



AGENDA

CITIZENS ADVISORY COMMITTEE Meeting Notice

Date: Wednesday, April 27, 2016; 6:00 p.m.
Location: Transportation Authority Hearing Room, 1455 Market Street, Floor 22
Members: Christopher Waddling (Chair), Peter Sachs (Vice Chair), Myla Ablog, Becky Hogue, Brian Larkin, John Larson, Santiago Lerma, John Morrison, Jacqueline Sachs 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 March 23, 2016 Meeting – ACTION* | 5 |
| | 4. | Accounting Report and Investment Report for the Nine Months Ending March 31, 2016 – INFORMATION* | 9 |
| | | 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. | |
| | 5. | State and Federal Legislative Update – INFORMATION* | 35 |
| | | 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 April 12, 2016 meeting, the Finance Committee recommended the following new positions: a seek amendment position on Assembly Bill 1851 (Gray); and an oppose position on Senate Bill 885 (Wolk). | |
| | | End of Consent Calendar | |
| 6:15 | 6. | Adopt a Motion of Support for Allocation of \$9,599,451 in Prop K Funds, with Conditions, for Three Requests, Subject to the Attached Fiscal Year Cash Flow Distribution Schedules – ACTION* | 79 |
| | | As summarized in Attachments 1 and 2, we have three requests totaling \$9,599,451 in Prop K funds to present to the Citizens Advisory Committee. The San Francisco Municipal Transportation Agency (SFMTA) is requesting \$5 million in Prop K funds and a commitment to allocate another \$7 million to leverage Federal Transit Administration funds for the procurement of 33 60-foot New Flyer electric trolley coaches. The committed funds would be available for allocation once the SFMTA secures the remaining federal funds for the project. The SFMTA has also requested \$4,400,000 in Prop K funds for planning and design work to renovate its Burke Avenue industrial building to increase the efficiency of the central warehouse for its Materials Management section and to provide a new headquarters for its Overhead Lines group. Finally, the SFMTA has requested \$199,451 in Prop K Neighborhood Transportation Improvement Program (NTIP) capital funds for bicycle and pedestrian safety improvements on Arguello Boulevard, including bike lane striping, continental crosswalks and design of sidewalk bulbouts to be constructed through the paving project in 2017. | |

6:25 7. Major Capital Projects Update – Muni Radio Replacement Project – INFORMATION* 147

The San Francisco Municipal Transportation Agency (SFMTA) has embarked on a project to replace and modernize its radio communications system, some elements of which date back to the 1970s. The Muni Radio Replacement Project will do much more than its name implies. It will integrate Muni's communications with Intelligent Transportation Systems components; incorporate up-to-date technological features such as expanded data transmission and simulcasting; and integrate multiple vehicle information systems. By replacing antiquated systems, the SFMTA will be able to improve transit operations and reliability across all modes of service. With a contribution of \$61.7 million, Prop K sales tax is the largest funding source for the \$128 million project. In June 2012, the SFMTA issued the notice-to-proceed to Harris Corp, the design-build contractor and sole bidder. We are pleased to report that construction, testing and configuration is nearing completion at the radio base stations. Construction is also taking place at 16 aboveground locations and the Metro subway system. Four above ground radio base stations have been completed and are on-the-air. All base stations are in the system setup and configuration stage. The antenna cable installation in the Metro tunnel has been 99% completed. Work is also underway at the subway stations and the above-ground yard and central control facility installations. The SFMTA estimates that the installation of the full rubber-tire fleet will be completed by September 2016. For the new LRVs, factory testing is scheduled for June 2016 and installation will take place from September 2016 to January 2017. The original contract schedule called for construction to be completed in September 2015 and had a budget of \$116.4 million. However, schedule delays and difficulties experienced by the contractor (e.g. ensuring compatibility with all five Muni modes, staffing issues) have contributed to a budget increase to \$128.0 million and a Final Switchover anticipated in March 2017.

6:40 8. Update on the Proposed Golden State Warriors Arena – INFORMATION* 151

At the October 28, 2015 CAC meeting, Jacqueline Sachs requested an update on the proposed Golden State Warriors' arena in San Francisco. Peter Albert with the San Francisco Municipal Transportation Agency and Adam Van de Water with the San Francisco Planning Department will provide an overview of the development and final recommendations for transportation investments and programs that support the proposed Golden State Warriors' Event Center in Mission Bay.

7:00 9. Preliminary Fiscal Year 2016/17 Annual Budget and Work Program – INFORMATION* 163

Pursuant to State statutes (PUC Code Sections 131000 et seq.) and the Transportation Authority's Fiscal Policy, the Transportation Authority Board must adopt an annual budget for the following fiscal year by June 30. The preliminary Fiscal Year (FY) 2016/17 Annual Budget includes projections of sales tax revenues; federal, state and regional grants; investment income for the fiscal period; and projections of operating and administrative costs, capital expenditures, and associated financing costs. The proposed FY 2016/17 Annual Budget also includes a description of the Transportation Authority's proposed Work Program for the coming fiscal year. The final proposed FY 2016/17 Annual Budget and Work Program will be presented to the Finance Committee and Transportation Authority Board in June for approval. A public hearing will precede consideration of the FY 2016/17 Annual Budget and Work Program at the Transportation Authority Board's June meeting. We will present the draft materials to the CAC at the April meeting and return in May for action.

7:15 10. Update on Plan Bay Area (PBA) 2040 – INFORMATION* 183

The Metropolitan Transportation Commission (MTC) and the Association of Bay Area Governments (ABAG) are currently developing Plan Bay Area 2040 (PBA 2040), the region's legislatively-mandated Regional Transportation Plan/Sustainable Communities Strategy that adopts a land use vision and a transportation system to govern the region's growth and investment through 2040. In October 2015 the Transportation Authority adopted goals and objectives for our participation in the PBA 2040 process and approved a list of projects and programs for MTC and ABAG to consider for inclusion in PBA 2040. Since then the agencies have adopted goals and performance measures, ABAG has been developing draft growth scenarios and MTC has been evaluating how the largest of the nominated projects perform in moving the region toward its targets, including modeling the projects' costs and benefits. At the April Citizens Advisory Committee (CAC) meeting, we will provide a brief update on PBA and a look ahead at related items we anticipate bringing before the CAC, Plans and Programs Committee and Board as MTC and ABAG move toward adoption of the final preferred scenario, anticipated this September.

7:35 11. Update on Transbay Transit Center Financing – INFORMATION* 203

At the March CAC meeting, Peter Tannen asked for an update on the financing for the Transbay Joint Powers Authority's (TJPA's) Transbay Transit Center (TTC) project. Phase 1 of the project, which includes the TTC, bus ramp, and related improvements, has experienced repeated project delays and cost increases, with the budget increasing by 43% since the original 2010 cost estimate. Last year, the Transportation Authority and the City's Controller's Office participated in a Metropolitan Transportation Commission-led (MTC-led) cost review of the project. In September 2015, MTC completed its cost-review of Phase 1 which recommended a budget increase of \$360 million for a revised \$2.3 billion cost. The project has both a funding shortfall and a cash flow problem. Working with the MTC and TJPA, the Controller's Office identified a solution that covers the funding shortfall by redirecting Community Facilities District (CFD) and Property Tax Increment (TI) revenue intended for Phase 2 (the Caltrain Downtown Extension) to Phase 1. The timing of availability of those revenue streams is tied to the pace of development, which could be impacted by an economic downturn. The Controller's Office developed a proposed bridge financing mechanism to provide the project with sufficient cash until long-term financing can be put into place. The proposal involves a combination of 1) \$100 million in financing secured by current CFD revenue and 2) interim financing consisting of \$260 million in Certificates of Participation issued by the City and County of San Francisco, of which Wells Fargo Bank will underwrite \$160 million and the Bay Area Toll Authority, will purchase the remaining \$100 million. Related actions are currently going through the BATA and Board of Supervisors approval processes. We have included the BATA memorandum which provides a concise summary. At the CAC meeting, Transportation Authority staff will provide an overview of the proposed funding and financing solution.

7:45 12. Introduction of New Business – INFORMATION

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

7:50 13. Public Comment**8:00 14. Adjournment**

* Additional materials

Next Meeting: May 25, 2016

CAC MEMBERS WHO ARE UNABLE TO ATTEND SHOULD CONTACT THE CLERK AT (415) 522-4817

The Hearing Room at the Transportation Authority is wheelchair accessible. To request sign language interpreters, readers, large print agendas or other accommodations, please contact the Clerk of the Authority at (415) 522-4800. Requests made at least 48 hours in advance of the meeting will help to ensure availability.

The nearest accessible BART station is Civic Center (Market/Grove/Hyde Streets). Accessible MUNI Metro lines are the F, J, K, L, M, N, T (exit at Civic Center or Van Ness Stations). MUNI bus lines also serving the area are the 6, 7, 9, 9R, 14, 14R, 21, 47, 49, and 90. For more information about MUNI accessible services, call (415) 701-4485.

There is accessible parking in the vicinity of City Hall at Civic Center Plaza and adjacent to Davies Hall and the War Memorial Complex. Accessible curbside parking is available on 11th Street.

In order to accommodate persons with severe allergies, environmental illnesses, multiple chemical sensitivity or related disabilities, attendees at all public meetings are reminded that other attendees may be sensitive to various chemical based products. Please help the Transportation Authority accommodate these individuals.

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

Individuals and entities that influence or attempt to influence local legislative or administrative action may be required by the San Francisco Lobbyist Ordinance [SF Campaign & Governmental Conduct Code Sec. 2.100] to register and report lobbying activity. For more information about the Lobbyist Ordinance, please contact the San Francisco Ethics Commission at 25 Van Ness Avenue, Suite 220, San Francisco, CA 94102; telephone (415) 252-3100; fax (415) 252-3112; website www.sfethics.org.



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DRAFT MINUTES

CITIZENS ADVISORY COMMITTEE

Wednesday, March 23, 2016

1. Committee Meeting Call to Order

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

CAC members present were Myla Ablog, John Larson, Santiago Lerma, Becky Hogue, Jacqueline Sachs, Peter Sachs and Peter Tannen. Brian Larkin and John Morrison entered during Item 6.

Transportation Authority staff members present were Amber Crabbe, Ryan Greene-Roesel, Rachel Hiatt, Anna LaForte, Maria Lombardo and Mike Pickford.

2. Chair's Report – INFORMATION

Chair Waddling reported that Transportation Authority staff were organizing a tour of the San Francisco Municipal Transportation Agency's (SFMTA's) Transportation Management Center to be held at 4:30 p.m. prior to the April 27 CAC meeting. He said that there would be an update on the SFMTA Radio Replacement project at the April CAC meeting as well.

Chair Waddling provided an update on the Late Night Transportation Study and noted that staff was working with the Mayor's Office of Economic and Workforce Development, the Entertainment Commission, and members of the Late Night Transportation Study working group to advance recommendations from the report, "The Other 9-to-5". He said that staff was leading an effort to expand all night local and regional bus service, as well as conducting a performance analysis of existing late night bus service and performing a market analysis of late night trip demand patterns. He said that based on the results of this analysis, service planning guidelines, and input from transit operators, staff would produce both revenue neutral and expansion service proposals. Chair Waddling noted that staff had also been working with partners to develop an ongoing monitoring practice to evaluate late night service performance, to create a pilot program for location specific improvements in corridors with late night activity (focused first on the lower Polk neighborhood), and to launch a new coordinated information campaign to better communicate existing services, including a marketing plan and an improved page on 511.org. He said that staff would provide an update to the CAC on these efforts after a draft late night bus proposal had been developed.

During public comment, Roland Lebrun said that the tour of the Transportation Management Center may need to be open to the public, as a tour with a quorum of the CAC may be considered a public meeting under the Ralph M. Brown Act.

Consent Calendar

3. Approve the Minutes of the February 24, 2016 Meeting – ACTION*

4. State and Federal Legislative Update – INFORMATION*

Peter Sachs asked if MUNI was seeking the ability to use freeway shoulders, as would be authorized by Assembly Bill 1746. Amber Crabbe, Assistant Deputy Director for Policy and

Programming, responded that it would be difficult for buses to use the elevated freeway shoulders in San Francisco, and that she had not heard if SFMTA was interested in the authorization at this time. Mr. Sachs asked why the Transportation Authority wasn't recommending a support position on Senate Bill 986, which proposed to reduce fines for right turns on red lights without stopping. Ms. Crabbe responded that the city was taking a more comprehensive look at traffic enforcement rather than considering single measures independently.

5. **Citizens Advisory Committee Appointments – INFORMATION**

Jacqueline Sachs asked what the status was of the CAC appointment for a representative of District 3. Chair Waddling responded that at the March Plans and Programs Committee meeting, Commissioner Peskin had continued the appointment to the following month.

There was no public comment on the Consent Calendar.

Chair Waddling moved to approve the Consent Calendar, seconded by Santiago Lerma.

The Consent Calendar was approved by the following vote:

Ayes: CAC Members Ablog, Larson, Lerma, Hogue, J. Sachs, P. Sachs, Tannen and Waddling

End of Consent Calendar

6. **Adopt a Motion of Support for Allocation of \$48,000 in Prop K Funds and \$1,684,954 in Prop AA funds, with Conditions, for Four Requests, and Appropriation of \$262,000 in Prop K Funds for Two Requests, Subject to the Attached Fiscal Year Cash Flow Distribution Schedules – ACTION***

Mike Pickford, Rachel Hiatt, and Ryan Greene-Roesel, presented the item per the staff memorandum.

Chair Waddling asked what kind of local resident feedback the Transportation Authority had received during outreach events on Treasure Island. Rachel Hiatt, Acting Deputy Director for Planning, responded that affordability was the biggest issue brought up during outreach events, as many existing residents were low-income and received housing subsidies. Ms. Hiatt explained that provisions had been incorporated into the planning effort to provide low-income residents with additional subsidies, and to provide long-term residents of any income level - who did not "opt in" to the program - with subsidies as well. She described the proposed Multi-Modal Affordability Program, which would use toll revenues to provide a multi-modal array of subsidies (e.g. carshare membership, discounted ferry or transit passes, transit-for-toll credit program) to qualifying low-income residents. She said that in order to help long-time residents transition to the new neighborhood, the Transportation Authority had recommended toll revenue subsidize one daily round-trip for longtime residents. She added that policy recommendations would be taken through the board cycle in spring 2016. Becky Hogue commented that the Treasure Island Mobility Management Agency (TIMMA) had been very responsive to resident concerns throughout the planning process, and she commended TIMMA for not requiring Treasure Island residents to be the sole persons to pay congestion pricing tolls.

Peter Sachs asked why it had taken so long to complete the Mansell Corridor Improvement Project, as there were well-attended public outreach events held between 2010 and 2013. David Froehlich, Project Manager at San Francisco Public Works (SFPW) responded that he had recently taken over as project manager and did not know the history of the planning and design process, but said that the project was currently halfway through construction, with final construction anticipated for August or September 2016. Mr. Sachs asked what could be done to move projects forward in a

timely manner that seemed to have broad community support. Anna LaForte, Deputy Director for Policy and Programming, said that unfortunately the timeline for this project was not unusual. She noted that the project received One Bay Area Grant (OBAG) and Prop AA funds in 2013, which were key to allowing the project to move forward. Chair Waddling said that he had attended initial outreach meetings in 2010 and that he recalled the long timeline being the result of funding issues, but that project sponsors had been upfront at the time that the project was still seeking funding.

During public comment, Roland Lebrun said that a backup Transbay Tube would be needed in the future at some point, and that Supervisor Yee had brought up the idea of a BART station on Treasure Island, which could be linked to the Transbay Terminal through a new tube. He said that the Subway Master Plan should consider a BART station under the Treasure Island marina, similar to an example in London, as part of a replacement Transbay Tube.

Becky Hogue moved to approve the item, seconded by Peter Sachs.

The motion was approved by the following vote:

Ayes: CAC Members Ablog, Larkin, Lerma, Larson, Hogue, Morrison, J. Sachs, P. Sachs, Tannen and Waddling

7. Adopt a Motion of Support for Amendment of the Adopted Fiscal Year 2015/16 Budget to Decrease Revenues by \$3,616,773 and Increase Expenditures by \$23,347,827 for a Total Net Decrease in Fund Balance of \$26,964,600 – ACTION*

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

Brian Larkin asked why the I-80/Yerba Buena Island Ramps Improvement project was delayed because of a wet winter season when it did not rain that much during the previous fiscal year. Ms. Fong responded that the wet season included a portion of this calendar year and that delays could have been due to other factors. Maria Lombardo, Chief Deputy Director, clarified that the budget reflected a delay in billing and not an increase in overall project cost.

There was no public comment.

Jacqueline Sachs moved to approve the item, seconded by John Larson.

The motion was approved by the following vote:

Ayes: CAC Members Ablog, Larkin, Lerma, Larson, Hogue, Morrison, J. Sachs, P. Sachs, Tannen and Waddling

8. Update on Plan Bay Area (PBA) 2040 – INFORMATION

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

Santiago Lerma asked how the Metropolitan Transportation Commission (MTC) and the Transportation Authority dealt with discrepancies in the value of how projects were scored. Ms. Crabbe responded that the same criteria was used for each target, and that projects would receive a negative point if they did not meet the criteria or a positive point if they advanced the target. She added that the project would receive a score of zero if it did not advance the target but also did not make it worse. Mr. Lerma pointed out that different communities have different priorities, and asked how the scoring took those differences into account. Ms. Crabbe responded that the analysis focused on how individual projects met each target, and that an additional equity analysis was performed on top of the overall assessment to inform the overall project evaluation. Maria Lombardo, Chief Deputy, acknowledged that project performance evaluation was pretty

challenging to do well and in a transparent fashion. She noted that MTC's intent was to use the Plan Bay Area project evaluation process to identify the outliers – both the top performers and the worst performers.

During public comment, Edward Mason voiced concern that Plan Bay Area 2040 did not properly define what constitutes “affordable,” and that transit-oriented development goals did not take into account whether or not a person's place of employment was located near a transit station. Mr. Mason added that he believed property developers should contribute more funding to affordable housing development and other aspects of urban development necessary in accommodating growth.

9. Introduction of New Business – INFORMATION

Peter Sachs voiced concern that the proposed expansion sites of Bay Area Bike Share in San Francisco were not equally dispersed throughout the city, with many areas of the city with no stations at all. He noted that contiguous siting of stations seemed to be a major driver and he wondered when bike share would reach west of Twin Peaks. Peter Tannen requested an update on financing for the Transbay Transit Center. Jacqueline Sachs noted she had requested an update on the Central Subway last month. She also commented that the proposed extension of the Central Subway to Fisherman's Wharf didn't make sense. John Morrison expressed concern about shuttle buses from casinos that had been operating around the Cow Palace in Visitacion Valley, noting noise issues as well as accelerated pavement deterioration caused by heavy businesses on narrow streets with poor pavement quality to start.

There was no public comment.

10. Public Comment

During public comment, Edward Mason suggested that the CAC read the Palo Alto Weekly newsletter for updates on potential shuttle programs that would impact San Francisco. Mr. Mason cited an example of a potential shuttle program that would provide employees of Stanford University who lived in San Francisco with transportation services to Palo Alto, and reiterated his point that a regional public shuttle program should be explored. He continued by urging members to read the whole issue which also touched on Plan Bay Area, the affordability and housing crisis, and high-speed rail.

11. Adjournment

The meeting was adjourned at 7:16 p.m.



Memorandum

Date: 04.22.16 **RE:** Citizens Advisory Committee
April 27, 2016

To: Citizens Advisory Committee

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

Subject: **INFORMATION** – Internal Accounting Report and Investment Report for the Nine Months Ending March 31, 2016

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.

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 attachments, a Balance Sheet (Attachment 1) and a Statement of Revenues, Expenditures, and Changes in Fund Balances, with Budget Comparison (Attachment 2). In Attachment 2, the last two columns show, respectively, the budget values, and the variance of revenues and expenditures as compared to the approved budget. For the nine months ending March 31, 2016, the numbers in the approved budget column are three-fourths of the total proposed amended budget for Fiscal Year (FY) 2015/16. Although the sales tax (Prop K) and vehicle registration fees (Prop AA) accruals are included for the nine-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 March 31, 2016 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 Citizens Advisory Committee with the Internal Accounting Report and the Investment Report for the FY 2015/16 period ending March 31, 2016.

The Balance Sheet, Attachment 1, presents assets, liabilities, and fund balances as of March 31, 2016. Cash, deposits and investments total to \$68.9 million as of March 31, 2016. Other assets total \$69.7 million and includes \$18.1 million of program receivable mainly related to grant reimbursements for the I-80/Yerba Buena Island Interchange Improvement Project, \$5.6 million in an intergovernmental loan receivable from the Treasure Island Development Authority for the repayment of preliminary engineering and design costs for the I-80/Yerba Buena Island Interchange Improvement Project, and \$25.4 million in sales tax receivable. Fifty percent of the outstanding loan balance will be repaid in the June of 2016. Liabilities total \$144.9 million as of March 31, 2016.

There is a negative of \$6.4 million in total fund balances, which is largely the result of how multi-year programming commitments are accounted for. Future sales tax revenues and grant reimbursements will fully fund this difference. This amount is obtained as follows: \$11.4 million is restricted for capital projects, and \$18.4 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 \$18.4 million unassigned negative fund balance.

The Statement of Revenues, Expenditures, and Changes in Fund Balances with Budget Comparison, Attachment 2, compares budget to actual levels for revenues and expenditures for the first nine months

of the fiscal year. Sales tax revenues and vehicle registration fees total \$76.2 million and \$4.2 million respectively for the nine months ending March 31, 2016 and program revenues total \$94.3 million.

As of March 31, 2016, the Transportation Authority incurred \$155.2 million of expenditures. Expenditures included \$148.6 million in capital projects costs, \$572,655 in interest and fiscal charges, and \$6 million for personnel and non-personnel expenditures.

For the nine months ending March 31, 2016, revenues were higher than budgetary estimates by \$16.5 million for all of the Transportation Authority's programs. Total expenditures were less than the budgetary estimates by \$47.5 million. This amount includes a favorable variance of \$1.1 million for personnel and non-personnel expenditures and \$46.8 million in capital project costs, and \$147,345 of interest and fiscal charges. The variance in capital project costs is due to costs from project sponsors and consultants that have not yet been received by the Transportation Authority's second and third quarters with consistent with prior year patterns. Transportation Authority staff anticipates a higher level of reimbursement requests and invoices during the fourth quarter. The variance in other finance use is due to the annual \$20 million repayment of the revolving credit loan obligation made in December.

As of March 31, 2016, approximately 77% of the Transportation Authority's investable assets were invested in the City and County of San Francisco Treasury Pool. 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 three months. Attachment 3 is the most recent investment report furnished by the Office of the Treasurer.

ALTERNATIVES

None. This is an information item.

FINANCIAL IMPACTS

None. This is an information item.

RECOMMENDATION

None. This is an information item.

Attachments (3):

1. Balance Sheet (unaudited)
2. Statement of Revenue, Expenditures, and Changes in Fund Balances with Budget Comparison (unaudited)
3. Investment Report for March 31, 2016

Attachment 1



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY
Internal Accounting Report Balance Sheet (unaudited)
Governmental Funds
March 31, 2016

| | 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 | \$ 2,871,071 | \$ - | \$ 1,047,708 | \$ 11,887,161 | \$ - | \$ 15,805,940 |
| Deposits and Investments with City Treasurer | 53,062,853 | - | - | - | - | 53,062,853 |
| Sales Tax Receivable | 25,388,848 | - | - | - | - | 25,388,848 |
| Vehicle Registration Fees Receivable | - | - | - | 1,393,174 | - | 1,393,174 |
| Interest Receivable from the City and County of San Francisco | 97,803 | - | - | - | - | 97,803 |
| Program Receivables | - | 17,772,873 | - | - | 315,818 | 18,088,691 |
| Intergovernmental Loan Receivable | 5,596,390 | - | - | - | - | 5,596,390 |
| Due From Other Fund | 19,065,951 | - | - | - | - | 19,065,951 |
| Prepaid Costs and Deposits | 81,580 | - | - | - | - | 81,580 |
| Total Assets | \$ 106,164,496 | \$ 17,772,873 | \$ 1,047,708 | \$ 13,280,335 | \$ 315,818 | \$ 138,581,230 |
| Liabilities: | | | | | | |
| Accounts Payable | \$ 9,165,994 | \$ 1,253,675 | \$ 238,197 | \$ 418,658 | \$ - | \$ 11,076,524 |
| Accrued Salaries and Taxes | 135,732 | - | - | - | - | 135,732 |
| Due to Other Fund | - | 16,519,198 | 451,849 | 1,779,086 | 315,818 | 19,065,951 |
| Revolver Credit Loan | 114,664,165 | - | - | - | - | 114,664,165 |
| Total Liabilities | 123,965,891 | 17,772,873 | 690,046 | 2,197,744 | 315,818 | 144,942,372 |
| Deferred Inflows of Resources: | | | | | | |
| Unavailable Program Revenues | 598,054 | - | - | - | - | 598,054 |
| Fund Balances (Deficit): | | | | | | |
| Restricted for Capital Projects | - | - | 357,662 | 11,082,591 | - | 11,440,253 |
| Unassigned | (18,399,449) | - | - | - | - | (18,399,449) |
| Total Fund Balances (Deficit) | (17,801,395) | - | 357,662 | 11,082,591 | - | (6,361,142) |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | \$ 106,164,496 | \$ 17,772,873 | \$ 1,047,708 | \$ 13,280,335 | \$ 315,818 | \$ 138,581,230 |

Attachment 2

SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY
Internal Accounting Report
Statement of Revenue, Expenditures, and Changes in Fund Balances with
Budget Comparison (unaudited) Governmental Funds
For the Nine Months Ending March 31, 2016



| | 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 | Amended Budget | Variance With Amended Budget Positive / (Negative) |
|---------------------------------------------------------|------------------------|---------------------------------------|-------------------------------------------|------------------------------------------------------------------|----------------------------------------------------|-----------------------|---------------------|----------------------------------------------------|
| Revenues: | | | | | | | | |
| Sales Tax Program | \$ 76,166,543 | - | - | - | - | \$ 76,166,543 | \$ 75,970,181 | \$ 196,362 |
| Vehicle Registration Fee | - | - | - | 4,179,521 | - | 4,179,521 | 3,582,405 | 597,116 |
| Investment Income | 249,155 | - | 1,737 | 2,619 | - | 253,511 | 251,030 | 2,481 |
| Program Revenue | 75,000,000 | 18,955,919 | - | - | 315,818 | 94,271,737 | 78,535,256 | 15,736,481 |
| Other Revenue | 12,198 | - | - | - | - | 12,198 | 36,943 | (24,745) |
| Total Revenues | 151,427,896 | 18,955,919 | 1,737 | 4,182,140 | 315,818 | 174,883,510 | 158,375,815 | 16,507,695 |
| Expenditures: | | | | | | | | |
| Capital Project Costs | 132,955,375 | 14,582,412 | 718,657 | 264,811 | 94,708 | 148,615,963 | 195,420,145 | 46,804,182 |
| Personnel Expenditures | 2,681,634 | 1,435,735 | 32,923 | 146,047 | 206,712 | 4,503,051 | 5,262,605 | 759,554 |
| Non-personnel Expenditures | 1,465,468 | 24,486 | - | 82 | 7,883 | 1,497,919 | 1,811,910 | 313,991 |
| Interest and Fiscal Charges | 572,655 | - | - | - | - | 572,655 | 720,000 | 147,345 |
| Total Expenditures | 137,675,132 | 16,042,633 | 751,580 | 410,940 | 309,303 | 155,189,588 | 203,214,660 | 48,025,072 |
| Excess (Deficiency) of Revenues over (under) | 13,752,764 | 2,913,286 | (749,843) | 3,771,200 | 6,515 | 19,693,922 | (44,838,845) | 64,532,767 |
| Other Finance Source (Uses) | (17,080,199) | (2,913,286) | - | - | (6,515) | (20,000,000) | (15,000,000) | (5,000,000) |
| Prior Year Expenditure Carryover | - | - | - | - | - | - | 4,106,980 | 4,106,980 |
| Net Change in Fund Balances | (3,327,435) | - | (749,843) | 3,771,200 | - | (306,078) | (59,838,845) | \$ 59,532,767 |
| Fund Balances (Deficit), Beginning of the Period | 99,592,151 | - | 1,107,505 | 7,311,391 | - | 108,011,047 | | |
| Revolver Credit Loan | (114,664,165) | - | - | - | - | (114,664,165) | | |
| Fund Balances (Deficit), End of the Period | \$ (18,399,449) | \$ - | \$ 357,662 | \$ 11,082,591 | \$ - | \$ (6,959,196) | | |

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 March 2016

April 15, 2016

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 March 31, 2016. 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 March 2016 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 | March 2016 | Fiscal YTD | February 2016 |
| Average Daily Balance | \$ 6,846 | \$ 7,275 | \$ 6,791 | \$ 7,280 |
| Net Earnings | 33.41 | 4.51 | 28.90 | 4.29 |
| Earned Income Yield | 0.65% | 0.73% | 0.64% | 0.74% |

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 | 7.10% | \$ 523.2 | \$ 526.0 | 0.85% | 0.96% | 383 |
| Federal Agencies | 54.82% | 4,072.4 | 4,061.0 | 0.87% | 0.68% | 519 |
| State & Local Government | | | | | | |
| Agency Obligations | 2.10% | 155.0 | 155.4 | 1.53% | 1.14% | 582 |
| Public Time Deposits | 0.02% | 1.4 | 1.4 | 0.73% | 0.73% | 160 |
| Negotiable CDs | 15.20% | 1,125.1 | 1,125.7 | 0.84% | 0.84% | 236 |
| Commercial Paper | 5.06% | 374.1 | 374.6 | 0.00% | 0.66% | 85 |
| Medium Term Notes | 9.77% | 725.6 | 723.7 | 1.37% | 0.67% | 180 |
| Money Market Funds | 4.12% | 305.3 | 305.3 | 0.26% | 0.26% | 1 |
| Supranationals | 1.82% | 134.9 | 135.0 | 0.08% | 0.21% | 108 |
| Totals | 100.0% | \$ 7,417.0 | \$ 7,408.0 | 0.84% | 0.71% | 386 |

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, Ron Gerhard, Reeta Madhavan, 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 March 31, 2016

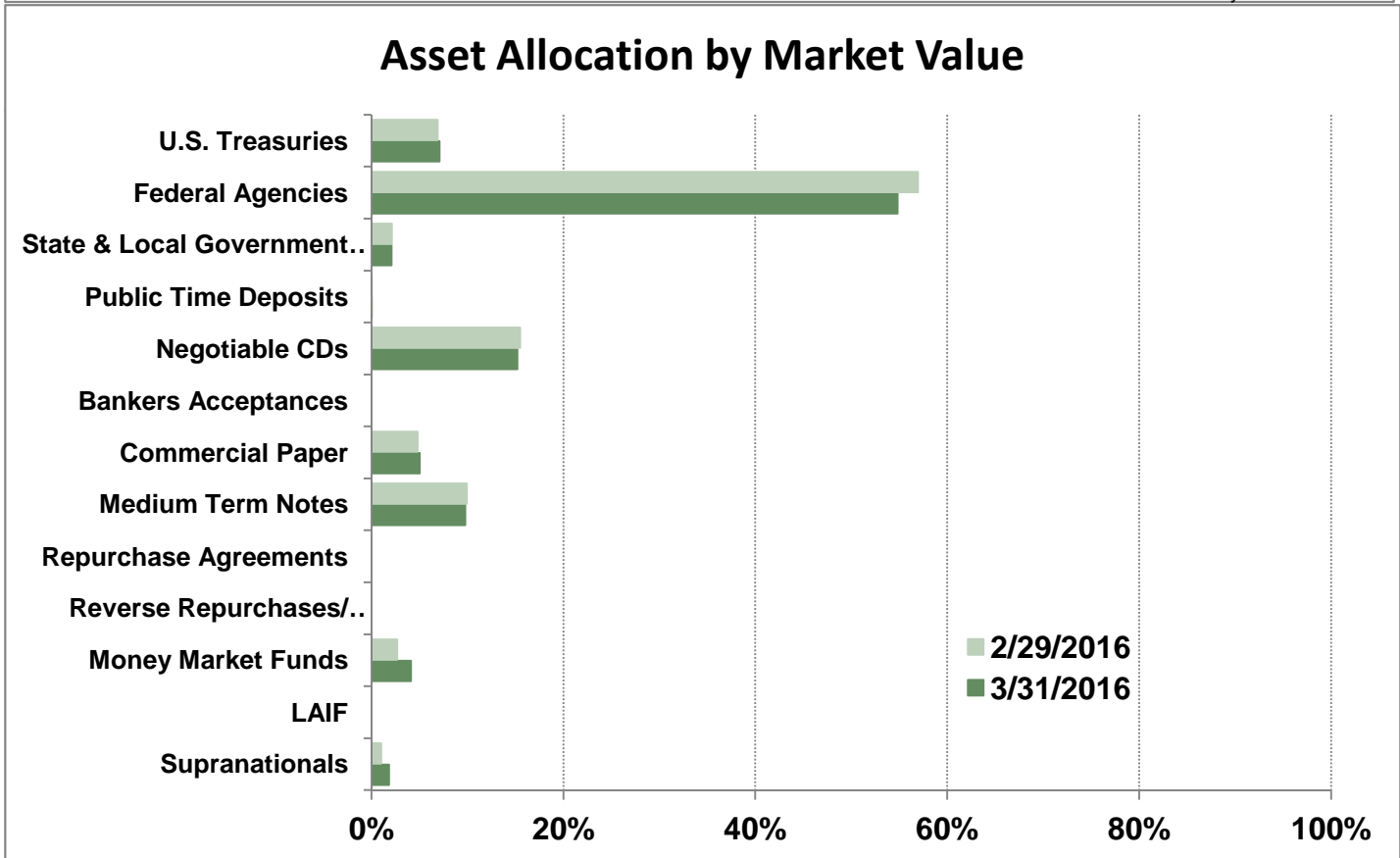
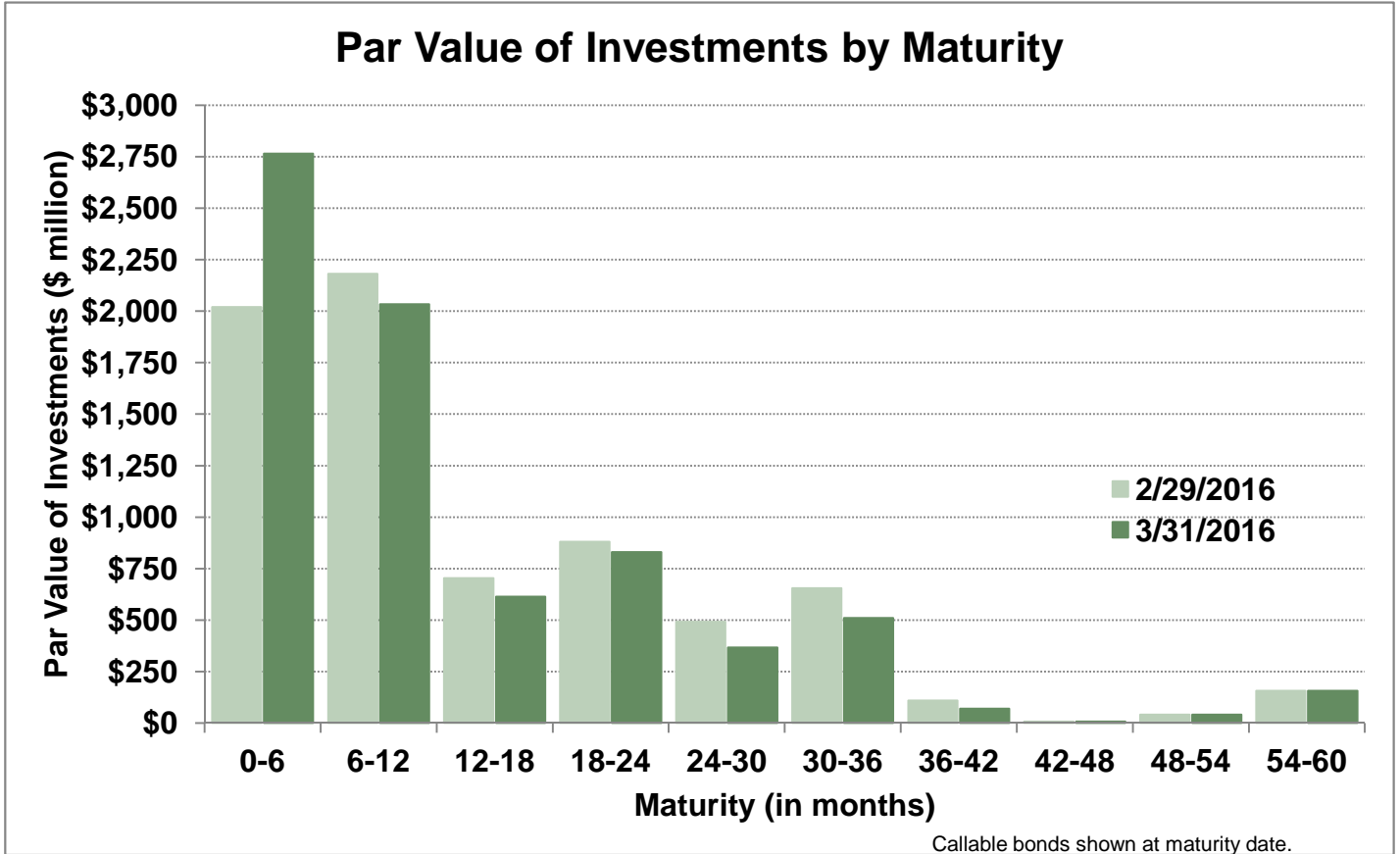
| <i>(in \$ million)</i> | | | | | | | | | |
|---------------------------------------------------|-------------------|-------------------|-------------------|-------------------|----------------------|------------------------|------------|--|--|
| Security Type | Par Value | Book Value | Market Value | Market/Book Price | Current % Allocation | Max. Policy Allocation | Compliant? | | |
| U.S. Treasuries | \$ 525.0 | \$ 523.2 | \$ 526.0 | 100.52 | 7.10% | 100% | Yes | | |
| Federal Agencies | 4,057.5 | 4,072.4 | 4,061.0 | 99.72 | 54.82% | 100% | Yes | | |
| State & Local Government Agency Obligations | 152.9 | 155.0 | 155.4 | 100.23 | 2.10% | 20% | Yes | | |
| Public Time Deposits | 1.4 | 1.4 | 1.4 | 99.89 | 0.02% | 100% | Yes | | |
| Negotiable CDs | 1,125.0 | 1,125.1 | 1,125.7 | 100.06 | 15.20% | 30% | Yes | | |
| Bankers Acceptances | - | - | - | - | 0.00% | 40% | Yes | | |
| Commercial Paper | 375.0 | 374.1 | 374.6 | 100.13 | 5.06% | 25% | Yes | | |
| Medium Term Notes | 722.4 | 725.6 | 723.7 | 99.73 | 9.77% | 25% | Yes | | |
| Repurchase Agreements | - | - | - | - | 0.00% | 10% | Yes | | |
| Reverse Repurchase/ Securities Lending Agreements | - | - | - | - | 0.00% | \$75mm | Yes | | |
| Money Market Funds | 305.3 | 305.3 | 305.3 | 100.00 | 4.12% | 10% | Yes | | |
| LAIF | - | - | - | - | 0.00% | \$50mm | Yes | | |
| Supranationals | 135.0 | 134.9 | 135.0 | 100.09 | 1.82% | 5% | Yes | | |
| TOTAL | \$ 7,399.5 | \$ 7,417.0 | \$ 7,408.0 | 99.88 | 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.

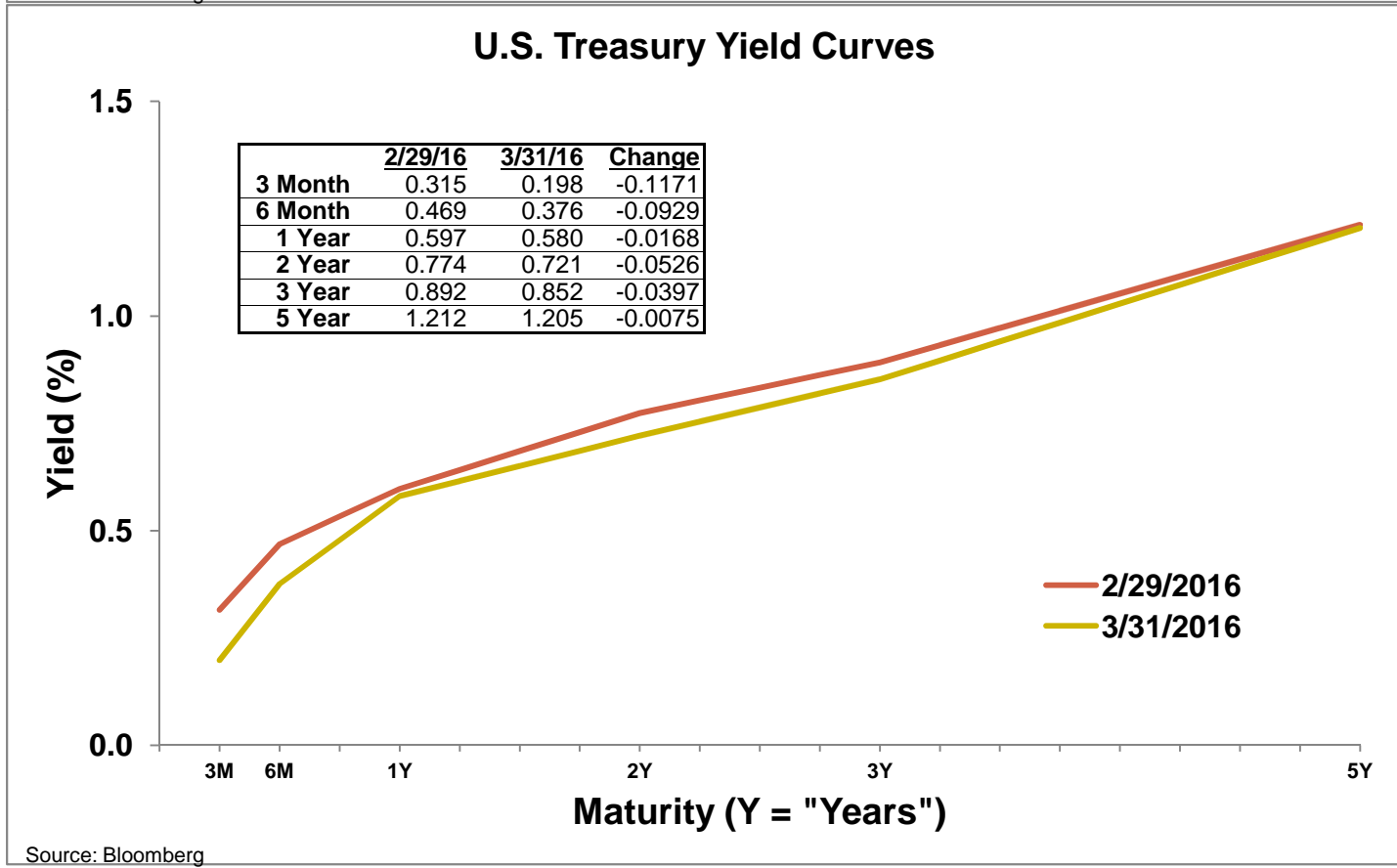
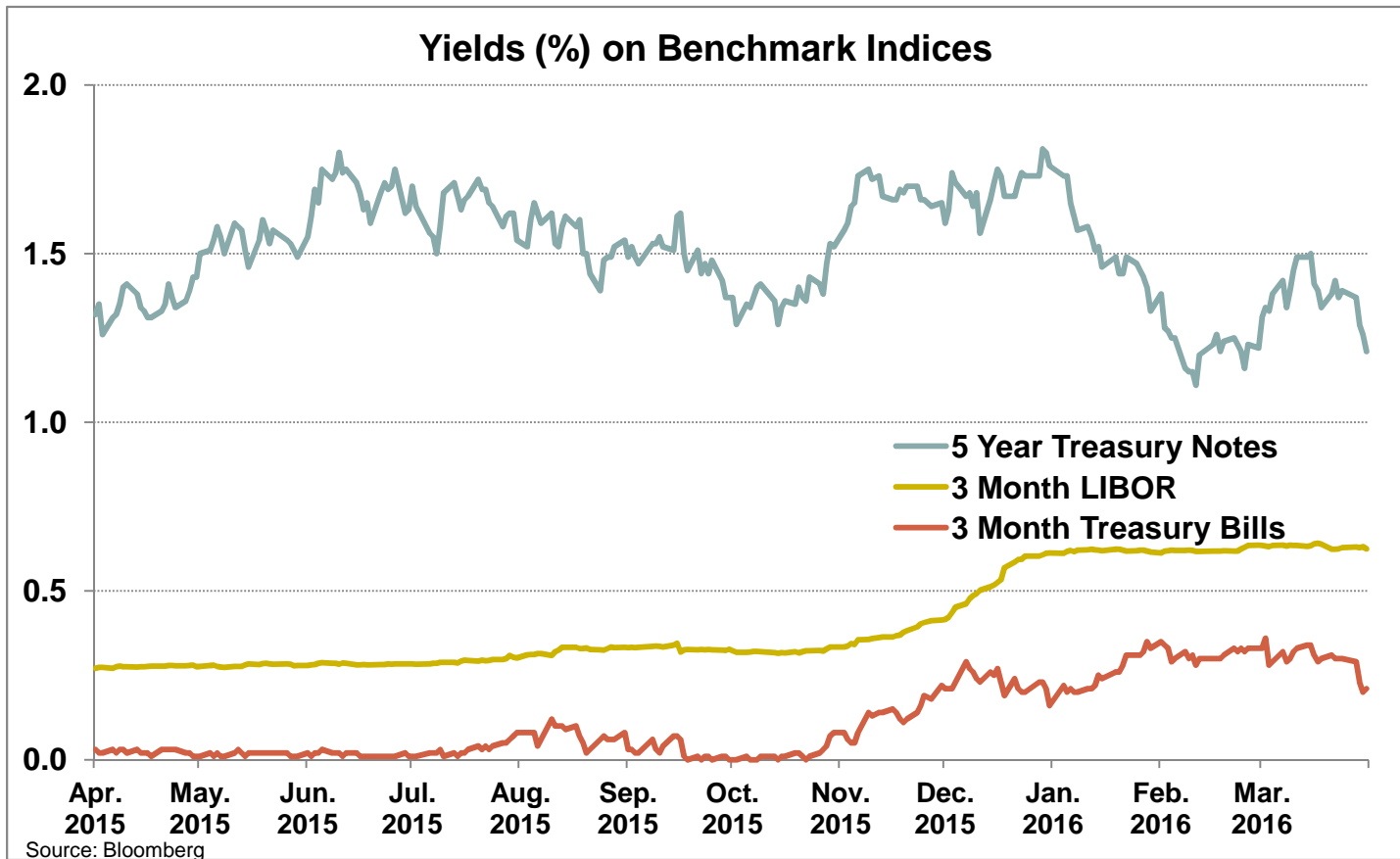
Please note the information in this report does not include cash balances. Due to fluctuations in the market value of the securities held in the Pooled Fund and changes in the City's cash position, the allocation limits may be exceeded on a post-trade compliance basis. In these instances, no compliance 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 March 31, 2016

| Type of Investment | CUSIP | Issuer Name | Settle Date | Maturity Date | Duration | Coupon | Par Value | Book Value | Amortized Book Value | Market Value |
|--------------------|-----------|-------------|-------------|---------------|-------------|-------------|-----------------------|-----------------------|-----------------------|-----------------------|
| U.S. Treasuries | 912828WQ9 | US TSY NT | 3/15/2016 | 6/30/2016 | 0.25 | 0.50 | \$ 25,000,000 | \$ 25,033,568 | \$ 25,006,571 | \$ 25,011,750 |
| U.S. Treasuries | 912828RJ1 | US TSY NT | 10/11/2011 | 9/30/2016 | 0.50 | 1.00 | 75,000,000 | 74,830,078 | 74,982,970 | 75,210,750 |
| U.S. Treasuries | 912828RM4 | US TSY NT | 12/26/2013 | 10/31/2016 | 0.58 | 1.00 | 25,000,000 | 25,183,594 | 25,037,601 | 25,075,250 |
| U.S. Treasuries | 912828RX0 | US TSY NT | 2/25/2014 | 12/31/2016 | 0.75 | 0.88 | 25,000,000 | 25,145,508 | 25,038,336 | 25,053,750 |
| U.S. Treasuries | 912828SJ0 | US TSY NT | 3/21/2012 | 2/28/2017 | 0.91 | 0.88 | 25,000,000 | 24,599,609 | 24,926,133 | 25,053,750 |
| U.S. Treasuries | 912828SJO | US TSY NT | 3/21/2012 | 2/28/2017 | 0.91 | 0.88 | 25,000,000 | 24,599,609 | 24,926,133 | 25,053,750 |
| U.S. Treasuries | 912828SM3 | US TSY NT | 3/14/2012 | 2/28/2017 | 0.91 | 0.88 | 75,000,000 | 74,771,484 | 74,958,005 | 75,161,250 |
| U.S. Treasuries | 912828TM2 | US TSY NT | 4/4/2012 | 3/31/2017 | 1.00 | 1.00 | 50,000,000 | 49,835,938 | 49,967,224 | 50,183,500 |
| U.S. Treasuries | 912828M72 | US TSY NT | 12/15/2015 | 8/31/2017 | 1.41 | 0.63 | 100,000,000 | 99,433,594 | 99,531,469 | 99,922,000 |
| U.S. Treasuries | 912828M72 | US TSY NT | 12/17/2015 | 11/30/2017 | 1.65 | 0.88 | 50,000,000 | 49,900,134 | 49,900,210 | 50,123,000 |
| U.S. Treasuries | 912828M72 | US TSY NT | 12/17/2015 | 11/30/2017 | 1.65 | 0.88 | 50,000,000 | 49,899,227 | 49,896,884 | 50,123,000 |
| Subtotals | | | | | 1.04 | 0.85 | \$ 525,000,000 | \$ 523,235,343 | \$ 524,171,535 | \$ 525,971,750 |

| | | | | | | | | | | |
|------------------|-----------|--------------------------|------------|-----------|------|------|---------------|---------------|---------------|---------------|
| Federal Agencies | 31315PTF6 | FARMER MAC | 4/1/2013 | 4/1/2016 | 0.00 | 0.44 | \$ 50,000,000 | \$ 50,000,000 | \$ 50,000,000 | \$ 50,000,000 |
| Federal Agencies | 313396VG5 | FREDDIE MAC DISCOUNT NT | 12/11/2015 | 4/7/2016 | 0.00 | 0.00 | 25,000,000 | 24,960,667 | 24,960,667 | 24,999,250 |
| Federal Agencies | 3133792Z1 | FEDERAL HOME LOAN BANK | 4/18/2012 | 4/18/2016 | 0.05 | 0.81 | 20,000,000 | 19,992,200 | 19,999,909 | 20,006,400 |
| Federal Agencies | 3137EAA1 | FREDDIE MAC | 2/18/2016 | 4/18/2016 | 0.05 | 5.25 | 11,250,000 | 11,538,582 | 11,275,984 | 11,275,763 |
| Federal Agencies | 3133ECW7 | FEDERAL FARM CREDIT BANK | 11/20/2013 | 5/9/2016 | 0.11 | 0.65 | 22,650,000 | 22,746,489 | 22,654,069 | 22,662,005 |
| Federal Agencies | 3130A5VB2 | FEDERAL HOME LOAN BANK | 2/1/2016 | 6/1/2016 | 0.17 | 0.34 | 2,000,000 | 2,000,373 | 1,999,617 | 2,000,220 |
| Federal Agencies | 3133EDB35 | FEDERAL FARM CREDIT BANK | 1/15/2014 | 6/2/2016 | 0.01 | 0.47 | 50,000,000 | 49,991,681 | 49,999,407 | 50,003,000 |
| Federal Agencies | 313384XR5 | FED HOME LN DISCOUNT NT | 3/7/2016 | 6/3/2016 | 0.18 | 0.00 | 14,000,000 | 13,986,482 | 13,986,482 | 13,993,385 |
| Federal Agencies | 313384XR5 | FED HOME LN DISCOUNT NT | 3/7/2016 | 6/3/2016 | 0.18 | 0.00 | 15,000,000 | 14,985,700 | 14,985,700 | 14,992,913 |
| Federal Agencies | 31315PB73 | FARMER MAC | 2/9/2012 | 6/9/2016 | 0.19 | 0.90 | 10,000,000 | 10,000,000 | 10,000,000 | 10,011,000 |
| Federal Agencies | 31323SZ6 | FEDERAL HOME LOAN BANK | 10/23/2014 | 6/10/2016 | 0.19 | 2.13 | 28,000,000 | 28,790,468 | 28,092,840 | 28,089,880 |
| Federal Agencies | 31371AA5 | FEDERAL HOME LOAN BK IL | 12/11/2015 | 6/13/2016 | 0.20 | 5.63 | 4,200,000 | 4,304,160 | 4,241,101 | 4,242,546 |
| Federal Agencies | 31371AA5 | FEDERAL HOME LOAN BK IL | 9/4/2014 | 6/13/2016 | 0.20 | 5.63 | 8,620,000 | 9,380,715 | 8,705,698 | 8,707,321 |
| Federal Agencies | 31371AA5 | FEDERAL HOME LOAN BK IL | 5/30/2013 | 6/13/2016 | 0.20 | 5.63 | 14,195,000 | 16,259,095 | 14,330,747 | 14,338,795 |
| Federal Agencies | 31371AA5 | FEDERAL HOME LOAN BK IL | 5/20/2013 | 6/13/2016 | 0.20 | 5.63 | 16,925,000 | 19,472,890 | 17,091,068 | 17,096,450 |
| Federal Agencies | 31371AA5 | FEDERAL HOME LOAN BK IL | 8/31/2015 | 6/13/2016 | 0.20 | 5.63 | 71,000,000 | 73,835,669 | 71,721,268 | 71,719,230 |
| Federal Agencies | 313384YD5 | FED HOME LN DISCOUNT NT | 3/1/2016 | 6/15/2016 | 0.21 | 0.00 | 25,000,000 | 24,971,292 | 24,971,292 | 24,985,938 |
| Federal Agencies | 313384YD5 | FED HOME LN DISCOUNT NT | 3/15/2016 | 6/15/2016 | 0.21 | 0.00 | 25,000,000 | 24,975,403 | 24,975,403 | 24,985,938 |
| Federal Agencies | 313384YD5 | FED HOME LN DISCOUNT NT | 3/15/2016 | 6/15/2016 | 0.21 | 0.00 | 25,000,000 | 24,975,403 | 24,975,403 | 24,985,938 |
| Federal Agencies | 313384YD5 | FED HOME LN DISCOUNT NT | 3/17/2016 | 6/15/2016 | 0.21 | 0.00 | 25,000,000 | 24,979,375 | 24,979,375 | 24,985,938 |
| Federal Agencies | 313384YD5 | FED HOME LN DISCOUNT NT | 3/9/2016 | 6/15/2016 | 0.21 | 0.00 | 40,000,000 | 39,958,622 | 39,958,622 | 39,977,500 |
| Federal Agencies | 313384YF0 | FED HOME LN DISCOUNT NT | 3/18/2016 | 6/17/2016 | 0.21 | 0.00 | 25,000,000 | 24,976,618 | 24,976,618 | 24,985,563 |
| Federal Agencies | 313384YF0 | FED HOME LN DISCOUNT NT | 3/18/2016 | 6/17/2016 | 0.21 | 0.00 | 25,000,000 | 24,976,618 | 24,976,618 | 24,985,563 |
| Federal Agencies | 3133EDDP4 | FEDERAL FARM CREDIT BANK | 2/11/2014 | 6/17/2016 | 0.21 | 0.52 | 50,000,000 | 50,062,000 | 50,005,571 | 50,036,000 |
| Federal Agencies | 3130A1BK3 | FEDERAL HOME LOAN BANK | 3/24/2014 | 6/24/2016 | 0.23 | 0.50 | 25,000,000 | 25,000,000 | 25,000,000 | 25,011,750 |
| Federal Agencies | 313384YN3 | FED HOME LN DISCOUNT NT | 3/28/2016 | 6/24/2016 | 0.23 | 0.00 | 25,000,000 | 24,978,000 | 24,978,000 | 24,984,250 |
| Federal Agencies | 313384YS2 | FED HOME LN DISCOUNT NT | 3/15/2016 | 6/28/2016 | 0.24 | 0.00 | 17,500,000 | 17,480,094 | 17,480,094 | 17,488,450 |
| Federal Agencies | 3134G32M1 | FREDDIE MAC | 12/28/2012 | 6/28/2016 | 0.24 | 1.00 | 50,000,000 | 50,000,000 | 50,000,000 | 50,023,500 |
| Federal Agencies | 313384YU7 | FED HOME LN DISCOUNT NT | 3/28/2016 | 6/30/2016 | 0.25 | 0.00 | 50,000,000 | 49,953,000 | 49,953,000 | 49,958,750 |
| Federal Agencies | 313384YU7 | FED HOME LN DISCOUNT NT | 3/28/2016 | 6/30/2016 | 0.25 | 0.00 | 50,000,000 | 49,953,000 | 49,953,000 | 49,958,750 |
| Federal Agencies | 313588YV1 | FANNIE DISCOUNT NOTE | 2/19/2016 | 7/1/2016 | 0.25 | 0.00 | 22,009,000 | 21,977,289 | 21,977,289 | 21,988,972 |
| Federal Agencies | 31350XP3 | FANNIE MAE | 3/25/2014 | 7/5/2016 | 0.26 | 0.38 | 50,000,000 | 49,753,100 | 49,971,842 | 49,987,000 |
| Federal Agencies | 31315PA25 | FARMER MAC | 3/26/2013 | 7/27/2016 | 0.32 | 2.00 | 11,900,000 | 12,440,498 | 11,951,877 | 11,966,878 |
| Federal Agencies | 31315PA25 | FARMER MAC | 3/26/2013 | 7/27/2016 | 0.32 | 2.00 | 14,100,000 | 14,735,205 | 14,160,967 | 14,179,242 |
| Federal Agencies | 31315PA25 | FARMER MAC | 7/27/2011 | 7/27/2016 | 0.32 | 2.00 | 15,000,000 | 14,934,750 | 14,995,821 | 15,084,300 |
| Federal Agencies | 31315PA25 | FARMER MAC | 3/26/2014 | 7/27/2016 | 0.32 | 2.00 | 20,000,000 | 20,643,350 | 20,088,141 | 20,112,400 |

Investment Inventory

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Settle Date | Maturity Date | Duration | Coupon | Par Value | Book Value | Amortized Book Value | Market Value |
|--------------------|-----------|--------------------------|-------------|---------------|----------|--------|------------|------------|----------------------|--------------|
| Federal Agencies | 3137EACW7 | FREDDIE MAC | 12/3/2015 | 8/25/2016 | 0.40 | 2.00 | 7,369,000 | 7,443,280 | 7,409,770 | 7,412,698 |
| Federal Agencies | 3135G0YE7 | FANNIE MAE | 3/17/2014 | 8/26/2016 | 0.41 | 0.63 | 50,000,000 | 50,124,765 | 50,020,538 | 50,032,500 |
| Federal Agencies | 31315PQB8 | FARMER MAC | 10/29/2013 | 9/1/2016 | 0.42 | 1.50 | 7,000,000 | 7,156,240 | 7,023,030 | 7,029,680 |
| Federal Agencies | 313370TW8 | FEDERAL HOME LOAN BANK | 10/11/2011 | 9/9/2016 | 0.44 | 2.00 | 25,000,000 | 25,727,400 | 25,065,243 | 25,171,250 |
| Federal Agencies | 313370TW8 | FEDERAL HOME LOAN BANK | 11/5/2014 | 9/9/2016 | 0.44 | 2.00 | 25,000,000 | 25,662,125 | 25,158,163 | 25,171,250 |
| Federal Agencies | 3133E0T8 | FEDERAL FARM CREDIT BANK | 3/16/2014 | 9/14/2016 | 0.46 | 0.46 | 50,000,000 | 49,993,612 | 49,998,841 | 49,987,500 |
| Federal Agencies | 3134G4XW3 | FREDDIE MAC | 3/26/2014 | 9/26/2016 | 0.49 | 0.60 | 25,000,000 | 25,000,000 | 25,000,000 | 25,021,000 |
| Federal Agencies | 313378UB5 | FEDERAL HOME LOAN BANK | 10/23/2014 | 10/11/2016 | 0.53 | 1.13 | 5,000,000 | 5,060,200 | 5,016,159 | 5,018,450 |
| Federal Agencies | 3133E0T8 | FEDERAL FARM CREDIT BANK | 4/11/2014 | 10/11/2016 | 0.03 | 0.46 | 25,000,000 | 24,993,750 | 24,998,680 | 24,999,500 |
| Federal Agencies | 3130A3CE2 | FEDERAL HOME LOAN BANK | 11/3/2014 | 10/14/2016 | 0.54 | 0.63 | 40,000,000 | 40,032,000 | 40,008,821 | 40,027,600 |
| Federal Agencies | 3137EADS5 | FREDDIE MAC | 3/3/2014 | 10/14/2016 | 0.53 | 0.88 | 25,000,000 | 25,000,250 | 25,041,055 | 25,060,500 |
| Federal Agencies | 3130A6PZ4 | FEDERAL HOME LOAN BANK | 1/7/2016 | 10/28/2016 | 0.57 | 0.40 | 5,950,000 | 5,937,307 | 5,937,717 | 5,946,252 |
| Federal Agencies | 3134G5LS2 | FREDDIE MAC | 11/17/2014 | 11/17/2016 | 0.63 | 0.60 | 25,000,000 | 25,000,000 | 25,000,000 | 24,989,250 |
| Federal Agencies | 3130A3J70 | FEDERAL HOME LOAN BANK | 11/18/2015 | 11/23/2016 | 0.64 | 0.63 | 7,015,000 | 7,012,545 | 7,013,438 | 7,018,297 |
| Federal Agencies | 3130A3J70 | FEDERAL HOME LOAN BANK | 11/17/2014 | 11/23/2016 | 0.64 | 0.63 | 25,000,000 | 24,990,000 | 24,996,798 | 25,011,750 |
| Federal Agencies | 313381GA7 | FEDERAL HOME LOAN BANK | 11/30/2012 | 11/30/2016 | 0.67 | 0.57 | 23,100,000 | 23,104,389 | 23,100,730 | 23,116,170 |
| Federal Agencies | 313371PV2 | FEDERAL HOME LOAN BANK | 11/6/2014 | 12/9/2016 | 0.69 | 1.63 | 25,000,000 | 25,513,000 | 25,169,209 | 25,171,500 |
| Federal Agencies | 313371PV2 | FEDERAL HOME LOAN BANK | 12/4/2014 | 12/9/2016 | 0.69 | 1.63 | 25,000,000 | 25,486,750 | 25,166,659 | 25,171,500 |
| Federal Agencies | 313371PV2 | FEDERAL HOME LOAN BANK | 12/12/2014 | 12/9/2016 | 0.69 | 1.63 | 25,000,000 | 25,447,500 | 25,154,904 | 25,171,500 |
| Federal Agencies | 3130A12F4 | FEDERAL HOME LOAN BANK | 3/19/2014 | 12/19/2016 | 0.72 | 0.70 | 20,500,000 | 20,497,950 | 20,499,466 | 20,510,250 |
| Federal Agencies | 3134G5V67 | FREDDIE MAC | 12/29/2014 | 12/29/2016 | 0.74 | 0.78 | 50,000,000 | 50,000,000 | 50,000,000 | 49,992,000 |
| Federal Agencies | 3134G33C2 | FREDDIE MAC | 1/3/2013 | 1/3/2017 | 0.75 | 0.60 | 50,000,000 | 50,000,000 | 50,000,000 | 50,053,000 |
| Federal Agencies | 3133ECB37 | FEDERAL FARM CREDIT BANK | 12/20/2012 | 1/12/2017 | 0.78 | 0.58 | 14,000,000 | 14,000,000 | 14,000,000 | 14,015,680 |
| Federal Agencies | 31315PWW5 | FARMER MAC | 5/4/2012 | 1/17/2017 | 0.79 | 1.01 | 49,500,000 | 49,475,250 | 49,495,810 | 49,711,860 |
| Federal Agencies | 3133E0T8 | FEDERAL FARM CREDIT BANK | 12/12/2014 | 1/30/2017 | 0.08 | 0.46 | 50,000,000 | 49,981,400 | 49,992,751 | 49,940,000 |
| Federal Agencies | 3133786Q9 | FEDERAL HOME LOAN BANK | 1/10/2013 | 2/13/2017 | 0.86 | 1.00 | 67,780,000 | 68,546,456 | 67,943,032 | 67,977,240 |
| Federal Agencies | 3133E0T8 | FEDERAL FARM CREDIT BANK | 2/27/2014 | 2/27/2017 | 0.07 | 0.49 | 50,000,000 | 50,000,000 | 50,000,000 | 49,993,000 |
| Federal Agencies | 3133782N0 | FEDERAL HOME LOAN BANK | 12/29/2015 | 3/10/2017 | 0.94 | 0.88 | 15,000,000 | 14,990,850 | 14,992,818 | 15,031,050 |
| Federal Agencies | 3133782N0 | FEDERAL HOME LOAN BANK | 12/15/2014 | 3/10/2017 | 0.94 | 0.88 | 50,000,000 | 50,058,500 | 50,024,590 | 50,103,500 |
| Federal Agencies | 3133EDP30 | FEDERAL FARM CREDIT BANK | 10/3/2014 | 3/24/2017 | 0.07 | 0.47 | 26,000,000 | 26,009,347 | 26,003,695 | 25,990,380 |
| Federal Agencies | 3133EDW5 | FEDERAL FARM CREDIT BANK | 10/29/2014 | 3/29/2017 | 0.08 | 0.45 | 25,000,000 | 24,999,750 | 24,999,897 | 24,985,250 |
| Federal Agencies | 31315PTQ2 | FARMER MAC | 4/10/2012 | 4/10/2017 | 1.02 | 1.26 | 12,500,000 | 12,439,250 | 12,487,557 | 12,558,875 |
| Federal Agencies | 3133E0T8 | FEDERAL FARM CREDIT BANK | 4/17/2013 | 4/17/2017 | 1.04 | 0.60 | 10,000,000 | 10,000,000 | 10,000,000 | 9,990,400 |
| Federal Agencies | 31315PUQ0 | FARMER MAC | 4/26/2012 | 4/26/2017 | 1.06 | 1.13 | 10,500,000 | 10,500,000 | 10,500,000 | 10,551,345 |
| Federal Agencies | 3137EADF3 | FREDDIE MAC | 5/14/2012 | 5/12/2017 | 1.11 | 1.25 | 25,000,000 | 25,133,000 | 25,029,604 | 25,153,750 |
| Federal Agencies | 31315PZQ5 | FARMER MAC | 12/28/2012 | 6/5/2017 | 1.17 | 1.11 | 9,000,000 | 9,122,130 | 9,032,417 | 9,025,110 |
| Federal Agencies | 313379FW4 | FEDERAL HOME LOAN BANK | 12/19/2014 | 6/9/2017 | 1.18 | 1.00 | 12,000,000 | 12,020,760 | 12,009,978 | 12,045,000 |
| Federal Agencies | 313379FW4 | FEDERAL HOME LOAN BANK | 12/29/2015 | 6/9/2017 | 1.18 | 1.00 | 20,600,000 | 20,605,470 | 20,595,090 | 20,677,250 |
| Federal Agencies | 3130A3SL9 | FEDERAL HOME LOAN BANK | 12/30/2014 | 6/15/2017 | 1.20 | 0.95 | 25,000,000 | 24,959,750 | 24,980,278 | 25,109,250 |
| Federal Agencies | 3133E0T8 | FEDERAL FARM CREDIT BANK | 6/19/2012 | 6/19/2017 | 0.22 | 0.59 | 50,000,000 | 50,000,000 | 50,000,000 | 50,024,500 |
| Federal Agencies | 3133EEG7 | FEDERAL FARM CREDIT BANK | 12/26/2014 | 6/26/2017 | 1.23 | 0.93 | 8,400,000 | 8,397,312 | 8,398,672 | 8,425,788 |
| Federal Agencies | 3137EADH9 | FREDDIE MAC | 3/25/2014 | 6/29/2017 | 1.24 | 1.00 | 25,000,000 | 24,920,625 | 24,969,768 | 25,074,500 |
| Federal Agencies | 3134G5W50 | FREDDIE MAC | 12/30/2014 | 6/30/2017 | 1.24 | 1.00 | 50,000,000 | 50,000,000 | 50,000,000 | 50,202,500 |
| Federal Agencies | 3133ECV92 | FEDERAL FARM CREDIT BANK | 7/24/2013 | 7/24/2017 | 0.07 | 0.47 | 50,000,000 | 50,000,000 | 50,000,000 | 49,944,000 |
| Federal Agencies | 3133ECV66 | FEDERAL FARM CREDIT BANK | 8/5/2013 | 7/26/2017 | 0.07 | 0.62 | 23,520,000 | 23,520,000 | 23,520,000 | 23,530,349 |
| Federal Agencies | 3135G0F24 | FANNIE MAE | 9/16/2015 | 8/16/2017 | 0.04 | 0.45 | 25,000,000 | 24,995,153 | 24,996,524 | 24,955,500 |
| Federal Agencies | 3133EEFX3 | FEDERAL FARM CREDIT BANK | 12/23/2014 | 8/23/2017 | 0.06 | 0.48 | 50,000,000 | 50,000,000 | 50,000,000 | 49,939,500 |
| Federal Agencies | 3137EADL0 | FREDDIE MAC | 3/25/2014 | 9/29/2017 | 1.49 | 1.00 | 25,000,000 | 24,808,175 | 24,918,430 | 25,091,000 |
| Federal Agencies | 3135G0F57 | FANNIE MAE | 10/5/2015 | 10/5/2017 | 0.01 | 0.45 | 25,000,000 | 24,992,356 | 24,994,227 | 24,936,000 |
| Federal Agencies | 3134G7M81 | FREDDIE MAC | 2/3/2016 | 10/6/2017 | 1.50 | 0.88 | 36,010,000 | 36,094,398 | 35,993,704 | 35,998,477 |

Investment Inventory

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Settle Date | Maturity Date | Duration | Coupon | Par Value | Book Value | Amortized Book Value | Market Value |
|--------------------|-----------|--------------------------|-------------|---------------|----------|--------|------------|------------|----------------------|--------------|
| Federal Agencies | 3133EETS9 | FEDERAL FARM CREDIT BANK | 9/25/2015 | 10/19/2017 | 0.05 | 0.46 | 30,000,000 | 30,000,600 | 30,000,450 | 29,943,300 |
| Federal Agencies | 3133EEBR0 | FEDERAL FARM CREDIT BANK | 11/18/2014 | 11/13/2017 | 0.04 | 0.47 | 25,000,000 | 24,988,794 | 24,993,929 | 24,949,500 |
| Federal Agencies | 3133EEJ76 | FEDERAL FARM CREDIT BANK | 8/20/2015 | 11/13/2017 | 0.12 | 0.54 | 25,000,000 | 24,991,500 | 24,993,844 | 24,939,750 |
| Federal Agencies | 3134G44F2 | FREDDIE MAC | 5/21/2013 | 11/21/2017 | 1.63 | 0.80 | 50,000,000 | 50,000,000 | 50,000,000 | 49,987,500 |
| Federal Agencies | 3130A3HF4 | FEDERAL HOME LOAN BANK | 12/22/2014 | 12/18/2017 | 1.67 | 1.00 | 25,000,000 | 24,955,500 | 24,974,665 | 25,142,500 |
| Federal Agencies | 3137EADX4 | FREDDIE MAC | 12/11/2015 | 12/15/2017 | 1.69 | 1.13 | 25,000,000 | 24,969,000 | 24,973,724 | 25,098,000 |
| Federal Agencies | 3133EEFE5 | FEDERAL FARM CREDIT BANK | 12/19/2014 | 12/18/2017 | 1.70 | 1.13 | 50,000,000 | 49,951,450 | 49,951,121 | 50,295,000 |
| Federal Agencies | 3133EEMH0 | FEDERAL FARM CREDIT BANK | 5/27/2015 | 2/2/2018 | 0.01 | 0.49 | 4,000,000 | 3,999,480 | 3,999,644 | 3,991,640 |
| Federal Agencies | 3133EEMH0 | FEDERAL FARM CREDIT BANK | 2/2/2015 | 2/2/2018 | 0.01 | 0.49 | 35,000,000 | 34,978,893 | 34,987,058 | 34,926,850 |
| Federal Agencies | 3133EEAN0 | FEDERAL FARM CREDIT BANK | 11/5/2014 | 2/5/2018 | 0.01 | 0.48 | 25,000,000 | 25,000,000 | 25,000,000 | 24,943,000 |
| Federal Agencies | 3133EEAN0 | FEDERAL FARM CREDIT BANK | 11/5/2014 | 2/5/2018 | 0.01 | 0.48 | 25,000,000 | 24,991,750 | 24,995,313 | 24,943,000 |
| Federal Agencies | 3133EEAN0 | FEDERAL FARM CREDIT BANK | 11/5/2014 | 2/5/2018 | 0.01 | 0.48 | 50,000,000 | 49,983,560 | 49,990,659 | 49,886,000 |
| Federal Agencies | 3133EFNK9 | FEDERAL FARM CREDIT BANK | 11/9/2015 | 2/9/2018 | 0.02 | 0.52 | 25,000,000 | 24,994,315 | 24,995,310 | 24,960,750 |
| Federal Agencies | 3135G0UN1 | FANNIE MAE | 2/26/2014 | 2/28/2018 | 1.90 | 1.15 | 8,770,000 | 8,713,434 | 8,743,012 | 8,773,508 |
| Federal Agencies | 3135G0UN1 | FANNIE MAE | 2/26/2014 | 2/28/2018 | 1.90 | 1.15 | 19,000,000 | 18,877,450 | 18,941,531 | 19,007,600 |
| Federal Agencies | 3133EEN71 | FEDERAL FARM CREDIT BANK | 5/22/2015 | 3/22/2018 | 0.06 | 0.46 | 50,000,000 | 49,992,500 | 49,994,783 | 49,868,000 |
| Federal Agencies | 3133EEQ86 | FEDERAL FARM CREDIT BANK | 5/27/2015 | 3/26/2018 | 0.24 | 0.47 | 50,000,000 | 49,978,500 | 49,984,946 | 49,852,000 |
| Federal Agencies | 3133EEQ86 | FEDERAL FARM CREDIT BANK | 5/29/2015 | 3/26/2018 | 0.24 | 0.47 | 50,000,000 | 49,978,500 | 49,984,917 | 49,852,000 |
| Federal Agencies | 3133EFWG8 | FEDERAL FARM CREDIT BANK | 1/26/2016 | 3/26/2018 | 0.07 | 0.59 | 25,000,000 | 24,997,200 | 24,997,434 | 24,995,000 |
| Federal Agencies | 3133EEZC7 | FEDERAL FARM CREDIT BANK | 4/16/2015 | 4/16/2018 | 0.04 | 0.49 | 50,000,000 | 49,992,422 | 49,994,849 | 49,858,000 |
| Federal Agencies | 31331KJB7 | FEDERAL FARM CREDIT BANK | 2/2/2016 | 4/25/2018 | 2.00 | 3.00 | 14,230,000 | 14,991,210 | 14,829,290 | 14,847,013 |
| Federal Agencies | 3130A6Z42 | FEDERAL HOME LOAN BANK | 1/27/2016 | 4/27/2018 | 2.04 | 1.25 | 9,100,000 | 9,100,000 | 9,100,000 | 9,123,387 |
| Federal Agencies | 3133EEU40 | FEDERAL FARM CREDIT BANK | 6/3/2015 | 5/3/2018 | 0.01 | 0.48 | 69,000,000 | 68,994,894 | 68,996,347 | 68,785,410 |
| Federal Agencies | 3135G0WJ8 | FANNIE MAE | 5/23/2013 | 5/21/2018 | 2.12 | 0.88 | 25,000,000 | 24,786,500 | 24,908,701 | 25,030,750 |
| Federal Agencies | 3133EFTC2 | FEDERAL FARM CREDIT BANK | 9/8/2015 | 6/8/2018 | 0.02 | 0.49 | 25,000,000 | 25,000,000 | 25,000,000 | 24,921,250 |
| Federal Agencies | 3133EFTC2 | FEDERAL FARM CREDIT BANK | 9/8/2015 | 6/8/2018 | 0.02 | 0.49 | 50,000,000 | 50,000,000 | 50,000,000 | 49,842,500 |
| Federal Agencies | 3133EEW48 | FEDERAL FARM CREDIT BANK | 6/11/2015 | 6/11/2018 | 0.03 | 0.48 | 50,000,000 | 49,996,000 | 49,997,077 | 49,831,000 |
| Federal Agencies | 3133EFSH1 | FEDERAL FARM CREDIT BANK | 12/18/2015 | 6/14/2018 | 2.17 | 1.17 | 25,000,000 | 24,955,500 | 24,957,766 | 25,092,250 |
| Federal Agencies | 3136G2NZ6 | FANNIE MAE | 9/30/2015 | 9/28/2018 | 2.48 | 0.75 | 25,000,000 | 25,000,000 | 25,000,000 | 25,021,250 |
| Federal Agencies | 3134G73D1 | FREDDIE MAC | 9/30/2015 | 9/28/2018 | 2.48 | 0.75 | 25,000,000 | 25,000,000 | 25,000,000 | 25,021,250 |
| Federal Agencies | 3135G0G80 | FANNIE MAE | 10/29/2015 | 10/29/2018 | 2.56 | 0.63 | 50,000,000 | 50,000,000 | 50,000,000 | 50,004,500 |
| Federal Agencies | 3134G82T5 | FREDDIE MAC | 2/12/2016 | 11/13/2018 | 2.60 | 0.50 | 25,000,000 | 25,028,403 | 24,997,622 | 24,999,500 |
| Federal Agencies | 3134G82B4 | FREDDIE MAC | 11/16/2015 | 11/16/2018 | 2.59 | 0.88 | 25,000,000 | 25,000,000 | 25,000,000 | 24,965,075 |
| Federal Agencies | 3134G85M7 | FREDDIE MAC | 11/23/2015 | 11/23/2018 | 2.62 | 0.75 | 25,000,000 | 25,000,000 | 25,000,000 | 25,007,075 |
| Federal Agencies | 3134G85Z8 | FREDDIE MAC | 12/4/2015 | 12/4/2018 | 2.65 | 0.88 | 75,000,000 | 75,000,000 | 75,000,000 | 75,057,000 |
| Federal Agencies | 3134G8AT6 | FREDDIE MAC | 12/11/2015 | 12/11/2018 | 2.66 | 1.00 | 25,000,000 | 25,000,000 | 25,000,000 | 25,024,250 |
| Federal Agencies | 3134G8CS6 | FREDDIE MAC | 12/28/2015 | 12/28/2018 | 2.72 | 0.63 | 25,000,000 | 25,000,000 | 25,000,000 | 25,011,250 |
| Federal Agencies | 3136G2C39 | FANNIE MAE | 12/30/2014 | 12/28/2018 | 2.68 | 1.63 | 15,000,000 | 15,000,000 | 15,000,000 | 15,101,550 |
| Federal Agencies | 3132X0EK3 | FARMER MAC | 1/25/2016 | 1/25/2019 | 0.72 | 0.67 | 25,000,000 | 25,000,000 | 25,000,000 | 25,001,000 |
| Federal Agencies | 3134G8GD5 | FREDDIE MAC | 1/29/2016 | 1/29/2019 | 2.79 | 1.00 | 25,000,000 | 25,000,000 | 25,000,000 | 25,045,750 |
| Federal Agencies | 3134G8H69 | FREDDIE MAC | 1/29/2016 | 1/29/2019 | 2.79 | 1.00 | 19,000,000 | 18,996,200 | 18,996,418 | 19,014,630 |
| Federal Agencies | 3134G8K81 | FREDDIE MAC | 2/26/2016 | 2/26/2019 | 2.87 | 1.00 | 5,500,000 | 5,500,000 | 5,500,000 | 5,502,365 |
| Federal Agencies | 3134G8K81 | FREDDIE MAC | 2/26/2016 | 2/26/2019 | 2.87 | 1.00 | 12,500,000 | 12,500,000 | 12,500,000 | 12,505,375 |
| Federal Agencies | 3134G8LN7 | FREDDIE MAC | 2/26/2016 | 2/26/2019 | 2.88 | 0.50 | 25,000,000 | 25,000,000 | 25,000,000 | 24,989,000 |
| Federal Agencies | 3136G2XK8 | FANNIE MAE | 2/26/2016 | 2/26/2019 | 2.88 | 0.75 | 25,000,000 | 25,000,000 | 25,000,000 | 25,010,250 |
| Federal Agencies | 3136G2Y68 | FANNIE MAE | 2/26/2016 | 2/26/2019 | 2.87 | 0.75 | 15,935,000 | 15,927,033 | 15,927,287 | 15,929,901 |
| Federal Agencies | 3132X0ED9 | FARMER MAC | 1/19/2016 | 3/19/2019 | 0.22 | 0.69 | 40,000,000 | 40,000,000 | 40,000,000 | 39,998,000 |
| Federal Agencies | 3136G3FC4 | FANNIE MAE | 3/29/2016 | 3/29/2019 | 2.96 | 1.00 | 6,250,000 | 6,250,000 | 6,250,000 | 6,254,681 |
| Federal Agencies | 3134G8G94 | FREDDIE MAC | 1/25/2016 | 7/25/2019 | 3.25 | 1.25 | 50,000,000 | 50,000,000 | 50,000,000 | 50,024,500 |

Investment Inventory

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Settle Date | Maturity Date | Duration | Coupon | Par Value | Book Value | Amortized Book Value | Market Value |
|----------------------|-----------|-------------------------------|-------------|---------------|----------|-------------------------|-------------------------|-------------------------|-------------------------|--------------|
| Federal Agencies | 3132X0AT8 | FARMER MAC | 6/5/2015 | 6/2/2020 | 0.01 | 0.58 | 41,000,000 | 41,000,000 | 41,000,000 | 40,764,250 |
| Federal Agencies | 3134G7U33 | FREDDIE MAC | 10/29/2015 | 10/29/2020 | 4.41 | 1.50 | 8,000,000 | 8,000,000 | 8,000,000 | 8,006,720 |
| Federal Agencies | 3134G7U90 | FREDDIE MAC | 10/29/2015 | 10/29/2020 | 4.41 | 1.55 | 10,000,000 | 10,000,000 | 10,000,000 | 10,008,400 |
| Federal Agencies | 3136G2QT7 | FANNIE MAE | 10/29/2015 | 10/29/2020 | 4.41 | 1.50 | 25,000,000 | 25,000,000 | 25,000,000 | 25,004,250 |
| Federal Agencies | 3133EFTX5 | FEDERAL FARM CREDIT BANK | 12/24/2015 | 12/24/2020 | 0.07 | 0.76 | 100,000,000 | 100,000,000 | 100,000,000 | 100,023,000 |
| Federal Agencies | 3134G8JE0 | FREDDIE MAC | 2/26/2016 | 2/26/2021 | 4.71 | 1.75 | 14,150,000 | 14,150,000 | 14,150,000 | 14,161,886 |
| Subtotals | | | | 0.79 | | \$ 4,057,528,000 | \$ 4,072,382,217 | \$ 4,059,627,568 | \$ 4,061,029,009 | |
| State/Local Agencies | 91412GUT0 | UNIV OF CALIFORNIA CA REVENUE | 4/10/2014 | 5/15/2016 | 0.12 | 0.63 | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,250 |
| State/Local Agencies | 612574DR1 | MONTREY PENINSULA CA CMNTY | 5/7/2013 | 8/1/2016 | 0.34 | 0.98 | 2,670,000 | 2,670,000 | 2,670,000 | 2,673,791 |
| State/Local Agencies | 13063CPM6 | CALIFORNIA ST | 12/9/2014 | 11/1/2016 | 0.58 | 0.75 | 44,046,200 | 44,046,200 | 44,014,267 | 44,051,920 |
| State/Local Agencies | 91412GUU7 | UNIV OF CALIFORNIA CA REVENUE | 4/10/2014 | 5/15/2017 | 1.11 | 1.22 | 3,250,000 | 3,250,000 | 3,250,000 | 3,272,360 |
| State/Local Agencies | 13063CFC9 | CALIFORNIA ST | 11/5/2013 | 11/1/2017 | 1.56 | 1.75 | 16,500,000 | 16,558,905 | 16,523,408 | 16,756,410 |
| State/Local Agencies | 13063CPN4 | CALIFORNIA ST | 12/22/2014 | 11/1/2017 | 1.57 | 1.25 | 5,000,000 | 5,004,550 | 5,002,521 | 5,041,050 |
| State/Local Agencies | 13063CPN4 | CALIFORNIA ST | 11/25/2014 | 11/1/2017 | 1.57 | 1.25 | 50,000,000 | 50,121,500 | 50,065,624 | 50,410,500 |
| State/Local Agencies | 91412GSB2 | UNIV OF CALIFORNIA CA REVENUE | 10/5/2015 | 7/1/2019 | 3.16 | 1.80 | 4,180,000 | 4,214,443 | 4,209,926 | 4,245,793 |
| State/Local Agencies | 91412GSB2 | UNIV OF CALIFORNIA CA REVENUE | 10/2/2015 | 7/1/2019 | 3.16 | 1.80 | 16,325,000 | 16,461,640 | 16,443,462 | 16,581,956 |
| State/Local Agencies | 6055804W6 | MISSISSIPPI ST | 4/23/2015 | 10/1/2019 | 3.15 | 6.09 | 8,500,000 | 10,217,510 | 9,853,254 | 9,871,390 |
| Subtotals | | | | 1.55 | | \$ 152,925,000 | \$ 155,044,748 | \$ 154,532,461 | \$ 155,405,420 | |
| Public Time Deposits | PPRNET9Q5 | BANK OF SAN FRANCISCO | 4/9/2015 | 4/11/2016 | 0.03 | 0.56 | 240,000 | 240,000 | 240,000 | 240,000 |
| Public Time Deposits | PP9302V13 | PREFERRED BANK LA CALIF | 5/15/2015 | 5/16/2016 | 0.13 | 0.59 | 240,000 | 240,000 | 240,000 | 240,000 |
| Public Time Deposits | PP00BERR6 | UMPQUA BANK | 6/29/2015 | 6/29/2016 | 0.25 | 0.60 | 240,000 | 240,000 | 240,000 | 240,000 |
| Public Time Deposits | PP6J1O5Z6 | IND & COMM BK OF CHINA | 8/10/2015 | 8/10/2016 | 0.36 | 0.72 | 240,000 | 240,000 | 240,000 | 240,000 |
| Public Time Deposits | PP5Z1EJ54 | MISSION NATIONAL BK SF | 2/19/2016 | 2/21/2017 | 0.13 | 0.86 | 240,000 | 240,000 | 240,000 | 240,000 |
| Public Time Deposits | PP600XGA1 | TRANS-PAC NATIONAL BK | 3/21/2016 | 3/21/2017 | 0.97 | 1.05 | 240,000 | 240,000 | 240,000 | 240,000 |
| Subtotals | | | | 0.31 | | \$ 1,440,000 | \$ 1,440,000 | \$ 1,440,000 | \$ 1,440,000 | |
| Negotiable CDs | 78009NTW6 | ROYAL BANK OF CANADA NY | 4/8/2015 | 4/8/2016 | 0.02 | 0.56 | 50,000,000 | 50,000,000 | 50,000,000 | 50,003,199 |
| Negotiable CDs | 96121TWJ3 | WESTPAC BANKING CORP NY | 4/24/2014 | 4/25/2016 | 0.07 | 0.77 | 25,000,000 | 25,000,000 | 25,000,000 | 25,008,648 |
| Negotiable CDs | 96121TWK0 | WESTPAC BANKING CORP NY | 4/24/2014 | 4/25/2016 | 0.07 | 0.65 | 50,000,000 | 50,000,000 | 50,000,000 | 50,013,243 |
| Negotiable CDs | 06417HKT2 | BANK OF NOVA SCOTIA HOUS | 5/9/2014 | 5/9/2016 | 0.11 | 0.81 | 25,000,000 | 24,989,525 | 24,999,455 | 25,014,604 |
| Negotiable CDs | 78009NVT0 | ROYAL BANK OF CANADA NY | 8/7/2015 | 8/8/2016 | 0.02 | 0.67 | 25,000,000 | 25,000,000 | 25,000,000 | 25,021,465 |
| Negotiable CDs | 06366CWA2 | BANK OF MONTREAL CHICAGO | 2/12/2015 | 8/12/2016 | 0.03 | 0.68 | 25,000,000 | 25,000,000 | 25,000,000 | 25,023,064 |
| Negotiable CDs | 06366CA32 | BANK OF MONTREAL CHICAGO | 3/31/2015 | 9/23/2016 | 0.07 | 0.69 | 25,000,000 | 25,000,000 | 25,000,000 | 25,031,957 |
| Negotiable CDs | 06417HUW4 | BANK OF NOVA SCOTIA HOUS | 9/25/2014 | 9/23/2016 | 0.23 | 0.82 | 50,000,000 | 50,000,000 | 50,000,000 | 50,063,915 |
| Negotiable CDs | 06366CC48 | BANK OF MONTREAL CHICAGO | 4/7/2015 | 10/7/2016 | 0.02 | 0.70 | 50,000,000 | 50,000,000 | 50,000,000 | 50,096,297 |
| Negotiable CDs | 06417HVR4 | BANK OF NOVA SCOTIA HOUS | 10/7/2014 | 10/7/2016 | 0.02 | 0.82 | 50,000,000 | 50,000,000 | 50,000,000 | 50,010,663 |
| Negotiable CDs | 89113EE69 | TORONTO DOMINION BANK NY | 10/16/2015 | 10/17/2016 | 0.05 | 0.87 | 25,000,000 | 25,000,000 | 25,000,000 | 25,029,021 |
| Negotiable CDs | 89113EL79 | TORONTO DOMINION BANK NY | 2/12/2016 | 11/8/2016 | 0.61 | 1.00 | 25,000,000 | 25,069,012 | 25,004,193 | 25,051,810 |
| Negotiable CDs | 78009NXP6 | ROYAL BANK OF CANADA NY | 12/3/2015 | 12/2/2016 | 0.17 | 0.96 | 50,000,000 | 50,000,000 | 50,000,000 | 50,103,202 |
| Negotiable CDs | 89113EU20 | TORONTO DOMINION BANK NY | 12/7/2015 | 12/7/2016 | 0.19 | 0.97 | 50,000,000 | 50,000,000 | 50,000,000 | 50,106,168 |
| Negotiable CDs | 78009NSX5 | ROYAL BANK OF CANADA NY | 12/15/2014 | 12/15/2016 | 0.21 | 0.81 | 100,000,000 | 100,000,000 | 100,000,000 | 100,110,286 |
| Negotiable CDs | 96121TH27 | WESTPAC BANKING CORP NY | 12/22/2015 | 12/28/2016 | 0.08 | 0.90 | 50,000,000 | 50,000,000 | 50,000,000 | 50,038,779 |
| Negotiable CDs | 96121TH27 | WESTPAC BANKING CORP NY | 12/22/2015 | 12/28/2016 | 0.08 | 0.90 | 50,000,000 | 50,000,000 | 50,000,000 | 50,038,779 |
| Negotiable CDs | 78009NZD1 | ROYAL BANK OF CANADA NY | 1/25/2016 | 1/25/2017 | 0.07 | 0.94 | 25,000,000 | 25,000,000 | 25,000,000 | 25,029,682 |
| Negotiable CDs | 89113E2G0 | TORONTO DOMINION BANK NY | 1/11/2016 | 2/1/2017 | 0.00 | 0.94 | 50,000,000 | 50,000,000 | 50,000,000 | 50,058,833 |
| Negotiable CDs | 96121TK64 | WESTPAC BANKING CORP NY | 2/4/2016 | 2/3/2017 | 0.85 | 1.02 | 50,000,000 | 50,000,000 | 50,000,000 | 50,093,232 |
| Negotiable CDs | 06417HE36 | BANK OF NOVA SCOTIA HOUS | 2/23/2015 | 2/23/2017 | 0.15 | 0.90 | 25,000,000 | 25,000,000 | 25,000,000 | 25,022,306 |

Investment Inventory

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Settle Date | Maturity Date | Duration | Coupon | Par Value | Book Value | Amortized Book Value | Market Value |
|--------------------|-----------|--------------------------|-------------|---------------|-------------|-------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Negotiable CDs | 06417HE36 | BANK OF NOVA SCOTIA HOUS | 2/23/2015 | 2/23/2017 | 0.15 | 0.90 | 25,000,000 | 25,000,000 | 25,000,000 | 25,022,306 |
| Negotiable CDs | 78009NZW9 | ROYAL BANK OF CANADA NY | 3/10/2016 | 3/10/2017 | 0.03 | 0.95 | 50,000,000 | 50,000,000 | 50,000,000 | 50,072,243 |
| Negotiable CDs | 06427EDJ7 | BANK OF MONTREAL CHICAGO | 9/17/2015 | 3/17/2017 | 0.05 | 0.84 | 25,000,000 | 25,000,000 | 25,000,000 | 25,010,009 |
| Negotiable CDs | 89113EC79 | TORONTO DOMINION BANK NY | 10/2/2015 | 3/28/2017 | 0.25 | 0.88 | 50,000,000 | 50,000,000 | 50,000,000 | 49,965,059 |
| Negotiable CDs | 06417HUR5 | BANK OF NOVA SCOTIA HOUS | 9/25/2014 | 9/25/2017 | 0.24 | 0.90 | 50,000,000 | 50,000,000 | 50,000,000 | 49,625,000 |
| Subtotals | | | | | 0.15 | 0.84 | \$ 1,125,000,000 | \$ 1,125,058,537 | \$ 1,125,003,649 | \$ 1,125,705,108 |
| Commercial Paper | 06538BD42 | BANK OF TOKYO-MIT UFJ NY | 3/7/2016 | 4/4/2016 | 0.00 | 0.00 | 50,000,000 | 49,983,278 | 49,983,278 | 49,998,333 |
| Commercial Paper | 06538BE25 | BANK TOKYO-MIT UFJ NY | 3/31/2016 | 5/2/2016 | 0.09 | 0.00 | 25,000,000 | 24,990,444 | 24,990,444 | 24,991,389 |
| Commercial Paper | 06538BFF5 | BANK TOKYO-MIT UFJ NY | 3/29/2016 | 6/15/2016 | 0.21 | 0.00 | 25,000,000 | 24,969,667 | 24,969,667 | 24,977,604 |
| Commercial Paper | 89233GFF8 | TOYOTA MOTOR CREDIT CORP | 3/29/2016 | 6/15/2016 | 0.21 | 0.00 | 25,000,000 | 24,974,542 | 24,974,542 | 24,977,604 |
| Commercial Paper | 89233GFF8 | TOYOTA MOTOR CREDIT CORP | 3/30/2016 | 6/15/2016 | 0.21 | 0.00 | 25,000,000 | 24,975,403 | 24,975,403 | 24,977,604 |
| Commercial Paper | 06538BG15 | BANK TOKYO-MIT UFJ NY | 3/1/2016 | 7/1/2016 | 0.25 | 0.00 | 25,000,000 | 24,939,847 | 24,939,847 | 24,969,667 |
| Commercial Paper | 06538BG15 | BANK TOKYO-MIT UFJ NY | 2/29/2016 | 7/1/2016 | 0.25 | 0.00 | 50,000,000 | 49,878,708 | 49,878,708 | 49,939,333 |
| Commercial Paper | 06538BGR8 | BANK TOKYO-MIT UFJ NY | 1/28/2016 | 7/25/2016 | 0.32 | 0.00 | 50,000,000 | 49,793,653 | 49,793,653 | 49,920,667 |
| Commercial Paper | 06538BGV9 | BANK TOKYO-MIT UFJ NY | 1/29/2016 | 7/29/2016 | 0.33 | 0.00 | 50,000,000 | 49,787,667 | 49,787,667 | 49,920,667 |
| Commercial Paper | 06538BH89 | BANK TOKYO-MIT UFJ NY | 2/8/2016 | 8/8/2016 | 0.36 | 0.00 | 50,000,000 | 49,787,667 | 49,787,667 | 49,899,667 |
| Subtotals | | | | | 0.23 | 0.00 | \$ 375,000,000 | \$ 374,080,875 | \$ 374,080,875 | \$ 374,575,201 |
| Medium Term Notes | 36962G5C4 | GENERAL ELECTRIC CO | 12/18/2015 | 5/9/2016 | 0.11 | 2.95 | 3,000,000 | 3,034,008 | 3,006,489 | 3,007,800 |
| Medium Term Notes | 36962G5C4 | GENERAL ELECTRIC CO | 12/17/2015 | 5/9/2016 | 0.11 | 2.95 | 4,948,000 | 5,005,960 | 4,959,229 | 4,960,865 |
| Medium Term Notes | 36962G2V5 | GENERAL ELECTRIC CO | 5/19/2014 | 5/11/2016 | 0.11 | 0.82 | 17,689,000 | 17,703,328 | 17,689,793 | 17,693,599 |
| Medium Term Notes | 46625HJA9 | JPMORGAN CHASE & CO | 11/24/2015 | 7/5/2016 | 0.26 | 3.15 | 1,755,000 | 1,780,290 | 1,765,725 | 1,766,039 |
| Medium Term Notes | 46625HJA9 | JPMORGAN CHASE & CO | 11/27/2015 | 7/5/2016 | 0.26 | 3.15 | 4,513,000 | 4,576,633 | 4,540,354 | 4,541,387 |
| Medium Term Notes | 46625HJA9 | JPMORGAN CHASE & CO | 11/3/2015 | 7/5/2016 | 0.26 | 3.15 | 11,400,000 | 11,585,592 | 11,471,964 | 11,471,706 |
| Medium Term Notes | 46625HJA9 | JPMORGAN CHASE & CO | 10/30/2015 | 7/5/2016 | 0.26 | 3.15 | 22,203,000 | 22,568,239 | 22,342,348 | 22,342,657 |
| Medium Term Notes | 46625HJA9 | JPMORGAN CHASE & CO | 12/1/2015 | 7/5/2016 | 0.26 | 3.15 | 33,893,000 | 34,359,707 | 34,097,319 | 34,106,187 |
| Medium Term Notes | 46625HJA9 | JPMORGAN CHASE & CO | 12/14/2015 | 7/5/2016 | 0.26 | 3.15 | 50,000,000 | 50,621,000 | 50,289,191 | 50,314,500 |
| Medium Term Notes | 36962G6Z2 | GENERAL ELECTRIC CO | 7/22/2015 | 7/12/2016 | 0.28 | 1.50 | 30,740,000 | 30,992,683 | 30,812,398 | 30,822,998 |
| Medium Term Notes | 36962G7A6 | GENERAL ELECTRIC CO | 4/1/2015 | 7/12/2016 | 0.03 | 1.27 | 18,194,000 | 18,324,486 | 18,222,439 | 18,226,203 |
| Medium Term Notes | 36962G7A6 | GENERAL ELECTRIC CO | 3/23/2015 | 7/12/2016 | 0.03 | 1.27 | 27,651,000 | 27,853,609 | 27,694,325 | 27,699,942 |
| Medium Term Notes | 06366RPR0 | BANK OF MONTREAL | 12/18/2015 | 7/15/2016 | 0.29 | 1.30 | 5,760,000 | 5,775,437 | 5,767,718 | 5,769,965 |
| Medium Term Notes | 06366RPS8 | BANK OF MONTREAL | 7/31/2015 | 7/15/2016 | 0.04 | 1.14 | 35,000,000 | 35,127,050 | 35,038,115 | 35,037,800 |
| Medium Term Notes | 064159CQ7 | BANK OF NOVA SCOTIA | 2/13/2015 | 7/15/2016 | 0.29 | 1.38 | 16,483,000 | 16,621,787 | 16,511,132 | 16,514,153 |
| Medium Term Notes | 742718DV8 | PROCTER & GAMBLE CO | 11/9/2015 | 8/15/2016 | 0.38 | 1.45 | 9,785,000 | 9,859,268 | 9,821,073 | 9,818,367 |
| Medium Term Notes | 89114QAL2 | TORONTO-DOMINION BANK | 12/15/2014 | 9/9/2016 | 0.19 | 1.10 | 18,930,000 | 19,016,132 | 18,951,873 | 18,958,206 |
| Medium Term Notes | 89114QAL2 | TORONTO-DOMINION BANK | 3/2/2015 | 9/9/2016 | 0.19 | 1.10 | 24,000,000 | 24,103,620 | 24,029,951 | 24,035,760 |
| Medium Term Notes | 89236TBV8 | TOYOTA MOTOR CREDIT CORP | 12/9/2014 | 9/23/2016 | 0.23 | 0.72 | 14,150,000 | 14,145,331 | 14,148,751 | 14,147,878 |
| Medium Term Notes | 89236TBV8 | TOYOTA MOTOR CREDIT CORP | 2/11/2015 | 9/23/2016 | 0.23 | 0.72 | 28,150,000 | 28,142,963 | 28,147,913 | 28,145,778 |
| Medium Term Notes | 89236TBV8 | TOYOTA MOTOR CREDIT CORP | 9/23/2014 | 9/23/2016 | 0.23 | 0.72 | 50,000,000 | 50,000,000 | 50,000,000 | 49,992,500 |
| Medium Term Notes | 89236TBV6 | TOYOTA MOTOR CREDIT CORP | 9/25/2014 | 9/23/2016 | 0.23 | 0.62 | 47,500,000 | 47,500,000 | 47,500,000 | 47,443,950 |
| Medium Term Notes | 9612E0DB0 | WESTPAC BANKING CORP | 10/10/2014 | 10/7/2016 | 0.02 | 0.69 | 50,000,000 | 50,000,000 | 50,000,000 | 49,999,500 |
| Medium Term Notes | 89236TCL7 | TOYOTA MOTOR CREDIT CORP | 4/14/2015 | 10/14/2016 | 0.04 | 0.72 | 50,000,000 | 50,000,000 | 50,000,000 | 49,958,000 |
| Medium Term Notes | 073928S46 | BEAR STEARNS COS LLC | 2/10/2016 | 11/21/2016 | 0.15 | 1.01 | 6,450,000 | 6,439,745 | 6,441,580 | 6,447,420 |
| Medium Term Notes | 36967FAB7 | GENERAL ELECTRIC CO | 1/9/2015 | 1/9/2017 | 0.03 | 0.90 | 20,000,000 | 20,000,000 | 20,000,000 | 20,035,000 |
| Medium Term Notes | 064159AM8 | BANK OF NOVA SCOTIA | 10/20/2015 | 1/12/2017 | 0.77 | 2.55 | 10,000,000 | 10,185,500 | 10,117,896 | 10,120,300 |
| Medium Term Notes | 90331HMC4 | US BANK NA CINCINNATI | 2/11/2016 | 1/30/2017 | 0.83 | 1.10 | 1,500,000 | 1,502,567 | 1,501,771 | 1,503,330 |
| Medium Term Notes | 90331HMC4 | US BANK NA CINCINNATI | 2/12/2016 | 1/30/2017 | 0.83 | 1.10 | 8,515,000 | 8,526,297 | 8,522,040 | 8,533,903 |
| Medium Term Notes | 36962G2F0 | GENERAL ELECTRIC CO | 4/8/2015 | 2/15/2017 | 0.13 | 0.79 | 3,791,000 | 3,789,138 | 3,790,122 | 3,787,891 |
| Medium Term Notes | 36962G2F0 | GENERAL ELECTRIC CO | 4/1/2015 | 2/15/2017 | 0.13 | 0.79 | 4,948,000 | 4,942,755 | 4,945,553 | 4,943,943 |

Investment Inventory

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Settle Date | Maturity Date | Duration | Coupon | Par Value | Book Value | Amortized Book Value | Market Value |
|---------------------|-----------|--------------------------------|-------------|---------------|-------------|-------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Medium Term Notes | 89236TCC7 | TOYOTA MOTOR CREDIT CORP | 4/14/2015 | 2/16/2017 | 0.13 | 0.81 | 10,000,000 | 10,006,300 | 10,003,000 | 9,991,900 |
| Medium Term Notes | 89236TCC7 | TOYOTA MOTOR CREDIT CORP | 2/20/2015 | 2/16/2017 | 0.13 | 0.81 | 50,000,000 | 50,000,000 | 50,000,000 | 49,959,500 |
| Medium Term Notes | 91159HHD5 | US BANCORP | 2/3/2016 | 5/15/2017 | 1.11 | 1.65 | 3,090,000 | 3,122,955 | 3,109,187 | 3,106,223 |
| Medium Term Notes | 459200JD4 | IBM CORP | 2/19/2016 | 8/18/2017 | 0.13 | 1.07 | 25,000,000 | 25,000,000 | 25,000,000 | 25,053,750 |
| Medium Term Notes | 459200GJ4 | IBM CORP | 3/22/2016 | 9/14/2017 | 1.41 | 5.70 | 1,325,000 | 1,417,057 | 1,413,708 | 1,414,742 |
| Medium Term Notes | 911312AP1 | UNITED PARCEL SERVICE | 1/28/2016 | 10/1/2017 | 1.49 | 1.13 | 2,000,000 | 2,011,093 | 2,003,385 | 2,006,000 |
| Subtotals | | | | | 0.19 | 1.37 | \$ 722,363,000 | \$ 725,640,525 | \$ 723,656,343 | \$ 723,679,640 |
| Money Market Funds | 09248U718 | BLACKROCK LIQUIDITY FUNDS T-FI | 3/31/2016 | 4/1/2016 | 0.00 | 0.18 | \$ 5,003,277 | \$ 5,003,277 | \$ 5,003,277 | \$ 5,003,277 |
| Money Market Funds | 31607A703 | FIDELITY INSTITUTIONAL MONEY M | 3/31/2016 | 4/1/2016 | 0.00 | 0.26 | 200,074,897 | 200,074,897 | 200,074,897 | 200,074,897 |
| Money Market Funds | 61747C707 | MORGAN STANLEY INSTITUTIONAL | 3/31/2016 | 4/1/2016 | 0.00 | 0.25 | 100,174,018 | 100,174,018 | 100,174,018 | 100,174,018 |
| Subtotals | | | | | 0.00 | 0.26 | \$ 305,252,192 | \$ 305,252,192 | \$ 305,252,192 | \$ 305,252,192 |
| Supranationals | 459052YN0 | INTL BK RECON & DEVELOP | 3/29/2016 | 6/24/2016 | 0.23 | 0.00 | \$ 10,000,000 | \$ 9,990,092 | \$ 9,990,092 | \$ 9,992,800 |
| Supranationals | 45818KYY8 | INTER-AMERICAN DEVELOPMENT E | 3/29/2016 | 7/1/2016 | 0.25 | 0.00 | 50,000,000 | 49,954,306 | 49,954,306 | 49,954,500 |
| Supranationals | 45818KYY8 | INTER-AMERICAN DEVELOPMENT E | 3/31/2016 | 7/1/2016 | 0.25 | 0.00 | 50,000,000 | 49,959,111 | 49,959,111 | 49,954,500 |
| Supranationals | 459058ER0 | INTL BK RECON & DEVELOP | 10/7/2015 | 10/5/2018 | 2.47 | 1.00 | 25,000,000 | 24,957,500 | 24,964,376 | 25,079,250 |
| Subtotals | | | | | 0.66 | 0.19 | \$ 135,000,000 | \$ 134,861,008 | \$ 134,867,884 | \$ 134,981,050 |
| Grand Totals | | | | | 0.61 | 0.84 | \$ 7,399,508,192 | \$ 7,416,995,445 | \$ 7,402,632,507 | \$ 7,408,039,372 |

Monthly Investment Earnings

Pooled Fund

For month ended March 31, 2016

| Type of Investment | CUSIP | Issuer Name | Par Value | Coupon | YTM ¹ | Settle Date | Maturity Date | Earned Interest | Expense | Amort. | Realized Gain/(Loss) | Earned Income /Net Earnings |
|--------------------|------------|--------------------------|-----------------------|--------|------------------|-------------|---------------|-------------------|------------------|-------------|----------------------|-----------------------------|
| U.S. Treasuries | 912828WQ9 | US TSY NT | \$ 25,000,000 | 0.50 | 0.39 | 3/15/16 | 6/30/16 | \$ 5,838 | \$ (1,241) | \$ - | \$ - | \$ 4,597 |
| U.S. Treasuries | 912828RJ1 | US TSY NT | 75,000,000 | 1.00 | 1.05 | 10/11/11 | 9/30/16 | 63,525 | 2,901 | - | - | 66,425 |
| U.S. Treasuries | 912828RM4 | US TSY NT | 25,000,000 | 1.00 | 0.74 | 12/26/13 | 10/31/16 | 21,291 | (5,473) | - | - | 15,819 |
| U.S. Treasuries | 912828RX0 | US TSY NT | 25,000,000 | 0.88 | 0.67 | 2/25/14 | 12/31/16 | 18,630 | (4,337) | - | - | 14,293 |
| U.S. Treasuries | 912828SJ0 | US TSY NT | 25,000,000 | 0.88 | 1.21 | 3/21/12 | 2/28/17 | 18,427 | 6,877 | - | - | 25,304 |
| U.S. Treasuries | 912828SU0 | US TSY NT | 25,000,000 | 0.88 | 1.21 | 3/21/12 | 2/28/17 | 18,427 | 6,877 | - | - | 25,304 |
| U.S. Treasuries | 912828SM3 | US TSY NT | 75,000,000 | 1.00 | 1.07 | 3/14/12 | 2/28/17 | 55,282 | 3,909 | - | - | 59,191 |
| U.S. Treasuries | 912828TM2 | US TSY NT | 100,000,000 | 0.63 | 0.96 | 12/15/15 | 8/31/17 | 42,350 | 2,791 | - | - | 45,141 |
| U.S. Treasuries | 912828M72 | US TSY NT | 50,000,000 | 0.88 | 1.00 | 12/17/15 | 11/30/17 | 37,056 | 28,094 | - | - | 80,743 |
| U.S. Treasuries | 912828M72 | US TSY NT | 50,000,000 | 0.88 | 1.00 | 12/17/15 | 11/30/17 | 37,056 | 5,088 | - | - | 42,144 |
| Subtotals | | | \$ 525,000,000 | | | | | \$ 370,531 | \$ 50,743 | \$ - | \$ - | \$ 421,274 |
| Federal Agencies | 313384TZ2 | FED HOME LN DISCOUNT NT | \$ - | 0.00 | 0.28 | 2/17/16 | 3/7/16 | \$ 1,167 | \$ - | \$ - | \$ - | \$ 1,167 |
| Federal Agencies | 313384UB3 | FED HOME LN DISCOUNT NT | - | 0.00 | 0.48 | 12/9/15 | 3/9/16 | 5,973 | - | - | - | 5,973 |
| Federal Agencies | 313375RN9 | FEDERAL HOME LOAN BANK | - | 1.00 | 0.82 | 4/13/12 | 3/11/16 | 6,167 | (1,104) | - | - | 5,063 |
| Federal Agencies | 3133XXPA3 | FEDERAL HOME LOAN BANK | - | 3.13 | 0.41 | 12/12/13 | 3/11/16 | 12,153 | (10,346) | - | - | 1,806 |
| Federal Agencies | 3133XXPA3 | FEDERAL HOME LOAN BANK | - | 3.13 | 0.30 | 9/21/15 | 3/11/16 | 2,708 | (2,413) | - | - | 296 |
| Federal Agencies | 31315KUH1 | FARMER MAC DISCOUNT NOTE | - | 0.00 | 0.52 | 12/9/15 | 3/15/16 | 10,111 | - | - | - | 10,111 |
| Federal Agencies | 313384UH0 | FED HOME LN DISCOUNT NT | - | 0.00 | 0.48 | 12/10/15 | 3/15/16 | 9,333 | - | - | - | 9,333 |
| Federal Agencies | 3133EAJU3 | FEDERAL FARM CREDIT BANK | - | 1.05 | 0.82 | 4/12/12 | 3/28/16 | 19,688 | (4,122) | - | - | 15,566 |
| Federal Agencies | 3135G0VA8 | FANNIE MAE | - | 0.50 | 0.46 | 12/13/13 | 3/30/16 | 10,069 | (770) | - | - | 9,299 |
| Federal Agencies | 3135G0VA8 | FANNIE MAE | - | 0.50 | 0.29 | 9/21/15 | 3/30/16 | 2,480 | (1,019) | - | - | 1,461 |
| Federal Agencies | 31315PTF6 | FARMER MAC | 50,000,000 | 0.44 | 0.48 | 4/11/13 | 4/1/16 | 18,880 | - | - | - | 18,880 |
| Federal Agencies | 313396VG5 | FREDDIE MAC DISCOUNT NT | 25,000,000 | 0.00 | 0.44 | 12/11/15 | 4/7/16 | 10,333 | - | - | - | 10,333 |
| Federal Agencies | 3137EAAD1 | FREDDIE MAC | 11,250,000 | 5.25 | 0.35 | 2/18/16 | 4/18/16 | 49,219 | (47,382) | - | - | 1,837 |
| Federal Agencies | 313379Z21 | FEDERAL HOME LOAN BANK | 20,000,000 | 0.81 | 0.82 | 4/18/12 | 4/18/16 | 13,500 | 166 | - | - | 13,666 |
| Federal Agencies | 3133ECW77 | FEDERAL FARM CREDIT BANK | 22,650,000 | 0.65 | 0.48 | 11/20/13 | 5/9/16 | 12,269 | (3,320) | - | - | 8,949 |
| Federal Agencies | 3130A5VB2 | FEDERAL HOME LOAN BANK | 2,000,000 | 0.34 | 0.45 | 2/1/16 | 6/1/16 | 567 | 195 | - | - | 761 |
| Federal Agencies | 3133EDB35 | FEDERAL FARM CREDIT BANK | 50,000,000 | 0.47 | 0.54 | 1/15/14 | 6/2/16 | 20,236 | 297 | - | - | 20,533 |
| Federal Agencies | 313384XR5 | FED HOME LN DISCOUNT NT | 14,000,000 | 0.00 | 0.40 | 3/7/16 | 6/3/16 | 3,840 | - | - | - | 3,840 |
| Federal Agencies | 313384XR5 | FED HOME LN DISCOUNT NT | 15,000,000 | 0.00 | 0.39 | 3/7/16 | 6/3/16 | 4,063 | - | - | - | 4,063 |
| Federal Agencies | 31315PB73 | FARMER MAC | 10,000,000 | 0.90 | 0.90 | 2/9/12 | 6/9/16 | 7,500 | - | - | - | 7,500 |
| Federal Agencies | 313373SZ6 | FEDERAL HOME LOAN BANK | 28,000,000 | 2.13 | 0.39 | 10/23/14 | 6/10/16 | 49,583 | (41,115) | - | - | 8,468 |
| Federal Agencies | 313771AA5 | FEDERAL HOME LOAN BK IL | 4,200,000 | 5.63 | 0.70 | 12/11/15 | 6/13/16 | 19,688 | (17,454) | - | - | 2,234 |
| Federal Agencies | 313771AA5 | FEDERAL HOME LOAN BK IL | 8,620,000 | 5.63 | 0.62 | 9/4/14 | 6/13/16 | 40,406 | (36,392) | - | - | 4,014 |
| Federal Agencies | 313771AA5 | FEDERAL HOME LOAN BK IL | 14,195,000 | 5.63 | 0.77 | 5/30/13 | 6/13/16 | 66,539 | (57,646) | - | - | 8,893 |
| Federal Agencies | 313771AA5 | FEDERAL HOME LOAN BK IL | 16,925,000 | 5.63 | 0.65 | 5/20/13 | 6/13/16 | 79,336 | (70,522) | - | - | 8,814 |
| Federal Agencies | 313771AA5 | FEDERAL HOME LOAN BK IL | 71,000,000 | 5.63 | 0.51 | 8/31/15 | 6/13/16 | 332,813 | (306,292) | - | - | 26,521 |
| Federal Agencies | 313384YD5 | FED HOME LN DISCOUNT NT | 25,000,000 | 0.00 | 0.39 | 3/1/16 | 6/15/16 | 8,396 | - | - | - | 8,396 |
| Federal Agencies | 313384YD5 | FED HOME LN DISCOUNT NT | 25,000,000 | 0.00 | 0.39 | 3/15/16 | 6/15/16 | 4,545 | - | - | - | 4,545 |
| Federal Agencies | 313384YD5 | FED HOME LN DISCOUNT NT | 25,000,000 | 0.00 | 0.39 | 3/15/16 | 6/15/16 | 4,545 | - | - | - | 4,545 |
| Federal Agencies | 313384YD5 | FED HOME LN DISCOUNT NT | 25,000,000 | 0.00 | 0.33 | 3/17/16 | 6/15/16 | 3,438 | - | - | - | 3,438 |
| Federal Agencies | 313384YD5 | FED HOME LN DISCOUNT NT | 40,000,000 | 0.00 | 0.38 | 3/9/16 | 6/15/16 | 9,711 | - | - | - | 9,711 |
| Federal Agencies | 313384YF0 | FED HOME LN DISCOUNT NT | 25,000,000 | 0.00 | 0.37 | 3/18/16 | 6/17/16 | 3,597 | - | - | - | 3,597 |
| Federal Agencies | 313384YF0 | FED HOME LN DISCOUNT NT | 25,000,000 | 0.00 | 0.37 | 3/18/16 | 6/17/16 | 3,597 | - | - | - | 3,597 |
| Federal Agencies | 3133EDDP4 | FEDERAL FARM CREDIT BANK | 50,000,000 | 0.52 | 0.44 | 2/11/14 | 6/17/16 | 21,667 | (2,243) | - | - | 19,424 |
| Federal Agencies | 31330A1BK3 | FEDERAL HOME LOAN BANK | 25,000,000 | 0.50 | 0.50 | 3/24/14 | 6/24/16 | 10,417 | - | - | - | 10,417 |
| Federal Agencies | 313384YN3 | FED HOME LN DISCOUNT NT | 25,000,000 | 0.00 | 0.36 | 3/28/16 | 6/24/16 | 1,000 | - | - | - | 1,000 |
| Federal Agencies | 313384YS2 | FED HOME LN DISCOUNT NT | 17,500,000 | 0.00 | 0.39 | 3/15/16 | 6/28/16 | 3,223 | - | - | - | 3,223 |

Monthly Investment Earnings

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Par Value | Coupon | YTM ¹ | Settle Date | Maturity Date | Earned Interest | Amort. Expense | Realized Gain/(Loss) | Earned Income /Net Earnings |
|--------------------|-----------|--------------------------|------------|--------|------------------|-------------|---------------|-----------------|----------------|----------------------|-----------------------------|
| Federal Agencies | 3134G32M1 | FREDDIE MAC | 50,000,000 | 1.00 | 1.00 | 12/28/12 | 6/28/16 | 41,667 | - | - | 41,667 |
| Federal Agencies | 313384YU7 | FED HOME LN DISCOUNT NT | 50,000,000 | 0.00 | 0.36 | 3/28/16 | 6/30/16 | 2,000 | - | - | 2,000 |
| Federal Agencies | 313384YU7 | FED HOME LN DISCOUNT NT | 50,000,000 | 0.00 | 0.36 | 3/28/16 | 6/30/16 | 2,000 | - | - | 2,000 |
| Federal Agencies | 313588YV1 | FANNIE DISCOUNT NOTE | 22,009,000 | 0.00 | 0.39 | 2/19/16 | 7/1/16 | 7,391 | - | - | 7,391 |
| Federal Agencies | 3135G0XP3 | FANNIE MAE | 50,000,000 | 0.38 | 0.59 | 3/25/14 | 7/5/16 | 15,625 | 9,188 | - | 24,813 |
| Federal Agencies | 31315PA25 | FARMER MAC | 11,900,000 | 2.00 | 0.62 | 3/26/13 | 7/27/16 | 19,833 | (13,745) | - | 6,088 |
| Federal Agencies | 31315PA25 | FARMER MAC | 14,100,000 | 2.00 | 0.63 | 3/26/13 | 7/27/16 | 23,500 | (16,154) | - | 7,346 |
| Federal Agencies | 31315PA25 | FARMER MAC | 15,000,000 | 2.00 | 2.09 | 7/27/11 | 7/27/16 | 25,000 | 1,107 | - | 26,107 |
| Federal Agencies | 31315PA25 | FARMER MAC | 20,000,000 | 2.00 | 0.61 | 3/26/14 | 7/27/16 | 33,333 | (23,353) | - | 9,980 |
| Federal Agencies | 3137EACW7 | FREDDIE MAC | 7,369,000 | 2.00 | 0.61 | 12/3/15 | 8/25/16 | 12,282 | (8,657) | - | 3,625 |
| Federal Agencies | 3135G0YE7 | FANNIE MAE | 50,000,000 | 0.63 | 0.52 | 3/17/14 | 8/26/16 | 26,042 | (4,331) | - | 21,711 |
| Federal Agencies | 31315PQB8 | FARMER MAC | 7,000,000 | 1.50 | 0.70 | 10/29/13 | 9/1/16 | 8,750 | (4,666) | - | 4,084 |
| Federal Agencies | 313370TW8 | FEDERAL HOME LOAN BANK | 25,000,000 | 2.00 | 1.39 | 10/11/11 | 9/9/16 | 41,667 | (12,562) | - | 29,104 |
| Federal Agencies | 313370TW8 | FEDERAL HOME LOAN BANK | 25,000,000 | 2.00 | 0.55 | 11/5/14 | 9/9/16 | 41,667 | (30,454) | - | 11,213 |
| Federal Agencies | 3133EDH21 | FEDERAL FARM CREDIT BANK | 50,000,000 | 0.46 | 0.48 | 3/14/14 | 9/14/16 | 19,523 | 216 | - | 19,740 |
| Federal Agencies | 3134G4XW3 | FREDDIE MAC | 25,000,000 | 0.60 | 0.60 | 3/26/14 | 9/26/16 | 12,500 | - | - | 12,500 |
| Federal Agencies | 313378UB5 | FEDERAL HOME LOAN BANK | 5,000,000 | 1.13 | 0.51 | 10/23/14 | 10/11/16 | 4,708 | (2,596) | - | 2,113 |
| Federal Agencies | 3133EDJA1 | FEDERAL FARM CREDIT BANK | 25,000,000 | 0.46 | 0.50 | 4/11/14 | 10/11/16 | 9,794 | 212 | - | 10,006 |
| Federal Agencies | 3137EADS5 | FREDDIE MAC | 25,000,000 | 0.88 | 0.57 | 3/3/14 | 10/14/16 | 18,229 | (6,493) | - | 11,736 |
| Federal Agencies | 3130A3CE2 | FEDERAL HOME LOAN BANK | 40,000,000 | 0.63 | 0.58 | 11/3/14 | 10/14/16 | 20,833 | (1,395) | - | 19,438 |
| Federal Agencies | 3130A6PZ4 | FEDERAL HOME LOAN BANK | 5,950,000 | 0.40 | 0.76 | 1/7/16 | 10/28/16 | 1,983 | 1,813 | - | 3,797 |
| Federal Agencies | 3134G5LS2 | FREDDIE MAC | 25,000,000 | 0.60 | 0.60 | 11/17/14 | 11/17/16 | 12,500 | - | - | 12,500 |
| Federal Agencies | 3130A3J70 | FEDERAL HOME LOAN BANK | 7,015,000 | 0.63 | 0.66 | 11/18/15 | 11/23/16 | 3,654 | 205 | - | 3,859 |
| Federal Agencies | 3130A3J70 | FEDERAL HOME LOAN BANK | 25,000,000 | 0.63 | 0.64 | 11/17/14 | 11/23/16 | 13,021 | 421 | - | 13,441 |
| Federal Agencies | 313381GA7 | FEDERAL HOME LOAN BANK | 23,100,000 | 0.57 | 0.57 | 11/30/12 | 11/30/16 | 10,973 | (93) | - | 10,879 |
| Federal Agencies | 313371PV2 | FEDERAL HOME LOAN BANK | 25,000,000 | 1.63 | 0.64 | 11/6/14 | 12/9/16 | 33,854 | (20,815) | - | 13,039 |
| Federal Agencies | 313371PV2 | FEDERAL HOME LOAN BANK | 25,000,000 | 1.63 | 0.65 | 12/4/14 | 12/9/16 | 33,854 | (20,502) | - | 13,352 |
| Federal Agencies | 313371PV2 | FEDERAL HOME LOAN BANK | 25,000,000 | 1.63 | 0.72 | 12/12/14 | 12/9/16 | 33,854 | (19,056) | - | 14,799 |
| Federal Agencies | 3130A12F4 | FEDERAL HOME LOAN BANK | 20,500,000 | 0.70 | 0.70 | 3/19/14 | 12/19/16 | 11,958 | 63 | - | 12,022 |
| Federal Agencies | 3134G5V7 | FREDDIE MAC | 50,000,000 | 0.78 | 0.78 | 12/29/14 | 12/29/16 | 32,500 | - | - | 32,500 |
| Federal Agencies | 3134G33C2 | FREDDIE MAC | 50,000,000 | 0.60 | 0.60 | 1/3/13 | 1/3/17 | 25,000 | - | - | 25,000 |
| Federal Agencies | 3133ECB37 | FEDERAL FARM CREDIT BANK | 14,000,000 | 0.58 | 0.58 | 12/20/12 | 1/12/17 | 6,767 | - | - | 6,767 |
| Federal Agencies | 31315PWW5 | FARMER MAC | 49,500,000 | 1.01 | 1.02 | 5/4/12 | 1/17/17 | 41,663 | 446 | - | 42,109 |
| Federal Agencies | 3133EDRD6 | FEDERAL FARM CREDIT BANK | 50,000,000 | 0.46 | 0.50 | 12/12/14 | 1/30/17 | 19,549 | 739 | - | 20,288 |
| Federal Agencies | 313378GQ9 | FEDERAL HOME LOAN BANK | 67,780,000 | 1.00 | 0.72 | 1/10/13 | 2/13/17 | 56,483 | (15,893) | - | 40,590 |
| Federal Agencies | 3133EDFW7 | FEDERAL FARM CREDIT BANK | 50,000,000 | 0.49 | 0.49 | 2/27/14 | 2/27/17 | 21,210 | - | - | 21,210 |
| Federal Agencies | 3133782N0 | FEDERAL HOME LOAN BANK | 15,000,000 | 0.88 | 0.93 | 12/29/15 | 3/10/17 | 10,938 | 649 | - | 11,587 |
| Federal Agencies | 3133782N0 | FEDERAL HOME LOAN BANK | 50,000,000 | 0.88 | 0.82 | 12/15/14 | 3/10/17 | 36,458 | (2,222) | - | 34,236 |
| Federal Agencies | 3133EDP30 | FEDERAL FARM CREDIT BANK | 26,000,000 | 0.47 | 0.44 | 10/3/14 | 3/24/17 | 10,590 | (321) | - | 10,269 |
| Federal Agencies | 3134G4XM5 | FREDDIE MAC | - | 0.78 | 0.78 | 3/28/14 | 3/28/17 | 14,625 | - | - | 14,625 |
| Federal Agencies | 3133EDZW5 | FEDERAL FARM CREDIT BANK | 25,000,000 | 0.45 | 0.45 | 10/29/14 | 3/29/17 | 9,859 | 9 | - | 9,868 |
| Federal Agencies | 31315PTQ2 | FARMER MAC | 12,500,000 | 1.26 | 1.36 | 4/10/12 | 4/10/17 | 13,125 | 1,031 | - | 14,156 |
| Federal Agencies | 3133ECLL6 | FEDERAL FARM CREDIT BANK | 10,000,000 | 0.60 | 0.60 | 4/17/13 | 4/17/17 | 5,000 | - | - | 5,000 |
| Federal Agencies | 31315PUQ0 | FARMER MAC | 10,500,000 | 1.13 | 1.13 | 4/26/12 | 4/26/17 | 9,844 | - | - | 9,844 |
| Federal Agencies | 3137EADF3 | FREDDIE MAC | 25,000,000 | 1.25 | 1.14 | 5/14/12 | 5/12/17 | 26,042 | (2,260) | - | 23,781 |
| Federal Agencies | 31315PZQ5 | FARMER MAC | 9,000,000 | 1.11 | 0.80 | 12/28/12 | 6/5/17 | 8,325 | (2,337) | - | 5,988 |
| Federal Agencies | 313379FW4 | FEDERAL HOME LOAN BANK | 12,000,000 | 1.00 | 0.93 | 12/19/14 | 6/9/17 | 10,000 | (713) | - | 9,287 |
| Federal Agencies | 313379FW4 | FEDERAL HOME LOAN BANK | 20,600,000 | 1.00 | 1.02 | 12/29/15 | 6/9/17 | 17,167 | 351 | - | 17,517 |
| Federal Agencies | 3130A3SL9 | FEDERAL HOME LOAN BANK | 25,000,000 | 0.95 | 1.02 | 12/30/14 | 6/15/17 | 19,792 | 1,389 | - | 21,181 |
| Federal Agencies | 3133EAUW6 | FEDERAL FARM CREDIT BANK | 50,000,000 | 0.59 | 0.59 | 6/19/12 | 6/19/17 | 24,841 | - | - | 24,841 |
| Federal Agencies | 3133EEGH7 | FEDERAL FARM CREDIT BANK | 8,400,000 | 0.93 | 0.94 | 12/26/14 | 6/26/17 | 6,510 | 91 | - | 6,601 |

Monthly Investment Earnings Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Par Value | Coupon | YTM ¹ | Settle Date | Maturity Date | Earned Interest | Amort. Expense | Realized Gain/(Loss) | Earned Income /Net Earnings |
|--------------------|-----------|--------------------------|------------|--------|------------------|-------------|---------------|-----------------|----------------|----------------------|-----------------------------|
| Federal Agencies | 3137EADH9 | FREDDIE MAC | 25,000,000 | 1.00 | 1.10 | 3/25/14 | 6/29/17 | 20,833 | 2,064 | - | 22,898 |
| Federal Agencies | 3134G5W50 | FREDDIE MAC | 50,000,000 | 1.00 | 1.00 | 12/30/14 | 6/30/17 | 41,667 | - | - | 41,667 |
| Federal Agencies | 3133ECV92 | FEDERAL FARM CREDIT BANK | 50,000,000 | 0.47 | 0.47 | 7/24/13 | 7/24/17 | 20,365 | - | - | 20,365 |
| Federal Agencies | 3133ECV66 | FEDERAL FARM CREDIT BANK | 23,520,000 | 0.62 | 0.62 | 8/5/13 | 7/26/17 | 12,539 | - | - | 12,539 |
| Federal Agencies | 3135G0F24 | FANNIE MAE | 25,000,000 | 0.45 | 0.47 | 9/16/15 | 8/16/17 | 9,603 | 215 | - | 9,818 |
| Federal Agencies | 3133EEF33 | FEDERAL FARM CREDIT BANK | 50,000,000 | 0.48 | 0.48 | 12/23/14 | 8/23/17 | 20,796 | - | - | 20,796 |
| Federal Agencies | 3137EADL0 | FREDDIE MAC | 25,000,000 | 1.00 | 1.22 | 3/25/14 | 9/29/17 | 20,833 | 4,631 | - | 25,465 |
| Federal Agencies | 3135G0F57 | FANNIE MAE | 25,000,000 | 0.45 | 0.47 | 10/5/15 | 10/5/17 | 9,665 | 324 | - | 9,989 |
| Federal Agencies | 3134G7M81 | FREDDIE MAC | 36,010,000 | 0.88 | 0.91 | 2/3/16 | 10/6/17 | 26,257 | 914 | - | 27,171 |
| Federal Agencies | 3133EETS9 | FEDERAL FARM CREDIT BANK | 30,000,000 | 0.46 | 0.46 | 9/25/15 | 10/19/17 | 11,907 | (25) | - | 11,882 |
| Federal Agencies | 3133EEBR0 | FEDERAL FARM CREDIT BANK | 25,000,000 | 0.47 | 0.50 | 11/18/14 | 11/13/17 | 9,985 | 318 | - | 10,303 |
| Federal Agencies | 3133EEJ76 | FEDERAL FARM CREDIT BANK | 25,000,000 | 0.54 | 0.56 | 8/20/15 | 11/13/17 | 11,672 | 323 | - | 11,995 |
| Federal Agencies | 3134G44F2 | FREDDIE MAC | 50,000,000 | 0.80 | 0.80 | 5/21/13 | 11/21/17 | 33,333 | - | - | 33,333 |
| Federal Agencies | 3130A3HF4 | FEDERAL HOME LOAN BANK | 25,000,000 | 1.13 | 1.19 | 12/22/14 | 12/8/17 | 23,438 | 1,275 | - | 24,712 |
| Federal Agencies | 3137EADX4 | FREDDIE MAC | 25,000,000 | 1.00 | 1.06 | 12/11/15 | 12/15/17 | 20,833 | 1,307 | - | 22,141 |
| Federal Agencies | 3133EEFE5 | FEDERAL FARM CREDIT BANK | 50,000,000 | 1.13 | 1.18 | 12/19/14 | 12/18/17 | 46,875 | 2,421 | - | 49,296 |
| Federal Agencies | 3133EEMH0 | FEDERAL FARM CREDIT BANK | 4,000,000 | 0.49 | 0.50 | 5/27/15 | 2/2/18 | 1,688 | 16 | - | 1,704 |
| Federal Agencies | 3133EEMH0 | FEDERAL FARM CREDIT BANK | 35,000,000 | 0.49 | 0.52 | 2/2/15 | 2/2/18 | 14,768 | 597 | - | 15,365 |
| Federal Agencies | 3133EEAN0 | FEDERAL FARM CREDIT BANK | 25,000,000 | 0.48 | 0.48 | 11/5/14 | 2/5/18 | 10,311 | - | - | 10,311 |
| Federal Agencies | 3133EEAN0 | FEDERAL FARM CREDIT BANK | 25,000,000 | 0.48 | 0.50 | 11/5/14 | 2/5/18 | 10,311 | 215 | - | 10,526 |
| Federal Agencies | 3133EEAN0 | FEDERAL FARM CREDIT BANK | 50,000,000 | 0.48 | 0.50 | 11/5/14 | 2/5/18 | 20,622 | 429 | - | 21,051 |
| Federal Agencies | 3133EFNK9 | FEDERAL FARM CREDIT BANK | 25,000,000 | 0.52 | 0.53 | 11/9/15 | 2/9/18 | 11,141 | 214 | - | 11,355 |
| Federal Agencies | 3135G0UN1 | FANNIE MAE | 8,770,000 | 1.15 | 1.32 | 2/26/14 | 2/28/18 | 8,405 | 1,199 | - | 9,603 |
| Federal Agencies | 3135G0UN1 | FANNIE MAE | 19,000,000 | 1.15 | 1.32 | 2/26/14 | 2/28/18 | 18,208 | 2,597 | - | 20,805 |
| Federal Agencies | 3133EEN71 | FEDERAL FARM CREDIT BANK | 50,000,000 | 0.46 | 0.47 | 5/22/15 | 3/22/18 | 20,056 | 225 | - | 20,280 |
| Federal Agencies | 3133EFW88 | FEDERAL FARM CREDIT BANK | 25,000,000 | 0.59 | 0.60 | 1/26/16 | 3/26/18 | 12,780 | 110 | - | 12,890 |
| Federal Agencies | 3133EEQ86 | FEDERAL FARM CREDIT BANK | 50,000,000 | 0.47 | 0.49 | 5/27/15 | 3/26/18 | 19,077 | 645 | - | 19,721 |
| Federal Agencies | 3133EEQ86 | FEDERAL FARM CREDIT BANK | 50,000,000 | 0.47 | 0.49 | 5/29/15 | 3/26/18 | 19,077 | 646 | - | 19,723 |
| Federal Agencies | 3133EEZC7 | FEDERAL FARM CREDIT BANK | 50,000,000 | 0.49 | 0.50 | 4/16/15 | 4/16/18 | 20,928 | 214 | - | 21,143 |
| Federal Agencies | 31331KJB7 | FEDERAL FARM CREDIT BANK | 14,230,000 | 3.00 | 0.94 | 2/2/16 | 4/25/18 | 35,575 | (24,639) | - | 10,936 |
| Federal Agencies | 3130A6Z42 | FEDERAL HOME LOAN BANK | 9,100,000 | 1.25 | 1.25 | 1/27/16 | 4/27/18 | 9,479 | - | - | 9,479 |
| Federal Agencies | 3133EEU40 | FEDERAL FARM CREDIT BANK | 69,000,000 | 0.48 | 0.48 | 6/3/15 | 5/3/18 | 28,206 | 149 | - | 28,355 |
| Federal Agencies | 3135G0WJ8 | FANNIE MAE | 25,000,000 | 0.88 | 1.05 | 5/23/13 | 5/21/18 | 18,229 | 3,629 | - | 21,858 |
| Federal Agencies | 3133EFCT2 | FEDERAL FARM CREDIT BANK | 25,000,000 | 0.49 | 0.49 | 9/8/15 | 6/8/18 | 10,563 | - | - | 10,563 |
| Federal Agencies | 3133EFCT2 | FEDERAL FARM CREDIT BANK | 50,000,000 | 0.49 | 0.49 | 9/8/15 | 6/8/18 | 21,126 | - | - | 21,126 |
| Federal Agencies | 3133EEW48 | FEDERAL FARM CREDIT BANK | 50,000,000 | 0.48 | 0.49 | 6/1/15 | 6/1/18 | 20,664 | 113 | - | 20,777 |
| Federal Agencies | 3133EFSH1 | FEDERAL FARM CREDIT BANK | 25,000,000 | 1.17 | 1.25 | 12/18/15 | 6/14/18 | 24,375 | 1,628 | - | 26,003 |
| Federal Agencies | 3130A4GL0 | FEDERAL HOME LOAN BANK | - | 1.33 | 1.33 | 3/18/15 | 9/18/18 | 9,421 | - | - | 9,421 |
| Federal Agencies | 3134G7WW7 | FREDDIE MAC | - | 0.75 | 0.75 | 9/28/15 | 9/28/18 | 14,063 | - | - | 14,063 |
| Federal Agencies | 3136G2NZ6 | FANNIE MAE | 25,000,000 | 0.75 | 0.75 | 9/30/15 | 9/28/18 | 10,938 | - | - | 10,938 |
| Federal Agencies | 3136G2NZ6 | FANNIE MAE | 25,000,000 | 0.75 | 0.75 | 9/30/15 | 9/28/18 | 10,938 | - | - | 10,938 |
| Federal Agencies | 3134G73D1 | FREDDIE MAC | 50,000,000 | 0.63 | 0.63 | 10/29/15 | 10/29/18 | 26,042 | - | - | 26,042 |
| Federal Agencies | 3135G0G80 | FANNIE MAE | 25,000,000 | 0.50 | 0.50 | 2/12/16 | 11/13/18 | 10,417 | 77 | - | 10,494 |
| Federal Agencies | 3134G82T5 | FREDDIE MAC | 25,000,000 | 0.88 | 0.88 | 11/16/15 | 11/16/18 | 18,229 | - | - | 18,229 |
| Federal Agencies | 3134G82B4 | FREDDIE MAC | 25,000,000 | 0.75 | 0.75 | 11/23/15 | 11/23/18 | 15,625 | - | - | 15,625 |
| Federal Agencies | 3134G85M7 | FREDDIE MAC | 22,000,000 | 0.75 | 0.77 | 11/27/15 | 11/26/18 | 13,750 | 374 | - | 14,124 |
| Federal Agencies | 3134G85Z8 | FREDDIE MAC | 75,000,000 | 0.88 | 0.88 | 12/4/15 | 12/4/18 | 53,906 | - | - | 53,906 |
| Federal Agencies | 3134G8AT6 | FREDDIE MAC | 25,000,000 | 1.00 | 1.00 | 12/11/15 | 12/11/18 | 20,833 | - | - | 20,833 |
| Federal Agencies | 3134G87D5 | FREDDIE MAC | - | 0.75 | 0.75 | 12/14/15 | 12/14/18 | 6,771 | - | - | 6,771 |
| Federal Agencies | 3134G8DH9 | FREDDIE MAC | - | 0.75 | 0.75 | 12/14/15 | 12/14/18 | 14,063 | - | - | 14,063 |
| Federal Agencies | 3134G8EH8 | FREDDIE MAC | - | 0.75 | 0.75 | 12/28/15 | 12/28/18 | 28,125 | - | - | 28,125 |

Monthly Investment Earnings

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Par Value | Coupon | YTM ¹ | Settle Date | Maturity Date | Earned Interest | Amort. Expense | Realized Gain/(Loss) | Earned Income /Net Earnings |
|----------------------|-----------|-------------------------------|-------------------------|--------|------------------|-------------|---------------|---------------------|---------------------|----------------------|-----------------------------|
| Federal Agencies | 3136G2C39 | FANNIE MAE | 15,000,000 | 1.63 | 1.63 | 12/30/14 | 12/28/18 | 20,313 | - | - | 20,313 |
| Federal Agencies | 3134G8CS6 | FREDDIE MAC | 25,000,000 | 0.63 | 0.63 | 12/28/15 | 12/28/18 | 13,021 | - | - | 13,021 |
| Federal Agencies | 3132X0EK3 | FARMER MAC | 25,000,000 | 0.72 | 0.72 | 1/25/16 | 1/25/19 | 15,470 | - | - | 15,470 |
| Federal Agencies | 3134G8H69 | FREDDIE MAC | 19,000,000 | 1.00 | 1.01 | 1/29/16 | 1/29/19 | 15,833 | 107 | - | 15,941 |
| Federal Agencies | 3134G8GD5 | FREDDIE MAC | 25,000,000 | 1.00 | 1.00 | 1/29/16 | 1/29/19 | 20,833 | - | - | 20,833 |
| Federal Agencies | 3134G8K81 | FREDDIE MAC | 5,500,000 | 1.00 | 1.00 | 2/26/16 | 2/26/19 | 4,583 | - | - | 4,583 |
| Federal Agencies | 3134G8K81 | FREDDIE MAC | 12,500,000 | 1.00 | 1.00 | 2/26/16 | 2/26/19 | 10,417 | - | - | 10,417 |
| Federal Agencies | 3136G2Y68 | FANNIE MAE | 15,935,000 | 0.75 | 0.77 | 2/26/16 | 2/26/19 | 9,959 | 225 | - | 10,185 |
| Federal Agencies | 3136G2XK8 | FANNIE MAE | 25,000,000 | 0.75 | 0.75 | 2/26/16 | 2/26/19 | 15,625 | - | - | 15,625 |
| Federal Agencies | 3134G8LN7 | FREDDIE MAC | 25,000,000 | 0.50 | 0.50 | 2/26/16 | 2/26/19 | 10,417 | - | - | 10,417 |
| Federal Agencies | 3132X0ED9 | FARMER MAC | 40,000,000 | 0.69 | 0.69 | 1/19/16 | 3/19/19 | 21,682 | - | - | 21,682 |
| Federal Agencies | 3136G3FC4 | FANNIE MAE | 6,250,000 | 1.00 | 1.00 | 3/29/16 | 3/29/19 | 347 | - | - | 347 |
| Federal Agencies | 3134G8G94 | FREDDIE MAC | 50,000,000 | 1.25 | 1.25 | 1/25/16 | 7/25/19 | 52,083 | - | - | 52,083 |
| Federal Agencies | 3132X0AT8 | FARMER MAC | 41,000,000 | 0.58 | 0.58 | 6/5/15 | 6/2/20 | 20,477 | - | - | 20,477 |
| Federal Agencies | 3134G7U33 | FREDDIE MAC | 8,000,000 | 1.50 | 1.50 | 10/29/15 | 10/29/20 | 10,000 | - | - | 10,000 |
| Federal Agencies | 3134G7U90 | FREDDIE MAC | 10,000,000 | 1.55 | 1.55 | 10/29/15 | 10/29/20 | 12,917 | - | - | 12,917 |
| Federal Agencies | 3136G2QT7 | FANNIE MAE | 25,000,000 | 1.50 | 1.50 | 10/29/15 | 10/29/20 | 31,250 | - | - | 31,250 |
| Federal Agencies | 3133EFTX5 | FEDERAL FARM CREDIT BANK | 100,000,000 | 0.76 | 0.76 | 12/24/15 | 12/24/20 | 65,701 | - | - | 65,701 |
| Federal Agencies | 3134G8JE0 | FREDDIE MAC | 14,150,000 | 1.75 | 1.75 | 2/26/16 | 2/26/21 | 20,635 | - | - | 20,635 |
| Subtotals | | | \$ 4,057,528,000 | | | | | \$ 3,171,907 | \$ (789,631) | \$ | \$ 2,382,276 |
| State/Local Agencies | 91412GUT0 | UNIV OF CALIFORNIA CA REVENUE | 2,500,000 | 0.63 | 0.63 | 4/10/14 | 5/15/16 | 1,321 | - | - | 1,321 |
| State/Local Agencies | 612574DR1 | MONTEREY PENINSULA CA CMNT | 2,670,000 | 0.98 | 0.98 | 5/7/13 | 8/1/16 | 2,185 | - | - | 2,185 |
| State/Local Agencies | 13063CPM6 | CALIFORNIA ST | 44,000,000 | 0.75 | 0.69 | 12/9/14 | 11/1/16 | 27,500 | (2,067) | - | 25,433 |
| State/Local Agencies | 91412GUU7 | UNIV OF CALIFORNIA CA REVENUE | 3,250,000 | 1.22 | 1.22 | 4/10/14 | 5/15/17 | 3,310 | - | - | 3,310 |
| State/Local Agencies | 13063CPN4 | CALIFORNIA ST | 5,000,000 | 1.25 | 1.22 | 12/22/14 | 11/1/17 | 5,208 | (135) | - | 5,073 |
| State/Local Agencies | 13063CFC9 | CALIFORNIA ST | 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 | 50,000,000 | 1.25 | 1.17 | 11/25/14 | 11/1/17 | 52,083 | (3,514) | - | 48,570 |
| State/Local Agencies | 91412GSB2 | UNIV OF CALIFORNIA CA REVENUE | 4,180,000 | 1.80 | 1.57 | 10/5/15 | 7/1/19 | 6,256 | (782) | - | 5,474 |
| State/Local Agencies | 91412GSB2 | UNIV OF CALIFORNIA CA REVENUE | 16,325,000 | 1.80 | 1.56 | 10/2/15 | 7/1/19 | 24,433 | (3,096) | - | 21,337 |
| State/Local Agencies | 6055804W6 | MISSISSIPPI ST | 8,500,000 | 6.09 | 1.38 | 4/23/15 | 10/1/19 | 43,130 | (32,825) | - | 10,305 |
| Subtotals | | | \$ 152,925,000 | | | | | \$ 189,489 | \$ (43,672) | \$ | \$ 145,817 |
| Public Time Deposits | PP7QLOE87 | TRANS-PAC NATIONAL BK | - | 0.59 | 0.59 | 3/20/15 | 3/21/16 | 77 | - | - | 77 |
| Public Time Deposits | PPRNET9Q5 | BANK OF SAN FRANCISCO | 240,000 | 0.56 | 0.56 | 4/9/15 | 4/11/16 | 116 | - | - | 116 |
| Public Time Deposits | PP9302V13 | PREFERRED BANK LA CALIF | 240,000 | 0.59 | 0.59 | 5/15/15 | 5/16/16 | 122 | - | - | 122 |
| Public Time Deposits | PP00BERR6 | UMPQUA BANK | 240,000 | 0.60 | 0.60 | 6/29/15 | 6/29/16 | 122 | - | - | 122 |
| Public Time Deposits | PP6J1O5Z6 | IND & COMM BK OF CHINA | 240,000 | 0.72 | 0.72 | 8/10/15 | 8/10/16 | 146 | - | - | 146 |
| Public Time Deposits | PP5Z1EJS4 | MISSION NATIONAL BK SF | 240,000 | 0.86 | 0.86 | 2/19/16 | 2/21/17 | 175 | - | - | 175 |
| Public Time Deposits | PP600XGA1 | TRANS-PAC NATIONAL BK | 240,000 | 1.05 | 1.05 | 3/21/16 | 3/21/17 | 76 | - | - | 76 |
| Subtotals | | | \$ 1,440,000 | | | | | \$ 834 | \$ | \$ | \$ 834 |
| Negotiable CDs | 78009NTW6 | ROYAL BANK OF CANADA NY | 50,000,000 | 0.56 | 0.56 | 4/8/15 | 4/8/16 | 30,800 | - | 2,335 | 33,134 |
| Negotiable CDs | 96121TWJ3 | WESTPAC BANKING CORP NY | 25,000,000 | 0.77 | 0.77 | 4/24/14 | 4/25/16 | 16,546 | - | - | 16,546 |
| Negotiable CDs | 96121TWK0 | WESTPAC BANKING CORP NY | 50,000,000 | 0.65 | 0.65 | 4/24/14 | 4/25/16 | 28,115 | - | - | 28,115 |
| Negotiable CDs | 06417HKT2 | BANK OF NOVA SCOTIA HOUS | 25,000,000 | 0.81 | 0.98 | 5/9/14 | 5/9/16 | 17,431 | 444 | - | 17,875 |
| Negotiable CDs | 78009NVT0 | ROYAL BANK OF CANADA NY | 25,000,000 | 0.67 | 0.67 | 8/7/15 | 8/8/16 | 14,330 | - | - | 14,330 |
| Negotiable CDs | 06366CWA2 | BANK OF MONTREAL CHICAGO | 25,000,000 | 0.68 | 0.68 | 2/12/15 | 8/12/16 | 14,493 | - | - | 14,493 |
| Negotiable CDs | 06366CA32 | BANK OF MONTREAL CHICAGO | 25,000,000 | 0.69 | 0.69 | 3/31/15 | 9/23/16 | 14,919 | - | - | 14,919 |
| Negotiable CDs | 06417HUW4 | BANK OF NOVA SCOTIA HOUS | 50,000,000 | 0.82 | 0.82 | 9/25/14 | 9/23/16 | 34,541 | - | - | 34,541 |
| Negotiable CDs | 06366CA32 | BANK OF MONTREAL CHICAGO | 50,000,000 | 0.69 | 0.69 | 3/31/15 | 9/23/16 | 29,838 | - | - | 29,838 |

Monthly Investment Earnings

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Par Value | Coupon | YTM ¹ | Settle Date | Maturity Date | Earned Interest | Amort. Expense | Realized Gain/(Loss) | Earned Income /Net Earnings |
|--------------------|-----------|--------------------------|-------------------------|--------|------------------|-------------|---------------|-------------------|-----------------|----------------------|-----------------------------|
| Negotiable CDs | 06417HVR4 | BANK OF NOVA SCOTIA HOUS | 50,000,000 | 0.82 | 0.80 | 10/7/14 | 10/7/16 | 35,181 | - | - | 35,181 |
| Negotiable CDs | 06366CC48 | BANK OF MONTREAL CHICAGO | 50,000,000 | 0.70 | 0.70 | 4/7/15 | 10/7/16 | 30,054 | - | - | 30,054 |
| Negotiable CDs | 89113EE69 | TORONTO DOMINION BANK NY | 25,000,000 | 0.87 | 0.87 | 10/16/15 | 10/17/16 | 18,721 | - | - | 18,721 |
| Negotiable CDs | 89113EL79 | TORONTO DOMINION BANK NY | 25,000,000 | 1.00 | 0.97 | 2/12/16 | 11/8/16 | 21,528 | (588) | - | 20,940 |
| Negotiable CDs | 78009NXP6 | ROYAL BANK OF CANADA NY | 50,000,000 | 0.96 | 0.96 | 12/3/15 | 12/2/16 | 41,174 | - | - | 41,174 |
| Negotiable CDs | 89113EU20 | TORONTO DOMINION BANK NY | 50,000,000 | 0.97 | 0.97 | 12/7/15 | 12/7/16 | 40,044 | - | - | 40,044 |
| Negotiable CDs | 78009NSX5 | ROYAL BANK OF CANADA NY | 100,000,000 | 0.81 | 0.81 | 12/15/14 | 12/15/16 | 65,343 | - | - | 65,343 |
| Negotiable CDs | 96121TH27 | WESTPAC BANKING CORP NY | 50,000,000 | 0.90 | 0.90 | 12/22/15 | 12/28/16 | 39,093 | - | - | 39,093 |
| Negotiable CDs | 96121TH27 | WESTPAC BANKING CORP NY | 50,000,000 | 0.90 | 0.90 | 12/22/15 | 12/28/16 | 39,093 | - | - | 39,093 |
| Negotiable CDs | 78009NZD1 | ROYAL BANK OF CANADA NY | 25,000,000 | 0.94 | 0.94 | 1/25/16 | 1/25/17 | 20,355 | - | - | 20,355 |
| Negotiable CDs | 89113E2G0 | TORONTO DOMINION BANK NY | 50,000,000 | 0.94 | 0.94 | 1/11/16 | 2/1/17 | 40,408 | - | - | 40,408 |
| Negotiable CDs | 96121TK64 | WESTPAC BANKING CORP NY | 50,000,000 | 1.02 | 1.02 | 2/4/16 | 2/3/17 | 43,917 | - | - | 43,917 |
| Negotiable CDs | 06417HE36 | BANK OF NOVA SCOTIA HOUS | 25,000,000 | 0.90 | 0.90 | 2/23/15 | 2/23/17 | 19,336 | - | - | 19,336 |
| Negotiable CDs | 06417HE36 | BANK OF NOVA SCOTIA HOUS | 25,000,000 | 0.90 | 0.90 | 2/23/15 | 2/23/17 | 19,336 | - | - | 19,336 |
| Negotiable CDs | 78009NZW9 | ROYAL BANK OF CANADA NY | 50,000,000 | 0.95 | 0.95 | 3/10/16 | 3/10/17 | 29,084 | - | - | 29,084 |
| Negotiable CDs | 06427EDJ7 | BANK OF MONTREAL CHICAGO | 25,000,000 | 0.84 | 0.84 | 9/17/15 | 3/17/17 | 17,977 | - | - | 17,977 |
| Negotiable CDs | 89113EC79 | TORONTO DOMINION BANK NY | 50,000,000 | 0.88 | 0.88 | 10/2/15 | 3/28/17 | 36,843 | - | - | 36,843 |
| Negotiable CDs | 06417HUR5 | BANK OF NOVA SCOTIA HOUS | 50,000,000 | 0.90 | 0.90 | 9/25/14 | 9/25/17 | 37,704 | - | - | 37,704 |
| Subtotals | | | \$ 1,125,000,000 | | | | | \$ 796,204 | \$ (144) | \$ 2,335 | \$ 798,395 |
| Commercial Paper | 06538BC76 | BANK TOKYO-MIT UFJ NY | \$ | 0.00 | 0.47 | 1/20/16 | 3/7/16 | 3,917 | - | - | 3,917 |
| Commercial Paper | 45920FCV8 | IBM CORP | | 0.00 | 0.42 | 12/30/15 | 3/21/16 | 11,667 | - | - | 11,667 |
| Commercial Paper | 89233GCG4 | TOYOTA MOTOR CREDIT CORP | | 0.00 | 0.35 | 3/21/16 | 3/22/16 | 243 | - | - | 243 |
| Commercial Paper | 89233GCP9 | TOYOTA MOTOR CREDIT CORP | | 0.00 | 0.35 | 3/22/16 | 3/23/16 | 243 | - | - | 243 |
| Commercial Paper | 89233GCV6 | TOYOTA MOTOR CREDIT CORP | | 0.00 | 0.35 | 3/28/16 | 3/29/16 | 243 | - | - | 243 |
| Commercial Paper | 62478XCW8 | MJFG UNION BANK NA | | 0.00 | 0.32 | 3/29/16 | 3/30/16 | 89 | - | - | 89 |
| Commercial Paper | 45920FCX4 | IBM CORP | | 0.00 | 0.45 | 1/20/16 | 3/31/16 | 18,750 | - | - | 18,750 |
| Commercial Paper | 06538BD42 | BANK OF TOKYO-MIT UFJ NY | 50,000,000 | 0.00 | 0.43 | 3/7/16 | 4/4/16 | 14,931 | - | - | 14,931 |
| Commercial Paper | 06538BE25 | BANK TOKYO-MIT UFJ NY | 25,000,000 | 0.00 | 0.43 | 3/31/16 | 5/2/16 | 299 | - | - | 299 |
| Commercial Paper | 89233GFF8 | TOYOTA MOTOR CREDIT CORP | 25,000,000 | 0.00 | 0.47 | 3/29/16 | 6/15/16 | 979 | - | - | 979 |
| Commercial Paper | 06538BFF5 | BANK TOKYO-MIT UFJ NY | 25,000,000 | 0.00 | 0.56 | 3/29/16 | 6/15/16 | 1,167 | - | - | 1,167 |
| Commercial Paper | 89233GFF8 | TOYOTA MOTOR CREDIT CORP | 25,000,000 | 0.00 | 0.46 | 3/30/16 | 6/15/16 | 639 | - | - | 639 |
| Commercial Paper | 06538BG15 | BANK TOKYO-MIT UFJ NY | 25,000,000 | 0.00 | 0.71 | 3/1/16 | 7/1/16 | 15,285 | - | - | 15,285 |
| Commercial Paper | 06538BG15 | BANK TOKYO-MIT UFJ NY | 50,000,000 | 0.00 | 0.71 | 2/29/16 | 7/1/16 | 30,569 | - | - | 30,569 |
| Commercial Paper | 06538BGR8 | BANK TOKYO-MIT UFJ NY | 50,000,000 | 0.00 | 0.83 | 1/28/16 | 7/25/16 | 35,736 | - | - | 35,736 |
| Commercial Paper | 06538BGV9 | BANK TOKYO-MIT UFJ NY | 50,000,000 | 0.00 | 0.84 | 1/29/16 | 7/29/16 | 36,167 | - | - | 36,167 |
| Commercial Paper | 06538BH89 | BANK TOKYO-MIT UFJ NY | 50,000,000 | 0.00 | 0.84 | 2/8/16 | 8/8/16 | 36,167 | - | - | 36,167 |
| Subtotals | | | \$ 375,000,000 | | | | | \$ 207,089 | \$ - | \$ - | \$ 207,089 |
| Medium Term Notes | 36962G5C4 | GENERAL ELECTRIC CO | \$ | 2.95 | 0.86 | 12/18/15 | 5/9/16 | 7,375 | (5,294) | \$ | 2,081 |
| Medium Term Notes | 36962G5C4 | GENERAL ELECTRIC CO | 4,948,000 | 2.95 | 0.76 | 12/17/15 | 5/9/16 | 12,164 | (9,161) | - | 3,003 |
| Medium Term Notes | 36962G2V5 | GENERAL ELECTRIC CO | 17,689,000 | 0.82 | 0.50 | 5/19/14 | 5/11/16 | 12,498 | (614) | - | 11,884 |
| Medium Term Notes | 46625HJA9 | JPMORGAN CHASE & CO | 1,755,000 | 3.15 | 0.79 | 11/24/15 | 7/5/16 | 4,607 | (3,500) | - | 1,107 |
| Medium Term Notes | 46625HJA9 | JPMORGAN CHASE & CO | 4,513,000 | 3.15 | 0.81 | 11/27/15 | 7/5/16 | 11,847 | (8,926) | - | 2,921 |
| Medium Term Notes | 46625HJA9 | JPMORGAN CHASE & CO | 11,400,000 | 3.15 | 0.72 | 11/3/15 | 7/5/16 | 29,925 | (23,483) | - | 6,442 |
| Medium Term Notes | 46625HJA9 | JPMORGAN CHASE & CO | 22,203,000 | 3.15 | 0.72 | 10/30/15 | 7/5/16 | 58,283 | (45,472) | - | 12,811 |
| Medium Term Notes | 46625HJA9 | JPMORGAN CHASE & CO | 33,893,000 | 3.15 | 0.82 | 12/1/15 | 7/5/16 | 88,969 | (66,672) | - | 22,297 |
| Medium Term Notes | 46625HJA9 | JPMORGAN CHASE & CO | 50,000,000 | 3.15 | 0.91 | 12/14/15 | 7/5/16 | 131,250 | (94,368) | - | 36,882 |
| Medium Term Notes | 36962G7A6 | GENERAL ELECTRIC CO | 18,194,000 | 1.27 | -0.15 | 4/1/15 | 7/12/16 | 19,914 | (8,643) | - | 11,271 |
| Medium Term Notes | 36962G7A6 | GENERAL ELECTRIC CO | 27,651,000 | 1.27 | -0.19 | 3/23/15 | 7/12/16 | 30,266 | (13,167) | - | 17,098 |
| Medium Term Notes | 36962G6Z2 | GENERAL ELECTRIC CO | 30,740,000 | 1.50 | 0.65 | 7/22/15 | 7/12/16 | 38,425 | (22,003) | - | 16,422 |

Monthly Investment Earnings

Pooled Fund

| Type of Investment | CUSIP | Issuer Name | Par Value | Coupon | YTM ¹ | Settle Date | Maturity Date | Earned Interest | Amort. Expense | Realized Gain/(Loss) | Earned Income /Net Earnings |
|---------------------|------------|--------------------------------|-------------------------|--------|------------------|-------------|---------------|---------------------|-----------------------|----------------------|-----------------------------|
| Medium Term Notes | 06366RPR0 | BANK OF MONTREAL | 5,760,000 | 1.30 | 0.83 | 12/18/15 | 7/15/16 | 6,240 | (2,279) | - | 3,961 |
| Medium Term Notes | 064159CQ7 | BANK OF NOVA SCOTIA | 16,483,000 | 1.38 | 0.78 | 2/13/15 | 7/15/16 | 18,887 | (8,306) | - | 10,581 |
| Medium Term Notes | 06366RPS8 | BANK OF MONTREAL | 35,000,000 | 1.14 | 0.42 | 7/31/15 | 7/15/16 | 34,419 | (11,253) | - | 23,166 |
| Medium Term Notes | 742718DV8 | PROCTER & GAMBLE CO | 9,785,000 | 1.45 | 0.46 | 11/9/15 | 8/15/16 | 11,824 | (8,223) | - | 3,601 |
| Medium Term Notes | 89114QAL2 | TORONTO-DOMINION BANK | 18,930,000 | 1.10 | 0.20 | 12/15/14 | 9/9/16 | 17,198 | (4,211) | - | 12,987 |
| Medium Term Notes | 89114QAL2 | TORONTO-DOMINION BANK | 24,000,000 | 1.10 | 0.24 | 3/2/15 | 9/9/16 | 21,804 | (5,767) | - | 16,037 |
| Medium Term Notes | 89236TB08 | TOYOTA MOTOR CREDIT CORP | 14,150,000 | 0.72 | 0.79 | 12/9/14 | 9/23/16 | 8,557 | 221 | - | 8,778 |
| Medium Term Notes | 89236TB08 | TOYOTA MOTOR CREDIT CORP | 28,150,000 | 0.72 | 0.77 | 2/11/15 | 9/23/16 | 17,023 | 370 | - | 17,392 |
| Medium Term Notes | 89236TBV6 | TOYOTA MOTOR CREDIT CORP | 47,500,000 | 0.62 | 0.62 | 9/25/14 | 9/23/16 | 25,116 | - | - | 25,116 |
| Medium Term Notes | 89236TB08 | TOYOTA MOTOR CREDIT CORP | 50,000,000 | 0.72 | 0.72 | 9/23/14 | 9/23/16 | 30,236 | - | - | 30,236 |
| Medium Term Notes | 9612E0DB0 | WESTPAC BANKING CORP | 50,000,000 | 0.69 | 0.69 | 10/10/14 | 10/7/16 | 29,623 | - | - | 29,623 |
| Medium Term Notes | 89236TCL7 | TOYOTA MOTOR CREDIT CORP | 50,000,000 | 0.72 | 0.72 | 4/14/15 | 10/14/16 | 31,155 | - | - | 31,155 |
| Medium Term Notes | 073928S46 | BEAR STEARNS COS LLC | 6,450,000 | 0.90 | 1.22 | 2/10/16 | 11/21/16 | 5,600 | 1,116 | - | 6,715 |
| Medium Term Notes | 36967FAB7 | GENERAL ELECTRIC CO | 20,000,000 | 1.01 | 0.90 | 1/9/15 | 1/9/17 | 15,446 | - | - | 15,446 |
| Medium Term Notes | 064159AM8 | BANK OF NOVA SCOTIA | 10,000,000 | 2.55 | 1.03 | 10/20/15 | 1/12/17 | 21,250 | (12,779) | - | 8,471 |
| Medium Term Notes | 90331HMC4 | US BANK NA CINCINNATI | 1,500,000 | 1.10 | 0.96 | 2/11/16 | 1/30/17 | 1,375 | (181) | - | 1,194 |
| Medium Term Notes | 90331HMC4 | US BANK NA CINCINNATI | 8,515,000 | 1.10 | 1.00 | 2/12/16 | 1/30/17 | 7,805 | (718) | - | 7,088 |
| Medium Term Notes | 36962G2F0 | GENERAL ELECTRIC CO | 3,791,000 | 0.79 | 0.84 | 4/8/15 | 2/15/17 | 2,573 | 85 | - | 2,658 |
| Medium Term Notes | 36962G2F0 | GENERAL ELECTRIC CO | 4,948,000 | 0.79 | 0.90 | 4/1/15 | 2/15/17 | 3,358 | 237 | - | 3,595 |
| Medium Term Notes | 89236TCC7 | TOYOTA MOTOR CREDIT CORP | 10,000,000 | 0.81 | 0.74 | 4/14/15 | 2/16/17 | 6,960 | (290) | - | 6,670 |
| Medium Term Notes | 89236TCC7 | TOYOTA MOTOR CREDIT CORP | 50,000,000 | 0.81 | 0.81 | 2/20/15 | 2/16/17 | 34,798 | - | - | 34,798 |
| Medium Term Notes | 91159HHD5 | US BANCORP | 3,090,000 | 1.65 | 1.09 | 2/3/16 | 5/15/17 | 4,249 | (1,454) | - | 2,794 |
| Medium Term Notes | 459200JD4 | IBM CORP | 25,000,000 | 1.07 | 1.07 | 2/19/16 | 8/18/17 | 23,022 | - | - | 23,022 |
| Medium Term Notes | 459200GJ4 | IBM CORP | 1,325,000 | 5.70 | 1.04 | 3/22/16 | 9/14/17 | 1,888 | (1,671) | - | 218 |
| Medium Term Notes | 911312AP1 | UNITED PARCEL SERVICE | 2,000,000 | 1.13 | 1.01 | 1/28/16 | 10/1/17 | 1,875 | (191) | - | 1,684 |
| Subtotals | | | \$ 722,363,000 | | | | | \$ 827,801 | \$ (356,597) | \$ - | \$ 471,204 |
| Money Market Funds | 09248U718 | BLACKROCK LIQUIDITY FUNDS T-F | 5,003,277 | 0.18 | 0.18 | 3/31/16 | 4/1/16 | 770 | - | - | 770 |
| Money Market Funds | 61747C707 | MORGAN STANLEY INSTITUTIONAL | 100,174,018 | 0.25 | 0.25 | 3/31/16 | 4/1/16 | 11,171 | - | - | 11,171 |
| Money Market Funds | 31607A703 | FIDELITY INSTITUTIONAL MONEY F | 200,074,897 | 0.26 | 0.26 | 3/31/16 | 4/1/16 | 30,618 | - | - | 30,618 |
| Subtotals | | | \$ 305,252,192 | | | | | \$ 42,559 | \$ - | \$ - | \$ 42,559 |
| Supranationals | 459052LUP9 | INTL BK RECON & DEVELOP | \$ - | 0.00 | 0.35 | 2/1/16 | 3/21/16 | 4,862 | - | - | 4,862 |
| Supranationals | 459052LW4 | IBRD DISCOUNT NOTE | - | 0.00 | 0.50 | 12/11/15 | 3/28/16 | 9,375 | - | - | 9,375 |
| Supranationals | 459052Y00 | INTL BK RECON & DEVELOP | 10,000,000 | 0.00 | 0.41 | 3/29/16 | 6/24/16 | 342 | - | - | 342 |
| Supranationals | 45818KYV8 | INTER-AMERICAN DEVELOPMENT | 50,000,000 | 0.00 | 0.35 | 3/29/16 | 7/1/16 | 1,458 | - | - | 1,458 |
| Supranationals | 45818KYV8 | INTER-AMERICAN DEVELOPMENT | 50,000,000 | 0.00 | 0.32 | 3/31/16 | 7/1/16 | 444 | - | - | 444 |
| Supranationals | 459058ER0 | INTL BK RECON & DEVELOP | 25,000,000 | 1.00 | 1.06 | 10/7/15 | 10/5/18 | 20,833 | 1,204 | - | 22,038 |
| Subtotals | | | \$ 135,000,000 | | | | | \$ 37,314 | \$ 1,204 | \$ - | \$ 38,519 |
| Grand Totals | | | \$ 7,399,508,192 | | | | | \$ 5,643,728 | \$ (1,138,097) | \$ 2,335 | \$ 4,507,965 |

¹Yield to maturity is calculated at purchase

Investment Transactions

Pooled Fund

For month ended March 31, 2016

| Transaction | Settle | Maturity | Type of Investment | Issuer Name | CUSIP | Par Value | Coupon | YTM | Price | Interest | Transaction |
|------------------|-----------|------------|----------------------|--------------------------|-----------|-----------------------|-------------|-------------|------------------|------------------|-----------------------|
| Purchase | 3/1/2016 | 7/1/2016 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538BG15 | \$ 25,000,000 | 0.00 | 0.71 | \$ 99.76 | \$ - | \$ 24,939,847 |
| Purchase | 3/1/2016 | 4/1/2016 | Money Market Funds | BLACKROCK LIQUIDITY FUND | 09248U718 | 651 | 0.16 | 0.16 | 100.00 | - | 651 |
| Purchase | 3/1/2016 | 6/15/2016 | Federal Agencies | FED HOME LN DISCOUNT NT | 313384YD5 | 25,000,000 | 0.00 | 0.39 | 99.89 | - | 24,971,292 |
| Purchase | 3/7/2016 | 4/4/2016 | Commercial Paper | BANK OF TOKYO-MIT UFJ NY | 06538BD42 | 50,000,000 | 0.00 | 0.43 | 99.97 | - | 49,983,278 |
| Purchase | 3/7/2016 | 6/3/2016 | Federal Agencies | FED HOME LN DISCOUNT NT | 313384XR5 | 14,000,000 | 0.00 | 0.40 | 99.90 | - | 13,986,482 |
| Purchase | 3/7/2016 | 6/3/2016 | Federal Agencies | FED HOME LN DISCOUNT NT | 313384YD5 | 15,000,000 | 0.00 | 0.39 | 99.90 | - | 14,985,700 |
| Purchase | 3/9/2016 | 6/15/2016 | Federal Agencies | FED HOME LN DISCOUNT NT | 313384YD5 | 40,000,000 | 0.00 | 0.38 | 99.90 | - | 39,958,622 |
| Purchase | 3/10/2016 | 3/10/2017 | Negotiable CDs | ROYAL BANK OF CANADA NY | 78009NZW9 | 50,000,000 | 0.95 | 100.00 | 100.00 | - | 50,000,000 |
| Purchase | 3/15/2016 | 6/15/2016 | Federal Agencies | FED HOME LN DISCOUNT NT | 313384YD5 | 25,000,000 | 0.00 | 0.39 | 99.90 | - | 24,975,403 |
| Purchase | 3/15/2016 | 6/15/2016 | Federal Agencies | FED HOME LN DISCOUNT NT | 313384YD5 | 25,000,000 | 0.00 | 0.39 | 99.90 | - | 24,975,403 |
| Purchase | 3/15/2016 | 6/28/2016 | Federal Agencies | FED HOME LN DISCOUNT NT | 313384YS2 | 17,500,000 | 0.00 | 0.39 | 99.89 | - | 17,480,094 |
| Purchase | 3/15/2016 | 6/30/2016 | U.S. Treasuries | US TSY NT | 912828WG9 | 25,000,000 | 0.50 | 0.39 | 100.03 | 25,755 | 25,033,568 |
| Purchase | 3/17/2016 | 6/15/2016 | Federal Agencies | FED HOME LN DISCOUNT NT | 313384YD5 | 25,000,000 | 0.00 | 0.33 | 99.92 | - | 24,979,375 |
| Purchase | 3/18/2016 | 6/17/2016 | Federal Agencies | FED HOME LN DISCOUNT NT | 313384YF0 | 25,000,000 | 0.00 | 0.37 | 99.91 | - | 24,976,618 |
| Purchase | 3/18/2016 | 6/17/2016 | Federal Agencies | FED HOME LN DISCOUNT NT | 313384YF0 | 25,000,000 | 0.00 | 0.37 | 99.91 | - | 24,976,618 |
| Purchase | 3/21/2016 | 3/22/2016 | Commercial Paper | TOYOTA MOTOR CREDIT CORP | 89233GCN4 | 25,000,000 | 0.00 | 0.35 | 100.00 | - | 24,999,757 |
| Purchase | 3/21/2016 | 3/21/2017 | Public Time Deposits | TRANS-PAC NATIONAL BK | PP600XGA1 | 240,000 | 1.05 | 1.05 | 100.00 | - | 240,000 |
| Purchase | 3/22/2016 | 9/14/2017 | Medium Term Notes | IBM CORP | 459200GJ4 | 1,325,000 | 5.70 | 1.04 | 106.82 | 1,678 | 1,417,057 |
| Purchase | 3/22/2016 | 3/23/2016 | Commercial Paper | TOYOTA MOTOR CREDIT CORP | 89233GCP9 | 25,000,000 | 0.00 | 0.35 | 100.00 | - | 24,999,757 |
| Purchase | 3/28/2016 | 6/24/2016 | Federal Agencies | FED HOME LN DISCOUNT NT | 313384YU7 | 25,000,000 | 0.00 | 0.36 | 99.91 | - | 24,978,000 |
| Purchase | 3/28/2016 | 6/30/2016 | Federal Agencies | FED HOME LN DISCOUNT NT | 313384YU7 | 50,000,000 | 0.00 | 0.36 | 99.91 | - | 49,953,000 |
| Purchase | 3/28/2016 | 6/30/2016 | Federal Agencies | FED HOME LN DISCOUNT NT | 313384YU7 | 50,000,000 | 0.00 | 0.36 | 99.91 | - | 49,953,000 |
| Purchase | 3/28/2016 | 4/1/2016 | Money Market Funds | FIDELITY INSTITUTIONAL M | 31607A703 | 60,000,000 | 0.26 | 0.26 | 100.00 | - | 60,000,000 |
| Purchase | 3/28/2016 | 6/15/2016 | Commercial Paper | TOYOTA MOTOR CREDIT CORP | 89233GCV6 | 25,000,000 | 0.00 | 0.35 | 100.00 | - | 24,999,757 |
| Purchase | 3/29/2016 | 3/29/2019 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538BFF5 | 25,000,000 | 0.00 | 0.56 | 99.88 | - | 24,969,667 |
| Purchase | 3/29/2016 | 3/29/2019 | Federal Agencies | FANNIE MAE | 3136G3FC4 | 6,250,000 | 1.00 | 1.00 | 100.00 | - | 6,250,000 |
| Purchase | 3/29/2016 | 7/1/2016 | Supranationals | INTER-AMERICAN DEVELOPME | 45818KYV8 | 50,000,000 | 0.00 | 0.35 | 99.91 | - | 49,954,306 |
| Purchase | 3/29/2016 | 6/24/2016 | Supranationals | INTL BK RECON & DEVELOP | 459052YN0 | 10,000,000 | 0.00 | 0.41 | 99.90 | - | 9,990,092 |
| Purchase | 3/29/2016 | 3/30/2016 | Commercial Paper | MUFG UNION BANK NA | 62478XCW8 | 10,000,000 | 0.00 | 0.32 | 100.00 | - | 9,999,911 |
| Purchase | 3/29/2016 | 6/15/2016 | Commercial Paper | TOYOTA MOTOR CREDIT CORP | 89233GFF8 | 25,000,000 | 0.00 | 0.47 | 99.90 | - | 24,974,542 |
| Purchase | 3/30/2016 | 4/1/2016 | Money Market Funds | FIDELITY INSTITUTIONAL M | 31607A703 | 50,000,000 | 0.26 | 0.26 | 100.00 | - | 50,000,000 |
| Purchase | 3/30/2016 | 4/1/2016 | Money Market Funds | MORGAN STANLEY INSTITUTI | 61747C707 | 50,000,000 | 0.25 | 0.25 | 100.00 | - | 50,000,000 |
| Purchase | 3/30/2016 | 6/15/2016 | Commercial Paper | TOYOTA MOTOR CREDIT CORP | 89233GFF8 | 25,000,000 | 0.00 | 0.46 | 99.90 | - | 24,975,403 |
| Purchase | 3/31/2016 | 5/2/2016 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538BE25 | 25,000,000 | 0.00 | 0.43 | 99.96 | - | 24,990,444 |
| Purchase | 3/31/2016 | 4/1/2016 | Money Market Funds | FIDELITY INSTITUTIONAL M | 31607A703 | 30,618 | 0.26 | 0.26 | 100.00 | - | 30,618 |
| Purchase | 3/31/2016 | 7/1/2016 | Supranationals | INTER-AMERICAN DEVELOPME | 45818KYV8 | 50,000,000 | 0.00 | 0.32 | 99.92 | - | 49,959,111 |
| Purchase | 3/31/2016 | 4/1/2016 | Money Market Funds | MORGAN STANLEY INSTITUTI | 61747C707 | 11,171 | 0.25 | 0.25 | 100.00 | - | 11,171 |
| Subtotals | | | | | | \$ 974,357,439 | 0.12 | 0.41 | \$ 99.95 | \$ 27,434 | \$ 973,868,541 |
| Sale | 3/10/2016 | 4/8/2016 | Negotiable CDs | ROYAL BANK OF CANADA NY | 78009NTW6 | \$ 50,000,000 | 0.56 | 0.56 | \$ 100.00 | \$ 1,550 | \$ 50,003,885 |
| Sale | 3/23/2016 | 4/1/2016 | Money Market Funds | FIDELITY INSTITUTIONAL M | 31607A703 | 50,000,000 | 0.26 | 0.26 | 100.00 | - | 50,000,000 |
| Subtotals | | | | | | \$ 100,000,000 | 0.41 | 0.41 | \$ 100.00 | \$ 1,550 | \$ 100,003,885 |
| Call | 3/14/2016 | 12/14/2018 | Federal Agencies | FREDDIE MAC | 3134G87D5 | \$ 25,000,000 | 0.75 | 0.75 | \$ 100.00 | \$ 46,875 | \$ 25,046,875 |
| Call | 3/18/2016 | 9/18/2018 | Federal Agencies | FEDERAL HOME LOAN BANK | 3130A4GL0 | 15,000,000 | 1.33 | 1.33 | 100.00 | - | 15,000,000 |
| Call | 3/28/2016 | 3/28/2017 | Federal Agencies | FREDDIE MAC | 3134G4XM5 | 25,000,000 | 0.78 | 0.78 | 100.00 | - | 25,000,000 |
| Call | 3/28/2016 | 9/28/2018 | Federal Agencies | FREDDIE MAC | 3134G7WW7 | 25,000,000 | 0.75 | 0.75 | 100.00 | - | 25,000,000 |
| Call | 3/28/2016 | 12/28/2018 | Federal Agencies | FREDDIE MAC | 3134G8DH9 | 25,000,000 | 0.75 | 0.75 | 100.00 | - | 25,000,000 |
| Call | 3/28/2016 | 12/28/2018 | Federal Agencies | FREDDIE MAC | 3134G9EH8 | 50,000,000 | 0.75 | 0.75 | 100.00 | - | 50,000,000 |
| Subtotals | | | | | | \$ 165,000,000 | 0.81 | 0.81 | \$ 100.00 | \$ 46,875 | \$ 165,046,875 |

Investment Transactions

Pooled Fund

| Transaction | Settle | Maturity | Type of Investment | Issuer Name | CUSIP | Par Value | Coupon | YTM | Price | Interest | Transaction |
|------------------|-----------|-----------|----------------------|--------------------------|-----------|-----------------------|-------------|-------------|------------------|-------------------|-----------------------|
| Maturity | 3/7/2016 | 3/7/2016 | Commercial Paper | BANK TOKYO-MIT UFJ NY | 06538BC76 | \$ 50,000,000 | 0.00 | 0.47 | \$ 100.00 | | \$ 50,000,000 |
| Maturity | 3/7/2016 | 3/7/2016 | Federal Agencies | FED HOME LN DISCOUNT NT | 313384TZ2 | 25,000,000 | 0.00 | 0.28 | 100.00 | | 25,000,000 |
| Maturity | 3/9/2016 | 3/9/2016 | Federal Agencies | FED HOME LN DISCOUNT NT | 313384UB3 | 56,000,000 | 0.00 | 0.48 | 100.00 | | 56,000,000 |
| Maturity | 3/11/2016 | 3/11/2016 | Federal Agencies | FEDERAL HOME LOAN BANK | 313375RN9 | 22,200,000 | 1.00 | 0.82 | 100.00 | 111,000 | 22,311,000 |
| Maturity | 3/11/2016 | 3/11/2016 | Federal Agencies | FEDERAL HOME LOAN BANK | 3133XXP43 | 3,120,000 | 3.13 | 0.30 | 100.00 | 48,750 | 3,168,750 |
| Maturity | 3/11/2016 | 3/11/2016 | Federal Agencies | FEDERAL HOME LOAN BANK | 3133XXP43 | 14,000,000 | 3.13 | 0.41 | 100.00 | 218,750 | 14,218,750 |
| Maturity | 3/15/2016 | 3/15/2016 | Federal Agencies | FARMER MAC DISCOUNT NOTE | 31315KHU1 | 50,000,000 | 0.00 | 0.52 | 100.00 | | 50,000,000 |
| Maturity | 3/15/2016 | 3/15/2016 | Federal Agencies | FED HOME LN DISCOUNT NT | 313384UH0 | 50,000,000 | 0.00 | 0.48 | 100.00 | | 50,000,000 |
| Maturity | 3/21/2016 | 3/21/2016 | Supranationals | INTL BK RECON & DEVELOP | 459052UP9 | 25,000,000 | 0.00 | 0.35 | 100.00 | | 25,000,000 |
| Maturity | 3/21/2016 | 3/21/2016 | Commercial Paper | IBM CORP | 45920FCM8 | 50,000,000 | 0.00 | 0.42 | 100.00 | | 50,000,000 |
| Maturity | 3/21/2016 | 3/21/2016 | Public Time Deposits | TRANS-PAC NATIONAL BK | PP7QLOE87 | 240,000 | 0.59 | 0.59 | 100.00 | 351 | 240,351 |
| Maturity | 3/22/2016 | 3/22/2016 | Commercial Paper | TOYOTA MOTOR CREDIT CORP | 89233GCN4 | 25,000,000 | 0.00 | 0.35 | 100.00 | | 25,000,000 |
| Maturity | 3/23/2016 | 3/23/2016 | Commercial Paper | TOYOTA MOTOR CREDIT CORP | 89233GCP9 | 25,000,000 | 0.00 | 0.35 | 100.00 | | 25,000,000 |
| Maturity | 3/28/2016 | 3/28/2016 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EJU3 | 25,000,000 | 1.05 | 0.82 | 100.00 | 131,250 | 25,131,250 |
| Maturity | 3/28/2016 | 3/28/2016 | Supranationals | IBRD DISCOUNT NOTE | 459052UW4 | 25,000,000 | 0.00 | 0.50 | 100.00 | | 25,000,000 |
| Maturity | 3/29/2016 | 3/29/2016 | Commercial Paper | TOYOTA MOTOR CREDIT CORP | 89233GCV6 | 25,000,000 | 0.00 | 0.35 | 100.00 | | 25,000,000 |
| Maturity | 3/30/2016 | 3/30/2016 | Federal Agencies | FANNIE MAE | 3135G0VA8 | 6,157,000 | 0.50 | 0.29 | 100.00 | 15,393 | 6,172,393 |
| Maturity | 3/30/2016 | 3/30/2016 | Federal Agencies | FANNIE MAE | 3135G0VA8 | 25,000,000 | 0.50 | 0.46 | 100.00 | 62,500 | 25,062,500 |
| Maturity | 3/30/2016 | 3/30/2016 | Commercial Paper | MUFG UNION BANK NA | 62478XCW8 | 10,000,000 | 0.00 | 0.32 | 100.00 | | 10,000,000 |
| Maturity | 3/31/2016 | 3/31/2016 | Commercial Paper | IBM CORP | 45920FCX4 | 50,000,000 | 0.00 | 0.45 | 100.00 | | 50,000,000 |
| Subtotals | | | | | | \$ 561,777,000 | 0.21 | 0.46 | \$ 100.00 | \$ 587,993 | \$ 562,304,993 |

Investment Transactions

Pooled Fund

| Transaction | Settle | Maturity | Type of Investment | Issuer Name | CUSIP | Par Value | Coupon | YTM | Price | Interest | Transaction |
|-------------|-----------|------------|--------------------|--------------------------|------------|--------------|--------|------|-------|----------|-------------|
| Interest | 3/1/2016 | 9/1/2016 | Federal Agencies | FARMER MAC | 31315PQB8 | \$ 7,000,000 | 1.50 | 0.70 | \$ - | \$ - | 52,500 |
| Interest | 3/1/2016 | 4/1/2016 | Federal Agencies | FARMER MAC | 31315PTF6 | 50,000,000 | 0.43 | 0.43 | - | - | 17,166 |
| Interest | 3/1/2016 | 2/1/2017 | Negotiable CDs | TORONTO DOMINION BANK NY | 89113E2G0 | 50,000,000 | 0.93 | 0.93 | - | - | 37,305 |
| Interest | 3/2/2016 | 6/2/2020 | Federal Agencies | FARMER MAC | 3132X0AT8 | 41,000,000 | 0.57 | 0.57 | - | - | 18,661 |
| Interest | 3/2/2016 | 6/2/2016 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EDB35 | 50,000,000 | 0.46 | 0.51 | - | - | 18,326 |
| Interest | 3/2/2016 | 2/2/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEMH0 | 4,000,000 | 0.48 | 0.48 | - | - | 1,531 |
| Interest | 3/2/2016 | 2/2/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEMH0 | 35,000,000 | 0.48 | 0.51 | - | - | 13,392 |
| Interest | 3/2/2016 | 12/2/2016 | Negotiable CDs | ROYAL BANK OF CANADA NY | 78009NXP6 | 50,000,000 | 0.75 | 0.75 | - | - | 94,025 |
| Interest | 3/3/2016 | 12/4/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEU40 | 69,000,000 | 0.47 | 0.47 | - | - | 25,957 |
| Interest | 3/4/2016 | 12/4/2018 | Federal Agencies | FREDDIE MAC | 3134G95Z8 | 75,000,000 | 0.75 | 0.75 | - | - | 140,625 |
| Interest | 3/5/2016 | 2/5/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEAN0 | 25,000,000 | 0.47 | 0.47 | - | - | 9,435 |
| Interest | 3/5/2016 | 2/5/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEAN0 | 25,000,000 | 0.47 | 0.49 | - | - | 9,435 |
| Interest | 3/5/2016 | 2/5/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEAN0 | 25,000,000 | 0.47 | 0.49 | - | - | 18,870 |
| Interest | 3/5/2016 | 10/5/2017 | Federal Agencies | FANNIE MAE | 3135G0F57 | 25,000,000 | 0.44 | 0.46 | - | - | 8,831 |
| Interest | 3/7/2016 | 10/7/2016 | Negotiable CDs | BANK OF MONTREAL CHICAGO | 06366CC48 | 50,000,000 | 0.69 | 0.69 | - | - | 26,744 |
| Interest | 3/7/2016 | 12/7/2016 | Negotiable CDs | TORONTO DOMINION BANK NY | 89113EU20 | 50,000,000 | 0.78 | 0.78 | - | - | 98,836 |
| Interest | 3/7/2016 | 10/7/2016 | Medium Term Notes | WESTPAC BANKING CORP | 9612E0DB0 | 50,000,000 | 0.68 | 0.68 | - | - | 26,355 |
| Interest | 3/8/2016 | 6/8/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EFC T2 | 25,000,000 | 0.48 | 0.48 | - | - | 9,721 |
| Interest | 3/8/2016 | 6/8/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EFC T2 | 50,000,000 | 0.48 | 0.48 | - | - | 19,442 |
| Interest | 3/8/2016 | 4/8/2016 | Negotiable CDs | ROYAL BANK OF CANADA NY | 78009NTW6 | 100,000,000 | 0.55 | 0.55 | - | - | 44,120 |
| Interest | 3/8/2016 | 8/8/2016 | Negotiable CDs | ROYAL BANK OF CANADA NY | 78009NV T0 | 25,000,000 | 0.66 | 0.66 | - | - | 13,245 |
| Interest | 3/9/2016 | 9/9/2016 | Federal Agencies | FEDERAL HOME LOAN BANK | 313370TW8 | 25,000,000 | 2.00 | 1.39 | - | - | 250,000 |
| Interest | 3/9/2016 | 9/9/2016 | Federal Agencies | FEDERAL HOME LOAN BANK | 313370TW8 | 25,000,000 | 2.00 | 0.55 | - | - | 250,000 |
| Interest | 3/9/2016 | 2/9/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EFNK9 | 25,000,000 | 0.51 | 0.52 | - | - | 10,249 |
| Interest | 3/9/2016 | 9/9/2016 | Medium Term Notes | TORONTO-DOMINION BANK | 89114QAL2 | 18,930,000 | 0.94 | 0.33 | - | - | 44,836 |
| Interest | 3/10/2016 | 3/10/2017 | Federal Agencies | FEDERAL HOME LOAN BANK | 3133782N0 | 15,000,000 | 0.88 | 0.36 | - | - | 56,845 |
| Interest | 3/10/2016 | 3/10/2017 | Federal Agencies | FEDERAL HOME LOAN BANK | 3133782N0 | 50,000,000 | 0.88 | 0.93 | - | - | 65,625 |
| Interest | 3/11/2016 | 10/11/2016 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EDJA1 | 25,000,000 | 0.45 | 0.82 | - | - | 218,750 |
| Interest | 3/11/2016 | 6/11/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEW48 | 50,000,000 | 0.47 | 0.48 | - | - | 9,032 |
| Interest | 3/13/2016 | 11/13/2017 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEBR0 | 25,000,000 | 0.67 | 0.48 | - | - | 19,072 |
| Interest | 3/14/2016 | 8/12/2016 | Negotiable CDs | BANK OF MONTREAL CHICAGO | 06366CWA2 | 25,000,000 | 0.67 | 0.67 | - | - | 14,348 |
| Interest | 3/15/2016 | 9/14/2016 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EDH21 | 50,000,000 | 0.45 | 0.47 | - | - | 18,004 |
| Interest | 3/16/2016 | 4/16/2018 | Federal Agencies | ROYAL BANK OF CANADA NY | 78009NSX5 | 100,000,000 | 0.69 | 0.69 | - | - | 174,922 |
| Interest | 3/16/2016 | 8/16/2017 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEZC7 | 50,000,000 | 0.48 | 0.49 | - | - | 19,353 |
| Interest | 3/17/2016 | 3/17/2017 | Negotiable CDs | FANNIE MAE | 3135G0F24 | 25,000,000 | 0.44 | 0.45 | - | - | 8,871 |
| Interest | 3/18/2016 | 9/18/2018 | Federal Agencies | BANK OF MONTREAL CHICAGO | 06427EDJ7 | 25,000,000 | 0.83 | 0.83 | - | - | 16,700 |
| Interest | 3/19/2016 | 3/19/2019 | Federal Agencies | FEDERAL HOME LOAN BANK | 3130A4GL0 | 15,000,000 | 1.33 | 1.33 | - | - | 99,750 |
| Interest | 3/19/2016 | 3/19/2019 | Federal Agencies | FARMER MAC | 3132X0ED9 | 40,000,000 | 0.58 | 0.58 | - | - | 38,887 |
| Interest | 3/19/2016 | 6/19/2017 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EAUW6 | 50,000,000 | 0.57 | 0.57 | - | - | 73,014 |
| Interest | 3/19/2016 | 10/19/2017 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EETS9 | 30,000,000 | 0.46 | 0.46 | - | - | 11,118 |
| Interest | 3/22/2016 | 3/22/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EETN1 | 50,000,000 | 0.47 | 0.47 | - | - | 18,810 |
| Interest | 3/23/2016 | 9/23/2016 | Negotiable CDs | BANK OF MONTREAL CHICAGO | 06366CA32 | 25,000,000 | 0.69 | 0.69 | - | - | 13,966 |

Investment Transactions

Pooled Fund

| Transaction | Settle | Maturity | Type of Investment | Issuer Name | CUSIP | Par Value | Coupon | YTM | Price | Interest | Transaction |
|------------------|-----------|------------|----------------------|--------------------------|-----------|------------------------|-------------|-------------|-----------|-----------|------------------|
| Interest | 3/23/2016 | 9/23/2016 | Negotiable CDs | BANK OF MONTREAL CHICAGO | 06366CA32 | 50,000,000 | 0.69 | 0.69 | - | - | 27,933 |
| Interest | 3/23/2016 | 9/23/2016 | Negotiable CDs | BANK OF NOVA SCOTIA HOUS | 06417HUW4 | 50,000,000 | 0.79 | 0.79 | - | - | 100,239 |
| Interest | 3/23/2016 | 8/23/2017 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEFX3 | 50,000,000 | 0.48 | 0.48 | - | - | 19,474 |
| Interest | 3/23/2016 | 9/23/2016 | Medium Term Notes | TOYOTA MOTOR CREDIT CORP | 89236TBU8 | 14,150,000 | 0.69 | 0.74 | - | - | 24,791 |
| Interest | 3/23/2016 | 9/23/2016 | Medium Term Notes | TOYOTA MOTOR CREDIT CORP | 89236TBU8 | 28,150,000 | 0.69 | 0.73 | - | - | 49,319 |
| Interest | 3/23/2016 | 9/23/2016 | Medium Term Notes | TOYOTA MOTOR CREDIT CORP | 89236TBU8 | 50,000,000 | 0.69 | 0.69 | - | - | 87,600 |
| Interest | 3/23/2016 | 9/23/2016 | Medium Term Notes | TOYOTA MOTOR CREDIT CORP | 89236TBU6 | 47,500,000 | 0.61 | 0.61 | - | - | 73,849 |
| Interest | 3/24/2016 | 6/24/2016 | Federal Agencies | FEDERAL HOME LOAN BANK | 3130A1BK3 | 25,000,000 | 0.50 | 0.50 | - | - | 62,500 |
| Interest | 3/24/2016 | 7/24/2017 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133ECV92 | 50,000,000 | 0.47 | 0.47 | - | - | 19,072 |
| Interest | 3/24/2016 | 3/24/2017 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EDP30 | 26,000,000 | 0.47 | 0.44 | - | - | 9,917 |
| Interest | 3/24/2016 | 12/24/2020 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EFTX5 | 100,000,000 | 0.76 | 0.76 | - | - | 61,504 |
| Interest | 3/24/2016 | 4/25/2016 | Negotiable CDs | WESTPAC BANKING CORP NY | 96121TWK0 | 50,000,000 | 0.65 | 0.65 | - | - | 26,322 |
| Interest | 3/26/2016 | 3/26/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEQ86 | 50,000,000 | 0.44 | 0.46 | - | - | 57,944 |
| Interest | 3/26/2016 | 3/26/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EEQ86 | 50,000,000 | 0.44 | 0.46 | - | - | 57,944 |
| Interest | 3/26/2016 | 3/26/2018 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EFW68 | 25,000,000 | 0.59 | 0.60 | - | - | 11,958 |
| Interest | 3/26/2016 | 9/26/2016 | Federal Agencies | FREDDIE MAC | 3134G4XW3 | 25,000,000 | 0.60 | 0.60 | - | - | 75,000 |
| Interest | 3/27/2016 | 2/27/2017 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EDFW7 | 50,000,000 | 0.49 | 0.49 | - | - | 19,877 |
| Interest | 3/28/2016 | 3/28/2017 | Federal Agencies | FREDDIE MAC | 3134G4XM5 | 25,000,000 | 0.78 | 0.78 | - | - | 97,500 |
| Interest | 3/28/2016 | 9/28/2018 | Federal Agencies | FREDDIE MAC | 3134G7WV7 | 25,000,000 | 0.75 | 0.75 | - | - | 93,750 |
| Interest | 3/28/2016 | 12/28/2018 | Federal Agencies | FREDDIE MAC | 3134G8DH9 | 25,000,000 | 0.75 | 0.75 | - | - | 46,875 |
| Interest | 3/28/2016 | 12/28/2018 | Federal Agencies | FREDDIE MAC | 3134G8EH8 | 25,000,000 | 0.75 | 0.75 | - | - | 93,750 |
| Interest | 3/28/2016 | 9/28/2018 | Federal Agencies | FANNIE MAE | 3136G2NZ6 | 25,000,000 | 0.50 | 0.50 | - | - | 61,806 |
| Interest | 3/28/2016 | 9/28/2018 | Federal Agencies | FANNIE MAE | 3136G2NZ6 | 25,000,000 | 0.50 | 0.50 | - | - | 110,350 |
| Interest | 3/29/2016 | 9/25/2017 | Negotiable CDs | BANK OF NOVA SCOTIA HOUS | 06417HUR5 | 50,000,000 | 0.87 | 0.87 | - | - | 110,350 |
| Interest | 3/29/2016 | 3/29/2017 | Federal Agencies | FEDERAL FARM CREDIT BANK | 3133EDZW5 | 25,000,000 | 0.46 | 0.46 | - | - | 9,234 |
| Interest | 3/29/2016 | 3/29/2017 | Federal Agencies | FREDDIE MAC | 3137EADL0 | 25,000,000 | 1.00 | 1.22 | - | - | 125,000 |
| Interest | 3/29/2016 | 1/25/2017 | Negotiable CDs | ROYAL BANK OF CANADA NY | 78009NZD1 | 25,000,000 | 0.95 | 0.95 | - | - | 21,675 |
| Interest | 3/29/2016 | 3/28/2017 | Negotiable CDs | TORONTO DOMINION BANK NY | 89113EC79 | 50,000,000 | 0.85 | 0.85 | - | - | 107,822 |
| Interest | 3/29/2016 | 12/28/2016 | Negotiable CDs | WESTPAC BANKING CORP NY | 96121TH27 | 50,000,000 | 0.91 | 0.91 | - | - | 36,592 |
| Interest | 3/29/2016 | 12/28/2016 | Negotiable CDs | WESTPAC BANKING CORP NY | 96121TH27 | 50,000,000 | 0.91 | 0.91 | - | - | 36,592 |
| Interest | 3/31/2016 | 4/1/2016 | Money Market Funds | BLACKROCK LIQUIDITY FUND | 09248U718 | 5,004,047 | 0.18 | 0.18 | - | - | 770 |
| Interest | 3/31/2016 | 4/1/2016 | Money Market Funds | FIDELITY INSTITUTIONAL M | 31607A703 | 200,074,897 | 0.26 | 0.26 | - | - | 30,618 |
| Interest | 3/31/2016 | 4/1/2016 | Money Market Funds | MORGAN STANLEY INSTITUTI | 61747C707 | 100,174,018 | 0.25 | 0.25 | - | - | 11,171 |
| Interest | 3/31/2016 | 9/30/2016 | U.S. Treasuries | US TSY NT | 912828RJ1 | 75,000,000 | 1.00 | 1.05 | - | - | 375,000 |
| Interest | 3/31/2016 | 3/31/2017 | U.S. Treasuries | US TSY NT | 912828SM3 | 50,000,000 | 1.00 | 1.07 | - | - | 250,000 |
| Interest | 3/31/2016 | 6/29/2016 | Public Time Deposits | UMPQUA BANK | PP00BERR6 | 240,000 | 0.60 | 0.60 | - | - | 359 |
| Subtotals | | | | | | \$3,295,222,962 | 0.64 | 0.62 | \$ | \$ | 4,501,793 |

| Grand Totals | 37 | Purchases |
|--------------|------|-------------------------------|
| | (2) | Sales |
| | (26) | Maturities / Calls |
| | 9 | Change in number of positions |

Non-Pooled Investments

As of March 31, 2016

| 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 | 0.66 | 3.50 | \$ 1,340,000 | \$ 1,340,000 | \$ 1,340,000 | \$ 1,340,000 |
| Subtotals | | | | 0.66 | 3.50 | \$ 1,340,000 | \$ 1,340,000 | \$ 1,340,000 | \$ 1,340,000 | \$ 1,340,000 |
| Grand Totals | | | | 0.66 | 3.50 | \$ 1,340,000 | \$ 1,340,000 | \$ 1,340,000 | \$ 1,340,000 | \$ 1,340,000 |

NON-POOLED FUNDS PORTFOLIO STATISTICS

| | Current Month | Prior Month |
|-----------------------|---------------|---------------|
| Average Daily Balance | \$ 1,704,418 | \$ 1,750,717 |
| Net Earnings | \$ 44,727 | \$ 40,819 |
| Earned Income Yield | 3.48% | 3.49% |
| | March 2016 | February 2016 |
| | \$ 1,340,000 | \$ 1,340,000 |
| | 3,908 | 3,908 |
| | 3.43% | 3.67% |

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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New Bills

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

Additional detail on new bills are highlighted in the attached state legislative matrix.

| Recommended Positions | Bill # Author | Keywords and Comments |
|------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Seek Amendment | AB 1851 Gray D | Vehicular air pollution: reduction incentives. This bill would make technical changes to revise the incentives for consumers seeking to purchase zero-emission vehicles. We would seek an amendment to eliminate the removal of the cap on green decals. Access to high occupancy vehicle (HOV) lanes dilutes the effectiveness of these lanes. |
| Watch | AB 1908 Harper R | High-occupancy vehicle lanes. Would prohibit HOV lanes from being established in southern California except as rush-hour-only HOV lanes. |
| Watch | AB 2094 Obernolte R | Transportation: Greenhouse Gas Reduction Fund (GGRF): state and local transportation funds. This bill, beginning in FY 2016/17, would transfer \$1 billion annually from the GGRF (funded by cap and trade revenues) to the Retail Sales Tax Fund (Transportation Development Act fund) in order to free up an equivalent amount of sales tax to fund state highway and local road programs. |
| Watch | AB 2292 Gordon D | California Global Warming Solutions Act of 2006: disadvantaged communities. This bill would require the California Environmental Protection Agency to update the California Communities Environmental Health Screening to include additional factors when identifying disadvantaged communities (DAC) for investment opportunities, namely areas in the state with high poverty rates, rent burden and cost of living. This moves in the right direction for San Francisco, but isn't expected to materially change the DAC definition to capture those areas that are commonly considered DACs in the City or Bay Area. |
| Watch | AB 2542 Gatto D | Streets and highways: reversible lanes. This bill would require Caltrans or a regional transportation planning agency, when submitting a capacity-increasing project or a major street or highway lane realignment project to the CTC for approval, to demonstrate that reversible lanes were considered for the project. |
| Watch | AB 2722 Burke D | Transformative Climate Communities Program. This bill would appropriate \$250 million in cap and trade funds for a new competitive grant program for transformative climate community plans in disadvantaged communities. |
| Oppose | SB 885 Wolk D | Construction contracts: indemnity. This bill would effectively require public agencies and other project owners to defend design professionals' interests and then, after a legal determination, attempt to secure reimbursement for those legal costs and fault. |

Total New Bills in Tracking: 7

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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 seek amendment position on Assembly Bill 1851 (Gray), and a new oppose position on Senate Bill 885 (Wolk).

| Bill # | Author | Description | Status | Position | Comments |
|---------------------------------------------------------------------------------------------|---------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| AB 318 Amended: 6/11/2015 pdf html | Chau D (Dist 49) | Lost money and goods: bicycles: restoration to owner. Would, until December 31, 2020, provide that if that lost property is found on a vehicle of public conveyance or on public transit property, that it instead be turned in to the public transit agency, and would provide 90 days for the owner to return and claim the property, as specified. The bill, until December 31, 2020, also would require the public transit agency to cause notice of the property to be published under specified circumstances. | Senate 2 year | Watch | This bill establishes a pilot program, until, 2021, under which a public transit agency may donate to charity a portion of lost or unclaimed bicycles after 45 days. L.A Metro is sponsoring this bill because holding bicycles for 90 days is impartial and costly. |
| AB 516 Amended: 7/16/2015 pdf html | Mullin D (Dist 22) | Vehicles: temporary license plates. Would require the DMV to develop an operational system, no later than January 1, 2018, that allows a dealer or lessor-retailer to electronically report the sale of a vehicle and provide a temporary license plate, as specified. The bill would, commencing January 1, 2017, authorize the department to assess specified administrative fees on processing agencies to support the administration of this system. This bill contains other related provisions and other existing laws. | Senate Third Reading | Support | This bill requires development of a statewide temporary license plate (TLP) system to ensure new and used purchased vehicles are identifiable to law enforcement and toll operators during the period between the point of sale and when permanent license plates are received by the purchaser. MTC has adopted a support position on this bill. |

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| Bill # | Author | Description | Status | Position | Comments |
|---------------------------------------------------------------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| AB 620 Amended: 1/27/2016 pdf html | Hernández, Roger D (Dist 48) | High-occupancy toll lanes: exemptions from tolls. Would require Los Angeles County Metropolitan Transportation Authority to take additional steps, beyond the previous implementation of a low-income assistance program, to increase enrollment and participation in the low-income assistance program, as specified, through advertising and work with community organizations and social service agencies. The bill would also require LACMTA and the Department of Transportation to report to the Legislature by December 31, 2018, on efforts to improve the HOT lane program, including efforts to increase participation in the low-income assistance program. This bill contains other existing laws. | Senate Transportation and Housing | Watch | Expands LA Metro authority relative to HOT Lanes in their jurisdiction, requiring the agency to provide assistance to transit users and commuters of law and moderate income. Amended to allow LACMTA flexibility in providing low income assistance. |
| AB 779 Amended: 8/19/2015 pdf html | García, Cristina D (Dist 58) | Transportation: congestion management program. Would revise the definition of "infill opportunity zone" to not require that it be within a specified distance of a major transit stop or high-quality transit corridor. The bill would revise the requirements for a congestion management program by removing traffic level of service standards established for a system of highways and roadways as a required element and instead requiring measures of effectiveness for a system of highways and roadways. | Senate Appropriations | Support, Work with Author | Latest amendment eliminates LOS as an element of a congestion management plan. |
| AB 828 Amended: 7/14/2015 pdf html | Low D (Dist 28) | Vehicles: transportation services. Would require the Public Utilities Commission to conduct an investigation to consider whether existing statutes and regulations relating to transportation services serve the public interest, encourage innovation, and create a fair and competitive transportation market between companies that provide regulated transportation services. The bill would require the commission to complete the investigation and report its conclusions and recommendations to the Legislature on or before January 1, 2017. This bill contains other related provisions and other existing laws. | Senate 2 year | Watch | Amended to exclude TNC vehicles from "commercial vehicle" definition under certain conditions. MTC has adopted a support position on this bill. |

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| Bill # | Author | Description | Status | Position | Comments |
|---------------------------------------------------------------------------------------------|----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| AB 869 Amended: 6/18/2015 pdf html | Cooper D (Dist 9) | Public transportation agencies: fare evasion and prohibited conduct. Current law authorizes a public transportation agency to adopt and enforce an ordinance to impose and enforce civil administrative penalties for fare evasion or other passenger misconduct, other than by minors, on or in a transit facility or vehicle in lieu of the criminal penalties otherwise applicable, with specified administrative procedures for the imposition and enforcement of the administrative penalties, including an initial review and opportunity for a subsequent administrative hearing. This bill would provide that a person who fails to pay the administrative penalty when due or successfully complete the administrative process to dismiss the notice of fare evasion or passenger conduct violation may be subject to those criminal penalties. | Senate 2 year | Watch | Provides additional flexibility to transit agencies that seek to use the administrative adjudication process (transit court). |
| AB 1030 Amended: 7/7/2015 pdf html | Ridley-Thomas D (Dist 54) | California Global Warming Solutions Act of 2006: Greenhouse Gas Reduction Fund. Current law requires moneys in the Greenhouse Gas Reduction Fund to be used to facilitate the reduction of greenhouse gas emissions and, where applicable and to the extent feasible, to foster job creation by promoting in-state greenhouse gas emissions reduction projects carried out by California workers and businesses. This bill would require priority be given to projects involving hiring that support the targeted training and hiring of workers from disadvantaged communities for career-track jobs. | Senate 2 year | Watch | Requires priority for cap and trade - funded projects by state grant agencies for projects with partnerships with training entities with proven record of placing disadvantaged workers. |

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| Bill # | Author | Description | Status | Position | Comments |
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| <p>AB 1176</p> <p>Amended: 8/18/2015 pdf html</p> | <p>Perez D (Dist 31)</p> | <p>Vehicular air pollution. Would establish the Advanced Low-Carbon Diesel Fuels Access Program, to be administered by the State Energy Resources Conservation and Development Commission, in consultation with the State Air Resources Board, for the purpose of reducing the greenhouse gas emissions of diesel motor vehicles by providing capital assistance for projects that expand advanced low-carbon diesel fueling infrastructure in communities that are disproportionately impacted by environmental hazards and additionally where the greatest air quality impacts can be identified. This bill contains other related provisions.</p> | <p>Senate Appropriations</p> | <p>Watch</p> | <p>Creates the Advanced Low-Carbon Diesel Fuels Access Program, administered by the Energy Commission to fund advanced low-carbon diesel fueling infrastructure projects in disadvantaged communities. MTC opposes this and other bills to dedicate cap and trade funds to disadvantaged communities on the basis that the methodology to determine "disadvantaged communities" is flawed.</p> |
| <p>AB 1360</p> <p>Amended: 7/2/2015 pdf html</p> | <p>Ting D (Dist 19)</p> | <p>Charter-party carriers of passengers: individual fare exemption. Would exempt from specified provisions relating to the Passenger Charter-Party Carriers' Act a service operated by a transportation network company or a charter-party carrier of passengers that prearranges a ride among multiple passengers who share the ride in whole or in part, provided that the vehicle seats no more than 7 passengers, not including the driver, is operated by a participating driver, as defined, is not used to provide public transit services or carry passengers over a fixed route, is not used to provide pupil transportation services or public paratransit services, and the fare for each passenger is less than the fare that would be charged to a passenger traveling alone.</p> | <p>Senate 2 year</p> | <p>Watch</p> | <p>Transportation Network Companies (TNCs) have recently started services to allow riders to be picked up at similar locations and share a driver and carpool at reduced fares. This bill would permit a TNC to operate a rideshare program and charge individual fares, provided that the individual fare is less than for the same ride it would be for a single passenger riding alone. MTC has adopted a support position on this bill.</p> |

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| Bill # | Author | Description | Status | Position | Comments |
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| AB 1364 Introduced: 2/27/2015 pdf html | Linder R (Dist 60) | California Transportation Commission. Current law vests the California Transportation Commission with specified powers, duties, and functions relative to transportation matters. Current law requires the commission to retain independent authority to perform the duties and functions prescribed to it under any provision of law. This bill would exclude the California Transportation Commission from the Transportation Agency and establish it as an entity in the state government. The bill would also make conforming changes. | Senate Transportation and Housing | Watch | Removes CTC from jurisdiction under Transportation Agency and re-establishes its autonomy. This bill is similar to ABX1 19 (Linder), SB 1320 (Runner) and SBX1 12 (Runner). |
| AB 1550 Amended: 3/28/2016 pdf html | Gomez D (Dist 51) | Greenhouse gases: investment plan: disadvantaged communities. Current law requires the Department of Finance, in consultation with the state board and any other relevant state agency, to develop, as specified, a 3-year investment plan for the moneys deposited in the Greenhouse Gas Reduction Fund. This bill would require the investment plan to allocate a minimum of 25% of the available moneys in the fund to projects located within disadvantaged communities and a separate and additional 25% to projects that benefit low-income households which earn less than 200% of the federal poverty level. | Assembly Natural Resources | Watch | Increases requirement from 10% to 25% of GGRF to benefit disadvantaged communities (DAC); also adds new requirement that 25% also must benefit low-income households. We previously opposed this legislation because the state's definition of DAC does not adequately reflect the disadvantaged communities of San Francisco. We continue to work with the state to try and amend the DAC definition. |
| AB 1555 Amended: 3/28/2016 pdf html | Gomez D (Dist 51) | Greenhouse Gas Reduction Fund. Would appropriate \$800,000,000 from the Greenhouse Gas Reduction Fund (GGRF) for the 2016-17 fiscal year to various state agencies in specified amounts for various purposes including, among other things, low carbon transportation and infrastructure, clean energy communities, wetland and watershed restoration, and carbon sequestration. The bill would state the intent of the Legislature to reserve \$150,000,000 from the fund to fund future legislative priorities. | Assembly Natural Resources | Watch | This bill is intended to be a vehicle for negotiating GGRF funds expenditures left over from 2015. |

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| Bill # | Author | Description | Status | Position | Comments |
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| <p>AB 1569 Amended: 3/28/2016 pdf html</p> | <p>Steinorth R (Dist 40)</p> | <p>California Environmental Quality Act: exemption: existing transportation infrastructure. Would exempt from the provisions of the California Environmental Quality Act a project, or the issuance of a permit for a project, that consists of the inspection, maintenance, repair, rehabilitation, replacement, or removal of, or the addition of an auxiliary lane or bikeway to, existing transportation infrastructure and that meets certain requirements. The bill would require the public agency carrying out the project to take certain actions.</p> | <p>Assembly Natural Resources</p> | <p>Watch</p> | <p>Would exempt minor road repair projects from CEQA if carried out within existing right-of-way.</p> |
| <p>AB 1574 Introduced: 1/4/2016 pdf html</p> | <p>Chiu D (Dist 17)</p> | <p>Vehicles of charter-party carriers of passengers and passenger stage corporations. Would require the Department of Motor Vehicles to notify the Public Utilities Commission (PUC) when a charter-party carrier of passengers or a passenger stage corporation first registers a bus, limousine, or modified limousine with the department, and to provide information to the PUC that will allow the PUC to identify the vehicle. The bill would require the PUC, with respect to those newly registered buses, limousines, or modified limousines, to ensure that the vehicles meet all statutory and regulatory requirements for safe operation. The bill, upon the PUC becoming aware of a bus, limousine, or modified limousine of a charter-party carrier of passengers or a passenger stage corporation that has not been reported to the commission by the carrier or corporation, would require the PUC to immediately take steps to require the carrier or corporation to update its reporting of vehicles to the PUC and to request the Department of the California Highway Patrol (CHP) to conduct a safety inspection of the vehicle. The bill would prohibit use of such a bus, limousine, or modified limousine to transport passengers in the absence of securing a satisfactory rating from the CHP812, and would authorize a law enforcement agency to impound a bus, limousine, or modified limousine operated in violation of this provision.</p> | <p>Assembly Transportation</p> | <p>Support</p> | <p>The bill seeks to ensure that buses are inspected under safe criteria by requiring DMV to notify the PUC when a bus company first registers the vehicle. In the event there is not a satisfactory rating, the bill prohibits the use of the bus.</p> |

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| Bill # | Author | Description | Status | Position | Comments |
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| AB 1591 Introduced: 1/6/2016 pdf html | Frazier D (Dist 11) | Transportation funding. Would create the Road Maintenance and Rehabilitation Program to address deferred maintenance on the state highway system and the local street and road system. The bill would require the California Transportation Commission to adopt performance criteria to ensure efficient use of the funds available for the program. This bill contains other related provisions and other existing laws. | Assembly Transportation | Support | New major revenue bill (\$7.3 billion in new taxes and loan repayments over 10 years) for road repair and trade corridors. Also commits new cap and trade revenues to the Transit Inter-city Rail Capacity Program which the SFMTA and BART are targeting for significant core capacity investments such as vehicles and train control. |
| AB 1592 Amended: 3/28/2016 pdf html | Bonilla D (Dist 14) | Autonomous vehicles: pilot project. This bill would authorize the Contra Costa Transportation Authority to conduct a pilot project for the testing of autonomous vehicles that do not have an operator and are not equipped with a steering wheel, a brake pedal, or an accelerator if the testing is conducted only at specified locations and the autonomous vehicle operates at speeds of less than 35 miles per hour. This bill contains other related provisions. | Assembly Transportation | Watch | MTC has adopted a support position on this bill. The Contra Costa Transportation Authority (CCTA) is working with a local business park to implement a pilot program that would rely on a driverless shuttle service to provide internal circulation. Due to incidental crossing of public streets, the pilot program requires relief from the state's autonomous vehicle laws and regulations, which require a driver in the vehicle. CCTA has developed a test bed for connected and autonomous vehicles at the Concord Naval Weapons Station (the GoMentum Station). This bill would permit CCTA to operate driverless vehicles there. |

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| Bill # | Author | Description | Status | Position | Comments |
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| AB 1641 Introduced: 1/11/2016 pdf html | Allen, Travis R (Dist 72) | Shuttle services: loading and unloading of passengers. Under current law, a person may not stop, park, or leave a vehicle standing alongside a curb space authorized for the loading or unloading of passengers of a bus engaged as a common carrier in local transportation when indicated by a sign or red paint on the curb, except that existing law allows local authorities to permit school buses to stop alongside these curb spaces upon agreement between a transit system operating buses as common carriers in local transportation and a public school district or private school. This bill would also allow local authorities to permit shuttle service vehicles, as defined, to stop for the loading or unloading of passengers. | Assembly Transportation | Oppose | This bill replaces AB61 by same author to address the shuttle services' use of transit stops. |
| AB 1659 Introduced: 1/13/2016 pdf html | Rodriguez D (Dist 52) | Vehicles: prima facie speed limits: schools. Would allow a city or county to establish in a residence district, on a highway with a posted speed limit of 30 miles per hour or slower, a 15 miles per hour prima facie speed limit when approaching, at a distance of less than 1,320 feet from, or passing, a school building or grounds thereof, contiguous of to a highway and posted with a school warning sign that indicates a speed limit of 15 miles per hour, while children are going to or leaving the school, either during school hours or during the noon recess period. This bill contains other related provisions and other existing laws. | Assembly Transportation | Watch | This bill expands limited speed (15 mph) zone to 1/4 mile of a school. |
| AB 1677 Introduced: 1/19/2016 pdf html | Ting D (Dist 19) | Vehicles: tour buses: safety inspections. Would require the Department of the California Highway Patrol to develop protocols, in consultation with representatives of local government, to allow for the inspection of tour buses by a designated local agency of the local jurisdiction in which the tour bus operates, and would require these protocols to include, at a minimum, a requirement that, upon completion of an inspection of a tour bus, the designated local agency report its findings to the Public Utilities Commission. The bill would provide that any inspection conducted by a designated local agency pursuant to these protocols shall be in addition to, and not in lieu of, any other inspection requirements imposed under law. | Assembly Transportation | Support | Expands on present California Highway Patrol (CHP) authority for regulating safe operation of tour buses by permitting local agency inspection under guidance provided by CHP. |

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| Bill # | Author | Description | Status | Position | Comments |
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| AB 1725 Amended: 3/7/2016 pdf html | Wagner R (Dist 68) | Vehicles: automated traffic enforcement systems. Current law defines an "official traffic control signal" as any device, whether manually, electrically, or mechanically operated, by which traffic is alternately directed to stop and proceed and which is erected by authority of a public body or official having jurisdiction. This bill would expressly state that a stop is required to be made at an official traffic control signal erected and maintained at a freeway or highway on ramp. This bill would also make technical, non-substantive changes to that provision. This bill contains other current laws. | Senate Rules | Watch | Adds new requirement for drivers to stop at freeway or highway onramp signal until authorized to proceed. |
| AB 1746 Amended: 3/30/2016 pdf html | Stone, Mark D (Dist 29) | Transit buses. Current law creates the Alameda-Contra Costa Transit District, the Central Contra Costa Transit Authority, Livermore-Alameda Valley Transit, the North County Transit District, the San Diego Association of Governments, the San Diego Metropolitan Transit System, and the Santa Clara Valley Transportation Authority (VTA) with various powers and duties relative to the operation of public transit. This bill would additionally authorize the operation of transit buses on the shoulder of a segment of a state highway designated under the transit bus-only program within the areas served by the transit services of the 7 entities described above, subject to the same conditions and requirements. | Assembly Appropriations | Watch | Expands current authority for transit buses to operate on highway shoulders to 7 entities including AC Transit, County Connection (Contra Costa County), Livermore-Alameda Valley Transit and VTA. MTC staff is recommending a support position on this bill. |
| AB 1768 Amended: 2/25/2016 pdf html | Gallagher R (Dist 3) | Bonds: transportation. 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. | Assembly Transportation | Oppose | Would effectively terminate state bond funding for high speed rail. |

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| Bill # | Author | Description | Status | Position | Comments |
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| <p>AB 1780</p> <p>Amended: 3/28/2016 pdf html</p> | <p>Medina D (Dist 61)</p> | <p>Greenhouse Gas Reduction Fund: trade corridors. Would, beginning in the 2016-17 fiscal year, continuously appropriate 20% of the annual proceeds of the Greenhouse Gas Reduction Fund to the California Transportation Commission for the Sustainable Trade Corridors Program, which the bill would establish, thereby making an appropriation.</p> | <p>Assembly Transportation</p> | <p>Watch</p> | <p>Establishes a new dedication of cap and trade funding to a new trade corridor program.</p> <p>Amended from 25% to 20% of cap and trade funds and to align with AB 2107 (Frazier) pertaining to trade corridors.</p> <p>MTC staff are recommending a support position on this bill with the amendment to lower the amount to 20% of cap and trade funds. MTC's adopted cap and trade framework includes a line item for goods movement projects, and this funding could provide matching funds for the new federal competitive freight program FASTLANE.</p> |
| <p>AB 1813</p> <p>Introduced: 2/8/2016 pdf html</p> | <p>Frazier D (Dist 11)</p> | <p>High-Speed Rail Authority: membership. Would provide for appointment of one Member of the Senate by the Senate Committee on Rules and one Member of the Assembly by the Speaker of the Assembly to serve as ex officio members of the High-Speed Rail Authority. The bill would provide that the ex officio members shall participate in the activities of the authority to the extent that participation is not incompatible with their positions as Members of the Legislature.</p> | <p>Assembly Appropriations</p> | <p>Watch</p> | <p>Adds 2 new appointees to serve in an ex officio capacity on the high speed rail authority.</p> |

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| Bill # | Author | Description | Status | Position | Comments |
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| AB 1815 Amended: 3/28/2016 pdf html | Alejo D (Dist 30) | California Global Warming Solutions Act of 2006: disadvantaged communities. Current law requires the California Environmental Protection Agency to identify disadvantaged communities and requires the Department of Finance, in consultation with the State Air Resources Board (ARB) and any other relevant state agency, to develop, as specified, a 3-year investment plan for the moneys deposited in the Greenhouse Gas Reduction Fund. Current law requires the 3-year investment plan to allocate a minimum of 25% of the available moneys in the fund to projects that provide benefits to disadvantaged communities. Would require the agency to prepare and post on its Internet Web site a specified report on the projects funded to benefit disadvantaged communities. | Assembly Natural Resources | Watch | Requires the ARB to post on the internet the listing of cap and trade projects funded to benefit disadvantaged communities. Amendments delete the web posting requirement for ARB to provide technical assistance to communities to better compete for cap and trade funds. |
| AB 1818 Introduced: 2/8/2016 pdf html | Melendez R (Dist 67) | Transportation funds. Current law establishes a policy for expenditure of certain state and federal funds available to the state for transportation purposes. Under this policy, the Department of Transportation and the California Transportation Commission are required to develop a fund estimate of available funds for purposes of adopting the state transportation improvement program, which is a listing of capital improvement projects. This bill would make a non-substantive change to this provision. | Assembly Print | Watch | This spot bill appears to address future changes to the State's STIP development process. |

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| Bill # | Author | Description | Status | Position | Comments |
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| AB 1833 Amended: 3/16/2016 pdf html | Linder R (Dist 60) | Transportation projects: environmental mitigation. Would create the Advanced Mitigation Program in the Department of Transportation to implement environmental mitigation measures in advance of future transportation projects. The bill, by February 1, 2017, would require the department to establish a steering committee to advise the department in that regard. | Assembly Transportation | Watch | This bill is similar to a provision in the Governor's Transportation Plan that will facilitate approval of transportation projects in the CECQA analysis phase. While the Governor's plan contains a funding commitment for the Advanced Mitigation Program (AMP), this bill does not. While most local Conservation Plans have been developed utilizing local resources to fund implementation, there remains value to the concept in the bill as it compels coordination by state agencies to assist in the necessary approvals. |
| AB 1851 Amended: 3/18/2016 pdf html | Gray D (Dist 21) | Vehicular air pollution: reduction incentives This bill, as part of the Clean Vehicle Rebate Project, would require the state board to provide specified rebate amounts for battery electric vehicles, fuel-cell vehicles, and plug-in hybrid electric vehicles; to limit rebates to vehicles with a manufacturer's suggested retail price of \$60,000 or less; and to implement a process to allow eligible applicants to obtain prompt pre-approval from the state board prior to purchasing an eligible vehicle, as specified. The bill would authorize moneys from the Greenhouse Gas Reduction Fund (GGRF) to be available, upon appropriation, for allocation under those provisions and would authorize moneys available for allocation to disadvantaged communities to be available, upon appropriation, for specified allocations. This bill also would require the state board to issue specified rebates for the installation of an electric vehicle charging station to a property owner or lessee, as specified. The bill would authorize moneys from the GGRF to be available, upon appropriation, for allocation for those rebates. | Assembly Transportation | New – Recommend Seek Amendment | Revises the incentives for consumers seeking to purchase zero-emission vehicles, including (1) a new rebate program, limited to vehicles that cost less than \$60,000; (2) elimination of the value of a trade-in for sales tax purposes if purchasing a qualified ZEV, and (3) elimination of the cap on Green Stickers for access to HOV lanes. We propose to seek amendment to remove the elimination of the cap on Green Stickers for access to the HOV lanes as it dilutes the effectiveness of those lanes. |

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| Bill # | Author | Description | Status | Position | Comments |
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| AB 1866 Introduced: 2/10/2016 pdf html | Wilk R (Dist 38) | High-speed rail bond proceeds: redirection: water projects. 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. | Assembly Transportation | Oppose | Essentially brings the High-Speed Rail Project to an end by transferring remaining bond funds to pay off bond debt. |
| AB 1886 Introduced: 2/11/2016 pdf html | McCarty D (Dist 7) | California Environmental Quality Act: transit priority projects. CEQA exempts from its requirements transit priority projects meeting certain requirements, including the requirement that the project be within 1/2 mile of a major transit stop or high-quality transit corridor included in a regional transportation plan. CEQA specifies that a project is considered to be within 1/2 mile of a major transit stop or high-quality transit corridor if, among other things, all parcels within the project have no more than 25% of their area farther than 1/2 mile from the stop or corridor. This bill would increase that percentage to 50%. | Assembly Natural Resources | Support | The bill relaxes the CEQA exemption for Transit Priority projects within 1/2 mile of a transit stop by expanding the requirement that the subject parcel may have 50% of its property at a distance greater than 1/2 mile, rather than 25% of its property. |
| AB 1889 Amended: 3/17/2016 pdf html | Mullin D (Dist 22) | Peninsula Rail Transit District. Current law, operative under certain conditions, re-designates the Peninsula Corridor Study Joint Powers Board as the Peninsula Rail Transit District, comprised of 9 members appointed from various governing bodies situated in the City and County of San Francisco and the Counties of San Mateo and Santa Clara, with specified powers. This bill would repeal obsolete provisions relating to the Peninsula Rail Transit District. | Assembly Local Government | Watch | This is a technical bill eliminating an obsolete body of law referring to the Peninsula Rail District. |

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| Bill # | Author | Description | Status | Position | Comments |
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| AB 1908 Amended: 3/17/2016 pdf html | Harper R (Dist 74) | High-occupancy vehicle lanes. This bill would prohibit, commencing July 1, 2017, a high-occupancy vehicle lane from being established on a state highway in southern California, unless that lane is established as a high-occupancy vehicle lane only during the hours of heavy commuter traffic, as determined by the department. The bill would require any existing high-occupancy vehicle lane in southern California to be modified to conform to those requirements. The bill would authorize the department, on or after May 1, 2018, to reinstate 24-hour high-occupancy vehicle lanes in southern California if the department makes a specified determination, and would require the department to report to the Legislature on the impact on traffic of limiting the use of high-occupancy lanes only during the hours of heavy commuter traffic, as provided in the bill. | Pending hearing | New – Recommend Watch | Restricts the establishment of an HOV lane in southern California unless the facility would only be able to be operated during hours of high commute demand. |
| AB 1938 Introduced: 2/12/2016 pdf html | Baker R (Dist 16) | Toll facilities: Metropolitan Transportation Commission (MTC). Current law authorizes the Bay Area Toll Authority (BATA) to make direct contributions to MTC in furtherance of the exercise of the authority's powers, including contributions in the form of personnel services, office space, overhead, and other funding necessary to carry out the function of the authority, with those contributions not to exceed 1% of the gross annual bridge revenues. This bill would require this limitation to apply to any revenues derived from bridge tolls, fees, or taxes, regardless of classification. | Assembly Transportation | Watch | Under current law, BATA may provide toll revenues and other direct contributions (e.g. personnel service, office space) to MTC to carry out BATA's functions consistent with certain limitations. This bill expands those limitations to any BATA revenues derived from bridge tolls, fees, or taxes. |

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| Bill # | Author | Description | Status | Position | Comments |
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| AB 1964 Amended: 3/28/2016 pdf html | Bloom D (Dist 50) | High-occupancy vehicle (HOV) lanes: vehicle exceptions. Existing federal law authorizes, until September 30, 2025, a state to allow alternative fuel vehicles, as defined, and new qualified plug-in electric drive motor vehicles, as defined, to use HOV lanes. This bill would extend the operation of the provisions allowing specified vehicles to use HOV lanes until January 1, 2029, or until the date federal authorization expires, or until the Secretary of State receives a specified notice, whichever occurs first. | Assembly Transportation | Oppose | This bill extends the privilege of white sticker vehicles to access HOV lanes by 10 years to 2029. White stickers apply to pure electric and natural gas vehicles only. We feel the most effective way to incentivize clean vehicle usage is at the point of purchase. Access to HOV lanes dilutes the effectiveness of these lanes. New amendments are pending that may limit access stickers. MTC staff are recommending an oppose unless amended position, unless the number of stickers is capped, with a sunset date no later than the end of 2021. |
| AB 1982 Introduced: 2/16/2016 pdf html | Bloom D (Dist 50) | Greenhouse Gas Reduction Fund: traffic signal synchronization. Current law authorizes the allocation of moneys in the Greenhouse Gas Reduction Fund for investment in a traffic signal synchronization project as a sustainable infrastructure project if the project is designed and implemented to achieve cost-effective reductions in greenhouse gas emissions and includes specific reduction targets and metrics to evaluate the project's effect. This bill would additionally require that an eligible traffic signal synchronization project be timed to move vehicles at an average speed of 12 to 15 miles per hour. | Assembly Transportation | Watch | Specifically authorizes that cap and trade funds may be expended on traffic signal synchronization projects. SFMTA is actively working with the author and may seek an amendment to eliminate the language requiring eligible projects to be timed to move vehicles at an average speed of 12 to 15 miles per hour. We anticipate recommending a support or support and seek amendment position next month. |

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| AB 2014 Introduced: 2/16/2016 pdf html | Melendez R (Dist 67) | Freeway Service Patrol Act: workload study. Would require, no later than June 30, 2017, and every 2 years thereafter, the Department of the California Highway Patrol, in coordination with the Department of Transportation and in consultation with regional and local entities, to complete a workload study to assess resource needs to supervise existing and expanded freeway service patrols identified by regional and local entities and to submit the study to the Senate Committee on Budget and Fiscal Review and the Assembly Committee on Budget. | Assembly Transportation | Watch | Provides a process for determining Freeway Service Patrol (FSP) needs on an ongoing basis. |
| AB 2034 Amended: 3/17/2016 pdf html | Salas D (Dist 32) | Department of Transportation: environmental review process: federal program. Current law, until January 1, 2017, provides that the State of California consents to the jurisdiction of the federal courts with regard to the compliance, discharge, or enforcement of the responsibilities the Department of Transportation assumed as a participant in the surface transportation project delivery program. This bill would delete the January 1, 2017 repeal date and thereby extend these provisions indefinitely. | Assembly Transportation | Support | Since 2007 Caltrans has assumed federal responsibility for NEPA actions under a pilot program administered by FHWA/USDOT. This bill extends the acceptance of the delegation of authority indefinitely. |
| AB 2049 Introduced: 2/17/2016 pdf html | Melendez R (Dist 67) | Bonds: transportation. 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 I blended system. | Assembly Transportation | Oppose | Effectively brings the high speed rail program to an end. |

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| AB 2090 Introduced: 2/17/2016 pdf html | Alejo D (Dist 30) | Low Carbon Transit Operations Program. Current law continuously appropriates specified portions of the annual proceeds in the Greenhouse Gas Reduction Fund to various programs, including 5% for the Low Carbon Transit Operations Program, which provides operating and capital assistance for transit agencies to reduce greenhouse gas emissions and improve mobility, with a priority on serving disadvantaged communities. This bill would additionally authorize moneys appropriated to the program to be expended to support the operation of existing bus or rail service if the governing board of the requesting transit agency declares a fiscal emergency and other criteria are met, thereby expanding the scope of an existing continuous appropriation. | Assembly Transportation | Watch | Expands the use by transit agencies of cap and trade funds for bus or rail service in the face of declared fiscal emergency; the agency board must state that the funds are for use in the calendar year requested, make a finding that the reduction of transit service would increase GHG reductions due to mode shift, and state that the board would reduce or eliminate service if the funding were not provided. |
| AB 2094 Amended: 3/18/2016 pdf html | Obermole R (Dist 33) | Transportation: Greenhouse Gas Reduction Fund (GGRF): state and local transportation funds. This bill, beginning in the 2016–17 fiscal year, would transfer \$1 billion annually from the GGRF to the Retail Sales Tax Fund (RSTF), subject to specified conditions, and would state that the transferred revenues shall be considered part of the revenues allocated to local transportation funds from the RSTF. The bill, in each fiscal year in which that transfer occurs, would also continuously appropriate \$1 billion from the RSTF for allocation to state highway and local street and road purposes. | Assembly Transportation | New – Recommend Watch | This is a new transportation funding approach to transfer funds between various accounts to “free up” \$1 billion for street and roads programs. Local Transportation Development Act (TDA) funds (1/4% of sales tax) would be supplemented by GGRF in the amount of \$1 billion; then, sales tax revenues would be allocated from the TDA to road programs. |

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| AB 2126 Introduced: 2/17/2016 pdf html | Mullin D (Dist 22) | Public contracts: Construction Manager/General Contractor contracts. Current law authorizes the Department of Transportation to use the Construction Manager/General Contractor method on no more than 6 projects, and requires 4 out of the 6 projects to use department employees or consultants under contract with the department to perform all project design and engineering services, as specified. This bill would authorize the department to use this method on 12 projects and would require 8 out of the 12 projects to use department employees or consultants under contract with the department to perform all project design and engineering services. | Assembly Transportation | Support | Expands the authority for Caltrans to use CM/GC procurements from 6-12 projects on the state highway system. |
| AB 2170 Amended: 3/15/2016 pdf html | Frazier D (Dist 11) | Trade Corridors Improvement Fund: federal funds. Would require revenues apportioned to the state from the National Highway Freight Program established by the federal Fixing America's Surface Transportation Act to be allocated for trade corridor improvement projects approved pursuant to specified provisions. This bill contains other related provisions and other existing laws. | Assembly Transportation | Watch | Directs the new federal aid funds in the national freight program to the Trade Corridors account. MTC staff are recommending a support position on this bill. MTC's adopted cap and trade framework includes a line item for goods movement projects, and this funding could provide matching funds for the new federal competitive freight program FASTLANE. |
| AB 2222 Introduced: 2/18/2016 pdf html | Holden D (Dist 41) | Transit passes. Would continuously appropriate \$50,000,000 annually from the Greenhouse Gas Reduction Fund for the Transit Pass Program, to be administered by the Department of Transportation. The bill would provide for moneys made available for the program to be allocated by the Controller, as directed by the department, to support transit pass programs of public agencies that provide free or reduced-fare transit passes to public school students and community college, California State University, and University of California students. | Assembly Transportation | Watch | Requires \$50 million in cap and trade to be allocated annually to Caltrans to fund transit passes. |

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| AB 2289 Introduced: 2/18/2016 pdf html | Frazier D (Dist 11) | Department of Transportation: capital improvement projects. Current law requires the Department of Transportation to prepare a state highway operation and protection program for the expenditure of transportation funds for major capital improvements that are necessary to preserve and protect the state highway system and that include capital projects relative to maintenance, safety, and rehabilitation of state highways and bridges that do not add a new traffic lane to the system. This bill would add to the program capital projects relative to the operation of those state highways and bridges. | Assembly Transportation | Support | This bill is based on a recent recommendation by the CTC in its annual report. The bill would add capital projects to improve highway operations as eligible for use of state highway funds. Examples include: lane management systems, changeable message signs, ramp meters, and similar devices and facilities specifically focused on improving operations. |
| AB 2292 Amended: 4/4/2016 pdf html | Gordon D (Dist 24) | California Global Warming Solutions Act of 2006: disadvantaged communities. This bill would require the California Environmental Protection Agency (CalEPA), no later than July 1, 2017, to update the California Communities Environmental Health Screening to include specified factors when identifying disadvantaged communities for investment opportunities related to the 3-year investment plan. | Assembly Environmental Safety and Toxic Materials | New – Recommend Watch | The bill attempts to address perceived weaknesses in the present identification of disadvantaged communities (DACs) for use in allocating cap and trade funding. This is achieved by broadening the factors used by CalEPA to also include areas in the state with high poverty rates, rent burden and cost of living. It moves in the right direction, but isn't expected to materially change the methodology such that it better aligns with areas commonly known as DACs in the Bay Area. |

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| AB 2332 Introduced: 2/18/2016 pdf html | Garcia, Eduardo D (Dist 56) | Transportation. Would, by January 1, 2018, require the California Transportation Commission (CTC) to establish a process whereby the department and local agencies receiving funding for highway capital improvements from the State Highway Operation and Protection Program or the State Transportation Improvement Program prioritize projects that provide meaningful benefits to the mobility and safety needs of disadvantaged community (DAC) residents, as specified. | Assembly Transportation | Watch | Compels the CTC to prioritize scarce state highway funds for meeting mobility and safety needs of disadvantaged communities. We will continue to work with the state to change the definition of DACs to better match what we commonly consider to be DACs in San Francisco. Spot bill. Directs 10% of cap and trade funds to an unspecified community. |
| AB 2343 Introduced: 2/18/2016 pdf html | Garcia, Cristina D (Dist 58) | Greenhouse Gas Reduction Fund: 3-year investment plan: disadvantaged communities. Current law requires the California Environmental Protection Agency to identify disadvantaged communities and requires the Department of Finance, in consultation with the state board and any other relevant state agency, to develop, as specified, a 3-year investment plan for the moneys deposited in the Greenhouse Gas Reduction Fund. Current law requires the 3-year investment plan to allocate a minimum of 10% of the available moneys in the fund to projects located within disadvantaged communities. This bill instead would require a minimum of 10% of the moneys in fund to be allocated to projects located in a city of an unspecified population within a disadvantaged community. | Assembly Natural Resources | Watch | |
| AB 2355 Introduced: 2/18/2016 pdf html | Dababneh D (Dist 45) | Intercity rail services: mitigation. Would require the Department of Transportation to develop a program for the reasonable mitigation of noise and vibration levels in residential neighborhoods along railroad lines where the department contracts for state-funded intercity rail passenger service. The bill would require the department to determine what constitutes a reasonable level of mitigation. The bill would provide that funding for the mitigation program shall be made available from funds appropriated by the Legislature for this purpose. | Assembly Transportation | Watch | Requires Caltrans to mitigate noise along intercity rail passenger lines. |

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| AB 2374 Introduced: 2/18/2016 pdf html | Chiu D (Dist 17) | Construction Manager/General Contractor method: regional transportation agencies: ramps. Current law authorizes regional transportation agencies to use the Construction Manager/General Contractor project delivery method, as specified, to design and construct certain expressways that are not on the state highway system if: (1) the expressways are developed in accordance with an expenditure plan approved by voters, (2) there is an evaluation of the traditional design-bid-build method of construction and of the Construction Manager/General Contractor method, and (3) the board of the regional transportation agency adopts the method in a public meeting. This bill would authorize regional transportation agencies also to use this authority on ramps that are not on the state highway system, as specified. | Assembly Transportation | Sponsor/ Support | Amends current law that allows local transportation agencies to use CM/GC to specifically permit CM/GC use on "ramps". This would apply to the Yerba Buena Island phase II, which the SFCFTA is leading on behalf of the Treasure Island Development Authority. |
| AB 2411 Introduced: 2/19/2016 pdf html | Frazier D (Dist 11) | Transportation revenues. Current law requires certain miscellaneous revenues deposited in the State Highway Account that are not restricted as to expenditure by Article XIX of the California Constitution to be transferred to the Transportation Debt Service Fund in the State Transportation Fund, as specified, and requires the Controller to transfer from the fund to the General Fund an amount of those revenues necessary to offset the current year debt service made from the General Fund on general obligation transportation bonds issued pursuant to Proposition 116 of 1990. This bill would delete the transfer of these miscellaneous revenues to the Transportation Debt Service Fund, thereby eliminating the offsetting transfer to the General Fund for debt service on general obligation transportation bonds issued pursuant to Proposition 116 of 1990. | Assembly Transportation | Watch | Recaptures approximately \$45 million annually that has been dedicated to the GF to instead be directed to highways. The source is miscellaneous revenues generated by Caltrans. |

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| AB 2452 Introduced: 2/19/2016 pdf html | Quirk D (Dist 20) | California Environmental Quality Act: judicial remedies: emissions of greenhouse gases. CEQA authorizes a court, in an action or proceeding brought challenging the decision of a public agency on the ground of noncompliance with CEQA, to enter an order to suspend any specific project activity if the court finds that the activity will prejudice the consideration and implementation of particular mitigation measures or alternatives to the project. This bill would, in an action or proceeding under CEQA, prohibit a court from staying or enjoining transportation infrastructure projects, as defined, based solely on the project's potential contribution to the emissions of greenhouse gases. | Assembly Natural Resources | Watch | The bill prohibits a court from imposing a stay or from enjoining a transportation project, if the project is included within a Sustainable Communities Strategy (SCS) or Alternate Planning Strategy (APS) for which a metropolitan planning organization (MPO) has included in a certified SCS or APS certified Environmental Impact Report. |
| AB 2509 Introduced: 2/19/2016 pdf html | Ling D (Dist 19) | Operation of bicycles: speed. Current law requires a person operating a bicycle upon a roadway at a speed less than the normal speed of traffic moving in the same direction at that time to ride as close as practicable to the right-hand curb or edge of the roadway except in specified situations. This bill would require a person operating a bicycle, as described above, to ride as close as is either safe or practicable to the specified curb or roadway edge. The bill would expand the exceptions to riding as close as safe or practicable to the right-hand curb or roadway edge to include, among others, when riding in class I, class II, or class IV bikeways, as specified. | Assembly Transportation | Watch | Provides bike riders with more flexibility to the requirement that they ride as close to curb or roadway edge when traveling class, I, II, or IV bikeways. |
| AB 2542 Amended: 3/15/2016 pdf html | Gatto D (Dist 43) | Streets and highways: reversible lanes. This bill would require the department or a regional transportation-planning agency, when submitting a capacity-increasing project or a major street or highway lane realignment project to the commission for approval, to demonstrate that reversible lanes were considered for the project. | Referred to Assembly Transportation pending hearing | New – Recommend Watch | This author is attempting to compel transportation agencies to consider “reversible lanes” as when developing a capacity-increasing roadway project. |

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| AB 2722 Introduced: 2/19/2016 pdf html | Burke D (Dist 62) | Transformative Climate Communities Program. This bill would create the Transformative Climate Communities Program, to be administered by the Strategic Growth Council (SGC). The bill would appropriate \$250,000,000 from the Greenhouse Gas Reduction Fund to administer the program. The bill would require the SGC, in coordination with the California Environmental Protection Agency Assistant Secretary for Environmental Justice and Tribal Affairs, to award competitive grants to specified eligible entities for transformative climate community plans in disadvantaged communities, as defined. The bill would require the council to award at least 5 grants to execute existing, and at least 5 grants to undertake the development of, neighborhood-level transformative climate community plans that contribute to the reduction of emissions of greenhouse gases and address specified project areas. | Assembly Natural Resources | New – Recommend Watch | This bill would appropriate \$250 million in cap and trade funds for a new competitive grant program for transformative climate community plans in disadvantaged communities. We will continue to work with the state to change the definition of DACs to better match what we commonly consider to be DACs in San Francisco. |
| AB 2742 Introduced: 2/19/2016 pdf html | Nazarian D (Dist 46) | Transportation projects: comprehensive development lease agreements. Current law authorizes the Department of Transportation and regional transportation agencies, as defined, to enter into comprehensive development lease agreements with public and private entities, or consortia of those entities, for certain transportation projects that may charge certain users of those projects tolls and user fees, subject to various terms and requirements. These arrangements are commonly known as public-private partnerships. Current law prohibits a lease agreement from being entered into under these provisions on or after January 1, 2017. This bill would allow a lease agreement to be entered into under these provisions until January 1, 2030. | Assembly Transportation | Watch | Extends P3 authority to 2030 from 2017. |

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| <p>AB 2783</p> <p>Amended: 3/28/2016 pdf html</p> | <p>Garcia, Eduardo D (Dist 56)</p> | <p>Affordable Housing and Sustainable Communities Program. Current law requires the Strategic Growth Council to develop guidelines and selection criteria for the Affordable Housing and Sustainable Communities Program. This bill would require the Strategic Growth Council to revise the guidelines and selection criteria with respect to density requirements, as specified, and to include specified factors, including energy efficiency, in its greenhouse gas quantification methodology.</p> | <p>Assembly Housing and Community Development</p> | <p>Watch</p> | <p>Directs the SGC to amend its cap and trade allocation guidelines related to density requirements for affordable housing. Bill leaves intact existing density requirements, but for rural innovation program areas directs a loosening of the density to permit the projects to qualify for AHSC.</p> <p>MTC staff is recommending an oppose position on this bill, given that lowering density requirements undermines the goal of reducing greenhouse gas emissions by boosting the availability of affordable housing near transit.</p> |
| <p>AB 2796</p> <p>Introduced: 2/19/2016 pdf html</p> | <p>Low D (Dist 28)</p> | <p>Active Transportation Program. Current law creates the Active Transportation Program in the Department of Transportation for the purpose of encouraging increased use of active modes of transportation. Current law requires the California Transportation Commission to award 50% and 10% of available funds to projects statewide and to projects in small urban and rural regions, respectively, with the remaining 40% of available funds to be awarded to projects by metropolitan planning organizations, with the funds available for distribution by each metropolitan planning organization based on its relative population. This bill would require a minimum of 5% of available funds in each of the 3 distribution categories to be awarded for planning and community engagement for active transportation in disadvantaged communities.</p> | <p>Assembly Transportation</p> | <p>Watch</p> | <p>Dedicates 5% of current funding for distributing Active Transportation Program allocation for award to DACs for planning and community engagement. This bill will likely be amended to increase the minimum percentage awarded to non-infrastructure projects from 10 to 15%, and will include a new minimum award requirement of 5% of funds for planning projects.</p> |

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| AB 2847 Introduced: 2/19/2016 pdf html | Patterson R (Dist 23) | State highways: transfer to local agencies: pilot program. Would require the Department of Transportation to participate in a pilot program over a 5-year period under which 3 counties, one in northern California, one in southern California, and one in the central valley, are selected to operate, maintain, and make improvements to all state highways, including freeways, in the affected county. | Assembly Transportation | Watch | Would authorize Caltrans to do a pilot program that transfers responsibility for operating and maintaining state highways to 3 counties. |
| AB 2857 Introduced: 2/19/2016 pdf html | Chu D (Dist 25) | Transportation network companies: delivery of commodities. Current law creates the Public Utilities Commission with various powers and duties relative to transportation, including, among other responsibilities, regulation of transportation network companies and those engaged in the private transportation of persons or property. This bill would declare the intent of the Legislature to enact legislation that promotes public safety and accountability for transportation network companies utilizing peer-to-peer mobile services to deliver commodities such as food or clothing. | Assembly Print | Watch | This is an "intent bill" to later draft legislation related to TNC companies that deliver commodities. |
| ABX1 1 Introduced: 6/23/2015 pdf html | Alejo D (Dist 30) | Transportation funding. Current law provides for loans of revenues from various transportation funds and accounts to the General Fund, with various repayment dates specified. This bill, with respect to any loans made to the General Fund from specified transportation funds and accounts with a repayment date of January 1, 2019, or later, would require the loans to be repaid by December 31, 2018. This bill contains other related provisions and other current laws. | Assembly Print | Support | This bill mandates that State General Fund loans from transportation revenues be repaid. |

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| <p>ABX1 2</p> <p>Introduced: 6/25/2015 pdf html</p> | <p>Perez D (Dist 31)</p> | <p>Transportation projects: comprehensive development lease agreements. Current law authorizes the Department of Transportation and regional transportation agencies, as defined, to enter into comprehensive development lease agreements with public and private entities, or consortia of those entities, for certain transportation projects that may charge certain users of those projects tolls and user fees, subject to various terms and requirements. Current law provides that a lease agreement may not be entered into under these provisions on or after January 1, 2017. This bill would extend this authorization indefinitely and would include within the definition of "regional transportation agency" the Santa Clara Valley Transportation Authority, thereby authorizing the authority to enter into public-private partnerships under these provisions.</p> | <p>Assembly Print</p> | <p>Support</p> | <p>Extends public-private partnership law indefinitely. Similar to SBX 1 14 (Cannella).</p> |
| <p>ABX1 3</p> <p>Amended: 9/3/2015 pdf html</p> | <p>Frazier D (Dist 11)</p> | <p>Transportation funding. Current law requires the Department of Transportation to improve and maintain the state's highways, and establishes various programs to fund the development, construction, and repair of local roads, bridges, and other critical transportation infrastructure in the state. This bill would declare the intent of the Legislature to enact legislation to establish permanent, sustainable sources of transportation funding to maintain and repair highways, local roads, bridges, and other critical infrastructure.</p> | <p>Assembly Conference Committee</p> | <p>Watch</p> | <p>Special session spot bill.</p> |
| <p>ABX1 4</p> <p>Introduced: 7/9/2015 pdf html</p> | <p>Frazier D (Dist 11)</p> | <p>Transportation funding. Current law establishes various programs to fund the development, construction, and repair of local roads, bridges, and other critical transportation infrastructure in the state. This bill would declare the intent of the Legislature to enact legislation to establish permanent, sustainable sources of transportation funding to improve the state's key trade corridors and support efforts by local governments to repair and improve local transportation infrastructure.</p> | <p>Senate Rules</p> | <p>Watch</p> | <p>Special session spot bill.</p> |

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| ABX1 6 Introduced: 7/16/2015 pdf html | Hernández, Roger D (Dist 48) | Affordable Housing and Sustainable Communities Program. Current law continuously appropriates 20% of the annual proceeds of the Greenhouse Gas Reduction Fund to the Affordable Housing and Sustainable Communities Program, administered by the Strategic Growth Council, to reduce greenhouse gas emissions through projects that implement land use, housing, transportation, and agricultural land preservation practices to support infill and compact development and that support other related and coordinated public policy objectives. This bill would require 20% of moneys available for allocation under the program to be allocated to eligible projects in rural areas, as defined. | Assembly Print | Oppose | The bill would require 20% of the affordable housing program under cap and trade go to projects in rural areas. |
| ABX1 7 Introduced: 7/16/2015 pdf html | Nazarian D (Dist 46) | Public transit: funding. Current law requires all moneys, except for fines and penalties, collected by the State Air Resources Board from the auction or sale of allowances as part of a market-based compliance mechanism relative to reduction of greenhouse gas emissions to be deposited in the Greenhouse Gas Reduction Fund. This bill would instead continuously appropriate 20% of those annual proceeds to the Transit and Intercity Rail Capital Program, and 10% of those annual proceeds to the Low Carbon Transit Operations Program, thereby making an appropriation. This bill contains other current laws. | Assembly Print | Support | The bill would seek to increase cap and trade revenues to 2 transit programs (1) rail capital and (2) transit operations. This bill is the same as SBX1 8 (Hill) |
| ABX1 8 Introduced: 7/16/2015 pdf html | Chiu D (Dist 17) | Diesel sales and use tax. Would, effective July 1, 2016, increase the additional sales and use tax rate on diesel fuel to 5.25%. By increasing the revenues deposited in a continuously appropriated fund, the bill would thereby make an appropriation. This bill contains other related provisions. | Assembly Print | Support | The bill seeks to increase State transit assistance funds by increasing the sales tax rate and diesel. This bill is the same as SBX1 7 (Allen). |

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| ABX1 9 Introduced: 8/17/2015 pdf html | Levine D (Dist 10) | Richmond-San Rafael Bridge. Would require the Department of Transportation, immediately, or as soon as practically feasible, but no later than September 30, 2015, to implement an operational improvement project that temporarily restores the third eastbound lane on State Highway Route 580 from the beginning of the Richmond-San Rafael Bridge in the County of Marin to Marine Street in the County of Contra Costa to automobile traffic and that temporarily converts a specified portion of an existing one-way bicycle lane along the north side of State Highway Route 580 in the County of Contra Costa into a bidirectional bicycle and pedestrian lane. | Assembly Print | Watch | This author is addressing a congestion issue afflicting Marin and Contra Costa Counties by mandatory Caltrans to restore a 3rd lane on Richmond bridge. |
| ABX1 10 Introduced: 8/19/2015 pdf html | Levine D (Dist 10) | Public works: contracts: extra compensation. Would provide that a state entity in a mega-infrastructure project contract, as defined, may not provide for the payment of extra compensation to the contractor until the mega-infrastructure project, as defined, has been completed and an independent third party has verified that the mega-infrastructure project meets all architectural or engineering plans and safety specifications of the contract. This bill would apply to contracts entered into or amended on or after the effective date of this bill. | Assembly Print | Watch | Would restrict state agencies from providing extra payments to contractors on mega-infrastructure projects. |
| ABX1 13 Introduced: 8/31/2015 pdf html | Grove R (Dist 34) | Greenhouse Gas Reduction Fund: streets and highways. Would reduce the continuous appropriation to the Strategic Growth Council for the Affordable Housing and Sustainable Communities Program by half. This bill contains other related provisions. | Assembly Print | Oppose | The bill would reduce funds from the cap and trade for the Affordable housing and Sustainable Communities competitive grant program by half and dedicate the savings to road repair. |
| ABX1 14 Introduced: 8/31/2015 pdf html | Waldron R (Dist 75) | State Highway Operation and Protection Program: local streets and roads: appropriation. Would continuously appropriate \$1 billion from the General Fund, with 50% to be made available to the Department of Transportation for maintenance of the state highway system or for purposes of the State Highway Operation and Protection Program, and 50% to be made available to the Controller for apportionment to cities and counties by a specified formula for street and road purposes. | Assembly Print | Watch | This bill reflects an evolving concept by Assembly Republicans to seek road improvement funding from existing state resources, obviating the need for new taxes. |

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| ABX1 15 Introduced: 8/31/2015 pdf html | Patterson R (Dist 23) | State Highway Operation and Protection Program (SHOPP): local streets and roads: appropriation. Would reduce the \$663,287,000 appropriation for Capital Outlay Support by \$500 million, and would appropriate \$500 million from the State Highway Account for the 2015-16 fiscal year, with 50% to be made available to the Department of Transportation for maintenance of the state highway system or for purposes of the SHOPP, and 50% to be made available to the Controller for apportionment to cities and counties by formula for street and road purposes. This bill contains other existing laws. | Assembly Print | Watch | This bill reflects an evolving concept by Assembly Republicans to seek road improvement funding from existing state resources, obviating the need for new taxes. Would reduce Caltrans staff costs by \$500 million and seek a like amount from State Highway Account to be dedicated for state and local road repairs. |
| ABX1 16 Introduced: 8/31/2015 pdf html | Patterson R (Dist 23) | State highways: transfer to local agencies: pilot program. Would require the Department of Transportation to participate in a pilot program over a 5-year period under which 2 counties, one in northern California and one in southern California, are selected to operate, maintain, and make improvements to all state highways, including freeways, in the affected county. The bill would require the department, with respect to those counties, for the duration of the pilot program, to convey all of its authority and responsibility over state highways in the county to a county, or a regional transportation agency that has jurisdiction in the county. | Assembly Print | Watch | This bill is intended to test the efficiency of Caltrans by authorizing a pilot program in which two counties would be able to assume Caltrans' responsibility for operating and maintaining highways with the county. |
| ABX1 17 Introduced: 8/31/2015 pdf html | Achadjian R (Dist 35) | Greenhouse Gas Reduction Fund: state highway operation and protection program. Current law continuously appropriates 60% of the annual proceeds of the Greenhouse Gas Reduction Fund for transit, affordable housing, sustainable communities, and high-speed rail purposes. This bill, beginning in the 2016-17 fiscal year, would continuously appropriate 25% of the annual proceeds of the fund to fund projects in the state highway operation and protection program. | Assembly Print | Oppose | This measure would seek to supplement state rehabilitation program with 25% of cap and trade resources. |

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| ABX1 18 Introduced: 8/31/2015 pdf html | Linder R (Dist 60) | Vehicle weight fees: transportation bond debt service. Would, notwithstanding these provisions or any other law, effective January 1, 2016, prohibit weight fee revenue from being transferred from the State Highway Account to the Transportation Debt Service Fund or to the Transportation Bond Direct Payment Account, and from being used to pay the debt service on transportation general obligation bonds. | Assembly Print | Oppose | This measure would seek the return of truck weight fees to state highway rehabilitation purposes. |
| ABX1 19 Introduced: 8/31/2015 pdf html | Linder R (Dist 60) | California Transportation Commission (CTC). Would exclude the CTC from the Transportation Agency and establish it as an entity in the state government. The bill would also make conforming changes. | Assembly Print | Watch | The bill re-establishes the independence of the CTC from the Administration Transportation Agency. This bill is similar to AB 1364 (Linder), SB 1320 (Runner) and SBX1 12 (Runner). |
| ABX1 20 Introduced: 8/31/2015 pdf html | Gaines, Beth R (Dist 6) | State government: elimination of vacant positions: transportation: appropriation. Current law establishes the Department of Human Resources in state government to operate the state civil service system. This bill would require the department to eliminate 25% of the vacant positions in state government that are funded by the General Fund. This bill contains other related provisions and other current laws. | Assembly Print | Watch | This Republican Caucus measure would seek the elimination of vacant positions in state government and dedicate the funds that are freed to road repairs. |
| ABX1 21 Introduced: 8/31/2015 pdf html | Obermole R (Dist 33) | Environmental quality: highway projects. Would prohibit a court in a judicial action or proceeding under California Environmental Quality Act (CEQA) from staying or enjoining the construction or improvement of a highway unless it makes specified findings. | Assembly Print | Watch | Extends to highway projects judicial relief from a CEQA challenge in certain cases. |

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| ABX1 25 Introduced: 1/11/2016 pdf html | Allen, Travis R (Dist 72) | Shuttle services: loading and unloading of passengers. Under current law, a person may not stop, park, or leave a vehicle standing alongside a curb space authorized for the loading or unloading of passengers of a bus engaged as a common carrier in local transportation when indicated by a sign or red paint on the curb, except that current law allows local authorities to permit school buses to stop alongside these curb spaces upon agreement between a transit system operating buses as common carriers in local transportation and a public school district or private school. This bill would also allow local authorities to permit shuttle service vehicles, as defined, to stop for the loading or unloading of passengers alongside these curb spaces upon agreement between a transit system operating buses. | Assembly Print | Oppose | A 2nd bill by the author to replace AB 61 related to shuttle service buses. Bill is also same as AB 1641 (Allen, Travis). |
| ACA 4 Amended: 8 /17/2015 pdf html | Frazier D (Dist 11) | Local government transportation projects: special taxes: voter approval. Would provide that the imposition, extension, or increase of a sales and use tax imposed pursuant to the Bradley-Burns Uniform Local Sales and Use Tax Law or a transactions and use tax imposed in accordance with the Transactions and Use Tax Law by a county, city, and county, or special district for the purpose of providing funding for local transportation projects, as defined, requires the approval of 55% of its voters voting on the proposition. The measure would also make conforming and technical, non-substantive changes. | Assembly Appropriations Suspense File | Support | This bill would provide voters the opportunity to reduce the requirement for approval of future special taxes for transportation purposes with a 55% majority. |
| SB 39 Amended: 4/8/2015 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). Current law authorizes the DMV to issue no more than 70,000 of those identifiers. 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. | Assembly Transportation | 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. Budget trailer bill was approved to accomplish this. |

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| SB 254 Amended: 3/3/2016 pdf html | Allen D (Dist 26) | Campaign finance: advisory election. Would call a special election to be consolidated with the November 8, 2016, statewide general election. The bill would require the Secretary of State to submit to the voters at the November 8, 2016, consolidated election an advisory question asking whether the Congress of the United States should propose, and the California Legislature should ratify, an amendment or amendments to the United States Constitution to overturn Citizens United v. Federal Election Commission (2010) 558 U.S. 310, and other applicable judicial precedents, as specified. | Assembly Rules | New – Recommend Delete from Matrix | The original bill would streamline the current highway relinquish that process for state route segments NOT on the Interstate system. A budget trailer bill was approved to accomplish the goals of this bill. Amended to apply to an election code policy matter; no longer transportation-related. |
| SB 321 Amended: 8/18/2015 pdf html | Beall D (Dist 15) | Motor vehicle fuel taxes: rates: adjustments. Would, for the 2016- 17 fiscal year and each fiscal year thereafter, require the State Board of Equalization on March 1 of the fiscal year immediately preceding the applicable fiscal year, as specified, to adjust the rate in a manner as to generate an amount of revenue equal to the amount of revenue loss attributable to the exemption, based on estimates made by the board that reflect the combined average of the actual fuel price over the previous 4 fiscal years and the estimated fuel price for the current fiscal year, and continuing to take into account adjustments required by existing law to maintain revenue neutrality for each year. This bill contains other existing laws. | Senate Inactive File | Support | This bill would provide more flexibility to the Board of Equalization in establishing annual gas excise tax rates by extending the period from 3 to 5 years to ensure "revenue neutrality". This would address the volatility now observed in the annual tax-rate-setting process. |
| SB 344 Amended: 6/23/2015 pdf html | Monning D (Dist 17) | Commercial driver's license: education. Would, commencing January 1, 2018, require a person to successfully complete a course of instruction from a commercial driver training institution or program offered by an employer with an approved course of instruction that has been certified by the Department of Motor Vehicles before he or she is issued a commercial driver's license, except as specified. The bill would require the course of instruction to include, at a minimum, standards necessary to ensure a driver is proficient in safely operating a commercial vehicle. | Retained on Assembly Appropriations Suspense file | Watch | MTC has adopted a support position on this bill. MTC has adopted a support position on this bill. |

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| Bill # | Author | Description | Status | Position | Comments |
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| SB 433 Amended: 5/7/2015 pdf html | Berryhill R (Dist 8) | Motor vehicle fuel taxes: diesel fuel taxes: rates: adjustments. Would, for the 2016-17 fiscal year to the 2020 -21 fiscal year, inclusive, on or before May 15 of the fiscal year immediately preceding the applicable fiscal year, instead require the Department of Finance to adjust the motor vehicle fuel tax rate as described above, and would require the department to notify the board of the rate adjustment effective for the state's next fiscal year, as provided. This bill contains other related provisions and other existing laws. | Assembly 2 year | Watch | Shifts responsibility from Board of Equalization to Department of Finance for annual gas tax rate. |
| SB 564 Introduced: 2/26/2015 pdf html | Cannella R (Dist 12) | Vehicles: school zone fines. Current law, in the case of specified violations relating to rules of the road and driving under the influence, doubles the fine in the case of misdemeanors, and increases the fine, as specified, in the case of infractions, if the violation is committed by the driver of a vehicle within a highway construction or maintenance area during any time when traffic is regulated or restricted by the Department of Transportation or local authorities pursuant to existing law or is committed within a designated Safety Enhancement-Double Fine Zone. This bill would also require that an additional fine of \$35 be imposed if the violation occurred when passing a school building or school grounds, as specified. | Assembly 2 year | Support | Increases fines for traffic violations near schools. Similar bill passed last year, but was vetoed by Governor. SFMTA has also adopted a support position on this bill. |
| SB 773 Amended: 6/23/2015 pdf html | Allen D (Dist 26) | Vehicles: registration fraud: study. Would, until January 1, 2020, request the University of California to conduct a study on motor vehicle registration fraud and failure to register a motor vehicle, and would require the study to include specified information, including quantification of the magnitude of the problem, the costs to the state and local governments in lost revenues, and recommended strategies for increasing compliance with registration requirements. | Assembly 2 year | Watch | MTC has adopted a support position on this bill. |

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| Bill # | Author | Description | Status | Position | Comments |
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| SB 812 Amended: 3/17/2016 pdf html | Hill D (Dist 13) | Charter-party carriers of passengers and passenger stage corporations. Would authorize the Department of the California Highway Patrol to inspect a maintenance facility or terminal that receives 2 or more successive satisfactory ratings once every 26 months. The bill would also require the department to inspect a maintenance facility or terminal that receives an unsatisfactory rating every 6 months until the operator achieves a satisfactory rating, unless the satisfactory rating is the result of a re-inspection, as specified. This bill contains other related provisions and other existing laws. | Senate Transportation and Housing | Support | This is a major overhaul of the statutes that govern tour bus safety. The bill imposes more direct fee-setting authority based on costs to administer the safety program; gives new priority to inspections to prioritize new buses at companies with history of noncompliance and requires 25% of bus inspection to be unannounced. The SFMTA has taken a support position on this bill. |
| SB 824 Amended: 3/15/2016 pdf html | Beall D (Dist 15) | Low Carbon Transit Operations Program (LCTOP). Would authorize a recipient transit agency that does not submit a project for funding under the LCTOP in a particular fiscal year to retain its funding share for expenditure in a subsequent fiscal year. This bill contains other existing laws. | Senate Transportation and Housing | Support | The bill is intended to permit transit agencies more flexible use of formula transit funds from the Greenhouse Gas Reduction Fund. MTC staff are recommending a support and seek amendment position on this bill, to broaden the definition of disadvantaged communities. |
| SB 874 Amended: 3/15/2016 pdf html | Gaines R (Dist 1) | Personal Income Tax Law: exemption credit: dependents. The Personal Income Tax law authorizes a credit of \$227 for each dependent of a taxpayer for each taxable year beginning on or after January 1, 1999, as adjusted for inflation, which may be reduced if a taxpayer's federal adjusted gross income exceeds a threshold amount. The credit for the 2015 taxable year is \$337. This bill would increase that credit to \$422 for taxable years beginning on or after January 1, 2016, which would be adjusted for inflation in taxable years thereafter. This bill contains other related provisions. | Senate Rules | New - Recommend Delete from Matrix | Original bill was a spot bill related to transportation network companies. Amended to pertain to income tax law. |

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| Bill # | Author | Description | Status | Position | Comments |
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| SB 882 Introduced: 1/15/2016 pdf html | Hertzberg D (Dist 18) | Crimes: public transportation: minors. Current law makes it an infraction or a misdemeanor to evade the payment of a fare on a public transit system, to misuse a transfer, pass, ticket, or token with the intent to evade the payment of a fare, or to use a discount ticket without authorization or fail to present, upon request from a transit system representative, acceptable proof of eligibility to use a discount ticket. This bill would prohibit the minor from being charged with an infraction or a misdemeanor for those acts. | Senate Public Safety | Watch | This bill would prohibit minors from being charged with either an infraction or misdemeanor for a transit fare violation. |
| SB 885 Introduced: 1-19-2016 pdf html | Wolk D (Dist 3) | Construction contracts: indemnity. This bill would specify, for construction contracts entered into on or after January 1, 2017, that a design professional, as defined, only has the duty to defend claims that arise out of, or pertain or relate to, negligence, recklessness, or willful misconduct of the design professional. Under the bill, a design professional would not have a duty to defend claims against any other person or entity arising from a construction project, except that person or entity's reasonable defense costs arising out of the design professional's degree of fault, as specified. The bill would prohibit waiver of these provisions and would provide that any clause in a contract that requires a design professional to defend claims against other persons or entities is void and unenforceable. | Assembly Judiciary | New – Recommend Oppose | This bill would effectively require public agencies and other project owners to defend design professionals' interests and then, after a legal determination, attempt to secure reimbursement for those legal costs and fault. SB 885 seeks to restrict the obligation of design professionals to defend public agencies requiring public resources be spent to determine a design professionals' liability. |
| SB 901 Introduced: 1/21/2016 pdf html | Bates R (Dist 36) | Transportation projects: Advanced Mitigation Program. Would create the Advanced Mitigation Program in the Department of Transportation to implement environmental mitigation measures in advance of future transportation projects. The bill would require the department to set aside certain amounts of future appropriations for this purpose. | Senate Transportation and Housing | Watch | Provides direction to Caltrans to expand advanced mitigation for transportation projects. |

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| Bill # | Author | Description | Status | Position | Comments |
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| <p>SB 902</p> <p>Introduced: 1/21/2016 pdf html</p> | <p>Cannella R (Dist 12)</p> | <p>Department of Transportation: environmental review process: federal program. Current law, until January 1, 2017, provides that the State of California consents to the jurisdiction of the federal courts with regard to the compliance, discharge, or enforcement of the responsibilities the Department of Transportation assumed as a participant in the surface transportation project delivery program. Current law requires the department, no later than January 1, 2016, to submit a report to the Legislature that includes specified elements. This bill would require the department to instead submit that report to the Legislature commencing January 1, 2021, and every 5 years thereafter.</p> | Senate Transportation and Housing | Watch | Amends the state law that permits Caltrans to oversee NEPA process for projects in the state by extending the period of time for a report on implementation of this oversight. |
| <p>SB 903</p> <p>Introduced: 1/21/2016 pdf html</p> | <p>Nguyen R (Dist 34)</p> | <p>Transportation funds: loan repayment. Would acknowledge, as of June 30, 2015, \$879,000,000 in outstanding loans of certain transportation revenues, and would require this amount to be repaid from the General Fund by June 30, 2016, to the Traffic Congestion Relief Fund for allocation to the Traffic Congestion Relief Program, the Trade Corridors Improvement Fund, the Public Transportation Account, and the State Highway Account, as specified. The bill would thereby make an appropriation. This bill contains other related provisions and other existing laws.</p> | Senate Transportation and Housing | Watch | <p>The bill adapts a provision from the Governor's Transportation Plan that establishes a requirement that outstanding General Fund loans be repaid, but by 6/30/16.</p> <p>This loan repayment was proposed by the Governor on a longer timeline.</p> |
| <p>SB 986</p> <p>Introduced: 2/10/2016 pdf html</p> | <p>Hill D (Dist 13)</p> | <p>Vehicles: right turn violations. Current law requires a driver facing a steady circular red signal alone to stop at a marked limit line, but if none, before entering the crosswalk on the near side of the intersection or, if none, then before entering the intersection, and to remain stopped until an indication to proceed is shown, except as specified. A violation of this provision is an infraction punishable by a fine of \$100. This bill would recast those provisions, and instead would require that a violation of this provision for a right turn or a left turn from a one-way street onto a one-way street is punishable by a fine of \$35.</p> | Senate Public Safety | Watch | <p>This bill would lower the fines for right turn and left turn from a one-way street onto a one-way street violations of red light stopping law from \$100 to \$35.</p> |

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| SB 998 Introduced: 2/10/2016 pdf html | Wieckowski D (Dist 10) | Vehicles: mass transit guideways. Would prohibit a person from operating a motor vehicle, or stopping, parking, or leaving a vehicle standing, on a public mass transit guideway, subject to specified exceptions. Because a violation of these provisions would be a crime, this bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws. | Senate Transportation and Housing | Watch | Expands restrictions on vehicles from stopping at certain locations to include transit guideways. |
| SB 1066 Introduced: 2/16/2016 pdf html | Beall D (Dist 15) | Transportation funds: fund estimates. Current law requires the Department of Transportation to submit to the California Transportation Commission an estimate of state and federal funds reasonably expected to be available for future programming over the 5-year period in each state transportation improvement program, and requires the California Transportation Commission to adopt a fund estimate in that regard. This bill would require the fund estimates prepared by the department and the commission to identify and include federal funds derived from apportionments made to the state under the Fixing America's Surface Transportation Act of 2015. | Senate Transportation and Housing | Support | Adds new Federal transportation funds to revenues that must be included revenues estimate for the STIP. |
| SB 1128 Introduced: 2/17/2016 pdf html | Glazer D (Dist 7) | Commute benefit policies. Current law authorizes the Metropolitan Transportation Commission and the Bay Area Air Quality Management District to jointly adopt a commute benefit ordinance that requires covered employers operating within the common area of the 2 agencies with a specified number of covered employees to offer those employees certain commute benefits through a pilot program. Current law requires that the ordinance specify certain matters, including any consequences for noncompliance, and imposes a specified reporting requirement. Current law makes these provisions inoperative on January 1, 2017. This bill would extend these provisions indefinitely, thereby establishing the pilot program permanently. | Senate Transportation and Housing | Support | Extends the commute benefits ordinance authority for MTC/ABAG indefinitely. MTC has taken a support position on this bill. |

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| Bill # | Author | Description | Status | Position | Comments |
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| SB 1141 Introduced: 2/18/2016 pdf html | Moorlach R (Dist 37) | State highways: transfer to local agencies: pilot program. Would require the Department of Transportation to participate in a pilot program over a 5-year period under which 2 counties, one in northern California and one in southern California, are selected to operate, maintain, and make improvements to all state highways, including freeways, in the affected county. The bill would require the department, with respect to those counties, for the duration of the pilot program, to convey all of its authority and responsibility over state highways in the county to the county or to a regional transportation agency that has jurisdiction in the county. | Senate Transportation and Housing | Watch | Creates a pilot program for Caltrans to turn over its operation and maintenance of state highways in 2 counties for a period of 5 years. This bill is similar to ABX1 16. |
| SB 1208 Introduced: 2/18/2016 pdf html | Bates R (Dist 36) | California Transportation Commission (CTC). Current law creates the CTC, with specified powers and duties relative to programming of transportation capital improvement projects and other related matters. Current law authorizes the commission to request and review reports of the Department of Transportation and other entities pertaining to transportation issues and concerns that the commission determines need special study. This bill would make a non-substantive change to this provision. | Senate Rules | Watch | Spot bill related to the CTC. |
| SB 1259 Introduced: 2/18/2016 pdf html | Runner R (Dist 21) | Vehicles: toll payment: veterans. Would exempt vehicles occupied by a veteran and displaying a specialized veterans license plate, as specified, from payment of a toll or related fines on a toll road, high-occupancy toll (HOT) lane, toll bridge, toll highway, a vehicular crossing, or any other toll facility. The bill would also make conforming changes. | Senate Transportation and Housing | Oppose | Addresses vehicles operated by a veteran with a special decal to the exemption of requirement to pay tolls. Recommending an oppose position because of possibility of fraud (seen in other jurisdictions) and associated decrease in toll revenue. MTC staff are recommending an oppose position on this bill. |
| SB 1320 Introduced: 2/19/2016 pdf html | Runner R (Dist 21) | California Transportation Commission (CTC). Would exclude the CTC from the Transportation Agency, establish it as an entity in state government, and require it to act in an independent oversight role. The bill would also make conforming changes. This bill contains other related provisions and other existing laws. | Senate Transportation and Housing | Watch | Provides for the independence of the CTC. This bill is similar to AB 1364 (Linder), ABX 19 (Linder) and SBX1 12 (Runner). |

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| Bill # | Author | Description | Status | Position | Comments |
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| SBX1.1 Amended: 9/1/2015 pdf html | Beall D (Dist 15) | Transportation funding. Would create the Road Maintenance and Rehabilitation Program to address deferred maintenance on the state highway system and the local street and road system and for other specified purposes. The bill would provide for the deposit of various funds for the program in the Road Maintenance and Rehabilitation Account, which the bill would create in the State Transportation Fund. | Senate Appropriations | Support/ Seek Amendments | Latest amendments reflect a major new state/local transportation funding bill. It would provide \$3-4 billion +, annually, for 5 years, to fund state and local road repair. Raises gas tax .10 cents per gal., diesel .12 cents per gal., VRF by \$70. Bill is similar but not identical to SB 16 (Beall). |
| SBX1.2 Introduced: 6/30/2015 pdf html | Huff R (Dist 29) | Greenhouse Gas Reduction Fund. Would provide that those annual proceeds shall be appropriated by the Legislature for transportation infrastructure, including public streets and highways, but excluding high-speed rail. This bill contains other existing laws. | Senate Transportation and Infrastructure Development | Oppose | The bill seeks to transfer from current cap and trade permanent allocations for High Speed Rail, rail and transit programs the amount of revenues attributable to the transportation fuels sector and make them available for public streets and highways. The fuels sector is estimated to provide an amount of auction revenues estimated to be equal to a fuel tax of 10 cents per gallon. The effect of this would be to greatly reduce the amount of revenues available for programs like the Transit Intercity Rail Capital program in which SFMTA was successful in competing, receiving \$41 million for its Light Rail Vehicle Expansion project. |

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| SBX14 Amended: 9/4/2015 pdf html | Beall D (Dist 15) | Transportation funding. Current law requires the Department of Transportation to improve and maintain the state's highways, and establishes various programs to fund the development, construction, and repair of local roads, bridges, and other critical transportation infrastructure in the state. This bill would declare the intent of the Legislature to enact statutory changes to establish permanent, sustainable sources of transportation funding to maintain and repair the state's highways, local roads, bridges, and other critical transportation infrastructure. | Senate Conference Committee | Watch | This is a spot bill intended to serve as a vehicle for a transportation funding resolution, should one be reached in Special Session. |
| SBX15 Introduced: 7/7/2015 pdf html | Beall D (Dist 15) | Transportation funding. Current law establishes various programs to fund the development, construction, and repair of local roads, bridges, and other critical transportation infrastructure in the state. This bill would declare the intent of the Legislature to enact legislation to establish permanent, sustainable sources of transportation funding to improve the state's key trade corridors and support efforts by local governments to repair and improve local transportation infrastructure. | Assembly Desk | Watch | Special session spot bill intended to serve as a vehicle for a transportation funding resolution, should one be reached in Special Session. |
| SBX17 Amended: 9/3/2015 pdf html | Allen D (Dist 26) | Diesel sales and use tax. Would restrict expenditures of revenues from the July 1, 2016, increase in the sales and use tax on diesel fuel to transit capital purposes and certain transit services. The bill would require an existing required audit of transit operator finances to verify that these new revenues have been expended in conformance with these specific restrictions and all other generally applicable requirements. This bill contains other related provisions and other existing laws. | Senate Appropriations | Support | The bill seeks to increase transit funds by increasing the diesel sales tax rate. Bill is the same as ABX1 8 (Chiu). |

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| SBX1 8 Introduced: 7/16/2015 pdf html | Hill D (Dist 13) | Public transit: funding. Current law requires all moneys, except for fines and penalties, collected by the State Air Resources Board from the auction or sale of allowances as part of a market-based compliance mechanism relative to reduction of greenhouse gas emissions to be deposited in the Greenhouse Gas Reduction Fund. This bill would instead continuously appropriate 20% of those annual proceeds to the Transit and Intercity Rail Capital Program, and 10% of those annual proceeds to the Low Carbon Transit Operations Program, thereby making an appropriation. This bill contains other current laws. | Senate Appropriations | Support | The bill would increase cap and trade funding dedicated to (1) transit capitol (2) transit operation. Bill is the same as ABX1 7 (Nazarian). |
| SBX1 10 Introduced: 7/16/2015 pdf html | Bates R (Dist 36) | Regional transportation capital improvement funds. Current law requires funds available for regional projects to be programmed by the California Transportation Commission pursuant to the county shares formula, under which a certain amount of funding is available for programming in each county, based on population and miles of state highway. Current law specifies the various types of projects that may be funded with the regional share of funds to include state highways, local roads, transit, and others. This bill would revise the process for programming and allocating the 75% share of state and federal funds available for regional transportation improvement projects. | Senate Transportation and Infrastructure Development | Watch | This bill would transfer regional State Transportation Improvement Program (STIP) funds directly to Metropolitan Planning Organizations (MPOs) for allocation to county projects. |
| SBX1 11 Amended: 9/4/2015 pdf html | Berryhill R (Dist 8) | Environmental quality: transportation infrastructure. The California Environmental Quality Act (CEQA) requires a lead agency, as defined, to prepare, or cause to be prepared, and certify the completion of, an environmental impact report (EIR) on a project that it proposes to carry out or approve that may have a significant effect on the environment or to adopt a negative declaration if it finds that the project will not have that effect. This bill would exempt from these CEQA provisions a project that consists of the inspection, maintenance, repair, restoration, reconditioning, relocation, replacement, or removal of existing transportation infrastructure if certain conditions are met, and would require the person undertaking these projects to take certain actions. | Senate Transportation and Infrastructure Development | Watch | Broadens current law to provide CEQA exemption for safety and repairs on roadways that is within the road footprint. |

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| <p>SBX112 Amended: 8/20/2015 pdf html</p> | <p>Runner R (Dist 21)</p> | <p>California Transportation Commission (CTC). Would exclude the CTC from the Transportation Agency, establish it as an entity in state government, and require it to act in an independent oversight role. The bill would also make conforming changes. This bill contains other related provisions and other existing laws.</p> | <p>Senate Appropriations</p> | <p>Watch</p> | <p>Re-establishes independence of CTC from the Transportation Agency. This bill is similar to AB 1364 (Linder), ABX1 19 (Linder), and SB 1320 (Runner).</p> |
| <p>SBX113 Amended: 9/3/2015 pdf html</p> | <p>Vidak R (Dist 14)</p> | <p>Office of the Transportation Inspector General. Would create the Office of the Transportation Inspector General in state government, as an independent office that would not be a subdivision of any other government entity, to build capacity for self-correction into the government itself and to ensure that all state agencies expending state transportation funds are operating efficiently, effectively, and in compliance with federal and state laws.</p> | <p>Senate Appropriations</p> | <p>Watch</p> | <p>Creates a new Inspector General office to oversee effectiveness of Caltrans and High-Speed Rail Authority.</p> |
| <p>SBX114 Introduced: 7/16/2015 pdf html</p> | <p>Cannella R (Dist 12)</p> | <p>Transportation projects: comprehensive development lease agreements. Current law authorizes the Department of Transportation and regional transportation agencies, as defined, to enter into comprehensive development lease agreements with public and private entities, or consortia of those entities, for certain transportation projects that may charge certain users of those projects tolls and user fees, subject to various terms and requirements. This bill would extend this authorization indefinitely and would include within the definition of "regional transportation agency" the Santa Clara Valley Transportation Authority, thereby authorizing the authority to enter into public-private partnerships under these provisions.</p> | <p>Senate Transportation and Infrastructure Development</p> | <p>Watch</p> | <p>Extends current public-private partnership law indefinitely.</p> |

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| SCA 5 Amended: 7/16/2015 pdf html | Hancock D (Dist 9) | Local government finance. Would exempt from taxation for each taxpayer an amount up to \$500,000 of tangible personal property used for business purposes. This measure would prohibit the Legislature from lowering this exemption amount or from changing its application, but would authorize it to be increased consistent with the authority described above. This measure would provide that this provision shall become operative on January 1, 2019. This bill contains other related provisions and other existing laws. | Senate Governance and Finance | Support | Would specify that the voter approval requirement is 55% for local government special taxes. |
| SCAX11 Introduced: 6/19/2015 pdf html | Huff R (Dist 29) | Motor vehicle fees and taxes: restriction on expenditures. Would prohibit the Legislature from borrowing revenues from fees and taxes imposed by the state on vehicles or their use or operation, and from using those revenues other than as specifically permitted by Article XIX. The measure would also prohibit those revenues from being pledged or used for the payment of principal and interest on bonds or other indebtedness. This bill contains other related provisions and other existing laws. | Senate Appropriations | Support | Intended to protect new revenues generated by new transportation taxes or fees. |

Total Measures: 115**Total Tracking Forms: 115**



Memorandum

Date: 04.21.2016 **RE:** Citizens Advisory Committee
April 27, 2016

To: Citizens Advisory Committee

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

Subject: **ACTION** – Adopt a Motion of Support for Allocation of \$9,599,451 in Prop K Funds, with Conditions, for Three Requests, Subject to the Attached Fiscal Year Cash Flow Distribution Schedules

Summary

As summarized in Attachments 1 and 2, we have three requests totaling \$9,599,451 in Prop K funds to present to the Citizens Advisory Committee. The San Francisco Municipal Transportation Agency (SFMTA) is requesting \$5 million in Prop K funds and a commitment to allocate another \$7 million to leverage Federal Transit Administration funds for the procurement of 33 60-foot New Flyer electric trolley coaches. The committed funds would be available for allocation once the SFMTA secures the remaining federal funds for the project. The SFMTA has also requested \$4,400,000 in Prop K funds for planning and design work to renovate its Burke Avenue industrial building to increase the efficiency of the central warehouse for its Materials Management section and to provide a new headquarters for its Overhead Lines group. Finally, the SFMTA has requested \$199,451 in Prop K Neighborhood Transportation Improvement Program (NTIP) capital funds for bicycle and pedestrian safety improvements on Arguello Boulevard, including bike lane striping, continental crosswalks and design of sidewalk bulbouts to be constructed through the paving project in 2017.

BACKGROUND

We have received three requests for a total of \$9,599,451 in Prop K funds to present to the Citizens Advisory Committee (CAC) at its April 27, 2016 meeting, for potential Board approval on May 24, 2016. As shown in Attachment 1, the requests come from the following Prop K categories:

- New and Renovated Vehicles – Muni
- Rehab/Upgrades Existing Facilities – Muni
- Bicycle Circulation/Safety
- 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 three Prop K requests totaling \$9,599,451 to the CAC and to seek a motion of support to allocate the funds as requested. Attachment 1 summarizes the three 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 attached Allocation Request Forms.

Staff Recommendation: Attachment 3 summarizes the staff recommendations for the requests, highlighting special conditions 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 allocation of \$9,599,451 in Prop K funds, with conditions, for three requests, subject to the attached Fiscal Year Cash Flow Distribution Schedules, as requested.
2. Adopt a motion of support for allocation of \$9,599,451 in Prop K funds, with conditions, for three 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 \$9,599,451 in Fiscal Year (FY) 2015/16 Prop K sales tax funds, with conditions, for three requests. The allocations would be subject to the Fiscal Year Cash Flow Distribution Schedules contained in the attached Allocation Request Forms.

Attachment 4, Prop K Allocation Summaries – FY 2015/16, shows the total approved FY 2015/16 Prop K allocations and appropriations to date, with associated annual cash flow commitments as well as the recommended allocations and cash flows that are the subject of this memorandum.

Sufficient funds are included in the adopted FY 2015/16 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 allocation of \$9,599,451 in Prop K funds, with conditions, for three requests, subject to the attached Fiscal Year Cash Flow Distribution Schedules.

Attachments (5):

1. Summary of Applications Received
2. Project Descriptions
3. Staff Recommendations
4. Prop K Allocation Summaries – FY 2015/16
5. Prop K/Prop AA Allocation Request Forms (3)

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) | Leveraging | | Phase(s) Requested | District | |
|--------------|-----------------------------------|------------------------------|----------------------------------------------------------|------------------------|-------------------------|-----------------------------------|---------------------------------------------|----------------------------------------------------|----------------------|------------|------------|
| | | | | | | | Expected Leveraging by EP Line ³ | Actual Leveraging by Project Phase(s) ⁴ | | | |
| Prop K | 17M | SFMTA | Replace 14 60-Foot Trolley Coaches | \$ 5,000,000 | \$ - | \$ 25,000,000 | 84% | 80% | Procurement | Citywide | |
| Prop K | 20M | SFMTA | Burke Facility Renovation | \$ 4,400,000 | \$ - | \$ 4,550,000 | 90% | 3% | Planning, Design | 10 | |
| Prop K | 39, 40 | SFMTA | Arguello Boulevard Near-term Improvements [NTIP Capital] | \$ 199,451 | \$ - | \$ 199,451 | NA | 0% | Design, Construction | 1 | |
| TOTAL | | | | | | | \$ 9,599,451 | \$ - | \$ 29,749,451 | 84% | 68% |

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 Acronym: SFMTA (San Francisco Municipal Transportation Agency)

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 or non-Prop AA 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 |
|-----------------------|-----------------|------------------------------------|------------------------|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 17M | SFMTA | Replace 14 60-Foot Trolley Coaches | \$ 5,000,000 | \$ - | <p>The SFMTA is requesting allocation of \$5 million and a commitment to allocate \$7 million in Prop K funds to match \$48 million in federal funds for procurement of 33 60-foot articulated trolley coaches from New Flyer Inc. This allocation would help fund the procurement of 14 of the 33 buses and would match federal funds currently available to SFMTA. The SFMTA will request the remaining Prop K funds and issue a second Notice to Proceed for the last 19 buses after the Metropolitan Transportation Commission programs sufficient FY16/17 federal funds to the project (expected fall 2016). The new coaches will replace 60-foot trolley coaches that have reached the end of their useful lives. The subject procurement is the second tranche in the planned purchase of up to 333 trolley coaches from New Flyer. The first vehicle that is funded by the subject request should be delivered June 2017 and all vehicles to be in service by October 2017.</p> |

Attachment 2: Brief Project Descriptions ¹

| EP Line No./ Category | Project Sponsor | Project Name | Prop K Funds Requested | Prop AA Funds Requested | Project Description |
|-----------------------|-----------------|----------------------------------------------------------|------------------------|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 20M | SFMTA | Burke Facility Renovation | \$ 4,400,000 | \$ - | Funds will be used for the planning and design phases for the SFMTA's \$30 million project to renovate 1570-1580 Burke Avenue. This facility currently functions as the central warehouse for SFMTA's Materials Management section, which distributes parts and supplies to all vehicle maintenance facilities throughout the city. The renovation will make more efficient use of the building, with about half of the space being remodeled to improve the capacity of the central warehouse through improved shelving systems and inventory management systems, and half of the space being remodeled as the new headquarters of SFMTA's Overhead Lines division. The project schedule is highly compressed, with completion of design scheduled for December 2016 and project completion by May 2018, when the Overhead Lines division must vacate 1401 Bryant Street to allow the building to be renovated for the new Animal Care and Control facility. The project will be delivered through a Construction Manager/General Contractor (CMGC) delivery method. |
| 39, 40 | SFMTA | Arguello Boulevard Near-term Improvements [NTIP Capital] | \$ 199,451 | \$ - | Funds would be used for construction of bicycle and pedestrian safety improvements on Arguello Boulevard between Fulton Street and West Pacific Avenue. Improvements for this Bicycle High Injury Corridor were developed through a Neighborhood Transportation Improvement Program (NTIP) planning grant to improve safety and access to Golden Gate Park. The paint-only treatments include striping a 2-ft. buffer alongside the existing bike lanes, and continental crosswalks and daylighting at intersections to improve pedestrian visibility. This request would also fund the design phase for concrete bulbouts to be constructed through the SFPW's paving project in 2017. Near-term paint improvements will be constructed by August 2016. |
| TOTAL | | | \$ 9,599,451 | \$ - | |

¹ See Attachment 1 for footnotes.

Attachment 3: Staff Recommendations ¹

| EP Line No./Category | Project Sponsor | Project Name | Prop K Funds Recommended | Prop AA Funds Recommended | Recommendation |
|----------------------|-----------------|----------------------------------------------------------|--------------------------|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 17M | SFMTA | Replace 14 60-Foot Trolley Coaches | \$ 5,000,000 | - | <p>Our recommendation includes a commitment to allocate about \$7 million in Prop K funds to match \$28 million in FY16/17 Federal Transit Administration funds anticipated to be programmed by MTC in fall 2016.</p> <p>5-Year Prioritization Program (5YPP) Amendment: The recommended allocation is contingent on an amendment to the Vehicles 5YPP to reprogram \$5,000,000 in FY15/16 funds from Replace 100 ETT 40' Trolley Coaches to the subject project. See attached 5YPP amendment for details.</p> |
| 20M | SFMTA | Burke Facility Renovation | \$ 4,400,000 | - | <p>Multi-phase allocation is recommended given the overlapping schedules of the two phases and the compressed schedule of the project as a whole.</p> <p>Due to the highly compressed project schedule and uncertain site conditions, our recommendation places \$2,335,000 in contingency and final design funds on reserve pending receipt of updated scope, schedule and budget upon completion of 35% design.</p> <p>5YPP Amendment: The recommended allocation is contingent upon amendment of the Facilities-Muni 5YPP to reprogram FY14/15 funds from the Implementation of Various Facility Plans Placeholder and cumulative remaining programming capacity to the subject project. See attached 5YPP amendment for details.</p> |
| 39, 40 | SFMTA | Arguello Boulevard Near-term Improvements [NTIP Capital] | \$ 199,451 | - | <p>Multi-phase allocation is recommended as the work represents two distinct scopes of work with independent utility (e.g. design of concrete bulbs and construction of near-term striping work).</p> <p>Our recommendation includes a commitment to allocate \$78,696 in Prop K funds for pedestrian and bicycle paint improvements that will be constructed through the SFPW's Arguello paving project in 2017. These improvements include green bike boxes and green bike lane treatments, and khaki pedestrian safety zones. The paving project will pay for restriping all the near-term paint work to be funded by this request.</p> |
| TOTAL | | | \$ 9,599,451 | \$ - | |

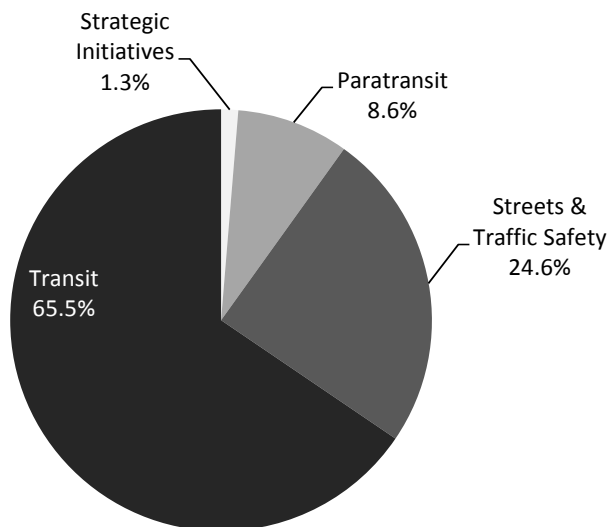
¹ See Attachment 1 for footnotes.

**Attachment 4.
Prop K/ Prop AA Allocation Summaries - FY 2015/16**

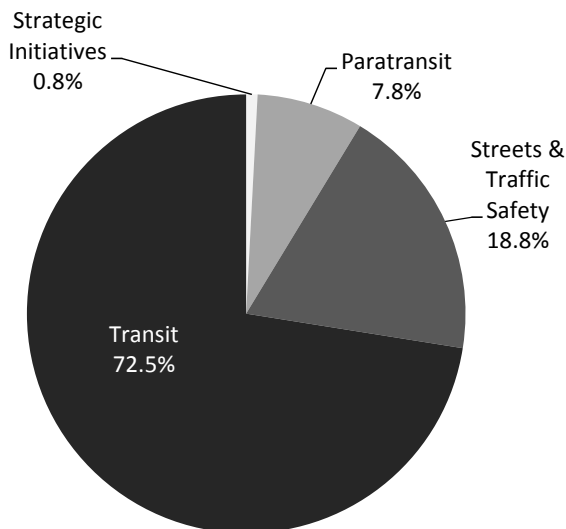
| PROP K SALES TAX | | | | | | |
|-------------------------|----------------|-------------------|-------------------|-------------------|-------------------|----------------|
| | | CASH FLOW | | | | |
| | Total | FY 2015/16 | FY 2016/17 | FY 2017/18 | FY 2018/19 | 2019/20 |
| Prior Allocations | \$ 189,376,527 | \$ 91,177,712 | \$ 83,708,529 | \$ 14,026,822 | \$ 333,487 | \$ 32,495 |
| Current Request(s) | \$ 9,599,451 | \$ 500,000 | \$ 9,099,451 | \$ - | \$ - | \$ - |
| New Total Allocations | \$ 198,975,978 | \$ 91,677,712 | \$ 92,807,980 | \$ 14,026,822 | \$ 333,487 | \$ 32,495 |

The above table shows maximum annual cash flow for all FY 2015/16 allocations approved to date, along with the current recommended

Investment Commitments, per Prop K Expenditure Plan



Prop K Investments To Date



Attachment 5
Prop K Grouped Allocation Requests
May 2016 Board Action

Table of Contents

| No. | Fund Source | Project Sponsor ¹ | Expenditure Plan Line Item/ Category Description | Project Name | Phase | Funds Requested |
|------------------------|--------------------|-------------------------------------|-------------------------------------------------------------|----------------------------------------------------------|----------------------|------------------------|
| 1 | Prop K | SFMTA | Vehicles - SFMTA | Replace 14 60-Foot Trolley Coaches | Procurement | \$ 5,000,000 |
| 2 | Prop K | SFMTA | Facilities - Muni | Burke Facility Renovation | Planning, Design | \$ 4,400,000 |
| 3 | Prop K | SFMTA | Bicycle Circulation/ Safety, Pedestrian Circulation/ Safety | Arguello Boulevard Near-term Improvements [NTIP Capital] | Design, Construction | \$ 199,451 |
| Total Requested | | | | | | \$ 9,599,451 |

1

Acronym: SFMTA (San Francisco Municipal Transportation Agency)



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

FY of Allocation Action: 2015/16

Project Name: Replace 14 60-Foot Trolley Coaches

Implementing Agency: San Francisco Municipal Transportation Agency

EXPENDITURE PLAN INFORMATION

Prop K EP Project/Program: a.1 Vehicles-Transit vehicle replacement and renovation

Prop K EP Line Number (Primary): 17 Current Prop K Request: \$ 5,000,000

Prop K Other EP Line Numbers:

Prop AA Category:

Current Prop AA Request: \$ -

Supervisory District(s): Citywide

SCOPE

Sufficient scope detail should be provided to allow Authority staff to evaluate the reasonableness of the proposed budget and schedule. If there are prior allocations for the same project, provide an update on progress. Describe any outreach activities included in the scope. Long scopes may be provided in a separate Word file. Maps.

If a project is not already name Project sponsors shall provide a brief explanation of how the project was prioritized for funding, highlighting: 1) project benefits, 2) level of public input into the prioritization process, and 3) whether the project is included in any adopted plans, including Prop K/Prop AA 5-Year Prioritization Program (5YPPs). Justify any inconsistencies with the adopted Prop K/Prop AA Strategic Plans and/or relevant 5YPPs.

Indicate whether work is to be performed by outside consultants and/or by force account.

The San Francisco Municipal Transportation Agency (SFMTA) requests \$5 million in Prop K funds and a commitment to allocate \$7,023,785 for procurement of a total of 33 60-foot articulated New Flyer electric trolley coaches to replace 33 Electric Transit Inc. (ETI) 60-foot trolley coaches that have reached the end of their useful lives.

Please see details on the following pages.

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

Background

The SFMTA currently has a fleet of 93 60-ft articulated trolley coaches consisting of 60 New Flyer trolleys that were placed into service in 1993 - 1994 and 33 ETI Trolleys that were placed into service in 2003. The useful life of trolley coaches per FTA Circular C5010.1D is 15 years. Therefore, the New Flyer Trolley coaches are soon to meet or have already exceeded their useful life and are overdue for replacement. The SFMTA has entered into a joint procurement contract with King County Metro in Seattle (the second largest trolley coach operator in the United States). Through options to the multi-year contract the SFMTA plans to purchase up to 220 40-foot and 105 60-foot trolley coaches. A contract (CPT 632) for an initial purchase of 60 articulated trolley coaches from New Flyer Inc. was signed on February 26, 2014, partially funded by a \$20,831,776 Prop K allocation. Deliveries have begun for those 60 trolleys, which will replace the older 60-foot New Flyer trolley coaches.

Performance of the 33 ETI 60-ft articulated trolley coaches has been declining due to mechanical or electrical system failures and maintenance costs have been increasing exponentially as the fleet has reached the end of its service lifespan. Therefore, SFMTA has made an economical decision to retire these ETI 60-ft articulated coaches now.

To replace these vehicles, the SFMTA proposes to amend the joint procurement contract with King County Metro to purchase an additional 33 articulated trolley coaches from New Flyer Inc. This Contract Amendment No.1 includes related tools, training and spare parts, for a total amount not to exceed approximately \$57.5 million, and for a term not to exceed six years.

CPT 632

| Contract Option | Date of Notice to Proceed | # Vehicles to be Procured | Vehicles to be Replaced | Placed in Service |
|---------------------------|----------------------------------|----------------------------------|------------------------------------------------------|--------------------------|
| Base Contract | Feb-2014 | 60 | Replacement for 60 New Flyer 60-foot trolley coaches | 1993-94 |
| Contract Amendment #1 | | | Replacement for 33 ETI 60-foot trolley coaches | 2003 |
| NTP 1 | Jun-2016 | 14 | | |
| NTP 2 | Jan-2017 * | 19 | | |
| Future Contract Amendment | TBD | 240 | Replacement for 240 ETI 40-foot trolley coaches | 2001-2003 |
| TOTAL | | 333 | | |

* or following approval of FY17 funds in the Transportation Improvement Program

Scope of Subject Request

The requested funds will provide the local match for \$20 million in Federal Transit Administration (FTA) funds that the SFMTA has secured to fund the \$25 million cost for replacing 14 of the 33 ETI 60-foot trolley coaches. The SFMTA expects to secure an additional \$28 million in FTA funds to procure the remaining coaches when the Metropolitan Transportation Commission (MTC) programs FY 2016/17 FTA funds through its Transit Capital Priorities process in Fall 2016. The SFMTA will request a Prop K match when it has secured the additional FTA funds. Note that the full cost includes SFMTA staff labor, consultant costs and other non-contract costs. See major line item budget for more cost information.

The Replace 14 60-Foot Trolley Coaches project will ensure that there are enough vehicles available to transport passengers throughout the City. A portion of the replacement trolley coaches will be used for the bus rapid transit (BRT) service being planned on the Van Ness corridor. The Van Ness BRT project will allow a faster mode of transportation through one of the busiest corridors in the city. The replacement trolley coaches are anticipated to have a useful life of 15 years. This project is included in the Muni Vehicles Prop K 5-Year Prioritization Program (5YPPs) and the 2014 SFMTA Transit Fleet Management Plan.

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

FY 2015/16

Project Name: Replace 14 60-Foot Trolley Coaches

Implementing Agency: San Francisco Municipal Transportation Agency

ENVIRONMENTAL CLEARANCE

Type : Categorically Exempt

Status: Completed

PROJECT DELIVERY MILESTONES

Enter dates for ALL project phases, not just for the current request. Use July 1 as the start of the fiscal year. Use 1, 2, 3, 4 to denote quarters and XXXX/XX for the fiscal year (e.g. 2010/11). Additional schedule detail may be provided in the text box below.

| | Start Date | | End Date | |
|--------------------------------------------------|------------|-------------|----------|-------------|
| | Quarter | Fiscal Year | Quarter | Fiscal Year |
| Planning/Conceptual Engineering | | | | |
| Environmental Studies (PA&ED) | | | | |
| R/W Activities/Acquisition | | | | |
| Design Engineering (PS&E) | 3 | 2012/13 | 2 | 2014/15 |
| Prepare Bid Documents | | | | |
| Advertise Construction | | | | |
| Start Construction (e.g., Award Contract) | 4 | 2015/16 | | |
| Procurement (e.g. rolling stock) | 3 | 2016/17 | 2 | 2017/18 |
| Project Completion (i.e., Open for Use) | | | 1 | 2019/20 |
| Project Closeout (i.e., final expenses incurred) | | | 4 | 2024/25 |

SCHEDULE COORDINATION/NOTES

Provide project delivery milestones for each sub-project in the current request and a schedule for public involvement, if appropriate. For planning efforts, provide start/end dates by task here or in the scope (Tab 1). Describe coordination with other project schedules or external deadlines (e.g., obligation deadlines) that impact the project schedule, if relevant.

The first vehicle is anticipated to be delivered by June 2017 and all vehicles are anticipated to be delivered by October 2017.

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

FY 2015/16

Project Name: Replace 14 60-Foot Trolley Coaches

Implementing Agency: San Francisco Municipal Transportation Agency

COST SUMMARY BY PHASE - CURRENT REQUEST

Allocations will generally be for one phase only. Multi-phase allocations will be considered on a case-by-case basis.
Enter the total cost for the phase or partial (but useful segment) phase (e.g. Islais Creek Phase 1 construction) covered by the CURRENT funding request.

| | Yes/No | Cost for Current Request/Phase | | |
|----------------------------------|--------|--------------------------------|--------------------------|---------------------------|
| | | Total Cost | Prop K - Current Request | Prop AA - Current Request |
| Planning/Conceptual Engineering | | | | |
| Environmental Studies (PA&ED) | | | | |
| Design Engineering (PS&E) | | | | |
| R/W Activities/Acquisition | | | | |
| Construction | | | | |
| Procurement (e.g. rolling stock) | Yes | \$ 25,000,000 | \$ 5,000,000 | |
| | | \$ 25,000,000 | \$ 5,000,000 | \$ - |

COST SUMMARY BY PHASE - ENTIRE PROJECT

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

| | Total Cost | Source of Cost Estimate |
|----------------------------------|----------------------|---------------------------------------|
| Planning/Conceptual Engineering | | |
| Environmental Studies (PA&ED) | | |
| Design Engineering (PS&E) | | |
| R/W Activities/Acquisition | | |
| Construction | | |
| Procurement (e.g. rolling stock) | \$ 60,118,923 | From contract and engineer's estimate |
| Total: | \$ 60,118,923 | |

% Complete of Design: 90 as of 3/30/16
Expected Useful Life: 15 Years

Includes the total cost of Contract Amendment No 1 to the New Flyer contract (33 60-foot trolley coaches).

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

MAJOR LINE ITEM BUDGET

1. Provide a major line item budget, with subtotals by task and phase. More detail is required the farther along the project is in the development phase. Planning studies should provide task-level budget information.
2. Requests for project development should include preliminary estimates for later phases such as construction.
3. Support costs and contingencies should be called out in each phase, as appropriate. Provide both dollar amounts and % (e.g. % of construction) for support costs and contingencies.
4. For work to be performed by agency staff rather than consultants, provide base rate, overhead multiplier, and fully burdened rates by position with FTE (full-time equivalent) ratio. A sample format is provided below.
5. For construction costs, please include budget details. A sample format is provided below. Please note if work will be performed through a contract.
6. For any contract work, please provide the LBE/SBE/DBE goals as applicable to the contract.

Budget for CPT632 Contract Amendment No. 1

SUMMARY

| PROCUREMENT | Provide by | Amount | % of Contract | Labor Detail |
|---------------------------------------------|-------------------|---------------|----------------------|---------------------|
| Vehicle (33 60-ft electric trolley buses) | Vendor | \$48,985,133 | 85.3% | |
| Tools, Training, & Manuals | Vendor | \$3,903,884 | 6.8% | |
| Sale Tax (8.75%) | | \$4,540,290 | 7.9% | |
| Total contract | | | \$57,429,307 | |
| Consultant Support | Consultant | \$299,960 | 0.5% | |
| Engineering & Project Management | SFMTA | \$640,011 | 1.1% | I |
| Maintenance Support | SFMTA | \$1,113,043 | 1.9% | II |
| Operations Support | SFMTA | \$55,808 | 0.1% | III |
| Warranty Support | SFMTA | \$554,143 | 1.0% | IV |
| Other Direct Cost (Travel & Per Diem) | SFMTA | \$26,400 | 0.0% | |
| Contingency | | \$68,825 | | |
| City Attorney Review Fees 2 hrs x \$250/hr. | CAO | \$250 | 0.0% | |
| Total Amendment No. 1: | | | \$60,187,748 | |

BUDGET DETAILS

Procurement Phase for Contract Amendment No. 1 (33 60-ft.)

| I. Engineering & Project Management | No. of FTEs | Total No. of Hours | Fully Burdened Cost/Hour | Total Cost |
|------------------------------------------------|--------------------|---------------------------|---------------------------------|-------------------|
| Program Manager (5211) | 1 | 330 | 254.45 | \$83,969 |
| Resident Engineer (5241) | 1 | 660 | 221.78 | \$146,375 |
| Lead Engineer (5207) | 1 | 660 | 193.52 | \$127,723 |
| Fleet Engineer (5203) | 1 | 660 | 168.91 | \$111,481 |
| Administrative Support (1824) | 1 | 330 | 195.25 | \$64,433 |
| Administrative Support (1822) | 1 | 330 | 148.52 | \$49,012 |
| Administrative Support (1820) | 1 | 330 | 116.3 | \$38,379 |
| Subtotal | | | | \$621,370 |
| Total | | | | \$640,011 |

| II. Maintenance Support | No. of FTEs | Total No. of Hours | Fully Burdened Cost/Hour | Total Cost |
|--------------------------------|--------------------|---------------------------|---------------------------------|--------------------|
| Auto Transit Shop Supv (7228) | 1 | 165 | 198 | \$32,670 |
| Auto Mech Assist Sup (7249) | 1 | 660 | 181.01 | \$119,467 |
| Automotive Mechanic (7381) | 10 | 660 | 140.68 | \$928,488 |
| Subtotal | | | | \$1,080,625 |
| Total | | | | \$1,113,043 |

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

III. Operations Support

| | | | | |
|---------------------------|---|----|--------|-----------------|
| Transit Manager (9141) | 1 | 66 | 197.84 | \$13,057 |
| Transit Supervisor (9139) | 1 | 66 | 152.67 | \$10,076 |
| Transit Operator (9163) | 4 | 66 | 117.61 | \$31,049 |
| Subtotal | | | | \$54,183 |
| Total | | | | \$55,808 |

Warranty Support**2 Year Warranty**

| | | | | |
|------------------------------|---|-----|--------|------------------|
| Resident Engineer (5241) | 1 | 417 | 221.78 | \$92,482 |
| Lead Engineer (5207) | 1 | 417 | 193.52 | \$80,698 |
| Auto Mech Assist Sup (7249) | 1 | 417 | 181.01 | \$75,481 |
| Automotive Mechanic (7381) | 1 | 417 | 140.68 | \$58,664 |
| Subtotal | | | | \$307,325 |
| Total 2 Year Warranty | | | | \$316,545 |

Extended Warranty

| | | | | |
|--------------------------------|---|-----|--------|------------------|
| Resident Engineer (5241) | 1 | 313 | 221.78 | \$69,417 |
| Lead Engineer (5207) | 1 | 313 | 193.52 | \$60,572 |
| Auto Mech Assist Sup (7249) | 1 | 313 | 181.01 | \$56,656 |
| Automotive Mechanic (7381) | 1 | 313 | 140.68 | \$44,033 |
| Subtotal | | | | \$230,678 |
| Total Extended Warranty | | | | \$237,598 |

IV. Total Warranty Support**\$554,142.78**

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

FY 2015/16

Project Name: Replace 14 60-Foot Trolley Coaches

FUNDING PLAN - FOR CURRENT PROP K REQUEST

Prop K Funds Requested: \$5,000,000

5-Year Prioritization Program Amount: \$0 (enter if appropriate)

FUNDING PLAN - FOR CURRENT PROP AA REQUEST

Prop AA Funds Requested: \$0

5-Year Prioritization Program Amount: (enter if appropriate)

If the amount requested is inconsistent (e.g., greater than) with the Prop K/Prop AA Strategic Plan amount and/or the 5-Year Prioritization Program (5YPP), provide a justification in the space below including a detailed explanation of which other project or projects will be deleted, deferred, etc. to accommodate the current request and maintain consistency with the 5YPP and/or Strategic Plan annual programming levels.

The recommended allocation is contingent upon an amendment to the Vehicles 5YPP to reprogram \$5,000,000 in Fiscal Year 2015/16 funds from Replace 100 ETI 40' Trolley Coaches to the subject project. See attached 5YPP amendment for details.

Enter the funding plan for the phase or phases for which Prop K/Prop AA funds are currently being requested. Totals should match those shown on the Cost worksheet.

| Fund Source | Planned | Programmed | Allocated | Total |
|--------------------------------------------|-------------|------------|--------------|--------------|
| Prop K | \$5,000,000 | | | \$5,000,000 |
| Transit Capital Priorities (federal) funds | | | \$20,000,000 | \$20,000,000 |
| | | | | \$0 |
| | | | | \$0 |
| | | | | \$0 |
| | | | | \$0 |
| Total: | \$0 | \$0 | \$20,000,000 | \$25,000,000 |

Actual Prop K Leveraging - This Phase: 80.00%

Expected Prop K Leveraging per Expenditure Plan: 83.73%

\$25,000,000
Total from Cost worksheet

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

Is Prop K/Prop AA providing **local match funds** for a state or federal grant? Yes - Prop K

| Fund Source | \$ Amount | Required Local Match | |
|-------------|--------------|----------------------|-------------|
| | | % | \$ |
| Prop K | \$25,000,000 | 20.00% | \$5,000,000 |
| | | | |

| FUNDING PLAN - FOR ENTIRE PROJECT (ALL PHASES) | | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|------------|--------------|---------------|
| Enter the funding plan for all phases (environmental studies through construction) of the project. This section may be left blank if the current request covers all project phases. Totals should match those shown on the Cost worksheet. | | | | |
| Fund Source | Planned | Programmed | Allocated | Total |
| Prop K | \$12,023,785 | | | \$12,023,785 |
| Transit Capital Priorities (federal) funds | \$28,095,138 | | \$20,000,000 | \$48,095,138 |
| | | | | \$0 |
| | | | | \$0 |
| | | | | \$0 |
| | | | | \$0 |
| | | | | \$0 |
| Total: | \$0 | \$0 | \$20,000,000 | \$ 60,118,923 |

| | | |
|--------------------------------------------------|--------|---------------------------|
| Actual Prop K Leveraging - Entire Project: | 80.00% | \$ 60,118,923 |
| Expected Prop K Leveraging per Expenditure Plan: | 83.73% | Total from Cost worksheet |
| Actual Prop AA Leveraging - Entire Project: | NA | |

| FISCAL YEAR CASH FLOW DISTRIBUTION FOR CURRENT PROP K REQUEST |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Use the table below to enter the proposed cash flow distribution schedule (e.g. the maximum Prop K/Prop AA funds that are guaranteed to be available for reimbursement each fiscal year) for the current request. If the schedule is more aggressive than the Prop K/Prop AA Strategic Plan and/or 5YPP, please explain in the text box below how cash flow for other projects and programs will be slowed down to accommodate the current request without exceeding annual cash flow assumptions made in the Strategic Plan. |
| |

Prop K Funds Requested: \$5,000,000

| Sponsor Request - Proposed Prop K Cash Flow Distribution Schedule | | | |
|-------------------------------------------------------------------|--------------------|-----------------------|---------|
| Fiscal Year | Cash Flow | % Reimbursed Annually | Balance |
| FY 2016/17 | \$5,000,000 | 100.00% | \$0 |
| | | 0.00% | \$0 |
| | | 0.00% | \$0 |
| | | 0.00% | \$0 |
| | | 0.00% | \$0 |
| Total: | \$5,000,000 | | |

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

AUTHORITY RECOMMENDATION

This section is to be completed by Authority Staff.

Last Updated: Resolution No. Res. Date:

Project Name:

Implementing Agency:

| Funding Recommended: | Amount | | Phase: |
|----------------------|--------------------|-------------|----------------------------------|
| | Prop K Allocation | \$5,000,000 | Procurement (e.g. rolling stock) |
| | | | |
| | | | |
| | | | |
| Total: | \$5,000,000 | | |

Notes (e.g., justification for multi-phase recommendations, notes for multi-EP line item or multi-sponsor recommendations):

Cash Flow Distribution Schedule by Fiscal Year (for entire allocation/appropriation)

| Source | Fiscal Year | Maximum Reimbursement | % Reimbursable | Balance |
|---------------|-------------|-----------------------|----------------|-------------|
| Prop K EP 17 | FY 2016/17 | \$500,000 | 10% | \$4,500,000 |
| Prop K EP 17 | FY 2017/18 | \$4,500,000 | 90% | \$0 |
| | | | 0% | \$0 |
| | | | 0% | \$0 |
| | | | 0% | \$0 |
| Total: | | \$5,000,000 | 100% | |

Cash Flow Distribution Schedule by Fiscal Year & Phase (for entire allocation/appropriation)

| Source | Fiscal Year | Phase | Maximum Reimbursement | Cumulative % Reimbursable | Balance |
|---------------|-------------|----------------------------------|-----------------------|---------------------------|-------------|
| Prop K EP 17 | FY 2016/17 | Procurement (e.g. rolling stock) | \$500,000 | 10% | \$4,500,000 |
| Prop K EP 17 | FY 2017/18 | Procurement (e.g. rolling stock) | \$4,500,000 | 100% | \$0 |
| | | | | 100% | \$0 |
| | | | | 100% | \$0 |
| | | | | 100% | \$0 |
| Total: | | | \$5,000,000 | | |

Prop K/Prop AA Fund Expiration Date: Eligible expenses must be incurred prior to this date.

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

AUTHORITY RECOMMENDATION

This section is to be completed by Authority Staff.

Last Updated: Resolution No. Res. Date:

Project Name:

Implementing Agency:

| | Action | Amount | Fiscal Year | Phase |
|-----------------------|----------|-------------|-------------|----------------------------------|
| Future Commitment to: | Allocate | \$7,023,785 | FY 2016/17 | Procurement (e.g. rolling stock) |

Trigger: Programming of FTA TCP funds by MTC or securing other funds to fund the remainder of Contract Amendment No. 1 to the New Flyer contract. The SFMTA anticipates that these funds will become available through the MTC-led TCP program cycle to begin in Spring 2016.

Deliverables:

- Quarterly progress reports shall provide percent complete for the overall project scope, the number of vehicles accepted for service and total expenses incurred (not necessarily invoiced to Prop K) in the previous quarter, in addition to the requirements described in the Standard Grant Agreement (SGA). See SGA for definitions.
- Upon placing the first vehicle into revenue service, provide two digital photos of the accepted vehicle, with at least one showing the decal with Prop K logo affixed to a vehicle.

Special Conditions:

- The recommended allocation is contingent upon an amendment to the Vehicles 5YPP to reprogram \$5,000,000 in Fiscal Year 2015/16 funds from Replace 100 ETI 40' Trolley Coaches to the subject project. See attached 5YPP amendment for details.
- The recommended allocation is contingent upon a commitment by the SFMTA to maintain the 14 new trolley coaches in a state of good repair, including a mid-life overhaul program to allow them to meet or exceed expectations for their useful lives per FTA guidelines.
- The Transportation Authority will only reimburse SFMTA up to the approved overhead multiplier rate for the fiscal year that SFMTA incurs charges.

Notes:

- Reminder on Attribution: A decal identifying the Transportation Authority and Prop K sales tax funds should be affixed to equipment purchased with Prop K funds. In addition, press releases related to the project should include the following statement: "This project was made possible in part with Proposition K Sales Tax dollars provided by the San Francisco County Transportation Authority." See Section 3.H.a in the SGA for additional details.
- Prop K funds from the New and Renovated Vehicles - Muni Expenditure Plan category will cover expenses for replacement vehicles only.

Supervisory District(s):

| | |
|--------------------------------------------------|--------|
| Prop K proportion of expenditures - this phase: | 20.00% |
| Prop AA proportion of expenditures - this phase: | NA |

Sub-project detail? If yes, see next page(s) for sub-project detail.

SFCTA Project Reviewer:

Project # from SGA:

MAPS AND DRAWINGS



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



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

| | | | |
|--------------------------|---------|-------------------------|--------------------------|
| FY of Allocation Action: | 2015/16 | Current Prop K Request: | \$ 5,000,000 |
| | | | Current Prop AA Request: |

Project Name: Replace 14 60-Foot Trolley Coaches

Implementing Agency: San Francisco Municipal Transportation Agency

Project Manager

Grants Section Contact

Name (typed): Gary Chang, P.E.

Joel Goldberg

Title: Project Manager

Manager,
Capital Procurement & Mgmt

Phone: (415) 401-3173

(415) 701-4499

Fax: _____

(415) 701-4734

Email: gary.chang@sfmta.com

Joel.Goldberg@sfmta.com

Address: 700 Pennsylvania Ave, Building
200, San Francisco, CA 94107

1 South Van Ness Avenue, 8th
floor, San Francisco, CA 94103

Signature: _____

Date: _____

5-Year Project List (FY 2014/15 - FY 2018/19)
Vehicles - Muni (EP 17M)
Programming and Allocations to Date
 Pending 05.24.16

| Agency | Subcategory | Project Name | Phase | Status | Fiscal Year | | | | | Total |
|--------|-------------|------------------------------------------------------------------------------------------------------------|----------|------------|-------------|--------------|--------------|---------|--------------|--------------|
| | | | | | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | |
| SFMTA | | Historic Vehicle Rehabilitation/Replacement (16 PCC) | PROC | Programmed | | | \$4,785,063 | | | \$4,785,063 |
| SFMTA | | Historic Vehicle Rehabilitation/Replacement (Milan and Vintage) | PROC | Programmed | | | \$3,304,749 | | | \$3,304,749 |
| SFMTA | | Replace 34 Neoplan 40' Motor Coaches and Replace 6 Neoplan 60' Buses ^{2,3} | PROC | Programmed | | \$0 | | | | \$0 |
| SFMTA | | Replace 41 Neoplan 40' Motor Coaches and Replace 48 Neoplan 60' Motor Coaches (2015/16) ^{3,4} | PROC | Programmed | | \$0 | | | | \$0 |
| SFMTA | | 61 60-ft Low Floor Diesel Hybrid Motor Coaches (26 replace+35 expand) ² | PROC | Allocated | | \$12,352,094 | | | | \$12,352,094 |
| SFMTA | | 48 40-ft and 50 60-ft Low Floor Diesel Hybrid Motor Coaches ³ | PROC | Allocated | | \$33,405,243 | | | | \$33,405,243 |
| SFMTA | | Replace 30 Orion 30' Motor Coaches and Replace 56 Orion 40' Motor Coaches (2018/19) | PROC | Programmed | | | | | \$26,433,627 | \$26,433,627 |
| SFMTA | | 85 40-ft and 63 60-ft Low-Floor Hybrid Diesel Motor Coaches ⁴ | PROC | Allocated | | \$47,641,538 | | | | \$47,641,538 |
| SFMTA | | 85 40-ft and 63 60-ft Low-Floor Hybrid Diesel Motor Coaches ⁴ | Warranty | Allocated | | \$227,462 | | | | \$227,462 |
| SFMTA | | Motor Coach Replacement Warranty: 30' Motor Coaches (30), 40' Motor Coaches (211), 60' Motor Coaches (124) | Warranty | Programmed | | \$150,000 | | | | \$150,000 |
| SFMTA | | Replace 60 New Flyer 60' Trolley Coaches (2014/15) | PROC | Programmed | \$168,224 | | | | | \$168,224 |
| SFMTA | | Replace 60 New Flyer 60' Trolley Coaches (2014/15) | PROC | Allocated | | \$20,831,776 | | | | \$20,831,776 |
| SFMTA | | Replace 100 ETI 40' Trolley Coaches (2015/16) ^{4,5} | PROC | Programmed | | \$37,943,313 | | | | \$37,943,313 |
| SFMTA | | Replace 14 60-Footer Trolley Coaches ⁵ | PROC | Pending | | \$5,000,000 | | | | \$5,000,000 |
| SFMTA | | Replace 33 ETI 60' Trolley Coaches | PROC | Programmed | | | \$16,111,653 | | | \$16,111,653 |
| SFMTA | | Replace 75 ETI 40' Trolley Coaches | PROC | Programmed | | | \$40,208,302 | | | \$40,208,302 |
| SFMTA | | Replace 65 ETI 40' Trolley Coaches with 12 60' Trolley Coaches | PROC | Programmed | | | \$5,858,783 | | | \$5,858,783 |
| SFMTA | | Trolley Coach Replacement Warranty: 40' Trolley Coaches (175); 60' Trolley Coaches (105) | Warranty | Programmed | | | \$150,000 | | | \$150,000 |
| SFMTA | | Paratransit Van Replacement: Class B Vehicle (35) | PROC | Programmed | | | | | \$931,019 | \$931,019 |
| SFMTA | | LRV Procurement* | PROC | Allocated | | \$60,116,310 | | | | \$60,116,310 |

| Agency | Project Name | Phase | Status | Fiscal Year | | | | | Total |
|--------|--------------|-------|-------------------------------------------|--------------|---------------|--------------|-------------|--------------|---------------|
| | | | | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | |
| | | | Programmed in 5YPP | \$81,116,310 | \$136,719,650 | \$64,559,767 | \$5,858,783 | \$27,364,646 | \$315,619,156 |
| | | | Total Allocated and Pending in 5YPP | \$80,948,086 | \$98,026,337 | \$0 | \$0 | \$0 | \$179,574,423 |
| | | | Total Deobligated in 5YPP | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | | | Total Unallocated in 5YPP | \$168,224 | \$38,093,313 | \$64,559,767 | \$5,858,783 | \$27,364,646 | \$136,044,733 |
| | | | Total Programmed in 2014 Strategic Plan | \$77,536,310 | \$136,719,650 | \$64,559,767 | \$5,858,783 | \$27,364,646 | \$312,039,156 |
| | | | Deobligated from Prior 5YPP Cycles ** | \$4,721,316 | | | | | \$4,721,316 |
| | | | Cumulative Remaining Programming Capacity | \$1,414,316 | \$1,414,316 | \$1,414,316 | \$1,414,316 | \$1,414,316 | \$1,414,316 |

| |
|-----------------------------------------|
| Programmed |
| Pending Allocation/Appropriation |
| Board Approved Allocation/Appropriation |

Footnotes:

- ¹ Strategic Plan and comprehensive 5YPP Amendment to accommodate SFMTA's LRV Procurement project (Res. 15-12, 10.21.14).
- ² Reduced funds for Replace 34 Neoplan 40' Motor Coaches and Replace 76 Neoplan 60' Buses by \$12,352,094 and programmed to Procure 61 60' Low Floor Diesel Hybrid Coaches. (Res. 15-61, 06.23.15)
- ³ 5YPP Amendment to accommodate allocation of \$33,405,094 for the Procure 48 40' and 50 60' Low Floor Diesel Hybrid Coaches project (Res. 15-61, 06.23.15):
 Replace 34 Neoplan 40' Motor Coaches and Replace 76 Neoplan 60' Buses: Reduced by \$33,113,072 in Fiscal Year 2015/16.
- ⁴ 5YPP Amendment to accommodate allocation of \$47,869,000 for the 85 40-ft and 63 60-ft Low-Floor Hybrid Diesel Motor Coaches project (Res. 16-040, 02.23.2016):
 Replace 41 Neoplan 40' Motor Coaches and Replace 48 Neoplan 60' Motor Coaches (2015/16): Reduced by \$37,201,244 in Fiscal Year 2015/16.
 Replace 100 ETI 40' Trolley Coaches: Reduced by \$10,667,756 in Fiscal Year 2015/16.
- ⁵ 5YPP Amendment to accommodate allocation of \$5,000,000 for the Replace 14 60-Foot Trolley Coaches project (Res. 16-XXX, xx.xx.2016):
 Replace 100 ETI 40' Trolley Coaches (2015/16): Reduced by \$5,000,000 in Fiscal Year 2015/16.
 Replace 14 60-Foot Trolley Coaches: Added project with \$5,000,000 in Fiscal Year 2015/16 funds.

**5-Year Project List (FY 2014/15 - FY 2018/19)
Vehicles - Muni (EP 17M)
Cash Flow (\$) Maximum Annual Reimbursement**
Pending_05.24.16

| Project Name | Phase | Fiscal Year | | | | | | | | | | | Total | | | | |
|------------------------------------------------------------------------------------------------------------|----------|-------------|--------------|--------------|--------------|--------------|--------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | | | | | |
| Historic Vehicle Rehabilitation/Replacement (16 PCC) | PROC | | | \$1,559,931 | \$1,612,566 | \$1,612,566 | \$1,612,566 | | | | | | | | | | \$4,785,063 |
| Historic Vehicle Rehabilitation/Replacement (Milan and Vintage) | PROC | | | \$376,742 | \$1,457,394 | \$1,470,613 | | | | | | | | | | | \$3,304,749 |
| Replace 34 Neoplan 40' Motor Coaches and Replace 76 Neoplan 60' Buses 2-3 | PROC | | \$0 | \$0 | | | | | | | | | | | | | \$0 |
| Replace 41 Neoplan 40' Motor Coaches and Replace 48 Neoplan 60' Motor Coaches (2015/16) 3, 4 | PROC | | \$0 | \$0 | | | | | | | | | | | | | \$0 |
| 61 60-ft Low Floor Diesel Hybrid Motor Coaches (26 replace+35 expand) 2 | PROC | | \$12,352,094 | | | | | | | | | | | | | | \$12,352,094 |
| 48 40-ft and 50 60-ft Low Floor Diesel Hybrid Motor Coaches 3 | PROC | | \$17,000,000 | \$16,405,243 | | | | | | | | | | | | | \$33,405,243 |
| Replace 30 Orion 30' Motor Coaches and Replace 56 Orion 40' Motor Coaches (2018/19) | PROC | | | | | \$13,216,814 | \$13,216,814 | | | | | | | | | | \$26,433,627 |
| 85 40-ft and 63 60-ft Low-Floor Hybrid Diesel Motor Coaches 4 | PROC | | \$429,000 | \$39,000,000 | \$8,212,538 | | | | | | | | | | | | \$47,641,538 |
| 85 40-ft and 63 60-ft Low-Floor Hybrid Diesel Motor Coaches 4 | Warranty | | | \$32,495 | \$32,495 | \$32,495 | \$32,495 | \$32,495 | \$32,495 | \$32,495 | \$32,495 | \$32,495 | \$32,495 | \$32,495 | \$32,495 | \$32,495 | \$227,462 |
| Motor Coach Replacement Warranty: 30' Motor Coaches (30), 40' Motor Coaches (211), 60' Motor Coaches (124) | Warranty | | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$150,000 |
| Replace 60 New Flyer 60' Trolley Coaches (2014/15) | PROC | \$0 | \$168,224 | | | | | | | | | | | | | | \$168,224 |
| Replace 60 New Flyer 60' Trolley Coaches (2014/15) | PROC | \$2,100,000 | \$12,800,000 | \$5,931,776 | | | | | | | | | | | | | \$20,831,776 |
| Replace 100 ETI 40' Trolley Coaches (2015/16) 4, 5 | PROC | | \$0.00 | \$17,034,996 | \$20,908,317 | | | | | | | | | | | | \$37,943,313 |
| Replace 14 60-Foot Trolley Coaches 5 | PROC | | | \$500,000 | \$4,500,000 | | | | | | | | | | | | \$5,000,000 |
| Replace 33 ETI 60' Trolley Coaches | PROC | | | \$8,055,827 | \$8,055,827 | | | | | | | | | | | | \$16,111,653 |
| Replace 75 ETI 40' Trolley Coaches | PROC | | | \$15,548,550 | \$24,659,752 | | | | | | | | | | | | \$40,208,302 |
| Replace 65 ETI 40' Trolley Coaches with 12 60' Trolley Coaches | PROC | | | | \$2,929,392 | \$2,929,392 | | | | | | | | | | | \$5,858,783 |
| Trolley Coach Replacement Warranty: 40' Trolley Coaches (175); 60' Trolley Coaches (105) | Warranty | | | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 | \$150,000 |
| Paratransit Van Replacement: Class B Vehicle (35) | PROC | | | | | \$931,019 | | | | | | | | | | | \$931,019 |
| LRV Procurement* | PROC | | | | | | \$382,369 | \$2,965,510 | \$8,388,642 | \$9,784,631 | \$10,075,544 | \$10,128,849 | \$10,128,849 | \$10,128,849 | \$10,128,849 | \$10,128,849 | \$60,116,310 |

| Project Name | Phase | Fiscal Year | | | | | | | | | | | | Total |
|-----------------------------------------|-------|-------------|--------------|---------------|--------------|--------------|--------------|-------------|-------------|-------------|--------------|--------------|---------------|-------|
| | | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | | |
| Cash Flow Programmed in 5YPP | | \$2,100,000 | \$42,764,318 | \$104,475,560 | \$72,398,279 | \$20,222,898 | \$13,661,677 | \$3,028,005 | \$8,451,137 | \$9,847,126 | \$10,105,544 | \$10,158,849 | \$215,619,156 | |
| Total Cash Flow Allocated | | \$2,100,000 | \$42,581,094 | \$61,869,514 | \$12,745,032 | \$32,495 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$119,328,135 | |
| Total Cash Flow Decobligated | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Total Cash Flow Unallocated | | \$0 | \$183,224 | \$42,606,046 | \$59,653,247 | \$20,190,403 | \$13,661,677 | \$3,028,005 | \$8,451,137 | \$9,847,126 | \$10,105,544 | \$10,158,849 | \$196,291,021 | |
| Total Cash Flow in 2014 Strategic Plan | | \$2,100,000 | \$71,652,615 | \$88,494,768 | \$59,653,247 | \$20,190,403 | \$10,049,183 | \$2,995,510 | \$8,418,642 | \$9,814,631 | \$10,105,544 | \$10,158,849 | \$312,039,156 | |
| Deobligated from Prior 5YPP Cycles ** | | \$4,721,316 | | | | | | | | | | | \$4,721,316 | |
| Cumulative Remaining Cash Flow Capacity | | \$4,721,316 | \$33,609,613 | \$17,628,821 | \$4,883,789 | \$4,851,294 | \$1,238,800 | \$1,206,305 | \$1,173,811 | \$1,141,316 | \$1,141,316 | \$1,141,316 | \$1,141,316 | |
| Programmed | | | | | | | | | | | | | | |
| Pending Allocation/Appropriation | | | | | | | | | | | | | | |
| Board Approved Allocation/Appropriation | | | | | | | | | | | | | | |



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

FY of Allocation Action:

Project Name:

Implementing Agency:

EXPENDITURE PLAN INFORMATION

Prop K EP Project/Program:

Prop K EP Line Number (Primary): **Current Prop K Request:** \$

Prop K Other EP Line Numbers:

Prop AA Category:

Current Prop AA Request: \$

Supervisory District(s):

SCOPE

Sufficient scope detail should be provided to allow Authority staff to evaluate the reasonableness of the proposed budget and schedule. If there are prior allocations for the same project, provide an update on progress. Describe any outreach activities included in the scope. Long scopes may be provided in a separate Word file. Maps.

If a project is not already name Project sponsors shall provide a brief explanation of how the project was prioritized for funding, highlighting: 1) project benefits, 2) level of public input into the prioritization process, and 3) whether the project is included in any adopted plans, including Prop K/Prop AA 5-Year Prioritization Program (5YPPs). Justify any inconsistencies with the adopted Prop K/Prop AA Strategic Plans and/or relevant 5YPPs.

Indicate whether work is to be performed by outside consultants and/or by force account.

The San Francisco Municipal Transportation Agency (SFMTA) requests \$4,400,000 in Prop K funds for the planning and design phases of a project to renovate a 45 year-old pre-engineered industrial building at 1570-1580 Burke Avenue currently housing the Central Warehouse for the SFMTA Materials Management Section. The scope of work will renovate the existing building including any needed seismic or structural work and include tenant improvements to house the SFMTA Overhead Lines Section. The goal of the project is to relocate Overhead Lines to support their mission to respond to electric trolley service interruptions, maintenance and any unsafe conditions of the overhead electric power lines. The project will also improve, through investment in improved shelving systems and inventory management systems, the capacity of Central Warehouse to carry out its mission.

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

Background

Project will rehabilitate the 103,231 square feet of the SFMTA Burke Facility, constructed in 1969 and purchased by the SFMTA in 2005 using federal and Prop K funds with the intention of renovating it to be a modern facility to house SFMTA's overhead lines maintenance functions and increase parts storage efficiency.

The former 1968 canned goods storage warehouse was converted to a United States Postal Services processing facility in 1989. The property was purchased in 2005 for the SFMTA. It was found to be suitable for SFMTA user needs and in conformity with the SF General Plan. After the property was purchased, the SFMTA moved a significant portion of its storage activities into the building. Currently, the site operates daily parts distribution and maintains the SFMTA's inventory levels. The warehouse also acts as an overflow storage space. The SFMTA Materials Management Section is now utilizing the west wing and other significant portions of the building. The building footprint is 103,231 square feet. The full property area is 105,000 square feet with a portion at the front of the building set back from the sidewalk a distance of 20 feet by 100 feet for parking spaces, access to several doors, and utilities. An electricity transformer is located in this area and two exterior concrete wheelchair access ramps rising 4 to 6 inches from paved grade to the door thresholds at building floor level. The majority of the building is built to the property lines.

The SFMTA's Real Estate and Facilities Vision, completed in 2013, found significant potential for increased efficiency at Burke, which is the SFMTA's central parts storage warehouse. In addition, the SFMTA completed a Facilities Condition Assessment in early 2016, identifying a program of \$2.5 million in improvements needed to continue its current operations. The Board of Supervisors recently approved a plan to move the City's Animal Care and Control (ACC) department into the building at 1401 Bryant Street currently occupied by the Overhead Lines group, and to proceed with its earlier plan to relocate Overhead Lines to the Burke facility. The SFMTA must complete the relocation of Overhead Lines by May 2018 to allow for the remodeling necessary to house ACC, requiring a highly compressed schedule for the Burke Facility Renovation project.

Scope

Rehabilitation of the Burke Avenue facility will include new: roof, building cladding, insulation, foundation improvements, lighting, heating, air conditioning, staff kitchens, training rooms, restrooms, and other interior improvements. Approximately 50,000 square feet of the remodeled facility will be assigned to the Overhead Lines Group. The remaining square footage will be modernized and optimized to serve as the central store of parts and supplies for the SFMTA. The major functions of the rehabilitated facility will be to store and distribute parts used at various SFMTA vehicle maintenance facilities, house shops required for the overhead lines maintenance crew and create sufficient parking for heavy duty equipment and vehicles.

Based on recent facility evaluations, existing defects or limitations at the Burke facility include poor lighting, older and leaky roof, lack of insulation, bowed concrete slabs, inadequate heating and cooling, rusted building exterior and roof leaks. The proposed facility improvements will enhance SFMTA's operational performance and safety by relocating overhead lines personnel, parts and equipment into a seismically safe building. Current accommodations are located in an older brick building at 1401 Bryant Street. Other benefits include more efficient use of space for parts storage and distribution and improved working conditions.

Project Delivery Method

The project requires phased construction within a facility that must maintain continuous operations. San Francisco Public Works (SFPW) will provide design services (with assistance from consultants) and contract and construction management services. The project plan for the Burke Renovation is based on procuring a construction manager/general contractor (CMGC) for the prime contract. Early in the design development phase SFPW will procure the CMGC and award a professional services contract for pre-construction services. This benefits the project by leveraging the expertise of the general contractor who will actually perform the work, while allowing the SFMTA and SFPW managers to exercise control of the design and the way the phased construction work will affect facility operations.

Select components of the project will be delivered by design/build subcontractors. The CMGC will prepare bid packages for the trade subcontractors based on construction documents prepared by SFPW. SFPW and SFMTA will review the trade bid packages for conformance with project requirements prior to advertising. Upon completion of SFPW and the CMGC review of subcontract bids, SFPW will authorize the CMGC to award subcontracts to the lowest responsible responsive bidders.

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

FY 2015/16

Project Name: Burke Facility Renovation

Implementing Agency: San Francisco Municipal Transportation Agency

ENVIRONMENTAL CLEARANCE

Type : TBD

Status: Not yet started

SFMTA anticipates that environmental clearance will entail a Categorical Exemption

PROJECT DELIVERY MILESTONES

Enter dates for ALL project phases, not just for the current request. Use July 1 as the start of the fiscal year. Use 1, 2, 3, 4 to denote quarters and XXXX/XX for the fiscal year (e.g. 2010/11). Additional schedule detail may be provided in the text box below.

| | Start Date | | End Date | |
|--------------------------------------------------|------------|-------------|----------|-------------|
| | Quarter | Fiscal Year | Quarter | Fiscal Year |
| Planning/Conceptual Engineering | 3 | FY 2015/16 | 2 | FY 2016/17 |
| Environmental Studies (PA&ED) | 4 | FY 2015/16 | 3 | FY 2016/17 |
| R/W Activities/Acquisition | | | | |
| Design Engineering (PS&E) | 1 | FY 2016/17 | 3 | FY 2016/17 |
| Prepare Bid Documents | 2 | FY 2016/17 | 3 | FY 2016/17 |
| Advertise Construction | 1 | FY 2016/17 | 4 | FY 2016/17 |
| Start Construction (e.g., Award Contract) | 1 | FY 2016/17 | | |
| Procurement (e.g. rolling stock) | | | | |
| Project Completion (i.e., Open for Use) | | | 1 | FY 2018/19 |
| Project Closeout (i.e., final expenses incurred) | | | 2 | FY 2018/19 |

SCHEDULE COORDINATION/NOTES

Provide project delivery milestones for each sub-project in the current request and a schedule for public involvement, if appropriate. For planning efforts, provide start/end dates by task here or in the scope (Tab 1). Describe coordination with other project schedules or external deadlines (e.g., obligation deadlines) that impact the project schedule, if relevant.

The schedule for advertising includes both CMGC selection, which happens early in design phase so prime contractor can provide input, and bidding out the trade subcontractors, which happens after 100% design.

See project schedule attachment, next page.

Schedule Attachment

| Task | Calendar Years | | | | | | | | | | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---|---|---|------|---|---|---|------|---|---|---|--|
| | 2016 | | | | 2017 | | | | 2018 | | | | |
| | 1 | 2 | 3 | 4 | 1 | 2 | 3 | 4 | 1 | 2 | 3 | 4 | |
| SFMTA 1570 Burke Facility Renovation 3-Phase Construction; Completion target: 7/1/18 | | | | | | | | | | | | | |
| Concept Design, SFMTA select preferred scenario | | | | | | | | | | | | | |
| Submit Preliminary Project Assessment and Environmental Evaluation to Planning Department | | X | X | | | | | | | | | | |
| Complete CEQA Categorical Exemption | | | | | | | | | | | | | |
| Schematic Design, Design Development, Construction Documents Permits | | | | | | | | | | | | | |
| Hire CMGC; CMGC Preconstruction Services; Bid Trade Pkgs | | | | | | | | | | | | | |
| Construction Phase 1 - 5 Mos. | | | | | | | | | | | | | |
| Construction Phase 2 - 4 Mos. | | | | | | | | | | | | | |
| Construction Phase 3 - 4 Mos. | | | | | | | | | | | | | |
| Moves (Materials Management activities to different parts of the Burke facility for different phases of construction and Overhead Lines group from Bryant to Burke) | | | | | | | | | | | | | |

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

FY 2015/16

Project Name: Burke Facility Renovation

Implementing Agency: San Francisco Municipal Transportation Agency

COST SUMMARY BY PHASE - CURRENT REQUEST

Allocations will generally be for one phase only. Multi-phase allocations will be considered on a case-by-case basis.
Enter the total cost for the phase or partial (but useful segment) phase (e.g. Islais Creek Phase 1 construction) covered by the CURRENT funding request.

| | Yes/No | Cost for Current Request/Phase | | |
|------------------------------------------------------------------|--------|--------------------------------|--------------------------|---------------------------|
| | | Total Cost | Prop K - Current Request | Prop AA - Current Request |
| Planning/Conceptual Engineering Environmental Studies (PA&ED) | Yes | \$ 610,000 | \$ 470,000 | |
| Design Engineering (PS&E) R/W Activities/Acquisition | Yes | \$ 3,940,000 | \$ 3,930,000 | |
| Construction Procurement (e.g. rolling stock) | | | | |
| | | \$ 4,550,000 | \$ 4,400,000 | \$ - |

COST SUMMARY BY PHASE - ENTIRE PROJECT

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

| | Total Cost | Source of Cost Estimate |
|------------------------------------------------------------------|----------------------|---------------------------------------------------|
| Planning/Conceptual Engineering Environmental Studies (PA&ED) | \$ 610,000 | Department of Public Works/Pre-Development Report |
| Design Engineering (PS&E) R/W Activities/Acquisition | \$ 3,940,000 | Department of Public Works/Pre-Development Report |
| Construction Procurement (e.g. rolling stock) | \$ 25,450,000 | Department of Public Works/Pre-Development Report |
| Total: | \$ 30,000,000 | |

% Complete of Design: 0 as of 4/12/16
Expected Useful Life: 30 Years

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

| MAJOR LINE ITEM BUDGET | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| 1. Provide a major line item budget, with subtotals by task and phase. More detail is required the farther along the project is in the development phase. Planning studies should provide task-level budget information. | |
| 2. Requests for project development should include preliminary estimates for later phases such as construction. | |
| 3. Support costs and contingencies should be called out in each phase, as appropriate. Provide both dollar amounts and % (e.g. % of construction) for support costs and contingencies. | |
| 4. For work to be performed by agency staff rather than consultants, provide base rate, overhead multiplier, and fully burdened rates by position with FTE (full-time equivalent) ratio. A sample format is provided below. | |
| 5. For construction costs, please include budget details. A sample format is provided below. Please note if work will be performed through a contract. | |
| 6. For any contract work, please provide the LBE/SBE/DBE goals as applicable to the contract. | |

| BURKE RENOVATION PROJECT SUMMARY BY TASK | | | | | |
|--------------------------------------------------------|---------------------|-------------------|---------------------|---------------------|--------------|
| Task | Totals | SFMTA | Public Works | Consultants & CMGC | % of Request |
| Perform Geotechnical Investigation | \$ 190,000 | \$ 20,000 | \$ 50,000 | \$ 120,000 | 4.3% |
| Perform Structural Investigation Existing | | | | | |
| Building Members and Foundations | \$ 270,000 | \$ 20,000 | \$ 50,000 | \$ 200,000 | 6.1% |
| Develop CMGC Criteria Package * | \$ 430,000 | \$ 30,000 | \$ 200,000 | \$ 200,000 | 9.8% |
| Develop 35% Design for CMGC contractor | \$ 995,000 | \$ 100,000 | \$ 395,000 | \$ 500,000 | 22.6% |
| Develop 100% Design for CMGC Contractor | \$ 1,850,315 | \$ 226,909 | \$ 540,343 | \$ 1,083,063 | 42.1% |
| Environmental and Regulatory Approvals (Permits, etc.) | \$ 170,000 | | | | 3.9% |
| Phase Contingency (Pre-Engineering/Detail Design) | \$ 494,685 | | | | 11.2% |
| TOTAL | \$ 4,400,000 | \$ 396,909 | \$ 1,235,343 | \$ 2,103,063 | |

* SFPW anticipates enlisting its on-call architectural/engineering consultant to help develop the CMGC criteria package

MFB = Mandatory Fringe Benefits, FTE = Full Time Equivalent

| BURKE RENOVATION PROJECT LABOR DETAIL | | | | | | | |
|-----------------------------------------------|-------------------|-----------|-----------------------------------|-----------------|-----------|-------|------------|
| Position | Unburdened Salary | MFB | Overhead = 1.143 * (Salary + MFB) | Burdened Salary | FTE Ratio | Hours | Cost |
| SFMTA Staff | | | | | | | |
| Associate Engineer (5207) | \$ 126,443 | \$ 65,969 | 219,927 | \$ 412,340 | 0.250 | 520 | \$ 103,085 |
| Senior Engineer (5211) | \$ 169,430 | \$ 83,434 | 289,023 | \$ 541,887 | 0.077 | 160 | \$ 41,684 |
| Project Manager II (5504) | \$ 156,959 | \$ 78,357 | 268,966 | \$ 504,281 | 0.500 | 1040 | \$ 252,141 |
| Subtotal SFMTA CP&C Division Labor | | | | | | 1720 | \$ 396,909 |

| Position | Unburdened Salary | MFB | Overhead = .73564 * (Salary + MFB) | Burdened Salary | FTE Ratio | Hours | Cost |
|-----------------------------------------------|-------------------|-----------|------------------------------------|-----------------|-----------|-------|--------------|
| Public Works Staff Estimate | | | | | | | |
| Associate Engineer (5207) | \$ 126,443 | \$ 65,969 | 141,558 | \$ 333,970 | 0.500 | 1040 | \$ 166,985 |
| Senior Engineer (5211) | \$ 169,430 | \$ 83,434 | 186,032 | \$ 438,896 | 0.173 | 360 | \$ 75,963 |
| Architectural Associate I (5207) | \$ 103,116 | \$ 53,799 | 115,442 | \$ 272,357 | 1.000 | 2080 | \$ 272,357 |
| Architectural Associate II (5266) | \$ 120,042 | \$ 62,629 | 134,391 | \$ 317,063 | 1.000 | 2080 | \$ 317,063 |
| Architect (5268) | \$ 138,970 | \$ 72,505 | 155,582 | \$ 367,056 | 0.500 | 1040 | \$ 183,528 |
| Senior Architect (5211) | \$ 169,430 | \$ 83,434 | 186,032 | \$ 438,896 | 0.500 | 1040 | \$ 219,448 |
| Subtotal SFMTA CP&C Division Labor | | | | | | 6240 | \$ 1,235,343 |

TOTAL CURRENT SFMTA PROP K REQUEST (ROUNDED)

Total Prop K Request: **\$ 4,400,000**

| OTHER PROJECT PHASES NOT PART OF CURRENT PROP K REQUEST | |
|----------------------------------------------------------------|---------------|
| Planning Phase/Building Program | \$ 150,000 |
| Construction Contract Estimate | \$ 19,600,000 |
| Furniture, Fixtures and Equipment | \$ 600,000 |
| Moving Expenses | \$ 400,000 |
| Construction Management | \$ 920,000 |
| Construction Phase/Market Contingency (18.3%) | \$ 3,930,000 |

PROJECT TOTAL \$ 30,000,000

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

FY 2015/16

Project Name: Burke Facility Renovation

FUNDING PLAN - FOR CURRENT PROP K REQUEST

Prop K Funds Requested: \$4,400,000

5-Year Prioritization Program Amount: \$0 (enter if appropriate)

FUNDING PLAN - FOR CURRENT PROP AA REQUEST

Prop AA Funds Requested: \$0

5-Year Prioritization Program Amount: (enter if appropriate)

If the amount requested is inconsistent (e.g., greater than) with the Prop K/Prop AA Strategic Plan amount and/or the 5-Year Prioritization Program (5YPP), provide a justification in the space below including a detailed explanation of which other project or projects will be deleted, deferred, etc. to accommodate the current request and maintain consistency with the 5YPP and/or Strategic Plan annual programming levels.

Funding the subject request requires an amendment to the Facilities - Muni 5YPP to reprogram \$1,903,327 in FY2014/15 funds from the Implementation of Various Facility Plans: Placeholder and \$2,596,673 from cumulative remaining programming capacity to the subject project. See attached 5YPP amendment for details.

Enter the funding plan for the phase or phases for which Prop K/Prop AA funds are currently being requested. Totals should match those shown on the Cost worksheet.

| Fund Source | Planned | Programmed | Allocated | Total |
|-----------------|-------------|------------|-----------|-------------|
| Prop K | \$4,400,000 | | | \$4,400,000 |
| SFMTA operating | | \$150,000 | | \$150,000 |
| | | | | \$0 |
| | | | | \$0 |
| | | | | \$0 |
| | | | | \$0 |
| Total: | \$4,550,000 | \$0 | \$0 | \$4,550,000 |

Actual Prop K Leveraging - This Phase: 3.30%

Expected Prop K Leveraging per Expenditure Plan 89.66%

\$4,550,000
 Total from Cost worksheet

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

Is Prop K/Prop AA providing **local match funds** for a state or federal grant?

| Fund Source | \$ Amount | Required Local Match | |
|-------------|-----------|----------------------|----|
| | | % | \$ |
| | | | |
| | | | |

FUNDING PLAN - FOR ENTIRE PROJECT (ALL PHASES)

Enter the funding plan for all phases (environmental studies through construction) of the project. This section may be left blank if the current request covers all project phases. Totals should match those shown on the Cost worksheet.

| Fund Source | Planned | Programmed | Allocated | Total |
|--------------------------------|-------------|--------------|--------------|---------------|
| Prop K | \$4,400,000 | | | \$4,400,000 |
| SFMTA Operating Funds | | \$150,000 | | \$150,000 |
| Prop A General Obligation Bond | | \$25,450,000 | | \$25,450,000 |
| | | | | \$0 |
| | | | | \$0 |
| | | | | \$0 |
| Total: | | \$25,600,000 | \$30,000,000 | \$ 30,000,000 |

| | | |
|--------------------------------------------------|-------------------------------------|--------------------------------------------|
| Actual Prop K Leveraging - Entire Project: | <input type="text" value="85.33%"/> | <input type="text" value="\$ 30,000,000"/> |
| Expected Prop K Leveraging per Expenditure Plan: | <input type="text" value="89.66%"/> | Total from Cost worksheet |
| Actual Prop AA Leveraging - Entire Project: | <input type="text" value="NA"/> | |

FISCAL YEAR CASH FLOW DISTRIBUTION FOR CURRENT PROP K REQUEST

Use the table below to enter the proposed cash flow distribution schedule (e.g. the maximum Prop K/Prop AA funds that are guaranteed to be available for reimbursement each fiscal year) for the current request. If the schedule is more aggressive than the Prop K/Prop AA Strategic Plan and/or 5YPP, please explain in the text box below how cash flow for other projects and programs will be slowed down to accommodate the current request without exceeding annual cash flow assumptions made in the Strategic Plan.

Prop K Funds Requested:

| Sponsor Request - Proposed Prop K Cash Flow Distribution Schedule | | | |
|-------------------------------------------------------------------|--------------------|-----------------------|-------------|
| Fiscal Year | Cash Flow | % Reimbursed Annually | Balance |
| FY 2015/16 | \$500,000 | 11.00% | \$3,900,000 |
| FY 2016/17 | \$3,900,000 | 89.00% | \$0 |
| | | 0.00% | \$0 |
| | | 0.00% | \$0 |
| | | 0.00% | \$0 |
| Total: | \$4,400,000 | | |

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

AUTHORITY RECOMMENDATION

This section is to be completed by Authority Staff.

Last Updated: Resolution No. Res. Date:

Project Name:

Implementing Agency:

| Funding Recommended: | | Amount | Phase: |
|----------------------|---------------|--------------------|---------------------------------|
| Prop K Allocation | | \$470,000 | Planning/Conceptual Engineering |
| Prop K Allocation | | \$3,930,000 | Design Engineering (PS&E) |
| | | | |
| | | | |
| | Total: | \$4,400,000 | |

Notes (e.g., justification for multi-phase recommendations, notes for multi-EP line item or multi-sponsor recommendations):

Multi-phase allocation is recommended given the overlapping schedules of the phases and the compressed schedule for the project as a whole.

Cash Flow Distribution Schedule by Fiscal Year (for entire allocation/appropriation)

| Source | Fiscal Year | Maximum Reimbursement | % Reimbursable | Balance |
|--------------|---------------|-----------------------|----------------|-------------|
| Prop K EP 20 | FY 2015/16 | \$500,000 | 11% | \$3,900,000 |
| Prop K EP 20 | FY 2016/17 | \$3,900,000 | 89% | \$0 |
| | | | 0% | \$0 |
| | | | 0% | \$0 |
| | | | 0% | \$0 |
| | Total: | \$4,400,000 | 100% | |

Cash Flow Distribution Schedule by Fiscal Year & Phase (for entire allocation/appropriation)

| Source | Fiscal Year | Phase | Maximum Reimbursement | Cumulative % Reimbursable | Balance |
|--------------|---------------|---------------------------------|-----------------------|---------------------------|-------------|
| Prop K EP 20 | FY 2015/16 | Planning/Conceptual Engineering | \$470,000 | 11% | \$3,930,000 |
| Prop K EP 20 | FY 2015/16 | Design Engineering (PS&E) | \$30,000 | 11% | \$3,900,000 |
| Prop K EP 20 | FY 2016/17 | Design Engineering (PS&E) | \$3,900,000 | 100% | \$0 |
| | | | | 100% | \$0 |
| | | | | 100% | \$0 |
| | Total: | | \$4,400,000 | | |

Prop K/Prop AA Fund Expiration Date: Eligible expenses must be incurred prior to this date.

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

AUTHORITY RECOMMENDATION

This section is to be completed by Authority Staff.

Last Updated: Resolution No. Res. Date:

Project Name:

Implementing Agency:

| | Action | Amount | Fiscal Year | Phase |
|-----------------------|----------------------|----------------------|----------------------|----------------------|
| Future Commitment to: | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| | Trigger: | <input type="text"/> | | |

Deliverables:

1. Monthly (in lieu of quarterly) progress reports shall provide the anticipated completion dates of key project milestones, including 35% design, 65% design and 100% design in addition to all other requirements described in the Standard Grant Agreement (SGA). See SGA for definitions.
2. The SFMTA will provide an overview of its Facilities Program at an upcoming Plans and Programs Committee and Citizens Advisory Committee meeting.
3. Upon completion of 35% design (anticipated by July 18, 2016), provide updated scope, schedule, major line item budget and funding plan. See Special Condition 3 below.
4. Upon project completion, provide evidence of completion of 100% design (e.g. copy of certifications page).

Special Conditions:

1. The recommended allocation is contingent upon amendment of the Facilities-Muni 5YPP to reprogram \$1,903,327 in FY 2014/15 funds from the Implementation of Various Facility Plans: Placeholder and \$2,596,673 from cumulative remaining programming capacity to the subject project. See attached 5YPP amendment for details.
2. Transportation Authority staff or its Project Management Oversight consultant will participate in bi-weekly design team coordination meetings and participate on the selection panel for the CMGC.
3. SFMTA may not expend final design and contingency funds (\$2,345,000) until Transportation Authority staff releases the funds pending receipt of updated scope, schedule, major line item budget and funding plan on completion of 35% design (anticipated July 18, 2016). See Deliverable 3 above.

Notes:

1. The SFMTA will need to request that the Transportation Authority waive the Prop K policy prohibiting advertisement of contracts funded with Prop K prior to allocation by the Authority Board. The SFMTA has indicated that it wants to advertise the CMGC contract in May 2016 in order to complete construction of the Burke Facility Renovation project by May 2018.

Supervisorial District(s):

| | |
|--------------------------------------------------|--------|
| Prop K proportion of expenditures - this phase: | 96.70% |
| Prop AA proportion of expenditures - this phase: | NA |

Sub-project detail? If yes, see next page(s) for sub-project detail.

SFCTA Project Reviewer:

Project # from SGA:

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

AUTHORITY RECOMMENDATION

This section is to be completed by Authority Staff.

Last Updated: Resolution No. Res. Date:

Project Name:

Implementing Agency:

SUB-PROJECT DETAIL

Sub-Project # from SGA: Name:
Supervisorial District(s):

Cash Flow Distribution Schedule by Fiscal Year & Phase (for entire allocation/appropriation)

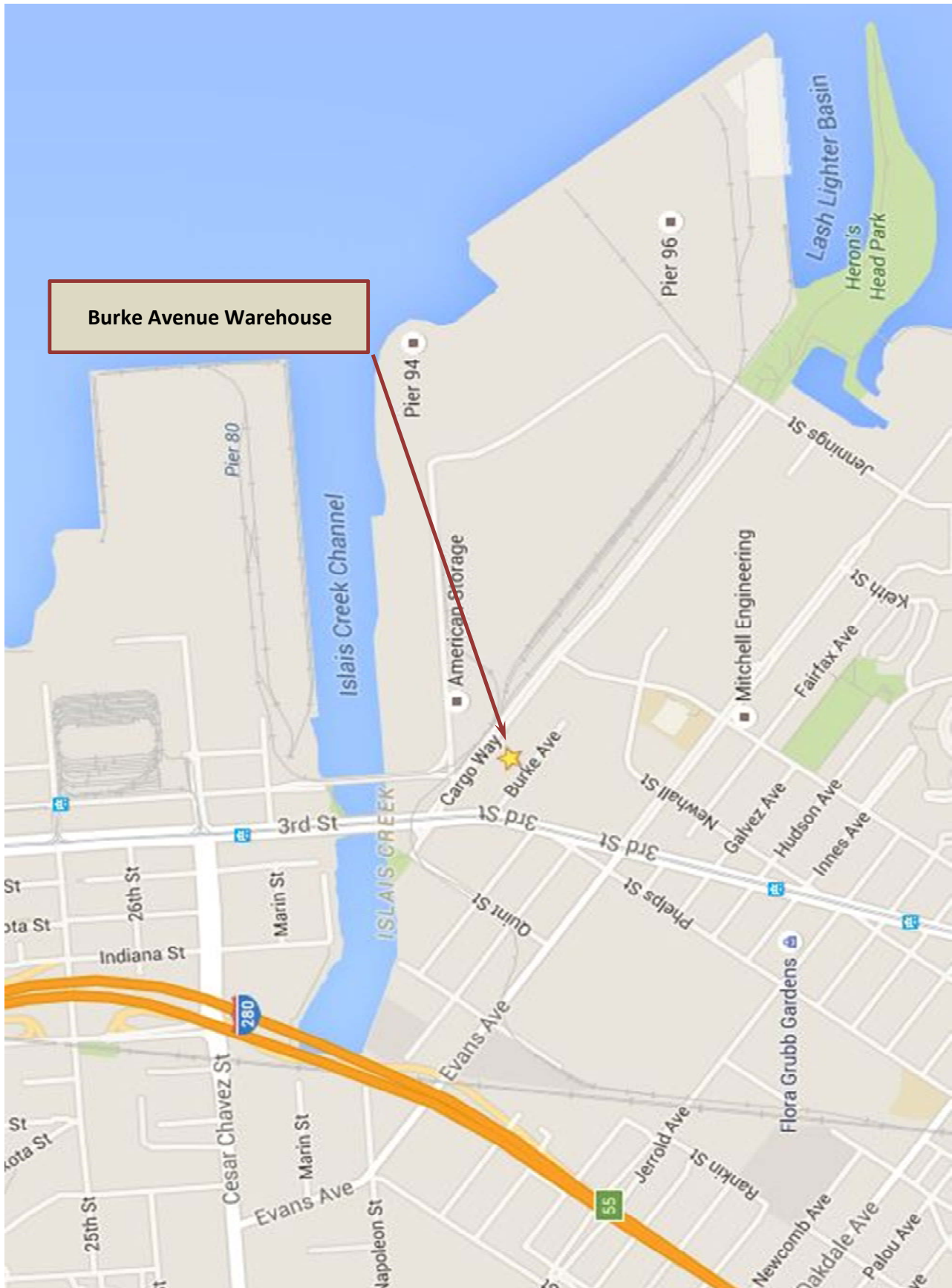
| Source | Fiscal Year | Phase | Maximum Reimbursement | Cumulative % Reimbursable | Balance |
|---------------|-------------|---------------------------------|-----------------------|---------------------------|---------|
| Prop K EP 20 | FY 2015/16 | Planning/Conceptual Engineering | \$470,000 | 100% | \$0 |
| | | | | 100% | \$0 |
| | | | | 100% | \$0 |
| | | | | 100% | \$0 |
| Total: | | | \$470,000 | | |

Sub-Project # from SGA: Name:
Supervisorial District(s):

Cash Flow Distribution Schedule by Fiscal Year & Phase (for entire allocation/appropriation)

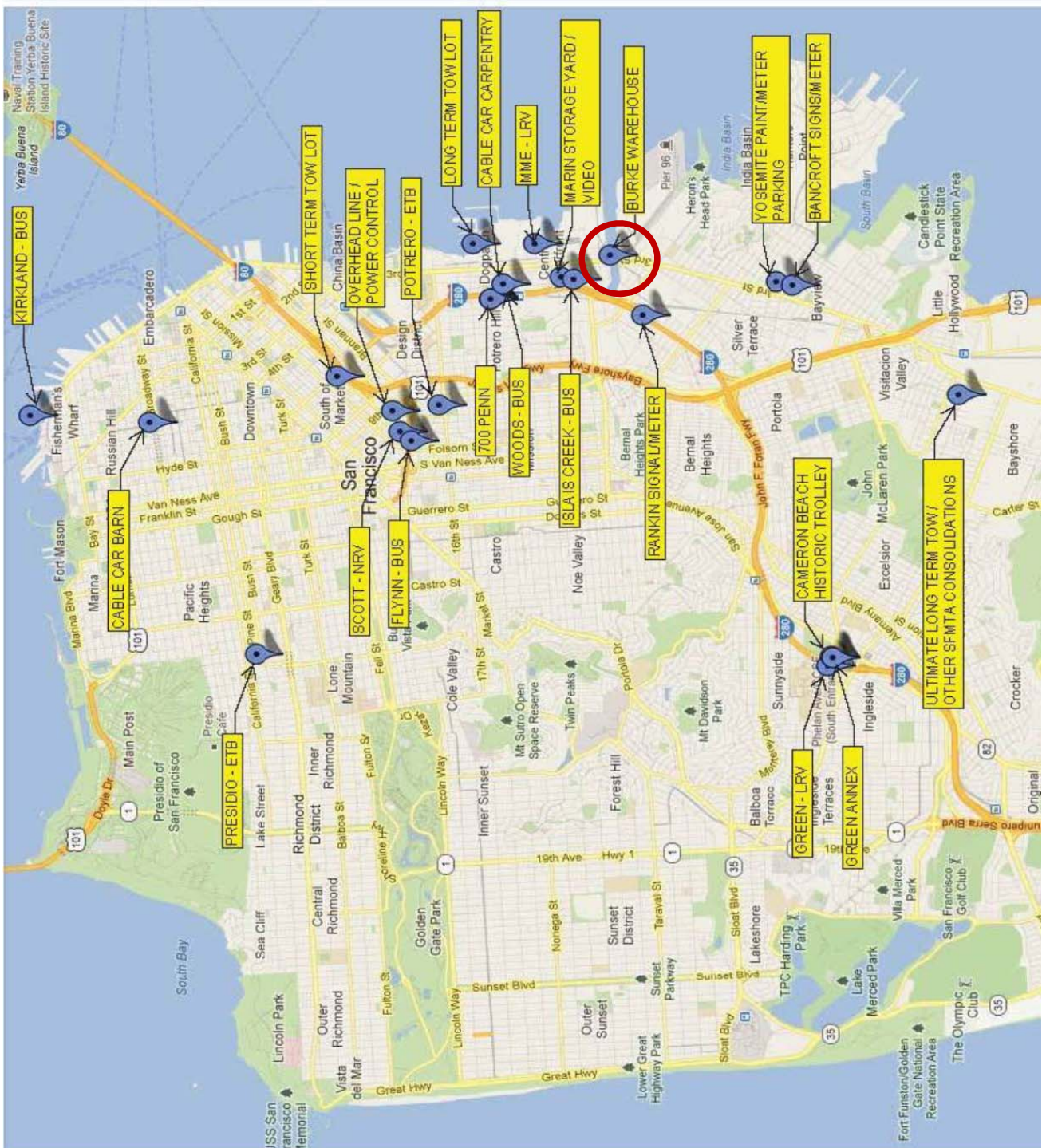
| EP Line | Fiscal Year | Phase | Maximum Reimbursement | Cumulative % Reimbursable | Balance |
|---------------|-------------|---------------------------|-----------------------|---------------------------|-------------|
| Prop K EP 20 | FY 2015/16 | Design Engineering (PS&E) | \$30,000 | 1% | \$3,900,000 |
| Prop K EP 20 | FY 2016/17 | Design Engineering (PS&E) | \$3,900,000 | 100% | \$0 |
| | | | | 100% | \$0 |
| | | | | 100% | \$0 |
| Total: | | | \$3,930,000 | | |

MAPS AND DRAWINGS



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

SFMTA Facilities Locations



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

| | | | |
|---------------------------------|----------------|---------------------------------|---------------------|
| FY of Allocation Action: | 2015/16 | Current Prop K Request: | \$ 4,400,000 |
| | | Current Prop AA Request: | \$ - |

Project Name: Burke Facility Renovation

Implementing Agency: San Francisco Municipal Transportation Agency

Project Manager

Grants Section Contact

Name (typed): David Greenaway

Joel Goldberg

Title: Project Manager

Manager, Capital Procurement & Management

Phone: 415-701-4237

415-701-4499

Fax: _____

Email: david.greenaway@sfmta.com

joel.goldberg@sfmta.com

Address: 1 South Van Ness Ave, 3rd floor

1 South Van Ness Ave, 8th floor

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

Pending 5/24/16 Board Action

| Agency | Project Name | Phase | Status | Fiscal Year | | | | | Total |
|------------------------------------------------|----------------------------------------------------------|-----------------|------------|--------------------------------------------------|-------------|-----------|-----------|-----------|--------------|
| | | | | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | |
| Subcategory | | | | | | | | | |
| SEMTA | Various Facility Plans Predevelopment | PLAN/CER, PA&ED | Programmed | \$400,000 | | | | | \$400,000 |
| SEMTA | Implementation of Various Facility Plans ⁵ | PS&E, CON | Programmed | \$1,096,673 | | | | | \$1,096,673 |
| SEMTA | 1570 Burke Avenue Facility Renovation ⁵ | PS&E | Pending | | \$4,400,000 | | | | \$4,400,000 |
| SEMTA | Paint Booth Upgrade (Woods and Potrero) | PLAN/CER, PA&ED | Programmed | \$850,000 | | | | | \$850,000 |
| SEMTA | Muni Metro East Paint and Body Shop ¹ | PLAN/CER, PA&ED | Programmed | \$3,428,500 | | | | | \$3,428,500 |
| SEMTA | Muni Metro East (MME) Phase 2 ¹ | PA&ED | Allocated | \$2,598,500 | | | | | \$2,598,500 |
| SEMTA | Woods Renovation Hoists and Bays ^{2,4} | PLAN/CER | Programmed | \$4,132,826 | | | | | \$4,132,826 |
| SEMTA | Fall Protection Systems - Presidio Division ⁴ | CON | Allocated | | \$706,397 | | | | \$706,397 |
| SEMTA | Upgrade Life and Fire Safety Systems | PLAN/CER | Programmed | \$0 | | | | | \$0 |
| SEMTA | Upgrade Life and Fire Safety Systems ³ | PS&E | Allocated | | \$400,000 | | | | \$400,000 |
| SEMTA | Fall Protection ² | PLAN/CER, PS&E | Allocated | \$2,160,777 | | | | | \$2,160,777 |
| | | | | \$14,667,276 | \$5,506,397 | \$0 | \$0 | \$0 | \$20,173,673 |
| | | | | Programmed in 5YPP | | | | | |
| | | | | Total Allocated and Pending in 5YPP | | | | | |
| | | | | \$4,759,277 | \$5,506,397 | \$0 | \$0 | \$0 | \$10,265,674 |
| | | | | Total Deobligated in 5YPP | | | | | |
| | | | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | | | | Total Unallocated in 5YPP | | | | | |
| | | | | \$9,907,999 | \$0 | \$0 | \$0 | \$0 | \$9,907,999 |
| | | | | Total Programmed in 2014 Strategic Plan | | | | | |
| | | | | \$17,277,000 | \$0 | \$0 | \$0 | \$0 | \$17,277,000 |
| | | | | Deobligated from Prior 5YPP Cycles ** | | | | | |
| | | | | \$2,996,673 | \$0 | \$0 | \$0 | \$0 | \$2,996,673 |
| | | | | Cumulative Remaining Programming Capacity | | | | | |
| | | | | \$5,606,397 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| Programmed | | | | | | | | | |
| Pending Allocation/Appropriation | | | | | | | | | |
| Board Approved Allocation/Appropriation | | | | | | | | | |

5-Year Project List (FY 2014/15 – FY 2018/19)
Rehab/Upgrade Existing Facilities - MUNI (EP 20M)
Cash Flow (\$) Maximum Annual Reimbursement

| Project Name | Phase | Fiscal Year | | | | | | Total |
|----------------------------------------------------|-----------------|-------------|-------------|-------------|-----------|-----------|-----------|--------------|
| | | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | |
| Subcategory | | | | | | | | |
| Various Facility Plans Predevelopment | PLAN/CER, PA&ED | \$400,000 | | | | | | \$400,000 |
| Implementation of Various Facility Plans 5 | PS&E, CON | \$0 | \$96,673 | \$1,000,000 | | | | \$1,096,673 |
| 1570 Burke Avenue Facility Renovation 5 | PS&E | | | \$4,400,000 | | | | \$4,400,000 |
| Paint Booth Upgrade (Woods and Potrero) | PLAN/CER, PA&ED | \$725,000 | \$125,000 | | | | | \$850,000 |
| Muni Metro East Paint and Body Shop 1 | PLAN/CER, PA&ED | \$1,560,500 | \$959,000 | \$909,000 | | | | \$3,428,500 |
| Muni Metro East (MME) Phase 2 1 | PA&ED | \$998,500 | \$1,600,000 | | | | | \$2,598,500 |
| Woods Renovation Hoists and Bays 2, 4 | PLAN/CER | \$1,498,603 | \$1,284,223 | \$1,350,000 | | | | \$4,132,826 |
| Fall Protection Systems - Presidio Division 4 | CON | | | \$206,397 | \$500,000 | | | \$706,397 |
| Upgrade Life and Fire Safety Systems | PLAN/CER | \$0 | \$0 | | | | | \$0 |
| Upgrade Life and Fire Safety Systems 3 | PS&E | | \$132,000 | \$268,000 | | | | \$400,000 |
| Fall Protection 2 | PLAN/CER, PS&E | \$400,000 | \$1,760,777 | | | | | \$2,160,777 |
| Cash Flow Programmed in 5YPP | | \$5,582,603 | \$5,957,673 | \$8,133,397 | \$500,000 | \$0 | \$0 | \$20,173,673 |
| Total Cash Flow Allocated | | \$1,398,500 | \$3,492,777 | \$4,874,397 | \$500,000 | \$0 | \$0 | \$10,265,674 |
| Total Cash Flow Deobligated | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Cash Flow Unallocated | | \$4,184,103 | \$2,464,896 | \$3,259,000 | \$0 | \$0 | \$0 | \$9,907,999 |
| Cash Flow Programmed in 2014 Strategic Plan | | \$7,509,000 | \$6,509,000 | \$3,259,000 | \$0 | \$0 | \$0 | \$17,277,000 |
| Deobligated from Prior 5YPP Cycles ** | | \$2,996,673 | | | | | | \$2,996,673 |
| Cumulative Remaining Cash Flow Capacity | | \$4,923,070 | \$5,474,397 | \$600,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| Programmed | | | | | | | | |
| Pending Allocation / Appropriation | | | | | | | | |
| Board Approved Allocation / Appropriation | | | | | | | | |

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

Pending 5/24/16 Board Action

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

Footnotes

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



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

FY of Allocation Action:

Project Name:

Implementing Agency:

EXPENDITURE PLAN INFORMATION

Prop K EP Project/Program:

Prop K EP Line Number (Primary): **Current Prop K Request:** \$

Prop K Other EP Line Numbers:

Prop AA Category:

Current Prop AA Request: \$

Supervisorial District(s):

SCOPE

Sufficient scope detail should be provided to allow Authority staff to evaluate the reasonableness of the proposed budget and schedule. If there are prior allocations for the same project, provide an update on progress. Describe any outreach activities included in the scope. Long scopes may be provided in a separate Word file. Maps.

If a project is not already name Project sponsors shall provide a brief explanation of how the project was prioritized for funding, highlighting: 1) project benefits, 2) level of public input into the prioritization process, and 3) whether the project is included in any adopted plans, including Prop K/Prop AA 5-Year Prioritization Program (5YPPs). Justify any inconsistencies with the adopted Prop K/Prop AA Strategic Plans and/or relevant 5YPPs.

Indicate whether work is to be performed by outside consultants and/or by force account.

The SFMTA requests \$199,451 in Prop K Neighborhood Transportation Improvement Programming (NTIP) capital funds and a commitment to allocate \$78,696 in Prop K funds to implement bicycle and pedestrian safety upgrades on Arguello Boulevard between Fulton Street and West Pacific Avenue. These recommended upgrades are the result of a community engagement process funded by a grant of Prop K NTIP planning funding.

Please see attached word document for full scope, background, and task list.

**San Francisco County Transportation Authority
Proposition K Sales Tax Program Allocation Request Form**

The SFMTA requests \$199,451 in Prop K Neighborhood Transportation Improvement Programming (NTIP) capital funds and a commitment to allocate \$78,696 in NTIP capital funds to implement bicycle and pedestrian safety upgrades on Arguello Boulevard between Fulton Street and West Pacific Avenue. This project will utilize funds from the NTIP, which is intended to strengthen project pipelines and advance the delivery of community-supported neighborhood-scale projects, especially in Communities of Concern and other neighborhoods with high unmet needs. This project's recommended upgrades are the result of a community engagement process funded by a District 1 NTIP Planning grant.

Background

In March of 2015, the Livable Streets subdivision of the SFMTA received \$100,000 in Prop K NTIP funds to engage the community, the Supervisor's Office and other relevant stakeholders to plan and develop conceptual designs for improvements to bicycle and pedestrian safety on Arguello Boulevard and for people walking and biking to Golden Gate Park from District 1.

As part of this planning process, the project team split the NTIP Planning project into three parts: The Arguello Boulevard Safety Project, the Inner Richmond Neighborhood Greenways Project, and the 23rd Avenue Neighborhood Greenway Project. The Arguello Boulevard Safety Project was based on a background of community outreach and fell under a SF Public Works paving deadline, so this project was selected to begin immediately. The Arguello project team conducted a planning and community engagement process to plan bicycle and pedestrian safety improvements for Arguello Boulevard, which resulted in a final, legislated design for changes to the roadway striping. These paint-only treatments are ready to be implemented as early as funding is approved for implementation. These changes include:

1. Buffered Bike Lane: Narrowing wide vehicle travel lanes allows for space to paint a 2 foot buffer alongside the existing bike lanes on Arguello Boulevard. This will further separate and clearly delineate spaces on the street for motor vehicles and bicycles
2. Green Paint Treatments: Strategic use of green paint will accentuate the bike lane, increase visibility of the bicycle facility, and discourage cars from driving in/double parking in the bike lane.
3. Bike Boxes and Two-Stage Left Turn Boxes: These paint treatments will allow bicycles to make safe turns into and out of side streets and will create a space for bicycles waiting at red lights.
4. Daylighting at Intersections: "Daylighting" increases the visibility of pedestrians by removing one parking space on the approach to crosswalks.
5. New Continental Crosswalks: Brightly painted continental crosswalks increase pedestrian visibility and improve vehicle yield rates.

Additionally, the project team proposed several concrete pedestrian islands and concrete pedestrian safety bulbouts, which would be constructed along with the Public Works paving project in 2017.

This allocation request would fund the implementation of the paint upgrades and the detailed design of concrete elements proposed by the Arguello Boulevard Safety Project. The SFMTA would seek action on the requested commitment to allocate \$78,696 in Prop K funds for post-paving paint work when SFPW's paving project is ready to proceed with construction.

**San Francisco County Transportation Authority
Proposition K Sales Tax Program Allocation Request Form**

The Inner Richmond Neighborhood Greenways Project and the 23rd Avenue Neighborhood Greenway Project are moving forward on separate timelines. Implementation of those projects will be handled by future funding requests.

Scope

The scope for this funding request can be divided into two parts, (1) the implementation of paint-only upgrades to the roadway striping on Arguello Boulevard, and the (2) detailed design of concrete elements that will be coordinated with the upcoming public works paving project.

It is the recommendation of the SFMTA that the paint-only upgrades be implemented as soon as possible, in advance of the planned Public Works paving project currently scheduled for 2017. Arguello Boulevard is a Cyclist High Injury Corridor, designated by the SFMTA and the SF Department of Public Health, and these safety improvements will increase safety for people riding bikes and walking along Arguello Boulevard. Only necessary striping changes will be implemented before the paving project, with add-on elements like green and khaki paint treatments to be implemented following the paving project.

1. Implementation of paint upgrades:

- \$188,931 of this funding request will pay for SFMTA crews to grind and restripe the roadway striping on Arguello Boulevard in 2016 to install safety improvements for people walking and biking. These paint changes will not include green or khaki StreetBond paint treatments due to the imminent paving project in 2017.
- Following the paving project in 2017, \$78,696 in future Prop K funding will be used to implement the proposed green and khaki StreetBond paint treatments such as bike boxes, green bike lane treatments, and khaki Painted Safety Zones. SFPW will pay for restriping of all the paint work done in the prior bullet.

2. Detailed Design of concrete upgrades:

- \$10,520 of this funding request will be sent to DPW to pay for the design of pedestrian safety bulbouts and pedestrian safety islands.
- This design work will be done by DPW in coordination with their curb ramp design work as part of the Arguello Boulevard paving project.
- *Note:* Construction of these concrete elements will be funded via a future funding request.

Tasks and Deliverables

Tasks and deliverables included in the scope of the project include the following, assuming funding is available June 1, 2016:

| Task | Timeline | Deliverable |
|--------------------------------------------------------------------------------------|------------------|-------------------------------------------------------------|
| 1. Create work orders for paint upgrades to Arguello Boulevard and obtain signatures | June 2016 | |
| 2. Grind and restripe Arguello Boulevard | July/August 2016 | 2-3 digital photos of implemented roadway striping upgrades |

**San Francisco County Transportation Authority
Proposition K Sales Tax Program Allocation Request Form**

| Task | Timeline | Deliverable |
|----------------------------------------------------------------------------------------------------|---------------------|-----------------------------------------------------------------|
| 3. Detailed design by Public Works of concrete upgrades to be coordinated with 2017 paving project | June-September 2016 | Final detailed designs and cost estimates for concrete upgrades |

Project Results

Firstly, this project will result in the implementation of paint-only safety improvements this summer for people walking and biking on Arguello Boulevard, as planned by the Arguello Boulevard Safety Project. These upgrades will increase the visibility of pedestrians crossing the street, provide a buffer zone to separate people biking from moving vehicle traffic, provide safe waiting zones for people on bikes making left turns, and address documented collision patterns between motor vehicles and people walking and biking on Arguello Boulevard. Second, this project will pay for Public Works to design concrete improvements along with their 2017 paving project that will increase safety for people walking and biking on Arguello Boulevard. This project would result in approximately 30 fewer parking spaces, or about 2% of parking spaces within one block of Arguello.

Benefits

This project will support the following goals from the SFMTA Strategic Plan:

1. **Safety:** Create a safer transportation experience for everyone.
This project will address documented collision patterns and community concerns on Arguello Boulevard and make the corridor safer for all roadway users.
2. **Travel Choices:** Make transit, walking, bicycling, taxi, ridesharing and carsharing the most attractive and preferred means of travel.
The recommended improvements to Arguello Boulevard will create a safe and comfortable environment for people walking and biking on Arguello Boulevard and will make these modes a more popular and attractive choice on this corridor.
3. **Livability:** Improve the environment and quality of life in San Francisco.
This project will improve access to recreational opportunities in Golden Gate Park.

Prioritization

The project will be funded with NTIP placeholder funds in the Bicycle Safety and Circulation and Pedestrian Safety and Circulation categories.

Environmental

For Paint Work:

Prior to approval of the project for construction, SFMTA will conduct review under the California Environmental Protection Act (CEQA). SFMTA shall not proceed with the approval of the project for construction until there has been complete compliance with CEQA. Prior to billing for any construction funds, if requested by the Transportation Authority, the SFMTA will provide the Authority with documentation confirming that CEQA review has been completed.

For DPW Design Work:

The scope of work for which funding is being requested is not considered a project or is otherwise exempt from environmental review.

**San Francisco County Transportation Authority
Proposition K Sales Tax Program Allocation Request Form**

Prior to approval of the project for construction, SFMTA will conduct review under the California Environmental Protection Act (CEQA). SFMTA shall not proceed with the approval of the project for construction until there has been complete compliance with CEQA. Prior to billing for any construction funds, if requested by the Transportation Authority, the SFMTA will provide the Authority with documentation confirming that CEQA review has been completed.

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

FY 2015/16

Project Name: Arguello Boulevard Near-term Improvements [NTIP Capital]

Implementing Agency: San Francisco Municipal Transportation Agency

ENVIRONMENTAL CLEARANCE

Type : Categorically Exempt

Status: Pending Completion by 6/1/16

PROJECT DELIVERY MILESTONES

Enter dates for ALL project phases, not just for the current request. Use July 1 as the start of the fiscal year. Use 1, 2, 3, 4 to denote quarters and XXXX/XX for the fiscal year (e.g. 2010/11). Additional schedule detail may be provided in the text box below.

| | Start Date | | End Date | |
|--------------------------------------------------|------------|-------------|----------|-------------|
| | Quarter | Fiscal Year | Quarter | Fiscal Year |
| Planning/Conceptual Engineering | 4 | 2014/2015 | 3 | 2015/2016 |
| Environmental Studies (PA&ED) | 3 | 2015/2016 | 4 | 2015/2016 |
| R/W Activities/Acquisition | | | | |
| Design Engineering (PS&E) | 4 | 2015/2016 | 1 | 2016/2017 |
| Prepare Bid Documents | | | | |
| Advertise Construction | | | | |
| Start Construction (e.g., Award Contract) | 1 | FY 2016/17 | | |
| Procurement (e.g. rolling stock) | | | | |
| Project Completion (i.e., Open for Use) | | | 1 | 2016/2017 |
| Project Closeout (i.e., final expenses incurred) | | | 2 | 2016/2017 |

SCHEDULE COORDINATION/NOTES

Provide project delivery milestones for each sub-project in the current request and a schedule for public involvement, if appropriate. For planning efforts, provide start/end dates by task here or in the scope (Tab 1). Describe coordination with other project schedules or external deadlines (e.g., obligation deadlines) that impact the project schedule, if relevant.

MILESTONES

| | |
|---------------------------------------|------------------|
| Work orders for paint upgrade | June 2016 |
| Grind and restripe Arguello Boulevard | July/August 2016 |
| Project Closeout | December 2016 |

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

FY 2015/16

Project Name: Arguello Boulevard Near-term Improvements [NTIP Capital]

Implementing Agency: San Francisco Municipal Transportation Agency

COST SUMMARY BY PHASE - CURRENT REQUEST

Allocations will generally be for one phase only. Multi-phase allocations will be considered on a case-by-case basis.

Enter the total cost for the phase or partial (but useful segment) phase (e.g. Islais Creek Phase 1 construction) covered by the CURRENT funding request.

| | Yes/No | Cost for Current Request/Phase | | |
|----------------------------------|--------|--------------------------------|--------------------------|---------------------------|
| | | Total Cost | Prop K - Current Request | Prop AA - Current Request |
| Planning/Conceptual Engineering | | | | |
| Environmental Studies (PA&ED) | | | | |
| Design Engineering (PS&E) | Yes | \$10,520 | \$10,520 | |
| R/W Activities/Acquisition | | | | |
| Construction | Yes | \$ 188,931 | \$ 188,931 | |
| Procurement (e.g. rolling stock) | | | | |
| | | \$199,451 | \$199,451 | \$0 |

COST SUMMARY BY PHASE - ENTIRE PROJECT

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

| | Total Cost | Source of Cost Estimate |
|----------------------------------|-------------------|------------------------------|
| Planning/Conceptual Engineering | | |
| Environmental Studies (PA&ED) | | |
| Design Engineering (PS&E) | \$ 10,520 | SFPW design fee proposals |
| R/W Activities/Acquisition | | |
| Construction | \$ 188,931 | SFMTA Engineer cost estimate |
| Procurement (e.g. rolling stock) | | |
| Total: | \$ 199,451 | |

% Complete of Design: as of

Expected Useful Life: Years

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

MAJOR LINE ITEM BUDGET

1. Provide a major line item budget, with subtotals by task and phase. More detail is required the farther along the project is in the development phase. Planning studies should provide task-level budget information.
2. Requests for project development should include preliminary estimates for later phases such as construction.
3. Support costs and contingencies should be called out in each phase, as appropriate. Provide both dollar amounts and % (e.g. % of construction) for support costs and contingencies.
4. For work to be performed by agency staff rather than consultants, provide base rate, overhead multiplier, and fully burdened rates by position with FTE (full-time equivalent) ratio. A sample format is provided below.
5. For construction costs, please include budget details. A sample format is provided below. Please note if work will be performed through a contract.
6. For any contract work, please provide the LBE/SBE/DBE goals as applicable to the contract.

Summary

| Task | Agency | COST |
|----------------------------------------------|---------------|------------------|
| Construction Cost - Grinding | SFPW | \$38,212 |
| Construction Cost - Striping | SFPW | \$115,269 |
| Signs and Meters | SFMTA | \$14,750 |
| Construction Management and Support | SFMTA | \$20,200 |
| Subtotal of Implementation | | \$188,431 |
| Detailed Design of concrete upgrades | SFPW | \$10,520 |
| Subtotal of Implementation and Design | | \$198,951 |
| City Attorney Fees | City Attorney | \$500 |
| TOTAL | | \$199,451 |

CONSTRUCTION PHASE

CONSTRUCTION COSTS - GRINDING

Agency: SFPW

Project: Arguello Boulevard

Computed by: C.Beck

| ITEM # | DESCRIPTION | QUANTITY | UNIT | UNIT PRICE | EXTENSION |
|--------|---------------------------------|----------|--------|------------|-----------|
| 1 | 12" Crosswalk Lines / Stop Bars | 189 | Lin Ft | \$6.39 | \$1,208 |
| 2 | 4" Broken White or Yellow | 417 | Lin Ft | \$1.82 | \$759 |
| 3 | 4" Solid White or Yellow | 920 | Lin Ft | \$3.20 | \$2,944 |
| 4 | 6" Broken White | 845 | Lin Ft | \$2.63 | \$2,222 |
| 5 | 6" Solid White | 925 | Lin Ft | \$4.00 | \$3,700 |
| 6 | 8" Broken White or Yellow | 1026 | Lin Ft | \$3.60 | \$3,694 |
| 7 | 8" Solid White or Yellow | 880 | Lin Ft | \$4.69 | \$4,127 |
| 8 | Double Yellow | 1900 | Lin Ft | \$6.27 | \$11,913 |
| 9 | Messages (see page 2) | 210 | Sq Ft | \$6.08 | \$1,277 |

Labor: \$30,570

Total:

\$31,844

Mat'ls: \$7,642

Added 20% Contingency =

\$38,212

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

CONSTRUCTION COSTS - STRIPING

Agency: SFPW

Project: Arguello Boulevard

Computed by: C.Beck

| ITEM # | DESCRIPTION | QUANTITY | UNIT | UNIT PRICE | EXTENSION |
|--------|------------------------------------------------------------|----------|----------|------------|-----------|
| 1 | 12" Crosswalk Lines / Stop Bars | 181 | Lin Ft | \$6.39 | \$1,157 |
| 2 | 4" Broken White or Yellow | 312 | Lin Ft | \$1.82 | \$568 |
| 3 | 4" Solid White or Yellow | 636 | Lin Ft | \$3.20 | \$2,035 |
| 4 | 6" Broken White | 1400 | Lin Ft | \$2.63 | \$3,682 |
| 5 | 6" Solid White | 5715 | Lin Ft | \$4.00 | \$22,860 |
| 6 | 8" Broken White or Yellow | 80 | Lin Ft | \$3.60 | \$288 |
| 7 | 8" Solid White or Yellow | 56 | Lin Ft | \$4.69 | \$263 |
| 8 | Double Yellow | 1800 | Lin Ft | \$6.27 | \$11,286 |
| 9 | Raised Pavement Markers (White or Yellow) | 197 | Each | \$14.66 | \$2,886 |
| 10 | Messages (see page 2) | 1035 | Sq Ft | \$6.08 | \$6,293 |
| 11 | Bus Zones | 360 | Lin Ft | \$7.76 | \$2,794 |
| 12 | Color Curb Painting | 900 | Lin Ft | \$10.21 | \$9,189 |
| 13 | Staggered Yellow/White Continental Crosswalks (see page 3) | | Lump Sum | - | \$27,638 |
| 14 | Green Sharrow Backing - thermoplastic | 320 | Sq Ft | \$16.00 | \$5,120 |

Total: \$96,058

Added 20% Contingency = **\$115,269**

PAINT AND SIGN COSTS

Agency: SFMTA

Project: Arguello Boulevard

Computed by: C.Beck

| ITEM # | DESCRIPTION | QUANTITY | UNIT | UNIT PRICE | EXTENSION |
|--------|---------------------------|----------|------|------------|-----------|
| 1 | Meter Change/Modification | 8 | Each | \$250.00 | \$2,000 |
| 2 | Safe Hit post | 40 | Each | \$100.00 | \$4,000 |
| 3 | Sign Installation | 35 | Each | \$250.00 | \$8,750 |

TOTAL **\$14,750** includes contingency

CONSTRUCTION MANAGEMENT AND SUPPORT

Agency: SFMTA

Source: FY 2016 Salaries with FY 2015 Overhead Approved Rate v2

| Class | Job Class Title | FY16 Salary per FTE | FY16 Mandatory Fringe Benefits per FTE | Approved Rate (FY 2015) | Overhead | Salary + Fringe + O/H | Hourly Rate | Hours | Cost |
|-------|---------------------|---------------------|----------------------------------------|-------------------------|-----------|-----------------------|-------------|-------|---------|
| 5203 | Assistant Engineer | \$103,246 | \$58,644 | 0.901 | \$145,863 | \$307,753 | \$147.96 | 40 | \$5,918 |
| 5207 | Associate Engineer | \$120,085 | \$65,513 | 0.901 | \$167,225 | \$352,824 | \$169.63 | 10 | \$1,696 |
| 5288 | Transit Planner II | \$91,799 | \$53,574 | 0.901 | \$130,981 | \$276,354 | \$132.86 | 20 | \$2,657 |
| 5289 | Transit Planner III | \$108,942 | \$60,633 | 0.901 | \$152,787 | \$322,362 | \$154.98 | 50 | \$7,749 |
| 5290 | Transit Planner IV | \$129,182 | \$69,498 | 0.901 | \$179,011 | \$377,691 | \$181.58 | 12 | \$2,179 |

TOTAL **\$20,200**

DETAILED DESIGN COSTS

Agency: SFDPPW

| Job Class Title | Hours | Hourly Fully Burd. | Cost |
|----------------------------------------|-----------|--------------------|-----------------|
| Assistant Engineer / 5203 | 66 | \$134.06 | \$8,848 |
| Division Manager: Senior Engineer/5211 | 8 | \$209.14 | \$1,673 |
| SFDPPW Labor Subtotal | 74 | | \$10,521 |

CITY ATTORNEY FEES

Agency: Sf City Attorney

| Job Class Title | Hourly Rate | Hours | Cost |
|-----------------|-------------|-------|--------------|
| City Attorney | \$250 | 2 | \$500 |
| TOTAL | | | \$500 |

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

FY 2015/16

Project Name: Arguello Boulevard Near-term Improvements [NTIP Capital]

FUNDING PLAN - FOR CURRENT PROP K REQUEST

Prop K Funds Requested: \$199,451

5-Year Prioritization Program Amount: see below (enter if appropriate)

FUNDING PLAN - FOR CURRENT PROP AA REQUEST

Prop AA Funds Requested: \$0

5-Year Prioritization Program Amount: (enter if appropriate)

If the amount requested is inconsistent (e.g., greater than) with the Prop K/Prop AA Strategic Plan amount and/or the 5-Year Prioritization Program (5YPP), provide a justification in the space below including a detailed explanation of which other project or projects will be deleted, deferred, etc. to accommodate the current request and maintain consistency with the 5YPP and/or Strategic Plan annual programming levels.

The 5-Year Prioritization Program (5YPP) amount is the amount of Prop K funds available for allocation in Fiscal Year 2015/16 to the subject project in the NTIP Placeholder line in the Bicycle Circulation and Safety 5YPP (\$336,000) and the NTIP Placeholder line in the Pedestrian Circulation and Safety 5YPP (\$1,522,000).

Enter the funding plan for the phase or phases for which Prop K/Prop AA funds are currently being requested. Totals should match those shown on the Cost worksheet.

| Fund Source | Planned | Programmed | Allocated | Total |
|---------------|-----------|------------|-----------|-----------|
| Prop K | \$199,451 | | | \$199,451 |
| | | | | \$0 |
| | | | | \$0 |
| | | | | \$0 |
| Total: | \$199,451 | \$0 | \$0 | \$199,451 |

Actual Prop K Leveraging - This Phase: 0.00%

Expected Prop K Leveraging per Expenditure Plan: N/A

\$199,451
 Total from Cost worksheet

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

Is Prop K/Prop AA providing **local match funds** for a state or federal grant? No

| Fund Source | \$ Amount | Required Local Match | |
|-------------|-----------|----------------------|----|
| | | % | \$ |
| | | | |
| | | | |

| FUNDING PLAN - FOR ENTIRE PROJECT (ALL PHASES) | | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|------------|-----------|-------|
| Enter the funding plan for all phases (environmental studies through construction) of the project. This section may be left blank if the current request covers all project phases. Totals should match those shown on the Cost worksheet. | | | | |
| Fund Source | Planned | Programmed | Allocated | Total |
| | | | | \$0 |
| | | | | \$0 |
| | | | | \$0 |
| | | | | \$0 |
| Total: | \$0 | \$0 | \$0 | \$0 |

| | | |
|--------------------------------------------------|---------|---------------------------|
| Actual Prop K Leveraging - Entire Project: | #DIV/0! | \$ 199,451 |
| Expected Prop K Leveraging per Expenditure Plan: | N/A | Total from Cost worksheet |
| Actual Prop AA Leveraging - Entire Project: | NA | |

| FISCAL YEAR CASH FLOW DISTRIBUTION FOR CURRENT PROP K REQUEST |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Use the table below to enter the proposed cash flow distribution schedule (e.g. the maximum Prop K/Prop AA funds that are guaranteed to be available for reimbursement each fiscal year) for the current request. If the schedule is more aggressive than the Prop K/Prop AA Strategic Plan and/or 5YPP, please explain in the text box below how cash flow for other projects and programs will be slowed down to accommodate the current request without exceeding annual cash flow assumptions made in the Strategic Plan. |
| |

Prop K Funds Requested: \$199,451

| Sponsor Request - Proposed Prop K Cash Flow Distribution Schedule | | | |
|-------------------------------------------------------------------|------------------|-----------------------|---------|
| Fiscal Year | Cash Flow | % Reimbursed Annually | Balance |
| FY 2015/16 | \$199,451 | 100.00% | \$0 |
| | | 0.00% | \$0 |
| | | 0.00% | \$0 |
| | | 0.00% | \$0 |
| | | 0.00% | \$0 |
| Total: | \$199,451 | | |

Prop AA Funds Requested: \$0

| Sponsor Request - Proposed Prop AA Cash Flow Distribution Schedule | | | |
|--------------------------------------------------------------------|------------|-----------------------|-----------|
| Fiscal Year | Cash Flow | % Reimbursed Annually | Balance |
| | | #DIV/0! | \$199,451 |
| | | #DIV/0! | \$199,451 |
| | | #DIV/0! | \$199,451 |
| Total: | \$0 | | |

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

AUTHORITY RECOMMENDATION

This section is to be completed by Authority Staff.

Last Updated: Resolution No. Res. Date:

Project Name:

Implementing Agency:

| Funding Recommended: | Amount | | Phase: |
|----------------------|-------------------|---------------------------|--------------|
| | Prop K Allocation | \$188,931 | Construction |
| Prop K Allocation | \$10,520 | Design Engineering (PS&E) | |
| | | | |
| | | | |
| | | | |
| Total: | \$199,451 | | |

Notes (e.g., justification for multi-phase recommendations, notes for multi-EP line item or multi-sponsor recommendations):

A multi-phase allocation is recommended as the work represents two distinct scopes of work with independent utility (e.g. design of concrete bulbs and construction of near-term striping work).

Cash Flow Distribution Schedule by Fiscal Year (for entire allocation/appropriation)

| Source | Fiscal Year | Maximum Reimbursement | % Reimbursable | Balance |
|---------------|-------------|-----------------------|----------------|----------|
| Prop K EP 39 | FY 2016/17 | \$188,931 | 95.00% | \$10,520 |
| Prop K EP 40 | FY 2016/17 | \$10,520 | 5.00% | \$0 |
| | | | 0.00% | \$0 |
| | | | 0.00% | \$0 |
| | | | 0.00% | \$0 |
| Total: | | \$199,451 | 100% | |

Cash Flow Distribution Schedule by Fiscal Year & Phase (for entire allocation/appropriation)

| Source | Fiscal Year | Phase | Maximum Reimbursement | Cumulative % Reimbursable | Balance |
|---------------|-------------|---------------------------|-----------------------|---------------------------|----------|
| Prop K EP 39 | FY 2016/17 | Construction | \$188,931 | 95% | \$10,520 |
| Prop K EP 40 | FY 2016/17 | Design Engineering (PS&E) | \$10,520 | 100% | \$0 |
| | | | | 100% | \$0 |
| | | | | 100% | \$0 |
| Total: | | | \$199,451 | | |

Prop K/Prop AA Fund Expiration Date: Eligible expenses must be incurred prior to this date.

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

AUTHORITY RECOMMENDATION

This section is to be completed by Authority Staff.

Last Updated: Resolution No. Res. Date:

Project Name:

Implementing Agency:

| | Action | Amount | Fiscal Year | Phase |
|-----------------------|----------|----------|-------------|--------------|
| Future Commitment to: | Allocate | \$78,696 | FY 2016/17 | Construction |

Trigger:

Deliverables:

1.
2.
3.

Special Conditions:

1.
2.
3.

Notes:

1.
2.

Supervisorial District(s):

| | |
|--------------------------------------------------|---------|
| Prop K proportion of expenditures - this phase: | 100.00% |
| Prop AA proportion of expenditures - this phase: | NA |

Sub-project detail? If yes, see next page(s) for sub-project detail.

SFCTA Project Reviewer:

Project # from SGA:

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

AUTHORITY RECOMMENDATION

This section is to be completed by Authority Staff.

Last Updated: Resolution No. Res. Date:

Project Name:

Implementing Agency:

SUB-PROJECT DETAIL

Sub-Project # from SGA: Name:
Supervisorial District(s):

Cash Flow Distribution Schedule by Fiscal Year & Phase (for entire allocation/appropriation)

| Source | Fiscal Year | Phase | Maximum Reimbursement | Cumulative % Reimbursable | Balance |
|---------------|-------------|--------------|-----------------------|---------------------------|----------|
| Prop K EP 39 | FY 2016/17 | Construction | \$188,931 | 95% | \$10,520 |
| | | | | 95% | \$10,520 |
| Total: | | | \$188,931 | | |

Sub-Project # from SGA: Name:
Supervisorial District(s):

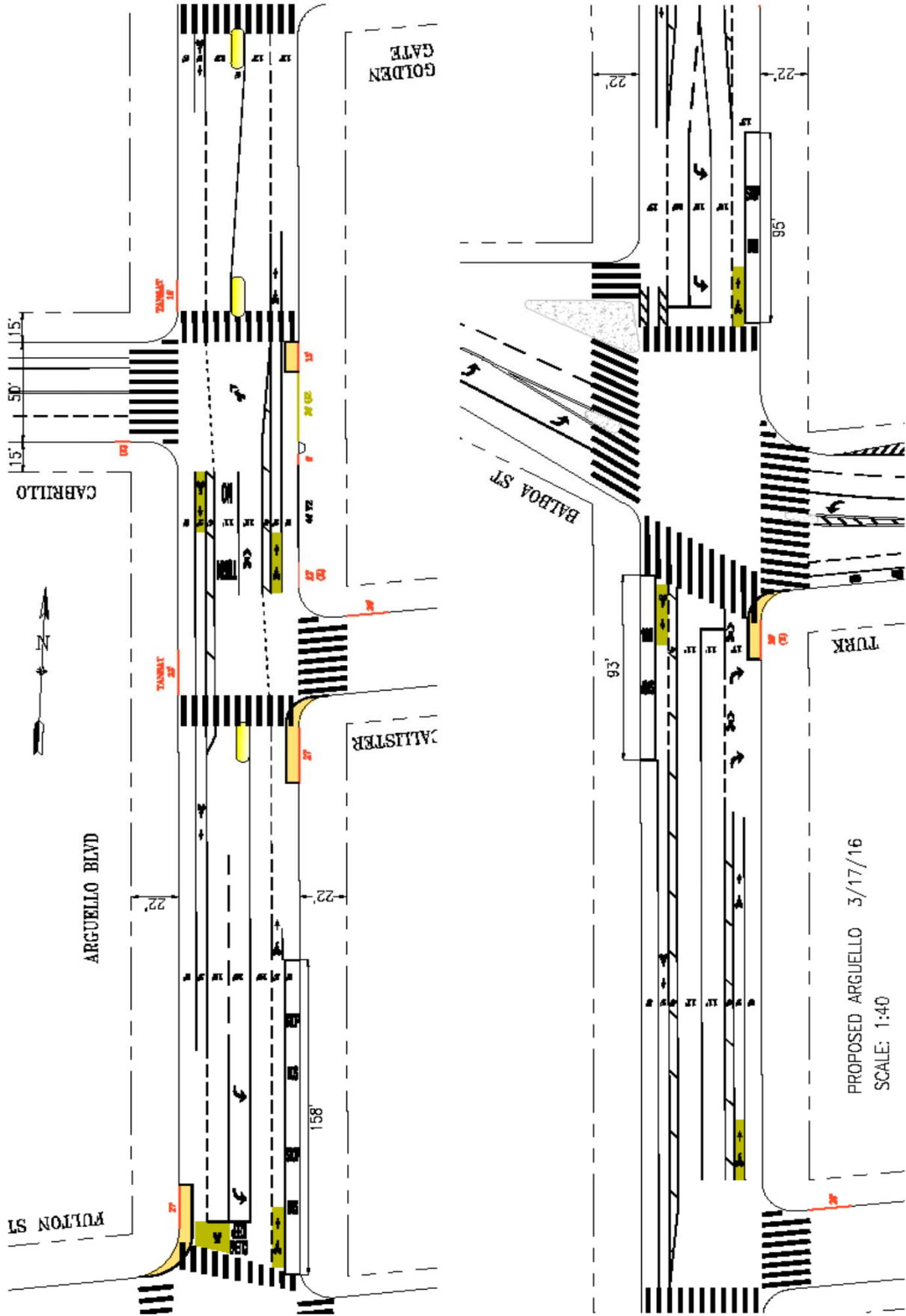
Cash Flow Distribution Schedule by Fiscal Year & Phase (for entire allocation/appropriation)

| Source | Fiscal Year | Phase | Maximum Reimbursement | Cumulative % Reimbursable | Balance |
|---------------|-------------|---------------------------|-----------------------|---------------------------|---------|
| Prop K EP 40 | FY 2016/17 | Design Engineering (PS&E) | \$10,520 | 100% | \$0 |
| | | | | 100% | \$0 |
| Total: | | | \$10,520 | | |

MAPS AND DRAWINGS

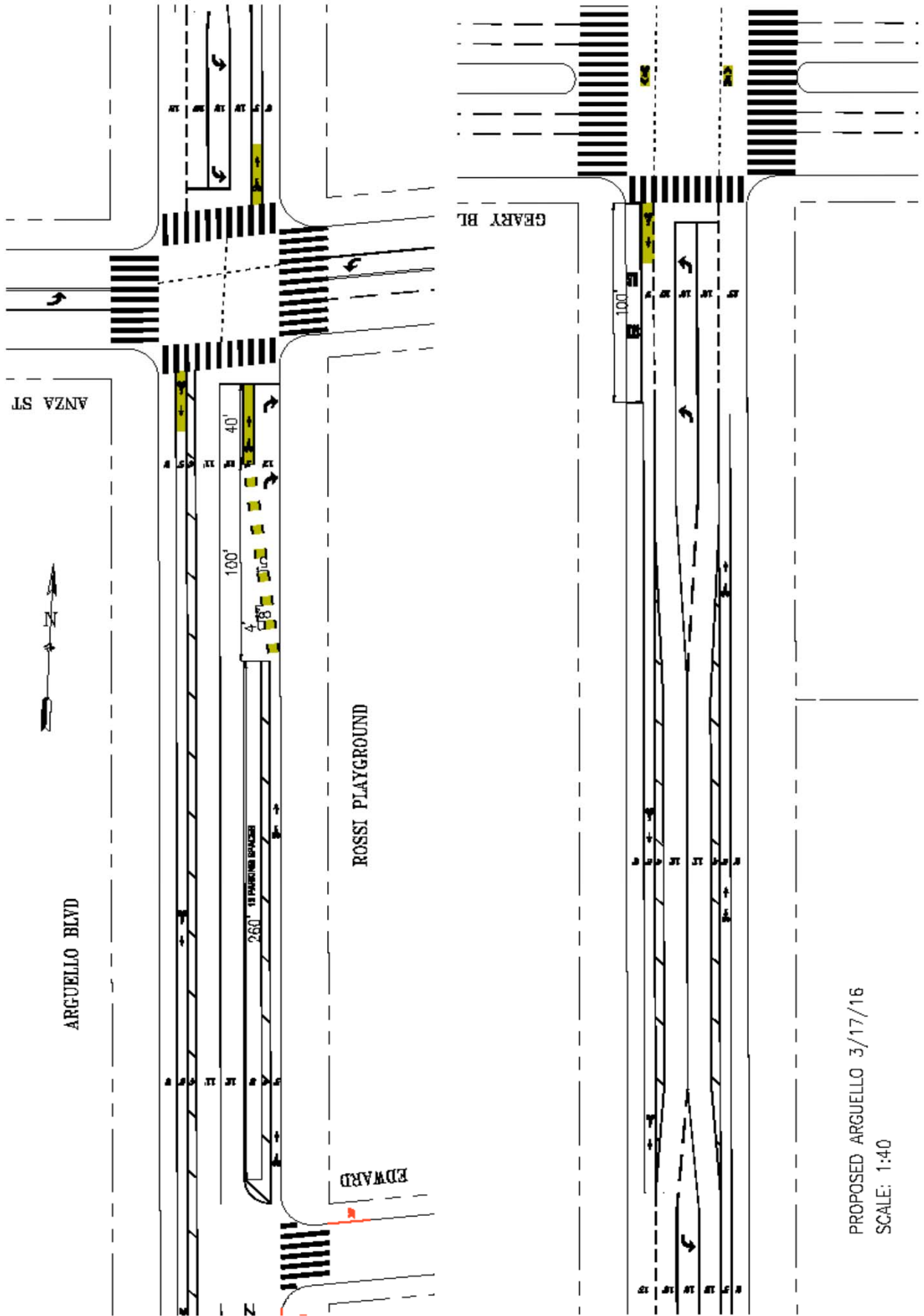


San Francisco County Transportation Authority
Prop K/Prop AA Allocation Request Form

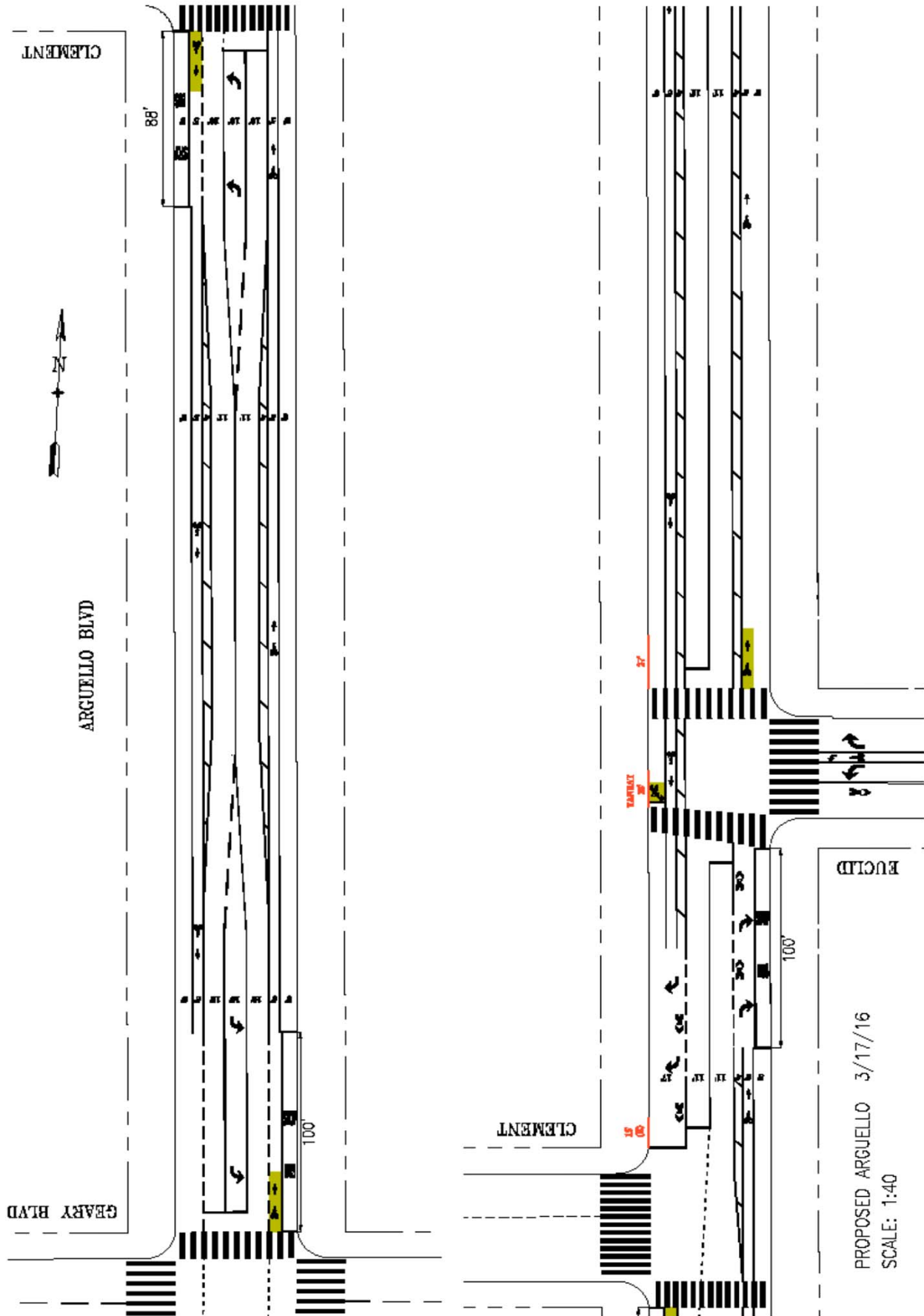


PROPOSED ARGUELLO 3/17/16
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San Francisco County Transportation Authority
Prop K/Prop AA Allocation Request Form

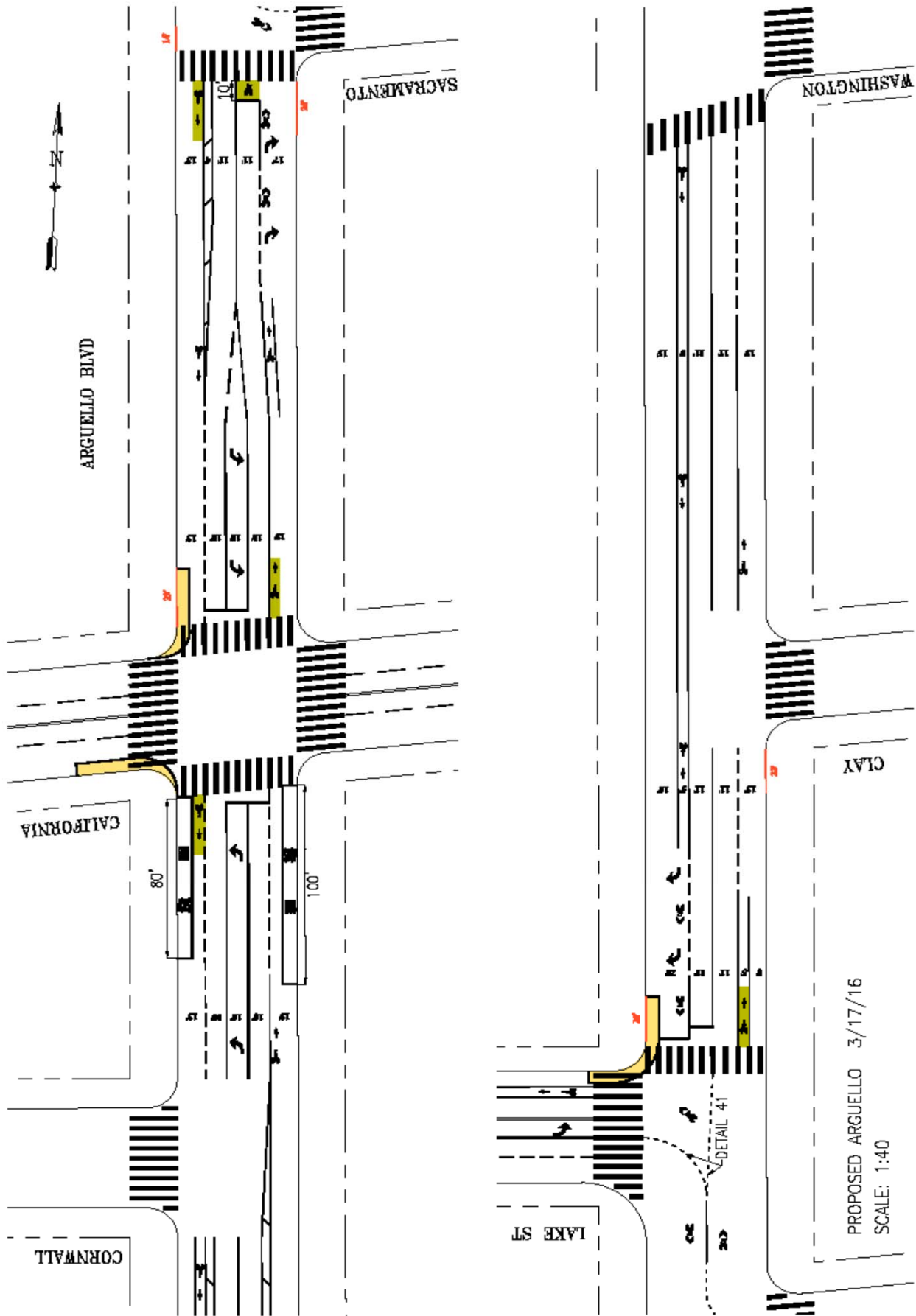


San Francisco County Transportation Authority
Prop K/Prop AA Allocation Request Form



PROPOSED ARGUELLO 3/17/16
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San Francisco County Transportation Authority
Prop K/Prop AA Allocation Request Form



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

Arguello Boulevard Safety Project – Paving Coordination

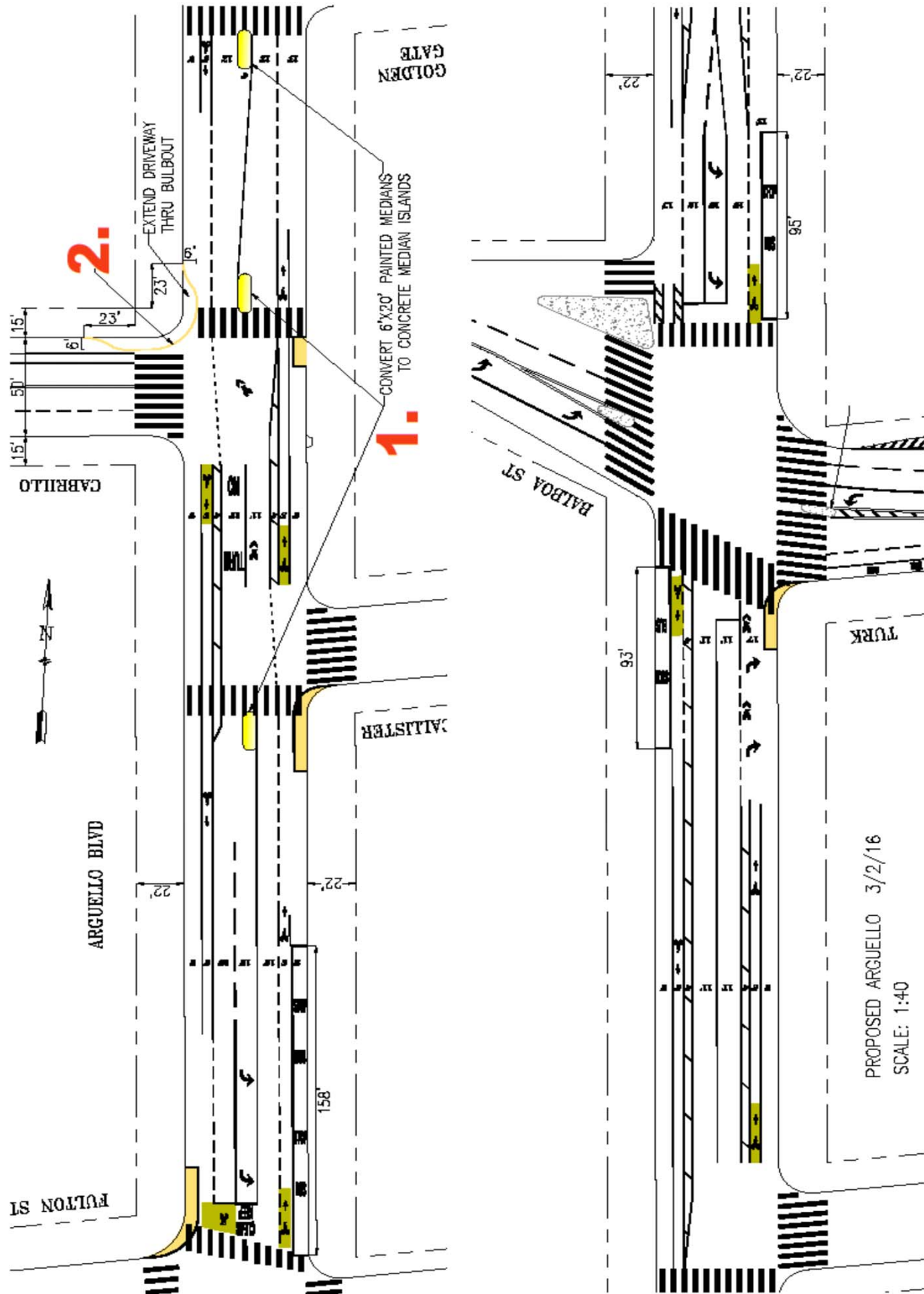
The below improvements are concrete bulbouts and islands that the SFMTA is seeking to have SFPW design and construct as part of their 2017 paving project. These measures address safety concerns that were identified by the community for people walking across Arguello Boulevard at Cabrillo Street.

The March 2016 NTIP Capital funding request will include \$30,000 to send to DPW to design these concrete traffic calming measures along with their design activities for the 2017 paving project.

Concrete Island and Bulb-outs:

1. McAllister, Cabrillo, and Golden Gate Islands
 - Convert 3 painted islands to concrete islands with 6" raised curbs (at McAllister Street, Cabrillo Street, and Golden Gate Avenue)
 - Make design changes to islands where necessary to apply with SF Accessibility guidelines
2. Cabrillo Street pedestrian bulb-out
 - Install a wraparound bulb-out in conjunction with Public Works curb ramp/paving work
 - This location was identified by the community for safety concerns and this bulbout will address key crossing locations of Cabrillo/Arguello

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



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

FY of Allocation Action: 2015/16 Current Prop K Request: \$ 199,451
Current Prop AA Request: \$ -

Project Name: Arguello Boulevard Near-term Improvements [NTIP Capital]

Implementing Agency: San Francisco Municipal Transportation Agency

Project Manager

Grants Section Contact

Name (typed): Charlie Ream

Joel Goldberg

Title: Planner, Livable Streets

Manager,
Capital Procurement & Mgmt

Phone: 415-701-4695

415-701-4499

Fax:

Email: charlie.ream@sfmta.com

joel.goldberg@sfmta.com

Address: 1 South Van Ness, 7th FL, San Francisco, CA 94103

1 South Van Ness, 8th FL, San Francisco, CA 94103

Signature:

Date:




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Memorandum

Date: 04.21.16 **RE:** Citizens Advisory Committee
April 27, 2016

To: Citizens Advisory Committee

From: Eric Cordoba – Deputy Director for Capital Projects 

Subject: **INFORMATION** – Major Capital Projects Update – Muni Radio Replacement Project

Summary

The San Francisco Municipal Transportation Agency (SFMTA) has embarked on a project to replace and modernize its radio communications system, some elements of which date back to the 1970s. The Muni Radio Replacement Project will do much more than its name implies. It will integrate Muni's communications with Intelligent Transportation Systems components; incorporate up-to-date technological features such as expanded data transmission and simulcasting; and integrate multiple vehicle information systems. By replacing antiquated systems, the SFMTA will be able to improve transit operations and reliability across all modes of service. With a contribution of \$61.7 million, Prop K sales tax is the largest funding source for the \$128 million project. In June 2012, the SFMTA issued the notice-to-proceed to Harris Corp, the design-build contractor and sole bidder. We are pleased to report that construction, testing and configuration is nearing completion at the radio base stations. Construction is also taking place at 16 aboveground locations and the Metro subway system. Four above ground radio base stations have been completed and are on-the-air. All base stations are in the system setup and configuration stage. The antenna cable installation in the Metro tunnel has been 99% completed. Work is also underway at the subway stations and the above-ground yard and central control facility installations. The SFMTA estimates that the installation of the full rubber-tire fleet will be completed by September 2016. For the new LRVs, factory testing is scheduled for June 2016 and installation will take place from September 2016 to January 2017. The original contract schedule called for construction to be completed in September 2015 and had a budget of \$116.4 million. However, schedule delays and difficulties experienced by the contractor (e.g. ensuring compatibility with all five Muni modes, staffing issues) have contributed to a budget increase to \$128.0 million and a Final Switchover anticipated in March 2017.

BACKGROUND

The San Francisco Municipal Transportation Agency (SFMTA) has embarked on a project to replace and modernize its radio communications system, some elements of which date back to the 1970s. The Muni Radio Replacement Project will do much more than its name implies. The new communications system will be an Intelligent Transportation System and will incorporate up-to-date technological features such as expanded data transmission and simulcasting in addition to providing voice communication. It will integrate multiple vehicle information systems, including: the Vehicle Logic Unit, Automated Vehicle Location, Wireless Local Network, Digital Vehicle Announcement System, Automated Passenger Counting, Fare Collection, Vehicle Health Monitoring, Computer-Aided Dispatch, Mobile Dispatch, Reporting System, and Traveler Information. By replacing antiquated systems, some of which are forty years old, SFMTA will be able to improve transit operations and reliability across all modes of service.

DISCUSSION

Project Status: Following extended negotiations with the single bidder, on June 20, 2012 the SFMTA issued notice-to-proceed (NTP) to Harris Corp, the design-build contractor for the project. As of February 2016, construction, testing and configuration is nearing completion at the radio base stations. Construction is also taking place at 16 aboveground locations and the Metro subway system. Four above-ground radio base stations have been completed and are on-the-air. All base stations are in the system setup and configuration stage. The antenna cable installation in the Metro tunnel has been 99% completed and work is underway at the subway stations and the above-ground yard and central control facility installations.

Having completed factory acceptance testing for the rubber-tire fleet, the contractor completed installation on nine revenue buses and two non-revenue vehicles as the First-of-the-Kind radio installations. The contractor is conducting system-wide setup and configuration, and dry-run testing using the First-of-the-Kind vehicles. Next project milestone is Mini-fleet testing, which is scheduled for May 2016. MTA estimates that the installation of the full rubber-tire fleet will be completed by September 2016. For the LRVs, factory testing is scheduled for June 2016 and installation will take place from September 2016 to January 2017. It will be followed by the historic fleet on-board installation, which will take place between January and March of 2017. Last fall, SFMTA started its training program with the bus operators and central dispatchers.

Budget and Cost: On April 17, 2012 the SFMTA board authorized the award of a design-build contract to Harris Corporation in the amount of \$105,152,343. At the time, the overall project budget was set at \$116,426,667. Subsequently the project has seen a series of cost increases--some due to unforeseen conditions and some due to scope changes--resulting in a current project budget of \$128,026,740 in year-of-expenditure dollars, an increase of \$11.6 million over the 2012 budget.

| Federal | |
|----------------------|----------------------|
| FTA and FHWA | \$22,194,927 |
| State | |
| Prop 1B I-Bond | \$26,000,268 |
| Local | |
| Prop K | \$61,757,410 |
| AB664 Bridge Tolls | \$554,878 |
| SFMTA Revenue Bonds | \$13,710,000 |
| SFMTA operating Fund | \$3,809,257 |
| TOTAL | \$128,026,740 |

Funding: With a contribution of \$61,757,410, Prop K is the largest funding source of the project. Funds were allocated to the project in 2007 and 2009. To date, only \$4,373,566 has been invoiced to the Transportation Authority. This is due to a combination of factors including delays in delivering the project, the fact that the contract payment structure is based on reaching a series of project milestones and the contractor has had difficulties meeting those dates, and that the SFMTA has been billing other fund

| | |
|------------------------|----------------------|
| Conceptual Engineering | \$4,380,347 |
| Final Design | \$6,736,977 |
| Construction | \$116,909,416 |
| TOTAL | \$128,026,740 |

The increase covers all the changes to the project from inception to date, which include: moving the South Hill Base Station to Bayview Park Base station, addition of mobile radio terminals to the historic fleet, modification of automatic passenger counters, providing GPS data to onboard video recorders, structural retrofit of the Twin Peaks tower, equipping newly acquired buses with new system, and executing an option for a three-year support program. In addition, the budget increase replenished the project contingency to a 5% level, which is appropriate for a project at this stage of completion. As of February 29, 2016, the project has incurred \$24,586,000 in costs.

sources with timely-use-of-funds requirements first (a practice which we support as it helps to keep Prop K financing costs low).

The current funding plan is shown in Table 2 on the previous page. As shown therein, the SFMTA Revenue Bond contribution has been increased to \$13,710,000 from \$4,710,000 to account for the \$11.6 million increase in forecasted project cost.

Schedule: The project is 18 months late from the original contract schedule. The original schedule called for the project to be completed in September 2015, but has suffered a series of setbacks. Progress has been delayed by Muni’s mixed modes of operation and a unique fleet of revenue vehicles that include historic rail cars, cable cars, light rail, trolley buses, and diesel buses. The radio vendor had to develop customized solutions for each, which was very challenging resulting in delays to the system’s design and development. In addition, the contractor experienced an exodus of key staff resources to other technology companies in the Bay Area. Final switchover to the new system is now scheduled to take place in March 2017. A revised list of major milestones for the project is shown in Table 3.

| Table 3 – Muni Radio Replacement Project Major Milestones (Revised) | |
|----------------------------------------------------------------------------|------------|
| Notice -to- Proceed to Design-Build Contractor | Jun 2012 |
| Complete Design | Jun 2014 |
| Complete Pilot Testing | May 2016 |
| Construction/Installation Complete | March 2017 |
| Final Switchover | March 2017 |

DBE/SBE Program: The Radio Replacement project has a small business enterprise (SBE) goal of 15% of construction work. To date, there has been an SBE participation of 32% of the billings.

Challenges: The current in-service date of the project is March 2017, 18 months later than originally anticipated. This delay has affected the final move in and transfer of operations to the recently built Transportation Management Center. In order to meet that schedule, Harris must successfully complete all the system testing in May 2016 and be ready for starting the bus installation on June 1, 2016.

ALTERNATIVES

None. This is an information item.

FINANCIAL IMPACTS

None. This is an information item.

RECOMMENDATION

None. This is an information item.



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Golden State Warriors Multipurpose Arena in Mission Bay

SFCTA CAC

April 27, 2016



Setting



Site Plan



Street View



Baseline Improvements

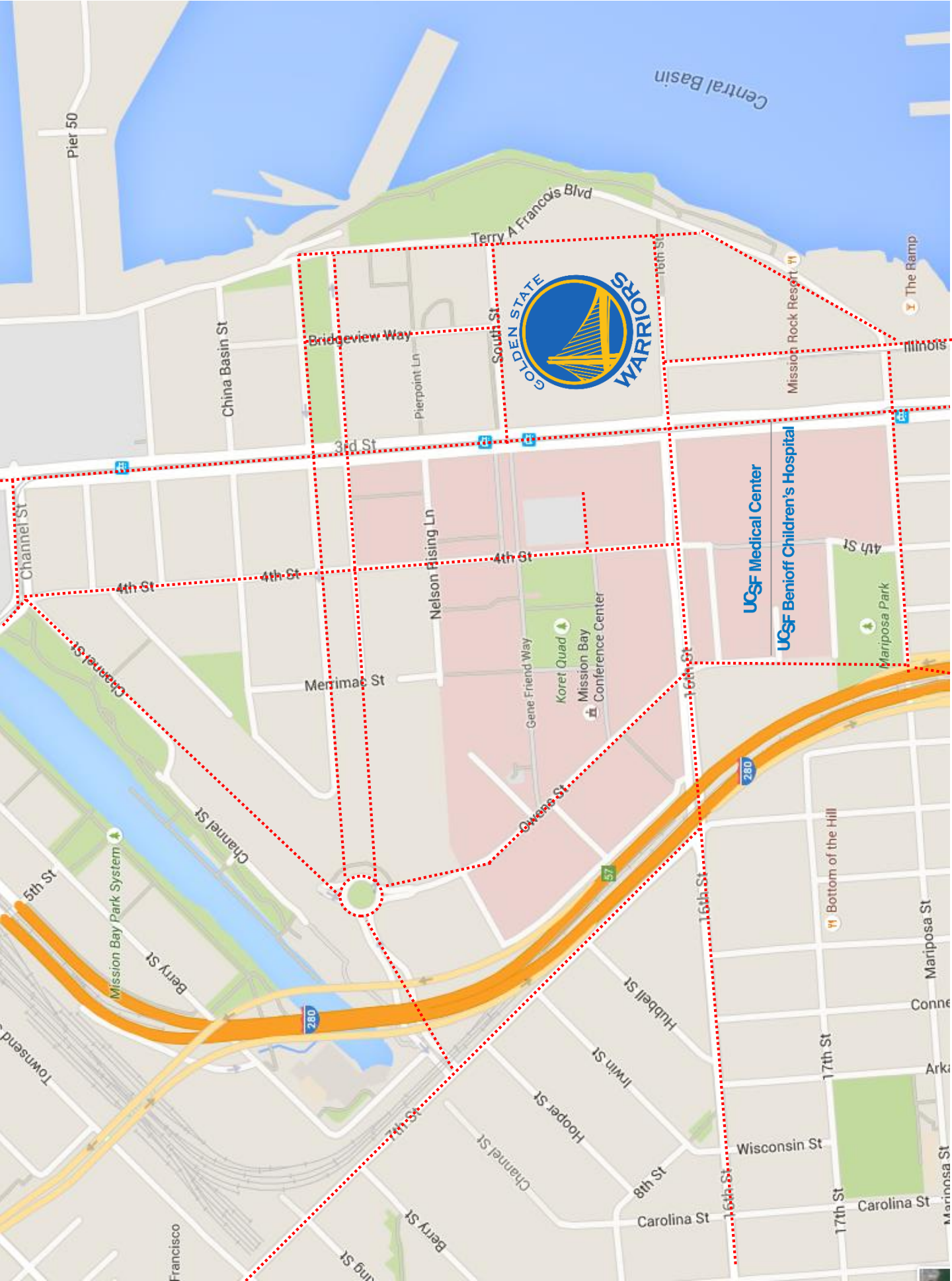


Arena Specific Improvements



DRAFT Local/ Hospital Access Plan

DSEIR Analyzed
Arena Path of
Travel



DRAFT Local/UCSF

Hospital Access Plan

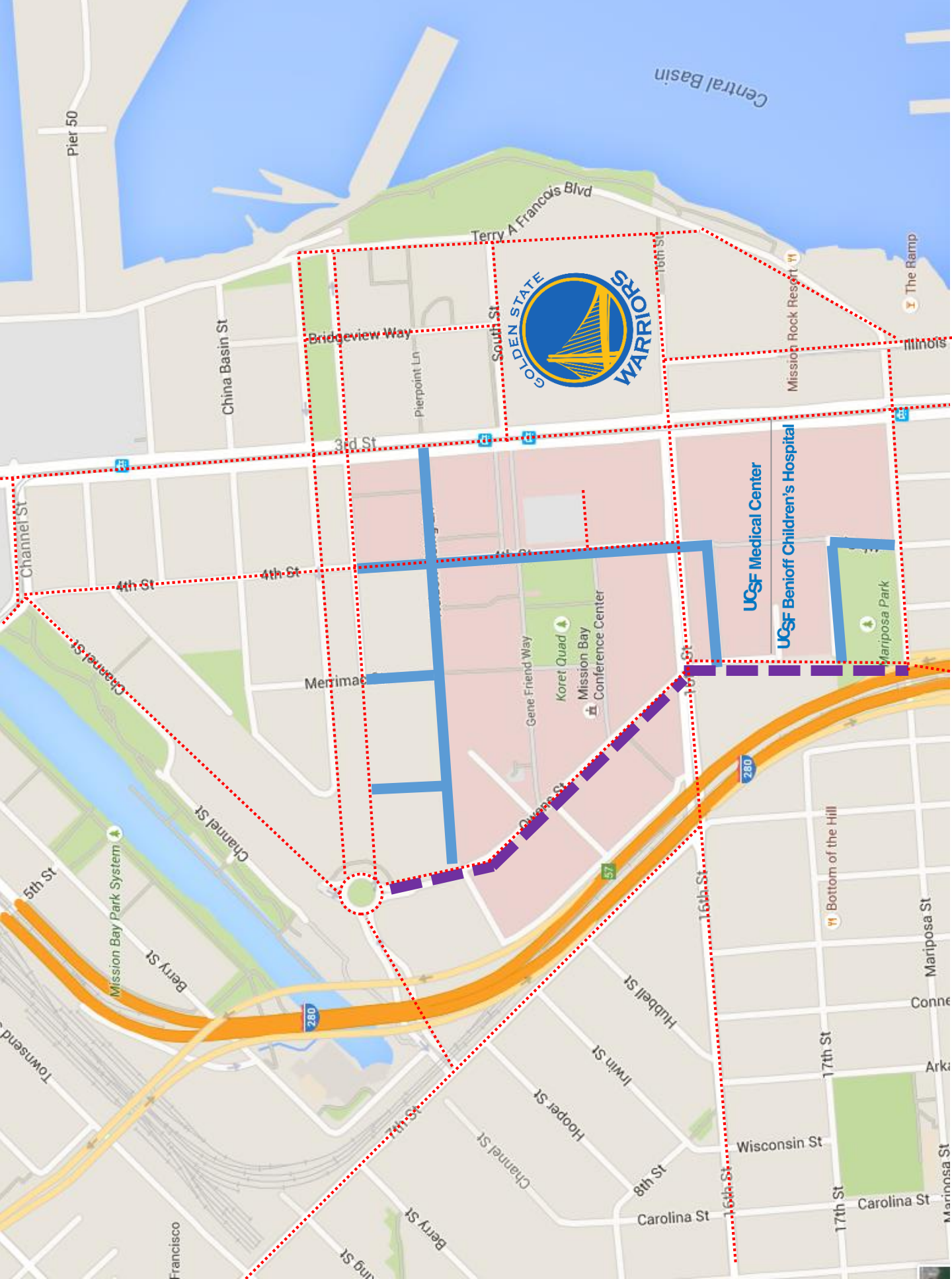
DSEIR Analyzed
Arena Path of
Travel



Local/UCSF
Circulation



Owens Street Local
Access (Arena Traffic
Discouraged)



DRAFT Local/ Hospital Access Plan

DSEIR Analyzed
Arena Path of
Travel



Local/UCSF
Circulation



Owens Street Local
Access (Arena Traffic
Discouraged)



On-site PCO Mgmt Ctr



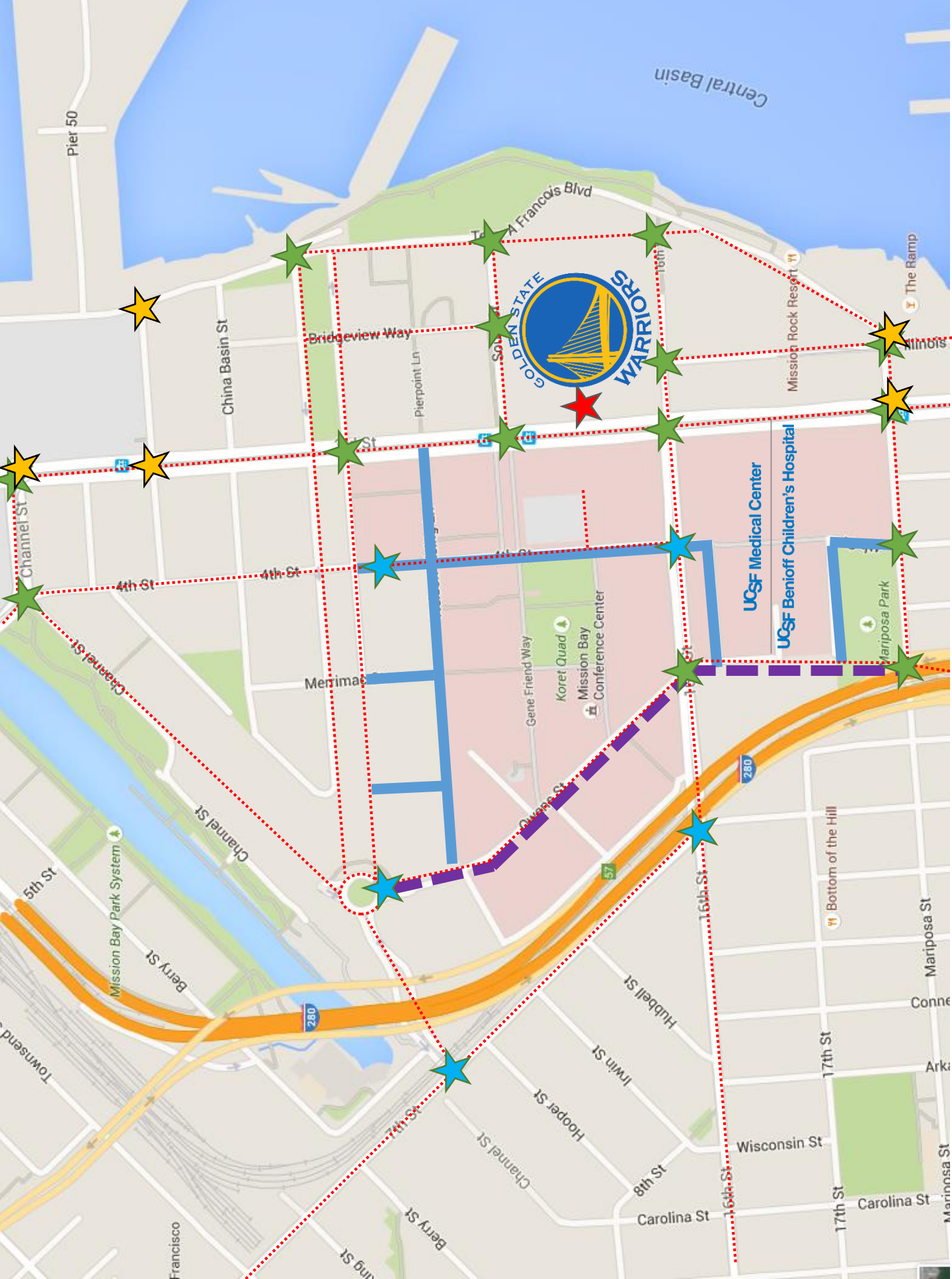
PCO (DSEIR location)



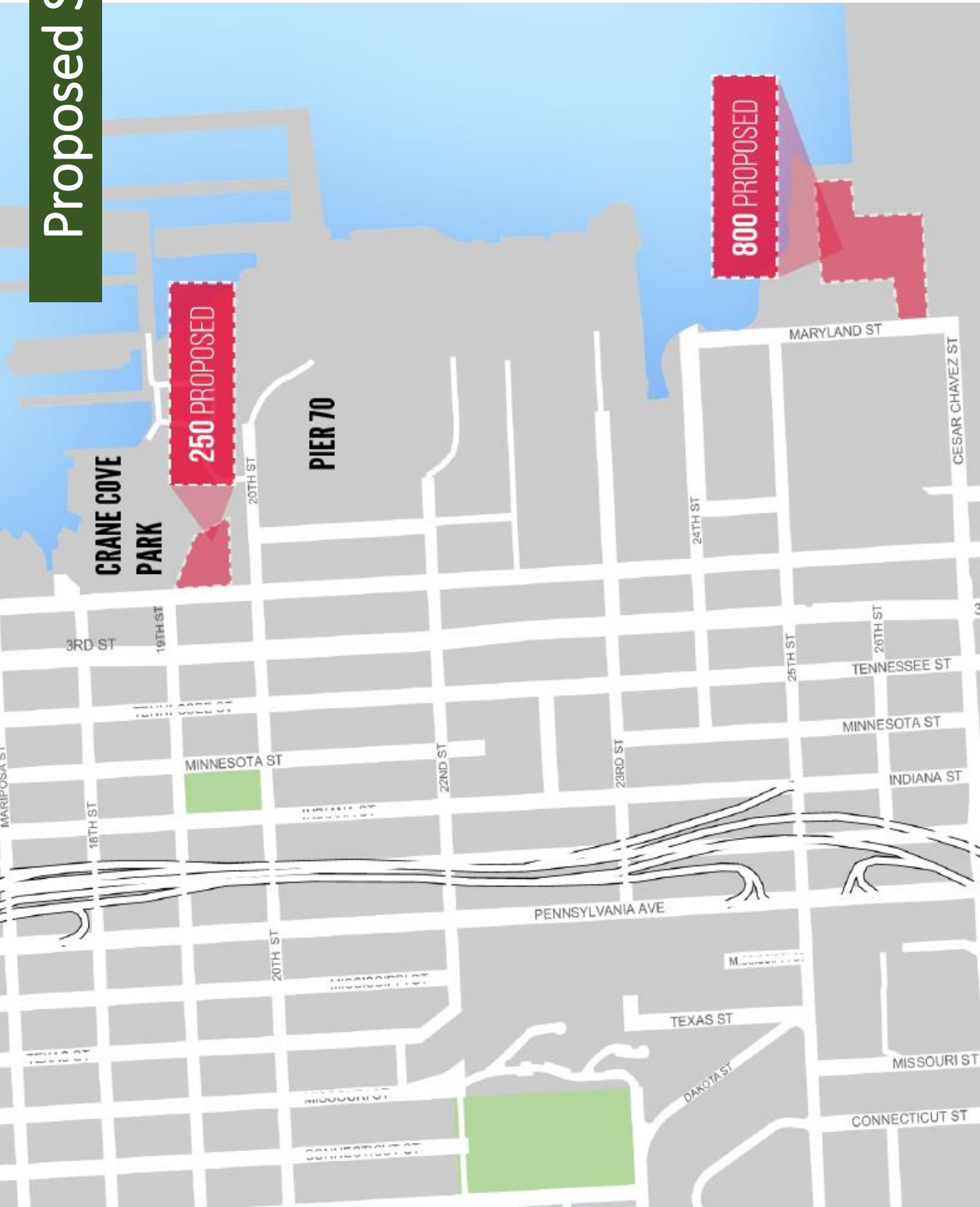
PCO (New location)



PCO (SF Giants)



160 Proposed Southern Parking



Questions?

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Project Manager, OEWD
(415) 554-6625
adam.vandewater@sfgov.org

Peter Albert
Manager Urban Planning Initiatives, SFMTA
(415) 701-4328
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Memorandum

Date: 04.22.16 **RE:** Citizens Advisory Committee
April 27, 2016

To: Citizens Advisory Committee

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

Subject: **INFORMATION** – Preliminary Fiscal Year 2016/17 Annual Budget and Work Program

Summary

Pursuant to State statutes (PUC Code Sections 131000 et seq.) and the Transportation Authority's Fiscal Policy, the Transportation Authority Board must adopt an annual budget for the following fiscal year by June 30. The preliminary Fiscal Year (FY) 2016/17 Annual Budget includes projections of sales tax revenues; federal, state and regional grants; investment income for the fiscal period; and projections of operating and administrative costs, capital expenditures, and associated financing costs. The proposed FY 2016/17 Annual Budget also includes a description of the Transportation Authority's proposed Work Program for the coming fiscal year. The final proposed FY 2016/17 Annual Budget and Work Program will be presented to the Finance Committee and Transportation Authority Board in June for approval. A public hearing will precede consideration of the FY 2016/17 Annual Budget and Work Program at the Transportation Authority Board's June meeting. We will present the draft materials to the CAC at the April meeting and return in May for action.

BACKGROUND

Pursuant to State statutes (PUC Code Sections 131000 et seq.), the Transportation Authority must adopt an annual budget for Fiscal Year (FY) 2016/17 by June 30, 2016. As called for in the Transportation Authority's Fiscal Policy (Resolution 15-31) and Administrative Code (Ordinance 15-01), it is the responsibility of the Finance Committee to set both the overall budget parameters for administrative and capital expenditures, the spending limits on certain line items, as well as to recommend adoption of the budget to the Board of Commissioners prior to June 30 of each year.

DISCUSSION

The purpose of this memorandum is to present the Transportation Authority's preliminary FY 2016/17 Annual Budget and Work Program and to seek input.

The Transportation Authority's preliminary FY 2016/17 Work Program includes activities in five major functional areas that are overseen by the Executive Director: 1) Policy and Programming, 2) Capital Projects delivery support and oversight, 3) Planning, 4) Technology, Data & Analysis and 5) Finance and Administration. These categories of activities are organized to efficiently address the Transportation Authority's designated mandates, including overseeing the Prop K Sales Tax Expenditure Plan, functioning as the Congestion Management Agency (CMA) for San Francisco, acting as the Local Program Manager for the Transportation Fund for Clean Air (TFCA) program, administering the \$10 Prop AA vehicle registration fee and operating as the Treasure Island Mobility Management Agency (TIMMA) for San Francisco. Our organizational approach also reflects the principle that all activities at the Transportation

Authority contribute to the efficient delivery of transportation plans and projects, even though many activities are funded with a combination of revenue sources and in coordination with a number of San Francisco agencies as well as federal, state and regional agencies. Attachment A contains a description of the Transportation Authority's preliminary Work Program for FY 2016/17.

Attachment B displays the preliminary budget in a format described in the Transportation Authority's Fiscal Policy. Total revenues are projected to be \$125.8 million. Sales tax revenues, net of interest earnings, are projected to be \$108.2 million, or 86% of FY 2016/17 revenues. Total expenditures are projected to be about \$230.2 million. Of this amount, capital project costs are \$219.9 million. Capital projects costs are 95.5% of total projected expenditures, with 4% of expenditures budgeted for administrative operating costs, and 0.4% for debt service and interest costs. The division of revenues and expenditures into the sales tax program, CMA program, TFCA program, Prop AA program and TIMMA program in Attachment B reflects the five distinct Transportation Authority responsibilities and mandates.

Attachment C shows a more detailed version of the proposed budget. Attachment D provides additional descriptions of line items in the budget.

Revenues: Total revenues in FY 2016/17 are budgeted to decrease from the FY 2015/16 Amended Budget by an estimated \$85.4 million, or 40.4%, which is primarily due to the completion of a one-time milestone payment in FY 2015/16 at substantial completion of construction activities for the Presidio Parkway project and a lower estimate for the I-80/Yerba Buena Island Interchange Improvement Project as construction activities are anticipated to be completed by winter/spring of 2017.

The sales tax revenue projection of \$108.2 million is an increase from the sales tax revenues expected to be received by the Transportation Authority in FY 2016/17. Sales tax revenues have recovered from the FY 2009/10 low and FY 2016/17 revenues are projected to be the highest collected in a single fiscal year since the inception of the Prop K program.

Expenditures: Capital expenditures in FY 2016/17 are budgeted to decrease from the FY 2015/16 Amended Budget by an estimated 15.6%, which is primarily due to the completion of a one-time milestone payment in FY 2015/16 at substantial completion of construction activities for the Presidio Parkway project. However, we anticipate higher capital expenditures for the Prop K program overall, and lower capital expenditures for Prop AA capital programs, as compared to FY 2015/16.

Other Sources and Uses: The Other Financing Sources (Uses) section of the Line Item Detail for the FY 2016/17 budget includes inter-fund transfers (for example between the sales tax and CMA funds). These transfers represent the required local match or appropriation of Prop K to federal and state grants such as the Surface Transportation Program and TIMMA Program. In addition, the estimated level of sales tax capital expenditures for FY 2016/17 may trigger the need to drawdown the unutilized revolver credit loan balance up to \$25 million to a total outstanding loan balance of \$140 million. We anticipate seeking approval to drawdown this balance as part of the FY 2016/17 budget approval. We will monitor capital spending closely during the upcoming year through a combination of cash flow needs for allocation reimbursements, progress reports and conversations with project sponsors, particularly our largest grant recipient, the San Francisco Municipal Transportation Agency. If some of the largest projects continue to progress as currently anticipated, we would expect to seek approval for additional financing capacity concurrent with a mid-year budget revision. The size and duration of needed financing will be easier to forecast following receipt of FY 2015/16 fourth quarter invoices.

Fund Balance: The budgetary fund balance is generally defined at the difference between assets and liabilities, and the ending balance is based on previous year's audited fund balance plus the current year's budget amendment and the budgeted year's activity. There is a negative of \$56.7 million in total fund balances,

which is largely the result of how multi-year programming commitments are accounted for. 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. In addition, a portion of the negative fund balance reflects grant-funded capital projects that are scheduled to be implemented over the course of several fiscal years 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. This is a conservative accounting presentation of multi-year programming because these commitments are funded with non-current (i.e. future) revenues. This reporting of all legal funding commitments without the corresponding revenue or assets creates or largely contributes to the \$56.7 million negative fund balance.

Next Steps: The preliminary FY 2016/17 budget is presented for information to the CAC. The final proposed FY 2016/17 Annual Budget and Work Program will be presented to the CAC in May, and the Finance Committee and Transportation Authority Board in June. A public hearing will precede consideration of the FY 2016/17 Annual Budget and Work Program at the Transportation Authority's June Finance Committee meeting.

ALTERNATIVES

None. This is an information item.

FINANCIAL IMPACTS

None. This is an information item.

RECOMMENDATION

None. This is an information item.

Attachments (4):

- A. Preliminary FY 2016/17 Annual Work Program
- B. Preliminary FY 2016/17 Annual Budget
- C. Preliminary FY 2016/17 Annual Budget – Line Item Detail
- D. Line Item Descriptions

Attachment A
Preliminary Fiscal Year 2016/17 Annual Work Program



The Transportation Authority's preliminary Fiscal Year (FY) 2016/17 Work Program includes activities in five major divisions overseen by the Executive Director: 1) Policy and Programming, 2) Capital Projects, 3) Planning, 4) Technology, Data and Analysis, and 5) Finance and Administration. The Executive Director's office is responsible for directing the agency in keeping with the annual Board-adopted goals, for the development of the annual budget and work program, and for the efficient and effective management of staff and other resources. Further, the Executive Director's office is responsible for regular and effective communications with the Board, the Mayor's Office, San Francisco's elected representatives at the state and federal levels and the public, as well as for coordination and partnering with other city, regional, state and federal agencies.

The agency's work program activities address the Transportation Authority's designated mandates and functional roles. These include: serving as the transportation sales tax administrator and Congestion Management Agency (CMA) for San Francisco, acting as the Local Program Manager for the Transportation Fund for Clean Air (TFCA) program, administering the \$10 Prop AA vehicle registration fee and operating as the new Treasure Island Mobility Management Agency (TIMMA). Our work program also reflects the multi-disciplinary and collaborative nature of our roles in planning, funding and delivering transportation projects and programs across the city, while ensuring transparency and accountability in the use of taxpayer funds.

PLAN

Long-range, countywide transportation planning, Board-responsive transportation planning and policy work, and planning for Treasure Island's new transportation system are the agency's core planning functions. In FY 2016/17, we will continue to implement recommendations from the 2013 SFTP, while we advance the Long Range Transportation Planning Project (LRTPP) and Treasure Island Mobility Management Program (TIMM Program) plans as part of multi-agency partnerships. We will also continue to further neighborhood transportation plans under our lead, while supporting efforts led by others.

In addition, we will undertake new planning efforts meant to inform and respond to emerging trends and policy areas (e.g. shared mobility). This strategic area of focus for our planning work is "active congestion management." Active congestion management is the planning, design, and operation of infrastructure or non-infrastructure-based tools to shape travel demand in real time.

Most of the FY 2016/17 activities listed below are strong multi-divisional efforts, often lead by the Planning Division in close coordination with Transportation, Data and Analysis; Capital Projects; and the Policy and Programming Divisions. Proposed activities include:

Active Congestion Management:

- **Freeway Corridor Management Study (FCMS) Phase 2:** Continue Phase 2 corridor planning study efforts in close coordination with city, regional and state agencies to advance a feasible set of near-term freeway management projects for US 101 and I-280 corridors, as well as a strategic network of managed lanes for the future. Participate in the Metropolitan Transportation Commission's (MTC's) Managed Lanes Implementation Study.
- **Treasure Island Mobility Management Program:** Continue advancing the TIMM Program, which includes transit planning, congestion pricing and travel demand management on Treasure Island. Efforts this year will focus on advancing operational agreements for the first 5 years of Program operation, and advancing both program-wide planning and systems engineering in response to the development program schedule for Treasure Island. This effort will require integration of policies with the San Francisco Municipal Transportation Agency (SFMTA) and the Bay Area Tolling Authority (BATA) and coordination of project scope, schedule and implementation with a number of local partners.

Attachment A
Preliminary Fiscal Year 2016/17 Annual Work Program

- **Bay Area Rapid Transit (BART) Perks:** In partnership with BART, we will conduct a travel incentives pilot program to evaluate use of incentives to shift peak period travel demand into San Francisco on BART. We will co-lead pilot design and lead the pilot’s employer outreach and evaluation components. The pilot will use gamification and technology to generate changes in travel patterns as part of testing this new approach and its potential impacts.

SFTP Implementation and Board Support:

- **Geary Corridor Bus Rapid Transit (BRT) Environmental Clearance and Design Support, Geneva Harney BRT Feasibility Study:** Complete environmental review of the Geary Corridor BRT study, transition project lead to the SFMTA, support the SFMTA’s efforts to enter the project into the Federal Transit Administration’s Small Starts program to secure federal funds, and provide engineering support and oversight as the SFMTA advances design of the near-term and core BRT projects.
- **Neighborhood Transportation Improvement Program:** Continue implementation of the sales tax-funded Neighborhood Transportation Improvement Program (NTIP), identified as a new equity initiative in the previous SFTP. We are lead agency for the District 2 Lombard “crooked street” access management study and the District 9 Alemany Interchange Improvement Studies. We will continue to work closely on identification and scoping new NTIP planning and capital efforts, in coordination with Board members and SFMTA’s NTIP Coordinator, as well as to monitor and provide support to underway NTIP efforts led by other agencies.
- **Vision Zero Ramps Study:** Continue the Freeway Ramp Vision Zero Safety Assessment of pedestrian, bicycle, and vehicle conflicts and road safety on local San Francisco streets associated with I-80 on- and off- ramps. Phase 1 is funded by a District 6 NTIP Planning grant.
- **Late Night Transportation Study Phase II:** In partnership with the San Francisco Entertainment Commission and the Office of Economic and Workforce Development (OEWD), we lead several elements of the Late Night Transportation Study Phase II. This year we will complete a late night transit service plan revision and a recommendation for ongoing performance monitoring of late night transportation.

Long Range, Countywide, and Inter-Jurisdictional Planning:

- **Bay Area Core Capacity Transit Study:** As part of the multi-agency project team, support this two-year MTC-led effort, looking at major transit capacity improvements for the core of San Francisco (Muni Metro) and the Transbay corridor (e.g. BART, AC Transit). This builds on recommendations from the 2013 SFTP. Results will feed into Plan Bay Area 2040 and the LRTPP.
- **San Francisco Transportation Plan (SFTP) Update:** In collaboration with San Francisco agencies and regional partners, complete a minor update of the 2013 SFTP in parallel with the Plan Bay Area update. This work includes updating project costs and scopes, reporting on trends, progress since the last update, and incorporating new sector work performed by the Transportation Authority and others such as the School Transportation Study and on shared mobility (see below).
- **Technology Enabled Transportation White Paper:** Lead a white paper, in collaboration with the SFMTA, to establish a policy framework, targets, and metrics to assess whether and how new transportation technologies, including autonomous vehicles, are helping San Francisco meet its primary SFTP goals related to healthy environment, livability, economic competitiveness, and state of good repair in addition to other transportation lenses such as equity and affordability. The outputs of this project will serve as a policy memorandum supporting the underway SFTP update as well as shaping future Transportation Authority (and potentially other agency) initiatives in this area.

Attachment A
Preliminary Fiscal Year 2016/17 Annual Work Program



Travel Forecasting and Analysis for Transportation Authority Studies: Provide modeling, data analysis, technical advice and graphics services to support efforts such as SFIP, Freeway Corridor Management Study, Balboa I-280 Interchange improvements, Congestion Management Program, Core Capacity Transit Study, Geary Corridor BRT environmental analysis, BART Travel Incentives Program, and the 6th Street Pedestrian Improvement Project.

Modeling Service Bureau: Provide modeling, data analysis, and technical advice to city agencies and consultants in support of many projects and studies. Expected service bureau support this year will be provided for the 16th Street Busway, Better Market Street Study, provide in-kind technical support to Transit Sustainability Program and Caltrain Railyard Alternatives and I-280 Boulevard Feasibility Study.

Data Warehouse and Research Support: Continue to serve as a data resource for city agencies, consultants, and the public and enhance data management and dissemination capabilities by developing web-based tools such as the “Count Dracula” portal for organizing, mapping, and analyzing traffic, bike, and pedestrian counts. Analyze and publish important results from the 2012 California Household Travel Survey. Support researchers working on topics that complement and enhance our understanding of travel behavior. Potential topics include: explore the potential use of new data sources from Transportation Network Companies (TNC’s) and private big data sources; explore the fusion of multiple geographic data sources such as cell phone data with transit fare card, vehicle location, and passenger data; investigate bicycle route choice data before and after the implementation of bicycle infrastructure projects.

Model Consistency/Land Use Allocation: Complete the requirements for model consistency in coordination with MTC as a part of the CMP update. Participate in Bay Area Model Users Group. Continue supporting the refinement of the Bay Area land use growth allocation model with the Planning Department, the Association of Bay Area Governments (ABAG) and MTC. Coordinate land use analysis activities in cooperation with these same agencies.

Travel Demand Model Enhancements: Implement numerous SF-CHAMP and Dynamic Traffic Assignment model improvements, with special emphasis on transit reliability and model performance. In conjunction with MTC and the Puget Sound Regional Council, continue development of a dynamic transit assignment model that will enhance our ability to analyze the impacts of service reliability and crowding on transit trip-making.

FUND

The agency was initially established to serve as the administrator of the Prop B half-cent sales tax (since superseded by Prop K). This remains one of the agency’s core functions, which has been complemented and expanded upon by several other roles which have subsequently been taken on including acting as the administrator for Prop AA and the TFCA County Program, and serving as CMA for San Francisco. We serve as a funding and financing strategist for San Francisco projects; we advocate for discretionary funds and legislative changes to advance San Francisco project priorities; provide support to enable sponsors to comply with timely-use-of-funds and other grant requirements; and seek to secure new sources of revenues. The work program activities highlighted below are typically led by the Policy and Programming Division with support from all agency divisions.

Fund Programming and Allocations: Administer the Prop K sales tax, Prop AA vehicle registration fee, TFCA, Lifeline, One Bay Area Grant (OBAG), and Regional Improvement Program funds which the agency directly allocates or prioritizes projects for grant funding. Provide technical, strategic and advocacy support for a host of other fund programs such as the State’s Cap-and-Trade and Active Transportation Programs and federal competitive grant programs. Notable efforts planned for FY 2016/17 include:

- **Prop AA Strategic Plan Update:** Working closely with project sponsors and stakeholders, we will prepare the first update the Prop AA Strategic Plan to program approximately \$23 million in Prop AA

Attachment A
Preliminary Fiscal Year 2016/17 Annual Work Program

funds to projects for the five year period spanning FY 2016/17 to FY 2020/21.

- **Prop K Customer Service and Efficiency Improvements:** This ongoing multi-division initiative will continue to improve the Transportation Authority’s processes to make them more user friendly and efficient for both internal and external customers, while maintaining a high level of transparency and accountability appropriate for administration of voter-approved revenue measures. Improvements include design and implementation of an online allocation request form, upgrades to mystreetsf.com – our interactive project map, and ongoing enhancements to the Portal – our web-based grants management database.
- **One Bay Area Grant (OBAG) Cycle 2:** Pending finalization of guidance from MTC (anticipated in May/June 2016), we anticipate conducting a call for projects to program about \$40 million in OBAG county share funds in FY 2016/17. Extrapolating from earlier draft schedules, we anticipate project lists would be due to MTC in spring 2017.
- **Federal-Aid Sponsor Support and Streamlining Advocacy:** Our staff will continue to provide expertise in grants administration for federally funded projects and to play a leadership role in supporting regional efforts to streamline the current federal-aid grant processes and provide input to new guidelines being promulgated as a result of the federal FAST Act.

Capital Financing Program Management: Led together by the Finance and Administration Division and the Policy and Programming Division, we will continue to monitor financial performance, forecast future capital expenditures, analyze finance options, and develop recommendations for issuing and managing debt to enable accelerated delivery of sales-tax funded projects while minimizing financing costs. To support this core function, we are developing an upgraded Prop K Strategic Plan financing module that increases the sensitivity of the existing financial module to allow it to simultaneously model as portfolio of various short and long-term debt instruments (e.g. a loan revolver program used in combination with a sales tax revenue bond).

Plan Bay Area 2040: As CMA, continue to coordinate San Francisco’s input to the 2017 Plan Bay Area update, drawing upon the 2013 SFTP recommendations and the SFTP-lite update that is underway. This includes advocating for San Francisco's priorities to be included in the adopted preferred scenario, providing input on related changes to regional fund program guidelines and policies, new revenue advocacy and other policy initiatives. This involves close coordination with San Francisco agencies, the Mayor’s office, and our ABAG and MTC Commissioners, as well as coordination with Bay Area CMAs, the “big 3 cities” (San Francisco, Oakland, and San Jose), regional transit agencies and other community stakeholders.

New Revenue Advocacy: Advocate for San Francisco priorities and new regional, state and federal funds by providing Board member staffing, issue advocacy at various venues (such as at MTC committees, Bay Area CMA meetings, and SPUR) and ongoing coordination with, and appearances before, the MTC, California Transportation Commission, and federal agencies. Locally, we continue to lead efforts with the SFMTA to target the 2016 ballot for consideration of a new sales tax revenue measure as recommended by the Mayor’s Transportation 2030 Task Force; work with our Board members, the Mayor’s Office and the SFMTA on shaping San Francisco’s input to BART’s anticipated 2016 bond measure, and securing funding for new BART vehicles.

Legislative Advocacy: We will continue to monitor and take positions on state legislation affecting San Francisco’s transportation programs, and develop strategies for advancing legislative initiatives beneficial to San Francisco’s interests and concerns at the state and federal level. Working with other toll operators through the California Toll Operations Committee, we will identify and engage in legislative efforts to support our future Treasure Island work and other managed lanes efforts. Our advocacy builds off of SFTP recommendations, the agency’s adopted legislative program (e.g. includes Vision Zero, new

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Preliminary Fiscal Year 2016/17 Annual Work Program



revenue, and project delivery advocacy), and is done in coordination with the Mayor's Office, the Self-Help Counties Coalition, and other city and regional agencies.

Funding and Financing Strategy: Provide funding and financing strategy support for Prop K signature projects, many of which are also included in MTC's Regional Transit Expansion Agreement. Examples include: Caltrain Electrification, Central Subway, Transbay Transit Center/Downtown Extension and Van Ness Avenue and Geary Corridor BRT. Continue to serve as a funding resource for all San Francisco project sponsors, including brokering fund swaps, as needed.

Fiscal Agent/Advisor: Continue to serve as fiscal agent for City CarShare's eFleet: Carsharing Electrified Project, which will deploy a fleet of electric vehicles with supportive infrastructure and operations. Provide ongoing funding and technical support to Bayview Mobility Study community group exploring van-sharing operations in the Bayview.

DELIVER

The timely and cost-effective delivery of Transportation Authority-funded transportation projects and programs requires a multi-divisional effort, led primarily by the Capital Projects Division with support from other divisions. As in past years, the agency focuses on providing engineering support and overseeing the delivery of the Prop K sales tax major capital projects, such as the Presidio Parkway, the SFMTA's Central Subway, Radio Replacement and facility upgrade projects; the Transbay Transit Center/Caltrain Downtown Extension; and Caltrain Electrification. The agency is also serving as lead agency for the delivery of certain projects, such as the I-80/Yerba Buena Island (YBI) Interchange Improvement Project and I-280/Balboa Park Area Freeway Ramps projects, which typically are multi-jurisdictional in nature and often involve significant coordination with the California Department of Transportation (Caltrans). Key delivery activities for FY 2016/17 include the following:

Transportation Authority – Lead Construction:

- **I-80/YBI West Bound (WB) On-Off Ramps Project and Yerba Buena Island Bridge Structures:** Continue to lead construction of new I-80/YBI WB on-off ramps on the east side of YBI. Continue supplemental environmental analysis, final engineering and design of the West Side Bridges and prepare for construction. Includes sponsorship of Assembly Bill 2374 Construction Manager/General Contractor (CM/GC) legislation an alternative delivery method for the West Side Bridges project. Work with Caltrans and BATA to construct bicycle/pedestrian touchdown improvements on YBI. Continue coordination activities with Caltrans, BATA, the OEWD and the Treasure Island Development Authority. Work with Caltrans, BATA, Treasure Island Development Authority (TIDA), and the US Coast Guard on implementation of the proposed Southgate Road Realignment in the vicinity of the EB on-off ramps. Construction activities for the I-80/YBI Ramps Improvement Project began in February 2014 is anticipated to be completed winter/spring of 2017.
- **Presidio Parkway Project:** Continue supporting Caltrans with construction management and design support during construction; serve as lead for various components of the public private partnership (P3) contract; work with Caltrans to ensure compliance with conditions associated with prior allocations of federal economic stimulus funds; actively assist Caltrans with oversight of the P3 contract including implementation of various programs outlined in the contract such as the Workforce Development Program and the Underutilized Disadvantaged Business Enterprise Program. In FY 2016/17, we anticipate completing the P3 study that is comparing the effectiveness of delivering Phase 1 of the project using the more tradition design-bid-build model, with Phase 2 which is being delivered as a P3. We anticipate construction close-out for Phase 2 by fall/winter of 2017.

Attachment A
Preliminary Fiscal Year 2016/17 Annual Work Program



Transportation Authority – Lead Project Development:

- **I-280 Interchange Modifications at Balboa Park Ramps:** Continue leading next steps for implementing recommendations from the Balboa Park Circulation Study. This includes working towards achieving Caltrans approval and environmental clearance of the realignment of the southbound I-280 off-ramp to Ocean Avenue (to improve safety at the ramp/local street interface) by April 2017, and preparing a Ramp Closure Analysis for the northbound I-280 on-ramp from Geneva Avenue, anticipated to be completed by late 2017.
- **Quint-Jerrold Connector Road:** Coordinate with San Francisco agencies on right of way issues with Union Pacific Railroad and Caltrain and advance design and support the Quint Street Bridge Replacement.

Transportation Authority – Project Delivery Support:

- **Caltrain Early Investment Program and California High-Speed Rail Program:** Coordinate with the California High-Speed Rail Authority (CHSRA) and San Francisco agencies on high-speed rail issues affecting the city; work with Caltrain, MTC, the Mayor’s Office and other Peninsula and regional stakeholders to monitor and support delivery of the Caltrain Early Investment Program including the Communications Based Overlay Signal System and Electrification projects. Continue to work closely with aforementioned stakeholders to fully fund electrification and support delivery of the blended system to the Peninsula corridor that extends to the new Transbay Transit Center.
- **Central Subway:** Project management oversight; scope/cost/schedule and funding assessment and strategy.
- **Transbay Transit Center/Caltrain Downtown Extension:** Project management oversight and provide support for Board member participation on other oversight bodies (TJPA, Board of Supervisors), assist with funding assessment and strategy and participate on Planning Department-led Railyard/Boulevard Study.
- **Van Ness Avenue BRT:** Project engineering support, environmental compliance, and general project oversight. Work closely with SFMTA and an interagency project team to maintain project integrity and quality while controlling budget and schedule. Assist the SFMTA in implementing a Construction Manager/General Contractor (CM/GC) approach to construction.
- **Vision Zero:** Continue to support the Vision Zero Committee and agency staff in delivering the program of projects that will enable San Francisco to achieve the goal of Vision Zero.
- **Engineering Support:** Provide engineering support, as needed, for other Transportation Authority-led planning and programming efforts.

TRANSPARENCY & ACCOUNTABILITY

This section of the work program highlights ongoing agency operational activities, and administrative processes to ensure transparency and accountability in the use of taxpayer funds. It includes ongoing efforts lead by the Finance and Administration Division (e.g. accounting, human resources, procurement support), by the Transportation, Data and Analysis Division (e.g. IT and systems integration support), and by the Executive Office (e.g. Board operations and support, budgeting and communications) as listed below:

- **Board Operations and Support:** Staff Transportation Authority Board meetings including standing and ad hoc committees, Vision Zero Committee and Treasure Island Mobility Management Agency meetings.
- **Audits:** Prepare, procure, and manage fiscal compliance and management audits.

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Preliminary Fiscal Year 2016/17 Annual Work Program



- **Budget, Reports and Financial Statements:** Develop and administer Transportation Authority budget, including performance monitoring, internal program and project tracking. Monitor internal controls and prepare reports and financial statements.
- **Accounting and Grants Management:** Maintain payroll functions, general ledger and accounting system, including paying, receiving and recording functions. Manage grants and prepare invoices for reimbursement.
- **Systems Integration:** Ongoing enhancement and maintenance of the enterprise resource planning system (business management and accounting software) to improve accounting functions, general ledger reconciliations and financial reporting, as well as enabling improved data sharing with Portal (web-based grants management database used by agency staff and project sponsors).
- **Contract Support:** Oversee procurement process for professional consultant contracts, prepare contracts, and manage compliance for contracts and associated Memoranda of Agreement and Understanding.
- **Disadvantaged Business Enterprise and Local Business Enterprise:** Administer program, review and update policy for any new state and federal requirements, conduct outreach and review applications and award certifications.
- **Communications and Community Relations:** Execute the agency's communications strategy with the general public, the agency's board, various interest groups and other government agencies. This is accomplished through various means, including fostering media and community relations, developing strategic communications plans for projects and policy initiatives, disseminating agency news and updates through 'The Messenger' newsletter, supporting public outreach and helping coordinate events to promote the agency's work. This year the agency plans to develop an agency-wide strategic communications plan to institutionalize best practices.
- **Website Maintenance:** Update content and maintain and enhance interactive project delivery reporting features such as the mystreetsf.com project map.
- **Policies:** Maintain and update Administrative Code, Rules of Order, fiscal, debt, procurement, investment, travel, and other policies.
- **Human Resources:** Administer recruitment, personnel and benefits management and office procedures. Conduct or provide training for staff.
- **Office Management and Administrative Support:** Maintain facilities and provide procurement of goods and services and administration of services contracts. Staff front desk reception duties. Provide assistance to the Clerk of the Authority as required with preparation of agenda packets and minutes, updates to website and clerking meetings.
- **Legal Issues:** Manage routine legal issues, claims and public records requests.
- **Information Technology:** Provide internal development and support; maintain existing technology systems including phone and data networks; develop new collaboration tools to further enhance efficiency and technological capabilities; and expand contact management capabilities.



**San Francisco County Transportation Authority
Attachment B
Preliminary Fiscal Year 2016/17 Annual Budget**

Preliminary Budget by Fund

| | Vehicle | | | | Treasure Island Mobility Management Agency Program | Preliminary Budget Fiscal Year 2016/17 | Increase/ (Decrease) from Prior Year | Amended Budget Fiscal Year 2015/16 |
|------------------------------------------|-------------------------|------------------------------------------------|----------------------------------------------------|----------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------|--------------------------------------------|---------------------------------------------|
| | Sales Tax Program | Congestion Management Agency Programs | Transportation Fund For Clean Air Program | Registration Fee For Transportation Improvements Program | | | | |
| Revenues: | | | | | | | | |
| Sales Tax Revenues | \$ 108,219,139 | \$ - | \$ - | \$ - | \$ - | \$ 108,219,139 | \$ 6,925,564 | \$ 101,293,575 |
| Vehicle Registration Fee | - | - | - | 4,834,049 | - | 4,834,049 | 57,509 | 4,776,540 |
| Interest Income | 329,206 | - | 2,500 | 3,000 | - | 334,706 | - | 334,706 |
| Federal/State/Regional Revenues | 99,670 | 10,509,670 | 751,324 | - | 1,000,000 | 12,360,664 | (92,353,010) | 104,713,674 |
| Other Revenues | 42,212 | 4,333 | - | - | - | 46,545 | (2,712) | 49,257 |
| Total Revenues | 108,690,227 | 10,514,003 | 753,824 | 4,837,049 | 1,000,000 | 125,795,103 | (85,372,649) | 211,167,752 |
| Expenditures: | | | | | | | | |
| Capital Project Costs | 201,997,327 | 9,517,185 | 1,158,590 | 6,533,249 | 737,000 | 219,943,351 | (40,616,842) | 260,560,193 |
| Administrative Operating Costs | 6,285,912 | 2,380,606 | 44,765 | 245,859 | 344,191 | 9,301,333 | (131,354) | 9,432,687 |
| Debt Service | 960,000 | - | - | - | - | 960,000 | - | 960,000 |
| Total Expenditures | 209,243,239 | 11,897,791 | 1,203,355 | 6,779,108 | 1,081,191 | 230,204,684 | (40,748,196) | 270,952,880 |
| Other Financing Sources (Uses): | 23,535,021 | 1,383,788 | - | - | 81,191 | 25,000,000 | 45,000,000 | (20,000,000) |
| Prior Year Expenditure Carryover: | - | - | - | - | - | - | (5,475,973) | 5,475,973 |
| Net Change in Fund Balance | \$ (77,017,991) | \$ - | \$ (449,531) | \$ (1,942,059) | \$ - | \$ (79,409,581) | \$ 5,851,520 | \$ (85,261,101) |
| Budgetary Fund Balance, as of July 1 | \$ 17,381,125 | \$ - | \$ 617,934 | \$ 4,750,887 | \$ - | \$ 22,749,946 | N/A | N/A |
| Budgetary Fund Balance, as of June 30 | \$ (59,636,866) | \$ - | \$ 168,403 | \$ 2,808,828 | \$ - | \$ (56,659,635) | N/A | N/A |

**San Francisco County Transportation Authority
Attachment C
Preliminary Fiscal Year 2016/17 Annual Budget
Line Item Detail**



| Preliminary Budget by Fund | | | | | | | | | | | |
|-------------------------------------------------------------------------------------|---------------------------------------|-------------------|----------------|-------------------------------------------|------------------|------------------------------------------------------------------|------------------|----------------------------------------------------|--------------------|----------------------------------------|--------------------|
| | Congestion Management Agency Programs | | | Transportation Fund For Clean Air Program | | Vehicle Registration Fee For Transportation Improvements Program | | Treasure Island Mobility Management Agency Program | | Preliminary Budget Fiscal Year 2016/17 | |
| | Sales Tax Program | | | | | | | | | | |
| Revenues: | | | | | | | | | | | |
| Sales Tax Revenues | \$ 108,219,139 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 108,219,139 | \$ 6,925,564 | \$ 101,293,575 |
| Vehicle Registration Fee | - | - | - | 4,834,049 | - | - | - | - | 4,834,049 | 57,509 | 4,776,540 |
| Interest Income | 329,206 | - | 2,500 | 3,000 | - | - | - | - | 334,706 | - | 334,706 |
| Federal/State/Regional Revenues | | | | | | | | | | | |
| Federal BART Travel Incentives Program | - | 158,400 | - | - | - | - | - | - | 158,400 | (120,000) | 278,400 |
| Federal CMAQ Program: eFleet Carsharing Electrified Project | - | 256,667 | - | - | - | - | - | - | 256,667 | 145,705 | 110,962 |
| Federal FHWA Transit Reliability Research | - | 48,500 | - | - | - | - | - | - | 48,500 | 7,000 | 41,500 |
| Federal Highway Bridge Program - I-80/Yerba Buena Island Interchange Improvement | - | 2,672,458 | - | - | - | - | - | - | 2,672,458 | (18,203,213) | 20,875,671 |
| Federal Highway Bridge Program - Yerba Buena Island Bridge Structures | - | 4,051,509 | - | - | - | - | - | - | 4,051,509 | 2,116,853 | 1,934,656 |
| Federal San Francisco Freeway Performance Initiative Study | - | - | - | - | - | - | - | - | - | (278,048) | 278,048 |
| Federal Strategic Highway Research Program | - | 118,461 | - | - | - | - | - | - | 118,461 | (5,486) | 123,947 |
| Federal Surface Transportation Program 3% Revenue | - | 1,385,317 | - | - | - | - | - | - | 1,385,317 | 473,634 | 911,683 |
| State Planning, Programming & Monitoring SB45 Funds | - | 447,000 | - | - | - | - | - | - | 447,000 | 447,000 | - |
| State Seismic Retrofit Proposition 1B - I/80 YBI Interchange Improvement Project | - | 346,245 | - | - | - | - | - | - | 346,245 | (2,358,420) | 2,704,665 |
| Regional Agency Contributions - Model Service Bureau | - | 114,601 | - | - | - | - | - | - | 114,601 | 28,637 | 85,964 |
| Regional BART - Travel Incentives Program | - | 25,000 | - | - | - | - | - | - | 25,000 | (28,800) | 53,800 |
| Regional Golden Gate Bridge, Highway and Transportation District - Presidio Parkway | - | - | - | - | - | - | - | - | - | (75,000,000) | 75,000,000 |
| Regional San Francisco (OEWD) - Late Night Transportation | - | - | - | - | - | - | - | - | - | (125,000) | 125,000 |
| Regional San Francisco (Planning) - Long-Range Transportation Planning Program | - | 660,412 | - | - | - | - | - | - | 660,412 | 480,824 | 179,588 |
| Regional San Francisco (Planning, SFMTA) - Travel Demand Modeling Assistance | - | 200,000 | - | - | - | - | - | - | 200,000 | - | 200,000 |
| Regional San Francisco (SFMTA) - 19th Avenue M-Ocean View | - | - | - | - | - | - | - | - | - | (287,392) | 287,392 |
| Regional San Francisco (SFMTA) - Alemany Interchange Improvement Study | 99,670 | - | - | - | - | - | - | - | 99,670 | 99,670 | - |
| Regional San Francisco (SFMTA) - School Transportation Survey | - | 25,100 | - | - | - | - | - | - | 25,100 | 25,100 | - |
| Regional TIDA - Treasure Island Mobility Management Agency | - | - | - | - | - | - | 1,000,000 | - | 1,000,000 | 250,000 | 750,000 |
| Regional Vehicle Registration Fee Revenues (TFCA) | - | - | 751,324 | - | - | - | - | - | 751,324 | (21,074) | 772,398 |
| Other Revenues | | | | | | | | | | | |
| Local Match: City CarShare eFleet Carsharing Electrified | - | 4,333 | - | - | - | - | - | - | 4,333 | 2,460 | 1,873 |
| San Francisco Dept of Environment - Shower Facilities | 2,000 | - | - | - | - | - | - | - | 2,000 | - | 2,000 |
| Sublease of Office Space | 40,212 | - | - | - | - | - | - | - | 40,212 | (5,172) | 45,384 |
| Total Revenues | 108,690,227 | 10,514,003 | 753,824 | 4,837,049 | 1,000,000 | 4,837,049 | 1,000,000 | 1,000,000 | 125,795,103 | (85,372,649) | 211,167,752 |

**San Francisco County Transportation Authority
Attachment C
Preliminary Fiscal Year 2016/17 Annual Budget
Line Item Detail**



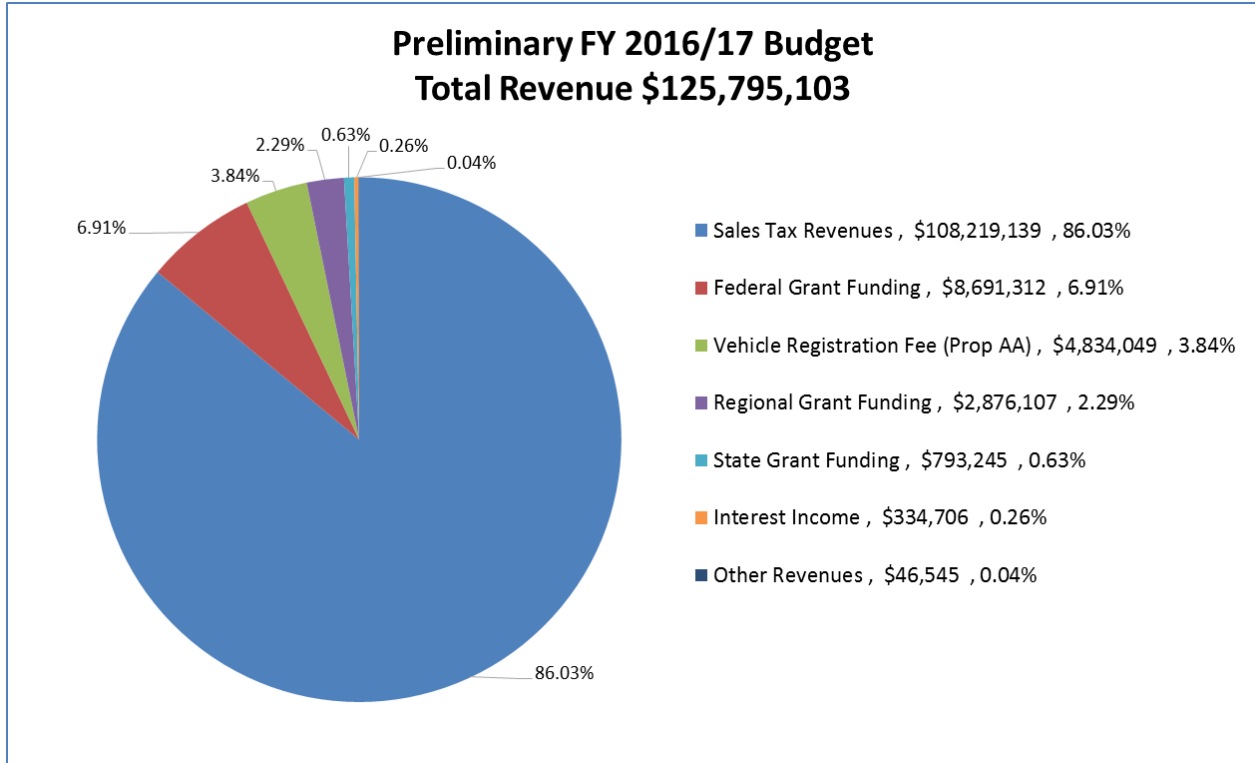
| | Preliminary Budget by Fund | | | | | | | Amended Budget Fiscal Year 2015/16 |
|-------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------------------|-------------------------------------------|------------------------------------------------------------------|----------------------------------------------------|----------------------------------------|--------------------------------------|------------------------------------|
| | 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 | Preliminary Budget Fiscal Year 2016/17 | Increase/ (Decrease) from Prior Year | |
| Expenditures: | | | | | | | | |
| Capital Project Costs | | | | | | | | |
| Individual Project Grants, Programs & Initiatives | 200,000,000 | - | 1,158,590 | 6,508,249 | - | 207,666,839 | 54,353,662 | 153,313,177 |
| Technical Professional Services | 1,997,327 | 9,517,185 | - | 25,000 | 737,000 | 12,276,512 | (94,970,504) | 107,247,016 |
| Administrative Operating Costs | | | | | | | | |
| Personnel Expenditures | | | | | | | | |
| Salaries | 2,692,305 | 1,496,708 | 30,440 | 123,297 | 205,830 | 4,548,580 | (91,675) | 4,640,255 |
| Fringe Benefits | 1,266,967 | 704,333 | 14,325 | 58,022 | 96,861 | 2,140,508 | (41,079) | 2,181,587 |
| Pay for Performance | 194,965 | - | - | - | - | 194,965 | - | 194,965 |
| Non-personnel Expenditures | | | | | | | | |
| Administrative Operations | 1,916,575 | 179,565 | - | 64,540 | 35,900 | 2,196,580 | - | 2,196,580 |
| Equipment, Furniture & Fixtures | 144,700 | - | - | - | - | 144,700 | - | 144,700 |
| Commissioner-Related Expenses | 70,400 | - | - | - | 5,600 | 76,000 | 1,400 | 74,600 |
| Debt Service | 960,000 | - | - | - | - | 960,000 | - | 960,000 |
| Interest and Fiscal Charges | | | | | | | | |
| Total Expenditures | 209,243,239 | 11,897,791 | 1,203,355 | 6,779,108 | 1,081,191 | 230,204,684 | (40,748,196) | 270,952,880 |
| Other Financing Sources (Uses): | | | | | | | | |
| Transfers in - Prop K Match to Grant Funding | - | 1,383,788 | - | - | 81,191 | 1,464,979 | (7,425,474) | 8,890,453 |
| Transfers out - Prop K Match to Grant Funding | (1,464,979) | - | - | - | - | (1,464,979) | 7,425,474 | (8,890,453) |
| Revolver Loan Repayment | - | - | - | - | - | - | 20,000,000 | (20,000,000) |
| Draw on Revolver Loan | 25,000,000 | - | - | - | - | 25,000,000 | - | - |
| Total Other Financing Sources (Uses) | 23,535,021 | 1,383,788 | - | - | 81,191 | 25,000,000 | 45,000,000 | (20,000,000) |
| Prior Year Expenditure Carryover | | | | | | | (5,475,973) | 5,475,973 |
| Net Change in Fund Balance | \$ (77,017,991) | \$ - | \$ (449,531) | \$ (1,942,059) | \$ - | \$ (79,409,581) | \$ 5,851,520 | \$ (85,261,101) |
| Budgetary Fund Balance, as of July 1 | \$ 17,381,125 | \$ - | \$ 617,934 | \$ 4,750,887 | \$ - | \$ 22,749,946 | N/A | N/A |
| Budgetary Fund Balance, as of June 30 | \$ (59,636,866) | \$ - | \$ 168,403 | \$ 2,808,828 | \$ - | \$ (56,659,635) | N/A | N/A |
| Includes Sales Tax, TFC and Vehicle Registration Fee For Transportation Improvements Reserved for Program and Operating Contingency | | | | | | | | |
| | \$ 10,821,914 | \$ - | \$ 75,132 | \$ 483,405 | \$ - | \$ 11,380,451 | | |

Attachment D
Line Item Descriptions



TOTAL PROJECTED REVENUES..... \$125,795,103

The following chart shows the composition of revenues for the preliminary FY 2016/17 budget.



Prop K Sales Tax Revenues:\$108,219,139

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 2003 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. Based on Fiscal Year (FY) 2015/16 revenues to date, the Transportation Authority projects FY 2016/17 sales tax revenues to increase compared to the budgeted revenues for FY 2015/16 by 6.8% or \$6.9 million. The sales tax revenue projection is net of the Board of Equalization’s charges for the collection of the tax and excludes interest earnings budgeted in Interest Income.

Vehicle Registration Fee for Transportation Improvements Program (Prop AA) Revenues: \$4,834,049

These revenues (excluding interest earnings budgeted in Interest Income) fund projects that will be delivered under Prop AA’s Expenditure Plan. This measure, approved by San Francisco voters in November 2010, collects an additional \$10 vehicle registration fee on motor vehicles registered in San Francisco. Revenues must be used to fund projects included in the voter-approved Expenditure Plan, such as local road repairs, pedestrian safety improvements, and transit reliability improvements. This amount is net of the Department of Motor Vehicle’s charges for the collection of these fees.

**Attachment D
Line Item Descriptions**



Interest Income: \$334,706

Most of the Transportation Authority’s investable assets are deposited in the City’s Treasury Pool. Based on the average interest income earned over the past year, the deposits in the Pooled Investment Fund are assumed to earn approximately 0.7% for FY 2016/17. The level of Transportation Authority deposits held in the pool during the year depends on the Prop K capital project reimbursement requests. An average sales tax fund budget cash balance during the year of approximately \$40 million was assumed. The budget cash balance consists largely of allocated Prop K funds, which are invested until invoices are received and sponsors are reimbursed.

Sales Tax Program Regional Revenues: \$99,670

The Sales Tax program revenues for FY 2016/17 will be used to cover ongoing professional and technical service contracts required to implement the Sales Tax programs. The Transportation Authority will receive contributions from the San Francisco Municipal Transportation Agency (SFMTA) in support of the Alemany Interchange Improvement Study. The study will be used to develop and evaluate a new north-south multimodal pathway connecting San Bruno Avenue to the Alemany Farmer’s Market, and new bicycle lanes along Alemany Boulevard between Putnam Street and Bayshore Boulevard.

Congestion Management Agency (CMA) Programs Federal, State and Regional Grant Revenues: \$10,509,670

The CMA program revenues (excluding Other Revenues) for FY 2016/17 will be used to cover ongoing staffing and professional/technical service contracts required to implement the CMA programs and projects, as well as for large projects undertaken in the Transportation Authority’s role as CMA. The FY 2016/17 budget includes \$7.1 million from federal and state funding for work on the I-80/Yerba Buena Island (YBI) Interchange Improvement Project and YBI Bridge structures (collectively known as YBI Project). CMA revenues are also comprised of federal, state and regional grant funds, including funds received from the Federal Highway Administration, Metropolitan Transportation Commission (MTC), and the California Department of Transportation (Caltrans). Several of these grants are project-specific, such as those for the BART Travel Incentives Program, Strategic Highway Research Program, Transit Reliability Research Project, and Congestion Mitigation and Air Quality Improvement Program (CMAQ) funds for eFleet: Car Sharing Electrified project. Other funding sources, such as federal Surface Transportation Program and state Planning, Programming, and Monitoring funds, can be used to fund a number of eligible planning, programming, model development, and project delivery support activities, including the Freeway Corridor Management Study and San Francisco Transportation Plan update. Regional CMA program revenues include technical and travel demand model services provided to City agencies in support of various projects and studies, such as the Long-Range Transportation Planning Program.

Transportation Fund for Clean Air (TFCA) Program Regional Revenues: \$751,324

The TFCA Vehicle Registration Fee Revenues (excluding interest earnings included in Interest Income above) are derived from a \$4 surcharge on vehicles registered in the nine Bay Area counties and must be used for cost-effective transportation projects which reduce motor vehicle air pollutant emissions. Budgeted revenues are based on a funding estimate provided by the Bay Area Air Quality Management District, which administers these revenues.

Attachment D
Line Item Descriptions



Treasure Island Mobility Management Agency (TIMMA) Program Regional Revenues:..... \$1,000,000

The FY 2016/17 budget for TIMMA consists of local funds from the Treasure Island Development Authority (TIDA) matched by Prop K sales tax revenues. The TIDA funds provide support for administrative, operating, planning and engineering functions including: developing agency policies and partnership agreements; project management; planning; engineering, including systems engineering, civil engineering, and environmental analyses; and direct costs. The budget includes ongoing staffing and professional/technical service contracts required to conduct pre-implementation engineering, planning, and administration.

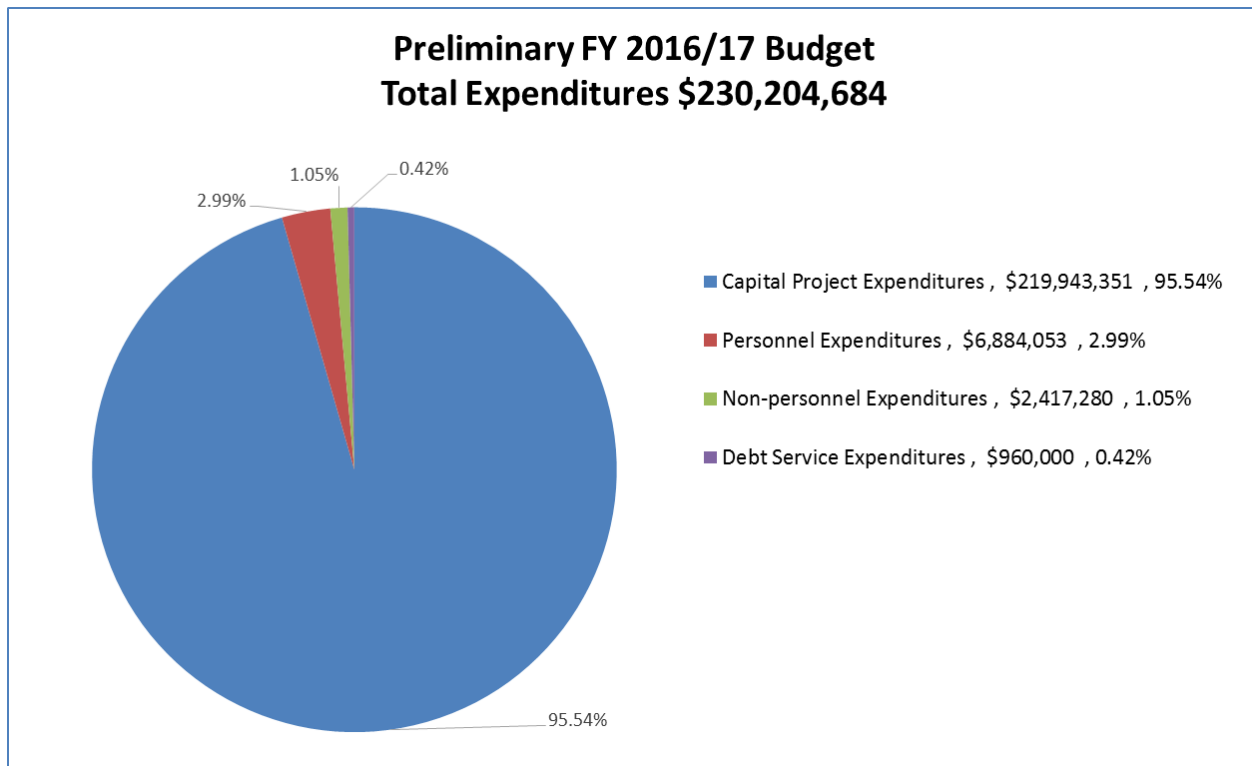
Other Revenues: \$46,545

Other revenues budgeted in FY 2016/17 include contributions from City CarShare for the eFleet: CarSharing Electrified Project and revenues from the sublease of office space.

TOTAL PROJECTED EXPENDITURES\$230,204,684

The Transportation Authority's Total Expenditures projected for the budget year are comprised of Capital Expenditures of \$219.9 million, Administrative Operating Expenditures of \$9.3 million, and Debt Service Expenditures of \$960,000.

The following chart shows the composition of expenditures for the proposed FY 2016/17 budget.



Attachment D
Line Item Descriptions



CAPITAL EXPENDITURES..... \$219,943,351

Capital expenditures in FY 2016/17 are budgeted to decrease from the FY 2015/16 Amended Budget by an estimated 15.6%, which is primarily due to the completion of a one-time milestone payment in FY 2015/16 at substantial completion of construction activities for the Presidio Parkway project. However, we anticipate higher capital expenditures for the Prop K program overall aside from Presidio Parkway, and lower capital expenditures for Prop AA capital programs, as compared to FY 2015/16. Project expenditures by Program Fund are detailed below.

Sales Tax Program Expenditures:.....\$201,997,327

The estimate for sales tax capital expenditures is a placeholder reflecting a combination of estimated cash flow needs for existing allocations based on review of reimbursements, progress reports and conversations with project sponsors, as well as anticipated new allocations estimated for FY 2016/17. The anticipated largest capital project expenditures include the SFMTA's vehicle procurements, Radio Communications System & Computer-Aided Dispatch Replacement and Central, Control and Communications projects; and the Transbay Joint Powers Authority's Transbay Transit Center/Downtown Extension Project. When we bring the proposed budget to the CAC for action in May, we may have a refined number based on more up to date information about likely FY 2015/16 reimbursement requests (as we receive third quarter billings) and anticipated FY 2016/17 expenditures from project sponsors. We anticipate concurrently bringing a request for approval to draw down the remaining \$25 million in capacity available from our Revolver Credit Loan to help meet capital expenditure cash needs in the first half of FY 2016/17. This is an interim step as we work with project sponsors, particularly the SFMTA, to refine our forecast of when and how much additional financing may be needed to meet Prop K's capital expenditure needs. If this is indeed necessary, we would bring this information back to the CAC as part of a mid-year budget revision.

CMA Programs Expenditures:..... \$9,517,185

This line item includes staff time and technical consulting services such as planning, programming, engineering, design, environmental, or programming services, which are needed in order to fulfill the Transportation Authority's CMA responsibilities under state law. Included are various planning efforts and projects such as the Geary Corridor Bus Rapid Transit project, Freeway Corridor Management Study, San Francisco Transportation Plan update, I-280 Balboa Park Interchange Modifications Initiation Phase, Core Capacity Transit Study, eFleet Carsharing Electrified, Strategic Highway Research Program and travel demand model services. Also included is the final phase of construction and engineering activities for the YBI Project, which is supported by federal and state funding matched with funds from TIDA.

TFCA Program Expenditures:..... \$1,158,590

This line item covers projects to be delivered with TFCA funds, a regional program administered by the Bay Area Air Quality Management District, with the Transportation Authority serving as the County Program Manager for San Francisco. These monies must be used for cost-effective transportation projects which reduce motor vehicle air pollutant emissions. The TFCA capital expenditures program includes carryover prior year projects with multi-year schedules as well as projects not anticipated to be completed in FY 2015/16. It also includes an estimate for expenditures for the FY 2016/17 program of projects, which is scheduled to be approved by the Transportation Authority Board in June 2016.

Attachment D
Line Item Descriptions



Vehicle Registration Fee for Transportation Improvements Program (Prop AA) Expenditures:
..... \$6,533,249

This line item includes projects that will be delivered under the voter-approved Prop AA Expenditure Plan. Consistent with the Expenditure Plan, the revenues will be used for design and construction of ready-to-go local road repairs, pedestrian safety improvements, transit reliability improvements, and travel demand management projects. The Prop AA capital expenditures include new FY 2016/17 projects based on the approved Prop AA Strategic Plan, and carryover prior year projects with multi-year schedules as well as projects not anticipated to be completed in FY 2015/16. The largest capital project expenditures include the Brannan Street Pavement Renovation project, the Broadway Chinatown Streetscape Improvement project, and the Dolores Street Pavement Renovation project.

Treasure Island Mobility Management Agency (TIMMA) Program Expenditures:..... \$737,000

This line item includes technical consulting services which are needed in order to fulfill the Transportation Authority's responsibilities as TIMMA, per state and local law. Technical consulting services include planning, engineering, design, communications, and environmental services. Included are technical services contracts already awarded: for the Treasure Island System Manager; On-Call demand model development and application; On-Call transportation planning; and project management support. Additional technical services contracts anticipated in this line item include strategic communications, legal services, and outreach services.

ADMINISTRATIVE OPERATING EXPENDITURES \$9,301,333

Operating expenditures include personnel expenditures, administrative expenditures, commissioner-related expenditures, and equipment, furniture and fixtures.

Personnel:..... \$6,884,053

Personnel costs are budgeted at a lower level by 1.9% compared to the FY 2015/16 Amended Budget, due to cost savings related to recent staff hires and the reclassification of two positions, approved in November 2015 through Resolution 16-24. Capacity for merit increases is also included in the pay-for-performance and salary categories; however, there is no assurance of any annual pay increase. Transportation Authority employees are not entitled to cost of living increases. All salary adjustments are determined by the Executive Director based on merit only.

Non-Personnel: \$2,417,280

This line item includes typical operating expenditures for office rent, telecommunications, postage, materials and office supplies, printing and reproduction equipment and services, and other administrative support requirements for all Transportation Authority activities, along with all administrative support contracts, whether for City-supplied services, such as the City Attorney legal services and the Department of Technology cablecast services, or for competitively procured services (such as auditing, legislative advocacy, outside computer system support, etc.). Also included are funds for ongoing maintenance and operation of office equipment; computer hardware; licensing requirements for computer software; and an allowance for replacement furniture and fixtures. This line item also includes Commissioner meeting fees, and compensation for Commissioners' direct furniture, equipment and materials expenditures. Non-personnel expenditures are budgeted at a similar level as in the FY 2015/16 Amended Budget.

Attachment D
Line Item Descriptions



DEBT SERVICE EXPENDITURES..... \$960,000

In June 2015, the Transportation Authority substituted its \$200 million commercial paper notes (Limited Tax Bonds), Series A and B with a \$140 million tax-exempt revolving credit loan agreement (Revolver Credit Loan). The Revolver Credit Loan expires on June 8, 2018. As of December 31, 2015, \$114.7 million of the Revolver Credit Loan was outstanding. This line item assumes the same level of interest and fiscal charges as in the FY 2015/16 Amended Budget.

OTHER FINANCING SOURCES/USES.....\$25,000,000

The Other Financing Sources/Uses section of the Line Item Detail for the FY 2016/17 budget includes inter-fund transfers (for example between the sales tax and CMA funds). These transfers represent the required local match or appropriation of Prop K to federal and state grants such as the Surface Transportation Program and TIMMA Program. In addition, the estimated level of sales tax capital expenditures for FY 2016/17 may trigger the need to drawdown the unutilized Revolver Credit Loan balance up to \$25 million to a total outstanding loan balance of \$140 million. We anticipate seeking approval to drawdown this balance as part of the FY 2016/17 budget approval. We will continue to monitor capital spending closely during the upcoming year through a combination of cash flow needs for allocation reimbursements, progress reports and conversations with project sponsors, particularly our largest grant recipient, the SFMTA. If some of the largest projects continue to progress as currently anticipated, we would expect to seek approval for additional financing capacity concurrent with a mid-year budget revision. The size and duration of needed financing will be easier to forecast following receipt of FY 2015/16 fourth quarter invoices.

BUDGETARY FUND BALANCE FOR CONTINGENCIES..... \$11,380,451

The Transportation Authority's Fiscal Policy directs that the Transportation Authority shall allocate not less than five percent (5%) and up to fifteen percent (15%) of estimated annual sales tax revenues as a hedge against an emergency occurring during the budgeted fiscal year. In the current economic climate, a budgeted fund balance of \$10.8 million, or 10% of annual projected sales tax revenues, is set aside as a program and operating contingency reserve. The Transportation Authority has also set aside \$483,405 and \$75,132 or about 10% as a program and operating contingency reserve respectively for the Prop AA Program and TFCA Program.



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Plan Bay Area 2040 Update

Citizens Advisory Committee
Agenda Item 10



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

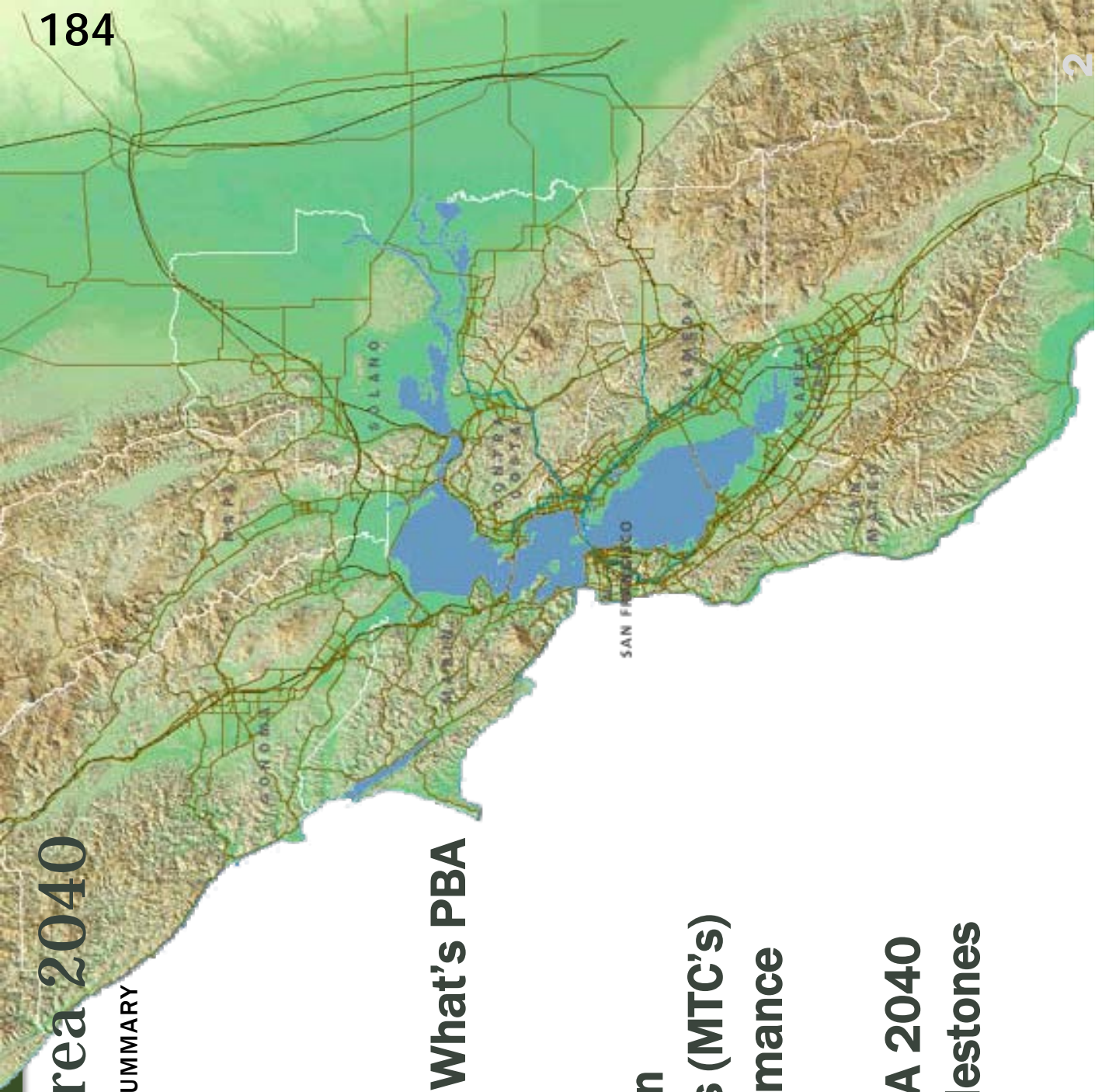
April 27, 2016

Plan Bay Area 2040

PLAN BAY AREA 2040 > SUMMARY

Today's Update:

- ▶ **Quick Recap: What's PBA 2040?**
- ▶ **Metropolitan Transportation Commission's (MTC's) project performance evaluation**
- ▶ **Upcoming PBA 2040 activities/ milestones**



What is Plan Bay Area 2040?

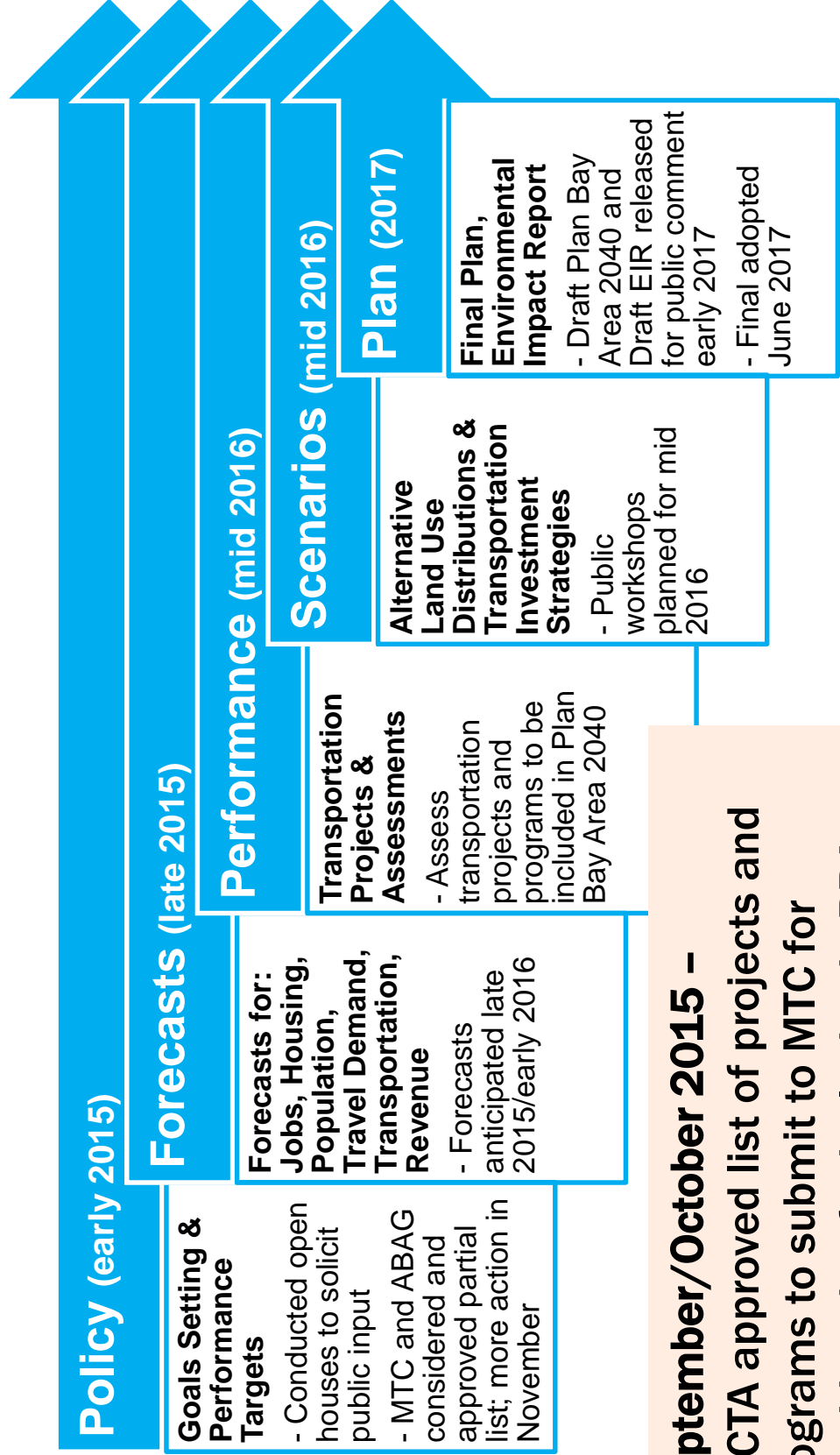
PLAN BAY AREA 2040 > SUMMARY

- ▶ **Blueprint for the region's transportation investment for the 9 Bay Area counties through 2040**
- ▶ **Regional strategy to meet greenhouse gas reduction targets**
- ▶ **Plan to accommodate the need for new growth**



Plan Bay Area 2040 Timeline

PLAN BAY AREA 2040 > SUMMARY



September/October 2015 – SFCTA approved list of projects and programs to submit to MTC for consideration for inclusion in PBA 2040

Investment Performance Assessment

PLAN BAY AREA 2040 > PROJECT PERFORMANCE ASSESSMENT

- ▶ **Projects - evaluate only largest capacity increasing projects that are seeking discretionary revenue**
- ▶ **Doesn't include:**
 - ▶ **Projects under \$100 million**
 - ▶ **Programmatic categories**
 - ▶ **Committed projects**

▶ **Purpose: Identify outliers – both high and low performers**

- ▶ **High – Eligible for regional discretionary funding**
- ▶ **Low – Have to justify why to include in PBA 2040**



Benefit-Cost Assessment

PLAN BAY AREA 2040 > PROJECT PERFORMANCE ASSESSMENT

- ▶ **Benefits modeled**
- ▶ **Travel time and cost savings**
- ▶ **Vehicle ownership savings**
- ▶ **Air pollution reduction**
- ▶ **Reduced collisions**
- ▶ **Increase in physical activity**
- ▶ **Decrease in noise**
- ▶ **Costs (annualized over the life of the plan)**
- ▶ **Capital costs**
- ▶ **Operating costs**

301
Geary BRT
B/C: 6 Targets Score: 7.0



| ANNUAL BENEFIT | | ANNUAL COST | | | | CAPITAL COST | | | | NET O+M COST | |
|----------------|----------------------------|-------------------|--------|--------|--------|--------------|-------------------|--------|--|--------------|--|
| \$124M | | \$20M | | | | \$305M | | | | \$82M | |
| Annual Benefit | Travel Time + Cost Savings | Vehicle Ownership | GHG | PM | Other | Collisions | Physical Activity | Noise | | | |
| \$124.1M | \$73.8M | \$13.3M | \$0.5M | \$0.5M | \$0.0M | \$5.6M | \$30.3M | \$0.1M | | | |

BENEFIT - COST ASSESSMENT
(monetary benefits and costs are in millions of 2017 dollars)

| TOTAL TARGETS SCORE | TARGETS ASSESSMENT | | | | | | | | | | | |
|---------------------|--------------------|------------------|----------------------------|----------------------------------------|------------------|-------------------|-------------------------------------|-----------------|-------------------|----------------|------------------|----------------|
| | Climate Protection | Adequate Housing | Healthy + Safe Communities | Open Space + Agricultural Preservation | Equitable Access | Economic Vitality | Transportation System Effectiveness | Health + Safety | Physical Activity | Noise | | |
| 7.0 | STRONG SUPPORT | MODERATE SUPPORT | STRONG SUPPORT | MODERATE SUPPORT | STRONG SUPPORT | STRONG ADVERSE | STRONG SUPPORT | STRONG SUPPORT | MINIMAL IMPACT | STRONG SUPPORT | MODERATE SUPPORT | MINIMAL IMPACT |

| TOTAL TARGETS SCORE | TARGETS ASSESSMENT | | | | | | | | | | | |
|---------------------|--------------------|------------------|----------------------------|----------------------------------------|------------------|-------------------|-------------------------------------|-----------------|-------------------|----------------|------------------|----------------|
| | Climate Protection | Adequate Housing | Healthy + Safe Communities | Open Space + Agricultural Preservation | Equitable Access | Economic Vitality | Transportation System Effectiveness | Health + Safety | Physical Activity | Noise | | |
| 7.0 | STRONG SUPPORT | MODERATE SUPPORT | STRONG SUPPORT | MODERATE SUPPORT | STRONG ADVERSE | STRONG SUPPORT | STRONG SUPPORT | STRONG SUPPORT | MINIMAL IMPACT | STRONG SUPPORT | MODERATE SUPPORT | MINIMAL IMPACT |

CONFIDENCE ASSESSMENT Framework Completeness Timeframe Inclusiveness

✓ **3.5** **Yes**

B/C framework doesn't consider the value of relieving crowded transit vehicles and may be underestimating benefits of projects in areas with crowded conditions. This project can be implemented quickly to achieve benefits in the near-term.

EQUITY ASSESSMENT Serves Community of Concern

3.5 **Yes**

For a map of all projects and their relationship to Communities of Concern, please refer to the Equity Map

Targets Assessment

PLAN BAY AREA 2040 > PROJECT PERFORMANCE ASSESSMENT



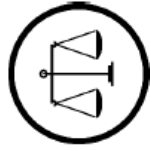
TARGETS ASSESSMENT

Assessed qualitatively using target scores

Plan
BayArea
2040



Climate
Protection



Affordable
Housing



Non-Auto
Mode Share



Adequate
Housing



Displacement
Risk



Road State of
Good Repair



Healthy & Safe
Communities



Access to Jobs



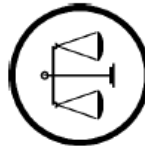
Transit State of
Good Repair



Open Space &
Agricultural
Preservation



Job Creation



Housing &
Transportation
Costs



Goods
Movement

Maximum score:

13

*if the project supports
all 13 targets strongly*



Problematic Displacement Risk Target

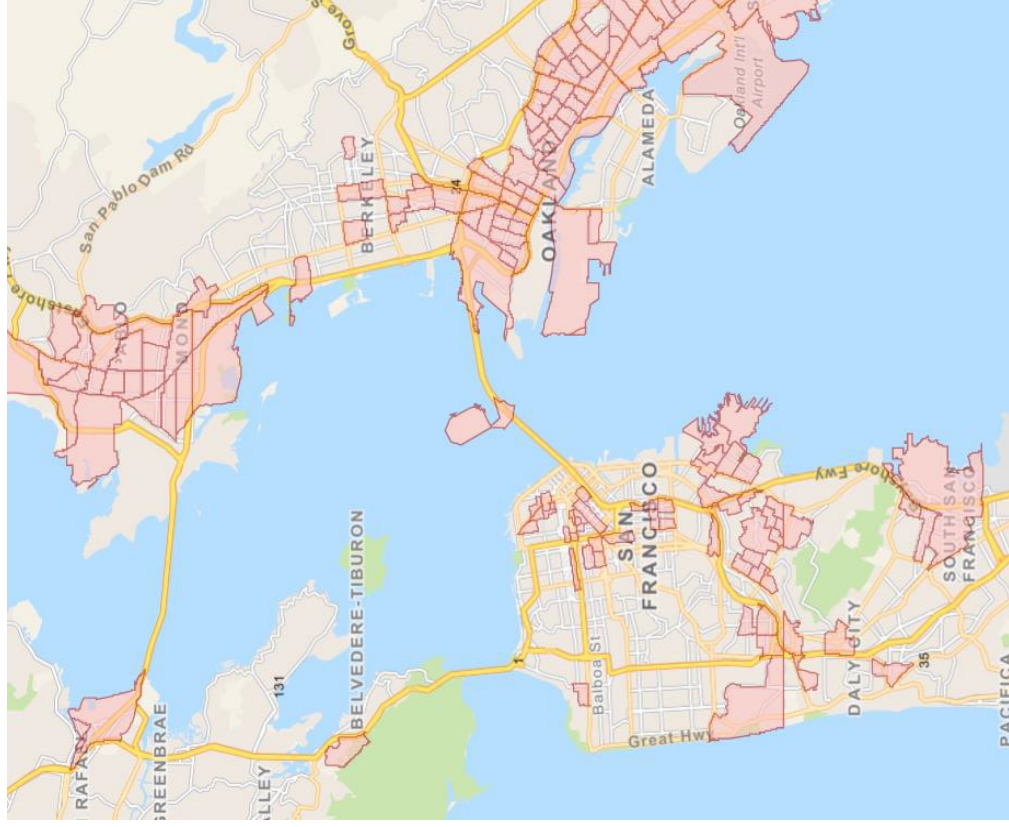
PLAN BAY AREA 2040 > PROJECT PERFORMANCE ASSESSMENT

- ▶ **“Share of low- and moderate- income renters in Priority Development Areas that are at increased risk of displacement”**
 - ▶ Applied at the jurisdiction level, regardless of project type
 - ▶ 0 points – Minimal Impact, -0.5 points – Moderate Adverse Impact, -1 points – Strong Adverse Impact
- ▶ **ONLY San Francisco projects are identified as having a “strong adverse” impact**
- ▶ **Most projects have “moderate adverse”**
- ▶ **Recommendation:** Adjust target to “minimal impact” for jurisdictions that have adopted significant measures to address displacement issues



Project-Level Equity Assessment

PLAN BAY AREA 2040 > PROJECT PERFORMANCE ASSESSMENT



- ▶ **Equity Target Score**
- ▶ **Health benefits and burdens**
- ▶ **Transportation and housing cost**
- ▶ **Share of affordable housing**
- ▶ **Displacement risk**
- ▶ **Access to jobs**
- ▶ **Job creation**
- ▶ **Relationship to Communities of Concern**

San Francisco Projects Evaluated (1 of 2)

PLAN BAY AREA 2040 > PROJECT PERFORMANCE ASSESSMENT

- ▶ **Congestion Pricing (with related transit improvements)**
 - ▶ Treasure Island
 - ▶ Downtown San Francisco
- ▶ **Freeway Management**
 - ▶ US 101 HOV lanes in San Mateo and San Francisco
 - ▶ Express lanes on US 101 in San Mateo and San Francisco
- ▶ **Complete Streets/Bike/Pedestrian**
 - ▶ Better Market Street (includes transit)
 - ▶ Southeast Waterfront Transportation Improvements (includes transit)
 - ▶ Bay Bridge West Span Bike Path



San Francisco Projects Evaluated (2 of 2)

PLAN BAY AREA 2040 > PROJECT PERFORMANCE ASSESSMENT

- ▶ **Transit efficiency and operations improvements**
 - ▶ **Muni Forward**
 - ▶ **Muni Service Expansion**
 - ▶ **BART Metro Program**
 - ▶ **Caltrain Modernization (e.g. electrification) and Service Expansion**
 - ▶ **Bay Bridge Express Bus Contraflow Lane**
- ▶ **Transit expansion**
 - ▶ **Geary Bus Rapid Transit (BRT)**
 - ▶ **M-Line/19th Avenue Core Capacity Project**
 - ▶ **Downtown Extension of Caltrain/High Speed Rail**
 - ▶ **Geneva BRT and Corridor Improvements (includes interchange)**
 - ▶ **New ferry service to Redwood City, Berkeley, Alameda Point**



State of Good Repair Evaluation

PLAN BAY AREA 2040 > PROJECT PERFORMANCE ASSESSMENT

- ▶ **Public Transit Maintenance**
 - ▶ Rail operators
 - ▶ Bus operators
- ▶ **Local Streets and Roads Maintenance**
 - ▶ Preserve conditions
 - ▶ Ideal conditions
- ▶ **Highway Pavement Maintenance**
 - ▶ Preserve conditions
 - ▶ Ideal conditions



MTC's Conclusions

PLAN BAY AREA 2040 > PROJECT PERFORMANCE ASSESSMENT

- ▶ **Top priority is maintaining regional transit infrastructure**
- ▶ **Highly used transit systems and the highway system are backbone of the region**
- ▶ **Projects in chronically congested corridors provide biggest bang per buck**
- ▶ **Congestion pricing and road efficiency projects outperform road expansion projects**
- ▶ **All highest performing projects increase access to Communities of Concern**



San Francisco Project Performance

PLAN BAY AREA 2040 > PROJECT PERFORMANCE ASSESSMENT



- ▶ **Projects performed much better in Target assessment than Benefit-Cost assessment**
- ▶ **San Francisco projects performed significantly worse than prior plan but still have many high performers**

2013 Plan Bay Area High Performers:

| PROJECT | Quantitative Benefit/Cost ratio | Qualitative (out of 10) |
|-------------------------------------------------------------|---------------------------------|-------------------------|
| 1 BART Metro Program | > 60 | 8.5 |
| 2 Treasure Island Congestion Pricing | 59 | 4.0 |
| 3 Congestion Pricing Cordón Pilot | 45 | 6.0 |
| 4 AC Transit Grant—MacArthur BRT | 18 | 5.5 |
| 5 Freeway Performance Initiative | 16 | 4.0 |
| 6 ITS Improvements in San Mateo Co. | 16 | 4.0 |
| 7 ITS Improvements in Santa Clara Co. | 16 | 4.0 |
| 8 Irvington BART Station | 12 | 5.5 |
| 9 SFMTA Transit Effectiveness Project | 11 | 7.5 |
| 10 Caltrain Electrification and six trains per hour service | 5 | 7.5 |
| 11 BART to San Jose, Phase 2 | 5 | 7.0 |
| 12 Van Ness Avenue BRT | 6 | 6.5 |
| 13 Better Market Street | 6 | 6.0 |

Source: Metropolitan Transportation Commission

Plan Bay Area 2040 High Performers (estimated):

| |
|------------------------------------------------|
| BART Metro |
| Treasure Island Congestion Pricing |
| Downtown Congestion Pricing |
| Caltrain Modernization/Downtown Extension |
| NEW - Geary BRT |
| NEW - M-Line/19th Avenue Core Capacity Project |

San Francisco Project Performance

PLAN BAY AREA 2040 > PROJECT PERFORMANCE ASSESSMENT

San Francisco low performers:

- ▶ **Bay Bridge West Span Pathway**
- ▶ **US 101 HOV lanes in San Mateo and San Francisco**
- ▶ **Express lanes on US 101 in San Mateo and San Francisco**
- ▶ **Bay Bridge Express Bus Contraflow Lane**
- ▶ **San Francisco - Redwood City Ferry**
- ▶ **Southeast Waterfront Transportation Improvements***
- ▶ **Geneva BRT and Corridor Improvements***

***These projects have low benefit-cost scores, but medium performance target scores.**



Why Low Performance?

PLAN BAY AREA 2040 > PROJECT PERFORMANCE ASSESSMENT

- ▶ **MTC's model significantly underestimates benefits of San Francisco projects**
- ▶ **Underestimates Muni trips by 25%**
- ▶ **Overestimates trips on AC Transit (40%) and VTA (105%)**
- ▶ **No benefits calculated for:**
 - ▶ **Reducing transit crowding**
 - ▶ **Improving transit reliability**
 - ▶ **Safety improvements for walking, biking, transit**
- ▶ **Projects have been bundled, making costs higher and target performance lower**
- ▶ **Geneva BRT and Corridor Improvements (includes interchange)**
- ▶ **US 101 HOV and Express Lanes (includes San Mateo segment)**
- ▶ **"Transit First" projects get dinged for dis-benefiting drivers**
- ▶ **All SF projects dinged for displacement risk target**



Requests Submitted to MTC

PLAN BAY AREA 2040 > PROJECT PERFORMANCE ASSESSMENT

- ▶ **Weigh performance targets equally with benefit-cost analysis when identifying high and low performers**
 - ▶ **Mitigates biases in benefit-cost analysis**
 - ▶ **Targets reflect a wider range of PBA 2040 goals and objects**
- ▶ **If possible, fix problems with the way the model treats San Francisco projects**
 - ▶ **We provided suggested technical fixes for short and long term**
- ▶ **Redefine displacement risk target to “minimal impact” for jurisdictions that have implemented anti-displacement measures**
 - ▶ **Provides an incentive and rewards desired actions**



What's Next? (Estimated Schedule)

PLAN BAY AREA 2040 > NEXT STEPS

| | |
|-------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| March and April 2016 | MTC releases draft performance results, project sponsors review and comment |
| April CAC / May Plans and Programs | SFCTA agenda item on results of project performance assessment |
| May/June 2016 | MTC/ABAG San Francisco Public Open House on Plan Bay Area 2040 |
| May CAC / June Plans and Programs | SFCTA agenda item on link between housing policy and transportation investment |
| June 2016 | ABAG releases draft scenario performance assessment, MTC approves final project performance assessment |
| June CAC / July Plans and Programs | SFCTA agenda item evaluating progress toward meeting PBA 2040 goals and objectives and preferred scenario input |
| July 2016 | MTC/ABAG release draft preferred scenario |
| September 2016 | MTC/ABAG adopt preferred transportation investment and land use scenario |
| September 2016 through June 2017 | MTC/ABAG perform environmental review of preferred scenario |
| June 2017 | MTC/ABAG adopt Plan Bay Area 2040 |



Questions?

For more information:
Amber Crabbe, Assistant Deputy Director
amber.crabbe@sfcta.org
www.sfcta.org/rtp

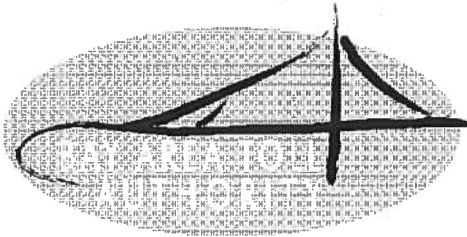


SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY



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Agenda Item 5b



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 E-MAIL info@mtc.ca.gov
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Memorandum

TO: BATA Oversight Committee

DATE: April 6, 2016

FR: Executive Director

W. I. 1254

RE: Direct Investment in \$100 million San Francisco Certificates of Participation

Staff is requesting authority to purchase as an investment up to \$100 million in Certificates of Participation (COP) to be issued by the City and County of San Francisco. The COPs, which will have a maturity of five years with an option to renew for five more, will be issued to provide interim financing to the Transbay Joint Powers Authority (TJPA) Phase 1 Transbay Terminal Project (Transbay Project). Total size of the financing is \$260 million with Wells Fargo Bank underwriting the remaining \$160 million. The COP issuance as well as annual payments are the responsibility of the City and County of San Francisco and a pledge of the City's General Fund, not the TJPA.

Background

The Transbay Terminal was once the western train terminus of the San Francisco-Oakland Bay Bridge and as such considered part of the Bay Bridge. Replacement of the original terminal is considered an important regional project and as such MTC and BATA have made significant contributions to the new Transbay Terminal project. To date MTC and BATA have committed just over \$350 million to the project, including:

| | <u>Budget (\$m)</u> | <u>Balance (\$m)</u> |
|---------|---------------------|----------------------|
| RM1 | \$ 54 | \$ 0 |
| AB 1171 | 150 | 13 |
| RM2 | 150 | 0 |
| | <u>\$ 354</u> | <u>\$ 13</u> |

In addition, BATA contributes over \$3.6 million per year for maintenance of the facility. These funds are currently spent to maintain the Temporary Transbay Terminal located a block away from our new Beale Street headquarters. MTC and BATA have made a significant investment in the project and we have a substantial interest in its successful completion.

The Transbay Project has suffered repeated project delays and cost increases. The authorized Phase 1 program budget has increased over 43% since the 2010 estimate:

| | |
|------|---------------|
| 2010 | \$1.6 billion |
| 2013 | \$1.9 billion |
| 2015 | \$2.3 billion |

At the current budget estimate of \$2.3 billion, the project has both a funding and cash-flow problem. In addition the project has very little remaining of the uncommitted project contingency (\$16 million). An evaluation conducted by MTC indicated the need for the revised 2015 budget estimate including an increase of \$100 million to the project contingency. With the new estimate the Transbay Project has a Phase 1 funding shortfall of approximately \$360 million.

Financial Analysis

Financial analyses conducted by the TJPA and the City and County of San Francisco concluded that the Transbay Project will eventually have adequate revenue sources to complete the \$2.3 billion Phase 1 construction, but not nearly in time to accommodate the current construction forecast of completion in 2018.

The final funding of the Transbay Project will depend on long term financing secured by a combination of Community Facilities District (CFD) and Property Tax Increment (TI) revenue. The speed that the revenue stream grows is dependent on the pace of commercial development. Thus, an economic downturn would delay the generation of these development-based revenue streams.

The City and County of San Francisco has devised a mechanism to provide the “bridge” financing necessary to cover the project budget and cash-flow shortage. The financing plan has three parts:

1. \$100 million financing secured by current CFD revenue
2. Interim financing consisting of \$260 million COP
 - a. \$160 million privately placed to Wells Fargo Bank
 - b. \$100 million directly purchased by BATA
3. Long term financing will replace the interim COPs when revenue is adequate

San Francisco will need a combined annual revenue stream of approximately \$20 million to complete the long-term financing plan. We have reviewed the engineering and consulting reports prepared for TJPA which indicate the revenue stream could be adequate in approximately FY 2019. Slowing the development growth assumption by 25% pushes the point of revenue adequacy to FY 2021. Both are within the first five year term of the interim financing.

Our receipt of COP payments is not and will not be dependent on San Francisco receiving any income from Transbay-related revenue sources. While the City and County of San Francisco will likely utilize any available CFD or TI revenue to cover the interim variable rate COP payments, San Francisco has an obligation to budget and pay the COP payments from any available General Fund resource.

Terms

BATA has been asked to participate in the interim financing by making a direct purchase of part of the COPs issued. Wells Fargo Bank will purchase \$160 million while BATA will purchase the remaining \$100 million. Terms are as follows:

- Principal - \$100 million
- Floating Rate - .61% (61 bps) + 1 month LIBOR (1.03%)
- CAP - None
- Term - 5 years / pre-payable at any time
- Options
 - Purchase at end of term
 - Renew for up to 5 years subject to new rates/terms
 - Term-out – Amortize over 5 years rate escalates up to 7%
- Security
 - Covenant by San Francisco to budget COP payment
 - Land held by trustee
- Priority
 - Subordinate to Wells Fargo payments

The terms differ from the Wells Fargo component in two areas: BATA has agreed to a 5-year initial term while Wells Fargo has three, and BATA has agreed to accept a subordinate payment position and let Wells Fargo be paid as the first priority. BATA will receive a 5 bps (.05%) premium for these accommodations.

BATA will purchase the COPs directly from San Francisco as an investment. This transaction is similar to the \$194 million direct investment transaction with the State of California authorized by the board in 2009. In that transaction the State utilized the funds to fill a funding gap on local Proposition 1B highway projects created when Caltrans lost access to the internal state funding pool. As was the case with the State, our purchase of the San Francisco COP will be for investment purposes only and will be fully compliant with State Investment Code and our MTC investment policy.

Risks

All investments have some level of inherent risk and the COP will not be different. In addition to credit risk there is also the issue of project costs and completion.

- Credit risk – The City and County of San Francisco is a natural AA credit and there has never been a default on a AA bond.
- Payment risk – San Francisco will covenant to include the COP payments in the annual budget.
- Security risk – COP payments are a General Fund pledge by the City and County of San Francisco regardless of the level of project-based revenue. San Francisco takes all the risk for the amount and timing of CFD and TI revenue.
- Renewal Risk – The COP has a five year term although San Francisco can retire the obligation at any time. At the five year point San Francisco has the option to negotiate a new five year term or the COP converts to “term out” status and amortizes over five years at interest rates that can increase up to 7%.
- Construction Costs – Future cost increases beyond the current \$2.3 billion Phase 1 estimate are certainly possible. To mitigate that risk, a condition of this transaction is


that a cost control committee will be established, to be comprised of the San Francisco Controller, BATA/MTC and the TJPA. Its oversight duties would be similar to those performed by the Toll Bridge Program Oversight Committee for the seismic retrofit program.

- Phase 2 – This transaction captures future development revenue to finish Phase 1 of the Transbay Project that was originally reserved for construction of the Phase 2 DTX rail extension. While this clearly steepens the challenges to fully fund the \$4 billion cost of Phase 2, it is nonetheless necessary to finish Phase 1 before we proceed to the second phase of work.

As an investment, BATA has the available liquidity to hold this investment to maturity without operational or project impact.

Recommendation

Staff requests authorization to proceed with the purchase of up to \$100 million of the San Francisco COP consistent with the terms and conditions described in this memorandum. We expect the COP to be sold and the transaction to be closed by June 2016.



Steve Heminger

SH:BM

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