



AGENDA

CITIZENS ADVISORY COMMITTEE Meeting Notice

Date: Wednesday, January 25, 2016; 6:00 p.m.

Location: Transportation Authority Hearing Room, 1455 Market Street, Floor 22

Members: Chris Waddling (Chair), Peter Sachs (Vice Chair), Myla Ablog, Becky Hogue, Brian Larkin, John Larson, Santiago Lerma, Jacqueline Sachs, Peter Tannen, Shannon Wells-Mongiovi and Bradley Wiedmaier

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|--|-----------|--|-----------|
| 6:00 | 1. | Committee Meeting Call to Order | |
| 6:05 | 2. | Chair's Report – INFORMATION | |
| 6:10 | 3. | Election of Chair and Vice Chair for 2017 – ACTION* | 5 |
| <p>As set forth in the CAC's By-Laws, the terms of the CAC Chair and Vice-Chair expire in January of each year. An election is required to select the Chair and Vice Chair by a majority of the appointed CAC members. To be eligible for election to the Chair or Vice Chair positions, a CAC member must be nominated at the last meeting of the previous calendar year. At the November 30, 2016 meeting, Chris Waddling was nominated for Chair, while Peter Sachs and Bradley Wiedmaier were nominated for Vice Chair. The statements of qualifications and objectives for each candidate were submitted to the Clerk and are included as attachments to this item. The newly elected Chair and Vice Chair will immediately preside over the current meeting and the remaining 2017 meetings.</p> | | | |
| 6:15 | | Consent Calendar | |
| | 4. | Approve the Minutes of the January 11, 2017 Special Meeting – ACTION* | 9 |
| | 5. | State and Federal Legislative Update – INFORMATION* | 13 |
| <p>Every month, we provide an update on state and federal legislation and, when appropriate, seek recommendations to adopt new positions on active legislation. The attached matrix tracks the latest activity on state bills and the positions previously adopted by the Transportation Authority. Staff is proposing the following new positions, to be acted on at the February 14 Finance Committee meeting: support positions on Assembly Bill (AB) 1 (Frazier), AB 28 (Frazier) and SB 1 (Beall), and an oppose position on AB 65 (Patterson). At the January 5th Special Board Meeting, Chair Peskin introduced a resolution specifically supporting AB 87 (Ting), which will be considered at the January 24th Board meeting.</p> | | | |
| | 6. | Accounting Report and Investment Report for the Six Months Ending December 31, 2016 – INFORMATION* | 25 |
| <p>The Transportation Authority's Fiscal Policy directs staff to give a quarterly report of expenditures including a comparison to the approved budget. The Transportation Authority's Investment Policy directs that a review of portfolio compliance be presented along with the quarterly report.</p> | | | |
| End of Consent Calendar | | | |
| 6:20 | 7. | Adopt a Motion of Support for the Allocation of \$4,306,324 in Prop K Funds and \$2,540,359 in Prop AA Funds, with Conditions, for Five Requests, Subject | |

to the Attached Fiscal Year Cash Flow Distribution Schedules – ACTION* 53

As summarized in Attachments 1 and 2, we have five requests totaling \$6,846,683 in Prop K and Prop AA funds to present to the Citizens Advisory Committee. The San Francisco Municipal Transportation Agency has requested Prop K funds for two projects: \$647,000 for the construction phase of bicycle, pedestrian, and traffic calming improvements along the residential portion of the Wiggle bicycle route between the Church/Duboce and Fell/Scott intersections; and \$100,000 to leverage a \$300,000 Caltrans Planning Grant for an extensive community planning process to develop neighborhood greenway designs along three key corridors in District 11. San Francisco Public Works (SFPW) has requested \$80,000 in Prop K funds to design pathways to help bicyclists and pedestrians safely navigate the western entrance to the Bayshore Boulevard/Cesar Chavez Street/Potrero Avenue intersection (The Hairball). SFPW has also requested funds for two pavement renovation projects: \$3,479,324 in Prop K funds for the construction phase of the Filbert & Leavenworth Streets Pavement Renovation project, and \$2,540,359 in Prop AA funds for pavement renovation on Brannan Street from The Embarcadero to 10th Street/Division Street/Potrero Avenue intersection.

6:35 8. Adopt a Motion of Support for Authorization to Borrow up to \$46,335,835, to a Total Amount Not to Exceed \$140,000,000 from the Revolving Credit Agreement with State Street Public Lending Corporation – ACTION* 63

The purpose of this memo is to brief the Citizens Advisory Committee on our debt management strategy for the Prop K program and to request a motion of support for authorization to borrow up to \$46,335,836, to a total amount not to exceed \$140,000,000 in remaining capacity from our Revolver Credit Agreement (Revolver) with State Street Public Lending Corporation. We expect to need to draw down these funds within the next six months to meet the anticipated capital reimbursement requests for the Prop K program. The Revolver is short-term variable rate financing method and is basically a loan directly from a commercial bank. As of January 20, 2017, \$93,664,164 of the Revolver balance was outstanding and \$46,335,836 is available to draw upon to fund upcoming Prop K expenditures. Through ongoing discussions with our sponsors (particularly SFMTA) and financial advisors, KNN Public Finance, we have conducted cash flow analyses and anticipate the need to borrow \$25 million over the next few months from the Revolver and possibly up to \$46,335,835 in total over the next six-plus months to meet our financial commitments. This higher amount is not entirely unexpected as we have been tracking some of the largest Prop K projects (largest in terms of the amount of Prop K funds allocated and remaining to be reimbursed), many of which are long-term projects that are now reaching completion or other milestones that will trigger large Prop K reimbursement requests. Among the major cash driver projects are the SFMTA's Radio Replacement Project, associated Central Control and Communications Projects, and the purchase of new fleets of motor coaches, trolleybuses and light rail vehicles. Consistent with our debt management approach, we would use the Revolver to meet short-term cash needs, providing time for us to prepare to issue long-term debt (e.g. bonds). Based on our analysis of the Prop K major cash flow drivers, we are currently working on a schedule that calls for the Transportation Authority to be ready to issue a long-term bond in Fiscal Year 17/18.

6:50 9. Adopt a Motion of Support for the Adoption of the Fiscal Year 2017/18 Transportation Fund for Clean Air Local Expenditure Criteria – ACTION* 69

Transportation Fund for Clean Air (TFCA) funds come from a \$4 per vehicle surcharge collected by the California Department of Motor Vehicles on motor vehicle registrations in the nine-county Bay Area region. A portion of the funds (40 percent) is available to each county on a return-to-source basis from the Bay Area Air Quality Management District (Air District). These funds are used to implement strategies to improve air quality by reducing motor vehicle emissions in accordance with the Air District's Clean Air Plan. As the Program Manager for the City and County of San Francisco, the Transportation Authority is required to adopt Local Expenditure Criteria for the programming of the local TFCA funds. Our proposed Fiscal Year (FY) 2017/18 Local Expenditure Criteria (Attachment 1) are the same as those used in past cycles and are consistent with the Air District's TFCA policies for FY 2017/18. The criteria establish a clear prioritization methodology for applicant projects, including project types ranked by local priorities, emissions reduced, program diversity, project readiness, and past project sponsor delivery. Following Board approval of the Local Expenditure Criteria, we plan to issue the FY 2017/18 call for projects by March 7 and anticipate having approximately \$722,400 to program to projects.

7:00 10. Adopt a Motion of Support for the Adoption of the One Bay Area Grant

Program Cycle 2 San Francisco Call for Projects Framework – ACTION* 125

The Metropolitan Transportation Commission's (MTC's) One Bay Area Grant (OBAG) program directs federal funding to projects and programs that integrate the region's transportation program with California's climate law and Plan Bay Area, the Regional Transportation Plan/Sustainable Communities Strategy. About 45% of OBAG funds are directed to congestion management agencies (CMAs), such as the Transportation Authority. Provided that the CMAs comply with rather extensive OBAG requirements (such as requiring that at least 70% of San Francisco OBAG funds must be invested in our Priority Development Areas shown in Attachment 1), CMAs have flexibility to program funds to a wide variety of project types from transit capacity and enhancement projects to pedestrian and bicycle safety projects to street resurfacing. This is the second cycle of the OBAG program (OBAG 2) for which the Transportation Authority has \$44.2 million to program over the next five fiscal years (Fiscal Year 2017/18–2021/22). For San Francisco's \$44.2 million, we propose assigning \$1.9 million for CMA planning activities (consistent with Cycle 1, augmenting the base amount of CMA planning funds we receive from MTC), \$1.797 million for Safe Routes to School (MTC-guaranteed minimum) with priority to non-infrastructure projects (which have limited discretionary funding opportunities), and the remaining \$40.489 million for a competitive call open to all OBAG-eligible projects. In addition to MTC's required selection criteria, we propose retaining most of the Board-approved OBAG Cycle 1 criteria and adding new criteria that reflect the City's growing need to address core capacity and reliability improvements. Approval of the proposed approach will allow us to release the call for projects in early March 2017. The recommended project list would come back to the CAC for approval in May, to the Board in June and to MTC by its July deadline.

7:15 11. Presentation from the San Francisco Municipal Transportation Agency on Bus and Train Bunching – INFORMATION

This item was initiated at the request of CAC member Peter Tannen who asked for a presentation on bus and train bunching within the Muni system and specifically, on what SFMTA is doing to address this issue. At the January 25 CAC meeting, Jeffrey Flynn, Acting Chief Transit Officer at the San Francisco Municipal Transportation Agency, will provide a verbal report on the extent of bunching within the Muni system and the agency's approach to addressing it.

7:35 12. Update on Caltrain Service Changes from the Peninsula Corridor Electrification Project – INFORMATION* 137

The Peninsula Corridor Electrification Project (PCEP) is one of the Prop K signature projects. It will electrify the Caltrain Corridor from San Francisco's 4th and King Caltrain Station to approximately the Tamien Caltrain Station, and replace diesel-hauled trains with Electric Multiple Unit trains. In order to support construction activities for the PCEP and other capital projects that will occur simultaneously with electrification, Caltrain is proposing weekday and weekend service changes. The proposed weekday timetable changes will take effect on April 10, 2017 and the weekend changes in the summer 2017. The weekday timetable has minimal departure adjustments during peak hours. The weekend timetable will be changed from service every 60 minutes with Baby Bullet service to 90-minute schedules with Baby Bullet service. Caltrain has been coordinating these changes with regional transit partners such as Muni, BART, and VTA. Caltrain is taking public comments regarding the changes through February 2, 2017. At the CAC meeting, Caltrain staff will present the proposed changes and be able to answer any questions.

7:45 14. 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 15. Public Comment

8:00 16. Adjournment

* Additional materials

Next Meeting: February 22, 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.

Statement of qualifications:

I have been a member of the TA-CAC for the past four years, one of which as vice-chair (2014) and two as chair (2015-16). As chair, I have maintained a strong record of attendance and have run all meetings as efficiently as possible while doing my utmost to respect other CAC members and the public in attendance by giving them ample time to comment on items before the CAC. I have also attended most Plans and Programs committee meetings of the TA Board to summarize our CAC meetings for commissioners and highlight issues we may have had.

In my time on the CAC, I have been actively involved in bringing greater transportation advocacy to the Southeast part of San Francisco by encouraging the D9 commissioner to direct NTIP planning funds toward a bike and pedestrian project at the Alemany Maze; the D10 commissioner to direct NTIP funds toward the Cesar Chavez/Bayshore "Hairball"; working closely with SFMTA staff on accelerating community-driven improvements to the San Bruno Ave commercial corridor; working with Bayview and Dogpatch community to improve bike access to and through their neighborhoods; following closely the Mission Bay Loop project and helping communities along the T-Third transit line understand the issues and at times, mischaracterizations of the project and its need and impact; disseminating information and being a point of contact to neighbors on the Quint St Bridge replacement project and the Palou Ave streetscape improvement project; alerting city and state staff to conditions and construction delays on the Silver Ave bridge repair and working with them on solutions to help move the project forward.

Statement of objectives:

If elected to the Chair for another term, in addition to attending and running meetings in a timely manner and attending Plans and Program committee meetings of the TA Board, I will continue to advocate for communities throughout the city and act as a liaison for those who may feel left behind or that their concerns are not being heard by city staff. I will advocate for better coordination between city and state agencies, better transparency in project status and data pertaining to projects so as to help the public understand these projects early in the process, and to help people understand why delays happen and why projects take as long as they do to complete. As always, I will continue to question costs that are not well explained or projects that seem not to take into account demographics within the city that may not traditionally have a seat at the table.

**Peter Sachs' Statement of Qualifications and Objectives for Vice Chair
January 14, 2017**

Dear fellow members of the CAC,

I'm happy to be re-nominated as your vice chair and eager to continue our work. This Citizens Advisory Committee plays an important role in providing feedback and recommendations to the TA Commissioners, and it's important that we continue to take stands on the issues we believe are most important.

Even since before I joined the CAC in 2015, I've made a habit of meeting regularly with District 4 Supervisor Katy Tang. We have a strong working relationship and share many of the same priorities, especially when it comes to improving transit on the west side of the city. I'm excited to see the overhaul of the L-Taraval begin this month, and eager to be part of the discussions regarding the future of the M-Ocean View, Geary BRT and Geneva BRT – among other projects.

But that future is imperiled because Prop K failed on the November ballot. I was a strong advocate on the CAC for passing the sales tax. We've all seen the data that San Francisco voters in particular are willing to raise taxes on themselves when they know where the money will go.

Last November's ballot saw incredibly strong support for other taxes: Funding for the SFUSD and City Colleges both passed with 80 percent in favor. Measures to enact a sugar tax and raise the transfer tax both passed with more than 60 percent in favor.

And most relevant to us, BART's Measure RR passed in the city with 81 percent in favor. Yet the Measure K sales tax **failed** with 65 percent voting **against** it.

That says to me that we can and must do better to get the word out about the work we're doing. As your vice chair, I will take the lead in organizing a campaign in favor of a future transportation funding initiative. I'll do my part in educating and reaching out to voters in my district, and I hope you'll join me. And just as I have in the past, I will continue to ask questions to make sure that we are spending those tax dollars in the most responsible way possible.

Thank you for your support,

Peter Sachs

Dear Chair Waddling and Citizens Advisory Committee Members,

I have accepted the nomination to stand for Vice Chair of the CTA-CAC to allow a discussion of the state of our work in transportation planning and funding strategies. I support a third way for our tasks from that of the two dominant forces in our area of review. I support citizen planning and input into the decision and funding of San Francisco Transportation. I believe two dominant forces are exercising undue sway over our tasks and these influences are reflected in the issues coming before us.

The new tech disruption corporations and establishment corporations through their organizations like SPUR, have once again captured the Executive and Legislative branches of City-County government through a Citizens United like San Francisco campaign spending extreme, overwhelming the local election dialog. Arrayed in the second camp are the vested transportation & planning complex which represents another force somewhat independent of the corporations. Even though the Transportation and planning establishment is largely beholden to the corporations and disruption corporations they reflect the limited autonomy of the corporation politicians who bargain and mitigate some extremely minor benefits from the Corporation government.

This state of affairs is not serving the working people of San Francisco, and I stand for a third independent way, Citizen Planning. Because of the dissonance between these two forces we are not going forward and getting to the big plans. We seem to be prioritizing focusing on disjointed details and we are not moving forward on aspects of the large planning systems. We are seeing substitutes of more immediate partial remedies instead of the long range solutions.

We saw in the EIR for the Geary BRT rammed through the process, 17 working days after appearing in early December after the final form was published. This was not, after years of work, a necessary rush to the vote. We as the CTA-CAC were excluded from the process because of the undue speed we were excluded over the holiday recess period. This is very questionable as to our responsibility as a body. I don't think that for 350 million, adding stops to the Muni38R, our cutting the number of stops in half of the Muni3 local, meshes with the existing system lines, nor the less than a quarter of the route having limited bus track, should be beyond our task of questioning.

I can only offer to the office of vice chair my training in the discipline of Architectural History, under the mentorship of some of the leading lights of that field in California. Studying and working under Sally Woodbridge, David Gebhard, Esther McCoy and Robert Judson Clark; I have at least been taught how to ask the right questions about an issue.

I have looked at transportation and hill cities carefully over my life of travels and feel that I can offer broader historic experience by direct referencing cities such as Naples, Genoa, Valparaiso, Seattle, Valletta/Malta among others.

I hope to help us move forward to the future with the large picture in transportation and the more immediate short term steps, as well as the infill and detailed preservation of our treasured city. We see San Francisco, sometimes more treasured by outsiders, than by many of our neighbors. I hope we can inspire all to see it as it can be while keeping its most treasured aspects.

In shared effort for our citizens and city,
Bradley Wiedmaier



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DRAFT MINUTES

CITIZENS ADVISORY COMMITTEE

Wednesday, January 11, 2017 Special Meeting

1. Committee Meeting Call to Order

Chair Waddling called the meeting to order at 6:05 p.m.

CAC members present were Myla Ablog, Brian Larkin, Jacqueline Sachs, Peter Sachs, Peter Tannen, Chris Waddling, Shannon Wells-Mongiovi and Bradley Wiedmaier (8).

Transportation Authority staff members present were Eric Cordoba, Cynthia Fong, Anna LaForte and Mike Pickford.

2. Chair's Report – INFORMATION

Chair Waddling reported that Commissioner Peskin had been elected Chair of the Transportation Authority Board after Commissioner Weiner's election to the State Senate. He said that at its January 5 Special Meeting, the Board had unanimously voted to approve the Environmental Impact Report (EIR) for the Geary Bus Rapid Transit (BRT) project, along with two amendments. He said that the CAC would hold elections for Chair and Vice Chair for 2017 at its January 25 meeting, and noted that he had been nominated for Chair and that Peter Sachs and Bradley Wiedmaier had been nominated for Vice Chair. He added that statements of interest from nominated members were due to by January 18.

There was no public comment.

3. Approve the Minutes of the November 30, 2016 Meeting – ACTION

There was no public comment.

Peter Sachs moved to approve the minutes, seconded by Peter Tannen.

The minutes were approved by the following vote:

Ayes: CAC Members Ablog, Larkin, J. Sachs, P. Sachs, Tannen, Waddling, Wells-Mongiovi and Wiedmaier (8)

Absent: CAC Members Hogue, Larson and Lerma (3)

Chair Waddling called Item 5 before Item 4.

4. Adopt a Motion of Support to Approve an Eligible List of 28 Consultants for On-Call Project Management Oversight and General Engineering Services, Authorize the Executive Director to Execute Contracts to Shortlisted Consultants for a Three-Year Period with an Option to Extend for Two Additional One-Year Periods in a Combined Total Amount Not to Exceed \$8,000,000, and Authorize the Executive Director to Negotiate Payment Terms and Non-Material Contract Terms and Conditions – ACTION

Eric Cordoba, Deputy Director for Capital Projects, presented the item per the staff memorandum.

Jacqueline Sachs said that she had watched the Special Board meeting for the Geary BRT EIR and asked whether holding additional meetings to allow the new District 1 Supervisor to provide input would delay the project. Mr. Cordoba replied that he did not think the new District 1 Supervisors input would lead to a delay. Ms. Sachs said that at workshops she had attended many people had asked about constructing a light-rail line on Geary Boulevard. Mr. Cordoba replied that if requested by the Board, the list of consultants under consideration could help develop cost estimates for projects such as a potential light-rail line.

Peter Sachs asked if there was a mechanism in the consultant procurement system to ensure that the Transportation Authority was getting the best value. Mr. Cordoba replied that such a large list of consultants meant that the Transportation Authority could seek multiple bids per task.

Shannon Wells-Mongiovi asked if the Transportation Authority had to pay retainer fees for the consultants. Mr. Cordoba replied that there were no retainer fees and that being on the list was not a guarantee of work for any of the consultants.

Bradley Wiedmaier asked if rates charged by consultants would change over time. Mr. Cordoba replied that consultants would provide rates and availability of key personnel at the time that the Transportation Authority was evaluating whether to execute a contract with a given firm.

Mr. Wiedmaier asked if there was a range of costs built into the cost under consideration. Mr. Cordoba replied that project budgets were usually structured to include an amount for contingency.

There was no public comment.

Bradley Wiedmaier moved to approve the item, seconded by Shannon Wells-Mongiovi.

The item was approved by the following vote:

Ayes: CAC Members Ablog, Larkin, J. Sachs, P. Sachs, Tannen, Waddling, Wells-Mongiovi and Wiedmaier (8)

Absent: CAC Members Hogue, Larson and Lerma (3)

5. Adopt a Motion of Support for the Allocation of \$653,101 in Prop K Funds, with Conditions, to the Bay Area Rapid Transit District for the Balboa Park Station Eastside Connections – Additional Scope Project, Subject to the Attached Fiscal Year Cash Flow Distribution Schedule – ACTION

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

Bradley Wiedmaier said that the BART system was approaching 50 years and that the brutalist architecture of stations such as Balboa Park was back in vogue. He said that he had aesthetic questions about additions to the Balboa Park station, such as the glass headhouse, and how they might contrast with the existing architecture. He said that BART stations were designed by prominent architects in the 1960s and asked how architectural decisions were made on integrating the new structure with the existing building. Mr. Pickford responded that retrofitting with glass would help realize the original architectural vision, but he was not sure about how other architectural decisions were made. Todd Morgan, Principal Financial Analyst at BART, replied that there had been many discussions over the design, including with architects involved in the design of the new features, and that the station needed a new “front door” to provide better access.

Chair Waddling commented that Glen Park station and Balboa Park station seemed designed by the same architect. He said that he thought the ceiling was already open glass at Glen Park station, which might be used to compare with the new Balboa Park station to see what the new design

would look like. Mr. Wiedmaier agreed with Chair Waddling, and added that Ernest Born, the designer of these two stations, was an important figure in 1950s and 1960s architecture.

Chair Waddling asked if increases in costs were due to engineers' low estimates or unrealistically low bids from contractors and whether this should be a broader concern. Anna LaForte, Deputy Director for Policy and Programming, said that there were risks associated with all contracts put out for bid, especially because the bid environment was so competitive in San Francisco right now. She noted that certain types of projects at the San Francisco Municipal Transportation Agency (SFMTA) were also seeing fewer bidders or even a single bidder.

Peter Sachs commented that underbidding was a broader problem, including for SFMTA's Radio Replacement project. He said it was the responsibility of the Transportation Authority and the CAC to be vigilant about looking for ways to rein in costs, particularly looking for instances where contractors or bidders did not appropriately scope things in the first place and then asked for additional funding later to complete the work.

Brian Larkin said that this contractor bid competitively and the work was not a change order, so the price seemed like about as good as could be expected. Peter Sachs commented that page 35 of the meeting packet explained the sources of cost increases versus earlier estimates and that it was the result of many factors. Chair Waddling reiterated that his concern was that the engineer's estimates were low and about their ability to make appropriate estimates.

There was no public comment.

Peter Tannen moved to approve the item, seconded by Peter Sachs.

The item was approved by the following vote:

Ayes: CAC Members Ablog, Larkin, J. Sachs, P. Sachs, Tannen, Wells-Mongiovi and Wiedmaier (7)

Abstain: CAC Member Waddling (1)

Absent: CAC Members Hogue, Larson and Lerma (3)

6. Introduction of New Business – INFORMATION

Peter Sachs said that he was looking for an analysis of why Propositions J and K failed in the November 2016 election. He said that the obvious answer to him was that city leaders did not campaign hard enough for the measures, but that he would like to hear more specifically about what went wrong. He also asked what the Transportation Authority's plan was moving forward to introduce new funding measures and how much it would cost to delay the items that Propositions J and K would have funded.

Myla Ablog said that she appreciated Transportation Authority and SFMTA staff responsiveness to community concerns about eliminating the bus stop at Geary and Laguna Streets as part of the Geary BRT project. She said that she lived on Geary Boulevard and was excited to see BRT and did not want to wait for light-rail.

Shannon Wells-Mongiovi said the San Francisco Examiner had an op-ed in late December that criticized the Geary BRT project and asked what other CAC members thought, specifically those close to the Geary corridor. Ms. Sachs responded that options for constructing light-rail on Geary had been thoroughly considered by the advisory group she had been a member of and that she was so supportive of the project, she would build it herself if she had to. Ms. Ablog said that she often endured being passed up by many full buses before she was able to board and that she thought the situation would get worse if nothing was done while waiting for light-rail to be

constructed. She asked staff how long it would take to raise all the money needed for light-rail and said that she was looking forward to biodiesel hybrid buses emitting lower emissions near her residence. She said it was important to reassure businesses along Geary that everything possible was being done to maintain access to the businesses during construction.

Peter Tannen said that a few months ago he had asked for a report from SFMTA on how they handle bus and train bunching and that he was unable to attend an earlier proposed presentation, so he would like to reschedule it. He also asked if it would be possible to arrange a tour of the Central Subway while it was under construction. Anna LaForte, Deputy Director for Policy and Programming, responded that the SFMTA was scheduled to present on the bunching issue at the late January CAC meeting and that she would look into scheduling a Central Subway tour, assuming construction activities did not preclude a tour.

Chair Waddling said that there would be an opening ceremony for the reconstruction of Mansell Street through McLaren Park on January 21 at 10:00 a.m. He said that the project included repurposing a portion of the roadway for a multi-use path.

Bradley Wiedmaier asked if there was a southeast city transportation plan because that part of the city would see so much growth and transformation in coming years. He said that some of the proposed routes for transit service, such as connections from Hunters Point to the Balboa Park BART Station did not make as much sense as connecting to the Glen Park BART Station. He said that he also did not understand why people would ride the 8-Bayshore from Chinatown all the way to City College.

Jacqueline Sachs asked when there would be an update on the “The Other 9-to-5” late night transportation study. Ms. LaForte replied that she would check with staff on when the next milestone would occur that would be appropriate for an update.

Ms. LaForte clarified that the Geary light rail project was carried over from Prop B to Prop K. She said that the project was included as a priority 3 project such that it would only move forward if Prop K revenues came in at a very high level, but that revenues were not expected to reach that level.

In response to Mr. Wiedmaier’s comment, Ms. LaForte said that there were various southeast transit plans and that she would follow up after the meeting. Chair Waddling asked whether the Transportation Authority could somehow coordinate planning efforts in southeast San Francisco to better engage residents of the area who did not often get asked for their opinion. He said it would be interesting to ask them why they utilize certain bus routes.

Ms. Sachs said that there would be a Central Subway advisory group meeting the following month.

Chair Waddling said that the Mission Bay Loop Muni light-rail tracks had been approved and would be completed next year. He also said that the Golden State Warriors Arena in Mission Bay would break ground on the Tuesday following the meeting.

7. Public Comment

There was no public comment.

8. Adjournment

The meeting was adjourned at 7:03 p.m.

**San Francisco County Transportation Authority
January 2017**

New Recommended Positions

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

Staff is proposing new support positions on Assembly Bill (AB) 1 (Frazier), AB 28 (Frazier) and SB 1 (Beall), and a new oppose position on AB 65 (Patterson), to be acted on at the February 14 Finance Committee meeting. This is the first briefing of the legislative session, and so all watch positions on other bills are also new recommendations. Additional detail on bills with new support/oppose positions are highlighted in the attached state legislative matrix.

At the January 5th Transportation Authority Board Meeting, Chair Peskin introduced a resolution of support for AB 87 (Ting). This resolution will be considered at the January 24th Board Meeting, and includes more detail about the bill and its impact on San Francisco.

Recommended Positions	Bill # Author	Keywords and Comments
Support	AB 1 Frazier D	Transportation funding. This bill would create the Road Maintenance and Rehabilitation Program to address deferred maintenance on the state highway system and local roads. Estimated \$6 billion annually. Similar to SB 1 (Beall).
Support	AB 28 Frazier D	Department of Transportation: environmental review process: federal pilot program. This bill would re-enact State authorization for Caltrans to accept delegated federal authority to administer NEPA.
Oppose	AB 65 Patterson R	Transportation bond debt service. This bill would shift debt service payments for High-Speed Rail bonds from truck weight fees to the state General Fund, intending to bring the High-Speed Rail project to an end.
Support	SB 1 Beall D	Transportation funding. This bill would create the Road Maintenance and Rehabilitation Program to address deferred maintenance on the state highway system and local roads. Estimated \$6 billion annually. Similar to AB 1 (Frazier).

San Francisco County Transportation Authority

January 2017

Bill #	Author	Description	Status	Position	Comments
AB 25 Introduced: 12/5/2016 Text	Nazarian D (Dist 46)	Tour buses. Current law imposes various requirements on the operation of tour buses, including, among other things, a requirement that a tour bus operator use a safety belt at all times when operating the tour bus. This bill would state the intent of the Legislature to enact legislation relating to the safe operation of tour buses.	Assembly Print	Recommend Watch	This is a spot bill that expresses intent to develop legislation to foster safe operating tour buses. We do not typically take positions on spot bills, but wait for the release of specific language.
AB 28 Introduced: 12/5/2016 Text	Frazier D (Dist 11)	Department of Transportation: environmental review process: federal pilot program. Current federal law requires the U.S. Secretary of Transportation to carry out a surface transportation project delivery pilot program, under which the participating states assume certain responsibilities for environmental review and clearance of transportation projects that would otherwise be the responsibility of the federal government. Current law, until January 1, 2017, provided that the State of California consents to the jurisdiction of the federal courts with regard to the compliance, discharge, or enforcement of the responsibilities it assumed as a participant in the pilot program. This bill would reinstate the operation of the latter provision.	Assembly Print	Recommend Support	Would re-enact State authorization for Caltrans to accept delegated federal authority to administer National Environmental Policy Act (NEPA). Delegated authority allows for faster environmental clearance. With its expiration, Caltrans is not able to approve environmental documents, threatening the progress of large scale transportation projects statewide. Transportation stakeholders across California have identified this as priority legislation.
AB 65 Introduced: 12/13/2016 Text	Patterson R (Dist 23)	Transportation bond debt service. Current law provides for transfer of certain vehicle weight fee revenues to the Transportation Debt Service Fund to reimburse the General Fund for payment of current year debt service on general obligation bonds issued for transportation purposes, including bonds issued for high-speed rail and associated purposes pursuant to the Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century (Proposition 1A of 2008). This bill would specifically exclude from payment under these provisions the debt service for Proposition 1A bonds.	Assembly Print	Recommend Oppose	Another in a series of bills intended to bring the State's High-Speed Rail project to an end by shifting the debt service payments from truck weight fees to state General Fund.

San Francisco County Transportation Authority
January 2017

Bill #	Author	Description	Status	Position	Comments
AB 87 Introduced: 1/5/2017 Text	Ting D (Dist 19)	Autonomous vehicles. This bill would provide that violation of the Autonomous Vehicle statute is not an infraction and would instead, among other things, require the department to revoke the registration of a vehicle that is being operated in violation of those provisions. The bill would also authorize a peace officer to cause the removal and seizure of a vehicle operating on the public streets with a registration that has been revoked pursuant to these provisions and authorize the department to impose a penalty of up to \$25,000 per day for each autonomous vehicle operating in violation of these provisions.	Pending referral to committee	Chain Peskin has introduced a resolution to support AB 87 for consideration at the 1/24/17 SFCTA Board meeting	This bill arises from the debut by Uber of its autonomous (or “self-driving”) vehicle pilot program in San Francisco without approval from the DMV. In response, the DMV revoked the registrations of Uber’s 16 autonomous vehicles to pull the unregulated cars off public streets. The measure is supported by San Francisco Mayor Ed Lee, San Francisco Supervisor Aaron Peskin, and WalkSF, as well as bicycle interests. See attached draft resolution for consideration by the SFCTA Board on January 24.
SB 1 Introduced: 12/5/2016 Text	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. The bill would require the California Transportation Commission to adopt performance criteria, consistent with a specified asset management plan, to ensure efficient use of certain funds available for the program. This bill contains other related provisions and other existing laws.	Senate Rules	Recommend Support	This bill would create the road maintenance and rehabilitation program to address deferred maintenance on the state highway system and local roads. New gas tax, diesel tax, registration fee, and other sources would generate \$6 billion annually. See the attached MTC committee memo for more details. Also see AB 1 (Frazier).

San Francisco County Transportation Authority

January 2017

Bill #	Author	Description	Status	Position	Comments
SB 4 Introduced: 12/5/2016 Text	Mendoza D (Dist 32)	Goods Movement: allocation of federal funds: Goods Movement and Clean Trucks Bond Act. This bill, subject to voter approval at the June 5, 2018, statewide primary election, would enact the Goods Movement and Clean Trucks Bond Act to authorize \$600,000,000 of state general obligation bonds as follows: \$200,000,000 to the California Transportation Commission for projects and programs eligible for funding from the Trade Corridors Improvement Fund; \$200,000,000 to the State Air Resources Board for projects and programs consistent with the Goods Movement Emission Reduction Program; and \$200,000,000 to the State Air Resources Board for projects and programs to expand the use of zero- and near-zero emission trucks in areas of the state that are designated as severe or extreme nonattainment areas for ozone and particulate matter.	Senate	Recommend Watch	This is one of several measures that comprise the Senate "California Rebuild" Infrastructure package.

Total Measures: 9

Attachments (2):

1. MTC Legislation Committee Memo – Transportation Funding: AB 1 (Frazier)/SB 1 (Beall)
2. Draft Transportation Authority Resolution Supporting AB 87 (Ting)



METROPOLITAN
TRANSPORTATION
COMMISSION

Agenda Item 4b

Bay Area Metro Center
375 Beale Street
San Francisco, CA 94105
TEL 415.778.6700
WEB www.mtc.ca.gov

Memorandum

TO: Legislation Committee

DATE: January 6, 2016

FR: Executive Director

W. I. 1131

RE: Transportation Funding: AB 1 (Frazier)/SB 1 (Beall)

Background

2017 marks the third consecutive year the Legislature has been seriously grappling with how to increase state transportation funding. After Assembly and Senate leaders released a joint letter in November 2016 with Governor Brown announcing a commitment to address the subject in the upcoming legislative session, Assembly Member Frazier and Senator Jim Beall each introduced the first bill of their respective houses — Assembly Bill 1 and Senate Bill 1.

Recommendation: Support

Discussion

How Would Funds Be Spent?

As shown on Attachment 1, funding in the Chairmen's bills, is distributed to local street and road repairs, state highway maintenance, goods movement, the State Transportation Improvement Program (STIP), public transit and active transportation. We estimate the Bay Area would receive *annual* formula funding boosts as follows (with additional funding available from the competitive goods movement, active transportation and transit capital competitive programs):

- Approximately \$390 million for local street and road maintenance with SB 1 providing about \$8 million more due to treatment of new gas tax revenue
- Approximately \$94 million in new STIP funds, including regional and interregional funds.
- A range of \$95-\$130 million for formula-based public transit funds, with range depending on auction revenue levels from Cap and Trade.

Notably, funding for the STIP, local roads and State Highway Operation & Protection Program (SHOPP) programs will grow by \$100 million per year starting in FY 2017-18—distributed according to a 44%/44%/12% formula, respectively—until reaching about \$500 million/year in FY 2021-22 and thereafter. This is a result of fewer weight fees being diverted from the State Highway Account.

Less Revenue, but Still Robust Proposals

The bills would raise from \$6 billion to \$6.2 billion per year once all new revenue mechanisms are in effect by year five, approximately \$1.4 billion less than the joint proposal released last August. The reduced funding results primarily from smaller gasoline and diesel fuel excise tax increases. The emphasis on “fix-it-first” for local roads and state highways is retained though these are the programs that see their funding reduced; transit funding and active transportation funding programs are maintained at the same levels seen in August. Other key changes include:

- About half of weight fee revenue is restored gradually over five years, which frees up approximately \$500 million annually to continue to offset General Fund debt service, an ongoing concern of the Brown Administration. (Note: SB 1 restores 10 percent each year up to a minimum of 50 percent, which is roughly equivalent to \$530 million based on FY 2016-17 estimated weight fee revenue. AB 1 restores \$100 million per year, up to \$500 million by FY 2021-22.)
- The bills contain more detailed provisions for goods movement funding, detailing specific categories to be funded from the Trade Corridor Investment Fund (TCIF), which would receive approximately \$600 million per year from a diesel excise tax increase of 20-cents/gallon.

Reduced Funding Volatility and Significantly Increased STIP Funding

As with the prior bills authored by Assembly Member Frazier and Senator Beall, AB 1 and SB 1 would eliminate the annual adjustment in the excise tax, a policy that has resulted in huge volatility in transportation revenue and decimated the STIP over the last two years. The bills restore the variable rate to 17.3-cents/gallon (a 7.5-cent/gallon increase from the current rate), where it was originally set when the gas tax swap was enacted in 2011, and requires the Board of Equalization to adjust it based on the Consumer Price Index on July 1, 2019 and every three years thereafter. This periodic indexing applies to the gasoline and diesel fuel excise taxes as well as the diesel sales tax rate.

How do the Bills Differ?

- The goods movement provisions in the bills are substantially different. AB 1 would distribute all federal and new state freight funds competitively through the California Transportation Commission, and allow the state to nominate projects as well. SB 1 calls out local road and rail capital and capacity enhancements as eligible and lists dollar amounts for distribution as shown below. (Such amounts would be adjusted proportionately depending on the total amount of funding to the TCIF each year.)
 - Competitive program for projects nominated by regional and local agencies and ports (\$360 million)
 - Railroad-highway grade crossings (\$70 million)
 - Border related improvements nominated by San Diego and Imperial County agencies, which are disqualified from the competitive program above (\$150 million).
- SB 1 raises the sales tax on diesel fuel by an additional 0.5% (approximately \$38 million/year) for purposes of intercity and commuter rail, with projects to be selected by Caltrans. SB 1 also reserves \$3 million annually before distributing funds for state and local roadway maintenance to the various Institutes of Transportation Studies within the University of California.

- SB 1 adds a workforce training provision, requiring that all projects funded with new transportation revenue will be required to engage in a pre-apprenticeship program for individuals, including low-income/disadvantaged individuals. SB 1 also requires Caltrans to develop a plan to increase participation from small and disadvantaged businesses.
- SB 1 imposes a \$100/year zero emission vehicle registration fee, whereas the registration fee for such vehicles in AB 1 remains at \$165/year, as proposed in 2016. This difference is relatively minor in terms of revenue impact; it would lower annual revenues from \$21 million to \$13 million.

Recommendation

Staff recommends a “support” position on these bills. Of course we are mindful to be flexible as amendments can be expected as the bills advance and other funding proposals may emerge. One particular item we would like to see modified is broadening the opportunity for Bay Area cities, transit districts, and MTC with voter-approved transportation measures to qualify for funding. The bill currently restricts this program to counties.

Known Positions**Support**

See Attached

Oppose

See Attached



Steve Heminger

Attachments:

- Attachment A: Programs Funded by AB 1 (Frazier) and SB 1 (Beall) and New Vehicle and Fuel-Based Tax/Fee Provisions
- Attachment B: AB 1 (Frazier) Transportation Funding Support & Opposition

SH: rl

**Agenda Item 4b
Attachment A**

Programs Funded by AB 1 (Frazier) and SB 1 (Beall)

	AB 1 (Frazier)	SB 1 (Beall)
Local Streets & Roads	\$ 2,027	\$ 2,068
State Highways	\$ 1,433	\$ 1,474
Transit Improvements	\$ 563	\$ 563
Intercity and Commuter Rail	\$ -	\$ 38
Trade Corridors	\$ 600	\$ 600
State-Local Partnership Program	\$ 200	\$ 200
State Transportation Improvement Program	\$ 594	\$ 594
State Highway Operation & Protection Program	\$ 162	\$ 162
Active Transportation Program	\$ 80	\$ 80
Advanced Mitigation Program *	\$ 30	\$ 30
Education, Research & Workforce Training**	\$ 5	\$ 2
Totals	\$ 5,694	\$ 5,810

New Vehicle and Fuel-Based Tax/Fee Provisions

	AB 1 (Frazier)	SB 1 (Beall)
Gas tax restoration	7.5 cents/gallon	7.5 cents/gallon
New gas tax increase ¹	12 cents/gallon	12 cents/gallon
Diesel excise tax increase	20 cents/gallon	20 cents/gallon
Sales tax on diesel increase	3.5% increase	4% increase
Vehicle registration fee	\$38/year	\$38/year
Zero emission vehicle fee	\$165/year	\$100/year

AB 1 (Frazier) Transportation Funding Support & Opposition

Support

Apex Group
Associated General Contractors of California
Bay Area Council
California Alliance for Jobs
California Association of Councils of Government
California Business Roundtable
California Construction & Industrial Materials Association
California State Association of Counties
California State Association of Counties
California State Council of Laborers
California Transit Association
Caterpillar Inc.
DeSilva Gates Construction
Granite Construction
Griffith Company
International Union of Operating Engineers – CA/NV
League of California Cities
League of California Cities
Los Angeles Chamber of Commerce
Northern California Carpenters Regional Council
Orange County Business Council
Politico Group
Silicon Valley Leadership Group
Skanska
Smith Watts & Hartmann
Solano Transportation Authority
Southern California Contractors Association
Southern California Leadership Council
Southern California Partnership for Jobs
State Building & Construction Trades Council of California
Teichert Construction
Transportation Agency for Monterey County
Transportation California
United Contractors
United Contractors
Vulcan Materials Company

Opposition

None on file



RESOLUTION SUPPORTING ASSEMBLYMAN TING'S ASSEMBLY BILL (AB) 87 TO CURB
ILLEGAL SELF-DRIVING CARS

WHEREAS, San Francisco has adopted a Vision Zero policy to ensure the safety of our public realm for pedestrians, cyclist and vehicle passengers and drivers; and

WHEREAS, It has been well-documented that the scantily regulated Transportation Network Company (TNC) vehicles and “autonomous” or “self-driving” vehicles pose serious safety threats to the general public; and

WHEREAS, Assemblyman Phil Ting has taken initial steps to protect the public by introducing California Assembly Bill (AB) 87, which codifies the Department of Motor Vehicles' (DMV) ability to revoke the vehicle registration for autonomous vehicles that violate the DMV's Autonomous Vehicle Tester Program and fine the TNCs that operate said vehicles, as well as give local law enforcement jurisdiction to impound said vehicles; and

WHEREAS, AB 87 sends a clear message to TNCs that there are consequences for operating outside of the law by prohibiting TNCs from obtaining a permit to legally test autonomous vehicle technology on California roads for a minimum of two years; and

WHEREAS, Assemblyman Ting has also committed to developing standards for the DMV requiring disclosure of basic information to the general public about autonomous vehicles operating on local roads, including when permits are issued; now, therefore, be it

RESOLVED, That the Transportation Authority strongly supports AB 87 and urges the California State Legislature to adopt it, in order to further the goals of Vision Zero and protect the safety of the general public; and, be it further

RESOLVED, That the Transportation Authority commits to working with the City and County of San Francisco and the California State Legislature to ensure that DMV disclosure standards



and local controls are put in place to ensure public transparency and proper regulation of the growing number of TNC vehicles on our already-congested city streets.



Memorandum

Date: 01.19.17 **RE:** Citizens Advisory Committee
January 25, 2017

To: Citizens Advisory Committee

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

Subject: **INFORMATION** – Accounting Report and Investment Report for the Six Months Ending December 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 16-56) 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 16-56) 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 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 six months ending December 31, 2016, the numbers in the approved budget column are one-half of the total approved annual budget for Fiscal Year (FY) 2016/17. Although the sales tax (Prop K) and vehicle registration fees (Prop AA) accruals are included for the six-month total, the Internal Accounting Report does not include the Governmental Accounting Standards Board Statement Number 34 adjustments, or the other accruals, that are done at year-end. The Balance Sheet values as of December 31, 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 2016/17 period ending December 31, 2016.

The Balance Sheet, Attachment 1, presents assets, liabilities, and fund balances as of December 31, 2016. Cash, deposits and investments total to \$41.2 million as of December 31, 2016. Other assets total \$40.4 million and includes \$11.1 million of program receivable mainly related to grant reimbursements for the I-80/Yerba Buena Island Interchange Improvement Project, \$3.0 million in an intergovernmental loan receivable from the Treasure Island Development Authority for the repayment of preliminary engineering and design costs for the Yerba Buena Island Interchange Improvement Project, and \$17.7 million in sales tax receivable. We anticipate the remaining \$2.96 million of the outstanding intergovernmental loan balance will be repaid in February 2017. Liabilities total \$121.9 million as of December 31, 2016 and \$21 million of the revolving credit loan obligation was paid down, bringing the outstanding balance to \$93.7 million.

There is a negative of \$40.8 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: \$9.3 million is restricted for capital projects, and \$50.2 million is an unassigned negative fund balance. The unassigned negative fund balance reflects grant-funded capital projects that are scheduled to be implemented over the course of several fiscal years. The commitments are multi-year commitments and are funded with non-current (i.e. future) revenues. Commitments of future revenues are tracked through the grant administration process, and there is no issue with the availability of future revenues to honor them. A negative fund balance is a result of how these commitments are accounted for, and it does not affect the viability of the projects or grants. In addition, the Transportation Authority does not hold or retain title for the projects it has constructed or for the vehicles and system improvements purchased with sales tax funds, which can result in a negative position. This reporting of all legal funding commitments without the corresponding revenue or assets creates or largely contributes to the \$50.2 million unassigned negative fund balance.

The Statement of Revenues, Expenditures, and Changes in Fund Balances with Budget Comparison compares budget to actual levels for revenues and expenditures for the first half of the fiscal year. Sales tax revenues and vehicle registration fees total \$53.1 million and \$3.0 million, respectively for the six months ending December 31, 2016 and program revenues total \$16.6 million.

As of December 31, 2016, the Transportation Authority incurred \$39.3 million of expenditures. Expenditures included \$35.2 million in capital projects costs, \$439,930 in interest and fiscal charges, and \$3.7 million for personnel and non-personnel expenditures.

For the six months ending December 31, 2016, revenues were higher than budgetary estimates by \$9.9 million for all of the Transportation Authority's programs due to a change in the revenue recognition period from 90 days to 60 days, where revenues collected 60 days after the fiscal year ended June 30th, 2016 are now considered revenues collected for FY 2016/17. Total expenditures were lower than the budgetary estimates by \$75.8 million. This amount includes a favorable variance of \$957,001 for personnel and non-personnel expenditures, \$40,070 for interest and fiscal charges, and a favorable variance of \$74.8 million in capital project costs. The variance in capital project costs is due to costs from project sponsors that have not yet been received by the Transportation Authority for the second quarter. Consistent with normal prior year patterns, Transportation Authority staff anticipate a higher level of Prop K reimbursement requests during the next quarters. The variance in other financing sources (uses) is due to the annual \$21 million repayment of the revolving credit loan obligation in mid-November and the anticipated additional loan of \$25 million to be drawn down in Spring 2017 to fund some of the largest Prop K projects.

As of December 31, 2016, approximately 62.3% of the Transportation Authority's investable assets were invested in the City and County of San Francisco Treasury Pool. Other investment assets include a money market investment pool held by US Bank per the terms of the Transportation Authority's Commercial Paper indenture. These investments are in compliance with both the California Government Code and the Transportation Authority's Board-adopted Investment Policy, and provide sufficient liquidity to meet expenditures requirements for the next six months. Attachment 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 Balance with Budget Comparison (unaudited)
3. Investment Report for December 31, 2016

ATTACHMENT 1

SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

Balance Sheet (unaudited)
Governmental Funds
December 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	\$ 1,870,059	\$ -	\$ 1,120,379	\$ 12,546,094	\$ -	\$ 15,536,532
Deposits and Investments with City Treasurer	25,618,482	-	-	-	-	25,618,482
Sales Tax Receivable	17,697,841	-	-	-	-	17,697,841
Interest Receivable from the City and County of San Francisco	63,026	-	-	-	-	63,026
Program Receivable	1,311,787	9,011,337	404,332	-	361,649	11,089,105
Intergovernmental Loan Receivable	2,958,091	-	-	-	-	2,958,091
Due From Other Funds	8,534,885	-	-	-	-	8,534,885
Prepaid Costs and Deposits	81,580	-	-	-	-	81,580
Total Assets	\$ 58,135,751	\$ 9,011,337	\$ 1,524,711	\$ 12,546,094	\$ 361,649	\$ 81,579,542
Liabilities:						
Accounts Payable	\$ 13,863,951	\$ 1,701,263	\$ -	\$ 3,801,839	\$ 110,326	\$ 19,477,379
Accrued Salaries and Taxes	207,033	-	-	-	-	207,033
Due to Other Funds	-	7,310,074	802,437	171,051	251,323	8,534,885
Revolver Credit Loan	93,664,165	-	-	-	-	93,664,165
Total Liabilities	\$ 107,735,149	\$ 9,011,337	\$ 802,437	\$ 3,972,890	\$ 361,649	\$ 121,883,462
Deferred Inflows of Resources:						
Unavailable Program Revenues	\$ 497,973	\$ -	\$ -	\$ -	\$ -	\$ 497,973
Fund Balances (Deficit):						
Nonspendable	81,580	-	-	-	-	81,580
Restricted for Capital Projects	-	-	722,274	8,573,204	-	9,295,478
Unassigned	(50,178,951)	-	-	-	-	(50,178,951)
Total Fund Balances (Deficit)	\$ (50,097,371)	\$ -	\$ 722,274	\$ 8,573,204	\$ -	\$ (40,801,893)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 58,135,751	\$ 9,011,337	\$ 1,524,711	\$ 12,546,094	\$ 361,649	\$ 81,579,542

ATTACHMENT 2

SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

Statement of Revenue, Expenditures, and Changes in Fund Balances with Budget Comparison (unaudited)
Governmental Funds

For the Six Months Ending December 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	Proposed Budget Fiscal Year 2016/17	Variance with Proposed Budget Positive (Negative)
Revenues:								
Sales Tax	\$ 53,093,524	\$ -	\$ -	\$ -	\$ -	\$ 53,093,524	\$ 54,109,570	\$ (1,016,046)
Vehicle Registration Fee	-	-	-	3,006,328	-	3,006,328	2,417,025	589,303
Investment Income	133,248	-	855	1,811	-	135,914	167,353	(31,439)
Program Revenue	1,338,226	14,314,830	397,136	-	498,636	16,548,828	6,180,332	10,368,496
Other Revenue	36,768	-	-	-	-	36,768	23,273	13,495
Total Revenues	\$ 54,601,766	\$ 14,314,830	\$ 397,991	\$ 3,008,139	\$ 498,636	\$ 72,821,362	\$ 62,897,553	\$ 9,923,809
Expenditures:								
Personnel Expenditures	\$ 1,605,482	\$ 927,918	\$ 13,829	\$ 88,259	\$ 117,086	\$ 2,752,574	\$ 3,442,027	\$ 689,453
Non-personnel Expenditures	913,659	22,514	-	-	4,919	941,092	1,208,640	267,548
Capital Project Costs	27,288,660	6,409,207	56,254	1,323,998	130,310	35,208,429	109,971,676	74,763,247
Interest and Fiscal Charges	439,930	-	-	-	-	439,930	480,000	40,070
Total Expenditures	\$ 30,247,731	\$ 7,359,639	\$ 70,083	\$ 1,412,257	\$ 252,315	\$ 39,342,025	\$ 115,102,343	\$ 75,760,318
Excess of Revenues over Expenditures	\$ 24,354,035	\$ 6,955,191	\$ 327,908	\$ 1,595,882	\$ 246,321	\$ 33,479,337	\$ (52,204,790)	\$ 85,684,127
Other financing sources (uses):								
Transfers In and out	7,201,512	(6,955,191)	-	-	(246,321)	-	-	-
Draw down on Revolver Credit Loan	-	-	-	-	-	-	12,500,000	(12,500,000)
Revolver Credit Loan Repayment	(21,000,000)	-	-	-	-	(21,000,000)	(10,500,000)	(10,500,000)
Net Change in Fund Balances	\$ 10,555,547	\$ -	\$ 327,908	\$ 1,595,882	\$ -	\$ 12,479,337	\$ (50,204,790)	\$ 62,684,127
Fund Balances (Deficit), Beginning of the Period	33,011,247	-	394,366	6,977,322	-	40,382,935		
Revolver Credit Loan	(93,664,165)	-	-	-	-	(93,664,165)		
Fund Balances (Deficit), End of the Period	\$ (50,097,371)	\$ -	\$ 722,274	\$ 8,573,204	\$ -	\$ (40,801,893)		

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



José Cisneros, Treasurer

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

Investment Report for the month of December 2016

January 15, 2017

The Honorable Edwin M. Lee
Mayor of San Francisco
City Hall, Room 200
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4638

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

Ladies and Gentlemen,

In accordance with the provisions of California State Government Code, Section 53646, we forward this report detailing the City's pooled fund portfolio as of December 31, 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 December 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	December 2016	Fiscal YTD	November 2016
Average Daily Balance	\$ 7,300	\$ 8,118	\$ 7,134	\$ 7,519
Net Earnings	29.80	5.66	24.14	4.84
Earned Income Yield	0.81%	0.82%	0.81%	0.78%

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	22.47%	\$ 1,829.3	\$ 1,831.4	0.30%	0.67%	239
Federal Agencies	48.14%	3,930.8	3,923.1	0.91%	0.91%	634
State & Local Government						
Agency Obligations	3.59%	295.3	292.5	1.73%	1.03%	452
Public Time Deposits	0.01%	1.2	1.2	0.89%	0.89%	110
Negotiable CDs	10.01%	815.0	815.5	1.18%	1.18%	180
Commercial Paper	8.50%	690.9	693.0	0.05%	1.10%	104
Medium Term Notes	1.00%	82.0	81.7	1.49%	1.18%	152
Money Market Funds	5.29%	430.9	430.9	0.38%	0.38%	1
Supranationals	0.98%	79.9	79.8	0.15%	0.88%	472
Totals	100.0%	\$ 8,155.3	\$ 8,149.2	0.73%	0.88%	408

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 December 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	\$ 1,835.0	\$ 1,829.3	\$ 1,831.4	100.12	22.47%	100%	Yes		
Federal Agencies	3,929.9	3,930.8	3,923.1	99.80	48.14%	100%	Yes		
State & Local Government Agency Obligations	290.9	295.3	292.5	99.06	3.59%	20%	Yes		
Public Time Deposits	1.2	1.2	1.2	100.00	0.01%	100%	Yes		
Negotiable CDs	815.0	815.0	815.5	100.06	10.01%	30%	Yes		
Bankers Acceptances	-	-	-	-	0.00%	40%	Yes		
Commercial Paper	695.0	690.9	693.0	100.30	8.50%	25%	Yes		
Medium Term Notes	81.6	82.0	81.7	99.68	1.00%	25%	Yes		
Repurchase Agreements	-	-	-	-	0.00%	10%	Yes		
Reverse Repurchase/ Securities Lending Agreements	-	-	-	-	0.00%	\$75mm	Yes		
Money Market Funds - Government	430.9	430.9	430.9	100.00	5.29%	10%	Yes		
Money Market Funds - Prime	-	-	-	-	0.00%	5%	Yes		
LAIF	-	-	-	-	0.00%	\$50mm	Yes		
Supranationals	80.0	79.9	79.8	99.88	0.98%	5%	Yes		
TOTAL	\$ 8,159.5	\$ 8,155.3	\$ 8,149.2	99.92	100.00%	-	Yes		

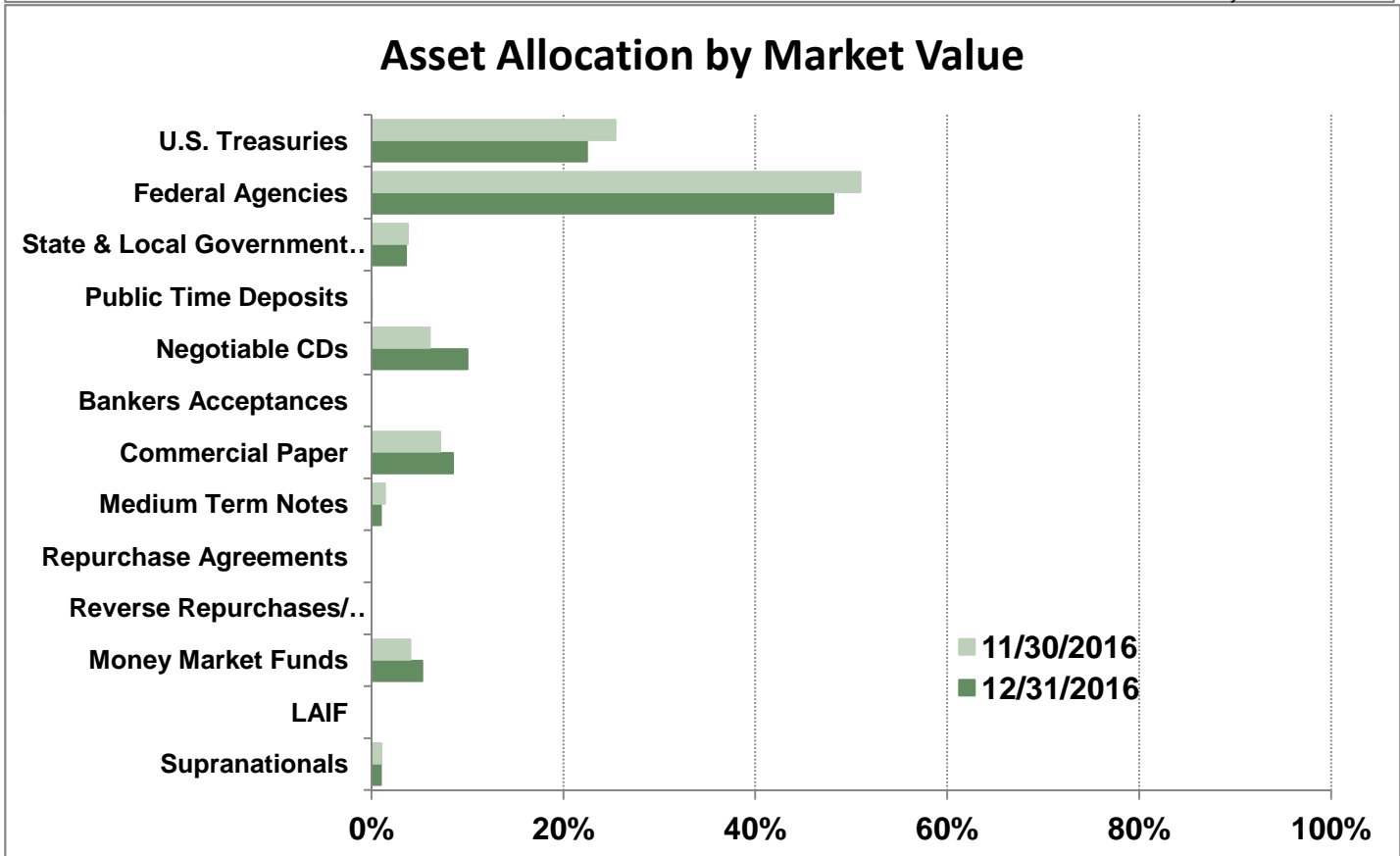
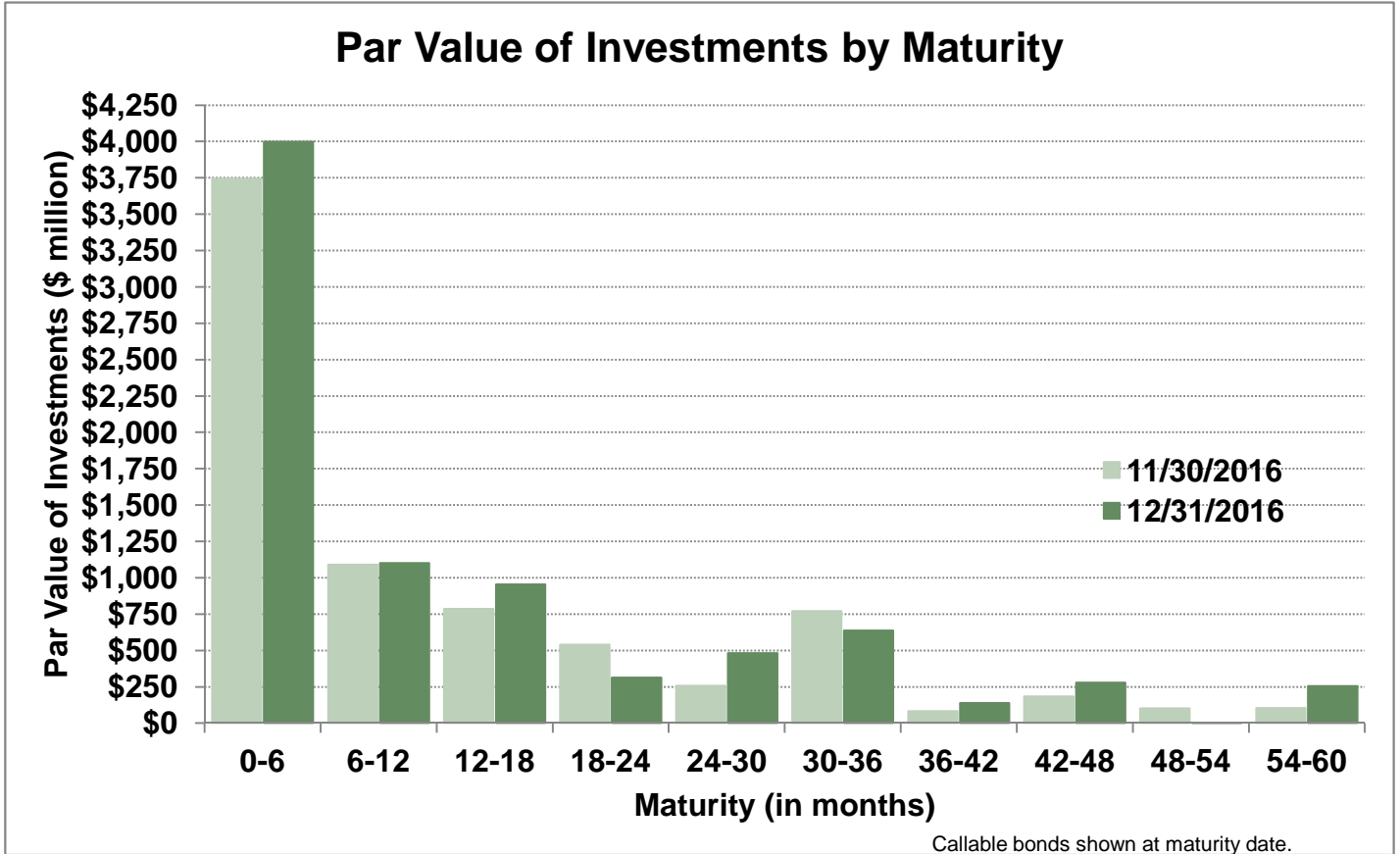
The City and County of San Francisco uses the following methodology to determine compliance: Compliance is pre-trade and calculated on both a par and market value basis, using the result with the lowest percentage of the overall portfolio value. Cash balances are included in the City's compliance calculations.

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

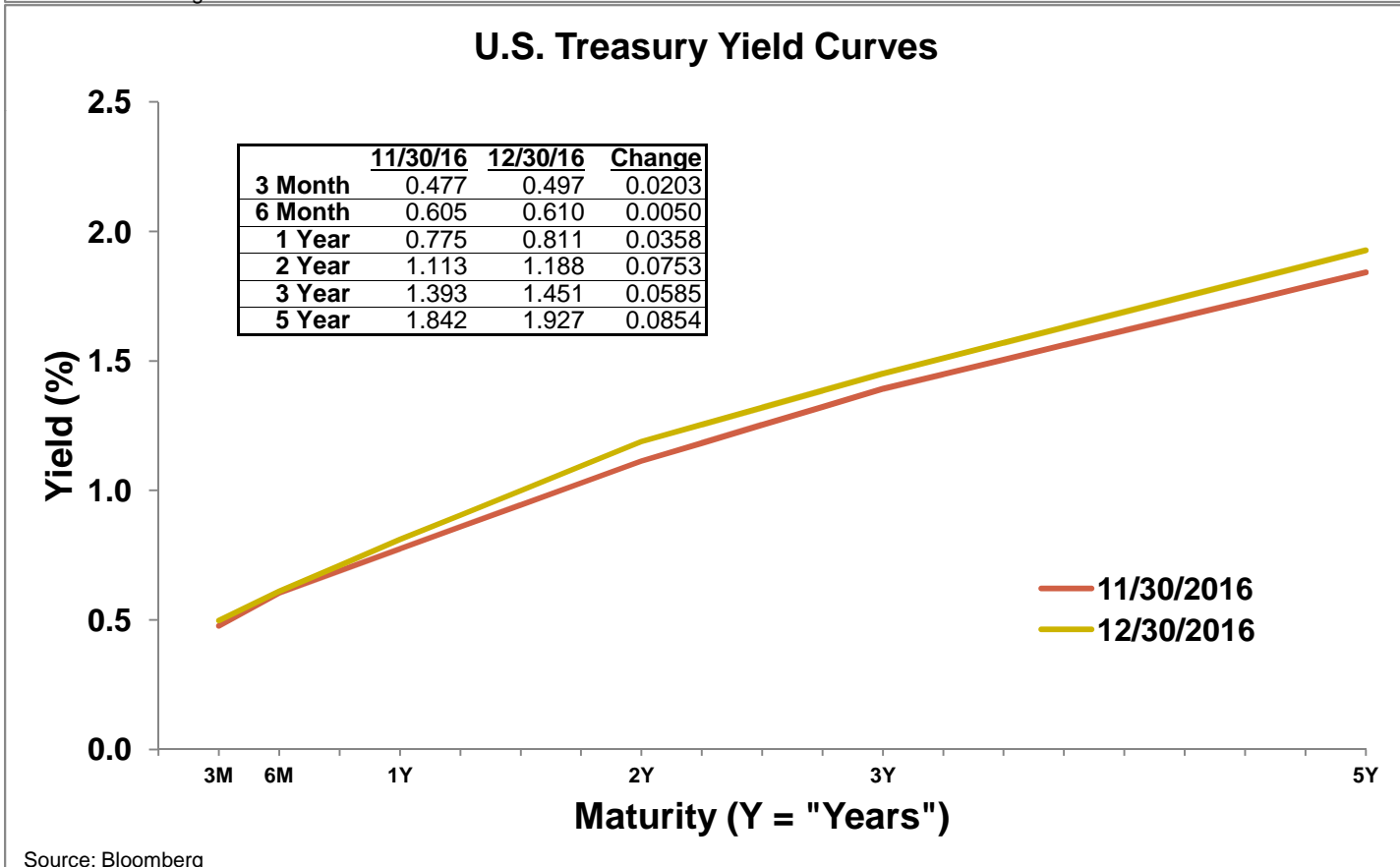
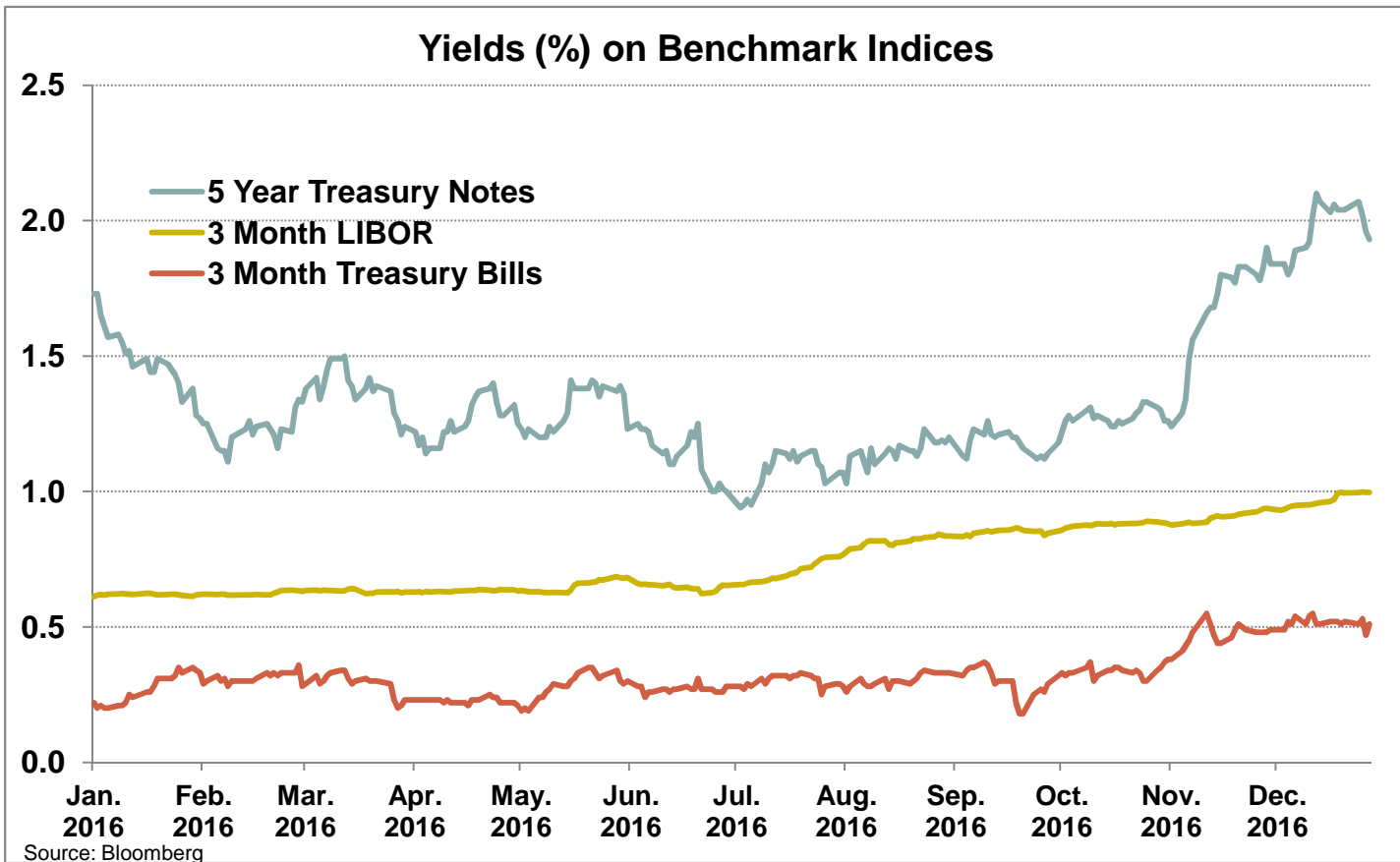
The full Investment Policy can be found at <http://www.sftreasurer.org/>, in the Reports & Plans section of the About menu.

Totals may not add due to rounding.

Portfolio Analysis Pooled Fund



Yield Curves



Investment Inventory Pooled Fund

As of December 31, 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	912796HV4	TREASURY BILL	10/06/2016	01/05/2017	0.00	\$	24,979,399	\$	24,979,399	\$ 24,999,600
U.S. Treasuries	912796HV4	TREASURY BILL	10/06/2016	01/05/2017	0.00	0.00	50,000,000	49,960,819	49,960,819	49,999,200
U.S. Treasuries	912796KC2	TREASURY BILL	10/13/2016	01/12/2017	0.00	0.00	25,000,000	24,977,250	24,977,250	24,997,708
U.S. Treasuries	912796KD0	TREASURY BILL	10/20/2016	01/19/2017	0.05	0.00	10,000,000	9,991,848	9,991,848	9,998,295
U.S. Treasuries	912796KE8	TREASURY BILL	10/27/2016	01/26/2017	0.07	0.00	25,000,000	24,978,514	24,978,514	24,993,510
U.S. Treasuries	912796KE8	US TREASURY BILL	12/29/2016	01/26/2017	0.07	0.00	50,000,000	49,981,722	49,981,722	49,987,019
U.S. Treasuries	912828SJ0	US TSY NT	03/21/2012	02/28/2017	0.16	0.88	25,000,000	24,599,609	24,987,134	25,016,750
U.S. Treasuries	912828SJ0	US TSY NT	03/21/2012	02/28/2017	0.16	0.88	25,000,000	24,599,609	24,987,134	25,016,750
U.S. Treasuries	912796KN8	TREASURY BILL	09/16/2016	03/16/2017	0.21	0.00	75,000,000	74,771,484	74,992,685	75,050,250
U.S. Treasuries	912796KN8	TREASURY BILL	09/19/2016	03/16/2017	0.21	0.00	75,000,000	74,823,298	74,823,298	74,926,000
U.S. Treasuries	912796KP3	TREASURY BILL	09/20/2016	03/16/2017	0.21	0.00	75,000,000	74,826,319	74,826,319	74,926,000
U.S. Treasuries	912796KP3	TREASURY BILL	09/22/2016	03/23/2017	0.23	0.00	75,000,000	74,821,792	74,821,792	74,918,506
U.S. Treasuries	912796JJ9	TREASURY BILL	09/23/2016	03/23/2017	0.23	0.00	110,000,000	109,785,968	109,785,968	109,880,476
U.S. Treasuries	912796JJ9	TREASURY BILL	09/29/2016	03/30/2017	0.24	0.00	100,000,000	99,790,194	99,790,194	99,882,337
U.S. Treasuries	912796JJ9	TREASURY BILL	09/30/2016	03/30/2017	0.24	0.00	100,000,000	99,788,833	99,788,833	99,882,337
U.S. Treasuries	912796JJ9	TREASURY BILL	10/03/2016	03/30/2017	0.24	0.00	100,000,000	99,789,119	99,789,119	99,882,337
U.S. Treasuries	912828SM3	US TSY NT	04/04/2012	03/31/2017	0.25	1.00	50,000,000	49,835,938	49,991,986	50,062,000
U.S. Treasuries	912796KQ1	TREASURY BILL	10/06/2016	04/06/2017	0.26	0.00	75,000,000	74,815,725	74,815,725	74,899,063
U.S. Treasuries	912796KQ1	TREASURY BILL	10/06/2016	04/06/2017	0.26	0.00	150,000,000	149,628,417	149,628,417	149,798,125
U.S. Treasuries	912796KT5	TREASURY BILL	10/13/2016	04/13/2017	0.28	0.00	75,000,000	74,812,313	74,812,313	74,888,592
U.S. Treasuries	912796JP5	TREASURY BILL	10/27/2016	04/27/2017	0.32	0.00	75,000,000	74,819,896	74,819,896	74,871,359
U.S. Treasuries	912828TM2	US TSY NT	12/15/2015	08/31/2017	0.67	0.63	100,000,000	99,433,594	99,780,688	99,922,000
U.S. Treasuries	912828M72	US TSY NT	12/17/2015	11/30/2017	0.91	0.88	50,000,000	49,945,345	49,945,345	50,004,000
U.S. Treasuries	912828T67	US TSY NT	11/10/2016	10/31/2021	4.70	1.25	50,000,000	49,878,906	49,943,524	50,004,000
U.S. Treasuries	912828U65	US TSY NT	12/13/2016	11/30/2021	4.73	1.75	100,000,000	99,591,484	99,591,484	99,591,484
Subtotals					0.64	0.30	\$ 1,835,000,000	\$ 1,829,266,649	\$ 1,830,832,824	\$ 1,831,406,899
Federal Agencies	3134G33C2	FREDDIE MAC	01/03/2013	01/03/2017	0.00	0.60	\$	50,000,000	\$	50,000,000
Federal Agencies	3133ECB37	FEDERAL FARM CREDIT BANK	12/20/2012	01/12/2017	0.00	0.58	14,000,000	14,000,000	14,000,000	14,000,980
Federal Agencies	31315PWW5	FARMER MAC	05/04/2012	01/17/2017	0.05	1.01	49,500,000	49,475,250	49,499,770	49,514,850
Federal Agencies	3130A7T62	FEDERAL HOME LOAN BANK	04/20/2016	01/18/2017	0.05	0.55	9,000,000	8,999,825	8,999,972	8,999,910
Federal Agencies	3133EDRD6	FEDERAL FARM CREDIT BANK	12/12/2014	01/30/2017	0.08	0.66	50,000,000	49,981,400	49,999,308	50,002,000
Federal Agencies	31315LBH0	FARMER MAC DISCOUNT NOTE	12/12/2016	02/01/2017	0.09	0.00	1,250,000	1,248,672	1,248,672	1,249,500
Federal Agencies	31315LBP2	FARMER MAC DISCOUNT NOTE	12/07/2016	02/07/2017	0.10	0.00	1,000,000	998,708	998,708	999,510
Federal Agencies	3133786Q9	FEDERAL HOME LOAN BANK	01/10/2013	02/13/2017	0.12	1.00	67,780,000	68,546,456	67,802,045	67,809,823
Federal Agencies	3133EDFW7	FEDERAL FARM CREDIT BANK	02/27/2014	02/27/2017	0.07	0.81	50,000,000	50,000,000	50,000,000	50,021,500
Federal Agencies	3130A8D83	FEDERAL HOME LOAN BANK	06/02/2016	03/02/2017	0.01	0.64	25,000,000	25,000,000	25,000,000	25,006,750
Federal Agencies	3133782N0	FEDERAL HOME LOAN BANK	12/29/2015	03/10/2017	0.19	0.88	15,000,000	14,990,850	14,998,576	15,005,550
Federal Agencies	3133782N0	FEDERAL HOME LOAN BANK	06/02/2016	03/10/2017	0.19	0.88	22,185,000	22,211,903	22,191,510	22,193,208
Federal Agencies	3133782N0	FEDERAL HOME LOAN BANK	12/15/2014	03/10/2017	0.19	0.88	50,000,000	50,058,500	50,004,875	50,018,500
Federal Agencies	3133EDP30	FEDERAL FARM CREDIT BANK	10/03/2014	03/24/2017	0.07	0.80	26,000,000	26,009,347	26,000,849	26,015,340
Federal Agencies	3133EDZW5	FEDERAL FARM CREDIT BANK	10/29/2014	03/29/2017	0.08	0.78	25,000,000	24,999,750	24,999,975	25,014,000
Federal Agencies	31315PTQ2	FARMER MAC	04/10/2012	04/10/2017	0.27	1.26	12,500,000	12,439,250	12,496,706	12,524,375
Federal Agencies	3133ECLL6	FEDERAL FARM CREDIT BANK	04/17/2013	04/17/2017	0.29	0.60	10,000,000	10,000,000	10,000,000	10,000,300
Federal Agencies	31315PUQ0	FARMER MAC	04/26/2012	04/26/2017	0.32	1.13	10,500,000	10,500,000	10,500,000	10,517,640
Federal Agencies	3135G0JA2	FANNIE MAE	07/01/2016	04/27/2017	0.32	1.13	8,058,000	8,096,823	8,073,012	8,070,168

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	3137EADF3	FREDDIE MAC	05/14/2012	05/12/2017	0.36	1.25	25,000,000	25,133,000	25,009,552	25,054,750
Federal Agencies	3130A1NN4	FEDERAL HOME LOAN BANK	09/26/2016	05/24/2017	0.39	0.88	14,000,000	14,027,232	14,016,226	14,007,140
Federal Agencies	31315PZQ5	FARMER MAC	12/28/2012	06/05/2017	0.43	1.11	9,000,000	9,122,130	9,011,685	9,014,760
Federal Agencies	313379FW4	FEDERAL HOME LOAN BANK	12/19/2014	06/09/2017	0.44	1.00	12,000,000	12,020,760	12,003,655	12,016,200
Federal Agencies	313379FW4	FEDERAL HOME LOAN BANK	12/30/2015	06/09/2017	0.44	1.00	20,600,000	20,594,026	20,598,201	20,627,810
Federal Agencies	3130A3SL9	FEDERAL HOME LOAN BANK	12/30/2014	06/15/2017	0.45	0.95	25,000,000	24,959,750	24,992,604	25,007,000
Federal Agencies	3133EAUW6	FEDERAL FARM CREDIT BANK	06/19/2012	06/19/2017	0.21	0.88	50,000,000	50,000,000	50,000,000	50,029,000
Federal Agencies	3133EEGH7	FEDERAL FARM CREDIT BANK	12/26/2014	06/26/2017	0.49	0.93	8,400,000	8,397,312	8,399,482	8,404,200
Federal Agencies	3137EADH9	FREDDIE MAC	05/25/2016	06/29/2017	0.49	1.00	15,000,000	15,035,850	15,016,043	15,023,100
Federal Agencies	3137EADH9	FREDDIE MAC	03/25/2014	06/29/2017	0.49	1.00	25,000,000	24,920,625	24,988,080	25,038,500
Federal Agencies	3134G5W50	FREDDIE MAC	12/30/2014	06/30/2017	0.50	1.00	50,000,000	50,000,000	50,000,000	50,086,000
Federal Agencies	3130A8L35	FEDERAL HOME LOAN BANK	06/24/2016	07/20/2017	0.55	0.75	25,000,000	25,000,000	25,000,000	24,994,750
Federal Agencies	3133ECV92	FEDERAL FARM CREDIT BANK	07/24/2013	07/24/2017	0.07	0.80	50,000,000	50,000,000	50,000,000	50,060,500
Federal Agencies	3135ECV66	FEDERAL FARM CREDIT BANK	08/05/2013	07/26/2017	0.07	0.88	23,520,000	23,520,000	23,520,000	23,559,749
Federal Agencies	3135G0F24	FANNIE MAE	09/16/2015	08/16/2017	0.04	0.72	25,000,000	24,995,153	24,998,428	25,020,250
Federal Agencies	3135EEFX3	FEDERAL FARM CREDIT BANK	12/23/2014	08/23/2017	0.06	0.81	50,000,000	50,000,000	50,000,000	50,032,000
Federal Agencies	3137EADL0	FREDDIE MAC	03/25/2014	09/29/2017	0.74	1.00	25,000,000	24,808,175	24,959,514	25,024,250
Federal Agencies	3135G0F57	FANNIE MAE	10/05/2015	10/05/2017	0.01	0.64	25,000,000	24,992,356	24,997,103	25,003,750
Federal Agencies	3133EETS9	FEDERAL FARM CREDIT BANK	09/25/2015	10/19/2017	0.05	0.77	30,000,000	30,000,231	30,000,231	30,021,300
Federal Agencies	3130A6LZ8	FEDERAL HOME LOAN BANK	04/28/2016	10/26/2017	0.82	0.63	25,000,000	24,929,500	24,961,522	24,961,500
Federal Agencies	3133EEBR0	FEDERAL FARM CREDIT BANK	11/18/2014	11/13/2017	0.04	0.71	25,000,000	24,988,794	24,996,754	25,015,000
Federal Agencies	3133EEJ76	FEDERAL FARM CREDIT BANK	08/20/2015	11/13/2017	0.12	0.74	25,000,000	24,991,500	24,996,708	25,022,500
Federal Agencies	3134G44F2	FREDDIE MAC	05/21/2013	11/21/2017	0.89	0.80	50,000,000	50,000,000	50,000,000	49,967,000
Federal Agencies	3130A3HF4	FEDERAL HOME LOAN BANK	12/22/2014	12/08/2017	0.93	1.13	25,000,000	24,955,500	24,985,976	25,062,250
Federal Agencies	3137EADX4	FREDDIE MAC	12/11/2015	12/15/2017	0.95	1.00	25,000,000	24,969,000	24,985,322	25,019,000
Federal Agencies	3133EEFE5	FEDERAL FARM CREDIT BANK	05/19/2014	12/18/2017	0.96	1.13	50,000,000	49,974,500	49,972,593	50,098,500
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	02/02/2015	02/02/2018	0.01	0.67	4,000,000	3,999,480	3,999,790	4,003,400
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	02/02/2015	02/02/2018	0.01	0.67	35,000,000	34,978,893	34,992,354	35,029,750
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	11/05/2014	02/05/2018	0.01	0.67	25,000,000	25,000,000	25,000,000	25,037,250
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	11/05/2014	02/05/2018	0.01	0.67	25,000,000	24,991,750	24,997,222	25,037,250
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	11/05/2014	02/05/2018	0.01	0.67	50,000,000	49,983,560	49,994,465	50,074,500
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	11/09/2015	02/09/2018	0.02	0.73	25,000,000	24,994,315	24,997,209	25,048,000
Federal Agencies	3132X0JL6	FARMER MAC	09/01/2016	03/01/2018	1.16	0.88	50,000,000	50,000,000	50,000,000	49,796,500
Federal Agencies	3133EEN71	FEDERAL FARM CREDIT BANK	05/22/2015	03/22/2018	0.06	0.78	50,000,000	49,992,500	49,996,775	50,065,000
Federal Agencies	3133EEQ86	FEDERAL FARM CREDIT BANK	05/29/2015	03/26/2018	0.23	0.76	50,000,000	49,978,500	49,990,664	49,969,500
Federal Agencies	3133EEQ86	FEDERAL FARM CREDIT BANK	05/29/2015	03/26/2018	0.23	0.76	50,000,000	49,978,500	49,990,646	49,969,500
Federal Agencies	3133EFWG8	FEDERAL FARM CREDIT BANK	01/26/2016	03/26/2018	0.07	0.92	25,000,000	24,997,200	24,998,409	25,048,000
Federal Agencies	3133EEZC7	FEDERAL FARM CREDIT BANK	04/16/2015	04/16/2018	0.04	0.76	50,000,000	49,992,422	49,996,750	50,041,500
Federal Agencies	31331KJB7	FEDERAL FARM CREDIT BANK	02/02/2016	04/25/2018	1.30	3.00	14,230,000	14,876,184	14,610,716	14,572,943
Federal Agencies	3133EEU40	FEDERAL FARM CREDIT BANK	06/03/2015	05/03/2018	0.01	0.67	69,000,000	68,994,894	68,997,665	69,000,000
Federal Agencies	3134GAXQ2	FREDDIE MAC	11/30/2016	05/15/2018	1.37	0.63	25,000,000	24,998,010	24,992,012	24,992,000
Federal Agencies	3135G0WJ8	FANNIE MAE	05/23/2013	05/21/2018	1.38	0.88	25,000,000	24,786,500	24,940,890	24,930,000
Federal Agencies	3130A8VL4	FEDERAL HOME LOAN BANK	08/24/2016	05/24/2018	1.39	1.00	10,000,000	10,000,000	10,000,000	9,935,600
Federal Agencies	3134G9HC4	FREDDIE MAC	05/25/2016	05/25/2018	1.39	1.00	10,000,000	9,995,000	9,996,514	9,964,900
Federal Agencies	3133EFC72	FEDERAL FARM CREDIT BANK	09/08/2015	06/08/2018	0.02	0.70	25,000,000	25,000,000	25,000,000	25,009,000
Federal Agencies	3133EFC72	FEDERAL FARM CREDIT BANK	09/08/2015	06/08/2018	0.02	0.70	50,000,000	50,000,000	50,000,000	50,018,000
Federal Agencies	3133EEW48	FEDERAL FARM CREDIT BANK	06/11/2015	06/11/2018	0.03	0.71	50,000,000	49,996,000	49,998,080	50,006,000
Federal Agencies	3133EFSH1	FEDERAL FARM CREDIT BANK	12/18/2015	06/14/2018	1.44	1.17	25,000,000	24,952,250	24,972,212	24,951,000
Federal Agencies	3133EGGC3	FEDERAL FARM CREDIT BANK	06/20/2016	06/20/2018	0.05	0.86	25,000,000	25,000,000	25,000,000	25,032,750

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	3132X0LZ2	FARMER MAC	12/22/2016	06/22/2018	0.06	0.81	25,000,000	25,000,000	25,000,000	24,996,250
Federal Agencies	3134G9RZ2	FREDDIE MAC	06/22/2016	06/22/2018	1.47	1.00	8,950,000	8,950,000	8,950,000	8,939,797
Federal Agencies	3134G9UY1	FREDDIE MAC	06/29/2016	06/29/2018	1.49	1.00	25,000,000	25,000,000	25,000,000	24,960,500
Federal Agencies	3134G9UY1	FREDDIE MAC	06/29/2016	06/29/2018	1.49	1.00	25,000,000	25,000,000	25,000,000	24,960,500
Federal Agencies	3133EGBQ7	FEDERAL FARM CREDIT BANK	05/19/2016	07/19/2018	0.05	0.87	25,000,000	25,000,000	25,000,000	25,042,250
Federal Agencies	3133EGBQ7	FEDERAL FARM CREDIT BANK	05/19/2016	07/19/2018	0.05	0.87	25,000,000	25,000,000	25,000,000	25,042,250
Federal Agencies	3130A8U50	FEDERAL HOME LOAN BANK	07/29/2016	07/25/2018	1.55	0.83	22,225,000	22,225,263	22,228,967	22,105,820
Federal Agencies	3134G9Q67	FREDDIE MAC	07/27/2016	07/27/2018	1.56	1.05	25,000,000	25,000,000	25,000,000	24,905,750
Federal Agencies	3134G9Q67	FREDDIE MAC	07/27/2016	07/27/2018	1.56	1.05	25,000,000	24,993,750	24,995,103	24,905,750
Federal Agencies	3133E GFK6	FEDERAL FARM CREDIT BANK	09/21/2016	09/14/2018	1.69	0.88	25,000,000	24,985,253	24,983,681	24,868,000
Federal Agencies	3130A9C90	FEDERAL HOME LOAN BANK	09/28/2016	09/28/2018	1.73	1.05	25,000,000	25,000,000	25,000,000	24,815,750
Federal Agencies	3133E GFK6	FEDERAL FARM CREDIT BANK	06/17/2016	10/17/2018	0.05	0.87	25,000,000	25,000,000	25,000,000	25,044,500
Federal Agencies	3133E GFK6	FEDERAL FARM CREDIT BANK	06/17/2016	10/17/2018	0.05	0.87	25,000,000	25,000,000	25,000,000	25,044,500
Federal Agencies	313376BR5	FEDERAL HOME LOAN BANK	12/20/2016	12/14/2018	0.93	1.75	15,000,000	15,131,725	15,125,239	15,157,050
Federal Agencies	3133E GDM4	FEDERAL FARM CREDIT BANK	06/02/2016	01/02/2019	1.01	0.78	25,000,000	25,000,000	25,000,000	25,034,750
Federal Agencies	3130A8VZ3	FEDERAL HOME LOAN BANK	07/28/2016	01/25/2019	2.04	1.05	25,000,000	25,000,000	25,000,000	24,795,000
Federal Agencies	3132X0EK3	FARMER MAC	01/25/2016	01/25/2019	0.07	0.98	25,000,000	25,000,000	25,000,000	25,121,250
Federal Agencies	3136G2CM7	FANNIE MAE	12/08/2016	01/30/2019	2.04	1.50	5,000,000	5,032,067	5,005,234	5,001,050
Federal Agencies	3133E GBU8	FEDERAL FARM CREDIT BANK	05/25/2016	02/25/2019	0.07	0.93	50,000,000	50,000,000	50,000,000	49,972,500
Federal Agencies	3136G2XK8	FANNIE MAE	02/26/2016	02/26/2019	2.13	0.75	25,000,000	25,000,000	25,000,000	24,993,000
Federal Agencies	3136G2Y68	FANNIE MAE	02/26/2016	02/26/2019	2.14	0.75	15,935,000	15,927,033	15,929,286	15,922,730
Federal Agencies	3132X0ED9	FARMER MAC	01/19/2016	03/19/2019	0.21	1.06	40,000,000	40,000,000	40,000,000	40,166,000
Federal Agencies	3136G3FC4	FANNIE MAE	03/29/2016	03/29/2019	2.22	1.00	6,250,000	6,250,000	6,250,000	6,230,563
Federal Agencies	3134G8VT3	FREDDIE MAC	05/23/2016	04/25/2019	2.30	0.80	14,560,000	14,559,272	14,559,424	14,549,954
Federal Agencies	3136G3QP3	FANNIE MAE	05/24/2016	05/24/2019	2.37	1.25	10,000,000	10,000,000	10,000,000	9,911,900
Federal Agencies	3134G9L2	FREDDIE MAC	06/07/2016	06/07/2019	2.42	0.75	75,000,000	75,000,000	75,000,000	74,784,750
Federal Agencies	3136G3NM3	FANNIE MAE	06/07/2016	06/07/2019	2.42	1.00	25,000,000	24,996,250	24,996,962	24,866,000
Federal Agencies	3134G9QN0	FREDDIE MAC	06/07/2016	06/07/2019	2.42	0.75	50,000,000	50,000,000	50,000,000	49,813,000
Federal Agencies	3134G9QW0	FREDDIE MAC	06/14/2016	06/14/2019	2.43	0.88	12,500,000	12,500,000	12,500,000	12,461,375
Federal Agencies	3134G9YR2	FREDDIE MAC	07/12/2016	07/12/2019	2.50	1.28	50,000,000	50,000,000	50,000,000	49,481,000
Federal Agencies	3133E GED3	FEDERAL FARM CREDIT BANK	06/09/2016	08/09/2019	0.02	0.84	25,000,000	25,000,000	25,000,000	25,029,000
Federal Agencies	3133E GED3	FEDERAL FARM CREDIT BANK	06/09/2016	08/09/2019	0.02	0.84	25,000,000	25,000,000	25,000,000	25,029,000
Federal Agencies	3134G94F1	FREDDIE MAC	08/15/2016	08/15/2019	2.59	1.00	25,000,000	25,000,000	25,000,000	24,738,250
Federal Agencies	3133E GX67	FEDERAL FARM CREDIT BANK	12/20/2016	08/20/2019	0.65	0.86	50,000,000	50,000,000	50,000,000	50,013,000
Federal Agencies	3135G0P23	FANNIE MAE	08/30/2016	08/23/2019	2.60	1.25	20,000,000	20,000,000	20,000,000	19,862,200
Federal Agencies	3136G3X59	FANNIE MAE	08/23/2016	08/23/2019	2.60	1.10	25,000,000	25,000,000	25,000,000	24,628,750
Federal Agencies	3134G9GS0	FREDDIE MAC	05/26/2016	08/26/2019	2.61	1.25	25,000,000	25,000,000	25,000,000	24,733,750
Federal Agencies	3134G8HR8	FREDDIE MAC	09/23/2016	09/23/2019	2.70	0.88	25,000,000	25,000,000	25,000,000	24,874,500
Federal Agencies	3135G0Q30	FANNIE MAE	10/21/2016	09/27/2019	2.70	1.18	50,000,000	50,039,333	50,000,000	49,541,000
Federal Agencies	3132X0KH3	FARMER MAC	10/06/2016	10/01/2019	0.00	1.01	50,000,000	50,000,000	50,000,000	50,087,000
Federal Agencies	3134G8TG4	FREDDIE MAC	04/11/2016	10/11/2019	2.72	1.50	15,000,000	15,000,000	15,000,000	14,917,950
Federal Agencies	3134GAPT5	FREDDIE MAC	10/18/2016	10/18/2019	2.77	0.75	10,000,000	10,000,000	10,000,000	9,950,000
Federal Agencies	3136G4FJ7	FANNIE MAE	10/25/2016	10/25/2019	2.77	1.20	25,000,000	25,000,000	25,000,000	24,581,000
Federal Agencies	3136G4EZ2	FANNIE MAE	10/28/2016	10/30/2019	2.79	1.13	50,000,000	49,950,000	49,952,963	49,245,000
Federal Agencies	3134GAVL5	FREDDIE MAC	11/04/2016	11/04/2019	2.81	1.00	100,000,000	100,000,000	100,000,000	98,750,000
Federal Agencies	3136G3LV5	FANNIE MAE	05/26/2016	11/26/2019	2.85	0.75	8,950,000	8,950,000	8,950,000	8,868,018
Federal Agencies	3133E GNL43	FEDERAL FARM CREDIT BANK	12/02/2016	12/02/2019	0.01	0.38	50,000,000	50,000,000	50,000,000	50,000,000
Federal Agencies	3134G9VR5	FREDDIE MAC	07/06/2016	01/06/2020	2.96	1.15	25,000,000	25,000,000	25,000,000	24,760,250
Federal Agencies	3136G3TK1	FANNIE MAE	07/06/2016	04/06/2020	3.23	1.00	25,000,000	25,000,000	25,000,000	24,836,750

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Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Duration	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Federal Agencies	3136G4BL6	FANNIE MAE	10/17/2016	04/17/2020	3.23	15,000,000	15,000,000	15,000,000	15,000,000	14,749,500
Federal Agencies	3132X0AT8	FARMER MAC	06/05/2015	06/02/2020	0.01	41,000,000	41,000,000	41,000,000	41,000,000	40,945,060
Federal Agencies	3136G3TG0	FANNIE MAE	06/30/2016	06/30/2020	3.44	15,000,000	15,000,000	15,000,000	15,000,000	14,748,450
Federal Agencies	3130A9FR7	FEDERAL HOME LOAN BANK	09/29/2016	09/28/2020	0.08	103,500,000	103,500,000	103,500,000	103,500,000	103,613,850
Federal Agencies	3132X0KR1	FARMER MAC	11/02/2016	11/02/2020	0.01	25,000,000	25,000,000	25,000,000	25,000,000	25,018,750
Federal Agencies	3133E GX75	FEDERAL FARM CREDIT BANK	12/21/2016	12/21/2020	0.06	50,000,000	50,000,000	50,000,000	50,000,000	50,019,500
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	12/24/2015	12/24/2020	0.07	100,000,000	100,000,000	100,000,000	100,000,000	100,585,000
Federal Agencies	3135G0Q89	FANNIE MAE	10/21/2016	10/07/2021	4.62	25,000,000	25,013,368	25,000,000	25,000,000	24,321,750
Federal Agencies	3133E GZJ7	FEDERAL FARM CREDIT BANK	10/25/2016	10/25/2021	4.67	14,500,000	14,500,000	14,500,000	14,500,000	14,053,110
Federal Agencies	3133E GZJ7	FEDERAL FARM CREDIT BANK	10/25/2016	10/25/2021	4.67	15,000,000	15,000,000	15,000,000	15,000,000	14,537,700
Federal Agencies	3133E GS97	FEDERAL FARM CREDIT BANK	12/08/2016	12/08/2021	0.02	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000
Federal Agencies	3133E GS97	FEDERAL FARM CREDIT BANK	12/08/2016	12/08/2021	0.02	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000
Subtotals					0.86	\$ 3,929,918,000	\$ 3,930,821,769	\$ 3,930,112,892	\$ 3,930,112,892	\$ 3,923,104,082
State/Local Agencies	91411SP61	UNIVERSITY OF CALIFORNIA	11/29/2016	02/06/2017	0.10	50,000,000	49,940,583	49,940,583	49,940,583	49,970,000
State/Local Agencies	91412GL45	UNIV OF CALIFORNIA CA REVENUE	06/30/2016	05/15/2017	0.37	5,505,000	5,505,000	5,505,000	5,505,000	5,493,605
State/Local Agencies	91412GUU7	UNIV OF CALIFORNIA CA REVENUE	04/10/2014	05/15/2017	0.37	3,250,000	3,250,000	3,250,000	3,250,000	3,252,048
State/Local Agencies	718814XY7	PHOENIX AZ	09/27/2016	07/01/2017	0.49	20,000,000	20,582,022	20,271,043	20,271,043	20,252,000
State/Local Agencies	0104105D6	ALABAMA ST	11/04/2016	08/01/2017	0.58	22,185,000	22,843,931	22,544,883	22,544,883	22,504,464
State/Local Agencies	13063CFC9	CALIFORNIA ST	11/05/2013	11/01/2017	0.83	16,500,000	16,558,905	16,512,290	16,512,290	16,587,945
State/Local Agencies	13063CPN4	CALIFORNIA ST	12/22/2014	11/01/2017	0.83	5,000,000	5,004,550	5,001,324	5,001,324	5,007,450
State/Local Agencies	13063CPN4	CALIFORNIA ST	11/25/2014	11/01/2017	0.83	50,000,000	50,121,500	50,034,455	50,034,455	50,074,500
State/Local Agencies	91412GL52	UNIV OF CALIFORNIA CA REVENUE	06/30/2016	05/15/2018	1.37	2,470,000	2,470,000	2,470,000	2,470,000	2,460,194
State/Local Agencies	546456CY8	LOUISIANA ST CITIZENS PROPRT	11/30/2016	06/01/2018	1.37	4,500,000	4,822,065	4,803,258	4,803,258	4,809,240
State/Local Agencies	646065QQ8	NEW JERSEY ST EDUC TNL FACS A	09/29/2016	07/01/2018	1.43	5,000,000	5,421,811	5,307,722	5,307,722	5,279,550
State/Local Agencies	603786GJ7	MINNEAPOLIS MN REVENUE	12/01/2016	08/01/2018	1.52	1,000,000	1,073,280	1,054,122	1,054,122	1,055,930
State/Local Agencies	13063CAV9	CALIFORNIA ST	11/03/2016	11/01/2018	1.82	50,000,000	50,147,500	50,135,546	50,135,546	49,610,000
State/Local Agencies	13063CKL3	CALIFORNIA ST	10/27/2016	05/01/2019	2.28	4,750,000	4,879,058	4,869,759	4,869,759	4,790,470
State/Local Agencies	91412GL60	UNIV OF CALIFORNIA CA REVENUE	06/30/2016	05/15/2019	2.35	2,000,000	2,000,000	2,000,000	2,000,000	1,978,940
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	10/05/2015	07/01/2019	2.44	4,180,000	4,214,443	4,202,987	4,202,987	4,191,871
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	10/02/2015	07/01/2019	2.44	16,325,000	16,461,640	16,415,994	16,415,994	16,371,363
State/Local Agencies	6058804W6	MISSISSIPPI ST	04/23/2015	10/01/2019	2.55	8,500,000	10,217,510	9,562,061	9,562,061	9,447,070
State/Local Agencies	977100CW4	WISCONSIN ST GEN FUND ANNUAL	08/16/2016	05/01/2020	3.27	18,000,000	18,000,000	18,000,000	18,000,000	17,655,660
State/Local Agencies	91412GF59	UNIV OF CALIFORNIA CA REVENUE	08/09/2016	05/15/2021	4.21	1,769,000	1,810,695	1,807,221	1,807,221	1,752,071
Subtotals					1.21	\$ 290,934,000	\$ 295,324,494	\$ 293,688,248	\$ 293,688,248	\$ 292,544,370
Public Time Deposits	PP5Z1EJ54	MISSION NATIONAL BK SF	02/19/2016	02/21/2017	0.14	240,000	240,000	240,000	240,000	240,000
Public Time Deposits	PP600XGA1	TRANS-PAC NATIONAL BK	03/21/2016	03/21/2017	0.22	240,000	240,000	240,000	240,000	240,000
Public Time Deposits	PPF00EG62	BANK OF SAN FRANCISCO	04/11/2016	04/11/2017	0.03	240,000	240,000	240,000	240,000	240,000
Public Time Deposits	PPQJ03J86	PREFERRED BANK LA CALIF	05/16/2016	05/16/2017	0.37	240,000	240,000	240,000	240,000	240,000
Public Time Deposits	PP7C0E3S1	UMPQUA BANK	06/29/2016	06/29/2017	0.49	240,000	240,000	240,000	240,000	240,000
Subtotals					0.25	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000
Negotiable CDs	89113WST4	TORONTO DOMINION BANK NY	12/22/2016	01/23/2017	0.06	25,000,000	25,000,000	25,000,000	25,000,000	25,002,393
Negotiable CDs	78009NZD1	ROYAL BANK OF CANADA NY	01/25/2016	01/25/2017	0.07	25,000,000	25,000,000	25,000,000	25,000,000	25,011,558
Negotiable CDs	06427EM65	BANK OF MONTREAL CHICAGO	04/29/2016	02/01/2017	0.09	25,000,000	25,000,000	25,000,000	25,000,000	25,011,656
Negotiable CDs	89113WFC5	TORONTO DOMINION BANK NY	07/28/2016	02/01/2017	0.01	25,000,000	25,000,000	25,000,000	25,000,000	25,012,586
Negotiable CDs	06427EX55	BANK OF MONTREAL CHICAGO	06/08/2016	03/06/2017	0.18	25,000,000	25,000,000	25,000,000	25,000,000	25,019,229
Negotiable CDs	78009NZW9	ROYAL BANK OF CANADA NY	03/10/2016	03/10/2017	0.03	50,000,000	50,000,000	50,000,000	50,000,000	50,054,949
Negotiable CDs	06427KKJ5	BANK OF MONTREAL CHICAGO	12/15/2016	03/15/2017	0.20	50,000,000	50,000,000	50,000,000	50,000,000	50,049,243

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Negotiable CDs	06427EDJ7	BANK OF MONTREAL CHICAGO	09/17/2015	03/17/2017	0.05	1.14	25,000,000	25,000,000	25,000,000	25,028,274
Negotiable CDs	78009ND94	ROYAL BANK OF CANADA NY	07/01/2016	03/27/2017	0.24	0.96	25,000,000	25,000,000	25,000,000	25,021,295
Negotiable CDs	89113EC79	TORONTO DOMINION BANK NY	10/02/2015	03/28/2017	0.07	1.25	50,000,000	50,000,000	50,000,000	50,078,094
Negotiable CDs	89113EE55	TORONTO DOMINION BANK NY	04/08/2016	04/12/2017	0.28	1.10	25,000,000	25,000,000	25,000,000	25,007,912
Negotiable CDs	96121TZ84	WESTPAC BANKING CORP NY	12/20/2016	04/19/2017	0.30	1.05	50,000,000	50,000,000	50,000,000	50,010,518
Negotiable CDs	06427K3A3	BANK OF MONTREAL CHICAGO	08/03/2016	05/03/2017	0.09	1.28	25,000,000	25,000,000	25,000,000	25,025,589
Negotiable CDs	06427KJG0	BANK OF MONTREAL CHICAGO	12/19/2016	06/15/2017	0.45	1.20	50,000,000	50,000,000	50,000,000	50,050,404
Negotiable CDs	89113WJJ6	TORONTO DOMINION BANK NY	09/09/2016	06/15/2017	0.45	1.32	40,000,000	40,000,000	40,000,000	40,061,683
Negotiable CDs	06417HUR5	BANK OF NOVA SCOTIA HOUS	09/25/2014	09/25/2017	0.24	1.27	50,000,000	50,000,000	50,000,000	50,050,718
Negotiable CDs	89113WQ99	TORONTO DOMINION BANK NY	12/06/2016	12/06/2017	0.18	1.25	50,000,000	50,000,000	50,000,000	50,007,588
Negotiable CDs	06427KJVO	BANK OF MONTREAL CHICAGO	12/09/2016	12/08/2017	0.18	1.25	50,000,000	50,000,000	50,000,000	50,009,735
Negotiable CDs	78009NL61	ROYAL BANK OF CANADA NY	12/08/2016	12/08/2017	0.18	1.25	50,000,000	50,000,000	50,000,000	50,009,731
Negotiable CDs	78009NM60	ROYAL BANK OF CANADA NY	12/19/2016	12/19/2017	0.22	1.29	50,000,000	50,000,000	50,000,000	50,030,681
Negotiable CDs	96121T2D9	WESTPAC BANKING CORP NY	12/28/2016	12/28/2017	0.08	1.27	50,000,000	50,000,000	50,000,000	49,958,125
Subtotals					0.19	1.18	\$ 815,000,000	\$ 815,000,000	\$ 815,000,000	\$ 815,511,961
Commercial Paper	47816FNQ0	JOHNSON & JOHNSON	12/28/2016	01/24/2017	0.07	0.00	25,000,000	24,988,375	24,988,375	24,990,417
Commercial Paper	45920FP10	IBM CORP	12/29/2016	02/01/2017	0.09	0.00	50,000,000	49,969,306	49,969,306	49,974,167
Commercial Paper	59515MPH2	MICROSOFT CORP	11/28/2016	02/17/2017	0.13	0.00	50,000,000	49,912,250	49,912,250	49,960,833
Commercial Paper	89233GQ33	TOYOTA MOTOR CREDIT CORP	06/06/2016	03/03/2017	0.17	0.00	25,000,000	24,810,625	24,810,625	24,970,347
Commercial Paper	89233GQ66	TOYOTA MOTOR CREDIT CORP	06/09/2016	03/06/2017	0.18	0.00	25,000,000	24,812,500	24,812,500	24,968,889
Commercial Paper	89233GQ74	TOYOTA MOTOR CREDIT CORP	06/10/2016	03/07/2017	0.18	0.00	25,000,000	24,812,500	24,812,500	24,968,403
Commercial Paper	06538BQL0	BANK TOKYO-MIT UFJ NY	11/17/2016	03/20/2017	0.22	0.00	25,000,000	24,914,583	24,914,583	24,962,083
Commercial Paper	06538BR39	BANK TOKYO-MIT UFJ NY	11/23/2016	03/20/2017	0.22	0.00	50,000,000	49,834,250	49,834,250	49,924,167
Commercial Paper	06538BR73	BANK TOKYO-MIT UFJ NY	12/05/2016	04/03/2017	0.26	0.00	25,000,000	24,914,056	24,914,056	24,936,111
Commercial Paper	89233GR73	TOYOTA MOTOR CREDIT CORP	07/13/2016	04/07/2017	0.27	0.00	40,000,000	39,687,333	39,687,333	39,893,333
Commercial Paper	06538BRM7	BANK TOKYO-MIT UFJ NY	07/26/2016	04/21/2017	0.30	0.00	50,000,000	49,547,931	49,547,931	49,847,222
Commercial Paper	89233APL7	TOYOTA MOTOR CREDIT CORP	07/28/2016	04/21/2017	0.08	1.31	25,000,000	25,000,000	25,000,000	24,923,611
Commercial Paper	06538BS53	BANK TOKYO-MIT UFJ NY	08/09/2016	05/05/2017	0.34	0.00	25,000,000	24,755,285	24,755,285	24,900,972
Commercial Paper	06538BT29	BANK TOKYO-MIT UFJ NY	08/10/2016	05/05/2017	0.34	0.00	40,000,000	39,603,956	39,603,956	39,841,556
Commercial Paper	06538BSC8	BANK TOKYO-MIT UFJ NY	08/17/2016	05/12/2017	0.36	0.00	25,000,000	24,750,611	24,750,611	24,895,382
Commercial Paper	06538BT29	BANK TOKYO-MIT UFJ NY	09/07/2016	06/02/2017	0.42	0.00	40,000,000	39,592,044	39,592,044	39,805,778
Commercial Paper	89233GT63	TOYOTA MOTOR CREDIT CORP	09/09/2016	06/06/2017	0.43	0.00	25,000,000	24,767,500	24,767,500	24,875,417
Commercial Paper	06538BTC7	BANK TOKYO-MIT UFJ NY	12/15/2016	06/12/2017	0.45	0.00	25,000,000	24,839,646	24,839,646	24,870,625
Commercial Paper	06538BTC7	BANK TOKYO-MIT UFJ NY	12/16/2016	06/12/2017	0.45	0.00	25,000,000	24,840,542	24,840,542	24,870,625
Commercial Paper	06538BTF0	BANK TOKYO-MIT UFJ NY	12/30/2016	06/15/2017	0.45	0.00	25,000,000	24,857,354	24,857,354	24,868,229
Commercial Paper	89233GTS5	TOYOTA MOTOR CREDIT CORP	12/20/2016	06/26/2017	0.49	0.00	50,000,000	49,686,667	49,686,667	49,718,889
Subtotals					0.28	0.05	\$ 695,000,000	\$ 690,897,313	\$ 690,897,313	\$ 692,967,056
Medium Term Notes	36967FAB7	GENERAL ELECTRIC CO	01/09/2015	01/09/2017	0.02	1.16	20,000,000	20,000,000	20,000,000	20,001,000
Medium Term Notes	064159AM8	BANK OF NOVA SCOTIA	10/20/2015	01/12/2017	0.00	2.55	10,000,000	10,185,500	10,004,534	10,002,700
Medium Term Notes	36962G2F0	GENERAL ELECTRIC CO	04/08/2015	02/15/2017	0.13	1.08	3,791,000	3,789,138	3,790,877	3,791,000
Medium Term Notes	36962G2F0	GENERAL ELECTRIC CO	04/01/2015	02/15/2017	0.13	1.08	4,948,000	4,942,755	4,947,656	4,948,000
Medium Term Notes	91159JHD5	US BANCORP	02/03/2016	05/15/2017	0.37	1.65	3,090,000	3,111,908	3,096,286	3,094,419
Medium Term Notes	459200JD4	IBM CORP	02/19/2016	08/18/2017	0.14	1.36	25,000,000	25,000,000	25,000,000	25,069,750
Medium Term Notes	459200GJ4	IBM CORP	03/22/2016	09/14/2017	0.69	5.70	1,325,000	1,415,378	1,367,767	1,364,710
Medium Term Notes	911312AP1	UNITED PARCEL SERVICE	01/28/2016	10/01/2017	0.75	1.13	2,000,000	2,003,780	2,001,686	1,999,140
Medium Term Notes	459200HK0	IBM CORP	05/06/2016	02/08/2018	1.09	1.25	11,450,000	11,519,616	11,493,632	11,436,489
Subtotals					0.26	1.49	\$ 81,604,000	\$ 81,968,075	\$ 81,702,438	\$ 81,707,208

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
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	12/31/2016	01/01/2017	0.01	\$ 0.31	\$ 5,015,702	\$ 5,015,702	\$ 5,015,702	\$ 5,015,702
Money Market Funds	31607A703	FIDELITY INST GOV FUND	12/31/2016	01/01/2017	0.01	0.37	220,608,482	220,608,482	220,608,482	220,608,482
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUND	12/31/2016	01/01/2017	0.01	0.39	205,263,987	205,263,987	205,263,987	205,263,987
Subtotals					0.01	0.38	\$ 430,888,171	\$ 430,888,171	\$ 430,888,171	\$ 430,888,171
Supranationals	45905UXQ2	INTL BK RECON & DEVELOP	07/27/2016	01/26/2018	0.07	0.88	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 24,994,750
Supranationals	45950VFFH4	INTERNATIONAL FINANCE CORP	11/15/2016	02/02/2018	0.01	0.64	30,000,000	29,967,600	29,971,030	29,965,000
Supranationals	459058ER0	INTL BK RECON & DEVELOP	10/07/2015	10/05/2018	1.75	1.00	25,000,000	24,957,500	24,975,059	24,876,250
Subtotals					0.57	0.83	\$ 80,000,000	\$ 79,925,100	\$ 79,946,089	\$ 79,826,000
Grand Totals					0.65	0.73	\$ 8,159,544,171	\$ 8,155,291,570	\$ 8,154,267,975	\$ 8,149,155,746

Monthly Investment Earnings

Pooled Fund

For month ended December 31, 2016

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
U.S. Treasuries	912796JY6	TREASURY BILL	\$	0.00	0.28	09/16/2016	12/15/2016	\$ 2,732	\$ -	\$ -	\$ 2,732
U.S. Treasuries	912796JY6	TREASURY BILL	-	0.00	0.26	09/19/2016	12/15/2016	2,489	-	-	2,489
U.S. Treasuries	912796JY6	TREASURY BILL	-	0.00	0.23	09/20/2016	12/15/2016	2,279	-	-	2,279
U.S. Treasuries	912796JZ3	TREASURY BILL	-	0.00	0.27	09/22/2016	12/22/2016	3,938	-	-	3,938
U.S. Treasuries	912796JZ3	TREASURY BILL	-	0.00	0.17	09/23/2016	12/22/2016	4,025	-	-	4,025
U.S. Treasuries	912796KA6	TREASURY BILL	-	0.00	0.24	09/29/2016	12/29/2016	18,394	-	-	18,394
U.S. Treasuries	912828R0	US TSY NT	-	0.88	0.67	02/25/2014	12/31/2016	17,833	(4,197)	-	13,636
U.S. Treasuries	912796HV4	TREASURY BILL	25,000,000	0.00	0.33	10/06/2016	01/05/2017	7,018	-	-	7,018
U.S. Treasuries	912796HV4	TREASURY BILL	50,000,000	0.00	0.31	10/06/2016	01/05/2017	13,347	-	-	13,347
U.S. Treasuries	912796KC2	TREASURY BILL	25,000,000	0.00	0.36	10/13/2016	01/12/2017	7,750	-	-	7,750
U.S. Treasuries	912796KD0	TREASURY BILL	10,000,000	0.00	0.32	10/20/2016	01/19/2017	2,777	-	-	2,777
U.S. Treasuries	912796KE8	TREASURY BILL	25,000,000	0.00	0.34	10/27/2016	01/26/2017	7,319	-	-	7,319
U.S. Treasuries	912796KE8	US TREASURY BILL	50,000,000	0.00	0.47	12/29/2016	01/26/2017	1,958	-	-	1,958
U.S. Treasuries	912828S0	US TSY NT	25,000,000	0.88	1.21	03/21/2012	02/28/2017	18,733	6,877	-	25,609
U.S. Treasuries	912828S0	US TSY NT	25,000,000	0.88	1.21	03/21/2012	02/28/2017	18,733	6,877	-	25,609
U.S. Treasuries	912828S0	US TSY NT	75,000,000	0.88	0.94	03/14/2012	02/28/2017	56,198	3,909	-	60,108
U.S. Treasuries	912796KN8	TREASURY BILL	75,000,000	0.00	0.48	09/16/2016	03/16/2017	31,000	-	-	31,000
U.S. Treasuries	912796KN8	TREASURY BILL	75,000,000	0.00	0.48	09/19/2016	03/16/2017	30,774	-	-	30,774
U.S. Treasuries	912796KP3	TREASURY BILL	75,000,000	0.00	0.47	09/20/2016	03/16/2017	30,419	-	-	30,419
U.S. Treasuries	912796JP9	TREASURY BILL	110,000,000	0.00	0.47	09/22/2016	03/23/2017	30,354	-	-	30,354
U.S. Treasuries	912796JJ9	TREASURY BILL	100,000,000	0.00	0.42	09/29/2016	03/30/2017	35,736	-	-	35,736
U.S. Treasuries	912796JJ9	TREASURY BILL	100,000,000	0.00	0.42	09/30/2016	03/30/2017	36,167	-	-	36,167
U.S. Treasuries	912796JJ9	TREASURY BILL	100,000,000	0.00	0.43	10/03/2016	03/30/2017	36,726	-	-	36,726
U.S. Treasuries	912828SM3	US TSY NT	50,000,000	1.00	1.07	04/04/2012	03/31/2017	42,582	2,791	-	45,374
U.S. Treasuries	912796KQ1	TREASURY BILL	75,000,000	0.00	0.49	10/06/2016	04/06/2017	31,388	-	-	31,388
U.S. Treasuries	912796KQ1	TREASURY BILL	150,000,000	0.00	0.49	10/06/2016	04/06/2017	63,292	-	-	63,292
U.S. Treasuries	912796K57	TREASURY BILL	75,000,000	0.00	0.50	10/13/2016	04/13/2017	31,969	-	-	31,969
U.S. Treasuries	912796KT5	TREASURY BILL	40,000,000	0.00	0.46	10/20/2016	04/20/2017	15,707	-	-	15,707
U.S. Treasuries	912796JP5	TREASURY BILL	75,000,000	0.00	0.48	10/27/2016	04/27/2017	30,677	-	-	30,677
U.S. Treasuries	912828M2	US TSY NT	100,000,000	0.63	0.96	12/15/2015	08/31/2017	53,522	28,094	-	81,616
U.S. Treasuries	912828M72	US TSY NT	50,000,000	0.88	1.00	12/17/2015	11/30/2017	37,260	5,088	-	42,348
U.S. Treasuries	912828M72	US TSY NT	50,000,000	0.88	1.00	12/17/2015	11/30/2017	37,260	5,258	-	42,517
U.S. Treasuries	912828T67	US TSY NT	50,000,000	1.25	1.43	11/10/2016	10/31/2021	53,522	7,268	-	60,790
U.S. Treasuries	912828U65	US TSY NT	100,000,000	1.75	1.90	12/13/2016	11/30/2021	91,346	7,205	-	98,551
Subtotals			\$ 1,835,000,000					\$ 941,880	\$ 69,169	\$ -	\$ 1,011,049
Federal Agencies	313371PV2	FEDERAL HOME LOAN BANK	\$	1.63	0.64	11/06/2014	12/09/2016	\$ 9,028	\$ (5,372)	\$ -	\$ 3,656
Federal Agencies	313371PV2	FEDERAL HOME LOAN BANK	-	1.63	0.65	12/04/2014	12/09/2016	9,028	(5,291)	-	3,737
Federal Agencies	313371PV2	FEDERAL HOME LOAN BANK	-	1.63	0.72	12/12/2014	12/09/2016	9,028	(4,918)	-	4,110
Federal Agencies	313384T58	FED HOME LN DISCOUNT NT	-	0.00	0.48	05/11/2016	12/09/2016	2,363	(1,631)	-	733
Federal Agencies	313384T58	FED HOME LN DISCOUNT NT	-	0.00	0.48	06/21/2016	12/16/2016	4,925	-	-	4,925
Federal Agencies	3133XHZK1	FEDERAL HOME LOAN BANK	-	4.75	0.45	12/15/2016	12/16/2016	625	-	-	625
Federal Agencies	3130A12F4	FEDERAL HOME LOAN BANK	-	0.70	0.48	05/11/2016	12/16/2016	66,995	(58,906)	-	8,089
Federal Agencies	313384T82	FED HOME LN DISCOUNT NT	-	0.00	0.49	12/16/2016	12/19/2016	7,175	37	-	7,212
Federal Agencies	313384T82	FED HOME LN DISCOUNT NT	-	0.00	0.49	12/16/2016	12/19/2016	2,042	-	-	2,042
Federal Agencies	313384T90	FED HOME LN DISCOUNT NT	-	0.00	0.49	12/16/2016	12/19/2016	2,042	-	-	2,042
Federal Agencies	313384T90	FED HOME LN DISCOUNT NT	-	0.00	0.47	12/19/2016	12/20/2016	653	-	-	653
Federal Agencies	313384T90	FED HOME LN DISCOUNT NT	-	0.00	0.47	12/19/2016	12/20/2016	653	-	-	653

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	313384T90	FED HOME LN DISCOUNT NT	-	0.00	0.47	12/19/2016	12/20/2016	653	-	-	653
Federal Agencies	313384U23	FED HOME LN DISCOUNT NT	-	0.00	0.47	12/20/2016	12/21/2016	653	-	-	653
Federal Agencies	313384U23	FED HOME LN DISCOUNT NT	-	0.00	0.47	12/20/2016	12/21/2016	653	-	-	653
Federal Agencies	313384U31	FED HOME LN DISCOUNT NT	-	0.00	0.47	12/21/2016	12/22/2016	653	-	-	653
Federal Agencies	313384U31	FED HOME LN DISCOUNT NT	-	0.00	0.47	12/21/2016	12/22/2016	326	-	-	326
Federal Agencies	313384U49	FED HOME LN DISCOUNT NT	-	0.00	0.47	12/22/2016	12/23/2016	653	-	-	653
Federal Agencies	313384U80	FED HOME LN DISCOUNT NT	-	0.00	0.48	12/22/2016	12/27/2016	1,000	-	-	1,000
Federal Agencies	313384U80	FED HOME LN DISCOUNT NT	-	0.00	0.47	12/23/2016	12/27/2016	2,611	-	-	2,611
Federal Agencies	313384U98	FED HOME LN DISCOUNT NT	-	0.00	0.47	12/23/2016	12/28/2016	1,567	-	-	1,567
Federal Agencies	313384V22	FED HOME LN DISCOUNT NT	-	0.00	0.47	12/27/2016	12/29/2016	653	-	-	653
Federal Agencies	313384V22	FED HOME LN DISCOUNT NT	-	0.00	0.50	12/22/2016	12/29/2016	1,381	-	-	1,381
Federal Agencies	313384V22	FED HOME LN DISCOUNT NT	-	0.00	0.47	12/28/2016	12/29/2016	653	-	-	653
Federal Agencies	3134G5V67	FREDDIE MAC	-	0.78	0.78	12/29/2014	12/29/2016	30,333	-	-	30,333
Federal Agencies	313384V30	FED HOME LN DISCOUNT NT	-	0.00	0.48	12/23/2016	12/30/2016	2,333	-	-	2,333
Federal Agencies	313384V30	FED HOME LN DISCOUNT NT	-	0.00	0.51	12/29/2016	12/30/2016	202	-	-	202
Federal Agencies	3134G33C2	FREDDIE MAC	50,000,000	0.60	0.60	01/03/2013	01/03/2017	25,000	-	-	25,000
Federal Agencies	3133ECB37	FEDERAL FARM CREDIT BANK	14,000,000	0.58	0.58	12/20/2012	01/12/2017	6,767	-	-	6,767
Federal Agencies	31315PWW5	FARMER MAC	49,500,000	1.01	1.02	05/04/2012	01/17/2017	41,663	446	-	42,109
Federal Agencies	3130A7T62	FEDERAL HOME LOAN BANK	9,000,000	0.55	0.56	04/20/2016	01/18/2017	4,125	51	-	4,176
Federal Agencies	3133EDRD6	FEDERAL FARM CREDIT BANK	50,000,000	0.66	0.89	12/12/2014	01/30/2017	28,019	739	-	28,758
Federal Agencies	31315LBH0	FARMER MAC DISCOUNT NOTE	1,250,000	0.00	0.75	12/12/2016	02/01/2017	521	-	-	521
Federal Agencies	31315LBP2	FARMER MAC DISCOUNT NOTE	1,000,000	0.00	0.75	12/07/2016	02/01/2017	521	-	-	521
Federal Agencies	313378G09	FEDERAL HOME LOAN BANK	67,780,000	1.00	0.72	01/10/2013	02/13/2017	56,483	(15,893)	-	40,590
Federal Agencies	3133EDFW7	FEDERAL FARM CREDIT BANK	50,000,000	0.81	0.81	02/27/2014	02/27/2017	29,378	-	-	29,378
Federal Agencies	3130A8D83	FEDERAL HOME LOAN BANK	25,000,000	0.64	0.64	06/02/2016	03/02/2017	13,801	-	-	13,801
Federal Agencies	3133782N0	FEDERAL HOME LOAN BANK	15,000,000	0.88	0.93	12/29/2015	03/10/2017	10,938	649	-	11,587
Federal Agencies	3133782N0	FEDERAL HOME LOAN BANK	22,185,000	0.88	0.72	06/02/2016	03/10/2017	16,177	(2,968)	-	13,209
Federal Agencies	3133782N0	FEDERAL HOME LOAN BANK	50,000,000	0.88	0.82	12/15/2014	03/10/2017	36,458	(2,222)	-	34,236
Federal Agencies	3133EDP30	FEDERAL FARM CREDIT BANK	25,000,000	0.80	0.65	10/03/2014	03/24/2017	14,969	(321)	-	14,648
Federal Agencies	3133EDZV5	FEDERAL FARM CREDIT BANK	26,000,000	0.78	0.79	10/29/2014	03/29/2017	13,797	9	-	13,806
Federal Agencies	31315PTQ2	FARMER MAC	12,500,000	1.26	1.36	04/10/2012	04/10/2017	13,125	1,031	-	14,156
Federal Agencies	3133ECLL6	FEDERAL FARM CREDIT BANK	10,000,000	0.60	0.60	04/17/2013	04/17/2017	5,000	-	-	5,000
Federal Agencies	31315PUQ0	FARMER MAC	10,500,000	1.13	1.13	04/26/2012	04/26/2017	9,844	-	-	9,844
Federal Agencies	3135G0JA2	FANNIE MAE	8,058,000	1.13	1.13	07/01/2016	04/27/2017	7,554	(4,012)	-	3,543
Federal Agencies	3137EADF3	FREDDIE MAC	25,000,000	1.25	1.14	05/14/2012	05/12/2017	26,042	(2,260)	-	23,781
Federal Agencies	3130A1NN4	FEDERAL HOME LOAN BANK	14,000,000	0.88	0.58	09/26/2016	05/24/2017	10,208	(3,517)	-	6,691
Federal Agencies	31315PZQ5	FARMER MAC	9,000,000	1.11	0.80	12/28/2012	06/05/2017	8,325	(2,337)	-	5,988
Federal Agencies	313379FW4	FEDERAL HOME LOAN BANK	12,000,000	1.00	0.93	12/19/2014	06/09/2017	10,000	(713)	-	9,287
Federal Agencies	313379FW4	FEDERAL HOME LOAN BANK	20,600,000	1.00	1.02	12/29/2015	06/09/2017	17,167	351	-	17,517
Federal Agencies	3130A3SL9	FEDERAL HOME LOAN BANK	25,000,000	0.95	1.02	12/30/2014	06/15/2017	19,792	1,389	-	21,181
Federal Agencies	3133EAUW6	FEDERAL FARM CREDIT BANK	50,000,000	0.88	0.88	06/19/2012	06/19/2017	31,194	-	-	31,194
Federal Agencies	3133EEGH7	FEDERAL FARM CREDIT BANK	8,400,000	0.93	0.94	12/26/2014	06/26/2017	6,510	91	-	6,601
Federal Agencies	3137EADH9	FREDDIE MAC	15,000,000	1.00	0.78	05/25/2016	06/29/2017	12,500	(2,778)	-	9,722
Federal Agencies	3137EADH9	FREDDIE MAC	25,000,000	1.00	1.10	03/25/2014	06/29/2017	20,833	2,064	-	22,898
Federal Agencies	3134G5W50	FREDDIE MAC	50,000,000	1.00	1.00	12/30/2014	06/30/2017	41,667	-	-	41,667
Federal Agencies	3130A8L35	FEDERAL HOME LOAN BANK	25,000,000	0.75	0.75	06/24/2016	07/20/2017	15,625	-	-	15,625
Federal Agencies	3133ECV92	FEDERAL FARM CREDIT BANK	50,000,000	0.80	0.80	07/24/2013	07/24/2017	28,786	-	-	28,786
Federal Agencies	3133ECV66	FEDERAL FARM CREDIT BANK	23,520,000	0.88	0.88	08/05/2013	07/26/2017	17,898	-	-	17,898
Federal Agencies	3135G0F24	FANNIE MAE	25,000,000	0.72	0.85	09/16/2015	08/16/2017	13,720	215	-	13,935
Federal Agencies	3133EEFX3	FEDERAL FARM CREDIT BANK	50,000,000	0.81	0.71	12/23/2014	08/23/2017	28,939	-	-	28,939
Federal Agencies	3137EADF0	FREDDIE MAC	25,000,000	1.00	1.22	03/25/2014	09/29/2017	20,833	4,631	-	25,465

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	3135G0F57	FANNIE MAE	25,000,000	0.64	0.68	10/05/2015	10/05/2017	13,591	324	-	13,916
Federal Agencies	3133EETS9	FEDERAL FARM CREDIT BANK	30,000,000	0.77	0.76	09/25/2015	10/19/2017	17,177	(25)	-	17,153
Federal Agencies	3130A6LZ8	FEDERAL HOME LOAN BANK	25,000,000	0.63	0.82	04/28/2016	10/26/2017	13,021	4,003	-	17,024
Federal Agencies	3133EEBR0	FEDERAL FARM CREDIT BANK	25,000,000	0.71	0.76	11/18/2014	11/13/2017	14,103	318	-	14,421
Federal Agencies	3133EEJ76	FEDERAL FARM CREDIT BANK	25,000,000	0.74	0.78	08/20/2015	11/13/2017	15,921	323	-	16,244
Federal Agencies	3134G44F2	FREDDIE MAC	50,000,000	0.80	0.80	05/21/2013	11/21/2017	33,333	-	-	33,333
Federal Agencies	3130A3HF4	FEDERAL HOME LOAN BANK	25,000,000	1.13	1.19	12/22/2014	12/08/2017	23,438	1,275	-	24,712
Federal Agencies	3137EAD44	FREDDIE MAC	25,000,000	1.00	1.06	12/11/2015	12/15/2017	20,833	1,307	-	22,141
Federal Agencies	3133EEFE5	FEDERAL FARM CREDIT BANK	50,000,000	1.13	1.18	12/19/2014	12/18/2017	46,875	2,421	-	49,296
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	4,000,000	0.67	0.68	05/27/2015	02/02/2018	2,310	16	-	2,327
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	35,000,000	0.67	0.73	02/02/2015	02/02/2018	20,216	597	-	20,813
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	25,000,000	0.67	0.67	11/05/2014	02/05/2018	14,237	-	-	14,237
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	25,000,000	0.67	0.70	11/05/2014	02/05/2018	14,237	215	-	14,453
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	50,000,000	0.67	0.70	11/05/2014	02/05/2018	28,475	429	-	28,904
Federal Agencies	3133EFNK9	FEDERAL FARM CREDIT BANK	25,000,000	0.73	0.75	11/09/2015	02/09/2018	15,145	214	-	15,359
Federal Agencies	3132X0JL6	FARMER MAC	50,000,000	0.88	0.88	09/01/2016	03/01/2018	36,458	-	-	36,458
Federal Agencies	3133EEN71	FEDERAL FARM CREDIT BANK	50,000,000	0.78	0.80	05/22/2015	03/22/2018	28,418	225	-	28,643
Federal Agencies	3133EEQ86	FEDERAL FARM CREDIT BANK	50,000,000	0.76	0.79	05/27/2015	03/26/2018	27,069	645	-	27,714
Federal Agencies	3133EEQ86	FEDERAL FARM CREDIT BANK	50,000,000	0.76	0.79	05/29/2015	03/26/2018	27,069	646	-	27,715
Federal Agencies	3133EFWG8	FEDERAL FARM CREDIT BANK	25,000,000	0.92	0.93	01/26/2016	03/26/2018	17,056	110	-	17,166
Federal Agencies	3133EEZC7	FEDERAL FARM CREDIT BANK	50,000,000	0.76	0.77	04/16/2015	04/16/2018	29,163	214	-	29,377
Federal Agencies	31331KJ87	FEDERAL FARM CREDIT BANK	14,230,000	3.00	0.94	02/02/2016	04/25/2018	35,575	(24,639)	-	10,936
Federal Agencies	3133EEU40	FEDERAL FARM CREDIT BANK	69,000,000	0.67	0.68	06/03/2015	05/03/2018	39,678	149	-	39,826
Federal Agencies	3134GAXQ2	FREDDIE MAC	25,000,000	0.63	0.65	11/30/2016	05/15/2018	13,021	496	-	13,517
Federal Agencies	3135G0WJ8	FANNIE MAE	25,000,000	0.88	1.05	05/23/2013	05/21/2018	18,229	3,629	-	21,858
Federal Agencies	3130A8VL4	FEDERAL HOME LOAN BANK	10,000,000	1.00	1.00	08/24/2016	05/24/2018	8,333	-	-	8,333
Federal Agencies	3130A8VL4	FEDERAL HOME LOAN BANK	25,000,000	1.00	1.00	08/24/2016	05/24/2018	20,833	-	-	20,833
Federal Agencies	3134G9HC4	FREDDIE MAC	10,000,000	1.00	1.03	05/25/2016	05/25/2018	8,333	212	-	8,546
Federal Agencies	3133EFC72	FEDERAL FARM CREDIT BANK	25,000,000	0.70	0.70	09/08/2015	06/08/2018	14,601	-	-	14,601
Federal Agencies	3133EFC72	FEDERAL FARM CREDIT BANK	50,000,000	0.70	0.70	09/08/2015	06/08/2018	29,202	-	-	29,202
Federal Agencies	3133EEW48	FEDERAL FARM CREDIT BANK	50,000,000	0.71	0.71	06/11/2015	06/11/2018	28,752	113	-	28,865
Federal Agencies	3133EFSH1	FEDERAL FARM CREDIT BANK	25,000,000	1.17	1.25	12/16/2015	06/14/2018	24,375	1,628	-	26,003
Federal Agencies	3133EGGC3	FEDERAL FARM CREDIT BANK	25,000,000	0.86	0.86	06/20/2016	06/20/2018	16,154	-	-	16,154
Federal Agencies	3132X0LZ2	FARMER MAC	25,000,000	0.81	0.81	12/22/2016	06/22/2018	5,618	-	-	5,618
Federal Agencies	3134G9RZ2	FREDDIE MAC	8,950,000	1.00	1.00	06/22/2016	06/22/2018	6,414	-	-	6,414
Federal Agencies	3134G9UY1	FREDDIE MAC	25,000,000	1.00	1.00	06/29/2016	06/29/2018	20,833	-	-	20,833
Federal Agencies	3134G9UY1	FREDDIE MAC	25,000,000	1.00	1.00	06/29/2016	06/29/2018	20,833	-	-	20,833
Federal Agencies	3133EGBQ7	FEDERAL FARM CREDIT BANK	25,000,000	0.87	0.87	05/19/2016	07/19/2018	16,467	-	-	16,467
Federal Agencies	3133EGBQ7	FEDERAL FARM CREDIT BANK	25,000,000	0.87	0.87	05/19/2016	07/19/2018	16,467	-	-	16,467
Federal Agencies	3130A8U50	FEDERAL HOME LOAN BANK	22,250,000	0.83	0.89	07/29/2016	07/25/2018	15,390	1,144	-	16,533
Federal Agencies	3134G9Q67	FREDDIE MAC	25,000,000	1.05	1.05	07/27/2016	07/27/2018	21,875	-	-	21,875
Federal Agencies	3134G9Q67	FREDDIE MAC	25,000,000	1.05	1.06	07/27/2016	07/27/2018	21,875	265	-	22,140
Federal Agencies	3133EGFQ3	FEDERAL FARM CREDIT BANK	25,000,000	0.88	0.91	09/21/2016	09/14/2018	18,229	815	-	19,044
Federal Agencies	3130A9C90	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	09/28/2016	09/28/2018	21,875	-	-	21,875
Federal Agencies	3133EGFK6	FEDERAL FARM CREDIT BANK	25,000,000	0.87	0.87	06/17/2016	10/17/2018	16,580	-	-	16,580
Federal Agencies	3133EGFK6	FEDERAL FARM CREDIT BANK	25,000,000	0.87	0.87	06/17/2016	10/17/2018	16,580	-	-	16,580
Federal Agencies	313376BR5	FEDERAL HOME LOAN BANK	15,000,000	1.75	1.31	12/20/2016	12/14/2018	8,021	(2,111)	-	5,910
Federal Agencies	3136G2C39	FANNIE MAE	-	1.63	1.63	12/30/2014	12/28/2018	18,281	-	-	18,281
Federal Agencies	3133EGDM4	FEDERAL FARM CREDIT BANK	25,000,000	0.78	0.78	06/02/2016	01/02/2019	16,808	-	-	16,808
Federal Agencies	3130A8V23	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	07/28/2016	01/25/2019	21,875	-	-	21,875
Federal Agencies	3132X0EK3	FARMER MAC	25,000,000	0.98	0.98	01/25/2016	01/25/2019	21,136	-	-	21,136

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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	3136G2CM7	FANNIE MAE	5,000,000	1.50	1.45	12/08/2016	01/30/2019	4,792	(166)	-	4,626
Federal Agencies	3133EGBU8	FEDERAL FARM CREDIT BANK	50,000,000	0.93	0.93	05/25/2016	02/25/2019	34,619	-	-	34,619
Federal Agencies	3136G2XK8	FANNIE MAE	25,000,000	0.75	0.75	02/26/2016	02/26/2019	15,625	-	-	15,625
Federal Agencies	3136G2Y68	FANNIE MAE	15,935,000	0.75	0.77	02/26/2016	02/26/2019	9,959	225	-	10,185
Federal Agencies	3132X0ED9	FARMER MAC	40,000,000	1.06	1.06	01/19/2016	03/19/2019	33,888	-	-	33,888
Federal Agencies	3136G3FC4	FANNIE MAE	6,250,000	1.00	1.00	03/29/2016	03/29/2019	5,208	-	-	5,208
Federal Agencies	3134G8VT3	FREDDIE MAC	14,560,000	0.80	0.80	05/23/2016	04/25/2019	9,707	21	-	9,728
Federal Agencies	3136G3QP3	FANNIE MAE	10,000,000	1.25	1.25	05/24/2016	05/24/2019	10,417	-	-	10,417
Federal Agencies	3134G9LF2	FREDDIE MAC	75,000,000	0.75	0.75	06/07/2016	06/07/2019	46,875	-	-	46,875
Federal Agencies	3136G3NK7	FANNIE MAE	25,000,000	1.00	1.01	06/07/2016	06/07/2019	19,792	106	-	19,898
Federal Agencies	3136G3NM3	FANNIE MAE	50,000,000	0.75	0.75	06/07/2016	06/07/2019	31,250	-	-	31,250
Federal Agencies	3134G9QN0	FREDDIE MAC	12,500,000	0.88	0.88	06/14/2016	06/14/2019	9,115	-	-	9,115
Federal Agencies	3134G9QW0	FREDDIE MAC	50,000,000	1.28	1.28	06/14/2016	06/14/2019	53,333	-	-	53,333
Federal Agencies	3134G9YR2	FREDDIE MAC	50,000,000	0.85	0.85	07/12/2016	07/12/2019	35,417	-	-	35,417
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	25,000,000	0.84	0.84	06/09/2016	08/09/2019	17,405	-	-	17,405
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	25,000,000	0.84	0.84	06/09/2016	08/09/2019	17,405	-	-	17,405
Federal Agencies	3134G94F1	FREDDIE MAC	25,000,000	1.00	1.00	08/15/2016	08/15/2019	20,833	-	-	20,833
Federal Agencies	3133EGX67	FEDERAL FARM CREDIT BANK	50,000,000	0.86	0.86	12/20/2016	08/20/2019	14,317	-	-	14,317
Federal Agencies	3135G0P23	FANNIE MAE	20,000,000	1.25	1.25	08/30/2016	08/23/2019	20,833	-	-	20,833
Federal Agencies	3136G3X59	FANNIE MAE	25,000,000	1.10	1.10	08/23/2016	08/23/2019	22,917	-	-	22,917
Federal Agencies	3134G9G50	FREDDIE MAC	25,000,000	1.25	1.25	05/26/2016	08/26/2019	26,042	-	-	26,042
Federal Agencies	3134GAHR8	FREDDIE MAC	25,000,000	0.88	0.88	09/23/2016	09/23/2019	16,319	-	-	16,319
Federal Agencies	3135G0Q30	FANNIE MAE	50,000,000	1.18	1.18	10/21/2016	09/27/2019	49,167	-	-	49,167
Federal Agencies	3132X0KH3	FARMER MAC	50,000,000	0.87	0.87	10/06/2016	10/01/2019	37,645	-	-	37,645
Federal Agencies	3134G8TG4	FREDDIE MAC	15,000,000	0.75	0.75	04/11/2016	10/11/2019	18,750	-	-	18,750
Federal Agencies	3134GAPT5	FREDDIE MAC	10,000,000	1.50	1.50	10/16/2016	10/18/2019	6,250	-	-	6,250
Federal Agencies	3136G4FJ7	FANNIE MAE	25,000,000	1.20	1.20	10/25/2016	10/25/2019	25,000	-	-	25,000
Federal Agencies	3136G4EZ2	FANNIE MAE	50,000,000	1.13	1.16	10/28/2016	10/30/2019	46,875	1,413	-	48,288
Federal Agencies	3134GAVL5	FREDDIE MAC	100,000,000	1.00	1.00	11/04/2016	11/04/2019	83,333	-	-	83,333
Federal Agencies	3133EGN43	FEDERAL FARM CREDIT BANK	8,950,000	1.35	1.35	05/26/2016	11/26/2019	10,069	-	-	10,069
Federal Agencies	3134G9VR5	FREDDIE MAC	50,000,000	0.78	0.78	12/02/2016	12/02/2019	32,653	-	-	32,653
Federal Agencies	3136G3TK1	FANNIE MAE	25,000,000	1.00	1.00	07/06/2016	01/06/2020	20,833	-	-	20,833
Federal Agencies	3136G4BL6	FANNIE MAE	25,000,000	0.88	0.88	07/06/2016	04/06/2020	18,229	-	-	18,229
Federal Agencies	3132X0AT8	FARMER MAC	15,000,000	1.25	1.25	10/17/2016	04/17/2020	15,625	-	-	15,625
Federal Agencies	3136G3TG0	FANNIE MAE	41,000,000	0.76	0.76	06/05/2015	06/02/2020	26,859	-	-	26,859
Federal Agencies	3130A9FR7	FEDERAL HOME LOAN BANK	15,000,000	1.15	1.15	06/30/2016	06/30/2020	14,375	-	-	14,375
Federal Agencies	3132X0KR1	FARMER MAC	103,500,000	0.91	0.91	09/29/2016	09/28/2020	68,017	-	-	68,017
Federal Agencies	3133EGX75	FEDERAL FARM CREDIT BANK	25,000,000	0.82	0.82	11/02/2016	11/02/2020	17,669	-	-	17,669
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	50,000,000	0.93	0.93	12/21/2016	12/21/2020	14,269	-	-	14,269
Federal Agencies	3135G0Q89	FANNIE MAE	100,000,000	1.09	1.09	12/24/2015	12/24/2020	82,544	-	-	82,544
Federal Agencies	3133EGJZ7	FEDERAL FARM CREDIT BANK	25,000,000	1.38	1.38	10/21/2016	10/07/2021	28,646	-	-	28,646
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	14,500,000	1.38	1.38	10/25/2016	10/25/2021	16,615	-	-	16,615
Federal Agencies	3133EGS97	FEDERAL FARM CREDIT BANK	15,000,000	1.38	1.38	10/25/2016	10/25/2021	17,188	-	-	17,188
Federal Agencies	3133EGS97	FEDERAL FARM CREDIT BANK	25,000,000	0.92	0.92	12/08/2016	12/08/2021	15,315	-	-	15,315
Federal Agencies	3133EGS97	FEDERAL FARM CREDIT BANK	25,000,000	0.92	0.92	12/08/2016	12/08/2021	15,315	-	-	15,315
Subtotals			\$3,929,918,000					\$ 3,001,411	\$ (104,876)	\$ -	\$ 2,896,536
State/Local Agencies	91411SP61	UNIVERSITY OF CALIFORNIA	\$ 50,000,000	0.00	0.62	11/29/2016	02/06/2017	\$ 26,694	\$ -	\$ -	\$ 26,694
State/Local Agencies	91412GL45	UNIV OF CALIFORNIA CA REVENUE	5,505,000	0.65	0.65	06/30/2016	05/15/2017	2,982	-	-	2,982
State/Local Agencies	91412GUU7	UNIV OF CALIFORNIA CA REVENUE	3,250,000	1.22	1.22	04/10/2014	05/15/2017	3,310	-	-	3,310
State/Local Agencies	718814XY7	PHOENIX AZ	20,000,000	3.50	0.76	09/27/2016	07/01/2017	58,333	(46,422)	-	11,912

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
State/Local Agencies	0104105D6	ALABAMA ST	22,185,000	3.50	0.70	11/04/2016	08/01/2017	64,706	(52,624)	-	12,082
State/Local Agencies	13063CFC9	CALIFORNIA ST	16,500,000	1.75	1.66	11/05/2013	11/01/2017	24,063	(1,253)	-	22,809
State/Local Agencies	13063CPN4	CALIFORNIA ST	5,000,000	1.25	1.22	12/22/2014	11/01/2017	5,208	(135)	-	5,073
State/Local Agencies	13063CPN4	CALIFORNIA ST	50,000,000	1.25	1.17	11/25/2014	11/01/2017	52,083	(3,514)	-	48,570
State/Local Agencies	91412G5L2	UNIV OF CALIFORNIA CA REVENUE	2,470,000	0.99	0.99	06/30/2016	05/15/2018	2,044	-	-	2,044
State/Local Agencies	546456C8	LOUISIANA ST CITIZENS PROPRT	4,500,000	6.13	1.30	11/30/2016	06/01/2018	22,969	(18,219)	-	4,750
State/Local Agencies	646065QQ8	NEW JERSEY ST EDUC TNL FACS F	5,000,000	5.00	0.85	09/29/2016	07/01/2018	20,833	(17,471)	-	3,362
State/Local Agencies	603786GJ7	MINNEAPOLIS MN REVENUE	1,000,000	4.88	1.40	12/01/2016	08/01/2018	4,063	(2,908)	-	1,155
State/Local Agencies	13063C4V9	CALIFORNIA ST	50,000,000	1.05	0.90	11/03/2016	11/01/2018	43,750	(6,281)	-	37,469
State/Local Agencies	13063CKL3	CALIFORNIA ST	4,750,000	2.25	1.15	10/27/2016	05/01/2019	8,906	(4,368)	-	4,539
State/Local Agencies	91412GL60	UNIV OF CALIFORNIA CA REVENUE	2,000,000	1.23	1.23	06/30/2016	05/15/2019	2,047	-	-	2,047
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	4,180,000	1.80	1.57	10/05/2015	07/01/2019	6,256	(782)	-	5,474
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	16,325,000	1.80	1.56	10/02/2015	07/01/2019	24,433	(3,096)	-	21,337
State/Local Agencies	6055804W6	MISSISSIPPI ST	8,500,000	6.09	1.38	04/23/2015	10/01/2019	43,130	(32,825)	-	10,305
State/Local Agencies	977100CW4	WISCONSIN ST GEN FUND ANNUA	18,000,000	1.45	1.45	08/16/2016	05/01/2020	21,690	-	-	21,690
State/Local Agencies	91412GF59	UNIV OF CALIFORNIA CA REVENUE	1,769,000	1.91	1.40	08/09/2016	05/15/2021	2,816	(743)	-	2,073
Subtotals			\$ 290,934,000					\$ 440,316	\$ (190,642)	\$ -	\$ 249,675
Public Time Deposits	PP5Z1EJS4	MISSION NATIONAL BK SF	\$ 240,000	0.86	0.86	02/19/2016	02/21/2017	\$ 175	\$ -	\$ -	\$ 175
Public Time Deposits	PP600XGA1	TRANS-PAC NATIONAL BK	240,000	1.05	1.05	03/21/2016	03/21/2017	215	-	-	215
Public Time Deposits	PPF00EG62	BANK OF SAN FRANCISCO	240,000	0.89	0.89	04/11/2016	04/11/2017	184	-	-	184
Public Time Deposits	PPQJ03J86	PREFERRED BANK LA CALIF	240,000	0.85	0.85	05/16/2016	05/16/2017	173	-	-	173
Public Time Deposits	PP7C0E3S1	UMPQUA BANK	240,000	0.79	0.79	06/29/2016	06/29/2017	161	-	-	161
Subtotals			\$ 1,200,000					\$ 908	\$ -	\$ -	\$ 908
Negotiable CDs	89113EU20	TORONTO DOMINION BANK NY	\$ -	1.16	1.16	12/07/2015	12/07/2016	\$ 9,695	\$ -	\$ -	\$ 9,695
Negotiable CDs	96121THZ7	WESTPAC BANKING CORP NY	-	1.07	1.07	12/22/2015	12/28/2016	20,111	-	-	20,111
Negotiable CDs	89113WST4	TORONTO DOMINION BANK NY	25,000,000	0.75	0.75	12/22/2016	01/23/2017	5,208	-	-	5,208
Negotiable CDs	78009ZM1	ROYAL BANK OF CANADA NY	25,000,000	1.27	1.27	01/25/2016	01/25/2017	24,179	-	-	24,179
Negotiable CDs	06427EM65	BANK OF MONTREAL CHICAGO	25,000,000	1.13	1.13	04/29/2016	02/01/2017	24,239	-	-	24,239
Negotiable CDs	89113WFC5	TORONTO DOMINION BANK NY	25,000,000	1.17	1.17	07/28/2016	02/01/2017	25,117	-	-	25,117
Negotiable CDs	06427EX55	BANK OF MONTREAL CHICAGO	25,000,000	1.03	1.03	06/08/2016	03/06/2017	22,174	-	-	22,174
Negotiable CDs	78009NZW9	ROYAL BANK OF CANADA NY	50,000,000	1.17	1.17	03/10/2016	03/10/2017	48,604	-	-	48,604
Negotiable CDs	06427KKJ5	BANK OF MONTREAL CHICAGO	50,000,000	1.08	1.08	12/15/2016	03/15/2017	25,500	-	-	25,500
Negotiable CDs	06427EDJ7	BANK OF MONTREAL CHICAGO	25,000,000	1.14	1.14	09/17/2015	03/17/2017	22,134	-	-	22,134
Negotiable CDs	78009ND94	ROYAL BANK OF CANADA NY	25,000,000	0.96	0.96	07/01/2016	03/27/2017	20,667	-	-	20,667
Negotiable CDs	89113EC79	TORONTO DOMINION BANK NY	50,000,000	1.25	1.25	10/02/2015	03/28/2017	48,288	-	-	48,288
Negotiable CDs	89113E5Z5	TORONTO DOMINION BANK NY	25,000,000	1.10	1.10	04/08/2016	04/12/2017	23,681	-	-	23,681
Negotiable CDs	96121T284	WESTPAC BANKING CORP NY	50,000,000	1.05	1.05	12/20/2016	04/19/2017	17,500	-	-	17,500
Negotiable CDs	06427KL3A	BANK OF MONTREAL CHICAGO	25,000,000	1.28	1.28	08/03/2016	05/03/2017	27,576	-	-	27,576
Negotiable CDs	06427KJG0	BANK OF MONTREAL CHICAGO	50,000,000	1.20	1.20	12/19/2016	06/15/2017	21,667	-	-	21,667
Negotiable CDs	89113WJJ6	TORONTO DOMINION BANK NY	40,000,000	1.32	1.32	09/09/2016	06/15/2017	45,467	-	-	45,467
Negotiable CDs	06417HUR5	BANK OF NOVA SCOTIA HOUS	50,000,000	1.27	1.27	09/25/2014	09/25/2017	49,291	-	-	49,291
Negotiable CDs	89113WQ99	TORONTO DOMINION BANK NY	50,000,000	1.25	1.25	12/09/2016	12/06/2017	45,009	-	-	45,009
Negotiable CDs	06427KJV0	BANK OF MONTREAL CHICAGO	50,000,000	1.25	1.25	12/09/2016	12/08/2017	39,957	-	-	39,957
Negotiable CDs	78009NL61	ROYAL BANK OF CANADA NY	50,000,000	1.25	1.25	12/08/2016	12/08/2017	41,694	-	-	41,694
Negotiable CDs	78009NM60	ROYAL BANK OF CANADA NY	50,000,000	1.29	1.29	12/19/2016	12/19/2017	23,349	-	-	23,349
Negotiable CDs	96121TD29	WESTPAC BANKING CORP NY	50,000,000	1.27	1.27	12/28/2016	12/28/2017	7,034	-	-	7,034
Subtotals			\$ 815,000,000					\$ 638,140	\$ -	\$ -	\$ 638,140
Commercial Paper	19416EM61	COLGATE-PALMOLIVE CO	\$ -	0.00	0.35	12/05/2016	12/06/2016	\$ 163	\$ -	\$ -	\$ 163

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
Commercial Paper	19416EM79	COLGATE-PALMOLIVE CO	-	0.00	0.34	12/06/2016	12/07/2016	132	-	-	132
Commercial Paper	19416EMC8	COLGATE-PALMOLIVE CO	-	0.00	0.34	12/09/2016	12/12/2016	850	-	-	850
Commercial Paper	47816FMC2	JOHNSON & JOHNSON	-	0.00	0.35	12/01/2016	12/12/2016	5,347	-	-	5,347
Commercial Paper	06538BMF7	BANK TOKYO-MIT UFJ NY	-	0.00	0.48	12/07/2016	12/15/2016	5,333	-	-	5,333
Commercial Paper	19416EMG9	COLGATE-PALMOLIVE CO	-	0.00	0.54	12/15/2016	12/16/2016	600	-	-	600
Commercial Paper	19416EMK0	COLGATE-PALMOLIVE CO	-	0.00	0.55	12/16/2016	12/19/2016	839	-	-	839
Commercial Paper	47816FMK4	JOHNSON & JOHNSON	-	0.00	0.40	12/06/2016	12/19/2016	5,056	-	-	5,056
Commercial Paper	06538BMP5	BANK TOKYO-MIT UFJ NY	-	0.00	0.59	11/17/2016	12/23/2016	18,028	-	-	18,028
Commercial Paper	45920FMP0	IBM CORP	-	0.00	0.56	12/09/2016	12/23/2016	21,778	-	-	21,778
Commercial Paper	45920FMT2	IBM CORP	-	0.00	0.55	11/23/2016	12/27/2016	11,917	-	-	11,917
Commercial Paper	19416EMU8	COLGATE-PALMOLIVE CO	-	0.00	0.58	12/27/2016	12/28/2016	840	-	-	840
Commercial Paper	62478XMW7	MJFG UNION BANK N.A.	-	0.00	0.50	12/30/2016	12/30/2016	694	-	-	694
Commercial Paper	62478XN30	MJFG UNION BANK N.A.	25,000,000	0.00	0.50	12/29/2016	01/03/2017	694	-	-	694
Commercial Paper	47816FNQ0	JOHNSON & JOHNSON	25,000,000	0.00	0.62	12/28/2016	01/24/2017	1,722	-	-	1,722
Commercial Paper	45920FP10	IBM CORP	50,000,000	0.00	0.65	12/29/2016	02/01/2017	2,708	-	-	2,708
Commercial Paper	59515MPH2	MICROSOFT CORP	50,000,000	0.00	0.78	11/28/2016	02/17/2017	33,583	-	-	33,583
Commercial Paper	89233GQ33	TOYOTA MOTOR CREDIT CORP	25,000,000	0.00	1.02	06/06/2016	03/03/2017	21,743	-	-	21,743
Commercial Paper	89233GQ66	TOYOTA MOTOR CREDIT CORP	25,000,000	0.00	1.01	06/09/2016	03/06/2017	21,528	-	-	21,528
Commercial Paper	89233GQ74	TOYOTA MOTOR CREDIT CORP	25,000,000	0.00	1.01	06/10/2016	03/07/2017	21,528	-	-	21,528
Commercial Paper	06538BQL0	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	1.00	11/17/2016	03/20/2017	21,528	-	-	21,528
Commercial Paper	06538BQL9	BANK TOKYO-MIT UFJ NY	50,000,000	0.00	1.02	11/23/2016	03/20/2017	43,917	-	-	43,917
Commercial Paper	06538BR39	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	1.04	12/05/2016	04/03/2017	19,500	-	-	19,500
Commercial Paper	89233GR73	TOYOTA MOTOR CREDIT CORP	40,000,000	0.00	1.06	07/13/2016	04/07/2017	36,167	-	-	36,167
Commercial Paper	06538BRM7	BANK TOKYO-MIT UFJ NY	50,000,000	0.00	1.22	07/26/2016	04/21/2017	52,097	-	-	52,097
Commercial Paper	89233APL7	TOYOTA MOTOR CREDIT CORP	25,000,000	1.31	1.31	07/28/2016	04/21/2017	25,239	-	-	25,239
Commercial Paper	06538BS53	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	1.32	08/09/2016	05/05/2017	28,201	-	-	28,201
Commercial Paper	06538BS53	BANK TOKYO-MIT UFJ NY	40,000,000	0.00	1.34	08/10/2016	05/05/2017	45,811	-	-	45,811
Commercial Paper	06538BSC8	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	1.35	08/17/2016	05/12/2017	28,847	-	-	28,847
Commercial Paper	06538BT29	BANK TOKYO-MIT UFJ NY	40,000,000	0.00	1.38	09/07/2016	06/02/2017	47,189	-	-	47,189
Commercial Paper	89233GT63	TOYOTA MOTOR CREDIT CORP	25,000,000	0.00	1.25	09/09/2016	06/06/2017	26,694	-	-	26,694
Commercial Paper	06538BT7	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	1.30	12/15/2016	06/12/2017	15,229	-	-	15,229
Commercial Paper	06538BT7	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	1.30	12/16/2016	06/12/2017	14,333	-	-	14,333
Commercial Paper	06538BT0	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	1.24	12/30/2016	06/15/2017	1,708	-	-	1,708
Commercial Paper	89233GTS5	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	1.21	12/20/2016	06/26/2017	20,000	-	-	20,000
Subtotals			\$ 720,000,000					\$ 601,544	\$ -	\$ -	\$ 601,544
Medium Term Notes	36967FAB7	GENERAL ELECTRIC CO	\$ 20,000,000	1.16	1.16	01/09/2015	01/09/2017	\$ 19,910	\$ -	\$ -	\$ 19,910
Medium Term Notes	064159AM8	BANK OF NOVA SCOTIA	10,000,000	2.55	1.03	10/20/2015	01/12/2017	21,250	(12,779)	-	8,471
Medium Term Notes	90331HMC4	US BANK NA CINCINNATI	-	1.10	0.96	02/11/2016	01/30/2017	1,329	1,713	(2,063)	980
Medium Term Notes	90331HMC4	US BANK NA CINCINNATI	-	1.10	1.00	02/12/2016	01/30/2017	7,545	6,785	(8,174)	6,156
Medium Term Notes	90331HMC4	US BANK NA CINCINNATI	-	1.10	0.84	07/01/2016	01/30/2017	6,114	7,534	(10,488)	3,160
Medium Term Notes	90331HMC4	US BANK NA CINCINNATI	-	1.10	0.90	06/24/2016	01/30/2017	8,861	8,873	(12,200)	5,534
Medium Term Notes	36962G2F0	GENERAL ELECTRIC CO	3,791,000	1.08	1.27	04/08/2015	02/15/2017	3,512	85	-	3,597
Medium Term Notes	36962G2F0	GENERAL ELECTRIC CO	4,948,000	1.08	1.49	04/01/2015	02/15/2017	4,583	237	-	4,820
Medium Term Notes	91159HHD5	US BANCORP	3,090,000	1.65	1.09	02/03/2016	05/15/2017	4,249	(1,454)	-	2,794
Medium Term Notes	459200JD4	IBM CORP	25,000,000	1.36	1.36	02/19/2016	08/18/2017	29,250	-	-	29,250
Medium Term Notes	459200GJ4	IBM CORP	1,325,000	5.70	1.04	03/22/2016	09/14/2017	6,294	(5,179)	-	1,115
Medium Term Notes	911312AP1	UNITED PARCEL SERVICE	2,000,000	1.13	1.01	01/28/2016	10/01/2017	1,875	(191)	-	1,684
Medium Term Notes	459200HK0	IBM CORP	11,450,000	1.25	0.90	05/06/2016	02/08/2018	11,927	(3,356)	-	8,571
Subtotals			\$ 81,604,000					\$ 126,699	\$ 2,267	\$ (32,925)	\$ 96,041

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
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	\$ 5,015,702	0.31	0.31	12/31/16	01/01/2017	\$ 1,394	\$ -	\$ -	\$ 1,394
Money Market Funds	31607A703	FIDELITY INST GOV FUND	220,608,482	0.37	0.37	12/31/16	01/01/2017	81,857	-	-	81,857
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUI	205,263,987	0.39	0.39	12/31/16	01/01/2017	25,360	-	-	25,360
Subtotals			\$ 430,888,171					\$ 108,612	\$ -	\$ -	\$ 108,612
Supranationals	459516S27	INTERNATIONAL FINANCE CORP	\$ -	0.00	0.40	12/02/2016	12/05/2016	\$ 3,333	\$ -	\$ -	\$ 3,333
Supranationals	459516V23	IFC DISCOUNT NOTE	-	0.00	0.00	12/28/2016	12/29/2016	-	390	-	390
Supranationals	45905UXQ2	INTL BK RECON & DEVELOP	25,000,000	0.88	0.88	07/27/2016	01/26/2018	16,142	-	-	16,142
Supranationals	45950VFF4	INTERNATIONAL FINANCE CORP	30,000,000	0.64	0.74	11/15/2016	02/02/2018	16,508	2,262	-	18,770
Supranationals	459058ER0	INTL BK RECON & DEVELOP	25,000,000	1.00	1.07	10/07/2015	10/05/2018	20,833	1,204	-	22,038
Subtotals			\$ 80,000,000					\$ 56,816	\$ 3,856	\$ -	\$ 60,673
Grand Totals			\$ 8,184,544,171					\$ 5,916,327	\$ (220,225)	\$ (32,925)	\$ 5,663,177

¹Yield to maturity is calculated at purchase

Investment Transactions

Pooled Fund

For month ended December 31, 2016

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	12/01/2016	01/01/2017	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	\$ 3,259	0.23	0.23	\$ 100.00	\$ -	\$ 3,259
Purchase	12/01/2016	12/12/2016	Commercial Paper	JOHNSON & JOHNSON	47816FMC2	50,000,000	0.00	0.35	99.99	-	49,994,653
Purchase	12/01/2016	08/01/2018	State/Local Agencies	MINNEAPOLIS MN REVENUE	603786GJ7	1,000,000	4.88	1.40	105.70	16,250	1,073,280
Purchase	12/02/2016	12/02/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGN43	50,000,000	0.73	0.73	100.00	-	50,000,000
Purchase	12/02/2016	12/05/2016	Supranationals	INTERNATIONAL FINANCE CO	459516S27	100,000,000	0.00	0.40	100.00	-	99,996,667
Purchase	12/05/2016	04/03/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BR39	25,000,000	0.00	1.04	99.66	-	24,914,056
Purchase	12/05/2016	12/06/2016	Commercial Paper	COLGATE-PALMOLIVE CO	19416EM61	16,718,000	0.00	0.35	100.00	-	16,717,837
Purchase	12/05/2016	01/01/2017	Money Market Funds	FIDELITY INST GOV FUND	31607A703	90,000,000	0.37	0.37	100.00	-	90,000,000
Purchase	12/05/2016	12/07/2016	Commercial Paper	COLGATE-PALMOLIVE CO	19416EM79	13,984,000	0.00	0.34	100.00	-	13,983,868
Purchase	12/06/2016	12/19/2016	Commercial Paper	JOHNSON & JOHNSON	47816FMK4	35,000,000	0.00	0.40	99.99	-	34,994,944
Purchase	12/06/2016	12/06/2017	Negotiable CDs	TORONTO DOMINION BANK NY	89113WQ99	50,000,000	1.25	1.25	100.00	-	50,000,000
Purchase	12/07/2016	12/15/2016	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BMF7	50,000,000	0.00	0.48	99.99	-	49,994,667
Purchase	12/07/2016	02/07/2017	Federal Agencies	FARMER MAC DISCOUNT NOTE	31315LBP2	1,000,000	0.00	0.75	99.87	-	998,708
Purchase	12/07/2016	01/01/2017	Money Market Funds	FIDELITY INST GOV FUND	31607A703	30,000,000	0.37	0.37	100.00	-	30,000,000
Purchase	12/07/2016	01/01/2017	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	50,000,000	0.39	0.39	100.00	-	50,000,000
Purchase	12/08/2016	12/08/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGS97	25,000,000	0.63	0.63	100.00	-	25,000,000
Purchase	12/08/2016	12/08/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGS97	25,000,000	0.89	0.89	100.00	-	25,000,000
Purchase	12/08/2016	01/30/2019	Federal Agencies	FANNIE MAE	31362CM7	5,000,000	1.50	1.45	100.11	26,667	5,032,067
Purchase	12/08/2016	12/08/2017	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NL61	50,000,000	1.21	1.21	100.00	-	50,000,000
Purchase	12/09/2016	12/12/2016	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427KJ10	50,000,000	1.25	1.25	100.00	-	50,000,000
Purchase	12/09/2016	12/12/2016	Commercial Paper	COLGATE-PALMOLIVE CO	19416EMC8	30,000,000	0.00	0.34	100.00	-	29,999,150
Purchase	12/09/2016	12/23/2016	Commercial Paper	IBM CORP	45920FMP0	100,000,000	0.00	0.56	99.98	-	99,978,222
Purchase	12/09/2016	01/01/2017	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	50,000,000	0.39	0.39	100.00	-	50,000,000
Purchase	12/12/2016	01/01/2017	Federal Agencies	FARMER MAC DISCOUNT NOTE	31315LBH0	1,250,000	0.00	0.75	99.89	-	1,248,672
Purchase	12/12/2016	01/01/2017	Money Market Funds	FIDELITY INST GOV FUND	31607A703	50,000,000	0.37	0.37	100.00	-	50,000,000
Purchase	12/12/2016	01/01/2017	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	50,000,000	0.39	0.39	100.00	-	50,000,000
Purchase	12/13/2016	11/30/2021	U.S. Treasuries	USTSY NT	912828U65	100,000,000	1.75	1.90	99.31	62,500	99,375,000
Purchase	12/15/2016	03/15/2017	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427KKJ5	50,000,000	1.08	1.08	100.00	-	50,000,000
Purchase	12/15/2016	06/12/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BTC7	25,000,000	0.00	1.30	99.36	-	24,839,646
Purchase	12/15/2016	12/16/2016	Commercial Paper	COLGATE-PALMOLIVE CO	19416EMG9	40,000,000	0.00	0.54	100.00	-	39,999,400
Purchase	12/15/2016	12/16/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384T58	50,000,000	0.00	0.45	100.00	-	49,999,375
Purchase	12/16/2016	06/12/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BTC7	25,000,000	0.00	1.30	99.36	-	24,840,542
Purchase	12/16/2016	12/19/2016	Commercial Paper	COLGATE-PALMOLIVE CO	19416EMK0	18,300,000	0.00	0.55	100.00	-	18,299,161
Purchase	12/16/2016	12/19/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384T82	50,000,000	0.00	0.49	100.00	-	49,997,958
Purchase	12/16/2016	12/19/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384T82	50,000,000	0.00	0.49	100.00	-	49,997,958
Purchase	12/19/2016	06/15/2017	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427KLG0	50,000,000	1.20	1.20	100.00	-	50,000,000
Purchase	12/19/2016	12/20/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384T90	50,000,000	0.00	0.47	100.00	-	49,999,347
Purchase	12/19/2016	12/20/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384T90	50,000,000	0.00	0.47	100.00	-	49,999,347
Purchase	12/19/2016	12/20/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384T90	50,000,000	0.00	0.47	100.00	-	49,999,347
Purchase	12/19/2016	12/20/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384T90	50,000,000	0.00	0.47	100.00	-	49,999,347
Purchase	12/19/2016	12/19/2017	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NM60	50,000,000	1.29	1.29	100.00	-	50,000,000
Purchase	12/20/2016	12/14/2018	Federal Agencies	FEDERAL HOME LOAN BANK	313376BR5	15,000,000	1.75	1.31	100.85	4,375	15,131,725
Purchase	12/20/2016	12/21/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384U23	50,000,000	0.00	0.47	100.00	-	49,999,347
Purchase	12/20/2016	12/21/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384U23	50,000,000	0.00	0.47	100.00	-	49,999,347
Purchase	12/20/2016	08/20/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGX67	50,000,000	0.70	0.69	100.00	-	50,000,000
Purchase	12/20/2016	06/26/2017	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233GTS5	50,000,000	0.00	1.21	99.37	-	49,686,667
Purchase	12/20/2016	04/19/2017	Negotiable CDs	WESTPAC BANKING CORP NY	96121TZ84	50,000,000	1.05	1.05	100.00	-	50,000,000
Purchase	12/21/2016	12/22/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384U31	25,000,000	0.00	0.47	100.00	-	24,999,674
Purchase	12/21/2016	12/22/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384U31	50,000,000	0.00	0.47	100.00	-	49,999,347
Purchase	12/21/2016	12/21/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGX75	50,000,000	0.89	0.88	100.00	-	50,000,000
Purchase	12/22/2016	06/22/2018	Federal Agencies	FARMER MAC	3132X0LZ2	25,000,000	0.65	0.65	100.00	-	25,000,000
Purchase	12/22/2016	12/23/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384U49	50,000,000	0.00	0.47	100.00	-	49,999,347

Investment Transactions Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	12/22/2016	12/27/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384U80	15,000,000	0.00	0.48	99.99	-	14,999,000
Purchase	12/22/2016	12/29/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384V22	14,200,000	0.00	0.50	99.99	-	14,198,619
Purchase	12/22/2016	01/23/2017	Negotiable CDs	TORONTO DOMINION BANK NY	89113WST4	25,000,000	0.75	100.00	100.00	-	25,000,000
Purchase	12/23/2016	12/27/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384U80	30,000,000	0.00	0.47	99.99	-	29,998,433
Purchase	12/23/2016	12/27/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384U80	50,000,000	0.00	0.47	99.99	-	49,997,389
Purchase	12/23/2016	12/30/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384V30	25,000,000	0.00	0.48	99.99	-	24,997,667
Purchase	12/23/2016	01/01/2017	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	50,000,000	0.39	0.39	100.00	-	50,000,000
Purchase	12/27/2016	12/28/2016	Commercial Paper	COLGATE-PALMOLIVE CO	19416EMU8	52,161,000	0.00	0.58	100.00	-	52,160,160
Purchase	12/27/2016	12/28/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384U98	50,000,000	0.00	0.47	100.00	-	49,999,347
Purchase	12/28/2016	12/29/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384V22	50,000,000	0.00	0.47	100.00	-	26,999,610
Purchase	12/28/2016	12/29/2016	Supranationals	IFC DISCOUNT NOTE	459516V23	27,000,000	0.00	0.00	100.00	-	24,988,375
Purchase	12/28/2016	01/24/2017	Commercial Paper	JOHNSON & JOHNSON	47816FNQ0	25,000,000	0.00	0.62	99.95	-	24,988,375
Purchase	12/28/2016	12/28/2017	Negotiable CDs	WESTPAC BANKING CORP NY	96121T2D9	50,000,000	1.27	1.27	100.00	-	50,000,000
Purchase	12/29/2016	12/30/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384V30	14,371,000	0.00	0.51	100.00	-	14,370,798
Purchase	12/29/2016	02/01/2017	Commercial Paper	IBM CORP	45920FP10	50,000,000	0.00	0.65	99.94	-	49,969,306
Purchase	12/29/2016	01/01/2017	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	100,000,000	0.39	0.39	100.00	-	100,000,000
Purchase	12/29/2016	12/30/2016	Commercial Paper	MUFG UNION BANK N.A.	62478XMM7	50,000,000	0.00	0.50	100.00	-	49,999,306
Purchase	12/29/2016	01/26/2017	U.S. Treasuries	US TREASURY BILL	912796KE8	50,000,000	0.00	0.47	99.96	-	49,981,722
Purchase	12/30/2016	06/15/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BTF0	25,000,000	0.00	1.24	99.43	-	24,857,354
Purchase	12/30/2016	01/01/2017	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	50,000,000	0.39	0.39	100.00	-	50,000,000
Purchase	12/30/2016	01/03/2017	Commercial Paper	MUFG UNION BANK N.A.	62478XN30	25,000,000	0.00	0.50	99.99	-	24,998,611
Subtotals						\$2,999,987,259	0.36	0.67	\$ 99.95	\$ 109,792	\$2,998,606,976
Sale	12/02/2016	01/01/2017	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	\$ 10,000,000	0.31	0.31	\$ 100.00	\$ -	10,000,000
Sale	12/02/2016	01/01/2017	Money Market Funds	FIDELITY INST GOV FUND	31607A703	45,000,000	0.37	0.37	100.00	-	45,000,000
Sale	12/02/2016	01/01/2017	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	45,000,000	0.39	0.39	100.00	-	45,000,000
Sale	12/13/2016	01/01/2017	Money Market Funds	FIDELITY INST GOV FUND	31607A703	50,000,000	0.37	0.37	100.00	-	50,000,000
Sale	12/15/2016	01/01/2017	Money Market Funds	FIDELITY INST GOV FUND	31607A703	50,000,000	0.37	0.37	100.00	-	50,000,000
Sale	12/15/2016	01/01/2017	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	50,000,000	0.39	0.39	100.00	-	50,000,000
Sale	12/19/2016	01/01/2017	Money Market Funds	FIDELITY INST GOV FUND	31607A703	50,000,000	0.37	0.37	100.00	-	50,000,000
Sale	12/19/2016	01/01/2017	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	50,000,000	0.39	0.39	100.00	-	50,000,000
Sale	12/20/2016	01/01/2017	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	50,000,000	0.39	0.39	100.00	-	50,000,000
Subtotals						\$ 400,000,000	0.38	0.38	\$ 100.00	\$ -	\$ 400,000,000
Call	12/28/2016	12/28/2018	Federal Agencies	FANNIE MAE	3136GZC39	\$ 15,000,000	1.63	1.63	100.00	\$ -	15,000,000
Call	12/30/2016	01/30/2017	Medium Term Notes	US BANK NA CINCINNATI	90331HMC4	1,500,000	1.10	0.96	100.00	6,875	1,506,875
Call	12/30/2016	01/30/2017	Medium Term Notes	US BANK NA CINCINNATI	90331HMC4	6,900,000	1.10	0.84	100.00	31,625	6,931,625
Call	12/30/2016	01/30/2017	Medium Term Notes	US BANK NA CINCINNATI	90331HMC4	8,515,000	1.10	1.00	100.00	39,027	8,554,027
Call	12/30/2016	01/30/2017	Medium Term Notes	US BANK NA CINCINNATI	90331HMC4	10,000,000	1.10	0.90	100.00	45,833	10,045,833
Subtotals						\$ 41,915,000	0.84	0.80	\$ -	\$ 123,360	\$ 42,038,360
Maturity	12/05/2016	12/05/2016	Supranationals	INTERNATIONAL FINANCE CO	459516S27	\$ 100,000,000	0.00	0.40	100.00	\$ -	100,000,000
Maturity	12/06/2016	12/06/2016	Commercial Paper	COLGATE-PALMOLIVE CO	19416EM61	16,718,000	0.00	0.35	100.00	-	16,718,000
Maturity	12/07/2016	12/07/2016	Commercial Paper	COLGATE-PALMOLIVE CO	19416EM79	13,984,000	0.00	0.34	100.00	-	13,984,000
Maturity	12/07/2016	12/07/2016	Negotiable CDs	TORONTO DOMINION BANK NY	89113EU20	50,000,000	1.16	1.16	100.00	147,046	50,147,046
Maturity	12/09/2016	12/09/2016	Federal Agencies	FEDERAL HOME LOAN BANK	313371PV2	6,545,000	1.63	0.48	100.00	53,178	6,598,178
Maturity	12/09/2016	12/09/2016	Federal Agencies	FEDERAL HOME LOAN BANK	313371PV2	25,000,000	1.63	0.64	100.00	203,125	25,203,125
Maturity	12/09/2016	12/09/2016	Federal Agencies	FEDERAL HOME LOAN BANK	313371PV2	25,000,000	1.63	0.65	100.00	203,125	25,203,125
Maturity	12/09/2016	12/09/2016	Federal Agencies	FEDERAL HOME LOAN BANK	313371PV2	25,000,000	1.63	0.72	100.00	203,125	25,203,125
Maturity	12/12/2016	12/12/2016	Commercial Paper	COLGATE-PALMOLIVE CO	19416EMC8	30,000,000	0.00	0.34	100.00	-	30,000,000
Maturity	12/12/2016	12/12/2016	Commercial Paper	JOHNSON & JOHNSON	47816BMC2	50,000,000	0.00	0.35	100.00	-	50,000,000
Maturity	12/15/2016	12/15/2016	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BMF7	50,000,000	0.00	0.48	100.00	-	50,000,000
Maturity	12/15/2016	12/15/2016	U.S. Treasuries	TREASURY BILL	912796JY6	25,000,000	0.00	0.28	100.00	-	25,000,000

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Maturity	12/15/2016	12/15/2016	U.S. Treasuries	TREASURY BILL	912796JY6	25,000,000	0.00	0.26	100.00		25,000,000
Maturity	12/15/2016	12/15/2016	U.S. Treasuries	TREASURY BILL	912796JV6	25,000,000	0.00	0.23	100.00		25,000,000
Maturity	12/16/2016	12/16/2016	Commercial Paper	COLGATE-PALMOLIVE CO	19416EMG9	40,000,000	0.00	0.54	100.00		40,000,000
Maturity	12/16/2016	12/16/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384T58	24,625,000	0.00	0.48	100.00		24,625,000
Maturity	12/16/2016	12/16/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384T58	50,000,000	0.00	0.45	100.00		50,000,000
Maturity	12/16/2016	12/16/2016	Federal Agencies	FEDERAL HOME LOAN BANK	3133XHZK1	33,850,000	4.75	0.48	100.00	803,938	34,653,938
Maturity	12/19/2016	12/19/2016	Commercial Paper	COLGATE-PALMOLIVE CO	19416EMK0	18,300,000	0.00	0.55	100.00		18,300,000
Maturity	12/19/2016	12/19/2016	Federal Agencies	FEDERAL HOME LOAN BANK	3130A12F4	20,500,000	0.70	0.70	100.00	71,750	20,571,750
Maturity	12/19/2016	12/19/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384T82	50,000,000	0.00	0.49	100.00		50,000,000
Maturity	12/19/2016	12/19/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384T82	50,000,000	0.00	0.49	100.00		50,000,000
Maturity	12/19/2016	12/19/2016	Commercial Paper	JOHNSON & JOHNSON	47816FMK4	35,000,000	0.00	0.40	100.00		35,000,000
Maturity	12/20/2016	12/20/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384T90	50,000,000	0.00	0.47	100.00		50,000,000
Maturity	12/20/2016	12/20/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384T90	50,000,000	0.00	0.47	100.00		50,000,000
Maturity	12/20/2016	12/20/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384T90	50,000,000	0.00	0.47	100.00		50,000,000
Maturity	12/21/2016	12/21/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384U23	50,000,000	0.00	0.47	100.00		50,000,000
Maturity	12/22/2016	12/22/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384U31	25,000,000	0.00	0.47	100.00		25,000,000
Maturity	12/22/2016	12/22/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384U31	50,000,000	0.00	0.47	100.00		50,000,000
Maturity	12/22/2016	12/22/2016	U.S. Treasuries	TREASURY BILL	912796JZ3	25,000,000	0.00	0.27	100.00		25,000,000
Maturity	12/22/2016	12/22/2016	U.S. Treasuries	TREASURY BILL	912796JZ3	40,000,000	0.00	0.17	100.00		40,000,000
Maturity	12/23/2016	12/23/2016	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BMP5	50,000,000	0.00	0.59	100.00		50,000,000
Maturity	12/23/2016	12/23/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384U49	50,000,000	0.00	0.47	100.00		50,000,000
Maturity	12/23/2016	12/23/2016	Commercial Paper	IBM CORP	45920FMP0	100,000,000	0.00	0.56	100.00		100,000,000
Maturity	12/27/2016	12/27/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384U80	15,000,000	0.00	0.48	100.00		15,000,000
Maturity	12/27/2016	12/27/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384U80	30,000,000	0.00	0.47	100.00		30,000,000
Maturity	12/27/2016	12/27/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384U80	50,000,000	0.00	0.47	100.00		50,000,000
Maturity	12/27/2016	12/27/2016	Commercial Paper	IBM CORP	45920FMT2	30,000,000	0.00	0.55	100.00		30,000,000
Maturity	12/28/2016	12/28/2016	Commercial Paper	COLGATE-PALMOLIVE CO	19416EMU8	52,161,000	0.00	0.58	100.00		52,161,000
Maturity	12/28/2016	12/28/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384U98	50,000,000	0.00	0.47	100.00		50,000,000
Maturity	12/28/2016	12/28/2016	Negotiable CDs	WESTPAC BANKING CORP NY	96121TH27	25,000,000	1.07	1.07	100.00	22,345	25,022,345
Maturity	12/29/2016	12/29/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384V22	14,200,000	0.00	0.50	100.00		14,200,000
Maturity	12/29/2016	12/29/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384V22	50,000,000	0.00	0.47	100.00		50,000,000
Maturity	12/29/2016	12/29/2016	Federal Agencies	FREDDIE MAC	3134G5VG7	50,000,000	0.78	0.78	100.00	195,000	50,195,000
Maturity	12/29/2016	12/29/2016	Supranationals	IFC DISCOUNT NOTE	459516V23	27,000,000	0.00	0.00	100.00	-	27,000,000
Maturity	12/29/2016	12/29/2016	U.S. Treasuries	TREASURY BILL	912796KA6	100,000,000	0.00	0.24	100.00		100,000,000
Maturity	12/30/2016	12/30/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384V30	14,371,000	0.00	0.51	100.00		14,371,000
Maturity	12/30/2016	12/30/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384V30	25,000,000	0.00	0.48	100.00		25,000,000
Maturity	12/30/2016	12/30/2016	Commercial Paper	MUFG UNION BANK N.A.	62478XMM7	50,000,000	0.00	0.50	100.00		50,000,000
Maturity	12/31/2016	12/31/2016	U.S. Treasuries	US TSY NT	912828RX0	25,000,000	0.88	0.67	100.00	109,375	25,109,375
Subtotals						\$2,037,254,000	0.22	0.48	\$	2,012,007	\$2,039,266,007
Interest	12/01/2016	06/01/2018	State/Local Agencies	LOUISIANA ST CITIZENS PR	546456CY8	\$ 4,500,000	6.13	1.30	0.00	0.00	137,813
Interest	12/01/2016	02/01/2017	Negotiable CDs	TORONTO DOMINION BANK NY	89113WFC5	25,000,000	1.08	1.08	0.00	0.00	22,556
Interest	12/02/2016	03/02/2017	Federal Agencies	FEDERAL HOME LOAN BANK	3130A8D83	25,000,000	0.55	0.55	0.00	0.00	11,542
Interest	12/02/2016	06/02/2020	Federal Agencies	FARMER MAC	3132X0AT8	41,000,000	0.67	0.67	0.00	0.00	23,021
Interest	12/02/2016	11/02/2020	Federal Agencies	FARMER MAC	3132X0KR1	25,000,000	0.73	0.73	0.00	0.00	15,287
Interest	12/02/2016	02/02/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEMH0	4,000,000	0.58	0.59	0.00	0.00	1,946
Interest	12/02/2016	02/02/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEMH0	35,000,000	0.58	0.63	0.00	0.00	17,027
Interest	12/02/2016	01/02/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGDM4	25,000,000	0.69	0.69	0.00	0.00	14,454
Interest	12/02/2016	02/02/2018	Supranationals	INTERNATIONAL FINANCE CO	45950VFFH4	30,000,000	0.50	0.59	0.00	0.00	13,800
Interest	12/03/2016	05/03/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEU40	69,000,000	0.57	0.58	0.00	0.00	32,800
Interest	12/05/2016	06/05/2017	Federal Agencies	FARMER MAC	31315PZQ5	9,000,000	1.11	0.80	0.00	0.00	49,950

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	12/05/2016	02/05/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEAN0	25,000,000	0.57	0.57	0.00	0.00	11,928
Interest	12/05/2016	02/05/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEAN0	25,000,000	0.57	0.60	0.00	0.00	11,928
Interest	12/05/2016	02/05/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEAN0	50,000,000	0.57	0.60	0.00	0.00	23,857
Interest	12/05/2016	10/05/2017	Federal Agencies	FANNIE MAE	3135G0F57	25,000,000	0.54	0.58	0.00	0.00	11,303
Interest	12/07/2016	06/07/2019	Federal Agencies	FREDDIE MAC	3134G9LF2	75,000,000	0.75	0.75	0.00	0.00	281,250
Interest	12/07/2016	06/07/2019	Federal Agencies	FANNIE MAE	3136G3NK7	25,000,000	0.75	0.76	0.00	0.00	93,750
Interest	12/07/2016	06/07/2019	Federal Agencies	FANNIE MAE	3136G3NM3	50,000,000	0.75	0.75	0.00	0.00	187,500
Interest	12/08/2016	12/08/2017	Federal Agencies	FEDERAL HOME LOAN BANK	3130A3HF4	25,000,000	1.13	1.19	0.00	0.00	140,625
Interest	12/08/2016	06/08/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFT2	25,000,000	0.59	0.59	0.00	0.00	12,299
Interest	12/08/2016	06/08/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFT2	50,000,000	0.59	0.59	0.00	0.00	24,597
Interest	12/09/2016	06/09/2017	Federal Agencies	FEDERAL HOME LOAN BANK	313379FW4	12,000,000	1.00	0.93	0.00	0.00	60,000
Interest	12/09/2016	06/09/2017	Federal Agencies	FEDERAL HOME LOAN BANK	313379FW4	20,600,000	1.00	1.02	0.00	0.00	103,000
Interest	12/09/2016	02/09/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFNK9	25,000,000	0.62	0.63	0.00	0.00	12,819
Interest	12/09/2016	08/09/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGED3	25,000,000	0.72	0.72	0.00	0.00	15,007
Interest	12/09/2016	08/09/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGED3	25,000,000	0.72	0.72	0.00	0.00	15,007
Interest	12/11/2016	06/11/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133FEW48	50,000,000	0.58	0.59	0.00	0.00	24,227
Interest	12/12/2016	03/10/2017	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NZW9	50,000,000	1.05	1.05	0.00	0.00	46,533
Interest	12/13/2016	11/13/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEBR0	25,000,000	0.57	0.61	0.00	0.00	11,837
Interest	12/14/2016	06/14/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133FFSH1	25,000,000	1.17	1.25	0.00	0.00	146,250
Interest	12/14/2016	06/14/2019	Federal Agencies	FREDDIE MAC	3134G9QW0	12,500,000	0.88	0.88	0.00	0.00	54,688
Interest	12/14/2016	06/14/2019	Federal Agencies	FREDDIE MAC	3134G9QW0	50,000,000	1.28	1.28	0.00	0.00	320,000
Interest	12/15/2016	06/15/2017	Federal Agencies	FEDERAL HOME LOAN BANK	3130A3SL9	25,000,000	0.95	1.02	0.00	0.00	118,750
Interest	12/15/2016	12/15/2017	Federal Agencies	FREDDIE MAC	3137EADX4	25,000,000	1.00	1.06	0.00	0.00	125,000
Interest	12/16/2016	04/16/2018	Federal Agencies	FANNIE MAE	3135G0F24	50,000,000	0.59	0.60	0.00	0.00	24,669
Interest	12/16/2016	08/16/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGFK6	25,000,000	0.68	0.68	0.00	0.00	11,501
Interest	12/17/2016	10/17/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGFK6	25,000,000	0.68	0.68	0.00	0.00	14,169
Interest	12/17/2016	10/17/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGFK6	25,000,000	0.68	0.68	0.00	0.00	14,169
Interest	12/18/2016	12/18/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEFE5	50,000,000	1.13	1.18	0.00	0.00	281,250
Interest	12/19/2016	03/17/2017	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427EDJ7	25,000,000	0.95	0.95	0.00	0.00	21,114
Interest	12/19/2016	03/19/2019	Federal Agencies	FARMER MAC	3132X0ED9	40,000,000	0.93	0.93	0.00	0.00	93,686
Interest	12/19/2016	06/19/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EAUW6	50,000,000	0.61	0.61	0.00	0.00	78,569
Interest	12/19/2016	10/19/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EETS9	30,000,000	0.59	0.59	0.00	0.00	14,795
Interest	12/19/2016	07/19/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGBQ7	25,000,000	0.69	0.69	0.00	0.00	14,412
Interest	12/19/2016	07/19/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGBQ7	25,000,000	0.69	0.69	0.00	0.00	14,412
Interest	12/20/2016	06/20/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGGC3	25,000,000	0.68	0.68	0.00	0.00	14,204
Interest	12/21/2016	03/21/2017	Public Time Deposits	TRANS-PAC NATIONAL BK	PP600XGA1	240,000	1.06	1.06	0.00	0.00	628
Interest	12/22/2016	03/22/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEN71	50,000,000	0.60	0.61	0.00	0.00	25,042
Interest	12/22/2016	06/22/2018	Federal Agencies	FREDDIE MAC	3134G9RZ2	8,950,000	0.80	0.80	0.00	0.00	35,800
Interest	12/23/2016	08/23/2017	Federal Agencies	FREDDIE MAC	3133EEFX3	50,000,000	0.62	0.62	0.00	0.00	25,741
Interest	12/23/2016	09/23/2019	Federal Agencies	FREDDIE MAC	3134GAHR8	25,000,000	0.75	0.75	0.00	0.00	46,875
Interest	12/24/2016	07/24/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ECV92	50,000,000	0.62	0.62	0.00	0.00	26,009
Interest	12/24/2016	03/24/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDP30	26,000,000	0.62	0.52	0.00	0.00	13,525
Interest	12/24/2016	12/24/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFTX5	100,000,000	0.91	0.91	0.00	0.00	76,185
Interest	12/25/2016	02/25/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGBU8	50,000,000	0.77	0.77	0.00	0.00	31,958
Interest	12/26/2016	06/26/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEGH7	8,400,000	0.93	0.94	0.00	0.00	39,060
Interest	12/26/2016	03/26/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEQ86	50,000,000	0.60	0.63	0.00	0.00	66,972
Interest	12/26/2016	03/26/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEQ86	50,000,000	0.60	0.63	0.00	0.00	66,972
Interest	12/26/2016	03/26/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFW68	25,000,000	0.76	0.77	0.00	0.00	15,887
Interest	12/26/2016	01/26/2018	Supranationals	INTL BK RECON & DEVELOP	45905UXQ2	25,000,000	0.72	0.72	0.00	0.00	15,000
Interest	12/27/2016	02/27/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDFW7	50,000,000	0.66	0.66	0.00	0.00	27,398
Interest	12/28/2016	09/25/2017	Negotiable CDs	BANK OF NOVA SCOTIA HOUS	06471HUR5	50,000,000	1.13	1.13	0.00	0.00	145,535
Interest	12/28/2016	09/28/2020	Federal Agencies	FEDERAL HOME LOAN BANK	3130A9FR7	103,500,000	0.74	0.74	0.00	0.00	63,998
Interest	12/28/2016	12/28/2018	Federal Agencies	FANNIE MAE	3136G2C39	15,000,000	1.63	1.63	0.00	0.00	121,875

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction	
Interest	12/28/2016	01/25/2017	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NZD1	25,000,000	1.10	1.10	0.00	0.00	25,254	
Interest	12/28/2016	03/28/2017	Negotiable CDs	TORONTO DOMINION BANK NY	89113EC79	50,000,000	1.10	1.10	0.00	0.00	139,399	
Interest	12/28/2016	04/21/2017	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233APL7	25,000,000	1.15	1.15	0.00	0.00	24,012	
Interest	12/29/2016	03/29/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDZW5	25,000,000	0.63	0.63	0.00	0.00	13,039	
Interest	12/29/2016	06/29/2018	Federal Agencies	FREDDIE MAC	3134G9UY1	25,000,000	1.00	1.00	0.00	0.00	125,000	
Interest	12/29/2016	06/29/2017	Federal Agencies	FREDDIE MAC	3137EADH9	15,000,000	1.00	0.78	0.00	0.00	125,000	
Interest	12/29/2016	06/29/2017	Federal Agencies	FREDDIE MAC	3137EADH9	25,000,000	1.00	1.10	0.00	0.00	75,000	
Interest	12/30/2016	06/30/2017	Federal Agencies	FREDDIE MAC	3134G5W50	50,000,000	1.00	1.00	0.00	0.00	125,000	
Interest	12/30/2016	06/30/2020	Federal Agencies	FANNIE MAE	3136G3TG0	15,000,000	1.15	1.15	0.00	0.00	250,000	
Interest	12/30/2016	06/29/2017	Public Time Deposits	UMPQUA BANK	PP7C0E3S1	240,000	0.79	0.79	0.00	0.00	86,250	
Interest	12/31/2016	01/01/2017	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	5,017,097	0.31	0.31	0.00	0.00	478	
Interest	12/31/2016	01/01/2017	Money Market Funds	FIDELITY INST GOV FUND	31607A703	140,690,339	0.37	0.37	0.00	0.00	1,394	
Interest	12/31/2016	01/01/2017	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	155,289,347	0.39	0.39	0.00	0.00	81,857	
Subtotals						\$2,750,926,782	0.75	0.75	\$	-	\$	4,730,802

Grand Totals	73	Purchases
	(9)	Sales
	(57)	Maturities / Calls
	7	Change in number of positions

Non-Pooled Investments

As of December 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	0.00	3.50	\$ -	\$ -	\$ -	\$ -
Subtotals					0.00	3.50	\$ -	\$ -	\$ -	\$ -
Grand Totals					0.00	3.50	\$ -	\$ -	\$ -	\$ -

NON-POOLED FUNDS PORTFOLIO STATISTICS

	Current Month		Prior Month	
	Fiscal YTD	December 2016	Fiscal YTD	November 2016
Average Daily Balance	\$ 561,277	\$ -	\$ 675,000	\$ 675,000
Net Earnings	\$ 9,844	\$ -	\$ 9,844	\$ 1,969
Earned Income Yield	3.48%	0.00%	3.48%	3.55%

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



Memorandum

Date: 01.19.17 **RE:** Citizens Advisory Committee
January 25, 2017

To: Citizens Advisory Committee

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

Subject: **ACTION** – Adopt a Motion of Support for the Allocation of \$4,306,324 in Prop K Funds and \$2,540,359 in Prop AA Funds, with Conditions, for Five Requests, Subject to the Attached Fiscal Year Cash Flow Distribution Schedules

Summary

As summarized in Attachments 1 and 2, we have five requests totaling \$6,846,683 in Prop K and Prop AA funds to present to the Citizens Advisory Committee. The San Francisco Municipal Transportation Agency has requested Prop K funds for two projects: \$647,000 for the construction phase of bicycle, pedestrian, and traffic calming improvements along the residential portion of the Wiggle bicycle route between the Church/Duboce and Fell/Scott intersections; and \$100,000 to leverage a \$300,000 Caltrans Planning Grant for an extensive community planning process to develop neighborhood greenway designs along three key corridors in District 11. San Francisco Public Works (SFPW) has requested \$80,000 in Prop K funds to design pathways to help bicyclists and pedestrians safely navigate the western entrance to the Bayshore Boulevard/Cesar Chavez Street/Potrero Avenue intersection (The Hairball). SFPW has also requested funds for two pavement renovation projects: \$3,479,324 in Prop K funds for the construction phase of the Filbert & Leavenworth Streets Pavement Renovation project, and \$2,540,359 in Prop AA funds for pavement renovation on Brannan Street from The Embarcadero to 10th Street/Division Street/Potrero Avenue intersection.

BACKGROUND

We have received five requests for a total of \$4,306,324 in Prop K funds and \$2,540,359 in Prop AA Funds to present to the Citizens Advisory Committee (CAC) at its January 25, 2017 meeting, for potential Board approval on February 28, 2016. As shown in Attachment 1, the requests come from the following Prop K and Prop AA categories:

- Prop K Street Resurfacing, Rehabilitation, and Maintenance
- Prop K Traffic calming
- Prop K Pedestrian Circulation/Safety
- Prop K Transportation / Land use Coordination
- Prop AA Street Repair & Reconstruction

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

DISCUSSION

The purpose of this memorandum is to present four Prop K requests totaling \$4,306,324 and one Prop AA request totaling \$2,540,359 to the CAC and to seek a motion of support to allocate the funds as

requested. Attachment 1 summarizes the five requests, including information on proposed leveraging (i.e. stretching Prop K dollars further by matching them with other fund sources) compared with the leveraging assumptions in the Prop K Expenditure Plan. Attachment 2 provides a brief description of each project. A detailed scope, schedule, budget and funding plan for each project are included in the enclosed Allocation Request Forms.

Staff Recommendation: Attachment 3 summarizes the staff recommendations for the requests, highlighting special conditions and other items of interest.

Transportation Authority staff and project sponsors will attend the CAC meeting to provide brief presentations on some of the specific requests and to respond to any questions that the CAC may have.

ALTERNATIVES

1. Adopt a motion of support for the allocation of \$4,306,324 in Prop K funds and \$2,540,359 in Prop AA funds, with conditions, for five requests, subject to the attached Fiscal Year Cash Flow Distribution Schedules, as requested.
2. Adopt a motion of support for the allocation of \$4,306,324 in Prop K funds and \$2,540,359 in Prop AA funds, with conditions, for five 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 \$4,306,324 in Fiscal Year (FY) 2016/17 Prop K sales tax funds, with conditions, and \$2,540,359 in FY 2016/17 Prop AA funds, with conditions, for five requests. The allocations would be subject to the Fiscal Year Cash Flow Distribution Schedules contained in the enclosed Allocation Request Forms.

Attachment 4, Prop K/Prop AA Allocation Summary - FY 2016/17, shows the total approved FY 2016/17 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 proposed FY 2016/17 budget to accommodate the recommended actions. Furthermore, sufficient funds will be included in future budgets to cover the recommended cash flow distribution for those respective fiscal years.

RECOMMENDATION

Adopt a motion of support for the allocation of \$4,306,324 in Prop K funds and \$2,540,359 in Prop AA funds, with conditions, for five requests, subject to the attached Fiscal Year Cash Flow Distribution Schedules.

Attachments (4):

1. Summary of Applications Received
2. Project Descriptions
3. Staff Recommendations
4. Prop K/Prop AA Allocation Summary – FY 2016/17

Enclosure:

1. Prop K/Prop AA Allocation Request Forms (5)

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	34	SFPW	Filbert & Leavenworth Streets Pavement Renovation	\$ 3,479,324		\$ 3,479,324	79%	0% for project, but Prop K is 11% of funding for SFPW's FY16/17 paving	Construction	2	
Prop K	38, 40	SFMTA	Wiggle Neighborhood Green Corridor	\$ 647,000		\$ 2,323,110	48%	72%	Construction	5	
Prop K	40	SFPW	Bayshore Blvd/Cesar Chavez St/Potrero Ave Intersection Improvements (The Hairball) [N/TIP Capital]	\$ 80,000		\$ 80,000	25%	0%	Design	9, 10	
Prop K	44	SFMTA	District 11 Neighborhood Greenways	\$ 100,000		\$ 400,000	40%	75%	Planning	11	
Prop AA	Street Repair & Reconstruction	SFPW	Brannan Street Pavement Renovation	\$ 2,540,359		\$ 3,994,926	NA	36%	Construction	6	
TOTAL						\$ 4,306,324	\$ 2,540,359	\$ 10,277,360	39%	33%	

Footnotes

0.635896385

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

² Acronyms: SFMTA (San Francisco Municipal Transportation Agency); SFPW (San Francisco Public Works)

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

⁴ "Actual Leveraging by Project Phase" is calculated by dividing the total non-Prop K 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/AA Funds Requested	Project Description
34	SFPW	Filbert & Leavenworth Streets Pavement Renovation	3,479,324	Requested funds will be used for the construction phase of the paving portion of the Joint-Sewer Lead-Filbert Street and Leavenworth Street Pavement Renovation project. The scope includes paving, concrete base repairs, curb ramp construction, sidewalk and curb repairs at various locations, and traffic routing. Approximately 106 curb ramps will be constructed and 25 blocks (2.2 miles) will be paved. Construction is anticipated to start in summer 2017 and be completed by December 2018.
38, 40	SFMTA	Wiggle Neighborhood Green Corridor	647,000	Funds are for construction of bicycle, pedestrian, and traffic calming improvements along the residential portion of the Wiggle bicycle route between the Church/Duboce and Fell/Scott intersections. Improvements include a bike signal, bulb-outs, raised crosswalks, roadway markings, and a traffic diverter. Construction will be coordinated with the San Francisco Public Utilities Commission project to add rain gardens and permeable paving along the corridor. Construction is expected to begin in spring 2017, with the project open for use by June 2018.
40	SFPW	Bayshore Blvd/Cesar Chavez St/Potrero Ave Intersection Improvements (The Hairball) [NTIP Capital]	80,000	This project was recommended in the SFMTA's Bayshore Boulevard/Cesar Chavez Street/Potrero Avenue Intersection (the Hairball): Key Segment Improvements report, which was also funded through the Neighborhood Transportation Improvement Program (NTIP). NTIP funds will be used for detailed design of improvements to segments F/G at the western entrance of the Hairball adjacent to westbound Cesar Chavez Street. The project will create a safer, wider, and regraded bicycle and pedestrian path that provides adequate clearance at the highway overpass and minimizes conflicts between users. Design is expected to be completed by fall 2017.

Attachment 2: Brief Project Descriptions ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K/AA Funds Requested	Project Description
44	SFMTA	District 11 Neighborhood Greenways	100,000	Requested funds will leverage a \$300,000 Caltrans Sustainable Transportation Planning grant for an extensive community planning process for the San Francisco Green Connections Network and Bicycle Strategy for three key corridors in under-served and lower income neighborhoods: Green Connections Routes Cayuga/Alemany; Persia/Brazil/Russia; and Naples-Brunswick. The planning process will develop “neighborhood greenway” designs that improve the livability and vitality of local streets, while providing better non-motorized links to local and regional transit, employment, education, recreation/open space, and health services. Planning is anticipated to be completed by fall 2018.
Street Repair & Reconstruction	SFPW	Brannan Street Pavement Renovation	2,540,359	Requested funds are for the construction phase to perform pavement renovation of 21 blocks (1.54 miles) of Brannan Street from The Embarcadero to the 10th Street/ Division Street/ Potrero Avenue intersection. Work includes repairs to the roadway's concrete base, repaving, construction of approximately 52 curb ramps, and sidewalk and curb repairs at various locations. Construction is expected to begin in summer 2017, with the project open for use by December 2018.
TOTAL			\$ 6,846,683	

¹ See Attachment 1 for footnotes.

Attachment 3: Staff Recommendations ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K/AA Funds Recommended	Recommendation
34	SFPW	Filbert & Leavenworth Streets Pavement Renovation	\$ 3,479,324	5-Year Prioritization Program (5YPP) Amendment: The recommended allocation is contingent upon a concurrent amendment of the Street Resurfacing 5YPP to add the subject project with funding reprogrammed from the Gilman Ave and Jerrold Ave Pavement Renovation project. Prop K funds are no longer needed for that project because the scope will be funded by other sources. See attached 5YPP amendment for details.
38, 40	SFMTA	Wiggle Neighborhood Green Corridor	\$ 647,000	5YPP Amendments: The recommended allocation is contingent upon concurrent amendments of the Pedestrian Circulation/Safety and Traffic Calming 5YPPs to add the subject project with \$572,100 from the 6th Street Improvements project, which is currently in the environmental phase with design and construction fully funded with Prop A General Obligation Bond funds, and \$74,900 from the Proactive Residential Traffic Calming Improvements placeholder, which has sufficient funding available in FY 16/17 (\$1.93 million) to advance priority projects. See attached 5YPP amendments for details. Contrary to Prop K policy that prohibits the advertisement of services or contracts to be funded by Prop K prior to allocation of funds by the Transportation Authority Board, the SFMTA advertised the project's construction contract in November 2016. We have reminded the SFMTA of this policy and advised SFMTA that it should not presume a positive Board action or that the Board may not modify the funding request.
40	SFPW	Bayshore Blvd/Cesar Chavez St/Potrero Ave Intersection Improvements (The Hairball) [NTIP Capital]	\$ 80,000	Commitment to Allocate: The recommendation includes a commitment to allocate \$320,000 in NTIP capital funds to the construction phase of the project upon completion of the design phase (anticipated fall 2017). The \$400,000 in NTIP funding for the project (subject request (\$80,000) plus commitment to allocate (\$320,000)) will be split 50/50 between the NTIP capital funds available for Districts 9 and 10.
44	SFMTA	District 11 Neighborhood Greenways	\$ 100,000	5YPP Amendment: The recommended allocation is contingent upon a concurrent, cost-neutral amendment of Transportation/ Land Use 5YPP, to swap \$50,000 in FY 16/17 OBAG Local Match (Cycle 2) funds for \$50,000 in FY 17/18 Planning Grant Match (e.g. Caltrans Planning Grant) funds, effectively advancing Planning Grant Match funds to fully fund the subject request in FY 16/17. See attached 5YPP amendment for details.

Attachment 3: Staff Recommendations ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K/AA Funds Recommended	Recommendation
Street Repair & Reconstruction	SFPW	Brannan Street Pavement Renovation	\$ 2,540,359	Prop AA Strategic Plan Amendment: The recommended allocation is contingent upon a concurrent amendment of the Street Repair and Reconstruction category of the Prop AA Strategic Plan to program \$330,359 in Prop AA funds deobligated from projects completed under budget, to the subject project. See attached Strategic Plan for details.
TOTAL \$			6,846,683	

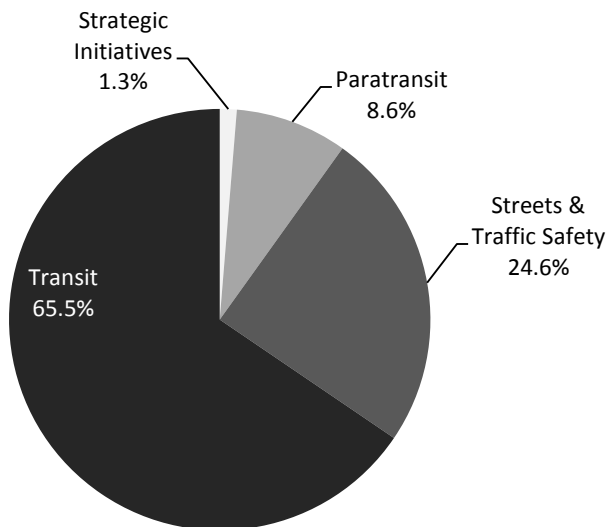
¹ See Attachment 1 for footnotes.

**Attachment 4.
Prop K/Prop AA Allocation Summary - FY 2016/17**

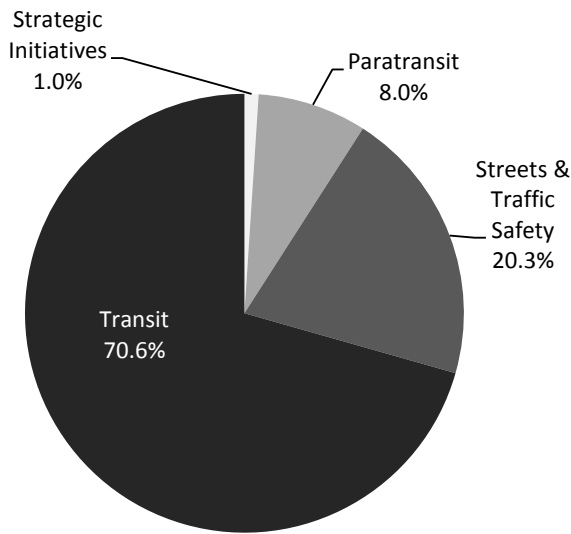
PROP K SALES TAX						
		CASH FLOW				
	Total	FY 2016/17	FY 2017/18	FY 2018/19	FY 2019/20	FY 2020/21
Prior Allocations	\$ 95,509,269	\$ 48,164,191	\$ 34,462,528	\$ 12,437,450	\$ 445,100	\$ -
Current Request(s)	\$ 4,306,324	\$ 388,500	\$ 3,047,993	\$ 869,831	\$ -	\$ -
New Total Allocations	\$ 99,815,593	\$ 48,552,691	\$ 37,510,521	\$ 13,307,281	\$ 445,100	\$ -

The above table shows maximum annual cash flow for all FY 2016/17 allocations approved to date, along with the current recommended allocation(s).

Investment Commitments, per Prop K Expenditure Plan



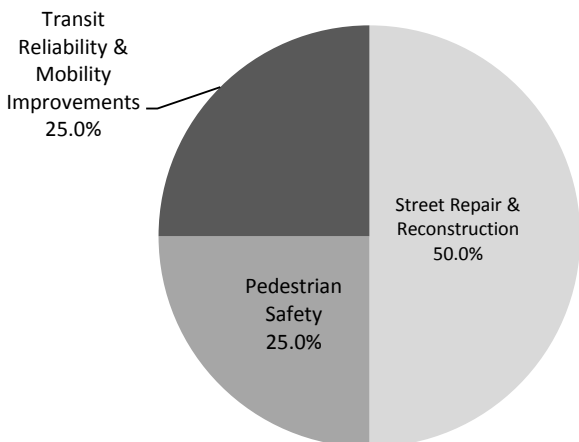
Prop K Investments To Date



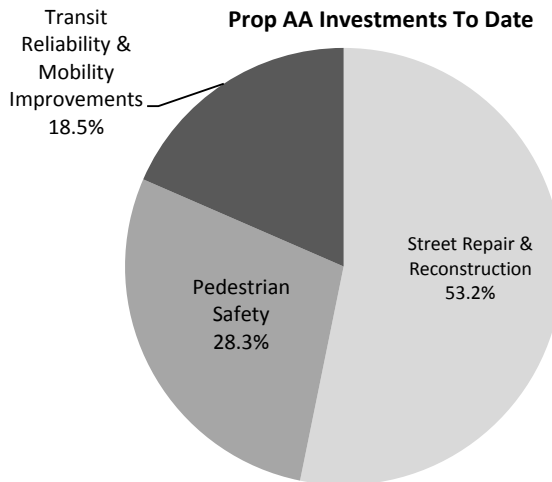
PROP AA VEHICLE REGISTRATION FEE						
	Total	FY 2016/17	FY 2017/18	FY 2018/19	FY 2019/20	FY 2020/21
Prior Allocations	\$ 141,794	\$ 141,794	\$ -	\$ -	\$ -	#VALUE!
Current Request(s)	\$ 2,540,359	\$ -	\$ 1,693,573	\$ 846,786	\$ -	\$ -
New Total Allocations	\$ 2,682,153	\$ 141,794	\$ 1,693,573	\$ 846,786	\$ -	#VALUE!

The above table shows total cash flow for all FY 2015/16 allocations approved to date, along with the current recommended allocation(s).

Investment Commitments, per Prop AA Expenditure Plan



Prop AA Investments To Date





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Memorandum

Date: 01.19.17 **RE:** Citizens Advisory Committee
January 25, 2017

To: Citizens Advisory Committee

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

Subject: **ACTION** – Adopt a Motion of Support for Authorization to Borrow up to \$46,335,835, to a Total Amount Not to Exceed \$140,000,000 from the Revolving Credit Agreement with State Street Public Lending Corporation

Summary

The purpose of this memo is to brief the Citizens Advisory Committee on our debt management strategy for the Prop K program and to request a motion of support for authorization to borrow up to \$46,335,836, to a total amount not to exceed \$140,000,000 in remaining capacity from our Revolver Credit Agreement (Revolver) with State Street Public Lending Corporation. We expect to need to draw down these funds within the next six months to meet the anticipated capital reimbursement requests for the Prop K program. The Revolver is short-term variable rate financing method and is basically a loan directly from a commercial bank. As of January 20, 2017, \$93,664,164 of the Revolver balance was outstanding and \$46,335,836 is available to draw upon to fund upcoming Prop K expenditures. Through ongoing discussions with our sponsors (particularly SFMTA) and financial advisors, KNN Public Finance, we have conducted cash flow analyses and anticipate the need to borrow \$25 million over the next few months from the Revolver and possibly up to \$46,335,835 in total over the next six-plus months to meet our financial commitments. This higher amount is not entirely unexpected as we have been tracking some of the largest Prop K projects (largest in terms of the amount of Prop K funds allocated and remaining to be reimbursed), many of which are long-term projects that are now reaching completion or other milestones that will trigger large Prop K reimbursement requests. Among the major cash driver projects are the SFMTA's Radio Replacement Project, associated Central Control and Communications Projects, and the purchase of new fleets of motor coaches, trolleybuses and light rail vehicles. Consistent with our debt management approach, we would use the Revolver to meet short-term cash needs, providing time for us to prepare to issue long-term debt (e.g. bonds). Based on our analysis of the Prop K major cash flow drivers, we are currently working on a schedule that calls for the Transportation Authority to be ready to issue a long-term bond in Fiscal Year 17/18.

BACKGROUND

The Proposition K (Prop K) Strategic Plan is the financial tool that guides the implementation of the 30-year voter-approved Expenditure Plan, reconciling the timing of expected Prop K sales tax revenues with the schedule for availability of state, federal and other funds beyond Prop K, the Transportation Authority's debt issuance capacity, the Transportation Authority's own assessment of the deliverability schedule for proposed projects, and the costs associated with project escalation and debt financing. The Strategic Plan also sets policy (touching on programming, allocations, invoicing, reporting, financing, etc.) and provides guidance for the administration of the program ensuring prudent stewardship of the funds. In order to help structure our efforts, we use three guiding principles that are fundamental in ensuring implementation of the Expenditure Plan as approved by the voters:

- Optimize leveraging of sales tax funds
- Support timely and cost-effective project delivery
- Maximize cost effectiveness of financing

Since 2004, the Transportation Authority has managed the cash needs of the Prop K program using annual Prop K revenues and short-term debt instruments even though the Strategic Plan anticipated the need for long-term debt earlier. Our ability to use short-term debt to cost effectively meet the Prop K programs capital reimbursement needs thus far is the result of a combination of factors including:

- Slower than anticipated allocations;
- Slower and lower amounts of reimbursement requests for capital projects (e.g. caused by sponsors billing other sources first as supported by Prop K policy, securing other fund sources and then de-obligating Prop K funds, lags in invoicing, and slower project deliver); and
- Working with project sponsors, particularly of the largest Prop K projects, to closely monitor project delivery and reimbursement rates, amending approved Prop K reimbursement schedules, as needed.

In 2005, the Board authorized the use of up to \$200 million in commercial paper, of which only \$150 million was outstanding at any time. In 2015, the Board authorized the replacement of the commercial paper program with a \$140 million tax-exempt revolving credit agreement (Revolver), an alternative variable rate financing method to traditional Commercial Paper Notes. The Revolver is basically a loan directly from a commercial bank and has resulted in reduced financing costs. The Revolver is secured by the transactions and use tax (Prop K sales tax) administered by the Transportation Authority, and provides a flexible source of financing for projects funded by Prop K. As of January 20, 2017, \$93,664,164 of the Revolver balance was outstanding and \$46,335,836 is available to draw upon to fund upcoming Prop K expenditures.

DISCUSSION

The purpose of this memo is to brief the Citizens Advisory Committee on our debt management strategy for the Prop K program and to request a motion of support for authorization to borrow up to \$46,335,836, to a total amount not to exceed \$140,000,000 in remaining capacity from the Revolver. We anticipate needing to draw down these funds within the next six months to meet the anticipated capital reimbursement requests for the Prop K program.

As of December 31st, 2016, Prop K capital projects costs total to \$27,288,660 and represent only the first quarter of expenditures¹. Typically, reimbursement rates ramp up over the course of the fiscal year, with the fourth quarter resulting in the highest level of Prop K capital reimbursements paid by the Transportation Authority. The adopted budget assumed \$200 million in Prop K capital expenditures. It also projected borrowing \$25 million from the Revolver to be able to pay that level of Prop K reimbursements, given the forecast sales tax revenues.

Through ongoing discussions with our sponsors (particularly the San Francisco Municipal Transportation Agency (SFMTA)) and financial advisors, KNN Public Finance, we have conducted cash flow analyses that reinforce our budget assumption of needing to borrow \$25 million over the next few months from the Revolver and possibly up to \$46,335,835 in total over the next six-plus months to meet our financial commitments if the pace of project delivery and reimbursements ramp up as anticipated. If more than

¹ See Agenda Item #6 for the internal Accounting and Investment Report for the quarter ending December 31 2016.

\$25 million is needed from the Revolver this fiscal year, we would incorporate this revision into the mid-year budget amendment. The outstanding loan balance on the Revolver is required to be paid at the end of the Revolving Credit Agreement on June 8, 2018 and has a rate of interest equal to the sum of 70% of 1-month LIBOR plus .30%. As of December 31st, 2016, \$93,664,165 of the Revolver balance was outstanding, with an interest rate of 0.732%.

This need to address a rapid peaking in reimbursement request is precisely why we have a flexible debt instrument like the Revolver in place and it is why we have been closely tracking some of the largest Prop K projects (largest in terms of the amount of Prop K funds allocated and remaining to be reimbursed), many of which are long-term projects that are now entering active construction phases or reaching completion or other milestones that will trigger large Prop K reimbursement requests. Among the major cash driver projects are the SFMTA's Radio Replacement Project, associated Central Control and Communications Projects, and the purchase of new fleets of motor coaches, trolleybuses and light rail vehicles. Attachment 1 shows that in aggregate, if these five sets of projects were to seek the maximum Prop K reimbursement allowable per the grant agreement as amended, reimbursements could total up to an additional \$103.7 million just for these projects. While we don't anticipate that this full amount is likely to be requested for reimbursement this fiscal year, we are expecting to see a significant portion of the \$100+ million requested for reimbursement in the next six months. We will provide an update to the CAC in the spring when we bring the mid-year budget revision to the CAC for action.

Consistent with our debt management approach, we would use the Revolver to meet short-term cash needs, providing time for us to prepare to issue long-term debt (e.g. bonds). Based on our cash flow analysis, we are currently working on a schedule that calls for the Transportation Authority to be ready to issue a long-term bond in Fiscal Year 2017/18. The intrinsic flexibility of the Revolver, in combination with a long-term bond supports our long-term financing plan to advance funds for projects to deliver the benefits sooner to the public, while minimizing financing costs. We will continue to monitor capital spending closely through a combination of cash flow needs for allocation reimbursements, progress reports, and conversations with project sponsors, particularly for our largest grant recipient, the SFMTA.

ALTERNATIVES

1. Adopt a motion of support for the authorization to borrow up to \$46,335,835, to a total amount not to exceed \$140,000,000 from the Revolving Credit Agreement with State Street Public Lending Corporation, as requested.
2. Adopt a motion of support for the authorization to borrow up to \$46,335,835, to a total amount not to exceed \$140,000,000 from the Revolving Credit Agreement with State Street Public Lending Corporation, with modifications.
3. Defer action, pending additional information or further staff analysis.

FINANCIAL IMPACTS

The adopted Fiscal Year 2016/17 budget already incorporates the need to borrow \$25 million from the Revolver to help pay for anticipated Prop K capital project reimbursement requests. Any additional amount borrowed will be included in the mid-year Fiscal Year 2016/17 budget amendment as well as the budget for future fiscal years, as appropriate.

RECOMMENDATION

Adopt a motion of support for the authorization to borrow up to \$46,335,835, to a total amount not to

exceed \$140,000,000 from the Revolving Credit Agreement with State Street Public Lending Corporation.

Attachment:

1. Prop K Major Cash Drivers

Attachment 1
Prop K Major Cash Drivers

Prop K Major Cash Drivers	Total Prop K Allocations (as amended)	Remaining Balance as of 01.18.2017	Max Remaining FY16/17 Reimbursement ¹
Motor Coach Procurement	\$ 119,564,460	\$ 66,770,433	\$ 58,250,519
Radio Replacement	\$ 59,174,932	\$ 54,960,674	\$ 23,785,742
C3	\$ 35,313,094	\$ 12,013,357	\$ 11,449,565
Trolley Coach Procurement	\$ 26,192,073	\$ 11,656,004	\$ 7,156,004
Light Rail Vehicle Procurement	\$ 131,153,144	\$ 131,153,144	\$ 3,092,490
Totals	\$ 371,397,703	\$ 276,553,613	\$ 103,734,321

¹Max Remaining FY 16/17 Reimbursement represents the maximum reimbursement amount the project sponsor could request this fiscal year based on the currently approved Prop K cash flow reimbursement schedule.



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Memorandum

Date: 01.19.17 **RE:** Citizens Advisory Committee
January 25, 2017

To: Citizens Advisory Committee

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

Subject: **ACTION** – Adopt a Motion of Support for the Adoption of the Fiscal Year 2017/18 Transportation Fund for Clean Air Local Expenditure Criteria

Summary

Transportation Fund for Clean Air (TFCA) funds come from a \$4 per vehicle surcharge collected by the California Department of Motor Vehicles on motor vehicle registrations in the nine-county Bay Area region. A portion of the funds (40 percent) is available to each county on a return-to-source basis from the Bay Area Air Quality Management District (Air District). These funds are used to implement strategies to improve air quality by reducing motor vehicle emissions in accordance with the Air District's Clean Air Plan. As the Program Manager for the City and County of San Francisco, the Transportation Authority is required to adopt Local Expenditure Criteria for the programming of the local TFCA funds. Our proposed Fiscal Year (FY) 2017/18 Local Expenditure Criteria (Attachment 1) are the same as those used in past cycles and are consistent with the Air District's TFCA policies for FY 2017/18. The criteria establish a clear prioritization methodology for applicant projects, including project types ranked by local priorities, emissions reduced, program diversity, project readiness, and past project sponsor delivery. Following Board approval of the Local Expenditure Criteria, we plan to issue the FY 2017/18 call for projects by March 7 and anticipate having approximately \$722,400 to program to projects.

BACKGROUND

Transportation Fund for Clean Air (TFCA) funds come from a \$4 per vehicle surcharge collected by the California Department of Motor Vehicles on motor vehicle registrations in the nine-county Bay Area region and are distributed by the Bay Area Air Quality Management District (Air District). These funds are used to implement strategies to improve air quality by reducing motor vehicle emissions in accordance with the Air District's Clean Air Plan.

Project sponsors can apply for TFCA funds through two separate programs: a regional program administered by the Air District, which uses 60 percent of the TFCA funds, and a local return-to-source formula program, which uses the remaining 40 percent of the funds. As the TFCA Program Manager for San Francisco, the Transportation Authority is responsible for developing a list of projects to fund with the local TFCA funds.

DISCUSSION

The purpose of this memorandum is to present our proposed Fiscal Year (FY) 2017/18 TFCA Local Expenditure Criteria and to seek a motion of support for the adoption of the criteria as presented.

TFCA regulations require that the Program Manager annually adopt Local Expenditure Criteria that will be the basis for developing a recommended project priorities list for local TFCA funds. The criteria need to be consistent with the Air District's adopted TFCA County Program Manager Fund Guidance.

Schedule: Our schedule for the FY 2017/18 TFCA program involves Board approval of the Local Expenditure Criteria in February 2017 in order to support release of the call for projects in early March. The proposed schedule for the call for projects is shown in Table 1 below.

Table 1. Proposed Schedule for FY 2017/18 TFCA Call for Projects*

Wednesday, January 25, 2017	Citizens Advisory Committee Meeting – ACTION Local Expenditure Criteria
Tuesday, February 14, 2017	Plans and Programs Committee Meeting – ACTION Local Expenditure Criteria
Tuesday, February 28, 2017	Transportation Authority Board Meeting – ACTION Local Expenditure Criteria
By Tuesday, March 7, 2017	Transportation Authority issues TFCA Call for Projects
Friday, April 21, 2017	TFCA Applications Due to the Transportation Authority
Wednesday, May 24, 2017	Citizens Advisory Committee Meeting – ACTION TFCA staff recommendations
Tuesday, June 20, 2017	Plans and Programs Committee Meeting – ACTION TFCA staff recommendations
Tuesday, June 27, 2017	Transportation Authority Board Meeting – ACTION TFCA staff recommendations
Aug-Sept 2017 (estimated)	Funds expected to be available to project sponsors

*Meeting dates are subject to change. Please check the Transportation Authority's website for the most up-to-date schedule (www.sfcta.org/agendas).

Local Expenditure Criteria: Some counties have established a complex point system for rating potential TFCA projects, while other counties have utilized a general policy with a set of priorities. As a combined City and County, San Francisco does not have multiple jurisdictions applying for funds; however, there is considerable diversity in the types of projects initiated in the county. Compared to more auto-oriented counties, the revenue that San Francisco receives from this program (approximately \$722,400 in new revenues annually) is relatively small and can normally fund only a few (e.g., four to six) projects.

Our assessment is that over time the Transportation Authority has been better served by not assigning a point system to evaluate applications. Our experience with previous application cycles shows that the projected TFCA revenues generally are sufficient to fund the majority of the projects that satisfy all of the TFCA eligibility requirements established by the Air District, including a requirement that each project must achieve a cost effectiveness ratio as established in the adopted TFCA County Program Manager Fund Guidance.

As in prior years, only applicant projects that meet all of the Air District's TFCA eligibility requirements will be prioritized for funding using the Transportation Authority's Local Expenditure Criteria. Our

proposed FY 2017/18 Local Expenditure Criteria, shown in Attachment 1, are the same as those used in previous years. They include consideration of the following factors:

- Project type
- Cost effectiveness
- Project delivery
- Program diversity
- Other considerations (e.g., the project sponsor's recent track record in delivering TFCA projects)

We provided input to the Air District on the its draft TFCA FY 2017/18 policies, working with the Transportation Authority's Technical Working Group, the other Bay Area Congestion Management Agencies and San Francisco's representatives on the Air District Board. The Air District's final TFCA FY 2017/18 policies shown in Attachment 2 incorporate several revisions. Notable examples include:

- Increased the cost-effectiveness limit for shuttle projects;
- Allowed upgrades to an existing bicycle facility when converting from a Class-2 or Class-3 to a Class-1 or Class-4 bike facility; and
- Relaxed requirements for bike share projects;
- Revised policy language for Alternative Fuel Light-Duty Vehicles and Alternative Fuel Heavy-Duty Vehicles and Buses categories;
- Added On-Road Goods Movement Truck Replacements as an eligible category for the replacements of diesel-power trucks that are used for goods movement.

We strongly advocated for and are appreciative of the changes allowing upgrades to existing bicycle facilities, such as adding a buffer or curb to separate an existing standard bike lane from car traffic – something that was previously ineligible for TFCA funds. Improved bike facilities have been shown to increase usage by bicyclists, however, in previous years, only new facilities on streets with no bicycle facilities at all were eligible for TFCA funds. Upgrades are a major need in San Francisco, where our bike network is already extensive, but where older-style bike lanes do not always provide the level of comfort and safety necessary to attract less experienced riders.

We continue to work with the Air District and other Congestion Management Agencies (CMAs) to improve the TFCA program's effectiveness at achieving air quality benefits, decrease its administrative burden, and allow the CMAs more flexibility to address each county's unique air quality challenges and preferred methods of mitigating mobile source emissions.

ALTERNATIVES

1. Adopt a motion of support for the adoption of the FY 2017/18 TFCA Local Expenditure Criteria, as requested.
2. Adopt a motion of support for the adoption of the FY 2017/18 TFCA Local Expenditure Criteria, with modifications.
3. Defer action, pending additional information or further staff analysis.

FINANCIAL IMPACTS

Approval of the Local Expenditure Criteria will not have any impact on the Transportation Authority's adopted FY 2016/17 budget, but it will allow the Transportation Authority to apply for approximately

\$722,400 (including estimated de-obligations) in FY 2017/18 local TFCA funds that can then be programmed to eligible San Francisco projects. These funds will be incorporated into the FY 2017/18 budget.

RECOMMENDATION

Adopt a motion of support for the adoption of the FY 2017/18 TFCA Local Expenditure Criteria.

Attachments (2):

1. Draft FY 2017/18 TFCA Local Expenditure Criteria
2. County Program Manager Fund Expenditure Plan Guidance – FY Ending 2018



Attachment 1

Fiscal Year 2017/18 Transportation Fund for Clean Air (TFCA)

DRAFT LOCAL EXPENDITURE CRITERIA

The following are the Fiscal Year 2017/18 Local Expenditure Criteria for San Francisco's TFCA County Program Manager Funds.

ELIGIBILITY SCREENING

In order for projects to be considered for funding, they must meet the eligibility requirements established by the Air District's TFCA County Program Manager Fund Policies for Fiscal Year 2017/18. Consistent with the policies, a key factor in determining eligibility is a project's cost effectiveness (CE) ratio. The TFCA CE ratio is designed to measure the cost effectiveness of a project in reducing motor vehicle air pollutant emissions and to encourage projects that contribute funding from non-TFCA sources. TFCA funds budgeted for the project are divided by the project's estimated emissions reduction. The estimated reduction is the weighted sum of reactive organic gases (ROG), oxides of nitrogen (NO_x), and particulate matter (PM) emissions that will be reduced over the effective life of the project, as defined by the Air District's guidelines.

TFCA CE is calculated by inputting information provided by the applicant into the Air District's CE worksheets. Transportation Authority staff will be available to assist project sponsors with these calculations, and will work with Air District staff and the project sponsors as needed to verify reasonableness of input variables. The worksheets also calculate reductions in carbon dioxide (CO₂) emissions, which are not included in the Air District's official CE calculations, but which the Transportation Authority considers in its project prioritization process.

Consistent with the Air District's Guidelines, in order to be eligible for Fiscal Year 2017/18 TFCA funds, a project must meet the CE ratio for emissions (i.e., ROG, NO_x, and PM) reductions as specified in the guidelines for each project type. Projects that do not meet the appropriate CE threshold cannot be considered for funding.

PROJECT PRIORITIZATION

Candidate projects that meet the cost effectiveness thresholds will be prioritized for funding based on the two-step process described below:

Step 1 - TFCA funds are programmed to eligible projects, as prioritized using the Transportation Authority Board-adopted Local Priorities (see next page).

Step 2 - If there are TFCA funds left unprogrammed after Step 1, the Transportation Authority will work with project sponsors to develop additional TFCA candidate projects. This may include refinement of projects that were submitted for Step 1, but were not deemed eligible, as well as new projects. This approach is in response to an Air District policy that does not allow County Program Managers to rollover any unprogrammed funds to the next year's funding cycle. If Fiscal Year 2017/18 funds are not programmed by November 2017, funds can be redirected (potentially to non-San Francisco projects) at the Air District's discretion. New candidate projects must meet all of the TFCA

eligibility requirements, and will be prioritized based on the Transportation Authority Board's adopted Local Priorities.

Local Priorities

The Transportation Authority's Local Priorities for prioritizing TFCA funds include the following factors:

Project Type – In order of priority:

- 1) Zero emissions non-vehicle projects including, but not limited to, bicycle and pedestrian facility improvements, transit priority projects, traffic calming projects, and transportation demand management projects;
- 2) Shuttle services that reduce vehicle miles traveled (VMT);
- 3) Alternative fuel vehicles and alternative fuel infrastructure; and
- 4) Any other eligible project.

Emissions Reduced and Cost Effectiveness – Priority will be given to projects that achieve high CE (i.e. a low cost per ton of emissions reduced) compared to other applicant projects. The Air District's CE worksheet predicts the amount of reductions each project will achieve in ROG, NO_x, PM, and CO₂ emissions. However, the Air District's calculation only includes the reductions in ROG, NO_x, and PM per TFCA dollar spent on the project. The Transportation Authority will also give priority to projects that achieve high CE for CO₂ emission reductions based on data available from the Air District's CE worksheets. The reduction of transportation-related CO₂ emissions is consistent with the City and County of San Francisco's 2013 *Climate Action Strategy*.

Project Delivery – Priority will be given to projects that are ready to proceed and have a realistic implementation schedule, budget, and funding package. Projects that cannot realistically commence in calendar year 2018 or earlier (e.g. to order or accept delivery of vehicles or equipment, begin delivery of service, award a construction contract, start the first TFCA-funded phase of the project) and be completed within a two-year period will have lower priority. Project sponsors may be advised to resubmit these projects for a future TFCA programming cycle.

Program Diversity – Promotion of innovative TFCA projects in San Francisco has resulted in increased visibility for the program and offered a good testing ground for new approaches to reducing motor vehicle emissions. Using the project type criteria established above, the Transportation Authority will continue to develop an annual program that contains a diversity of project types and approaches and serves multiple constituencies. The Transportation Authority believes that this diversity contributes significantly to public acceptance of and support for the TFCA program.

Other Considerations – Projects that are ranked high in accordance with the above local expenditure criteria may be lowered in priority or restricted from receiving TFCA funds if either of the following conditions applies or has applied during Fiscal Years 2015/16 or 2016/17:

- **Monitoring and Reporting** – Project sponsor has failed to fulfill monitoring and reporting requirements for any previously funded TFCA project.
- **Implementation of Prior Project(s)** – Project sponsor has a signed Funding Agreement for a TFCA project that has not shown sufficient progress; the project sponsor has not implemented the project by the project completion date without formally receiving a time extension from the Transportation Authority; or the project sponsor has violated the terms of the funding agreement.



BAY AREA
AIR QUALITY
MANAGEMENT
DISTRICT

County Program Manager Fund Expenditure Plan Guidance For Fiscal Year Ending 201~~8~~7

Transportation Fund for Clean Air



Bay Area Air Quality Management District
375 Beale Street, Suite 600 San Francisco, CA 94105
~~Adopted November December 716~~ December 523, 201~~6~~5

*Revised: May 18, 2016***TABLE OF CONTENTS**

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Changes from Fiscal Year Ending (FYE) ~~2016-2017~~ to FYE ~~2017~~2018

Based on feedback and comments received during the public comment period, the following changes have been made:

- Streamlined and improved wording to clarify and to ensure adherence to state statute;
- Aligned with FYE 2017 TFCA Regional Fund Policies as follows:
 - Increased the cost-effectiveness limit for shuttle projects
 - Revised policy language for *Alternative Fuel Light-Duty Vehicles* and *Alternative Fuel Heavy-Duty Vehicles and Buses* categories;
- Added *On-Road Goods Movement Truck Replacements* as an eligible category for the replacements of diesel-power trucks that are used for goods movement;
- Allowed upgrades to an existing bicycle facility when converting from a Class-2 or Class-3 to a Class-1 or Class-4 bike facility; and
- Relaxed requirements for bike share projects.

Reporting Schedule for FYE 201~~8~~7

The following is the schedule of items that must be submitted by the County Program Manager to the Air District:

- March 3, 201~~7~~6 - Expenditure Plan application for FYE 201~~8~~7** - The application must include:
 - Summary Information Form, signed and dated by County Program Manager's Executive Director
 - Summary Information Addendum Form (if applicable)
- Within 6 months of Air District Board of Director's approval of allocation, and within 3 months for projects that do not conform to all TFCA Polices:**

For each project:

 - Project Information Form (sample can be found in Appendix G)
 - Cost-effectiveness Worksheet (instructions can found in Appendix H)
- Every May 31** (See Page [8-9](#))
 - **Funding Status Report Form** – Include all open projects and projects closed since July 1.
 - **Final Report Form** – For projects closed July 1-December 31 (and optionally those closing later), submit both a Final Report Form and a final Cost-effectiveness Worksheet.
- Every October 31** (See Page [8-9](#))
 - **Interim Project Report Form** – Submit this form for every open project.

- **Funding Status Report Form** – Include all open projects and projects closed since January 1.
- **Final Report Form** – For projects closed January 1-June 30 (and optionally those closing later), submit both a Final Report Form and a final Cost-effectiveness Worksheet.

Note: Items due on dates that fall on weekends or on State/Federal holidays are due on the next following business day.

Transportation Fund for Clean Air (TFCA)

Introduction

On-road motor vehicles, including cars, trucks, and buses, constitute the most significant source of air pollution in the Bay Area. Vehicle emissions represent the largest contributor to unhealthful levels of ozone (summertime "smog") and particulate matter.

To protect public health, the State Legislature enacted the California Clean Air Act in 1988. Pursuant to this law, the Bay Area Air Quality Management District (Air District) has adopted the [2010 Clean Air Plan \(CAP\)](#), which describes how the region will work toward compliance with State and Federal ambient air quality standards and make progress on climate protection. To reduce emissions from motor vehicles, the 2010 CAP includes transportation control measures (TCMs) and mobile source measures (MSMs). A TCM is defined as "any strategy to reduce vehicle trips, vehicle use, vehicle miles traveled, vehicle idling, or traffic congestion for the purpose of reducing motor vehicle emissions." MSMs encourage the retirement of older, more polluting vehicles and the introduction of newer, less polluting motor vehicle technologies.

The TFCA Program

To fund the implementation of TCMs and MSMs, the State Legislature authorized the Air District to impose a \$4 surcharge on motor vehicle registration fees paid within the nine-county Bay Area. These revenues are allocated by the Air District through the Transportation Fund for Clean Air (TFCA). TFCA grants are awarded to public and private entities to implement eligible projects.

TFCA-funded projects have many benefits, including the following:

- √ Reducing air pollution, including air toxics such as benzene and diesel particulates
- √ Conserving energy and helping to reduce greenhouse gas emissions
- √ Improving water quality by decreasing contaminated runoff from roadways
- √ Improving transportation options
- √ Reducing traffic congestion

Forty percent (40%) of these funds are allocated to a designated county program manager within each of the nine counties within the Air District's jurisdiction. This allocation is referred to as the TFCA County Program Manager Fund. The remaining sixty percent (60%) of these funds are directed to Air District-sponsored programs and to Air District-administered TFCA Regional Fund.

This document provides guidance on the expenditure of the 40% of TFCA funding provided to the County Program Managers.

Eligible TFCA Project Types

TFCA legislation requires that projects meet eligibility requirements, as described in the California Health and Safety Code (HSC) Section 44241. The following is a complete list of mobile source and transportation control project types authorized under the California HSC Section 44241(b):

- 1. The implementation of ridesharing programs;
- 2. The purchase or lease of clean fuel buses for school districts and transit operators;
- 3. The provision of local feeder bus or shuttle service to rail and ferry stations and to airports;
- 4. Implementation and maintenance of local arterial traffic management, including, but not limited to, signal timing, transit signal preemption, bus stop relocation and "smart streets;"
- 5. Implementation of rail-bus integration and regional transit information systems;
- 6. Implementation of demonstration projects in telecommuting and in congestion pricing of highways, bridges, and public transit;
- 7. Implementation of vehicle-based projects to reduce mobile source emissions, including, but not limited to, engine repowers, engine retrofits, fleet modernization, alternative fuels, and advanced technology demonstrations;
- 8. Implementation of a smoking vehicles program;
- 9. Implementation of an automobile buy-back scrappage program operated by a governmental agency;
- 10. Implementation of bicycle facility improvement projects that are included in an adopted countywide bicycle plan or congestion management program; and
- 11. The design and construction by local public agencies of physical improvements that support development projects that achieve motor vehicle emission reductions. The projects and the physical improvements shall be identified in an approved area-specific plan, redevelopment plan, general plan, or other similar plan.

TFCA funds may not be used for:

- *Planning activities that are not directly related to the implementation of a specific project; or*
- *The purchase of personal computing equipment for an individual's home use.*

TFCA County Program Manager Fund

Roles and Responsibilities

County Program Manager—Each County Program Manager is required to:

- 1. Administer funding in accordance with applicable legislation, including HSC Sections 44233, 44241, and 44242, and with Air District Board-Adopted TFCA County Program Manager Fund Policies for FYE 2017 (found in Appendix D).
- 2. Hold one or more public meetings each year
 - ◊a. to adopt criteria for the expenditure of the funds if those criteria have been modified in any way from the previous year (criteria must include the Air District Board-Approved TFCA County Program Manager Fund Policies)¹, and
 - ◊b. to review the expenditure of revenues received.
- 3. Prepare and submit Expenditure Plan Applications, Project Information Forms, Cost-effectiveness Worksheets, Funding Status Reports, Interim Project Reports, and Final Reports.
- 4. Provide funds only to projects that comply with the Air District Board-Approved Policies and/or have received Air District Board of Director's approval for award.
- 5. Encumber and expend funds within two years of the receipt of funds, unless an application for funds states that the project will take a longer period of time to implement and an extension is approved by the Air District or the County Program Manager, or unless the time is subsequently extended if the recipient requests an extension and the County Program Manager finds that significant progress has been made on the project.
- 6. Limit administrative costs in handling of TFCA funds to no more than ~~five~~ 6.25(5) percent of the funds received.
- 7. Allocate (program) all new TFCA funds within six months of the date of the Air District Board of Director's approval of the Expenditure Plan.
- 8. Provide information to the Air District and to auditors on the expenditures of TFCA funds.

Air District—The Air District is required to:

- 1. Hold a public hearing to:
 - ◊a. Adopt cost-effectiveness criteria that projects and programs are required to meet. Criteria shall maximize emission reductions and public health benefits; and
 - ◊b. Allocate County Program share of DMV fee revenues.
- 2. Provide guidance, offer technical support, and hold workshops on program requirements, including cost-effectiveness.
- 3. Review Expenditure Plan Applications, Cost-effectiveness Worksheets, Project Information Forms, Funding Status Reports, Interim Project Reports and Final Reports.
- 4. Re-distribute unallocated TFCA funds from the County Program Manager Fund.
- 5. Limit TFCA administrative costs to a maximum of 6.25five percent ~~(5%)~~.

¹ California Senate Bill 491. *Transportation: omnibus bill*. Retrieved from <https://leginfo.legislature.ca.gov/>. Approved by Governor on October 2, 2015.

- ~~6~~.√ Conduct audits of TFCA programs and projects.
- ~~7~~.√ Hold a public hearing in the case of any misappropriation of revenue.

Attributes of Cost-Effective Projects

- ~~1~~.√ Project purchases or provides service using best available technology or cleanest vehicle (e.g., achieves significant petroleum reduction, utilizes vehicles that have 2010 and newer engines, is not a Family Emission Limit (FEL) engine, and/or have zero tailpipe emissions).
- ~~2~~.√ Project is delivered or placed into service within one year and/or significantly in advance of regulatory changes (e.g., lower engine emission standards).
- ~~3~~.√ Project requests relatively low amount of TFCA funds; Grantee provides significant matching funds.
- ~~4~~.√ The following are additional attributes of cost-effective projects for specific project categories:
 - ~~1~~.○ For vehicle trip reduction projects (e.g., bike facilities, shuttle/feeder bus service, ridesharing):
 - ~~1~~.▪ Project serves relatively large % of riders/participants that otherwise would have driven alone over a long distance.
 - ~~2~~.▪ Project provides “first and last mile” connection between employers and transit.
 - ~~3~~.▪ Service operates on a route (service and non-service miles) that is relatively short in distance.
 - ~~2~~.○ For vehicle-based projects:
 - ~~1~~.▪ Vehicle has high operational use, annual mileage, and/or fuel consumption (e.g., taxis, transit fleets, utility vehicles).
 - ~~3~~.○ For arterial management and smart growth projects:
 - ~~1~~.▪ Pre- and post-project counts demonstrate high usage and potential to affect mode or behavior shift that reduces emissions.
 - ~~2~~.▪ Project demonstrates a strong potential to reduce motor vehicle trips by significantly improving mobility via walking, bicycling, and improving transit.
 - ~~3~~.▪ Project is located along high volume transit corridors and/or is near major activity centers such as schools, transit centers, civic or retail centers.
 - ~~4~~.▪ Project is associated with a multi-modal transit center, supports high-density mixed-use development or communities.

Attributes of Project Readiness

Projects must meet Readiness Policy (Policy #6). Beginning in FYE 2017, the Air District and the County Program Managers are directed to enforce the two-year time limit for bicycle projects (i.e., any projects under Policy # 29), the County Program Managers should cancel any projects that are not completed within the two-year time limit, and the Air District will not consider any extension requests for bicycle projects that have already been granted a two-year extension from the County Program Manager.² For all other project categories, County Program Managers may grant a two-year extension, for a total of four years to implement projects.

² Per direction provided by the Air District’s Mobile Source Committee members on October 22, 2015.

Therefore, County Program Managers are strongly encouraged to require that bicycle projects have completed the following activities prior to being awarded TFCA funds in order to ensure the successful completion of projects:

1. ~~●~~ Planning (drawings)
2. ~~●~~ Obtaining permits
3. ~~●~~ Conducting environmental review/approvals.

Furthermore, County Program Managers are strongly encouraged to ensure that all projects meet project readiness prior to being awarded TFCA funds.

Program Schedule

Program Schedule for the FYE 201~~87~~ Cycle (*County Program Manager deadlines are italicized*)

December <i>Dec-ember 714, 2015</i> 2016 (<i>tentative</i>)	<i>Expenditure Plan Application Guidance issued by Air District, including funding estimates</i>
March <i>ch 3, 2017</i> 6	<i>Deadline for County Program Managers to submit Expenditure Plan application</i>
April 27 <i>May 5, 2017</i> (<i>tentative</i>) 6	<i>Proposed Expenditure Plan funding allocations reviewed by Air District Mobile Source Committee</i>
May 31 <i>8, 2017</i> (<i>tentative</i>) 6	<i>Expenditure Plan funding allocations considered for approval by Air District Board of Directors</i>
May 12 <i>4, 2017</i> (<i>tentative</i>) 6	<i>Air District provides Funding Agreements for funding allocations to County Program Managers for signature (tentative)</i>
May 31, 2017 6	<i>Funding Status Report and Final Reports due for projects from FYE 20167 and prior years</i>
August 18 <i>Aug-ust 31</i> 8, 2017 6	<i>Deadline: Within three months of Board approval, County Program Manager submits request for Air District approval of any projects that do not conform to TFCA policies</i>
October <i>Oct-ober 31, 2017</i> 6	<i>Funding Status Report, Interim Project Reports, and Final Reports due for projects from FYE 20176 and prior years</i>
November 18 <i>November- 31</i> 8, 2017 6	<i>Deadline: Within six months of Board approval, County Program Manager provides Cost-effectiveness Worksheets and Project Information Forms for new projects and programming</i>
May 31, 2018 7	<i>Funding Status Report and Final Reports due for projects from FYE 20187 and prior years</i>

Expenditure Plan Application Process

~~By December 14, 2015~~ ~~2016~~ (*tentative*), the Air District will email-provide County Program Managers the Summary Information Form and Summary Information - Addendum Form (i.e., the Expenditure Plan application materials). These forms must be completed by the County Program Manager and returned to the Air District as indicated below. See Appendix B for examples of these forms.

Expenditure Plans ~~are due Thursday~~ ~~Friday, March 3, 2016~~ ~~2017~~ and ~~must be~~ must be submitted both electronically via email to lhui@baaqmd.gov and as a hard copy by mail or delivery service to:

Chengfeng Wang, Strategic Incentives Division
 Bay Area Air Quality Management District
 Strategic Incentives Division
~~939 Ellis Street~~
~~San Francisco, CA 94109~~ ~~375 Beale Street, Suite 600~~
~~San Francisco, CA 94105~~

Materials sent to the Air District via fax will not be accepted.

Programming of Funds

County Program Managers must allocate (program) TFCA funds within *six months* of Air District Board approval of a County Program Manager's Expenditure Plan and submit a hard copy of: 1) the Cost-effectiveness Worksheet and 2) the Project Information Form for each new project or supplemental allocation to an existing project.

Policy #3 provides a mechanism for consideration of projects that are authorized in the TFCA legislation and meet the cost-effectiveness requirement for that project type, but are in some way inconsistent with the current-year TFCA County Program Manager Policies. To request that such a project be considered for approval by the Air District, County Program Managers must submit a Cost-effectiveness Worksheet, Project Information Form, and supporting documentation to the Air District for review no later than *three months* after Air District Board's approval of the Expenditure Plan. (See the Program Schedule section for further details.)

Project Information and Reporting Forms

The following Air District-approved forms will be emailed to the County Program Managers or posted on either the Air District's website at: www.baaqmd.gov/tfca4pm or another online platform.

➤ **Cost-effectiveness Worksheet (due within 6 months of Air District Board approval of Expenditure Plan, and for FYE 201~~6~~7 and prior year projects, with the Final Report; see Appendix H)**

The purpose of the Cost-effectiveness Worksheet is to calculate estimated (pre-project) and realized (post-project) emissions reduced for each project, and compare the emissions reductions to the TFCA funds invested. County Program Managers must submit a worksheet for each new project and must ensure that the TFCA cost-effectiveness is equal to or less than the TFCA funds per ton of emissions reduced (i.e., reactive organic gases (ROG), oxides of nitrogen (NO_x) and weighted particulate matter less than 10 microns in diameter (PM₁₀)), **as specified in Policy #2.**

County Program Managers must submit a Cost-effectiveness Worksheet in MS Excel format for each project to the Air District pre- and post-project.

1. ➤ **For projects that provide a service** (e.g., ridesharing, shuttle, bike share projects), post-project evaluations should be completed using the Cost-Effectiveness Worksheet version from the **year of the project's start date** (which may be the same as the pre-application Cost-effectiveness Worksheet).
2. ➤ **For all other projects**, post-project evaluations should be completed using the **most recent version** of the Cost-effectiveness Worksheet for the year the project was completed.

Instructions for completing the worksheets are found in Appendix H. If you do not use the Air District's default guidelines to determine a project's cost-effectiveness you must provide documentation and information to support alternate values and assumptions to the Air District for review and evaluation.

1. ➤ Cost-effectiveness worksheets must be submitted in a Microsoft Excel spreadsheet with the filename structure listed below.

1.○ [Last two digits of FYE][abbreviated county code][sequential project number]_CE-Submitted-[Project Name].xlsx

2.○ Example: ~~17~~SC12~~18~~SC12_CE-Submitted-SanJoseZeroEmissionShuttle.xlsx

➤ **Project Information Form (due within 6 months of Air District Board approval of Expenditure Plan; see Appendix G)**

The primary purpose of the Project Information Form is to provide a description of each project funded and other applicable (including technical) information that is not captured in the Cost-effectiveness Worksheet. A copy of this form and instructions for completing it are found in Appendix G. Project Information Forms must be submitted for each new project funded, and a revised Project Information Form must be submitted whenever changes are approved by the County Program Manager that affect the information stated on this form.

1.➤ Information Forms must be submitted in a Microsoft Word document with the filename structure listed below.

1.○ [Last two digits of FYE][abbreviated county code][sequential project number]_ProjInfo-[Project Name].docx

2.○ Example: ~~18~~SC12_ProjInfo-SanJoseZeroEmissionShuttle.docx

• **Biannual Funding Status Report Form (due October 31 and May 31; see Appendix C)**

This form is used to provide an update on all open and recently closed projects (closed since January 1 for the October 31 report and closed since July 1 for the May 31 report) and report any changes in status for all projects, including cancelled, completed under budget, received supplemental funding, or received a time extension during the previous six months. A copy of this form is attached in Appendix C.

1.➤ **Final Report Form (due October 31 and May 31; tentatively available August ~~2016~~2017)**

A Final Report Form is due at the conclusion of every project. ~~These forms are available for download from the TFCA County Program Manager website.~~ The Final Report Forms are specific to each type of project. Final Report Forms are due to the Air District semi-annually as follows:

1.➤ **Due October 31:** *Projects that closed Jan 1–Jun 30 (and optionally those closing later)*

2.➤ **Due May 31:** *Projects that closed Jul 1–Dec 31 (and optionally those closing later)*

Note, in previous years these report forms were titled “Project Monitoring Forms”.

2.➤ **Annual Interim Project Report Form (due October 31; tentatively available August 201~~7~~6)**

For each active/open project, an Interim Project Report Form is due annually on October 31. ~~These forms are available for download from the TFCA County Program Manager website.~~ This report provides status information on project progress and fund usage. (Note, in previous years these report forms were titled “Project Status Reporting Forms”.)

County Program Managers may also choose to require additional reports of Grantees.

Additional Information

Workshops, Support, and Assistance

Air District staff is available to assist with TFCA project cost-effectiveness analysis, workshops for Grantees, and outreach for TFCA projects. County Program Managers are urged to consult with Air District staff when evaluating complex projects (such as bike share, vehicle, and vehicle infrastructure projects requiring the evaluation of emission reductions beyond those required by regulations) or when using cost-effectiveness

assumptions other than those provided by the Air District in this Guidance. Consulting with the Air District prior to awarding funds minimizes the potential ~~offer~~ both funding projects that are not eligible for TFCA funds and awarding more funding to a project than it is eligible for. Please contact us and let us know how we can assist you.

Air District Contact

Please direct questions to: Linda Hui, ~~Administrative Analyst~~Staff Specialist, (415) 749-4796,
lhui@baaqmd.gov

Appendix A: Guidelines for Eligible TFCA Reimbursable Costs

The TFCA-enabling legislation allows vehicle registration fees collected for the program to be used for project implementation costs, as well as administrative project costs. This appendix provides guidance on differentiating and reporting these costs. The Air District will use the definitions and interpretations discussed below in the financial accounting of the TFCA program. The Air District conducts audits on TFCA-funded projects to ensure that the funds have been spent in accordance with the program guidelines and policies.

Project Implementation Costs

Project implementation costs are charges associated with implementing a TFCA-funded project including:

- ~~1.~~ Documented hourly labor charges (salaries, wages, and benefits) directly and solely related to implementation of the TFCA project;
- ~~2.~~ Capital equipment and installation costs;
- ~~3.~~ Shuttle driver labor and equipment maintenance costs;
- ~~4.~~ Contractor labor charges related to the TFCA project;
- ~~5.~~ Travel, training, and associated personnel costs that are directly related to the implementation of the TFCA-funded project (e.g., the cost of training mechanics to service TFCA-funded natural gas clean air vehicles); and
- ~~6.~~ Indirect costs associated with implementing the project, including reasonable overhead costs incurred to provide a physical place of work (e.g., rent, utilities, office supplies), general support services (e.g., payroll, reproduction), and managerial oversight.

Administrative Project Costs

Administrative project costs are costs associated with the administration of a TFCA project, and do not include project capital or operating costs, as discussed above. Administrative project costs that are reimbursable to a Grantee are limited to a maximum of ~~6.25~~five percent (5%) of the total TFCA funds received.

Administrative project costs are limited to the following activities that have documented hourly labor and overhead costs (salaries, wages, and benefits). Hourly labor charges must be expressed on the basis of hours worked on the TFCA project.

- ~~1.~~ Costs associated with administering the TFCA Funding Agreement (e.g., responding to requests for information from Air District and processing amendments). Note that costs incurred in the preparation of a TFCA application or costs incurred prior to the execution of the Funding Agreement are not eligible for reimbursement;
- ~~1.~~ Accounting for TFCA funds; ~~and~~
- Fulfilling all monitoring, reporting, and record-keeping requirements specified in the TFCA Funding Agreement, including the preparation of reports, invoices, and final reports; ~~and~~
- ~~2.~~ Documented indirect administrative costs associated with administering the project, including reasonable overhead costs of utilities, office supplies, reproduction and managerial oversight.

~~Additionally, documented indirect administrative costs associated with administering the project, including reasonable overhead costs of utilities, office supplies, reproduction and managerial oversight are also eligible.~~

The project implementation and administrative project costs that are approved by the County Program Manager shall be described in a Funding Agreement. The Grantee may seek reimbursement for project implementation and administrative project costs by providing proper documentation with project invoices. Documentation for these costs will show how these costs were calculated, for example, by listing the date when the hours were worked, employees' job titles, employees' hourly pay rates, tasks being charged, and total charges. Documentation of hourly charges may be provided with time sheets or any other generally accepted accounting method to allocate and document staff time.

Appendix B: Sample Expenditure Plan Application

SUMMARY INFORMATION

County Program Manager Agency Name: _____

Address: _____

PART A: NEW TFCA FUNDS

1. Estimated FYE ~~2017-2018~~ DMV revenues (based on projected ~~CY2015-CY2016~~ revenues): Line 1: _____
2. Difference between prior-year estimate and actual revenue: Line 2: _____
 - a. Actual FYE ~~2015-2016~~ DMV revenues (based on ~~CY2014CY2015~~): _____
 - b. Estimated FYE ~~2015-2016~~ DMV revenues ~~(based on CY2014CY2015)~~: _____

(*'a' minus 'b' equals Line 2.*)
3. Estimated New Allocation (*Sum of Lines 1 and 2*): Line 3: _____
4. Interest income. List interest earned on TFCA funds in calendar year ~~20152016~~. Line 4: _____
5. Estimated TFCA funds budgeted for administration:¹ Line 5: _____
(*Note: This amount may not exceed 6.25% of Line 3.*)
6. Total new TFCA funds available in FYE ~~2017-2018~~ for projects and administration Line 6: _____
(*Add Lines 3 and 4. These funds are subject to the six-month allocation deadline.*)

PART B: TFCA FUNDS AVAILABLE FOR REPROGRAMMING

7. Total amount from previously funded projects available for reprogramming to other projects. (*Enter zero (0) if none.*) Line 7: _____
(*Note: Reprogrammed funds originating from pre-2006 projects are not subject to the six-month allocation deadline.*)

PART C: TOTAL AVAILABLE TFCA FUNDS

¹ The "Estimated TFCA funds budgeted for administration" amount is listed for informational purposes only. Per California Health and Safety Code Section 44233, County Program Managers must limit their administrative costs to no more than 6.25% of the actual total revenue received from the Air District.

8. Total Available TFCA Funds (*Sum of Lines 6 and 7*) **Line 8:** _____

9. Estimated Total TFCA funds available for projects (*Line 8 minus Line 5*) **Line 9:** _____

I certify that, to the best of my knowledge, the information contained in this application is complete and accurate.

Executive Director Signature: _____

Date: _____

County Program Manager Fund Expenditure Plan Guidance FYE 201~~8~~7
(Enter this amount in Part B, Line 7 of Summary Information form)

* Enter UB (for projects that were completed under budget) and CP (for cancelled project).

Appendix D: Board-Adopted TFCA County Program Manager Fund Policies for FYE 20178

Adopted November 186, 20165

The following Policies apply ~~only~~ to the [Bay Area Air Quality Management District's \(Air District\) Transportation Fund for Clean Air \(TFCA\) County Program Manager Fund](#) [for fiscal year ending \(FYE\) 2018](#).

BASIC ELIGIBILITY

3.1. Reduction of Emissions: Only projects that result in the reduction of motor vehicle emissions within the Air District's jurisdiction are eligible.

Projects must conform to the provisions of the California Health and Safety Code (HSC) sections 44220 et seq. and these Air District Board of Directors adopted TFCA County Program Manager Fund Policies for FYE 20178.

Projects must achieve surplus emission reductions, i.e., reductions that are beyond what is required through regulations, ordinances, contracts, and other legally binding obligations at the time of the execution of a grant agreement between the County Program Manager and the grantee. Projects must also achieve surplus emission reductions at the time of an amendment to a grant agreement if the amendment modifies the project scope or extends the project completion deadline.

4.2. TFCA Cost-Effectiveness: Projects must not exceed the maximum cost-effectiveness (C-E) limit noted in Table 1. Cost-effectiveness (\$/weighted ton) is based on the ratio of TFCA funds awarded divided by the sum of surplus emissions reduced of reactive organic gases (ROG), nitrogen oxides (NOx), and weighted PM10 (particulate matter 10 microns in diameter and smaller) over a project's useful life. All TFCA-generated funds (e.g., reprogrammed TFCA funds) that are awarded or applied to a project must be included in the evaluation. For projects that involve more than one independent component (e.g., more than one vehicle purchased, more than one shuttle route), each component must achieve this cost-effectiveness requirement.

County Program Manager administrative costs are excluded from the calculation of a project's TFCA cost-effectiveness.

Table 1: Maximum Cost-Effectiveness for FYE 20178 County Program Manager Fund Projects

Policy No.	Project Category	Maximum C-E (\$/weighted ton)
22	Alternative Fuel Light-Duty Vehicles	250,000
23	Reserved	Reserved
24	Alternative Fuel Heavy-Duty Vehicles and Buses	250,000
25	Alternative Fuel Bus Replacement On-Road Goods Movement Truck Replacements	250,000 90,000
26	Alternative Fuel Infrastructure	250,000
27	Ridesharing Projects	150,000
28.a.-h.	Shuttle/Feeder Bus Service – Existing	200,000; 250,000 for services in CARE Areas or PDAs

28.i.	Shuttle/Feeder Bus Service - Pilot	Year 1 - 250,000 Year 2 -- see Policy #28.a-h.175,000
28.i.	Shuttle/Feeder Bus Service – Pilot in CARE Areas or PDAs	Years 1 & 2 - 500,000 Year 2 – 200,000 Year 3 - see Policy #28.a-h.175,000
29	Bicycle Projects	250,000
30	Bay Area Bike Share	500,000
31	Arterial Management	175,000
32	Smart Growth/Traffic Calming	175,000

6.3. Eligible Projects and Case-by-Case Approval: Eligible projects are those that conform to the provisions of the HSC section 44241, Air District Board-adopted policies, and Air District guidance. On a case-by-case basis, County Program Managers must receive approval by the Air District for projects that are authorized by the HSC section 44241 and achieve Board-adopted TFCA cost-effectiveness but do not fully meet other Board-adopted Policies.

7.4. Consistent with Existing Plans and Programs: All projects must comply with the ~~T~~ransportation ~~C~~ontrol ~~measures~~ and ~~M~~obile ~~S~~ource ~~C~~ontrol measures included in the Air District's most recently approved ~~strategies plan~~ for achieving and maintaining State and national ~~ambient air quality ozone~~ standards, ~~those plans and programs established which are adopted~~ pursuant to HSC sections 40233, 40717, and 40919, and, when specified, ~~with~~ other adopted ~~federal~~, State, regional, and local plans and programs.

8.5. Eligible Recipients: Grant recipients must be responsible for the implementation of the project, have the authority and capability to complete the project, and be an applicant in good standing with the Air District (Policies #8-10).

- a. **Public agencies** are eligible to apply for all project categories.
- b. **Non-public entities** are only eligible to apply for new alternative-fuel (light, medium, and heavy-duty) vehicle and infrastructure projects, and advanced technology demonstrations that are permitted pursuant to HSC section 44241(b)(7).

9.6. Readiness: Projects must commence by the end of calendar year 20178. ~~For purposes of this policy, "Commence" means includes a tangibly preparatory actions taken in connection with the project's operation or implementation, for which the grantee can provide documentation of the commencement date and action performed. For purposes of this policy, "Commence" can mean the issuance of a purchase order to secure project vehicles and equipment, commencement of shuttle/feeder bus and ridesharing service, or the delivery of the award letter for a construction contract.~~

10.7. Maximum Two Years Operating Costs: ~~Unless otherwise specified in policies #22 through #32, TFCA County Program Manager Funds may be used to support up to two years of operating costs for Projects that provide a service-based projects (e.g., such as ridesharing, programs and shuttle and feeder bus service projects), are eligible to apply for a period of up to two (2) years, except for bike share projects, which are eligible to apply for a period of up to five (5) years.~~ Grant applicants that seek TFCA funds for additional years must reapply for funding in the subsequent funding cycles.

APPLICANT IN GOOD STANDING

11.8. Independent Air District Audit Findings and Determinations: Grantees who have failed either the fiscal audit or the performance audit for a prior TFCA-funded project awarded by either County Program Managers or the Air District are excluded from receiving an award of any TFCA funds for three (3) years

from the date of the Air District's final audit determination in accordance with HSC section 44242, or for a duration determined by the Air District Air Pollution Control Officer (APCO). Existing TFCA funds already awarded to the project sponsor will not be released until all audit recommendations and remedies have been satisfactorily implemented. A failed fiscal audit means a final audit report that includes an uncorrected audit finding that confirms an ineligible expenditure of TFCA funds. A failed performance audit means that the program or project was not implemented in accordance with the applicable Funding Agreement or grant agreement.

A failed fiscal or performance audit of the County Program Manager or its grantee may subject the County Program Manager to a reduction of future revenue in an amount equal to the amount which was inappropriately expended pursuant to the provisions of HSC section 44242(c)(3).

12-9. Authorization for County Program Manager to Proceed: Only a fully executed Funding Agreement (i.e., signed by both the Air District and the County Program Manager) constitutes the Air District's award of County Program Manager Funds. County Program Managers may ~~only~~ incur costs (i.e., contractually obligate itself to allocate County Program Manager Funds) only after the Funding Agreement with the Air District has been executed.

13-10. Maintain Appropriate Insurance: Both the County Program Manager and each grantee must obtain and maintain general liability insurance, workers compensation insurance, and additional insurance as appropriate for specific projects, with required coverage amounts provided in Air District guidance and final amounts specified in the respective grant agreements.

INELIGIBLE PROJECTS

14-11. Duplication: Duplicative projects are not eligible. Projects that propose to expand and achieve additional emission reductions of existing projects are eligible (e.g., shuttle service or route expansion, previously-funded project that has completed its Project Useful Life).

15-12. Planning Activities: A grantee may not use any TFCA funds for planning related activities unless they are directly related to the implementation of a project or program that result in emission reductions.

16-13. Employee Subsidies: Projects that provide a direct or indirect financial transit or rideshare subsidy or shuttle/feeder bus service exclusively to the grantee's employees are not eligible.

17-14. Cost of Developing Proposals: Grantees may not use any TFCA funds to cover the costs of developing grant applications ~~for TFCA funds~~.

USE OF TFCA FUNDS

18-15. Combined Funds: Unless otherwise specified in policies #22 through #32, TFCA County Program Manager Funds may not be combined with TFCA Regional Funds to fund a County Program Manager Fund project. Projects that are funded by the TFCA County Program Manager Fund are not eligible for additional funding from other funding sources that claim emissions credits. ~~{For example, County Program Manager-funded projects are eligible for}~~ may be combined with Congestion Mitigation and Air Quality (CMAQ) funds because CMAQ does not require emissions reductions for funding eligibility. ~~}~~

19-16. Administrative Costs: The County Program Manager may not expend more than ~~five~~ 6.25 percent ~~{5%}~~ of its County Program Manager Funds for its administrative costs. The County Program Manager's costs to prepare and execute its Funding Agreement with the Air District are eligible administrative costs. Interest earned on County Program Manager Funds shall not be included in the calculation of the administrative costs. To be eligible for reimbursement, administrative costs must be clearly identified in the expenditure plan application and in the Funding Agreement, and must be reported to the Air District.

20-17. Expend Funds within Two Years: County Program Manager Funds must be expended within two (2) years of receipt of the first transfer of funds from the Air District to the County Program Manager in the

applicable fiscal year, unless a County Program Manager has made the determination based on an application for funding that the eligible project will take longer than two years to implement. Additionally, a County Program Manager may, if it finds that significant progress has been made on a project, approve no more than two one-year schedule extensions for a project. Any subsequent schedule extensions for projects can only be given on a case-by-case basis, if the Air District finds that significant progress has been made on a project, and the Funding Agreement is amended to reflect the revised schedule.

21.18. Unallocated Funds: Pursuant to HSC 44241(f), any County Program Manager Funds that are not allocated to a project within six months of the Air District Board of Directors approval of the County Program Manager's Expenditure Plan may be allocated to eligible projects by the Air District. The Air District shall make reasonable effort to award these funds to eligible projects in the Air District within the same county from which the funds originated.

~~22.19. Reserved. Incremental Cost (for the purchase or lease of new vehicles): For new vehicles, TFCA funds awarded may not exceed the incremental cost of a vehicle after all rebates, credits, and other incentives are applied. Such financial incentives include manufacturer and local/state/federal rebates, tax credits, and cash equivalent incentives. Incremental cost is the difference in cost between the purchase or lease price of the new vehicle, and the price of its new conventional vehicle counterpart that meets, but does not exceed, the most current emissions standards at the time that the project is evaluated.~~

~~23.20. Reserved.~~

~~24.21. Reserved.~~

ELIGIBLE PROJECT CATEGORIES

25.22. Alternative Fuel Light-Duty Vehicles:

~~**Eligibility:** These projects are intended to accelerate the deployment of qualifying alternative fuel vehicles that operate within the Air District's jurisdiction. All of the following conditions must be met for a project to be eligible for TFCA funds: For TFCA purposes, light-duty vehicles are those with a gross vehicle weight rating (GVWR) of 14,000 lbs. or lighter. Eligible alternative light-duty vehicle types and equipment eligible for funding are:~~

- ~~a. Vehicles purchased and/or leased have a gross vehicle weight rating (GVWR) of 14,000 lbs. or lighter.~~
- ~~b. Purchase or lease of Vehicles are 2017 model year or newer

 - ~~i. hybrid-electric, electric, fuel cell, and CNG/LNG vehicles that are certified by the California Air Resources Board (CARB) as meeting established super ultra-low emission vehicle (SULEV), partial zero emission vehicle (PZEV), advanced technology-partial zero emission vehicle (AT-PZEV), or zero emission vehicle (ZEV) standards; or-~~
 - ~~i.~~
 - ~~ii. Purchase or lease of new electric neighborhood vehicles (NEV) as defined in the California Vehicle Code.~~~~
- ~~c. For TFCA purposes, light-duty vehicles are those with a gross vehicle weight rating (GVWR) of 14,000 lbs. or lighter. Vehicles must be maintained and operated within the Air District's jurisdiction.~~
- ~~b. The amount of TFCA funds awarded may not exceed 90% of the vehicle's cost after all other grants and applicable manufacturer and local/state/federal rebates and discounts are applied.~~

d.

Gasoline and diesel (non-hybrid) vehicles are not eligible for TFCA funds. Funds are not available for non-fuel system upgrades, such as transmission and exhaust systems, and should not be included in the ~~incremental~~ cost of the project.

Grantees may request authorization of up to 50% of the TFCA Funds awarded for each vehicle to be used to pay for costs directly related to the purchase and installation of alternative fueling infrastructure and/or equipment used to power the new vehicle.

~~26.23.~~ Reserved.

27.24. Alternative Fuel Heavy-Duty Vehicles and Buses:

Eligibility- These projects are intended to accelerate the deployment of qualifying alternative fuel vehicles that operate within the Air District's jurisdiction. All of the following ~~additional~~ conditions must be met for a project to be eligible for TFCA Funds:

a. Vehicles purchased and/or leased either have a GVWR greater than 14,000 lbs or are classified as urban buses; ~~and~~

~~b.~~ Vehicles are 2017 model year or newer hybrid-electric, electric, CNG/LNG, and hydrogen fuel cell vehicles ~~approved~~ certified by the CARB.

b.

c. Vehicles must be maintained and operated within the Air District's jurisdiction.

d. The amount of TFCA funds awarded may not exceed 90% of the vehicle's cost after all other grants and applicable manufacturer and local/state/federal rebates and discounts are applied.

e. **Scraping Requirements:** Grantees with a fleet that includes model year 1998 or older heavy-duty diesel vehicles must scrap one model year 1998 or older heavy-duty diesel vehicle for each new vehicle purchased or leased under this grant. Costs related to the scrapping of heavy-duty vehicles are not eligible for reimbursement with TFCA funds.

TFCA funds may not be used to pay for non-fuel system upgrades such as transmission and exhaust systems.

Grantees may request authorization of up to 50% of the TFCA Funds awarded for each vehicle to be used to pay for costs directly related to the purchase and installation of alternative fueling infrastructure and/or equipment used to power the new vehicle.

Projects that seek to replace a vehicle in the same weight-class as the proposed new vehicle, may qualify for additional TFCA funding. Costs related to the scrapping and/or dismantling of the existing vehicle are not eligible for reimbursement with TFCA funds.

~~28. TFCA funds may not be used to pay for non-fuel system upgrades such as transmission and exhaust systems.~~

~~29. **Scraping Requirements:** Grantees with a fleet that includes model year 1998 or older heavy-duty diesel vehicles must scrap one model year 1998 or older heavy-duty diesel vehicle for each new vehicle purchased or leased under this grant. Costs related to the scrapping of heavy-duty vehicles are not eligible for reimbursement with TFCA funds.~~

~~30. —~~

31. ~~Alternative Fuel Bus Replacement:~~

32-25. ~~On-Road Goods Movement Truck Replacements:~~ ~~The project will replace Class 6, Class 7, or Class 8 diesel-powered trucks that have a gross vehicle weight rating (GVWR) of 19,501 lbs. or greater (per vehicle weight classification definition used by Federal Highway Administration (FHWA)) with new or used trucks that have an engine certified to the 2010 CARB emissions standards or cleaner. Eligible vehicles are those that are used for goods movement as defined by CARB. The existing trucks must be registered with the California Department of Motor Vehicles (DMV) to an address within the Air District's jurisdiction, and must be scrapped after replacement. Eligibility: For purposes of transit and school bus replacement projects, a bus is any vehicle designed, used, or maintained for carrying more than 15 persons, including the driver. A vehicle designed, used, or maintained for carrying more than 10 persons, including the driver, which is used to transport persons for compensation or profit, or is used by any nonprofit organization or group, is also a bus. A vanpool vehicle is not considered a bus. Buses are subject to the same eligibility requirements and the same scrapping requirements listed in Policy #24.~~

33-26. ~~Alternative Fuel Infrastructure:~~

Eligibility: Eligible refueling infrastructure projects include new dispensing and charging facilities, or additional equipment or upgrades and improvements that expand access to existing alternative fuel fueling/charging sites (e.g., electric vehicle, CNG, hydrogen). This includes upgrading or modifying private fueling/charging sites or stations to allow public and/or shared fleet access. TFCA funds may be used to cover the cost of equipment and installation. TFCA funds may also be used to upgrade infrastructure projects previously funded with TFCA-generated funds as long as the equipment was maintained and has exceeded the duration of its useful lifeyears of effectiveness after being placed into service.

TFCA-funded infrastructure projects must be available to and accessible by the public. Equipment and infrastructure must be designed, installed, and maintained as required by the existing recognized codes and standards and as approved by the local/state authority.

TFCA funds may not be used to pay for fuel, electricity, operation, and maintenance costs.

34-27. ~~Ridesharing Projects:~~ Eligible ridesharing projects provide carpool, vanpool or other rideshare services. Projects that provide a direct or indirect financial transit or rideshare subsidy are also eligible under this category.

35-28. ~~Shuttle/Feeder Bus Service:~~

These projects are intended to reduce single-occupancy vehicle trips by providing short-distance connections. All of the following conditions must be met for a project to be eligible for TFCA funds:

- a. The service must provide direct connections between a mass transit hub (e.g., a rail or Bus Rapid Transit (BRT) station, ferry or bus terminal or airport) and a distinct commercial or employment location.
- b. The service's schedule must be coordinated to have a timely connection with corresponding mass transit service.
- c. The service must be available for use by all members of the public.
- d. TFCA funds may be used to fund only shuttle services to locations that are under-served and lack other comparable service. For the purposes of this policy, "comparable service" means that there exists, either currently or within the last three years, a direct, timed, and publicly accessible service that brings passengers to within one-third (1/3) mile of the proposed commercial or employment location from a mass transit hub. A proposed service will not be

deemed “comparable” to an existing service ~~that brings passengers from a mass transit hub to within 1/3 mile of the employment location or commercial hub~~ if the passengers’ proposed travel time will be at least 15 minutes ~~less than shorter~~ and ~~will be~~ at least 33% shorter than the existing service’s travel time to the proposed destination;

- e. ~~Reserved. Project applicants that were awarded FYE 2014 or FYE 2015 or FYE 2016 TFCA Funds that propose identical routes in FYE 2015 or in FYE 2016 or in FYE 2017 may request an exemption from the requirements of Policy 28.D. provided they meet the following requirements: 1) No further TFCA project funding as of January 1, 2017; 2) The proposed service must serve the identical transit hub and commercial or employment locations as the previously funded project; and 3) Submission of a plan to achieve financial self-sufficiency from TFCA funds by January 1, 2017, or a plan to come into compliance with Policy 28.D. and all other eligibility criteria.~~
- f. ~~Shuttle/feeder bus service applicants~~ **Grantees** must be either: 1) a public transit agency or transit district that directly operates the shuttle/feeder bus service; or (2) a city, county, or any other public agency.
- g. ~~A Shuttle/feeder bus service~~ applicants must submit a letter of concurrence from the transit district or transit agency that provides service in the area of the proposed route, certifying that the service does not conflict with existing service.
- h. ~~Existing projects~~ **Each route** must meet ~~the~~ cost-effectiveness **requirement in Policy #2 of \$200,000 per ton of emissions reduced**. Projects that would operate in Highly Impacted Communities or Episodic Areas as defined in the Air District Community Air Risk Evaluation (CARE) Program, or in Priority Development Areas (PDAs), may qualify for funding at a **higher** cost-effectiveness limit (~~see Policy #2) of \$250,000 per ton of emissions reduced~~).
- i. **Pilot Shuttle/Feeder Bus Service:** ~~Pilot shuttle/feeder bus service~~ projects are defined as routes that are at least 70% unique and where no other service was provided within the past three years. In addition to meeting the conditions listed in Policy #28.a.-h. for shuttle/feeder bus service, pilot shuttle/feeder bus service, project applicants must also comply with the following application criteria and agree to comply with the project implementation requirements:
 - i. Provide data and other evidence demonstrating the public’s need for the service, including a demand assessment survey and letters of support from potential users. Project applicants must agree to conduct a passenger survey for each year of operation.
 - ii. Provide written documentation of plans for financing the service in the future;
 - iii. Provide a letter from the local transit agency denying service to the project’s proposed service area, which includes the basis for denial of service to the proposed areas. The applicant must demonstrate that the project applicant has attempted to coordinate service with the local service provider and has provided the results of the demand assessment survey to the local transit agency. The applicant must provide the transit service provider’s evaluation of the need for the shuttle service to the proposed area.
 - iv. Pilot projects located in Highly Impacted Communities as defined in the Air District **Community Air Risk Evaluation (CARE)** Program and/or a Planned or Potential **Priority Development Area (PDA)** may receive a maximum of three years of TFCA Funds under the Pilot designation. For these projects, the project applicants understand and must agree that such projects will be evaluated every year, and continued funding will be contingent upon the projects meeting the following requirements:

1. During the first year and by the end of the second year of operation, projects must not exceed a cost-effectiveness of \$500,000/ton, and
 - ~~2. By the end of the second year of operation, projects must not exceed a cost-effectiveness of \$200,000/ton, and~~
 - ~~3.2. By the end of the third year of operation, projects must not exceed a cost-effectiveness of \$175,000/ton and~~ meet all of the requirements, including cost-effectiveness limit, of Policy #28.a.-h. (existing shuttles).
- v. Projects located outside of CARE areas and PDAs may receive a maximum of two years of TFCA Funds under this designation. For these projects, the project applicants understand and must agree that such projects will be evaluated every year, and continued funding will be contingent upon the projects meeting the following requirements:
1. By the end of the first year of operation, projects shall meet a cost-effectiveness of \$~~250~~200,000/ton, and
 2. By the end of the second year of operation, projects ~~shall cost \$175,000 or less per ton (cost effectiveness rating) and~~ shall meet all of the requirements, including cost-effectiveness limit, of Policy #28.a.-h. (existing shuttles).

36.29. Bicycle Projects:

New bicycle facility projects or upgrades to an existing bicycle facility that are included in an adopted countywide bicycle plan, ~~or~~ Congestion Management Program (CMP), countywide transportation plan (CTP), city plan, or the Metropolitan Transportation Commission's (MTC) Regional Bicycle Plan are eligible to receive TFCA funds. Projects that are included in an adopted city general plan or area-specific plan must specify that the purpose of the bicycle facility is to reduce motor vehicle emissions or traffic congestion. A project that proposes to upgrade an existing bicycle facility is eligible only if that project involves converting an existing Class-2 or Class-3 facility to a Class-1 or Class-4 facility.

Eligible projects are limited to the following types of bicycle facilities for public use that result in motor vehicle emission reductions:

- a. New Class-1 bicycle paths;
- b. New Class-2 bicycle lanes;
- c. New Class-3 bicycle routes;
- d. New Class-4 cycle tracks or separated bikeways;
- e. Upgraded Class-1 or Class-4 bicycle facilities;~~Reserved.~~
- f. Bicycle racks, including bicycle racks on transit buses, trains, shuttle vehicles, and ferry vessels;
- g. Electronic bicycle lockers;
- h. Capital costs for attended bicycle storage facilities; and
- i. Purchase of two-wheeled or three-wheeled vehicles (self-propelled or electric), plus mounted equipment required for the intended service and helmets.
- j. Reserved.

All bicycle facility projects must, where applicable, be consistent with design standards published in the California Highway Design Manual, or conform to the provisions of the Protected Bikeway Act of 2014.

37.30. Bay Area Bike Share:

~~These projects that~~ make bicycles available to individuals for shared use for completing first- and last-mile trips in conjunction with regional transit and stand-alone short distance trips ~~are. To be~~ eligible for TFCF funds, subject to all of the following conditions:

- a. ~~, bicycle share projects must work in unison with the existing Bay Area Bike Share project~~ Projects must ~~by~~ either increasing the fleet size ~~of within the initial participating existing~~ service areas or expanding ~~the~~ existing service areas ~~to include additional new~~ Bay Area communities.
- b. Projects must have a completed and approved environmental plan and a suitability study demonstrating the viability of bicycle sharing.
- c. Projects must have shared membership -and/or be interoperable with the Bay Area Bike Share (BABS) project when they are placed into service, in order to streamline transit for maximize benefits to the end users by ~~reducing the number of separate independent operators that would comprise bike trips. Projects that meet one or more of the following conditions are exempt from this requirement:~~
 - i. Projects that do not require membership or any fees for use, or
 - ii. Projects that were provided funding under MTC's Bike Share Capital Program to start a new or expand an existing bike share program; or.
 - iii. Projects that attempted to coordinate with, but were refused by, the current BABS operator to have shared membership or be interoperable with BABS. Applicants must provide documentation showing proof of refusal.

~~Projects may be awarded FYE 2018 TFCF funds to pay for up to five years of operations. Projects must have a completed and approved environmental plan and a suitability study demonstrating the viability of bicycle sharing. Projects may be awarded TFCF funds to pay for up to five years of operations.~~

38.31. Arterial Management:

Arterial management grant applications must identify a specific arterial segment and define what improvement(s) will be made to affect traffic flow on the identified arterial segment. Projects that provide routine maintenance (e.g., responding to citizen complaints about malfunctioning signal equipment) are not eligible to receive TFCF funds. Incident management projects on arterials are eligible to receive TFCF funds. Transit improvement projects include, but are not limited to, bus rapid transit and transit priority projects. Signal timing projects are eligible to receive TFCF funds. Each arterial segment must meet the cost-effectiveness requirement in Policy #2.

39. Smart Growth/Traffic Calming:

Physical improvements that support development projects and/or calm traffic, resulting in motor vehicle emission reductions, are eligible for TFCF funds, subject to the following conditions:

- a. The development project and the physical improvements must be identified in an approved area-specific plan, redevelopment plan, general plan, bicycle plan, pedestrian plan, traffic-calming plan, or other similar plan ~~and~~
- b. The project must implement one or more transportation control measures (TCMs) in the most recently adopted Air District plan for State and national ambient air quality standards. Pedestrian projects are eligible to receive TFCA funds.
- c. The project must have a completed and approved environmental plan. If a project is exempt from preparing an environmental plan as determined by the public agency or lead agency, then that project has met this requirement.

Traffic calming projects are limited to physical improvements that reduce vehicular speed by design and improve safety conditions for pedestrians, bicyclists or transit riders in residential retail, and employment areas.

Appendix E: Glossary of Terms

The following is a glossary of terms found in the TFCA County Program Policies:

Environmental plan – A completed and approved plan to mitigate environmental impacts as required as the result of the review process of all applicable local, state, and federal environmental reviews (e.g., CEQA, NEPA). For the purpose of the County Program Manager Fund, projects requiring a completed and approved environmental plan must complete all required environmental review processes. Any project that is exempt from preparing an environmental plan, as a result of an environmental review process, has met the requirement of having a completed and approved environmental plan.

Final audit determination - The determination by the Air District of a County Program Manager or grantee's TFCA program or project, following completion of all procedural steps set forth in HSC section 44242(a) – (c).

Funding Agreement - The agreement executed by and between the Air District and the County Program Manager for the allocation of TFCA County Program Manager Funds for the respective fiscal year.

Grant Agreement - The agreement executed by and between the County Program Manager and a grantee.

Grantee - Recipient of an award of TFCA Funds from the County Program Manager to carry out a TFCA project and who executes a grant agreement with the County Program Manager to implement that project. A grantee is also known as a project sponsor.

Project Useful Life (see *Years Effectiveness*)

TFCA funds - Grantee's allocation of funds, or grant, pursuant to an executed grant agreement awarded pursuant to the County Program Manager Fund Funding Agreement.

TFCA-generated funds - The Transportation Fund for Clean Air (TFCA) program funds generated by the \$4 surcharge on motor vehicle registration fees that are allocated through the Regional Fund and the County Program Manager Fund.

Weighted PM10 - Weighted particulate matter less than 10 microns in diameter (PM10) is calculated by multiplying the tailpipe PM emissions by a factor of 20, which is consistent with CARB methodology for estimating PM10 emissions for the Carl Moyer Program.

Years Effectiveness - Equivalent to the administrative period of the grant and used in calculating a project's Cost Effectiveness. This is different from how long the project will physically last.

Appendix F: Insurance Guidelines

This appendix provides guidance on the insurance coverage and documentation typically required for TFCA County Program Manager Fund projects. Note that the Air District reserves the right to specify different types or levels of insurance in the Funding Agreement.

The typical Funding Agreement requires that each Grantee provide documentation showing that they meet the following requirements for each of their projects. The County Program Manager is not required to meet these requirements itself, unless it is acting as a Grantee.

•1. Liability Insurance:

Corporations and Public Entities - a limit of not less than \$1,000,000 per occurrence. Such insurance shall be of the type usual and customary to the business of the Grantee, and to the operation of the vehicles, engines or equipment operated by the Project Sponsor.

Single Vehicle Owners - a limit of not less than \$750,000 per occurrence. Such insurance shall be of the type usual and customary to the business of the Grantee, and to the operation of the vehicles, engines or equipment operated by the Grantee.

•2. Property Insurance:

New Equipment Purchases - an amount of not less than the insurable value of Grantee's vehicles, engines or equipment funded under this Agreement, and covering all risks of loss, damage or destruction of such vehicles, engines or equipment.

Retrofit Projects - 2003 model year vehicles or engines or newer in an amount of not less than the insurable value of Grantee's vehicles, engines or equipment funded under this Agreement, and covering all risks of loss, damage or destruction of such vehicles, engines or equipment.

•3. Workers Compensation Insurance:

Construction projects – including but not limited to bike/pedestrian paths, bike lanes, smart growth and vehicle infrastructure, as required by California law and employers insurance with a limit not less than \$1 million.

•4. Acceptability of Insurers:

Insurance is to be placed with insurers with a current A.M. Best's rating of no less than A: VII. The Air District may, at its sole discretion, waive or alter this requirement or accept self-insurance in lieu of any required policy of insurance.

The following table lists the type of insurance coverage generally required for each project type. The requirements may differ in specific cases. County Program Managers should contact the Air District liaison with questions, especially about unusual projects.

Project Category	Liability	Property	Workers Compensation
Vehicle purchase and lease	X	X	
Engine retrofits	X	X	
Operation of shuttle services	X		X
Operation of vanpools	X		
Construction of bike/pedestrian path or overpass	X		X
Construction of bike lanes	X		X
Construction of cycle tracks/separated bikeways	X		X
Construction of smart growth/traffic calming projects	X		X
Construction of vehicle fueling/charging infrastructure	X	X	X
Arterial management/signal timing	X		X
Purchase and installation of bicycle lockers and racks	X	X	X
Transit marketing programs	X		
Ridesharing projects	X		X
Bike Share projects	X	X	X
Transit pass subsidy or commute incentives	X		
Guaranteed Ride Home Program	X		

Appendix G: Sample Project Information Form

A. Project Number: 187XX01

Use consecutive numbers for projects funded, with year, county code, and number, e.g., 187MAR01, 187MAR02 for Marin County. Zero (e.g., 187MAR00) is reserved for County Program Manager TFCA funds allocated for administration costs.

B. Project Title: _____

Provide a concise, descriptive title for the project (e.g., "Elm Ave. Signal Interconnect" or "Purchase Ten Gasoline-Electric Hybrid Light-Duty Vehicles").

➤ A. TFCA County Program Manager Funds Allocated: \$ _____

➤ B. TFCA Regional Funds Awarded (if applicable): \$ _____

➤ C. Total TFCA Funds Allocated (sum of C and D): \$ _____

➤ D. _____ Total Project Cost: \$ _____

Indicate the TFCA dollars allocated (C, D and E) and total project cost (D). Data from Line E (Total TFCA Funds) should be used to calculate C-E.

➤ E. Project Description:

Grantee will use TFCA funds to _____. Include information sufficient to evaluate the eligibility and cost-effectiveness of the project. Ex. of the information needed include but are not limited to: what will be accomplished by whom, how many pieces of equipment are involved, how frequently it is used, the location, the length of roadway segments, the size of target population, etc. Background information should be brief. For shuttle/feeder bus projects, indicate the hours of operation, frequency of service, and rail station and employment areas served.

➤ F. Final Report Content: Final Report form and final Cost Effectiveness Worksheet

Reference the appropriate Final Report form that will be completed and submitted after project completion. See www.baaqmd.gov/tfca4pm for a listing of the following forms:

1. Form for Ridesharing, Shuttles, Transit Information, Rail/Bus Integration, Smart Growth, and Traffic Calming Projects. (Includes Transit Bus Signal Priority.)
1. Form for Clean Air Vehicle and Infrastructure Projects
2. Form for Bicycle Projects
3. Form for Arterial Management Projects

➤ G. _____ Attach a completed Cost-effectiveness Worksheet and any other information used to evaluate the proposed project. For example, for vehicle projects, include the California Air Resources Board Executive Orders for all engines and diesel emission control systems. Note, Cost-effectiveness Worksheets are not needed for TFCA County Program Managers' own administrative costs.

➤ H. _____ Comments (if any):

Add any relevant clarifying information in this section.

Appendix H: Instructions for Cost-effectiveness Worksheets

Cost-effectiveness Worksheets are used to calculate project emission reductions and TFCA cost-effectiveness (TFCA \$ / ton of emission reductions). County Program Managers must submit Cost-effectiveness Worksheets for each new project and each project receiving additional TFCA funds, along with Project Information Forms, no later than six months after Air District Board approval of the County Program Manager's Expenditure Plan. County Program Managers must also submit Worksheets with Final Report Forms. The most recent Worksheet should be used at time of Final Report to most accurately reflect the emissions reduced.

The Air District provides Microsoft Excel worksheets by e-mail. Worksheets must be completed for all project types with the exception of TFCA County Program Manager administrative costs.

Project Type	Worksheet Name
Ridesharing, Shuttles, Bicycle, Bike Share , Smart Growth, and Traffic Calming Projects	Trip Reduction FYE 187
Arterial Management: Signal Timing	Arterial Management FYE 187
Transit Bus Signal Priority (also for Transit Rail Vehicles)	Trip Reduction FYE 187
Alternative-Fuel Light-Duty and Light Heavy-Duty Vehicles or Infrastructure	LD & LHD Vehicle FYE 187
Alternative-Fuel Low-Mileage Utility Trucks – Idling Service	Heavy-Duty Vehicle FYE 187
Alternative-Fuel Heavy-Duty Vehicles, Buses, or Infrastructure	Heavy-Duty Vehicle FYE 187

Make entries in the yellow-shaded areas only in the worksheets. Begin each new filename with the application number (e.g., ~~187~~MAR04) as described below. Each worksheet contains separate tabs for: Instructions (no user input), General Information, Calculations, Notes and Assumptions, and Emission Factors (no user input).

County Program Managers must provide all relevant assumptions used to determine the project's cost-effectiveness in the Notes & Assumptions tab. If a County Program Manager seeks to use different default values or methodologies, it is advisable that they consult with the Air District before project approval, in order to avoid the potential for funding projects that are not eligible for TFCA funds.

The Air District encourages County Program Managers to assign the shortest duration possible for the # Years of Effectiveness value for a project to meet the cost-effectiveness requirement. This practice will help to minimize both the Grantee and County Program Manager's administrative burdens.

Instructions Specific to Each Project Type

Ridesharing and Shuttle Projects

Two key components in calculating cost-effectiveness is the number of vehicle trips eliminated per day and the trip length. **The number of vehicle trips eliminated is the number of trips by participants that would have driven as a single occupant vehicle if not for the service; it is not the same as the total number of riders or participants.** A frequently used proxy is the ~~percentage~~number of survey respondents who report that they would have driven alone if not for the service provided. For calculating the length of trip, ~~it is appropriate to use only~~ use the length of the vehicle trip avoided by only the riders that otherwise would have driven alone.

In addition, **each shuttle route must meet the cost-effectiveness criteria** (Policy # ~~28~~). If a project consists of more than one route, one worksheet should be submitted with all routes listed, and a

separate worksheet must be prepared showing the cost-effectiveness of each route (i.e., as determined by that route's ridership, funding allocation, etc.).

Transit Signal Priority

For the length of trip, a good survey practice is to determine the length of automobile trip avoided by just those riders that otherwise would have driven, rather than by all riders.

Arterial Management Projects

Please note that each segment must meet the cost-effectiveness requirement (Policy #~~23~~4). If there are multiple segments being considered for funding, one worksheet should be submitted with all segments listed, and a separate worksheet should be submitted showing the cost-effectiveness for each segment.

For a signal timing project to qualify for four (4) years of effectiveness, the signals must be retimed after two (2) years.

Smart Growth, Traffic Calming

Projects must reduce vehicle trips by increasing pedestrian/bicycle travel and transit use. Projects that only involve slowing automobile traffic briefly (e.g., via speed bumps) tend to not be cost-effective, as the acceleration following deceleration increases emissions.

Vehicle and Fueling Infrastructure Projects

The investment in each individual vehicle must be shown to be cost-effective (Policy #2). The worksheet calculates the cost-effectiveness of each vehicle separately, so only one worksheet is required when more than one vehicle is being considered for funding.

TFCA Policies require that all projects including those subject to emission reduction regulations, contracts, or other legally binding obligations achieve *surplus* emission reductions—that is, reductions that go beyond what is required. **Therefore, vehicles with engines certified as Family Emission Limit (FEL) engines are not eligible for funding because the engine is certified for participation in an averaging, banking, and trading program in which emission benefits are already claimed by the manufacturer.**

Because TFCA funds may only be used to fund early-compliance emissions reductions, and because of the various fleet rule requirements, calculating cost-effectiveness for vehicle grant projects can be complex, and it is recommended that it be done only by someone familiar with all applicable regulations and certifications. Additionally, electric vehicle infrastructure generally does not qualify for more than \$~~23~~,000 per Level 2 (6.6KW) charging spot, and County Program Managers should consult with the Air District on such projects, as the evaluation methodologies are evolving. Also, any questions should be raised to Air District staff well before project approval deadlines in order to assure project eligibility.

The cost-effectiveness of fueling infrastructure is based on the vehicles that will use the funded facility. For these projects, County Program Managers must exercise care that emission reductions from the associated vehicles are only credited towards a TFCA infrastructure project, and are not double counted in any other Air District grant program, either at the present time or for future vehicles that will use the facility during its effective life.

The total mileage a vehicle can travel may be limited by regulation, and the product of Years of Effectiveness and Average Annual Miles cannot exceed that mileage (e.g., some cities limit the lifetime miles a taxicab can travel).

Heavy-duty vehicle and infrastructure projects: The California Air Resources Board (CARB) Carl Moyer Program Guidelines document is the source for the formulas and factors used in the Heavy-Duty Vehicle worksheet. The full documentation is available at <http://www.arb.ca.gov/msprog/moyer/guidelines/current.htm>. Note that there are some differences between the TFCA and Moyer programs; consult Air District staff with any questions. At a minimum, a funded vehicle must have an engine complying with the model year 2010 and later emission standards. Vehicles that are funded by the TFCA shall not be co-funded with other funding sources that claim emissions credits. At this time, vehicles that are funded by the CARB (e.g., Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project [HVIP]), Carl Moyer, or other Air District grant programs are not eligible for additional funding from TFCA.

Documentation and Recordkeeping: Beginning in FYE 2012, Project files must be maintained by County Program Managers and Grantees for a minimum of *five years* following completion of the project (i.e., Project Years Effectiveness), versus three years as before. Project files must contain all related documentation including copies of CARB executive orders, quotes, mileage logs, fuel usage (if cost-effectiveness is based on fuel use), photographs of engines and frames that were required to be scrapped, and financial records, in order to document the funding of eligible and cost-effective projects.

Guidance on inputs for the worksheets are as follows:

Instructions Tab

Provides instructions applicable to the relevant project type(s).

General Information Tab

Project Number, which has three parts:

1st – fiscal year in which project will be funded (e.g., **187** for FYE 20187).

2nd – County Program Manager; use the following abbreviations:

ALA – Alameda	CC - Contra Costa	MAR – Marin
NAP – Napa	SF - San Francisco	SM - San Mateo
SC - Santa Clara	SOL – Solano	SON – Sonoma

3rd – two-digit number identifying project; 00 is reserved for County Program Manager administrative costs.

Example: **187MAR04** = fiscal year ending **20187**, **Marin**, Project **#04**.

Project Title: *Short and descriptive* title of project, matching that on the Project Information Form.

Project Type Code: Insert one and only one of the following codes for the corresponding project type. If a project has multiple parts, use the code for the main component. Note that not all listed project types may be allowed in the current funding cycle.

Code	Project Type	Code	Project Type
0	Administrative costs	6c	Shuttle services – NG powered
1a	NG buses (transit or shuttle buses)	6d	Shuttle services – EV powered
1b	EV buses	6e	Shuttle services – Fuel cell powered
1c	Hybrid buses	6f	Shuttle services – Hybrid vehicle

Code	Project Type	Code	Project Type
1d	Fuel cell buses	6g	Shuttle services – Other fuel type
1e	Buses – Alternative fuel	6h	Shuttle services w/TFCA purchased retrofit
2a	NG school buses	6i	Shuttle services – fleet uses various fuel types
2b	EV school buses	7a	Class 1 bicycle paths
2c	Hybrid school buses	7b	Class 2 bicycle lanes
2d	Fuel cell school buses	7c	Class 3 bicycle routes, bicycle boulevards
2e	School buses – Alternative fuel	7d	Bicycle lockers and cages
3a	Other heavy-duty – NG (street sweepers, garbage trucks)	7e	Bicycle racks
3b	Other heavy-duty – EV	7f	Bicycle racks on buses
3c	Other heavy-duty – Hybrid	7g	Attended bicycle parking (“bike station”)
3d	Other heavy-duty – Fuel cell	7h	Other type of bicycle project (e.g., bicycle loop detectors)
3e	Other heavy-duty - Alternative fuel (High Mileage)	7i	Bike share
3f	Other heavy-duty - Alternative fuel (Low Mileage)	7j	Class 4 cycle tracks or separated bikeways
4a	Light-duty vehicles – NG	8a	Signal timing (Regular projects to speed traffic)
4b	Light-duty vehicles – EV	8b	Arterial Management – transit vehicle priority
4c	Light-duty vehicles – Hybrid	8c	Bus Stop Relocation
4d	Light-duty vehicles – Fuel cell	8d	Traffic roundabout
4e	Light-duty vehicles – Other clean fuel	9a	Smart growth – traffic calming
5a	Implement TROs (pre-1996 projects only)	9b	Smart growth – pedestrian improvements
5b	Regional Rideshare Program	9c	Smart growth – other types
5c	Incentive programs (for any alternative mode)	10a	Rail-bus integration
5d	Guaranteed Ride Home programs	10b	Transit information / marketing
5e	Ridesharing – Vanpools (if cash incentive only, use 5c)	11a	Telecommuting demonstration
5f	Ridesharing – School carpool match	11b	Congestion pricing demonstration
5g	Other ridesharing / trip reduction projects	11c	Other demonstration project
5h	Trip reduction bicycle projects (e.g., police on bikes)	12a	Natural gas infrastructure
6a	Shuttle services – diesel powered	12b	Electric vehicle infrastructure
6b	Shuttle services – gasoline powered	12c	Alternative fuel infrastructure

- County:** Use the same abbreviations as used in Project Number.
- Worksheet Calculated by:** Name of person completing the worksheet.
- Date of Submission:** Date submitted to the County Program Manager.
- Grantee Org.:** Organization responsible for the project.
- Contact Name:** Name of individual responsible for implementing the project. Include all contact information requested (email, phone, address).
- Project Start Date** Date work begins on a project. Note: Project must meet Readiness Policy (Policy #6).
- Completion Date &**
- Final Report to CMA:** Date the project was completed and the date the Final Report was received by the County Program Manager. Note: County Program

~~Managers~~ must expend funds within two years of receipt, unless an application states that the project will take a longer period of time and is approved by the County Program Manager or the Air District.

Calculations Tab

Because the worksheets have many interrelated formulas and references, users must not add or delete rows or columns, or change any formulas, without consulting with the Air District. Several cells have input choices or information built in, as pull-down menus or comments in Excel. Pull-down menus are accessed by clicking on the cell. Comments are indicated by a small triangle in the upper right corner of a cell, and are made visible by resting the cursor over the cell.

Cost Effectiveness Inputs

- # Years Effectiveness:** Equivalent to the administrative period of the grant. See inputs table below. The best practice is to use shortest value possible.
- Total Project Cost:** Total cost of project including TFCA funding, sponsor funding, and funds contributed by other entities. Only include goods and services of which TFCA funding is an integral part.
- TFCA Cost:** TFCA 40% County Program Manager Funds and the 60% Regional Funds (if any), listed separately.

Emission Reduction Calculations

Instructions and default values for each project type are provided in the table below. Default values for years of effectiveness are provided for the various project types. There are no defaults for Smart Growth projects, due to the wide variability in these projects.

Notes & Assumptions Tab

Provide an explanation of all assumptions used. If you do not use the Air District's guidelines and default values to determine cost-effectiveness, you must document and explain your inputs and assumptions after receiving written approval from the Air District.

Emission Factors Tab

This tab contains references for the Calculations tab. **No changes shall be made to this tab.**

Additional Information for Heavy-duty Vehicle Projects

CARB has adopted a number of standards and fleet rules that limit funding opportunities for on-road heavy-duty vehicles. See the below list of CARB rules that affect on-road heavy-duty fleets, followed by a reference sample CARB Executive Order. For assistance in determining whether a potential project is affected, contact Air District staff or consult Carl Moyer Implementation Charts at:

<http://www.arb.ca.gov/msprog/moyer/guidelines/supplemental-docs.htm>

Summary of On-Road Heavy-Duty Fleet Rules

Vehicle Type	Subject to CARB Fleet Rule?
Urban buses	Fleet Rule for Transit Agencies
Transit Fleet Vehicles	Fleet Rule for Transit Agencies
Solid Waste Collection Vehicles, excluding transfer trucks	Solid Waste Collection Vehicle Regulation
Municipal Vehicles and Utility Vehicles	Fleet Rule for Public Agencies and Utilities
Port and Drayage Trucks	Port Truck Regulation
All other On-road heavy-duty vehicles	On-road Rule

~~Summary of On-Road Heavy-Duty Fleet Rules~~**Summary of Maximum Cost-effectiveness & Years Effectiveness by Project Category**

Policy No.	Project Category	Maximum C-E (\$/weighted ton)	Years Effectiveness
22	Alternative Fuel Light-Duty Vehicles	250,000	3 years recommended, 4 years max
23	Reserved	Reserved	Reserved
24	Alternative Fuel Heavy-Duty Vehicles and Buses	250,000	3 years recommended, 4 years max
25	On-Road Goods Movement Truck Replacements Alternative Fuel Bus Replacement	250,000 <u>90,000</u>	3 years recommended, 4 years max
26	Alternative Fuel Infrastructure	250,000	3 years recommended, 4 years max
27	Ridesharing Projects	150,000	2 years max
28 a.A-h.H	Shuttle/Feeder Bus Service – Existing	200,000; 250,000 for services in CARE Areas or PDAs	2 years max
28 i.t	Shuttle/Feeder Bus Service - Pilot	Year 1 - 250,000 Year 2 - see Policy #28.a-h.175,000	2 years max
28 i.t	Shuttle/Feeder Bus Service – Pilot in CARE Areas or PDAs	Years 1 & 2 - 500,000 Year 2 – 200,000 Year 3 - see Policy #28.a-h.175,000	2 years max
29	Bicycle Projects	250,000	From 3 to 10 years
30	Bay Area Bike Share	500,000	5 years max
31	Arterial Management	175,000	2 or 4 years
32	Smart Growth/Traffic Calming	175,000	10 years max

Emission Reduction Inputs

Project Type/Worksheet Name	Input Data Needed	Default Assumptions
<p>Ridesharing / Trip Reduction Project Type = 5a-h, 8b, 9a-c, 11a, or 11b Worksheet = Trip Reduction FYE 187 Note: For ridesharing the default maximum number of vehicle trips reduced per day is 1% of target population.</p>	<p><u>Ridesharing</u></p> <ul style="list-style-type: none"> • # Years Effectiveness • # Trips/Day (1-way) eliminated [% of target population (# employees)] • Days/Yr • Trip Length (1-way) • # New Trips/Day (1-way) to access transit • Days/Yr • Trip Length (1-way) 	<ul style="list-style-type: none"> • Enter in Cost Effectiveness Inputs, up to 2 years • Enter in Step 1-Column A, 1% of target population • Enter in Step 1-Column B, 240 days (max.) • Step 1-Column C, Default = 16 miles (1-way commute distance from MTC's Commute Profile) • Step 2-Column A, Default = 50% of # Trips/Day Eliminated (Step 1-Column A) • Enter in Step 2-Column B, same # as Step 1-Column B • Enter in Step 2-Column C, Default = 3 miles
	<p><u>School-Based Ridesharing</u></p> <ul style="list-style-type: none"> • # Years Effectiveness • # Trips/Day (1-way) eliminated [% of target population (total # students)] • Days/Yr • Trip Length (1-way) 	<ul style="list-style-type: none"> • Enter in Cost Effectiveness Inputs, up to 2 yrs • Step 1-Column A, No Default • Enter in Step 1-Column B, 180 days (max.) • Step 1-Column C, 1-3 miles
	<p><u>Transit Incentive Campaigns</u></p> <ul style="list-style-type: none"> • # Years Effectiveness • # Trips/Day (1-way) eliminated [% of target population]. Use survey data if available. • Days/Yr • Trip Length (1-way), based on routes accessed • # New Trips/Day (1-way) to access transit • Days/Yr (new trips) • Trip Length (1-way) for new trips 	<ul style="list-style-type: none"> • Enter in Cost Effectiveness Inputs, up to 2 yrs • Step 1-Column A, No default • Enter in Step 1-Column B, 90 days (max.) if # Trips/Day based on % of target population. If # Trips/Day based on participants, 240 days (max). • Step 1-Column C, No Default • Step 2-Column A, 50% of # Trips/Day Eliminated (Step 1-Column A) • Enter in Step 2-Column B - same as # days used in Step 1 • Step 2-Column C, Default = 3 miles
	<p><u>Guaranteed Ride Home Programs</u></p>	

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<ul style="list-style-type: none"> # Years Effectiveness # Trips/Day (1-way) eliminated Days/Yr Trip Length (1-way) 	<ul style="list-style-type: none"> Enter in Cost Effectiveness Inputs, up to 2 years Enter in Step 1-Column A, 0.2% of target population. Enter in Step 1-Column B, 240 days (Max.) Step 1-Column C, Default = 16 miles
<ul style="list-style-type: none"> # Years Effectiveness # Trips/Day (1-way) eliminated Days/Yr Trip Length (1-way) 	<p><u>Transit Vehicle Signal Prioritization</u></p> <ul style="list-style-type: none"> Enter in Cost Effectiveness Inputs, 2 yrs Step 1-Column A, No Default Enter in Step 1-Column B, 240 days (max) Step 1-Column C, No Default Step 2-Column A, 50% of # Trips/Day Eliminated (Step 1-Column A) Step 2-Column B, same as Step 1-Column B Enter in Step 2-Column C, 3 miles

Emission-Reduction-Inputs

Project Type/Worksheet Name	Input Data Needed	Default Assumptions
<p>Bicycle Projects Project Type = 7a-j</p> <p>Worksheet = Trip Reduction FYE 187</p> <p>Methodology to estimate number of trips reduced for bike paths, lanes, & routes based on:</p> <ul style="list-style-type: none"> - the type of facility (Class 1, 2, or 3) - the length of the project segment - the traffic volume (ADT) on the facility. <p>For Class 1 projects, use the ADT on the most appropriate parallel road.</p>	<p><u>Bicycle Projects (Paths, Lanes, Routes)</u></p> <ul style="list-style-type: none"> # Years Effectiveness Class 1 bike path (or bike bridge) Class 2 bike lane Class 3 bike route Class 4 cycle tracks or separated bikeways # Trips/Day (1-way) eliminated (depends on length of project segment and ADT on project segment) Class 1 & Class 2 & Class 4 ADT ≤ 12,000 vehicles per day 	<ul style="list-style-type: none"> Enter in Cost Effectiveness Inputs: Not to exceed 10 years for Class 1 projects (trails/paths) Not to exceed 7 years for Class 2, Class 3 and Class 4 projects Enter in Step 1-Column A: Length ≤ 1 mile = 0.4% ADT Length > 1 and ≤ 2 miles = 0.6% ADT

<p>For gap closure projects (where project will close a gap between two existing segments of bikeway), use the length for the total facility.</p> <p>Note: the maximum number of vehicle trips reduced per day is 240. The Air District generally assumes that no bike project will reduce more than 240 vehicle trips per day.</p> <p>The Air District normally uses an average trip length of 3 miles (one-way) for bicycle projects.</p>	<p>Class 1 & Class 2 & Class 4 ADT > 12,000 and ≤ 24,000</p> <p>Class 1 & Class 2 & Class 4 ADT > 24,000 and ≤ 30,000 Maximum is 30,000.</p> <p>Class 3 bike route or bicycle boulevard</p>	<p>Length > 2 miles = 0.8% ADT</p> <p>Length ≤ 1 mile = 0.3% ADT</p> <p>Length > 1 and ≤ 2 miles = 0.45% ADT</p> <p>Length > 2 miles = 0.6% ADT</p> <p>Length ≤ 1 mile = 0.25% ADT</p> <p>Length > 1 and ≤ 2 miles = 0.35% ADT</p> <p>Length > 2 miles = 0.45% ADT</p> <p>Route ≤ 1 mile = 0.1% ADT</p> <p>Route > 1 and ≤ 2 miles = 0.15% ADT</p> <p>Route > 2 miles = 0.25% ADT</p> <p><u>Use 5% of the appropriate formula above</u></p> <ul style="list-style-type: none"> • Enter in Step 1-Column B, 240 days • Enter in Step 1-Column C, 3 miles. (Not same as segment length.)
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	<p><u>Bicycle Lockers & Racks</u></p> <ul style="list-style-type: none"> • # Years Effectiveness • # Trips/Day (1-way) eliminated • Days/Yr • Trip Length (1-way) 	<ul style="list-style-type: none"> • Enter in Cost Effectiveness Inputs, 3 yrs • Enter in Step 1-Column A: Capacity of lockers x 2 trip/day Capacity of cages x 0.75 trips per day Capacity of racks x 0.5 trips per day • Enter in Step 1-Column B, 240 days • Enter in Step 1-Column C, 3 miles
	<p><u>Bay Area Bike Share</u></p> <ul style="list-style-type: none"> • # Years Effectiveness 	<ul style="list-style-type: none"> • Enter in Cost Effectiveness Inputs, max. 5 yrs

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	<ul style="list-style-type: none"> # Trips/Day (1-way) eliminated <p style="text-align: center;">Weekdays</p> <ul style="list-style-type: none"> Days/Yr Trip Length (1-way) <p style="text-align: center;">Weekends</p> <ul style="list-style-type: none"> Days/Yr Trip Length (1-way) 	<ul style="list-style-type: none"> Enter in Step 1-Column A: Number of bikes *X 1.48 trips per day *X 12% (actual vehicle trips replaced based on Shaheen research dated June 2015) Enter in Step 1-Column B, 260 days Enter in Step 1-Column C, 16 miles Enter in Step 1-Column B, 105 days Enter in Step 1-Column C, 3 miles
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Emission Reduction Inputs

Project Type/Worksheet Name	Input Data Needed	Default Assumptions
<p>Shuttles / Rail-Bus Integration / Transit Info Project Type =6a-i, 10a, or 10b Worksheet = Trip Reduction FYE 187</p> <p><i>Step 2 calculates emissions from new trips generated.</i></p> <p><i>When possible, emissions from shuttle vehicles should be based on the vehicle engine Executive Order. County Program Manager should consult with Air District staff for guidance.</i></p>	<p>Shuttle/Feeder Bus, Rail-Bus Integration, and Transit Information Systems</p> <ul style="list-style-type: none"> # Years Effectiveness # Trips/Day (1-way) eliminated trips. Trips only from riders who previously would have driven. Days/Yr eliminated trips Trip Length (1-way) eliminated trips. Average trip length that will be eliminated due to shuttle passengers taking train/ferry in conjunction with the shuttle. # Trips/Day (1-way) new trips to access transit Days/Yr new trips Trip Length (1-way) new trips. Average trip length of shuttle passengers that drive from home to the BART/Caltrain station. # Vehicles, Model Year: Number of vehicles with same model year 	<ul style="list-style-type: none"> Cost Effectiveness Inputs, up to 2 years Step 1-Column A, For on-going service, use survey results For new service, use 50% of daily seating capacity of vehicle * 67% (% single-occupancy vehicles (SOV) from MTC Commuter Profile) 1-Column B, Enter number of operating days. Default =240 days/yr. Enter in Step 1-Column C, a survey-based distance, or, if no survey, 16 miles for shuttles and 35 miles for vanpools Step 2-Column A, Use survey data or, if none, a default is 50% of # Trips/Day Eliminated (Step 1-Column A) Enter in Step 2-Column B, same # as in Step 1-Column B. Enter in Step 2-Column C, a survey-based distance, or, if no survey, default is 3 miles for home-to-rail trips. Step 3A - Column A, no default.

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For vans and shuttle vehicles 14,000 lbs. and lighter, use Step 3A.

- Emission Std.: Emission Standard from list provided.
- Vehicle GVW: Weight Class from list provided.
- ROG, NO_x, Exhaust PM₁₀, and Total PM₁₀ Factors: enter factor from appropriate table provided on Emission Factors tab—CARB Table 2 for vehicles model year 2004 and after, or CARB Table 7 for model years 1995-2003.
- CO₂ Factor: enter factor from CO₂ Table for Light- and Light Heavy-Duty Shuttles, on Emission Factors tab.
- Total annual VMT = [length of shuttle/van trip (one-way)] X [# one-way trips per day] X [# days of service per year]. For all vehicles listed in Step 3A.
- ROG, NO_x, Exhaust PM₁₀, Other PM₁₀ and CO₂ Factors: enter factor from Emissions for Buses Table provided on Emission Factors tab.
- Total annual VMT = [length of shuttle/van trip (one-way)] X [# one-way trips per day] X [# days of service per year]. For all vehicles listed in Step 3B.

For buses, use Step 3B.

If a vehicle does not match the factors provided, County Program Manager should consult with Air District staff.

- 3A - Column B, no default.
- 3A Column C, no default.
- 3A Column D through G, no default
- 3A Column H, no default.
- 3A Column I, no default.
- Step 3B: Columns D through H, no default. Note that Step 3B uses Other PM₁₀, not Total PM₁₀.
- 3B Column I, no default.

Emission Reduction Inputs

Project Type/Worksheet Name	Input Data Needed	Default Assumptions
	<u>Arterial Management</u>	

Project Type/Worksheet Name	Input Data Needed	Default Assumptions
<p>Arterial Management Project Type = 8a Worksheet = Arterial Management FYE 187</p>	<ul style="list-style-type: none"> # Years Effectiveness Name of Arterial Segment Length (miles) Days/Yr. Time Period Traffic Volume Traffic Speed without the Project Travel Speed with Project 	<ul style="list-style-type: none"> Enter in Cost Effectiveness Inputs: For signal timing/synchronization, 2 yrs or, with retiming required at 2 yrs, 4 yrs. Each project should include either 2- or 4-year segments, not both. Column A: Name of the arterial and the direction of travel. Enter under Column B the length of arterial over which speeds will be increased. Enter under Column C the number of days per year over which the project would affect traffic. Default is 240 days. Enter under Column D the time period over which the traffic volumes and speed will change (e.g., 4-7 PM). Include all the hours in a period that will benefit, not just the peak hour. Enter under Column E the traffic volume before the project for the corresponding Time Period and direction of travel that will make the stated speed change. Enter under Column F the average traffic speed along the length of the arterial before implementation of the project. Enter under Column G the average estimated traffic speed along the length of the arterial after implementation of the project. <i>Note: Maximum increase in speed is 25%.</i> Cost Effectiveness Inputs, 10 years max No other default assumptions for “smart growth” or traffic calming projects are available. Provide detailed explanations of any assumptions and calculations in the Notes and Assumptions tab.
[Smart Growth]	<u>Smart Growth / Traffic Calming</u>	

Emission-Reduction-Inputs

Alt-fuel Heavy-Duty Vehicles and Infrastructure

Project Types = 1a, 1b, 1c, 1d, 1e, 2a, 2b, 2c, 2d, 2e, 3a, 3b, 3c, 3d, 3e, 3f, 12a, 12b, 12c

Worksheet = Heavy Duty Vehicle FYE 187

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Input Data Needed	Default Assumptions
<ul style="list-style-type: none"> o Cost Effectiveness Inputs, # Years Effectiveness. Use separate workbook and Project # for each set of vehicles with different # Years Effectiveness or with different fuel types. o Column B, Unit #: A unique identifier. List each vehicle on a separate row. 	<ul style="list-style-type: none"> • 3 years is recommended - Not to exceed 4 years. o Column B: No default
<ul style="list-style-type: none"> • Columns C through E, Baseline Emission Rate: NO_x, ROG, PM factors: See Moyer Table D-2a/b or D-6, based on your vehicle type, weight, and engine model year. 	<ul style="list-style-type: none"> • Columns C through E: For FYE 20187 alt-fuel heavy-duty vehicle projects, including urban buses, the baseline default is the Model Year 2010 emission standards.
<ul style="list-style-type: none"> • Column F, Annual Fuel Use: Base on average fuel use over 2 years, and document with 2 years of records. 	<ul style="list-style-type: none"> • Column F: No default.
<ul style="list-style-type: none"> • Column G, Fuel Consumption Factor: Moyer Table D-24 	<ul style="list-style-type: none"> • Column G: Most on-road engines are below 750 horsepower, thus the default value is 18.5.
<ul style="list-style-type: none"> • Column H, Conversion Factor (g/mi to g/bhp-hr): Input a value only if Baseline Emission Rates (Columns C – E) are in g/mi and Fuel Basis is being used. Notice: enter data in this column or Column J, not both. Use Moyer Table D-28. 	<ul style="list-style-type: none"> • Column H: No default.
<ul style="list-style-type: none"> • Column I, Annual VMT: Base on average VMT over 2 years, and document with 2 years of mileage records. 	<ul style="list-style-type: none"> • Column I: No default.
<ul style="list-style-type: none"> • Column J, Conversion Factor (g/bhp-hr to g/mi): Input a value only if Baseline Emission Rates (Columns C – E) are in g/bhp-hr. Notice: enter data in this column or Column H, not both. Use Moyer Table D-28. 	<ul style="list-style-type: none"> • Column J: No default.
<ul style="list-style-type: none"> • Column K, Percent operation in Air District: Only the operation within the Bay Area Air Quality Management District can be counted. Boundaries available from the Air District. 	<ul style="list-style-type: none"> • Column K: No default.
<ul style="list-style-type: none"> • Columns L through N, New Emission Rate: NO_x, ROG, and PM: Use Executive Order values. Note: FEL engines are not eligible for TFCA funding. CARB certifies engines and provides the engine manufacturers with an Executive Order (EO) for each certified engine family. An example of an EO is shown at the end of this attachment. The EO includes general information about the certified engine such as engine family, displacement, horsepower rating(s), intended service class, and emission control systems. It also shows the applicable certification emission standards as well as the average emission levels measured during the actual certification test procedure. For the purpose of the TFCA Program, the certification emission standards are used to calculate emission reductions. The certification emission standards are shown in the row titled “(DIRECT) STD” under the respective “FTP” column headings for each pollutant. For instance, the Cummins 8.3 liter natural gas engine illustrated in the sample was certified to a combined oxides of nitrogen plus non-methane hydrocarbon (NO_x+NMHC) emission standard of 1.8 g/bhp-hr, a carbon monoxide (CO) 	<ul style="list-style-type: none"> • Columns L through N: For FYE 20187 heavy-duty vehicle projects, including urban buses, the new vehicle must be certified to <i>exceed</i> the Model Year 2010 standard of 0.2 g/bhp-hr of NO_x and 0.01 g/bhp-hr of PM, which are the default values. Some exceptions apply.


Input Data Needed	Default Assumptions
<p>emission standard of 15.5 g/bhp-hr, and a particulate matter (PM) emission standard of 0.03 g/bhp-hr.</p> <p>In the case where an EO shows emission values in the rows labeled “AVERAGE STD” and/or “FEL”, the engine is certified for participation in an averaging, banking, and trading (AB&T) program. AB&T engines (i.e., all FEL-certified engines) are not eligible to participate in the TFCA Program for new vehicle purchase projects since emission benefits from an engine certified to an FEL level are not surplus emissions.</p>	<ul style="list-style-type: none"> • Column O: No Default. • Column P: No Default. • Column Q: Default value is 0%. For new hybrid vehicles, on a case-by-case basis, the Air District may approve another value, based on documented fuel savings relative to a non-hybrid vehicle. • Column R: Most on-road engines are below 750 horsepower. • Column S: No default. • Column T: No default. • Column Y: 3 years is recommended - 4 yrs max. • Column Z: Automatically calculated. • Columns AB – AG. Calculated automatically. Enter zero (0) if a reduction cannot be claimed.
<p>Column O, Replacement Vehicle Cost: Must be supported by a quote for the new alt-fuel vehicle that exceeds standards.</p> <p>Column P, Must be supported by a quote for a new equivalent model vehicle that meets standards (for FYE 20187, the Model Year 2010 Standards).</p> <p>Column Q, Fuel Savings.</p> <p>Column R, Fuel Consumption Factor: Use Moyer Table D-24.</p> <p>Column S, Conversion Factor (g/mi to g/bhp-hr): Enter a value only if New Emission Rates (Columns L – N) are in g/mi and Fuel Basis is being used. Notice: enter data in this column or Column T, not both. Use Moyer Table D-28.</p> <p>Column T, Conversion Factor (g/bhp-hr to g/mi): Enter a value only if New Baseline Emission Rates (Columns L – N) are in g/bhp-hr. Notice: enter data in this column or Column S, not both. Use Moyer Table D-28.</p> <p>Column Y, # Years Effectiveness: Same as in Cost Effectiveness Inputs.</p> <p>Column Z, Incremental Cost: The cost of the proposed vehicle minus the baseline vehicle.</p> <p>Columns AB – AG, Emission Reductions.</p> <p>All reductions must be surplus to any regulatory, contractual, or other legally binding requirement.</p> <p>Note that if ROG values are not available for both the baseline and the proposed engine, ensure value is zero (0) for ROG, as no ROG emission reductions can be claimed.</p> <p>Column AM, TFCA Funding Amount: Amount of total TFCA funding. The column total must equal Total TFCA Cost from Cost-Effectiveness Inputs at top of worksheet.</p>	<ul style="list-style-type: none"> • Column O: No Default. • Column P: No Default. • Column Q: Default value is 0%. For new hybrid vehicles, on a case-by-case basis, the Air District may approve another value, based on documented fuel savings relative to a non-hybrid vehicle. • Column R: Most on-road engines are below 750 horsepower. • Column S: No default. • Column T: No default. • Column Y: 3 years is recommended - 4 yrs max. • Column Z: Automatically calculated. • Columns AB – AG. Calculated automatically. Enter zero (0) if a reduction cannot be claimed. • Column AM: Cannot exceed Incremental Cost.

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Input Data Needed	Default Assumptions
<ul style="list-style-type: none"> Column AP, Actual Weighted CE w/o CRF--Miles Basis (\$/ton). Cost-effectiveness based on emissions including weighted PM. Must meet Policy Requirements. 	<ul style="list-style-type: none"> Column AP: Calculated automatically.
<ul style="list-style-type: none"> Column AQ, Actual Weighted Contract CE w/o CRF--Fuel Basis (\$/ton). Cost-effectiveness based on emissions including weighted PM. Must meet Policy Requirements. <p>Emissions and cost-effectiveness calculations can only be based on fuel usage for the following vehicles:</p> <ul style="list-style-type: none"> Utility vehicles in idling service Street sweepers Solid waste collection vehicles. <p>All other vehicles must use mileage basis. If using fuel-based calculations, usage must be based on two years of historical fuel usage documentation (e.g., fuel logs or purchase receipts).</p>	<ul style="list-style-type: none"> Column AQ: Calculated automatically.
<ul style="list-style-type: none"> Column AS, Baseline CO₂ Factor Based on Mileage: Enter value from CO₂ Emission Factors Table for your fuel and vehicle type (e.g., Medium Heavy Duty Diesel is 1527 g/mi). 	<ul style="list-style-type: none"> Column AS: No default.
<ul style="list-style-type: none"> Column AT, Proposed Engine CO₂ Factor Based on Mileage: Enter value from CO₂ Emission Factors Table for your fuel and vehicle type (e.g., Medium Heavy Duty CNG 1098 g/mi). 	<ul style="list-style-type: none"> Column AT: No default.
<ul style="list-style-type: none"> Column AV, Baseline CO₂ Factor Based on Fuel Use: Enter value from CO₂ Emission Factors Table for your fuel type (e.g., Diesel is 10079 g/mi). 	<ul style="list-style-type: none"> Column AV: 10079 g/mi.
<ul style="list-style-type: none"> Column AW, Proposed Engine CO₂ Factor Based on Fuel Use: Enter value from CO₂ Emission Factors Table for your fuel type (e.g., CNG is 7244 g/mi). 	<ul style="list-style-type: none"> Column AW: No default.

Project Type/Worksheet Name	Input Data Needed	Default Assumptions
<p>Alt-fuel Vehicles and Infrastructure:</p> <p>Light-Duty and Light Heavy-Duty</p> <p>Project Types = 4a, 4b, 4c, 4d, 4e, 12a, 12b, 12c</p> <p>Worksheet = LD & LHD Vehicle FYE 187</p>	<ul style="list-style-type: none"> # Years Effectiveness Unit # / ID Incremental Cost Current Standard and New Vehicle Standard Cost-Effectiveness 	<ul style="list-style-type: none"> 3 years is recommended - 4 years max. List each vehicle separately. For new vehicles, must be based on two quotes—one for the new alt-fuel vehicle, and one for a new conventionally-fueled equivalent model that meets current emission standards. 4 Enter in Columns E and F the standard that a vehicle is certified to, as shown on the CARB Executive Order. Column U, automatically calculated. Each vehicle must meet the Policy requirements for cost-effectiveness.

Sample CARB Executive Order for Heavy-Duty On-Road Engines

 AIR RESOURCES BOARD	CUMMINS INC.	EXECUTIVE ORDER A-021-0571-1 New On-Road Heavy-Duty Engines Page 1 of 2 Pages
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Pursuant to the authority vested in the Air Resources Board by Health and Safety Code Division 26, Part 5, Chapter 2; and pursuant to the authority vested in the undersigned by Health and Safety Code Sections 39515 and 39516 and Executive Order G-02-003;

IT IS ORDERED AND RESOLVED: The engine and emission control systems produced by the manufacturer are certified as described below for use in on-road motor vehicles with a manufacturer's GVWR over 14,000 pounds. Production engines shall be in all material respects the same as those for which certification is granted.

MODEL YEAR	ENGINE FAMILY	ENGINE SIZES (L)	FUEL TYPE ¹	STANDARDS & TEST PROCEDURE	INTENDED SERVICE CLASS ²	ECS & SPECIAL FEATURES ³	DIAGNOSTIC ⁶
2012	CCEXH0729XAD	11.9	Diesel	Diesel	UB	DDI, TC, CAC, ECM, EGR, OC, SCR-U, PTOX	EMD
PRIMARY ENGINE'S IDLE EMISSIONS CONTROL		ADDITIONAL IDLE EMISSIONS CONTROL ⁵					
Exempt		N/A					
ENGINE (L)		ENGINE MODELS / CODES (rated power, in hp)					
11.9		ISX11.9 385 / 3865;FR20350 (379), ISX12 385 / 3865;FR20350 (379)					
<small> ¹ =not applicable; GVWR=gross vehicle weight rating; 13 CCR xyz=Title 13, California Code of Regulations, Section xyz; 40 CFR 86.abc=Title 40, Code of Federal Regulations, Section 86.abc; L=liter; hp=horsepower, kw=kilowatt, hr=hour; ² CNG/LNG=compressed/liquefied natural gas; LPG=liquefied petroleum gas; E85=85% ethanol fuel; MF=multi fuel a.k.a. BF=bi fuel; DF=dual fuel; FF=flexible fuel; L/M/H HDD=light/medium/heavy heavy-duty diesel; UB=urban bus; HDO=heavy duty Otto; ³ ECS=emission control system; TWC/OC=three-way/oxidizing catalyst; NAC=NOx adsorption catalyst; SCR-U / SCR-N=selective catalytic reduction - urea / - ammonia; WU (prefix) =warm-up catalyst; DPF=diesel particulate filter; PTOX=periodic trap oxidizer; HO2S/O2S=heated/oxygen sensor; HAFS/AFS=heated/air-fuel-ratio sensor (a.k.a., universal or linear oxygen sensor); TBI=throttle body fuel injection; SP/MP=sequential/multi port fuel injection; DGI=direct gasoline injection; GCARB=gaseous carburetor; IDI/DDI=indirect/direct diesel injection; TC/SC=turbo/super charger; CAC=charge air cooler; EGR / EGR-C=exhaust gas recirculation / cooled EGR; PAIR/AIR=pulse/secondary air injection; SPL=smoke puff limiter; ECM/PCM=engine/powertrain control module; EM=engine modification; 2 (prefix)=parallel; (2) (suffix)=in series; AMOX=ammonia oxidation catalyst ⁵ ESS=engine shutdown system (per 13 CCR 1956.8(a)(6)(A)(1); 30g=30 g/hr NOx (per 13 CCR 1956.8(a)(6)(C); APS =internal combustion auxiliary power system; ALT=alternative method (per 13 CCR 1956.8(a)(6)(D); Exempt=exempted per 13 CCR 1956.8(a)(6)(B) or for CNG/LNG fuel systems; N/A=not applicable (e.g., Otto engines and vehicles); EMD=engine manufacturer diagnostic system (13 CCR 1971); OBD=on-board diagnostic system (13 CCR 1971.1); </small>							

Following are: 1) the FTP exhaust emission standards, or family emission limit(s) as applicable, under 13 CCR 1956.8; 2) the EURO and NTE limits under the applicable California exhaust emission standards and test procedures for heavy-duty diesel engines and vehicles (Test Procedures); and 3) the corresponding certification levels, for this engine family. "Diesel" CO, EURO and NTE certification compliance may have been demonstrated by the manufacturer as provided under the applicable Test Procedures in lieu of testing. (For flexible- and dual-fueled engines, the CERT values in brackets [] are those when tested on conventional test fuel. For multi-fueled engines, the STD and CERT values for default operation permitted in 13 CCR 1956.8 are in parentheses.)

in g/bhp-hr	NMHC		NOx		NMHC+NOx		CO		PM		HCHO	
	FTP	EURO	FTP	EURO	FTP	EURO	FTP	EURO	FTP	EURO	FTP	EURO
STD	0.14	0.14	0.20	0.20	*	*	15.5	15.5	0.01	0.01	*	*
FEL	*	*	*	*	*	*	*	*	*	*	*	*
CERT	0.04	0.01	0.12	0.09	*	*	1.1	0.00	0.004	0.002	*	*
NTE	0.21		0.30		*		19.4		0.02		*	

⁴ g/bhp-hr=grams per brake horsepower-hour; FTP=Federal Test Procedure; EURO=Euro III European Steady-State Cycle, including RMCSET=ram mode cycle supplemental emissions testing; NTE=Not-to-Exceed; STD=standard or emission test cap; FEL=family emission limit; CERT=certification level; NMHC/HC=non-methane/hydrocarbon; NOx=oxides of nitrogen; CO=carbon monoxide; PM=particulate matter; HCHO=formaldehyde; (Rev.: 2007-02-28)

BE IT FURTHER RESOLVED: Certification to the FEL(s) listed above, as applicable, is subject to the following terms, limitations and conditions. The FEL(s) is the emission level declared by the manufacturer and serves in lieu of an emission standard for certification purposes in any averaging, banking, or trading (ABT) programs. It will be used for determining compliance of any engine in this family and compliance with such ABT programs.

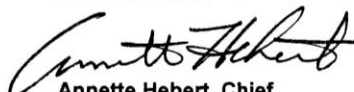
BE IT FURTHER RESOLVED: For the listed engine models the manufacturer has submitted the materials to demonstrate certification compliance with 13 CCR 1965 (emission control labels), 13 CCR 1971 (engine manufacturer diagnostic) and 13 CCR 2035 et seq. (emission control warranty).

Engines certified under this Executive Order must conform to all applicable California emission regulations.

The Bureau of Automotive Repair will be notified by copy of this Executive Order.

This Executive Order hereby supersedes Executive Order A-021-057 dated December 7, 2011.

Executed at El Monte, California on this 17 day of April 2012.


Annette Hebert, Chief
Mobile Source Operations Division



Memorandum

Date: 01.20.2017 **RE:** Citizens Advisory Committee
January 25, 2017

To: Citizens Advisory Committee

From: Amber Crabbe – Assistant Deputy Director for Policy and Programming *Ac*
Maria Lombardo – Chief Deputy Director *mel*

Subject: **ACTION** – Adopt a Motion of Support for the Adoption of the One Bay Area Grant Program Cycle 2 San Francisco Call for Projects Framework

Summary

The Metropolitan Transportation Commission's (MTC's) One Bay Area Grant (OBAG) program directs federal funding to projects and programs that integrate the region's transportation program with California's climate law and Plan Bay Area, the Regional Transportation Plan/Sustainable Communities Strategy. About 45% of OBAG funds are directed to congestion management agencies (CMAs), such as the Transportation Authority. Provided that the CMAs comply with rather extensive OBAG requirements (such as requiring that at least 70% of San Francisco OBAG funds must be invested in our Priority Development Areas shown in Attachment 1), CMAs have flexibility to program funds to a wide variety of project types from transit capacity and enhancement projects to pedestrian and bicycle safety projects to street resurfacing. This is the second cycle of the OBAG program (OBAG 2) for which the Transportation Authority has \$44.2 million to program over the next five fiscal years (Fiscal Year 2017/18–2021/22). For San Francisco's \$44.2 million, we propose assigning \$1.9 million for CMA planning activities (consistent with Cycle 1, augmenting the base amount of CMA planning funds we receive from MTC), \$1.797 million for Safe Routes to School (MTC-guaranteed minimum) with priority to non-infrastructure projects (which have limited discretionary funding opportunities), and the remaining \$40.489 million for a competitive call open to all OBAG-eligible projects. In addition to MTC's required selection criteria, we propose retaining most of the Board-approved OBAG Cycle 1 criteria and adding new criteria that reflect the City's growing need to address core capacity and reliability improvements. Approval of the proposed approach will allow us to release the call for projects in early March 2017. The recommended project list would come back to the CAC for approval in May, to the Board in June and to MTC by its July deadline.

BACKGROUND

In May 2012, the Metropolitan Transportation Commission (MTC) adopted the One Bay Area Grant Cycle 1 (OBAG 1) funding and policy framework for programming the region's federal transportation funds. This was the first effort to better integrate the region's transportation program with California's climate law and Plan Bay Area (PBA), the Regional Transportation Plan/Sustainable Communities Strategy. OBAG 1 established funding commitments and policies for various regional and county programs to reward jurisdictions that accept housing allocations through the Regional Housing Need Allocation (RHNA) process and that have historically produced housing. It also promoted transportation investments in Priority Development Areas (PDAs)(see Attachment 1) that are targeted for growth and increased programming flexibility for local agencies. Through the OBAG 1 County Program, the

Transportation Authority programmed \$38.8 million for CMA Planning activities and seven competitively selected projects reflecting a focus on complete streets and safety. The projects and their status are shown in Attachment 2.

In November 2015, MTC adopted the OBAG Cycle 2 (OBAG 2) framework, which was revised in July 2016 to distribute additional revenues and incorporate housing-related program elements. OBAG 2 maintains largely the same framework and policies as OBAG 1, building on progress made by OBAG 1 by making some refinements that attempts to address the region’s growing challenge with the lack of housing and affordable housing, in particular. For instance, compared to OBAG 1, the OBAG 2 County Program funding distribution formula places additional emphasis on housing production and the share of affordable housing and expands the definition of affordable housing to include housing for moderate-income households in addition to low- and very low-income households. MTC continues to require 70% of the OBAG 2 County Program funding be invested to projects in PDAs San Francisco’s PDAs are shown in Attachment 1.

As the CMA for San Francisco, the Transportation Authority is responsible for managing San Francisco’s OBAG 2 County Program.

DISCUSSION

The purpose of this memorandum is to present our proposed approach San Francisco’s OBAG 2 call for projects and to seek a motion of support for the call for projects framework. The framework is comprised of a proposed funding distribution for the overall county share program, screening and prioritization criteria and a call for projects schedule. MTC’s OBAG 2 guidelines lay out most of the project selection requirements, including screening and prioritization criteria, eligible project types and sponsors, and public outreach, that are intended to comply with federal requirements and meet the goals of OBAG.

Funds Available and Eligible Projects: San Francisco’s share of the OBAG2 county program is \$44.186 million which is available for programming over the next five fiscal years (Fiscal Year 2017/18–2021/22). Our proposed distribution of those funds is summarized in the table below.

Table 1.

San Francisco OBAG 2 County Program Funding Approach (millions \$)	
CMA planning augmentation	\$ 1.900
Safe Routes to School (SRTS)	\$ 1.797
Countywide OBAG 2	\$40.489
TOTAL	\$44.186

CMA Planning Augmentation: CMAs are required to perform various planning, funding programming, monitoring, and outreach functions in compliance with regional, state, and federal requirements. While CMAs’ responsibilities have increased to support the OBAG framework and the proliferation of different MTC funding programs and related requirements, state funds that used to supplement this type of the activities have been significantly reduced. As was done in OBAG 1, MTC sets aside a minimum base of funds for CMAs’ planning activities (\$3.997 million for San Francisco) and continues to allow CMAs to designate additional funding from their County Program to augment their planning efforts. We recommend augmenting CMA planning funds by \$1.9 million, a level that is consistent with OBAG 1 and comparable to other urban counties, such as Alameda, San Mateo, and

Santa Clara.

Safe Routes to School (SRTS): MTC has assigned the guaranteed funding amount for SRTS based on each county's total kindergarten through 12th grade enrollment. That amount for San Francisco is \$1.797 million (7.2% of the regional total using FY 2013-14 data as the base year). MTC allows funding both infrastructure projects and non-infrastructure programs (e.g. education and outreach). Given very limited funding sources for non-infrastructure programs, we recommend prioritizing non-infrastructure programs with this dedicated SRTS funding. This does not preclude SRTS infrastructure projects or non-infrastructure programs from competing for additional OBAG 2 funds.

Countywide OBAG 2: For the remaining \$40.489 million in County Program funds, we will select projects through a transparent and competitive process, as required by MTC. Eligible project types include but are not limited to transit expansion, reliability and access improvements; smart system management; transportation demand management (including education/outreach); safety and streetscape improvements; street resurfacing; SRTS; and PDA planning and implementation. The proposed screening and prioritization criteria described in the section below capture the particular emphasis we suggest for OBAG 2.

Screening and Prioritization Criteria: Attachment 2 describes our proposed screening and prioritization criteria. Most of these are required by the MTC guidelines. Elements that we have proposed to be added to the San Francisco call for projects are listed in italics. The proposed prioritization criteria retain most of the Board-approved criteria that we used for OBAG 1, such as the PDA focus requiring at least 70% of the funds to be invested in PDAs (net of the SRTS guaranteed minimum), multi-modal benefits, multiple project coordination, and safety. In particular, given the challenge of meeting the timely use of funds requirements as evidenced in OBAG 1, we will continue to give strong consideration to project readiness.

In addition, we propose adding new criteria that reflect the City's growing needs in core capacity and reliability improvements (e.g. Muni Metro, Transbay, Peninsula corridors), a need which was also identified in the San Francisco Transportation Plan and in Plan Bay Area.

Since we are also conducting calls for projects for two other funding programs (Prop AA Vehicle Registration Fee and Transportation for Clean Air County Program) in an overlapping timeframe, we will consider the amount and timing of funding availability of all three funding programs, as well as their specific requirements and purposes, in order to match projects with the most fitting funding sources as part of the application evaluation. We will also work with sponsors to identify and support Prop K allocations to provide all or a portion of the required local match. Other strategic considerations include upcoming funding opportunities through the MTC's anticipated Regional Measure 3 bridge toll revenue measure, MTC Climate Program, Air District's regional TFCA program and CARB's Cap and Trade program.

Call for Projects Schedule and Outreach: Following Board approval of the proposed framework, we anticipate releasing the call for projects on March 3. Attachment 3 shows the schedule by which we propose soliciting projects from sponsors, evaluating applications, and recommending the project list to the CAC in May and to the Plans and Programs Committee and Board in June. This schedule would enable us to submit our OBAG 2 priorities and required project documentation to MTC by its July 31 deadline.

Consistent with MTC's OBAG 2 guidelines, our public outreach will build on the City's recent coordinated efforts to identify its transportation priorities for the Plan Bay Area and new revenue measures, as well as project sponsors' public involvement activities to identify and refine their agency's priorities. In addition, for the OBAG 2 call for projects, our public outreach approach will include, but not be limited to the following:

- Public meetings of the Transportation Authority Board, the Plans and Programs Committee and CAC
- Proposed presentations and information sharing with the Pedestrian Safety Advisory Committee and Bicycle Advisory Committee (which will also satisfy OBAG 2 requirements to make Complete Streets Checklists for OBAG projects available to these groups prior to project selection)
- Stakeholder meetings
- Commissioner engagement, e.g. briefings, coordination with project sponsors or constituents
- Outreach tools, e.g. OBAG 2 website (www.sfcta.org/obag2), email, social media
- Multilanguage translations of materials and meetings as appropriate and also when requested

Prerequisites to Accessing OBAG 2 Funds: To access OBAG 2 funds, a local jurisdiction must demonstrate that its general plan's housing and complete streets policies are aligned and up-to-date by making a revision to the circulation element in compliance with the 2008 Complete Streets Act and having the housing element adopted and certified by the California Department of Housing and Community Development for 2014-2011 RHNA by May 2015. San Francisco has already satisfied both requirements. MTC also requires that CMAs update the PDA Investment & Growth Strategy by May 1, 2017. We are already working with the San Francisco Planning Department to complete this task by the due date and anticipate bringing it to the Transportation Authority Board for approval in April.

ALTERNATIVES

1. Adopt a motion of support for the adoption of the OBAG 2 San Francisco Call for Projects Framework, as requested.
2. Adopt a motion of support for the adoption of the OBAG 2 San Francisco Call for Projects Framework, with modifications.
3. Defer action, pending additional information or further staff analysis.

FINANCIAL IMPACTS

The recommended action would have no impact on the adopted Fiscal Year 2016/17 budget.

RECOMMENDATION

Adopt a motion of support for the adoption of the OBAG 2 San Francisco Call for Projects Framework.

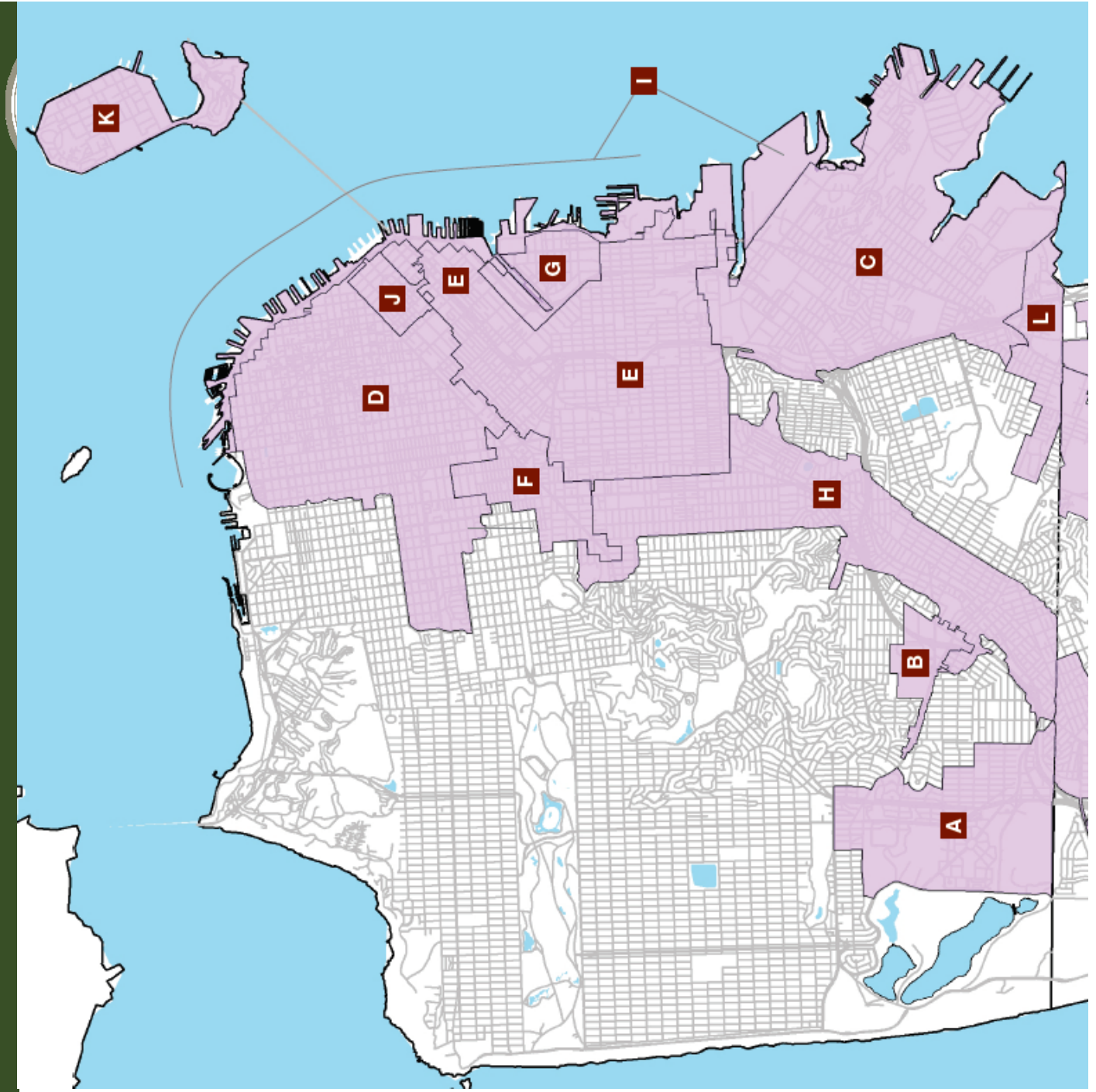
Attachments (4):

1. San Francisco Priority Development Areas
2. OBAG Cycle 1 Project List
3. Draft OBAG 2 Screening and Prioritization Criteria
4. Draft OBAG 2 Call for Projects Schedule

Attachment 1.

SAN FRANCISCO PRIORITY DEVELOPMENT AREAS

- A. 19th Avenue**
- B. Balboa Park**
- C. Bayview/Hunters Point
Shipyard/Candlestick Point**
- D. Downtown-Van Ness-Geary**
- E. Eastern Neighborhoods**
- F. Market-Octavia/Upper
Market**
- G. Mission Bay**
- H. Mission-San Jose Corridor**
- I. Port of San Francisco**
- J. Transit Center District**
- K. Treasure Island and Yerba
Buena Island**
- L. San Francisco/San Mateo
Bi-County Area**



Project Name (Sponsor)	Description & Project Status	Construction Start	Open for Use	Total Project Cost	OBAG Funds as Last Amended
Broadway Chinatown Streetscape Improvement (San Francisco Public Works (SFPW))	Design and construct a complete streets project on Broadway from Columbus to the Broadway Tunnel, including bulb-outs, special crosswalk paving, new medians, street trees, bus stop improvements, and repaving. Construction is 5% complete.	June 2016	April 2017	\$7,102,487	\$3,477,802 ^{1,3}
ER Taylor Elementary School Safe Routes to School (SFPW)	Design and construct four pedestrian bulb outs at the intersection of Bacon and Gottingen near ER Taylor Elementary School to improve pedestrian safety. The project is open for use.	June 2015	November 2015	\$604,573	\$400,115 ^{3,4}
Longfellow Elementary School Safe Routes to School (SFPW)	Design and construct pedestrian safety improvements at the intersections of Mission & Whittier, Mission & Whipple, and Mission & Lowell near Longfellow Elementary School. The project is open for use.	August 2015	March 2016	\$852,855	\$670,307
Mansell Corridor Improvement (San Francisco Municipal Transportation Agency (SFMTA))	Design and construct of a complete streets project on Mansell Street from Visitacion Avenue to Brazil Street including reduction in number of vehicular lanes and creating a multiuse path for pedestrians and bicyclists. The project is nearing completion.	September 2015	January 2017	\$6,807,348	\$1,762,239
Masonic Avenue Complete Streets (SFMTA)	Construct complete streets improvements on Masonic Avenue from Fell to Geary, including reallocation of space to calm traffic, dedicated bicycle space (raised cycle track), and pedestrian enhancements. Construction is 23% complete.	February 2016	April 2018	\$22,785,900	\$0 ²
Second Street Streetscape Improvement (SFPW)	Design and construct of a complete streets project on Second Street from Market to Townsend, including pedestrian safety improvements, a buffered cycle track, landscaping, and repaving. Construction contract was advertised in December 2016.	May or June 2017	March 2019	\$15,415,115	\$10,567,997 ⁴
Transbay Transit Center Bike and Pedestrian Improvements (Transbay Joint Powers Authority)	Construct pedestrian and bicycle projects associated with the Transbay Transit Center, including a pedestrian walkway, sidewalks, path-finding signage, real time passenger information, bike racks and channels, pedestrian lighting, and public art. OBAG work will be implemented as part of various construction contracts for the Transbay Transit Center project.	January 2017	December 2017	\$11,480,440	\$6,000,000
Light Rail Vehicle (LRV) Procurement (SFMTA)	Purchase 175 replacement LRVs and 25 expansion LRVs to help meet projected vehicle needs through 2020, including for the Central Subway. Design is 95% complete. Production of the first new LRVs is underway.	September 2014 (procurement)	Through 2020	\$175,000,000	\$10,227,540 ²
Lombard Street US-101 Corridor Improvement (SFPW)	Design and construct safety improvements along Lombard Street between Van Ness Avenue and Richardson Avenue, including curb extensions (pedestrian and transit bulb-outs), daylighting at intersections, signal timing improvements, advance stop bars and high visibility curb crosswalks. Design is 75% complete.	November 2017	February 2019	\$17,465,000	\$1,910,000 ¹

Attachment 2
 One Bay Area Grant (OBAG) Cycle 1 Project List
 December 2016

Project Name (Sponsor)	Description & Project Status	Construction Start	Open for Use	Total Project Cost	OBAG Funds as Last Amended
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Total OBAG: \$35,016,000

¹ \$1.91 million in OBAG funds were swapped with SFMTA local revenue bond funds because the OBAG funds were unavailable when needed. In October 2015, the Transportation Authority Board reprogrammed the OBAG funds to SFPW's Lombard Street US-101 Corridor Improvement via 2016 Regional Transportation Improvement Program, as requested by SFMTA and SFPW.

² In order to minimize risk of losing federal funds due to project delays, in February 2015, the Transportation Authority Board reprogrammed \$10,227,540 in OBAG funds from SFMTA's Masonic Avenue project to the LRV Procurement project, with the condition that SFMTA continue to follow OBAG reporting requirements for the Masonic Avenue project. See the Plans and Programs Committee memo (February 3, 2015) and Resolution 15-42 for more detail.

³ On December 15, 2015, the Transportation Authority Board approved SFPW's request to reprogram \$67,265 cost savings from the recently completed ER Taylor SR2S to Chinatown Broadway, which has received a higher-than-anticipated bid to its original construction contract advertisement.

⁴ On June 28, 2016, the Transportation Authority Board approved SFPW's request to reprogram additional \$51,215 from the completed ER Taylor SR2S to Second Street to cover the cost of the pedestrian lighting, which has been added per the community's request.

Attachment 3.

**One Bay Area Grant (OBAG) 2
Draft San Francisco Screening and Prioritization Criteria**

To develop a program of projects for San Francisco's OBAG 2 County Program, the Transportation Authority will first screen candidate projects for eligibility and then will prioritize eligible projects based on evaluation criteria. The Metropolitan Transportation Commission's (MTC's) OBAG 2 guidelines set most of the screening and evaluation criteria to ensure the program is consistent with Plan Bay Area and federal funding guidelines. We have proposed to add a few additional criteria to better reflect the particular conditions and needs in our county (as indicated by *italicized text*).

OBAG SCREENING CRITERIA

Projects must meet all screening criteria in order to be considered further for OBAG funding. The screening criteria will focus on meeting the eligibility requirements for OBAG funds and include, but are not limited to the following factors:

- Award of the OBAG 2 funds will result in a fully funded, stand-alone capital project, plan, or Safe Routes to School (SRTS) project.
- Project scope must be consistent with the intent of OBAG and its broad eligible uses.¹
- Project sponsor is eligible to receive federal transportation funds.
- Project sponsor is requesting a minimum of \$500,000 in OBAG funds.²
- Project is consistent with Plan Bay Area (the Bay Area's regional transportation plan) *and the San Francisco Transportation Plan*.
- Project has identified the required 11.47% local match in committed or programmed funds, including in-kind matches for the requested phase. Alternatively, for capital projects the project sponsor may demonstrate fully funding the pre-construction phases (e.g. project development, environmental or design) with local funds and claim toll credits in lieu of a match for the construction phase. In order to claim toll credits, project sponsors must still meet all federal requirements for the pre-construction phases even if fully-funded.

Additional Screening Criteria for Street Resurfacing Projects:

- Project selection must be based on the analysis results of federal-aid eligible roads from San Francisco's certified Pavement Management System.
- Pavement rehabilitation projects must have a PCI score of 70 or below. Preventative maintenance projects must extend the useful life of the facility by at least 5 years.

Additional Screening Criteria for the SRTS Set-Aside:

- *Non-infrastructure projects (e.g. education and outreach) will be prioritized given that they have limited*

¹ Eligible scopes of work include but are not limited to transit improvements, smart system management, transportation demand management, safety and streetscape improvements, street resurfacing, and PDA planning. Refer to MTC's OBAG 2 guidelines for a full list, and contact SFCTA staff with any questions about eligibility.

² SFCTA staff will consider projects requesting more than \$100,000 but less than \$500,000 on a case by case basis if the project is competitive and cannot easily be funded elsewhere, but sponsors must demonstrate an ability to comply with federal funding requirements.

Attachment 3.

discretionary funding opportunities.

- *Projects must be coordinated with San Francisco SRTS Coalition (Coalition), i.e., either having been prioritized by the Coalition or having a letter of support signed by all of the Coalition member agencies.*
- ~~*Project must have a signed letter of support from a school administrator (e.g. Principal, Vice-Principal) at the selected school.*~~

OBAG PRIORITIZATION CRITERIA

Projects that meet all of the OBAG screening criteria will be prioritized for OBAG funding based on, but not limited to the factors listed below. The Transportation Authority reserves the right to modify or add to the prioritization criteria in response to additional MTC guidance, to enable matching of recommended projects with eligibility requirements of available fund sources, and if necessary, to prioritize a very competitive list of eligible projects that exceed available programming capacity.

Location-Specific Criteria

- **Located within or provides “proximate access” to Priority Development Area (PDA):** OBAG establishes a minimum requirement that 70% of all OBAG funds be used on projects that are located within or provide proximate access to a PDA. Projects that are geographically outside of a PDA, but are determined to be eligible by the Transportation Authority because they provide proximate access to a PDA, must be mapped and given policy justifications for why and how they support a given PDA. The Transportation Authority will also consider consistency with the Transportation Investment Growth Strategy and/or PDA plans.
- **Located within High Impact Project Areas:** Factors used to determine High Impact Project Areas include:
 - PDAs taking on significant housing growth in Plan Bay Area, including Regional Housing Needs Allocation, as well as housing production, especially those that are adding a large number of very low, low, and moderate income housing units.
 - Dense job centers in proximity to housing and transit (both currently and as projected in Plan Bay Area), especially where supported by reduced parking requirements and Travel Demand Management programs
 - Improved transportation choices for all income levels in proximity to quality transit access, with an emphasis on connectivity, to reduce vehicle miles travelled
- **Located within a Community of Concern (COC):** Projects located within a COC, as defined by MTC, Congestion Management Agencies, or Community Based Transportation Plans will be given higher priority. *Projects identified in Muni’s Equity Strategy will be given priority.*
- **Located within PDAs with affordable housing preservation and creation strategies:** Projects located within PDAs with affordable housing preservation and creation strategies and community stabilization strategies will be given priority. *Technically, San Francisco is already compliant with MTC’s criterion which is meant to apply at the jurisdiction level. We are working with the Planning Department to see if we can develop an alternate criterion that meets the spirit of this criterion.*
- **Located within Bay Area Air Quality Management District (Air District) Community Air Risk Evaluation (CARE) Community, or located near freight transport**

Attachment 3.

infrastructure: Projects located in areas with highest exposure to particulate matter and toxic air contaminants that employ best management practices to mitigate exposure, will receive a higher priority.⁴

Other Criteria

- **Project Readiness:** Projects that can clearly demonstrate an ability to meet OBAG timely use of funds requirements will be given a higher priority.
- **Planning for Healthy Places:** Projects that implement best practices identified in Air District Planning for Healthy Places guidelines will receive higher priority.⁵
- **Safety:** *Projects that address high injury corridors or locations (e.g. as identified in the Vision Zero initiative) will be given higher priority. Project sponsors must clearly define and provide data to support the safety issue that is being addressed and how the project will improve or alleviate the issue.*
- **Multi-modal benefits:** *Projects that directly benefit multiple system users (e.g. pedestrians, cyclists, transit passengers, motorists) will be prioritized.*
- **Multiple Project Coordination:** *Projects that are coordinated with non-OBAG funded, but related improvements, such as making multi-modal improvements on a street or road that is scheduled to undergo repaving, will receive higher priority. Project sponsors must clearly identify related improvement projects, describe the scope, estimate cost, and provide a timeline for major milestones for coordination (e.g. start and end of design and construction phases).*
- **Community Support:** *Projects with clear and diverse community support will receive a higher priority. This can be shown through letters of support, specific reference to adopted plans that were developed through a community-based planning process (e.g. community-based transportation plan, the Neighborhood Transportation Improvement Program, corridor improvement plan), or community meetings regarding the project. SR2S infrastructure projects that come from documented walking audits with school officials and community members also will be prioritized.*
- **Core Capacity:** *Projects that increase capacity and reliability needs such as those identified in MTC's Bay Area Core Capacity Transit Study will receive a higher priority. Core corridors include the Muni Metro and Rapid Network, Transbay and Peninsula travel corridors. Includes transit capacity and travel demand management to increase person and transit throughput in freeway corridors.*
- **Alternate Funding Source:** *This factor will be considered to prioritize projects with limited alternate funding sources.*
- **Project Sponsor Priority:** *For project sponsors that submit multiple OBAG applications, the Transportation Authority will consider the project sponsor's relative priority for its applications.*

Geographic Equity: *This factor will be applied program-wide.*

As is customary, the Transportation Authority will work closely with project sponsors to clarify scope, schedule and budget; and modify programming recommendations as needed to help optimize the projects' ability to meet timely use of funds requirements.

⁴ Information regarding Air District CARE Communities can be found online (<http://www.baaqmd.gov/plans-and-climate/community-air-risk-evaluation-care-program>).

⁵ Information regarding Air District Planning for Healthy Places can be found online (<http://www.baaqmd.gov/plans-and-climate/planning-healthy-places>).

Attachment 3.

If the amount of OBAG funds requested exceeds available funding, we reserve the right to negotiate with project sponsors on items such as scope and budget changes that would allow us to develop a recommended OBAG project list that best satisfies all of the aforementioned prioritization criteria.

Attachment 4.

**One Bay Area Grant Cycle 2 (OBAG 2)
Draft San Francisco Call for Projects Schedule¹**
Updated: January 11, 2017

January 25, 2017	Citizens Advisory Committee Meeting - ACTION OBAG 2 framework (e.g. approach, schedule, prioritization criteria)
February 14, 2017	Plans and Programs Committee Meeting - ACTION OBAG 2 framework (e.g. approach, schedule, prioritization criteria)
February 28, 2017	Transportation Authority Board Meeting - ACTION OBAG 2 framework (e.g. approach, schedule, prioritization criteria)
March 3, 2017	Transportation Authority Releases OBAG 2 Call for Projects
March 16, 2017	Project Sponsors Call for Projects Workshop 10:30 a.m. at Transportation Authority's offices, 1455 Market St, Floor 22 (immediately following Technical Working Group Meeting)
April 21, 2017	OBAG 2 Applications Due to the Transportation Authority
May 24, 2017	Citizens Advisory Committee Meeting – ACTION OBAG 2 project list
June 20, 2017	Plans and Programs Committee Meeting – ACTION OBAG 2 project list
June 27, 2017	Transportation Authority Board Meeting – ACTION OBAG 2 project list
July 31, 2017	OBAG 2 Recommendations Due to MTC
August 31, 2017	Resolution of Local Support and Transportation Improvement Program (TIP) entry due to MTC

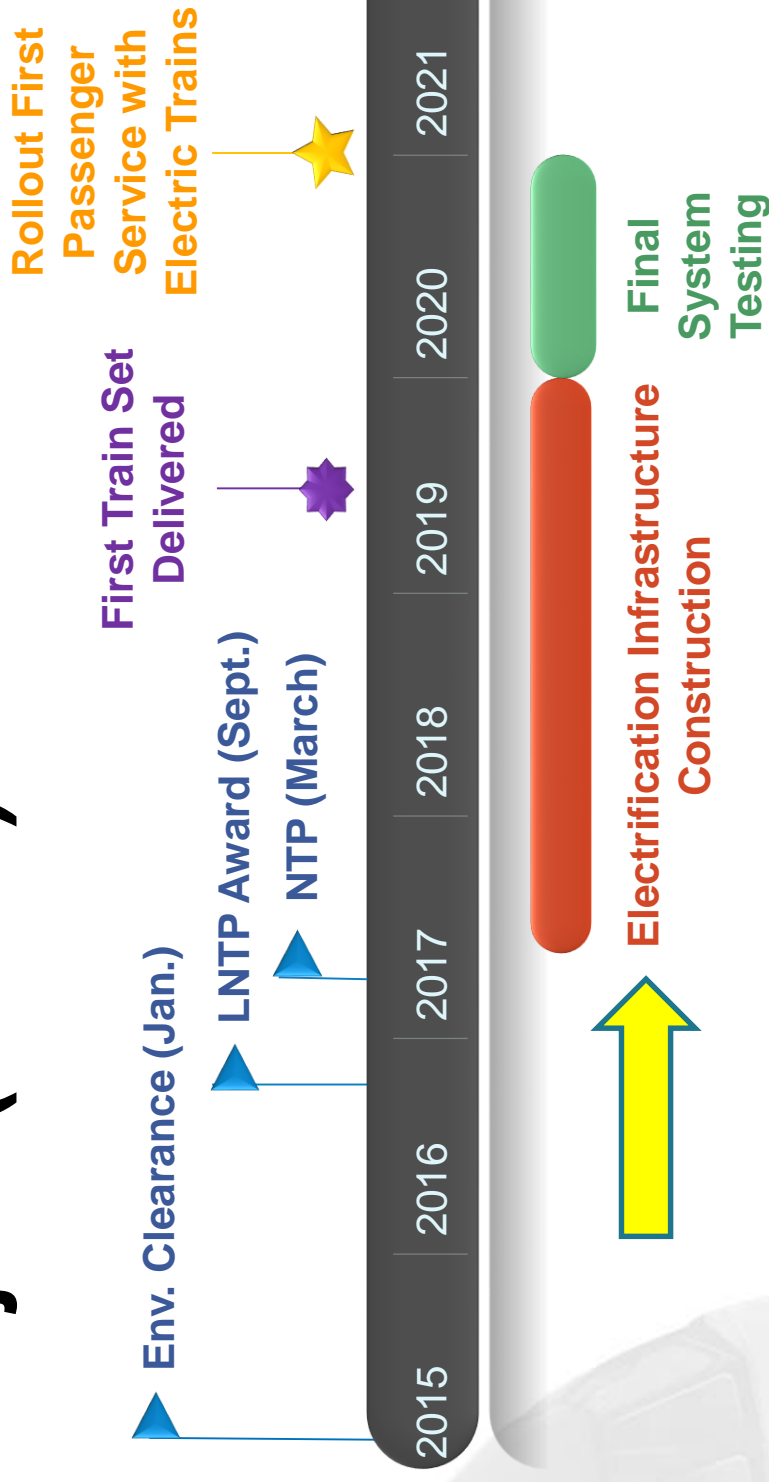
*Meeting dates and times are subject to change. Please check Transportation Authority's website for most up-to-date schedule (www.sfcta.org/agendas).



2017 Proposed Service Changes

For Public Meetings
January 2017

Peninsula Corridor Electrification Project (PCEP) Schedule



Note: Schedule Subject to Change

Service Change Background

- Facilitate Construction Work Windows for PCEP
 - Specified in Electrification Infrastructure Request for Proposal and Best And Final Offer
 - More project info: www.caltrain.com/pcep
- Supports Entire Capital Program
- Limited Changes Weekday Peak Hour Service
- 90 Minute Weekend Service
- Coordination w/ Sister Transit Agencies Connections, Stakeholders, Contractor, TASI
- Title VI Analysis for Weekend Changes Needed

Service Change Background

- All Details Available Online
 - www.caltrain.com/proposedchanges
- Website Contents
 - Public Hearing & Meetings Notice
 - Frequently Asked Questions (FAQs)
 - Calendar for Public Meetings
 - 2017 Proposed Weekday Timetable Changes
 - 2017 Proposed Weekend Timetable Changes
 - Online Form to Enter Comments

Weekday Service Changes

- Proposed Effective Date April 10, 2017
- Detailed Summary
 - Added 6 stops (Sunnyvale, California Ave, San Carlos, San Mateo, Burlingame, San Bruno) Train 305
 - Added Dwell Time to Top High-use Stations Peak Hours
 - Added stops at Santa Clara station to Trains 262 & 272 to improve Capitol Corridor and ACE connections
 - Minor revisions for clock face departures
 - Separation Southbound AM Bullet Trains 312 & 314 and 322 & 324; Revised Train Numbers and Departure Times
 - Existing 210 → Proposed 212 (Limited)
 - Existing 312 → Proposed 310 (Bullet)
 - Existing 220 → Proposed 222 (Limited)
 - Existing 322 → Proposed 320 (Bullet)
 - Existing 230 → Proposed 232 (Limited)
 - Existing 332 → Proposed 330 (Bullet)

Weekday Service Changes (cont'd)

- Detailed Summary (cont'd):
 - Provide hourly service to Tamien in the reverse peak
 - Eliminate Tamien Station service due to very low ridership:
 - AM Reverse Peak Trains: 208, 218, 228
 - PM Reverse Peak Trains: 263, 273, 283, 287
 - Add Tamien Station service for various trains:
 - AM Peak Trains: 310, 320, 330
 - PM Peak Trains: 289
- Departure times adjusted during off-peak to enable all train meets to occur at control points to accommodate construction work windows

Weekend Service Changes

- Proposed Effective Date Summer 2017
- Detailed Summary
 - Local service headways 60 mins to 90 mins
 - Saturday reduced from 36 to 28 trains per day
 - Sunday reduced from 32 to 24 trains per day
 - Keep weekend bullets (2 in each direction)
 - Keep range of service (trains & shuttles)
 - Revised Train Numbers
- Weekend Service Reduction is "Major Service Change" under 2016 Title VI Program
 - $\geq 25\%$ reduction of total revenue train miles per day for any service day of the week

Title VI Equity Analysis Background

- What is Title VI & how is it relevant to Caltrain?
 - As a recipient of federal funding, Caltrain operates its programs and services without regard to race, color or national origin in accordance with Title VI of the Civil Rights Act of 1964
- For information on the Caltrain Title VI program, visit www.caltrain.com/TitleVI
- Weekend Service Change Equity Analysis is in-progress

Public Outreach

- Station Outreach (9 locations)
 - Weekdays & Weekends
- Public / Community Meetings
- All Dates / Locations Available Online:

www.caltrain.com/proposedchanges

Next Steps

- December to January: Public Outreach
 - Onboard Information, Traditional and Social Media
- Finalize Title VI Equity Analysis Report
- Compile & Review Public Comments for Consideration
- Finalize 2017 Service Changes
- February 2, 2017: JPB Informational Update Weekday Changes
- March 2, 2017: Public Hearing on Weekend Service Changes and Title VI Equity Analysis

Questions

Comments May be Sent To:

Mail: Peninsula Corridor Joint Powers Board, JPB Secretary
P.O. Box 3006, San Carlos, CA 94070-1306

Email: Changes@caltrain.com

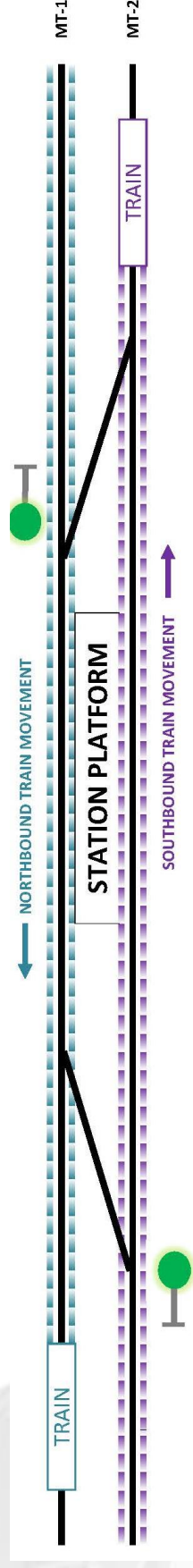
Phone: 1.800.660.4287

Website: www.caltrain.com/proposedchanges

Backup Slides

Typical Two Track Schematic

- Trains Operate in both directions
 - Mainline Track 1 (MT-1): Northbound
 - Mainline Track 2 (MT-2): Southbound
- Controls Points: Signals where dispatcher authorize trains to proceed or stop
- Controls Points: Typically at Cross Overs, Turnouts, Sidings, Before / After Stations



Single Tracking Schematic

- One Track (MT-1) Remain Opens
- Portion Other Track (M-2) Closed for Construction
- Signals: Green (MT-1), Red (MT-2)

