



AGENDA

CITIZENS ADVISORY COMMITTEE Meeting Notice

Date: 6:00 p.m., Wednesday, February 25, 2015

Location: 1455 Market Street, 22nd Floor

Members: Christopher Waddling (Chair), Wells Whitney (Vice Chair), Myla Ablog, Brian Larkin, John Larson, Santiago Lerma, Angela Minkin, Eric Rutledge, Jacqueline Sachs, Raymon Smith and Peter Tannen

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|------|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| 6:00 | 1. | Committee Meeting Call to Order | |
| 6:05 | 2. | Chair's Report – INFORMATION | |
| 6:10 | Consent Calendar | | |
| | 3. | Approve the Minutes of the January 28, 2015 Meeting – ACTION* | 5 |
| | 4. | Internal Accounting and Investment Report for the Six Months Ended December 31, 2014 – INFORMATION* | 13 |
| | | <p>The Transportation Authority's Fiscal Policy directs staff to give a quarterly report of expenditures including a comparison to the approved budget. The Transportation Authority's Investment Policy directs that a review of portfolio compliance be presented along with the quarterly report. The Internal Accounting Report for the six months ending December 31, 2014 is presented for information.</p> | |
| | 5. | State and Federal Legislative Update – INFORMATION* | 39 |
| | | <p>Every month, we provide an update on state and federal legislation and, when appropriate, seek recommendations to adopt new positions on active legislation. The attached matrix tracks the latest activity on state bills, and the positions previously adopted by the Transportation Authority. At its February 10 meeting, the Finance Committee recommended a support position on Assembly Bill 194 (Frazier) and an oppose position on AB61 (Allen). This is an information item.</p> | |
| | | End of Consent Calendar | |
| 6:15 | 6. | Adopt a Motion of Support for the Allocation of \$1,752,502 in Prop K Funds, with Conditions, for Six Requests, Subject to the Attached Fiscal Year Cash Flow Distribution Schedules – ACTION* | 47 |
| | | <p>As summarized in Attachments 1 and 2, we have six requests totaling \$1,752,502 in Prop K funds to present to the Citizens Advisory Committee. Attachment 3 summarizes our recommendations. The San Francisco Municipal Transportation Agency (SFMTA) has requested Prop K funds for three projects. They include design and construction of WalkFirst Phase 1 Pedestrian Safety Implementation (\$1,000,000), which addresses up to 45 intersections on Pedestrian High Injury Corridors; design of curb bulb-outs, a raised crosswalk, and accompanying curb ramps at four intersections on SFMTA's traffic calming backlog from completed areawide plans (\$25,000); and construction of bicycle and pedestrian signal upgrades and curb ramps at the intersection of 7th Avenue and Lincoln Way (\$210,800). San Francisco Public Works has requested Prop K funds for</p> | |

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three projects: planning and environmental review for the Great Highway & Skyline Roundabout (\$207,535), which will improve traffic flow and safety of the existing intersection; planning and environmental review for the Great Highway Reroute Project (Permanent Restoration) (\$58,267), which will ensure the long-term functionality of the road; and San Jose Avenue Follow the Paving (\$250,900), which would construct a protected bike lane from Randall to Arlington Streets and other pedestrian crossing improvements at Randall and Dolores. **We are seeking a motion of support for the allocation of \$1,752,502 in Prop K funds, with conditions, for six requests, subject to the attached Fiscal Year Cash Flow Distribution Schedules.**

6:25 7. Adopt a Motion of Support for approval of the San Francisco Freeway Corridor Management Study Phase 1 Report – ACTION* 57

In 2014, California Department of Transportation awarded a Partnership Planning for Sustainable Transportation grant to the Transportation Authority to conduct the San Francisco Freeway Corridor Management Study (FCMS). The 2013 San Francisco Transportation Plan identified the need for the FCMS to manage expected future growth in travel along, and raise the performance of, the US-101 and I-280 corridors. In addition, several parallel efforts are underway at the regional and state levels that will shape conditions along San Francisco's freeway corridors. The FCMS will allow San Francisco to inform and be informed by these parallel efforts in a timely and effective way, and to involve San Francisco community members and regional stakeholders in these efforts. The FCMS is divided into two Phases. Phase 1, the subject of this memo, sets the foundation for the Study's Purpose and Need; proposes a goals-based evaluation framework; and identifies a range of potential freeway corridor management strategies to consider in Phase 2. These components are developed based on a review of existing relevant studies and the existing institutional setting. Phase 2 of the FCMS will be a performance-based evaluation of potential freeway corridor management strategies. **We are seeking a motion of support for the adoption of the San Francisco FCMS Phase 1 Report.**

6:45 8. Major Capital Projects Update – I-80/Yerba Buena Island Interchange Improvement Project – INFORMATION* 69

This item was continued from the January CAC meeting. We've included the February Plans and Programs Committee memo in the CAC agenda packet as it has slightly updated information than the January CAC memo. The Transportation Authority is working jointly with the Treasure Island Development Authority (TIDA) on the development of the I-80/Yerba Buena Island (YBI) Interchange Improvement Project. TIDA asked the Transportation Authority, in its capacity as the Congestion Management Agency, to lead the effort to prepare and obtain approval for all required technical documentation for the I-80/YBI Interchange Improvement Project because of its expertise in funding and interacting with the California Department of Transportation (Caltrans) on design aspects of the project. The project is funded with a combination of Federal Highway Bridge Program, State Proposition 1B Seismic Retrofit (Prop 1B) and TIDA funds. The scope of the I-80/YBI Interchange Improvement Project includes two major components: 1) The YBI Ramps Project—which includes constructing new westbound on and off ramps (on the east side of YBI) to the new Eastern Span of the San Francisco-Oakland Bay Bridge (SFOBB)—is currently in construction and scheduled for completion in August 2016; and 2) the YBI West-Side Bridges Project, which includes the seismic retrofit of the existing YBI Bridge Structures on the west side of the island, a critical component of island traffic circulation leading to and from the SFOBB. This component of the project is in the engineering phase and is scheduled to go to construction in the early 2017 time frame after the completion of the YBI Ramps project and the Caltrans SFOBB eastbound on-off ramp improvements project. **This is an information item.**

6:55 9. Adopt a Motion of Support for Amendment of the Adopted Fiscal Year 2014/15 Budget to Increase Revenues by \$2,959,881 and Decrease Expenditures by \$29,750,654 for a Total Net Increase in Fund Balance of \$32,710,535 – ACTION* 73

Every year between January and April, we present the Board with any adjustments to the annual budget adopted the previous June. This revision is an opportunity to take stock of changes in revenue trends, recognize grants or other funds that are obtained subsequent to the original approval of the annual budget, and adjust for unforeseen expenditures. In June 2014, through Resolution 14-74, the Transportation Authority adopted the Fiscal Year (FY) 2014/15 Annual

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Budget and Work Program. Revenue and expenditure figures pertaining to several capital projects need to be updated from the original estimates contained in the adopted FY 2014/15 Budget. The Transportation Authority's Fiscal Policy allows for the amendment of the adopted budget during the fiscal year to reflect actual revenues and expenditures incurred. We propose that the adopted FY 2014/15 Budget be amended as shown in Attachment A. **We are seeking a motion of support to amend the adopted FY 2014/15 budget to increase revenues by \$2,959,881 and decrease expenditures by \$29,750,654 for a total net increase in fund balance of \$32,710,535.**

7:05 10. **Final Report of the Late Night Transportation Working Group – INFORMATION**

The Transportation Authority has been supporting the work of the Late Night Transportation Working Group that was created by Supervisor Scott Wiener to develop solutions to improving late night and early morning transportation. The Working Group has completed a final report, *The Other 9 to 5: Improving Late Night and Early Morning Transportation for San Francisco Workers, Residents and Visitors* that identifies existing conditions, transportation needs, and makes a series of recommendations and next steps. The report is being presented at a variety of committees and policy-making boards in the coming months as scoping of the next step recommendations are clarified. We will distribute the report to the Citizens Advisory Committee (CAC) as soon as it is released (anticipated on February 23) and will present the findings at the February 25 CAC meeting. **We are seeking input from the CAC. This is an information item.**

7:20 11. **Improving West Side Strategic Analysis Report – INFORMATION***

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The Board approved the attached scope for the subject report on January 27. There was no late CAC meeting in December due to the holidays so we are seeking input from the CAC now as we begin to prepare the report. At the November 18 meeting of the Finance Committee, Commissioner Tang requested that staff conduct a Strategic Analysis Report (SAR) to investigate options for improving access to alternative modes, especially transit, on the West Side of San Francisco. She cited the 2014 Sunset District Blueprint that identified the need to improve transit service quality in the west side, which is less convenient and reliable than in the eastern core of the city. As a result, a disproportionate share of west side residents and employees choose to drive. Equity analysis conducted for the San Francisco Transportation Plan identified that transit access in the city's west side is poorer than in other parts of the city. As part of the SAR scoping process, we have consulted further with Commissioner Tang and with the San Francisco Municipal Transportation Agency on relevant issues that should be addressed in the SAR. The proposed SAR will identify recommendations for improving the alternative transportation options available in the west side, focusing on one or more specific travel markets (e.g. west side to downtown or west side to south bay) as well as one or more target groups of travelers (e.g. students, commuters, or other). The SAR will identify the current travel patterns of those in the target market; identify the transportation options already available to them and those planned for the future, and make strategic recommendations regarding possible additional improvements that would serve their travel needs and encourage use of sustainable modes of travel. The effort is intended to be completed in approximately six months for an expected cost of \$30,000. We budgeted for two SARs in Fiscal Year 2014/15, this would be the first SAR authorized this fiscal year. **We are seeking input from the CAC. This is an information item.**

7:35 12. **State Road Usage Charge Pilot Program Update – INFORMATION***

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In September 2014, the Governor signed Senate Bill (SB) 1077 (DeSaulnier) into law, directing the California State Transportation Agency and the California Transportation Commission to: establish a Road Usage Charge (RUC) Technical Advisory Committee to study RUC alternatives to the gas tax, make recommendations to the Secretary of Transportation on the design of a pilot program, and implement a pilot by January 1, 2017. A RUC is a charge assessed per mile a vehicle travels. It is meant to either replace or supplement the more traditional gas tax and to serve as a true user fee where every driver pays for his or her use of the road. To date, the gas tax has been the primary source of transportation funding at both the state and federal levels. The over reliance on the gas tax has resulted in chronic under funding of transportation due to the combination of decreasing gas tax revenues in real dollars – since the gas tax hasn't been raised to keep pace with inflation – and increasing fuel efficiency of modern vehicles. A RUC would also address the growing inequities in road use fees that arise from growth in hybrid and electric vehicles that pay little to no fuel taxes. This memo provides an overview of SB 1077; general background on RUCs; key considerations on the design of a pilot program (e.g., technology, privacy, equity); and lessons learned from RUC

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pilots in other states such as Oregon. We anticipate bringing updates to the Citizens Advisory Committee. **We are seeking input from the Committee. This is an information item.**

7:45 13. Introduction of New Business – INFORMATION

7:50 14. Public Comment

8:00 15. Adjournment

* Additional materials

Next Regular Meeting: March 25, 2015

CAC MEMBERS WHO ARE UNABLE TO ATTEND SHOULD CONTACT THE CLERK OF THE AUTHORITY AT (415) 522-4831

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DRAFT MINUTES

CITIZENS ADVISORY COMMITTEE

January 28, 2015 MEETING

1. Committee Meeting Call to Order

The meeting was called to order by Vice Chair Christopher Waddling at 6:05 p.m. CAC members present were Myla Ablog, Brian Larkin, John Larson, Santiago Lerma, Angela Minkin, Eric Rutledge, Jacqueline Sachs, Raymon Smith, Peter Tannen and Wells Whitney. Transportation Authority staff members present were Amber Crabbe, Colin Dentel-Post, Seon Joo Kim, Anna LaForte, Maria Lombardo and Chad Rathmann.

2. Chair's Report – INFORMATION

There was no Chair's Report.

3. Election of Chair and Vice Chair – ACTION

Vice Chair Christopher Waddling opened the floor for nominations for the Chair seat. Wells Whitney nominated Mr. Waddling as Chair. There were no further nominations. The motion to elect Mr. Waddling as Chair passed unanimously.

Chair Waddling opened the floor for nominations for the Vice Chair seat. Jacqueline Sachs nominated Peter Tannen. Chair Waddling nominated Wells Whitney. There were no further nominations. The motion to elect Mr. Whitney as Vice Chair passed with six votes.

Chair Waddling introduced Santiago Lerma as a new member of the CAC. Mr. Lerma said that he lived in District 9 and was looking forward to contributing to the CAC.

There was no public comment.

Consent Calendar

4. Approve the Minutes of the December 3, 2015 Meeting – ACTION

5. State and Federal Legislative Update – INFORMATION

6. Adopt a Motion of Support for the Adoption of the Fiscal Year 2015/16 Transportation Fund for Clean Air Local Expenditure Criteria – ACTION

Raymon Smith moved to approve the Consent Calendar. Angela Minkin seconded the motion.

There was no public comment.

The Consent Calendar passed unanimously.

End of Consent Calendar

7. Adopt a Motion of Support for the Allocation of \$5,199,670 in Prop K Funds, with Conditions, and \$636,480 in Prop AA Funds for Eight Requests, Subject to the Attached Fiscal Year Cash Flow Distribution Schedules – ACTION

Chad Rathman, Senior Transportation Planner, and Colin Dentel-Post, Transportation Planner, presented the item per the staff memorandum.

Wells Whitney asked if the Rectangular Rapid Flashing Beacons (RRFBs) were for cars. Mr. Rathmann clarified that RRFBs were primarily intended to alert drivers to the presence of pedestrians.

Angela Minkin commented that the District 11 community council should be reached out to regarding projects in the vicinity of Balboa Park Station.

Peter Tannen asked why RRFBs were being proposed instead of other technologies. Craig Raphael, Capital Financial Planning and Analysis and Neighborhood Transportation Improvement Program Coordinator at the San Francisco Municipal Transportation Agency (SFMTA), replied that traditionally the city would install in-pavement flashers, however, they were less visible and more easily damaged by traffic.

Mr. Tannen voiced his support for the four bike corridors identified in the District 1 Neighborhood Transportation Improvement Program planning project. Brian Larkin asked how the four corridors were chosen. Mr. Raphael replied that the corridors were identified in the 2012 Draft Bicycle Strategy and the San Francisco Planning Department's Green Connections Plan.

Mr. Larkin observed that not all four corridors were vehicle entrances to Golden Gate Park. Jonathan Rewers, Manager of Capital Financial Planning and Analysis at the SFMTA, added that the Bicycle Strategy involved developing criteria to identify projects and that this project specifically worked with Commissioner Mar's office on access to Golden Gate Park.

Myla Ablog asked why the proposed Golden Gate Avenue road diet included edge stripes but not bike lanes. Mr. Raphael replied that low traffic volumes or a lack of room on the street likely resulted in the project not including bike lanes. Mr. Rathmann added that the street was not part of the bicycle network and that the road diet project would not preclude adding bike lanes in the future.

Jacqueline Sachs asked whether there were plans to construct a three foot buffer for bicyclists on Arguello and expressed concern that such a buffer may impact disabled and senior riders of the 33-Stanyan. Mr. Raphael replied that the project was in the planning phase and that Ms. Sachs' concern was the type of issue that would be evaluated in the planning project.

Eric Rutledge commented that the map included in the enclosure accompanying the RRFB project incorrectly showed three locations (Sunset Boulevard & Moraga Street, Geary Boulevard & 22nd Avenue, and Geary Boulevard & 26th Avenue) that would be fully signalized instead through another project. He also said that he had read RRFBs were more effective than other types of beacons. Mr. Rutledge asked whether other locations in this project had been considered for full signalization.

Mr. Rewers replied that the locations in the RRFB project were identified as priorities through Walk First and that while identifying locations for RRFBs would not preclude full signalization, signals had a long lead time. He added that over the next six months, SFMTA intended to move forward quickly on projects that support Walk First and Vision Zero. Further, he said some of the electrical work done for RRFBs may be reused in subsequent signalization and that if the RRFBs were effective enough at slowing traffic, they might make signalization unnecessary in the future. He said SFMTA had seen resistance to new signals in some locations and RRFBs might be a way to add a safety treatment that was less invasive to neighborhoods.

During public comment, Roland LeBrun asked how the SFMTA was currently operating without the proposed fall protection safety systems, since it seemed like something that would be required by workplace safety regulations. He also asked how these systems could cost as much money as estimated by the SFMTA.

Roger Bazeley commented that he was concerned that there were corridors where ladder-style crosswalks were applied inconsistently. He claimed that motorists respond better to a consistent pattern of crosswalk markings and that this should be prioritized.

Wells Whitney moved to approve this item. Eric Rutledge seconded the motion.

The motion was approved with a vote of 9 in favor, 0 opposed, and Santiago Lerma abstaining.

8. Adopt a Motion of Support for Programming of Up to \$5,143,714 in Cycle 4 Lifeline Transportation Program (LTP) Funds to Two San Francisco Municipal Transportation Agency (SFMTA) Projects and Concurrence with Cycle 4 LTP Prop 1B Priorities as Submitted by SFMTA and the Bay Area Rapid Transit District – ACTION

Seon Joo Kim, Senior Transportation Planner for Policy and Programming, presented the item per the staff memorandum.

Brian Larkin asked about the timing of Cycle 1, and Ms. Kim responded that it was approved in 2006. Mr. Larkin commended the improved quality of the recommended projects.

Jacqueline Sachs asked why the Mobility Management project had not been recommended for Cycle 4 funding. Ms. Kim responded that the project had received a lower score than the top two projects but that the SFMTA was still proceeding with the project with other funds. Jonathan Rewers, Manager of Capital Financial Planning and Analysis at the SFMTA, added that the SFMTA was using Federal Transit Administration (FTA) New Freedom funds and working with the Transportation Authority to utilize remaining funds from a related previous LTP project. Raymon Smith asked about the level of certainty for securing the FTA funds, and Mr. Rewers responded that the MTC Commission approved the project as part of its regional recommendation.

Angela Minkin asked why the low-income focus was emphasized for the Transportation Authority's ranking while it didn't seem to be emphasized as much for transit operators' LTP Prop 1B priorities. She stated that the Van Ness Avenue Bus Rapid Transit (BRT) project seemed to serve as a fund swap for the Geary Corridor BRT project. Mr. Rewers agreed that it was but affirmed that the Van Ness Avenue BRT would benefit Communities of Concern. Anna LaForte, Deputy Director for Policy and Programming, explained that the Transportation Authority's LTP projects were selected through a competitive process while LTP Prop 1B projects were chosen at the transit operators' discretion. Ms. Kim added that Communities of Concern were designated by MTC to represent areas with various transportation disadvantage factors, including the low-income and minority populations.

During public comment, Roger Bazeley expressed his concern that the Expanding Late Night Transit Service project should explicitly address security issues, especially for seniors and people with disabilities, and should consider expanding the lighting and CCTV monitoring systems.

Ms. Minkin moved to approve this item. Peter Tannen seconded the motion.

The motion was approved with a vote of 8 in favor, with Myla Ablog and Raymond Smith abstaining.

9. **Adopt a Motion of Support for Reprogramming of \$10,227,540 in OneBayArea Grant Funds from the San Francisco Municipal Transportation Agency's Masonic Avenue Complete Streets Project to the Light Rail Vehicle Procurement Project, with Conditions – ACTION**

Amber Crabbe, Assistant Deputy Director for Policy and Programming, presented the item per the staff memorandum.

Peter Tannen commented that he supported the special condition to continue to monitor the Masonic project and asked why the dual sewer system was added to the project. Jonathan Rewers, Manager of Capital Financial Planning and Analysis at the San Francisco Municipal Transportation Agency (SFMTA), responded that city agencies were coordinating the underground work to the extent possible to save time and costs, especially given the five-year moratorium following street repaving. Brian Larkin asked if the dual system was a state requirement, and Mr. Rewers responded that he believed so but would follow up.

Eric Rutledge asked if this was a straight swap, and Ms. Crabbe responded it was.

Chair Waddling commented on the Light Rail Vehicle project's low score compared to other OneBayArea (OBAG) projects. Ms. Crabbe responded that, despite its low score, it was an OBAG-eligible project, and the swap would enable the SFMTA to avoid potential delays to the Masonic project.

Wells Whitney moved to approve this item. Mr. Larkin seconded the motion.

There was no public comment. The motion was approved unanimously.

10. **Shuttle Program Update – INFORMATION**

Carli Paine, Transportation Demand Management (TDM) Manager at the San Francisco Municipal Transportation Agency (SFMTA), presented the item per the presentation included in the packet.

Wells Whitney asked if commuter shuttles had schedules and if they operated on fixed routes. Ms. Paine responded that the SFMTA asked how many stops were made and at which locations on a monthly basis. Mr. Whitney asked if the SFMTA tracked commuter shuttle vehicles while they were in San Francisco. Ms. Paine replied that the SFMTA did not track vehicles on an ongoing basis, but did use tracking data to follow up on complaints against specific vehicles. Mr. Whitney asked how many commuter shuttle vehicles were in operation on the road in San Francisco on an average day. Ms. Paine stated that she didn't know since program placards were issued for any vehicle that could possibly be in San Francisco. She continued that if she had to guess, she would say 200 per day. Mr. Whitney suggested that the SFMTA collect data on how many shuttle vehicles were on the road as part of the pilot program.

Raymon Smith asked if the SFMTA had considered pre-approving routes for commute shuttles, thereby preventing routes running through particular communities. Ms. Paine responded that the SFMTA permit process asked about commuter shuttle routes so as not to compete with Muni routes. Ms. Paine continued that the SFMTA did not dictate shuttle routes.

Myla Ablog asked if the one dollar per day fee charged by the SFMTA was enough to cover the cost of the program since it cost \$2.50 per ride on Muni. Ms. Paine replied that the shuttle pilot program was only recovering the cost of the SFMTA's program and not the cost of the shuttle operations. Ms. Paine added that SFMTA costs included data management, administration, enforcement, signage, and pilot program development. Ms. Paine continued by

saying that total program cost was allocated across all vehicle operates based on the number of stops anticipated by the operators and that this amount per stop was \$3.55. She added that the SFMTA used GPS to track how many stops were in fact being made.

Ms. Ablog also voiced her concern over the costs of additional heavy vehicles on San Francisco roads and community impacts including increased rent and Ellis Act evictions. She asked what community impact metrics the SFMTA was studying related to these issues. Ms. Paine responded that the SFMTA pilot program was limited to examining transportation and environmental impacts and regulating shuttles, but would potentially partner with other agencies to look at related issues and solutions. Ms. Ablog added that the SFMTA should consider additional community impacts when examining transportation policy issues such as expanding transit service for the increased population in San Francisco.

Angela Minkin noted that she was interested in the additional costs to streets, and questioned how the SFMTA could operate the program on a cost recovery basis and not consider infrastructure costs.

Jacqueline Sachs voiced her support for relocating a commuter shuttle stop at Van Ness Avenue and Sacramento Street, and asked that the SFMTA take into consideration those Muni stops with a high frequency of senior and/or disabled riders when deciding on where to locate additional commuter shuttle stops.

Eric Rutledge asked if Ms. Paine expected demand for commuter shuttles to increase in the future. Ms. Paine responded that she expected demand would increase. Further, she mentioned that San Francisco and the Bay Area region both had commuter benefits ordinances, which discouraged employees from taking single-occupancy vehicle trips and might include commuter shuttle incentives. In addition, Ms. Paine noted, the number of employers with existing commuter shuttles were anticipated to grow over the next few years.

Mr. Rutledge then noted that the best option could be to have employees live close to where they work. He asked if the SFMTA was surveying riders and if the SFMTA had asked how many shuttle riders would live closer to their place of employment if the shuttles weren't provided. Ms. Paine responded that the program did not include surveys at this point. She added that there was interest in encouraging other cities in the region to build more housing. Ms. Paine noted that the vacancy rates for the past quarter were lower in Silicon Valley than in San Francisco.

During public comment, Sue Vaughn, SFMTA Citizens Advisory Committee member, noted that there was a lawsuit against the pilot shuttle program. She added that if an environmental impact report (EIR) had been performed for this program, a lot of the current questions would have been answered, including how many cars the shuttles removed from the road and how many people were displaced from San Francisco. Ms. Vaughn also noted that the program was illegal and in violation of the California state vehicle code. She noted that an introduced bill, Assembly Bill 61, would amend the code to open bus stops to commuter shuttles. Ms. Vaughn commented that the pilot program was not answering the questions that an EIR would have answered.

Christine Rogers voiced her concerns over street wear, traffic congestion, safety, and neighborhood disruption. She noted that on her street one morning she counted over 50 buses and voiced her support for examining community impacts metrics. Ms. Rogers noted her interest to petition a reduction in the number of buses allowed on a street, limit the trips on one-way streets, and eliminate double-decker buses.

Andy Stadler voiced his support for the program and asked how much the residential locations

of shuttle users were taken into consideration. He noted that the commuter shuttle stop he used at San Jose Avenue and 29th Street was just relocated and that he felt unsafe because of speeding traffic and a lack of crosswalks. Ms. Paine responded to Ms. Rogers' point that the SFMTA had worked with shuttle operators to reduce congestion in Noe Valley and that she was hopeful that residents would see changes in commuter shuttle bus traffic through the neighborhood streets. She then noted that the stop at San Jose and 29th was relocated there from a location in front of a residential building, which the SFMTA tried to prevent. Ms. Paine added that capital improvements that were being considered at those stops would include crosswalk and visibility improvements.

Susan Phelan noted that she did not oppose commuter shuttles or people living in San Francisco and working in Silicon Valley. She added that commuter shuttles equated to the privatization of public transportation, and that if the city were to permit private operators then she would prefer that the drivers be treated as fairly as possible. Ms. Phelan noted specific concerns over the hours logged per day by drivers as a potential safety issue.

Roger Bazeley stated that last year Google used 480 vehicles for its commuter shuttle program. He voiced support to limit stops and routes by creating hubs for the commuter shuttles. Mr. Bazeley voiced concern over how the commuter shuttles operate on Van Ness Avenue as well as the operations of jitneys and tour buses in San Francisco. He added that increased traffic was causing delays in travel time.

Edward Mason noted that \$75,000 in costs associated with the San Francisco County Transportation Authority's commuter shuttles strategic analysis report were not recouped as part of the SFMTA's fees to commuter shuttle operators. He also noted that a past Caltrans bay area express bus project was studied but never advanced. Mr. Mason added that the effort was led by Elizabeth Deakin at UC Berkeley and that friction between transit agencies led to the project being stalled. He added that earlier there were many violations but that the situation had improved. He voiced his concern over shuttle vehicles operating on Guerrero Street, which had a three-ton weight limit. Mr. Mason noted that motor vehicles tended to drive around commuter vehicles but not Muni buses when stopped. He added that RidePal was using school loading zones and the adjacent traffic lane for drop-offs.

Roland LeBrun voiced his support for the program. He asked if GPS allowed the SFMTA to identify specific vehicles. He asked for clarification as to whether the cost per stop per day was \$1 or \$3.55. He also invited Ms. Paine to San Jose to talk about the program in San Francisco.

Chair Waddling noted that he would take notes on this item to the Plans and Programs Committee. He offered that he would accept additional comments at the Transportation Authority's public email address, cac@sfcta.org.

11. Update on Hunters Point/Candlestick Transportation Planning – INFORMATION

Peter Albert, Urban Planning Initiatives Manager at the San Francisco Municipal Transportation Agency, presented the item per the staff memorandum.

Eric Rutledge asked what the parking policies would be for the new developments and whether there would be parking minimums or maximums. Mr. Albert replied that there would be no parking minimums and a maximum of one parking space per unit and that all parking would be unbundled from housing units. He added that 88% of new households in San Francisco did not have a car.

Chair Waddling expressed concern that the new developments would lack connections to the

existing Third Street corridor and asked what would be done to create interactions with the existing community. Mr. Albert replied that there would be high-frequency buses to the core of the Third Street corridor on Palou Street. He said that there would also be a new bike path one block south of Palou Street.

During public comment, Roland LeBrun commented that he would recommend to the Valley Transportation Authority that they invite Mr. Albert to speak. He went on to comment that there was too much emphasis on the Bayshore Caltrain station and that more focus should be paid to the Oakdale station. He said that it seemed like the expectation was that residents of the Hunters Point-area developments would travel south on Caltrain, yet he claimed northbound Caltrain would provide better service than the Muni T-Third line.

Roger Bazeley asked about the possibility of alleviating traffic with a new bridge across the bay at Hunters Point. Mr. Albert replied that a second Transbay tube was anticipated somewhere north of Hunters Point.

The CAC lost quorum at 8:06 p.m. The meeting was adjourned.

12. Major Capital Projects Update – I-80/Yerba Buena Island Interchange Improvement Project – INFORMATION

This item was tabled due to time constraints.

13. Introduction of New Business – INFORMATION

Jacqueline Sachs requested that the CAC receive updates on the Presidio Parkway and Central Subway projects.

14. Public Comment

During public comment, a commenter recommended reading the Mountain View Voice and other peninsula newspapers to learn about land use policies and attitudes that the commenter claimed impacted San Francisco.

Ed Mason commented that commuter shuttles were causing damage to the roadway when they bottomed out at 21st Street and Chattanooga Street. He said that bike racks on the back of the shuttles obscured the identification decals. He suggested that the San Francisco Municipal Transportation Agency require identification decals on all four sides of the shuttles.

Roger Bazeley commented a friend had been killed by a transit bus. He said that if shuttles help multimodal goals then they should be considered part of the transportation system. He went on that due to a disability he needed to use a car and that it was difficult to see bicyclists when their lights weren't working. He suggested requiring additional reflective materials. He further added that Lyft and Uber vehicles also contribute to a very complex scene for drivers to observe.

15. Adjournment

Quorum was lost at 8:06 p.m.



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Memorandum

Date: 02.04.15 **RE:** Finance Committee
February 10, 2015

To: Finance Committee: Commissioners Avalos (Chair), Mar (Vice Chair), Campos, Cohen, Kim and Wiener (Ex Officio)

From: Cynthia Fong – Deputy Director for Finance and Administration *CF*

Through: Tilly Chang – Executive Director *TC*

Subject: **INFORMATION** – Internal Accounting Report and Investment Report for the Six Months Ending December 31, 2014

Summary

The Transportation Authority's Fiscal Policy directs staff to give a quarterly report of expenditures including a comparison to the approved budget. The Transportation Authority's Investment Policy directs that a review of portfolio compliance be presented along with the quarterly report. **The Internal Accounting Report for the six months ending December 31, 2014, is presented for information.**

BACKGROUND

The Transportation Authority's Fiscal Policy (Resolution 15-31) establishes an annual audit requirement, and also directs staff to report to the Finance Committee, on at least a quarterly basis, the Transportation Authority's actual expenditures in comparison to the approved budget. The Transportation Authority's Investment Policy (Resolution 15-31) directs a review of portfolio compliance with the Investment Policy in conjunction with, and in the context of, the quarterly expenditure and budgetary report.

Internal Accounting Report: Using the format of the Transportation Authority's annual financial statements for governmental funds, the Internal Accounting Report includes two tables, a Balance Sheet (Table 1) and a Statement of Revenues, Expenditures, and Changes in Fund Balances, with Budget Comparison (Table 2). In Table 2, the last two columns show, respectively, the budget values, and the variance of revenues and expenditures as compared to the approved budget. For the six months ending December 31, 2014, the numbers in the approved budget column are one-half of the total approved annual budget for Fiscal Year (FY) 2014/15. Although the sales tax (Prop K) and vehicle registration fees (Prop AA) accruals are included for the six-month total, the Internal Accounting Report does not include the Governmental Accounting Standards Board Statement Number 34 adjustments, or the other accruals, that are done at year-end. The Balance Sheet values as of December 31, 2014 are used as the basis for the Investment Policy compliance review.

Investment Report: The investment policies and practices of the Transportation Authority are subject to and limited by applicable provisions of state law, and to prudent money management principles. All investable funds are invested in accordance with the Transportation Authority's Investment Policy and applicable provisions of Chapter 4 of Part 1 of Division 2 of Title 5 of the California Government Code (Section 53600 et seq.). Any investment of bond proceeds will be further restricted by the provisions of relevant bond documents.

In managing its investment program, the Transportation Authority observes the “Prudent Investor” standard as stated in 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, the anticipated needs of the Transportation Authority and other relevant factors that a prudent person acting in a fiduciary capacity and familiar with those matters would use in the stewardship of funds of a like character and purpose.

The primary objectives, in priority order, for the Transportation Authority’s investment activities are:

- 1) **Safety.** Safety of the principal is the foremost objective of the investment program. Investments of the Transportation Authority will be undertaken in a manner that seeks to ensure preservation of the principal of the funds under its control.
- 2) **Liquidity.** The Transportation Authority’s investment portfolio will remain sufficiently liquid to enable the Transportation Authority to meet its reasonably anticipated cash flow requirements.
- 3) **Return on Investment.** The Transportation Authority’s investment portfolio will be managed with the objective of attaining a market rate of return throughout budgetary and economic cycles commensurate with the Transportation Authority’s investment risk parameters and the cash flow characteristics of the portfolio.

Permitted investment instruments are specifically listed in the Transportation Authority’s Investment Policy, and include the San Francisco City and County Treasury Pool, certificates of deposit, and money market funds.

DISCUSSION

The purpose of this memorandum is to provide the Finance Committee with the Internal Accounting Report and the Investment Report for the FY 2014/15 period ending December 31, 2014.

The Balance Sheet, Table 1, presents assets, liabilities, and fund balances as of December 31, 2014. Cash, deposits and investments total to \$88.8 million as of December 31, 2014. Other assets total \$55.6 million and includes \$15.1 million of program receivable mainly related to grant reimbursements for the I-80/Yerba Buena Island Interchange Improvement Project, \$10.7 million in an intergovernmental loan receivable from the Treasure Island Development Authority for the repayment of preliminary engineering and design costs for the Yerba Buena Island Interchange Improvement Project, and \$17.5 million in sales tax receivable. Fifty percent of the outstanding loan balance will be repaid in the spring of 2015. Liabilities total \$177.6 million as of December 31, 2014 and include an outstanding commercial paper repayment obligation of \$135 million.

There is a negative of \$33.7 million in total fund balances, which is largely the result of how multi-year programming commitments are accounted for. Sales tax revenues, grant reimbursements and debt proceeds collected for the remaining months in FY 2014/15 will fully fund this difference. This amount is obtained as follows: \$81,580 of nonspendable (prepaid expenditures) fund balance, \$342,674 is restricted for debt service, \$14.1 million is restricted for capital projects, and \$48.2 million is an unassigned negative fund balance. The unassigned negative fund balance reflects grant-funded capital projects that are scheduled to be implemented over the course of several fiscal years. The commitments are multi-year commitments and are funded with non-current (i.e. future) revenues. Commitments of future revenues are tracked through the grant administration process, and there is no issue with the availability of future revenues to honor them. A negative fund balance is a result of how these commitments are accounted for, and it does not affect the viability of the projects or grants. In

addition, the Transportation Authority does not hold or retain title for the projects it has constructed or for the vehicles and system improvements purchased with sales tax funds, which can result in a negative position. This reporting of all legal funding commitments without the corresponding revenue or assets creates or largely contributes to the \$48.2 million unassigned negative fund balance.

TABLE 1

SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY
Internal Accounting Report
Balance Sheet (Unaudited)
Governmental Funds
December 31, 2014

	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund For Clean Air Program	Vehicle Registration Fee for Transportation Improvements Program	Treasure Island Mobility Management Agency Program	Total
Assets:						
Cash in bank	\$ 3,300,585	\$ -	\$ 1,589,159	\$ 13,033,326	\$ -	\$ 17,923,070
Deposits and investments with City Treasurer	70,503,189	-	-	-	-	70,503,189
Restricted investments with fiscal agent	342,674	-	-	-	-	342,674
Sales tax receivable	17,451,925	-	-	-	-	17,451,925
Vehicle registration fee receivable	-	-	-	843,311	-	843,311
Interest receivable from						
City and County of San Francisco	76,599	-	-	-	-	76,599
Program receivables	-	15,070,933	-	-	162,795	15,233,728
Receivable from the						
City and County of San Francisco	-	971,318	-	-	102,850	1,074,168
Other receivables	3,959	-	-	-	-	3,959
Intergovernmental loan receivable	10,654,600	-	-	-	-	10,654,600
Due from other funds	10,226,854	-	-	-	-	10,226,854
Prepaid costs and deposits	81,580	-	-	-	-	81,580
Total assets	\$ 112,641,965	\$ 16,042,251	\$ 1,589,159	\$ 13,876,637	\$ 265,645	\$ 144,415,657
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit):						
Liabilities:						
Accounts payable	\$ 24,842,566	\$ 6,504,438	\$ 33,539	\$ 773,589	\$ 103,000	\$ 32,257,132
Accrued salaries and taxes	116,724	-	-	-	-	116,724
Interest payable	19,139	-	-	-	-	19,139
Due to other funds	-	9,537,813	428,614	111,441	148,986	10,226,854
Commercial paper notes payable	135,000,000	-	-	-	-	135,000,000
Total liabilities	159,978,429	16,042,251	462,153	885,030	251,986	177,619,849
Deferred Inflows of Resources:						
Unavailable program revenues	463,368	-	-	-	-	463,368
Fund Balances (Deficit):						
Nonspendable	81,580	-	-	-	-	81,580
Restricted for:						
Debt service	342,674	-	-	-	-	342,674
Capital projects	-	-	1,127,006	12,991,607	13,659	14,132,272
Unassigned	(48,224,086)	-	-	-	-	(48,224,086)
Total fund balances (deficit)	(47,799,832)	-	1,127,006	12,991,607	13,659	\$ (33,667,560)
Total liabilities, deferred inflows of resources and fund balances (deficit)	\$ 112,641,965	\$ 16,042,251	\$ 1,589,159	\$ 13,876,637	\$ 265,645	

The Statement of Revenues, Expenditures, and Changes in Fund Balances with Budget Comparison compares budget to actual levels for revenues and expenditures for the first half of the fiscal year. Sales tax revenues and vehicle registration fees total \$49.6 million and \$2.5 million, respectively for the six months ending December 31, 2014 and program revenues total \$22.5 million.

As of December 31, 2014, the Transportation Authority incurred \$64.1 million of expenditures. Expenditures included \$59.4 million in capital projects costs, \$303,972 in interest and fiscal charges, and \$4.4 million for personnel and non-personnel expenditures.

TABLE 2

SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY								
Internal Accounting Report								
Statement of Revenues, Expenditures, and Changes in Fund Balances with Budget Comparison (Unaudited)								
Governmental Funds								
For the Six Months Ending December 31, 2014								
	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund For Clean Air Program	Vehicle Registration Fee for Transportation Improvements Program	Treasure Island Mobility Management Agency Program	Total	Budget	Variance With Final Budget Positive (Negative)
Revenues:								
Sales tax	\$ 49,619,809	\$ -	\$ -	\$ -	\$ -	\$ 49,619,809	\$ 45,913,096	\$ 3,706,713
Vehicle registration fee	-	-	-	2,470,184	-	2,470,184	2,363,859	106,325
Investment income	170,116	-	1,019	2,143	-	173,278	196,003	(22,725)
Program revenues	-	21,877,430	379,836	-	265,645	22,522,911	26,067,715	(3,544,804)
Other	6,374	-	-	-	-	6,374	2,837,610	(2,831,236)
Total revenues	49,796,299	21,877,430	380,855	2,472,327	265,645	74,792,556	77,378,283	(2,585,727)
Expenditures:								
Current - transportation and capital projects:								
Personnel expenditures	2,500,250	538,498	9,689	31,510	109,329	3,189,276	2,987,885	201,391
Non-personnel expenditures	1,198,660	5,697	-	49	195	1,204,601	1,590,115	(385,514)
Capital project costs	38,852,069	19,900,858	642	474,710	142,462	59,370,741	107,246,480	(47,875,739)
Debt service	-	-	-	-	-	-	-	-
Interest and fiscal charges	303,972	-	-	-	-	303,972	893,300	(589,328)
Total expenditures	42,854,951	20,445,053	10,331	506,269	251,986	64,068,590	112,717,780	(48,649,190)
Excess (deficiency) of revenues over (under) expenditures	6,941,348	1,432,377	370,524	1,966,058	13,659	10,723,966	(35,339,497)	46,063,463
Other financing sources (uses):								
Transfers in	1,432,377	-	-	-	-	1,432,377	1,070,015	362,362
Transfers out	-	(1,432,377)	-	-	-	(1,432,377)	(1,070,015)	(362,362)
Total other financing sources (uses)	1,432,377	(1,432,377)	-	-	-	-	-	-
Net change in fund balances	8,373,725	-	370,524	1,966,058	13,659	10,723,966	\$ (35,339,497)	\$ 46,063,463
Fund balances (deficit), beginning of year	(56,173,557)	-	756,482	11,025,549	-	(44,391,526)	-	-
Fund balances (deficit), end of December 31	\$ (47,799,832)	\$ -	\$ 1,127,006	\$ 12,991,607	\$ 13,659	\$ (33,667,560)	-	-

For the six months ending December 31, 2014, revenues were lower than budgetary estimates by \$2.6 million for all of the Transportation Authority's programs. The decrease in revenue is mainly related to the mix of more sales tax, less regional revenues collected, less investment income earned due to decreases in interest rates and the outstanding first loan repayment from TIDA (repayment expected in spring 2015). Total expenditures were less than the budgetary estimates by \$48.6 million. This amount includes a favorable variance of \$385,514 for non-personnel expenditures, \$589,328 of interest and fiscal charges, and \$47.9 million in capital project costs. The budget for personnel expenditures does not reflect the additional eight staff positions approved in the staff reorganization plan approved by the Board in May 2014. At the end of the second quarter, two of the eight positions were filled and the personnel expenditures budgeted amount will be adjusted in the mid-year budget amendment. The variance in capital project costs is due to costs from project sponsors that have not yet been received by the Transportation Authority for the first and second quarters. Consistent with prior year patterns, Transportation Authority staff anticipates a higher level of Prop K reimbursement requests during the next quarters.

As of December 31, 2014, approximately 79.4% of the Transportation Authority's investable assets were invested in the City and County of San Francisco Treasury Pool. Other investment assets include a money market investment pool held by US Bank per the terms of the Transportation Authority's Commercial Paper indenture. These investments are in compliance with both the California Government Code and the Transportation Authority's Board-adopted Investment Policy, and provide sufficient liquidity to meet expenditures requirements for the next six months. Attachment 1 is the most recent investment report furnished by the Office of the Treasurer.

ALTERNATIVES

Not applicable – This is an information item.

CAC POSITION

Not applicable – This is an information item.

FINANCIAL IMPACTS

Not applicable – This is an information item.

RECOMMENDATION

Not applicable – This is an information item.

Attachment:

1. Investment Report for December 31, 2014

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



José Cisneros, Treasurer

Pauline Marx, Chief Assistant Treasurer
Michelle Durgy, Chief Investment Officer

Investment Report for the month of December 2014

January 15, 2015

The Honorable Edwin M. Lee
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

Ladies and Gentlemen,

In accordance with the provisions of California State Government Code, Section 53646, we forward this report detailing the City's pooled fund portfolio as of December 31, 2014. These investments provide sufficient liquidity to meet expenditure requirements for the next six months and are in compliance with our statement of investment policy and California Code.

This correspondence and its attachments show the investment activity for the month of December 2014 for the portfolios under the Treasurer's management. All pricing and valuation data is obtained from Interactive Data Corporation.

CCSF Pooled Fund Investment Earnings Statistics *

<i>(in \$ million)</i>	Current Month		Prior Month	
	Fiscal YTD	December 2014	Fiscal YTD	November 2014
Average Daily Balance	\$ 5,844	\$ 6,436	\$ 5,724	\$ 5,940
Net Earnings	22.66	3.85	18.81	3.66
Earned Income Yield	0.77%	0.70%	0.78%	0.75%

CCSF Pooled Fund Statistics *

<i>(in \$ million)</i>	% of Portfolio	Book Value	Market Value	Wtd. Avg. Coupon	Wtd. Avg. YTM	WAM
Investment Type						
U.S. Treasuries	10.06%	\$ 659.9	\$ 662.1	1.11%	1.05%	627
Federal Agencies	66.36%	4,366.7	4,367.4	0.85%	0.77%	821
State & Local Government						
Agency Obligations	2.73%	181.2	179.6	1.42%	0.92%	687
Public Time Deposits	0.01%	0.5	0.5	0.46%	0.46%	68
Negotiable CDs	6.31%	415.5	415.3	0.43%	0.43%	632
Commercial Paper	3.80%	250.0	250.0	0.00%	0.17%	16
Medium Term Notes	9.97%	661.2	656.2	1.19%	0.45%	271
Money Market Funds	0.76%	50.1	50.1	0.04%	0.04%	1
Totals	100.0%	\$ 6,585.0	\$ 6,581.2	0.86%	0.72%	694

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.

Very truly yours,

José Cisneros
Treasurer

cc: Treasury Oversight Committee: Aimee Brown, Ronald Gerhard, Joe Grazioli, Charles Perl
Ben Rosenfield, Controller, Office of the Controller
Tonia Lediju, Internal Audit, Office of the Controller
Cynthia Fong, Deputy Director for Finance & Administration, San Francisco County Transportation Authority
Carol Lu, Budget Analyst
San Francisco Public Library

* Please see last page of this report for non-pooled funds holdings and statistics.

Portfolio Summary

Pooled Fund

As of December 31, 2014

<i>(in \$ million)</i>									
Security Type	Par Value	Book Value	Market Value	Market/Book Price	Current % Allocation	Max. Policy Allocation	Compliant?		
U.S. Treasuries	\$ 660.0	\$ 659.9	\$ 662.1	100.34	10.06%	100%	Yes		
Federal Agencies	4,362.9	4,366.7	4,367.4	100.01	66.36%	100%	Yes		
State & Local Government Agency Obligations	179.1	181.2	179.6	99.16	2.73%	20%	Yes		
Public Time Deposits	0.5	0.5	0.5	99.98	0.01%	100%	Yes		
Negotiable CDs	415.5	415.5	415.3	99.96	6.31%	30%	Yes		
Bankers Acceptances	-	-	-	-	0.00%	40%	Yes		
Commercial Paper	250.0	250.0	250.0	100.01	3.80%	25%	Yes		
Medium Term Notes	655.0	661.2	656.2	99.25	9.97%	25%	Yes		
Repurchase Agreements	-	-	-	-	0.00%	10%	Yes		
Reverse Repurchase/Securities Lending Agreements	-	-	-	-	0.00%	\$75mm	Yes		
Money Market Funds	50.1	50.1	50.1	100.00	0.76%	10%	Yes		
LAIF	-	-	-	-	0.00%	\$50mm	Yes		
TOTAL	\$ 6,573.1	\$ 6,585.0	\$ 6,581.2	99.94	100.00%	-	Yes		

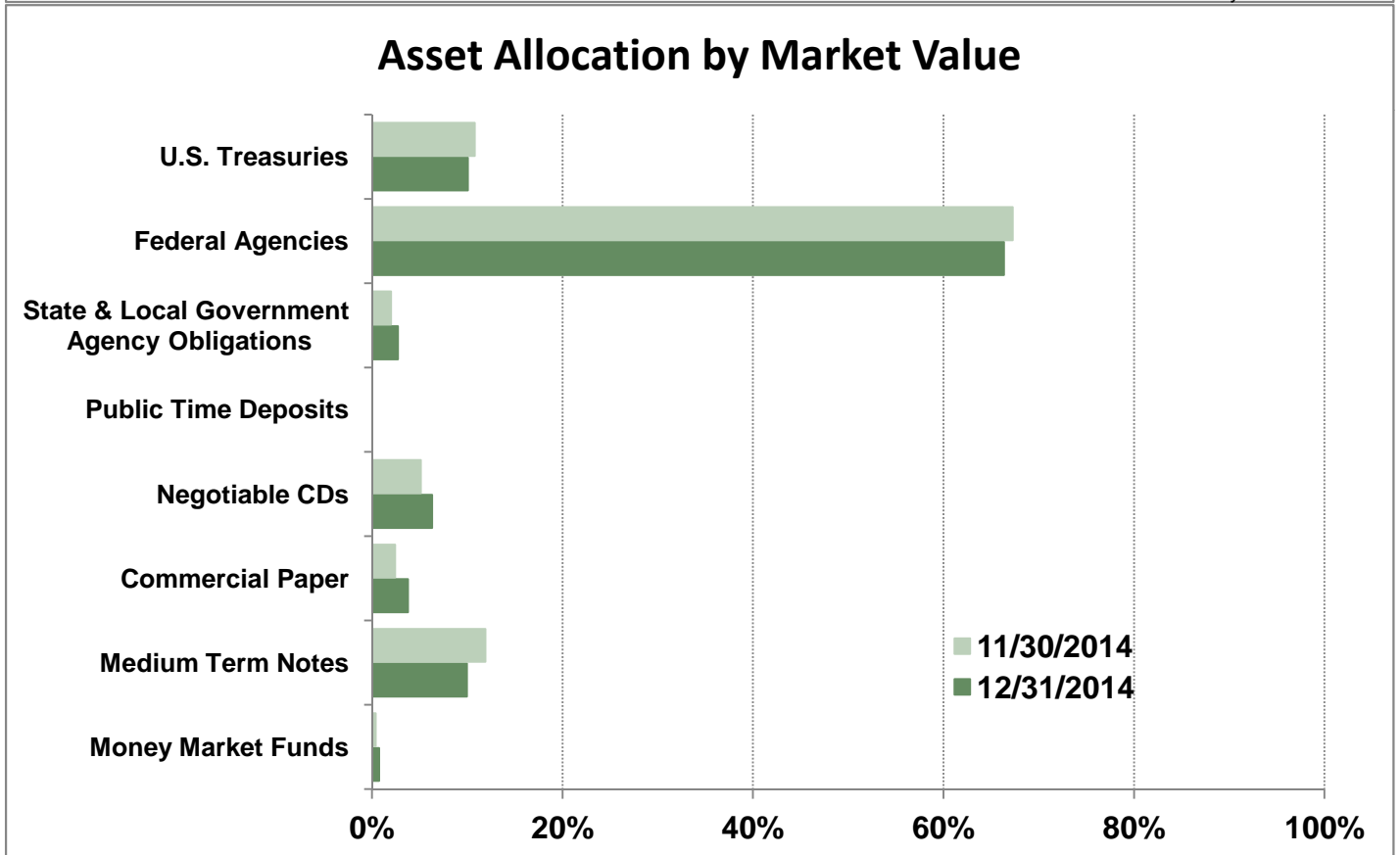
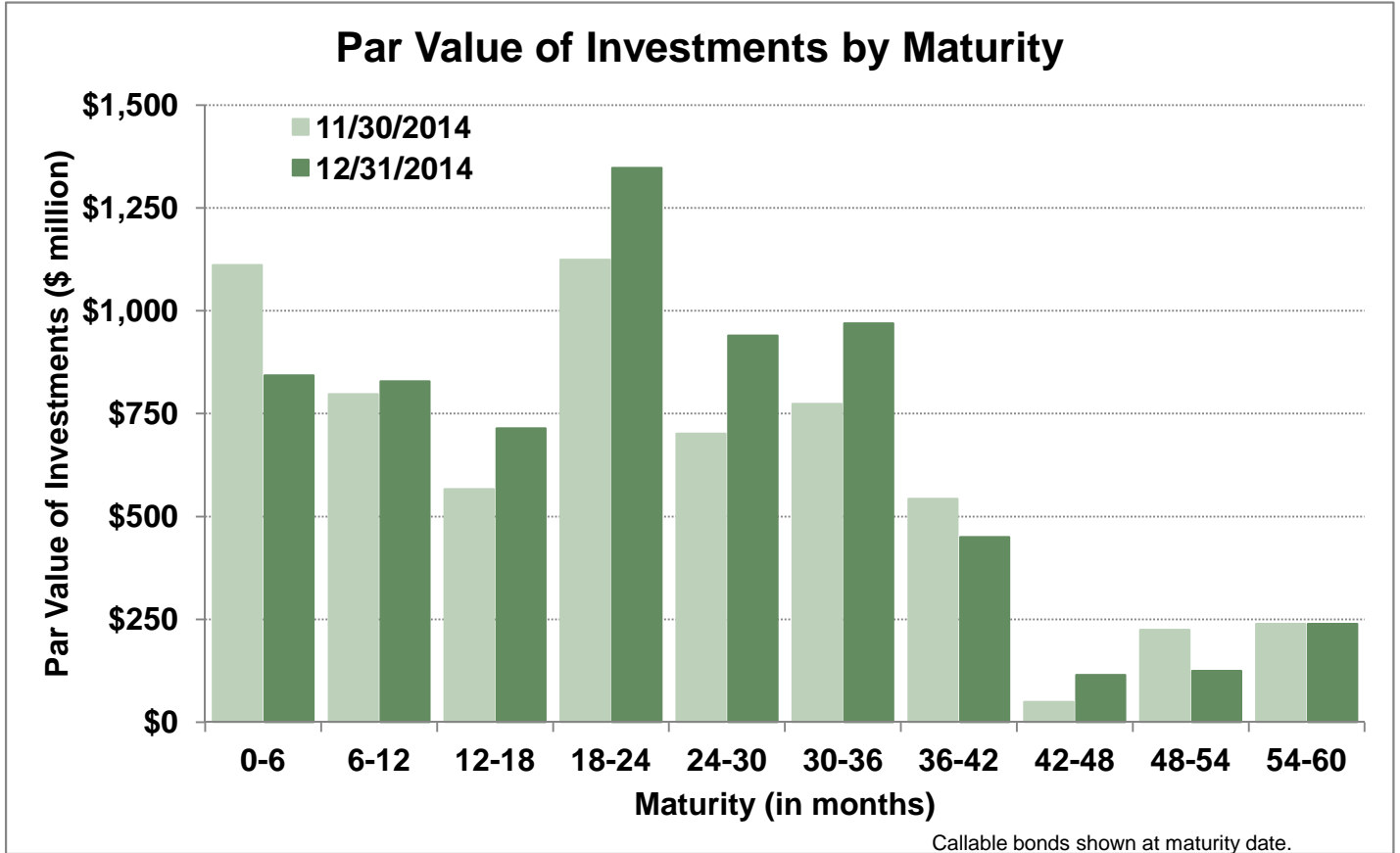
The City and County of San Francisco uses the following methodology to determine compliance: Compliance is pre-trade and calculated on both a par and market value basis, using the result with the lowest percentage of the overall portfolio value. Cash balances are included in the City's compliance calculations.

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.

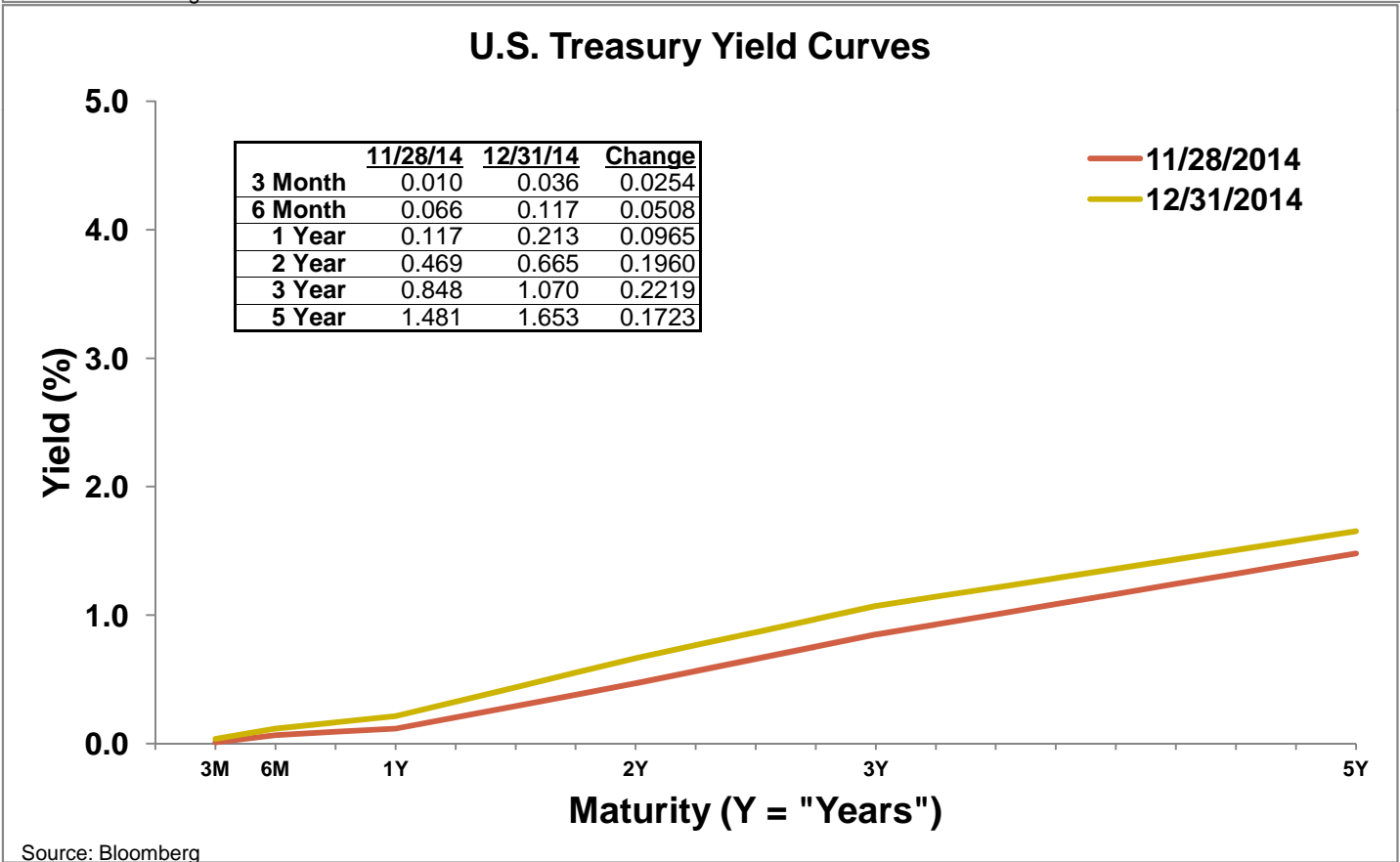
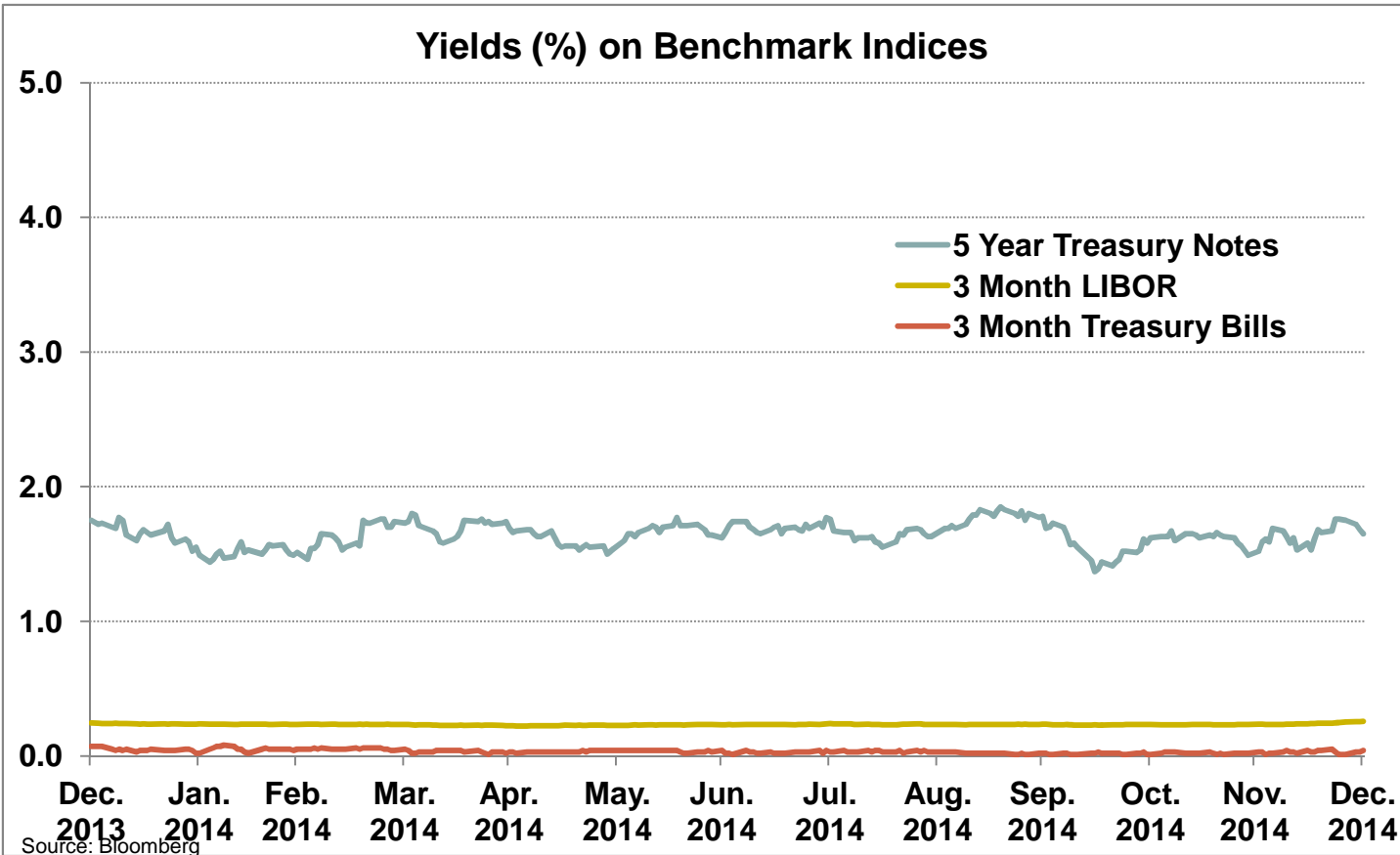
The full Investment Policy can be found at <http://www.sftreasurer.org/>, in the Reports & Plans section of the About menu.

Totals may not add due to rounding.

Portfolio Analysis Pooled Fund



Yield Curves



Investment Inventory Pooled Fund

As of December 31, 2014

Type of Investment	CUSIP	Issue Name	Settle Date	Maturity Date	Duration	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
U.S. Treasuries	912828MW7	US TSY NT	2/24/12	3/31/15	0.25	2.50	\$ 50,000,000	\$ 53,105,469	\$ 50,244,374	\$ 50,291,000
U.S. Treasuries	912828PE4	US TSY NT	12/23/11	10/31/15	0.83	1.25	25,000,000	25,609,375	25,131,137	25,201,250
U.S. Treasuries	912828PJ3	US TSY NT	12/16/10	11/30/15	0.91	1.38	50,000,000	49,519,531	49,911,604	50,500,000
U.S. Treasuries	912828PJ3	US TSY NT	12/16/10	11/30/15	0.91	1.38	50,000,000	49,519,531	49,911,604	50,500,000
U.S. Treasuries	912828PJ3	US TSY NT	12/23/10	11/30/15	0.91	1.38	50,000,000	48,539,063	49,730,176	50,500,000
U.S. Treasuries	912828R1J	US TSY NT	10/11/11	9/30/16	1.74	1.00	75,000,000	74,830,078	74,940,303	75,550,500
U.S. Treasuries	912828F88	US TSY NT	11/16/14	10/31/16	1.83	0.38	25,000,000	24,928,312	24,933,969	24,896,500
U.S. Treasuries	912828RM4	US TSY NT	12/26/13	10/31/16	1.82	1.00	25,000,000	25,183,594	25,118,100	25,179,750
U.S. Treasuries	912828RX0	US TSY NT	3/14/12	2/28/17	1.99	0.88	25,000,000	25,145,508	25,102,135	25,093,750
U.S. Treasuries	912828S10	US TSY NT	3/21/12	2/28/17	2.15	0.88	25,000,000	24,599,609	24,824,982	25,060,500
U.S. Treasuries	912828S10	US TSY NT	3/21/12	2/28/17	2.15	0.88	25,000,000	24,599,609	24,824,982	25,060,500
U.S. Treasuries	912828SM3	US TSY NT	4/4/12	3/31/17	2.23	1.00	50,000,000	49,835,938	49,926,163	50,211,000
U.S. Treasuries	912828TM2	US TSY NT	9/17/12	8/31/17	2.64	0.63	60,000,000	59,807,813	59,896,629	59,428,200
U.S. Treasuries	912828UE8	US TSY NT	1/4/13	12/31/17	2.97	0.75	50,000,000	49,886,719	49,931,919	49,472,500
Subtotals					1.70	1.11	\$ 660,000,000	\$ 659,881,632	\$ 659,328,574	\$ 662,126,950

Federal Agencies	3135G0HG1	FNMA GLOBAL	1/13/14	3/16/15	0.21	0.38	\$ 9,399,000	\$ 9,418,089	\$ 9,402,308	\$ 9,403,136
Federal Agencies	31315PWJ4	FARMER MAC FLT NT FF+26	5/3/12	5/1/15	0.09	0.38	50,000,000	50,000,000	50,000,000	50,038,000
Federal Agencies	3133EAQC5	FFCB FLT NT 1ML+1	6/8/12	5/14/15	0.04	0.17	50,000,000	49,985,500	49,998,198	50,016,000
Federal Agencies	3133EAVE5	FFCB FLT NT 1ML+2	12/5/12	6/22/15	0.06	0.19	50,000,000	49,987,300	49,997,649	50,023,000
Federal Agencies	31315PDZ9	FAMCA	11/22/13	7/22/15	0.55	2.38	15,000,000	15,511,350	15,170,169	15,175,500
Federal Agencies	3133ECVW1	FFCB FLT NT T-BILL+14	8/5/13	8/5/15	0.10	0.18	62,500,000	62,487,500	62,496,301	62,517,500
Federal Agencies	313383V81	FHLB	12/12/13	8/28/15	0.67	0.38	9,000,000	9,014,130	9,005,412	9,007,830
Federal Agencies	3137EACM9	FHLMC BONDS	12/15/10	9/10/15	0.69	1.75	50,000,000	49,050,000	49,861,619	50,512,500
Federal Agencies	313370JB5	FHLB	12/15/10	9/11/15	0.69	1.75	75,000,000	73,587,000	74,793,478	75,766,500
Federal Agencies	31315PGT0	FARMER MAC	9/15/10	9/15/15	0.70	2.13	45,000,000	44,914,950	44,988,030	45,595,350
Federal Agencies	3133ECJ1	FFCB FLT NT QTR T-BILL+16	4/24/13	9/18/15	0.21	0.20	16,200,000	16,198,073	16,199,429	16,207,452
Federal Agencies	31398A3T7	FNMA EX-CALL NT	10/14/11	9/21/15	0.72	2.00	25,000,000	25,881,000	25,161,129	25,313,250
Federal Agencies	3133EAFJ6	FFCB FLT NT 1ML+2.5	11/30/12	9/22/15	0.06	0.19	27,953,000	27,941,120	27,949,943	27,971,169
Federal Agencies	31398A4M1	FNMA	12/15/10	10/26/15	0.82	1.63	25,000,000	24,317,500	24,885,481	25,284,500
Federal Agencies	31398A4M1	FNMA	12/23/10	10/26/15	0.82	1.63	42,000,000	40,924,380	41,818,702	42,477,960
Federal Agencies	313371ZS1	FFCB	12/15/10	11/16/15	0.87	1.50	25,000,000	24,186,981	24,855,674	25,262,500
Federal Agencies	3133ECLZ5	FFCB FLT NT MONTHLY 1ML+0	5/8/13	11/19/15	0.05	0.16	25,000,000	24,997,000	24,998,956	25,012,250
Federal Agencies	313371ZY5	FHLB	12/3/10	12/11/15	0.94	1.88	25,000,000	24,982,000	24,996,624	25,364,750
Federal Agencies	313371ZY5	FHLB	12/14/10	12/11/15	0.94	1.88	50,000,000	49,871,500	49,975,752	50,729,500
Federal Agencies	3133ED5A6	FFCB FLT	12/12/13	1/20/16	0.05	0.17	50,000,000	50,000,000	50,000,000	50,024,500
Federal Agencies	31315P3B3	FARMER MAC MTN	1/27/14	1/25/16	1.06	0.42	30,000,000	30,000,000	30,000,000	30,027,900
Federal Agencies	3130A3P81	FHLB	12/29/14	1/29/16	1.08	0.25	25,000,000	25,000,000	25,000,000	24,974,000
Federal Agencies	313375RN9	FHLB NT	4/13/12	3/11/16	1.19	1.00	22,200,000	22,357,620	22,248,015	22,342,746
Federal Agencies	3133XXP43	FHLB	12/12/13	3/11/16	1.17	3.13	14,000,000	14,848,400	14,450,066	14,440,720
Federal Agencies	3133EJUJ3	FFCB NT	4/12/12	3/28/16	1.23	1.05	25,000,000	25,220,750	25,069,003	25,201,500
Federal Agencies	3135G0VA8	FNMA GLOBAL NT	12/13/13	3/30/16	1.24	0.50	25,000,000	25,022,250	25,012,054	25,147,750
Federal Agencies	31315PTF6	FAMCA FLT MTN 1ML+0	4/1/13	4/1/16	0.00	0.16	50,000,000	50,000,000	50,000,000	50,021,500
Federal Agencies	313379Z21	FHLB NT	4/18/12	4/18/16	1.29	0.81	20,000,000	19,992,200	19,997,475	20,072,200
Federal Agencies	3133ECW17	FFCB NT	11/20/13	5/9/16	1.35	0.65	22,650,000	22,746,489	22,702,903	22,709,570
Federal Agencies	3133EDB35	FFCB FLT NT 1ML+3	1/15/14	6/2/16	0.01	0.18	50,000,000	49,991,681	49,995,041	50,038,500
Federal Agencies	31315PB73	FAMCA NT	2/9/12	6/9/16	1.43	0.90	10,000,000	10,000,000	10,000,000	10,047,100
Federal Agencies	313373SZ6	FHLB	10/23/14	6/10/16	1.43	2.13	28,000,000	28,790,468	28,697,628	28,627,200

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issue Name	Settle Date	Maturity Date	Duration	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Federal Agencies	313771AA5	FHLB SUB NT	5/20/13	6/13/16	1.41	5.63	16,925,000	19,472,890	18,128,423	18,145,123
Federal Agencies	313771AA5	FHLB SUB NT	5/30/13	6/13/16	1.41	5.63	14,195,000	16,259,095	15,178,699	15,218,318
Federal Agencies	313771AA5	FHLB SUB NT	9/4/14	6/13/16	1.41	5.63	8,620,000	9,380,715	9,241,016	9,241,416
Federal Agencies	3133EDDP4	FFCB NT	2/11/14	6/17/16	1.46	0.52	50,000,000	50,062,000	50,038,560	49,876,000
Federal Agencies	3130A1BK3	FHLB EX-CALL NT	3/24/14	6/24/16	1.48	0.50	25,000,000	25,000,000	25,000,000	24,942,000
Federal Agencies	3135G0XP3	FNMA GLOBAL NT	3/25/14	7/5/16	1.51	0.38	50,000,000	49,753,100	49,836,684	49,862,500
Federal Agencies	31315PA25	FAMCA MTN	7/27/11	7/27/16	1.54	2.00	15,000,000	14,934,750	14,979,536	15,304,800
Federal Agencies	31315PA25	FAMCA MTN	3/26/13	7/27/16	1.54	2.00	14,100,000	14,735,205	14,398,583	14,386,512
Federal Agencies	31315PA25	FAMCA MTN	3/26/13	7/27/16	1.54	2.00	11,900,000	12,440,498	12,154,065	12,141,808
Federal Agencies	31315PA25	FAMCA MTN	3/26/14	7/27/16	1.54	2.00	20,000,000	20,643,350	20,431,663	20,406,400
Federal Agencies	3134G4UC0	FHLMC CALL NT	11/20/14	7/29/16	1.57	0.65	15,000,000	15,052,563	15,051,031	14,978,700
Federal Agencies	3135G0YE7	FNMA GLOBAL NT	3/17/14	8/26/16	1.64	0.63	50,000,000	50,124,765	50,084,248	49,990,000
Federal Agencies	31315PQB8	FAMCA NT	10/29/13	9/1/16	1.65	1.50	7,000,000	7,156,240	7,091,667	7,086,730
Federal Agencies	313370TW8	FHLB BD	10/11/11	9/9/16	1.66	2.00	25,000,000	25,727,400	25,250,031	25,553,750
Federal Agencies	313370TW8	FHLB	11/5/14	9/9/16	1.66	2.00	25,000,000	25,739,903	25,683,907	25,553,750
Federal Agencies	3133EDH21	FFCB FLT NT 1ML+2	3/14/14	9/14/16	0.04	0.18	50,000,000	49,993,612	49,995,658	50,030,000
Federal Agencies	3134G4XW3	FHLMC EX-CALL MTN	3/26/14	9/26/16	1.73	0.60	25,000,000	25,000,000	25,000,000	24,921,500
Federal Agencies	3134G3P38	FHLMC NT CALL	12/14/12	10/5/16	1.75	0.75	75,000,000	75,071,250	75,000,379	75,003,750
Federal Agencies	313378UB5	FHLB	10/23/14	10/11/16	1.76	1.13	5,000,000	5,062,083	5,056,222	5,030,700
Federal Agencies	3133EDJA1	FFCB FLT NT 1ML+2	4/11/14	10/11/16	0.03	0.18	25,000,000	24,993,750	24,995,562	25,015,000
Federal Agencies	3130A3CE2	FHLB	11/3/14	10/14/16	1.78	0.63	40,000,000	40,045,194	40,042,539	39,933,600
Federal Agencies	3137EAD55	FHLMC GLOBAL NT	3/3/14	10/14/16	1.77	0.88	25,000,000	25,200,250	25,136,572	25,093,250
Federal Agencies	3136G1WP0	FNMA CALL NT	11/4/13	11/4/16	1.82	1.50	18,000,000	18,350,460	18,147,385	18,161,100
Federal Agencies	3134G5LS2	FHLMC CALL MTN	11/17/14	11/17/16	1.87	0.60	25,000,000	25,000,000	25,000,000	24,911,750
Federal Agencies	3130A3J70	FHLB	11/17/14	11/23/16	1.89	0.63	25,000,000	24,990,000	24,990,611	24,970,500
Federal Agencies	313381GA7	FHLB NT	11/30/12	11/30/16	1.91	0.57	23,100,000	23,104,389	23,102,100	22,997,898
Federal Agencies	313371PV2	FHLB	11/6/14	12/9/16	1.92	1.63	25,000,000	25,513,398	25,405,750	25,405,750
Federal Agencies	313371PV2	FHLB	12/12/14	12/9/16	1.92	1.63	25,000,000	25,486,750	25,468,232	25,405,750
Federal Agencies	313371PV2	FHLB	12/12/14	12/9/16	1.92	1.63	25,000,000	25,450,885	25,438,591	25,405,750
Federal Agencies	3130A12F4	FHLB CALL NT	3/19/14	12/19/16	1.96	0.70	20,500,000	20,497,950	20,498,537	20,466,380
Federal Agencies	313381KR5	FHLB NT CALL	12/28/12	12/28/16	1.98	0.63	13,500,000	13,500,000	13,500,000	13,461,930
Federal Agencies	313381KR5	FHLB NT CALL	12/28/12	12/28/16	1.98	0.63	9,000,000	9,000,000	9,000,000	8,974,620
Federal Agencies	3134G5VG7	FHLMC CALL MTN	12/29/14	12/29/16	1.98	0.78	50,000,000	50,000,000	50,000,000	49,951,000
Federal Agencies	3130A3QU1	FHLB NT CALL	12/30/14	12/30/16	1.99	0.75	8,000,000	8,000,000	8,000,000	7,987,600
Federal Agencies	3130A3QU1	FHLB NT CALL	12/30/14	12/30/16	1.99	0.75	50,000,000	50,000,000	50,000,000	49,922,500
Federal Agencies	3134G33C2	FHLMC NT	1/3/13	1/3/17	1.99	0.60	50,000,000	50,000,000	50,000,000	49,892,000
Federal Agencies	3133ECB37	FFCB NT	12/20/12	1/12/17	2.02	0.58	14,000,000	14,000,000	14,000,000	13,940,360
Federal Agencies	31315PWW5	FARMER MAC MTN	5/4/12	1/17/17	2.02	1.01	49,500,000	49,475,250	49,489,245	49,711,860
Federal Agencies	3133EDRD6	FFCB FLT QTR T-BILL+14	12/12/14	1/30/17	0.08	0.18	50,000,000	49,990,989	49,991,466	50,007,500
Federal Agencies	3133786Q9	FHLB NT	1/10/13	2/13/17	2.09	1.00	67,780,000	68,546,456	68,176,814	67,950,128
Federal Agencies	3133EDFW7	FFCB FLT NT 1ML+5.5	2/27/14	2/27/17	0.07	0.22	50,000,000	50,000,000	50,000,000	50,062,500
Federal Agencies	313782N0	FHLB	12/15/14	3/10/17	2.17	0.88	50,000,000	50,173,951	50,172,733	49,969,000
Federal Agencies	3133EDP30	FARMER MAC FLT NT 1ML+4	10/3/14	3/24/17	0.07	0.21	26,000,000	26,009,347	26,008,415	26,023,400
Federal Agencies	3134G4XM5	FHLMC CALL MTN	3/28/14	3/28/17	2.22	0.78	25,000,000	25,000,000	25,000,000	24,946,000
Federal Agencies	3136G1ZB8	FNMA CALL NT	3/28/14	3/28/17	2.22	0.88	25,000,000	25,000,000	25,000,000	24,960,000
Federal Agencies	3133EDZW5	FFCB FLT NT 1ML+2	10/29/14	3/29/17	0.08	0.19	25,000,000	24,999,750	24,999,768	25,011,000
Federal Agencies	31315PTQ2	FARMER MAC MTN	4/10/12	4/10/17	2.24	1.26	12,500,000	12,439,250	12,472,386	12,566,125

Investment Inventory Pooled Fund

Type of Investment	CUSIP	Issue Name	Settle Date	Maturity Date	Duration	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Federal Agencies	3133ECLL6	FFCB NT	4/17/13	4/17/17	2.28	0.60	10,000,000	10,000,000	10,000,000	9,932,100
Federal Agencies	31315PUQ0	FARMER MAC MTN	4/26/12	4/26/17	2.29	1.13	10,500,000	10,500,000	10,500,000	10,535,490
Federal Agencies	3137EADF3	FHLMC NT	5/14/12	5/12/17	2.33	1.25	25,000,000	25,133,000	25,062,854	25,185,250
Federal Agencies	3136FTR27	FNMA CALL NT	9/4/14	5/24/17	2.37	1.02	17,000,000	16,995,750	16,996,259	16,995,410
Federal Agencies	31315PZQ5	FARMER MAC MTN	12/28/12	6/5/17	2.40	1.11	9,000,000	9,122,130	9,066,795	8,983,980
Federal Agencies	313379FW4	FHLB	12/19/14	6/9/17	2.41	1.00	12,024,093	12,024,093	12,023,794	11,988,960
Federal Agencies	3130A3SL9	FHLB	12/30/14	6/15/17	2.43	0.95	25,000,000	24,959,750	24,959,840	24,971,500
Federal Agencies	3133EAUW6	FFCB FLT NT FF+22	6/19/12	6/19/17	0.21	0.35	50,000,000	50,000,000	50,000,000	50,083,000
Federal Agencies	3133EEGH7	FFCB	12/26/14	6/26/17	2.46	0.93	8,400,000	8,397,312	8,397,330	8,379,168
Federal Agencies	3137EADH9	FHLMC GLOBAL NT	3/25/14	6/29/17	2.47	1.00	24,920,625	24,920,625	24,939,403	25,049,250
Federal Agencies	3134G5VV4	FHLMC CALL MTN	12/30/14	6/30/17	2.48	1.05	25,000,000	25,000,000	25,000,000	24,993,000
Federal Agencies	3134G5VV4	FHLMC CALL MTN	12/30/14	6/30/17	2.48	1.05	25,000,000	25,000,000	25,000,000	24,993,000
Federal Agencies	3134G5W50	FHLMC	12/30/14	6/30/17	2.49	1.00	50,000,000	50,000,000	50,000,000	50,004,000
Federal Agencies	3133ECV92	FFCB FLT NT 1ML+4	7/24/13	7/24/17	0.07	0.21	50,000,000	50,000,000	50,000,000	50,035,500
Federal Agencies	3134G3ZH6	FHLMC EX-CALL MTN	4/15/14	7/25/17	2.53	1.00	19,000,000	18,995,250	18,996,286	19,011,400
Federal Agencies	3133ECV66	FFCB FLT NT 3ML+0	8/5/13	7/26/17	0.07	0.23	23,520,000	23,520,000	23,520,000	23,540,933
Federal Agencies	3133EEFX3	FFCB FLT 1ML+5	12/23/14	8/23/17	0.06	0.21	50,000,000	50,000,000	50,000,000	50,044,500
Federal Agencies	3134G5HS7	FHLMC CALL MTN	9/25/14	9/25/17	2.69	1.13	20,100,000	20,079,900	20,081,697	20,101,809
Federal Agencies	3136G0D81	FNMA STEP NT	9/27/12	9/27/17	2.71	0.72	100,000,000	100,000,000	100,000,000	100,049,000
Federal Agencies	3137EADL0	FHLMC GLOBAL NT	3/25/14	9/29/17	2.71	1.00	25,000,000	24,808,175	24,850,305	24,945,000
Federal Agencies	3136G0Y39	FNMA STEP NT	11/8/12	11/8/17	2.83	0.80	50,000,000	50,000,000	50,000,000	49,748,000
Federal Agencies	3133EEBR0	FFCB FLT NT 1ML+3	11/18/14	11/13/17	0.04	0.19	25,000,000	24,988,794	24,989,246	25,003,500
Federal Agencies	3134G44F2	FHLMC CALL MTN	5/21/13	11/21/17	2.86	0.80	50,000,000	50,000,000	50,000,000	49,378,500
Federal Agencies	3134G5NE1	FHLMC CALL STEP	11/24/14	11/24/17	2.88	0.50	25,000,000	25,000,000	25,000,000	24,993,500
Federal Agencies	3134G5NE1	FHLMC CALL STEP	11/24/14	11/24/17	2.88	0.50	11,200,000	11,191,600	11,191,891	11,197,088
Federal Agencies	31315PJ83	FARMER MAC FLT CALL 1ML+17	12/1/14	12/1/17	0.00	0.33	25,000,000	25,000,000	25,000,000	25,050,500
Federal Agencies	3130A3HF4	FHLB	12/22/14	12/8/17	2.89	1.13	25,000,000	24,988,313	24,988,724	24,975,500
Federal Agencies	3133EEFE5	FFCB	12/18/14	12/18/17	2.92	1.13	50,000,000	50,012,500	50,012,340	49,893,500
Federal Agencies	3133EEFE5	FFCB	12/19/14	12/18/17	2.92	1.13	50,000,000	49,916,063	49,917,078	49,893,500
Federal Agencies	31315PZ28	FAMCA MTN	12/22/14	12/22/17	2.93	1.20	46,000,000	46,000,000	46,000,000	46,062,560
Federal Agencies	3136G13Q0	FNMA STEP NT	12/26/12	12/26/17	2.96	0.75	29,000,000	29,000,000	29,000,000	28,925,470
Federal Agencies	3136G13T4	FNMA STEP NT	12/26/12	12/26/17	2.96	0.80	39,000,000	39,000,000	39,000,000	38,872,080
Federal Agencies	3134G32M1	FHLMC CALL NT	12/28/12	12/28/17	2.96	1.00	50,000,000	50,000,000	50,000,000	49,462,000
Federal Agencies	3134G5VA0	FHLMC CALL MTN	12/29/14	12/29/17	2.95	1.25	25,000,000	25,000,000	25,000,000	24,956,750
Federal Agencies	3133EEAN0	FFCB FLT NT 1ML+4	11/5/14	2/5/18	0.01	0.20	25,000,000	25,000,000	25,000,000	25,005,500
Federal Agencies	3133EEAN0	FFCB FLT NT 1ML+4	11/5/14	2/5/18	0.01	0.20	25,000,000	24,991,750	24,992,146	25,005,500
Federal Agencies	3133EEAN0	FFCB FLT NT 1ML+4	11/5/14	2/5/18	0.01	0.20	50,000,000	49,983,560	49,984,348	50,011,000
Federal Agencies	3135G0UN1	FNMA GLOBAL NT CALL	2/26/14	2/28/18	3.11	1.15	19,000,000	18,877,450	18,903,334	18,897,780
Federal Agencies	3135G0UN1	FNMA GLOBAL NT CALL	2/26/14	2/28/18	3.11	1.15	8,770,000	8,713,434	8,725,381	8,722,817
Federal Agencies	3130A35B6	FHLB FLT CALL NT 1ML+23	10/2/14	4/2/18	0.01	0.38	50,000,000	50,000,000	50,000,000	50,000,000
Federal Agencies	3136G1KN8	FNMA NT CALL	4/24/13	4/24/18	3.24	1.50	50,000,000	50,903,000	50,139,779	49,911,000
Federal Agencies	3136G1K81	FNMA NT STEP	4/30/13	4/30/18	3.29	0.75	12,600,000	12,600,000	12,600,000	12,544,056
Federal Agencies	31315PZM4	FARMER MAC STEP NT	5/3/13	5/3/18	3.30	0.70	24,600,000	24,600,000	24,600,000	24,589,914
Federal Agencies	313382XK4	FHLB STEP NT	5/7/13	5/7/18	3.32	0.75	25,000,000	25,000,000	25,000,000	24,974,000
Federal Agencies	3133ECPB4	FFCB NT	5/23/13	5/14/18	3.32	0.88	10,000,000	9,934,600	9,955,764	9,902,300
Federal Agencies	3135G0WJ8	FNMA NT	5/23/13	5/21/18	3.34	0.88	25,000,000	24,786,500	24,855,326	24,584,250
Federal Agencies	3133834P3	FHLB STEP NT	5/22/13	5/22/18	3.37	0.50	50,000,000	50,000,000	50,000,000	49,900,000

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issue Name	Settle Date	Maturity Date	Duration	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Federal Agencies	31315P4W6	FARMER MAC FLT CALL	6/6/14	6/6/18	0.18	0.37	25,000,000	25,000,000	25,000,000	25,073,000
Federal Agencies	3134G52D6	FHLMC CALL MTN	4/17/14	7/17/18	3.43	1.64	25,000,000	25,000,000	25,000,000	25,117,250
Federal Agencies	3134G4LZ9	FHLMC CALL STEP	12/10/13	12/10/18	3.88	0.88	50,000,000	50,000,000	50,000,000	50,250,500
Federal Agencies	3134G4MB1	FHLMC CALL MULTI-STEP	12/18/13	12/18/18	3.86	1.50	25,000,000	25,000,000	25,000,000	25,049,000
Federal Agencies	3136G2C39	FNMA CALL NT	12/30/14	12/28/18	3.88	1.63	15,000,000	15,000,000	15,000,000	14,982,000
Federal Agencies	31315PQ69	FARMER MAC FLT CALL NT 3ML+15	4/3/14	4/3/19	0.01	0.38	50,000,000	50,000,000	50,000,000	50,057,500
Federal Agencies	31315PE47	FARMER MAC FLT CALL NT 1ML+31	11/3/14	5/3/19	0.01	0.47	25,000,000	25,000,000	25,000,000	25,031,750
Federal Agencies	31315P3W7	FARMER MAC FLT CALL	6/3/14	6/3/19	0.17	0.38	50,000,000	50,000,000	50,000,000	50,098,000
Federal Agencies	31315PS91	FARMER MAC FLT CALL NT 3ML+12	8/12/14	8/12/19	0.12	0.35	50,000,000	50,000,000	50,000,000	50,031,000
Federal Agencies	3130A2UF1	FHLB FLT CALL NT 3ML+20	8/27/14	8/27/19	0.16	0.44	25,000,000	25,000,000	25,000,000	25,106,750
Federal Agencies	3130A35A8	FHLB FLT CALL NT 1ML+40	10/2/14	10/2/19	0.01	0.55	50,000,000	50,000,000	50,000,000	50,000,000
Federal Agencies	313586RC5	FNMA 0 CPN	11/21/14	10/9/19	4.77	0.00	29,675,000	26,700,081	26,768,489	26,679,902
Federal Agencies	313586RC5	FNMA 0 CPN	11/24/14	10/9/19	4.77	0.00	25,000,000	22,498,750	22,552,147	22,476,750
Federal Agencies	313586RC5	FNMA 0 CPN	11/24/14	10/9/19	4.77	0.00	10,000,000	9,005,200	9,026,437	8,990,700
Federal Agencies	31315PJ26	FARMER MAC FLT CALL 3ML+12	12/2/14	12/2/19	0.17	0.35	50,000,000	50,000,000	50,000,000	50,024,500
Subtotals					1.50	0.85	\$ 4,362,887,000	\$ 4,366,749,851	\$ 4,364,030,759	\$ 4,367,383,257
State/Local Agencies	13063BN65	CALIFORNIA ST TAXABLE GO BD	3/27/13	2/1/15	0.09	0.85	10,000,000	10,038,000	10,001,743	10,005,000
State/Local Agencies	649791JS0	NEW YORK ST TAXABLE GO	3/21/13	3/1/15	0.16	0.39	4,620,000	4,619,076	4,619,923	4,621,109
State/Local Agencies	91412GPW9	UNIV OF CALIFORNIA REVENUE BC	3/14/13	5/15/15	0.37	0.39	5,000,000	5,000,000	5,000,000	4,998,050
State/Local Agencies	612574DQ3	MONTEREY COMM COLLEGE GO	5/7/13	8/1/15	0.58	0.63	315,000	315,000	315,000	315,334
State/Local Agencies	13063BH28	CALIFORNIA ST TAXABLE GO BD	8/19/14	11/1/15	0.82	3.95	5,000,000	5,215,300	5,149,092	5,139,300
State/Local Agencies	64966X56	NEW YORK CITY TAXABLE GO	4/1/13	12/1/15	0.90	5.13	12,255,000	13,700,477	12,750,677	12,742,259
State/Local Agencies	13063BN73	CALIFORNIA ST TAXABLE GO BD	3/27/13	2/1/16	1.08	1.05	11,000,000	11,037,180	11,014,143	11,056,540
State/Local Agencies	13063BN73	CALIFORNIA ST GO BD	12/19/14	2/1/16	1.08	1.05	7,000,000	7,072,485	7,071,077	7,035,980
State/Local Agencies	91412GU0	UNIV OF CALIFORNIA REVENUE	4/10/14	5/15/16	1.37	0.63	2,500,000	2,500,000	2,500,000	2,493,725
State/Local Agencies	612574DR1	MONTEREY COMM COLLEGE GO	5/7/13	8/1/16	1.57	0.98	2,670,000	2,670,000	2,670,000	2,666,262
State/Local Agencies	13063CPM6	CALIFORNIA ST TAXABLE GO BD	12/9/14	11/1/16	1.82	0.75	44,000,000	44,059,033	44,057,500	43,917,280
State/Local Agencies	91412GU7	UNIV OF CALIFORNIA REVENUE BD	4/10/14	5/15/17	2.34	1.22	3,250,000	3,250,000	3,250,000	3,249,383
State/Local Agencies	13063CFC9	CALIFORNIA ST GO BD	11/5/13	11/1/17	2.77	1.75	16,500,000	16,558,905	16,541,844	16,651,635
State/Local Agencies	13063CPN4	CALIFORNIA ST GO BD	11/25/14	11/1/17	2.79	1.25	50,000,000	50,121,500	50,117,306	49,771,000
State/Local Agencies	13063CPN4	CALIFORNIA ST GO BD	12/22/14	11/1/17	2.80	1.25	5,000,000	5,009,238	5,009,194	4,977,100
Subtotals					1.85	1.42	\$ 179,110,000	\$ 181,166,194	\$ 180,067,499	\$ 179,639,956
Public Time Deposits		TRANS PACIFIC NATIONAL BANK P	2/7/14	2/7/15	0.10	0.46	240,000	240,000	240,000	239,980
Public Time Deposits		BANK OF SAN FRANCISCO PTD	4/9/14	4/9/15	0.27	0.45	240,000	240,000	240,000	239,902
Subtotals					0.19	0.46	\$ 480,000	\$ 480,000	\$ 480,000	\$ 479,882
Negotiable CDs	78009NGU4	ROYAL BANK OF CANADA NY YCD	5/19/14	6/25/15	0.23	0.35	5,500,000	5,497,250	5,498,803	5,495,990
Negotiable CDs	78009NSA5	ROYAL BANK OF CANADA NY YCD	9/16/14	3/10/16	0.03	0.33	25,000,000	25,000,000	25,000,000	24,995,475
Negotiable CDs	06417HHL3	BANK OF NOVA SCOTIA FLT 3ML+2	4/3/14	3/22/16	0.22	0.48	10,000,000	10,000,290	10,000,180	9,997,010
Negotiable CDs	96121TWJ3	WESTPAC FLT YCD 3ML+15	4/24/14	4/25/16	0.07	0.38	25,000,000	25,000,000	25,000,000	24,993,150
Negotiable CDs	96121TWK0	WESTPAC FLT YCD 1ML+22	4/24/14	4/25/16	0.07	0.39	50,000,000	50,000,000	50,000,000	49,986,500
Negotiable CDs	06417HKT2	BANK OF NOVA SCOTIA YCD 3ML+1	5/9/14	5/9/16	0.11	0.42	50,000,000	49,979,050	49,985,842	49,984,950
Negotiable CDs	06417HUW4	BANK OF NOVA SCOTIA FLT 3ML+2	9/25/14	9/23/16	0.22	0.45	50,000,000	50,000,000	50,000,000	49,954,500
Negotiable CDs	06417HVR4	BANK OF NOVA SCOTIA YCD 3ML+2	10/7/14	10/7/16	0.02	0.43	50,000,000	50,000,000	50,000,000	49,982,450
Negotiable CDs	78009NSX5	ROYAL BANK OF CANADA YCD 3ML	12/15/14	12/15/16	0.21	0.42	100,000,000	100,000,000	100,000,000	99,962,200
Negotiable CDs	06417HUR5	BANK OF NOVA SCOTIA YCD 3ML+2	9/25/14	9/25/17	0.23	0.52	50,000,000	50,000,000	50,000,000	49,970,200
Subtotals					0.14	0.43	\$ 415,500,000	\$ 415,476,590	\$ 415,484,825	\$ 415,322,425

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issue Name	Settle Date	Maturity Date	Duration	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Commercial Paper	06538CNG2	BANK OF TOKYO-MITSUBISHI UFJ C	12/16/14	1/16/15	0.04	0.00 \$	\$ 250,000,000	\$ 249,963,403	\$ 249,963,403	\$ 249,984,375
Subtotals				0.04	0.00 \$	\$ 250,000,000	\$ 249,963,403	\$ 249,963,403	\$ 249,984,375	
Medium Term Notes	36962G5M2	GE CAPITAL CORP MTN	7/12/13	1/9/15	0.03	2.15 \$	\$ 87,824,000	\$ 89,617,366	\$ 87,850,276	\$ 87,838,052
Medium Term Notes	36962G5M2	GE CAPITAL CORP MTN	8/7/13	1/9/15	0.03	2.15	4,820,000	4,926,667	4,821,641	4,820,771
Medium Term Notes	36962G5M2	GE CAPITAL CORP MTN	12/16/13	1/9/15	0.03	2.15	27,743,000	28,291,202	27,754,274	27,747,439
Medium Term Notes	36962G6T6	GE FLT NT 3ML+38	1/10/13	1/9/15	0.02	0.61	25,000,000	25,000,000	25,000,000	25,001,250
Medium Term Notes	46625HHP8	JP MORGAN CHASE MTN	2/18/14	1/20/15	0.06	3.70	16,935,000	17,431,196	16,963,059	16,963,451
Medium Term Notes	46625HHP8	JP MORGAN CHASE MTN	3/17/14	1/20/15	0.06	3.70	22,580,000	23,190,112	22,617,515	22,617,934
Medium Term Notes	89233P7H3	TOYOTA MTN 3ML+17	1/23/13	1/23/15	0.06	0.40	35,000,000	35,000,000	35,000,000	35,003,500
Medium Term Notes	89233P7L4	TOYOTA MTN FIX-TO-FLOAT	2/4/13	2/4/15	0.10	0.33	25,000,000	25,000,000	25,000,000	24,999,000
Medium Term Notes	71708IDA8	PFIZER MTN	12/9/13	3/15/15	0.20	5.35	3,000,000	3,185,850	3,029,430	3,027,180
Medium Term Notes	89236TAG0	TOYOTA MOTOR CREDIT CORP 3M	4/12/13	4/8/15	0.27	0.38	50,000,000	50,000,000	50,000,000	50,015,500
Medium Term Notes	64952WAW3	NEW YORK LIFE MTN	9/22/14	5/4/15	0.34	3.00	5,000,000	5,084,250	5,046,262	5,043,550
Medium Term Notes	459200HD6	IBM MTN	12/19/13	5/11/15	0.36	0.75	5,425,000	5,460,859	5,434,177	5,434,494
Medium Term Notes	36962G5Z3	GE CAPITAL CORP MTN	8/19/13	7/2/15	0.50	1.63	5,000,000	5,075,250	5,020,081	5,031,400
Medium Term Notes	36962G4M3	GE CAPITAL CORP FLT MTN 3ML+7:	11/25/13	7/9/15	0.52	0.98	8,565,000	8,624,955	8,584,173	8,593,008
Medium Term Notes	89233P6J0	TOYOTA MTN	11/15/13	7/17/15	0.54	0.88	10,000,000	10,072,000	10,023,291	10,026,618
Medium Term Notes	89233P6J0	TOYOTA MTN	3/4/14	7/17/15	0.54	0.88	6,100,000	6,147,885	6,118,867	6,116,409
Medium Term Notes	594918AG9	MICROSOFT MTN	10/30/13	9/25/15	0.73	1.63	3,186,000	3,260,266	3,214,531	3,215,024
Medium Term Notes	961214BW2	WESTPAC NT	9/15/14	9/25/15	0.73	1.13	10,152,000	10,232,201	10,209,103	10,206,618
Medium Term Notes	369604BE2	GENERAL ELECTRIC MTN	3/5/14	10/9/15	0.85	0.85	10,000,000	10,069,000	10,033,257	10,025,600
Medium Term Notes	369604BE2	GENERAL ELECTRIC MTN	5/7/14	10/9/15	0.77	0.85	8,000,000	8,043,680	8,023,604	8,020,480
Medium Term Notes	369604BE2	GENERAL ELECTRIC MTN	5/19/14	10/9/15	0.77	0.85	9,300,000	9,358,311	9,332,255	9,323,808
Medium Term Notes	06366RJJH9	BANK OF MONTREAL MTN	3/27/14	11/6/15	0.85	2.25	8,500,000	8,532,470	8,517,034	8,515,810
Medium Term Notes	36962G4T8	GE CAPITAL CORP MTN	5/12/14	11/9/15	0.85	0.80	7,000,000	7,183,890	7,105,080	7,096,040
Medium Term Notes	742718DS5	PROCTER & GAMBLE MTN	3/7/14	11/15/15	0.87	1.80	23,025,000	23,588,652	23,315,035	23,287,485
Medium Term Notes	742718DS5	PROCTER & GAMBLE MTN	3/12/14	11/15/15	0.87	1.80	10,000,000	10,231,900	10,120,300	10,114,000
Medium Term Notes	459200GU9	IBM CORP NT	2/11/14	1/5/16	1.00	2.00	19,579,000	20,139,743	19,877,577	19,866,224
Medium Term Notes	064255AK8	BTMUFJ FLT MTN 3ML+45	3/17/14	2/26/16	1.15	0.68	10,000,000	10,035,800	10,021,198	10,009,400
Medium Term Notes	36962G2V5	GE FLT MTN 3ML+20	5/19/14	5/11/16	1.36	0.43	17,689,000	17,703,328	17,698,830	17,693,422
Medium Term Notes	89114CAL2	TORONTO-DOMINION BANK 3ML+4f	12/15/14	9/9/16	1.68	0.70	18,930,000	19,018,326	19,016,017	18,980,732
Medium Term Notes	89236TBU8	TOYOTA MOTOR CREDIT CORP 3M	9/23/14	9/23/16	1.72	0.35	50,000,000	50,000,000	50,000,000	49,946,000
Medium Term Notes	89236TBU8	TOYOTA MOTOR CREDIT CORP 3M	12/9/14	9/23/16	1.72	0.35	14,150,000	14,145,331	14,145,495	14,134,718
Medium Term Notes	89236TBU8	TOYOTA MOTOR CREDIT CORP 3M	12/9/14	9/23/16	1.72	0.38	47,500,000	47,500,000	47,500,000	47,459,625
Medium Term Notes	9612EODB0	WESTPAC FLT MTN 1ML+25	10/10/14	10/7/16	1.76	0.41	50,000,000	50,000,000	50,000,000	50,000,000
Subtotals				0.74	1.19 \$	\$ 655,003,000	\$ 661,150,487	\$ 656,392,361	\$ 656,174,824	
Money Market Funds	09248UJ78	BLACKROCK T-FUND INSTL	12/31/14	1/1/15	0.01	0.03 \$	\$ 10,000,385	\$ 10,000,385	\$ 10,000,385	\$ 10,000,385
Money Market Funds	316175108	FIDELITY INSTL GOVT PORT	12/31/14	1/1/15	0.01	0.01	5,003,754	5,003,754	5,003,754	5,003,754
Money Market Funds	61747C707	MS INSTL GOVT FUND	12/31/14	1/1/15	0.01	0.04	35,088,561	35,088,561	35,088,561	35,088,561
Subtotals				0.01	0.04 \$	\$ 50,092,700	\$ 50,092,700	\$ 50,092,700	\$ 50,092,700	\$ 50,092,700
Grand Totals				1.30	0.86 \$	\$ 6,573,072,700	\$ 6,584,960,858	\$ 6,575,840,121	\$ 6,581,204,369	

Monthly Investment Earnings

Pooled Fund

For month ended December 31, 2014

Type of Investment	CUSIP	Issue Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Interest Earned	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
U.S. Treasuries	912828MW7	US TSY NT	\$ 50,000,000	2.50	0.48	2/24/12	3/31/15	\$ 106,456	\$(85,119)	\$ -	\$ 21,337
U.S. Treasuries	912828PE4	US TSY NT	25,000,000	1.25	0.61	12/23/11	10/31/15	26,761	(13,417)	-	13,344
U.S. Treasuries	912828PJ3	US TSY NT	50,000,000	1.38	1.58	12/16/10	11/30/15	58,551	8,229	-	66,780
U.S. Treasuries	912828PJ3	US TSY NT	50,000,000	1.38	1.58	12/16/10	11/30/15	58,551	8,229	-	66,780
U.S. Treasuries	912828PJ3	US TSY NT	50,000,000	1.38	2.00	12/23/10	11/30/15	58,551	25,119	-	83,670
U.S. Treasuries	912828RJ1	US TSY NT	75,000,000	1.00	1.05	10/11/11	9/30/16	63,874	2,901	-	66,774
U.S. Treasuries	912828F88	US TSY NT	25,000,000	0.38	0.52	11/16/14	10/31/16	8,028	3,132	-	11,160
U.S. Treasuries	912828RM4	US TSY NT	25,000,000	1.00	0.74	12/26/13	10/31/16	21,409	(5,473)	-	15,936
U.S. Treasuries	912828RX0	US TSY NT	25,000,000	0.88	0.67	2/25/14	12/31/16	18,437	(4,337)	-	14,100
U.S. Treasuries	912828SJ0	US TSY NT	25,000,000	0.88	1.21	3/21/12	2/28/17	18,733	6,877	-	25,609
U.S. Treasuries	912828SJ0	US TSY NT	25,000,000	0.88	1.21	3/21/12	2/28/17	18,733	6,877	-	25,609
U.S. Treasuries	912828SJ0	US TSY NT	75,000,000	0.88	0.94	3/14/12	2/28/17	56,198	3,909	-	60,108
U.S. Treasuries	912828SM3	US TSY NT	50,000,000	1.00	1.07	4/4/12	3/31/17	42,582	2,791	-	45,374
U.S. Treasuries	912828TM2	US TSY NT	60,000,000	0.63	0.69	9/17/12	8/31/17	32,113	3,293	-	35,407
U.S. Treasuries	912828UE8	US TSY NT	50,000,000	0.75	0.80	1/4/13	12/31/17	31,607	1,927	-	33,534
Subtotals			\$ 660,000,000					\$ 620,583	\$ (35,061)	\$ -	\$ 585,522
Federal Agencies	31331J4S9	FFCB	-	1.40	1.41	12/16/10	12/18/14	6,533	58	-	6,591
Federal Agencies	31331J4S9	FFCB	-	1.40	1.46	12/8/10	12/8/14	5,172	208	-	5,380
Federal Agencies	3133XVNU1	FHLB	-	2.75	1.30	11/23/10	12/12/14	21,343	(10,764)	-	10,579
Federal Agencies	3133XVNU1	FHLB	-	2.75	1.31	11/23/10	12/12/14	2,449	(1,224)	-	1,226
Federal Agencies	3133XVNU1	FHLB	-	2.75	1.37	12/8/10	12/12/14	42,014	(20,078)	-	21,936
Federal Agencies	31337W93	FHLB	-	1.34	1.34	12/15/10	12/15/14	39,083	-	-	39,083
Federal Agencies	31331J6Q1	FFCB	-	1.72	1.72	12/29/10	12/29/14	36,354	344	-	36,698
Federal Agencies	3135G0HG1	FNMA GLOBAL	9,399,000	0.38	0.20	11/13/14	3/16/15	86,956	199	-	87,155
Federal Agencies	3133EAJP4	FFCB FLT NT 1ML+1.5	-	0.17	0.21	4/30/12	4/27/15	5,233	(1,386)	-	1,551
Federal Agencies	31315PWJ4	FARMER MAC FLT NT FF+26	-	0.38	0.38	5/3/12	5/1/15	15,968	(6,404)	15,448	14,276
Federal Agencies	3133EAQC5	FFCB FLT NT 1ML+1	50,000,000	0.17	0.24	6/8/12	5/14/15	7,209	420	-	7,630
Federal Agencies	3133EAVE5	FFCB FLT NT 1ML+2	50,000,000	0.19	0.24	12/5/12	6/22/15	7,680	424	-	8,104
Federal Agencies	31315PDZ9	FAMCA	15,000,000	2.38	0.32	11/22/13	7/22/15	29,688	(26,115)	-	3,572
Federal Agencies	3133ECVW1	FFCB FLT NT T-BILL+14	62,500,000	0.18	0.20	8/5/13	8/5/15	9,296	531	-	9,827
Federal Agencies	313383V81	FHLB	9,000,000	0.38	0.28	12/12/13	8/28/15	2,813	(702)	-	2,111
Federal Agencies	313370JB5	FHLB	75,000,000	1.75	2.17	12/15/10	9/10/15	72,917	17,023	-	89,940
Federal Agencies	3137EACM9	FHLMC BONDS	45,000,000	2.13	2.17	12/15/10	9/15/15	109,375	25,305	-	134,680
Federal Agencies	31315PGT0	FARMER MAC	16,200,000	0.20	0.22	4/24/13	9/18/15	2,643	68	-	2,711
Federal Agencies	3133ECJB1	FFCB FLT NT QTR T-BILL+16	25,000,000	2.00	1.08	10/14/11	9/21/15	41,667	(18,992)	-	22,674
Federal Agencies	31398A3T7	FNMA EX-CALL NT	27,953,000	0.19	0.25	11/30/12	9/22/15	4,414	359	-	4,773
Federal Agencies	3133EAJF6	FFCB FLT NT 1ML+2.5	25,000,000	1.63	2.22	12/15/10	10/26/15	33,854	11,913	-	45,767
Federal Agencies	31398A4M1	FNMA	42,000,000	1.63	2.19	12/23/10	10/26/15	56,875	18,860	-	75,735
Federal Agencies	31331J2S1	FFCB	25,000,000	1.50	2.20	12/15/10	11/16/15	31,250	14,025	-	45,275
Federal Agencies	3133ECLZ5	FFCB FLT NT MONTHLY 1ML+0	25,000,000	0.16	0.18	5/8/13	11/19/15	3,406	101	-	3,507
Federal Agencies	313371ZV5	FHLB	25,000,000	1.88	1.89	12/3/10	12/11/15	39,063	304	-	39,367
Federal Agencies	313371ZV5	FHLB	50,000,000	1.88	1.93	12/14/10	12/11/15	78,125	2,185	-	80,310
Federal Agencies	3133ED5A6	FFCB FLT	30,000,000	0.17	0.17	12/12/13	1/20/16	6,848	-	-	6,848
Federal Agencies	31315P3B3	FARMER MAC MTN	30,000,000	0.42	0.42	1/27/14	1/25/16	10,500	-	-	10,500
Federal Agencies	3130A3P81	FHLB	25,000,000	0.25	0.25	12/29/14	1/29/16	347	-	-	347
Federal Agencies	3133XXP43	FHLB	14,000,000	3.13	0.41	12/12/13	3/11/16	36,458	(32,074)	-	4,385

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issue Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Federal Agencies	313375RN9	FHLB NT	22,200,000	1.00	0.82	4/13/12	3/1/16	18,500	(3,422)	-	15,078
Federal Agencies	3133EAJU3	FFCB NT	25,000,000	1.05	0.82	4/12/12	3/28/16	21,875	(4,733)	-	17,142
Federal Agencies	3135G0VA8	FNMA GLOBAL NT	25,000,000	0.50	0.46	12/13/13	3/30/16	10,417	(823)	-	9,594
Federal Agencies	31315PTF6	FAMCA FLT MTN 1ML+0	50,000,000	0.16	0.16	4/1/13	4/1/16	6,674	-	-	6,674
Federal Agencies	313379Z21	FHLB NT	20,000,000	0.81	0.82	4/18/12	4/18/16	13,500	166	-	13,666
Federal Agencies	3133ECWT7	FFCB NT	22,650,000	0.65	0.48	11/20/13	5/9/16	12,269	(3,320)	-	8,949
Federal Agencies	3133EDB35	FFCB FLT NT 1ML+3	50,000,000	0.18	0.20	1/15/14	6/2/16	7,926	297	-	8,223
Federal Agencies	31315PB73	FAMCA NT	10,000,000	0.90	0.90	2/9/12	6/9/16	7,500	-	-	7,500
Federal Agencies	313373SZ6	FHLB	28,000,000	2.13	0.39	10/23/14	6/10/16	49,583	(41,115)	-	8,468
Federal Agencies	313771AA5	FHLB SUB NT	8,620,000	5.63	0.62	9/4/14	6/13/16	40,406	(36,392)	-	4,014
Federal Agencies	313771AA5	FHLB SUB NT	14,195,000	5.63	0.77	5/30/13	6/13/16	66,539	(57,646)	-	8,893
Federal Agencies	313771AA5	FHLB SUB NT	16,925,000	5.63	0.65	5/20/13	6/13/16	79,336	(70,522)	-	8,814
Federal Agencies	3133EDDP4	FFCB NT	50,000,000	0.52	0.44	2/11/14	6/17/16	21,667	(2,243)	-	19,424
Federal Agencies	3130A1BK3	FHLB EX-CALL NT	25,000,000	0.50	0.50	3/24/14	6/24/16	10,417	-	-	10,417
Federal Agencies	3135G0XP3	FNMA GLOBAL NT	50,000,000	0.38	0.59	3/25/14	7/5/16	15,625	9,188	-	24,813
Federal Agencies	31315PA25	FAMCA MTN	11,900,000	2.00	0.62	3/26/13	7/27/16	19,833	(13,745)	-	6,088
Federal Agencies	31315PA25	FAMCA MTN	14,100,000	2.00	0.63	3/26/13	7/27/16	23,500	(16,154)	-	7,346
Federal Agencies	31315PA25	FAMCA MTN	15,000,000	2.00	0.09	7/27/11	7/27/16	25,000	1,107	-	26,107
Federal Agencies	31315PA25	FAMCA MTN	20,000,000	2.00	0.61	3/26/14	7/27/16	33,333	(23,353)	-	9,980
Federal Agencies	3134G4UC0	FHLMC CALL NT	15,000,000	0.65	0.56	11/20/14	7/29/16	8,125	(1,130)	-	6,995
Federal Agencies	3135G0YE7	FNMA GLOBAL NT	50,000,000	0.63	0.52	3/17/14	8/26/16	26,042	(4,331)	-	21,711
Federal Agencies	31315PQB8	FAMCA NT	7,000,000	1.50	0.70	10/29/13	9/1/16	8,750	(4,666)	-	4,084
Federal Agencies	313370TW8	FHLB BD	25,000,000	2.00	1.39	10/11/11	9/9/16	41,667	(12,562)	-	29,104
Federal Agencies	313370TW8	FHLB	25,000,000	2.00	0.55	11/5/14	9/9/16	41,667	(30,454)	-	11,213
Federal Agencies	3133EDH21	FFCB FLT NT 1ML+2	50,000,000	0.18	0.19	3/14/14	9/14/16	7,640	216	-	7,856
Federal Agencies	3134G4XW3	FHLMC EX-CALL MTN	25,000,000	0.60	0.60	3/26/14	9/26/16	12,500	-	-	12,500
Federal Agencies	3134G3P38	FHLMC NT CALL	75,000,000	0.75	0.72	12/14/12	10/5/16	46,875	(2,937)	-	43,938
Federal Agencies	313378UB5	FHLB	5,000,000	1.13	0.51	10/23/14	10/1/16	4,708	(2,596)	-	2,113
Federal Agencies	3133EDJA1	FFCB FLT NT 1ML+2	25,000,000	0.18	0.19	4/11/14	10/1/16	3,834	212	-	4,046
Federal Agencies	3137EADS5	FHLMC GLOBAL NT	25,000,000	0.88	0.57	3/3/14	10/14/16	18,229	(6,493)	-	11,736
Federal Agencies	3130A3CE2	FHLB	40,000,000	0.63	0.58	11/3/14	10/14/16	20,833	(1,395)	-	19,438
Federal Agencies	3136G1WP0	FNMA CALL NT	18,000,000	1.50	0.84	11/4/13	11/4/16	22,500	(14,883)	-	7,617
Federal Agencies	3134G5LS2	FHLMC CALL MTN	25,000,000	0.60	0.60	11/17/14	11/17/16	12,500	-	-	12,500
Federal Agencies	3130A3J70	FHLB	25,000,000	0.63	0.64	11/17/14	11/23/16	13,021	421	-	13,441
Federal Agencies	313381GA7	FHLB NT	23,100,000	0.57	0.57	11/30/12	11/30/16	10,973	(93)	-	10,879
Federal Agencies	313371PV2	FHLB	25,000,000	1.63	0.64	11/6/14	12/9/16	33,854	(20,815)	-	13,039
Federal Agencies	313371PV2	FHLB	25,000,000	1.63	0.65	12/4/14	12/9/16	30,469	(18,518)	-	11,951
Federal Agencies	313371PV2	FHLB	25,000,000	1.63	0.72	12/12/14	12/9/16	21,441	(12,294)	-	9,147
Federal Agencies	3130A12F4	FHLB CALL NT	20,500,000	0.70	0.70	3/19/14	12/19/16	11,958	63	-	12,022
Federal Agencies	313381KR5	FHLB NT CALL	9,000,000	0.63	0.63	12/28/12	12/28/16	4,688	-	-	4,688
Federal Agencies	313381KR5	FHLB NT CALL	13,500,000	0.63	0.63	12/28/12	12/28/16	7,031	-	-	7,031
Federal Agencies	3134G5VG7	FHLMC CALL MTN	50,000,000	0.78	0.78	12/29/14	12/29/16	2,167	-	-	2,167
Federal Agencies	3130A3QU1	FHLB NT CALL	8,000,000	0.75	0.75	12/30/14	12/30/16	167	-	-	167
Federal Agencies	3130A3QU1	FHLB NT CALL	50,000,000	0.75	0.75	12/30/14	12/30/16	1,042	-	-	1,042
Federal Agencies	3134G33C2	FHLMC NT	50,000,000	0.60	0.60	1/3/13	1/3/17	25,000	-	-	25,000
Federal Agencies	3133ECB37	FFCB NT	14,000,000	0.58	0.58	12/20/12	1/12/17	6,767	-	-	6,767
Federal Agencies	31315PWW5	FARMER MAC MTN	49,500,000	1.01	1.02	5/4/12	1/17/17	41,663	446	-	42,109

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issue Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Federal Agencies	3133EDRD6	FFCB FLT QTR T-BILL+14	50,000,000	0.18	0.20	12/12/14	1/30/17	4,958	477	-	5,434
Federal Agencies	3133786O9	FHLB NT	67,780,000	1.00	0.72	1/10/13	2/13/17	56,483	(15,893)	-	40,590
Federal Agencies	3133EDFW7	FFCB FLT NT 1ML+5.5	50,000,000	0.22	0.22	2/27/14	2/27/17	9,188	-	-	9,188
Federal Agencies	3133782N0	FHLB	50,000,000	0.88	0.82	12/15/14	3/10/17	19,444	(1,219)	-	18,226
Federal Agencies	3133EDP30	FARMER MAC FLT NT 1ML+4	26,000,000	0.21	0.18	10/3/14	3/24/17	4,435	(321)	-	4,114
Federal Agencies	3134G4XM5	FHLMC CALL MTN	25,000,000	0.78	0.78	3/28/14	3/28/17	16,250	-	-	16,250
Federal Agencies	3136G1ZB8	FNMA CALL NT	25,000,000	0.88	0.88	3/28/14	3/28/17	18,229	-	-	18,229
Federal Agencies	3133EDZW5	FFCB FLT NT 1ML+2	25,000,000	0.19	0.19	10/29/14	3/29/17	3,798	9	-	3,806
Federal Agencies	31315PTQ2	FARMER MAC MTN	12,500,000	1.26	1.36	4/10/12	4/10/17	13,125	1,031	-	14,156
Federal Agencies	3133ECLL6	FFCB NT	10,000,000	0.60	0.60	4/17/13	4/17/17	5,000	-	-	5,000
Federal Agencies	31315PUQ0	FARMER MAC MTN	10,500,000	1.13	1.13	4/26/12	4/26/17	9,844	-	-	9,844
Federal Agencies	3137EADF3	FHLMC NT	25,000,000	1.25	1.14	5/14/12	5/12/17	26,042	(2,260)	-	23,781
Federal Agencies	3136FTR27	FNMA CALL NT	17,000,000	1.02	1.03	9/4/14	5/24/17	14,507	133	-	14,639
Federal Agencies	31315PZQ5	FARMER MAC MTN	9,000,000	1.11	0.80	12/28/12	6/5/17	8,325	(2,337)	-	5,988
Federal Agencies	313379FW4	FHLB	12,000,000	1.00	0.93	12/19/14	6/9/17	4,000	(299)	-	3,701
Federal Agencies	3130A1ZR2	FHLB STEP NT	-	0.50	0.50	6/12/14	6/12/17	7,639	-	-	7,639
Federal Agencies	3130A3SL9	FHLB	25,000,000	0.95	1.02	12/30/14	6/15/17	660	90	-	749
Federal Agencies	3133EAUW6	FFCB FLT NT FF+22	50,000,000	0.35	0.35	6/19/12	6/19/17	14,667	-	-	14,667
Federal Agencies	3133EEGH7	FFCB	8,400,000	0.93	0.94	12/26/14	6/26/17	1,085	18	-	1,103
Federal Agencies	3137EADH9	FHLMC GLOBAL NT	25,000,000	1.00	1.10	3/25/14	6/29/17	20,833	2,064	-	22,898
Federal Agencies	3134G5VV4	FHLMC CALL MTN	25,000,000	1.05	1.05	12/30/14	6/30/17	729	-	-	729
Federal Agencies	3134G5VW4	FHLMC CALL MTN	25,000,000	1.05	1.05	12/30/14	6/30/17	729	-	-	729
Federal Agencies	3133ECV92	FFCB FLT NT 1ML+4	50,000,000	0.21	0.21	7/24/13	7/24/17	1,389	-	-	1,389
Federal Agencies	3134G3ZH6	FHLMC EX-CALL MTN	19,000,000	1.00	1.01	4/15/14	7/25/17	15,833	123	-	15,956
Federal Agencies	3133ECV66	FFCB FLT NT 3ML+0	23,520,000	0.23	0.23	8/5/13	7/26/17	4,579	-	-	4,579
Federal Agencies	3133EEFX3	FFCB FLT 1ML+5	50,000,000	0.21	0.21	12/23/14	8/23/17	2,678	-	-	2,678
Federal Agencies	3136G0B59	FNMA STEP NT	-	0.70	0.70	9/20/12	9/20/17	23,922	-	-	23,922
Federal Agencies	3134G5HS7	FHLMC CALL MTN	20,100,000	1.13	1.16	9/25/14	9/25/17	18,844	569	-	19,412
Federal Agencies	3136G0D81	FNMA STEP NT	100,000,000	0.72	0.72	9/27/12	9/27/17	60,000	-	-	60,000
Federal Agencies	3137EADL0	FHLMC GLOBAL NT	25,000,000	1.00	1.22	3/25/14	9/29/17	20,833	4,631	-	25,465
Federal Agencies	3136G0Y39	FNMA STEP NT	50,000,000	0.80	0.80	11/8/12	11/8/17	33,333	-	-	33,333
Federal Agencies	3133EEBR0	FFCB FLT NT 1ML+3	25,000,000	0.19	0.21	11/18/14	11/13/17	4,045	318	-	4,363
Federal Agencies	3134G44F2	FHLMC CALL MTN	50,000,000	0.80	0.80	5/21/13	11/21/17	33,333	-	-	33,333
Federal Agencies	3134G5NE1	FHLMC CALL STEP	11,200,000	0.50	0.53	11/24/14	11/24/17	4,667	238	-	4,904
Federal Agencies	3134G5NE1	FHLMC CALL STEP	25,000,000	0.50	0.50	11/24/14	11/24/17	10,417	-	-	10,417
Federal Agencies	31315PJ83	FARMER MAC FLT CALL 1ML+17	25,000,000	0.33	0.33	12/11/14	12/11/17	6,771	-	-	6,771
Federal Agencies	3130A3HF4	FHLB	25,000,000	1.13	1.19	12/22/14	12/8/17	7,031	411	-	7,443
Federal Agencies	3133EEFE5	FFCB	50,000,000	1.13	1.12	12/18/14	12/18/17	20,313	(160)	-	20,153
Federal Agencies	3133EEFE5	FFCB	50,000,000	1.13	1.18	12/19/14	12/18/17	18,750	1,015	-	19,765
Federal Agencies	31315PPZ8	FAMCA MTN	46,000,000	1.20	1.20	12/22/14	12/22/17	13,800	-	-	13,800
Federal Agencies	3136G13Q0	FNMA STEP NT	29,000,000	0.75	0.75	12/26/12	12/26/17	18,125	-	-	18,125
Federal Agencies	3136G1374	FNMA STEP NT	39,000,000	0.80	0.80	12/26/12	12/26/17	24,646	-	-	24,646
Federal Agencies	3134G32M1	FHLMC CALL NT	50,000,000	1.00	1.00	12/28/12	12/28/17	41,667	-	-	41,667
Federal Agencies	3134G5VA0	FHLMC CALL MTN	25,000,000	1.25	1.25	12/29/14	12/29/17	1,736	-	-	1,736
Federal Agencies	3133EEAN0	FFCB FLT NT 1ML+4	25,000,000	0.20	0.20	11/5/14	2/5/18	4,237	-	-	4,237
Federal Agencies	3133EEAN0	FFCB FLT NT 1ML+4	25,000,000	0.20	0.21	11/5/14	2/5/18	4,237	215	-	4,452

Monthly Investment Earnings Pooled Fund

Type of Investment	CUSIP	Issue Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Federal Agencies	3133EEAN	FFCB FLT NT 1ML+4	50,000,000	0.20	0.21	11/5/14	2/5/18	8,474	429	-	8,903
Federal Agencies	3135G0UN1	FNMA GLOBAL NT CALL	8,770,000	1.15	1.32	2/26/14	2/28/18	8,405	1,199	-	9,603
Federal Agencies	3135G0UN1	FNMA GLOBAL NT CALL	19,000,000	1.15	1.32	2/26/14	2/28/18	18,208	2,597	-	20,805
Federal Agencies	3130A35B6	FHLB FLT CALL NT 1ML+23	50,000,000	0.38	0.38	10/2/14	4/2/18	16,004	-	-	16,004
Federal Agencies	3136G1KN8	FNMA NT CALL	50,000,000	1.50	1.13	4/24/13	4/24/18	62,500	(38,347)	-	24,153
Federal Agencies	3136G1K81	FNMA NT STEP	12,600,000	0.75	0.75	4/30/13	4/30/18	7,875	-	-	7,875
Federal Agencies	31315PZM4	FARMER MAC STEP NT	24,600,000	0.70	0.70	5/3/13	5/3/18	14,350	-	-	14,350
Federal Agencies	313382XK4	FHLB STEP NT	25,000,000	0.75	0.75	5/7/13	5/7/18	15,625	-	-	15,625
Federal Agencies	3133ECPB4	FFCB NT	10,000,000	0.88	1.01	5/23/13	5/14/18	7,292	1,116	-	8,407
Federal Agencies	3135G0WJ8	FNMA NT	25,000,000	0.88	1.05	5/23/13	5/21/18	18,229	3,629	-	21,858
Federal Agencies	3133834P3	FHLB STEP NT	50,000,000	0.50	0.50	5/22/13	5/22/18	20,833	-	-	20,833
Federal Agencies	31315P4W6	FARMER MAC FLT CALL	25,000,000	0.37	0.37	6/6/14	6/6/18	7,604	-	-	7,604
Federal Agencies	3134G52D6	FHLMC CALL MTN	25,000,000	1.64	1.64	4/17/14	7/17/18	34,167	-	-	34,167
Federal Agencies	3134G4LZ9	FHLMC CALL STEP	50,000,000	0.88	0.88	12/10/13	12/10/18	36,458	-	-	36,458
Federal Agencies	3134G4MB1	FHLMC CALL MULTI-STEP	25,000,000	1.50	1.50	12/18/13	12/18/18	31,250	-	-	31,250
Federal Agencies	3136G2C39	FNMA CALL NT	15,000,000	1.63	1.63	12/30/14	12/28/18	677	-	-	677
Federal Agencies	3130A1B98	FHLB STEP CALL NT	-	1.00	1.00	3/27/14	3/27/19	54,167	-	-	54,167
Federal Agencies	31315PQ69	FARMER MAC FLT CALL NT 3ML+15	50,000,000	0.38	0.38	4/3/14	4/3/19	15,942	-	-	15,942
Federal Agencies	31315PE47	FARMER MAC FLT CALL NT 1ML+31	25,000,000	0.47	0.47	11/3/14	5/3/19	9,743	-	-	9,743
Federal Agencies	31315PSW7	FARMER MAC FLT CALL	50,000,000	0.38	0.38	6/3/14	6/3/19	16,022	-	-	16,022
Federal Agencies	31315P3V9	FARMER MAC FLT CALL	50,000,000	0.35	0.35	8/12/14	8/12/19	14,713	-	-	14,713
Federal Agencies	3130A2UF1	FHLB FLT CALL NT 3ML+20	25,000,000	0.44	0.44	8/27/14	8/27/19	9,083	-	-	9,083
Federal Agencies	3130A35A8	FHLB FLT CALL NT 1ML+40	50,000,000	0.55	0.55	10/2/14	10/2/19	23,088	-	-	23,088
Federal Agencies	313586RC5	FNMA 0 CPN	10,000,000	0.00	2.16	11/24/14	10/9/19	-	17,325	-	17,325
Federal Agencies	313586RC5	FNMA 0 CPN	25,000,000	0.00	2.17	11/24/14	10/9/19	-	43,561	-	43,561
Federal Agencies	313586RC5	FNMA 0 CPN	29,675,000	0.00	2.18	11/21/14	10/9/19	-	51,723	-	51,723
Federal Agencies	31315PJ26	FARMER MAC FLT CALL 3ML+12	50,000,000	0.35	0.35	12/2/14	12/2/19	14,242	-	-	14,242
Subtotals			\$ 4,362,887,000					\$ 3,026,797	\$ (346,403)	\$ 15,448	\$ 2,695,842
State/Local Agencies	13063BN65	CALIFORNIA ST TAXABLE GO BD	10,000,000	0.85	0.64	3/27/13	2/1/15	7,083	\$ (1,743)	\$ -	5,341
State/Local Agencies	649791J50	NEW YORK ST TAXABLE GO	4,620,000	0.39	0.40	3/21/13	3/1/15	1,502	40	-	1,542
State/Local Agencies	91412GPW9	UNIV OF CALIFORNIA REVENUE BO	5,000,000	0.39	0.39	3/14/13	5/15/15	1,633	-	-	1,633
State/Local Agencies	612574DQ3	MONTEREY COMM COLLEGE GO	315,000	0.63	0.63	5/7/13	8/1/15	165	-	-	165
State/Local Agencies	13063BH28	CALIFORNIA ST TAXABLE GO BD	5,000,000	3.95	0.35	8/19/14	11/1/15	16,458	(15,203)	-	1,255
State/Local Agencies	64966GX56	NEW YORK CITY TAXABLE GO	12,255,000	5.13	0.66	4/1/13	12/1/15	52,390	(46,006)	-	6,384
State/Local Agencies	13063BN73	CALIFORNIA ST GO BD	7,000,000	1.05	0.48	12/19/14	2/1/16	2,450	(1,408)	-	1,042
State/Local Agencies	13063BN73	CALIFORNIA ST TAXABLE GO BD	11,000,000	1.05	0.91	3/27/13	2/1/16	9,625	(1,107)	-	8,518
State/Local Agencies	91412GUT0	UNIV OF CALIFORNIA REVENUE	2,500,000	0.63	0.63	4/10/14	5/15/16	1,321	-	-	1,321
State/Local Agencies	612574DR1	MONTEREY COMM COLLEGE GO	2,670,000	0.98	0.98	5/7/13	8/1/16	2,185	-	-	2,185
State/Local Agencies	13063CPM4	CALIFORNIA ST TAXABLE GO BD	44,000,000	0.75	0.69	12/9/14	11/1/16	20,167	(1,533)	-	18,633
State/Local Agencies	91412GUU7	UNIV OF CALIFORNIA REVENUE BD	3,250,000	1.22	1.22	4/10/14	5/15/17	3,310	-	-	3,310
State/Local Agencies	13063CPN4	CALIFORNIA ST GO BD	5,000,000	1.25	1.22	12/22/14	11/1/17	1,563	(44)	-	1,519
State/Local Agencies	13063CF09	CALIFORNIA ST GO BD	16,500,000	1.75	1.66	11/5/13	11/1/17	24,063	(1,253)	-	22,809
State/Local Agencies	13063CPN4	CALIFORNIA ST GO BD	50,000,000	1.25	1.17	11/25/14	11/1/17	52,083	(3,514)	-	48,570
Subtotals			\$ 179,110,000					\$ 195,997	\$ (71,771)	\$ -	\$ 124,226

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issue Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Public Time Deposits		TRANS PACIFIC NATIONAL BANK P	\$ 240,000	0.46	0.46	2/7/14	2/7/15	\$ 95	-	\$ -	\$ -
Public Time Deposits		BANK OF SAN FRANCISCO PTD	240,000	0.45	0.45	4/9/14	4/9/15	93	-	-	-
Subtotals			\$ 480,000					\$ 188	\$ -	\$ -	\$ 188
Negotiable CDs	78009NGU4	ROYAL BANK OF CANADA NY YCD	\$ 5,500,000	0.35	0.45	5/19/14	6/25/15	\$ 1,550	212	\$ -	\$ -
Negotiable CDs	78009NSA5	ROYAL BANK OF CANADA NY YCD	25,000,000	0.33	0.33	9/16/14	3/10/16	6,994	-	-	6,994
Negotiable CDs	06417HHL3	ROYAL BANK OF CANADA NY YCD	10,000,000	0.48	0.47	4/3/14	3/22/16	4,027	(13)	-	4,014
Negotiable CDs	96121TWJ3	BANK OF NOVA SCOTIA FLT 3ML+2:	25,000,000	0.38	0.48	4/24/14	4/25/16	8,258	-	-	8,258
Negotiable CDs	96121TWK0	WESTPAC FLT YCD 3ML+15	50,000,000	0.39	0.39	4/24/14	4/25/16	16,279	-	-	16,279
Negotiable CDs	06417HKT2	BANK OF NOVA SCOTIA YCD 3ML+22	50,000,000	0.42	0.45	5/9/14	5/9/16	18,152	888	-	19,041
Negotiable CDs	06417HUW4	BANK OF NOVA SCOTIA YCD 3ML+1	50,000,000	0.45	0.45	9/25/14	9/23/16	18,915	-	-	18,915
Negotiable CDs	06417HVR4	BANK OF NOVA SCOTIA FLT 3ML+21	50,000,000	0.43	0.43	10/7/14	10/7/16	18,583	-	-	18,583
Negotiable CDs	78009NSX5	ROYAL BANK OF CANADA YCD 3ML	100,000,000	0.42	0.42	12/15/14	12/15/16	19,862	-	-	19,862
Negotiable CDs	06417HUR5	BANK OF NOVA SCOTIA YCD 3ML+2	50,000,000	0.52	0.52	9/25/14	9/25/17	21,790	-	-	21,790
Subtotals			\$ 415,500,000					\$ 134,410	\$ 1,088	\$ -	\$ 135,498
Commercial Paper	06538CM24	BANK OF TOKYO-MITSUBISHI UFJ C	-	0.00	0.12	11/25/14	12/2/14	\$ 167	-	\$ -	\$ -
Commercial Paper	62478YM21	MUFG UNION BANK NA	-	0.00	0.10	12/1/14	12/2/14	278	-	-	278
Commercial Paper	62478YM39	MUFG UNION BANK NA	-	0.00	0.10	12/2/14	12/3/14	278	-	-	278
Commercial Paper	62478YM47	MUFG UNION BANK NA	-	0.00	0.10	12/3/14	12/4/14	278	-	-	278
Commercial Paper	62478YM54	MUFG UNION BANK NA	-	0.00	0.10	12/4/14	12/5/14	417	-	-	417
Commercial Paper	62478YM88	MUFG UNION BANK NA	-	0.00	0.08	12/5/14	12/8/14	1,000	-	-	1,000
Commercial Paper	62478YM96	MUFG UNION BANK NA	-	0.00	0.09	12/8/14	12/9/14	375	-	-	375
Commercial Paper	62478YMA3	MUFG UNION BANK NA	-	0.00	0.09	12/9/14	12/10/14	375	-	-	375
Commercial Paper	62478YMB1	MUFG UNION BANK NA	-	0.00	0.09	12/10/14	12/11/14	375	-	-	375
Commercial Paper	62478YMC9	MUFG UNION BANK NA	-	0.00	0.09	12/11/14	12/12/14	750	-	-	750
Commercial Paper	62478YMF2	MUFG UNION BANK NA	-	0.00	0.09	12/12/14	12/15/14	2,250	-	-	2,250
Commercial Paper	62478YMG0	MUFG UNION BANK NA	-	0.00	0.06	12/15/14	12/16/14	500	-	-	500
Commercial Paper	45920GMW3	IBM CORP CP	-	0.00	0.12	12/8/14	12/30/14	5,500	-	-	5,500
Commercial Paper	06538CNG2	BANK OF TOKYO-MITSUBISHI UFJ C	250,000,000	0.00	0.17	12/16/14	1/16/15	18,889	-	-	18,889
Subtotals			\$ 250,000,000					\$ 31,431	\$ -	\$ -	\$ 31,431

Monthly Investment Earnings Pooled Fund

Type of Investment	CUSIP	Issue Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Medium Term Notes	89233P7B6	TOYOTA MTN 3ML+17	\$	0.40	0.45	1/28/13	12/5/14	\$	(28)	\$	421
Medium Term Notes	36962G5M2	GE CAPITAL CORP MTN	4,820,000	2.15	0.59	8/7/13	1/9/15	8,636	(6,359)	-	2,277
Medium Term Notes	36962G6T6	GE FLT NT 3ML+38	25,000,000	0.61	0.61	1/10/13	1/9/15	13,156	-	-	13,156
Medium Term Notes	36962G5M2	GE CAPITAL CORP MTN	27,743,000	2.15	0.77	12/16/13	1/9/15	49,706	(43,687)	-	6,019
Medium Term Notes	36962G5M2	GE CAPITAL CORP MTN	87,824,000	2.15	0.29	7/12/13	1/9/15	157,351	(101,821)	-	55,530
Medium Term Notes	46825HHP8	JP MORGAN CHASE MTN	16,935,000	3.70	0.51	2/18/14	1/20/15	52,216	(45,780)	-	6,436
Medium Term Notes	46825HHP8	JP MORGAN CHASE MTN	22,580,000	3.70	0.48	3/17/14	1/20/15	69,622	(61,209)	-	8,413
Medium Term Notes	78008SVS2	RBC MTN FIX-TO-FLT	-	0.33	0.33	1/22/13	1/22/15	12,915	-	18,289	31,204
Medium Term Notes	89233P7H3	TOYOTA MTN 3ML+17	35,000,000	0.40	0.40	1/23/13	1/23/15	12,074	-	-	12,074
Medium Term Notes	89233P7L4	TOYOTA MTN FIX-TO-FLOAT	25,000,000	0.33	0.33	2/4/13	2/4/15	6,919	-	-	6,919
Medium Term Notes	717081DA8	PFIZER MTN	3,000,000	5.35	0.44	12/9/13	3/15/15	13,375	(12,498)	-	878
Medium Term Notes	89236TAG0	TOYOTA MOTOR CREDIT CORP 3M	50,000,000	0.38	0.38	4/12/13	4/8/15	16,473	-	-	16,473
Medium Term Notes	64952WAW3	NEW YORK LIFE MTN	5,000,000	3.00	0.26	9/22/14	5/4/15	12,500	(11,660)	-	840
Medium Term Notes	459200HD6	IBM MTN	5,425,000	0.75	0.27	12/19/13	5/11/15	3,391	(2,188)	-	1,202
Medium Term Notes	36962G5Z3	GE CAPITAL CORP MTN	5,000,000	1.63	0.81	8/19/13	7/2/15	6,771	(3,420)	-	3,350
Medium Term Notes	36962G4M3	GE CAPITAL CORP FLT MTN 3ML+7:	8,565,000	0.98	0.05	11/25/13	7/9/15	7,003	(3,145)	-	3,858
Medium Term Notes	89233P6J0	TOYOTA MTN	6,100,000	0.88	0.30	3/4/14	7/17/15	4,448	(2,989)	-	1,479
Medium Term Notes	89233P6J0	TOYOTA MTN	10,000,000	0.88	0.44	11/15/13	7/17/15	7,292	(3,665)	-	3,627
Medium Term Notes	594918AG9	MICROSOFT MTN	3,186,000	1.13	0.39	10/30/13	9/25/15	4,314	(3,313)	-	1,002
Medium Term Notes	961214BW2	WESTPAC NT	10,152,000	1.13	0.35	9/15/14	9/25/15	9,518	(6,630)	-	2,888
Medium Term Notes	369604BE2	GENERAL ELECTRIC MTN	8,000,000	0.85	0.46	5/7/14	10/9/15	5,667	(2,604)	-	3,063
Medium Term Notes	369604BE2	GENERAL ELECTRIC MTN	9,300,000	0.85	0.40	5/19/14	10/9/15	6,588	(3,558)	-	3,029
Medium Term Notes	369604BE2	GENERAL ELECTRIC MTN	10,000,000	0.85	0.42	3/5/14	10/9/15	7,083	(3,669)	-	3,414
Medium Term Notes	06366RJH9	BANK OF MONTREAL MTN	8,500,000	0.80	0.56	3/27/14	11/6/15	5,667	(1,709)	-	3,958
Medium Term Notes	36962G4T8	GE CAPITAL CORP MTN	7,000,000	2.25	0.48	5/12/14	11/9/15	13,125	(10,441)	-	2,684
Medium Term Notes	742718DS5	PROCTER & GAMBLE MTN	10,000,000	1.80	0.41	3/12/14	11/15/15	15,000	(11,727)	-	3,273
Medium Term Notes	742718DS5	PROCTER & GAMBLE MTN	23,025,000	1.80	0.34	3/7/14	11/15/15	34,538	(28,274)	-	6,264
Medium Term Notes	459200GU9	IBM CORP NT	19,579,000	2.00	0.48	2/11/14	1/5/16	32,632	(25,084)	-	7,548
Medium Term Notes	064255AK8	BTMUFJ FLT MTN 3ML+45	10,000,000	0.68	0.40	3/17/14	2/26/16	5,893	(1,561)	-	4,332
Medium Term Notes	36962G2V5	GE FLT MTN 3ML+20	17,689,000	0.43	0.38	5/19/14	5/11/16	6,597	(614)	-	5,983
Medium Term Notes	89114QAL2	TORONTO-DOMINION BANK 3ML+44	18,930,000	0.70	0.43	12/15/14	9/9/16	6,218	(2,310)	-	3,909
Medium Term Notes	89236TBV8	TOYOTA MOTOR CREDIT CORP 3M	14,150,000	0.35	0.37	12/9/14	9/23/16	3,078	164	-	3,243
Medium Term Notes	89236TBV6	TOYOTA MOTOR CREDIT CORP FF-	47,500,000	0.38	0.38	9/25/14	9/23/16	15,226	-	-	15,226
Medium Term Notes	89236TBV8	TOYOTA MOTOR CREDIT CORP 3M	50,000,000	0.35	0.35	9/23/14	9/23/16	14,579	-	-	14,579
Medium Term Notes	9612E0DB0	WESTPAC FLT MTN 1ML+25	50,000,000	0.41	0.41	10/10/14	10/7/16	17,516	-	-	17,516
Subtotals			\$ 655,003,000					\$ 657,533	\$ (399,757)	\$ 18,289	\$ 276,065
Money Market Funds	316175108	FIDELITY INSTL GOVT PORT	\$	0.01	0.01	12/31/14	1/1/15	43	-	-	43
Money Market Funds	09248U718	BLACKROCK T-FUND INSTL	5,003,754	0.03	0.03	12/31/14	1/1/15	702	-	-	702
Money Market Funds	61747C707	MS INSTL GOVT FUND	35,088,561	0.04	0.04	12/31/14	1/1/15	1,548	-	-	1,548
Subtotals			\$ 50,092,700					\$ 2,293	\$ -	\$ -	\$ 2,293
Grand Totals			\$ 6,573,072,700					\$ 4,669,233	\$ (851,904)	\$ 33,737	\$ 3,851,066

¹Yield to maturity is calculated at purchase

Investment Transactions

Pooled Fund

For month ended December 31, 2014

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	12/1/2014	1/1/2015	Money Market Funds	BLACKROCK T-FUND INSTL	09248U718	\$ 287	0.04	0.03	\$ 100.00	\$ -	287
Purchase	12/1/2014	12/1/2017	Federal Agencies	FARMER MAC FLT CALL 1ML+	31315PJ83	25,000,000	0.16	0.16	100.00	-	25,000,000
Purchase	12/1/2014	12/2/2014	Commercial Paper	MUFG UNION BANK NA	62478YM21	100,000,000	0.00	0.10	100.00	-	99,999,722
Purchase	12/2/2014	12/2/2014	Federal Agencies	FARMER MAC FLT CALL 3ML+	31315PJ26	50,000,000	0.35	0.35	100.00	-	50,000,000
Purchase	12/2/2014	12/3/2014	Commercial Paper	MUFG UNION BANK NA	62478YM39	100,000,000	0.00	0.10	100.00	-	99,999,722
Purchase	12/3/2014	12/4/2014	Commercial Paper	MUFG UNION BANK NA	62478YM47	100,000,000	0.00	0.10	100.00	-	99,999,722
Purchase	12/4/2014	12/9/2016	Federal Agencies	FHLB	313371PV2	25,000,000	1.63	0.65	101.95	197,483	25,684,233
Purchase	12/4/2014	12/5/2014	Commercial Paper	MUFG UNION BANK NA	62478YM54	150,000,000	0.00	0.10	100.00	-	149,999,583
Purchase	12/5/2014	12/8/2014	Commercial Paper	MUFG UNION BANK NA	62478YM88	150,000,000	0.00	0.08	100.00	-	149,999,000
Purchase	12/8/2014	12/30/2014	Commercial Paper	IBM CORP CP	45920GMW3	75,000,000	0.00	0.12	99.99	-	74,994,500
Purchase	12/8/2014	12/9/2014	Commercial Paper	MUFG UNION BANK NA	62478YM96	150,000,000	0.00	0.09	100.00	-	149,999,625
Purchase	12/9/2014	9/23/2016	Medium Term Notes	TOYOTA MOTOR CREDIT CORP	89236TBU8	14,150,000	0.33	0.35	99.97	10,081	14,155,412
Purchase	12/9/2014	11/1/2016	State/Local Agencies	CALIFORNIA ST TAXABLE GO	13063CPM6	44,000,000	0.75	0.69	100.11	12,833	44,059,033
Purchase	12/9/2014	12/10/2014	Commercial Paper	MUFG UNION BANK NA	62478YMA3	150,000,000	0.00	0.09	100.00	-	149,999,625
Purchase	12/10/2014	12/11/2014	Commercial Paper	MUFG UNION BANK NA	62478YMB1	150,000,000	0.00	0.09	100.00	-	149,999,625
Purchase	12/11/2014	12/12/2014	Commercial Paper	MUFG UNION BANK NA	62478YMC9	300,000,000	0.00	0.09	100.00	-	299,999,250
Purchase	12/12/2014	12/9/2016	Federal Agencies	FHLB	313371PV2	25,000,000	1.63	0.72	101.79	3,385	25,450,885
Purchase	12/12/2014	1/30/2017	Federal Agencies	FFCB FLT QTR T-BILL+14	3133EDRD6	50,000,000	0.16	0.18	99.96	9,589	49,990,989
Purchase	12/12/2014	12/15/2014	Commercial Paper	MUFG UNION BANK NA	62478YMF2	300,000,000	0.00	0.09	100.00	-	299,997,750
Purchase	12/15/2014	9/9/2016	Medium Term Notes	TORONTO-DOMINION BANK 3M	89114QAL2	18,930,000	0.70	0.43	100.46	2,195	19,018,326
Purchase	12/15/2014	3/10/2017	Federal Agencies	FHLB	3133782N0	50,000,000	0.88	0.82	100.12	115,451	50,173,951
Purchase	12/15/2014	1/1/2015	Money Market Funds	BLACKROCK T-FUND INSTL	09248U718	100,000,000	0.03	0.03	100.00	-	100,000,000
Purchase	12/15/2014	12/15/2016	Negotiable CDs	ROYAL BANK OF CANADA YCD	78009NSX5	100,000,000	0.42	0.42	100.00	-	100,000,000
Purchase	12/15/2014	1/1/2015	Money Market Funds	MS INSTL GOVT FUND	61747C707	150,000,000	0.04	0.04	100.00	-	150,000,000
Purchase	12/15/2014	12/16/2014	Commercial Paper	MUFG UNION BANK NA	62478YMG0	300,000,000	0.00	0.06	100.00	-	299,999,500
Purchase	12/16/2014	1/16/2015	Commercial Paper	BANK OF TOKYO-MITSUBISHI	06538CNG2	250,000,000	0.00	0.17	99.99	-	249,963,403
Purchase	12/18/2014	12/18/2017	Federal Agencies	FFCB	3133EEFE5	50,000,000	1.13	1.12	100.03	-	50,012,500
Purchase	12/19/2014	2/1/2016	State/Local Agencies	CALIFORNIA ST GO BD	13063BN73	7,000,000	1.05	0.48	100.63	28,175	7,072,485
Purchase	12/19/2014	6/9/2017	Federal Agencies	FHLB	313379FW4	12,000,000	1.00	0.93	100.17	3,333	12,024,093
Purchase	12/19/2014	12/18/2017	Federal Agencies	FFCB	3133EEFE5	50,000,000	1.13	1.18	99.83	1,563	49,916,063
Purchase	12/22/2014	11/1/2017	State/Local Agencies	CALIFORNIA ST GO BD	13063CPN4	5,000,000	1.25	1.22	100.09	4,688	5,009,238
Purchase	12/22/2014	12/8/2017	Federal Agencies	FHLB	3130A3HF4	25,000,000	1.13	1.19	99.82	32,813	24,988,313
Purchase	12/22/2014	12/22/2017	Federal Agencies	FAMCA MTN	31315PZ28	46,000,000	1.20	1.20	100.00	-	46,000,000
Purchase	12/23/2014	8/23/2017	Federal Agencies	FFCB FLT 1ML+5	3133EEFX3	50,000,000	0.21	0.21	100.00	-	50,000,000
Purchase	12/26/2014	6/26/2017	Federal Agencies	FFCB	3133EEGH7	8,400,000	0.93	0.94	99.97	-	8,397,312
Purchase	12/29/2014	1/29/2016	Federal Agencies	FHLB	3130A3P81	25,000,000	0.25	0.25	100.00	-	25,000,000
Purchase	12/29/2014	12/29/2017	Federal Agencies	FHLB	3134G5VA0	25,000,000	1.25	1.25	100.00	-	25,000,000
Purchase	12/29/2014	12/29/2016	Federal Agencies	FHLB	3134G5V7	50,000,000	0.78	0.78	100.00	-	50,000,000
Purchase	12/30/2014	12/30/2016	Federal Agencies	FHLB NT CALL	3130A3QU1	8,000,000	0.75	0.75	100.00	-	8,000,000
Purchase	12/30/2014	12/28/2018	Federal Agencies	FNMA CALL NT	31366ZC39	15,000,000	1.63	1.63	100.00	-	15,000,000
Purchase	12/30/2014	6/15/2017	Federal Agencies	FHLB	3130A3SL9	25,000,000	0.95	1.02	99.84	-	24,959,750
Purchase	12/30/2014	6/30/2017	Federal Agencies	FHLB	3134G5VV4	25,000,000	1.05	1.05	100.00	-	25,000,000
Purchase	12/30/2014	6/30/2017	Federal Agencies	FHLB	3134G5VV4	25,000,000	1.05	1.05	100.00	-	25,000,000
Purchase	12/30/2014	12/30/2016	Federal Agencies	FHLB NT CALL	3130A3QU1	50,000,000	0.75	0.75	100.00	-	50,000,000
Purchase	12/30/2014	6/30/2017	Federal Agencies	FHLB	3134G5W50	50,000,000	1.00	1.00	100.00	-	50,000,000
Purchase	12/31/2014	1/1/2015	Money Market Funds	FIDELITY INSTL GOVT PORT	316175108	43	0.01	0.01	100.00	-	43
Purchase	12/31/2014	1/1/2015	Money Market Funds	MS INSTL GOVT FUND	61747C707	1,548	0.04	0.04	100.00	-	1,548
Subtotals						\$ 3,478,481,878	0.22	0.27	\$ 100.03	\$ 421,589	\$ 3,479,865,488

Investment Transactions Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Sale	12/15/2014	1/22/2015	Medium Term Notes	RBC MTN FIX-TO-FLT	78008SVS2	\$ 100,000,000	0.33	0.33	\$ 100.02	\$ 48,893	\$ 100,067,182
Sale	12/18/2014	1/1/2015	Money Market Funds	BLACKROCK T-FUND INSTL	09248U718	25,000,000	0.03	0.03	100.00	-	25,000,000
Sale	12/18/2014	1/1/2015	Money Market Funds	MS INSTL GOVT FUND	61747C707	25,000,000	0.04	0.04	100.00	-	25,000,000
Sale	12/19/2014	1/1/2015	Money Market Funds	BLACKROCK T-FUND INSTL	09248U718	50,000,000	0.03	0.03	100.00	-	50,000,000
Sale	12/19/2014	1/1/2015	Money Market Funds	MS INSTL GOVT FUND	61747C707	50,000,000	0.04	0.04	100.00	-	50,000,000
Sale	12/23/2014	1/1/2015	Money Market Funds	BLACKROCK T-FUND INSTL	09248U718	25,000,000	0.03	0.03	100.00	-	25,000,000
Sale	12/23/2014	4/27/2015	Federal Agencies	FFCB FLT NT 1ML+1.5	3133EJAP4	50,000,000	0.17	0.21	100.02	6,184	50,014,232
Sale	12/23/2014	1/1/2015	Money Market Funds	MS INSTL GOVT FUND	61747C707	50,000,000	0.04	0.04	100.01	-	50,000,000
Subtotals						\$ 375,000,000	0.13	0.14	\$ 100.01	\$ 55,077	\$ 375,081,413
Call	12/12/2014	6/12/2017	Federal Agencies	FHLB STEP NT	3130A1ZR2	\$ 50,000,000	0.50	0.50	\$ 100.00	\$ -	\$ 50,000,000
Call	12/20/2014	9/20/2017	Federal Agencies	FNMA STEP NT	3136G0B59	64,750,000	0.70	0.70	100.00	113,313	64,863,313
Call	12/27/2014	3/27/2019	Federal Agencies	FHLB STEP CALL NT	3130A1B98	75,000,000	1.00	1.00	100.00	-	75,000,000
Subtotals						\$ 189,750,000	0.77	0.77	\$ 100.00	\$ 113,313	\$ 189,863,313
Maturity	12/1/2014	12/1/2014	Commercial Paper	MUFG UNION BANK NA	62478YM13	\$ 100,000,000	0.00	0.05	\$ 100.00	\$ -	\$ 100,000,000
Maturity	12/2/2014	12/2/2014	Commercial Paper	BANK OF TOKYO-MITSUBISHI	06538CM24	50,000,000	0.00	0.12	100.00	-	50,000,000
Maturity	12/2/2014	12/2/2014	Commercial Paper	MUFG UNION BANK NA	62478YM21	100,000,000	0.00	0.10	100.00	-	100,000,000
Maturity	12/3/2014	12/3/2014	Commercial Paper	MUFG UNION BANK NA	62478YM39	100,000,000	0.00	0.10	100.00	-	100,000,000
Maturity	12/4/2014	12/4/2014	Commercial Paper	MUFG UNION BANK NA	62478YM47	100,000,000	0.00	0.10	100.00	-	100,000,000
Maturity	12/5/2014	12/5/2014	Medium Term Notes	TOYOTA MTN 3ML+17	89233P7B6	10,000,000	0.40	0.22	100.00	10,215	10,010,215
Maturity	12/5/2014	12/5/2014	Commercial Paper	MUFG UNION BANK NA	62478YM54	150,000,000	0.00	0.10	100.00	-	150,000,000
Maturity	12/8/2014	12/8/2014	Federal Agencies	FFCB	31331J4S9	19,000,000	1.40	1.46	100.00	133,000	19,133,000
Maturity	12/8/2014	12/8/2014	Federal Agencies	FFCB	31331J4S9	24,000,000	1.40	1.41	100.00	168,000	24,168,000
Maturity	12/8/2014	12/8/2014	Commercial Paper	MUFG UNION BANK NA	62478YM88	150,000,000	0.00	0.08	100.00	-	150,000,000
Maturity	12/9/2014	12/9/2014	Commercial Paper	MUFG UNION BANK NA	62478YM96	150,000,000	0.00	0.09	100.00	-	150,000,000
Maturity	12/10/2014	12/10/2014	Commercial Paper	MUFG UNION BANK NA	62478YMA3	150,000,000	0.00	0.09	100.00	-	150,000,000
Maturity	12/11/2014	12/11/2014	Commercial Paper	MUFG UNION BANK NA	62478YMB1	150,000,000	0.00	0.09	100.00	-	150,000,000
Maturity	12/12/2014	12/12/2014	Federal Agencies	FHLB	3133XVNU1	2,915,000	2.75	1.31	100.00	40,081	2,955,081
Maturity	12/12/2014	12/12/2014	Federal Agencies	FHLB	3133XVNU1	25,400,000	2.75	1.30	100.00	349,250	25,749,250
Maturity	12/12/2014	12/12/2014	Federal Agencies	FHLB	3133XVNU1	50,000,000	2.75	1.37	100.00	687,500	50,687,500
Maturity	12/12/2014	12/12/2014	Commercial Paper	MUFG UNION BANK NA	62478YMC9	300,000,000	0.00	0.09	100.00	-	300,000,000
Maturity	12/15/2014	12/15/2014	Federal Agencies	FHLB	313371W93	75,000,000	1.34	1.34	100.00	502,500	75,502,500
Maturity	12/15/2014	12/15/2014	Commercial Paper	MUFG UNION BANK NA	62478YMF2	300,000,000	0.00	0.09	100.00	-	300,000,000
Maturity	12/16/2014	12/16/2014	Commercial Paper	MUFG UNION BANK NA	62478YMG0	300,000,000	0.00	0.06	100.00	-	300,000,000
Maturity	12/29/2014	12/29/2014	Federal Agencies	FFCB	31331J6Q1	27,175,000	1.72	1.74	100.00	233,705	27,408,705
Maturity	12/29/2014	12/29/2014	Federal Agencies	FFCB	31331J6Q1	65,000,000	1.72	1.72	100.00	559,000	65,559,000
Maturity	12/30/2014	12/30/2014	Commercial Paper	IBM CORP CP	45920GMW3	75,000,000	0.00	0.12	100.00	-	75,000,000
Subtotals						\$ 2,473,490,000	0.22	0.25	\$ 100.00	\$ 2,683,251	\$ 2,476,173,251

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	12/1/2014	1/1/2015	Money Market Funds	BLACKROCK T-FUND INSTL	09248UJ718	\$ 10,000,098	0.04	0.03	\$ -	\$ -	287
Interest	12/1/2014	12/1/2015	State/Local Agencies	NEW YORK CITY TAXABLE GO	64966GXS6	12,255,000	5.13	0.66	-	-	314,341
Interest	12/1/2014	4/1/2016	Federal Agencies	FAMCA FLT MTN 1ML+0	31315PTF6	50,000,000	0.16	0.16	-	-	6,529
Interest	12/2/2014	1/1/2015	Money Market Funds	CITI SWEEP		-	0.02	0.02	-	-	22
Interest	12/2/2014	10/2/2019	Federal Agencies	FHLB FLT CALL NT 1ML+40	3130A35A8	50,000,000	0.56	0.56	-	-	23,208
Interest	12/2/2014	4/2/2018	Federal Agencies	FHLB FLT CALL NT 1ML+23	3130A35B6	50,000,000	0.39	0.39	-	-	16,125
Interest	12/2/2014	6/2/2016	Federal Agencies	FFCB FLT NT 1ML+3	3133EDB35	50,000,000	0.19	0.20	-	-	7,779
Interest	12/2/2014	5/3/2019	Federal Agencies	FARMER MAC FLT CALL NT 1	31315PE47	25,000,000	0.47	0.47	-	-	9,723
Interest	12/3/2014	6/3/2019	Federal Agencies	FARMER MAC FLT CALL	31315P3W7	50,000,000	0.38	0.38	-	-	47,950
Interest	12/5/2014	6/5/2017	Federal Agencies	FARMER MAC MTN	31315PZQ5	9,000,000	1.11	0.80	-	-	49,950
Interest	12/5/2014	2/5/2018	Federal Agencies	FFCB FLT NT 1ML+4	3133EEAN0	25,000,000	0.20	0.20	-	-	4,073
Interest	12/5/2014	2/5/2018	Federal Agencies	FFCB FLT NT 1ML+4	3133EEAN0	25,000,000	0.20	0.21	-	-	4,073
Interest	12/5/2014	2/5/2018	Federal Agencies	FFCB FLT NT 1ML+4	3133EEAN0	50,000,000	0.20	0.21	-	-	8,146
Interest	12/6/2014	6/6/2018	Federal Agencies	FARMER MAC FLT CALL	31315P4W6	25,000,000	0.36	0.36	-	-	22,694
Interest	12/8/2014	10/7/2016	Medium Term Notes	WESTPAC FLT MTN 1ML+25	9612E0DB0	50,000,000	0.41	0.41	-	-	17,459
Interest	12/9/2014	6/9/2016	Federal Agencies	FAMCA NT	31315PB73	10,000,000	0.90	0.90	-	-	45,000
Interest	12/9/2014	12/9/2016	Federal Agencies	FHLB	313371PV2	25,000,000	1.63	0.64	-	-	203,125
Interest	12/9/2014	12/9/2016	Federal Agencies	FHLB	313371PV2	25,000,000	1.63	0.65	-	-	203,125
Interest	12/10/2014	3/10/2016	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NSA5	25,000,000	0.32	0.32	-	-	6,677
Interest	12/10/2014	6/10/2016	Federal Agencies	FHLB	313373SZ6	28,000,000	2.13	0.39	-	-	297,500
Interest	12/10/2014	12/10/2018	Federal Agencies	FHLMC CALL STEP	3134G4LZ9	50,000,000	0.88	0.88	-	-	218,750
Interest	12/11/2014	12/11/2015	Federal Agencies	FHLB	313371ZY5	25,000,000	1.88	1.89	-	-	234,375
Interest	12/11/2014	10/11/2016	Federal Agencies	FFCB FLT NT 1ML+2	3133EDJ1	25,000,000	0.18	0.19	-	-	3,694
Interest	12/11/2014	12/11/2015	Federal Agencies	FHLB	313371ZY5	50,000,000	1.88	1.93	-	-	468,750
Interest	12/12/2014	6/12/2017	Federal Agencies	FHLB STEP NT	3130A1ZR2	50,000,000	0.50	0.50	-	-	62,500
Interest	12/13/2014	6/13/2016	Federal Agencies	FHLB SUB NT	313771AA5	8,620,000	5.63	0.62	-	-	242,438
Interest	12/13/2014	6/13/2016	Federal Agencies	FHLB SUB NT	313771AA5	14,195,000	5.63	0.77	-	-	399,234
Interest	12/13/2014	6/13/2016	Federal Agencies	FHLB SUB NT	313771AA5	16,925,000	5.63	0.65	-	-	476,016
Interest	12/13/2014	11/13/2017	Federal Agencies	FFCB FLT NT 1ML+3	3133EEBR0	25,000,000	0.18	0.20	-	-	3,819
Interest	12/14/2014	5/14/2015	Federal Agencies	FFCB FLT NT 1ML+1	3133EAQC5	50,000,000	0.16	0.22	-	-	6,783
Interest	12/14/2014	9/14/2016	Federal Agencies	FFCB FLT NT 1ML+2	3133EDH21	50,000,000	0.17	0.18	-	-	7,200
Interest	12/17/2014	6/17/2016	Federal Agencies	FFCB NT	3133EDDP4	50,000,000	0.52	0.44	-	-	130,000
Interest	12/18/2014	9/18/2015	Federal Agencies	FFCB FLT NT QTR T-BILL+1	3133ECJB1	16,200,000	0.18	0.20	-	-	7,235
Interest	12/18/2014	12/18/2018	Federal Agencies	FHLMC CALL MULTI-STEP	3134G4MB1	25,000,000	1.50	1.50	-	-	187,500
Interest	12/19/2014	11/19/2016	Federal Agencies	FHLB CALL NT	3130A1ZF4	20,500,000	0.70	0.70	-	-	71,750
Interest	12/19/2014	11/19/2015	Federal Agencies	FFCB FLT NT MONTHLY 1ML+	3133ECLZ5	25,000,000	0.15	0.17	-	-	3,208
Interest	12/19/2014	6/19/2017	Federal Agencies	FFCB FLT NT FF+22	3133EAUW6	50,000,000	0.33	0.33	-	-	39,903
Interest	12/20/2014	1/20/2016	Federal Agencies	FFCB FLT	3133ED5A6	50,000,000	0.16	0.16	-	-	6,458
Interest	12/22/2014	3/22/2016	Negotiable CDs	BANK OF NOVA SCOTIA FLT	06417HHL3	10,000,000	0.46	0.46	-	-	11,706
Interest	12/22/2014	9/22/2015	Federal Agencies	FFCB FLT NT 1ML+2.5	3133EAJF6	27,953,000	0.18	0.23	-	-	4,193
Interest	12/22/2014	6/22/2015	Federal Agencies	FFCB FLT NT 1ML+2	3133EAVE5	50,000,000	0.18	0.22	-	-	7,292
Interest	12/23/2014	9/23/2016	Medium Term Notes	TOYOTA MOTOR CREDIT CORP	89236TBU8	14,150,000	0.33	0.35	-	-	11,914
Interest	12/23/2014	9/23/2016	Medium Term Notes	TOYOTA MOTOR CREDIT CORP	89236TBU6	47,500,000	0.37	0.37	-	-	40,889
Interest	12/23/2014	9/23/2016	Negotiable CDs	BANK OF NOVA SCOTIA FLT	06417HUW4	50,000,000	0.43	0.43	-	-	53,660
Interest	12/23/2014	9/23/2016	Medium Term Notes	TOYOTA MOTOR CREDIT CORP	89236TBU8	50,000,000	0.33	0.33	-	-	42,100
Interest	12/24/2014	3/24/2017	Federal Agencies	FARMER MAC FLT NT 1ML+4	3133EDP30	26,000,000	0.20	0.18	-	-	4,225
Interest	12/24/2014	7/24/2017	Federal Agencies	FFCB FLT NT 1ML+4	3133ECV92	50,000,000	0.20	0.20	-	-	8,125

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	12/24/2014	4/25/2016	Negotiable CDs	WESTPAC FLT YCD 1ML+22	96121TWWK0	50,000,000	0.38	0.38	-	-	15,625
Interest	12/25/2014	6/25/2015	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NGU4	5,500,000	0.33	0.40	-	-	4,594
Interest	12/26/2014	12/26/2017	Federal Agencies	FNMA STEP NT	3136G13Q0	29,000,000	0.75	0.75	-	-	108,750
Interest	12/26/2014	12/26/2017	Federal Agencies	FNMA STEP NT	3136G13T4	39,000,000	0.75	0.75	-	-	146,250
Interest	12/27/2014	3/27/2019	Federal Agencies	FHLB STEP CALL NT	3130A1B98	-	1.00	1.00	-	-	187,500
Interest	12/27/2014	2/27/2017	Federal Agencies	FFCB FLT NT 1ML+5.5	3133EDFW7	50,000,000	0.21	0.21	-	-	8,802
Interest	12/28/2014	12/28/2016	Federal Agencies	FHLB NT CALL	313381KR5	9,000,000	0.63	0.63	-	-	28,125
Interest	12/28/2014	12/28/2016	Federal Agencies	FHLB NT CALL	313381KR5	13,500,000	0.63	0.63	-	-	42,188
Interest	12/28/2014	12/28/2017	Federal Agencies	FHLMC CALL NT	3134G32M1	50,000,000	1.00	1.00	-	-	250,000
Interest	12/29/2014	3/29/2017	Federal Agencies	FFCB FLT NT 1ML+2	3133EDZW5	25,000,000	0.18	0.18	-	-	3,646
Interest	12/29/2014	6/29/2017	Federal Agencies	FHLMC GLOBAL NT	3137EADH9	25,000,000	1.00	1.10	-	-	125,000
Interest	12/29/2014	9/25/2017	Negotiable CDs	BANK OF NOVA SCOTIA YCD	06417HUR5	50,000,000	0.50	0.50	-	-	66,513
Interest	12/31/2014	1/1/2015	Money Market Funds	FIDELITY INSTL GOVT PORT	316175108	5,003,754	0.01	0.01	-	-	43
Interest	12/31/2014	12/31/2016	U.S. Treasuries	US TSY NT	912828RX0	25,000,000	0.88	0.67	-	-	109,375
Interest	12/31/2014	1/1/2015	Money Market Funds	MS INSTL GOVT FUND	61747C707	35,088,561	0.04	0.04	-	-	1,548
Interest	12/31/2014	12/31/2017	U.S. Treasuries	US TSY NT	912828UE8	50,000,000	0.75	0.80	-	-	187,500
Subtotals						\$ 1,982,390,413	0.65	0.48	\$ -	\$ -	5,326,960

Grand Totals	47	Purchases
	(8)	Sales
	(26)	Maturities / Calls
	13	Change in number of positions

Non-Pooled Investments

As of December 31, 2014

Type of Investment	CUSIP	Issue Name	Settle Date	Maturity Date	Duration	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Slate/Local Agencies	797712AD8	SFRDA SOUTH BEACH HARBOR	1/20/12	12/1/16	1.87	3.50	\$ 2,640,000	\$ 2,640,000	\$ 2,640,000	\$ 2,640,000
Subtotals					1.87	3.50	\$ 2,640,000	\$ 2,640,000	\$ 2,640,000	\$ 2,640,000
Grand Totals					1.87	3.50	\$ 2,640,000	\$ 2,640,000	\$ 2,640,000	\$ 2,640,000

NON-POOLED FUNDS PORTFOLIO STATISTICS

	Current Month		Prior Month	
	Fiscal YTD	December 2014	Fiscal YTD	November 2014
Average Daily Balance	\$ 3,163,859	\$ 2,640,000	\$ 3,270,000	\$ 3,270,000
Net Earnings	\$ 55,388	\$ 7,700	\$ 47,688	\$ 9,538
Earned Income Yield	3.47%	3.43%	3.48%	3.55%

Note: All non-pooled securities were inherited by the City and County of San Francisco as successor agency to the San Francisco Redevelopment Agency. Book value and amortized book value are derived from limited information received from the SFRDA and are subject to verification.



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San Francisco County Transportation Authority
February 2015
Bills of Interest

To view documents associated with the bill, click the bill number link. To view the bill text, click the PDF or HTML link.
 The Finance Committee is recommending a new support position on Assembly Bill (AB) 194 (Frazier) and an oppose position on AB 61 (Allen) this month.

Bill #	Author	Description	Status	Position	Comments
AB 2 Introduced: 12/1/2014 pdf html	Alejo D (Dist 30)	Community revitalization authority. Would state the intent of the Legislature to enact legislation that would authorize certain local agencies to form a community revitalization authority within a community revitalization and investment area, as defined, to carry out provisions of the Community Redevelopment Law in that area for purposes related to, among other things, infrastructure, affordable housing, and economic revitalization, and to provide for the financing of these activities by, among other things, the issuance of bonds serviced by tax increment revenues.	Assembly Print	Watch	Spot bill. The ultimate intent is for a bill that would permit the establishment of local community revitalization authorities that would finance projects using tax increment revenues.
AB 4 Introduced: 12/1/2014 pdf html	Linder R (Dist 60)	Vehicle weight fees: transportation bond debt service. Would, notwithstanding specified provisions or any other law, until January 1, 2020, prohibit weight fee revenues from being transferred from the State Highway Account to the Transportation Debt Service Fund, the Transportation Bond Direct Payment Account, or any other fund or account for the purpose of payment of the debt service on transportation general obligation bonds, and would also prohibit loans of weight fee revenues to the General Fund.	Assembly Transportation	Watch	Similar to several bills from 2014, this bill seeks to restore state truck fees to fund highway repair instead of supporting Prop. 1B bond debt service.
AB 6 Introduced: 12/1/2014 pdf html	Wilk R (Dist 38)	Bonds: transportation: school facilities. Would provide that no further bonds shall be sold for high-speed rail purposes pursuant to the Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century, except as specifically provided with respect to an existing appropriation for high-speed rail purposes for early improvement projects in the Phase 1 blended system. The bill, subject to the above exception, would require redirection of the unspent proceeds received from outstanding bonds issued and sold for other high-speed rail purposes prior to the effective date of these provisions, upon appropriation, for use in retiring the debt incurred from the issuance and sale of those outstanding bonds. These provisions would become effective only upon approval by the voters at the next statewide election.	Assembly Transportation	Oppose	Prohibits sale of bonds to support High-Speed Rail program. Directs unspent bond funds to retire debt from Prop 1A and would authorize use of bond proceeds for K-12 building purposes.

San Francisco County Transportation Authority
February 2015

Bill #	Author	Description	Status	Position	Comments
AB 8 Introduced: 12/1/2014 pdf html	Gatto D (Dist 43)	Emergency services: hit-and-run incidents. Would authorize a law enforcement agency to issue a Yellow Alert if a person has been killed or has suffered serious bodily injury due to a hit-and-run incident and the law enforcement agency has specified information concerning the suspect or the suspect's vehicle. The bill would require the Department of the California Highway Patrol to activate a Yellow Alert within the requested geographic area upon request if it concurs with the law enforcement agency that specified requirements are met.	Assembly Transportation	Support	This bill expands the Amber Alert system to create a new yellow alert to call attention to hit and run incidents when a person dies or suffers bodily harm.
AB 23 Introduced: 12/1/2014 pdf html	Patterson R (Dist 23)	California Global Warming Solutions Act of 2006: market-based compliance mechanisms: exemption. The California Global Warming Solutions Act of 2006 authorizes the State Air Resources Board to include the use of market-based compliance mechanisms. Current state board regulations require specified entities to comply with a market-based compliance mechanism beginning January 1, 2013, and require additional specified entities to comply with that market-based compliance mechanism beginning January 1, 2015. This bill would instead exempt those categories of persons or entities that did not have a compliance obligation, as defined, under a market-based compliance mechanism beginning January 1, 2013, from being subject to that market-based compliance mechanism through December 31, 2020.	Assembly Natural Resources	Oppose	This bill would postpone the effective date of the imposition of Cap and Trade emission regulations on fuel from 2015 to 2020 scheduled for the transportation fuels system. The author is concerned that the public will be subject to a spike in fuel prices. However, the effect of the deferral will be to reduce Cap and Trade auction revenues.
AB 24 Introduced: 12/1/2014 pdf html	Nazarian (D) (Dist 46)	Existing law, operative on July 1, 2015, imposes specified additional requirements for liability insurance coverage on transportation network companies, as defined, and their participating drivers. This bill would declare the intent of the Legislature to enact legislation that promotes public safety relating to transportation network companies.	Assembly Print	New – Recommend Watch	Spot bill. Intended to further develop the existing transportation network company regulatory statutes.

San Francisco County Transportation Authority
February 2015

Bill #	Author	Description	Status	Position	Comments
AB 28 Introduced: 12/1/2014 pdf html	Chu D (Dist 25)	Bicycle safety: rear lights. Current law requires that a bicycle operated during darkness upon a highway, a sidewalk where bicycle operation is not prohibited by the local jurisdiction, or a bikeway, as defined, be equipped with a red reflector on the rear that is visible from a distance of 500 feet to the rear when directly in front of lawful upper beams of headlamps on a motor vehicle. This bill would instead require that a bicycle operated under those circumstances be equipped with a white flashing light on the rear that is visible from a distance of 500 feet to the rear when directly in front of lawful upper beams of headlamps on a motor vehicle, or, in lieu of the white flashing light, reflective gear worn by the bicyclist.	Assembly Transportation	Watch	This is a new approach to bike safety that would require reflective clothing or flashing lights in lieu of reflective lights.
AB 40 Introduced: 12/1/2014 pdf html	Ting D (Dist 19)	Golden Gate Bridge: sidewalk fees. Current law establishes bridge and highway districts and various regional transportation authorities and transit districts, including the Golden Gate Bridge, Highway and Transportation District, and prescribes the powers and duties of the district, including the power to fix and collect all tolls for the use of the district's property. This bill would prohibit the district from fixing or collecting any tolls or access fees for pedestrian and bicyclist use of the Golden Gate Bridge sidewalks.	Assembly Transportation	Watch	This measure would prohibit the Golden Gate Bridge, Highway, and Transportation District from imposing tolls or fees on pedestrian or bicyclists for use of the bridge sidewalks.
AB 61 Introduced: 12/12/2014 pdf html	Allen R (Dist 72)	Shuttle services: loading and unloading of passengers. The bill would allow local authorities to permit shuttle service vehicles, as defined, to stop for the loading or unloading of passengers alongside curb spaces upon agreement between a transit system operating buses engaged as common carriers in local transportation and a shuttle service provider.	Assembly Transportation	New – Recommend Oppose	This bill would authorize a transit agency and a shuttle service provider to undertake an agreement that spells out the use of curb space near transit stops, and for the local agency to permit this use. The approach is modeled after current process for school buses to stop near transit facilities.

San Francisco County Transportation Authority
February 2015

Bill #	Author	Description	Status	Position	Comments
AB 162 Introduced: 1/21/2015 pdf html	Rodriguez D (Dist 52)	State highways: wrong-way driving. Would require the Department of Transportation, in consultation with the Department of Motor Vehicles, to initiate a 12-month study on wrong-way driving on state highways. The bill would require the study to incorporate findings and recommendations to the appropriate policy and fiscal committees of the Legislature, including solutions to reduce the number of instances of wrong-way driving and a proposed schedule for implementation of those solutions. The bill would make related findings and declarations. This bill contains other related provisions.	Assembly Print	New - Recommend Watch	This bill would initiate a formalized analysis by Caltrans on wrong-way driving.
AB 194 Introduced: 1/28/2015 pdf html	Frazier D (Dist 11)	High-occupancy toll lanes. Would delete the requirement that high-occupancy toll (HOT) lanes facilities be consistent with the established standards, requirements, and limitations that apply to specified facilities and would instead require the California Transportation Commission to establish guidelines for the development and operation of the facilities approved by the commission on or after January 1, 2016, subject to specified minimum requirements. The bill would provide that these provisions do not authorize the conversion of any existing nontoll or nonuser-fee lanes into tolled or user-fee lanes, except that a high-occupancy vehicle lane may be converted into a high-occupancy toll lane pursuant to its provisions.	Assembly Print	New - Recommend Support	The author introduced this bill for the Self-Help Counties Coalition to provide authority for the State and regional transportation agencies to develop and operate toll facilities. As drafted, the bill requires a regional agency to consult with any local transportation authority with jurisdiction over the planned facility. We are interested in strengthening that language to ensure a meaningful role for us in any planned facility. We are recommending support because the bill would establish a process through which the Metropolitan Transportation Commission (MTC), in consultation with the Transportation Authority, could consider any proposed tolled lanes in the city. Our Freeway Corridor Management Strategy will inform San Francisco's position on this topic. The bill would also support MTC's proposed regional express lane network.

San Francisco County Transportation Authority
February 2015

Bill #	Author	Description	Status	Position	Comments
AB 227 Introduced: 2/3/2015 pdf html	Alejo D (Dist 30)	Transportation funding. The bill would address a range of transportation finance issues, as follows: 1) would require all prior transfers from transportation accounts to the General Fund be repaid by 2018; 2) repeals the dedication of truck weight fees to fund general fund costs for transportation bond debt service; 3) recaptures non-Article highway account revenues for highway purposes; and 4) extends public private partnership program (P3) to an unspecified new date.	Assembly Print	New – Recommend Watch	This is the author’s attempt to restore transportation funding that had previously been transferred to state general fund purposes and to potentially extend the P3 program.
SB 1 Introduced: 12/1/2014 pdf html	Gaines R (Dist 1)	California Global Warming Solutions Act of 2006: market-based compliance mechanisms: exemption. The California Global Warming Solutions Act of 2006 authorizes the State Air Resources Board to include the use of market-based compliance mechanisms. Current state board regulations require specified entities to comply with a market-based compliance mechanism beginning January 1, 2013, and require additional specified entities to comply with that market-based compliance mechanism beginning January 1, 2015. This bill instead would exempt categories of persons or entities that did not have a compliance obligation, as defined, under a market-based compliance mechanism beginning January 1, 2013, from being subject to that market-based compliance mechanism.	Senate Environmental Quality	Oppose	This bill would eliminate the extension of Cap and Trade emission regulations scheduled for the transportation fuels system. Differs from AB 23 as this bill permanently prohibits the Cap and Trade regulations from affecting the fuels sector.
SB 5 Introduced: 12/1/2014 pdf html	Vidak R (Dist 14)	California Global Warming Solutions Act of 2006: market-based compliance mechanisms: exemption. Under the California Global Warming Solutions Act of 2006, current State Air Resources Board regulations require specified entities to comply with a market-based compliance mechanism beginning January 1, 2013, and require additional specified entities to comply with that market-based compliance mechanism beginning January 1, 2015. This bill instead would exempt categories of persons or entities that did not have a compliance obligation, as defined, under a market-based compliance mechanism beginning January 1, 2013, from being subject to that market-based compliance mechanism through December 31, 2020.	Senate Environmental Quality	Oppose	This bill would postpone the effective date of the extension of Cap and Trade emission regulations from 2015 to 2020 scheduled for the transportation fuels system. The author is concerned that the public will be subject to a spike in fuel prices. However, the effect of the deferred will be to reduce Cap and Trade auction revenues.

San Francisco County Transportation Authority
February 2015

Bill #	Author	Description	Status	Position	Comments
SB 8 Introduced: 12/1/2014 pdf html	Hertzberg D (Dist 18)	Taxation. Would state legislative findings regarding the Upward Mobility Act, key provisions of which would expand the application of the Sales and Use Tax law by imposing a tax on specified services, would enhance the state's business climate and would incentivize entrepreneurship and business creation by evaluating the Corporate Tax Law, and would examine the impacts of a lower and simpler Personal Income Tax Law.	Senate Rules	Watch	Although a spot bill, this is the author's attempt to change the emphasis of California's taxation system to incorporate taxes on services.
SB 9 Introduced: 12/1/2014 pdf html	Beall D (Dist 15)	Greenhouse Gas Reduction Fund: Transit and Intercity Rail Capital Program. Would, under the Greenhouse Gas Reduction Fund, modify the purpose of the program to delete references to operational investments and instead provide for the funding of large, transformative capital improvements with a total cost exceeding \$100,000,000. The bill would require the Transportation Agency, in prioritizing and selecting projects for funding, to consider the extent to which a project reduces greenhouse gas emissions, and would add additional factors to be considered in evaluating applications for funding. This bill contains other existing laws.	Senate Environmental Quality	Watch	This bill would alter the focus for Rail and Transit Cap and Trade funds to only address large-scale transit projects that promote a direct connection to the state's High Speed Rail System. Guidelines for expanding the first \$25 million in this category will be finalized soon; this will be followed by a competitive "call for projects" by the State Transportation Agency.
SB 16 Introduced: 12/1/2014 pdf html	Beall D (Dist 15)	Department of Transportation. Current law provides that the Department of Transportation has full possession and control of the state highway system. This bill would state the intent of the Legislature that the department identify savings from implementing efficiencies in its current programs and direct those resources into expanded activities for road repair and litter cleanup.	Senate Rules	Watch	The author is seeking to compel Caltrans to adopt more program efficiencies and then direct the resulting savings into road repair and litter control.

San Francisco County Transportation Authority
February 2015

Bill #	Author	Description	Status	Position	Comments
SB 34 Introduced: 12/1/2014 pdf html	Hill (D) (Dist 13)	Automated license plate recognition systems: use of data. This bill would impose specified requirements on an “ALPR operator” as defined, including, among others, ensuring that the information the ALPR operator collects is protected with certain safeguards, and implementing and maintaining specified security procedures and a usage and privacy policy with respect to that information. The bill would require an ALPR operator that accesses or provides access to ALPR information to maintain a specified record of that access. This bill would also require an “ALPR end-user,” as defined, to implement and maintain a specified usage and privacy policy. The bill would, in addition to any other sanctions, penalties, or remedies provided by law, authorize an individual who has been harmed by a violation of these provisions to bring a civil action in any court of competent jurisdiction against a person who knowingly caused that violation. The bill would require a public agency that considers implementing a program to gather information through the use of an ALPR system to provide an opportunity for public comment at a regularly scheduled public meeting of the governing body of the public agency before it implements the program.	Senate Transportation	New – Recommend Watch	The bill is intended to enhance the automated license plate recognition end-user data collection.
SB 39 Introduced: 12/1/2014 pdf html	Pavley D (Dist 27)	Vehicles: high-occupancy vehicle lanes. Current federal law, until September 30, 2017, authorizes a state to allow specified labeled vehicles to use lanes designated for high-occupancy vehicles (HOVs). This bill would increase the number of those identifiers that the DMV is authorized to issue to an unspecified amount. This bill contains other related provisions and other current laws.	Senate Transportation and Housing	Oppose	The bill would expand the amount of HOV lane access decals for clean vehicles. 2014 saw the number of decals permitted, increase from 40,000 to 70,000. While we are supportive of clean vehicles, this bill has the potential to add thousands of more single occupancy vehicles to Bay Area HOV lanes, many of which are already near or at capacity. We would welcome an amendment to give local jurisdictions control over whether or not to allow clean vehicles in HOV lanes.

San Francisco County Transportation Authority
February 2015

Bill #	Author	Description	Status	Position	Comments
SB 59 Introduced: 12/19/2014 pdf html	Knight R (Dist 0)	Vehicles: high-occupancy vehicle lanes. Current law authorizes local authorities and the Department of Transportation to establish exclusive or preferential use of highway lanes for high-occupancy vehicles. This bill would make technical, nonsubstantive changes to that provision.	Senate Rules	Watch	This spot bill amends the core statute that provides authority for exclusive HOV lanes. The author has since assumed his congressional seat and there is no clear understanding of what plans may be in store for this bill.
SB 158 Introduced: 2/3/2015 pdf html	Huff R (Dist 29)	Transportation projects: comprehensive development lease agreements. This bill would delete obsolete cross-references and make technical changes to provisions of existing law, which until January 1, 2017, authorizes the Department of Transportation or a regional transportation agency to enter into a comprehensive development lease with a public or private entity for a transportation project.	Senate Print	New – Recommend Watch	This is a spot bill pertaining to extending present Public Private Partnership (P3) authority, which is set to expire on 12/31/2016. The author's office confirmed their goal with this bill is to provide P3 authority for a specific project in Los Angeles County: 710-North.

Total Measures: 18

Total Tracking Forms: 18



Memorandum

Date: 02.18.15 **RE:** Citizens Advisory Committee
February 25, 2015

To: Citizens Advisory Committee

From: Anna LaForte – Deputy Director for Policy and Programming *all*

Subject: **ACTION** – Adopt a Motion of Support for the Allocation of \$1,752,502 in Prop K Funds, with Conditions, for Six Requests, Subject to the Attached Fiscal Year Cash Flow Distribution Schedules

Summary

As summarized in Attachments 1 and 2, we have six requests totaling \$1,752,502 in Prop K funds to present to the Citizens Advisory Committee. Attachment 3 summarizes our recommendations. The San Francisco Municipal Transportation Agency (SFMTA) has requested Prop K funds for three projects. They include design and construction of WalkFirst Phase 1 Pedestrian Safety Implementation (\$1,000,000), which addresses up to 45 intersections on Pedestrian High Injury Corridors; design of curb bulb-outs, a raised crosswalk, and accompanying curb ramps at four intersections on from previously completed areawide plans (\$25,000); and construction of bicycle and pedestrian signal upgrades and curb ramps at the intersection of 7th Avenue and Lincoln Way (\$210,800). San Francisco Public Works has requested Prop K funds for three projects: planning and environmental review for the Great Highway & Skyline Roundabout (\$207,535), which will improve traffic flow and safety of the existing intersection; planning and environmental review for the Great Highway Reroute Project (Permanent Restoration) (\$58,267), which will ensure the long-term functionality of the road; and San Jose Avenue Follow the Paving (\$250,900), which would construct a protected bike lane from Randall to Arlington Streets and other pedestrian crossing improvements at Randall and Dolores. **We are seeking a motion of support for the allocation of \$1,752,502 in Prop K funds, with conditions, for six requests, subject to the attached Fiscal Year Cash Flow Distribution Schedules.**

BACKGROUND

We have received six requests for a combined total of \$1,752,502 in Prop K funds to present to the Citizens Advisory Committee (CAC) at the February 25, 2015 meeting, for potential Board approval on March 24, 2015. As shown in Attachment 1, the requests come from the following Prop K categories:

- Prop K Great Highway Erosion Repair
- Prop K Signals and Signs
- Prop K Traffic Calming
- Prop K Bicycle Circulation/Safety
- Prop K Pedestrian Circulation/Safety

Transportation Authority Board adoption of a 5-Year Prioritization Program (5YPP) for Prop K programmatic categories is a prerequisite for allocation of funds from these categories.

DISCUSSION

The purpose of this memorandum is to present six Prop K (\$1,752,502) requests to the CAC and to seek a motion of support to allocate the funds as requested. Attachment 1 summarizes the six requests, including information on proposed leveraging (i.e. stretching Prop K dollars further by matching them

with other fund sources) compared with the leveraging assumptions in the Prop K Expenditure Plan. Attachment 2 provides a brief description of each project. A detailed scope, schedule, budget and funding plan for each project are included in the enclosed Allocation Request Forms.

Staff Recommendation: Attachment 3 summarizes the staff recommendations for the requests, highlighting special conditions, 5YPP amendments and other items of interest. Transportation Authority staff and project sponsors will attend the CAC meeting to provide brief presentations on some of the specific requests and to respond to any questions that the CAC may have.

ALTERNATIVES

1. Adopt a motion of support for the allocation of \$1,752,502 in Prop K funds, with conditions, for six requests, subject to the attached Fiscal Year Cash Flow Distribution Schedules, as requested.
2. Adopt a motion of support for the allocation of \$1,752,502 in Prop K funds, with conditions, for six requests, subject to the attached Fiscal Year Cash Flow Distribution Schedules, with modifications.
3. Defer action, pending additional information or further staff analysis.

FINANCIAL IMPACTS

This action would allocate \$1,752,502 in Fiscal Year 2014/15 Prop K funds, with conditions, for six requests. The allocations would be subject to the Fiscal Year Cash Flow Distribution Schedules contained in the enclosed Allocation Request Forms.

The Prop K Capital Budget (Attachment 4) shows the recommended cash flow distribution schedules for the subject requests. Attachment 5 contains a cash-flow-based summary table including the Prop K Fiscal Year 2014/15 allocations to date and the subject Prop K requests.

Sufficient funds are included in the adopted Fiscal Year 2014/15 budget to accommodate the recommendation actions. Furthermore, sufficient funds will be included in future budgets to cover the recommended cash flow distribution for those respective fiscal years.

RECOMMENDATION

Adopt a motion of support for the allocation of \$1,752,502 in Prop K funds, with conditions, for six requests, subject to the attached Fiscal Year Cash Flow Distribution Schedule.

Attachments (5):

1. Summary of Applications Received
2. Project Descriptions
3. Staff Recommendations
4. Prop K Capital Budget 2014/15
5. Prop K 2014/15 Fiscal Year Cash Flow Distribution – Summary Table

Enclosure:

1. Prop K Allocation Request Forms (6)

Attachment 1: Summary of Applications Received

Source	EP Line No./Category ¹	Project Sponsor ²	Project Name	Current Prop K Request	Current Prop AA Request	Total Cost for Requested Phase(s)	Prop K Leveraging			District	
							Expected Leveraging by EP Line ³	Actual Leveraging by Project Phase(s) ⁴	Phase(s) Requested		
Prop K	26	SFPW	Great Highway & Skyline Roundabout	\$ 207,535		\$ 207,535	86%	0%	Planning, Environmental	7	
Prop K	26	SFPW	Great Highway Reroute Project (Permanent Restoration)	\$ 58,267		\$ 557,596	86%	90%	Planning, Environmental	4, 7	
Prop K	33, 39	SFMTA	7th Avenue and Lincoln Way Intersection Improvements	\$ 210,800		\$ 370,800	34%	43%	Construction	5	
Prop K	38	SFPW	San Jose Avenue Follow the Paving	\$ 250,900		\$ 4,450,900	51%	94%	Construction	8, 9	
Prop K	38	SFMTA	Traffic Calming Implementation (Prior Area-wide Plans)	\$ 25,000		\$ 25,000	51%	0%	Design	5, 7, 8	
Prop K	40	SFMTA	WalkFirst Phase 1 Pedestrian Safety Implementation	\$ 1,000,000		\$ 1,350,000	25%	26%	Design, Construction	Citywide	
TOTAL							\$ 1,752,502	\$ -	\$ 6,961,831	49%	75%

Footnotes

¹ "EP Line No./Category" is either the Prop K Expenditure Plan line number referenced in the 2014 Prop K Strategic Plan or the Prop AA Expenditure Plan category referenced in the 2012 Prop AA Strategic Plan, including: Street Repair and Reconstruction (Street), Pedestrian Safety (Ped), and Transit Reliability and Mobility Improvements (Transit).

² Acronyms include SFMTA (San Francisco Municipal Transportation Agency) and SFPW (San Francisco Public Works).

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

⁴ "Actual Leveraging by Project Phase" is calculated by dividing the total non-Prop K 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 K dollars than assumed in the Expenditure Plan. A project that is well leveraged overall may have lower-than-expected leveraging for an individual or partial phase.

Attachment 2: Brief Project Descriptions ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Requested	Prop AA Funds Requested	Project Description
26	SFPW	Great Highway & Skyline Roundabout	\$ 207,535		SFPW will use Prop K funds for planning and environmental review for a new roundabout to improve pedestrian and cyclist safety at the Great Highway and Skyline Boulevard intersection. Developed as part of the Ocean Beach Master Plan, the roundabout will result in safer, shorter crossings for people walking and riding bikes at the complex intersection by reducing conflict points with moving vehicles and reducing vehicular speeds. The roundabout will maintain constant traffic flow, which is not possible with continued signalization of the intersection. SFPW will perform community outreach targeting stakeholders and hold a public meeting as part of the project planning phase. Planning is anticipated to be completed by December 2015 with environmental review completed by June 2016. SFPW anticipates that the roundabout will be open for use by late 2017, about 6 months after completion of the Great Highway Reroute Project.
26	SFPW	Great Highway Reroute Project (Permanent Restoration)	\$ 58,267		Prop K funds will match federal funds for additional planning/conceptual engineering (surveys and traffic review in coordination with SFMTA) and environmental work to further develop the scope, budget, and timeline of the preferred, permanent restoration project for the Great Highway south of Sloat Boulevard. The preferred option will preserve the roadway's function while restoring the roadway to its pre-disaster condition, and will convert the 2 existing northbound lanes into a single northbound and a single southbound travel lane. The project is supported by SPUR, the California Coastal Commission, National Park Services, and the City's Traffic Engineer. SFPW will conduct outreach to key neighborhood and community groups and residents. Planning is anticipated to be completed by June 2015 with environmental review completed by March 2016. SFPW anticipates that the Great Highway will be open for use in its new configuration by early 2017.
33, 39	SFMTA	7th Avenue and Lincoln Way Intersection Improvements	\$ 210,800		Prop K will leverage \$160,000 in Bicycle Transportation Account funds and be used for construction of bicycle, pedestrian and traffic signal improvements at the intersection of 7th Avenue and Lincoln Way. Improvements include a new signal phase for bicycles crossing Lincoln Way, pedestrian countdown signals, accessible (audible) pedestrian signals, mast-arm mounted signal heads, curb ramps, and an improved median refuge area for pedestrians. Construction is scheduled to begin by December 2015 and be complete by March 2016.

Attachment 2: Brief Project Descriptions ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Requested	Prop AA Funds Requested	Project Description
38	SFPW	San Jose Avenue Follow the Paving	\$ 250,900		Prop K funds will be used to construct a concrete barrier separating the southbound bicycle lane on San Jose Avenue between Randall Street and Arlington Street from vehicle traffic. The project will also upgrade a pedestrian island at the intersection of Randall Street and San Jose Avenue, and extend a sidewalk at the intersection of Dolores Street and San Jose Avenue. These improvements are outlined in San Francisco Planning Department's Mission Streetscape Plan. This project will be implemented through a paving project set to begin construction in Fall 2015.
38	SFMTA	Traffic Calming Implementation (Prior Area-wide Plans)	\$ 25,000		Prop K will be used for detailed design for 7 curb bulb-outs, 1 raised crosswalk, and accompanying curb ramps at the intersections of 6th Avenue and Judah Street, Tiffany Street and 29th Street, Roosevelt Way at 15th Street, and 9th Avenue at Pacheco Street. Design will be completed by June 2015 with construction anticipated Fall 2015 to Spring 2016. Pending information from SFMTA on the cost estimate and potential source(s) of funding for construction. These improvements originated in the Traffic Calming Area-wide Planning process and are part of SFMTA's backlog of Traffic Calming projects.
40	SFMTA	WalkFirst Phase 1 Pedestrian Safety Implementation	\$ 1,000,000		SFMTA will design and construct pedestrian safety improvements at up to 45 locations on Pedestrian High Injury Corridors identified through the WalkFirst Investment Strategy (see candidate locations in allocation request form). WalkFirst is a data-driven planning process that identified the 6% of streets that account for 60% of pedestrian collisions, as well as a suite of quick, inexpensive, and effective countermeasures to address collision profiles at those locations. Improvements such as advance stop or yield lines, painted pedestrian medians, and continental crosswalks will be implemented on a rolling basis at stand-alone intersections, along corridors, or through coordination with other projects. Construction should start April-June 2015 and end by 2016.
TOTAL			\$ 1,752,502	\$ -	

¹ See Attachment 1 for footnotes.

Attachment 3: Staff Recommendations ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Requested	Prop AA Funds Requested	Recommendation
26	SFPW	Great Highway & Skyline Roundabout	\$ 207,535		<p>5-Year Prioritization Program (5YPP) Amendment: Our recommendation is contingent upon a concurrent amendment of the New and Upgraded Streets 5YPP to reprogram \$207,537 in FY 2014/15 funds from the design phase of the Great Highway Reroute Project (Permanent Restoration), which will be fully funded with Prop K and Federal Highway Administration Emergency Relief funds, to the subject project. Note there is ~\$1 million in TBD funds to fully fund construction. Potential sources include other Prop K categories, Prop AA vehicle registration fee, and Active Transportation Program funds.</p> <p>Multi-Phase Allocation: We are recommending a multi-phase allocation given the concurrent nature of the planning and environmental work.</p>
26	SFPW	Great Highway Reroute Project (Permanent Restoration)	\$ 58,267		<p>Multi-Phase Allocation: We are recommending a multi-phase allocation given the short duration of the remaining planning work.</p>
33, 39	SFMTA	7th Avenue and Lincoln Way Intersection Improvements	\$ 210,800		<p>5YPP Amendment: Our recommendation is contingent upon a concurrent amendment of the Signals and Signs 5YPP to re-program \$95,476 in design funds from Traffic Signal Upgrades (15 Locations) to the subject project.</p>
38	SFPW	San Jose Avenue Follow the Paving	\$ 250,900		<p>Transportation Authority staff approved SFPW's request to advertise the project at risk (i.e., in advance of Board allocation of funds) so that it could be advertised as part of a larger paving project.</p>
38	SFMTA	Traffic Calming Implementation (Prior Area-wide Plans)	\$ 25,000		<p>5YPP Amendment: Our recommendation is contingent upon a concurrent amendment to the Traffic Calming 5YPP to reprogram \$25,000 from the construction phase to the design phase of the subject project.</p>

Attachment 3: Staff Recommendations ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Requested	Prop AA Funds Requested	Recommendation
40	SFMTA	WalkFirst Phase 1 Pedestrian Safety Implementation	\$ 1,000,000		<p>5YPP Amendment: Our recommendation is contingent upon a concurrent amendment to the Pedestrian Safety and Circulation 5YPP to reprogram \$715,900 in FY 14/15 funds currently programmed to the 6th Street Improvements (NITP) construction to the subject project. For 6th Street Improvements, SFMTA is planning on requesting \$1 million in Prop K funds for the environmental phase, through which it will determine costs and a funding plan for design and construction.</p> <p>Our recommendation is for a multi-phase allocation given the relatively short duration of design for site specific improvements, straight forward nature of the improvements, and desire of SFMTA to expedite construction of Phase 1 WalkFirst improvements.</p>
TOTAL			\$ 1,752,502	\$ -	

¹ See Attachment 1 for footnotes.

Attachment 4.
Prop K FY 2014/15 Capital Budget¹

EP #	Sponsor	Project Name	Total	Cash Flow Distribution					FYs 2019/20 - 2027/2028 ²
				FY 2014/15	FY 2015/16	FY 2016/17	FY 2017/18	FY 2018/19	
TRANSIT									
1	SFMTA	Van Ness Bus Rapid Transit	\$ 1,594,280	\$ 1,275,424	\$ 318,856				
1	SFMTA	Geary Bus Rapid Transit	\$ 872,859	\$ 872,859					
5	TJPA	Transbay Transit Center and Downtown Extension	\$ 43,046,950	\$ 34,128,950	\$ 4,693,000	\$ 4,225,000			
5	TJPA	Downtown Extension	\$ 1,219,000	\$ 632,400	\$ 586,600				
6	PCJPB	Caltrain Early Investment Program	\$ 7,470,000	\$ 7,470,000					
7	PCJPB	Railroad Bridge Load Rating	\$ 382,347	\$ 191,174	\$ 191,173				
7	PCJPB	Rail Grinding	\$ 620,400	\$ 310,200	\$ 310,200				
8	BART	Balboa Park Station Eastside Connections	\$ 2,030,000			\$ 2,030,000			
13	SFCTA	I-280 Interchange Improvements at Balboa Park	\$ 750,000	\$ 250,000	\$ 500,000				
13	SFMTA	Balboa Park Station Area and Plaza Improvements	\$ 1,773,993		\$1,773,993				
14	SFCTA	Quint-Jerrold Connector Road Contracting and Workforce Development Strategy	\$ 89,000	\$ 89,000					
15	SFMTA	Light Rail Vehicle Procurement	\$ 4,592,490			\$ 3,092,490	\$ 1,500,000		
17M	SFMTA	Light Rail Vehicle Procurement	\$ 60,116,310	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,116,310
17M	SFMTA	Replace 60 New Flyer 60-Foot Trolley Coaches	\$ 20,831,776	\$ 2,100,000	\$ 12,800,000	\$ 5,931,776			
17P	PCJPB	F40 Locomotive Mid-Life Overhaul	\$ 1,042,857	\$ 521,429	\$ 521,428				
17U	SFMTA	Light Rail Vehicle Procurement	\$ 66,444,342	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,444,342
20M	SFMTA	Muni Metro East (MME) Phase 2	\$2,598,500	\$ 998,500	\$ 1,600,000				
20M	SFMTA	Fall Protection Systems	\$2,160,777	\$ 400,000	\$1,760,777				
20P	PCJPB	Systemwide Station Improvements	\$ 210,989	\$ 105,495	\$ 105,494				
22B	BART	Transbay Tube Cross-Passage Doors Replacement	\$ 250,000	\$ 250,000					
22P	PCJPB	Quint Street Bridge Replacement	\$ 303,066	\$ 303,066					
22P	PCJPB	Systemwide Track Rehabilitation	\$ 1,243,407	\$ 621,704	\$ 621,703				
Transit Subtotal			\$ 219,643,343	\$ 50,520,201	\$ 25,783,224	\$ 15,279,266	\$ 1,500,000	\$ -	\$ 126,560,652
PARATRANSIT									
23	SFMTA	Paratransit	\$ 9,670,000	\$ 9,670,000					
Paratransit Subtotal			\$ 9,670,000	\$ 9,670,000	\$ -	\$ -	\$ -	\$ -	\$ -
VISITACION VALLEY WATERSHED									
27	SFMTA	Bayshore Multimodal Station Location Study	\$ 14,415	\$ 9,665	\$ 4,750				
27	SFCTA	Bayshore Multimodal Station Location Study	\$ 14,415	\$ 9,665	\$ 4,750				
27	SFMTA	Geneva-Harney BRT Feasibility/Pre-Environmental Study	\$ 200,000	\$ 112,866	\$ 87,134				
Visitation Valley Watershed Subtotal			\$ 228,830	\$ 132,196	\$ 96,634	\$ -	\$ -	\$ -	\$ -
STREET AND TRAFFIC SAFETY									
26	SFPW	Great Highway Reroute (Permanent Restoration)	\$ 58,267	\$ 47,715	\$ 10,552				
26	SFPW	Great Highway & Skyline Roundabout	\$ 207,535	\$ 92,238	\$ 115,297				
31	SFMTA	Contract 62	\$ 150,000	\$ 50,000	\$ 100,000				
33	SFMTA	7th Avenue and Lincoln Way Intersection Improvements	\$ 95,476	\$ -	\$ 95,476				
34	SFPW	West Portal Ave and Quintara St. Pavement Renovation	\$ 3,002,785	\$ 2,402,228	\$ 600,557				
35	SFPW	Street Repair and Cleaning Equipment	\$ 701,034	\$ 350,517	\$ 350,517				
37	SFPW	Public Sidewalk Repair	\$ 492,200	\$ 492,200					
38	SFMTA	John Yehall Chin Safe Routes to School	\$ 40,433	\$ 40,433					
38	SFPW	San Jose Avenue Follow the Paving	\$ 250,900		\$ 125,450	\$ 125,450			

Attachment 4.
Prop K FY 2014/15 Capital Budget¹

EP #	Sponsor	Project Name	Total	Cash Flow Distribution					FYs 2019/20 - 2027/2028 ²
				FY 2014/15	FY 2015/16	FY 2016/17	FY 2017/18	FY 2018/19	
38	SFMTA	Traffic Calming Implementation (Prior Area-wide Plans)	\$ 25,000	\$ 25,000					
39	SFMTA	Twin Peaks Connectivity	\$ 23,000	\$ 19,866	\$ 3,134				
39	SFMTA	Shared Roadway Bicycle Markings (Sharrows)	\$ 256,100	\$ 151,000	\$ 105,100				
39	PCJPB	San Francisco Bicycle Parking Facility Improvements - Supplemental Funds	\$ 20,000	\$ 20,000					
39	SFMTA	Market Street Green Bike Lanes and Raised Cycletrack	\$ 758,400	\$ 500,544	\$ 257,856				
39	SFMTA	2nd Street Vision Zero Improvements	\$ 158,500	\$ 79,250	\$ 79,250				
39	SFMTA	5th Street Green Shared Roadway Markings (Sharrows)	\$ 82,700	\$ 41,350	\$ 41,350				
39	SFMTA	7th Avenue and Lincoln Way Intersection Improvements	\$ 115,324	\$ -	\$ 115,324				
40	SFMTA	WalkFirst Continental Crosswalks	\$ 423,000	\$ 211,500	\$ 211,500				
40	Public Works	ER Taylor Elementary School Safe Routes to School	\$ 6,575	\$ 6,575					
40	Public Works	Longfellow Elementary School Safe Routes to School	\$ 64,578	\$ 12,663	\$ 51,915				
40	SFMTA	WalkFirst Rectangular Rapid Flashing Beacons	\$ 222,900	\$ 64,500	\$ 79,200	\$ 79,200			
40	SFMTA	Golden Gate Avenue Road Diet [Vision Zero]	\$ 120,000	\$ 40,000	\$ 80,000				
40	SFMTA	WalkFirst Phase 1 Pedestrian Safety Implementation [Vision Zero]	\$ 1,000,000	\$ 100,000	\$ 700,000	\$ 200,000			
41	Public Works	Curb Ramps	\$ 725,632	\$ 21,769	\$ 633,863	\$ 70,000			
42	SFPW	Tree Planting and Maintenance	\$ 1,000,000	\$ 1,000,000					
Streets and Traffic Safety Subtotal			\$ 10,000,339	\$ 5,769,348	\$ 3,756,341	\$ 474,650	\$ -	\$ -	\$ -
TSM/STRATEGIC INITIATIVES									
43	SFE	Commuter Benefits Ordinance Employer Outreach	\$ 77,546	\$ 77,546					
43	SFCTA	Bay Area Transit Core Capacity Study	\$ 450,000	\$ 315,000	\$ 135,000				
43	SFCTA	San Francisco Corridor Management Study	\$ 300,000	\$ 75,000	\$ 125,000	\$ 100,000			
43	SFCTA	Treasure Island Mobility Management Program	\$ 150,000	\$ 150,000					
43	SFMTA	Comprehensive TDM Program	\$ 100,000		\$ 100,000				
44	SFMTA	Persia Triangle	\$ 200,685	\$ 100,343	\$ 100,342				
44	SFCTA	NTIP Predevelopment/Program Support	\$ 75,000	\$ 75,000					
44	SFMTA	NTIP Predevelopment/Program Support	\$ 75,000	\$ 75,000					
44	SFMTA	Western Addition Community-Based Transportation Plan [NTIP]	\$ 240,000	\$ 96,000	\$ 96,000	\$ 48,000			
44	SF Public Works	Chinatown Broadway Phase IV	\$ 701,886	\$ 175,471	\$ 526,415				
44	Public Works	ER Taylor Elementary School Safe Routes to School	\$ 47,140	\$ -	\$ 47,140				
44	Public Works	Longfellow Elementary School Safe Routes to School	\$ 61,865	\$ -	\$ 61,865				
44	SFMTA	Mansell Corridor Improvement	\$ 572,754	\$ -	\$ 472,754	\$ 100,000			
44	SFMTA	District 1 NTIP [NTIP Planning]	\$100,000	\$ 60,000	\$ 40,000				
TSM/Strategic Initiatives Subtotal			\$ 3,151,876	\$ 1,199,360	\$ 1,704,516	\$ 248,000	\$ -	\$ -	\$ -
TOTAL			\$ 242,694,388	\$ 67,291,105	\$ 31,340,715	\$ 16,001,916	\$ 1,500,000	\$ -	\$ 126,560,652

¹ This table shows Cash Flow Distribution Schedules for all FY 2014/15 allocations approved to date, along with the current recommended allocation(s).

² Light Rail Vehicle Procurement. See Resolution 15-12 for cash flow details.

Shaded lines indicate allocations/appropriations that are part of the current action.

Attachment 5.
Prop K FY 2014/15 Capital Budget¹

	Total	FY 2014/15	FY 2015/16	FY 2016/17	FY 2017/18	FY 2018/19	FYs 2019/20 - 2027/28²
Prior Allocations	\$ 240,941,886	\$ 67,026,152	\$ 30,178,616	\$ 15,676,466	\$ 1,500,000	\$ -	\$ 126,560,652
Current Request(s)	\$ 1,752,502	\$ 264,953	\$ 1,162,099	\$ 325,450	\$ -	\$ -	\$ -
New Total Allocations	\$ 242,694,388	\$ 67,291,105	\$ 31,340,715	\$ 16,001,916	\$ 1,500,000	\$ -	\$ 126,560,652

¹ This table shows total cash flow for all FY 2014/15 allocations approved to date, along with the current recommended allocation(s).

² Light Rail Vehicle Procurement. See Resolution 15-12 for cash flow details.



Memorandum

Date: 02.19.15 **RE:** Citizens Advisory Committee
February 25, 2015

To: Citizens Advisory Committee

From: David Uniman – Deputy Director for Planning *D+ll*

Subject: **ACTION** – Adopt a Motion of Support for the Adoption of the San Francisco Freeway Corridor Management Study Phase 1 Report

Summary

In 2014, California Department of Transportation awarded a Partnership Planning for Sustainable Transportation grant to the Transportation Authority to conduct the San Francisco Freeway Corridor Management Study (FCMS). The 2013 San Francisco Transportation Plan identified the need for the FCMS to manage expected future growth in travel along, and raise the performance of, the US-101 and I-280 corridors. In addition, several parallel efforts are underway at the regional and state levels that will shape conditions along San Francisco's freeway corridors. The FCMS will allow San Francisco to inform and be informed by these parallel efforts in a timely and effective way, and to involve San Francisco community members and regional stakeholders in these efforts. The FCMS is divided into two Phases. Phase 1, the subject of this memo, sets the foundation for the Study's Purpose and Need; proposes a goals-based evaluation framework; and identifies a range of potential freeway corridor management strategies to consider in Phase 2. These components are developed based on a review of existing relevant studies and the existing institutional setting. Phase 2 of the FCMS will be a performance-based evaluation of potential freeway corridor management strategies. **We are seeking a motion of support for the adoption of the San Francisco FCMS Phase 1 Report.**

BACKGROUND

The 2013 San Francisco Transportation Plan (SFTP) identified the need for a freeway corridor management strategy to manage expected future growth in travel along, and raise the performance of, the US-101 and I-280 corridors. The San Francisco Freeway Corridor Management Study (FCMS) will be a performance-based assessment of strategies to meet those broad goals in the near- and medium-terms.

In 2014, California Department of Transportation (Caltrans) awarded a Partnership Planning for Sustainable Transportation grant to the Transportation Authority in the amount of \$300,000 to conduct the FCMS. In September 2014, the Transportation Authority approved Resolution 15-09, appropriating \$300,000 in Prop K funds to serve as local match for the Caltrans grant.

The FCMS has two phases. Phase 1 sets the foundation for the technical analysis in Phase 2. It describes the existing and planned management strategies for US-101 and I-280, proposes a goals-based evaluation framework for the subsequent technical analysis, and identifies the range of potential freeway management strategies to be analyzed. Phase 2 will be the performance-based technical analysis of strategies, and will produce a recommended freeway corridor management strategy and implementation plan.

DISCUSSION

The purpose of this item is to present the findings and recommendations of the Freeway Corridor Management Study Phase 1 Report, and to seek a motion of support for adoption of the Phase 1

report which will guide our work in Phase 2.

Study Need, Purpose, and Goals Framework: The 2013 SFTP found that the greatest increases in vehicle travel by 2040 are projected to be to and from the Peninsula and South Bay. Expected vehicle travel in the Bay Bridge corridor was also very significant.

The purpose of the FCMS is to recommend a set of managed lanes and complementary strategies for the existing US-101 and I-280 corridors in San Francisco that will help the City achieve its economic competitiveness, environmental and social and equity goals, through a performance-based analysis and stakeholder consultation. The study should identify strategies that will meet the need to:

- Improve the ability of these corridors to move people and goods safely and reliably;
- Manage demand for travel on these freeway corridors sustainably; and
- Support balanced local street and freeway operations.

Section 3 of the FCMS Phase 1 Report describes the Study Need and Purpose. The six goals of the FCMS, shown in Attachment 1, are consistent with broader countywide goals identified in the 2013 SFTP. These goals will be advanced by the FCMS through supporting objectives, as described in Section 4 of the FCMS Phase 1 Report.

Range of Potential Strategies: Section 5 of the FCMS Phase 1 Report identifies the range of potential freeway corridor management strategies, starting from a broad framework that identifies four categories of relevant strategies. The focus of the study will be on two types of strategies that are relatively undeveloped within San Francisco: those that seek to improve the efficiency of existing infrastructure using Automated Traffic Management Systems (ATMS) and Managed Lanes. ATMS Strategies seek to move more people, more reliably, using technology and information. Examples of ATMS include adaptive signal timing, real-time system management using a Transportation Management Center (TMC), and changeable message signs. Managed Lanes strategies guide or prioritize ramp or lane space, such as for transit and other High Occupancy Vehicles (HOVs), using ramp metering, changeable overhead signs that guide merging movements (dynamic lane use control), or HOV lanes. The FCMS will focus on an evaluation of how these two categories of strategies can help meet the goals set out for freeway corridor management.

Existing Institutional Setting and Stakeholder Involvement: The FCMS Phase 1 Report identifies the institutional and implementation considerations of ATMS and Managed Lanes strategies in Appendix A-4. Each potential strategy is mapped to its development and approval process, coordination mechanisms, funding sources, and current policy setting.

Section 7 of the FCMS Phase 1 Report outlines a stakeholder (both agency and public) coordination and involvement approach. Preparation of Phase 1 included meeting with agency stakeholders – Caltrans, Metropolitan Transportation Commission (MTC), San Mateo and Santa Clara Counties, and San Francisco Municipal Transportation Agency – to share draft findings. Phase 2 will involve input from these agency stakeholders as a Technical Advisory Committee. In addition, Phase 2 will develop and implement a public outreach and input strategy.

Related Planning Efforts: Several efforts are currently underway at the regional and state levels that will shape conditions along San Francisco's freeway corridors. Among these are plans for a US-101 High HOV lane and El Camino Real "Smart Corridor" in San Mateo County, and conversion of US-101 HOV lanes to Express Lanes in Santa Clara County. In March, MTC is initiating the Bay Area Managed Lanes Implementation Plan (MLIP). In the same timeframe, the Caltrans will begin the Statewide

Managed Lanes Master Plan. The FCMS Phase 1 Report summarizes these efforts in Appendix A-3. The FCMS will allow San Francisco to inform and be informed by these parallel efforts in a timely and effective way, and to involve San Francisco community members and regional stakeholders in these efforts.

In addition, FCMS will build off current and past San Francisco resolutions and planning studies. Section 3 of the FCMS Phase 1 Report summarizes these efforts as well as the freeway corridor planning needs and strategies identified in them which support the need for the current FCMS effort.

Recommendations and Next Steps: Based on the above findings, we recommend:

- Completing a scope of work, both technical and outreach, for FCMS Phase 2, consistent with the Goals framework and range of potential strategies proposed in Phase 1. We are seeking input from our agency partners, including Caltrans, MTC, San Mateo and Santa Clara Counties, and SFMTA on the scope of work.
- Initiate technical and outreach work as FCMS Phase 2, under a schedule designed to keep pace with parallel regional and state planning efforts. The technical and outreach work of Phase 2 should conclude with a recommended freeway corridor management strategy and implementation plan, developed based on performance-based technical analysis as well as public and agency stakeholder input.
- Continuing to participate in agency coordination mechanisms around freeway corridor management strategies, including the regional Express Lanes Executive Steering Committee, regional Managed Lanes Leadership Team, and regional Arterial Operations Committee.

These recommendations constitute FCMS next steps.

ALTERNATIVES

1. Adopt a motion of support for adoption of the San Francisco Freeway Corridor Management Strategy Phase 1 Report, as requested.
2. Adopt a motion of support for adoption of the San Francisco Freeway Corridor Management Strategy Phase 1 Report, with modifications.
3. Defer action, pending additional information or further staff analysis.

FINANCIAL IMPACTS

The recommended action has no financial impact. Phase 2 of the FCMS has a budget of \$500,000, which will be funded by the \$300,000 Caltrans Partnership Planning Grant and the \$200,000 in Prop K, appropriated in September 2014. FCMS Phase 2 is reflected in the Fiscal Year 14/15 mid-year budget revision for this year's portion of the work.

RECOMMENDATION

Adopt a motion of support for adoption of the San Francisco Freeway Corridor Management Strategy Phase 1 Report.

Attachments (3):

1. FCMS Goals and Objectives
2. Appendix A-3
3. Appendix A-4

Enclosures (2):

- A. FCMS Phase 1 Report
- B. FCMS Phase 1 Presentation

Attachment 1

San Francisco Freeway Corridor Management Study (FCMS) Goals and Objectives

The six goals of the FCMS are consistent with broader countywide goals identified in the 2013 SFTP. These goals are supported by an underlying set of objectives, which are outlined below:

	Goal	Objectives	
1	Improve San Francisco freeway corridors' ability to move people (person throughput) to support economic competitiveness and accommodate existing and new residents and workers.	1.1	Improve freeway corridor productivity, utilization and efficiency.
		1.2	Increase vehicle occupancy levels.
		1.3	Reduce recurring delays on freeway corridors.
2	Improve Trip Reliability for all freeway corridor users & modes	2.1	Improve travel time predictability on freeway corridors.
		2.2	Reduce non-recurrent delay due to incidents on freeway corridors.
3	Improve Travel Mode Choices for trips on freeway corridors that start or end in San Francisco.	3.1	Increase transit competitiveness with the automobile in freeway corridors.
		3.2	Provide better traveler information.
4	Support Coordinated and Integrated strategies and plans across Jurisdictional Boundaries , including Caltrans, MTC, and adjacent Counties.	4.1	Integrate and coordinate FCMS recommendations with other San Francisco citywide transportation operations and demand management strategies.
		4.2	Coordinate San Francisco FCMS recommendations with the plans and projects of neighboring Counties, the Region and Caltrans.
5	Reduce per person freeway corridor traveler emissions	5.1	Reduce vehicle tripmaking through increased occupancy, mode shift, and other means.
		5.2	Reduce average per person GHG emissions in the corridor
6	Ensure safe, equitable, and balanced local arterial and freeway operations, while minimizing traffic impacts on neighborhoods.	6.1	Mitigate the impacts of through-trips on local San Francisco streets
		6.2	Ensure equitable access and avoid disparities in distribution of benefits/impacts

Attachment 2

Appendix A-3: Current Studies & Planning Activities

In addition to the references that are readily available, the following studies and planning activities are currently underway along the US-101 and I-280 corridors. These planning activities provide the setting and context for the SF FCMS. Current studies/projects are listed below:

- San Mateo County Project Study Report (PSR) for Auxiliary Lanes from Oyster Point to SF County line
 - C/CAG is studying a project to provide Auxiliary Lanes from Oyster Point to the San Francisco County Line. The purpose of this Project Study Report (PSR) is to develop the scope and budget of the Auxiliary Lane. The PSR is underway and expected to be completed late spring 2015.

- San Mateo County PSR for HOV lane / Auxiliary lane from Whipple to I-380
 - C/CAG is currently conducting a Project Study Report (PSR) for adding HOV lanes along US-101 between Whipple Avenue and I-380. The centermost lane (Lane 1) will be converted to HOV in parallel to the construction / extension of the Auxiliary Lane. The PSR is underway and expected to be completed Early summer 2015

- San Mateo County PSR for Harney Way interchange
 - The City of Brisbane leads this project to re-configure the existing interchange at Candlestick/Harney Way to a tight diamond design. A new US-101 over- or under-crossing would connect the interchange's northbound freeway on- and off-ramps with Harney Way and the southbound freeway on- and off-ramps with the proposed extension of Geneva Avenue. The re-configuration is intended to support a major redevelopment project proposed for Brisbane, the Baylands Redevelopment project.

- San Mateo County / MTC Feasibility Study for US-101 HOV to HOT conversion. Two studies analyze the feasibility of HOV to HOT lane conversion on US-101 in San Mateo County.
 - C/CAG and MTC, currently under development, analyzes the demand, physical feasibility, and operations approach for converting the proposed US-101 HOV lane in San Mateo to an HOT / Express Lane. The Study is expected to be complete in early 2015.

- Transform analyzed the potential benefits of converting an existing general purpose lane into a HOT lane on US-101 in San Mateo.
- San Mateo County Hwy 82 / El Camino Real SMART Corridor, from Santa Clara County line to I-380
 - The San Mateo County Smart Corridors project sponsored by C/CAG is an Intelligent Transportation System (ITS) / Advanced Transportation Management System (ATMS) under development along El Camino Real, an arterial parallel to US-101 in San Mateo County. The project will enable CalTrans and San Mateo cities to implement ATMS :
 - Arterial changeable message signs
 - Center-to-center communication between San Mateo County and the CalTrans District 4 Traffic Management Center
 - Directional Signs
 - Television Cameras and vehicle detection systems
- Santa Clara County I-280 Corridor Study
 - In 2013, CalTrans completed a Transportation Concept Report (TCR) for the I-280 corridor from Santa Clara County to San Francisco County. The TCR considered HOV and HOT lanes, completion of a Ramp Metering network, and implementation of a Traffic Operations System (TOS) as potential strategies for this facility. The Santa Clara Valley Transportation Authority is currently developing a scope and budget for a study that may consider the TCR recommendations as well as additional strategies if appropriate.
- MTC Managed Lanes Implementation Plan
 - The Bay Area Infrastructure Financing Authority (BAIFA) has initiated a Managed Lanes Implementation Plan (MLIP). The purpose of the MLIP is to develop a plan for implementation of regional managed lanes on the State Highway System in the nine-county Bay Area. The focus of this study are HOV lanes, High Occupancy Toll Lanes (HOT) or Express Toll Lanes (ETL). The work is expected to be completed by March 2016.
- San Francisco Bay Area Core Capacity Transit Study


- While the Bay Area has a strong history of investing to develop and maintain a vibrant transit system, this system is reaching capacity along many of the key corridors serving the Core San Francisco neighborhoods. The purpose of this MTC-led study is to evaluate measures to improve the transit system serving this Core, and provide enhanced connections to the workforce within the region. New investments will be balanced against the region's continued need to invest in the transit and roadway networks' state of good repair. The study is currently underway. Project Partners include BART, SFMTA, AC Transit and the SFCTA.

- Statewide Managed Lane Master Plan
 - CalTrans' statewide Managed Lanes Master Plan is scheduled to be completed by spring 2016. This Plan is addressing the degradation of the State Highway System, a Statewide Policy on Managed Lanes, a Statewide Tolling Policy, developing a Managed Lane System Plan, and developing new Managed Lanes Guidelines.



Attachment 3: Appendix A-5: Existing Institutional Setting for Freeway Corridor Management

Potential Strategies	Physical / Technical Does this strategy exist on the corridor?	Institutional - Approvals - what agenc(ies) have approval authority? What is the approval process?	Institutional - Agency Lead - What agencies are lead in project development? Institutional ownership and operation?
<p>Adaptive Traffic Signal Timing / Control and Transportation Management Centers (TMCs)</p>	<ul style="list-style-type: none"> - SFGo technology allows for adaptive signal control. - Various local jurisdictions along the US 101 and I-280 corridors have this capability; the El Camino Real Smart Corridor and San Jose's Silicon Valley Smart Corridors are planned with the capability for adaptive signal control. - SFMTA is nearing completion of an integrated Traffic Management Center for San Francisco. The TMC consolidates five control centers: transit operations (bus and rail); transit power control; transit line management; parking control dispatch and security; and SFGo traffic management (street traffic signals). - Many jurisdictions along the US 101 and I 280 corridors have TMCs, including Caltrans, VTA, San Mateo C/CAG, Santa Clara County, and numerous cities. 	<p>For facilities on State Highways: Caltrans has authority for signal equipment, through the simplified Encroachment Permit or PEER process. Depending on funding source, the federal systems engineering Vee process may be required. Else: Local jurisdictions.</p>	<p>Project development, ownership, and operation: Cities (including Belmont, Brisbane, Cupertino, Hillsborough, Menlo Park, Millbrae, Redwood City, San Bruno, San Francisco, San Mateo, South San Francisco, Woodside) or counties (Santa Clara County). Some multi-city corridor projects are led through project development by sub-regional agencies (San Mateo City/County Association of Governments; Alameda CTC).</p>
<p>Incident Management</p>	<p>CHP and MTC operate a Freeway Service Patrol which identifies incidents and coordinates incident clearance with CHP. Managed lanes facilities in the Bay Area typically include supplemental incident management plans and services. The San Mateo C/CAG has led the development, ongoing, of an Integrated Transportation Incident Management Plan for San Mateo County.</p> <p>Many TMCs, both local and regional, integrate with local or regional emergency response communication and command centers. For example, the City of San Jose operates a Transportation and Incident Management Center (TIMC) that coordinates incident activities with traffic, fire, and police.</p>	<p>MTC, Caltrans and CHP each have roles and responsibilities for incident management Bay Area-wide, executed via MOU. Express lane operating agencies have also executed supplemental incident management agreements with Caltrans and CHP.</p>	<p>A broad range of agencies, from state and regional (CHP, Caltrans, MTC) to sub-regional (CCAGs, Express Lane operating agencies, counties) to local cities have lead and operating roles in incident management.</p>
<p>Changeable Message Signs with Queue Warnings</p>	<p>Queue warning signs will be implemented as part of the I-80 Smart Corridor (Integrated Corridor Mobility, or ICM) Project in Alameda and Contra Costa Counties. Existing changeable message signs can also be used to warn of downstream queues; the San Francisco stretch of US-101 has one changeable message sign in place which currently reports real-time travel information.</p>	<p>Caltrans, using a basic basic encroachment permit and/or PEER approval process. Depending on the extent of system integration needed, the federal system engineering "Vee" process may be required.</p>	<p>When standalone, Caltrans leads this type of strategy. Other agencies may serve as lead when part of a larger corridor project, such as the I-80 Smart Corridor project. Caltrans also owns and operates the equipment.</p>
<p>Ramp Metering</p>	<p>Portions of US 101 and I 280 through San Mateo and Santa Clara Counties have metered ramps; Caltrans plans to extend meters to the rest of the ramps in these counties.</p> <p>Two locations in San Francisco are planned for ramp metering: Treasure Island and Harney Way.</p>	<p>Caltrans has approval authority via Ramp Metering Agreements, typically executed with the local jurisdiction that is adjacent to the ramp. If ramp metering is part of a larger project, the Agreement will be executed with the lead agency on the larger project. The Ramp Metering Agreement defines the metering rates.</p>	<p>Ramp meters are owned and operated by Caltrans.</p>


Appendix A-5

Potential Strategies	Institutional - Coordination What institutional mechanisms exist to coordinate around this strategy?	Financial How is the capital and O&M of this strategy funded?	Policy Are policy changes currently being considered that would affect the application of this strategy in SF?
Adaptive Traffic Signal Timing / Control and Transportation Management Centers (TMCs)	<p>MTC's Arterial Operations Committee (AOC) meets once every two months: http://www.mtc.ca.gov/services/arterial_operations/aoc.htm. The AOC has a role in reviewing Next Gen funding applications (see next column).</p> <p>MTC has developed a Regional ITS Architecture (http://files.mtc.ca.gov/MTC-ITS/), which provides an inventory of ITS deployments in the Bay Area; a framework for integrating ITS systems within the Bay Area; and conceptual diagrams of individual projects' systems and integration paths.</p>	<p>Typically, signal projects are funded with local STP, CMAQ, TFCA, or sales tax funds. Through 2013, MTC's Program for Arterial System Synchronization (PASS) for regional arterial projects provided ~1M/year for development and implementation of signal timing plans.</p> <p>Starting in 2015, MTC will administer the Next Generation Arterial Operations Program. "Next Gen" will provide up to \$3M annually in federal funds for adaptive traffic control systems and active traffic management strategies (transit signal priority, real time traffic monitoring, queue jump lanes, etc) that improve arterial operations.</p>	<p>2015 will be the first year for administration of the Next Gen funding program.</p>
Incident Management	<p>MTC chairs a Bay Area Incident Management Task Force (IMTF). The Task Force is a staff committee of the Freeway Management Executive Committee (FMEC), a policy committee of executive staff of Caltrans, CHP and MTC. www.timbayarea.org</p>	<p>Sources include Caltrans' operating funds (for Caltrans services); regional vehicle registration fees; CMAQ; and FPI. Specialized Incident Management programs led by local agencies are funded by local funds and Express lane revenues.</p>	<p>A point of negotiation is the reimbursement to CHP and Caltrans for incident management on Express Lanes facilities.</p>
Changeable Message Signs with Queue Warnings	<p>Unknown</p>	<p>Where standalone, Caltrans has funded these systems through their operations budget. Where part of a larger corridor strategy, Caltrans will likely seek reimbursement for the capital and operating costs of changeable message signs, including queue warnings.</p>	<p>N/A</p>
Ramp Metering	<p>Unknown</p>	<p>When Caltrans is the lead agency, the capital and operating costs of ramp meters are borne by Caltrans. When a different agency is lead, that agency bears the capital costs, typically through the funding program for the larger project that the meters are a part of. MTC's Freeway Performance Initiative program can fund the capital cost of ramp meters. In these situations, Caltrans will seek reimbursement for the operating costs.</p>	<p>N/A</p>

Potential Strategies	Physical / Technical Does this strategy exist on the corridor?	Institutional - Approvals - what agenc(ies) have approval authority? What is the approval process?	Institutional - Agency Lead - What agencies are lead in project development? I ownership and operation?
Adaptive Ramp Metering (ARM)	Adaptive ramp metering is a new strategy for the Bay Area; the first applications of this strategy will be as part of the I-80 Smart Corridor Project (Integrated Corridor Mobility, or ICM) in the east bay, and in San Mateo County on US 101 and SR 82 as part of the El Camino Real SMART Corridor Project.	Caltrans has approval authority via Ramp Metering Agreements, typically executed with the local jurisdiction that is adjacent to the ramp. If ramp metering is part of a larger project, the Agreement will be executed with the lead agency on the larger project. The Ramp Metering Agreement defines the metering rates. Approval process includes the federal systems engineering Vee process and a Caltrans PID.	The I-80 SMART Corridor project was led by Alameda CTC, and is a cooperative effort between The California Department of Transportation (Caltrans); the ten municipalities along the corridor AC Transit; WestCAT; Alameda County Transportation Commission (Alameda CTC); Contra Costa County Transportation Authority (CCTA); West Contra Costa Transportation Advisory Committee (WCCTAC); and the Metropolitan Transportation Commission. Caltrans typically retains ownership of the equipment. Per Frank: "For the I-80 ICM project, while the lead agency was the AC CTC, Caltrans was steadfast in the requirement that the operational authority remain with Caltrans."
Dynamic Lane Use Control, including Merge/Shoulder	US-101 and I-280 do not employ this strategy today. The I-80 Smart Corridor project will have the ability to use dynamic lane control through the use of gantry mounted lane control signs.	Caltrans; approval process includes the federal systems engineering Vee process and a Caltrans PID.	The I-80 SMART Corridor project is an example of agency roles and responsibilities in project development for this type of strategy.
Dynamic Speed Limits / Advisories	US-101 and I-280 do not employ this strategy today. The I-80 Smart Corridor project will be the first application of this strategy in the Bay Area; the limits will be advisory only.	Caltrans has approval authority; an agreement with CHP is required to identify the enforcement approach	The I-80 SMART Corridor project is an example of agency roles and responsibilities in project development for this type of strategy; CI will provide enforcement.
High Occupancy Vehicle (HOV) Conversion	<ul style="list-style-type: none"> - The Bryant/Essex street on-ramp to eastbound I-80 in downtown San Francisco has an HOV2+ bypass lane. - The San Mateo C/CAG is developing at least one HOV configuration for US101 between the Santa Clara County line and Interstate 380. The project is currently preparing a PID document. - VTA operates 36 miles of HOV lanes on US 101 from San Mateo County line to Morgan Hill in Santa Clara County. 	<p>FHWA approval is required to designate right of way on interstate route as an HOV. For routes on the State Highway System, California Vehicle Code Section 21655.5 gives Caltrans the authority to designate a lane as HOV; this code also requires Caltrans to obtain the MPO (MTC's) and/or county transportation commission's approval.</p> <p>Caltrans requires a PID document (PSR and PR) for a project of this magnitude.</p>	<ul style="list-style-type: none"> - When local funds are the main funding source, the local agency often lead project development. In the Bay Area, Alameda, Contra Costa, Santa Clara, San Mateo and Solano agencies have all led HOV projects. In Alameda County, the City of Fremont was designated the lead agency for a portion of the I-880 HOV lane project. Caltrans will allow a local agency to be the lead in project development provided they can meet the oversight requirements that are specified in the Caltrans design manual and the Caltrans Cooperative Agreement that is required for design of the facility. - Caltrans owns and operates all HOV facilities in the Bay Area (HOV Express Lanes are different; see next row), regardless of which agency led/leads project development; this is because Caltrans is the only agency with legislative authority to do so. No legislation has been passed in California that authorizes an agency other than Caltrans to "implement and operate" an HOV lane. Express lanes are different; see next row.
Congestion Pricing/HOT Conversion	<ul style="list-style-type: none"> - A congestion pricing toll is authorized for Treasure Island; the project is in the systems engineering phase. - No HOT/Express Lanes exist today on 101 or 280. Elsewhere in the Bay Area, HOT/Express Lanes are in place along I-880/SR-237, operated by VTA; and on I-680, operated by Sunol JPA. Additional HOT / Express Lanes are under construction on I-580, to be operated by the Alameda CTC (opening in 2015) and on I-680 in Contra Costa County, to be operated by BAIFA. - VTA is planning to convert 36 miles of US 101 into Express Lanes. The project is currently in the Design phase, and is expected to be open in Late 2018. - MTC and CCAG are currently studying the feasibility of Express Lanes on US101 in San Mateo, between the Santa Clara County line and Interstate 380. 	<ul style="list-style-type: none"> - A federal tolling agreement is required for tolling on interstate highways. FHWA also requires that Express Lanes projects follow the Federal Systems Engineering "Vee" process. - State legislative authority is required for implementing a toll facility in California. State law prohibits converting mixed use lanes directly into Express Lanes; only HOV lanes may be converted into HOT or Express Lanes. - Caltrans must approve a PID document for Express Lanes. In San Francisco, this would also likely require Caltrans approval of design exceptions. - VTA tolling authority (and Alameda's) was originally specified in AB 2032 (Dutra 2004) which added sections 149.5 (Sunol JPA) and 149.6 (VTA) to the Streets and Highway Code allowing demonstration HOT lane projects. AB 574 (Torrico 2007) made these projects permanent. - AB 1467 in 2006 allowed regional transportation agencies to request approval from the CTC to operate HOT lanes. - MTC obtained the authority from CTC in 2011 to develop and operate 270 miles of express lanes in Bay Area in 2011 (AB 1467, 2006). In April 2013 MTC delegated this authority to "develop and operate" to BAIFA through a cooperative agreement. BAIFA was formed in 2006 by MTC and BATA to finance the state contribution to the bridge seismic program and "to plan, develop and fund transportation related projects." The BAIFA Board has representatives from MTC, BATA, and Alameda, Contra Costa, and Solano Counties. - In 2010, AB 798 established the California Transportation Finance Authority (CTFA), which was granted the power to authorize Caltrans or other regional transportation agencies to use tolls as a means of financing a transportation facility. 	<ul style="list-style-type: none"> - SFCTA, as the Treasure Island Mobility Management Agency, has authority to own and operate the TI congestion pricing program through AB980 (2008) and AB141 (2014). - The I-680 Express Lanes are operated by Sunol JPA. Caltrans owns the right of way; the Sunol JPA owns the tolling equipment. This arrangement also applies to the Express Lanes operated by VTA. Similarly, the I-580 Express Lanes will be owned by Caltrans and operated by Alameda CTC. The Sunol JPA and Santa Clara both operate in a similar manner: these agencies have operational control and day to day responsibilities for the staffing, setting of tolls and maintenance of toll related equipment. Each has an agreement with Caltrans specifying roles and responsibilities; in these cases, Caltrans maintains the pavement.


Potential Strategies	Institutional - Coordination What institutional mechanisms exist to coordinate around this strategy?	Financial How is the capital and O&M of this strategy funded?	Policy Are policy changes currently being considered that would affect the application of this strategy in SF?
Adaptive Ramp Metering (ARM)	Unknown	The I-80 Smart Corridor Project is funded by state CMAA funds, the Traffic Light Synchronization Program, Alameda County Measure B funds, and Contra Costa County Measure J funds. This is an "actively" managed project, requiring staff to monitor and provide oversight. For projects of this type (with an ongoing operations obligation) that are sponsored by a local agency, Caltrans will require a funding plan to cover Caltrans oversight and operations costs. An annual operating agreement will be required specifying the roles and responsibilities and budget.	N/A
Dynamic Lane Use Control, including Merge/Shoulder	Unknown	The I-80 Smart Corridor Project is an example of how this type of strategy can be funded when part of a larger package of improvements.	N/A
Dynamic Speed Limits / Advisories	Unknown	The I-80 Smart Corridor Project is an example of how this type of strategy can be funded when part of a larger package of improvements.	N/A
High Occupancy Vehicle (HOV) Conversion	A Committee comprised of Caltrans, MTC and CHP oversees HOV lanes management in the Bay Area; another name for this Cmte is the Freeway Mgmt Executive Cmte. Historically, the Committee reviews and approves requests to modify Bay Area HOV lane policies (e.g., hours of operation, eligibility) to meet the legislative requirement of CVC 21655.6. A staff level version of this Cmte will oversee the technical aspects of the MLIP.	Traditional state fund sources such as STIP funds – both county share and inter-regional share – have been used to fund HOVs throughout the state. Federal CMAQ and STP funds have also been used. One-time state programs such as Corridor Mobility Improvement Account (CMIA) and Traffic Congestion Relief Program (TCRP) have also provided HOV funding. As the availability of state and federal funds has decreased, development of HOV facilities as been increasingly dependent on local funding for development and construction. These funds are primarily county sales tax measures but also may include developer impact fees and other local funds.	Caltrans is updating Deputy Directive 43 (Managed Lanes) that outlines roles, responsibilities and implementation requirements, and states the policy purpose for managed lanes on the SHS.
Congestion Pricing/HOT Conversion	<ul style="list-style-type: none"> - The California Toll Operators Committee (CTOC) is responsible for coordinating and setting interoperability guidelines for California Toll Facilities. The SFCTA joined CTOC in 2014. - The Express Lanes Executive Steering Committee has a similar function for the Bay Area Express Lane network. The Committee has several Technical Working Groups. The SFCTA joined the ESC in 2014. - The "HOV Committee" (see above) will provide staff and executive oversight of the MLIP. 	<ul style="list-style-type: none"> - Capital Costs – Project development and capital costs for have been funded with VPPP, local sales tax and other state and federal discretionary funds. O&M Costs – Funded by toll revenues, typically with supplemental funding for operations during the initial years. The cost of services provided by other agencies - e.g., BATA for transaction processing; CHP for incident management; Caltrans for pavement maintenance - is negotiated. E.g., on the I-680 and I-880 Express Lanes, a portion of the Caltrans maintenance is reimbursed by the operating agencies per agreement. - Current proposed legislation, AB 194, would require that (1) HOT revenues pay for maintenance, administration, and operation of HOT lanes, and (2) that any remaining HOT revenues be spent within the corridor they are generated. 	<ul style="list-style-type: none"> - SB 983, failed 2014 legislation, would have removed the limit on the number of allowable HOT facilities in CA; limited the implementation and operation of new HOT lanes to the RTA (MTC) and VTA; and prohibited the conversion of mixed use lanes into HOT lanes, among other provisions. Current proposed legislation, AB 194, is identical to SB 983. - The California State Transportation Agency (CalSTA) issued a White Paper in January 2015, titled "Tolling and Pricing for Congestion Management and Transportation Infrastructure Financing," with recommendations on: use of tolling to manage congestion and fund transportation infrastructure. It also proposes new legislation that would provide for the CTFA to authorize tolling for mobility management, not just financing.



Memorandum

Date: 02.04.15 **RE:** Plans and Programs Committee
February 10, 2015

To: Plans and Programs Committee: Commissioners Tang (Chair), Christensen (Vice Chair), Breed, Farrell, Yee and Wiener (Ex Officio)

From: Lee Saage – Deputy Director for Capital Projects 

Through: Tilly Chang – Executive Director 

Subject: **INFORMATION** – Major Capital Projects Update – I-80/Yerba Buena Island Interchange Improvement Project

Summary

The Transportation Authority is working jointly with the Treasure Island Development Authority (TIDA) on the development of the I-80/Yerba Buena Island (YBI) Interchange Improvement Project. TIDA asked the Transportation Authority, in its capacity as the Congestion Management Agency, to lead the effort to prepare and obtain approval for all required technical documentation for the I-80/YBI Interchange Improvement Project because of its expertise in funding and interacting with the California Department of Transportation (Caltrans) on design aspects of the project. The project is funded with a combination of Federal Highway Bridge Program, State Proposition 1B Seismic Retrofit (Prop 1B) and TIDA funds. The scope of the I-80/YBI Interchange Improvement Project includes two major components: 1) The YBI Ramps Project—which includes constructing new westbound on and off ramps (on the east side of YBI) to the new Eastern Span of the San Francisco-Oakland Bay Bridge (SFOBB)—is currently in construction and scheduled for completion in August 2016; and 2) the YBI West-Side Bridges Project, which includes the seismic retrofit of the existing YBI Bridge Structures on the west side of the island, a critical component of island traffic circulation leading to and from the SFOBB. This component of the project is in the engineering phase and is scheduled to go to construction in the early 2017 time frame after the completion of the YBI Ramps project and the Caltrans SFOBB eastbound on-off ramp improvements project. **This is an information item.**

BACKGROUND

The Transportation Authority is working jointly with the Treasure Island Development Authority (TIDA) on the development of the I-80/Yerba Buena Island (YBI) Interchange Improvement Project. TIDA asked the Transportation Authority, in its capacity as the Congestion Management Agency, to lead the effort to prepare and obtain approval for all required technical documentation for the I-80/YBI Interchange Improvement Project because of its expertise in funding and interacting with the California Department of Transportation (Caltrans) on design aspects of the project. The scope of the I-80/YBI Interchange Improvement Project includes two major components: 1) The YBI Ramps Improvement Project (Project), which includes constructing new westbound on and off ramps (on the east side of YBI) to the new Eastern Span of the San Francisco-Oakland Bay Bridge (SFOBB); and 2) seismic retrofit of the existing YBI West Side Bridges Project on the west side of the island, a critical component of island traffic circulation leading to and from the SFOBB.

A Memorandum of Agreement (MOA) between the Transportation Authority and TIDA establishes management responsibilities for the project of required consultant contract work administered by the Transportation Authority. TIDA has the responsibility to reimburse the Transportation Authority for all

costs for the I-80/YBI Interchange Improvement Project that are not reimbursed by federal and state funds and also provides the required local match.

DISCUSSION

YBI Ramps Project: Consistent with the MOA between the Transportation Authority and TIDA for the I-80/YBI Improvement Project, the Transportation Authority has undertaken the procurement and management of professional consultant services to provide the necessary engineering, environmental and construction management services for the YBI Ramps project.

The YBI Ramps Improvement Project Final Environmental Impact Report/Environmental Impact Statement, with Caltrans as the National Environmental Policy Act (NEPA) lead agency under delegation from the Federal Highway Administration and the Transportation Authority as the California Environmental Quality Act (CEQA) lead agency, was approved in December 2011.

The Transportation Authority completed the Plans, Specifications and Estimates and right of way certification efforts for the project in March 2013, started advertisement of the construction contract with a Disadvantaged Business Enterprise (DBE) goal of 12.5% in September 2013 and opened three bids in November 2013. The construction contract was awarded to Golden State Bridge Inc. in December 2013 in the amount of \$49,305,346 construction contract with a 13.83% DBE commitment. A total construction allotment of \$63,874,686 was approved to cover the contract award amount, supplemental work funds, State furnished materials, and 20% contingency. Construction activities started in January 2014 and are approximately 54% complete with construction contract expenditures to date of \$26,945,937. Currently the contractor is tracking at 13.49% DBE participation and on target to meet the 13.83% commitment. Approximately 80% of all bridge foundation and column support work is complete. Construction completion is on schedule for August 2016.

Challenges as the project moves through the construction phase include: completing all foundation and column work in the summer of 2015; ensuring bridge false work erection safety compliance; meeting DBE goal compliance; minimizing traffic delays on the island in compliance with US Coast Guard License Agreement requirements and completing the construction contract by the summer of 2016 and within the available budget.

The project is funded with a combination of Federal Highway Bridge Program (HBP), State Proposition 1B Seismic Retrofit (Prop 1B) and TIDA funds. Table 1 summarizes the total estimated cost and funding for all phases (engineering, environmental, right of way, construction) of the YBI Ramps Project.

Table 1

Federal HBP	\$78,555,000
State Prop 1B	\$9,423,000
TIDA	\$10,064,000
Total	\$98,042,000

YBI West Side Bridges Project: Consistent with the MOA between the Transportation Authority and TIDA for the I-80/YBI Improvement Project, the Transportation Authority has undertaken the procurement and management of professional consultant services to provide the necessary engineering and environmental services to produce all necessary technical documents for the project. There are a total of eight (8) bridge structures being studied. These bridge structures are a vital component of the YBI traffic circulation system and also serve as an important part of the on and off-ramp system to I-80 and the SFOBB. Seismic Strategy Reports for all eight-bridge structures were approved by the Caltrans Structures

Department in December 2011. The approved reports indicated that five of the bridge structures should be retrofitted in place while three of the bridge structures were recommended for replacement. Separate environmental documents Categorical Exclusions per NEPA and Categorical Exemptions per CEQA for each of the eight bridges were approved in December 2012.

As part of continued preliminary engineering and design efforts and as required by federal funding a Value Engineering Analysis (VA) Report was prepared in February 2014 in consultation with TIDA, the San Francisco Public Works (SFPW), and independent construction experts. The VA team made various recommendations for the Transportation Authority's and TIDA's consideration to reduce overall project risk and cost. The recommended VA Report Alternative estimated at \$66 million will save approximately \$9 million compared to the environmentally approved alternative estimated at \$75 million and will also improve seismic performance, simplify construction efforts, minimize maintenance cost and is preferred by TIDA and SFPW. Caltrans approved the VA Report in November 2014. The introduction of the VA Alternative will require additional engineering and environmental analysis to be performed. All work necessary to prepare the required technical analysis will be performed in accordance with current Caltrans and Federal Highway Administration policies and procedures.

Project Schedule: The Transportation Authority desires to adhere to the milestone schedule shown below.

- VA Alternative Environmental Approval March 2016
- PS&E Completion December 2016
- Construction Start March 2017
- Construction Completion Summer 2019

Construction start is scheduled to start after completion of the YBI Ramps project and the Caltrans SFOBB eastbound on-off ramps improvement project in order to avoid traffic circulation delays to, from and on the island.

Challenges as the project moves through the preliminary engineering phase include: expediting the required additional environmental analysis, early engagement of SFPUC utility divisions to plan for early utility relocations, evaluation of potential alternative construction contract delivery methods; early tree removal contract to avoid environmental delays and completion of the final design by the end of December 2016 to ensure a construction start in early 2017.

Table 2 summarizes the total estimated cost and funding for all phases (engineering, environmental, right of way, construction) of the YBI West Side Bridges Project. Preliminary engineering expenditures as of December 2014 are \$6,297,558.

Table 2

Federal HBP	\$58,718,000
State Prop 1B	\$6,216,000
<u>TIDA</u>	<u>\$1,392,000</u>
Total	\$66,326,000

ALTERNATIVES

None. This is an information item.

CAC POSITION

None. This is an information item.

FINANCIAL IMPACTS

None. This is an information item.

RECOMMENDATION

None. This is an information item.



Memorandum

Date: 02.20.14 **RE:** Citizens Advisory Committee
February 25, 2015

To: Citizens Advisory Committee

From: Cynthia Fong – Deputy Director for Finance and Administration *CF*

Subject: **ACTION** – Adopt a Motion of Support for Amendment of the Adopted Fiscal Year 2014/15 Budget to Increase Revenues by \$2,959,881 and Decrease Expenditures by \$29,750,654 for a Total Net Increase in Fund Balance of \$32,710,535

Summary

Every year between January and April, we present the Board with any adjustments to the annual budget adopted the previous June. This revision is an opportunity to take stock of changes in revenue trends, recognize grants or other funds that are obtained subsequent to the original approval of the annual budget, and adjust for unforeseen expenditures. In June 2014, through Resolution 14-74, the Transportation Authority adopted the Fiscal Year (FY) 2014/15 Annual Budget and Work Program. Revenue and expenditure figures pertaining to several capital projects need to be updated from the original estimates contained in the adopted FY 2014/15 Budget. The Transportation Authority's Fiscal Policy allows for the amendment of the adopted budget during the fiscal year to reflect actual revenues and expenditures incurred. We propose that the adopted FY 2014/15 Budget be amended as shown in Attachment A. **We are seeking a motion of support to amend the adopted FY 2014/15 budget to increase revenues by \$2,959,881 and decrease expenditures by \$29,750,654 for a total net increase in fund balance of \$32,710,535.**

BACKGROUND

In June 2014, through approval of Resolution 14-74, the Transportation Authority adopted the Fiscal Year (FY) 2014/15 Annual Budget and Work Program. The Transportation Authority's Fiscal Policy allows for the amendment of the adopted budget during the fiscal year to reflect actual revenues and expenditures incurred. Every year between January and April, we present the Board with any adjustments to the annual budget adopted the previous year. The budget revision is an opportunity to take stock of changes in revenue trends, recognize grants or other funds that are obtained subsequent to the original budget approval, and adjust for unforeseen expenditures. Also at that time, revenue projections and expenditure line items are revised to reflect new information or requirements identified in the months elapsed since the adoption of the annual budget. The revisions typically take place after completion of the annual fiscal audit, which certifies actual expenditures and carryover revenues.

DISCUSSION

The purpose of this memorandum is to brief the Citizens Advisory Committee on the proposed FY 2014/15 budget revisions and to seek a motion of support for adoption of an amended budget. The budget revision reflects an increase of \$2,959,881 in revenues and decrease of \$29,750,654 in expenditures for a total net increase of \$32,710,535 in fund balance. Below is a narrative for the proposed revisions. The detailed proposed budget revisions by line item are included in Table 1 on page 2. The effect of the amendment on the adopted FY 2014/15 Budget (in the aggregate line item format specified in the Transportation Authority's Fiscal Policy) is shown in Attachments A and B.

Table I

	Adopted Budget FY 2014/15	Proposed Amendment Increase/(Decrease)	Proposed Amended Budget FY 2014/15
Revenues:			
Sales Tax Revenues	\$ 91,826,191	\$ 6,996,809	\$ 98,823,000
Interest Income	392,006	(45,816)	346,190
Federal/State/Regional Revenues			
Federal CMAQ Program: eFleet Carsharing Electrified	417,575	479,023	896,598
Federal Highway Bridge Program - I-80/YBI Ramps Interchange Improvement Project	37,493,049	(6,517,869)	30,975,180
Federal Highway Bridge Program - YBI Bridge Structures	2,537,712	(215,127)	2,322,585
Federal Small Smart Funds (from SFMTA): Van Ness Avenue Bus Rapid Transit	31,339	176,820	208,159
Federal Strategic Highway Research Program	-	61,975	61,975
Federal Treasure Island Mobility Management Priority Development	127,817	348,183	476,000
State Seismic Retrofit Proposition 1B - I/80 YBI Interchange Improvement Project	4,857,622	(868,201)	3,989,421
Regional MTC - Presidio Parkway (ABI 171)	-	1,408,129	1,408,129
Regional San Francisco (OCII) - Folsom Street Ramps	2,708,737	583,377	3,292,114
Regional San Francisco (OEWD) - Late Night Transportation	-	40,000	40,000
Regional San Francisco (Planning, SFMTA) - Travel Demand Modeling Assistance	-	200,000	200,000
Regional San Francisco (SFMTA) - Waterfront Transportation Assessment	60,869	79,499	140,368
Regional San Francisco (SFPUC) - 19th Avenue City-Combined Project	-	160,000	160,000
Other Program Revenues	8,628,427	77,682	8,706,109
Other Revenues	5,675,220	(4,603)	5,670,617
Total Increase in Revenues	\$ 154,756,564	\$ 2,959,881	\$ 157,716,445
Expenditures:			
Capital Project Costs			
<i>Individual Project Grants, Programs & Initiatives</i>			
Prop K	\$ 150,000,000	\$ (25,000,000)	\$ 125,000,000
TFCA	809,871	173,185	983,056
Vehicle Registration Fee	10,458,813	-	10,458,813
<i>Subtotal Individual Project Grants, Programs & Initiatives</i>	<u>161,268,684</u>	<u>(24,826,815)</u>	<u>136,441,869</u>
<i>Technical Professional Services</i>			
eFleet Carsharing Electrified	421,851	484,619	906,470
I-80/YBI Ramps Improvement Project	42,246,494	(7,324,062)	34,922,432
YBI Bridge Structures	2,830,000	(234,564)	2,595,436
Van Ness Avenue Bus Rapid Transit	132,500	169,731	302,231
Strategic Highway Research Program	-	42,900	42,900
Treasure Island Mobility Management Agency	329,000	116,229	445,229
Folsom Street Ramps	2,530,000	583,377	3,113,377
Late Night Transportation	-	25,650	25,650
Waterfront Transportation Assessment	29,000	73,341	102,341
19th Avenue City-Combined Project	170,021	273,093	443,114
San Francisco Transportation Plan Update	-	24,375	24,375
Freeway Corridor Management Study	-	70,980	70,980
Transit Core Capacity Study	-	90,000	90,000
Other Technical Professional Services	4,535,409	105,788	4,641,197
<i>Subtotal Technical Professional Services</i>	<u>53,224,275</u>	<u>(5,498,543)</u>	<u>47,725,732</u>
<i>Subtotal Capital Project Costs</i>	<u>214,492,959</u>	<u>(30,325,358)</u>	<u>184,167,601</u>
Administrative Operating Costs			
Personnel Expenditures	5,975,770	574,704	6,550,474
Non-personnel Expenditures	3,180,230	-	3,180,230
<i>Subtotal Administrative Operating Costs</i>	<u>9,156,000</u>	<u>574,704</u>	<u>9,730,704</u>
Debt Service	1,786,600	-	1,786,600
Total Decrease in Expenditures	\$ 225,435,559	\$ (29,750,654)	\$ 195,684,905

Prop K Sales Tax Revenues: The budgeted revenues for Sales Tax programs are from a voter-approved levy of 0.5% sales tax in the county of San Francisco for transportation projects and programs included in the voter-approved Expenditure Plan. The Prop K Sales Tax Revenue's Expenditure Plan includes investments in four major categories: 1) Transit; 2) Streets and Traffic Safety; 3) Paratransit services for seniors and disabled people and 4) Transportation System Management/Strategic Initiatives. The Transportation Authority's adopted FY 2014/15 budget included anticipated sales tax revenues of \$91.8 million. Based on FY 2014/15 sales tax revenues earned through December 2014 of \$49.6 million, the Transportation Authority projects sales tax revenues to increase compared to the budgeted revenues for FY 2014/15 by \$7 million, as shown on Table 1. This projection is aligned with the San Francisco Controller's Office's projection that FY 2014/15 sales tax revenues will increase by 5% as compared to the actual revenues earned in FY 2013/14. The sales tax revenue projection is net of the Board of Equalization's charges for the collection of the tax.

Interest Income: Most of the Transportation Authority's investable assets are deposited in the City's Treasury Pool. Based on direction from the Treasurer's Office, the Transportation Authority's adopted FY 2014/15 budget assumed to earn approximately 0.5% during the year for deposits in the Pooled Investment Fund with an average sales tax fund budgeted cash balance of approximately \$77 million during the year. The level of Transportation Authority deposits held in the pool during the year depends on the Prop K capital project reimbursement requests. The budgeted cash balance consists largely of allocated Prop K funds, which are invested until invoices are received and sponsors are reimbursed. Interest income earned through December 2014 was \$170,116, due to a lower average sales tax fund cash balance. This amendment decreases Interest Income by \$45,816 for FY 2014/15 activity, as shown on Table 1.

eFleet Carsharing Electrified Project: The Transportation Authority serves as a fiscal agent to support City CarShare. In October 2010, the Metropolitan Transportation Commission (MTC) awarded \$1.7 million in federal Congestion Mitigation and Air Quality Improvement Program funds to the Transportation Authority for this project. In December 2011 and August 2012, the Transportation Authority received authorization from the California Department of Transportation (Caltrans) to spend \$1.7 million on the project. Required local match funds are reimbursed to the Transportation Authority by City CarShare. We anticipate higher expenditures in FY 2014/15 due to project delays associated with federal procurement processes from the previous fiscal year. We obtained approvals from MTC and Caltrans recently to use federal funds to buy electric vehicles instead of electric vehicle charging stations to streamline the federal process. City CarShare anticipates completing the project by June 2016. This amendment increases Federal Revenues by \$479,023 and Capital Project Expenditures by \$484,619 for FY 2014/15 activity, as shown on Table 1.

Interstate 80/Verba Buena Island (YBI) Interchange Improvement Project: We are working jointly with the Treasure Island Development Authority (TIDA) on the development of the I-80/YBI Ramps Improvement Project and YBI Bridge Structures (collectively known as the I-80/YBI Interchange Improvement Project). In July 2013, Caltrans approved a \$77.5-million construction phase funding request, consisting of a combination of Federal Highway Bridge Program and State Proposition 1B Seismic Retrofit funds. Construction activities for the I-80/YBI Ramps Improvement Project began in February 2014 and are slightly slower than anticipated due to delays in tree removal and foundation construction work caused by early nesting of birds in the unusually dry, warm weather last winter season. In addition, the original budget assumed use of more contingency funds in this fiscal year than anticipated. We still anticipate construction for the project will be completed by August 2016. Due to the delay of additional federal funding, a portion of this year's project activities for the YBI Bridge Structures will be deferred to FY 2015/16. This amendment decreases Federal Revenues by \$6,732,996,

decreases State Revenues by \$868,201 and decreases Capital Project Expenditures by \$7,558,626 for FY 2014/15 activity, as shown on Table 1.

Van Ness Avenue Bus Rapid Transit (BRT) Project: In 2010, the San Francisco Municipal Transportation Agency (SFMTA) designated a Project Manager for the project who would subsequently assumed responsibility for leading the engineering designs and development of the associated Conceptual Engineering Report, with support from San Francisco Public Works. In November 2012, the SFMTA Transit Capital Committee approved the use of \$1,486,000 of the Federal Transit Administration (FTA) Small Starts funds for the environmental and advanced conceptual engineering phase of the project in order to preserve Prop K funds to match FTA Small Starts funds in future phases of the project. In December 2012, through Resolution 13-20, the Board approved amending the Memorandum of Agreement (MOA) with SFMTA to provide an additional \$208,962 in appropriated Prop K funds to the SFMTA and accept \$434,531 in FTA Small Starts Funds from the SFMTA to complete the environmental phase of the project and both agencies finalized the transition plan for the project. Due to the delay of MOA negotiations, a portion of the revenue reimbursements have been deferred to FY 2014/15. This amendment increases Federal Revenues by \$176,820 and Capital Project Expenditures by \$169,731, as shown on Table 1.

Strategic Highway Research Program Transit Passenger Simulation: In Fall 2014, the Federal Highway Administration (FHWA) awarded the Transportation Authority (as part of a three-agency consortium) a \$700,000, 24-month grant to implement applied research on transit passenger simulation in a real-world planning environment. At the conclusion of this grant, San Francisco will have a more robust set of tools with which to analyze transit crowding and transit reliability. While a large tranche of the work will be completed in-house, technical professional services are needed for project management among the three agencies, and planning expertise. This amendment increases Federal Revenues by \$61,975, increases Capital Project Expenditures by \$42,900 and shifts Administrative Operating (Personnel) Costs from Sales Tax Program to Congestion Management Agency (CMA) Programs by \$19,075 for FY 2014/15 activity, as shown on Table 1.

Treasure Island Mobility Management Agency (TIMMA): On April 1, 2014, through Resolution No. 110-14, the San Francisco Board of Supervisors designated the Transportation Authority as the TIMMA for San Francisco to oversee the implementation of the Treasure Island Transportation Implementation Plan in accordance with the Treasure Island Transportation Management Act (AB 981), which includes congestion pricing and travel demand management on Treasure Island. Work to date has included the near completion of the policy and financial analysis of the congestion pricing program, drafting of TIMMA agency formation plans, and collaboration with partner agencies on operating agreements. The scope of work for FY 2014/15 focuses on completing the policy and financial analyses, ongoing governance and outreach activities, and beginning the system manager engineering phase of work. Tasks include: developing agency partnership agreements; recommending toll policies; developing cost estimates and a financial profile of the program; preparing the Concept of Operations system engineering document; and continued agency and public stakeholder involvement. TIMMA program revenues for FY 2014/15 include federal grant funds from FHWA and the MTC and local funds from TIDA. Since MTC grant conditions requires reimbursement to be requested only upon the completion of grant deliverables, revenue reimbursements incurred through June 30, 2014 have been deferred to FY 2014/15. In addition, on October 21, 2014, through Resolution 15-13, the Transportation Authority Board appropriated \$150,000 in Prop K funds for the TIMMA Program. This amendment increases Federal Revenues by \$348,183 and increases Capital Project Expenditures by \$116,229 for FY 2014/15 activity, as shown on Table 1.

Presidio Parkway Project: Construction of the Presidio Parkway is organized into two phases, with Phase I being delivered under a traditional design-bid-build process and Phase II under a public-private partnership agreement. The project has a very complicated funding plan comprised of more than 15 different federal, state, regional, and local sources. In November 2009, MTC awarded \$80 million in AB1171 regional bridge tolls to the Transportation Authority for expenses related to Phase I construction, which was completed in the spring of 2012. Total expenditures for this effort were recognized in FY 2011/12. Due to the delay of complete invoice submittals, revenue reimbursements for Phase I construction costs of \$1,408,129 incurred by Caltrans through June 30, 2012 has been deferred to FY 2014/15. The overall project budget has not changed. This amendment increases Regional Revenues by \$1,408,129 for FY 2014/15 activity, as shown on Table 1.

Construction activities for the Presidio Parkway Project Phase II are currently anticipated to be substantially completed by September 2015. Caltrans will provide a one-time milestone payment upon substantial completion of construction and will continue to make quarterly availability payments to the developer, Golden Link Concessionaire, LLC. Transportation Authority responsibilities include arranging for and serving as aggregator of all local funds for the milestone payment, including \$75 million from the Golden Gate Bridge, Highway and Transportation District (Bridge District) and \$20.3 million of Prop K funds. Based on the funding agreement between the Bridge District and the Transportation Authority, the Bridge District shall pay the Transportation Authority no later than 75 days prior to the substantial completion date. Prop K funds will be requested through a separate appropriation request. Should the project advance faster than currently anticipated, triggering a milestone payment prior to June 30, 2015, this would result in a significant increase in both Regional Revenues and Capital Project Expenditures which would be reflected in a second mid-year budget amendment.

Folsom Street Off-Ramp Realignment Project: In August 2013, the Office of Community Investment and Infrastructure (OCII), as the Successor Agency to the San Francisco Redevelopment Agency, requested that the Transportation Authority be the lead agency in the implementation of the project and will fully reimburse the Transportation Authority for project management, administrative, construction management, and construction services, collectively referred to as the construction phase. The Folsom Street off-ramp provides a San Francisco exit from the Bay Bridge, currently touching down at Folsom and Fremont Streets. The OCII has an agreement with Caltrans to realign the ramp to provide for a more functional intersection consistent with the area's redevelopment plan. Construction activities began in September 2014 and are anticipated to be completed by May 2015. On February 17, 2015, the OCII Board approved an amendment to the MOA to fully reimburse the Transportation Authority for a total not to exceed \$3,479,541 for additional construction and construction support expenditures. The proposed budget amendment increases Regional Revenues by \$583,377 and Capital Projects Expenditures by \$583,377 for FY 2014/15 activity, as shown on Table 1.

All construction projects typically incur change orders due to site conditions differing from those anticipated during design. Chemical and material tests of excavated materials are required prior to transporting the materials off-site. The two stockpiles of materials excavated when the old ramp was demolished have test positive for contamination: one with oil contamination and another with lead contamination. Preliminary tests of material not yet excavated also suggest another pocket of lead contamination. The oil-contaminated material will be hauled off-site to an appropriate landfill and costs have been included in the current budget amendment. The disposition of the lead-contaminated material, including cost and time impacts, is still being discussed with OCII and Caltrans staff. This will likely result in another increase in both Regional Revenues and Capital Project Expenditures and will be reflected in a second mid-year budget amendment, if necessary.

Late Night Transportation: At the urging of the Board of Supervisors, the Office of Economic and Workforce Development (OEWD) and the City's Entertainment Commission formed a Late Night Transportation Working Group to create a Late Night Integrated Transportation Plan to improve late night transportation options for San Francisco residents, workers, and visitors. Through an MOA with OEWD, OEWD provides funding to the Transportation Authority for project management and consulting services to support the Late Night Transportation Working Group led by OEWD and the Entertainment Commission. This amendment increases Regional Revenues by \$40,000, increases Capital Projects Expenditures by \$25,650, and shifts Administrative Operating (Personnel) Costs from Sales Tax Program to CMA Programs by \$14,350 for FY 2014/15 activity, as shown on Table 1.

Travel Demand Modeling Assistance: The Transportation Authority maintains the "SF-CHAMP" San Francisco Travel Demand Forecasting Model, which is the official transportation modeling tool for San Francisco and is certified as compliant with the Regional Transportation Plan by the MTC. The SFMTA and Planning Department frequently requests travel demand projects from SF-CHAMP to evaluate the impacts for various City projects. The SFMTA and the Planning Department agreed to provide funding of up to \$100,000 each to the Transportation Authority for the care, maintenance and updates of SF-CHAMP, in order to implement new relevant features, reporting tools and up-to-date assumptions about travel behavior. All project expenditures were included in the Transportation Authority's adopted FY 2014/15 budget. This amendment increases Regional Revenues by \$200,000, as shown on Table 1.

19th Avenue City-Combined Project: The SFMTA, as part of its Transit Effectiveness Project, proposes to construct corner bulb-outs at 21 intersections along the 19th Avenue corridor between Lincoln Way and Junipero Serra Boulevard. In addition, the SFMTA will replace the light rail track in 19th Avenue at Rossmoor Drive to maintain a state of good repair. The San Francisco Public Utilities Commission (SFPUC) proposes to replace and/or add water distribution lines; and to inspect, repair and/or replace sewer mains and laterals within or crossing 19th Avenue between Lincoln Way and Eucalyptus Drive. The SFMTA and SFPUC work along the 19th Avenue corridor between Lincoln Way and Junipero Serra Boulevard will be combined into one City project referred to as the 19th Avenue City Combined Project (Project). Since 19th Avenue and Park Presidio Boulevard together comprises U.S. Highway 1 through the City, which is owned by Caltrans, Caltrans must review and approve the design of all improvements to these streets. The Transportation Authority will complete the project approval documents required by Caltrans in accordance with Caltrans standards, including a Project Study Report/Project Report, in order to prepare the Project for the final engineering design phase. The SFPUC has agreed to contribute to the Transportation Authority for the preparation of the project approval documents required by Caltrans. The Project is also funded by a \$717,000 Prop K appropriation, previously approved through Resolution 09-57. This amendment increases Regional Revenues by \$160,000 and Capital Projects Expenditures by \$273,093 for FY 2014/15 activity, as shown on Table 1.

Prop K Project Grants, Programs & Initiatives: Our estimated FY 2014/15 capital expenditures for Prop K project grants, programs and initiatives was based on sponsor input and analyses leading to adoption of the 2014 Strategic Plan in September 2014, the 2014 5-Year Prioritization Program updates, and a review of current project delivery and reimbursement rates. We recommend revising this estimate down from \$150 million to \$125 million, a \$25 million decrease, as shown on Table 2. Just over a dozen of the largest Prop K projects accounted for over 80% of anticipated Prop K Expenditures in the adopted budget. Most of the proposed capital expenditure decrease can be attributed to delays in the SFMTA's Radio Replacement Project (one of the largest Prop K allocations) and a suite of related Central Control and Communications Projects which have schedules that are dependent upon the Radio Replacement Project. The design build contract for the Radio Replacement Project links payments to

delivery milestones; thus, SFMTA has indicated that an anticipated milestone payment of over \$20 million in FY 2014/15 have been pushed out reducing this year's expenditures to an estimated \$3 million. The recommended \$25 million decrease in capital expenditures also reflects sponsors' practice of billing other sources (e.g. bonds, federal funds) first, a handful of de-obligations as projects close out, and project delays often associated with coordination with other agencies (e.g. complete streets coordination).

Transportation Fund for Clean Air (TFCA) Program Expenditures: Through the TFCA program, the Transportation Authority recommends projects that improve air quality by reducing motor vehicle emissions. The TFCA capital program includes new FY 2014/15 projects, and carryover prior year projects with multi-year schedules. This amendment increases Capital Project Expenditures by \$173,185 for FY 2014/15 activity, as shown on Table 2. The primary reason for the increase in Capital Project Expenditures is that an additional \$246,239 in TFCA funds were reprogrammed to new projects in FY 2014/15 than had been anticipated. These additional funds were from the cancelled City College Bicycle Route 770 Modification project and de-obligations from completed projects.

San Francisco Transportation Plan (SFTP) Update: In 2013, the Transportation Authority adopted the SFTP that serves as the city's blueprint for transportation system development and investment over the next 30 years. Consistent with newly adopted regional guidelines for development of countywide transportation plans, we initiated the 2017 SFTP Update in 2014 to update the plan to account for changes in mobility conditions since the last plan was adopted (e.g., the proliferation of Transportation Network Companies, significant housing construction, etc.) and to inform the 2017 Regional Transportation Plan (Plan Bay Area) update, which is now underway. The SFTP Update will identify key transportation needs through an analysis of future trends, and aligns these needs with projected available funding, as well as potential new revenues. The SFTP Update will include background papers and studies (land use, revenue, institutional, etc.) and strategic policy initiatives to support the investments in the transportation system. Consultant tasks for this project include project management support and technical analysis for needs identification and investment scenarios. This amendment reflects early planning activities, scoping, and coordination work with City partners to develop a project charter for this multi-agency effort. The amendment increases Capital Projects Expenditures by \$24,375 and shifts Administrative Operating (Personnel) Costs from Sales Tax Program to CMA Programs by \$109,942 for FY 2014/15 activity, as shown on Table 1.

San Francisco Freeway Corridor Management Study (SF FCMS): SF FCMS is a collaborative effort that builds on recommendations from the 2013 SFTP calling for such a study to help address significant projected increases in travel demand and congestion in the U.S. 101/I-280 corridors. The SF FCMS initiates a planning process to look at ways to increase the operational efficiency and person throughput of San Francisco's freeways by considering technology and signage/striping, as well as converting existing general purpose travel lanes to carpool or transit lanes, and/or managed (express) lanes. It will provide inputs and priorities from San Francisco into parallel freeway management plans at both the regional and state level. This was one of the highest performing projects in Plan Bay Area. The SF FCMS findings will inform the development of the 2017 Plan Bay Area and SFTP updates. Project activities in FY 2014/15 will be funded by Prop K, appropriated through Resolution 15-09. This amendment increases Capital Projects Expenditures by \$70,980 for FY 2014/15 activity, as shown on Table 1.

San Francisco Bay Area Core Capacity Transit Study: The Transportation Authority is partnering with multiple agencies on the San Francisco Bay Area Core Capacity Transit Study led by the MTC. The study was identified as a critical need through analysis conducted as part of Plan Bay Area and the SFTP and will identify short-, medium-, and long-term solutions to increase transit capacity in the Transbay and Muni

Metro corridors. The MTC, the SFMTA, the Bay Area Rapid Transit District, the Alameda Contra Costa Transit District, the Water Emergency Transportation Authority, Caltrain, and the Transportation Authority agreed to partner on the Study under MTC's leadership. The agencies were successful in securing \$1 million in competitive grant funds from the federal Transportation Investment Generating Economic Recovery planning grant program and committed \$1 million in local match for a total budget of \$2 million to pay for consultant costs of the study. The Transportation Authority's contribution to project activities will be funded by Prop K, appropriated through Resolution 15-09. This amendment increases Capital Projects Expenditures by \$90,000 and shifts Administrative Operating (Personnel) Costs from Sales Tax Program to CMA Programs by \$50,000 for FY 2014/15 activity, as shown on Table 1.

Other Technical Professional Services: Other technical professional services need to be updated from the original estimates contained in the adopted FY 2014/15 budget. Additional expenditures anticipated in FY 2014/15 include \$50,000 for the Central Subway Phase III – Initial Study, and \$42,340 for the Chinatown Community-Based Transportation Plan. Project activities will be funded by Prop K appropriations, previously approved by the Transportation Authority Board. This amendment increases Capital Projects Expenditures by \$105,788 for FY 2014/15 activity, as shown on Table 1.

Staff Reorganization Plan: In May 2014, through Resolution 14-80, the Transportation Authority approved a staff reorganization plan to address staff capacity and sustainability issues given ongoing ambitious work programs and Board interest in expanding and enhancing certain aspects of the work program (e.g. communications). The restructuring was not reflected in the adopted budget to allow for time needed to recruit and hire new personnel. The proposed amendment will add five of the eight new full time equivalent positions and two staff promotions. Adoption of the staff reorganization plan did not have immediate budgetary implications because positions are filled dependent upon securing funding. This amendment increases Administrative Operating Expenditures by \$574,704 for FY 2014/15 activity, as shown on Table 1.

We propose that the adopted FY 2014/15 Budget be amended as shown in Attachment A.

ALTERNATIVES

1. Adopt a motion of support for amendment of the adopted FY 2014/15 budget to increase revenues by \$2,959,881, decrease expenditures by \$29,750,654 for a total net increase in fund balance of \$32,710,535, as requested.
2. Adopt a motion of support for amendment of the adopted FY 2014/15 budget to increase revenues by \$2,959,881, decrease expenditures by \$29,750,654 for a total net increase in fund balance of \$32,710,535, with modifications.
3. Defer action, pending additional information or further staff analysis.

FINANCIAL IMPACTS

If approved, the proposed amendment to the FY 2014/15 Budget would add \$2,959,881 in revenues and decrease \$29,750,654 in expenditures for a net increase of \$32,710,535 in fund balance as described above.

RECOMMENDATION

Adopt a motion of support for amendment of the adopted FY 2014/15 budget to increase revenues by \$2,959,881, decrease expenditures by \$29,750,654 for a total net increase in fund balance of

\$32,710,535.

Attachments (2):

- A. Proposed Amended Fiscal Year 2014/15 Budget
- B. Fiscal Year 2014/15 Budget Amendment Line Item Detail



**San Francisco County Transportation Authority
Attachment A
Fiscal Year 2014/15 Budget Amendment**

	Proposed Budget by Fund						Increase/ (Decrease)	Adopted Budget Fiscal Year 2014/15
	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund For Clean Air Program	Vehicle Registration Fee For Transportation Improvements Program	Treasure Island Mobility Management Agency Program	Proposed Amended Budget Fiscal Year 2014/15		
Revenues:								
Sales Tax Revenues	\$ 98,823,000	\$ -	\$ -	\$ -	\$ -	\$ 98,823,000	\$ 91,826,191	
Vehicle Registration Fee	-	-	-	4,727,718	-	4,727,718	4,727,718	
Interest Income	340,233	-	2,677	3,280	-	346,190	392,006	
Federal/State/Regional Revenues	1,467,048	44,826,656	749,793	-	1,105,423	48,148,920	52,135,429	
Other Revenues	5,636,081	34,536	-	-	-	5,670,617	5,675,220	
Total Revenues	106,266,362	44,861,192	752,470	4,730,998	1,105,423	157,716,445	154,756,564	
Expenditures:								
Capital Projects Costs	130,249,492	42,043,711	983,056	10,458,813	432,529	184,167,601	214,492,959	
Administrative Operating Costs	6,924,839	2,002,589	37,355	286,387	479,534	9,730,704	9,156,000	
Debt Service	1,786,600	-	-	-	-	1,786,600	1,786,600	
Total Expenditures	138,960,931	44,046,300	1,020,411	10,745,200	912,063	195,684,905	225,435,559	
Other Financing Sources (Uses):	1,008,252	(814,892)	-	-	(193,360.00)	-	-	
Net Change in Fund Balance	\$ (31,686,317)	\$ -	\$ (267,941)	\$ (6,014,202)	\$ -	\$ (37,968,460)	\$ (70,678,995)	
Budgetary Fund Balance, as of July 1	\$ (56,173,557)	\$ -	\$ 756,482	\$ 11,025,549	\$ -	\$ (44,391,526)	\$ (104,312,305)	
Budgetary Fund Balance, as of June 30	\$ (87,859,874)	\$ -	\$ 488,541	\$ 5,011,347	\$ -	\$ (82,359,986)	\$ (174,991,300)	

**San Francisco County Transportation Authority
Attachment B
Fiscal Year 2014/15 Budget Amendment
Line Item Detail**



	Proposed Budget Amendment by Fund					Treasure Island Mobility Management Agency Program	Proposed Amended Budget FY 2014/15 Total	Increase (Decrease)	Adopted Budget FY 2014/15 Total
	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund For Clean Air Program	Registration Fee For Transportation Improvements Program	Vehicle Registration Program				
Revenues:									
Sales Tax Revenues	\$ 98,823,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 98,823,000	\$ 6,996,809	\$ 91,826,191
Vehicle Registration Fee	-	-	-	4,727,718	-	-	4,727,718	-	4,727,718
Interest Income	340,233	-	2,677	3,280	-	-	346,190	(45,816)	392,006
Federal/State/Regional Revenues									
Federal Congestion Mitigation and Air Quality (CMAQ) Program: eFleet	-	896,598	-	-	-	-	896,598	479,023	417,575
Federal CMAQ Program: Transportation Demand Management Partnership Project	-	191,831	-	-	-	-	191,831	57,739	134,092
Federal FHWA Transit Reliability Research	-	-	-	-	-	-	-	(75,985)	75,985
Federal Geneva-Harney Bus Rapid Transit Feasibility Study	-	205,500	-	-	-	-	205,500	(57,716)	263,216
Federal Highway Bridge Program - Yerba Buena Island Interchange Improvement Project	-	30,975,180	-	-	-	-	30,975,180	(6,517,869)	37,493,049
Federal Highway Bridge Program - Yerba Buena Island Bridge Structures	-	2,322,585	-	-	-	-	2,322,585	(215,127)	2,537,712
Federal San Francisco Parking Pricing and Regulation Study	-	332,209	-	-	-	-	332,209	81,193	251,016
Federal Small Smart Funds (from SFMTA): Van Ness Avenue Bus Rapid Transit	-	208,159	-	-	-	-	208,159	176,820	31,339
Federal Strategic Highway Research Program	-	61,975	-	-	-	-	61,975	61,975	-
Federal Surface Transportation Program 3% Revenue	10,609	955,937	-	-	-	-	966,546	-	966,546
Federal Treasure Island Mobility Management Priority Development	-	-	-	-	476,000	-	476,000	348,183	127,817
Federal Value Pricing Pilot Program: Treasure Island Mobility	-	-	-	-	329,423	-	329,423	(40,559)	369,982
State Planning, Programming & Monitoring SB45 Funds	-	161,000	-	-	-	-	161,000	-	161,000
State Potrero Hill Community-Based Transportation Plan	-	56,856	-	-	-	-	56,856	(3,218)	60,074
State Seismic Retrofit Proposition 1B - I80 YBI Interchange Improvement Project	-	3,989,421	-	-	-	-	3,989,421	(866,201)	4,857,622
State TCRP Presidio Parkway	48,310	-	-	-	-	-	48,310	48,310	-
Regional Agency (C/CAG, SanTrans) Contributions - Geneva-Harney Bus Rapid Transit	-	-	-	-	-	-	-	(43,579)	43,579
Regional MTC - Chinatown Community-Based Transportation Plan	-	21,000	-	-	-	-	21,000	(30,726)	51,726
Regional MTC - Potrero Hill Community-Based Transportation Plan	-	60,000	-	-	-	-	60,000	23,956	36,044
Regional MTC - Presidio Parkway (AB1171)	1,408,129	-	-	-	-	-	1,408,129	1,408,129	-
Regional MTC - San Francisco Parking Pricing and Regulation Study (MTC)	-	60,000	-	-	-	-	60,000	28,623	31,377
Regional San Francisco (OCII) - Folsom Street Ramps	-	3,292,114	-	-	-	-	3,292,114	583,377	2,708,737
Regional San Francisco (OEWD) - Late Night Transportation	-	40,000	-	-	-	-	40,000	40,000	-
Regional San Francisco (Planning) - Transportation Sustainability Program	-	17,451	-	-	-	-	17,451	-	17,451
Regional San Francisco (Planning) - Travel Demand Modeling Assistance	-	200,000	-	-	-	-	200,000	200,000	-
Regional San Francisco (SFMTA) - 19th Avenue M-Ocean View	-	436,801	-	-	-	-	436,801	31,100	405,701
Regional San Francisco (SFMTA) - Waterfront Transportation Assessment	-	140,368	-	-	-	-	140,368	79,499	60,869
Regional San Francisco (SFUC) - 19th Avenue City-Combined Project	-	160,000	-	-	-	-	160,000	160,000	-
Regional TFCA Match Transportation Demand Management Partnership Project	-	34,419	-	-	-	-	34,419	(1,385)	35,804
Regional (Planning, SFE, SFMTA) - Travel Demand Management Partnership Project	-	7,252	-	-	-	-	7,252	7,252	-
Regional TIDA - Treasure Island Mobility Management Agency	-	-	749,793	-	300,000	-	300,000	50,000	250,000
Regional Vehicle Registration Fee Revenues (TFCA)	-	-	-	-	-	-	749,793	2,677	747,116
Other Revenues									
Local Match: City CarShare eFleet: Carsharing Electrified	-	26,169	-	-	-	-	26,169	5,179	20,990
Private Contributions: 19th Avenue M-Ocean View	-	8,367	-	-	-	-	8,367	(31,633)	40,000
San Francisco Dept. of Environment - Bicycle Racks/Shower Facilities	23,851	-	-	-	-	-	23,851	21,851	2,000
Sublease of Office Space	38,184	-	-	-	-	-	38,184	-	38,184
TIDA Loan Reimbursement - YBI Interchange Improvement Project	5,574,046	-	-	-	-	-	5,574,046	-	5,574,046
Total Revenues	106,266,362	44,861,192	752,470	4,730,998	1,105,423	1,105,423	157,116,445	2,959,881	154,756,564

**San Francisco County Transportation Authority
Attachment B
Fiscal Year 2014/15 Budget Amendment
Line Item Detail**



	Proposed Budget Amendment by Fund							Increase (Decrease)	Adopted Budget FY 2014/15 Total
	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund For Clean Air Program	Vehicle Registration Fee For Transportation Improvements Program	Treasure Island Mobility Management Agency Program	Proposed Amended Budget FY 2014/15 Total			
Expenditures:									
Capital Project Costs									
Individual Project Grants, Programs & Initiatives	125,000,000	-	983,056	10,458,813	-	-	(24,826,815)	161,268,684	
Technical Professional Services	5,249,492	42,043,711	-	-	432,529	-	(5,498,543)	53,224,275	
Administrative Operating Costs									
Personnel Expenditures									
Salaries	2,745,014	1,146,132	25,330	74,380	319,714	-	286,924	4,023,646	
Fringe Benefits	1,299,902	571,303	12,025	35,309	142,120	-	272,054	1,788,605	
Pay for Performance	179,245	-	-	-	-	-	15,726	163,519	
Non-personnel Expenditures									
Administrative Operations	2,372,278	285,154	-	176,698	17,700	-	-	2,851,830	
Equipment, Furniture & Fixtures	258,000	-	-	-	-	-	-	258,000	
Commissioner-Related Expenses	70,400	-	-	-	-	-	-	70,400	
Debt Service									
Interest and Fiscal Charges	1,786,600	-	-	-	-	-	-	1,786,600	
Total Expenditures	138,960,931	44,046,300	1,020,411	10,745,200	912,063	-	(29,750,654)	225,435,559	
Other Financing Sources (Uses):									
Transfers in - Prop K Match to Grant Funding	1,008,252	-	-	-	-	-	(1,131,778)	2,140,030	
Transfers out - Prop K Match to Grant Funding	-	(814,892)	-	-	(193,360)	-	1,131,778	(2,140,030)	
Total Other Financing Sources (Uses)	1,008,252	(814,892)	-	-	(193,360)	-	-	-	
Net Change in Fund Balance	\$ (31,686,317)	\$ -	\$ (267,941)	\$ (6,014,202)	\$ -	\$ (37,968,460)	\$ 32,710,535	\$ (70,678,995)	
Budgetary Fund Balance, as of July 1	\$ (56,173,557)	\$ -	\$ 756,482	\$ 11,025,549	\$ -	\$ (44,391,526)	N/A	\$ (104,312,305)	
Budgetary Fund Balance, as of June 30	\$ (87,859,874)	\$ -	\$ 488,541	\$ 5,011,347	\$ -	\$ (82,359,986)	N/A	\$ (174,991,300)	

Includes Sales Tax and Vehicle Registration Fee For Transportation Improvements Reserved for Program and Operating Contingency
Fund Reserved for Program and Operating Contingency \$ 9,182,619 \$ - \$ 472,772 \$ - \$ 9,655,391



Memorandum

Date: 01.08.15 **RE:** Finance Committee
January 13, 2015

To: Finance Committee: Commissioners Cohen (Chair), Wiener (Vice Chair), Christensen, Farrell, Tang and Avalos (Ex Officio)

From: David Uniman – Deputy Director for Planning *DUE*

Through: Tilly Chang – Executive Director *TJC*

Subject: **ACTION** – Recommend Approval of the Scope of Work for the Improving West Side Transit Access Strategic Analysis Report

Summary

At the November 18 meeting of the Finance Committee, Commissioner Tang requested that staff conduct a Strategic Analysis Report (SAR) to investigate options for improving access to alternative modes, especially transit, on the West Side of San Francisco. She cited the 2014 Sunset District Blueprint that identified the need to improve transit service quality in the west side, which is less convenient and reliable than in the eastern core of the city. As a result, a disproportionate share of west side residents and employees choose to drive. Equity analysis conducted for the San Francisco Transportation Plan identified that transit access in the city's west side is poorer than in other parts of the city. As part of the SAR scoping process, we have consulted further with Commissioner Tang and with the San Francisco Municipal Transportation Agency on relevant issues that should be addressed in the SAR. The proposed SAR will identify recommendations for improving the alternative transportation options available in the west side, focusing on one or more specific travel markets (e.g. west side to downtown or west side to south bay) as well as one or more target groups of travelers (e.g. students, commuters, or other). The SAR will identify the current travel patterns of those in the target market; identify the transportation options already available to them and those planned for the future, and make strategic recommendations regarding possible additional improvements that would serve their travel needs and encourage use of sustainable modes of travel. The effort is intended to be completed in approximately six months for an expected cost of \$30,000. We budgeted for two SARs in Fiscal Year 2014/15. If approved, this would be the first SAR authorized this fiscal year. **We are seeking approval of the scope of work for the Improving West Side Transit Access SAR.**

BACKGROUND

Strategic analysis reports (SARs) are prepared periodically by the San Francisco County Transportation Authority (Transportation Authority) to shed light on key issues and to assist the Board in the development of policy with regard to specific transportation topics in San Francisco that do not appear to be adequately addressed by existing regulations or activities.

At the November 18th Plans and Programs Committee, Commissioner Katy Tang requested that we initiate a SAR to investigate options for improving access to alternative modes, especially transit, on the West Side of San Francisco. Equity analysis conducted for the San Francisco Transportation Plan (SFTP) identified that transit access in the city's west side is poorer than in other parts of the city. As a result of this and other factors, a disproportionate share of west side residents drive alone to work and for shopping and errands. The Sunset District Blueprint, completed in 2014, identified concerns with unreliable or infrequent transit service as a top community concern.

Work is underway to improve the quality of access options from the west side, including the Muni Forward project, development of the bicycle network and many other initiatives. To inform these

ongoing studies and trends, the West Side needs a vision for what it would take to create the kind of high-quality transportation offerings that would reduce reliance on private vehicles and shift additional trips to transit, focusing on one or more specific travel markets.

DISCUSSION

As called for in the Transportation Authority's procedures governing the development of SARs, the scope of work must be presented to the committee on which the requester sits (in this case, the Finance Committee) and the Transportation Authority Board for approval. The committee and Board will review and provide guidance on the scope of work and schedule before staff proceeds further with SAR development.

The SAR will identify the top priority travel market(s) of interest; explore the current travel patterns of those in the target market; identify the transportation options already available to them and those planned for the future; identify strategic issues and opportunities for each of the selected travel markets; and make recommendations for follow-on work to advance one or more specific project concepts.

The identification of new opportunities for improving alternative mode access for one or more specific travel markets and groups of travelers in the short and medium-terms will be a core part of the SARs analysis. The SAR will examine:

- What additional specific strategies could the city pursue to raise the attractiveness of transit in the selected markets, beyond those that are already planned?
- What types of projects would best achieve this, by addressing the gaps or enhancing existing offerings, in the short- and medium terms?
- What are potential new policies or roles should be considered along with these projects, for the public and/or private sectors?

Possible travel markets of focus could include: improving options for students seeking to access San Francisco State University or other major educational institutions in the west side; improving options for commuters bound for the south bay; or improving options for commuters bound for downtown. The final area(s) of focus will be confirmed through analysis.

We estimate that the SAR could be completed in approximately six months for a total expected cost of \$30,000. We anticipate performing most of the work in-house, with some consultant assistance (about \$10,000) from our on-call planning contracts, which is the subject of a separate agenda item for the January 13 Finance Committee meeting.

We budgeted for two SARs in Fiscal Year 2014/15. If approved, this would be the first SAR authorized this fiscal year.

ALTERNATIVES

1. Recommend approving the scope of work for the Improving West Side Transit Access SAR, as requested.
2. Recommend approving the scope of work for the Improving West Side Transit Access SAR, with modifications.
3. Defer action, pending additional information or further staff analysis.

CAC POSITION

Due to the year-end holidays, the Citizens Advisory Committee (CAC) does not meet in late December and therefore, did not take a position on this item. If the Board approves the scope of work, we will present it to the CAC on January 28 as an information item and seek the CAC's input.

FINANCIAL IMPACTS

The adopted FY 2014/15 agency budget and work program assumed preparation of two SARs. If approved at the estimated cost of \$30,000, there would be no impact on the adopted budget. SARs are funded through Prop K and/or federal Congestion Management Agency planning funds.

RECOMMENDATION

Recommend approving the scope of work for the Improving West Side Transit Access SAR.

Attachment:

1. Improving West Side Transit Access SAR Scope of Work

Attachment 1.

**Improving West Side Transit Access
Strategic Analysis Report (SAR)**

**Draft
Scope of Work
January 8, 2015**

I. Background

- A. About SARs:** This is a standard section included in all Strategic Analysis Reports (SARs). It describes the SAR development and review process and the role of the document in facilitating policy-level decision-making.
- B. History/Context:** Equity Analysis conducted for the San Francisco Transportation Plan (SFTP) identified geographic disparities in transit access in the city's outlying neighborhoods including the west side. As a result of this and other factors, a disproportionate share of west side residents drive alone to work and for shopping and errands. The Sunset District Blueprint, completed in 2014, identified concerns with unreliable or infrequent transit service as a top community concern.

Major strides are being made to improve the quality of transit services serving the west side through the Muni Forward project. Muni Forward will result in frequency, speed and/or reliability improvements to eight transit lines (L-Taraval; N-Judah; 16X-Noriega Express; 18-46th Avenue; 28/28L-19th Avenue; 29-Sunset; 48-Quintara; and the 71L-Haight Noriega). Other studies such as the Metropolitan Transportation Commission's (MTC's) upcoming Bay Area Core Capacity Transit Study offers an opportunity to study M-Oceanview improvements and regional express bus services for the west side, to destinations within San Francisco or across the bay to Oakland. Finally, the successful piloting of bike-sharing, citywide focus on improving bicycle and pedestrian facilities, and proliferation of new shared-use and privately provided mobility options on the west side present opportunities for improving transit access.

To inform these ongoing studies and trends, the West Side needs a vision for what it would take, beyond what is already planned, to create the kind of high-quality transportation offerings that would reduce reliance on private vehicles and shift additional trips to transit.

C. Purpose of the SAR:

This SAR will build on work prepared for the Sunset Blueprint, Muni Forward, SFTP and other efforts, to examine high-level options for improving transit access to the west side, focusing on one or more specific travel markets and groups of travelers, which will be identified through analysis.

D. Review of Other Studies and Documents: Several relevant documents will be reviewed as part of this SAR. They include:

- The **Sunset District Blueprint**, which identified key transit hubs within the district that need improvement. These include stops on the N Judah

Attachment 1.

(where Judah intersects La Playa and 46th); the L Taraval (at Wawona and 46th, Tarval and 22nd, and Taraval and 46th), and several others along the 28L, 29 Sunset, and 71 Haight. The Blueprint also notes several pedestrian and bicycle safety concerns that may present barriers to transit access.

- The **Muni Forward project**, which includes conceptual plans for transit upgrades on key transit lines throughout the city, including the N Judah, L Tarval, and others in the district. Any specific improvements already planned for major transit hubs will be inventoried. Boardings by west side transit stops will also be reviewed to ensure focus on the most used stops.
- The **San Francisco Transportation Plan (SFTP)**, which identified a geographic disparity around transit reliability and access to regional services for neighborhoods like the west side of the city. Since the study was published, issues around turnbacks have abated and the SFMTA successfully introduced popular new services like the NX express bus.
- **SPUR's Ocean Beach Master Plan**, a comprehensive vision to address sea level rise, protect infrastructure, restore coastal ecosystems and improve public access, will be reviewed, along with any relevant follow-on studies.
- Professor Susan Shaheen's **Shared Use Mobility Summit White Paper**, which documented the policy issues and opportunities for shared use mobility discussed at a summit held in San Francisco in October 2013.

II. Strategic Analysis

A. Existing Conditions: This section will summarize existing travel data and collect new data, e.g. through focus groups and interviews, to better understand west side travel markets, particularly automobile trips, in an effort to improve the competitiveness of transit and alternative modes. It will examine the following questions:

- a. What are the top travel markets to and from the west side? This analysis will examine the major origins of destinations of west side residents and identify top destinations for different types of trips. For example, the analysis could identify downtown and the south bay as top destinations for commuters. The analysis will also identify the current mode choices of travelers in these markets (e.g. what share of travelers are using transit versus driving alone, walking, or bicycling). One or more top travel markets will be identified as a focus for the remainder of the SAR. For example, options for focused travel markets could include student trips to major educational institutions; commuter trips downtown; or commuter trips to south bay.
- b. What options do travelers in the selected markets currently have for completing their trip, and how competitive are these options with the private automobile? The SAR will also take a special look at the rise of shared mobility services and how these are changing travel habits.
- c. What plans are already in place to improve the quality of alternatives to the automobile in the selected market(s), through projects such as Muni Forward, regional transit improvements, major bicycle network improvements, high-occupancy vehicle (HOV) lanes and other freeway

Attachment 1.

management treatments, fare policies, or other relevant options? Are these improvements expected to be sufficient to result in a significant reduction of reliance on private automobiles for this trip?

C. Strategic Issues and Opportunities: This section would identify new opportunities for improving alternative mode access for one or more specific travel markets and groups of travelers in the short and medium-terms. It will examine:

- a. What additional specific strategies could the city pursue to raise the attractiveness of transit in the selected markets, beyond those that are already planned?
- b. What types of projects would best achieve this, by addressing the gaps or enhancing existing offerings, in the short- and medium terms?
- c. What are potential new policies or roles should be considered along with these projects, for the public and/or private sectors?

III. Next Steps/Recommendations

The SAR will develop a set of recommendations for follow-on work to advance one or more specific project concepts, including likely order-of-magnitude cost and level of effort, responsible agencies, and possible funding sources for implementation.

IV. Bibliography

This section will identify the bibliography as well as individuals and organizations consulted in the process of developing the SAR.



Memorandum

Date: 02.17.15 **RE:** Citizens Advisory Committee
February 25, 2015

To: Citizens Advisory Committee

From: Amber Crabbe – Assistant Deputy Director for Policy and Programming *Ac*

Subject: **INFORMATION** – State Road Usage Charge Pilot Program Update

Summary

In September 2014, the Governor signed Senate Bill (SB) 1077 (DeSaulnier) into law, directing the California State Transportation Agency and the California Transportation Commission to: establish a Road Usage Charge (RUC) Technical Advisory Committee to study RUC alternatives to the gas tax, make recommendations to the Secretary of Transportation on the design of a pilot program, and implement a pilot by January 1, 2017. A RUC is a charge assessed per mile a vehicle travels. It is meant to either replace or supplement the more traditional gas tax and to serve as a true user fee where every driver pays for his or her use of the road. To date, the gas tax has been the primary source of transportation funding at both the state and federal levels. The over reliance on the gas tax has resulted in chronic under funding of transportation due to the combination of decreasing gas tax revenues in real dollars – since the gas tax hasn't been raised to keep pace with inflation – and increasing fuel efficiency of modern vehicles. A RUC would also address the growing inequities in road use fees that arise from growth in hybrid and electric vehicles that pay little to no fuel taxes. This memo provides an overview of SB 1077; general background on RUCs; key considerations on the design of a pilot program (e.g., technology, privacy, equity); and lessons learned from RUC pilots in other states such as Oregon. We anticipate bringing updates to the Citizens Advisory Committee. **We are seeking input from the Committee. This is an information item.**

BACKGROUND

There is a crisis in transportation funding. The federal highway trust fund, which is funded by the federal gas tax, is on the edge of bankruptcy and revenues from the gas tax will only continue to decline. State funding, including state fuel taxes and other revenue measures such as vehicle registration fees, has also not kept up with inflation and is woefully inadequate to support our transportation needs, including state of good repair, safety, livability, and other capacity investments. This undermines not just our safety and everyday experience of the transportation system but our nation's economic competitiveness.

One reason for this crisis is that the federal and state gas taxes historically lose real value over time unless indexed to inflation. While some states have indexed their gas taxes, California has not and the federal gas tax has been set at its current rate since 1993. What was worth 18.4 cents per gallon in the early nineties is now worth just 11.2 cents per gallon. The other significant contributing factor is the increasing popularity of fuel efficient vehicles (a desired environmental trend). Furthermore, as hybrid or fully electric vehicles use little to no fuel, and pay less or no gas tax, continued reliance on the gas tax also presents an equity concern about the use of the gas tax as the main form of road user charge in California.

A Road Usage Charge (RUC), also known as a Vehicle Miles Traveled Fee or a Mileage-Based User Fee, is a charge assessed per mile a vehicle travels and is meant to either replace or supplement the more traditional gas tax. Both the RUC and the gas tax represent a user fee model of revenue generation where the funds raised are used to benefit those paying (i.e. drivers). However, the increasing popularity of fuel efficient vehicles (which pay little to no gas tax) means that the gas tax is no longer serving as the road

use proxy it once did. States, regions, and the federal government have all begun to discuss the possibility of shifting to a RUC model for funding our transportation system, in part to keep up with inflation and in part to ensure drivers of fuel efficient vehicles pay their fair share to use the road.

In 2007, two congressionally established surface transportation commissions considered the viability of a RUC as a replacement of the federal gas tax. After discussion, the idea was set aside due to a number of concerns. Privacy was cited as the most prominent concern, as were any potential government mandates about the technology that would be used to administer the system.

That left exploration of a RUC to the states. The state of Oregon was the pioneer in studying mileage-based fees, beginning in 2003, and has since undertaken initial pilots and legislative efforts toward developing a statewide system. In recognition of lessons learned from Oregon and the experience of other states, the California State Transportation Agency's (CalSTA's) recent California Transportation Infrastructure Priorities report included a proposal to "explore a voluntary pilot program to study, review, and consider the viability of a Mileage-Based User Fee in California." There has also been local interest in the RUC, which was studied, and ultimately rejected, as a revenue source in Plan Bay Area, the region's Sustainable Communities Strategy.

In September 2014, the Governor signed Senate Bill (SB) 1077 (DeSaulnier) into law, directing the CalSTA and the California Transportation Commission to establish a RUC Technical Advisory Committee (TAC) to study RUC alternatives to the gas tax and to make recommendations to the Secretary of Transportation on the design of a pilot program. Earlier this month, Assembly Speaker Toni Atkins also expressed support for a RUC for California as part of a package of transportation infrastructure funding pay for needed repair for the state's highways, bridges, and roads. SB 1077 requires CalSTA to implement a pilot program to identify and evaluate issues related to the potential implementation of an RUC program in California by January 1, 2017. On January 25, the TAC met for the first time, and will meet monthly moving forward. TAC membership is listed in Attachment 1.

DISCUSSION

Three key considerations when considering a RUC are technology, privacy and equity. To address these, RUCs have been studied and piloted in several states. The recent pilot in Oregon serves as the most relevant study for California, especially since Oregon is planning to launch a more extensive pilot in mid-2015.

Technology and Implementation: Technology has finally made a RUC a feasible replacement for the gas tax. The gas tax was initially implemented as a proxy for road use since it is easy to measure and collect. With advances in technology it is now possible to directly measure and charge for road use itself. Options for implementing the RUC and collecting miles traveled data include: Global Positioning System (GPS) on-board units, on-board units that just track mileage, mandatory odometer readings, and flat fees for the use of the road.

The public has begun to accept this type of tracking in real life. For instance, insurance companies have begun to offer pay-as-you-go auto insurance and on-board navigation units are included in most new vehicles. Other possible co-benefits to the RUC could be its use as a navigational device, the provision of real-time messaging for traffic or road hazards, its replacement of the FasTrak system for tolling, and its collection of data valuable to transportation planning. RUC fees could also vary by corridor or time of day, serving a tool for congestion pricing and management.

Privacy: Privacy arises as a top concern with respect to RUCs. However, some collection methodologies are less invasive than others with the GPS device being the most invasive and a flat fee requiring no

reporting as the least invasive. Younger generations seem less concerned about privacy issues, but a carefully designed system with different choices available for users can address the concerns of the majority of the population and at the same time resolve other hurdles such as the fee's administration, implementation, and equity.

Equity: The RUC principle of “paying as you go” is more equitable than the existing gas tax. Currently those who drive older, less fuel-efficient vehicles and who cannot afford newer low- or no-emission vehicles, pay disproportionately higher gas taxes than those who can afford a new Tesla, Volt, or Prius. With a RUC, drivers of fuel efficient vehicles still pay less in overall fuel consumption compared to those driving less fuel efficient vehicles, but pay their fair share in taxes commensurate with their wear and tear on the roads.

Northwest Road Usage Charge Pilot Program (Oregon, Washington, and Nevada): From November 2012 to February 2013, three states collaborated on the RUC Pilot Program. This built upon a similar pilot from 2007 and was able to incorporate the subsequent significant technological improvements to address some of the public's outstanding concerns, mostly around privacy. The four major goals of the program targeted at gaining public acceptance were:

- Ease of use;
- Motorist choice;
- Open systems; and
- Private sector administration.

The 88 volunteers for the pilot (44 of which were in Oregon) included legislators, locally elected officials, members of the Oregon Transportation Commission, a representative of the AAA, and members of the public. Drivers were charged 1.56 cents per mile and were given four options on how to report, ranging from a flat monthly fee to a smart device that tracks mileage on eligible roads via GPS. The Oregon volunteers were given a rebate for gas tax paid. Volunteers from Washington and Nevada were not actually charged a fee or given a rebate; instead for those participants the pilot was a simulation. In the end, participants felt the pilot was for the most part a positive experience and revenues from the RUC program exceeded what would have been collected from the gas tax by 28%.

Oregon's SB 810 Establishes a More Extensive Mileage-Based Revenue Program: As noted above, Oregon is now at the forefront of RUC development. With the passage of SB 810, the Oregon Department of Transportation (ODOT) was authorized to implement the next phase of the RUC Program, to be operational by July 1, 2015. The program will include up to 5,000 initial volunteer participants and charge 1.5 cents per mile while providing users with a rebate of gas tax paid. 50% of the revenues will go to ODOT, 30% will be distributed to counties and 20% will be distributed to cities.

The path from the initial studies and pilots to the passage of SB810 was a long process that involved extensive study, public outreach, and education. While members of the public and legislators were resistant at first, they became more accepting once they understood the need for the transition to the RUC, the ways the program protected their privacy, and the fact that the program would not represent an unreasonable burden. Gaining acceptance of its RUC required that ODOT carefully design a program that responds to the users' personal and practical concerns. The goals of the program address apprehensions that any jurisdiction implementing the fee will have to face:

- Implement a cost-effective and transparent system for collecting the RUC

- Provide drivers with choices regarding reporting, invoicing, and payment
- Provide at least one option that doesn't involve location technology
- Protect the privacy of motorists
- Only charge Oregon residents for in-state travel and travel on public property
- Provide credits or refunds for fuel taxes paid for vehicles subject to the RUC
- Ensure efficient and convenient account management operations
- Provide a viable audit trail to track mileage and payments
- Promote compliance and minimize evasion
- Base the system design on an open architecture using common standards for system components and processes

ODOT and others also have to consider pressing political concerns, namely the question of who will be responsible for implementing the RUC and how the revenues will be used. To date, participation in the program has been voluntary and relatively small in numbers. It remains to be seen what additional efforts are needed as the program transitions to cover more of the general population.

We are pleased to see strong leadership at the state level in addressing California's transportation funding crisis and the accelerated schedule for developing a RUC pilot. We will actively monitor the RUC TAC meetings and will provide input into the process when appropriate. We anticipate bringing updates on the development of the California RUC pilot back to the Citizens Advisory Committee periodically, both to disseminate information and to seek Committee input.

ALTERNATIVES

None. This is an information item.

FINANCIAL IMPACTS

None. This is an information item.

RECOMMENDATION

None. This is an information item.

Attachment:

1. RUC TAC Membership

Attachment 1
Road Usage Charge Technical Advisory Committee Membership

- Jim Madaffer (Chair) - Commissioner, California Transportation Commission (CTC)
CTC Representative
- Stephen Finnegan (Vice Chair) - Manager of Government & Community Affairs, Automobile Club of Southern CA
Highway User Group Representative
- Senator Jim Beall - California State Senate
Senate Legislative Representative
- Assemblymember David Chiu - California State Assembly
Assembly Legislative Representative
- David Finigan - Supervisor, Del Norte County
Regional Transportation Agency Representative
- Scott Haggerty - Supervisor, Alameda County
Regional Transportation Agency Representative
- Gautam Hans - Director and Policy Counsel, Center for Democracy and Technology Data
Security and Privacy Representative
- Loren Kaye - President, Foundation for Commerce and Education
Business and Economy Representative
- Richard Marcantonio - Managing Attorney, Public Advocates, Inc.
Social Equity Representative
- Pam O'Connor - Councilmember, City of Santa Monica
Regional Transportation Agency Representative
- Eshwar Pittampalli - Director of Market Development, Open Mobile Alliance
Telecommunications Industry Representative
- Robert Poythress - Mayor, City of Madera
Regional Transportation Agency Representative
- Eric Sauer – Vice President of Policy & Government Relations, California Trucking Association
Highway User Group Representative
- Lee Tien - Senior Attorney, Electronic Frontier Foundation
Privacy Rights Advocacy Representative
- Martin Wachs - Professor Emeritus, UCLA Luskin School of Public Affairs
National Research and Policy Representative