



AGENDA

CITIZENS ADVISORY COMMITTEE Special Meeting Notice

Date: Wednesday, September 6, 2017; 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, Peter Tannen, Shannon Wells-Mongiovi and Bradley Wiedmaier

		Page
6:00	1. Call to Order	
6:05	2. Chair’s Report – INFORMATION	
6:10	<u>Consent Agenda</u>	
	3. Approve the Minutes of the July 26, 2017 Special Meeting – ACTION*	3
	4. Investment Report and Debt Expenditure Report for the Quarter Ended June 30, 2017 – INFORMATION*	9
	<u>End of Consent Agenda</u>	
6:15	5. Adopt a Motion of Support for Allocation of \$5,820,000 in Prop K Sales Tax Funds for Thirteen Requests, with Conditions – ACTION*	37
	Projects: (Caltrain) Ticket Vending Machine Rehabilitation Program (\$99,000); Transit Asset Management Plan (\$420,000); Maintenance Facility State of Good Repair (\$644,426); Tunnel 1 & 4 Track and Drainage Rehabilitation (\$1,258,298); F40 Locomotive State of Good Repair (\$388,650); Passenger Cars State of Good Repair (\$785,095); Systemwide Station Improvements (\$155,664); Systemwide Track Rehabilitation (\$700,000); Railroad Communication System State of Good Repair (\$100,000); Grade Crossing Improvements (\$228,867); Napoleon Street Bridge Replacement (\$220,000) (SFMTA) California Street Laurel Village Improvement Project – Traffic Signals (\$500,000); Safe Streets Project Evaluation Program (\$320,000)	
6:30	6. Adopt a Motion of Support for Approval of Programming \$20.793 Million in San Francisco’s One Bay Area Grant Cycle 2 Funds to Four Projects and Amendment of the Prop AA Strategic Plan – INFORMATION/ACTION*	49

CAC Meeting Agenda

- Projects:** Better Market Street (\$15.980 million); San Francisco Safe Routes to School Non-Infrastructure Project (2019-2021) (\$2.062 million); Embarcadero Station: New Northside Platform Elevator and Faregates (\$2 million); San Francisco Safe Routes to School Capital Improvements (\$751,246)
- 6:45 7. Adopt a Motion of Support for Authorization of the Issuance and Sale of Senior Limited Tax Bonds in an Amount Not to Exceed \$300 million, the Execution and Delivery of Legal Documents Relating Thereto, and the Taking of All Other Actions Appropriate or Necessary in Connection Therewith—**ACTION*** 69
- 7:00 8. Adopt a Motion of Support for Approval of a New Declaration of Official Intent to Reimburse Certain Expenditures from the Proceeds of Indebtedness – **ACTION*** 75
- 7:05 9. 2017 San Francisco Transportation Plan Update – **INFORMATION*** 79
- Other Items**
- 7:20 11. 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.
- 7:25 12. Public Comment
- 7:30 13. Adjournment

*Additional Materials

Next Meeting: September 27, 2017

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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 5, 6, 7, 9, 19, 21, 47, and 49. For more information about MUNI accessible services, call (415) 701-4485.

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.



DRAFT MINUTES

CITIZENS ADVISORY COMMITTEE

Wednesday, July 26, 2017

1. Committee Meeting Call to Order

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

CAC Members present: Myla Ablog, Becky Hogue, Peter Sachs, Chris Waddling, Shannon Wells-Mongiovi and Bradley Wiedmaier (6)

CAC Members Absent: Brian Larkin (entered during Item 2), Peter Tannen (entered during Item 2), John Larson and Santiago Lerma (4)

Transportation Authority staff members present were Anna LaForte, Maria Lombardo, Aprile Smith, Oscar Quintanilla, and Steve Stamos.

2. Chair’s Report – INFORMATION

Chair Waddling reported that at the July 25 Board meeting, Peter Sachs was reappointed for another two-year term and would resume his position as Vice Chair of the CAC. He shared that at the July 11 Board meeting, the Board recognized Jackie Sachs’ 20 years of service on the CAC and presented her with a certificate of recognition, however at the direction of District 2 Supervisor Farrell the Board decided to continue the remaining CAC vacancy until the September 12 meeting. Mr. Waddling noted that the Board had severed three requests for One Bay Area Grant funds that were approved at the June CAC meeting, including Better Market Street, the Safe Routes to School Non-Infrastructure 2019-2021 project, and BART’s Embarcadero Station: New Northside Platform Elevator and Faregates project, that would now be considered by the Board in September. He said that topics that were not able to be on the July 26 agenda would be added to upcoming meeting agendas, should the timing work out. He said the CAC would be taking a tour of the Central Subway project on Friday, July 28, and noted that the next CAC meeting would be on Wednesday, September 6.

During public comment, Ed Mason asked if members of the public would be able to join the CAC’s upcoming tour of the Central Subway project. Chair Waddling said that staff would check with the project manager and follow up.

Jacqueline Sachs commented that she hoped she would be reappointed to the CAC in September in order to continue overseeing the completion of projects included in the Prop K expenditure plan and provide input on the “The Other 9 to 5” report.

3. Approve the Minutes of the June 28, 2017 Meeting – ACTION

There was no public comment.

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

The item was approved by the following vote:

Ayes: CAC Members Ablog, Hogue, Larkin, P. Sachs, Tannen, Waddling, Wells-Mongiovi

and Wiedmaier (8)

Absent: CAC Members Larson and Lerma (2)

4. **Update on the Vision Zero Initiative – INFORMATION**

Kaitlin Carmody, Vision Zero Planner at the San Francisco Municipal Transportation Agency (SFMTA), presented the item.

Peter Sachs asked how the five priority citations were calculated. Ms. Carmody replied that the data was collected by the San Francisco Police Department (SFPD). Mr. Sachs asked for clarification given that the bar graph appeared to show close to 35,000 total citations but the table noted that the “Focus on the Five” represented 54% of the total, but only had 12,700 citations. He said he would expect the citations for “Focus on the Five” to be closer to 17,000.. Ms. Carmody replied the data may be missing totals and that she would follow up with exact figures.

Mya Ablog asked what telematics was. Chava Kronenberg, Pedestrian Program Manager at the SFMTA, replied that telematics was a device installed in every city vehicle which provides information on speed, braking, and general movements of the vehicle right before a crash.. She said telematics help the city track unsafe driving behavior and acts as a deterrent for unsafe driving.

Shannon Wells-Mongiovi stated that she was familiar with the technology and that the type she had seen involved driver-facing and road-facing cameras which continually recorded audio and video and that if the vehicle engaged in unsafe maneuvers there were sensors that picked it up and signals that turned on to communicate that to the driver. Ms. Kronenberg stated that they would be happy to provide presentations on particular Vision Zero topics if the CAC was interested.

Becky Hogue asked how fatalities were counted as part of Vision Zero, and whether there was a cutoff for people who died as a result of a collision, but at a later time. Ms. Carmody replied that Vision Zero had a protocol to classify injuries and fatalities and that she believed the protocol, based on other studies, stated that if the fatality occurred more than 30 days after an incident occurred it was not included.

Chair Waddling asked whether education efforts were done for transportation network company (TNC) and delivery drivers and how that would be extended to autonomous vehicles. Ms. Carmody replied that, for the current education campaign, they were focusing radio advertisements on safety issues such as speeding to make it a more well-known issue, but that there was also advertisements placed on billboards, bus stops and Muni vehicles. Ms. Kronenberg added that autonomous vehicle safety was a new issue for many cities across the country and noted that she had recently attended a Transportation Research Board meeting that was discussing it and found that San Francisco was further ahead in that aspect given the proximity to the technology. She said educating TNC and vehicle drivers was similar to how taxi drivers were educated, but that autonomous vehicles would happen as the technology became more available. Anna LaForte, Deputy Director for Policy and Programming, added that the Transportation Authority and SFMTA Boards had recently adopted guiding principles as part of the Emerging Mobility and Services Technologies study and would be exploring safety around TNCs and how to implement Vision Zero.

Chair Waddling stated that he did not often hear the radio advertisements and asked what the budget for advertising was and what percentage of it went towards education.

Ms. Kronenberg replied that for the SFMTA most of the funding for Vision Zero was from the [Prop A] General Obligation Bond or Prop K funds, but were often part of a capital project which left a gap in funding for non-infrastructure projects. She said the funding for the advertisements was largely from grants through the state Active Transportation Program, however these were

mostly one time grants which could not be used for ongoing operations. She noted that the SFMTA had been very successful in obtaining grant funding and had received a disproportionate amount compared to the rest of the state, but still lacked a stable funding source. Ms. LaForte added that education was viewed as one of the key components of Vision Zero but was often the hardest to secure funding for. She continued by noting that the SFMTA and Department of Public Health would be evaluating what had been successful so far.

Bradley Wiedmaier asked if the count of pedestrian fatalities had a breakdown of abled and disabled individuals, as well as a breakdown of city center versus outer districts, and noted that congestion could increase safety through slower vehicle speeds. Ms. Kronenberg replied that the data was produced by SFPD and officers are not allowed to ask about disabilities as it would be a violation of the victim's rights. She said that limitation had led to a major gap in understanding pedestrian fatalities but that the SFMTA was beginning to collect data from San Francisco General Hospital which could provide more information. Ms. Kronenberg said looking at the data on severe injuries actually provided more insight on trends than did fatalities. She said that speed was always a factor in severe injuries, but that they had not seen a shift of injuries away from the downtown core.

Ms. Hogue noted that there had been discussions about the lack of data on disabled pedestrians at the Pedestrian Safety Advisory Committee, and asked if the data on severe injuries was only available from San Francisco General Hospital. Ms. Kronenberg confirmed that it was only data from San Francisco General Hospital but noted that it fairly good data as it was the only level-one trauma center in the city.

Mr. Sachs stated that he would be interested in seeing the trends of severe injuries. Ms. Kronenberg replied that there was currently only two years of data available but that more would be coming.

During public comment, Ed Mason asked if the data included who was at fault, and noted that there could be multiple parties at fault. He also asked if the radio advertisements had correlated with a decline in collisions. He said that the enforcement was spread over 10 police districts which amounted to only 13 hours per week. He said that if the enforcement was done on overtime, it diminished the number of enforcement hours because of the overtime rate and the city could be getting more for the funding. Ms. Kronenberg replied that the enforcement was done on overtime, which was one of the difficulties with the grant source. Regarding fault, she said that two-thirds of the collisions listed the motorist at fault, but the data didn't exclude vehicle to vehicle collisions so that the number was likely inflated. She added that in terms of Vision Zero, fault was less important than system failure. Regarding the radio advertisements, she said there had been evaluations but that they had not been able to find a correlation between a reduction in traffic collisions and any of the counter measures at that point. She said the SFMTA still did not have the 2016 collision data and that when the current evaluation was completed in the fall it would be presented to the CAC. Mr. Mason noted that police reports indicated pedestrians being hit by vehicles late at night due to the pedestrian's fault which could get recorded in the Vision Zero data and skew the trends. Ms. Kronenberg stated that many of the evaluations look at daytime versus nighttime trends, and noted that the agencies involved had an established fatality protocol with a list of exclusions, such as suicides or medical emergencies, which determined if it was included in the Vision Zero statistics.

Jackie Sachs asked if the education component included messages discouraging people to not make right turns at red lights, as it encouraged dangerous behavior. Ms. Kronenberg replied that the education program was focused on people who already complied with traffic laws, and in particular, the five major enforcement areas that are the highest-risk behavior. She said it did not focus on individual behavior as it aimed to change the driving culture.

5. Update on the Central Subway Project – INFORMATION

Luis Zurinaga, the Transportation Authority's project management oversight consultant, presented the item per the staff memorandum.

Peter Tannen asked what reason the contractor provided for being behind schedule. Mr. Zurinaga replied that the contractor believed that the SFMTA was responsible for the delay.

Mr. Tannen noted that a 12-month delay was significant and asked why there was not more of an advanced warning. Mr. Zurinaga stated that at the February 2017 CAC meeting the update on the project referenced a 9-month delay, but at that time there was hope that the contractor would be able to make up time and get the project on schedule. He said it was common for construction projects of that magnitude to start slow but get caught up towards the end, but that the project team now believed serious action needed to be taken.

Brian Larkin asked for clarification on why the contractor believed the SFMTA was responsible for the delay. Mr. Zurinaga stated that it revolved around the working environment in that the soil was harder than anticipated, with more rocks, and there was a disagreement over the equipment that could be used. Mr. Larkin asked if the contractor was now making up the time. Mr. Zurinaga replied that in recent months the contractor had stopped the delay from growing further but was not making up any time.

Mr. Larkin asked if the project would need to find an additional fund source since the Regional Transportation Improvement Program (RTIP) funds were lower than expected. Maria Lombardo, Chief Deputy Director, replied that the Transportation Authority committed significant RTIP funds to the project in 2003 but for years had advised the SFMTA that all the funds would not be available in time to meet the project's cash-flow needs due to the unreliability of state funds, so in the meantime the SFMTA had been financing the project. However, she continued that the Transportation Authority was committed to providing the \$75 million in funds to SFMTA by programming this amount to other RTIP-eligible SFMTA projects as funds become available.

John Funghi, Central Subway Project Manager at the SFMTA, stated that the project currently had a surplus of contingency, and that it had been essentially spending Federal Transit Administration (FTA) grants up until now. He said it was possible that the project would not need the \$75 million committed in RTIP funds, however it was likely that the contingency would be drawn down in the future. He noted that the FTA required a minimum of \$60 million in contingency for the project. Regarding the project delay, he said the monthly project reports, which were also distributed to the media, had forecasted the delay. He noted that the project schedule was determined several years in advance so it was not uncommon for it to be off by 10%. Mr. Funghi said the contractor was responsible for getting the project back on track, and that a subcontractor on the project was the primary reason for the delay as they were having difficulty with productivity. He said the FTA brought in experts to assess the timing of the project completion and that they identified the potential to start certain testing activities at that same time rather than in sequence. He added the goal was still to deliver the project in 2019.

Mr. Larkin asked if the testing would be done by the SFMTA or involved other agencies. Mr. Funghi replied that that the testing would be done by the contractor and was overseen by the California Public Utilities Commission, but that they would be discussing that further with the FTA.

Bradley Wiedmaier asked if it was possible to separate the testing of the different segments or if the trains could skip the Chinatown Station if it was not completed in time. Mr. Funghi replied that the FTA would be looking at that, but that it would be difficult given that there were crossover tracks south of the Chinatown Station and that the train control system would be located in that

station but essentially, they could run limited service at a lower throughput. He said that if the Chase Center opened on time they could potentially do a soft launch and do testing of trains to and from events at the center. He said they would be having those conversations as the date gets closer.

Peter Tannen asked about the \$27 million in liquidated damages and whether the contractor was expected to pay that amount. Mr. Zurinaga replied that the \$27 million figure was based on if the contractor was found to be fully responsible for the delay, but that who was responsible for how much of the delay was yet to be determined.

During public comment, Jackie Sachs commented that she was a member of the Community Advisory Group for the project which would be taking the same Central Subway tour as the CAC on August 18, before their regular meeting.

6. **Presentation on the San Francisco Municipal Transportation Agency's Capital Improvement Program – INFORMATION**

Bryant Tan, Principal Financial Analyst at the SFMTA, presented the item.

Bradley Wiedmaier asked how the Subway Vision planning effort fit into the Capital Improvement Program (CIP). Mr. Tan replied that there were planning efforts such as the Subway Vision that existed outside of the CIP and that it often depended on the funding source. He said the Subway Vision planning effort was not currently being tracked in the CIP, but that it was possible it could be incorporated in the future.

Mr. Wiedmaier asked what the gap was between the funds requested and the funds available for the current CIP. Mr. Tan replied that the SFMTA did not have a figure for the current 5-year CIP, but that the various program divisions were requested to provide 20% over projection of what they needed. He said this allowed staff to determine how much funding could be distributed into each category and provided room for prioritization. He said that for the 20-year program, a lot of the estimates provided were fluid as the needs were not certain that far out.

Shannon Wells-Mongiovi asked if the CIP kept up with changes in fund sources and projected how much would be provided by each of the sources. Mr. Tan confirmed that it did and was available on the SFMTA's website at www.sfmta.com/cip.

Chair Waddling commented that there was an uneven distribution of total funding projections over the 5-year period, nothing a significant drop off after 2019, and that it would be ideal if costs for longer term projects could be evenly distributed. Mr. Tan replied that the projected needs depended on the timing of the projects, and that for the next few fiscal years the SFMTA's fleet procurement and the Central Subway project were major cash flow drivers that were making total higher in the early years. He said some of the drop-off in later CIP years could be attributed to staff being more conservative in estimating costs several years out since there could be changes in revenue. He added that the estimates did not include new funding sources that were not yet certain.

During public comment, Ed Mason asked what category of the CIP Better Market Street fit into. Mr. Tan stated that Better Market Street was officially a San Francisco Public Works' project but that the SFMTA was providing funding, along with other agencies. He said it likely fit into several categories of the CIP, and that the digital CIP on the SFMTA's website might provide more clarification.

Jackie Sachs asked how much of the funding came from the SFMTA's operating funds and what assumptions the SFMTA made about discretionary fund sources. Mr. Tan replied that the operating budget was separate from the capital budget.. He said he would follow up regarding the question on discretionary funds.

7. Public Comment

During public comment, Ed Mason encouraged the CAC to read the staff report from Item 10.7 on the SFMTA's July 25 Board meeting. He said it detailed the 341 complaints submitted since August 2016 regarding the 24th Street area commuter shuttle pilot program, which represented 20% of all complaints citywide. He said that, while there would be two new white zones established, the shuttles needed to do a better job of coordinating with Muni buses to ease the bunching problem. He said eliminating a bulbout at the intersection of 24th and Mission Streets could help reduce traffic related bus boarding.

Myla Ablog stated that she was surprised by the recent announcement that Salesforce secured the naming rights for the Transbay Transit Center, and that the deal had appeared to be several years in the making. She said that while she agreed with the basis of using public-private partnerships to deliver projects, she disagreed with selling the naming rights for a public facility, which could lead to the diminishing of public control over these facilities.

Chair Waddling noted that the CAC had been distributed the Executive Director's Report from the July 25 Board meeting and that he thought it was a great way to provide the CAC with updates on various topics.

8. Adjournment

The meeting was adjourned at 7:46 p.m.



Memorandum

Date: July 17, 2017
To: Transportation Authority Board
From: Cynthia Fong – Deputy Director for Finance and Administration
Subject: 07/25/17 Board Meeting: Investment Report and Debt Expenditure Report for the Quarter Ended June 30, 2017

<p>RECOMMENDATION <input checked="" type="checkbox"/> Information <input type="checkbox"/> Action</p> <p>None. This is an information item.</p> <p>SUMMARY</p> <p>The Transportation Authority’s Investment Policy directs that a review of portfolio compliance be presented quarterly. As year-end closing is just wrapping up, the investment report for the quarter ended June 30, 2017 is presented independently. Following the annual audit, the Basic Financial Statements will be presented to the Board along with the results of the fiscal audit, single audit, and management review. With the issuance of additional debt, a report on quarterly debt expenditures funded by the Revolving Credit Loan is now included for Board oversight of the debt issuance program.</p>	<p><input type="checkbox"/> Fund Allocation</p> <p><input type="checkbox"/> Fund Programming</p> <p><input type="checkbox"/> Policy/Legislation</p> <p><input type="checkbox"/> Plan/Study</p> <p><input type="checkbox"/> Capital Project Oversight/Delivery</p> <p><input checked="" type="checkbox"/> Budget/Finance</p> <p><input type="checkbox"/> Contract/Agreement</p> <p><input type="checkbox"/> Procurement</p> <p><input type="checkbox"/> Other: _____</p>
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DISCUSSION

Background.

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

As defined by the Transportation Authority’s Administrative Code and the Debt Policy, the Board shall be responsible for oversight of the debt issuance program for the Transportation Authority. The purpose of the Debt Expenditure Report is to update the Board on quarterly expenditures funded by the Transportation Authority’s Revolving Credit Agreement (loan) to ensure debt proceeds are spent within the three-year required period following debt issuance, and to provide transparency and accountability in the expenditure of these debt proceeds.

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 I 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

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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. As of June 30, 2017, the Transportation Authority’s bank accounts total to \$48.6 million and approximately 74% of this amount was invested in the City and County of San Francisco Treasury Pool. The remaining funds are held in bank accounts for daily operations. These investments are in compliance with the Transportation Authority’s Board-adopted Investment Policy and provide sufficient liquidity to meet expenditure requirements for the next six months with the issuance of the bond in fall 2017. Attachment 1 is the investment report furnished by the Office of the Treasurer and Tax Collector for the period ending on June 30, 2017.

Debt Expenditure Report.

In February 2017 through Resolution 17-26, the Transportation Authority was authorized to borrow an additional amount up to \$46,335,835, to a total amount not to exceed \$140,000,000, in remaining capacity from our Revolving Credit Agreement with State Street Public Lending Corporation. On April 10th the Transportation Authority requested a drawdown for \$46,000,000 to pay 31 reimbursement requests totaling \$46,012,445 (including earned interest of \$12,445) during April, May and June. Major cash flow drivers included in the payments were the Motor Coach Procurement, Radio Communications System & CAD Replacement, Light-Rail Vehicle Procurement, and Replacement of 60 New Flyer 60-Foot Trolley Coaches. As of June 30, 2017, all of the \$46,000,000 of debt proceeds were spent on bond-eligible Prop K expenditure plan projects and within the three-year required period. More details on these expenditures is included in Attachment 2.

FINANCIAL IMPACT

None. This is an information item.

CAC POSITION

Agenda Item 4

None. This is an information item.

SUPPLEMENTAL MATERIALS

Attachment 1 – City and County of San Francisco Investment Report for the Month of June 2017

Attachment 2 – Debt Expenditure Report

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



Tajel Shah, Chief Assistant Treasurer
Robert L. Shaw, CFA, Chief Investment Officer

José Cisneros, Treasurer

Investment Report for the month of June 2017

July 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 June 30, 2017. These investments provide sufficient liquidity to meet expenditure requirements for the next six months and are in compliance with our statement of investment policy and California Code.

This correspondence and its attachments show the investment activity for the month of June 2017 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	
	<u>Fiscal YTD</u>	<u>June 2017</u>	<u>Fiscal YTD</u>	<u>May 2017</u>
Average Daily Balance	\$ 7,966	\$ 9,016	\$ 7,872	\$ 9,253
Net Earnings	73.76	8.80	64.97	8.41
Earned Income Yield	0.93%	1.19%	0.90%	1.07%

CCSF Pooled Fund Statistics *

<i>(in \$ million)</i>	% of Portfolio	Book Value	Market Value	Wtd. Avg. Coupon	Wtd. Avg. YTM	WAM
Investment Type						
U.S. Treasuries	10.19%	\$ 871.6	\$ 872.4	0.66%	1.13%	447
Federal Agencies	55.02%	4,711.7	4,708.1	1.14%	1.24%	654
State & Local Government						
Agency Obligations	3.91%	337.7	335.0	1.74%	1.24%	430
Public Time Deposits	0.01%	1.0	1.0	1.33%	1.33%	276
Negotiable CDs	12.31%	1,052.8	1,053.7	1.38%	1.38%	150
Commercial Paper	9.78%	836.1	837.0	0.08%	1.18%	78
Medium Term Notes	1.05%	89.9	89.9	1.51%	1.40%	356
Money Market Funds	3.53%	301.9	301.9	0.75%	0.75%	1
Supranationals	4.19%	358.8	358.8	1.17%	1.33%	445
Totals	100.0%	\$ 8,561.5	\$ 8,557.7	1.02%	1.23%	471

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
Mayor's Office of Public Policy and Finance
San Francisco County Transportation Authority
San Francisco Public Library
San Francisco Health Service System

Portfolio Summary

Pooled Fund

As of June 30, 2017

<i>(in \$ million)</i>									
Security Type	Par Value	Book Value	Market Value	Market/Book Price	Current % Allocation	Max. Policy Allocation	Compliant?		
U.S. Treasuries	\$ 875.0	\$ 871.6	\$ 872.4	100.10	10.19%	100%	Yes		
Federal Agencies	4,713.1	4,711.7	4,708.1	99.92	55.02%	100%	Yes		
State & Local Government Agency Obligations	334.3	337.7	335.0	99.19	3.91%	20%	Yes		
Public Time Deposits	1.0	1.0	1.0	100.00	0.01%	100%	Yes		
Negotiable CDs	1,052.8	1,052.8	1,053.7	100.08	12.31%	30%	Yes		
Bankers Acceptances	-	-	-	-	0.00%	40%	Yes		
Commercial Paper	839.4	836.1	837.0	100.10	9.78%	25%	Yes		
Medium Term Notes	89.8	89.9	89.9	99.99	1.05%	25%	Yes		
Repurchase Agreements	-	-	-	-	0.00%	10%	Yes		
Reverse Repurchase/ Securities Lending Agreements	-	-	-	-	0.00%	\$75mm	Yes		
Money Market Funds - Government	301.9	301.9	301.9	100.00	3.53%	10%	Yes		
Money Market Funds - Prime	-	-	-	-	0.00%	5%	Yes		
LAIF	-	-	-	-	0.00%	\$50mm	Yes		
Supranationals	359.3	358.8	358.8	99.99	4.19%	5%	Yes		
TOTAL	\$ 8,566.6	\$ 8,561.5	\$ 8,557.7	99.96	100.00%	-	Yes		

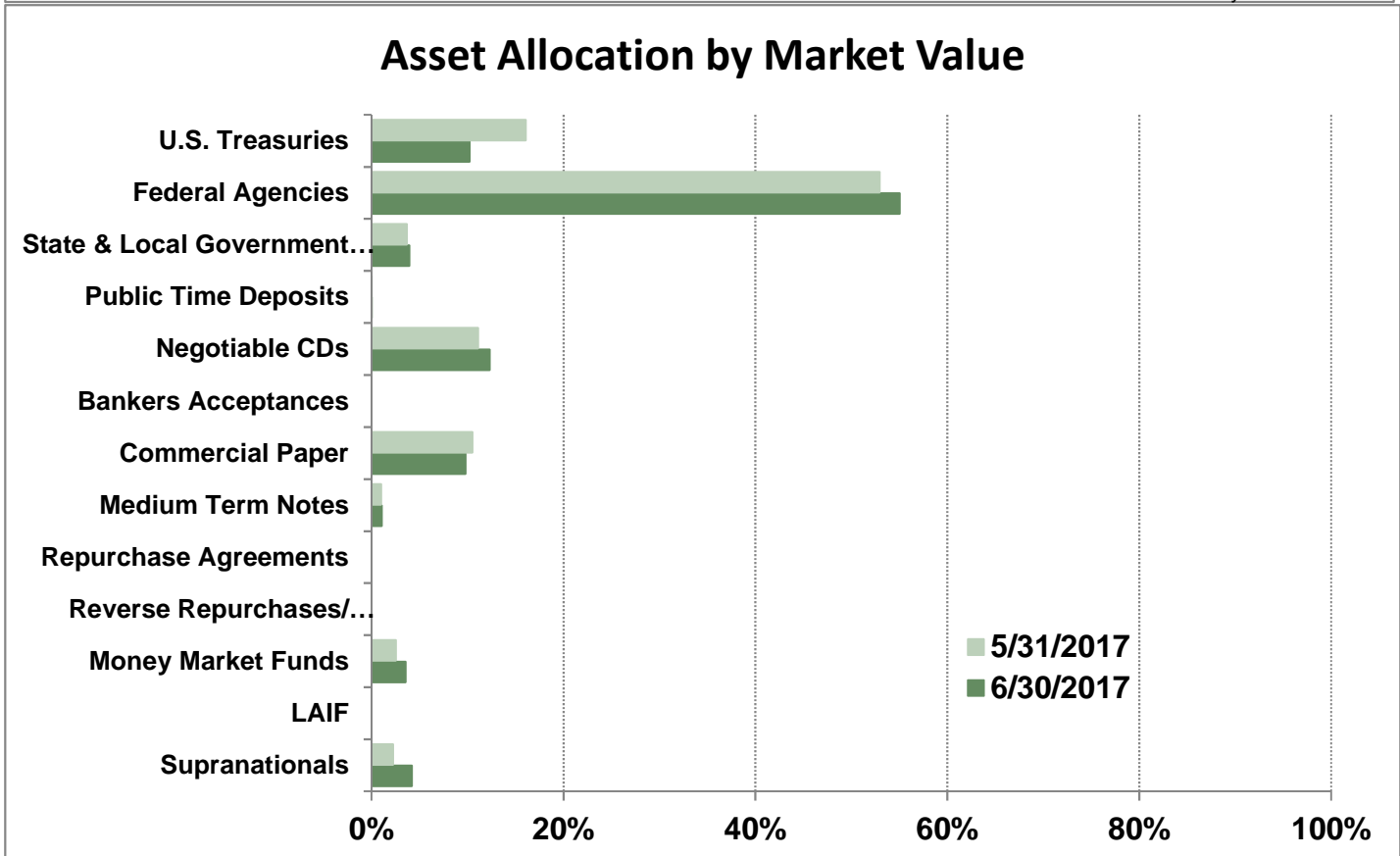
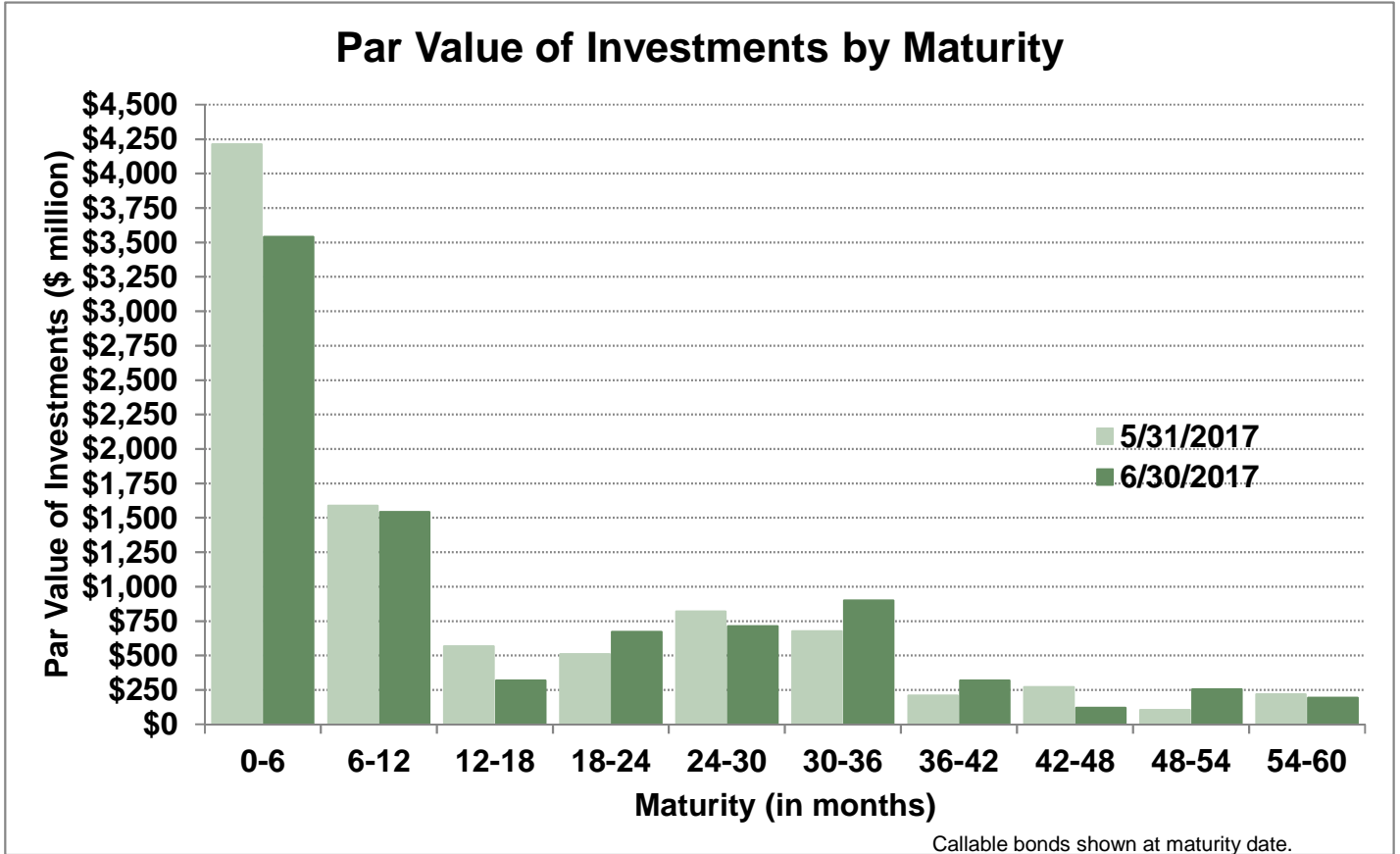
The City and County of San Francisco uses the following methodology to determine compliance: Compliance is pre-trade and calculated on both a par and market value basis, using the result with the lowest percentage of the overall portfolio value. Cash balances are included in the City's compliance calculations.

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.

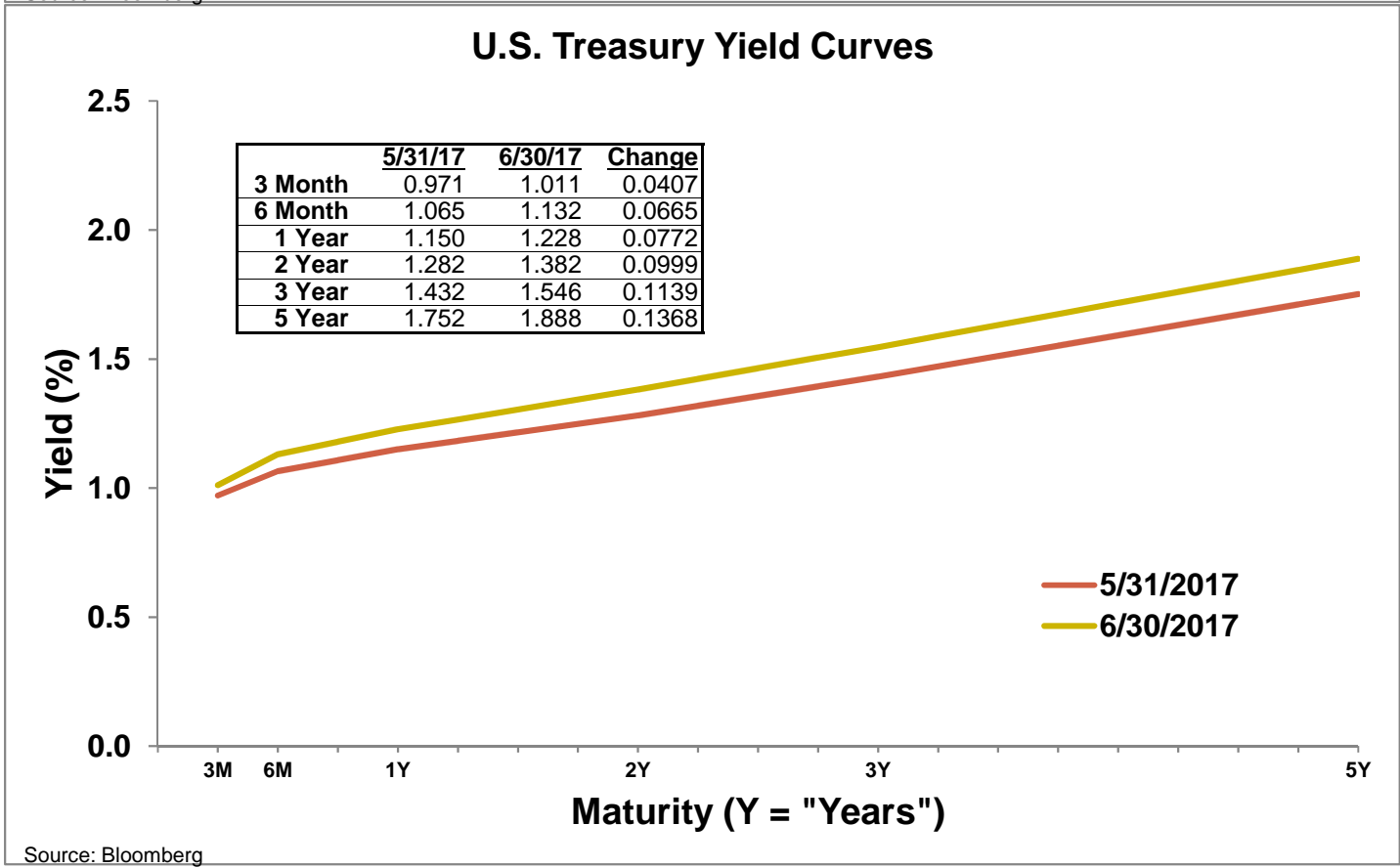
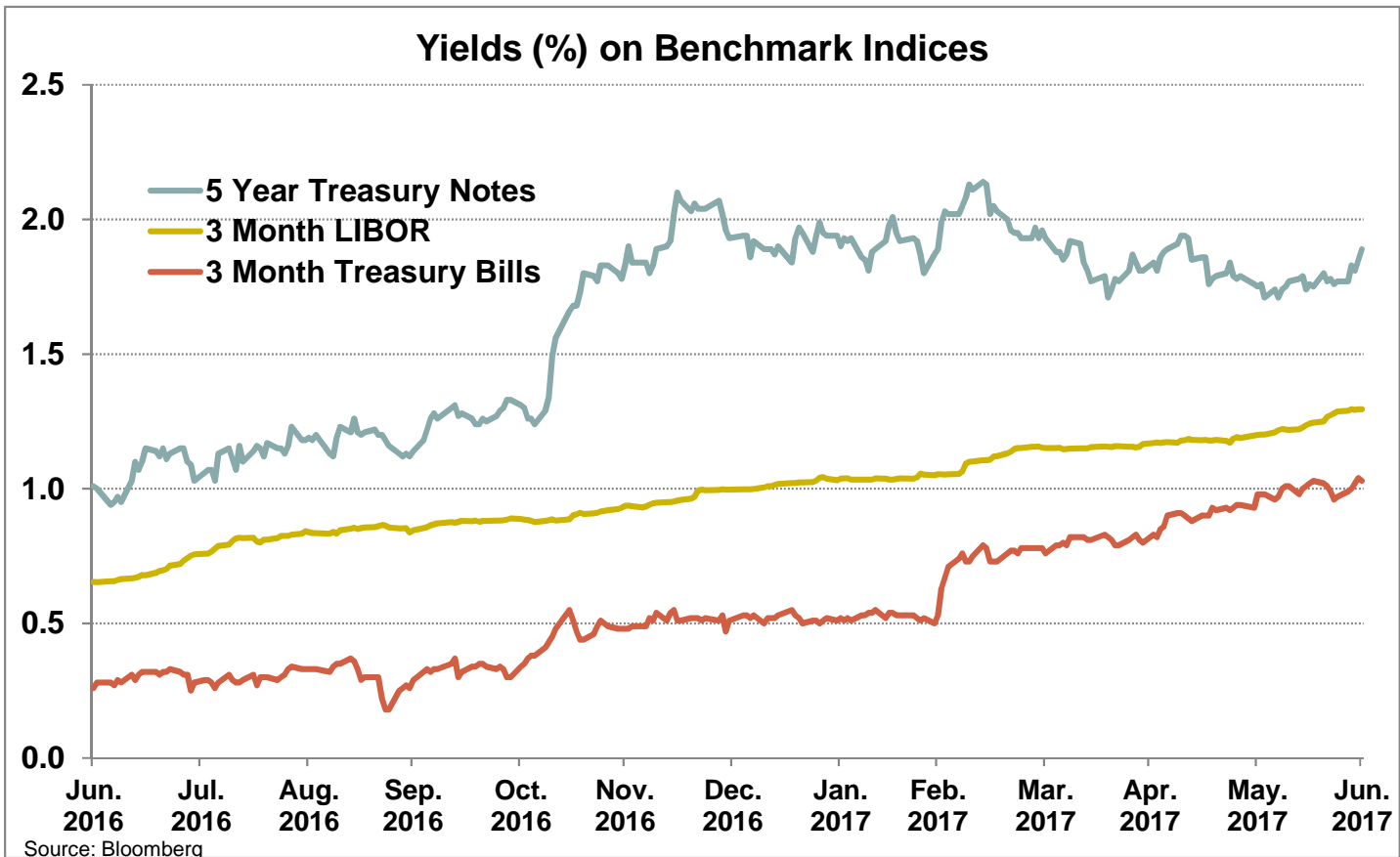
The full Investment Policy can be found at <http://www.sftreasurer.org/>, in the Reports & Plans section of the About menu.

Totals may not add due to rounding.

Portfolio Analysis Pooled Fund



Yield Curves



Investment Inventory Pooled Fund

As of June 30, 2017

Type of Investment		CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
U.S. Treasuries		912796LG2	TREASURY BILL	4/6/2017	7/6/2017	0.00	\$ 150,000,000	\$ 149,700,459	\$ 149,700,459	\$ 149,991,000
U.S. Treasuries		912796LK3	TREASURY BILL	4/13/2017	7/13/2017	0.00	50,000,000	49,895,729	49,895,729	49,989,500
U.S. Treasuries		912828TM2	US TSY NT	12/15/2015	8/31/2017	0.63	100,000,000	99,433,594	99,944,719	99,922,000
U.S. Treasuries		912796LW7	TREASURY BILL	4/6/2017	10/5/2017	0.00	75,000,000	74,654,958	74,654,958	74,801,250
U.S. Treasuries		912796KR9	TREASURY BILL	4/13/2017	10/12/2017	0.00	75,000,000	74,639,792	74,639,792	74,782,500
U.S. Treasuries		912828M72	US TSY NT	12/17/2015	11/30/2017	0.88	50,000,000	49,882,813	49,975,053	49,948,000
U.S. Treasuries		912828M72	US TSY NT	12/17/2015	11/30/2017	0.88	50,000,000	49,878,906	49,974,221	49,948,000
U.S. Treasuries		912796LX5	TREASURY BILL	4/27/2017	4/26/2018	0.00	25,000,000	24,732,056	24,732,056	24,760,000
U.S. Treasuries		912828XF2	US TREASURY	6/14/2017	6/15/2018	1.13	50,000,000	49,931,641	49,934,816	49,920,000
U.S. Treasuries		912828XS4	US TREASURY	6/20/2017	5/31/2019	1.25	50,000,000	49,930,637	49,898,088	49,879,000
U.S. Treasuries		912828XU9	US TREASURY	6/20/2017	6/15/2020	1.50	50,000,000	49,992,668	49,982,599	49,929,500
U.S. Treasuries		912828T67	US TSY NT	11/10/2016	10/31/2021	1.25	50,000,000	49,574,219	49,628,848	48,840,000
U.S. Treasuries		912828U65	US TSY NT	12/13/2016	11/30/2021	1.75	100,000,000	99,312,500	99,388,341	99,738,000
Subtotals						0.66	\$ 875,000,000	\$ 871,559,970	\$ 872,349,678	\$ 872,448,750

Federal Agencies	313385HR0	FED HOME LN DISCOUNT NT	3/2/2017	7/3/2017	0.00	\$ 50,000,000	\$ 49,904,333	\$ 49,904,333	\$ 49,904,333	\$ 50,000,000
Federal Agencies	313385HT6	FED HOME LN DISCOUNT NT	5/10/2017	7/5/2017	0.00	50,000,000	49,933,889	49,933,889	49,933,889	49,997,000
Federal Agencies	313385HU3	FED HOME LN DISCOUNT NT	6/23/2017	7/6/2017	0.00	100,000,000	99,965,694	99,965,694	99,965,694	99,992,000
Federal Agencies	313385HZ2	FED HOME LN DISCOUNT NT	6/2/2017	7/11/2017	0.00	60,000,000	59,940,200	59,940,200	59,940,200	59,986,800
Federal Agencies	313385JA5	FED HOME LN DISCOUNT NT	5/22/2017	7/12/2017	0.00	25,000,000	24,969,365	24,969,365	24,969,365	24,993,750
Federal Agencies	313385JK3	FED HOME LN DISCOUNT NT	5/30/2017	7/21/2017	0.00	50,000,000	49,932,833	49,932,833	49,932,833	49,975,000
Federal Agencies	3133ECV92	FEDERAL FARM CREDIT BANK	7/24/2013	7/24/2017	1.26	50,000,000	50,000,000	50,000,000	50,000,000	50,008,000
Federal Agencies	3133ECV66	FEDERAL FARM CREDIT BANK	8/5/2013	7/26/2017	1.17	23,520,000	23,520,000	23,520,000	23,520,000	23,523,528
Federal Agencies	31350F24	FANNIE MAE	9/16/2015	8/16/2017	1.18	25,000,000	24,995,153	24,999,681	24,999,681	25,005,500
Federal Agencies	3133EEFX3	FEDERAL FARM CREDIT BANK	12/23/2014	8/23/2017	1.27	50,000,000	50,000,000	50,000,000	50,000,000	50,019,500
Federal Agencies	31350MZ3	FANNIE MAE	5/8/2017	8/28/2017	0.88	14,000,000	14,021,159	13,998,623	13,998,623	13,995,380
Federal Agencies	313370SZ2	FEDERAL HOME LOAN BANK	4/7/2017	9/8/2017	2.25	3,470,000	3,495,201	3,478,473	3,478,473	3,477,044
Federal Agencies	3137EADL0	FREDDIE MAC	3/25/2014	9/29/2017	1.00	25,000,000	24,808,175	24,986,554	24,986,554	24,994,250
Federal Agencies	31350F57	FANNIE MAE	10/5/2015	10/5/2017	1.09	25,000,000	24,992,356	24,998,996	24,998,996	25,011,000
Federal Agencies	3133EETS9	FEDERAL FARM CREDIT BANK	9/25/2015	10/19/2017	1.24	30,000,000	30,000,600	30,000,087	30,000,087	30,020,700
Federal Agencies	3130A6LZ8	FEDERAL HOME LOAN BANK	4/28/2016	10/26/2017	0.63	25,000,000	24,929,500	24,984,893	24,984,893	24,962,250
Federal Agencies	3133EEBR0	FEDERAL FARM CREDIT BANK	11/18/2014	11/13/2017	1.16	25,000,000	24,988,794	24,988,794	24,988,613	25,019,750
Federal Agencies	3133EEJ76	FEDERAL FARM CREDIT BANK	8/20/2015	11/13/2017	1.22	25,000,000	24,991,500	24,998,594	24,998,594	25,004,250
Federal Agencies	3134G44F2	FREDDIE MAC	5/21/2013	11/21/2017	0.80	50,000,000	50,000,000	50,000,000	50,000,000	49,978,000
Federal Agencies	3130A3HF4	FEDERAL HOME LOAN BANK	12/22/2014	12/8/2017	1.13	25,000,000	24,955,500	24,993,420	24,993,420	24,992,500
Federal Agencies	313385QF6	FED HOME LN DISCOUNT NT	4/7/2017	12/8/2017	0.00	50,000,000	49,659,722	49,659,722	49,659,722	49,754,000
Federal Agencies	3137EADX4	FREDDIE MAC	12/11/2015	12/15/2017	1.00	25,000,000	24,969,000	24,992,956	24,992,956	24,981,000
Federal Agencies	3133EEFE5	FEDERAL FARM CREDIT BANK	12/19/2014	12/18/2017	1.13	50,000,000	49,914,500	49,986,726	49,986,726	49,981,500
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	5/27/2015	2/2/2018	1.11	4,000,000	3,999,886	3,999,886	3,999,886	4,004,640
Federal Agencies	3133EEMH0	FEDERAL FARM CREDIT BANK	2/2/2015	2/2/2018	1.11	35,000,000	34,978,893	34,995,840	34,995,840	35,040,600
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	11/5/2014	2/5/2018	1.12	25,000,000	25,000,000	25,000,000	25,000,000	25,028,000
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	11/5/2014	2/5/2018	1.12	25,000,000	24,991,750	24,998,479	24,998,479	25,026,000
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	11/5/2014	2/5/2018	1.12	50,000,000	49,996,969	49,996,969	49,996,969	50,056,000
Federal Agencies	3133EFNK9	FEDERAL FARM CREDIT BANK	11/9/2015	2/9/2018	1.18	25,000,000	24,994,315	24,998,460	24,998,460	25,034,500
Federal Agencies	3132X0JL6	FARMER MAC	9/1/2016	3/1/2018	0.88	50,000,000	50,000,000	50,000,000	50,000,000	49,904,500
Federal Agencies	313313TY4	FED FARM CRD DISCOUNT NT	4/18/2017	3/7/2018	0.00	25,000,000	24,759,993	24,759,993	24,759,993	24,799,417
Federal Agencies	313313TY4	FED FARM CRD DISCOUNT NT	4/18/2017	3/7/2018	0.00	25,000,000	24,759,993	24,759,993	24,759,993	24,799,417
Federal Agencies	3133EEN71	FEDERAL FARM CREDIT BANK	5/22/2015	3/22/2018	1.25	50,000,000	49,992,500	49,998,087	49,998,087	50,068,000
Federal Agencies	3133EEQ86	FEDERAL FARM CREDIT BANK	5/27/2015	3/26/2018	1.26	50,000,000	49,978,500	49,994,427	49,994,427	49,981,500

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Federal Agencies	3133EEQ86	FEDERAL FARM CREDIT BANK	5/29/2015	3/26/2018	1.26	50,000,000	49,978,500	49,994,417	49,981,500
Federal Agencies	3133EFW68	FEDERAL FARM CREDIT BANK	1/26/2016	3/26/2018	1.38	25,000,000	24,997,200	24,999,050	25,057,750
Federal Agencies	3137EAEA3	FREDDIE MAC	2/8/2017	4/9/2018	0.75	25,000,000	24,944,750	24,963,340	24,906,250
Federal Agencies	3133EEZC7	FEDERAL FARM CREDIT BANK	4/16/2015	4/16/2018	1.22	50,000,000	49,992,422	49,998,002	50,078,000
Federal Agencies	3132X0SB8	FARMER MAC	4/19/2017	4/19/2018	1.25	50,000,000	50,000,000	50,000,000	49,946,500
Federal Agencies	31331KJB7	FEDERAL FARM CREDIT BANK	2/2/2016	4/25/2018	3.00	14,230,000	14,876,184	14,466,855	14,440,604
Federal Agencies	3133EEU40	FEDERAL FARM CREDIT BANK	6/3/2015	5/3/2018	1.12	69,000,000	68,994,894	68,998,533	69,110,400
Federal Agencies	3135G0WJ8	FANNIE MAE	5/23/2013	5/21/2018	0.88	25,000,000	24,786,500	24,962,076	24,914,500
Federal Agencies	3130A8VL4	FEDERAL HOME LOAN BANK	8/24/2016	5/24/2018	1.00	10,000,000	10,000,000	10,000,000	9,951,900
Federal Agencies	3134G9HC4	FREDDIE MAC	5/25/2016	5/25/2018	1.00	25,000,000	25,000,000	25,000,000	24,879,750
Federal Agencies	313385XL5	FED HOME LN DISCOUNT NT	5/30/2017	5/30/2018	0.00	10,000,000	9,995,000	9,997,753	9,973,800
Federal Agencies	3133EFTC2	FEDERAL FARM CREDIT BANK	9/8/2015	6/8/2018	0.00	50,000,000	49,376,458	49,376,458	49,439,000
Federal Agencies	3133EFTC2	FEDERAL FARM CREDIT BANK	9/8/2015	6/8/2018	1.14	25,000,000	25,000,000	25,000,000	25,047,500
Federal Agencies	3133EEW48	FEDERAL FARM CREDIT BANK	6/11/2015	6/11/2018	1.16	50,000,000	50,000,000	50,000,000	50,095,000
Federal Agencies	3133EFSH1	FEDERAL FARM CREDIT BANK	12/18/2015	6/14/2018	1.17	25,000,000	24,952,250	24,981,719	24,972,000
Federal Agencies	3133EGGC3	FEDERAL FARM CREDIT BANK	6/20/2016	6/20/2018	1.33	25,000,000	25,000,000	25,000,000	25,064,750
Federal Agencies	3132X0LZ2	FARMER MAC	12/22/2016	6/22/2018	1.28	25,000,000	25,000,000	25,000,000	25,051,750
Federal Agencies	3134G9UY1	FREDDIE MAC	6/29/2016	6/29/2018	1.00	25,000,000	25,000,000	25,000,000	24,929,500
Federal Agencies	3134G9UY1	FREDDIE MAC	6/29/2016	6/29/2018	1.00	25,000,000	25,000,000	25,000,000	24,929,500
Federal Agencies	3133EGBQ7	FEDERAL FARM CREDIT BANK	5/19/2016	7/19/2018	1.34	25,000,000	25,000,000	25,000,000	25,070,000
Federal Agencies	3133EGBQ7	FEDERAL FARM CREDIT BANK	5/19/2016	7/19/2018	1.34	25,000,000	25,000,000	25,000,000	25,070,000
Federal Agencies	3130A8U50	FEDERAL HOME LOAN BANK	7/29/2016	7/25/2018	0.83	22,250,000	22,223,211	22,235,646	22,137,638
Federal Agencies	3134G9Q67	FREDDIE MAC	7/27/2016	7/27/2018	1.05	25,000,000	25,000,000	25,000,000	24,924,750
Federal Agencies	3134G9Q67	FREDDIE MAC	7/27/2016	7/27/2018	1.05	25,000,000	24,993,750	24,996,652	24,924,750
Federal Agencies	3133EGFQ3	FEDERAL FARM CREDIT BANK	9/21/2016	9/14/2018	0.88	25,000,000	24,981,000	24,988,437	24,861,500
Federal Agencies	3130A9C90	FEDERAL HOME LOAN BANK	9/28/2016	9/28/2018	1.05	25,000,000	25,000,000	25,000,000	24,905,750
Federal Agencies	3133EGFK6	FEDERAL FARM CREDIT BANK	6/17/2016	10/17/2018	1.34	25,000,000	25,000,000	25,000,000	25,076,750
Federal Agencies	3133EGFK6	FEDERAL FARM CREDIT BANK	6/17/2016	10/17/2018	1.34	25,000,000	25,000,000	25,000,000	25,076,750
Federal Agencies	31336B8R5	FEDERAL HOME LOAN BANK	12/20/2016	12/14/2018	1.75	15,000,000	15,127,350	15,093,402	15,080,850
Federal Agencies	3133EGDM4	FEDERAL FARM CREDIT BANK	6/2/2016	1/2/2019	1.22	25,000,000	25,000,000	25,000,000	25,093,000
Federal Agencies	3133EG2V6	FEDERAL FARM CREDIT BANK	1/3/2017	1/3/2019	1.13	25,000,000	25,000,000	25,000,000	25,052,250
Federal Agencies	3134GAH23	FREDDIE MAC	1/17/2017	1/17/2019	1.00	25,000,000	25,000,000	25,000,000	24,996,750
Federal Agencies	3130A8VZ3	FEDERAL HOME LOAN BANK	7/28/2016	1/25/2019	1.05	25,000,000	25,000,000	25,000,000	24,841,500
Federal Agencies	3132X0EK3	FARMER MAC	1/25/2016	1/25/2019	1.26	25,000,000	25,000,000	25,000,000	25,123,750
Federal Agencies	3134GAS39	FREDDIE MAC	2/11/2017	2/11/2019	1.00	25,000,000	25,000,000	25,000,000	24,996,500
Federal Agencies	3130AANW4	FEDERAL HOME LOAN BANK	2/14/2017	2/14/2019	0.63	25,000,000	25,000,000	25,000,000	24,992,750
Federal Agencies	3133EGBU8	FEDERAL FARM CREDIT BANK	5/25/2016	2/25/2019	1.39	50,000,000	50,000,000	50,000,000	50,207,500
Federal Agencies	3132X0ED9	FARMER MAC	1/19/2016	3/19/2019	1.34	40,000,000	40,000,000	40,000,000	40,190,400
Federal Agencies	3134G8BAK8	FREDDIE MAC	3/20/2017	3/20/2019	1.05	25,000,000	25,000,000	25,000,000	24,992,000
Federal Agencies	3136G3FC4	FANNIE MAE	3/29/2016	3/29/2019	1.00	6,250,000	6,250,000	6,250,000	6,242,313
Federal Agencies	3134G8BFR8	FREDDIE MAC	4/5/2017	4/5/2019	1.40	25,000,000	25,000,000	25,000,000	24,932,000
Federal Agencies	3136G3QP3	FANNIE MAE	5/24/2016	5/24/2019	1.25	10,000,000	10,000,000	10,000,000	9,908,900
Federal Agencies	3130ABF92	FEDERAL HOME LOAN BANK	5/12/2017	5/28/2019	1.38	30,000,000	29,943,300	29,947,100	29,967,900
Federal Agencies	3133EHLG6	FEDERAL FARM CREDIT BANK	5/30/2017	5/30/2019	1.32	27,000,000	26,983,800	26,984,510	26,936,550
Federal Agencies	3133EHMR1	FEDERAL FARM CREDIT BANK	6/12/2017	6/12/2019	1.38	50,000,000	50,000,000	50,000,000	49,973,000
Federal Agencies	31379EE5E	FEDERAL HOME LOAN BANK	6/9/2017	6/14/2019	1.63	25,000,000	25,105,750	25,102,585	25,085,000
Federal Agencies	3134G9QW0	FREDDIE MAC	6/14/2016	6/14/2019	1.28	50,000,000	50,000,000	50,000,000	49,495,500
Federal Agencies	3134G9YR2	FREDDIE MAC	7/12/2016	7/12/2019	1.00	50,000,000	50,000,000	50,000,000	49,775,500
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	6/9/2016	8/9/2019	1.28	25,000,000	25,000,000	25,000,000	25,116,750

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	6/9/2016	8/9/2019	1.28	25,000,000	25,000,000	25,000,000	25,116,750
Federal Agencies	3134C94F1	FREDDIE MAC	8/15/2016	8/15/2019	1.00	25,000,000	25,000,000	25,000,000	24,776,750
Federal Agencies	3133EGX67	FEDERAL FARM CREDIT BANK	12/20/2016	8/20/2019	1.33	50,000,000	50,000,000	50,000,000	50,224,000
Federal Agencies	3135G0P23	FANNIE MAE	8/30/2016	8/23/2019	1.25	20,000,000	20,000,000	20,000,000	19,872,200
Federal Agencies	3136G3X59	FANNIE MAE	8/23/2016	8/23/2019	1.10	25,000,000	25,000,000	25,000,000	24,632,250
Federal Agencies	3134C9GS0	FREDDIE MAC	5/26/2016	8/26/2019	1.25	25,000,000	25,000,000	25,000,000	24,705,750
Federal Agencies	3134GAHR8	FREDDIE MAC	9/23/2016	9/23/2019	1.13	25,000,000	25,000,000	25,000,000	24,940,750
Federal Agencies	3135G0Q30	FANNIE MAE	10/21/2016	9/27/2019	1.18	50,000,000	50,000,000	50,000,000	49,531,000
Federal Agencies	3132X0KH3	FARMER MAC	10/6/2016	10/1/2019	1.16	50,000,000	50,000,000	50,000,000	50,195,000
Federal Agencies	3134G8TG4	FREDDIE MAC	4/11/2016	10/1/2019	1.50	15,000,000	15,000,000	15,000,000	14,917,200
Federal Agencies	3134GAPT5	FREDDIE MAC	10/18/2016	10/18/2019	1.00	10,000,000	10,000,000	10,000,000	9,982,900
Federal Agencies	3136G4FJ7	FANNIE MAE	10/25/2016	10/25/2019	1.20	25,000,000	25,000,000	25,000,000	24,618,750
Federal Agencies	3136G4EZ2	FANNIE MAE	10/28/2016	10/30/2019	1.13	50,000,000	49,950,000	49,961,212	49,325,000
Federal Agencies	3134GAVL5	FREDDIE MAC	11/4/2016	11/4/2019	1.17	100,000,000	100,000,000	100,000,000	99,065,000
Federal Agencies	3136G3LV5	FANNIE MAE	5/26/2016	11/26/2019	1.35	8,950,000	8,950,000	8,950,000	8,881,443
Federal Agencies	3133EGN43	FEDERAL FARM CREDIT BANK	12/2/2016	12/2/2019	1.22	50,000,000	50,000,000	50,000,000	50,240,500
Federal Agencies	3132X0PG0	FARMER MAC	2/10/2017	1/3/2020	1.15	50,000,000	50,000,000	50,000,000	50,129,500
Federal Agencies	3134G9VR5	FREDDIE MAC	7/6/2016	1/6/2020	1.15	25,000,000	25,000,000	25,000,000	24,851,250
Federal Agencies	3134GAT87	FREDDIE MAC	1/27/2017	1/27/2020	1.00	25,000,000	25,000,000	25,000,000	24,994,000
Federal Agencies	3133EG6Y6	FEDERAL FARM CREDIT BANK	2/10/2017	2/10/2020	1.17	25,000,000	25,000,000	25,000,000	25,049,000
Federal Agencies	3133EG6Y6	FEDERAL FARM CREDIT BANK	2/10/2017	2/10/2020	1.17	25,000,000	25,000,000	25,000,000	25,049,000
Federal Agencies	3134GAR22	FREDDIE MAC	2/10/2017	2/10/2020	1.00	25,000,000	24,995,000	24,995,644	24,974,000
Federal Agencies	3134GAY57	FREDDIE MAC	2/14/2017	2/14/2020	1.05	25,000,000	25,000,000	25,000,000	24,996,250
Federal Agencies	3134GAZ64	FREDDIE MAC	2/14/2017	2/14/2020	1.05	25,000,000	24,998,750	24,998,906	24,996,000
Federal Agencies	3134GA3W2	FREDDIE MAC	6/27/2017	2/28/2020	2.00	14,900,000	15,017,963	14,919,378	14,915,347
Federal Agencies	313378J77	FEDERAL HOME LOAN BANK	5/17/2017	3/13/2020	1.88	15,710,000	15,896,216	15,838,007	15,827,040
Federal Agencies	3134GA6R0	FREDDIE MAC	3/20/2017	3/20/2020	1.25	10,150,000	10,150,000	10,150,000	10,125,336
Federal Agencies	3134GBAH5	FREDDIE MAC	3/20/2017	3/20/2020	1.10	25,000,000	25,000,000	25,000,000	24,999,750
Federal Agencies	3134GBAZ5	FREDDIE MAC	4/21/2017	3/27/2020	1.25	1,375,000	1,376,008	1,374,872	1,374,450
Federal Agencies	3134GBAZ5	FREDDIE MAC	3/27/2017	3/27/2020	1.25	25,000,000	25,000,000	25,000,000	24,990,000
Federal Agencies	3134GBBR2	FREDDIE MAC	3/27/2017	3/27/2020	1.25	25,000,000	25,000,000	25,000,000	24,995,000
Federal Agencies	3136G3TK1	FANNIE MAE	7/6/2016	4/6/2020	1.00	25,000,000	25,000,000	25,000,000	24,928,250
Federal Agencies	3136G4BL6	FANNIE MAE	10/17/2016	4/17/2020	1.25	15,000,000	15,000,000	15,000,000	14,780,250
Federal Agencies	3134GBFU1	FREDDIE MAC	4/27/2017	4/27/2020	1.75	50,000,000	50,000,000	50,000,000	50,040,000
Federal Agencies	3134GBKQ4	FREDDIE MAC	4/28/2017	5/8/2020	1.74	25,000,000	25,000,000	25,000,000	24,918,750
Federal Agencies	3134GBKW1	FREDDIE MAC	5/8/2017	5/8/2020	1.73	50,000,000	50,000,000	50,000,000	49,842,000
Federal Agencies	3134GBLY6	FREDDIE MAC	5/8/2017	5/8/2020	1.25	25,000,000	25,000,000	25,000,000	24,978,500
Federal Agencies	3134GBPB2	FREDDIE MAC	5/30/2017	5/22/2020	1.70	15,750,000	15,750,000	15,750,000	15,718,658
Federal Agencies	3132X0AT8	FARMER MAC	6/5/2015	6/2/2020	1.20	41,000,000	41,000,000	41,000,000	41,152,520
Federal Agencies	3134GBTC6	FREDDIE MAC	6/12/2017	6/12/2020	1.71	50,000,000	50,000,000	50,000,000	49,858,000
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	6/15/2017	6/15/2020	1.54	25,000,000	24,997,500	24,997,537	24,906,750
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	6/15/2017	6/15/2020	1.54	26,900,000	26,894,620	26,894,699	26,799,663
Federal Agencies	3134GBST0	FREDDIE MAC	6/22/2017	6/22/2020	1.65	14,675,000	14,675,000	14,675,000	14,613,805
Federal Agencies	3134GBTX0	FREDDIE MAC	6/29/2017	6/29/2020	1.75	50,000,000	49,990,000	49,990,018	49,916,500
Federal Agencies	3136G3TG0	FANNIE MAE	6/30/2016	6/30/2020	1.15	15,000,000	15,000,000	15,000,000	14,818,800
Federal Agencies	3130A9FR7	FEDERAL HOME LOAN BANK	9/29/2016	9/28/2020	1.37	103,500,000	103,500,000	103,500,000	103,666,635
Federal Agencies	3132X0KR1	FARMER MAC	11/2/2016	11/2/2020	1.26	25,000,000	25,000,000	25,000,000	25,122,250
Federal Agencies	3134GBLR1	FREDDIE MAC	5/25/2017	1/25/2020	1.75	24,715,000	24,712,529	24,712,600	24,677,433
Federal Agencies	3133EGX75	FEDERAL FARM CREDIT BANK	12/21/2016	12/21/2020	1.40	50,000,000	50,000,000	50,000,000	50,220,500
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	12/24/2015	12/24/2020	1.55	100,000,000	100,000,000	100,000,000	100,917,000

Investment Inventory Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Federal Agencies	3133EG4T9	FEDERAL FARM CREDIT BANK	1/25/2017	1/25/2021	1.38	20,000,000	20,000,000	20,000,000	20,062,600
Federal Agencies	3133EG4T9	FEDERAL FARM CREDIT BANK	1/25/2017	1/25/2021	1.38	20,000,000	20,000,000	20,000,000	20,062,600
Federal Agencies	3132X0NQ0	FARMER MAC	2/3/2017	2/3/2021	1.20	50,000,000	50,000,000	50,000,000	50,082,000
Federal Agencies	3135G0Q89	FANNIE MAE	10/21/2016	10/7/2021	1.38	25,000,000	25,000,000	25,000,000	24,549,000
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	10/25/2016	10/25/2021	1.38	14,500,000	14,500,000	14,500,000	14,155,770
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	10/25/2016	10/25/2021	1.38	15,000,000	15,000,000	15,000,000	14,643,900
Federal Agencies	3133EGS97	FEDERAL FARM CREDIT BANK	12/8/2016	12/8/2021	1.36	25,000,000	25,000,000	25,000,000	25,179,250
Federal Agencies	3133EGS97	FEDERAL FARM CREDIT BANK	12/8/2016	12/8/2021	1.36	25,000,000	25,000,000	25,000,000	25,179,250
Federal Agencies	3134GAK52	FREDDIE MAC	1/26/2017	1/26/2022	1.13	17,300,000	17,300,000	17,300,000	17,282,354
Federal Agencies	3135G0T45	FANNIE MAE	6/6/2017	4/5/2022	1.88	25,000,000	25,145,167	25,071,226	24,921,500
Federal Agencies	3134GBQ00	FREDDIE MAC	5/25/2017	5/25/2022	2.18	50,000,000	50,000,000	50,000,000	50,011,000
Federal Agencies	3133EHL7	FEDERAL FARM CREDIT BANK	6/6/2017	6/2/2022	1.88	50,000,000	50,069,667	50,058,437	49,729,000
Federal Agencies	3133EHL7	FEDERAL FARM CREDIT BANK	6/9/2017	6/2/2022	1.88	50,000,000	50,015,729	49,997,530	49,729,000
Subtotals					1.14	\$ 4,713,145,000	\$ 4,711,708,925	\$ 4,711,716,130	\$ 4,708,081,432
State/Local Agencies	718814XY7	PHOENIX AZ	9/27/2016	7/1/2017	3.50	20,000,000	20,414,800	20,000,000	20,000,000
State/Local Agencies	0104105D6	ALABAMA ST	11/4/2016	8/1/2017	3.50	22,185,000	22,643,342	22,237,624	22,225,155
State/Local Agencies	91411SV49	UNIVERSITY OF CALIFORNIA	5/5/2017	8/4/2017	0.00	50,000,000	49,866,028	49,866,028	49,944,750
State/Local Agencies	13063CFC9	CALIFORNIA ST	11/5/2013	11/1/2017	1.75	16,500,000	16,558,305	16,504,973	16,523,265
State/Local Agencies	13063CPN4	CALIFORNIA ST	12/22/2014	11/1/2017	1.25	5,000,000	5,004,550	5,000,536	4,999,100
State/Local Agencies	13063CPN4	CALIFORNIA ST	11/25/2014	11/1/2017	1.25	50,000,000	50,121,500	50,013,941	49,991,000
State/Local Agencies	91412GL52	UNIV OF CALIFORNIA CA REVENUE	6/30/2016	5/15/2018	0.99	2,470,000	2,470,000	2,470,000	2,459,972
State/Local Agencies	546456Y68	LOUISIANA ST CITIZENS PROPERT	11/30/2016	6/1/2018	6.13	4,500,000	4,822,065	4,696,883	4,708,350
State/Local Agencies	646065QQ8	NEW JERSEY ST EDUCATNL FACS A	9/29/2016	7/1/2018	5.00	5,000,000	5,360,700	5,205,712	5,197,250
State/Local Agencies	603786GJ7	MINNEAPOLIS MN REVENUE	12/1/2016	8/1/2018	4.88	1,000,000	1,057,030	1,037,145	1,040,780
State/Local Agencies	13063C4V9	CALIFORNIA ST	11/3/2016	11/1/2018	1.05	50,000,000	50,147,500	50,098,874	49,659,500
State/Local Agencies	13063DAB4	CALIFORNIA ST	4/27/2017	4/1/2019	1.59	23,000,000	23,000,000	23,000,000	22,962,050
State/Local Agencies	13063CKL3	CALIFORNIA ST	10/27/2016	5/1/2019	2.25	4,750,000	4,879,058	4,844,257	4,785,245
State/Local Agencies	91412GL60	UNIV OF CALIFORNIA CA REVENUE	6/30/2016	5/15/2019	1.23	2,000,000	2,000,000	2,000,000	1,978,820
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	10/5/2015	7/1/2019	1.80	4,180,000	4,214,443	4,198,420	4,185,309
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	10/2/2015	7/1/2019	1.80	16,325,000	16,461,640	16,397,915	16,345,733
State/Local Agencies	605804W6	MISSISSIPPI ST	4/23/2015	10/1/2019	6.09	8,500,000	10,217,510	9,370,403	9,330,110
State/Local Agencies	977100CW4	WISCONSIN ST GEN FUND ANNUAL	8/16/2016	5/1/2020	1.45	18,000,000	18,000,000	18,000,000	17,810,460
State/Local Agencies	13066YTY5	CALIFORNIA ST DEPT OF WTR RES	2/6/2017	5/1/2021	1.71	29,139,823	28,646,777	28,693,050	29,062,603
State/Local Agencies	91412GF59	UNIV OF CALIFORNIA CA REVENUE	8/9/2016	5/15/2021	1.91	1,769,000	1,810,695	1,802,883	1,757,360
Subtotals					1.74	\$ 334,318,823	\$ 337,696,544	\$ 335,438,643	\$ 334,966,811
Public Time Deposits	PP912NRE9	MISSION NATIONAL BK SF	2/21/2017	2/21/2018	1.15	240,000	240,000	240,000	240,000
Public Time Deposits	PP9F2HFF8	TRANS-PAC NATIONAL BK	3/21/2017	3/21/2018	1.35	240,000	240,000	240,000	240,000
Public Time Deposits	PP302GL3	BANK OF SAN FRANCISCO	4/11/2017	4/11/2018	1.37	240,000	240,000	240,000	240,000
Public Time Deposits	PPA01U877	PREFERRED BANK LA CALIF	5/16/2017	5/16/2018	1.44	240,000	240,000	240,000	240,000
Subtotals					1.33	\$ 960,000	\$ 960,000	\$ 960,000	\$ 960,000
Negotiable CDs	78009NP26	ROYAL BANK OF CANADA NY	1/3/2017	7/3/2017	1.46	50,000,000	50,000,000	50,000,000	50,001,520
Negotiable CDs	89113WD60	TORONTO DOMINION BANK NY	3/27/2017	7/3/2017	1.15	50,000,000	50,000,000	50,000,000	50,000,236
Negotiable CDs	89113WZH2	TORONTO DOMINION BANK NY	3/15/2017	7/3/2017	1.14	50,000,000	50,000,000	50,000,000	50,000,193
Negotiable CDs	06427KVL8	BANK OF MONTREAL CHICAGO	4/4/2017	7/6/2017	1.09	50,000,000	50,000,000	50,000,000	49,999,976
Negotiable CDs	89113WR65	TORONTO DOMINION BANK NY	5/3/2017	8/7/2017	1.06	50,000,000	50,000,000	50,000,000	49,998,320
Negotiable CDs	06427KWM5	BANK OF MONTREAL CHICAGO	4/7/2017	9/18/2017	1.20	50,000,000	50,000,000	50,000,000	50,011,854
Negotiable CDs	06417HUR5	BANK OF NOVA SCOTIA HOUS	9/25/2014	9/25/2017	1.57	50,000,000	50,000,000	50,000,000	50,057,290

Investment Inventory Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Negotiable CDs	06371ECR6	BANK OF MONTREAL CHICAGO	6/29/2017	10/2/2017	1.31	50,000,000	50,000,000	50,000,000	50,020,821
Negotiable CDs	06427KW29	BANK OF MONTREAL CHICAGO	4/6/2017	10/16/2017	1.32	50,000,000	50,000,000	50,000,000	50,025,681
Negotiable CDs	89113WH25	TORONTO DOMINION BANK NY	4/6/2017	10/16/2017	1.22	50,000,000	50,000,000	50,000,000	50,009,969
Negotiable CDs	89113WQ99	TORONTO DOMINION BANK NY	12/6/2016	12/6/2017	1.52	50,000,000	50,000,000	50,000,000	50,081,836
Negotiable CDs	06427KJ00	BANK OF MONTREAL CHICAGO	12/9/2016	12/8/2017	1.52	50,000,000	50,000,000	50,000,000	50,082,090
Negotiable CDs	78009NL61	ROYAL BANK OF CANADA NY	12/8/2016	12/8/2017	1.52	50,000,000	50,000,000	50,000,000	50,082,090
Negotiable CDs	78009NM60	ROYAL BANK OF CANADA NY	12/19/2016	12/19/2017	1.57	50,000,000	50,000,000	50,000,000	50,099,250
Negotiable CDs	78009NS56	ROYAL BANK OF CANADA NY	3/20/2017	12/20/2017	1.47	50,000,000	50,000,000	50,000,000	50,077,160
Negotiable CDs	78009NV37	ROYAL BANK OF CANADA NY	6/26/2017	12/22/2017	1.33	50,000,000	50,000,000	50,000,000	50,042,257
Negotiable CDs	96121T2D9	WESTPAC BANKING CORP NY	12/28/2016	12/28/2017	1.73	50,000,000	50,000,000	50,000,000	50,113,225
Negotiable CDs	06427KY84	BANK OF MONTREAL CHICAGO	5/3/2017	1/29/2018	1.37	25,000,000	25,000,000	25,000,000	25,013,811
Negotiable CDs	78009NT63	ROYAL BANK OF CANADA NY	5/10/2017	5/10/2018	1.47	50,000,000	50,000,000	50,000,000	50,050,512
Negotiable CDs	89113W2C9	TORONTO DOMINION BANK NY	6/2/2017	6/4/2018	1.46	50,000,000	50,000,000	50,000,000	50,050,429
Negotiable CDs	78009NU46	ROYAL BANK OF CANADA NY	6/12/2017	6/12/2018	1.36	50,000,000	50,000,000	50,000,000	50,003,783
Negotiable CDs	06427KSU8	BANK OF MONTREAL CHICAGO	3/9/2017	3/8/2019	1.50	27,838,000	27,838,000	27,838,000	27,906,092
Subtotals					1.38	\$ 1,052,838,000	\$ 1,052,838,000	\$ 1,052,838,000	\$ 1,053,728,394
Commercial Paper	06538BU35	BANK TOKYO-MIT UFJ NY	3/20/2017	7/3/2017	0.00	25,000,000	24,915,417	24,915,417	24,998,375
Commercial Paper	06538BU35	BANK TOKYO-MIT UFJ NY	4/3/2017	7/3/2017	0.00	75,000,000	74,787,667	74,787,667	74,995,125
Commercial Paper	62478XU32	MUFG UNION BANK NA	6/30/2017	7/3/2017	0.00	50,000,000	49,995,833	49,995,833	49,996,750
Commercial Paper	89233GU38	TOYOTA MOTOR CREDIT CORP	3/6/2017	7/3/2017	0.00	25,000,000	24,915,708	24,915,708	24,998,375
Commercial Paper	89233GU38	TOYOTA MOTOR CREDIT CORP	3/3/2017	7/3/2017	0.00	50,000,000	49,822,083	49,822,083	49,996,750
Commercial Paper	06538BU38	BANK TOKYO-MIT UFJ NY	6/19/2017	7/6/2017	0.00	75,000,000	74,957,146	74,957,146	74,997,813
Commercial Paper	59515MU60	MICROSOFT CORP	5/15/2017	7/6/2017	0.00	50,000,000	49,939,333	49,939,333	49,991,875
Commercial Paper	36164JUA0	GE CAPITAL TREASURY LLC	3/27/2017	7/10/2017	0.00	50,000,000	49,858,542	49,858,542	49,985,375
Commercial Paper	47816FUAT	JOHNSON & JOHNSON	6/13/2017	7/10/2017	0.00	50,000,000	49,958,750	49,958,750	49,985,375
Commercial Paper	74271TUB7	PROCTER & GAMBLE CO	6/19/2017	7/11/2017	0.00	17,500,000	17,487,701	17,487,701	17,494,313
Commercial Paper	71708EUC7	Pfizer Inc	4/11/2017	7/12/2017	0.00	21,900,000	21,846,272	21,846,272	21,892,171
Commercial Paper	06538BWJ8	BANK TOKYO-MIT UFJ NY	6/22/2017	9/18/2017	0.00	50,000,000	49,846,000	49,846,000	49,869,431
Commercial Paper	06538BXW8	BANK TOKYO-MIT UFJ NY	4/21/2017	10/30/2017	0.00	50,000,000	49,632,000	49,632,000	49,788,250
Commercial Paper	89233GZF6	TOYOTA MOTOR CREDIT CORP	4/7/2017	12/15/2017	0.00	50,000,000	49,538,000	49,538,000	49,707,750
Commercial Paper	89233GZF6	TOYOTA MOTOR CREDIT CORP	6/19/2017	12/15/2017	0.00	50,000,000	49,671,833	49,671,833	49,707,750
Commercial Paper	36164LEN5	GE CAPITAL TREASURY LLC	6/23/2017	1/22/2018	1.31	50,000,000	50,000,000	50,000,000	49,609,931
Commercial Paper	89233HC28	TOYOTA MOTOR CREDIT CORP	6/7/2017	3/2/2018	0.00	50,000,000	49,482,611	49,482,611	49,501,833
Commercial Paper	89233HCP7	TOYOTA MOTOR CREDIT CORP	6/26/2017	3/23/2018	0.00	50,000,000	49,456,250	49,456,250	49,458,958
Subtotals					0.08	\$ 839,400,000	\$ 836,111,147	\$ 836,111,147	\$ 836,966,199
Medium Term Notes	459200JD4	IBM CORP	2/19/2016	8/18/2017	1.63	25,000,000	25,000,000	25,000,000	25,012,500
Medium Term Notes	459200GJ4	IBM CORP	3/22/2016	9/14/2017	5.70	1,325,000	1,415,378	1,337,529	1,336,408
Medium Term Notes	911312AP1	UNITED PARCEL SERVICE	1/28/2016	10/1/2017	1.13	2,000,000	2,003,780	2,000,568	1,998,780
Medium Term Notes	459200HK0	IBM CORP	5/6/2016	2/8/2018	1.25	11,450,000	11,519,616	11,474,035	11,445,649
Medium Term Notes	89236TDN2	TOYOTA MOTOR CREDIT CORP	1/9/2017	1/9/2019	1.42	50,000,000	50,000,000	50,000,000	50,139,000
Subtotals					1.51	\$ 89,775,000	\$ 89,938,774	\$ 89,812,133	\$ 89,932,337
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	6/30/2017	7/1/2017	0.70	27,801	27,801	27,801	27,801
Money Market Funds	31607A703	FIDELITY INST GOV FUND	6/30/2017	7/1/2017	0.75	176,294,704	176,294,704	176,294,704	176,294,704
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUN	6/30/2017	7/1/2017	0.74	125,534,820	125,534,820	125,534,820	125,534,820
Subtotals					0.75	\$ 301,857,325	\$ 301,857,325	\$ 301,857,325	\$ 301,857,325

Investment Inventory

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Supranationals	459053HU1	INTL BK RECON & DEVELOPMENT	6/23/2017	7/6/2017	0.00	\$ 100,000,000	\$ 99,963,889	\$ 99,963,889	\$ 99,992,000
Supranationals	45905UXQ2	INTL BK RECON & DEVELOP	7/27/2016	1/26/2018	1.33	25,000,000	25,000,000	25,000,000	25,009,250
Supranationals	45950VFFH4	INTL FINANCE CORP	11/15/2016	2/2/2018	1.08	30,000,000	29,967,600	29,984,238	29,995,200
Supranationals	45950VKP0	INTL FINANCE CORP	3/6/2017	3/6/2018	1.14	50,000,000	50,000,000	50,000,000	50,000,000
Supranationals	459058ER0	INTL BK RECON & DEVELOP	10/7/2015	10/5/2018	1.00	25,000,000	24,957,500	24,982,091	24,860,750
Supranationals	45905UZJ6	INTL BANK RECON & DEVELOPMEN	6/2/2017	10/25/2019	1.30	25,000,000	24,878,403	24,850,137	24,758,500
Supranationals	45905UZJ6	INTL BK RECON & DEVELOP	6/2/2017	10/25/2019	1.30	29,300,000	29,157,488	29,124,361	29,016,962
Supranationals	459058FZ1	INTL BK RECON & DEVELOP	3/21/2017	4/21/2020	1.88	50,000,000	49,956,500	49,960,437	50,234,000
Supranationals	4581X0CX4	INTER-AMERICAN DEVEL BK	4/12/2017	5/12/2020	1.63	25,000,000	24,940,750	24,944,960	24,934,750
Subtotals					0.98	\$ 359,300,000	\$ 358,822,130	\$ 358,810,112	\$ 358,801,412
Grand Totals					1.02	\$ 8,566,594,149	\$ 8,561,492,815	\$ 8,559,893,168	\$ 8,557,742,661

Monthly Investment Earnings

Pooled Fund

For month ended June 30, 2017

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	912796LE7	TREASURY BILL	\$	0.00	0.73	3/7/17	6/15/17	7,107	-	-	7,107
U.S. Treasuries	912796LE7	TREASURY BILL	-	0.00	0.78	3/16/17	6/15/17	53,083	-	-	53,083
U.S. Treasuries	912828WP1	US TSY NT	-	0.88	0.56	2/3/17	6/15/17	16,827	(6,214)	-	10,612
U.S. Treasuries	912796JX8	TREASURY BILL	-	0.00	0.75	3/23/17	6/22/17	55,417	-	-	55,417
U.S. Treasuries	912796LF4	TREASURY BILL	-	0.00	0.78	3/30/17	6/29/17	149,500	-	1,325	150,825
U.S. Treasuries	912796LG2	TREASURY BILL	150,000,000	0.00	0.79	4/6/17	7/6/17	98,750	-	-	98,750
U.S. Treasuries	912796LK3	TREASURY BILL	50,000,000	0.00	0.83	4/13/17	7/13/17	80,781	-	130,781	211,563
U.S. Treasuries	912828TM2	US TSY NT	100,000,000	0.63	0.96	12/15/15	8/31/17	50,951	-	-	78,139
U.S. Treasuries	912796LW7	TREASURY BILL	75,000,000	0.00	0.91	4/6/17	10/5/17	56,875	-	-	56,875
U.S. Treasuries	912796KR9	TREASURY BILL	75,000,000	0.00	0.95	4/13/17	10/12/17	59,375	-	-	59,375
U.S. Treasuries	912828M72	US TSY NT	50,000,000	0.88	1.00	12/17/15	11/30/17	35,861	4,924	-	40,784
U.S. Treasuries	912796LX5	TREASURY BILL	25,000,000	0.00	1.07	4/27/17	4/26/18	35,861	5,088	-	40,949
U.S. Treasuries	912828XF2	US TREASURY	50,000,000	1.13	1.26	6/14/17	6/15/18	22,083	3,175	-	22,083
U.S. Treasuries	912828XS4	US TREASURY	50,000,000	1.25	1.36	6/20/17	5/31/19	18,784	1,604	-	20,388
U.S. Treasuries	912828XU9	US TREASURY	50,000,000	1.50	1.51	6/20/17	6/15/20	22,541	177	-	22,718
U.S. Treasuries	912828T67	US TSY NT	50,000,000	1.25	1.43	11/10/16	10/31/21	50,951	7,034	-	57,985
U.S. Treasuries	912828U65	US TSY NT	100,000,000	1.75	1.90	12/13/16	11/30/21	143,443	11,376	-	154,819
Subtotals			\$ 875,000,000					\$ 984,325	\$ 54,351	\$ 132,106	\$ 1,170,782
Federal Agencies	313589GH0	FANNIE DISCOUNT NOTE	\$	0.00	0.70	5/31/17	6/1/17	-	-	-	-
Federal Agencies	313385GJ9	FED HOME LN DISCOUNT NT	-	0.00	0.73	3/3/17	6/2/17	1,017	-	-	1,017
Federal Agencies	31315PZQ5	FARMER MAC	-	1.11	0.80	12/28/12	6/5/17	1,110	(302)	-	808
Federal Agencies	313385GM2	FED HOME LN DISCOUNT NT	-	0.00	0.56	2/28/17	6/5/17	3,083	-	-	3,083
Federal Agencies	313385GN0	FED HOME LN DISCOUNT NT	-	0.00	0.73	6/5/17	6/6/17	1,092	-	-	1,092
Federal Agencies	313385GQ3	FED HOME LN DISCOUNT NT	-	0.00	0.73	5/26/17	6/8/17	7,807	-	-	7,807
Federal Agencies	313385GQ3	FED HOME LN DISCOUNT NT	-	0.00	0.73	6/7/17	6/8/17	1,014	-	-	1,014
Federal Agencies	313385GQ3	FED HOME LN DISCOUNT NT	-	0.00	0.73	6/7/17	6/8/17	2,209	-	-	2,209
Federal Agencies	313379FW4	FEDERAL HOME LOAN BANK	-	1.00	0.93	12/19/14	6/9/17	2,667	(184)	-	2,483
Federal Agencies	313379FW4	FEDERAL HOME LOAN BANK	-	1.00	1.02	12/29/15	6/9/17	4,578	91	-	4,668
Federal Agencies	313385GR1	FED HOME LN DISCOUNT NT	-	0.00	0.74	6/7/17	6/9/17	800	-	-	800
Federal Agencies	313385GR1	FED HOME LN DISCOUNT NT	-	0.00	0.75	6/8/17	6/9/17	1,042	-	-	1,042
Federal Agencies	313385GR1	FED HOME LN DISCOUNT NT	-	0.00	0.75	6/8/17	6/9/17	1,042	-	-	1,042
Federal Agencies	313385GR1	FED HOME LN DISCOUNT NT	-	0.00	0.70	6/8/17	6/9/17	972	-	-	972
Federal Agencies	313385GU4	FED HOME LN DISCOUNT NT	-	0.00	0.75	6/9/17	6/12/17	6,250	-	-	6,250
Federal Agencies	313385GU4	FED HOME LN DISCOUNT NT	-	0.00	0.73	6/9/17	6/12/17	3,042	-	-	3,042
Federal Agencies	313385GV2	FED HOME LN DISCOUNT NT	-	0.00	0.73	6/12/17	6/13/17	507	-	-	507
Federal Agencies	3130A3SL9	FEDERAL HOME LOAN BANK	-	0.95	1.02	12/30/14	6/15/17	9,236	628	-	9,864
Federal Agencies	313385GY6	FED HOME LN DISCOUNT NT	-	0.00	0.85	6/15/17	6/16/17	1,181	-	-	1,181
Federal Agencies	313385GY6	FED HOME LN DISCOUNT NT	-	0.00	0.85	6/15/17	6/16/17	1,181	-	-	1,181
Federal Agencies	313385HB5	FED HOME LN DISCOUNT NT	-	0.00	0.98	6/16/17	6/19/17	4,083	-	-	4,083
Federal Agencies	313385HB5	FED HOME LN DISCOUNT NT	-	0.00	0.98	6/16/17	6/19/17	4,083	-	-	4,083
Federal Agencies	313385HB5	FED HOME LN DISCOUNT NT	-	0.00	0.98	6/16/17	6/19/17	8,167	-	-	8,167
Federal Agencies	313385HB5	FED HOME LN DISCOUNT NT	-	0.00	0.98	6/16/17	6/19/17	4,083	-	-	4,083
Federal Agencies	3133EALUW6	FEDERAL FARM CREDIT BANK	-	1.12	1.12	6/19/12	6/19/17	28,014	-	-	28,014
Federal Agencies	313385HC3	FED HOME LN DISCOUNT NT	-	0.00	0.97	6/19/17	6/20/17	2,694	-	-	2,694
Federal Agencies	313385HC3	FED HOME LN DISCOUNT NT	-	0.00	0.97	6/19/17	6/20/17	1,347	-	-	1,347
Federal Agencies	313385HC3	FED HOME LN DISCOUNT NT	-	0.00	0.97	6/19/17	6/20/17	1,347	-	-	1,347
Federal Agencies	313385HD1	FED HOME LN DISCOUNT NT	-	0.00	0.97	6/19/17	6/20/17	1,347	-	-	1,347
Federal Agencies	313385HD1	FED HOME LN DISCOUNT NT	-	0.00	1.00	6/20/17	6/21/17	1,389	-	-	1,389
Federal Agencies	313385HE9	FED HOME LN DISCOUNT NT	-	0.00	1.00	6/20/17	6/21/17	1,389	-	-	1,389
Federal Agencies	313385HE9	FED HOME LN DISCOUNT NT	-	0.00	1.00	6/21/17	6/22/17	1,389	-	-	1,389
Federal Agencies	313385HE9	FED HOME LN DISCOUNT NT	-	0.00	1.00	6/21/17	6/22/17	1,389	-	-	1,389

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	313385HE9	FED HOME LN DISCOUNT NT	-	0.00	1.00	6/21/17	6/22/17	1,389	-	-	1,389
Federal Agencies	313385HF6	FED HOME LN DISCOUNT NT	-	0.00	1.00	6/22/17	6/23/17	5,556	-	-	5,556
Federal Agencies	313385HF6	FED HOME LN DISCOUNT NT	-	0.00	1.00	6/22/17	6/23/17	1,389	-	-	1,389
Federal Agencies	313313HJ0	FED FARM CRD DISCOUNT NT	-	0.00	0.97	4/25/17	6/26/17	4,042	-	-	4,042
Federal Agencies	313385HJ8	FED HOME LN DISCOUNT NT	-	0.00	0.80	5/8/17	6/26/17	13,715	-	-	13,715
Federal Agencies	313385HJ8	FED HOME LN DISCOUNT NT	-	0.00	0.97	6/23/17	6/26/17	9,626	-	-	9,626
Federal Agencies	313385HJ8	FED HOME LN DISCOUNT NT	-	0.00	1.00	6/23/17	6/26/17	8,083	-	-	8,083
Federal Agencies	3133EEGH7	FEDERAL FARM CREDIT BANK	-	0.93	1.00	12/26/14	6/26/17	3,333	74	-	3,333
Federal Agencies	313385HK5	FED HOME LN DISCOUNT NT	-	0.00	0.97	6/26/17	6/27/17	5,425	-	-	5,425
Federal Agencies	313385HK5	FED HOME LN DISCOUNT NT	-	0.00	0.97	6/26/17	6/27/17	2,694	-	-	2,694
Federal Agencies	313385HL3	FED HOME LN DISCOUNT NT	-	0.00	0.95	6/27/17	6/28/17	2,694	-	-	2,694
Federal Agencies	313385HM1	FED HOME LN DISCOUNT NT	-	0.00	0.90	6/28/17	6/29/17	3,958	-	-	3,958
Federal Agencies	3137EADH9	FREDDIE MAC	-	1.00	1.10	3/25/14	6/29/17	3,750	-	-	3,750
Federal Agencies	3137EADH9	FREDDIE MAC	-	1.00	0.78	5/25/16	6/29/17	19,444	1,865	-	21,309
Federal Agencies	313385HN9	FED HOME LN DISCOUNT NT	-	0.00	0.83	5/8/17	6/30/17	11,667	(2,510)	-	9,157
Federal Agencies	313385HN9	FED HOME LN DISCOUNT NT	-	0.00	0.90	6/29/17	6/30/17	33,431	-	-	33,431
Federal Agencies	3134G5W50	FREDDIE MAC	-	1.00	1.00	12/30/14	6/30/17	1,000	-	-	1,000
Federal Agencies	313385HR0	FED HOME LN DISCOUNT NT	50,000,000	0.00	0.56	3/2/17	7/3/17	40,278	-	-	40,278
Federal Agencies	313385HT6	FED HOME LN DISCOUNT NT	50,000,000	0.00	0.85	5/10/17	7/5/17	23,333	-	-	23,333
Federal Agencies	313385HJ3	FED HOME LN DISCOUNT NT	50,000,000	0.00	0.95	6/23/17	7/6/17	35,417	-	-	35,417
Federal Agencies	313385H22	FED HOME LN DISCOUNT NT	100,000,000	0.00	0.92	6/2/17	7/11/17	21,111	-	-	21,111
Federal Agencies	313385JA5	FED HOME LN DISCOUNT NT	25,000,000	0.00	0.87	5/22/17	7/12/17	44,467	-	-	44,467
Federal Agencies	313385JK3	FED HOME LN DISCOUNT NT	50,000,000	0.00	0.93	5/30/17	7/21/17	18,021	-	-	18,021
Federal Agencies	3133ECV92	FEDERAL FARM CREDIT BANK	50,000,000	1.26	1.26	7/24/13	7/24/17	38,750	-	-	38,750
Federal Agencies	3133ECV66	FEDERAL FARM CREDIT BANK	23,520,000	1.17	1.17	8/5/13	7/26/17	46,373	-	-	46,373
Federal Agencies	3135G0F24	FANNIE MAE	25,000,000	1.18	1.30	9/16/15	8/16/17	22,863	208	-	22,863
Federal Agencies	3133EEFX3	FEDERAL FARM CREDIT BANK	50,000,000	1.27	1.27	12/23/14	8/23/17	22,751	-	-	22,959
Federal Agencies	3135G0MZ3	FANNIE MAE	14,000,000	0.88	0.94	5/8/17	8/28/17	46,668	-	-	46,668
Federal Agencies	313370S2Z	FEDERAL HOME LOAN BANK	3,470,000	2.25	0.94	4/7/17	9/8/17	10,208	713	-	10,921
Federal Agencies	3137EADL0	FREDDIE MAC	25,000,000	1.00	1.22	3/25/14	9/29/17	2,822	(3,684)	-	2,822
Federal Agencies	3135G0F57	FANNIE MAE	25,000,000	1.09	1.18	10/5/15	10/5/17	20,833	4,482	-	25,315
Federal Agencies	3133EEES9	FEDERAL FARM CREDIT BANK	25,000,000	1.24	1.23	9/25/15	10/19/17	22,389	314	-	22,703
Federal Agencies	3130A6LZ8	FEDERAL HOME LOAN BANK	30,000,000	0.63	0.82	4/28/16	10/19/17	27,898	(24)	-	27,874
Federal Agencies	3133EEEBR0	FEDERAL FARM CREDIT BANK	25,000,000	1.16	1.27	11/18/14	10/26/17	13,021	3,874	-	16,894
Federal Agencies	3133EEJ76	FEDERAL FARM CREDIT BANK	25,000,000	1.22	1.29	8/20/15	11/13/17	22,956	308	-	23,265
Federal Agencies	3134G44F2	FREDDIE MAC	50,000,000	0.80	0.80	5/21/13	11/21/17	25,336	313	-	25,649
Federal Agencies	3130A3HF4	FEDERAL HOME LOAN BANK	25,000,000	1.13	1.19	12/22/14	12/8/17	33,333	-	-	33,333
Federal Agencies	313385QF6	FED HOME LN DISCOUNT NT	25,000,000	0.00	1.01	4/7/17	12/8/17	23,438	1,234	-	24,671
Federal Agencies	3137EADX4	FREDDIE MAC	50,000,000	1.00	1.06	12/11/15	12/15/17	41,667	-	-	41,667
Federal Agencies	3133EEFE5	FEDERAL FARM CREDIT BANK	50,000,000	1.13	1.18	12/19/14	12/18/17	20,833	1,265	-	22,099
Federal Agencies	3133EEEMH0	FEDERAL FARM CREDIT BANK	4,000,000	1.11	1.13	5/27/15	2/2/18	46,875	2,342	-	49,217
Federal Agencies	3133EEEMH0	FEDERAL FARM CREDIT BANK	35,000,000	1.11	1.20	2/2/15	2/2/18	3,694	16	-	3,710
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	25,000,000	1.12	1.12	11/5/14	2/5/18	32,321	578	-	32,899
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	25,000,000	1.12	1.17	11/5/14	2/5/18	23,014	-	-	23,014
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	25,000,000	1.12	1.17	11/5/14	2/5/18	23,014	208	-	23,222
Federal Agencies	3133EEAN0	FEDERAL FARM CREDIT BANK	50,000,000	1.12	1.17	11/5/14	2/5/18	46,028	415	-	46,443
Federal Agencies	3133EFNK9	FEDERAL FARM CREDIT BANK	25,000,000	1.18	1.21	11/9/15	2/9/18	23,936	207	-	24,143
Federal Agencies	3132X0JL6	FARMER MAC	50,000,000	0.88	0.88	9/1/16	3/1/18	36,458	-	-	36,458
Federal Agencies	313313TY4	FED FARM CRD DISCOUNT NT	25,000,000	0.00	1.08	4/18/17	3/7/18	22,292	-	-	22,292
Federal Agencies	313313TY4	FED FARM CRD DISCOUNT NT	25,000,000	0.00	1.08	4/18/17	3/7/18	22,292	-	-	22,292
Federal Agencies	3133EEEN71	FEDERAL FARM CREDIT BANK	50,000,000	1.25	1.27	5/22/15	3/22/18	46,109	217	-	46,327
Federal Agencies	3133EEQ86	FEDERAL FARM CREDIT BANK	50,000,000	1.26	1.32	5/27/15	3/26/18	46,708	624	-	47,332
Federal Agencies	3133EEQ86	FEDERAL FARM CREDIT BANK	50,000,000	1.26	1.32	5/27/15	3/26/18	46,708	625	-	47,333
Federal Agencies	3133EFWQ8	FEDERAL FARM CREDIT BANK	25,000,000	1.38	1.39	1/26/16	3/26/18	25,485	106	-	25,591

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	3137EAEA3	FREDDIE MAC	25,000,000	0.75	0.94	2/8/17	4/9/18	15,625	3,900	-	19,525
Federal Agencies	3133EEZC7	FEDERAL FARM CREDIT BANK	50,000,000	1.22	1.24	4/16/15	4/16/18	47,169	207	-	47,376
Federal Agencies	3132X0SB8	FARMER MAC	50,000,000	1.25	1.25	4/19/17	4/19/18	52,083	(23,844)	-	52,083
Federal Agencies	31331KJUB7	FEDERAL FARM CREDIT BANK	14,230,000	3.00	0.94	2/2/16	4/25/18	35,575	-	-	11,731
Federal Agencies	3133EEU40	FEDERAL FARM CREDIT BANK	69,000,000	1.12	1.12	6/3/15	5/3/18	63,854	144	-	63,997
Federal Agencies	3135G0WJ8	FANNIE MAE	25,000,000	0.88	1.05	5/23/13	5/21/18	18,229	3,512	-	21,741
Federal Agencies	3130A8VL4	FEDERAL HOME LOAN BANK	10,000,000	1.00	1.00	8/24/16	5/24/18	8,333	-	-	8,333
Federal Agencies	3130A8VL4	FEDERAL HOME LOAN BANK	25,000,000	1.00	1.00	8/24/16	5/24/18	20,833	-	-	20,833
Federal Agencies	3134G9HCA	FREDDIE MAC	10,000,000	1.00	1.03	5/25/16	5/25/18	8,333	205	-	8,539
Federal Agencies	313385XL5	FED HOME LN DISCOUNT NT	50,000,000	0.00	1.25	5/30/17	5/30/18	51,250	-	-	51,250
Federal Agencies	3133EFC72	FEDERAL FARM CREDIT BANK	25,000,000	1.14	1.14	9/8/15	6/8/18	23,360	-	-	23,360
Federal Agencies	3133EFC72	FEDERAL FARM CREDIT BANK	50,000,000	1.14	1.14	9/8/15	6/8/18	46,721	-	-	46,721
Federal Agencies	3133EEW48	FEDERAL FARM CREDIT BANK	50,000,000	1.16	1.17	6/11/15	6/11/18	46,636	109	-	46,745
Federal Agencies	3133EFSH1	FEDERAL FARM CREDIT BANK	25,000,000	1.17	1.25	12/18/15	6/14/18	24,375	1,576	-	25,951
Federal Agencies	3133EGGC3	FEDERAL FARM CREDIT BANK	25,000,000	1.33	1.33	6/20/16	6/20/18	25,086	-	-	25,086
Federal Agencies	3132X0LZ2	FARMER MAC	25,000,000	1.28	1.28	12/22/16	6/22/18	23,576	-	-	23,576
Federal Agencies	3134G9RZ2	FREDDIE MAC	-	1.00	1.00	6/22/16	6/22/18	5,221	-	-	5,221
Federal Agencies	3134G9UY1	FREDDIE MAC	25,000,000	1.00	1.00	6/29/16	6/29/18	20,833	-	-	20,833
Federal Agencies	3134G9UY1	FREDDIE MAC	25,000,000	1.00	1.00	6/29/16	6/29/18	20,833	-	-	20,833
Federal Agencies	3133EGBQ7	FEDERAL FARM CREDIT BANK	25,000,000	1.34	1.34	5/19/16	7/19/18	25,332	-	-	25,332
Federal Agencies	3133EGBQ7	FEDERAL FARM CREDIT BANK	25,000,000	1.34	1.34	5/19/16	7/19/18	25,332	-	-	25,332
Federal Agencies	3133EGBQ7	FEDERAL FARM CREDIT BANK	22,250,000	0.83	0.89	7/29/16	7/25/18	15,390	1,107	-	16,497
Federal Agencies	3130A8U50	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	7/27/16	7/27/18	21,875	-	-	21,875
Federal Agencies	3134G9Q67	FREDDIE MAC	25,000,000	1.05	1.06	7/27/16	7/27/18	21,875	257	-	22,132
Federal Agencies	3134G9Q67	FREDDIE MAC	25,000,000	1.05	1.06	7/27/16	7/27/18	21,875	788	-	19,018
Federal Agencies	3133EGFC3	FEDERAL FARM CREDIT BANK	25,000,000	0.88	0.91	9/21/16	9/14/18	18,229	-	-	18,229
Federal Agencies	3130A9C90	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	9/28/16	9/28/18	21,875	-	-	21,875
Federal Agencies	3133EGFK6	FEDERAL FARM CREDIT BANK	25,000,000	1.34	1.34	6/17/16	10/17/18	25,587	-	-	25,587
Federal Agencies	3133EGFK6	FEDERAL FARM CREDIT BANK	25,000,000	1.34	1.34	6/17/16	10/17/18	25,587	-	-	25,587
Federal Agencies	313376BR5	FEDERAL HOME LOAN BANK	15,000,000	1.75	1.31	12/20/16	12/14/18	21,875	(5,277)	-	16,598
Federal Agencies	3133EGDM4	FEDERAL FARM CREDIT BANK	25,000,000	1.22	1.22	6/2/16	1/2/19	25,378	-	-	25,378
Federal Agencies	3133EG2V6	FEDERAL FARM CREDIT BANK	25,000,000	1.13	1.13	1/3/17	1/3/19	23,344	-	-	23,344
Federal Agencies	3134GAH23	FREDDIE MAC	25,000,000	1.00	1.00	1/17/17	1/17/19	20,833	-	-	20,833
Federal Agencies	3130A8V23	FEDERAL HOME LOAN BANK	25,000,000	1.05	1.05	7/28/16	1/25/19	21,875	-	-	21,875
Federal Agencies	3132X0EK3	FARMER MAC	25,000,000	1.26	1.26	1/25/16	1/25/19	26,171	-	-	26,171
Federal Agencies	3134GAS39	FREDDIE MAC	25,000,000	1.00	1.00	2/1/17	2/1/19	20,833	-	-	20,833
Federal Agencies	3130AANW4	FEDERAL HOME LOAN BANK	25,000,000	0.63	0.63	2/14/17	2/14/19	13,021	-	-	13,021
Federal Agencies	3133EGBU8	FEDERAL FARM CREDIT BANK	50,000,000	1.39	1.39	5/25/16	2/25/19	51,545	-	-	51,545
Federal Agencies	3132X0ED9	FARMER MAC	40,000,000	1.34	1.34	1/19/16	3/19/19	42,268	-	-	42,268
Federal Agencies	3134GBAK8	FREDDIE MAC	25,000,000	1.05	1.05	3/20/17	3/20/19	21,875	-	-	21,875
Federal Agencies	3136G3FC4	FANNIE MAE	6,250,000	1.00	1.00	3/29/16	3/29/19	5,208	-	-	5,208
Federal Agencies	3134GBFR8	FREDDIE MAC	25,000,000	1.40	1.40	4/5/17	4/5/19	29,167	-	-	29,167
Federal Agencies	3136G3QP3	FANNIE MAE	30,000,000	1.25	1.25	5/24/16	5/24/19	10,417	-	-	10,417
Federal Agencies	3130ABF93	FEDERAL HOME LOAN BANK	10,000,000	1.38	1.47	5/12/17	5/28/19	34,375	2,280	-	36,655
Federal Agencies	3133EHLG6	FEDERAL FARM CREDIT BANK	27,000,000	1.32	1.35	5/30/17	5/30/19	29,700	666	-	30,366
Federal Agencies	3134G9LF2	FREDDIE MAC	-	0.75	0.75	6/7/16	6/7/19	9,375	(1,229)	3,750	9,375
Federal Agencies	3136G3NK7	FANNIE MAE	-	1.00	1.01	6/7/16	6/7/19	4,167	-	-	6,687
Federal Agencies	3136G3NM3	FANNIE MAE	-	0.75	0.75	6/7/16	6/7/19	6,250	-	-	6,250
Federal Agencies	3133EHMR1	FEDERAL FARM CREDIT BANK	50,000,000	1.38	1.38	6/12/17	6/12/19	36,285	-	-	36,285
Federal Agencies	313379EE5	FEDERAL HOME LOAN BANK	25,000,000	1.63	1.41	6/9/17	6/14/19	24,826	(3,165)	-	21,661
Federal Agencies	3134G9QN0	FREDDIE MAC	-	0.88	0.88	6/14/16	6/14/19	3,950	-	-	3,950
Federal Agencies	3134G9QW0	FREDDIE MAC	50,000,000	1.28	1.28	6/14/16	6/14/19	53,333	-	-	53,333
Federal Agencies	3134G9YR2	FREDDIE MAC	50,000,000	1.00	1.00	7/12/16	7/12/19	41,667	-	-	41,667
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	25,000,000	1.28	1.28	6/9/16	8/9/19	26,123	-	-	26,123
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	25,000,000	1.28	1.28	6/9/16	8/9/19	26,123	-	-	26,123

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	3134G94F1	FREDDIE MAC	25,000,000	1.00	1.00	8/15/16	8/15/19	20,833	-	-	20,833
Federal Agencies	3133EGX67	FEDERAL FARM CREDIT BANK	50,000,000	1.33	1.33	12/20/16	8/20/19	50,171	-	-	50,171
Federal Agencies	3135G0P23	FANNIE MAE	20,000,000	1.25	1.25	8/30/16	8/23/19	20,833	-	-	20,833
Federal Agencies	3136G3X59	FANNIE MAE	25,000,000	1.10	1.10	8/23/16	8/23/19	22,917	-	-	22,917
Federal Agencies	3134G9G50	FREDDIE MAC	25,000,000	1.25	1.25	5/26/16	8/26/19	26,042	-	-	26,042
Federal Agencies	3134GAHR8	FREDDIE MAC	25,000,000	1.13	1.13	9/23/16	9/23/19	21,528	-	-	21,528
Federal Agencies	3135G0Q30	FANNIE MAE	50,000,000	1.18	1.18	10/21/16	9/27/19	49,167	-	-	49,167
Federal Agencies	3132X0KH3	FARMER MAC	50,000,000	1.16	1.16	10/6/16	10/1/19	48,234	-	-	48,234
Federal Agencies	3134G8TG4	FREDDIE MAC	15,000,000	1.50	1.50	4/11/16	10/11/19	18,750	-	-	18,750
Federal Agencies	3134GAPT5	FREDDIE MAC	10,000,000	1.00	1.00	10/18/16	10/18/19	8,333	-	-	8,333
Federal Agencies	3136G4FJ7	FANNIE MAE	25,000,000	1.20	1.20	10/25/16	10/25/19	25,000	-	-	25,000
Federal Agencies	3136G4EZ2	FANNIE MAE	50,000,000	1.13	1.16	10/28/16	10/30/19	46,875	1,367	-	48,242
Federal Agencies	3134GAVL5	FREDDIE MAC	100,000,000	1.17	1.17	11/4/16	11/4/19	97,500	-	-	97,500
Federal Agencies	3136G3LV5	FANNIE MAE	8,950,000	1.35	1.35	5/26/16	11/26/19	10,069	-	-	10,069
Federal Agencies	3133EGN43	FEDERAL FARM CREDIT BANK	50,000,000	1.22	1.22	12/2/16	12/2/19	50,756	-	-	50,756
Federal Agencies	3132X0PG0	FARMER MAC	50,000,000	1.15	1.15	2/10/17	1/3/20	47,521	-	-	47,521
Federal Agencies	3134G9VR5	FREDDIE MAC	25,000,000	1.15	1.15	7/6/16	1/6/20	23,958	-	-	23,958
Federal Agencies	3134GAT87	FREDDIE MAC	25,000,000	1.00	1.00	1/27/17	1/27/20	20,833	-	-	20,833
Federal Agencies	3133EG6Y6	FEDERAL FARM CREDIT BANK	25,000,000	1.17	1.17	2/10/17	2/10/20	23,546	-	-	23,546
Federal Agencies	3133EG6Y6	FEDERAL FARM CREDIT BANK	25,000,000	1.17	1.17	2/10/17	2/10/20	23,546	-	-	23,546
Federal Agencies	3134GAR22	FREDDIE MAC	25,000,000	1.00	1.01	2/10/17	2/10/20	20,833	137	-	20,970
Federal Agencies	3134GAY57	FREDDIE MAC	25,000,000	1.05	1.05	2/14/17	2/14/20	21,875	-	-	21,875
Federal Agencies	3134GAZ64	FREDDIE MAC	25,000,000	1.05	1.05	2/14/17	2/14/20	21,875	34	-	21,909
Federal Agencies	3134GA3W2	FREDDIE MAC	14,900,000	2.00	1.95	6/27/17	2/28/20	3,311	(80)	-	3,231
Federal Agencies	313378J77	FEDERAL HOME LOAN BANK	15,710,000	1.88	1.56	5/17/17	3/13/20	24,547	(3,895)	-	20,652
Federal Agencies	3134GA6R0	FREDDIE MAC	25,000,000	1.25	1.25	3/20/17	3/20/20	10,573	-	-	10,573
Federal Agencies	3134GBA45	FREDDIE MAC	25,000,000	1.10	1.10	3/20/17	3/20/20	22,917	-	-	22,917
Federal Agencies	3134GBA45	FREDDIE MAC	1,375,000	1.25	1.25	4/21/17	3/27/20	1,432	4	-	1,436
Federal Agencies	3134GBAZ5	FREDDIE MAC	25,000,000	1.25	1.25	3/27/17	3/27/20	26,042	-	-	26,042
Federal Agencies	3134GBBR2	FREDDIE MAC	25,000,000	1.25	1.25	3/27/17	3/27/20	26,042	-	-	26,042
Federal Agencies	3136G3TK1	FANNIE MAE	25,000,000	1.00	1.00	7/6/16	4/6/20	20,833	-	-	20,833
Federal Agencies	3136G4BL6	FANNIE MAE	15,000,000	1.25	1.25	10/17/16	4/17/20	15,625	-	-	15,625
Federal Agencies	3134GBFU1	FREDDIE MAC	50,000,000	1.75	1.75	4/27/17	4/27/20	72,917	-	-	72,917
Federal Agencies	3134GBKQ4	FREDDIE MAC	25,000,000	1.74	1.74	4/28/17	5/8/20	36,250	-	-	36,250
Federal Agencies	3134GBKW1	FREDDIE MAC	50,000,000	1.73	1.73	5/8/17	5/8/20	72,083	-	-	72,083
Federal Agencies	3134GBLY6	FREDDIE MAC	25,000,000	1.25	1.25	5/8/17	5/8/20	26,042	-	-	26,042
Federal Agencies	3134GBBP2	FREDDIE MAC	15,750,000	1.70	1.70	5/30/17	5/22/20	22,313	-	-	22,313
Federal Agencies	3132X0AT8	FARMER MAC	41,000,000	1.20	1.20	6/5/15	6/2/20	40,937	-	-	40,937
Federal Agencies	3134GBTC6	FREDDIE MAC	50,000,000	1.71	1.71	6/12/17	6/12/20	45,125	-	-	45,125
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	25,000,000	1.54	1.54	6/15/17	6/15/20	17,111	37	-	17,148
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	26,900,000	1.54	1.55	6/15/17	6/15/20	18,412	79	-	18,490
Federal Agencies	3134GBST0	FREDDIE MAC	14,675,000	1.65	1.65	6/22/17	6/22/20	6,053	-	-	6,053
Federal Agencies	3136G3TG0	FANNIE MAE	15,000,000	1.15	1.15	6/30/16	6/30/20	14,375	18	-	14,375
Federal Agencies	3130A9FR7	FEDERAL HOME LOAN BANK	103,500,000	1.37	1.37	9/29/16	9/28/20	104,518	-	-	104,518
Federal Agencies	3132X0KR1	FARMER MAC	25,000,000	1.26	1.26	11/2/16	11/2/20	26,212	-	-	26,212
Federal Agencies	3134GBLR1	FREDDIE MAC	24,715,000	1.75	1.75	5/25/17	11/25/20	36,043	58	-	36,101
Federal Agencies	3133EGX75	FEDERAL FARM CREDIT BANK	50,000,000	1.40	1.40	12/21/16	12/21/20	52,830	-	-	52,830
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	100,000,000	1.55	1.55	12/24/15	12/24/20	116,913	-	-	116,913
Federal Agencies	3133EG4T9	FEDERAL FARM CREDIT BANK	20,000,000	1.38	1.38	1/25/17	1/25/21	20,368	-	-	20,368
Federal Agencies	3132X0NQ0	FARMER MAC	20,000,000	1.38	1.38	1/25/17	1/25/21	20,368	-	-	20,368
Federal Agencies	3135G0Q89	FANNIE MAE	50,000,000	1.20	1.20	2/3/17	2/3/21	49,604	-	-	49,604
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	14,500,000	1.38	1.38	10/21/16	10/7/21	28,646	-	-	28,646
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	14,500,000	1.38	1.38	10/25/16	10/25/21	16,615	-	-	16,615

Monthly Investment Earnings

Pooled Fund

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Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	15,000,000	1.38	1.36	10/25/16	10/25/21	17,188	-	-	17,188
Federal Agencies	3133EGS97	FEDERAL FARM CREDIT BANK	25,000,000	1.36	1.36	12/8/16	12/8/21	27,840	-	-	27,840
Federal Agencies	3133EGS97	FEDERAL FARM CREDIT BANK	25,000,000	1.36	1.36	12/8/16	12/8/21	27,840	-	-	27,840
Federal Agencies	3134GAK52	FREDDIE MAC	17,300,000	1.13	1.13	1/26/17	1/26/22	16,219	-	-	16,219
Federal Agencies	3135G0T45	FANNIE MAE	25,000,000	1.88	1.81	6/6/17	4/5/22	32,552	(1,024)	-	31,528
Federal Agencies	3134GBQG0	FREDDIE MAC	50,000,000	2.18	2.18	5/25/17	5/25/22	90,833	-	-	90,833
Federal Agencies	3133EHL77	FEDERAL FARM CREDIT BANK	50,000,000	1.88	1.85	6/6/17	6/2/22	65,104	(813)	-	64,291
Federal Agencies	3133EHL77	FEDERAL FARM CREDIT BANK	50,000,000	1.88	1.88	6/9/17	6/2/22	57,292	30	-	57,322
Subtotals			\$ 4,713,145,000				\$ 4,759,066	\$ (8,810)	\$ 3,750	\$ 4,754,006	
State/Local Agencies	718814XY7	PHOENIX AZ	20,000,000	3.50	0.76	9/27/16	7/1/17	58,333	(44,924)	\$	13,409
State/Local Agencies	010410SD6	ALABAMA ST	22,185,000	3.50	0.70	11/4/16	8/1/17	64,706	(50,927)	-	13,779
State/Local Agencies	91411SV49	UNIVERSITY OF CALIFORNIA	50,000,000	0.00	1.06	5/5/17	8/4/17	44,167	-	-	44,167
State/Local Agencies	13063CFC9	CALIFORNIA ST	16,500,000	1.75	1.66	11/5/13	11/1/17	24,063	(1,213)	-	22,850
State/Local Agencies	13063CPN4	CALIFORNIA ST	5,000,000	1.25	1.22	12/22/14	11/1/17	5,208	(131)	-	5,078
State/Local Agencies	13063CPN4	CALIFORNIA ST	50,000,000	1.25	1.17	11/25/14	11/1/17	52,083	(3,400)	-	48,683
State/Local Agencies	91412GL52	UNIV OF CALIFORNIA CA REVENUE	2,470,000	0.99	0.99	6/30/16	5/15/18	2,044	-	-	2,044
State/Local Agencies	546456CY8	LOUISIANA ST CITIZENS PROPERT	4,500,000	6.13	1.30	11/30/16	6/1/18	22,969	(17,631)	-	5,337
State/Local Agencies	646065QQ8	NEW JERSEY ST EDUCNTL FACS A	5,000,000	5.00	0.85	9/29/16	7/1/18	20,833	(16,908)	-	3,926
State/Local Agencies	603786GJ7	MINNEAPOLIS MN REVENUE	1,000,000	4.88	1.40	12/1/16	8/1/18	4,063	(2,814)	-	1,249
State/Local Agencies	13063CAV9	CALIFORNIA ST	50,000,000	1.05	0.90	4/27/17	4/1/19	43,750	(6,078)	-	37,672
State/Local Agencies	13063DAB4	CALIFORNIA ST	23,000,000	1.59	1.59	4/27/17	4/1/19	30,533	(4,227)	-	26,306
State/Local Agencies	13063CKL3	CALIFORNIA ST	4,750,000	2.25	1.15	10/27/16	5/1/19	8,906	-	-	8,906
State/Local Agencies	91412GL60	UNIV OF CALIFORNIA CA REVENUE	2,000,000	1.23	1.23	6/30/16	5/15/19	2,047	-	-	2,047
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	4,180,000	1.80	1.57	10/5/15	7/1/19	6,256	(757)	-	5,499
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	16,325,000	1.80	1.56	10/2/15	7/1/19	24,433	(2,997)	-	21,437
State/Local Agencies	6055804W6	MISSISSIPPI ST	8,500,000	6.09	1.38	4/23/15	10/1/19	43,130	(31,767)	-	11,364
State/Local Agencies	977100CW4	WISCONSIN ST GEN FUND ANNUAL	18,000,000	1.45	1.45	8/16/16	5/1/20	21,690	-	-	21,690
State/Local Agencies	13066TYT5	CALIFORNIA ST DEPT OF WTR RES	29,139,823	1.71	2.13	2/6/17	5/1/21	41,597	9,574	-	51,171
State/Local Agencies	91412GF59	UNIV OF CALIFORNIA CA REVENUE	1,769,000	1.91	1.40	8/9/16	5/15/21	2,816	(719)	-	2,097
Subtotals			\$ 334,318,823				\$ 523,627	\$ (174,918)	\$ -	\$ 348,709	
Public Time Deposits	PP7C0E3S1	UMPQUA BANK	-	0.79	0.79	6/29/16	6/27/17	135	-	-	135
Public Time Deposits	PP9I2NRE9	MISSION NATIONAL BK SF	240,000	1.15	1.15	2/21/17	2/21/18	227	-	-	227
Public Time Deposits	PP9F2HFF8	TRANS-PAC NATIONAL BK	240,000	1.35	1.35	3/21/17	3/21/18	257	-	-	257
Public Time Deposits	PP302GIL3	BANK OF SAN FRANCISCO	240,000	1.37	1.37	4/11/17	4/11/18	274	-	-	274
Public Time Deposits	PPA01U877	PREFERRED BANK LA CALLIF	240,000	1.44	1.44	5/16/17	5/16/18	284	-	-	284
Subtotals			\$ 960,000				\$ 1,177	\$ -	\$ -	\$ 1,177	
Negotiable CDs	06427KWX1	BANK OF MONTREAL CHICAGO	-	1.02	1.02	4/11/17	6/1/17	-	-	-	-
Negotiable CDs	89113WM60	TORONTO DOMINION BANK NY	-	0.98	0.98	6/1/17	6/1/17	-	-	-	-
Negotiable CDs	06427KLG0	BANK OF MONTREAL CHICAGO	-	1.20	1.20	12/19/16	6/15/17	23,333	-	-	23,333
Negotiable CDs	89113WJJ6	TORONTO DOMINION BANK NY	-	1.32	1.32	9/9/16	6/15/17	20,533	-	-	20,533
Negotiable CDs	78009NP26	ROYAL BANK OF CANADA NY	50,000,000	1.46	1.46	1/3/17	7/3/17	60,213	-	-	60,213
Negotiable CDs	89113WD60	TORONTO DOMINION BANK NY	50,000,000	1.15	1.15	3/27/17	7/3/17	47,917	-	-	47,917
Negotiable CDs	89113WZH2	TORONTO DOMINION BANK NY	50,000,000	1.14	1.14	3/15/17	7/3/17	47,500	-	-	47,500
Negotiable CDs	06427KVL8	BANK OF MONTREAL CHICAGO	50,000,000	1.09	1.09	4/4/17	7/6/17	45,417	-	-	45,417
Negotiable CDs	89113WR65	TORONTO DOMINION BANK NY	50,000,000	1.06	1.06	5/3/17	8/7/17	44,167	-	-	44,167
Negotiable CDs	06427KWM5	BANK OF MONTREAL CHICAGO	50,000,000	1.20	1.20	4/7/17	9/18/17	50,000	-	-	50,000
Negotiable CDs	06417HUR5	BANK OF NOVA SCOTIA HOUS	50,000,000	1.57	1.57	9/25/14	9/25/17	60,278	-	-	60,278
Negotiable CDs	06371ECR6	BANK OF MONTREAL CHICAGO	50,000,000	1.31	1.31	6/29/17	10/2/17	3,639	-	-	3,639
Negotiable CDs	06427KW29	BANK OF MONTREAL CHICAGO	50,000,000	1.32	1.32	4/6/17	10/16/17	51,336	-	-	51,336
Negotiable CDs	89113WH25	TORONTO DOMINION BANK NY	50,000,000	1.22	1.22	4/6/17	10/16/17	50,833	-	-	50,833
Negotiable CDs	89113WQN9	TORONTO DOMINION BANK NY	50,000,000	1.52	1.52	12/6/16	12/6/17	62,587	-	-	62,587

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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
Negotiable CDs	06427KJV0	BANK OF MONTREAL CHICAGO	50,000,000	1.52	1.52	12/9/16	12/8/17	62,195	-	-	62,195
Negotiable CDs	78009NL61	ROYAL BANK OF CANADA NY	50,000,000	1.52	1.52	12/8/16	12/8/17	62,195	-	-	62,195
Negotiable CDs	78009NM60	ROYAL BANK OF CANADA NY	50,000,000	1.57	1.57	12/19/16	12/19/17	62,419	-	-	62,419
Negotiable CDs	78009NS56	ROYAL BANK OF CANADA NY	50,000,000	1.47	1.47	3/20/17	12/20/17	56,005	-	-	56,005
Negotiable CDs	78009NV37	ROYAL BANK OF CANADA NY	50,000,000	1.33	1.33	6/26/17	12/22/17	9,201	-	-	9,201
Negotiable CDs	96121T2D9	WESTPAC BANKING CORP NY	50,000,000	1.73	1.73	12/28/16	12/28/17	65,486	-	-	65,486
Negotiable CDs	06427KY84	BANK OF MONTREAL CHICAGO	25,000,000	1.37	1.37	5/3/17	1/29/18	25,121	-	-	25,121
Negotiable CDs	78009NT63	ROYAL BANK OF CANADA NY	50,000,000	1.47	1.47	5/10/17	5/10/18	61,250	-	-	61,250
Negotiable CDs	89113W2C9	TORONTO DOMINION BANK NY	50,000,000	1.46	1.46	6/2/17	6/4/18	58,806	-	-	58,806
Negotiable CDs	78009NU46	ROYAL BANK OF CANADA NY	50,000,000	1.36	1.36	6/12/17	6/12/18	35,839	-	-	35,839
Negotiable CDs	06427KSW8	BANK OF MONTREAL CHICAGO	27,838,000	1.50	1.50	3/9/17	3/8/19	34,164	-	-	34,164
Subtotals			\$ 1,052,838,000				\$ 1,100,432	\$	\$	\$	\$ 1,100,432
Commercial Paper	06538BT29	BANK TOKYO-MIT UFJ NY	-	0.00	1.38	9/7/16	6/2/17	1,522	-	-	1,522
Commercial Paper	89233GT63	TOYOTA MOTOR CREDIT CORP	-	0.00	1.25	9/9/16	6/6/17	4,306	-	-	4,306
Commercial Paper	58934AT97	MERCK & CO INC	-	0.00	0.84	5/3/17	6/9/17	9,333	-	-	9,333
Commercial Paper	06538BT07	BANK TOKYO-MIT UFJ NY	-	0.00	1.30	12/15/16	6/12/17	9,854	-	-	9,854
Commercial Paper	06538BT07	BANK TOKYO-MIT UFJ NY	-	0.00	1.30	12/16/16	6/12/17	9,854	-	-	9,854
Commercial Paper	36960LTC9	GENERAL ELECTRIC CO	-	0.00	0.83	5/2/17	6/12/17	12,681	-	-	12,681
Commercial Paper	06538BTE3	BANK TOKYO-MIT UFJ NY	-	0.00	0.94	6/7/17	6/14/17	9,139	-	-	9,139
Commercial Paper	89233GTE6	TOYOTA MOTOR CREDIT CORP	-	0.00	1.06	2/2/17	6/14/17	7,656	-	-	7,656
Commercial Paper	06538BT00	BANK TOKYO-MIT UFJ NY	-	0.00	1.24	12/30/16	6/15/17	11,958	-	-	11,958
Commercial Paper	06538BT00	BANK TOKYO-MIT UFJ NY	-	0.00	1.20	1/26/17	6/15/17	11,569	-	-	11,569
Commercial Paper	06538BT00	BANK TOKYO-MIT UFJ NY	-	0.00	0.95	6/8/17	6/15/17	9,236	-	-	9,236
Commercial Paper	36164JTF1	GE CAPITAL TREASURY LLC	-	0.00	0.91	2/1/17	6/15/17	17,694	-	-	17,694
Commercial Paper	36164JTF1	GE CAPITAL TREASURY LLC	-	0.00	0.91	2/2/17	6/15/17	17,694	-	-	17,694
Commercial Paper	89233GTF3	TOYOTA MOTOR CREDIT CORP	-	0.00	1.06	2/2/17	6/15/17	12,367	-	-	12,367
Commercial Paper	62478XTG5	MUFG UNION BANK NA	-	0.00	0.93	6/15/17	6/16/17	1,292	-	-	1,292
Commercial Paper	62478XTK6	MUFG UNION BANK NA	-	0.00	1.00	6/16/17	6/19/17	2,500	-	-	2,500
Commercial Paper	58934ATP1	MERCK & CO INC	-	0.00	0.86	5/8/17	6/20/17	11,347	-	-	11,347
Commercial Paper	06538BTN3	BANK TOKYO-MIT UFJ NY	-	0.00	1.18	6/15/17	6/22/17	11,472	-	-	11,472
Commercial Paper	62478XTN0	MUFG UNION BANK NA	-	0.00	1.01	6/21/17	6/22/17	842	-	-	842
Commercial Paper	58934ATP1	MERCK & CO INC	-	0.00	0.86	5/8/17	6/23/17	5,256	-	-	5,256
Commercial Paper	62478XTP5	MUFG UNION BANK NA	-	0.00	0.85	5/18/17	6/23/17	9,090	-	-	9,090
Commercial Paper	47816FTS0	JOHNSON & JOHNSON	-	0.00	1.01	6/22/17	6/23/17	1,122	-	-	1,122
Commercial Paper	47816FTS0	JOHNSON & JOHNSON	-	0.00	1.15	6/15/17	6/26/17	17,569	-	-	17,569
Commercial Paper	89233GTS5	TOYOTA MOTOR CREDIT CORP	-	0.00	1.15	6/16/17	6/26/17	5,510	-	-	5,510
Commercial Paper	62478XTT7	MUFG UNION BANK NA	-	0.00	1.21	12/20/16	6/26/17	41,667	-	-	41,667
Commercial Paper	19416ETU1	COLGATE-PALMOLIVE CO	-	0.00	1.00	6/26/17	6/27/17	694	-	-	694
Commercial Paper	36164JTJ8	GE CAPITAL TREASURY LLC	-	0.00	1.04	6/27/17	6/28/17	636	-	-	636
Commercial Paper	19416ETW7	COLGATE-PALMOLIVE CO	-	0.00	0.89	2/23/17	6/28/17	33,375	-	-	33,375
Commercial Paper	62478XTW0	MUFG UNION BANK NA	-	0.00	1.05	6/29/17	6/30/17	875	-	-	875
Commercial Paper	06538BU35	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	1.16	3/20/17	7/3/17	24,167	-	-	24,167
Commercial Paper	06538BU35	BANK TOKYO-MIT UFJ NY	75,000,000	0.00	1.12	4/3/17	7/3/17	70,000	-	-	70,000
Commercial Paper	62478XU32	MUFG UNION BANK NA	50,000,000	0.00	1.00	6/30/17	7/3/17	1,389	-	-	1,389
Commercial Paper	89233GU38	TOYOTA MOTOR CREDIT CORP	25,000,000	0.00	1.02	3/6/17	7/3/17	21,250	-	-	21,250
Commercial Paper	06538BU38	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	1.05	3/3/17	7/3/17	43,750	-	-	43,750
Commercial Paper	06538BU68	BANK TOKYO-MIT UFJ NY	75,000,000	0.00	1.21	6/19/17	7/6/17	30,250	-	-	30,250
Commercial Paper	59515MU60	MICROSOFT CORP	50,000,000	0.00	0.84	5/15/17	7/6/17	35,000	-	-	35,000
Commercial Paper	36164JUA0	GE CAPITAL TREASURY LLC	50,000,000	0.00	0.97	3/27/17	7/10/17	40,417	-	-	40,417
Commercial Paper	47816FUJ7	JOHNSON & JOHNSON	50,000,000	0.00	1.10	6/13/17	7/10/17	27,500	-	-	27,500
Commercial Paper	74271TUB7	PROCTER & GAMBLE CO	17,500,000	0.00	1.15	6/19/17	7/11/17	6,708	-	-	6,708
Commercial Paper	71708EUC7	PFIZER INC	21,900,000	0.00	0.96	4/11/17	7/12/17	17,520	-	-	17,520

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	06538BWJ8	BANK TOKYO-MIT UFJ NY	50,000,000	0.00	1.26	6/22/17	9/18/17	15,750	-	-	15,750
Commercial Paper	06538BXW8	BANK TOKYO-MIT UFJ NY	50,000,000	0.00	1.39	4/21/17	10/30/17	57,500	-	-	57,500
Commercial Paper	89233GZF6	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	1.33	4/7/17	12/15/17	55,000	-	-	55,000
Commercial Paper	89233GZF6	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	1.33	6/19/17	12/15/17	22,000	-	-	22,000
Commercial Paper	36164LEN5	GE CAPITAL TREASURY LLC	50,000,000	1.31	1.31	6/23/17	1/22/18	14,506	-	-	14,506
Commercial Paper	89233HC28	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	1.40	6/7/17	3/2/18	46,333	-	-	46,333
Commercial Paper	89233HCP7	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	1.47	6/26/17	3/23/18	10,069	-	-	10,069
Subtotals			\$ 839,400,000				\$ 828,610	\$	\$ -	\$ -	\$ 828,610
Medium Term Notes	459200JD4	IBM CORP	25,000,000	1.63	1.63	2/19/16	8/18/17	33,983	\$	\$ -	33,983
Medium Term Notes	459200GJ4	IBM CORP	1,325,000	5.70	1.04	3/22/16	9/14/17	6,294	(5,012)	-	1,282
Medium Term Notes	911312AP1	UNITED PARCEL SERVICE	2,000,000	1.13	1.01	1/28/16	10/1/17	1,875	(185)	-	1,690
Medium Term Notes	459200HK0	IBM CORP	11,450,000	1.25	0.90	5/6/16	2/8/18	11,927	(3,248)	-	8,679
Medium Term Notes	89236TDN2	TOYOTA MOTOR CREDIT CORP	50,000,000	1.42	1.42	1/9/17	1/9/19	58,975	-	-	58,975
Subtotals			\$ 89,775,000				\$ 113,053	\$ (8,445)	\$ -	\$ -	\$ 104,608
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	27,801	0.70	0.70	6/30/17	7/1/17	1,357	\$	\$ -	1,357
Money Market Funds	31607A703	FIDELITY INST GOV FUND	176,294,704	0.75	0.75	6/30/17	7/1/17	93,600	-	-	93,600
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUN	125,534,820	0.74	0.74	6/30/17	7/1/17	31,830	-	-	31,830
Subtotals			\$ 301,857,325				\$ 126,787	\$ -	\$ -	\$ -	\$ 126,787
Supranationals	459053HB3	INTL BK RECON & DEVELOP	-	0.00	0.97	6/6/17	6/19/17	4,834	\$	\$ -	4,834
Supranationals	459053HN7	INTL BK RECON & DEVELOP	-	0.00	0.95	6/7/17	6/30/17	28,526	-	-	28,526
Supranationals	459053HU1	INTL BK RECON & DEVELOPMENT	100,000,000	0.00	1.00	6/23/17	7/6/17	22,222	-	-	22,222
Supranationals	45905UXQ2	INTL BK RECON & DEVELOP	25,000,000	1.33	1.33	7/27/16	1/26/18	24,572	-	-	24,572
Supranationals	45950VFF4	INTL FINANCE CORP	30,000,000	1.08	1.24	11/15/16	2/2/18	26,942	2,189	-	29,131
Supranationals	45950VKP0	INTL FINANCE CORP	50,000,000	1.14	1.14	3/6/17	3/6/18	46,825	-	-	46,825
Supranationals	459058ER0	INTL BK RECON & DEVELOP	25,000,000	1.00	1.07	10/7/15	10/5/18	20,833	1,165	-	21,999
Supranationals	45905UZJ6	INTL BANK RECON & DEVELOPMEN	25,000,000	1.30	1.56	6/2/17	10/25/19	26,181	5,137	-	31,318
Supranationals	45905UZJ6	INTL BK RECON & DEVELOP	29,300,000	1.30	1.56	6/2/17	10/25/19	30,684	6,021	-	36,704
Supranationals	459058FZ1	INTL BK RECON & DEVELOP	50,000,000	1.88	1.90	3/21/17	4/21/20	78,125	1,158	-	79,283
Supranationals	4581X0CX4	INTER-AMERICAN DEVEL BK	25,000,000	1.63	1.70	4/12/17	5/12/20	33,854	1,579	-	35,433
Subtotals			\$ 359,300,000				\$ 343,598	\$ 17,249	\$ -	\$ -	\$ 360,847
Grand Totals			\$ 8,566,594,149				\$ 8,780,675	\$ (120,573)	\$ 135,856	\$	\$ 8,795,958

¹Yield to maturity is calculated at purchase

Investment Transactions

Pooled Fund

For month ended June 30, 2017

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	6/1/2017	7/1/2017	Money Market Funds	FIDELITY INST GOV FUND	31607A703	\$ 75,000,000	0.67	0.67	\$ 100.00	\$ -	\$ 75,000,000
Purchase	6/2/2017	7/1/2017	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	2,764	0.70	0.70	100.00	-	2,764
Purchase	6/2/2017	7/1/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HZ2	60,000,000	0.00	0.92	99.90	-	59,940,200
Purchase	6/2/2017	10/25/2019	Supranationals	INTL BANK RECON & DEVELO	45905UZJ6	25,000,000	1.30	1.56	99.38	33,403	24,878,403
Purchase	6/2/2017	10/25/2019	Supranationals	INTL BK RECON & DEVELOP	45905UZJ6	29,300,000	1.30	1.56	99.38	39,148	29,157,488
Purchase	6/2/2017	6/4/2018	Negotiable CDs	TORONTO DOMINION BANK NY	89113W2C9	50,000,000	1.46	1.46	100.00	-	50,000,000
Purchase	6/5/2017	6/6/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GN0	53,830,000	0.00	0.73	100.00	-	53,828,908
Purchase	6/6/2017	6/2/2022	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHL7	50,000,000	1.88	1.85	100.12	10,417	50,069,667
Purchase	6/6/2017	4/5/2022	Federal Agencies	FANNIE MAE	3135GOT45	25,000,000	1.88	1.81	100.29	72,917	25,145,167
Purchase	6/6/2017	6/19/2017	Supranationals	INTL BK RECON & DEVELOP	459053HB3	13,800,000	0.00	0.97	99.96	-	13,795,166
Purchase	6/7/2017	6/14/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BTE3	50,000,000	0.00	0.94	99.98	-	49,990,861
Purchase	6/7/2017	6/8/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GQ3	50,000,000	0.00	0.73	100.00	-	49,998,986
Purchase	6/7/2017	6/8/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GQ3	108,913,000	0.00	0.73	100.00	-	108,910,792
Purchase	6/7/2017	6/9/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GR1	19,453,000	0.00	0.74	100.00	-	19,452,200
Purchase	6/7/2017	6/30/2017	Supranationals	INTL BK RECON & DEVELOP	459053HN7	47,000,000	0.00	0.95	99.94	-	46,971,474
Purchase	6/7/2017	3/2/2018	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233HC28	50,000,000	0.00	1.40	98.97	-	49,482,611
Purchase	6/8/2017	6/15/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BTF0	50,000,000	0.00	0.95	99.98	-	49,990,764
Purchase	6/8/2017	6/9/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GR1	50,000,000	0.00	0.75	100.00	-	49,998,958
Purchase	6/8/2017	6/9/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GR1	50,000,000	0.00	0.75	100.00	-	49,998,958
Purchase	6/8/2017	6/9/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GR1	50,000,000	0.00	0.70	100.00	-	49,999,028
Purchase	6/9/2017	6/14/2019	Federal Agencies	FEDERAL HOME LOAN BANK	313379EE5	25,000,000	1.63	1.41	100.42	197,483	25,303,233
Purchase	6/9/2017	6/12/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GU4	50,000,000	0.00	0.73	99.99	-	49,996,958
Purchase	6/9/2017	6/12/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GU4	100,000,000	0.00	0.75	99.99	-	99,993,750
Purchase	6/9/2017	6/2/2022	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHL7	50,000,000	1.88	1.88	100.00	18,229	50,015,729
Purchase	6/12/2017	6/13/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GV2	25,000,000	0.00	0.73	100.00	-	24,999,493
Purchase	6/12/2017	6/12/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHMR1	50,000,000	1.38	1.38	100.00	-	50,000,000
Purchase	6/12/2017	6/12/2018	Federal Agencies	FREDDIE MAC	3134GBT46	50,000,000	1.71	1.71	100.00	-	50,000,000
Purchase	6/12/2017	6/12/2018	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NU86	50,000,000	1.36	1.36	100.00	-	50,000,000
Purchase	6/13/2017	7/10/2017	Commercial Paper	JOHNSON & JOHNSON	47816FUAF	50,000,000	0.00	1.10	99.92	-	49,958,750
Purchase	6/14/2017	6/15/2018	U.S. Treasuries	US TREASURY	912828XF2	50,000,000	1.13	1.26	99.86	279,705	50,211,345
Purchase	6/15/2017	6/22/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BTN3	50,000,000	0.00	1.18	99.98	-	49,988,528
Purchase	6/15/2017	6/16/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GY6	50,000,000	0.00	0.85	100.00	-	49,998,819
Purchase	6/15/2017	6/16/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GY6	50,000,000	0.00	0.85	100.00	-	49,998,819
Purchase	6/15/2017	6/15/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHNK5	25,000,000	1.54	1.54	99.99	-	24,997,500
Purchase	6/15/2017	6/15/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EHNK5	26,900,000	1.54	1.55	99.98	-	26,894,620
Purchase	6/15/2017	6/26/2017	Commercial Paper	JOHNSON & JOHNSON	47816FTS0	50,000,000	0.00	1.15	99.96	-	49,982,431
Purchase	6/15/2017	6/16/2017	Commercial Paper	MUFG UNION BANK NA	62478XTG5	50,000,000	0.00	0.93	100.00	-	49,998,708
Purchase	6/16/2017	6/19/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HB5	50,000,000	0.00	0.98	99.99	-	49,995,917
Purchase	6/16/2017	6/19/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HB5	50,000,000	0.00	0.98	99.99	-	49,995,917
Purchase	6/16/2017	6/19/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HB5	50,000,000	0.00	0.98	99.99	-	49,995,917
Purchase	6/16/2017	6/19/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HB5	100,000,000	0.00	0.98	99.99	-	99,991,833
Purchase	6/16/2017	6/26/2017	Commercial Paper	JOHNSON & JOHNSON	47816FTS0	17,250,000	0.00	1.15	99.97	-	17,244,490
Purchase	6/16/2017	6/26/2017	Commercial Paper	MUFG UNION BANK NA	62478XTK6	30,000,000	0.00	1.00	99.99	-	29,997,500
Purchase	6/19/2017	7/6/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BU68	75,000,000	0.00	1.21	99.94	-	74,957,146
Purchase	6/19/2017	6/20/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HC3	19,165,000	0.00	0.97	100.00	-	19,164,484
Purchase	6/19/2017	6/20/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HC3	50,000,000	0.00	0.97	100.00	-	49,998,653
Purchase	6/19/2017	6/20/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HC3	50,000,000	0.00	0.97	100.00	-	49,998,653
Purchase	6/19/2017	6/20/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HC3	100,000,000	0.00	0.97	100.00	-	99,997,306
Purchase	6/19/2017	7/1/2017	Commercial Paper	PROCTER & GAMBLE CO	74271TUB7	17,500,000	0.00	1.15	99.93	-	17,487,701
Purchase	6/19/2017	12/15/2017	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233GF6	50,000,000	0.00	1.33	99.34	-	49,671,833
Purchase	6/20/2017	6/21/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HD1	50,000,000	0.00	1.00	100.00	-	49,998,611
Purchase	6/20/2017	6/21/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HD1	50,000,000	0.00	1.00	100.00	-	49,998,611

Investment Transactions Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	6/20/2017	5/31/2019	U.S. Treasuries	US TREASURY	912828XS4	50,000,000	1.25	1.36	99.79	34,153	49,930,637
Purchase	6/20/2017	6/15/2020	U.S. Treasuries	US TREASURY	912828XU9	50,000,000	1.50	1.51	99.96	10,246	49,992,668
Purchase	6/21/2017	6/22/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HE9	50,000,000	0.00	1.00	100.00	-	49,998,611
Purchase	6/21/2017	6/22/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HE9	50,000,000	0.00	1.00	100.00	-	49,998,611
Purchase	6/21/2017	6/22/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HE9	50,000,000	0.00	1.00	100.00	-	49,998,611
Purchase	6/21/2017	6/22/2017	Commercial Paper	MUFG UNION BANK NA	62478XTN0	30,000,000	0.00	1.01	100.00	-	29,999,158
Purchase	6/22/2017	9/18/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BWJ8	50,000,000	0.00	1.26	99.69	-	49,846,000
Purchase	6/22/2017	6/23/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HF6	50,000,000	0.00	1.00	100.00	-	49,998,611
Purchase	6/22/2017	6/23/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HF6	200,000,000	0.00	1.00	100.00	-	199,994,444
Purchase	6/22/2017	6/22/2020	Federal Agencies	FREDDIE MAC	3134GBST0	14,675,000	1.65	1.65	100.00	-	14,675,000
Purchase	6/22/2017	6/23/2017	Commercial Paper	MUFG UNION BANK NA	62478XTP5	40,000,000	0.00	1.01	100.00	-	39,998,878
Purchase	6/23/2017	6/26/2017	Federal Agencies	FED FARM CRD DISCOUNT NT	313313HU0	50,000,000	0.00	0.97	99.99	-	49,995,958
Purchase	6/23/2017	6/26/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HU8	40,000,000	0.00	1.00	99.99	-	39,996,667
Purchase	6/23/2017	6/26/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HU8	100,000,000	0.00	0.97	99.99	-	99,991,917
Purchase	6/23/2017	7/6/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HU3	100,000,000	0.00	0.95	99.97	-	99,965,694
Purchase	6/23/2017	1/22/2018	Commercial Paper	GE CAPITAL TREASURY LLC	36164LEN5	50,000,000	1.31	1.31	100.00	-	50,000,000
Purchase	6/23/2017	7/6/2017	Supranationals	INTL BK RECON & DEVELOPM	459053HU1	100,000,000	0.00	1.00	99.96	-	99,963,889
Purchase	6/26/2017	6/27/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HK5	100,000,000	0.00	0.97	100.00	-	99,997,306
Purchase	6/26/2017	6/27/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HK5	100,000,000	0.00	0.97	100.00	-	99,997,306
Purchase	6/26/2017	6/27/2017	Commercial Paper	MUFG UNION BANK NA	62478XTT7	25,000,000	0.00	1.00	100.00	-	24,999,306
Purchase	6/26/2017	12/22/2017	Negotiable CDs	ROYAL BANK OF CANADA NY	78099NV37	50,000,000	0.00	1.33	100.00	-	50,000,000
Purchase	6/26/2017	3/23/2018	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233HCP7	50,000,000	0.00	1.47	98.91	-	49,456,250
Purchase	6/27/2017	6/28/2017	Commercial Paper	COLGATE-PALMOLIVE CO	19416ETU1	22,000,000	0.00	1.04	100.00	-	21,999,364
Purchase	6/27/2017	2/28/2020	Federal Agencies	FED HOME LN DISCOUNT NT	313385HL3	150,000,000	2.00	1.95	100.13	98,506	15,017,963
Purchase	6/27/2017	6/29/2017	Federal Agencies	FREDDIE MAC	3134GA3W2	14,900,000	0.00	0.90	100.00	-	14,999,625
Purchase	6/28/2017	6/29/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HM1	150,000,000	0.00	0.90	100.00	-	149,996,250
Purchase	6/29/2017	10/2/2017	Negotiable CDs	BANK OF MONTREAL CHICAGO	06371ECR6	50,000,000	1.31	1.31	100.00	-	50,000,000
Purchase	6/29/2017	6/30/2017	Commercial Paper	COLGATE-PALMOLIVE CO	19416ETW7	30,000,000	0.00	1.05	100.00	-	29,999,125
Purchase	6/29/2017	6/30/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HN9	40,000,000	0.00	0.90	100.00	-	39,999,000
Purchase	6/29/2017	6/29/2020	Federal Agencies	FREDDIE MAC	3134GBTX0	50,000,000	1.75	1.76	99.98	-	49,990,000
Purchase	6/29/2017	6/30/2017	Commercial Paper	MUFG UNION BANK NA	62478XTW0	50,000,000	0.00	1.00	100.00	-	49,998,611
Purchase	6/30/2017	7/1/2017	Money Market Funds	FIDELITY INST GOV FUND	31607A703	93,600	0.75	0.75	100.00	-	93,600
Purchase	6/30/2017	7/1/2017	Money Market Funds	FIDELITY INST GOV FUND	31607A703	100,000,000	0.75	0.75	100.00	-	100,000,000
Purchase	6/30/2017	7/1/2017	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	31,830	0.74	0.74	100.00	-	31,830
Purchase	6/30/2017	7/1/2017	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	100,000,000	0.74	0.74	100.00	-	100,000,000
Purchase	6/30/2017	7/3/2017	Commercial Paper	MUFG UNION BANK NA	62478XU32	50,000,000	0.00	1.00	99.99	-	49,995,833
Subtotals						\$4,674,814,193	0.31	1.05	\$ 99.99	\$ 794,205	\$4,673,358,789
Sale	6/14/2017	7/1/2017	Money Market Funds	FIDELITY INST GOV FUND	31607A703	\$	0.75	0.75	\$ 100.00	\$	50,000,000
Sale	6/15/2017	7/1/2017	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	5,000,000	0.70	0.70	100.00	-	5,000,000
Sale	6/15/2017	7/1/2017	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	50,000,000	0.74	0.74	100.00	-	50,000,000
Sale	6/16/2017	7/1/2017	Money Market Funds	FIDELITY INST GOV FUND	31607A703	100,000,000	0.75	0.75	100.00	-	100,000,000
Sale	6/23/2017	6/29/2017	U.S. Treasuries	TREASURY BILL	912796LF4	50,000,000	0.00	0.78	99.99	-	49,993,725
Sale	6/23/2017	6/29/2017	U.S. Treasuries	TREASURY BILL	912796LF4	100,000,000	0.00	0.78	99.99	-	99,987,433
Sale	6/23/2017	6/29/2017	U.S. Treasuries	TREASURY BILL	912796LF4	100,000,000	0.00	0.78	99.99	-	99,987,667
Sale	6/28/2017	7/13/2017	U.S. Treasuries	TREASURY BILL	912796LK3	75,000,000	0.00	0.83	99.97	-	74,974,375
Subtotals						\$ 530,000,000	0.29	0.78	\$ 99.99	\$	\$ 529,943,200

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Call	6/7/2017	6/7/2019	Federal Agencies	FREDDIE MAC	3134G9LF2	\$ 75,000,000	0.75	0.75	100.00	\$ -	\$ 75,000,000
Call	6/7/2017	6/7/2019	Federal Agencies	FANNIE MAE	3136G3NK7	25,000,000	1.00	1.01	100.00	-	25,000,000
Call	6/7/2017	6/7/2019	Federal Agencies	FANNIE MAE	3136G3NM3	50,000,000	0.75	0.75	100.00	-	50,000,000
Call	6/14/2017	6/14/2019	Federal Agencies	FREDDIE MAC	3134G9QN0	12,500,000	0.88	0.88	100.00	-	12,500,000
Call	6/22/2017	6/22/2018	Federal Agencies	FREDDIE MAC	3134G9RZ2	8,950,000	1.00	1.00	100.00	-	8,950,000
Subtotals						\$ 171,450,000	0.81	0.81	\$ -	\$ -	\$ 171,450,000
Maturity	6/1/2017	6/1/2017	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427KWX1	\$ 50,000,000	1.02	1.02	100.00	\$ 72,250	\$ 50,072,250
Maturity	6/1/2017	6/1/2017	Federal Agencies	FANNIE DISCOUNT NOTE	313589GH0	50,000,000	0.00	0.70	100.00	-	50,000,000
Maturity	6/1/2017	6/1/2017	Negotiable CDs	TORONTO DOMINION BANK NY	89113WM60	25,000,000	0.98	0.98	100.00	34,028	25,034,028
Maturity	6/2/2017	6/2/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BT29	40,000,000	0.00	1.38	100.00	-	40,000,000
Maturity	6/2/2017	6/2/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GJ9	50,000,000	0.00	0.73	100.00	-	50,000,000
Maturity	6/5/2017	6/5/2017	Federal Agencies	FARMER MAC	31315PZQ5	9,000,000	1.11	0.80	100.00	49,950	9,049,950
Maturity	6/5/2017	6/5/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GM2	50,000,000	0.00	0.56	100.00	-	50,000,000
Maturity	6/6/2017	6/6/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GN0	53,830,000	0.00	0.73	100.00	-	53,830,000
Maturity	6/6/2017	6/6/2017	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233GT63	25,000,000	0.00	1.25	100.00	-	25,000,000
Maturity	6/8/2017	6/8/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GQ3	55,000,000	0.00	0.73	100.00	-	55,000,000
Maturity	6/8/2017	6/8/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GQ3	108,913,000	0.00	0.73	100.00	-	108,913,000
Maturity	6/9/2017	6/9/2017	Federal Agencies	FEDERAL HOME LOAN BANK	313379FW4	12,000,000	1.00	0.93	100.00	60,000	12,060,000
Maturity	6/9/2017	6/9/2017	Federal Agencies	FEDERAL HOME LOAN BANK	313379FW4	20,600,000	1.00	1.02	100.00	103,000	20,703,000
Maturity	6/9/2017	6/9/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GR1	19,453,000	0.00	0.74	100.00	-	19,453,000
Maturity	6/9/2017	6/9/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GR1	50,000,000	0.00	0.75	100.00	-	50,000,000
Maturity	6/9/2017	6/9/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GR1	50,000,000	0.00	0.75	100.00	-	50,000,000
Maturity	6/9/2017	6/9/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GR1	50,000,000	0.00	0.70	100.00	-	50,000,000
Maturity	6/9/2017	6/9/2017	Commercial Paper	MERCK & CO INC	58934AT97	50,000,000	0.00	0.84	100.00	-	50,000,000
Maturity	6/12/2017	6/12/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BCT7	25,000,000	0.00	1.30	100.00	-	25,000,000
Maturity	6/12/2017	6/12/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BCT7	25,000,000	0.00	1.30	100.00	-	25,000,000
Maturity	6/12/2017	6/12/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GU4	50,000,000	0.00	0.73	100.00	-	50,000,000
Maturity	6/12/2017	6/12/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GU4	100,000,000	0.00	0.75	100.00	-	100,000,000
Maturity	6/12/2017	6/12/2017	Commercial Paper	GENERAL ELECTRIC CO	36960LTC9	50,000,000	0.00	0.83	100.00	-	50,000,000
Maturity	6/13/2017	6/13/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GV2	25,000,000	0.00	0.73	100.00	-	25,000,000
Maturity	6/14/2017	6/14/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BTE3	50,000,000	0.00	0.94	100.00	-	50,000,000
Maturity	6/14/2017	6/14/2017	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233GTE6	20,000,000	0.00	1.06	100.00	296,667	20,296,667
Maturity	6/15/2017	6/15/2017	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427KLG0	50,000,000	1.20	1.20	100.00	-	50,000,000
Maturity	6/15/2017	6/15/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BTF0	25,000,000	0.00	1.24	100.00	-	25,000,000
Maturity	6/15/2017	6/15/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BTF0	25,000,000	0.00	1.20	100.00	-	25,000,000
Maturity	6/15/2017	6/15/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BTF0	50,000,000	0.00	0.95	100.00	-	50,000,000
Maturity	6/15/2017	6/15/2017	Federal Agencies	FEDERAL HOME LOAN BANK	3130A3SL9	25,000,000	0.95	1.02	100.00	118,750	25,118,750
Maturity	6/15/2017	6/15/2017	Commercial Paper	GE CAPITAL TREASURY LLC	3616AJTF1	50,000,000	0.00	0.91	100.00	-	50,000,000
Maturity	6/15/2017	6/15/2017	Commercial Paper	GE CAPITAL TREASURY LLC	3616AJTF1	50,000,000	0.00	0.91	100.00	-	50,000,000
Maturity	6/15/2017	6/15/2017	Negotiable CDs	TORONTO DOMINION BANK NY	89113WJG6	40,000,000	1.32	1.32	100.00	409,200	40,409,200
Maturity	6/15/2017	6/15/2017	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233GTF3	30,000,000	0.00	1.06	100.00	-	30,000,000
Maturity	6/15/2017	6/15/2017	U.S. Treasuries	TREASURY BILL	912796LE7	25,000,000	0.00	0.73	100.00	-	25,000,000
Maturity	6/15/2017	6/15/2017	U.S. Treasuries	TREASURY BILL	912796LE7	175,000,000	0.00	0.78	100.00	-	175,000,000
Maturity	6/15/2017	6/15/2017	U.S. Treasuries	US TSY NT	912828WP1	50,000,000	0.88	0.55	100.00	218,750	50,218,750
Maturity	6/16/2017	6/16/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GY6	50,000,000	0.00	0.85	100.00	-	50,000,000
Maturity	6/16/2017	6/16/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385GY6	50,000,000	0.00	0.85	100.00	-	50,000,000
Maturity	6/16/2017	6/16/2017	Commercial Paper	MUFG UNION BANK NA	62478XTG5	50,000,000	0.00	0.93	100.00	-	50,000,000
Maturity	6/19/2017	6/19/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HB5	50,000,000	0.00	0.98	100.00	-	50,000,000
Maturity	6/19/2017	6/19/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HB5	50,000,000	0.00	0.98	100.00	-	50,000,000
Maturity	6/19/2017	6/19/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HB5	50,000,000	0.00	0.98	100.00	-	50,000,000

Investment Transactions Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Maturity	6/19/2017	6/19/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HB5	100,000,000	0.00	0.98	100.00	-	100,000,000
Maturity	6/19/2017	6/19/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133FAUW6	50,000,000	0.00	1.12	100.00	143,569	50,143,569
Maturity	6/19/2017	6/19/2017	Supranationals	INTL BK RECON & DEVELOP	459053HB3	13,800,000	0.00	0.97	100.00	-	13,800,000
Maturity	6/19/2017	6/19/2017	Commercial Paper	MUFG UNION BANK NA	62478XTK6	30,000,000	0.00	1.00	100.00	-	30,000,000
Maturity	6/20/2017	6/20/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HC3	19,165,000	0.00	0.97	100.00	-	19,165,000
Maturity	6/20/2017	6/20/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HC3	50,000,000	0.00	0.97	100.00	-	50,000,000
Maturity	6/20/2017	6/20/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HC3	50,000,000	0.00	0.97	100.00	-	50,000,000
Maturity	6/20/2017	6/20/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HC3	100,000,000	0.00	0.97	100.00	-	100,000,000
Maturity	6/20/2017	6/20/2017	Commercial Paper	MERCK & CO INC	58934ATL0	25,000,000	0.00	0.86	100.00	-	25,000,000
Maturity	6/21/2017	6/21/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HD1	50,000,000	0.00	1.00	100.00	-	50,000,000
Maturity	6/21/2017	6/21/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HD1	50,000,000	0.00	1.00	100.00	-	50,000,000
Maturity	6/22/2017	6/22/2017	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BTN3	50,000,000	0.00	1.18	100.00	-	50,000,000
Maturity	6/22/2017	6/22/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HE9	50,000,000	0.00	1.00	100.00	-	50,000,000
Maturity	6/22/2017	6/22/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HE9	50,000,000	0.00	1.00	100.00	-	50,000,000
Maturity	6/22/2017	6/22/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HE9	50,000,000	0.00	1.00	100.00	-	50,000,000
Maturity	6/22/2017	6/22/2017	Commercial Paper	MUFG UNION BANK NA	62478XTN0	30,000,000	0.00	1.01	100.00	-	30,000,000
Maturity	6/22/2017	6/22/2017	U.S. Treasuries	TREASURY BILL	912796JX8	125,000,000	0.00	0.76	100.00	-	125,000,000
Maturity	6/23/2017	6/23/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HF6	50,000,000	0.00	1.00	100.00	-	50,000,000
Maturity	6/23/2017	6/23/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HF6	200,000,000	0.00	1.00	100.00	-	200,000,000
Maturity	6/23/2017	6/23/2017	Commercial Paper	MERCK & CO INC	58934ATP1	10,000,000	0.00	0.86	100.00	-	10,000,000
Maturity	6/23/2017	6/23/2017	Commercial Paper	MERCK & CO INC	58934ATP1	17,500,000	0.00	0.85	100.00	-	17,500,000
Maturity	6/23/2017	6/23/2017	Commercial Paper	MUFG UNION BANK NA	62478XTP5	40,000,000	0.00	1.01	100.00	-	40,000,000
Maturity	6/26/2017	6/26/2017	Federal Agencies	FED FARM CRD DISCOUNT NT	313313HJ0	50,000,000	0.00	0.97	100.00	-	50,000,000
Maturity	6/26/2017	6/26/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HJ8	17,435,000	0.00	0.80	100.00	-	17,435,000
Maturity	6/26/2017	6/26/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HJ8	25,000,000	0.00	0.79	100.00	-	25,000,000
Maturity	6/26/2017	6/26/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HJ8	40,000,000	0.00	1.00	100.00	-	40,000,000
Maturity	6/26/2017	6/26/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HJ8	100,000,000	0.00	0.97	100.00	-	100,000,000
Maturity	6/26/2017	6/26/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEGH7	8,400,000	0.00	0.94	100.00	39,060	8,439,060
Maturity	6/26/2017	6/26/2017	Commercial Paper	JOHNSON & JOHNSON	47816FTS0	17,250,000	0.00	1.15	100.00	-	17,250,000
Maturity	6/26/2017	6/26/2017	Commercial Paper	JOHNSON & JOHNSON	47816FTS0	50,000,000	0.00	1.15	100.00	-	50,000,000
Maturity	6/26/2017	6/26/2017	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233GTS5	50,000,000	0.00	1.21	100.00	-	50,000,000
Maturity	6/27/2017	6/27/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HK5	100,000,000	0.00	0.97	100.00	-	100,000,000
Maturity	6/27/2017	6/27/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HK5	100,000,000	0.00	0.97	100.00	-	100,000,000
Maturity	6/27/2017	6/27/2017	Commercial Paper	MUFG UNION BANK NA	62478XTT7	25,000,000	0.00	1.00	100.00	-	25,000,000
Maturity	6/27/2017	6/27/2017	Public Time Deposits	UMPQUA BANK	PP7C0ES31	240,000	0.79	0.79	100.00	462	240,462
Maturity	6/28/2017	6/28/2017	Commercial Paper	COLGATE-PALMOLIVE CO	19416ETU1	22,000,000	0.00	1.04	100.00	-	22,000,000
Maturity	6/28/2017	6/28/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HL3	150,000,000	0.00	0.95	100.00	-	150,000,000
Maturity	6/28/2017	6/28/2017	Commercial Paper	GE CAPITAL TREASURY LLC	36164JTU8	50,000,000	0.00	0.89	100.00	-	50,000,000
Maturity	6/29/2017	6/29/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HM1	150,000,000	0.00	0.90	100.00	-	150,000,000
Maturity	6/29/2017	6/29/2017	Federal Agencies	FREDDIE MAC	3137EADH9	15,000,000	1.00	0.78	100.00	75,000	15,075,000
Maturity	6/29/2017	6/29/2017	Federal Agencies	FREDDIE MAC	3137EADH9	25,000,000	1.00	1.10	100.00	125,000	25,125,000
Maturity	6/29/2017	6/29/2017	U.S. Treasuries	TREASURY BILL	912796LF4	50,000,000	0.00	0.78	100.00	-	50,000,000
Maturity	6/30/2017	6/30/2017	Commercial Paper	COLGATE-PALMOLIVE CO	19416ETW7	30,000,000	0.00	1.05	100.00	-	30,000,000
Maturity	6/30/2017	6/30/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HN9	40,000,000	0.00	0.90	100.00	-	40,000,000
Maturity	6/30/2017	6/30/2017	Federal Agencies	FED HOME LN DISCOUNT NT	313385HN9	50,000,000	0.00	0.83	100.00	-	50,000,000
Maturity	6/30/2017	6/30/2017	Federal Agencies	FREDDIE MAC	3134G5W50	50,000,000	1.00	1.00	100.00	250,000	50,250,000
Maturity	6/30/2017	6/30/2017	Supranationals	INTL BK RECON & DEVELOP	459053HN7	47,000,000	0.00	0.95	100.00	-	47,000,000
Maturity	6/30/2017	6/30/2017	Commercial Paper	MUFG UNION BANK NA	62478XTW0	50,000,000	0.00	1.00	100.00	-	50,000,000
Subtotals						\$4,581,586,000	0.10	0.93	\$	-	\$4,583,581,686

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	6/1/2017	6/1/2018	State/Local Agencies	LOUISIANA ST CITIZENS PR	546456CY8	\$ 4,500,000	6.13	1.30	0.00	0.00	137,813
Interest	6/2/2017	6/2/2020	Federal Agencies	FARMER MAC	3132X0AT8	41,000,000	1.14	1.14	0.00	0.00	40,072
Interest	6/2/2017	1/2/2020	Federal Agencies	FARMER MAC	3132X0KR1	25,000,000	1.20	1.20	0.00	0.00	25,726
Interest	6/2/2017	2/2/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEMH0	4,000,000	1.05	1.06	0.00	0.00	3,599
Interest	6/2/2017	2/2/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEMH0	35,000,000	1.05	1.13	0.00	0.00	31,495
Interest	6/2/2017	1/2/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGDM4	25,000,000	1.16	1.16	0.00	0.00	24,865
Interest	6/2/2017	12/2/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGN43	50,000,000	1.16	1.16	0.00	0.00	49,729
Interest	6/2/2017	2/2/2018	Supranationals	INTL FINANCE CORP	45950VFH4	30,000,000	1.01	1.15	0.00	0.00	26,100
Interest	6/3/2017	2/3/2021	Federal Agencies	FARMER MAC	3132X0NQ0	50,000,000	1.12	1.12	0.00	0.00	48,007
Interest	6/3/2017	1/3/2020	Federal Agencies	FARMER MAC	3132X0PG0	50,000,000	1.07	1.07	0.00	0.00	45,854
Interest	6/3/2017	5/3/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEU40	69,000,000	1.04	1.04	0.00	0.00	61,496
Interest	6/3/2017	1/3/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EG2V6	25,000,000	1.05	1.05	0.00	0.00	22,497
Interest	6/5/2017	2/5/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEAN0	25,000,000	1.03	1.03	0.00	0.00	22,210
Interest	6/5/2017	2/5/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEAN0	25,000,000	1.03	1.08	0.00	0.00	22,210
Interest	6/5/2017	2/5/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEAN0	50,000,000	1.03	1.08	0.00	0.00	44,419
Interest	6/5/2017	10/5/2017	Federal Agencies	FANNIE MAE	3135G0F57	25,000,000	1.00	1.07	0.00	0.00	21,564
Interest	6/5/2017	7/3/2017	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NP26	50,000,000	1.38	1.38	0.00	0.00	63,021
Interest	6/6/2017	3/6/2018	Supranationals	INTL FINANCE CORP	45950VKP0	50,000,000	1.04	1.04	0.00	0.00	42,000
Interest	6/6/2017	12/6/2017	Negotiable CDs	TORONTO DOMINION BANK NY	89113WQ99	50,000,000	1.40	1.40	0.00	0.00	178,889
Interest	6/7/2017	6/7/2019	Federal Agencies	FREDDIE MAC	3134G9LF2	75,000,000	0.75	0.75	0.00	0.00	281,250
Interest	6/7/2017	6/7/2019	Federal Agencies	FANNIE MAE	3136G3NK7	25,000,000	1.00	1.01	0.00	0.00	125,000
Interest	6/7/2017	6/7/2019	Federal Agencies	FANNIE MAE	3136G3NM3	50,000,000	0.75	0.75	0.00	0.00	187,500
Interest	6/8/2017	12/8/2017	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427JKV0	50,000,000	1.41	1.41	0.00	0.00	179,684
Interest	6/8/2017	3/8/2019	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427KSW8	27,838,000	1.39	1.39	0.00	0.00	97,546
Interest	6/8/2017	12/8/2017	Federal Agencies	FEDERAL HOME LOAN BANK	3130A3HF4	25,000,000	1.25	1.43	0.00	0.00	140,625
Interest	6/8/2017	6/8/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EECT2	25,000,000	1.05	1.05	0.00	0.00	22,556
Interest	6/8/2017	6/8/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EECT2	50,000,000	1.05	1.05	0.00	0.00	45,113
Interest	6/8/2017	12/8/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGS97	25,000,000	1.26	1.26	0.00	0.00	27,185
Interest	6/8/2017	12/8/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGS97	25,000,000	1.26	1.26	0.00	0.00	27,185
Interest	6/8/2017	12/8/2017	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NL61	50,000,000	1.41	1.41	0.00	0.00	179,684
Interest	6/9/2017	2/9/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFNK9	25,000,000	1.07	1.10	0.00	0.00	23,130
Interest	6/9/2017	8/9/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGED3	25,000,000	1.18	1.18	0.00	0.00	25,391
Interest	6/9/2017	8/9/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGED3	25,000,000	1.18	1.18	0.00	0.00	25,391
Interest	6/10/2017	2/10/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EG6Y6	25,000,000	1.04	1.04	0.00	0.00	22,477
Interest	6/11/2017	6/11/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEW48	25,000,000	1.04	1.04	0.00	0.00	22,477
Interest	6/13/2017	11/3/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEBR0	25,000,000	1.02	1.11	0.00	0.00	44,501
Interest	6/14/2017	12/14/2018	Federal Agencies	FEDERAL HOME LOAN BANK	313379EE5	15,000,000	1.75	1.31	0.00	0.00	21,939
Interest	6/14/2017	6/14/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	313379EE5	25,000,000	1.63	1.41	0.00	0.00	131,250
Interest	6/14/2017	6/14/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133FFSH1	25,000,000	1.17	1.25	0.00	0.00	203,125
Interest	6/14/2017	6/14/2019	Federal Agencies	FREDDIE MAC	3134G9QN0	12,500,000	0.88	0.88	0.00	0.00	146,250
Interest	6/15/2017	6/15/2017	Federal Agencies	FREDDIE MAC	3134G9QW0	25,000,000	1.28	1.28	0.00	0.00	54,688
Interest	6/15/2017	12/15/2017	Federal Agencies	FREDDIE MAC	3137EADX4	25,000,000	1.00	1.06	0.00	0.00	320,000
Interest	6/15/2017	6/15/2018	U.S. Treasuries	US TREASURY	912828XF2	50,000,000	1.13	1.26	0.00	0.00	125,000
Interest	6/16/2017	10/16/2017	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427KW29	50,000,000	1.14	1.14	0.00	0.00	281,250
Interest	6/16/2017	4/16/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEZC7	50,000,000	1.04	1.06	0.00	0.00	49,188
Interest	6/16/2017	8/16/2017	Federal Agencies	FANNIE MAE	3135G0F24	25,000,000	1.00	1.08	0.00	0.00	44,883
Interest	6/17/2017	10/17/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGFK6	25,000,000	1.13	1.13	0.00	0.00	21,580
Interest	6/17/2017	10/17/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGFK6	25,000,000	1.13	1.13	0.00	0.00	24,343
Interest	6/18/2017	12/18/2017	Federal Agencies	FARMER MAC	3133EEF59	40,000,000	1.22	1.22	0.00	0.00	281,250
Interest	6/19/2017	3/19/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3132X0ED9	50,000,000	1.18	1.18	0.00	0.00	124,893
Interest	6/19/2017	10/19/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EETS9	30,000,000	1.03	1.03	0.00	0.00	26,700

Investment Transactions

Pooled Fund

Transaction	Settle Date	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	6/19/2017	7/19/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGBQ7	25,000,000	1.13	1.13	0.00	0.00	24,403
Interest	6/19/2017	7/19/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGBQ7	25,000,000	1.13	1.13	0.00	0.00	24,403
Interest	6/19/2017	12/19/2017	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NM60	50,000,000	1.45	1.45	0.00	0.00	183,489
Interest	6/20/2017	6/20/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGGC3	25,000,000	1.13	1.13	0.00	0.00	24,325
Interest	6/20/2017	8/20/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGX67	50,000,000	1.13	1.13	0.00	0.00	48,650
Interest	6/20/2017	12/20/2017	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NS56	50,000,000	1.27	1.27	0.00	0.00	51,150
Interest	6/21/2017	12/21/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGX75	50,000,000	1.20	1.20	0.00	0.00	51,664
Interest	6/21/2017	3/21/2018	Public Time Deposits	TRANS-PAC NATIONAL BK	PP9F2HFF8	240,000	1.28	1.28	0.00	0.00	808
Interest	6/22/2017	6/22/2018	Federal Agencies	FARMER MAC	3132X0LZ2	25,000,000	1.07	1.07	0.00	0.00	23,033
Interest	6/22/2017	3/22/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EE71	50,000,000	1.05	1.06	0.00	0.00	44,990
Interest	6/22/2017	6/22/2018	Federal Agencies	FREDDIE MAC	3134G9RZ2	8,950,000	1.00	1.00	0.00	0.00	44,750
Interest	6/23/2017	8/23/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEFX3	50,000,000	1.07	1.07	0.00	0.00	45,945
Interest	6/23/2017	9/23/2019	Federal Agencies	FREDDIE MAC	3134GAHR8	25,000,000	1.00	1.00	0.00	0.00	62,500
Interest	6/24/2017	7/24/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ECV92	50,000,000	1.07	1.07	0.00	0.00	46,043
Interest	6/24/2017	12/24/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFTX5	100,000,000	1.36	1.36	0.00	0.00	117,059
Interest	6/25/2017	1/25/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EG4T9	20,000,000	1.18	1.18	0.00	0.00	20,384
Interest	6/25/2017	1/25/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EG4T9	20,000,000	1.18	1.18	0.00	0.00	20,384
Interest	6/25/2017	2/25/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGBU8	50,000,000	1.20	1.20	0.00	0.00	51,605
Interest	6/26/2017	9/25/2017	Negotiable CDs	BANK OF NOVA SCOTIA HOUS	06417HUR5	50,000,000	1.42	1.42	0.00	0.00	179,837
Interest	6/26/2017	3/26/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEQ86	50,000,000	1.09	1.15	0.00	0.00	131,708
Interest	6/26/2017	3/26/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEQ86	50,000,000	1.09	1.15	0.00	0.00	131,708
Interest	6/26/2017	3/26/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFWG8	25,000,000	1.19	1.21	0.00	0.00	25,677
Interest	6/26/2017	1/26/2018	Supranationals	INTL BK RECON & DEVELOP	45905UXQ2	25,000,000	1.15	1.15	0.00	0.00	24,750
Interest	6/28/2017	9/28/2020	Federal Agencies	FEDERAL HOME LOAN BANK	3130A9F7	103,500,000	1.19	1.19	0.00	0.00	106,415
Interest	6/28/2017	12/28/2017	Negotiable CDs	WESTPAC BANKING CORP NY	96121T2D9	50,000,000	1.55	1.55	0.00	0.00	62,585
Interest	6/29/2017	1/29/2018	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427KY84	25,000,000	1.19	1.19	0.00	0.00	24,871
Interest	6/29/2017	6/29/2018	Federal Agencies	FREDDIE MAC	3134G9UY1	25,000,000	1.00	1.00	0.00	0.00	125,000
Interest	6/29/2017	6/29/2018	Federal Agencies	FREDDIE MAC	3134G9UY1	25,000,000	1.00	1.00	0.00	0.00	125,000
Interest	6/30/2017	6/30/2020	Federal Agencies	FANNIE MAE	3136G3TG0	15,000,000	1.15	1.15	0.00	0.00	86,250
Interest	6/30/2017	7/1/2017	Money Market Funds	FIDELITY INST GOV FUND	31607A703	176,294,704	0.75	0.75	0.00	0.00	93,600
Interest	6/30/2017	7/1/2017	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	125,534,820	0.74	0.74	0.00	0.00	31,830
Subtotals						\$3,228,357,525	1.12	1.12	\$	\$	6,303,757

Grand Totals	88 Purchases	(8) Sales	(98) Maturities / Calls	(18) Change in number of positions

Attachment 2

Debt Expenditure Report

Transaction Summary for Period April 10, 2017 through June 30, 2017

Debt Proceeds		
Funds Borrowed on April 10, 2017		\$ 46,000,000
Earned Interest		\$ 12,445
Total Funds Available		\$ 46,012,445
Sponsor	Bond-Eligible Reimbursement Requests Paid	Total Amount
SFMTA	Motor Coach Procurement ¹	\$ 31,388,130
SFMTA	Radio Communications System & CAD Replacement ¹	\$ 4,469,927
SFMTA	Van Ness Bus Rapid Transit	\$ 2,288,148
SFMTA	Light Rail Vehicle Procurement ¹	\$ 1,763,385
TJPA	Transbay Transit Center	\$ 1,137,157
SFMTA	Green Light Rail Center Track Replacement	\$ 1,000,447
SFMTA	1570 Burke Avenue Facility Renovation	\$ 778,830
SFMTA	SFgo	\$ 597,104
SFMTA	Franklin and Divisadero Signals Upgrade	\$ 554,744
SFMTA	Central Control & Communications (C3) Program	\$ 502,281
SFMTA	Balboa Park Station Area and Plaza Improvements	\$ 450,677
SFPW	Potrero Avenue Pavement Renovation	\$ 357,700
SFPW	Ingalls and Industrial Streets Pavement Renovation	\$ 281,216
SFMTA	33-Stanyan Phase 2 Overhead Contact System	\$ 270,345
SFMTA	60 New Flyer 60-Foot Trolley Coaches ¹	\$ 172,354
Total		\$ 46,012,445
Remaining Balance		\$ 0
¹ Major Cash Flow Drivers		



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Memorandum

Date: August 30, 2017
To: Transportation Authority Board
From: Anna LaForte – Deputy Director for Policy and Programming
Subject: 09/12/2017 Board Meeting: Allocation of \$5,820,000 in Prop K Sales Tax Funds for Thirteen Requests, with Conditions

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <p>Allocate \$3,222,702 in Prop K sales tax funds to Caltrain for eleven requests:</p> <ol style="list-style-type: none"> 1. Ticket Vending Machine Rehabilitation Program (\$99,000) 2. Transit Asset Management Plan (\$420,000) 3. Maintenance Facility State of Good Repair (\$644,426) 4. Tunnel 1 & 4 Track and Drainage Rehabilitation (\$1,258,298) 5. F40 Locomotive State of Good Repair (\$388,650) 6. Passenger Cars State of Good Repair (\$785,095) 7. Systemwide Station Improvements (\$155,664) 8. Systemwide Track Rehabilitation (\$700,000) 9. Railroad Communication System State of Good Repair (\$100,000) 10. Grade Crossing Improvements (\$228,867) 11. Napoleon Street Bridge Replacement (\$220,000) <p>Allocate \$820,000 in Prop K sales tax funds to the San Francisco Municipal Transportation Agency (SFMTA) for two requests:</p> <ol style="list-style-type: none"> 12. California Street Laurel Village Improvement Project – Traffic Signals (\$500,000) 13. Safe Streets Project Evaluation Program (\$320,000)1 <p>SUMMARY</p> <p>We have received thirteen Prop K allocation requests for a total of \$5.82 million. Attachment 1 lists the requests including requested phase(s) and supervisorial district(s) for each project. Attachment 2 provides a brief description of each project. Attachment 3 contains the staff recommendations.</p>	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Fund Allocation <input checked="" type="checkbox"/> Fund Programming <input type="checkbox"/> Policy/Legislation <input type="checkbox"/> Plan/Study <input type="checkbox"/> Capital Project Oversight/Delivery <input type="checkbox"/> Budget/Finance <input type="checkbox"/> Contracts <input type="checkbox"/> Other: <hr/>
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DISCUSSION

We have received thirteen requests totaling \$5,820,000 in Prop K sales tax funds that we are recommending for allocation. Attachment 1 summarizes the 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 includes a brief description of each project. A detailed scope, schedule, budget and funding plan for

Agenda Item 5

each project is included in the enclosed Allocation Request Forms. Attachment 3 summarizes the staff recommendations for the requests, highlighting special conditions and other items of interest.

FINANCIAL IMPACT

The recommended action would allocate \$5,820,000 in Fiscal Year (FY) 2017/18 Prop K sales tax funds. The allocations would be subject to the Fiscal Year Cash Flow Distribution Schedules contained in the enclosed Allocation Request Forms.

Fully funding San Francisco's \$5 million-member share contribution to the FY 2017/18 Caltrain capital budget requires a Prop K Strategic Plan amendment to the Caltrain Capital Improvement Program (CIP) category to advance \$891,893 in programming from FY 2022/23 to FY 2017/18. The amendment would increase financing costs in the Caltrain CIP category by 0.98% (from 13.28% to 14.26%) over the 30-year life of the Prop K Expenditure Plan, and result in a minor increase of \$190,854 (0.01%) in anticipated financing costs for the Prop K program as a whole over the life of the program. See Attachment 5 for details.

Attachment 4 shows the total approved FY 2017/18 allocations and appropriation to date, with associated annual cash flow commitments as well as the recommended allocations and cash flow amounts that are the subject of this memorandum.

Sufficient funds are included in the FY 2017/18 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.

CAC POSITION

The CAC will consider this item at its September 6, 2017 meeting.

SUPPLEMENTAL MATERIALS

- Attachment 1 – Summary of Applications Received
- Attachment 2 – Project Descriptions
- Attachment 3 – Staff Recommendations
- Attachment 4 – Prop K Allocation Summaries – FY 2017/18
- Attachment 5 – Proposed Prop K Strategic Plan Amendment
- Enclosure – Prop K Allocation Request Forms (14)

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(s)
							Expected Leveraging by EP Line ³	Actual Leveraging by Project Phase(s) ⁴		
Prop K	7	PCJPB	Ticket Vending Machine Rehabilitation Program	\$ 99,000		\$ 495,000	69%	80%	Design	6, 10
Prop K	7	PCJPB	Transit Asset Management Plan	\$ 420,000		\$ 420,000	79%	0%	Planning	6, 10
Prop K	7, 20P	PCJPB	Maintenance Facility State of Good Repair	\$ 644,426		\$ 830,690	83%	22%	Construction	6, 10
Prop K	7, 22P	PCJPB	Tunnel 1 & 4 Track and Drainage Rehabilitation	\$ 1,258,298		\$ 8,000,000	71%	84%	Construction	10
Prop K	17P	PCJPB	F40 Locomotives State of Good Repair	\$ 388,650		\$ 660,733	84%	41%	Construction	6, 10
Prop K	17P	PCJPB	Passenger Cars State of Good Repair	\$ 785,095		\$ 2,349,968	84%	67%	Construction	6, 10
Prop K	20P	PCJPB	Systemwide Station Improvements	\$ 155,664		\$ 250,000	90%	38%	Construction	6, 10
Prop K	22P	PCJPB	Systemwide Track Rehabilitation	\$ 700,000		\$ 3,500,000	78%	80%	Construction	6, 10
Prop K	22P	PCJPB	Railroad Communication System State of Good Repair	\$ 100,000		\$ 500,000	78%	80%	Design, Construction	6, 10
Prop K	22P	PCJPB	Grade Crossing Improvements	\$ 228,867		\$ 408,867	78%	44%	Construction	6, 10
Prop K	22P	PCJPB	Napoleon Street Bridge Replacement	\$ 220,000		\$ 2,483,000	78%	91%	Construction	10
Prop K	33	SFMTA	California Street Laurel Village Improvement Project - Traffic Signals	\$ 500,000		\$ 500,000	41%	0%	Construction	2
Prop K	39, 40	SFMTA	Safe Streets Project Evaluation Program	\$ 320,000		\$ 450,000	27%	29%	Planning	Citywide
TOTAL						\$ 5,820,000	\$ -	76%	72%	

Footnotes

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

² Acronyms: PCJPB (Peninsula Counties Joint Powers Authority); SFMTA (San Francisco Municipal Transportation Agency).

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

⁴ "Actual Leveraging by Project Phase" is calculated by dividing the total non-Prop K or non-Prop AA funds in the funding plan by the total cost for the requested phase or phases. If the percentage in the "Actual Leveraging" column is lower than in the "Expected Leveraging" column, the request (indicated by yellow highlighting) is leveraging fewer non-Prop K dollars than assumed in the Expenditure Plan. A project that is well leveraged overall may have lower-than-expected leveraging for an individual or partial phase.

Attachment 2: Brief Project Descriptions¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Requested	Prop AA Funds Requested	Project Description
7	PCJPB	Ticket Vending Machine Rehabilitation Program	\$99,000	\$	Funds will be used for the design phase to refurbish and upgrade 45 Caltrain ticket vending machines at all stations to include Clipper functionality and maintain the machines in a state of good repair.
7	PCJPB	Transit Asset Management Plan	\$420,000	\$	Requested funds will be used to develop a Transit Asset Management Plan as required by the Federal Transit Administration.
7, 20P	PCJPB	Maintenance Facility State of Good Repair	\$644,426	\$	Requested funds will be used to maintain and upgrade Caltrain's Central Equipment & Maintenance Facility for the rolling stock fleet.
7, 22P	PCJPB	Tunnel 1 & 4 Track and Drainage Rehabilitation	\$1,258,298	\$	This project will rehabilitate the track structure and drainage system in Tunnels 1 and 4 along the Caltrain right of way in Brisbane, mitigating the need for a potential speed restriction through this area.
17P	PCJPB	F40 Locomotives State of Good Repair	\$388,650	\$	Funds will be used to maintain Caltrain's fleet of F-40 locomotives that is beyond its 30-year life cycle. The current fleet needs to be maintained and operated until all electrical service is available.
17P	PCJPB	Passenger Cars State of Good Repair	\$785,095	\$	Requested funds will be used to maintain Caltrain's fleet of passenger cars (Bombardiers and Gallery Cars). The current fleet needs to be maintained and operated until all electrical service is available.
20P	PCJPB	Systemwide Station Improvements	\$155,664	\$	Funds will be used for the rehabilitation of various elements of passenger stations such as replacement of information display cases and replacing center track fences at the 22nd Street Station in San Francisco.
22P	PCJPB	Systemwide Track Rehabilitation	\$700,000	\$	Annual program to keep Caltrain's railroad in a state of good repair, including replacing rails and other track related components.
22P	PCJPB	Railroad Communication System State of Good Repair	\$100,000	\$	Funds will be used for Caltrain's annual program to keep its communication systems in a state of good repair, including installation of a microwave radio link to improve voice radio network reliability and purchasing five new advanced train control system radios.
22P	PCJPB	Grade Crossing Improvements	\$228,867	\$	Funds are requested for the construction phase of safety improvements to the 10 highest priority grade crossings as identified in the Caltrain Grade Crossing Hazard Analysis, including the grade crossing at 16th Street in San Francisco. This project will include installation of improvements such as medians, traffic signals, fences, gates, curb, lighting and signage. Construction will be done by December 2018.
22P	PCJPB	Napoleon Street Bridge Replacement	\$220,000	\$	This project addresses the structural deficiencies of the Napoleon Street bridge in San Francisco by removing and replacing the concrete spans with elevated soil berm structures and replacing the main steel span with a new concrete span. The project also addresses trespasser encampments and illegal dumping through additional fencing. There will be no alterations to track geometry or alignment. Construction is expected to start in Spring 2018 and be completed by Spring 2019.

Attachment 2: Brief Project Descriptions ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Requested	Prop AA Funds Requested	Project Description
33	SFMTA	California Street Laurel Village Improvement Project - Traffic Signals	\$500,000	\$ -	The SFMTA is requesting funds for the construction phase of traffic signal upgrades at the intersections of California/Spruce and California/Locust Streets, as part of the broader California Street Laurel Village Improvement Project. Upgrades include new traffic signals, poles, conduits, wiring, pull-boxes, pedestrian countdown signals and accessible (audible) pedestrian signals for both intersections along with one new controller at Locust Street. The project will be open for use by October 2018.
39, 40	SFMTA	Safe Streets Project Evaluation Program	\$320,000	\$ -	Funds will be used for evaluation of impacts of street design and engineering improvements on bicycle and pedestrian safety in support of the Vision Zero Safe Streets initiative. The evaluation program seeks to track trends over time and provide evidence-based recommendations to inform future project designs by analyzing how upgraded street designs impact safety and comfort. The SFMTA has identified 43 projects for evaluation over the next 18 months, targeting projects with innovative treatments, public interest, and/or requiring feedback that may be used to inform design changes. The SFMTA will produce a report by January 2019 that includes the evaluations of projects completed by mid-2018 along with potential interim findings for projects under construction. The Vision Zero Evaluation and Data Committee, chaired by the Department of Public Health with staff from the SFMTA, Police Department, SFPW, SFCTA, SF Planning, and the Controller's Office, will provide strategic direction on the subject project and receive quarterly progress updates. The SFMTA will also provide regular updates to the SFCTA's Vision Zero Committee. See page 13 of the enclosure for the list of projects to be evaluated.
TOTAL			\$5,820,000	\$0	

¹ See Attachment 1 for footnotes.

Attachment 3: Staff Recommendations¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Recommended	Prop AA Funds Recommended	Recommendations
7	PCJPB	Ticket Vending Machine Rehabilitation Program	\$ 99,000	\$ -	Strategic Plan Amendment: Recommended allocations from the Caltrain Capital Improvement Program category are contingent upon a Prop K Strategic Plan amendment to advance \$891,893 in programming from FY 22/23 to fully fund San Francisco's share of the FY 17/18 Caltrain capital match contribution. See attached Strategic Plan amendment for details.
7	PCJPB	Transit Asset Management Plan	\$ 420,000	\$ -	see above.
7, 20P	PCJPB	Maintenance Facility State of Good Repair	\$ 644,426	\$ -	see above.
7, 22P	PCJPB	Tunnel 1 & 4 Track and Drainage Rehabilitation	\$ 1,258,298	\$ -	see above.
17P	PCJPB	F40 Locomotives State of Good Repair	\$ 388,650	\$ -	
17P	PCJPB	Passenger Cars State of Good Repair	\$ 785,095	\$ -	
20P	PCJPB	Systemwide Station Improvements	\$ 155,664	\$ -	
22P	PCJPB	Systemwide Track Rehabilitation	\$ 700,000	\$ -	
22P	PCJPB	Railroad Communication System State of Good Repair	\$ 100,000	\$ -	
22P	PCJPB	Grade Crossing Improvements	\$ 228,867	\$ -	
22P	PCJPB	Napoleon Street Bridge Replacement	\$ 220,000	\$ -	
33	SFMTA	California Street Laurel Village Improvement Project - Traffic Signals	\$ 500,000	\$ -	5-Year Prioritization Program (5YPP) Amendment: The recommended allocation is contingent upon a concurrent amendment to the Signals and Signs 5YPP. See attached 5YPP amendment for details. Waiver to advertise at risk: SFMTA requested a waiver of the Prop K policy prohibiting advertisement of contracts to be funded by Prop K prior to allocation of funds. The waiver was requested to allow the broader California Street Laurel Village Improvement Project to stay on schedule. Transportation Authority staff issued a waiver allowing SFMTA to advertise the contract at risk on July 25, 2017.

Attachment 3: Staff Recommendations ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Recommended	Prop AA Funds Recommended	Recommendations
39, 40	SFMTA	Safe Streets Project Evaluation Program	\$ 320,000	\$ -	5YPP Amendment: The recommended allocation is contingent upon concurrent amendments to the Bicycle Circulation and Safety and the Pedestrian Circulation and Safety 5YPPs. The amendments add the subject project with funds to be reprogrammed from the Bicycle Network Expansion and Upgrade placeholder (\$189,850) and from available programming capacity in the Pedestrian Circulation and Safety 5YPP (\$130,150). See attached 5YPP amendments for details.
TOTAL \$			5,820,000		

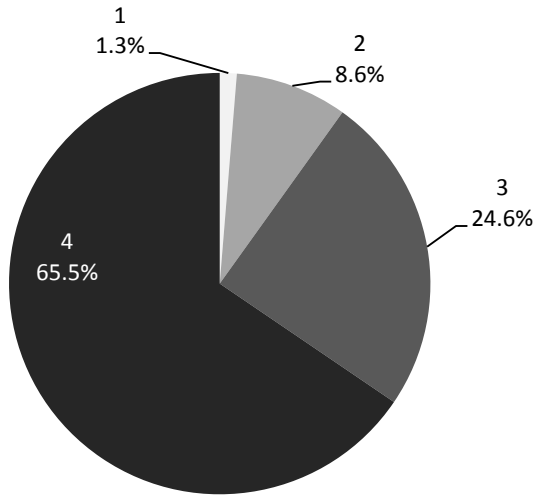
¹ See Attachment 1 for footnotes.

**Attachment 4.
Prop K Allocation Summary - FY 2017/18**

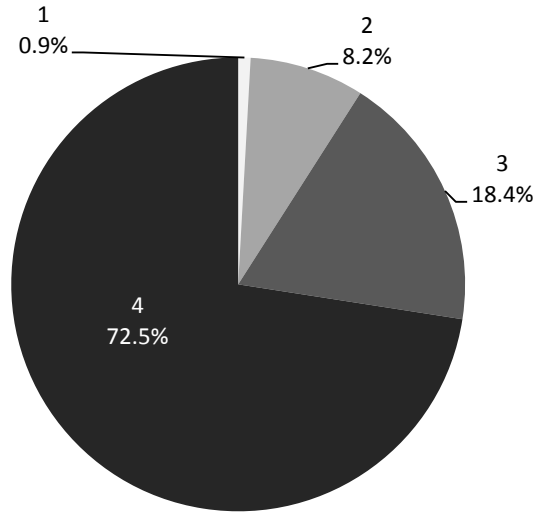
PROP K SALES TAX						
		CASH FLOW				
	Total	FY 2017/18	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22
Prior Allocations	\$ 61,599,676	\$ 28,826,566	\$ 31,639,722	\$ 645,389	\$ 97,600	\$ 97,600
Current Request(s)	\$ 5,820,000	\$ 3,006,000	\$ 2,814,000	\$ -	\$ -	\$ -
New Total Allocations	\$ 67,419,676	\$ 31,832,566	\$ 34,453,722	\$ 645,389	\$ 97,600	\$ 97,600

The above table shows maximum annual cash flow for all FY 2017/18 allocations approved to date, along with the current recommended allocation(s).

Investment Commitments, per Prop K Expenditure Plan



Prop K Investments To Date



Attachment 5. Proposed Amended Strategic Plan

Pending September 2017 Board Action

EP No.	EP Line Item	Total Available Funds	Percent of Available Funds Spent on Financing	Total 30-year Programming & Finance Costs	FY2017/18	FY2018/19	FY2019/20	FY2020/21	FY2021/22	FY2022/23	FY2023/24	FY2024/25	FY2025/26	FY2026/27
Adopted 2014 Prop K Strategic Plan - Amendment 7 (Approved)														
7	Caltrain Capital Improvement Program	\$ 25,011,250	13.28%	Programming \$ 20,400,085 Finance Costs \$ 3,320,947 Total \$ 23,721,032	\$ 1,128,601	\$ 1,162,459	\$ 1,247,332	\$ 1,283,252	\$ 1,320,250	\$ 1,358,357	\$ -	\$ -	\$ -	\$ -
17P	New and Renovated Vehicles - PC/IPB	\$ 25,465,147	8.64%	Programming \$ 19,024,458 Finance Costs \$ 2,199,108 Total \$ 21,223,566	\$ 1,173,745	\$ 1,208,957	\$ 1,295,226	\$ 1,332,583	\$ 1,371,060	\$ 441,145	\$ -	\$ -	\$ -	\$ -
20P	Rehab/Upgrade Existing Facilities - PC/IPB	\$ 8,559,126	15.02%	Programming \$ 6,571,882 Finance Costs \$ 1,285,283 Total \$ 7,857,165	\$ 406,296	\$ 418,485	\$ 241,040	\$ 248,271	\$ 255,719	\$ 263,391	\$ -	\$ -	\$ -	\$ -
22P	Guideways - PC/IPB	\$ 30,877,833	13.40%	Programming \$ 25,385,280 Finance Costs \$ 4,138,414 Total \$ 29,523,693	\$ 1,173,329	\$ 148,678	\$ 146,535	\$ 360,854	\$ 381,624	\$ 424,510	\$ 402,821	\$ 346,708	\$ 311,185	\$ 308,844
TOTAL														
		\$ 89,913,356	12.17%	Programming \$ 71,381,705 Finance Costs \$ 10,943,751 Total \$ 82,325,457	\$ 4,108,107	\$ 4,231,350	\$ 4,318,291	\$ 4,443,340	\$ 4,572,140	\$ 3,735,257	\$ -	\$ -	\$ -	\$ -
Proposed 2014 Prop K Strategic Plan - Amendment 8 (Current Request)														
7	Caltrain Capital Improvement Program	\$ 25,011,303	14.26%	Programming \$ 20,400,085 Finance Costs \$ 3,565,992 Total \$ 23,966,077	\$ 2,020,494	\$ 1,162,459	\$ 1,247,332	\$ 1,283,252	\$ 1,320,250	\$ 466,464	\$ -	\$ -	\$ -	\$ -
17P	New and Renovated Vehicles - PC/IPB	\$ 25,465,202	8.63%	Programming \$ 19,024,458 Finance Costs \$ 2,198,878 Total \$ 21,223,337	\$ 1,170,745	\$ 1,208,957	\$ 1,295,226	\$ 1,332,583	\$ 1,371,060	\$ 441,145	\$ -	\$ -	\$ -	\$ -
20P	Rehab/Upgrade Existing Facilities - PC/IPB	\$ 8,559,145	15.01%	Programming \$ 6,571,882 Finance Costs \$ 1,285,115 Total \$ 7,856,997	\$ 467,495	\$ 470,547	\$ 290,055	\$ 359,511	\$ 364,660	\$ 376,217	\$ -	\$ -	\$ -	\$ -
22P	Guideways - PC/IPB	\$ 30,877,900	13.40%	Programming \$ 25,385,280 Finance Costs \$ 4,138,064 Total \$ 29,523,343	\$ 1,399,465	\$ 1,441,449	\$ 1,534,693	\$ 1,579,234	\$ 1,625,111	\$ 1,672,364	\$ -	\$ -	\$ -	\$ -
TOTAL														
		\$ 89,913,549	12.44%	Programming \$ 71,381,705 Finance Costs \$ 11,188,049 Total \$ 82,569,754	\$ 4,954,429	\$ 4,352,649	\$ 4,274,743	\$ 4,047,229	\$ 4,100,839	\$ 1,189,385	\$ 1,081,910	\$ 922,433	\$ 817,674	\$ 796,024
Change														
7	Caltrain Capital Improvement Program	\$ 54	0.98%	Programming \$ - Finance Costs \$ 245,045 Total \$ 245,045	\$ 891,893	\$ -	\$ -	\$ -	\$ -	\$ (891,893)	\$ -	\$ -	\$ -	\$ -
17P	New and Renovated Vehicles - PC/IPB	\$ 55	0.00%	Programming \$ - Finance Costs \$ (230) Total \$ (230)	\$ (51)	\$ (156)	\$ (141)	\$ (168)	\$ (269)	\$ (205)	\$ (289)	\$ 319	\$ 296	\$ (49)
20P	Rehab/Upgrade Existing Facilities - PC/IPB	\$ 18	0.00%	Programming \$ - Finance Costs \$ (168) Total \$ (168)	\$ (28)	\$ (83)	\$ (71)	\$ (77)	\$ (112)	\$ (82)	\$ (120)	\$ 137	\$ 133	\$ (23)
22P	Guideways - PC/IPB	\$ 66	0.00%	Programming \$ - Finance Costs \$ (350) Total \$ (350)	\$ (79)	\$ (238)	\$ (211)	\$ (247)	\$ (386)	\$ (299)	\$ (480)	\$ 552	\$ 542	\$ (78)
TOTAL														
		\$ 193		Programming \$ - Finance Costs \$ 244,297 Total \$ 244,297	\$ 891,893	\$ 18,672	\$ 17,214	\$ 40,145	\$ 39,379	\$ 39,379	\$ 7,261	\$ 7,196	\$ 7,232	\$ 6,465

Attachment 5. Proposed Amended Strategic Plan
Pending September 2017 Board Action

EP No.	EP Line Item	FY2027/28	FY2028/29	FY2029/30	FY2030/31	FY2031/32	FY2032/33	FY2033/34
Adopted 2014 Prop K Strategic Plan - Amendment 7 (Approved)								
7	Caltrain Capital Improvement Program	\$ 216,705	\$ 191,535	\$ 168,851	\$ 129,414	\$ 83,189	\$ -	\$ -
		\$ 216,705	\$ 191,535	\$ 168,851	\$ 129,414	\$ 83,189	\$ -	\$ -
17P	New and Renovated Vehicles - PCJPB	\$ 127,538	\$ 93,819	\$ 52,112	\$ -	\$ -	\$ -	\$ -
		\$ 127,538	\$ 93,819	\$ 52,112	\$ -	\$ -	\$ -	\$ -
20P	Rehab/Upgrade Existing Facilities - PCJPB	\$ 66,188	\$ 56,881	\$ 47,525	\$ 32,257	\$ 12,222	\$ -	\$ -
		\$ 66,188	\$ 56,881	\$ 47,525	\$ 32,257	\$ 12,222	\$ -	\$ -
22P	Guideways - PCJPB	\$ 274,388	\$ 243,910	\$ 217,275	\$ 170,112	\$ 116,670	\$ 14,796	\$ -
		\$ 274,388	\$ 243,910	\$ 217,275	\$ 170,112	\$ 116,670	\$ 14,796	\$ -
TOTAL		\$ 684,818	\$ 586,144	\$ 485,763	\$ 331,782	\$ 212,082	\$ 14,796	\$ -
		\$ 684,818	\$ 586,144	\$ 485,763	\$ 331,782	\$ 212,082	\$ 14,796	\$ -
Proposed 2014 Prop K Strategic Plan - Amendment 8 (Current Request)								
7	Caltrain Capital Improvement Program	\$ 223,552	\$ 198,978	\$ 177,801	\$ 139,881	\$ 97,257	\$ 18,373	\$ -
		\$ 223,552	\$ 198,978	\$ 177,801	\$ 139,881	\$ 97,257	\$ 18,373	\$ -
17P	New and Renovated Vehicles - PCJPB	\$ 127,478	\$ 93,765	\$ 52,110	\$ -	\$ -	\$ -	\$ -
		\$ 127,478	\$ 93,765	\$ 52,110	\$ -	\$ -	\$ -	\$ -
20P	Rehab/Upgrade Existing Facilities - PCJPB	\$ 66,155	\$ 56,848	\$ 47,524	\$ 32,248	\$ 12,202	\$ -	\$ -
		\$ 66,155	\$ 56,848	\$ 47,524	\$ 32,248	\$ 12,202	\$ -	\$ -
22P	Guideways - PCJPB	\$ 274,269	\$ 243,781	\$ 217,291	\$ 170,095	\$ 116,566	\$ 14,725	\$ -
		\$ 274,269	\$ 243,781	\$ 217,291	\$ 170,095	\$ 116,566	\$ 14,725	\$ -
TOTAL		\$ 691,455	\$ 593,372	\$ 494,727	\$ 342,224	\$ 226,025	\$ 33,098	\$ -
		\$ 691,455	\$ 593,372	\$ 494,727	\$ 342,224	\$ 226,025	\$ 33,098	\$ -
Change								
7	Caltrain Capital Improvement Program	\$ 6,848	\$ 7,444	\$ 8,950	\$ 10,467	\$ 14,067	\$ 18,373	\$ -
		\$ 6,848	\$ 7,444	\$ 8,950	\$ 10,467	\$ 14,067	\$ 18,373	\$ -
17P	New and Renovated Vehicles - PCJPB	\$ (60)	\$ (54)	\$ (2)	\$ -	\$ -	\$ -	\$ -
		\$ (60)	\$ (54)	\$ (2)	\$ -	\$ -	\$ -	\$ -
20P	Rehab/Upgrade Existing Facilities - PCJPB	\$ (32)	\$ (34)	\$ (1)	\$ (9)	\$ (19)	\$ -	\$ -
		\$ (32)	\$ (34)	\$ (1)	\$ (9)	\$ (19)	\$ -	\$ -
22P	Guideways - PCJPB	\$ (119)	\$ (128)	\$ 16	\$ (17)	\$ (105)	\$ (72)	\$ -
		\$ (119)	\$ (128)	\$ 16	\$ (17)	\$ (105)	\$ (72)	\$ -
TOTAL		\$ 6,637	\$ 7,228	\$ 8,964	\$ 10,441	\$ 13,943	\$ 18,302	\$ -
		\$ 6,637	\$ 7,228	\$ 8,964	\$ 10,441	\$ 13,943	\$ 18,302	\$ -

Attachment 5. Proposed Amended Strategic Plan

Pending September 2017 Board Action

Prop K Total																		
Adopted 2014 Prop K Strategic Plan - Amendment 7 (Approved)																		
	\$	2,922,169,485	8.55%															
<table border="1" style="width: 100%;"> <tbody> <tr> <td>Programming</td> <td>\$</td> <td>2,536,973,769</td> </tr> <tr> <td>Finance Costs</td> <td>\$</td> <td>249,724,546</td> </tr> <tr> <td>Total</td> <td>\$</td> <td>2,786,698,315</td> </tr> </tbody> </table>										Programming	\$	2,536,973,769	Finance Costs	\$	249,724,546	Total	\$	2,786,698,315
Programming	\$	2,536,973,769																
Finance Costs	\$	249,724,546																
Total	\$	2,786,698,315																
Proposed 2014 Prop K Strategic Plan - Amendment 8 (Current Request)																		
	\$	2,922,175,227	8.55%															
<table border="1" style="width: 100%;"> <tbody> <tr> <td>Programming</td> <td>\$</td> <td>2,536,973,769</td> </tr> <tr> <td>Finance Costs</td> <td>\$</td> <td>249,915,399</td> </tr> <tr> <td>Total</td> <td>\$</td> <td>2,786,889,168</td> </tr> </tbody> </table>										Programming	\$	2,536,973,769	Finance Costs	\$	249,915,399	Total	\$	2,786,889,168
Programming	\$	2,536,973,769																
Finance Costs	\$	249,915,399																
Total	\$	2,786,889,168																
Change	\$	5,742	0.01%															
	\$																	
	Programming	\$	190,654															
	Finance Costs	\$	190,654															
	Total	\$	190,654															



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Memorandum

Date: August 30, 2017
To: Transportation Authority Board
From: Amber Crabbe – Assistant Deputy Director for Policy and Programming
Subject: 09/12/17 Board Meeting: Approval of Programming \$20.793 Million in San Francisco’s One Bay Area Grant Cycle 2 Funds to Four Projects and Amendment of the Prop AA Strategic Plan

RECOMMENDATION Information Action

- Program remaining \$20.793 million in San Francisco’s One Bay Area Grant Cycle 2 (OBAG 2) county share to four projects:
 - Better Market Street (\$15.980 million)
 - San Francisco Safe Routes to School (SRTS) Non-Infrastructure Project (2019-2021) (\$2.062 million)
 - Embarcadero Station: New Northside Platform Elevator and Faregates (\$2 million)
 - San Francisco SRTS Capital Improvements (\$751,246)
- Amend Prop AA Strategic Plan to reprogram \$2.065 million to the Geary Bus Rapid Transit (BRT) Phase 2 project in Fiscal Year 2018/19

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

SUMMARY

At its July 25 meeting, the Board deferred taking action on \$20.793 million in San Francisco’s OBAG 2 funds which staff had recommended programming to three projects: Better Market Street, SRTS Non-Infrastructure Project, and Embarcadero Station: New Northside Platform Elevator and Faregates. Several commissioners expressed an interest in a SRTS strategy that included capital infrastructure in addition to education and outreach. As a result, we have revised the staff recommendation by reducing OBAG 2 programming for the SRTS Non-Infrastructure project and adding a new \$751,246 SRTS capital improvements placeholder that will fund a future project(s) identified through walking audits, Vision Zero planning, or other processes and approved by the Board before funds are available in 2020. We have worked with project sponsors to respond to Board questions raised about the other two projects through briefings, additional Board presentations and other communications with your offices. Lastly, as a follow up to the Board’s action programming \$6.939 million in OBAG 2 funds to Phase 1 of the Geary BRT project, we are recommending that the Board amend the Prop AA Strategic Plan to reprogram \$2.065 million in Prop AA funds freed up from Phase 1 to Phase 2 of the project.

DISCUSSION**Background.**

About 45% of OBAG 2 funds are directed to congestion management agencies (CMAs), including the Transportation Authority for San Francisco. Provided that the CMAs comply with the Metropolitan Transportation Commission's (MTC's) OBAG requirements, 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 to transportation demand management. MTC has established many requirements for the program, some meant to help ensure compliance with federal timely use of funds requirements to avoid loss of funds to the region and others to help achieve the program's objectives. For the OBAG 2 cycle, \$42.286 million is available for San Francisco's competitive call for projects. MTC requires that a minimum of \$1.797 million of that be reserved for SRTS projects, which the Board prioritized for non-infrastructure projects due to the relative difficulty of funding non-infrastructure projects (e.g. education, safety training) compared to securing funds for capital improvements.

On July 25, 2017, through Resolution 18-05, the Board approved OBAG 2 funding for three projects totaling \$21.493 million, including: Geary Bus Rapid Transit (BRT) Phase 1 (\$6.939 million), John Yehall Chin Elementary Safe Routes to School (\$3.366 million), and Peninsula Corridor Electrification Project (\$11.188 million). The Board deferred taking action on the remaining \$20.793 million in San Francisco's OBAG 2 funds which staff had recommended programming to three projects to allow for additional questions and follow up, specifically:

- **Better Market Street:** Commissioner Kim requested an update on the project scope, schedule, timeline, expenditures to date, etc. Staff at San Francisco Public Works (SFPW) and the San Francisco Municipal Transportation Agency (SFMTA) presented additional information about the project at the July 25 Board meeting.
- **Embarcadero Station: New Northside Platform Elevator and Faregates:** Commissioner Kim requested additional information on how the elevator at the Embarcadero Station had been prioritized over those at the other Market Street stations and asked for information on Bay Area Rapid Transit District's (BART's) overall approach to addressing elevator needs, noting the important accessibility role played by this infrastructure. BART staff subsequently indicated that the prioritization had to do with project readiness, levels of platform crowding, relatively small station size, and higher level of multi-modal connectivity at the station. BART is also currently undertaking a broader assessment of each District elevator's overall condition, function, and capacity. We worked with BART to provide the aforementioned information to Commissioner Kim and have requested a draft of the elevator assessment report when it is ready, which is anticipated to be this fall.
- **SRTS Non-Infrastructure:** Several Commissioners raised a number of topics related to SR2S ranging from questioning the effectiveness of outreach and education to increase the share of kids walking and biking to school, expressing a preference for capital investments to improve safety, to interest in other strategies such as school crossing guards. Agency staff have presented on the non-infrastructure program at the Board. We have invited the Department of Public Health (DPH), the SFMTA, and San Francisco Unified School District staff to attend the September 12 Board meeting to respond to questions related to the aforementioned topics, including the crossing guard program.

Staff Recommendation for Remaining OBAG 2 Funds.

Agenda Item 6

A summary of the revised staff recommendation for San Francisco's OBAG 2 program of projects is provided in Attachment 1. A full list of projects considered in the call for projects and the detailed staff recommendation is in Attachment 2.

Based on Commissioner feedback and the information received from project sponsors, we are not recommending changes to amount of OBAG 2 funds to program to the Better Market Street (\$15.980 million for design) and the Embarcadero Station: New Northside Platform Elevator and Faregates (\$2.0 million for construction) projects. Since the June CAC meeting, SFPW, SFMTA, the Planning Department and Public Utilities Commission have been working together to identify a phased approach to the Better Market Street project that would allow early segments, likely focused on mid-Market and Civic Center, to begin construction as early as 2019 using local funding. OBAG funds would be used to design later segments of the project. SFPW is currently working to update the project cost, schedule, and funding plan for the phased approach by the end of September. One development, for instance, is that one of SFMTA's traction power substation will be removed from the overall Better Market Street scope of work, reducing the project cost by approximately \$100 million.

We have been working with DPH and the SFMTA in response to Commissioner feedback on SR2S. DPH has identified a roughly 25% reduction in OBAG 2 programming for the SRTS Non-Infrastructure project, from \$2.813 million to \$2.062 million. This would allow DPH to continue the current program from 2019 to 2021, but would reduce the number of participating elementary schools from 35 to 25 starting in 2019 unless additional funding is identified to support it at current funding levels. Similarly, middle schools would be reduced from four to two and only a single high school would participate. Schools will be prioritized based on school performance, mode shift, safety concerns, and other factors.

Using the freed up funds, we are recommending a new \$751,246 SRTS Capital Improvements placeholder for capital investments that improve safety walking and biking to school. We will work with the SFMTA and DPH to identify a project or projects through school audits, Vision Zero planning, or other processes over the next year or so and bring a recommendation back to the Board for approval prior to the OBAG funds becoming available in 2020.

Attachment 3 includes a map showing projects the proposed OBAG 2 program of projects, including those already approved and those that are the subject of this agenda item. Attachment 4 contains project summaries with additional scope, schedule, and funding plan detail for the projects recommended for funding as part of this action.

Prop AA Strategic Plan Amendment Recommendation.

Last month, the Board approved \$6.939 million in OBAG 2 funds for the construction phase of Geary BRT Phase 1. This funding has freed up \$2.065 million in Prop AA vehicle registration fee funds and \$4.874 million in Prop K sales tax funds from Phase 1 to help close the funding gap for the design phase of Geary BRT Phase 2. We are recommending a corresponding amendment to the 2017 Prop AA Strategic Plan to reprogram \$2.065 million in Prop AA funds from the Muni Rapid Network placeholder in the 2012 Strategic Plan to Geary BRT Phase 2 in Fiscal Year 2018/19. The Prop K funds are already programmed to the Geary BRT project with flexibility to direct to either phase and do not require any action at this time. See Attachments 5 and 6 for details.

Next Steps.

We previously sought MTC approval to submit a portion of our OBAG 2 programming recommendations to MTC after its July 31, 2017 deadline. Following Board approval of the remaining OBAG 2 programming, we will work with project sponsors to submit the required documents to

Agenda Item 6

MTC. We expect that these projects will be approved at a separate meeting than the rest of the Bay Area OBAG 2 programming, but that it will not impact when the projects can access funds.

FINANCIAL IMPACT

There are no impacts to the Transportation Authority's adopted Fiscal Year 2017/18 budget associated with the recommended action.

CAC POSITION

At its June 28 meeting, the CAC adopted a motion of support for the original staff recommendation to award OBAG 2 funds to six projects totaling \$42.286 million. Given the revised staff recommendation in response to feedback from the Board, we have agendaized this item as information/action at the September 6, 2017 special CAC meeting.

SUPPLEMENTAL MATERIALS

Attachment 1 – OBAG 2 Program of Projects – Summary of Revised Staff Recommendations

Attachment 2 – OBAG 2 Projects Received and Detailed Staff Recommendations

Attachment 3 – OBAG 2 Program of Projects – Map of Approved Projects and Staff Recommendations

Attachment 4 – OBAG 2 Project Summaries for Recommended Projects

Attachment 5 – Prop AA Strategic Plan

Attachment 6 – Geary BRT Funding Plan

Attachment 1.
San Francisco One Bay Area Grant Cycle 2 (OBAG 2)
Summary of SFCTA Recommendations^{1,3}

Sponsor Agency ²	Project Name	Recommended Phase(s)	District(s)	Total Project Cost	OBAG 2 Requested	Recommended OBAG 2 Programming
SFPW	Better Market Street	Design	3, 5, and 6	\$ 603,720,000	\$ 37,123,000	\$ 15,980,000
PCJPB	Peninsula Corridor Electrification Project ³	Construction	6, 10	\$ 1,980,253,000	\$ 16,100,000	\$ 11,187,736
SFMTA	Geary Bus Rapid Transit Phase 1 ³	Construction	1, 2, 3, 5, and 6	\$ 64,656,000	\$ 6,939,000	\$ 6,939,000
SFPW	John Yehall Chin Elementary Safe Routes to School ³	Construction	3	\$ 4,200,000	\$ 3,366,000	\$ 3,366,000
DPH	San Francisco Safe Routes to School Non-Infrastructure Project (2019-2021)	Construction (Non-Infrastructure)	all	\$ 3,879,016	\$ 3,879,016	\$ 2,062,018
BART	Embarcadero Station: New Northside Platform Elevator and Faregates	Construction	3, 6	\$ 15,000,000	\$ 9,200,000	\$ 2,000,000
TBD	San Francisco Safe Routes to School Capital Improvements	Design and Construction	all	\$ 751,246	\$ -	\$ 751,246

TOTAL	\$ 2,672,459,262	\$ 76,607,016	\$ 42,286,000
Total Approved (Res. 18-05):	\$ 2,049,109,000	\$ 26,405,000	\$ 21,492,736
Total Pending Approval	\$ 623,350,262	\$ 50,202,016	\$ 20,793,264
TOTAL OBAG 2 FUNDS AVAILABLE FOR PROJECTS			
	\$	\$	\$ 42,286,000

¹ Projects are sorted by recommended OBAG 2 programming from highest to lowest.

² Sponsor abbreviations include: Bay Area Rapid Transit (BART), Peninsula Corridor Joint Powers Board (PCJPB), San Francisco Department of Public Health (DPH), San Francisco Municipal Transportation Agency (SFMTA), San Francisco Public Works (SFPW), and To Be Determined (TBD).

³ Shaded projects were approved through Resolution 18-05 on July 25, 2017.

**Attachment 2.
San Francisco One Bay Area Grant Cycle 2 (OBAG 2) Call for Projects
Projects Received and Detailed Staff Recommendation ¹**

Evaluation Score ¹	Project Name and Brief Description	Sponsor Agency ²	Requested Phase(s)	Total Project Cost	OBAG 2 Requested	Recommended OBAG 2 Programming	District(s)	Notes
36.1	Geary Bus Rapid Transit Phase 1 - Create dedicated bus-only lanes along the six-mile 38/38R route on Geary Street, O'Farrell Street, and Geary Boulevard from Market Street to 34th Avenue. Provide other pedestrian- and transit-supportive improvements such as bulb-outs, optimized stops with upgraded amenities, and signal improvements. This is for Phase 1 of the Bus Rapid Transit project.	SFMTA	Construction	\$ 64,656,000	\$ 6,939,000	\$ 6,939,000	1, 2, 3, 5, and 6	OBAG 2 funds approved on July 25, 2017 through Resolution 18-05. Allows equivalent amount of Prop K/Prop AA funds to shift to Phase 2 of the project to advance design.
34.6	Better Market Street - Completely reconstruct Market Street from Octavia Boulevard to the Embarcadero, prioritizing transit, providing safe pedestrian access for people of all ages and abilities, and building safe bicycle facilities and quality public spaces and streetscapes.	SFPW	Design and Construction	\$ 603,720,000	\$ 37,123,000	\$ 15,980,000	3, 5, and 6	Recommend funding design phase only (\$42 million design cost) due to lack of full funding for construction. Project could seek construction funding through various discretionary sources including Regional Measure 3 (RM3) Core Capacity funds, consistent with San Francisco's proposed RM3 priorities.
33.5	Peninsula Corridor Electrification Project - Electrify and upgrade the performance, operating efficiency, capacity, and reliability of Caltrain's commuter rail service by electrifying the Caltrain line from San Francisco to San Jose and replacing 75% of the diesel fleet with high performance electric train sets.	PCJPB	Construction	\$ 1,980,253,000	\$ 16,100,000	\$ 11,187,736	6, 10	OBAG 2 funds approved on July 25, 2017 through Resolution 18-05. Requested OBAG 2 amount represents San Francisco's remaining commitment to the PCEP project. SFCIA, SFMTA, and the Mayor's Office will continue to identify funds to cover the gap.
27.8	San Francisco Safe Routes to School (SRTS) Non-Infrastructure Project (2019-2021) - Implement an additional two years of the SRTS program that includes educational, encouragement, and evaluation activities and deliverables for school years 2019-2021 on behalf of the SRTS Partnership. The intent is to increase the percentage of students actively commuting to participating schools and improve safety of routes to schools. The scope currently includes comprehensive services at 35 elementary schools, special activities at 4 middle schools, and 2 high schools citywide, and technical assistance to any interested public school.	DPH	Construction (Non-Infrastructure)	\$ 3,879,016	\$ 3,879,016	\$ 2,062,018	all	The recommended award will continue the current program from 2019 to 2021 at a reduced level of services that would include 25 elementary schools, 2 middle schools, and one high school in order to accommodate the SRTS Capital Improvements project. Recommendation excludes proposed add-on tasks, such as a bicycle build program for students, which are ineligible for OBAG funds. \$1.81 million of recommended funding is from the required Safe Routes to School set-aside prioritized for non-infrastructure projects. 20 of the current 35 elementary schools currently participating in the program are in PDAs.

Attachment 2.
San Francisco One Bay Area Grant Cycle 2 (OBAG 2) Call for Projects
Projects Received and Detailed Staff Recommendation ¹

Evaluation Score ¹	Project Name and Brief Description	Sponsor Agency ²	Requested Phase(s)	Total Project Cost	OBAG 2 Requested	Recommended OBAG 2 Programming	District(s)	Notes
26.6	John Yehall Chin Elementary Safe Routes to School - Construct curb extensions and a raised crosswalk at six high-injury and high-pedestrian volume intersections near 350 Broadway Street to improve the safety and convenience of walking, biking, and taking transit to John Yehall Chin Elementary School.	SFPW	Construction	\$ 4,200,000	\$ 3,366,000	\$ 3,366,000	3	OBAG 2 funds approved on July 25, 2017 through Resolution 18-05. OBAG award would fully fund construction of this shovel-ready project that received Prop K and Active Transportation Program funds for the planning and design phases.
24.4	Bayshore Multimodal Facility - Complete environmental review and final design for a bi-county, Bayshore Multi-Modal Facility serving Caltrain, Muni, Samtrans, and future California High Speed Rail at the Bayshore Caltrain Station. Project would include an implementation plan for a complete street design, turnaround facility, and public space.	SF Planning	Environmental Review and Design	\$ 9,876,625	\$ 452,388	\$ -	10	We are not recommending OBAG 2 funding for this project, but note it is eligible for Prop K Bi-County funds if it moves forward. This avoids federalizing the project at this stage which is more efficient and mitigates delivery risk given strict federal requirements and SF Planning's lack of a funding agreement with Caltrans. This also allows us to help fully fund the BART elevator project below.
21.9	Mission Bay Ferry Landing - Construct a new ferry terminal in Mission Bay to provide a link between this Priority Development Area and the East and North Bays.	Port of SF	Construction	\$ 42,700,000	\$ 10,000,000	\$ -	6 and 10	Deemed ineligible due to lack of a full funding plan for requested phase. Prior phases are already under contract. Construction phase recommended as a San Francisco Regional Measure 3 priority.
17.4	Embarcadero Station: New Northside Platform Elevator and Faregates - Procure and install a new elevator on the east end of the station between the BART platform and the mezzanine area, expand paid area to include the new elevator, dedicate existing elevator to Muni use only.	BART	Construction	\$ 15,000,000	\$ 9,200,000	\$ 2,000,000	3, 6	\$2 million in OBAG 2 and \$1 M from the Prop K facilities funds designated for BART and/or from the "undesignated" line that BART/Caltrain/Muni can apply for will fully fund the project. BART will cover the difference with BART funds. Muni has no objection to the project.
n/a	San Francisco Safe Routes to School (SRTS) Capital Improvements - Placeholder for a project or projects that will improve safety walking and biking to schools.	TBD	Design and Construction	\$ 700,000	\$ -	\$ 751,246	all	Added in response to Board feedback requesting capital improvements to improve safety around schools. Specific improvements will be identified through walking audits, Vision Zero planning and design work, or other processes and subject to approval by the Board before OBAG funds can be accessed.
TOTAL					\$ 2,724,984,641	\$ 87,059,404	\$ 42,286,000	

TOTAL OBAG 2 FUNDS AVAILABLE FOR PROJECTS	\$ 42,286,000
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¹ Projects are sorted by evaluation score from highest ranked to lowest.

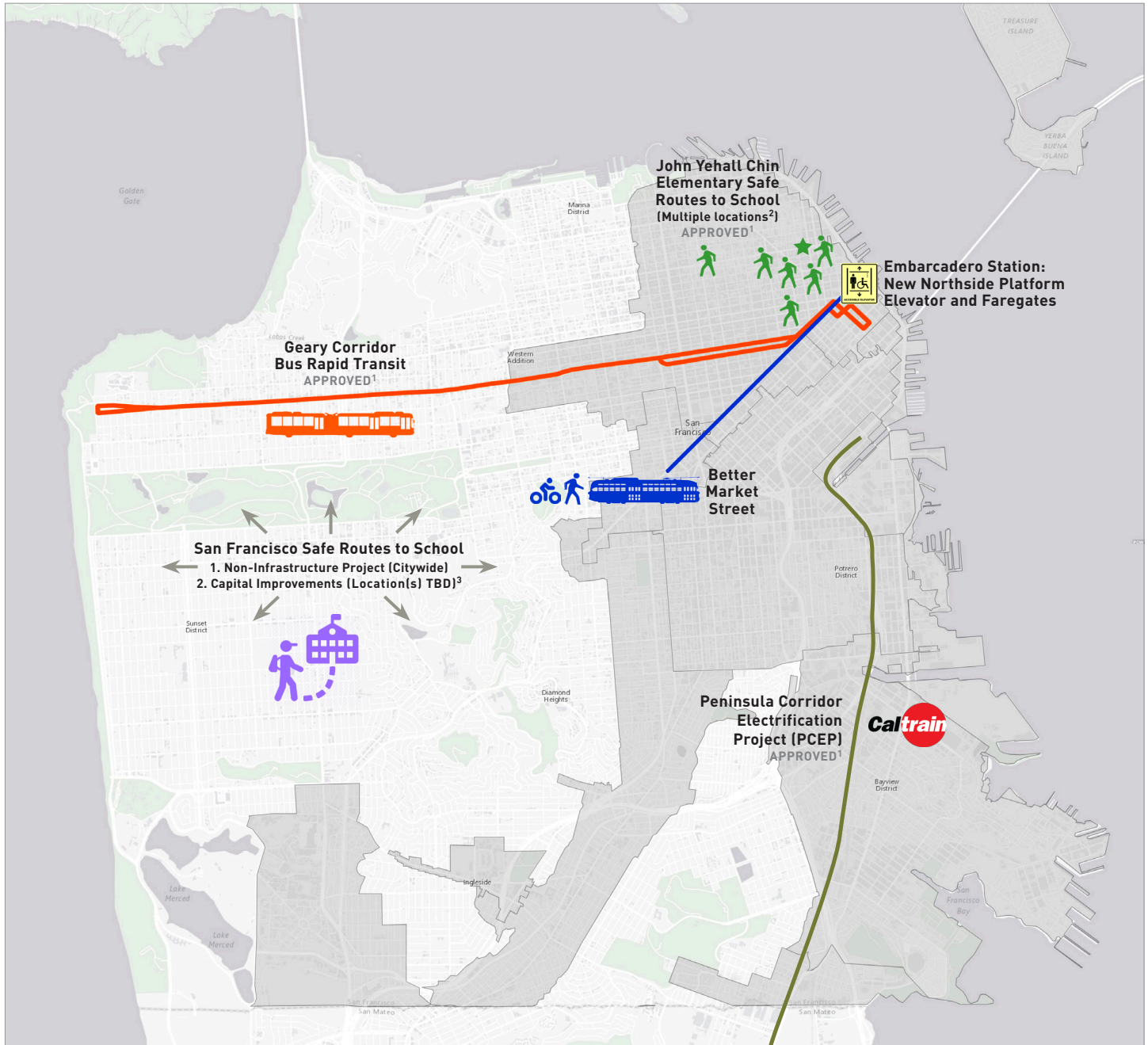
**Attachment 2.
San Francisco One Bay Area Grant Cycle 2 (OBAG 2) Call for Projects
Projects Received and Detailed Staff Recommendation ¹**

Evaluation Score ¹	Project Name and Brief Description	Sponsor Agency ²	Requested Phase(s)	Total Project Cost	OBAG 2 Requested	Recommended OBAG 2 Programming	District(s)	Notes
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² Sponsor abbreviations include: Bay Area Rapid Transit (BART), Peninsula Corridor Joint Powers Board (PCJPB), Port of San Francisco (SF Port), San Francisco Department of Public Health (DPH), San Francisco Municipal Transportation Agency (SFMTA), San Francisco Planning Department (SF Planning), San Francisco Public Works (SFPW), or To Be Determined (TBD).



San Francisco One Bay Area Grant Cycle 2 (OBAG 2) Call for Projects—Recommended Projects



 Grey backgrounds denote Priority Development Areas (PDAs)

NOTES:

1. Projects approved on July 25, 2017 through Resolution 18-05.

2. John Yehall Chin Elementary (★) Safe Routes to School Intersection Improvement locations:

- Broadway and Cyrus Place
- Pacific and Stockton
- Kearny and Jackson
- Bush and Kearny
- Battery and Washington
- Battery and Pacific

3. Candidate projects to be identified through planned or future walking audits, Vision Zero-related planning, or other processes. Projects will go through Board approval process.

Attachment 4

San Francisco One Bay Area Grant Cycle 2 (OBAG 2) Project Summaries

Better Market Street**Sponsor:** San Francisco Public Works**Recommended OBAG 2 Programming:** \$15,980,000**Recommended Phase:** Design**Districts:** 3, 5, and 6**Scope:**

Completely reconstruct 2.2 miles of Market Street from Octavia Boulevard to the Embarcadero, prioritizing transit, providing safe pedestrian access for people of all ages and abilities, and building safe bicycle facilities and quality public spaces and streetscapes. The program will advance several key City policies: Transit First, Vision Zero, the SF Bicycle Plan, and the Better Streets Plan through a series of three interdependent project scopes:

1. Better Market Street Core Capacity Improvements. Increase transit capacity through improved efficiency for the 14 surface transit lines that converge on Market Street through upgrades such as: wider and longer transit boarding islands; red Muni-only lanes; new F-Line track loop; full repaving of the roadway; signal replacement; private vehicle restrictions; protected cycling facility along the length of the corridor; traction power upgrades including a new substation; and a new Overhead Contact System.
2. Better Market Street Streetscape Enhancements. Revitalize Market Street with major streetscape and safety improvements including: simplifying north side intersections to make it easier and safer to cross; sidewalk bulb-outs; crosswalk realignment and reconstruction; ensuring generous minimum sideway widths; replacing sidewalk bricks; modernizing wayfinding systems; planting new and replacement street trees; and installing streetscape improvements, furnishings, and public art.
3. Better Market Street State of Good Repair. Replace aging transit and utility infrastructure with in-kind facilities: streetcar tracks, sewer, water distribution infrastructure, streetlight conduit and wiring, and high-speed internet conduit.

Better Market Street is a joint project of SF Public Works, the San Francisco Municipal Transportation Agency, SF Public Utilities Commission, and the Department of Technology, with work on facilities owned by all four agencies. SF Public Works is leading the implementation and will coordinate the design drawings and bid the construction contracts. The project team also includes the Planning Department.

Schedule:

Phase	Start (Mo/Yr)	End (Mo/Yr)
Planning/Conceptual Engineering (typically 30% design)	1/2011	6/2019
Environmental Studies (PA&ED)	1/2015	6/2019
Design Engineering (PS&E)	7/2019	6/2021
Construction	1/2022	12/2024

Attachment 4

San Francisco One Bay Area Grant Cycle 2 (OBAG 2) Project Summaries

Funding Plan (\$1,000):

Source	Status	PLAN	ENV	PS&E	ROW	CON	Total by Fund Source
OBAG 2	Planned			\$15,980		\$21,143	\$37,123
General Fund	Allocated	\$2,480	\$2,620				\$5,100
Octavia Land Sales	Allocated		\$3,050				\$3,050
Market Octavia Impact Fees	Allocated		\$1,000				\$1,000
Prop A GO Bond	Programmed	\$12,807	\$4,685	\$18,841		\$60,413	\$96,746
PUC	Planned			\$7,218		\$63,151	\$70,369
Prop B General Fund setaside	Programmed					\$10,055	\$10,055
FTA 5337 Fixed Guideway	Programmed					\$11,700	\$11,700
SFMTA 2021 Revenue Bond	Programmed					\$18,870	\$18,870
Prop K sales tax	Planned					\$1,250	\$1,250
SFMTA CIP	Planned					\$7,073	\$7,073
Senate Bill 1 (STIP/ATP)	Planned					\$50,000	\$50,000
Regional Measure 3	Planned					\$100,000	\$100,000
OBAG 3	Planned					\$16,000	\$16,000
TBD New revenues (e.g. vehicle license fee, bonds, sales tax)	Planned					\$76,000	\$76,000
FTA 5309	Planned					\$99,384	\$99,384
Total by Phase		\$15,287	\$11,355	\$42,039		\$535,039	\$603,720

Attachment 4

San Francisco One Bay Area Grant Cycle 2 (OBAG 2) Project Summaries

Embarcadero Station: New Northside Platform Elevator and Faregates

Sponsor: Bay Area Rapid Transit District

Recommended OBAG 2 Programming: \$2,000,000

Recommended Phase: Construction

Districts: 3 and 6

Scope:

This project will purchase and install a new vertical elevator between the BART platform and the concourse level at the north end of the Embarcadero BART/Muni Station. A glass-enclosed cab and hoistway will provide visual transparency and accessible faregates will be added to accommodate wheelchairs. The elevator will serve the BART platform only, but an emergency stop will be provided at the Muni platform. The existing elevator will then be used exclusively to access the Muni platform. Since both elevators will be able to stop at both platforms, if one elevator is taken out of service, the other can be used to maintain accessible service for both operators.

Schedule:

Phase	Start (Mo/Yr)	End (Mo/Yr)
Planning/Conceptual Engineering (typically 30% design)	Jun 2016	Jan 2017
Design Engineering (PS&E)	Feb 2017	Mar 2018
Construction	Jul 2019	Jul 2021

Funding Plan (\$1,000):

Source	Status ²	PLAN	ENV	PS&E	ROW	CON	Total by Fund Source
OBAG 2	Planned					\$2,000	\$2,000
BART Measure RR	Allocated			\$1,910		\$3,890	\$5,800
Prop K	Planned					\$1,000	\$1,000
BART Other Revenue	Planned					\$6,200	\$6,200
Total by Phase				\$1,910		\$13,090	\$15,000

Attachment 4

San Francisco One Bay Area Grant Cycle 2 (OBAG 2) Project Summaries

Safe Routes to School Capital Improvements

Sponsor: To Be Determined

Recommended OBAG 2 Programming: \$751,246

Recommended Phase: Design and/or Construction

Districts: To Be Determined

Scope:

The Safe Routes to School (SRTS) Capital Improvements project will result in capital investments that make it safer to walk and bike to schools. The specific tasks and improvements will be identified through walking audits, Vision Zero planning and design work, and other planning processes. Specific project recommendations will be brought to the Transportation Authority Board for approval before funds are available in 2020.

Schedule:

Phase	Start	End
Design and/or Construction	Funds available in Fall 2020	tbd

Funding Plan (\$1,000):

Source	Status	PLAN	ENV	PS&E	ROW	CON	Total by Fund Source
OBAG 2	Planned	TBD					\$751,246
Required Local Match (source TBD)	Planned	TBD					at least \$97,332
Total by Phase							at least \$848,578

Attachment 4

San Francisco One Bay Area Grant Cycle 2 (OBAG 2) Project Summaries

Safe Routes to School Non-Infrastructure Project (2019-2021)

Sponsor: San Francisco Department of Public Health

Recommended OBAG 2 Programming: \$2,062,018

Recommended Phase: Construction (Non-Infrastructure)

Districts: citywide

Scope:

The Safe Routes to School (SRTS) Non-Infrastructure Project will implement an additional two years (2019-2021) of the Department of Public Health's SRTS program that includes educational, encouragement, and evaluation activities. The program is currently funded through August 30, 2019. The intent is to increase the percentage of students actively commuting or commuting in non-single-family vehicles to participating schools, and to improve safety of walking and bicycling routes to schools. The scope includes comprehensive services at 25 elementary schools (down from the 35 elementary schools currently served, which are listed below by district), and special activities at two middle schools and one high school. Any interested public school in the City can receive technical assistance and resources, and can participate in events such as Walk and Roll to School Day and Bike and Roll to School Week.

Specific tasks to be accomplished through the grant include:

- Staff neighborhood SRTS task forces – Identify clusters of schools with common routes to school and connect parents and community members (with multi-lingual translation services) to perform walking audits for safety of existing infrastructure, identify needs, request improvements, and engage in ongoing planning processes
- Hold neighborhood skills building, encouragement, and outreach events to help reach parent/guardian champions, including weekend bike rodeos at shared schoolyards; parent-led walking school buses and bike trains; annual Walk and Roll to School Day and Bike and Roll to School week
- Provide technical assistance and education to expand the Tenderloin's "Safe Passage" program into other disadvantaged communities where real and perceived violence prevents families from walking and biking to school
- Teach safe bike riding/street skills programs through 10-day Physical Education curricula in two middle schools and one high school
- Promote carpooling and/or ridesharing at five or more SF Unified School District (SFUSD) schools
- Support staff person at SFUSD to coordinate implementation of unfunded SF SRTS policies

The Department of Public Health will administer the grant and evaluate the effectiveness of the program, contracting with public agencies and non-profit organizations to implement the scope of work, including: SFUSD, SF Department of the Environment, the San Francisco Bicycle Coalition, Walk SF, Presidio YMCA, and Safe Passage.

Attachment 4

San Francisco One Bay Area Grant Cycle 2 (OBAG 2) Project Summaries

Participating Elementary Schools (current):

The OBAG 2 SRTS Non-Infrastructure Project would reduce the number of participating schools from 35 to 25 starting in 2019 unless additional funding is identified to support it at current funding levels. Schools will be prioritized based on school performance, mode shift, safety concerns, and other factors.

<u>District 1:</u> Alamo Argonne George Peabody Lafayette	<u>District 2:</u> Sherman	<u>District 3:</u> Gordon Lau Jean Parker John Yehall Chin Spring Valley
<u>District 4:</u> Dianne Feinstein Lawton RL Stevenson Sunset	<u>District 5:</u> Chinese Immersion at de Avila Grattan Rosa Parks	<u>District 6:</u> Bessie Carmichael
<u>District 7:</u> Commodore Sloat Sunnyside	<u>District 8:</u> Alvarado Fairmount Glen Park	<u>District 9:</u> Buena Vista Horace Mann Cesar Chavez ER Taylor Leonard Flynn Marshall Paul Revere
<u>District 10:</u> Bret Harte El Dorado GW Carver	<u>District 11:</u> Cleveland Longfellow Monroe SF Community	

Schedule:

Phase	Start	End
Construction (Non-Infrastructure)	9/1/19	8/31/21

Funding Plan (\$1,000):

Source	Status	PLAN	ENV	PS&E	ROW	CON	Total by Fund Source
OBAG 2	Planned					\$2,062	\$2,062
In-Kind Match	Planned					\$267	\$267
Total by Phase						\$2,329	\$2,329

Attachment 5
 Prop AA Strategic Plan
 Programming and Allocations
 Pending 9/26/2017

Project Name	Phase	Sponsor	Fiscal Year 2017/18	Fiscal Year 2018/19	Fiscal Year 2019/20	Fiscal Year 2020/21	Fiscal Year 2021/22	5-Year Total
Street Repair and Reconstruction								
Target Funds Available in Category			\$ 3,294,247	\$ 2,189,097	\$ 2,189,097	\$ 2,189,097	\$ 2,189,097	\$ 12,050,635
Geary Boulevard Pavement Renovation	Construction	SFPW	\$ 2,397,129					\$ 2,397,129
23rd St, Dolores St, York St and Hampshire St Pavement Renovation	Construction	SFPW		\$ 2,397,129				\$ 2,397,129
Mission Street Transit and Pavement Improvement	Construction	SFPW			\$ 2,397,129			\$ 2,397,129
Fillmore Street Pavement Renovation	Construction	SFPW				\$ 2,397,129		\$ 2,397,129
Subtotal Programmed to Category (% all time)			\$ 2,397,129	\$ 2,397,129	\$ -	\$ 2,397,129	\$ 2,397,129	\$ 9,588,516
Cumulative Remaining Capacity			\$ 897,118	\$ 689,086	\$ 2,878,183	\$ 2,670,151	\$ 2,462,119	\$ 2,462,119
Pedestrian Safety								
Target Funds Available in Category			\$ 1,414,490	\$ 939,958	\$ 939,958	\$ 939,958	\$ 939,958	\$ 5,174,324
Haight Street Streetscape (Pedestrian Lighting)	Construction	SFPW	\$ 2,052,000					\$ 2,052,000
Potrero Gateway Loop (Pedestrian Safety Improvements)	Construction	SFPW	\$ 300,000					\$ 300,000
Vision Zero Coordinated Pedestrian Safety Improvements (Bulbs & Basements)	Construction	SFPW	\$ 700,000					\$ 700,000
Arguello Boulevard Traffic Signal Upgrade	Construction	SFMTA		\$ 655,000				\$ 655,000
Bulb-outs at WalkFirst Locations	Design	SFMTA		\$ 500,000				\$ 500,000
Western Addition Transportation Plan Implementation (Pedestrian Lighting)	Construction	SFMTA		\$ 986,928				\$ 986,928
Subtotal Programmed to Category (% all time)			\$ 3,052,000	\$ 2,141,928	\$ -	\$ -	\$ -	\$ 5,193,928
Cumulative Remaining Capacity			\$ (1,637,510)	\$ (2,839,480)	\$ (1,899,521)	\$ (959,563)	\$ (19,604)	\$ (19,604)
Transit Reliability and Mobility Improvements								
Target Funds Available in Category			\$ 2,202,022	\$ 1,463,291	\$ 1,463,291	\$ 1,463,291	\$ 1,463,291	\$ 8,055,185
Muni Metro Station Enhancements - Phase 1	Construction	SFMTA	\$ 2,465,316					\$ 2,465,316
Muni Metro Station Enhancements - Phase 2	Construction	SFMTA			\$ 3,503,099			\$ 3,503,099
Geary Bus Rapid Transit - Phase 2	Construction	SFMTA		\$ 2,064,919				\$ 2,064,919
Subtotal Programmed to Category (% all time)			\$ 2,465,316	\$ 2,064,919	\$ 3,503,099	\$ -	\$ -	\$ 8,033,334
Cumulative Remaining Capacity			\$ (263,294)	\$ (864,922)	\$ (2,904,730)	\$ (1,441,440)	\$ 21,851	\$ 21,851
Total Available Funds								
Total Programmed			\$ 6,910,759	\$ 4,592,346	\$ 4,592,346	\$ 4,592,346	\$ 4,592,346	\$ 25,280,143
Cumulative Remaining Capacity			\$ (1,003,686)	\$ (3,015,316)	\$ (1,926,069)	\$ 269,148	\$ 2,464,365	\$ 22,815,778

Allocated
 Pending

Prop AA Strategic Plan
Cash Flow

Project Name	Phase	Sponsor	Fiscal Year 2017/18	Fiscal Year 2018/19	Fiscal Year 2019/20	Fiscal Year 2020/21	Fiscal Year 2021/22	5-Year Total
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Street Repair and Reconstruction

Target Funds Available in Category	SFPW	SFPW	SFPW	SFPW	SFPW	SFPW	SFPW	SFPW
Geary Boulevard Pavement Renovation	Construction	\$ 3,294,247	\$ 2,189,097	\$ 2,189,097	\$ 2,189,097	\$ 2,189,097	\$ 2,189,097	\$ 12,050,635
23rd St, Dolores St, York St and Hampshire St Pavement Renovation	Construction	\$ 479,426	\$ 958,852	\$ 958,852	\$ 958,852	\$ 958,852	\$ 958,852	\$ 2,397,129
Mission Street Transit and Pavement Improvement	Construction		\$ 799,043	\$ 1,598,086				\$ 2,397,129
Fillmore Street Pavement Renovation	Construction				\$ 1,198,565	\$ 1,198,565	\$ 1,198,565	\$ 2,397,129
Cash Flow Subtotal		\$ 479,426	\$ 1,757,895	\$ 2,556,938	\$ 1,198,565	\$ 3,595,694	\$ 2,462,119	\$ 9,588,516
Cumulative Remaining Capacity		\$ 2,814,821	\$ 3,246,023	\$ 2,878,183	\$ 3,868,715	\$ 2,462,119	\$ 2,462,119	\$ 2,462,119

Pedestrian Safety

Target Funds Available in Category	SFPW	SFPW	SFPW	SFPW	SFPW	SFPW	SFPW	SFPW
Haight Street Streetscape (Pedestrian Lighting)	Construction	\$ 1,414,490	\$ 939,958	\$ 939,958	\$ 939,958	\$ 939,958	\$ 939,958	\$ 5,174,324
Potrero Gateway Loop (Pedestrian Safety Improvements)	Construction	\$ 80,000	\$ 145,000	\$ 75,000				\$ 300,000
Vision Zero Coordinated Pedestrian Safety Improvements (Bulbs & Basements)	Construction	\$ 175,000	\$ 475,000	\$ 50,000				\$ 700,000
Arguello Boulevard Traffic Signal Upgrade	Construction		\$ 327,500	\$ 327,500				\$ 655,000
Bulb-outs at WalkFirst Locations	Design		\$ 250,000	\$ 250,000				\$ 500,000
Western Addition Transportation Plan Implementation (Pedestrian Lighting)	Construction		\$ 141,864	\$ 378,303	\$ 466,761			\$ 986,928
Cash Flow Subtotal		\$ 755,000	\$ 2,389,364	\$ 1,582,803	\$ 466,761	\$ -	\$ -	\$ 5,193,928
Cumulative Remaining Capacity		\$ 659,490	\$ (789,916)	\$ (1,432,760)	\$ (959,563)	\$ (19,604)	\$ (19,604)	\$ (19,604)

Transit Reliability and Mobility Improvements

Target Funds Available in Category	SFMTA	SFMTA	SFMTA	SFMTA	SFMTA	SFMTA	SFMTA	SFMTA
Muni Metro Station Enhancements - Phase 1	Construction	\$ 2,202,022	\$ 1,463,291	\$ 1,463,291	\$ 1,463,291	\$ 1,463,291	\$ 1,463,291	\$ 8,055,185
Muni Metro Station Enhancements - Phase 2	Construction	\$ 1,232,658	\$ 1,232,658					\$ 2,465,316
Geary Bus Rapid Transit - Phase 2	Construction			\$ 600,000	\$ 1,650,000	\$ 1,253,099		\$ 3,503,099
Cash Flow Subtotal		\$ 1,232,658	\$ 3,297,577	\$ 600,000	\$ 1,650,000	\$ 1,253,099	\$ 21,851	\$ 8,033,334
Cumulative Remaining Capacity		\$ 969,364	\$ (864,922)	\$ (1,631)	\$ (188,341)	\$ 21,851	\$ 21,851	\$ 21,851

Total Available Funds

Total Available Funds	\$ 6,910,759	\$ 4,592,346	\$ 4,592,346	\$ 4,592,346	\$ 4,592,346	\$ 4,592,346	\$ 4,592,346	\$ 25,280,143
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Total Cashflow

Total Cashflow	\$ 2,467,084	\$ 7,444,836	\$ 4,739,741	\$ 3,315,326	\$ 4,848,793	\$ 4,848,793	\$ 4,848,793	\$ 22,815,778
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Cumulative Remaining Capacity

Cumulative Remaining Capacity	\$ 4,443,675	\$ 1,591,185	\$ 1,443,791	\$ 2,720,811	\$ 2,464,365	\$ 2,464,365	\$ 2,464,365	\$ 2,464,365
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Attachment 6
Geary Bus Rapid Transit Funding Plan
August 2017

Near-Term Improvements ¹			Project Phases ²					TOTAL
Source ³	Type	Status	PLAN	ENV	CER/PS&E	CON	Total by Status	
Transit Performance Initiative - Investment	Federal, State	Allocated						
		Programmed				\$9,600,000	\$9,600,000	
		Planned						
General Fund	Local	Allocated				\$360,300	\$360,300	
		Programmed				\$3,287,025	\$3,287,025	
		Planned						
Prop A T2030 Bond Pedestrian Safety Improvements	Local	Allocated			\$1,606,500		\$1,606,500	
		Programmed				\$11,692,500	\$11,692,500	
		Planned						
One Bay Area Grant Second Round (OBAG 2)	Federal, State	Allocated						
		Programmed				\$6,939,000	\$6,939,000	
		Planned						
Prop AA Vehicle Registration Fee	Local	Allocated						
		Programmed				\$2,397,129	\$2,397,129	
		Planned						
Prop K Sales Tax	Local	Allocated			\$1,978,946		\$1,978,946	
		Programmed						
		Planned						
SFMTA Revenue Bond Series 2014	Local	Allocated				\$700,000	\$700,000	
		Programmed						
		Planned						
SF PUC	Local	Allocated						
		Programmed				\$2,600,000	\$2,600,000	
		Planned				\$94,600	\$94,600	
Transportation and Street Infrastructure Program - Follow the Paving (General Fund)	Local	Allocated						
		Programmed				\$1,060,300	\$1,060,300	
		Planned				\$30,628,629	\$30,628,629	
Total Phase 1	Total	Allocated				\$3,680,046	\$4,740,346	
		Programmed				\$2,600,000	\$30,628,629	
		Planned				\$6,280,046	\$29,287,025	
						\$58,375,954	\$64,656,000	

Geary Bus Rapid Transit Funding Plan
August 2017

Full BRT (Remainder of Project) ¹		Project Phases ²						TOTAL
		Type	Status	PLAN	ENV	CER/PS&E	CON	
FTA 5309 Small Starts ⁴	Source ³		Allocated					
		Federal	Programmed					
			Planned		\$100,000,000			\$100,000,000
Congestion Management Agency Planning Funds		Federal	Allocated		\$237,754			\$237,754
			Programmed					
			Planned					
Prop K Sales Tax		Local	Allocated	\$780,000	\$8,719,527	\$6,319,470		\$15,818,997
			Programmed			\$18,407,655	\$14,618,950	\$33,026,605
			Planned					
Prop AA		Local	Allocated					
			Programmed			\$2,064,919		\$2,064,919
			Planned					
TBD ⁵		TBD	Allocated					
			Programmed					
			Planned			\$8,992,552	\$75,203,173	\$84,195,725
Total Phase 2			Allocated	\$780,000	\$8,957,281	\$6,319,470		\$16,056,751
			Programmed			\$20,472,574	\$14,618,950	\$35,091,524
			Planned	\$780,000	\$8,957,281	\$35,784,596	\$189,822,123	\$235,344,000

¹ The Near-Term Improvements include a potential initial set of project elements between Market and Stanyan, including side-running bus-only lanes, stop upgrades, repaving, traffic signal and striping work, pedestrian crossing enhancements, and water and sewer upgrades. The Full BRT package includes all remaining Geary BRT project elements, including the proposed center bus-only lanes through the Richmond district.

² Acronyms for project phases include: PLAN - pre-environmental planning, ENV - Environmental Documentation, CER/PS&E - Conceptual Engineering Report/Plans, Specifications & Estimates or Final Design, CON - Construction. The construction phase includes the incremental cost for procuring new BRT vehicles for the project.

³ Acronyms for funding sources include: FTA - Federal Transit Administration, SFMTA - San Francisco Municipal Transportation Agency, and SFPUC - San Francisco Public Utilities Commission.

⁴ The Geary BRT project team plans to apply for Small Starts funds in 2017. Small Starts projects must be seeking no more than \$100 million.

⁵ Potential sources for the Full BRT package include MTC Transit Performance Initiative, OneBayArea Grant, cap and trade funds, Senate Bill 1 funded programs, new bridge tolls, other state or federal discretionary funds, or a new local revenue measure or measures (the San Francisco Transportation Task Force 2045 is updating the Transportation 2030 [T2030] Task Force recommendations). T2030 identified Geary BRT (listed as Geary Rapid Network Improvements) as one of the few named projects in its investment plan, with a \$27 million investment. The Task Force also deemed Geary BRT to be eligible for a portion of the \$58 million identified for the Transit Performance Initiative in its investment plan.



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Memorandum

Date: August 30, 2017
To: Transportation Authority Board
From: Cynthia Fong – Deputy Director for Finance and Administration
Subject: 09/12/17 Board Meeting: Authorization of the Issuance and Sale of Senior Limited Tax Bonds in an Amount Not to Exceed \$300 million; the Execution and Delivery of Legal Documents Relating Thereto; and the Taking of All Other Actions Appropriate or Necessary in Connection Therewith

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <ul style="list-style-type: none"> • Authorize the issuance and sale of Senior Limited Tax bonds in an amount not to exceed \$300 million • Approve the financing documents for the bond issuance • Authorize the taking of appropriate action in connection with the bond and any related matters <p>SUMMARY</p> <p>The purpose of this action is to authorize the issuance of fixed rate, tax-exempt sales tax revenue bonds in an aggregate principal amount not to exceed \$300 million, at a maximum 12% annual interest rate, with a final maturity no later than March 2034. This action would also approve the financing documents and authorize any actions in relation to the issuance of the bonds. As anticipated in the Prop K Strategic Plan, the bonds are needed to have sufficient cash on hand to meet the cash flow needs of the Prop K capital program.</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Fund Allocation <input type="checkbox"/> Fund Programming <input type="checkbox"/> Policy/Legislation <input type="checkbox"/> Plan/Study <input type="checkbox"/> Capital Project Oversight/Delivery <input checked="" type="checkbox"/> Budget/Finance <input type="checkbox"/> Contract/Agreement <input type="checkbox"/> Other: <hr/>
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DISCUSSION

Background.

Pursuant to Sections 131109 and 131120 of the California Public Utilities Code and an ordinance (Prop K) approved by San Francisco voters in November 2003, the Transportation Authority is authorized to issue limited tax bonds or bond anticipation notes in a total aggregate amount not to exceed \$1,880,000,000 secured by and payable from the proceeds of the sales tax levied by the Transportation Authority to finance transportation projects in the Prop K Expenditure Plan. The Transportation Authority’s borrowing capacity is separate and distinct from that of the City and County of San Francisco.

Since 2004, the Transportation Authority has administered the Prop K program primarily on a pay-as-you go basis, with the use of short-term debt instruments to meet cash flow needs. Issuing debt facilitates delivery of projects and benefits to the public sooner than would be possible using pay-as-you-go funding.

Agenda Item 7

Although the Strategic Plan previously anticipated the need for bond financing, our ability to use interim financing – initially through a \$200 million commercial paper (CP) facility which was later converted into a \$140 million revolving loan (Revolver) – has allowed us to more flexibly and cost effectively meet Prop K capital program needs. In April 2017, in order to meet the multi-year funding needs of large projects such as the San Francisco Municipal Transportation Agency's (SFMTA's) vehicle replacement and expansion program and those of other project sponsors, the Board authorized the drawdown of \$46 million from the Revolver and we presented our plan to additionally seek authority to issue a long-term bond later this summer. As of August 31, the total outstanding balance of the Revolver is \$139.6 million.

Consistent with our debt management plan, we will continue to pay down a portion of the outstanding Revolver balance (the remaining debt from our original CP program) through Fiscal Year (FY) 2020/21, and will convert the remainder into a long-term bond. At this time, we seek authorization to issue long-term debt (e.g. sales tax revenue bonds when they are truly needed and advantageous to the Transportation Authority) to accelerate delivery of the Prop K program, restore capacity in the Revolver to flexibly manage cash needs, and provide a hedge against potentially rising interest rate environment and associated financing costs.

Plan of Finance.

The purpose of this action is to authorize the issuance of a fixed rate, tax-exempt sales tax revenue bonds (2017 Bonds) in an aggregate principal amount not to exceed \$300 million, at a maximum 12% annual interest rate, with a final maturity no later than March 31, 2034 (the expiration of the Prop K tax based on the end date of the current expenditure plan). The Transportation Authority could sell the 2017 Bonds in one or more series and in an amount and manner (competitive or negotiated sale) determined by the Transportation Authority. The proceeds of the bonds would be used to refinance the \$46 million Revolver draw, freeing up Revolver capacity to retain flexibility in terms of quick access to cash at a variable interest rate. The remaining \$254 million in bond proceeds would be used to finance anticipated new Prop K capital expenditures over the next three years, to pay costs of issuance and to fund capitalized interest on the bonds. The bonds would be repaid from the Prop K half-cent sales tax revenue collected by the Transportation Authority. The final debt service payment for the bonds is expected to be in FY 2033/34, the last year of the Prop K Expenditure Plan. The proposed bonds will be issued with a lien on Prop K revenues that is senior to that of the Revolver.

Use of Proceeds.

We have been closely tracking the largest Prop K projects (in terms of the amount of Prop K funds allocated and remaining to be reimbursed), all of which are in active construction phases or reaching completion or other milestones that will trigger large Prop K reimbursement requests within the next 1-3 years. Among the major cash drivers are the SFMTA's Radio Replacement project, associated Central Control and Communications projects, and the replacement of the motor coach, trolleybus and light-rail vehicle fleets. Attachment 1 lists out the bond-eligible program categories from the Prop K Expenditure Plan.

The adopted FY 2017/18 budget anticipates \$106,530,189 in total Prop K sales tax revenues and \$250,000,000 in Prop K capital expenditures. We expect a modest increase in sales tax revenues each year following FY 2017/18. As shown in Attachment 2, beginning with FY 2017/18 and over the next three years, projected capital expenditures are expected to significantly exceed sales tax revenues collected. A parallel bond reimbursement resolution (agenda Item 8) expands bond-eligible expenditures to those incurred prior to bond issuance in order to provide additional administrative flexibility.

Agenda Item 7

In summary, the bond proceeds would be used to:

- A) Refund \$46 million of the Transportation Authority's outstanding Revolver to restore the availability of interim financing availability for Prop K capital project expenditures;
- B) Finance bond-eligible expenditures authorized in the Prop K Expenditure Plan;
- C) Pay capitalized interest on the bonds; and
- D) Pay issuance costs on the bonds.

This action would also approve the forms of the financing documents for the bond issuance and allow the Executive Director to complete and finalize the documents at the point of sale of the bonds. The draft documents included as Enclosures 1-6 are the:

- Preliminary Official Statement (POS), disclosure describing the bond terms and the Transportation Authority.
- Continuing Disclosure Certificate, which outlines the Transportation Authority's disclosure reporting requirements during the term of the bonds.
- Amended and Restated Indenture setting forth agreements between the Transportation Authority and U.S. Bank, National Association, as trustee (the "Trustee"), amending the existing indenture and providing for the issuance of debt (including the Revolver and the bonds) secured by and payable from the Prop K sales tax.
- Supplemental Indenture between the Transportation Authority and the Trustee setting forth the terms of the bonds.
- Official Notice of Sale, which notifies potential underwriters regarding the bidding parameters for a competitive bond sale.
- Bond Purchase Contract, which outlines the terms of the bond sale should the Transportation Authority elect to enter into a negotiated transaction.

If approved by the Board in September, the Transportation Authority management would then meet with rating agencies and anticipate completing the sale of up to \$300 million in sales tax revenue bonds in October 2017.

FINANCIAL IMPACT

Issuing debt facilitates delivery of Prop K projects and benefits to the public sooner than would be possible using pay-as-you go funding. The requested 2017 Bonds, including new money for capital projects and the refinancing of \$46 million of the Revolver, and the related debt service costs have been included in the adopted FY 2017/18 budget. The table on the following page shows the estimated sources and uses for the requested not-to-exceed \$300 million sales tax revenue bond offering. Actual sources and uses will vary based on market conditions and final bond sizing at the time of pricing the 2017 Bonds.

Table 1	
Sources:	
Bond Proceeds Par Amount	\$300,000,000
Net Premium	<u>32,763,308</u>
Total:	\$332,763,308
Uses:	
Capital Projects Fund	\$254,000,000
Revolver Refinancing	46,000,000
Capitalized Interest Fund	30,558,652
Cost of Issuance	<u>2,204,656</u>
Total:	\$332,763,308

Annual debt service is estimated to be approximately \$26.7 million, or a total of \$415.0 million over the life of the bonds, which includes \$300 million of principal and \$115 million of interest expense an average coupon rate of 3.8%, though actual results will vary based on market conditions and interest rates secured by the Transportation Authority on the day of sale. If approved, this action would allow for up to \$300 million in long-term bond obligations, while bringing the total outstanding Revolver balance down to \$93 million. As noted above, the remaining Revolver balance will be gradually paid down annually with sales tax revenues by FY 2020/21.

CAC POSITION

The CAC will consider this item at its September 6, 2017 special meeting.

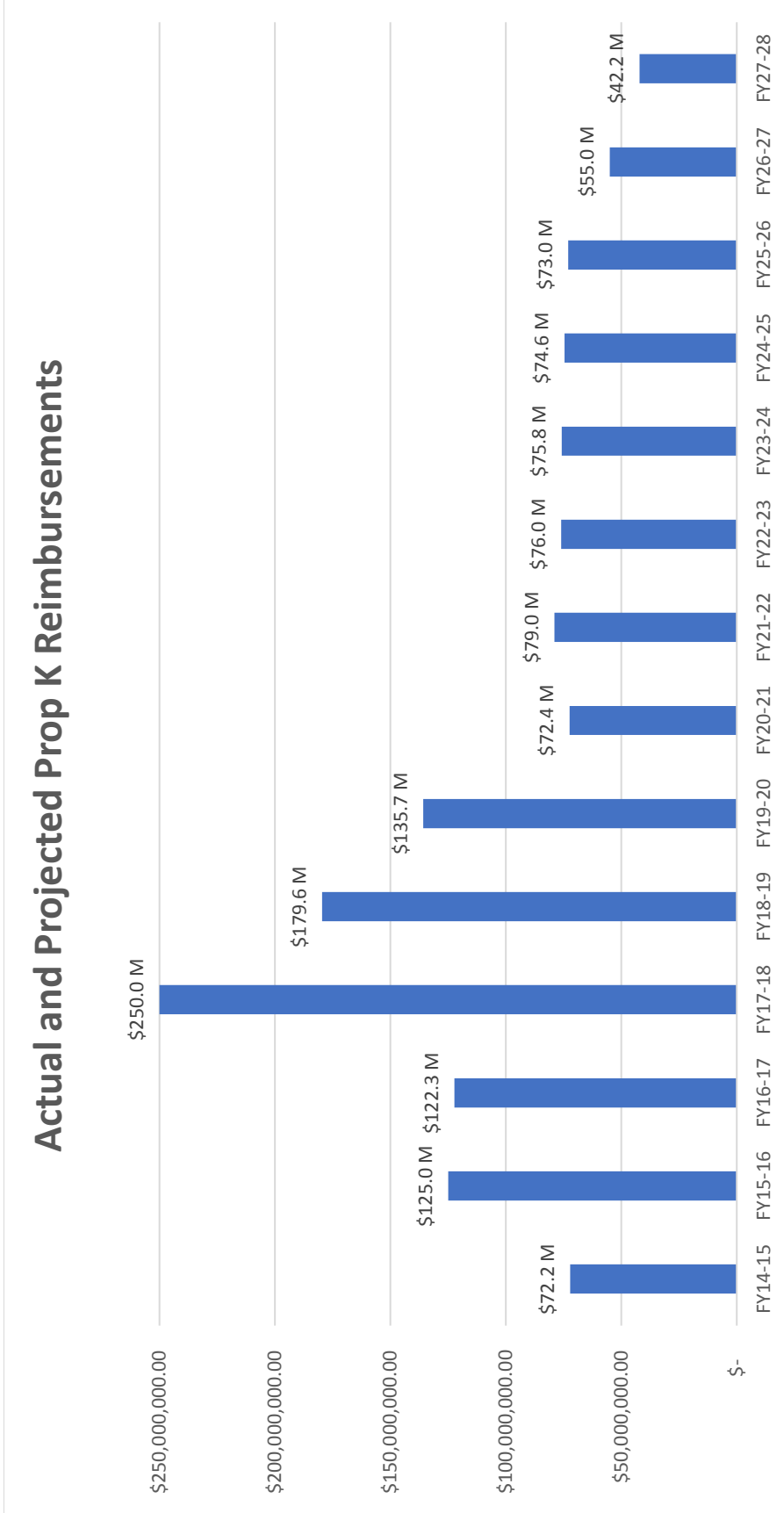
SUPPLEMENTAL MATERIALS

Attachment 1 – Prop K Bond Eligible Project Categories
 Attachment 2 – Actual and Projected Prop K Reimbursements
 Enclosure A – Preliminary Official Statement
 Enclosure B – Continuing Disclosure Certificate
 Enclosure C – Amended and Restated Indenture
 Enclosure D – Supplemental Indenture
 Enclosure E – Official Notice of Sale
 Enclosure F – Bond Purchase Contract

Prop K Bond Eligible Project Categories
BART State of Good Repair (vehicles, facilities, guideways)
BART Vehicles
Bicycle Safety/Circulation
Bus Rapid Transit - Curb and roadway improvements
Caltrain Communications Based Overlay Signal System (CBOSS)
Caltrain Electrification - Components (e.g. poles, substations)
Caltrain Electrification - Electric Multiple Units
Caltrain State of Good Repair (vehicles, facilities, guideways)
Central Control and Communications (C3)
Curb Ramps
Ferry Terminal
Muni Fixed Guideways (e.g. rail replacement, overhead catenary systems)
Muni Forward, including bulbouts and boarding islands (new and extended)
Muni Historic Streetcars
Muni Light Rail Vehicles
Muni Motor Coaches
Muni Trolley Coaches
Pedestrian Safety/Circulation
Radio Replacement
SFgo (e.g. interconnect and traffic signal controller technology)
Signals and Signs (new and upgraded)
Station Area Improvements
Street Improvements (e.g. streetscape)
Street Resurfacing
Traffic Calming
Transbay Transit Center
Transit Facilities (e.g. stations, maintenance facilities) and Facilities-Related Equipment (e.g. escalators, faregates)
Underground Rail Extension

Attachment 2

Actual and Projected Prop K Reimbursements



Updated: August 31, 2017



Memorandum

Date: August 30, 2017
To: Transportation Authority Board
From: Cynthia Fong – Deputy Director for Finance and Administration
Subject: 09/12/17 Board Meeting: Approval of a New Declaration of Official Intent to Reimburse Certain Expenditures from the Proceeds of Indebtedness

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <p>Approve a new Declaration of Official Intent to reimburse certain expenditures from the Proceeds of Indebtedness</p> <p>SUMMARY</p> <p>A Declaration of Official Intent to Reimburse Certain Expenditures from the Proceeds of Indebtedness (also called a Reimbursement Resolution) is adopted when a government anticipates financing projects with a tax-exempt debt issue and wishes to preserve the option to use tax-exempt bond funding to cover expenditures incurred prior to issuing debt. This helps the issuing agency to size debt appropriately and to ensure compliance with requirements to spend down bond proceeds within three years of the issuance date. Adoption of a Reimbursement Resolution does not obligate the adopting government agency to issue additional debt. In a parallel agenda item, we are seeking authority to issue tax-exempt debt in an amount not to exceed \$300 million in order to advance funds for Prop K capital projects to deliver the benefits sooner to the public than pay-as-you-go would allow.</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Fund Allocation <input type="checkbox"/> Fund Programming <input type="checkbox"/> Policy/Legislation <input type="checkbox"/> Plan/Study <input type="checkbox"/> Capital Project Oversight/Delivery <input checked="" type="checkbox"/> Budget/Finance <input type="checkbox"/> Contract/Agreement <input type="checkbox"/> Other: <hr/>
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DISCUSSION

Background.

The reimbursement with tax-exempt debt proceeds of amounts advanced to pay costs of eligible projects is governed by U.S. Treasury Regulations Section 1.150-2. To be effective, a Reimbursement Resolution must have, among other things, two parts: 1) a general, functional description of the project(s) to be financed; and 2) a statement of the maximum dollar amount of anticipated borrowing for the projects. Adoption of a Reimbursement Resolution does not obligate the adopting government agency to issue additional debt. It simply provides administrative flexibility to use tax-exempt bond funding to cover expenditures incurred prior to issuing debt.

Plan of Finance.

As previously discussed with the CAC and Board, and as presented in a parallel Board item (Item 7), based on our analysis of the Prop K major cash flow drivers (e.g. projects like the San Francisco Municipal Transportation Agency’s (SFMTA’s) vehicle procurements), we are currently working on

plan to issue a long-term bond in Fiscal Year (FY) 2017/18. At this point in time, we anticipate the issuance of tax-exempt debt in an amount not to exceed \$300 million if the pace of project delivery and reimbursement requests ramp up as currently expected. Issuing debt facilitates delivery of Prop K projects and benefits to the public sooner than would be possible using pay-as-you go funding.

The general description of projects to be covered by the Reimbursement Resolution includes but is not limited to the construction, acquisition, and improvement of certain transit, street and traffic facilities, including the SFMTA's Radio Replacement Project; associated Central Control and Communications Projects (C3); and the purchase of new motor coaches, trolley coaches and light-rail vehicles. A list of the Prop K bond-eligible project categories is attached.

FINANCIAL IMPACT

Adoption of the new Reimbursement Resolution does not obligate the Transportation Authority to issue any additional debt and has no impact on the agency's adopted FY 2017/18 budget. As noted above, a Reimbursement Resolution provides the administrative flexibility to use a tax-exempt bond financing option for expenditures incurred prior to issuing debt. Further, it helps to size debt appropriately and facilitates compliance with requirements to spend down bond proceeds within three years of the issuance date.

CAC POSITION

The CAC will consider this item at its September 6, 2017 special meeting.

SUPPLEMENTAL MATERIALS

Attachment 1 – Prop K Bond Eligible Project Categories

Prop K Bond Eligible Project Categories
BART State of Good Repair (vehicles, facilities, guideways)
BART Vehicles
Bicycle Safety/Circulation
Bus Rapid Transit - Curb and roadway improvements
Caltrain Communications Based Overlay Signal System (CBOSS)
Caltrain Electrification - Components (e.g. poles, substations)
Caltrain Electrification - Electric Multiple Units
Caltrain State of Good Repair (vehicles, facilities, guideways)
Central Control and Communications (C3)
Curb Ramps
Ferry Terminal
Muni Fixed Guideways (e.g. rail replacement, overhead catenary systems)
Muni Forward, including bulbouts and boarding islands (new and extended)
Muni Historic Streetcars
Muni Light Rail Vehicles
Muni Motor Coaches
Muni Trolley Coaches
Pedestrian Safety/Circulation
Radio Replacement
SFgo (e.g. interconnect and traffic signal controller technology)
Signals and Signs (new and upgraded)
Station Area Improvements
Street Improvements (e.g. streetscape)
Street Resurfacing
Traffic Calming
Transbay Transit Center
Transit Facilities (e.g. stations, maintenance facilities) and Facilities-Related Equipment (e.g. escalators, faregates)
Underground Rail Extension



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Memorandum

Date: August 28, 2017
To: Transportation Authority Board
From: Jeff Hobson – Deputy Director of Planning
Subject: 09/12/17 Board Meeting: 2017 San Francisco Transportation Plan Update

<p>RECOMMENDATION <input checked="" type="checkbox"/> Information <input type="checkbox"/> Action</p> <p>None. This is an information item.</p> <p>SUMMARY</p> <p>This memo provides information regarding the 2017 San Francisco Transportation Plan (SFTP) Update. The SFTP outlines how transportation funding in the city will be prioritized over the next 25-30 years with consideration for citywide goals as well as expected and potential revenues. The 2017 SFTP update is the local parallel effort to the Metropolitan Transportation Commission’s (MTC’s) regional Plan Bay Area 2040 update.</p>	<p><input type="checkbox"/> Fund Allocation</p> <p><input type="checkbox"/> Fund Programming</p> <p><input type="checkbox"/> Policy/Legislation</p> <p><input checked="" type="checkbox"/> Plan/Study</p> <p><input type="checkbox"/> Capital Project Oversight/Delivery</p> <p><input type="checkbox"/> Budget/Finance</p> <p><input type="checkbox"/> Contract/Agreement</p> <p><input type="checkbox"/> Other: _____</p>
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DISCUSSION

Background.

In December 2013, the Transportation Authority Board adopted the previous SFTP, the long-range blueprint that guides investment in the City’s transportation system. Through detailed data analysis, interagency collaboration, and public involvement, staff evaluated ways to improve our transportation system with existing resources and potential new revenues. The SFTP recommended a diverse investment plan and policy changes that make meaningful progress towards the four city-wide and regional goals identified: economic competitiveness, safe and livable neighborhoods, environmental health, and well-maintained infrastructure.

Current Effort.

Staff has been preparing a draft 2017 SFTP Update document, and this memorandum provides a preview of its contents. The 2017 SFTP Update will mirror the local transportation priorities that are included in the MTC Plan Bay Area 2040 update adopted in July 2017. The 2017 SFTP Update also reaffirms the 2013 SFTP’s goals, investment plan, and supporting policy recommendations.

This draft document will include the following content:

- *Investments Bearing Fruit:* This section will provide a progress report on projects implemented, policies adopted, and planning studies completed. It will also acknowledge new revenue sources for transportation that have been established over the past several years. Overall, this section will highlight key milestones and progress since adoption of the 2013 SFTP that contribute towards the SFTP’s goals.

Agenda Item 9

- *Existing and Future Conditions and Trends:* This section will provide an update of conditions and trends – such as population and employment growth, traffic congestion, and affordability trends that impact San Francisco’s transportation system.
- *Updated Transportation Investment Strategy:* The 2017 SFTP Update retains the same framework as the 2013 SFTP of two investment scenarios: a fiscally constrained scenario that can be funded with anticipated revenues and a more visionary scenario if additional revenues are secured. This section will explain the minor updates to the scenarios which reflect changes in project costs and revenue projections.
- *What’s Next:* The document will conclude with a summary of new long-range planning efforts that are currently underway and continued revenue advocacy efforts needed to address our on-going transportation challenges.

Schedule.

- Summer 2015: Initial Outreach
- Fall 2015: Call for projects (combined with Plan Bay Area 2040)
- Spring 2016: Updated project evaluation
- Fall 2016 – Spring 2017: Research conducted on current and future conditions and trends; Updated expenditure and revenue plans; Plan Bay Area coordination and advocacy
- Summer/September 2017: PBA approval; Draft SFTP 2017 document
- Fall 2017: Expected adoption

Next Steps for 2017 SFTP Update.

As outlined in the schedule, staff will present the draft document for adoption later this fall.

FINANCIAL IMPACT

None. This is an information item.

CAC POSITION

None. This is an information item.

SUPPLEMENTAL MATERIALS

None.