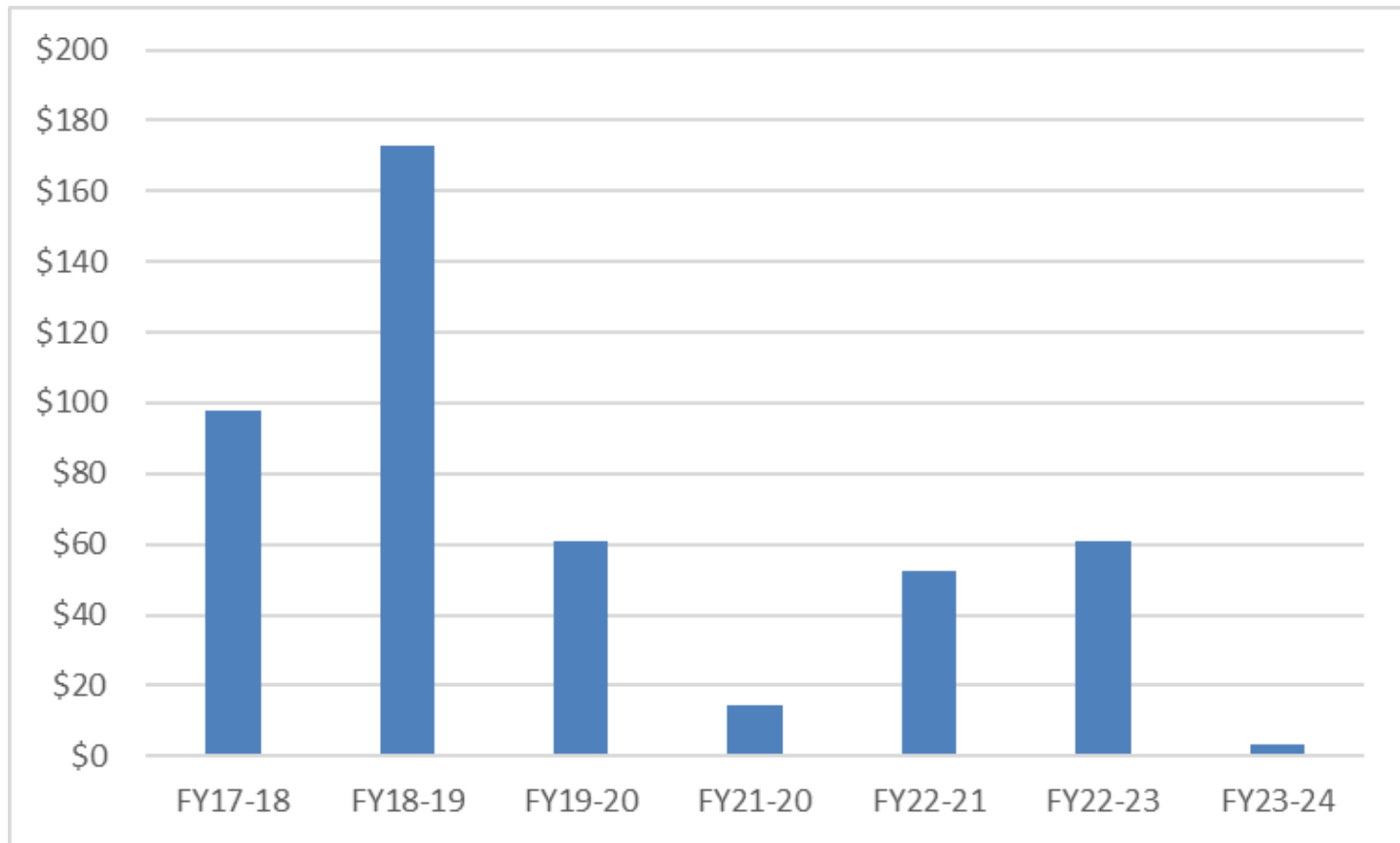
# Revenue Trends: State and Federal Relief Ends

Balancing the budget since the pandemic has only been possible due to one-time regional, state and federal relief, which will be expended in FY26-27.



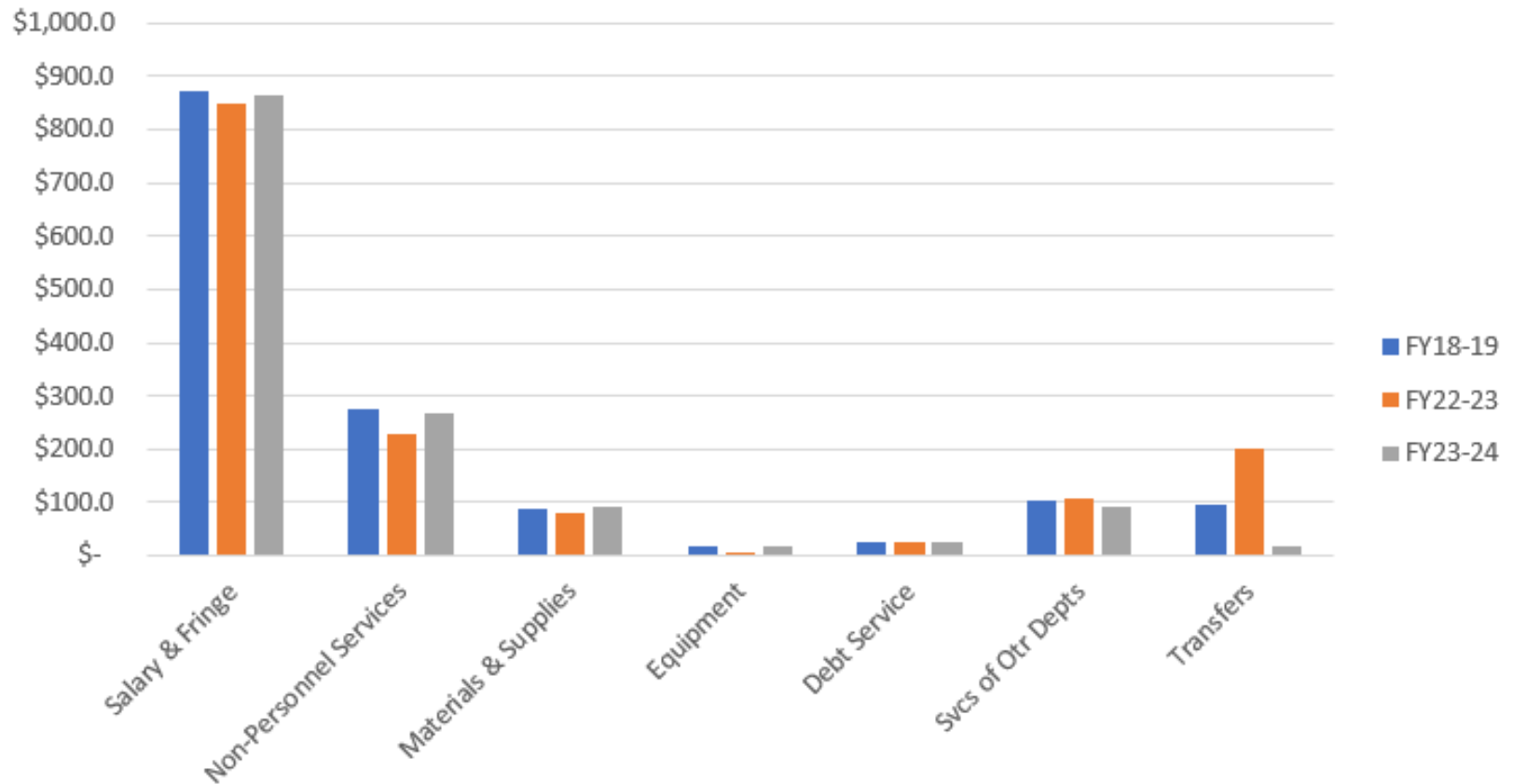
# Revenue Trend: Low Fund Balance

SFMTA will end the year with a significantly lower fund balance than it started, making SFMTA less financially secure.



# Expenditure Trends

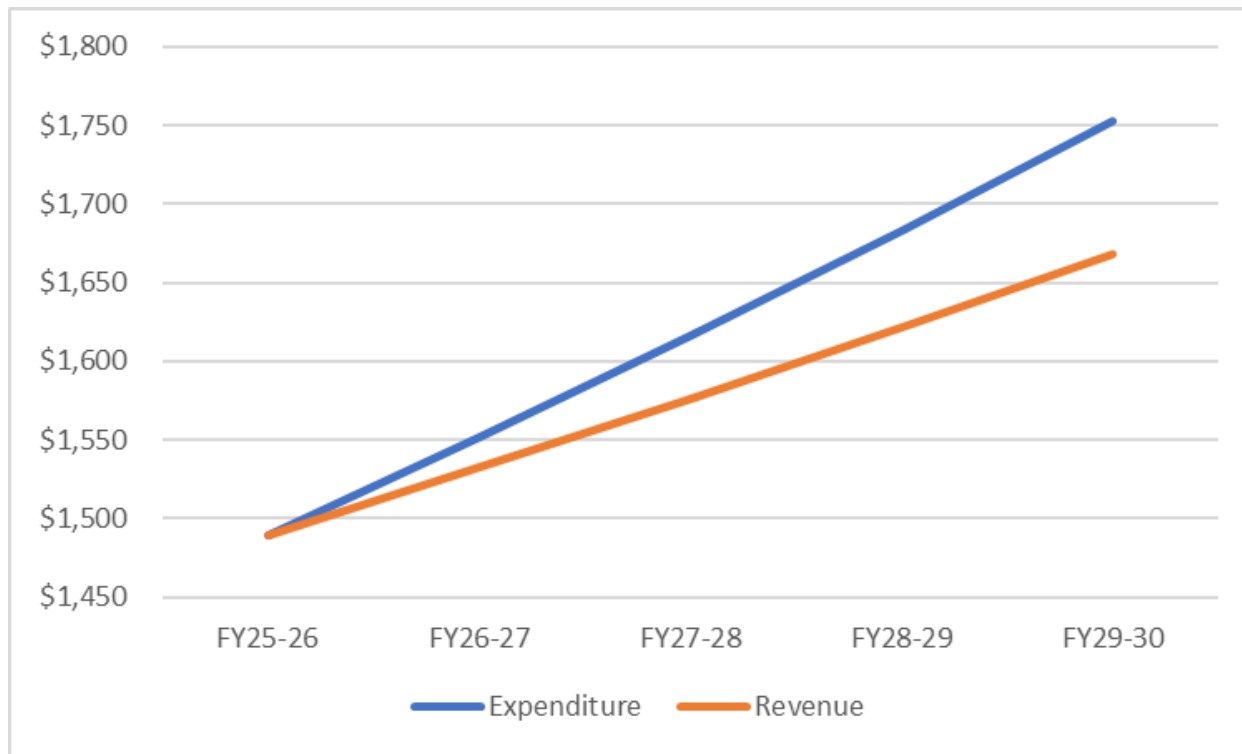
When adjusted for inflation, SFMTA spent \$95M or 6% less than pre-pandemic.



Expenditure on capital, multi-year projects and transfers to reserve make-up \$76M of difference, indicating a decrease in long-term investment and financial planning.

# Expenditure Trends: Projected expenditure growth exceeds projected revenue growth

Projected expenditure growth of 4% due to inflation and COLA exceeds projected revenue growth of 3%.



Mismatch between expenditure and revenue growth rates turns a balanced budget into a growing deficit, even when the number of FTE and other expenditure types is unchanged.



**Revenue growth is slower than  
inflation and federal, state, and  
regional relief is fully expended in  
FY26-27**

An aerial photograph of a city street, likely in New York City, showing a mix of historic and modern buildings. A prominent blue semi-transparent rectangle is overlaid across the center of the image, containing white text. The street below has lane markings for 'BUS ONLY', 'TAXI', and 'BUS'.

# FY24-25 and FY25-26 Final Budget

# FY24-25 and FY25-26 Final Budget

## Balancing FY24-25 and FY25-26 budgets included hard choices

- Limited hiring by putting \$52.8M in vacant positions on budget hold
- Limited non-labor spending by increasing only by inflation, no new spending
- \$12.7 million in fare, fee and fine increases, impacting 100% of sources exclusively under SFMTA control
- No additional Muni service, despite growing ridership; only cost-neutral service changes.

# FY24-25 and FY25-26 Final Budget

After SFMTA Board passed budget, revenue went down\* and expenditure went up. To balance the budget, we:

- **Will reduce hiring**
- **Defunded one-time investments:**
  - Non-revenue vehicles
  - Capital projects
  - Misc. professional services, and materials and supplies

**We still have a budget gap in FY 25-26 and need to take action.**

\*NOTE: SFMTA submits balanced budget by **May 1, before** CCSF closes out its fiscal year.

**Changes to the SFMTA budget due to the City budget cycle worsen our financial picture and necessitate action.**



An aerial, black and white photograph of a city street, likely in New York City, showing a mix of historic and modern buildings. A prominent blue horizontal band is overlaid across the center of the image, containing the text 'Five-Year Deficit Projections' in white, bold, sans-serif font. The street below shows lane markings for 'BUS ONLY', 'TAXI', and 'BUS'. A 'waymark' sign is visible on the right side of the street. The buildings are densely packed, with various architectural styles, including a building with a dome on the left and a tall, modern skyscraper on the right.

# Five-Year Deficit Projections



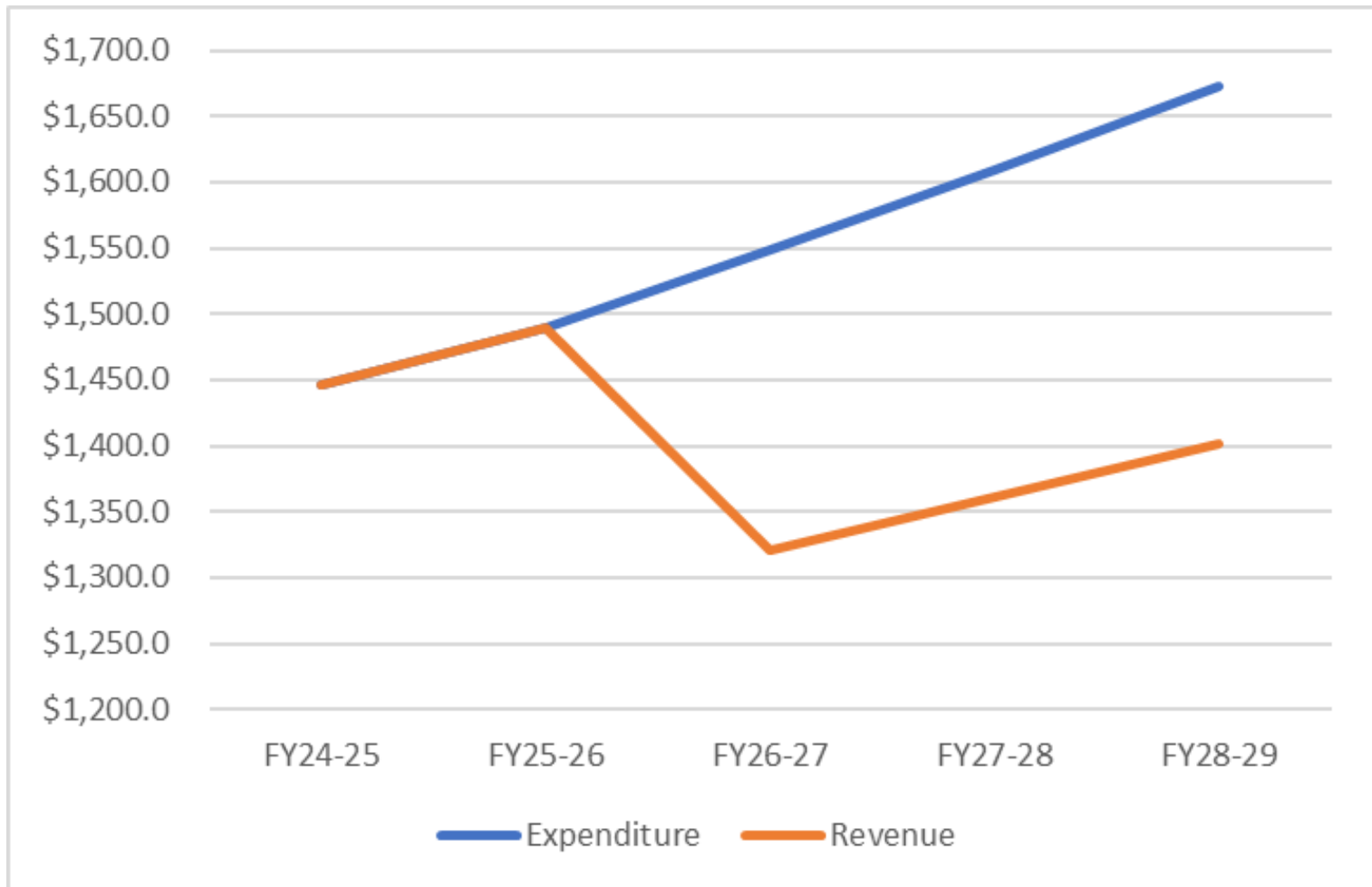
# Five-Year Deficit Projections

**Projected FY26-27 deficit ranges from \$239M to \$322M, depending on assumptions:**

- Economic health of San Francisco and State of California
- Use of flexible funds that can be used for operating or capital
- Development of additional revenue sources
- Policy choices about how much service to provide
- Policy choices about implementing efficiency measures, like transit only lanes, that could make service less expensive
- Generation of fund balance by collecting more revenue or expending less than projected

# Five-Year Deficit Projections

Deficits begin in FY26-27 when federal, state and regional transit relief is cut and will range from \$239M to \$322M.



An aerial, black and white photograph of a city street, likely in New York City, showing a mix of old and new buildings, a street with traffic lanes, and a blue semi-transparent banner across the middle. The banner contains the text "Closing the Deficit" in white. The street below has lane markings for "BUS ONLY", "TAXI", and "BUS". A building on the right has a sign that says "waymark".

# Closing the Deficit



# Strategies to Close Deficit



- Increase **ridership** by making Muni fast, frequent, reliable, clean, and safe
- Increase **fare compliance** by adding Transit Fare Inspectors
- Raise revenue through a **regional revenue measure**
- Convene **Muni Funding Working Group**, at direction of Controller and Director of Transportation, to discuss all possible options



# Increasing Ridership: Reliability

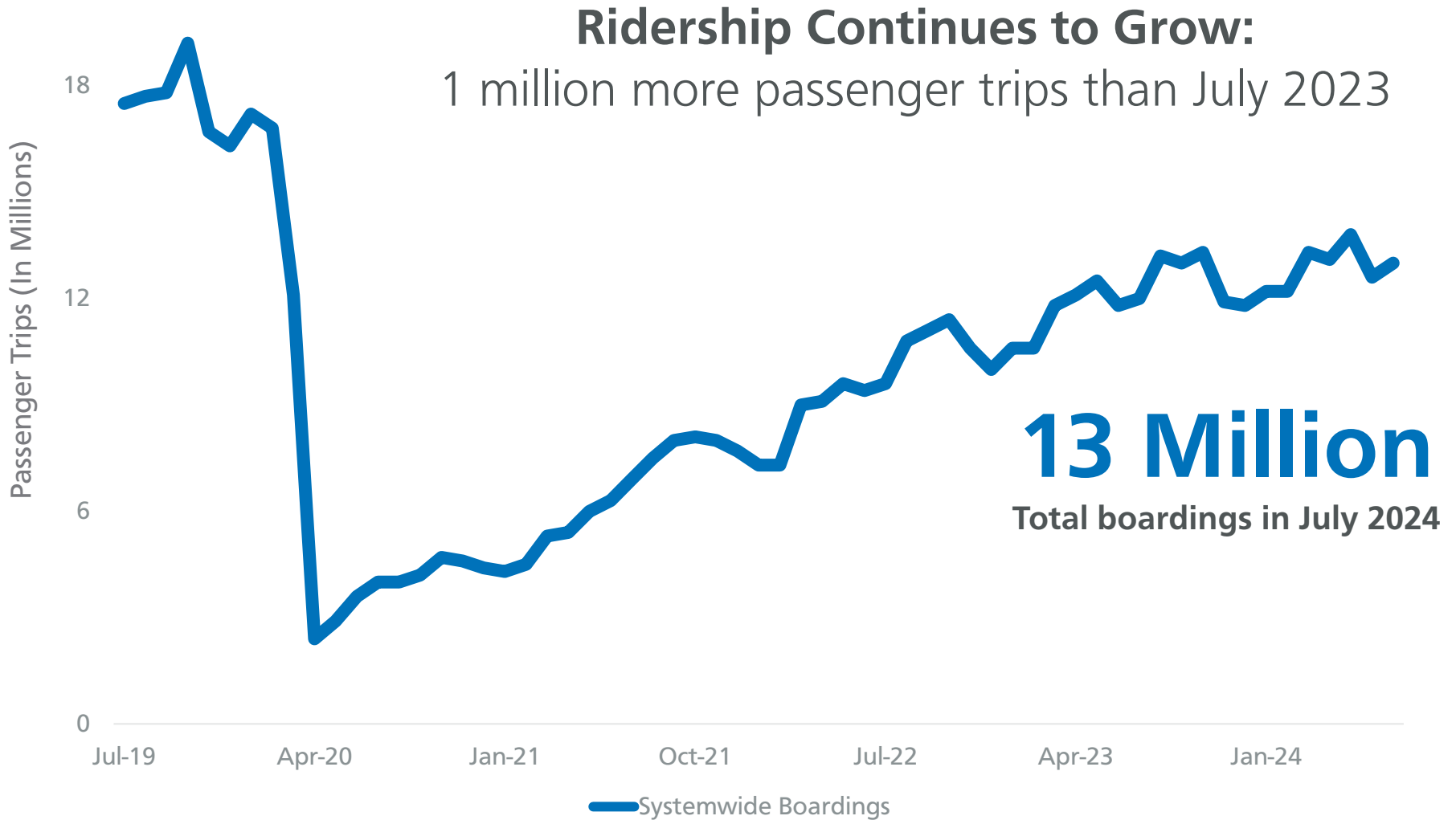
- Muni is more reliable than ever
- Muni achieved **historic levels of service reliability** through new and improved strategies.
- Moderate subway delays are down 65% - 95%, compared to 2019
- Major subway delays are down 70% - 85%, compared to 2019

Subway delays measured on monthly basis





# Increasing Ridership



Note: Excludes cable car and streetcar.

# Fare Compliance

## Plans to increase fare compliance

- Education campaign launches in September
  - Earned media, paid media, social media, podcast, car cards, meetings with CBOs, other
- Marketing campaign in development
  - Research-based messaging to drive fare compliance
  - Comprehensive multi-channel marketing campaign
- Ease of payment work ongoing
  - Clipper 2.0 (delayed)
  - Including Muni ride in pricing of tickets to sports events, music festivals
- Discount fare promotion ongoing
  - City Fellow application was not successful
  - Staff work with City Departments and CBOs is ongoing

# Fare Compliance

Hiring 36 additional Transit Fare Inspectors

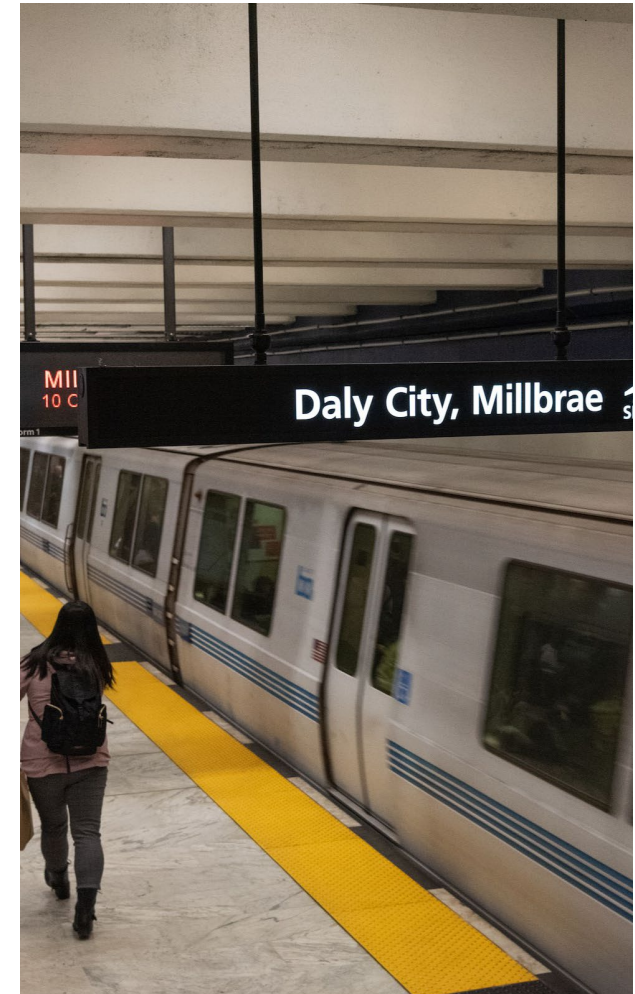


# Regional Revenue Measure

Continuing to work collaboratively with MTC and other counties on new regional revenue measure for Nov. 2026 ballot.

SFMTA priorities for regional measure:

- **Approach the funding crisis as a regional problem**, not as the problem of a few Bay Area transit agencies. We should have all tools on the table.
- **Invest in and sustain high-quality transit service** to ensure that Bay Area transit operators can meet the needs of San Franciscans and other Bay Area residents who depend on public transit to live their daily lives. Equity is essential.
- **Improvements we've made to make Muni fast, frequent, reliable, safe and clean will be eroded if we're forced to shift capital funds** that are supposed to be invested in maintenance to operations. We must prevent that from happening to us or any other transit agency in our region. We need a sustainable source of operating funds.



# Muni Funding Working Group

- **Convened by the Controller's Office and Director of Transportation**
- **Similar in structure and process to previous successful working groups:** T2030, T2045, Muni Reliability Working Group
- **Membership includes diverse stakeholders:** SFMTA Board, SFCTA/Board of Supervisors, labor, business, community-based organizations and advocates, transit experts
- **Scope is to review and recommend a suite of options to eliminate SFMTA deficit:** efficiency improvements, service cuts, revenue enhancements, and service enhancements.



# Summary

- Our financial situation has been made worse by economic forces that are out of our control, including working from home and the health of the city and state economy.
- We've used pandemic relief funds wisely, but regional, state and federal funds are fully expended in FY26-27.
- We need to develop solutions now, while there's still time to act
- Projected FY26-27 deficit ranges from \$239M-\$322M, depending on economic outcomes and policy choices.
- The size of the problem is so large, multiple solutions are needed. Muni Funding Working Group is charged with recommending solutions.
- We're fighting for our workforce and we're fighting for the services San Franciscans depend on.

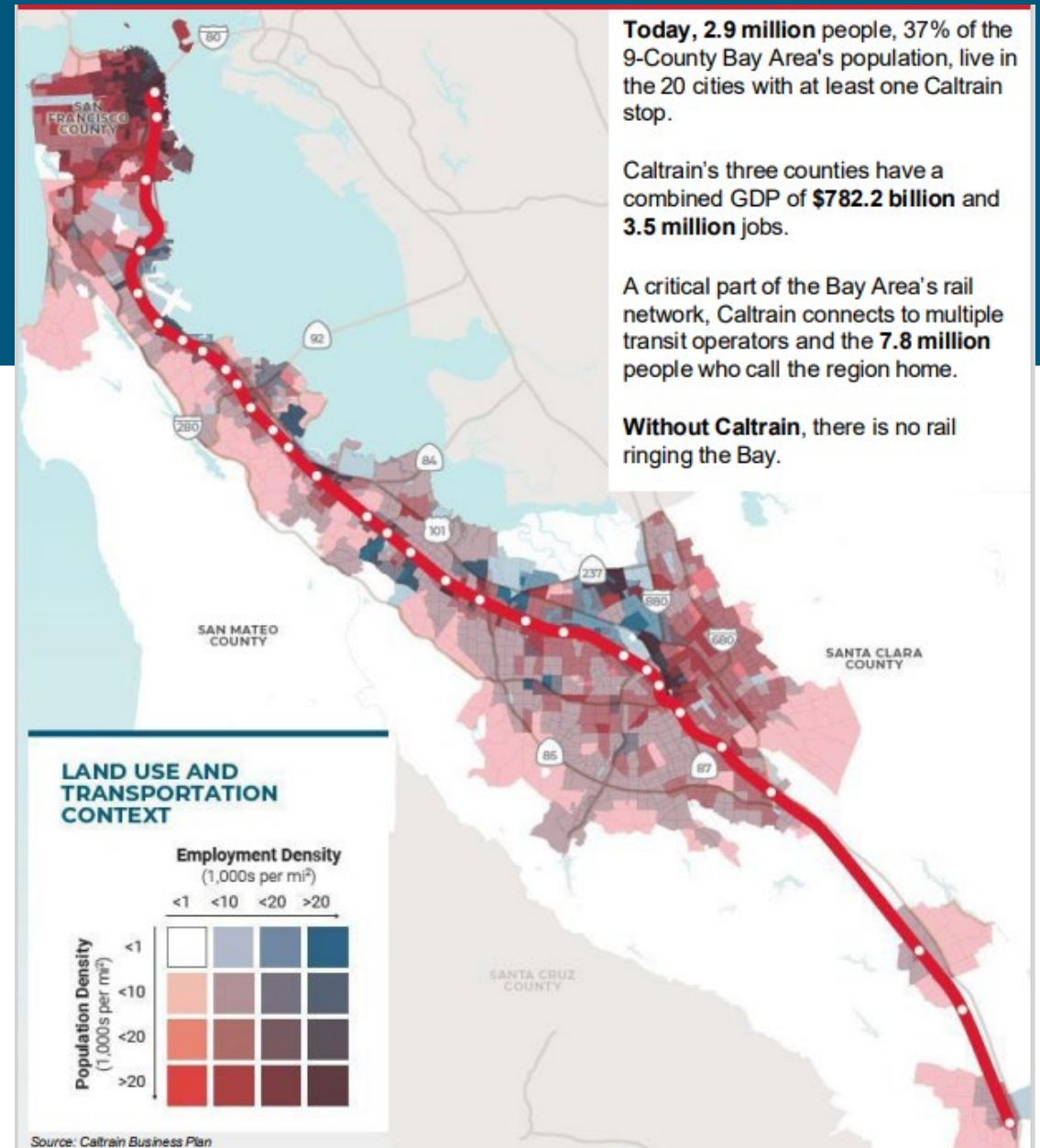
# Caltrain Transit Recovery & Financial Outlook

Community Advisory  
Committee  
September 25, 2024  
Item 9



# 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 commute through Silicon Valley
- Connecting a dynamic, diverse corridor

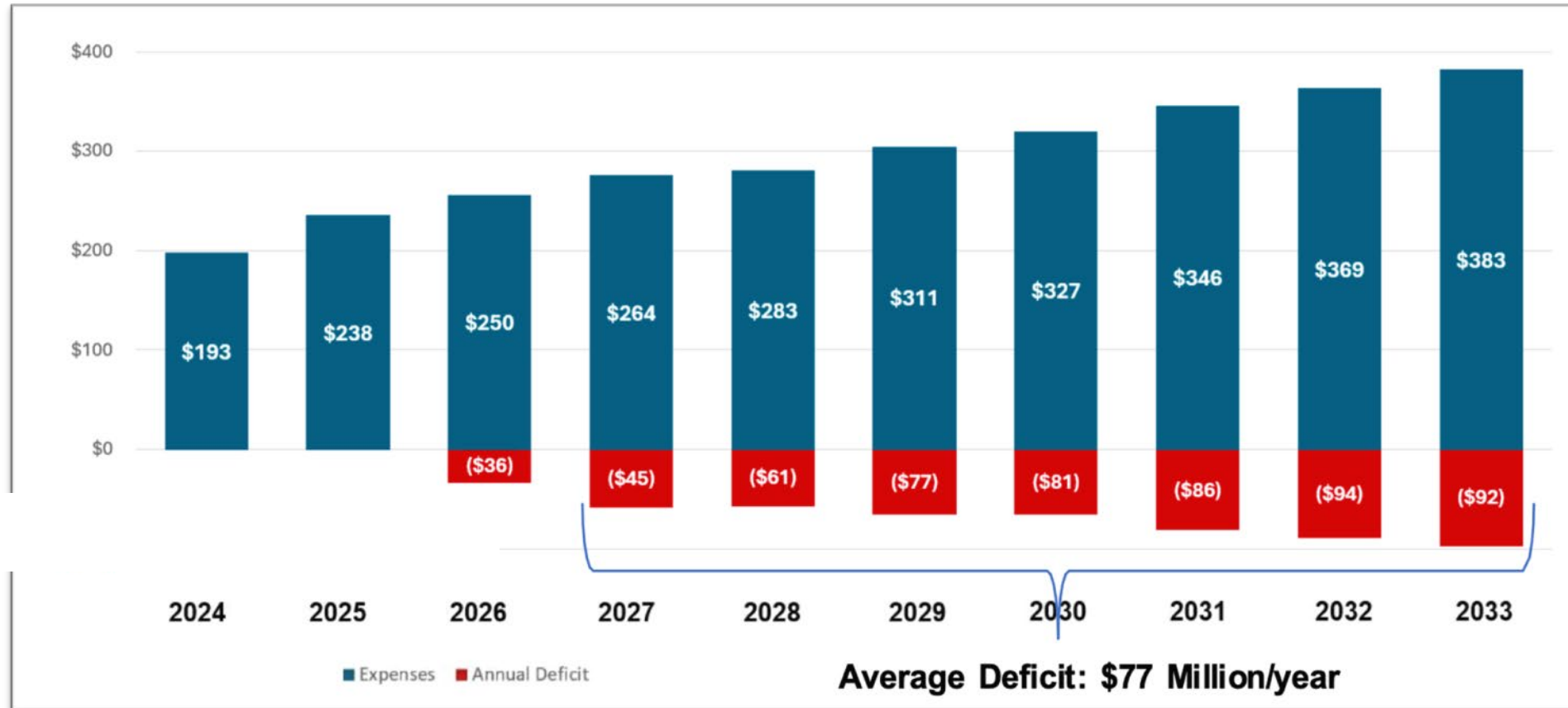


# Caltrain Pre and Post Pandemic Overview

	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 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>\$77M/year</b> average over 7 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.

# Caltrain Operating Deficit

Projected Annual Operating Deficit ranges from \$36M (FY26) to \$92M (FY33)



- Does not include \$25M in State funds planned from MTC in FY26
- Update to Operating Deficit numbers expected in Nov. 2024 after at least one full month of electrified service



# Major Issues Impacting Deficit

## Major Influencing Factors

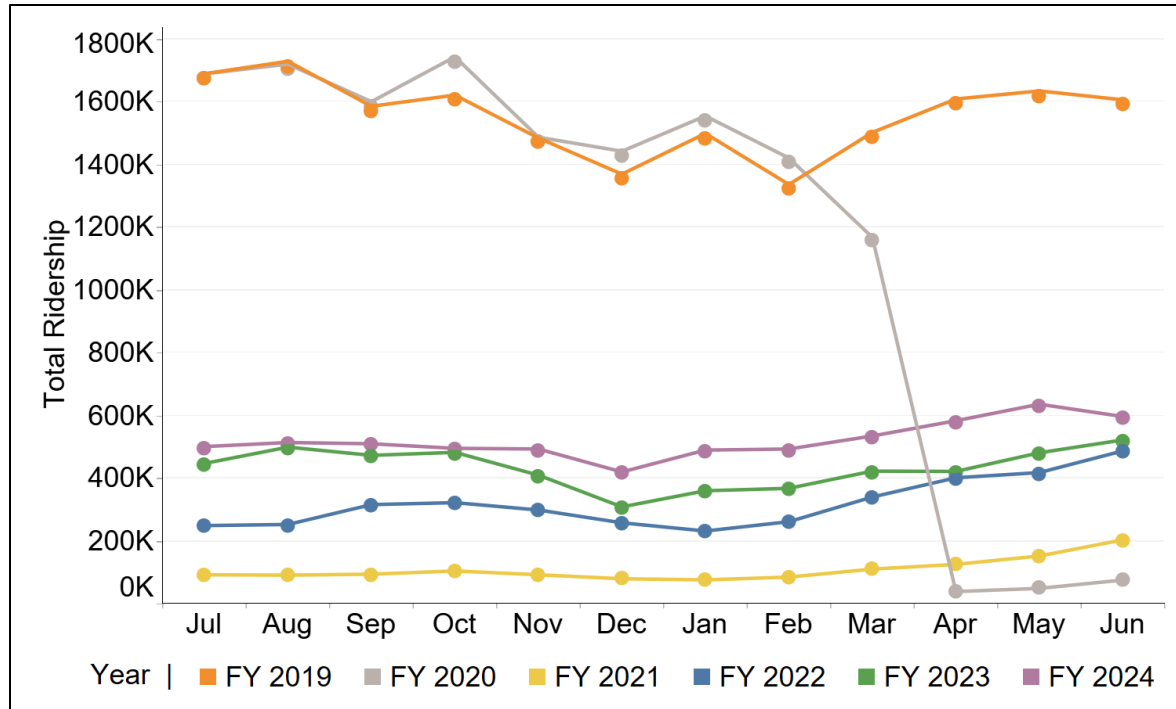
- COVID Ridership Impacts (Fare revenue decreased from \$103M in 2019 to \$43M in 2023)
- No longer receive contributions from member agencies (\$20M - \$40M year)
- Energy costs have increased 65% since 2017 when Caltrain Electrification broke ground; expected to increase in the long term

## Assumptions on Current Deficit Projections (will be updated in Nov 2024)

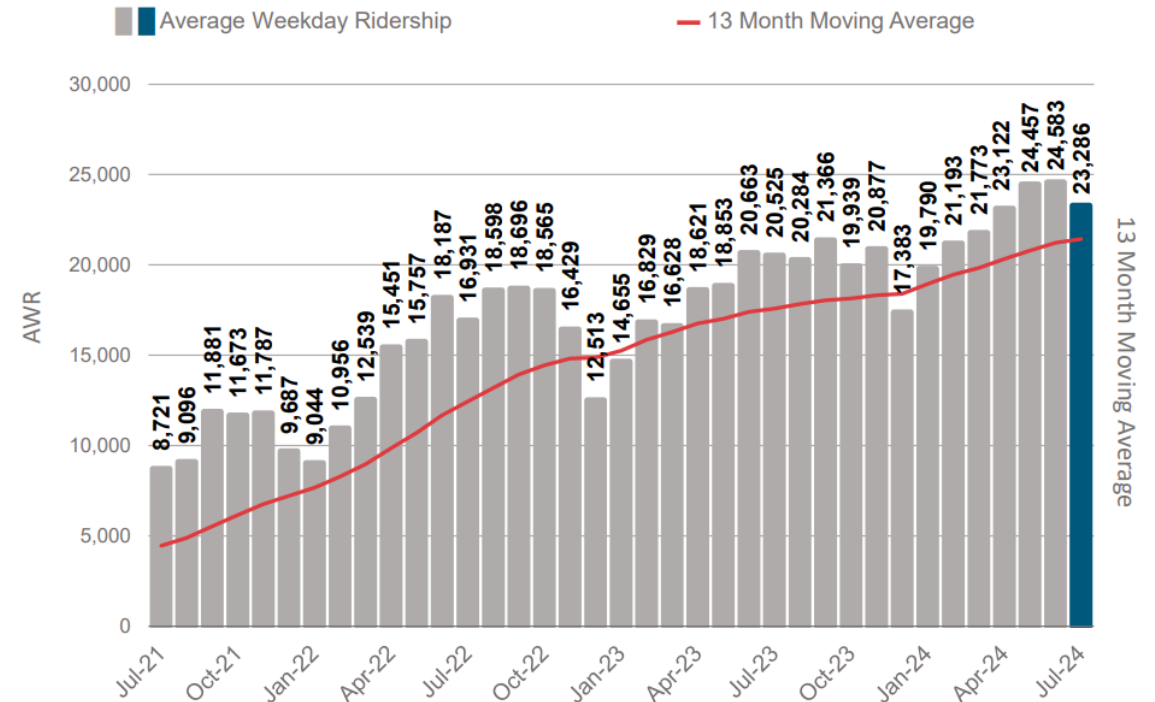
- Service Levels (Federal Funding Grant Agreement tied increase, currently have a waiver)
- Ridership Increase (20% increase first year with electrification; then 10% year over year growth)
- Energy (retail rates)
- Low Carbon Fuel Source (\$5M annual, may have challenges to get this amount)
- Traction Power System Maintenance (\$10M first per year, increasing 5% after)
- Insurance costs (increasing)
- Fares (haven't raised in the last four years)

# Ridership Data

20% Total Ridership Increase FY24 vs FY23 (despite nearly 30 weekend closures for construction)



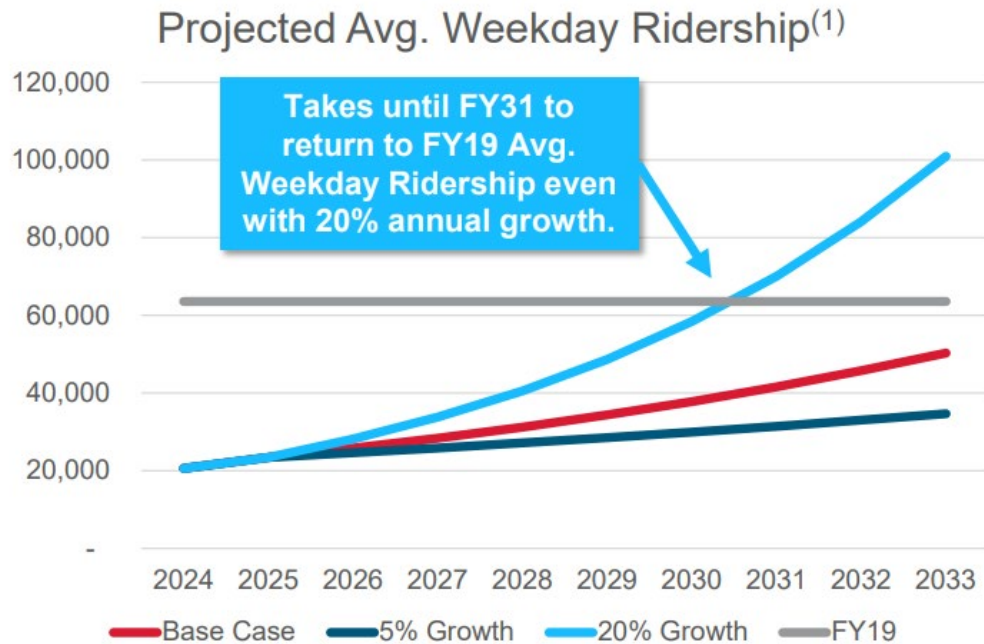
Caltrain Ridership Trends (FY19-24)



Average Weekday Ridership Graph



# Ridership Projections



Caltrain Ridership Prediction (\*subject to change)



## External Factors

- Work from home
- Traffic
- Draw of key destinations such as San Francisco

# Caltrain Needs a New Funding Model

Mechanism Examples	Description
<b>Regional Options (<i>first preference</i>)</b>	MTC Select Committee Options Senator Wiener Option Other Options TBD
<b>Caltrain Member Agency Contributions</b>	Example: Annual based on AM Boardings - SF \$16M; SMC \$28M; SCC \$32M
<b>Caltrain Specific Measure (would require legislative authority)</b>	Examples: 1/8 sales tax \$120M/year Parcel tax 5 cents per sq ft of built area: ~\$124M/year
<b>Other Future Potential Operating Sources</b>	Federal or State; Creative funding. Timing unclear

# Caltrain Implications Without Funding

- Rail has high fixed costs (maintain tracks, facilities, etc). Cutting service yields little net cost savings especially when it impacts ridership.
- Currently evaluating service reduction scenarios (examples no weekend service, hourly 7 days a week, specific segment shutdowns)
- Without additional funding, difficult decisions on workforce, service, capital projects, and state of good repair must be made.





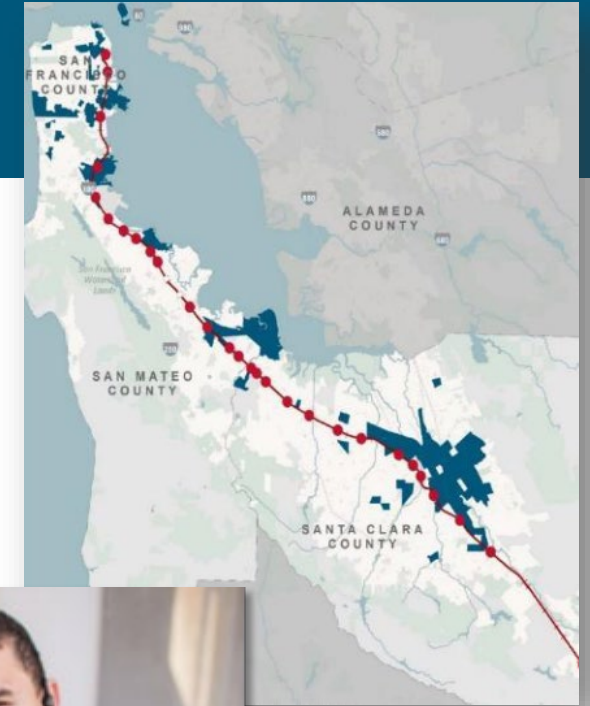
# Equity Focused Growth

- Board Adopted **Equity, Growth, and Recovery Policy**
- **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

# Ridership Growth / Cost Containment Actions

- **Fare Programs:** \$1 youth; hybrid worker pass; Go Pass Updates
- **Customer Experience:** Station repairs, 300 bicycle eLockers, new ticket options, new visual display signs being installed, positive brand recognition
- **Regional Coordination:** coordinated transfers, better signage Millbrae, GM group, Bay Pass participation, Clipper Start
- **Non-fare revenue strategy:** generate new revenue sources (examples inventory asset, fiber cable)
- **Cost Containment:** Crew scheduling efficiencies; launching internal cost reduction and efficiency program
- **Electrification Planned September 2024**

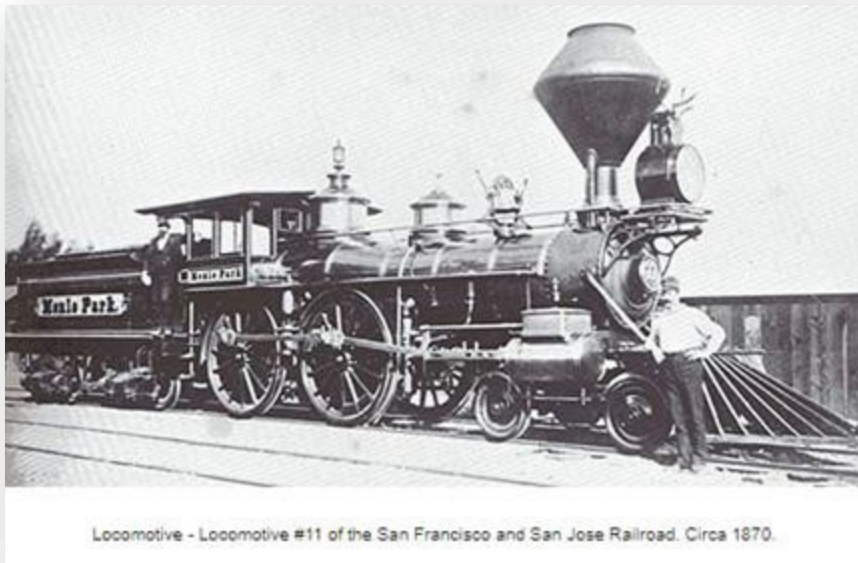


# Electrification Launched

# 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!



On August 10, Federal, State, and Local elected officials, agency staff, business, labor, environmental and transit leaders came together for Caltrain's first electric train ride.





# Launch Parties - September 21 & 22

- 100% Electric Fleet from San Francisco to San Jose
- Launch New Electric Schedule
- Free Caltrain Rides
- Events at every city along the corridor



[www.caltrain.com/launchparty](http://www.caltrain.com/launchparty)

# Electrified Service Plan Benefits

## Improved service for all riders



### Get There Faster

Express from SF to SJ in under an hour

Quicker local service, 75 minutes instead of 100

Save 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



### First Class for Everyone

Free Wi-Fi

Smoother, quieter experience

Outlets at every seat

Digital trip information onboard

Spacious, accessible bathrooms



### Clean and Green

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

Improves local air quality

Quieter trains, both onboard and off

# 1st Class Experience For Everyone

- **Technology:** Free Wi-Fi, outlets at every seat, digital displays
- **Quality:** smoother ride, secure, pleasant lighting, better storage, and spacious bathroom (with a baby changing table)
- **Convenient:** Faster, more frequent, and reliable

*Our success means that we enhance everyday life for the people who live and work in our communities*





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

We are still crying with happiness!



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



Caltrain reposted  
@djmurpho · Aug 26  
#Grateful for the new electrified bicycle coaches @Caltrain @CaltrainBikes



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