



AGENDA

CITIZENS ADVISORY COMMITTEE Meeting Notice

Date: Wednesday, April 25, 2018; 6:00 p.m. **Revised April 23, 2018**

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

Members: John Larson (Chair), Peter Sachs (Vice Chair), Myla Ablog, Kian Alavi, Hala Hijazi, Becky Hogue, Brian Larkin, Peter Tannen, Shannon Wells-Mongiovi and Chris Waddling

Page

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|-------------|-----------|---|-----------|
| 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 February 28, 2018 Meeting – ACTION* | 3 |
| | 4. | Citizens Advisory Committee Appointment – INFORMATION | |
| | | The Board will consider recommending appointment of one member to the Citizens Advisory Committee (CAC) at its May 8, 2018 meeting. The vacancy is the result of the term expiration of Bradley Wiedmaier (District 3 resident), which also coincided with an automatic suspension from the CAC due to missing 4 regularly scheduled CAC meetings in a 12-month period. Neither staff nor CAC members make recommendations regarding CAC appointments. CAC applications can be submitted through the Transportation Authority’s website at www.sfcta.org/cac . | |
| | 5. | State and Federal Legislation Update – INFORMATION* | 13 |
| | 6. | Internal Accounting Report, Investment Report, and Debt Expenditure Report for the Nine Months Ending March 31, 2018 – INFORMATION* | 17 |
| | | <u>End of Consent Agenda</u> | |
| 6:15 | 7. | Adopt a Motion of Support for San Francisco’s Lifeline Transportation Program Cycle 5 Program of Projects – ACTION* | 47 |
| 6:30 | 8. | Adopt a Motion of Support for the Allocation of \$2,376,680 \$2,530,880 in Prop K Sales Tax Funds for Three Requests and \$655,000 in Prop AA Vehicle Registration Fee Funds for One Request, with Conditions – ACTION* | 65 |

CAC Meeting Agenda

6:45	9.	Adopt a Motion of Support for the 2019 Prop K Strategic Plan Baseline – ACTION*	73
7:00	10.	Preliminary Fiscal Year 2018/2019 Annual Budget and Work Program – INFORMATION*	93
7:15	11.	Adopt a Motion of Support for the Vision Zero Ramp Intersection Study Phase 1 [NTIP Planning] Final Report – ACTION*	113
7:30	12.	Update on the Metropolitan Transportation Commission and the Association of Bay Area Governments Horizon Planning Effort – INFORMATION*	123
7:40	13.	Update on the Emerging Mobility Services and Technologies Report – INFORMATION*	137

Other Items

7:45	14.	Introduction of New Business – INFORMATION During this segment of the meeting, CAC members may make comments on items not specifically listed above, or introduce or request items for future consideration.	
7:50	15.	Public Comment	
8:00	16.	Adjournment	

*Additional Materials

Next Meeting: May 23, 2017

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DRAFT MINUTES

CITIZENS ADVISORY COMMITTEE

Wednesday, March 28, 2018

1. Committee Meeting Call to Order

Chair Larson called the meeting to order at 6:00 p.m.

CAC members present: Myla Ablog, Kian Alavi, Hala Hijazi, Brian Larkin, John Larson, Peter Sachs and Chris Waddling (7)

CAC Members Absent: Hala Hijazi (entered during item 10), Becky Hogue, Peter Tannen and Shannon Wells-Mongiovi (3)

Transportation Authority staff members present were Anna Harvey, Andrew Heidel, Rachel Hiatt, Jeff Hobson, Anna LaForte, Maria Lombardo, Linda Meckel, Paige Miller, Mike Pickford, Alberto Quintanilla, Oscar Quintanilla, Steve Rehn, Aprile Smith and Mike Tan.

2. Chair’s Report – INFORMATION

Chair Larson reported that the Board reappointed him as the District 7 Citizens Advisory Committee (CAC) representative and noted that there was one open seat on the CAC because of the suspension of Bradley Wiedmaier due to absences, which also coincided with when his term expired. He reminded CAC members that missing four regularly scheduled CAC meetings in a 12-month period resulted in a suspension from the CAC and asked Alberto Quintanilla, Clerk of the Board, to notify CAC members who had two to three absences.

Chair Larson reported that the Vision Zero Committee of the Transportation Authority was extended for an additional two-year period and announced that April 5, 2018 was “Walk to Work Day.” He said anyone could participate by walking or wheelchair rolling 15 or more minutes during their commute and that the theme was “Discover your city!” He said several routes and hubs would be set up around town, and a program would take place on the morning of April 5, 2018 at City Hall.

There was no public comment.

Consent Agenda

- 3. Approve the Minutes of the February 28, 2018 Meeting – ACTION
- 4. Adopt a Motion of Support on the ConnectSF Vision Document – ACTION
- 5. Citizens Advisory Committee Appointment – INFORMATION
- 6. State and Federal Legislation Update – INFORMATION
- 7. Update on the Valencia Street Bikeway Implementation Plan [NTIP Planning] – INFORMATION
- 8. Update on the Adult School Crossing Guard Program – INFORMATION

9. Update on Late Night Transportation Plan – INFORMATION

There was no public comment on the Consent Agenda.

Brian Larkin moved to approve the Consent Agenda, seconded by Peter Sachs.

The Consent Agenda was approved by the following vote:

Ayes: CAC Members Ablog, Alavi, Hijazi, Larkin, Larson, Sachs and Waddling (7)

Absent: CAC Members Hogue, Hijazi, Tannen and Wells-Mongiovi (3)

End of Consent Agenda

10. Adopt a Motion of Support for the Allocation of \$17,008,851 in Prop K Funds for Four Requests, with Condition – ACTION

Anna LaForte, Deputy Director for Policy and Programming, and Albert Hoe, Central Subway Acting Program Director for the San Francisco Municipal Transportation Authority (SFMTA), presented the item.

Brian Larkin asked for an update on the Chinatown station delay claim made by Tutor-Perini.

Mr. Hoe stated that that Tutor-Perini had made multiple claims on the Chinatown station, with two major claims focusing on hard rock in the platform cavern side and hard rock in the head house area. He said the SFMTA had evaluated the hard rock inside the headhouse and utilized a Dispute Resolution Board (DRB) to resolve the issue. He said Tutor-Perini had some merit to their claims, but other claims had been rejected and the SFMTA was in the process of determining how much of the merited elements could be settled.

Mr. Hoe stated that Tutor-Perini had made claims based on the delay of the project but had not provided a Time Impact Analysis (TIA) to prove that the claims were affecting the critical path of Chinatown station.

Brian Larkin asked if the DRB had issued any decisions.

Mr. Hoe stated that the DRB had issued decisions on three of the four claims and said the extension of time and compensation provided to Tutor-Perini from the SFMTA was directly tied to the DRB ruling.

Brian Larkin asked if the SFMTA would be challenging the rulings made by the DRB.

Mr. Hoe said that in some instances the SFMTA were accepting partial recommendations from the DRB but were drafting a response that would state the SFMTA's disagreements with the certain parts of the rulings.

Peter Sachs stated that the CAC received an earlier update regarding possible strategies to recoup lost time and asked, with the mining work complete, if the December 2019 completion date could be moved up.

Mr. Hoe stated that the SFMTA was in the process of scheduling a Monte Carlo analysis, a Federal Transit Administration (FTA) requirement, to see if they could recover lost time. He said the SFMTA did see the opportunity to recover some time and that Tutor-Perini had been working towards recovering time. He noted that time was lost for 9 consecutive months last year and that it was not realistic to regain all the lost time. He said the SFMTA was working on the weekends, extending shifts and adding shifts to try to recover as much time as possible within the projected 18-month duration to complete the project.

Myla Ablog asked if the Bayview Community Based Transportation Plan outline study area

considered future development and adjacent areas near the Bayview, and whether it included all the public housing sites.

Christopher Kim, Bayview Community Based Transportation Plan Project Manager at the SFMTA, said that all elements of public housing were included in the study, which was specifically focused on meeting the needs of all current residents in the Bayview. He said regarding the redevelopment areas, the decision was made to leave those areas out of the plan given that there were concurrent long-range transportation plan efforts for those redevelopments. He said the SFMTA wanted to demonstrate to the community that the planning process was meant for the existing residents and not geared for improving the lives of people who would be moving into the Bayview neighborhood. Lastly, he said that the boundaries were not locked in and could be changed depending on the needs of the Bayview community.

Chris Waddling agreed that the SFMTA's process appeared to focus on the current needs of Bayview residents. He noted that the scope of the transportation plan incorrectly stated that the Bayview did not have any regional transit stops. He said that regional transit options and access were important to the transportation plan and that the SFMTA should work towards educating residents about regional transportation issues.

Chair Larson noted that the Transportation Authority Chair had requested a presentation on coordinating the traffic mitigation for several major projects citywide such as on 19th Avenue and Lombard that would have concurrent construction schedules. He noted that street resurfacing impacts were more minor; however, he asked if the City had considered cumulative impacts during construction for the resurfacing projects.

Ms. LaForte said that an update would be provided at the April 24, 2018 Transportation Authority Board meeting and would focus on arterial based capital projects like 19th Avenue and Van Ness Avenue.

Rachel Alonso, Transportation Finance Analyst at San Francisco Public Works (SFPW), said that the SFPW's routinely considered construction conflicts and ways to mitigate them.

Chair Larson said that it might be interesting to display an overlay of the different projects, including the street resurfacing projects, since people look to take neighborhood streets to avoid streets that are being resurfaced.

Ms. Alonso said that SFPW could produce such a map if requested.

During public comment Ed Mason asked why new curbs and sidewalks along 24th Street had hairline cracks. He suggested that program managers review the quality of the concrete being used and the quality of the work, noting this was not the first time he had reported on this issue to the CAC.

Chris Waddling moved to approve the item, seconded by Brian Larkin.

The item was approved by the following vote:

Ayes: CAC Members Ablog, Alavi, Hijazi, Larkin, Larson, Sachs and Waddling (7)

Absent: CAC Members Hogue, Tannen and Wells-Mongiovi (3)

11. **Adopt a Motion of Support for the Route 66 Quintara Connectivity Study [NTIP Planning] Final Report – ACTION**

Jessica Garcia, Transit Planner at the SFMTA, presented the item.

Peter Sachs stated that he had discussed 66 Quintara and 48 Quintara/24th Street bus routes with Commissioner Tang for years and that the new report did not reveal anything that was not already

reported. He said that Muni had received funding to purchase additional buses but that there was still no action to extend the 48 Quintara/24th Street bus route. He said the report offered good data and did a good job of visualizing the needs and gaps but did not provide any new information. He said because of the long stretch of the 48 Quintara/24th Street bus route, when heading outbound, there were service gaps by the time the bus arrived in West Portal and any plan to extend the 48 Quintara/24th Street bus route service would need to include substantive measures to recover service.

Ms. Garcia said the SFMTA was doing observations at West Portal and would make sure to pass along those comments regarding the 48 Quintara/24th Street bus route.

During public comment, David Pilpel stated that when the 48 Quintara/24th Street bus route was first restructured in 1980 it only went to West Portal but a few years later was extended to Ocean beach. He said Commissioner Tang was concerned that the 66 Quintara did not provide sufficient connections to West Portal and wanted the SFMTA to investigate the matter. He agreed with the final report and recommendations for the 66 Quintara to go to West Portal and said the route should be looked at again in the future if circumstances change and the cost to fix the 48 Quintara/24th Street route during the weekday gap is relatively low. He noted that the plan to fix the weekday gap for the 48 Quintara/24th Street bus route was included in the service equity report that was recently approved by the SFMTA Board.

Mr. Pilpel said that Commissioner Tang was concerned with 6:30 p.m. – 7:30 p.m. service on the 48 Quintara/24th Street bus route and understood that the SFMTA would be looking carefully at trip data to see if it made sense to make changes. He encouraged the CAC to adopt a motion of support for the final report.

Jackie Sachs recommended that the CAC oppose the final report.

Peter Sachs moved to approve the item, seconded by Hala Hijazi.

The item was approved by the following vote:

Ayes: CAC Members Ablog, Alavi, Hijazi, Larkin, Larson, Sachs and Waddling (7)

Absent: CAC Members Hogue, Tannen and Wells-Mongiovi (3)

12. Adopt a Motion of Support Authorizing the Executive Director to Enter Into an up to \$140 Million Revolving Credit Agreement with State Street Public Lending Corporation and U.S. Bank National Association – ACTION

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

Peter Sachs asked why figures were redacted in the attachment.

Ms. Fong said that those figures were purposely redacted because the terms had not been set and noted that during the still underway negotiations, the terms had been lowered. She said that a comparison of cost was available on attachment one of the item.

There was no public comment.

Myla Ablog moved to approve the item, seconded by Brian Larkin.

The item was approved by the following vote:

Ayes: CAC Members Ablog, Alavi, Hijazi, Larkin, Larson, Sachs and Waddling (7)

Absent: CAC Members Hogue, Tannen and Wells-Mongiovi (3)

13. Adopt a Motion of Support for Amendment of the Adopted Fiscal Year 2017/18 – ACTION

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

Chair Larson observed that there were many different types of revenues sources listed under the congestion management agency function and that they represented the second highest level of revenues only after the sales tax program. He thanked Ms. Fong for her presentation.

Brian Larkin asked if there was any potential for the Transportation Authority to get funds directly from Transportation Infrastructure Finance and Innovation Act (TIFIA) program.

Ms. LaForte stated the TIFIA program funds were awarded on a project by project basis and that it was a federal credit line that required a method of repayment.

Brian Larkin noted the low interest rates from the TIFIA program was impressive.

Kian Alavi asked if the Transportation Authority had a plan to counteract the upward trajectory of interest rates affecting financing costs.

Ms. Fong said the Transportation Authority had been following a gradual payment schedule on its short-term financing when rates were very low. Now that rates are higher, Ms. Fong said the Transportation Authority was making payments earlier, with the most recent payment made in March 2018. She said that the plan was to make the next payment in May 2018 and a final payment in July 2018, provided sufficient cash was available. Ms. Fong said she thought this was likely since the bond proceeds were allowing the Transportation Authority to meet a significant portion of the cash needs of the Prop K capital program, freeing up sales tax revenues. She said there would be a cost to maintain the availability of interim financing, but would be much smaller compared to having outstanding debt.

There was no public comment.

Hala Hijazi moved to approve the item, seconded by Chris Waddling.

The item was approved by the following vote:

Ayes: CAC Members Ablog, Alavi, Hijazi, Larkin, Larson, Sachs and Waddling (7)

Absent: CAC Members Hogue, Tannen and Wells-Mongiovi (3)

14. Adopt a Motion of Support for the 2019 Prop K Strategic Plan Update and 5-Year Prioritized Programs of Projects – ACTION

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

Chair Larson informed the CAC that if they want additional information as the update process advances, a special meeting or workshop can be scheduled, if requested. He also noted that this topic would be a recurring item on the CAC agenda.

Chris Waddling requested that the CAC be provided a yearly update from the directors of each agency that received funding through the Transportation Authority.

Hala Hijazi asked for clarification on identifying lead agencies for 5YPPs.

Mr. Pickford said that for the Prop K update, the Transportation Authority would rely on sponsor agencies to propose which projects they wanted funded. For categories with multiple eligible sponsors, Mr. Pickford explained that the lead agency coordinates among the different agencies.

Ms. LaForte added that staff was asking the CAC to approve the overall approach to the Strategic

Plan and 5YPP update and the proposed lead agencies. She said the lead agencies, identified in Attachment 1 were the same lead agencies from the 2014 Prop K Strategic Plan update and noted that Transportation Authority staff had worked with the technical working group and sponsors to review the proposed approach and lead agencies and no concerns had been raised.

Chris Waddling asked what percentage of the transit funding was allocated to BART and the SFMTA for transit.

Ms. LaForte stated that BART received a minimal amount of funds compared to the SFMTA.

Maria Lombardo, Chief Deputy Director, added that the distribution of funds between the various transit operators was based on funding shortfalls in the regional transportation plan at the time and BART had had a very minimal capital funding shortfall at that time.

Chair Larson asked if the baseline included an analysis of leveraging assumptions and whether the assumptions were accurate.

Ms. LaForte said that the leveraging analysis would be seen in the funding plans for the major capital projects that would be part of the Strategic Plan baseline and in the 5YPP documents for the programmatic categories.

Kian Alavi asked if the Transportation Authority was responsible for the outreach to the public and he asked how the Transportation Authority would be able to connect with the public and allow them to voice any potential concerns, etc.

Ms. LaForte referenced the preliminary outreach approach strategy described in Attachment 3 of the memorandum, which identified key groups, community-based organizations and stakeholders. She said that staff was working to execute a contract with its on-call outreach consultants to provide translation services in Spanish, Chinese and Tagalog, at a minimum. She said that staff was also considering conducting paper and electronic surveys and would ask the public how they would want to spend their Prop K dollars. Ms. LaForte continued by stating that staff was also exploring providing community-based organizations in communities of concern surveys which would later be collected by the Transportation Authority. She said that input would be shared with the Prop K project sponsor agencies and that the Transportation Authority would work with project sponsors to ensure that the public's feedback was incorporated into the 5YPPs, as appropriate.

Chair Larson said that it might be difficult to fully educate the public, given the complexities of the effort.

Mr. Pickford said that any outreach strategy would include an educational component and that the public would have the opportunity to state how they wanted their Prop K funds spent over the next five-years.

Hala Hijazi asked if outreach was being conducted with city stakeholders.

Mr. Pickford said that the Transportation Authority was open to visiting all agencies and interested organizations. He said that the outreach approach specifically called out organizations representing communities of concern.

Ms. Hijazi asked how the list of organizations was constructed.

Ms. LaForte said that having a specific strategy to reach communities of concern was essential, that the outreach attachment also had a list of other key stakeholders, and that staff would be happy to provide presentations to other interested parties.

Hala Hijazi suggested that other city stakeholders, such as SPUR, BOMA and other representatives

of the business community, be reached out to ensure an inclusive list that covers all 11 districts.

During public comment, Ed Mason asked how the Prop K category for tree planting and maintenance would respond to Prop E, which shifted responsibility for tree maintenance to the City from property owners. He said that the City never disclosed the full cost of street trees and asked why trees were part of Prop K which was for transportation.

David Pilpel, said he was a former member of the Prop K Expenditure Plan Advisory Committee and said that it was important for the public to be able to provide input on fund programming and that it could be made “real” for the public by explaining how a project like fleet replacement was planned and funded with Prop K help. He suggested reaching out to former members of the Props B and K Expenditure Plan Advisory Committee, the SFTMA CAC, the Transportation Task Force 2045 and ConnectSF for input. Mr. Pilpel also suggested asking other agencies who they reach out to for input.

Jackie Sachs said that she helped write Prop B and helped pass Prop K. She said that she had been involved with the prior 5YPPs. Ms. Sachs said that the Geary light rail project was carried over from Prop B but still said that no money and that the public wants light rail on Geary, not bus rapid transit.

Michael McDougal said that the private sector had become much more involved in transportation since Prop K was passed. He encouraged the Prop K update to account for the reality of this private sector activity such as thinking about drop off as part of BART station access.

Chris Waddling moved to approve the item, seconded by Peter Sachs.

The item was approved by the following vote:

Ayes: CAC Members Ablog, Alavi, Hijazi, Larkin, Larson, Sachs and Waddling (7)

Absent: CAC Members Hogue, Tannen and Wells-Mongiovi (3)

Chair Larson called Item 15 and 16 together.

15. Adopt a Motion of Support Authorizing the Executive Director to Execute Cooperative Agreement No. 04-2647 with the California Department of Transportation for the US101/I-280 Managed Lanes in a Total Amount Not to Exceed \$227,000 and Negotiate Agreement Payment Terms and Non-Material Agreement Terms and Conditions – ACTION

Anna Harvey, Senior Engineer, presented the item per the staff memorandum.

16. San Francisco Freeway Corridor Management System Study Update – INFORMATION

Andrew Heidel, Senior Transportation Planner, presented the item per the staff memorandum.

Chris Waddling stated that Districts 6, 9, 10 and 11 bore a huge brunt of the emissions released on the freeways and said that communities that live around the freeways had been significantly impacted by air related diseases. He appreciated the increased person throughput that managed lanes could achieve but encouraged staff to focus on fewer cars and greater effort towards a regional transit system along the freeways.

Peter Sachs said that except for the proposed northbound shoulder lane by 5th Street and King Avenue, capacity was not being increased nor was demand being decreased. He said cars were just being rearranged on where they would be on the road and he did not understand why there would be increased delay. He also noted that the high number of HOV stickers that have been given to low-emission vehicles and stated that an express lane would essentially cater to those vehicles.

Mr. Heidel said the increased delay that was presented for each scenario was to the non-carpool

or express lane users and that the carpool or express lanes in all scenarios had free flow conditions which provided incentive in the model for travelers to form carpools or choose transit. He said the model showed some mode shift and more details would be brought back at a future meeting.

Peter Sachs said if there was a mode shift it would be more consistent in both southbound models where there was more of a continuance lane.

Mr. Heidel said some of the traffic flow had to do with the directionality of how vehicles were traveling. He said regarding HOV decals, the law that supports the decals required that vehicles with decals be given access to carpool lanes and for toll facilities, be offered a discounted toll. He said in HOV scenarios 2 or 3, the electric vehicles with stickers would be eligible to use the lanes at no cost, while in the express lane scenario there would be the option to require clean air vehicles to pay a discounted toll. He said other jurisdictions were looking at options to charge a partial toll for clean air vehicles.

Kian Alavi asked how the model considered Transportation Network Companies (TNCs) and if it accounted for the drivers who were not truly carpooling.

Mr. Heidel said there was no legal mechanism that would allow the carpool lanes to distinguish between TNC vehicles and carpool vehicles. He said that the study team would bring more detail on how different modes, including TNCs, are represented in the model in a future update.

During public comment Ed Mason asked if the study considered what the impact would be if Senate Bill 827 was passed and asked if the HOV decals helped the wealthy.

David Pilpel suggested that additional neighborhood organizations and advocacy groups be consulted to capture areas near freeway ramps along the entire corridor, and that Save Muni be added to the outreach list. With respect to the changes proposed near 5th and King, Mr. Pilpel noted that the intersection of 4th and King was likely to become much more complicated when the Central Subway comes on line. He strongly encouraged an operational analysis of this intersection.

Peter Sachs moved to approve the item, seconded by Kian Alavi.

Item 15 was approved by the following vote:

Ayes: CAC Members Ablog, Alavi, Hijazi, Larkin, Larson, Sachs and Waddling (7)

Absent: CAC Members Hogue, Tannen and Wells-Mongiovi (3)

17. Major Capital Projects Update – Van Ness Bus Rapid Transit – INFORMATION

Peter Gabancho, SFMTA Project Manager for the Van Ness Bus Rapid Transit project, presented the item.

Chair Larson asked how long the project had been known as the Van Ness Improvement Project.

Mr. Gabancho said that the project had been known as the Van Ness Improvement Project for the past three and a half years.

During public comment David Pilpel expressed his support for either retaining historic street lights or fabricating alternative poles to simulate the look of the historic lights. He asked for an update regarding the memorandum of understanding (MOU) to be signed by both the SFMTA and the San Francisco Public Utilities Commission (SFPUC) to address the water and sewer issues that caused major project delays and asked if there were any schedule or cost implications.

Mr. Gabancho said that four of the historic street lights would be replicated in front of City Hall and the opera house. He said that both the SFMTA and SFPUC had signed the MOU late last

year. With respect to claims, Mr. Gabancho said the SFPUC was in the process of conducting a time impact analysis, but that the MOU did not govern how additional claims by the contractor would be handled by either agency.

18. Introduction of New Business – INFORMATION

Chris Waddling announced that phase one of the Alemany project, installing new bike lanes and new pedestrian access, received its first approval at the SFMTA Engineering Committee meeting and would be seeking final approval at the SFMTA Board meeting on April 17, 2018. He said he spoke with the project lead for the Industrial Street repaving project and was told that they did not fill-in medians because they wanted to encourage the community to create a project but did not engage with community. He said the result – a weed filled median – reflect poorly on San Francisco Public Works. Lastly, Mr. Waddling said he would be providing a Transportation Authority CAC update at the April 4, 2018 Bayview Community Advisory Committee meeting and encourage CAC members to do similar information sharing in their local districts.

Peters Sachs said that he was able to ride one of the new Muni trains, but that they only ran during non-peak hours despite having undergone testing by the SFMTA. He repeated his request from last month for a presentation from Director Reiskin of the SFMTA to brief CAC members on Muni Metro's operational reliability and performance issues.

Chair Larson asked if there was a formal way for the CAC to request agency leads to come and speak to the CAC.

Ms. La Forte offered to first have Transportation Authority staff reach out to the agencies and suggested that Chair Larson also mention the requests in the CAC chair's report at the next Transportation Authority Board meeting.

There was no public comment

The CAC lost quorum at 8:20 p.m. during public comment on the Introduction of New Business (Item 18). The meeting was adjourned. Chair Larson continued the meeting as a workshop with any presentations or public comment not on the record.

19. Public Comment

There was no public comment due to the loss of quorum.

20. Adjournment

The meeting was adjourned at 8:23 p.m.



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**San Francisco County Transportation Authority
April 2018**

State Legislation – Updates on Activity This Session

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

Staff is recommending one new support position on Senate Bill (SB) 1376 (Hill); one support if amended position on SB 936 (Allen, Ben); and one new oppose position on Assembly Bill (AB) 2530 (Melendez), as shown in **Table 1**.

Table 2 indicates the status of bills on which the Board has already taken a position this session.

Table 1. Recommendation for New Positions

Recommended Positions	Bill # Author	Bill Title and Description
Oppose	AB 2530 Melendez R	Bonds: Transportation. Would provide that no further bonds shall be sold for high-speed rail purposes pursuant to the Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century, except as specifically provided with respect to an existing appropriation for high-speed rail purposes for early improvement projects in the Phase I blended system. The bill, subject to the above exception, would require redirection of the unspent proceeds received from outstanding bonds issued and sold for other high-speed rail purposes prior to the effective date of these provisions, upon appropriation, for use in retiring the debt incurred from the issuance and sale of those outstanding bonds.
Support if Amended	SB 936 Allen, Ben D	Office of Planning and Research: Autonomous Vehicles Smart Planning Task Force. This bill would require the Office of Planning and Research in the Governor's office to convene an Autonomous Vehicles Smart Planning Task Force, including representatives of local government, the University of California, environmental organizations, autonomous vehicle and electric vehicle manufacturers, and transportation network companies. The Task Force would be required to submit recommendations on the deployment of autonomous vehicles on or before January 1, 2021. The bill requires that the Task Force's recommendations ensure that the deployment of autonomous vehicles not hinder a list of policies. We recommend supporting amendments to the bill to include in the list of policies improved safety for all road users and fair labor policies and practices.

San Francisco County Transportation Authority
April 2018

Support	SB 1376 Hill D	<p>Transportation network companies: accessibility plans.</p> <p>Existing regulations of the Public Utilities Commission (PUC) require a transportation network company to allow passengers to indicate whether they require a wheelchair-accessible vehicle or a vehicle otherwise accessible to individuals with disabilities and requires the transportation network company to submit a specified report to the PUC detailing the number and percentage of their customers who requested accessible vehicles and how often the transportation network company was able to comply with requests for accessible vehicles.</p> <p>This bill would require the PUC, by July 1, 2019, to (1) develop regulations relating to accessibility for persons with disabilities, including wheelchair users who need an accessible vehicle, who utilize transportation network company transportation services, (2) consider assessing a fee on transportation network companies to fund on-demand accessible transportation services for persons with disabilities to ensure full and equal access to transportation network company services, and (3) conduct workshops with stakeholders, including all interested California cities and counties and persons with disabilities, in order to determine community need and develop programs for on-demand services, service alternatives, and partnerships. SFMTA has been working closely with the author on this bill and is likely to seek a support position on it from the Mayor's Office State Legislative Committee in April.</p>
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Table 2. Bill Status for Active Positions Taken in the 2017-2018 Session¹

Adopted Positions	Bill # Author	Bill Title	Bill Status and Changes Since Last Report ¹ (as of 3/29/18)
Support	AB 1 Frazier D	Transportation Funding	Assembly Dead
	AB 17 Holden D	Transit Pass Program: free or reduced-fare transit passes	Vetoed
	AB 87 Ting D	Autonomous vehicles	Senate Desk
	AB 342 Chiu D	Vehicles: automated speed enforcement: five-year pilot program	Assembly Dead
	AB 2865 Chiu D	High-occupancy toll lanes: Santa Clara Valley Transportation Authority (VTA).	Amended and advanced to Assembly Transportation
	AB 3059 Bloom D	Congestion pricing demonstration pilot projects.	Referred to Assembly Transportation
	AB 3124 Bloom D	Vehicles: length limitations: buses: bicycle transportation devices	Referred to Assembly Transportation
	SB 422 Wilk R	Transportation projects: comprehensive development lease agreements: Public Private Partnerships	Senate Dead

San Francisco County Transportation Authority
April 2018

	SB 760 Wiener D	Bikeways: design guides	Assembly Desk
	SB 768 Allen, Wiener D	Transportation projects: comprehensive development lease agreements: Public Private Partnerships	Senate Dead
	SB 1119 Newman D	Low Carbon Transit Operations Program.	Senate Transportation and Housing
Oppose	AB 65 Patterson R	Transportation bond debt service	Assembly Dead
	AB 1756 Brough R	Transportation Funding	Assembly Transportation
	AB 2712 Allen, Travis R	Bonds: Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century.	Amended and referred to Assembly Transportation
	SB 182 Bradford D	Transportation network company: participating drivers: single business license	Chaptered
	SB 423 Cannella R	Indemnity: design professionals	Senate Dead
	SB 493 Hill D	Vehicles: right-turn violations	Assembly Appropriations
	SB 1132 Hill D	Vehicles: right turn violations.	Senate Transportation and Housing

¹Under this column, “Chaptered” means the bill is now law.



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Memorandum

Date: April 18, 2018
To: Transportation Authority Board
From: Cynthia Fong – Deputy Director for Finance and Administration
Subject: 5/8/2018 Board Meeting: Internal Accounting Report, Investment Report, and Debt Expenditure Report for the Nine Months Ending March 31, 2018

<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 purpose of this memorandum is to provide the quarterly internal accounting report, investment report, and debt expenditure report for the Fiscal Year (FY) 2017/18 period ending March 31, 2018.</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"/> Other:</p> <hr/>
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Background.

Our Fiscal Policy (Resolution 18-07) establishes an annual audit requirement and directs staff to report to the Board the agency’s actual expenditures in comparison to the approved budget, on at least a quarterly basis. The Investment Policy, Resolution 18-07, (Investment Policy) directs a review of portfolio compliance with the Investment Policy in conjunction with, and in the context of, the quarterly expenditure and budgetary report.

Internal Accounting Report.

Using the format of the our annual financial statements for governmental funds, the Internal Accounting Report includes a “Balance Sheet” (Attachment 1) and a “Statement of Revenues, Expenditures, and Changes in Fund Balances, with Budget Comparison” (Attachment 2). In Attachment 2, the last two columns show, respectively, the budget values and the variance of revenues and expenditures, as compared to the approved budget. For the nine months ending March 31, 2018, the numbers in the approved budget column are three-fourths of the total amended annual budget for Fiscal Year (FY) 2017/18, including the Treasure Island Mobility Management Agency. Although the sales tax (Prop K), vehicle registration fees (Prop AA), accruals, revolving credit loan, and sales tax revenue bond are included for the nine-month totals, the Internal Accounting Report does not include: 1) the Governmental Accounting Standards Board Statement Number 34 adjustments or the other accruals that are done at the end of the FY, nor 2) investment income from the deposits and income with the city treasurer. The Balance Sheet values, as of March 31, 2018, are used as the basis for the Investment Policy compliance review.

Investment Report.

Our investment policies and practices are subject to, and limited by, applicable provisions of state law and prudent money management principles. All investable funds are invested in accordance with the Investment Policy and applicable provisions of California Government Code Section 53600 et seq. Any investment of bond proceeds will be further restricted by the provisions of relevant bond documents.

We observe the “Prudent Investor” standard, as stated in California Government Code Section 53600.3, applied in the context of managing an overall portfolio. Investments are to be made with care, skill, prudence, and diligence, taking into account the prevailing circumstances, including, but not limited to general economic conditions, our anticipated needs, and other relevant factors that a prudent person of a like character and purpose, acting in a fiduciary capacity and familiar with those matters, would use in the stewardship of funds.

The primary objectives for the investment activities, in order of priority, are:

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

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

Balance Sheet Analysis.

The Balance Sheet (Attachment 1) presents assets, liabilities, and fund balances as of March 31, 2018. Cash, deposits, investments, and restricted cash (Bonds Proceeds), total to \$235.4 million, as of March 31, 2018. Other assets total \$25.7 million and includes \$5.1 million of program receivable and \$15.2 million in sales tax receivable. Liabilities total \$331.5 million, as of March 31, 2018 and include \$7.9 million in accounts payable, an outstanding revolving credit loan of \$48.7 million, and sales tax revenue bond par and premium amount (Series 2017) of \$270.1 million.

There is a negative of \$71.2 million in total fund balances, which is largely the result of how multi-year programming commitments are accounted for. Future sales tax revenues and grant reimbursements collected will fully fund this difference. This amount is obtained as follows: \$12.6 million is restricted for capital projects and \$83.9 million is an unassigned negative fund balance. The unassigned negative fund balance reflects grant-funded capital projects that are scheduled to be implemented over the course of several fiscal years. The commitments are multi-year commitments and funded with non-current (i.e., future) revenues. Commitments of future revenues are tracked through the grant administration process, and there is no issue with the availability of future revenues to honor them. A negative fund balance is a result of how these commitments are accounted for and it does not affect the viability of the projects or grants. In addition, we does not hold nor retain title for the projects constructed or for the vehicles and system improvements purchased with sales tax

Agenda Item 6

funds, which can result in a negative position. This reporting of all legal funding commitments without the corresponding revenue or assets creates or largely contributes to the \$83.9 million unassigned negative fund balance.

Statement of Revenues, Expenditures, and Changes in Fund Balances Analysis.

The Statement of Revenues, Expenditures, and Changes in Fund Balances with Budget Comparison (Attachment 2) compares budgeted to actual levels for revenues and expenditures for the first nine months (three quarters) of the fiscal year. We earned \$94.7 million in revenues, including \$77.2 million in sales tax revenues, and \$13.1 million in total program revenues, for the nine months, ending March 31, 2018.

As of March 31, 2018, we incurred \$145.8 million of expenditures, including \$43.5 million in capital projects costs, \$96.2 million in debt service cost to refinance and repay a portion of the revolving credit loan, and \$6.1 million for personnel and non-personnel expenditures.

For the nine months, ending March 31, 2018, revenues were lower than budgetary estimates by \$850,131 for all of the programs due to lower sales tax revenue collections. Total expenditures were lower than the budgetary estimates by \$153.5 million. This amount includes a favorable variance of \$2.3 million for personnel and non-personnel expenditures, a favorable variance of \$157.0 million in capital project costs, and unfavorable variance of \$5.8 million of debt service cost. The variance in debt service cost is due to timing of the increased repayments for the revolving credit loan to minimize interest costs. The variance in capital project costs is due to costs from project sponsors that have not yet been received for the third quarter. We anticipates a higher level of Prop K reimbursement requests and personnel and non-personnel costs during the next quarter.

Investment Compliance.

As of March 31, 2018, approximately 62.9 percent of our investable assets, excluding the bond proceeds held by US Bank, per the terms of the debt indenture, were invest in the Treasury Pool. These investments are in compliance with both the California Government Code and the adopted Investment Policy, and provide sufficient liquidity to meet expenditures requirements for the next six months. Attachment 3 is the most recent investment report furnished by the Office of the Treasurer.

Debt Expenditure Compliance.

As of March 31, 2018, we paid \$99,135,215 of Prop K capital expenditures with bond proceeds and \$150,869,024 of bond proceeds remains to be spent. See Attachment 4 for a list of capital projects expenditures paid.

FINANCIAL IMPACT

None. This is an information item.

CAC POSITION

None. This is an information item.

SUPPLEMENTAL MATERIALS

Attachment 1 – Balance Sheet (unaudited)

Attachment 2 – Statement of Revenue, Expenditures, and Changes in Fund Balance with Budget
Comparison (unaudited)

Attachment 3 – Investment Report for March 31, 2018

Attachment 4 – Debt Expenditure Report for March 31, 2018

SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

ATTACHMENT I

Balance Sheet (unaudited)
Governmental Funds
March 31, 2018

	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund for Clean Air Program	Vehicle Registration Fee for Transportation Improvements Program	Treasure Island Mobility Management Agency Program	Total
Assets:						
Cash In Bank	\$ 4,738,703	\$ -	\$ 1,101,132	\$ 11,523,317	\$ -	\$ 17,363,152
Deposits and Investments with City Treasurer	29,459,882	-	-	-	-	29,459,882
Restricted Cash (Bond Proceeds)	188,610,016	-	-	-	-	188,610,016
Sales Tax Receivable	15,168,700	-	-	-	-	15,168,700
Vehicle Registration Fees Receivable	-	-	-	814,852	-	814,852
Interest Receivable from the City and County of San Francisco *	33,698	-	-	-	-	33,698
Program Receivable	-	4,385,774	-	-	761,980	5,147,754
Due From Other Funds	4,456,604	-	-	-	-	4,456,604
Prepaid Costs and Deposits	81,580	-	-	-	-	81,580
Total Assets	\$ 242,549,183	\$ 4,385,774	\$ 1,101,132	\$ 12,338,169	\$ 761,980	\$ 261,136,238
Liabilities:						
Accounts Payable	\$ 7,239,867	\$ 388,779	\$ 44,532	\$ 197,480	\$ 39,212	\$ 7,909,870
Accrued Salaries and Taxes	376,818	-	-	-	-	376,818
Due to Other Funds	-	3,263,267	441,004	134,424	617,909	4,456,604
Revolver Credit Loan	48,664,165	-	-	-	-	48,664,165
Sales Tax Revenue Bond (Series 2017)	270,133,005	-	-	-	-	270,133,005
Total Liabilities	\$ 326,413,855	\$ 3,652,046	\$ 485,536	\$ 331,904	\$ 657,121	\$ 331,540,462
Deferred Inflows of Resources:						
Unavailable Program Revenues	\$ -	\$ 733,728	\$ -	\$ -	\$ 104,859	\$ 838,587
Fund Balances (Deficit):						
Nonspendable	81,580	-	-	-	-	81,580
Restricted for Capital Projects	-	-	615,596	12,006,265	-	12,621,861
Unassigned	(83,946,252)	-	-	-	-	(83,946,252)
Total Fund Balances (Deficit)	\$ (83,864,672)	\$ -	\$ 615,596	\$ 12,006,265	\$ -	\$ (71,242,811)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 242,549,183	\$ 4,385,774	\$ 1,101,132	\$ 12,338,169	\$ 761,980	\$ 261,136,238

* - Amount has not been update since 6/30/2017 due to information not available.

**SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY
ATTACHMENT 2**

Statement of Revenue, Expenditures, and Changes in Fund Balances with Budget Comparison (unaudited)
Governmental Funds
For the Nine Months Ending March 31, 2018

	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund for Clean Air Program	Vehicle Registration Fee for Transportation Improvements Program	Treasure Island Mobility Management Agency Program	Total	Amended Budget Fiscal Year 2017/18	Variance with Proposed Budget Positive (Negative)
Revenues:								
Sales Tax	\$ 77,210,792	\$ -	\$ -	\$ -	\$ -	\$ 77,210,792	\$ 78,203,945	\$ (993,153)
Vehicle Registration Fee	-	-	-	3,666,834	-	3,666,834	3,625,537	41,297
Investment Income	614,881	-	1,283	2,888	-	619,052	474,716	144,336
Program Revenue	1,346,309	10,685,340	380,605	-	720,738	13,132,992	13,174,175	(41,183)
Other Revenue	31,167	-	-	-	-	31,167	32,595	(1,428)
Total Revenues	\$ 79,203,149	\$ 10,685,340	\$ 381,888	\$ 3,669,722	\$ 720,738	\$ 94,660,837	\$ 95,510,968	\$ (850,131)
Expenditures:								
Personnel Expenditures	\$ 2,573,456	\$ 1,405,792	\$ 25,228	\$ 51,657	\$ 314,810	\$ 4,370,943	\$ 5,735,963	\$ 1,365,020
Non-personnel Expenditures	1,655,394	71,399	-	50	16,624	1,743,467	2,635,037	891,570
Capital Project Costs	37,768,460	4,489,554	171,734	707,091	362,447	43,499,286	200,462,711	156,963,425
Debt Service								
Principal	91,000,981	-	-	-	-	91,000,981	86,250,000	(4,750,981)
Interest and fiscal charges	5,155,806	-	-	-	-	5,155,806	4,148,456	(1,007,350)
Total Expenditures	\$ 138,154,097	\$ 5,966,745	\$ 196,962	\$ 758,798	\$ 693,881	\$ 145,770,483	\$ 299,232,167	\$ 153,461,684
Excess of Revenues over Expenditures	\$ (58,950,948)	\$ 4,718,595	\$ 184,926	\$ 2,910,924	\$ 26,857	\$ (51,109,646)	\$ (203,721,199)	\$ 152,611,553
Other financing sources (uses):								
Transfers In and out	\$ 4,745,452	\$ (4,718,595)	\$ -	\$ -	\$ (26,857)	\$ -	\$ -	\$ -
Sales Tax Revenue Bond (Series 2017) and Premium	270,133,005	-	-	-	-	270,133,005	202,599,754	67,533,251
Net Change in Fund Balances	\$ 215,927,509	\$ -	\$ 184,926	\$ 2,910,924	\$ -	\$ 219,023,359	\$ (1,121,445)	\$ 220,144,804
Fund Balances (Deficit), Beginning of the Period	19,004,989	-	430,670	9,095,341	-	28,531,000		
Revolver Credit Loan	(48,664,165)	-	-	-	-	(48,664,165)		
Sales Tax Revenue Bond (Series 2017)	(270,133,005)	-	-	-	-	(270,133,005)		
Fund Balances (Deficit), End of the Period	\$ (83,864,672)	\$ -	\$ 615,596	\$ 12,006,265	\$ -	\$ (71,242,811)		

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



José Cisneros, Treasurer

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

Investment Report for the month of March 2018

April 15, 2018

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

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

Ladies and Gentlemen,

In accordance with the provisions of California State Government Code, Section 53646, we forward this report detailing the City's pooled fund portfolio as of March 31, 2018. These investments provide sufficient liquidity to meet expenditure requirements for the next six months and are in compliance with our statement of investment policy and California Code.

This correspondence and its attachments show the investment activity for the month of March 2018 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>March 2018</u>	<u>Fiscal YTD</u>	<u>February 2018</u>
Average Daily Balance	\$ 8,761	\$ 9,491	\$ 8,668	\$ 9,434
Net Earnings	99.45	13.78	85.67	12.45
Earned Income Yield	1.51%	1.71%	1.48%	1.72%

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	11.48%	\$ 1,118.3	\$ 1,112.9	0.74%	1.67%	411
Federal Agencies	46.95%	4,595.7	4,551.9	1.70%	1.73%	718
State & Local Government						
Agency Obligations	1.70%	167.7	164.4	1.86%	1.41%	511
Public Time Deposits	0.26%	25.0	25.0	1.70%	1.70%	93
Negotiable CDs	22.23%	2,157.8	2,155.1	1.89%	1.89%	171
Commercial Paper	7.26%	701.9	704.2	0.00%	1.90%	87
Medium Term Notes	0.72%	70.0	69.9	2.03%	2.04%	388
Money Market Funds	4.09%	396.5	396.5	1.48%	1.48%	1
Supranationals	5.31%	518.9	514.6	1.97%	1.80%	635
Totals	100.0%	\$ 9,752.0	\$ 9,694.5	1.50%	1.76%	474

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 March 31, 2018

<i>(in \$ million)</i>							
Security Type	Par Value	Book Value	Market Value	Market/Book Price	Current % Allocation	Max. Policy Allocation	Compliant?
U.S. Treasuries	\$ 1,125.0	\$ 1,118.3	\$ 1,112.9	99.51	11.48%	100%	Yes
Federal Agencies	4,596.8	4,595.7	4,551.9	99.05	46.95%	100%	Yes
State & Local Government Agency Obligations	165.6	167.7	164.4	98.01	1.70%	20%	Yes
Public Time Deposits	25.0	25.0	25.0	100.00	0.26%	100%	Yes
Negotiable CDs	2,157.8	2,157.8	2,155.1	99.87	22.23%	30%	Yes
Bankers Acceptances	-	-	-	-	0.00%	40%	Yes
Commercial Paper	708.0	701.9	704.2	100.33	7.26%	25%	Yes
Medium Term Notes	70.0	70.0	69.9	99.85	0.72%	25%	Yes
Repurchase Agreements	-	-	-	-	0.00%	10%	Yes
Reverse Repurchase/ Securities Lending Agreements	-	-	-	-	0.00%	\$75mm	Yes
Money Market Funds - Government LAIF	396.5	396.5	396.5	100.00	4.09%	20%	Yes
Supranationals	520.3	518.9	514.6	99.18	5.31%	30%	Yes
TOTAL	\$ 9,765.0	\$ 9,752.0	\$ 9,694.5	99.41	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.

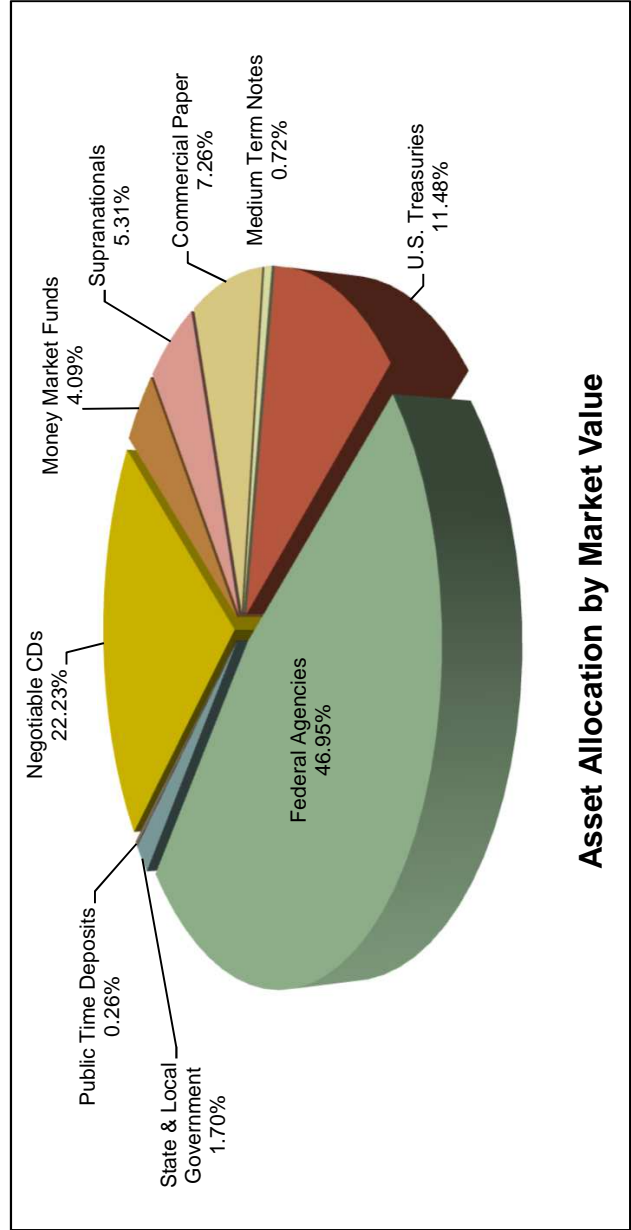
City and County of San Francisco

Pooled Fund Portfolio Statistics

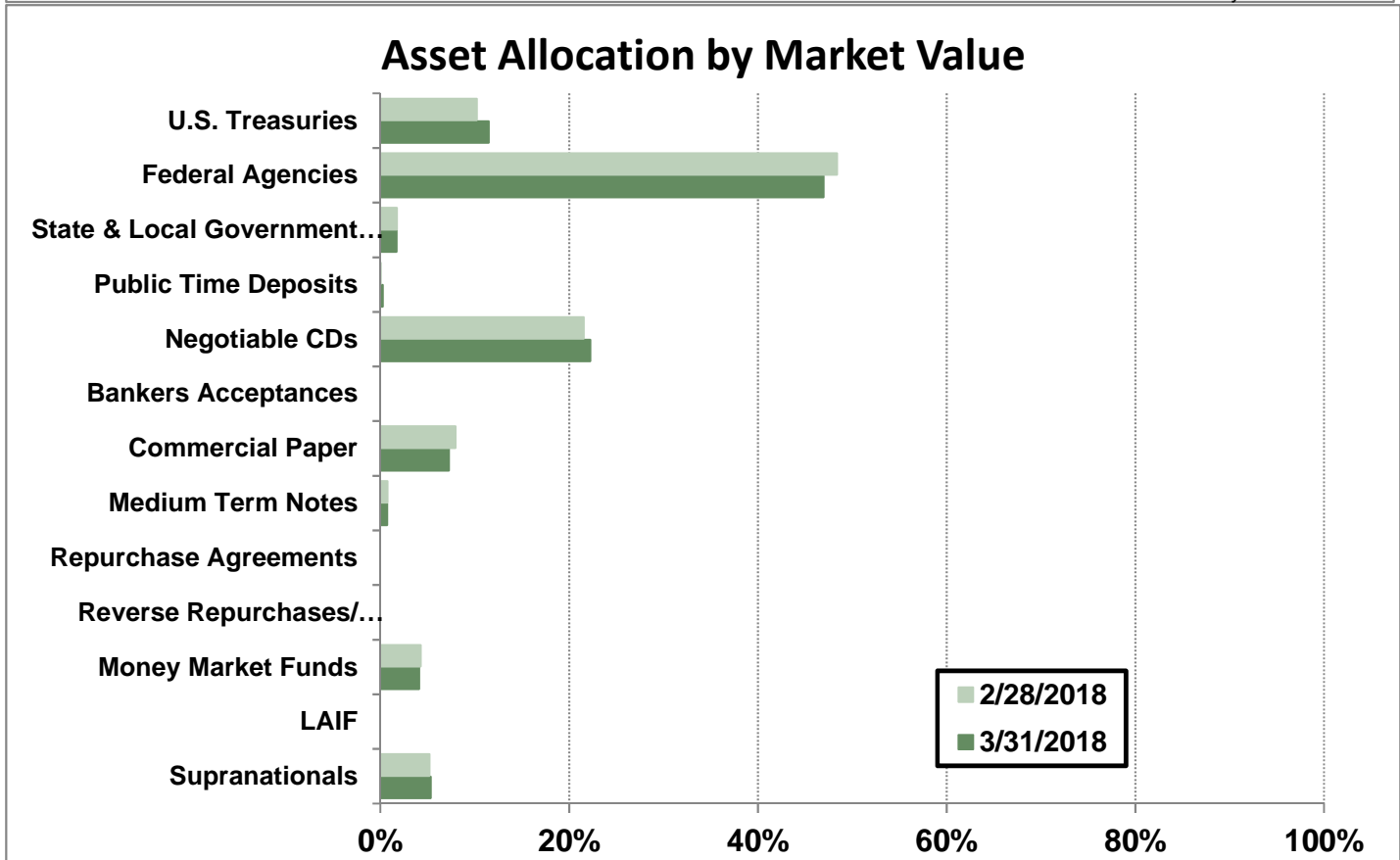
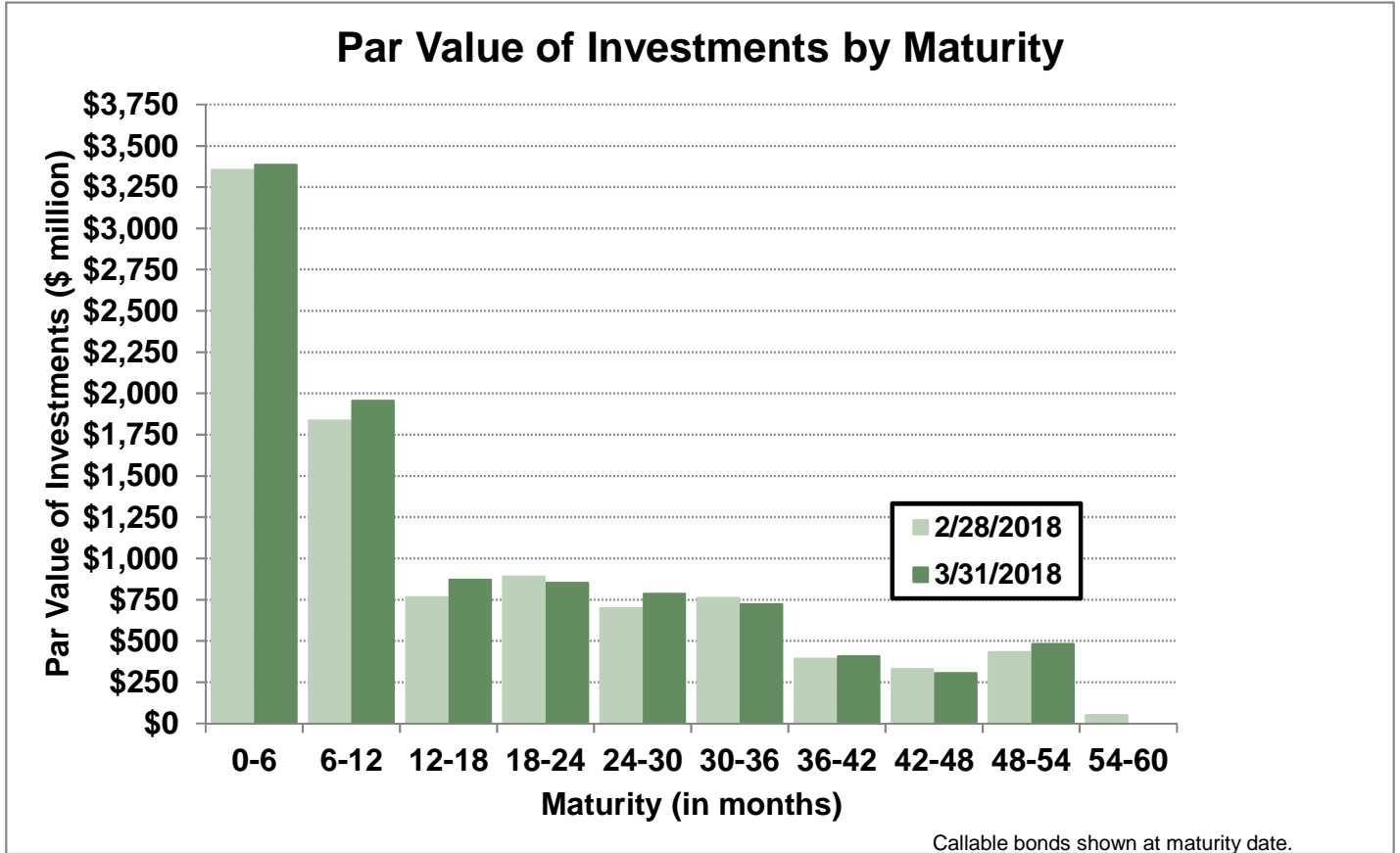
For the month ended March 31, 2018

Average Daily Balance \$9,490,883,037
 Net Earnings \$13,782,952
 Earned Income Yield 1.71%
 Weighted Average Maturity 474 days

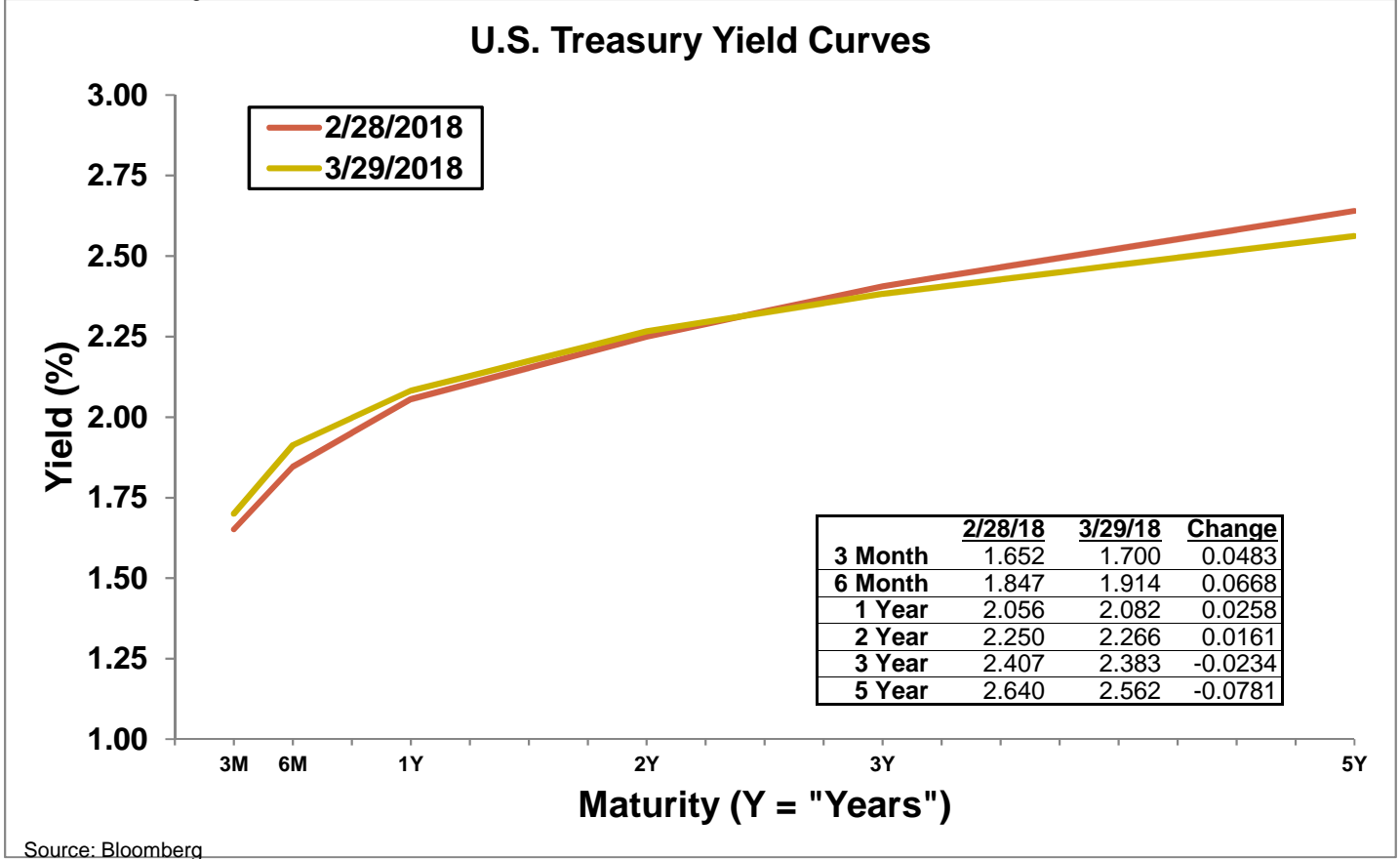
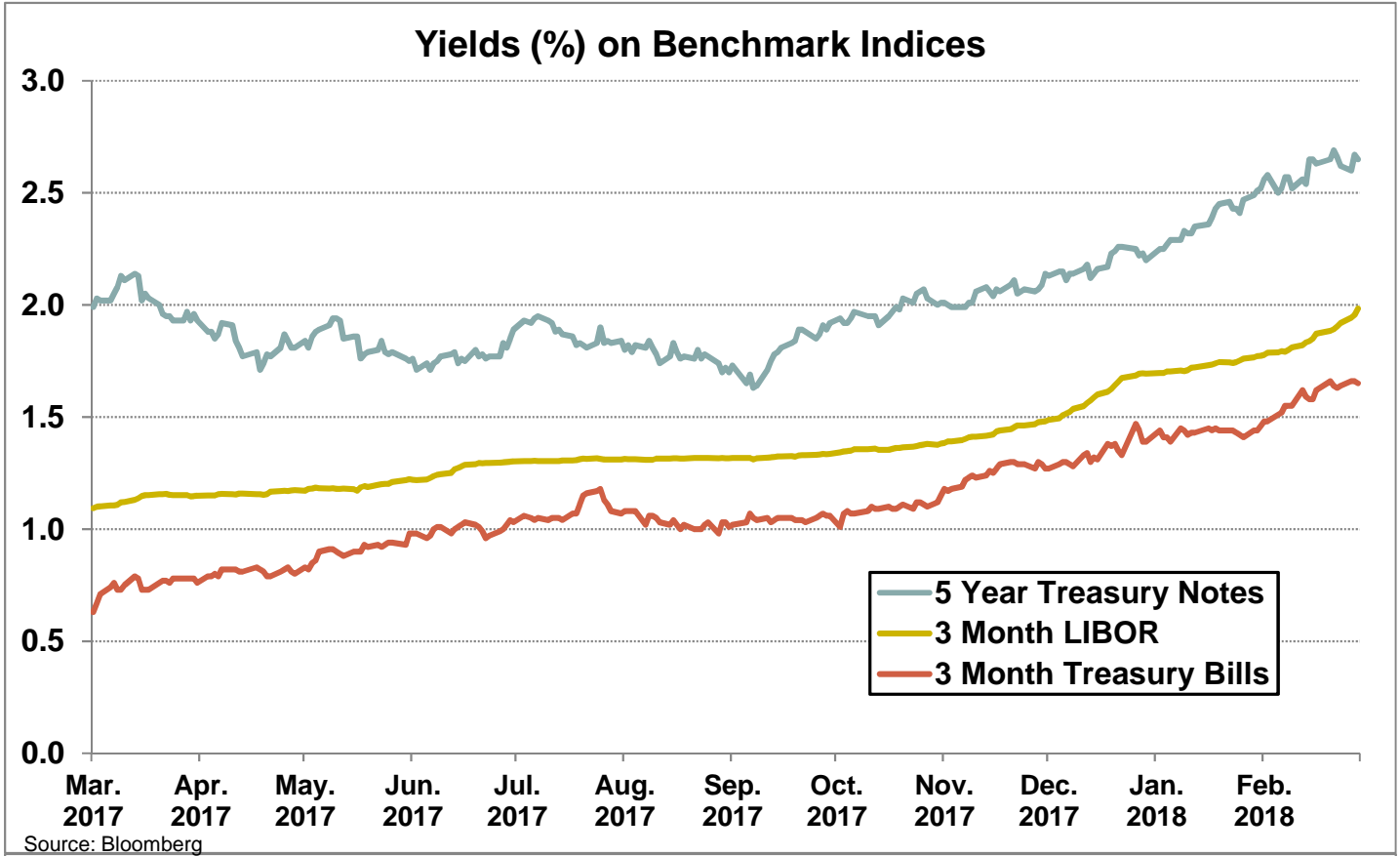
Investment Type	Par Value (\$ million)	Book Value	Market Value
U.S. Treasuries	\$ 1,125.0	\$ 1,118.3	\$ 1,112.9
Federal Agencies	4,596.8	4,595.7	4,551.9
State & Local Government			
Agency Obligations	165.6	167.7	164.4
Public Time Deposits	25.0	25.0	25.0
Negotiable CDs	2,157.8	2,157.8	2,155.1
Commercial Paper	708.0	701.9	704.2
Medium Term Notes	70.0	70.0	69.9
Money Market Funds	396.5	396.5	396.5
Supranationals	520.3	518.9	514.6
Total	\$ 9,765.0	\$ 9,752.0	\$ 9,694.5



Portfolio Analysis Pooled Fund



Yield Curves



Investment Inventory Pooled Fund

As of March 31, 2018

Type of Investment	CUSIP	Issuer Name	Maturity		Coupon	Par Value	Amortized		Market Value
			Settle Date	Date			Book Value	Book Value	
U.S. Treasuries	912796N1	TREASURY BILL	3/8/18	4/5/18	0.00	\$ 50,000,000	\$ 49,939,722	\$ 49,991,389	\$ 49,995,667
U.S. Treasuries	912796PB9	TREASURY BILL	1/18/18	4/19/18	0.00	100,000,000	99,641,056	99,929,000	99,930,700
U.S. Treasuries	912796LX5	TREASURY BILL	4/27/17	4/26/18	0.00	25,000,000	24,732,056	24,732,056	24,975,463
U.S. Treasuries	912796PC7	TREASURY BILL	2/1/18	5/3/18	0.00	100,000,000	99,639,792	99,873,333	99,868,235
U.S. Treasuries	912828XF2	US TREASURY	6/14/17	6/15/18	1.13	50,000,000	49,931,641	49,985,992	49,934,000
U.S. Treasuries	912796NQ8	TREASURY BILL	2/13/18	8/16/18	0.00	50,000,000	49,552,778	49,667,014	49,657,007
U.S. Treasuries	912828C3	US TREASURY	2/14/18	8/31/18	0.75	25,000,000	24,857,422	24,890,546	24,882,750
U.S. Treasuries	912796QA0	TREASURY BILL	3/29/18	9/27/18	0.00	50,000,000	49,520,354	49,528,260	49,541,127
U.S. Treasuries	912796QA0	TREASURY BILL	3/29/18	9/27/18	0.00	50,000,000	49,523,261	49,531,119	49,541,127
U.S. Treasuries	912828L81	US TREASURY	12/13/17	10/15/18	0.88	50,000,000	49,736,929	49,784,984	49,705,000
U.S. Treasuries	912828T83	US TREASURY	1/10/18	10/15/18	0.88	50,000,000	49,776,442	49,767,480	49,705,000
U.S. Treasuries	912828WD8	US TREASURY	2/15/18	10/31/18	0.75	25,000,000	24,851,320	24,831,498	24,824,250
U.S. Treasuries	912828V56	US TREASURY	12/19/17	10/31/18	1.25	50,000,000	49,889,287	49,868,349	49,787,000
U.S. Treasuries	912796PT0	TREASURY BILL	2/15/18	1/31/19	1.13	50,000,000	49,597,527	49,628,962	49,601,500
U.S. Treasuries	912828XS4	US TREASURY	3/1/18	2/28/19	0.00	50,000,000	48,978,778	49,065,750	49,091,457
U.S. Treasuries	912828X88	US TREASURY	6/20/17	5/31/19	1.25	50,000,000	49,896,484	49,938,036	49,470,500
U.S. Treasuries	912828X88	US TREASURY	1/16/18	12/31/19	1.88	50,000,000	49,912,530	49,884,634	49,666,000
U.S. Treasuries	912828XU9	US TREASURY	6/20/17	6/15/20	1.50	50,000,000	49,982,422	49,987,014	49,119,000
U.S. Treasuries	912828S27	US TREASURY	8/15/17	6/30/21	1.13	25,000,000	24,519,531	24,597,289	23,982,500
U.S. Treasuries	912828T67	US TSY NT	11/10/16	10/31/21	1.25	100,000,000	49,574,219	49,693,091	47,920,000
U.S. Treasuries	912828U65	US TSY NT	12/13/16	11/30/21	1.75	100,000,000	99,312,500	99,492,244	97,453,000
U.S. Treasuries	912828XW5	US TREASURY	8/15/17	6/30/22	1.75	25,000,000	24,977,539	24,980,429	24,229,500
Subtotals					0.74	\$ 1,125,000,000	\$ 1,118,343,589	\$ 1,119,648,469	\$ 1,112,880,783
Federal Agencies	3137EAE3	FREDDIE MAC	2/8/17	4/9/18	0.75	\$ 25,000,000	\$ 24,944,750	\$ 24,998,960	\$ 24,995,250
Federal Agencies	31385VM5	FED HOME LN DISCOUNT NT	1/23/18	4/13/18	0.00	25,000,000	24,921,111	24,988,167	24,987,250
Federal Agencies	3133EEZC7	FEDERAL FARM CREDIT BANK	4/16/15	4/16/18	1.84	50,000,000	49,992,422	49,999,896	50,002,000
Federal Agencies	3132X0SB8	FARMER MAC	8/10/17	4/19/18	1.25	10,000,000	9,998,000	9,999,857	9,998,400
Federal Agencies	3132X0SB8	FARMER MAC	4/19/17	4/19/18	1.25	50,000,000	50,000,000	50,000,000	49,992,000
Federal Agencies	31331KJB7	FEDERAL FARM CREDIT BANK	2/2/16	4/25/18	3.00	14,230,000	14,876,184	14,249,076	14,246,649
Federal Agencies	3135G0WJ8	FANNIE MAE	5/23/13	5/21/18	0.88	25,000,000	24,786,500	24,994,147	24,971,000
Federal Agencies	3130A8VL4	FEDERAL HOME LOAN BANK	8/24/16	5/24/18	1.00	10,000,000	10,000,000	10,000,000	9,988,500
Federal Agencies	3130A8VL4	FEDERAL HOME LOAN BANK	8/24/16	5/24/18	1.00	25,000,000	25,000,000	25,000,000	24,971,250
Federal Agencies	3134G9HC4	FREDDIE MAC	5/25/16	5/25/18	1.00	10,000,000	9,995,000	9,999,630	9,987,900
Federal Agencies	31385XL5	FED HOME LN DISCOUNT NT	5/30/17	5/30/18	1.00	50,000,000	49,376,458	49,376,458	49,863,000
Federal Agencies	3135EFC2	FEDERAL FARM CREDIT BANK	9/8/15	6/8/18	1.77	25,000,000	25,000,000	25,000,000	25,008,750
Federal Agencies	3135EFC2	FEDERAL FARM CREDIT BANK	9/8/15	6/8/18	1.77	50,000,000	50,000,000	50,000,000	50,017,500
Federal Agencies	3135EEW48	FEDERAL FARM CREDIT BANK	6/11/15	6/11/18	1.78	50,000,000	49,996,000	49,999,741	50,017,500
Federal Agencies	3133EFSH1	FEDERAL FARM CREDIT BANK	12/18/15	6/14/18	1.17	25,000,000	24,952,250	24,996,113	24,977,500
Federal Agencies	3135EGGC3	FEDERAL FARM CREDIT BANK	6/20/16	6/20/18	1.94	25,000,000	25,000,000	25,000,000	25,012,500
Federal Agencies	3134G9UY1	FREDDIE MAC	6/29/16	6/29/18	1.00	25,000,000	25,000,000	25,000,000	24,948,000
Federal Agencies	3134G9UY1	FREDDIE MAC	6/29/16	6/29/18	1.00	25,000,000	25,000,000	25,000,000	24,948,000
Federal Agencies	3133EGBQ7	FEDERAL FARM CREDIT BANK	5/19/16	7/19/18	1.94	25,000,000	25,000,000	25,000,000	25,018,500
Federal Agencies	3133EGBQ7	FEDERAL FARM CREDIT BANK	5/19/16	7/19/18	1.94	25,000,000	25,000,000	25,000,000	25,018,500
Federal Agencies	3130A8U50	FEDERAL HOME LOAN BANK	7/29/16	7/25/18	0.83	22,250,000	22,223,211	22,245,757	22,173,905
Federal Agencies	3134G9QC7	FREDDIE MAC	7/27/16	7/27/18	1.05	25,000,000	25,000,000	25,000,000	24,938,500
Federal Agencies	3134G9QC7	FREDDIE MAC	7/27/16	7/27/18	1.05	25,000,000	24,993,750	24,998,998	24,938,500
Federal Agencies	3133EGFQ3	FEDERAL FARM CREDIT BANK	9/21/16	9/14/18	0.88	25,000,000	24,981,000	24,995,638	24,885,500
Federal Agencies	3130A9C90	FEDERAL HOME LOAN BANK	9/28/16	9/28/18	1.05	25,000,000	25,000,000	25,000,000	24,883,250

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	3133EGFK6	FEDERAL FARM CREDIT BANK	6/17/16	10/17/18	1.94	25,000,000	25,000,000	25,000,000	25,035,250
Federal Agencies	3133EGFK6	FEDERAL FARM CREDIT BANK	6/17/16	10/17/18	1.94	25,000,000	25,000,000	25,000,000	25,035,250
Federal Agencies	313376BR5	FEDERAL HOME LOAN BANK	11/8/17	12/14/18	1.75	2,770,000	2,775,337	2,775,337	2,764,100
Federal Agencies	313376BR5	FEDERAL HOME LOAN BANK	12/20/16	12/14/18	1.75	15,000,000	15,127,350	15,045,206	14,968,050
Federal Agencies	313376BR5	FEDERAL HOME LOAN BANK	8/23/17	12/14/18	1.75	25,000,000	25,136,250	25,073,256	24,946,750
Federal Agencies	3135G0G72	FANNIE MAE	11/8/17	12/14/18	1.13	3,775,000	3,756,648	3,763,238	3,750,425
Federal Agencies	3133EGDM4	FEDERAL FARM CREDIT BANK	6/2/16	1/2/19	1.83	25,000,000	25,000,000	25,000,000	25,035,500
Federal Agencies	3133EG2V6	FEDERAL FARM CREDIT BANK	1/3/17	1/3/19	1.74	25,000,000	25,000,000	25,000,000	25,015,250
Federal Agencies	3130GAH23	FREDDIE MAC	1/17/17	1/17/19	1.50	25,000,000	25,000,000	25,000,000	24,971,250
Federal Agencies	3130A8VZ3	FEDERAL HOME LOAN BANK	7/28/16	1/25/19	1.05	25,000,000	25,000,000	25,000,000	24,784,000
Federal Agencies	3132X0EK3	FARMER MAC	1/25/16	1/25/19	1.85	25,000,000	25,000,000	25,000,000	25,031,000
Federal Agencies	3134GAS39	FREDDIE MAC	2/1/17	2/1/19	1.50	25,000,000	25,000,000	25,000,000	24,972,750
Federal Agencies	3133EGBU8	FEDERAL FARM CREDIT BANK	5/25/16	2/25/19	2.05	50,000,000	50,000,000	50,000,000	50,120,000
Federal Agencies	3132X0ED9	FARMER MAC	1/19/16	3/19/19	2.25	40,000,000	40,000,000	40,000,000	40,106,800
Federal Agencies	3133EJHG7	FEDERAL FARM CREDIT BANK	3/22/18	3/22/19	2.13	25,000,000	24,993,050	24,993,240	24,997,500
Federal Agencies	3133EJHG7	FEDERAL FARM CREDIT BANK	3/22/18	3/22/19	2.13	25,000,000	24,993,050	24,993,240	24,997,500
Federal Agencies	3134GBFR8	FREDDIE MAC	4/5/17	4/5/19	1.40	25,000,000	25,000,000	25,000,000	24,756,500
Federal Agencies	3133EGAV7	FEDERAL FARM CREDIT BANK	12/5/17	5/17/19	1.17	50,350,000	49,891,060	49,969,829	49,752,346
Federal Agencies	3136G3QP3	FANNIE MAE	5/24/16	5/24/19	1.25	10,000,000	10,000,000	10,000,000	9,894,400
Federal Agencies	3130ABF92	FEDERAL HOME LOAN BANK	5/12/17	5/28/19	1.38	30,000,000	29,943,300	29,967,926	29,724,400
Federal Agencies	3133EHLG6	FEDERAL FARM CREDIT BANK	5/30/17	5/30/19	1.32	27,000,000	26,983,800	26,990,591	26,737,230
Federal Agencies	3133EHMR1	FEDERAL FARM CREDIT BANK	6/12/17	6/12/19	1.38	50,000,000	50,000,000	50,000,000	49,546,000
Federal Agencies	313379EE5	FEDERAL HOME LOAN BANK	6/9/17	6/14/19	1.63	25,000,000	25,105,750	25,063,162	24,835,500
Federal Agencies	313379EE5	FEDERAL HOME LOAN BANK	8/23/17	6/14/19	1.63	25,000,000	25,108,750	25,072,335	24,835,500
Federal Agencies	313379EE5	FEDERAL HOME LOAN BANK	8/9/17	6/14/19	1.63	35,750,000	35,875,840	35,831,964	35,514,765
Federal Agencies	3134G9QW0	FREDDIE MAC	6/14/16	6/14/19	1.28	50,000,000	50,000,000	50,000,000	49,463,500
Federal Agencies	3130AC7C2	FEDERAL HOME LOAN BANK	8/23/17	7/11/19	1.40	15,000,000	15,005,400	15,003,663	14,853,750
Federal Agencies	3134G9YR2	FREDDIE MAC	7/12/16	7/12/19	1.50	50,000,000	50,000,000	50,000,000	49,631,500
Federal Agencies	3133EGD3	FEDERAL FARM CREDIT BANK	6/9/16	8/9/19	1.90	25,000,000	25,000,000	25,000,000	25,079,000
Federal Agencies	3133EGD3	FEDERAL FARM CREDIT BANK	6/9/16	8/9/19	1.90	25,000,000	25,000,000	25,000,000	25,079,000
Federal Agencies	3134G94F1	FREDDIE MAC	8/15/16	8/15/19	1.25	25,000,000	25,000,000	25,000,000	24,670,500
Federal Agencies	3133EGX67	FEDERAL FARM CREDIT BANK	12/20/16	8/20/19	1.94	50,000,000	50,000,000	50,000,000	50,098,000
Federal Agencies	3135G0P23	FANNIE MAE	8/30/16	8/23/19	1.25	20,000,000	20,000,000	20,000,000	19,727,600
Federal Agencies	3136G3X59	FANNIE MAE	8/23/16	8/23/19	1.10	25,000,000	25,000,000	25,000,000	24,610,500
Federal Agencies	3134G9G50	FREDDIE MAC	5/26/16	8/26/19	1.25	25,000,000	25,000,000	25,000,000	24,659,750
Federal Agencies	3134GAFY5	FREDDIE MAC	11/28/17	8/28/19	1.30	8,450,000	8,374,795	8,389,412	8,330,686
Federal Agencies	3134GAHR8	FREDDIE MAC	9/23/16	9/23/19	1.50	25,000,000	25,000,000	25,000,000	24,869,750
Federal Agencies	3135G0Q30	FANNIE MAE	10/21/16	9/27/19	1.18	50,000,000	50,000,000	50,000,000	49,208,500
Federal Agencies	3132X0KH3	FARMER MAC	10/6/16	10/11/19	1.70	50,000,000	50,000,000	50,000,000	50,129,500
Federal Agencies	3133EGXK6	FEDERAL FARM CREDIT BANK	12/1/17	10/11/19	1.12	20,000,000	19,763,111	19,779,758	19,647,800
Federal Agencies	3134G8TG4	FREDDIE MAC	4/11/16	10/11/19	1.50	15,000,000	15,000,000	15,000,000	14,826,750
Federal Agencies	3130ACM92	FEDERAL HOME LOAN BANK	10/13/17	10/21/19	1.50	21,500,000	21,461,945	21,470,711	21,252,535
Federal Agencies	3136G0T68	FANNIE MAE	8/28/17	10/24/19	1.33	14,000,000	13,968,220	13,976,942	13,785,940
Federal Agencies	3134GBHT2	FREDDIE MAC	9/12/17	10/25/19	1.63	50,000,000	50,024,500	50,018,129	49,484,500
Federal Agencies	3136G4FJ7	FANNIE MAE	10/25/16	10/25/19	1.20	25,000,000	25,000,000	25,000,000	24,589,250
Federal Agencies	3136G4EZ2	FANNIE MAE	10/28/16	10/30/19	1.13	50,000,000	49,950,000	49,973,701	49,113,000
Federal Agencies	3134GAVL5	FREDDIE MAC	11/4/16	11/4/19	1.17	100,000,000	100,000,000	100,000,000	98,269,000
Federal Agencies	3136G3LV5	FANNIE MAE	5/26/16	11/26/19	1.35	8,950,000	8,950,000	8,950,000	8,816,019
Federal Agencies	3133EGN43	FEDERAL FARM CREDIT BANK	12/2/16	12/2/19	1.83	50,000,000	50,000,000	50,000,000	50,158,500
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	12/15/17	12/13/19	2.38	11,360,000	11,466,387	11,449,472	11,369,429

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	3130A0JR2	FEDERAL HOME LOAN BANK	12/12/17	12/13/19	2.38	20,000,000	20,186,124	20,158,116	20,016,600
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	12/15/17	12/13/19	2.38	40,000,000	40,374,478	40,314,936	40,033,200
Federal Agencies	3132X0PG0	FARMER MAC	2/10/17	1/3/20	1.76	50,000,000	50,000,000	50,000,000	50,091,000
Federal Agencies	3134G9VR5	FREDDIE MAC	7/6/16	1/6/20	1.38	25,000,000	25,000,000	25,000,000	24,702,000
Federal Agencies	3136G4KQ5	FANNIE MAE	11/17/17	1/17/20	1.65	1,000,000	996,070	996,741	988,840
Federal Agencies	3136G4KQ5	FANNIE MAE	11/17/17	1/17/20	1.65	31,295,000	31,172,011	31,193,001	30,945,748
Federal Agencies	3130ADN32	FEDERAL HOME LOAN BANK	2/9/18	2/11/20	2.13	50,000,000	49,908,500	49,914,875	49,793,000
Federal Agencies	313378J77	FEDERAL HOME LOAN BANK	5/17/17	3/13/20	1.88	15,710,000	15,843,849	15,802,435	15,560,127
Federal Agencies	3133EHZN6	FEDERAL FARM CREDIT BANK	9/20/17	3/20/20	1.45	20,000,000	19,979,400	19,983,759	19,656,600
Federal Agencies	3133EJHL6	FEDERAL FARM CREDIT BANK	3/27/18	3/27/20	2.38	50,000,000	49,964,246	49,964,246	50,001,500
Federal Agencies	3136G3TK1	FANNIE MAE	7/6/16	4/6/20	1.50	25,000,000	25,000,000	25,000,000	24,810,250
Federal Agencies	3136G4BL6	FANNIE MAE	10/17/16	4/17/20	1.25	15,000,000	15,000,000	15,000,000	14,674,800
Federal Agencies	3134GBLY6	FREDDIE MAC	5/8/17	5/8/20	1.50	25,000,000	25,000,000	25,000,000	24,917,750
Federal Agencies	3134GBPB2	FREDDIE MAC	5/30/17	5/22/20	1.70	15,750,000	15,750,000	15,750,000	15,517,215
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	6/15/17	6/15/20	1.54	25,000,000	24,997,500	24,998,162	24,540,750
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	6/15/17	6/15/20	1.54	26,900,000	26,894,620	26,896,044	26,405,847
Federal Agencies	3134GBST0	FREDDIE MAC	6/22/17	6/22/20	1.65	14,675,000	14,675,000	14,675,000	14,433,743
Federal Agencies	3134GBTX0	FREDDIE MAC	6/29/17	6/29/20	1.75	50,000,000	49,990,000	49,992,518	49,232,500
Federal Agencies	3136G3TG0	FANNIE MAE	6/30/16	6/30/20	1.15	15,000,000	15,000,000	15,000,000	14,714,100
Federal Agencies	3134GB5M0	FREDDIE MAC	12/1/17	7/1/20	1.96	50,000,000	50,000,000	50,000,000	49,596,000
Federal Agencies	3133EHQB2	FEDERAL FARM CREDIT BANK	7/6/17	7/6/20	1.55	25,000,000	24,989,961	24,992,425	24,527,500
Federal Agencies	3130ABNV4	FEDERAL HOME LOAN BANK	7/13/17	7/13/20	1.75	50,000,000	50,000,000	50,000,000	49,293,500
Federal Agencies	3134GBXV9	FREDDIE MAC	7/13/17	7/13/20	1.85	50,000,000	50,000,000	50,000,000	49,257,500
Federal Agencies	3135G0T60	FANNIE MAE	8/1/17	7/30/20	1.50	50,000,000	49,848,500	49,882,151	48,997,500
Federal Agencies	3130ABZE9	FEDERAL HOME LOAN BANK	8/28/17	8/28/20	1.65	6,700,000	6,699,330	6,699,462	6,584,291
Federal Agencies	3130ABZLN9	FEDERAL HOME LOAN BANK	8/28/17	8/28/20	1.80	25,000,000	25,000,000	25,000,000	24,630,500
Federal Agencies	3130ABZLN9	FEDERAL HOME LOAN BANK	8/28/17	8/28/20	1.80	50,000,000	50,000,000	50,000,000	49,261,000
Federal Agencies	3130ADT93	FEDERAL HOME LOAN BANK	3/14/18	9/14/20	2.40	25,000,000	24,984,458	24,984,763	25,003,000
Federal Agencies	3130ACE26	FEDERAL HOME LOAN BANK	9/8/17	9/28/20	1.38	18,000,000	17,942,220	17,952,834	17,558,640
Federal Agencies	3130ACE26	FEDERAL HOME LOAN BANK	9/8/17	9/28/20	1.38	30,000,000	29,903,700	29,921,390	29,264,400
Federal Agencies	3130ACK52	FEDERAL HOME LOAN BANK	3/12/18	10/5/20	1.70	25,530,000	25,224,378	25,045,653	25,069,949
Federal Agencies	3132X0KR1	FARMER MAC	11/2/16	11/2/20	1.87	25,000,000	25,000,000	25,000,000	25,124,000
Federal Agencies	3132X0ZF1	FARMER MAC	11/13/17	11/9/20	1.93	12,000,000	11,972,573	11,973,819	11,839,080
Federal Agencies	3137EAEK1	FREDDIE MAC	11/15/17	11/17/20	1.88	50,000,000	49,952,000	49,957,989	49,264,000
Federal Agencies	3134GBX56	FREDDIE MAC	11/24/17	11/24/20	2.25	60,000,000	60,223,200	60,197,133	59,708,400
Federal Agencies	3134GBLR1	FREDDIE MAC	5/25/17	11/25/20	1.75	24,715,000	24,712,529	24,713,129	24,231,080
Federal Agencies	3133EHW58	FEDERAL FARM CREDIT BANK	11/27/17	11/27/20	1.90	25,000,000	24,992,629	24,993,470	24,649,250
Federal Agencies	3133EHW58	FEDERAL FARM CREDIT BANK	11/27/17	11/27/20	1.90	25,000,000	24,992,629	24,993,470	24,649,250
Federal Agencies	3130A3UQ5	FEDERAL HOME LOAN BANK	12/13/17	12/11/20	1.88	10,000,000	9,958,642	9,961,825	9,854,500
Federal Agencies	3132X0ZY0	FARMER MAC	12/15/17	12/15/20	2.05	12,750,000	12,741,458	12,742,291	12,591,645
Federal Agencies	3133EGX75	FEDERAL FARM CREDIT BANK	12/21/16	12/21/20	2.03	50,000,000	50,000,000	50,000,000	50,214,000
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	12/24/15	12/24/20	2.20	100,000,000	100,000,000	100,000,000	100,717,000
Federal Agencies	3133EG4T9	FEDERAL FARM CREDIT BANK	1/25/17	1/25/21	2.03	20,000,000	20,000,000	20,000,000	20,075,200
Federal Agencies	3133EG4T9	FEDERAL FARM CREDIT BANK	1/25/17	1/25/21	2.03	20,000,000	20,000,000	20,000,000	20,075,200
Federal Agencies	3130AC2K9	FEDERAL HOME LOAN BANK	9/20/17	2/10/21	1.87	50,200,000	50,189,960	50,191,524	49,367,182
Federal Agencies	3137EAEI9	FREDDIE MAC	2/16/18	2/16/21	2.38	22,000,000	21,941,920	21,944,252	21,937,740
Federal Agencies	3134GBD57	FREDDIE MAC	8/30/17	2/26/21	1.80	5,570,000	5,569,443	5,569,536	5,452,696
Federal Agencies	3130AAYP7	FEDERAL HOME LOAN BANK	8/11/17	3/22/21	2.20	8,585,000	8,593,327	8,591,856	8,585,172
Federal Agencies	3132X0Q53	FARMER MAC	3/29/18	3/29/21	2.60	6,350,000	6,343,079	6,343,097	6,356,604
Federal Agencies	3132X0Q53	FARMER MAC	3/29/18	3/29/21	2.60	20,450,000	20,427,710	20,427,771	20,471,268

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	3134GBJP8	FREDDIE MAC	11/16/17	5/3/21	1.89	22,000,000	21,889,615	21,888,092	21,528,320
Federal Agencies	3130ACV50	FEDERAL HOME LOAN BANK	11/30/17	6/15/21	2.13	50,000,000	50,000,000	50,000,000	49,230,000
Federal Agencies	3130ACV50	FEDERAL HOME LOAN BANK	11/30/17	6/15/21	2.13	50,000,000	50,000,000	50,000,000	49,230,000
Federal Agencies	3134GBJ60	FREDDIE MAC	9/29/17	6/29/21	1.90	50,000,000	50,000,000	50,000,000	48,900,500
Federal Agencies	3134G9H26	FREDDIE MAC	1/29/18	6/30/21	1.50	1,219,000	1,203,407	1,202,782	1,199,789
Federal Agencies	3134G9H26	FREDDIE MAC	1/25/18	6/30/21	1.50	3,917,000	3,874,076	3,872,474	3,855,268
Federal Agencies	3130ACQ98	FEDERAL HOME LOAN BANK	11/1/17	7/1/21	2.08	100,000,000	100,000,000	100,000,000	98,412,000
Federal Agencies	3134GBM25	FREDDIE MAC	10/2/17	7/1/21	1.92	50,000,000	50,000,000	50,000,000	48,953,500
Federal Agencies	3130ACF33	FEDERAL HOME LOAN BANK	9/18/17	9/13/21	1.88	25,000,000	24,927,500	24,937,210	24,400,250
Federal Agencies	3135G0Q89	FANNIE MAE	10/21/16	10/7/21	1.38	25,000,000	25,000,000	25,000,000	24,026,000
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	10/25/16	10/25/21	1.38	14,500,000	14,500,000	14,500,000	13,911,445
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	10/25/16	10/25/21	1.38	15,000,000	15,000,000	15,000,000	14,391,150
Federal Agencies	3133EGS97	FEDERAL FARM CREDIT BANK	12/8/16	12/8/21	1.98	25,000,000	25,000,000	25,000,000	25,148,000
Federal Agencies	3133EGS97	FEDERAL FARM CREDIT BANK	12/8/16	12/8/21	1.98	25,000,000	25,000,000	25,000,000	25,148,000
Federal Agencies	3130ACB60	FEDERAL HOME LOAN BANK	9/8/17	12/15/21	2.00	50,000,000	50,000,000	50,000,000	48,737,500
Federal Agencies	3135G0T45	FANNIE MAE	6/6/17	4/5/22	1.88	25,000,000	25,072,250	25,060,004	24,344,500
Federal Agencies	3134GBQ60	FREDDIE MAC	5/25/17	5/25/22	2.18	50,000,000	50,000,000	50,000,000	48,917,500
Federal Agencies	3133EHL7	FEDERAL FARM CREDIT BANK	6/6/17	6/2/22	1.88	50,000,000	50,059,250	50,049,527	48,528,500
Federal Agencies	3133EHL7	FEDERAL FARM CREDIT BANK	6/9/17	6/2/22	1.88	50,000,000	49,997,500	49,997,907	48,528,500
Federal Agencies	3134GBF72	FREDDIE MAC	9/15/17	6/15/22	2.01	50,000,000	50,000,000	50,000,000	48,466,000
Federal Agencies	3134GBN73	FREDDIE MAC	10/2/17	7/1/22	2.07	50,000,000	50,000,000	50,000,000	48,772,000
Federal Agencies	3134GBW99	FREDDIE MAC	11/1/17	7/1/22	2.24	100,000,000	100,000,000	100,000,000	98,077,000
Federal Agencies	3134GBXU1	FREDDIE MAC	7/27/17	7/27/22	2.25	31,575,000	31,575,000	31,575,000	30,786,888
Federal Agencies	3130AC7E8	FEDERAL HOME LOAN BANK	9/1/17	9/1/22	2.17	50,000,000	50,000,000	50,000,000	48,509,000
Subtotals					1.70	\$ 4,596,776,000	\$ 4,595,724,972	\$ 4,595,194,301	\$ 4,551,885,764
State/Local Agencies	91412GL52	UNIV OF CALIFORNIA CA REVENUE	6/30/16	5/15/18	0.99	2,470,000	2,470,000	2,470,000	2,466,517
State/Local Agencies	546456CY8	LOUISIANA ST CITIZENS PROPRT	11/30/16	6/1/18	6.13	4,500,000	4,822,065	4,535,850	4,533,435
State/Local Agencies	603786GJ7	MINNEAPOLIS MN REVENUE	12/1/16	8/1/18	4.88	1,000,000	1,057,030	1,011,444	1,010,670
State/Local Agencies	13063C4V9	CALIFORNIA ST	11/3/16	11/1/18	1.05	50,000,000	50,147,500	50,043,359	49,683,500
State/Local Agencies	13063DAB4	CALIFORNIA ST	4/27/17	4/1/19	1.59	23,000,000	23,000,000	23,000,000	22,853,260
State/Local Agencies	13063CKL3	CALIFORNIA ST	10/27/16	5/1/19	2.25	4,750,000	4,879,058	4,805,653	4,750,428
State/Local Agencies	91412GL60	UNIV OF CALIFORNIA CA REVENUE	6/30/16	5/15/19	1.23	2,000,000	2,000,000	2,000,000	1,974,540
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	10/5/15	7/1/19	1.80	4,180,000	4,214,443	4,191,506	4,161,650
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	10/2/15	7/1/19	1.80	16,325,000	16,461,640	16,370,547	16,253,333
State/Local Agencies	6055804W6	MISSISSIPPI ST	4/23/15	10/1/19	6.09	8,500,000	10,217,510	9,080,268	8,919,560
State/Local Agencies	977100CW4	WISCONSIN ST GEN FUND ANNUAL	8/16/16	5/1/20	1.45	18,000,000	18,000,000	18,000,000	17,603,640
State/Local Agencies	13066TYT5	CALIFORNIA ST DEPT OF WTR RES	2/6/17	5/1/21	1.71	29,139,823	28,646,777	28,780,490	28,436,388
State/Local Agencies	91412GF59	UNIV OF CALIFORNIA CA REVENUE	8/9/16	5/15/21	1.91	1,769,000	1,810,695	1,796,318	1,735,548
Subtotals					1.86	\$ 165,633,823	\$ 167,726,719	\$ 166,085,434	\$ 164,382,469
Public Time Deposits	PP302GIL3	BANK OF SAN FRANCISCO	4/11/17	4/11/18	1.37	240,000	240,000	240,000	240,000
Public Time Deposits	PPA01U877	PREFERRED BANK LA CALIF	5/16/17	5/16/18	1.44	240,000	240,000	240,000	240,000
Public Time Deposits	PPA30X603	SAN FRANCISCO CREDIT UNION	3/5/18	6/5/18	1.58	9,500,000	9,500,000	9,500,000	9,500,000
Public Time Deposits	PPQD16IX7	BRIDGE BANK	3/27/18	6/25/18	1.73	10,000,000	10,000,000	10,000,000	10,000,000
Public Time Deposits	PPF00EG70	BANK OF SAN FRANCISCO	3/16/18	9/12/18	1.91	5,000,000	5,000,000	5,000,000	5,000,000
Subtotals					1.70	\$ 24,980,000	\$ 24,980,000	\$ 24,980,000	\$ 24,980,000

Investment Inventory Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Negotiable CDs	78009N5U6	ROYAL BANK OF CANADA NY	12/22/17	4/24/18	1.78	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000	\$ 50,003,056
Negotiable CDs	78009N163	ROYAL BANK OF CANADA NY	5/10/17	5/10/18	1.47	50,000,000	50,000,000	50,000,000	49,987,119
Negotiable CDs	06417GZN1	BANK OF NOVA SCOTIA HOUSTON	10/16/17	5/14/18	1.54	50,000,000	50,000,000	50,000,000	49,990,734
Negotiable CDs	06417GXY9	BANK OF NOVA SCOTIA HOUSTON	8/30/17	5/25/18	1.48	35,000,000	35,000,000	35,000,000	34,988,548
Negotiable CDs	89113W2C9	TORONTO DOMINION BANK NY	6/2/17	6/4/18	1.46	50,000,000	50,000,000	50,000,000	49,978,347
Negotiable CDs	78009NU46	ROYAL BANK OF CANADA NY	6/12/17	6/12/18	2.20	50,000,000	50,000,000	50,000,000	50,052,487
Negotiable CDs	89113XB89	TORONTO DOMINION BANK NY	8/10/17	6/15/18	1.50	50,000,000	50,000,000	50,000,000	49,979,352
Negotiable CDs	89113XBV5	TORONTO DOMINION BANK NY	8/16/17	6/15/18	1.50	50,000,000	50,000,000	50,000,000	49,979,396
Negotiable CDs	06371EDT1	BANK OF MONTREAL CHICAGO	7/6/17	7/2/18	1.87	50,000,000	50,000,000	50,000,000	49,967,820
Negotiable CDs	06371EMD6	BANK OF MONTREAL CHICAGO	9/1/17	7/2/18	1.50	50,000,000	50,000,000	50,000,000	49,917,959
Negotiable CDs	06371EQT7	BANK OF MONTREAL CHICAGO	10/4/17	7/2/18	1.86	50,000,000	50,000,000	50,000,000	49,966,533
Negotiable CDs	06371EXP7	BANK OF MONTREAL CHICAGO	12/8/17	7/2/18	1.75	50,000,000	50,000,000	50,000,000	49,950,973
Negotiable CDs	78009N6F8	ROYAL BANK OF CANADA NY	1/4/18	7/2/18	1.82	50,000,000	50,000,000	50,000,000	49,960,277
Negotiable CDs	89113W5H5	TORONTO DOMINION BANK NY	7/6/17	7/2/18	1.55	50,000,000	50,000,000	50,000,000	49,923,634
Negotiable CDs	89113XAT1	TORONTO DOMINION BANK NY	8/8/17	7/2/18	1.48	50,000,000	50,000,000	50,000,000	49,915,152
Negotiable CDs	96121T3R7	WESTPAC BANKING CORP NY	7/7/17	7/2/18	1.82	50,000,000	50,000,000	50,000,000	49,961,385
Negotiable CDs	06371E2G1	BANK OF MONTREAL CHICAGO	3/29/18	7/9/18	2.25	25,000,000	25,000,000	25,000,000	25,008,957
Negotiable CDs	78009NX50	ROYAL BANK OF CANADA NY	7/24/17	7/24/18	2.07	50,000,000	50,000,000	50,000,000	49,992,277
Negotiable CDs	96121T3W6	WESTPAC BANKING CORP NY	1/26/17	7/26/18	2.02	50,000,000	50,000,000	50,000,000	49,984,041
Negotiable CDs	96121T4D7	WESTPAC BANKING CORP NY	8/9/17	8/9/18	1.53	50,000,000	50,000,000	50,000,000	49,889,668
Negotiable CDs	89113XWK6	TORONTO DOMINION BANK NY	2/5/18	8/31/18	2.00	50,000,000	50,000,000	50,000,000	49,973,388
Negotiable CDs	06371EN60	BANK OF MONTREAL CHICAGO	2/9/18	9/6/18	2.05	25,000,000	25,000,000	25,000,000	24,991,682
Negotiable CDs	06417GK72	BANK OF NOVA SCOTIA HOUSTON	2/14/18	9/17/18	2.09	50,000,000	50,000,000	50,000,000	49,991,692
Negotiable CDs	65602UP85	NORINCHUKIN BANK (NY)	3/29/18	9/28/18	2.28	50,000,000	50,000,000	50,000,000	49,999,209
Negotiable CDs	06371EQJ9	BANK OF MONTREAL CHICAGO	10/3/17	10/1/18	1.88	50,000,000	50,000,000	50,000,000	49,899,978
Negotiable CDs	96121T4S4	WESTPAC BANKING CORP NY	10/11/17	10/15/18	1.97	50,000,000	50,000,000	50,000,000	49,914,387
Negotiable CDs	06371ERP4	BANK OF MONTREAL CHICAGO	10/16/17	10/25/18	2.08	45,000,000	45,000,000	45,000,000	44,948,756
Negotiable CDs	06417GZR2	BANK OF NOVA SCOTIA HOUSTON	10/25/17	10/25/18	2.07	50,000,000	50,000,000	50,000,000	49,940,195
Negotiable CDs	89113XJJ4	TORONTO DOMINION BANK NY	10/18/17	10/25/18	2.07	50,000,000	50,000,000	50,000,000	49,940,195
Negotiable CDs	06417GZT8	BANK OF NOVA SCOTIA HOUSTON	11/2/17	11/9/18	1.92	50,000,000	50,000,000	50,000,000	49,888,721
Negotiable CDs	89113XLP7	TORONTO DOMINION BANK NY	11/20/17	11/20/18	1.83	50,000,000	50,000,000	50,000,000	49,885,648
Negotiable CDs	78009N3T1	ROYAL BANK OF CANADA NY	11/20/17	11/27/18	2.18	25,000,000	25,000,000	25,000,000	24,982,567
Negotiable CDs	89113XQJ6	TORONTO DOMINION BANK NY	12/6/17	12/6/18	1.92	25,000,000	25,000,000	25,000,000	24,938,124
Negotiable CDs	89113XQJ6	TORONTO DOMINION BANK NY	12/6/17	12/6/18	1.92	50,000,000	50,000,000	50,000,000	49,876,248
Negotiable CDs	06417GC48	BANK OF NOVA SCOTIA HOUS	12/7/17	12/7/18	1.93	50,000,000	50,000,000	50,000,000	49,880,377
Negotiable CDs	78009N5B8	ROYAL BANK OF CANADA NY	12/8/17	12/7/18	1.93	50,000,000	50,000,000	50,000,000	49,879,614
Negotiable CDs	96121T5B0	WESTPAC BANKING CORP NY	12/7/17	12/7/18	1.90	50,000,000	50,000,000	50,000,000	49,869,248
Negotiable CDs	78009N5M4	ROYAL BANK OF CANADA NY	12/19/17	12/19/18	2.05	50,000,000	50,000,000	50,000,000	49,916,067
Negotiable CDs	96121T5K0	WESTPAC BANKING CORP NY	12/27/17	12/21/18	2.07	50,000,000	50,000,000	50,000,000	49,923,627
Negotiable CDs	06371EA64	BANK OF MONTREAL CHICAGO	12/27/17	12/24/18	2.05	25,000,000	25,000,000	25,000,000	24,955,675
Negotiable CDs	96121T5M6	WESTPAC BANKING CORP NY	12/28/17	12/28/18	2.11	50,000,000	50,000,000	50,000,000	49,894,091
Negotiable CDs	06371EFH5	BANK OF MONTREAL CHICAGO	7/17/17	1/17/19	1.96	50,000,000	50,000,000	50,000,000	49,829,055
Negotiable CDs	06371EL21	BANK OF MONTREAL CHICAGO	1/29/18	1/23/19	2.11	25,000,000	25,000,000	25,000,000	24,943,337
Negotiable CDs	96121T7B8	WESTPAC BANKING CORP NY	3/5/18	3/5/19	2.21	50,000,000	50,000,000	50,000,000	49,826,115
Negotiable CDs	06427KSW8	BANK OF MONTREAL CHICAGO	3/9/17	3/8/19	2.33	27,838,000	27,838,000	27,838,000	27,821,458
Negotiable CDs	78012UCE3	ROYAL BANK OF CANADA NY	3/28/18	4/1/19	2.36	50,000,000	50,000,000	50,000,000	49,933,229
Subtotals					1.89	\$ 2,157,838,000	\$ 2,157,838,000	\$ 2,157,838,000	\$ 2,155,091,420

Investment Inventory Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Commercial Paper	19416FD27	COLGATE-PALMOLIVE CO	3/29/18	4/2/18	0.00	\$ 18,000,000	\$ 17,996,620	\$ 17,999,155	\$ 17,999,035
Commercial Paper	89233HD27	TOYOTA MOTOR CREDIT CORP	12/15/17	4/2/18	0.00	50,000,000	49,748,000	49,997,667	49,997,319
Commercial Paper	19416FD50	COLGATE-PALMOLIVE CO	3/29/18	4/5/18	0.00	60,000,000	59,979,933	59,988,533	59,987,133
Commercial Paper	06538CDQ1	BANK TOKYO-MIT UFJ NY	10/18/17	4/24/18	0.00	40,000,000	39,680,400	39,960,900	39,950,678
Commercial Paper	06538CDW8	BANK TOKYO-MIT UFJ NY	1/4/18	4/30/18	0.00	50,000,000	49,718,056	49,929,514	49,922,264
Commercial Paper	89233HEE0	TOYOTA MOTOR CREDIT CORP	1/22/18	5/14/18	0.00	50,000,000	49,727,778	49,895,486	49,884,736
Commercial Paper	06538CF89	BANK TOKYO-MIT UFJ NY	9/12/17	6/8/18	0.00	50,000,000	49,417,167	49,417,167	49,809,222
Commercial Paper	06538CF33	BANK TOKYO-MIT UFJ NY	9/19/17	6/15/18	0.00	50,000,000	49,417,167	49,837,500	49,789,583
Commercial Paper	06538CG21	BANK TOKYO-MIT UFJ NY	3/26/18	7/2/18	0.00	45,000,000	44,715,800	44,733,200	44,751,600
Commercial Paper	06538CG21	BANK TOKYO-MIT UFJ NY	1/4/18	7/2/18	0.00	50,000,000	49,545,042	49,766,167	49,724,000
Commercial Paper	06538CG21	BANK TOKYO-MIT UFJ NY	3/1/18	7/2/18	0.00	50,000,000	49,642,958	49,732,944	49,724,000
Commercial Paper	89233HGP3	TOYOTA MOTOR CREDIT CORP	3/28/18	7/23/18	0.00	50,000,000	49,623,000	49,635,889	49,661,000
Commercial Paper	06538CKK6	BANK TOKYO-MIT UFJ NY	1/22/18	10/19/18	0.00	25,000,000	24,615,625	24,713,854	24,671,979
Commercial Paper	06538CKK6	BANK TOKYO-MIT UFJ NY	1/24/18	10/19/18	0.00	45,000,000	44,313,250	44,484,938	44,409,563
Commercial Paper	06538CKN0	BANK TOKYO-MIT UFJ NY	1/25/18	10/22/18	0.00	25,000,000	24,708,167	24,708,167	24,667,083
Commercial Paper	89233HL93	TOYOTA MOTOR CREDIT CORP	2/15/18	11/9/18	0.00	50,000,000	49,184,167	49,321,667	49,275,417
Subtotals					0.00	\$ 708,000,000	\$ 701,938,712	\$ 704,122,747	\$ 704,224,613
Medium Term Notes	89236TDN2	TOYOTA MOTOR CREDIT CORP	1/9/17	1/9/19	1.96	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000	\$ 50,054,000
Medium Term Notes	89236TEJ0	TOYOTA MOTOR CREDIT CORP	1/11/18	1/10/20	2.20	20,000,000	19,982,200	19,984,153	19,823,600
Subtotals					2.03	\$ 70,000,000	\$ 69,982,200	\$ 69,984,153	\$ 69,877,600
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	3/29/18	4/1/18	1.55	\$ 50,031,507	\$ 50,031,507	\$ 50,031,507	\$ 50,031,507
Money Market Funds	31607A703	FIDELITY INST GOV FUND	3/29/18	4/1/18	1.42	245,810,159	245,810,159	245,810,159	245,810,159
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUN	3/29/18	4/1/18	1.61	100,671,769	100,671,769	100,671,769	100,671,769
Subtotals					1.48	\$ 396,513,435	\$ 396,513,435	\$ 396,513,435	\$ 396,513,435
Supranationals	459053VH4	INTL BK RECON & DEVELOP DISCO	3/28/18	4/9/18	0.00	\$ 50,000,000	\$ 49,973,333	\$ 49,982,222	\$ 49,984,000
Supranationals	4581X0BR8	INTER-AMERICAN DEVEL BK	12/28/17	8/24/18	1.75	16,000,000	16,002,560	16,001,553	15,983,840
Supranationals	459058ER0	INTL BK RECON & DEVELOP	10/7/15	10/5/18	1.00	25,000,000	24,957,500	24,992,735	24,872,750
Supranationals	45950VLM6	INTERNATIONAL FINANCE CORP	3/1/18	3/1/19	1.67	50,000,000	50,000,000	50,000,000	49,986,500
Supranationals	459058FQ1	INTL BANK RECON & DEVELOPMEN	11/6/17	9/30/19	1.20	50,000,000	49,483,894	49,592,626	49,179,500
Supranationals	45905UZJ6	INTL BANK RECON & DEVELOPMEN	6/2/17	10/25/19	1.30	25,000,000	24,845,000	24,898,674	24,567,000
Supranationals	45905UZJ6	INTL BK RECON & DEVELOP	6/2/17	10/25/19	1.30	29,300,000	29,118,340	29,181,246	28,792,524
Supranationals	459058FZ1	INTL BK RECON & DEVELOP	3/21/17	4/21/20	1.88	50,000,000	49,956,500	49,971,013	49,454,500
Supranationals	4581X0CX4	INTER-AMERICAN DEVEL BK	4/12/17	5/12/20	1.63	25,000,000	24,940,750	24,959,377	24,633,750
Supranationals	459058GA5	INTL BK RECON & DEVELOPMENT	8/29/17	9/4/20	1.63	50,000,000	49,989,500	49,991,549	48,982,000
Supranationals	45905UQ80	INTL BK RECON & DEVELOP	11/9/17	11/9/20	1.95	50,000,000	49,965,000	49,969,567	49,310,000
Supranationals	45905UQ80	INTL BK RECON & DEVELOP	12/20/17	11/9/20	1.95	50,000,000	49,829,542	49,745,716	49,310,000
Supranationals	45950KCM0	INTERNATIONAL FINANCE CORP	1/25/18	1/25/21	2.25	50,000,000	49,853,000	49,861,852	49,592,000
Subtotals					1.52	\$ 520,300,000	\$ 518,914,919	\$ 519,148,131	\$ 514,648,364
Grand Totals					1.50	\$ 9,765,041,258	\$ 9,751,962,546	\$ 9,753,514,671	\$ 9,694,484,447

Monthly Investment Earnings

Pooled Fund

For month ended March 31, 2018

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Earnings /Net
U.S. Treasuries	912796LS6	TREASURY BILL	\$ -	0.00	1.45	12/28/17	3/29/18	\$ -	\$ 56,194	\$ -	\$ 56,194
U.S. Treasuries	912796LS6	TREASURY BILL	-	0.00	1.63	3/28/18	3/29/18	-	2,268	-	2,268
U.S. Treasuries	912796NY1	TREASURY BILL	50,000,000	0.00	1.55	3/8/18	4/5/18	-	51,667	-	51,667
U.S. Treasuries	912796PB9	TREASURY BILL	100,000,000	0.00	1.43	1/18/18	4/19/18	-	122,278	-	122,278
U.S. Treasuries	912796LX5	TREASURY BILL	25,000,000	0.00	1.07	4/27/17	4/26/18	22,819	-	-	22,819
U.S. Treasuries	912796PC7	TREASURY BILL	100,000,000	0.00	1.43	2/1/18	5/3/18	-	122,708	-	122,708
U.S. Treasuries	912828XF2	US TREASURY	50,000,000	1.13	1.26	6/14/17	6/15/18	47,905	5,790	-	53,695
U.S. Treasuries	912796NQ8	TREASURY BILL	50,000,000	0.00	1.77	2/13/18	8/16/18	-	75,347	-	75,347
U.S. Treasuries	912828C23	US TREASURY	25,000,000	0.75	1.82	2/14/18	8/31/18	15,795	22,323	-	38,118
U.S. Treasuries	912796QA0	TREASURY BILL	50,000,000	0.00	1.92	3/29/18	9/27/18	-	7,906	-	7,906
U.S. Treasuries	912796QA0	TREASURY BILL	50,000,000	0.00	1.90	3/29/18	9/27/18	-	7,858	-	7,858
U.S. Treasuries	912828L81	US TREASURY	50,000,000	0.88	1.68	12/13/17	10/15/18	37,260	33,835	-	71,095
U.S. Treasuries	912828L81	US TREASURY	50,000,000	0.88	1.75	1/10/18	10/15/18	37,260	36,589	-	73,849
U.S. Treasuries	912828T83	US TREASURY	25,000,000	0.75	1.92	2/15/18	10/31/18	16,057	24,524	-	40,580
U.S. Treasuries	912828WD8	US TREASURY	50,000,000	1.25	1.71	12/19/17	10/31/18	53,522	19,160	-	72,683
U.S. Treasuries	912828V56	US TREASURY	50,000,000	1.13	2.03	2/15/18	1/31/19	48,170	37,712	-	85,882
U.S. Treasuries	912796PT0	TREASURY BILL	50,000,000	0.00	2.06	3/1/18	2/28/19	-	86,972	-	86,972
U.S. Treasuries	912828XS4	US TREASURY	50,000,000	1.25	1.36	6/20/17	5/31/19	53,228	4,520	-	57,748
U.S. Treasuries	912828N8	US TREASURY	50,000,000	1.88	2.01	1/16/18	12/31/19	80,283	5,597	-	85,880
U.S. Treasuries	912828XU9	US TREASURY	50,000,000	1.50	1.51	6/20/17	6/15/20	63,874	499	-	64,373
U.S. Treasuries	912828S27	US TREASURY	25,000,000	1.13	1.64	8/15/17	6/30/21	24,085	10,526	-	34,611
U.S. Treasuries	912828T67	US TSY NT	50,000,000	1.25	1.43	11/10/16	10/31/21	53,522	7,268	-	60,790
U.S. Treasuries	912828U65	US TSY NT	100,000,000	1.75	1.90	12/13/16	11/30/21	149,038	11,755	-	160,794
U.S. Treasuries	912828XW5	US TREASURY	25,000,000	1.75	1.77	8/15/17	6/30/22	37,465	391	-	37,857
Subtotals			\$ 1,125,000,000				\$ 740,283	\$ 753,689	\$ -	\$ -	\$ 1,493,973

Federal Agencies	3132X0JL6	FARMER MAC	\$ -	0.88	0.88	9/1/16	3/1/18	\$ -	\$ -	\$ -	\$ -
Federal Agencies	313385TT3	FED HOME LN DISCOUNT NT	-	0.00	1.32	2/15/18	3/2/18	-	733	-	733
Federal Agencies	313313TY4	FED FARM CRD DISCOUNT NT	-	0.00	1.08	4/18/17	3/7/18	4,458	-	-	4,458
Federal Agencies	313313TY4	FED FARM CRD DISCOUNT NT	-	0.00	1.08	4/18/17	3/7/18	4,458	-	-	4,458
Federal Agencies	313385UD6	FED HOME LN DISCOUNT NT	-	0.00	1.35	3/9/18	3/12/18	-	4,500	-	4,500
Federal Agencies	313385UE4	FED HOME LN DISCOUNT NT	-	0.00	1.35	3/12/18	3/13/18	-	1,313	-	1,313
Federal Agencies	313385UF1	FED HOME LN DISCOUNT NT	-	0.00	1.35	3/13/18	3/14/18	-	2,063	-	2,063
Federal Agencies	3133EEN71	FEDERAL FARM CREDIT BANK	-	1.63	1.82	5/22/15	3/22/18	47,560	152	-	47,712
Federal Agencies	313385UT1	FED HOME LN DISCOUNT NT	-	0.00	1.55	3/23/18	3/26/18	-	7,104	-	7,104
Federal Agencies	3135EFW8	FEDERAL FARM CREDIT BANK	-	1.78	1.92	1/26/16	3/26/18	30,915	89	-	31,004
Federal Agencies	313385UU8	FED HOME LN DISCOUNT NT	-	0.00	1.60	3/26/18	3/27/18	-	2,222	-	2,222
Federal Agencies	313385UU8	FED HOME LN DISCOUNT NT	-	0.00	1.60	3/26/18	3/27/18	-	2,222	-	2,222
Federal Agencies	313385UU8	FED HOME LN DISCOUNT NT	-	0.00	1.60	3/26/18	3/27/18	-	2,222	-	2,222
Federal Agencies	313385UU8	FED HOME LN DISCOUNT NT	-	0.00	1.60	3/26/18	3/27/18	-	1,333	-	1,333
Federal Agencies	313385UV6	FED HOME LN DISCOUNT NT	-	0.00	1.60	3/27/18	3/28/18	-	2,222	-	2,222
Federal Agencies	313385UV6	FED HOME LN DISCOUNT NT	-	0.00	1.60	3/27/18	3/28/18	-	2,222	-	2,222
Federal Agencies	313385UW4	FED HOME LN DISCOUNT NT	-	0.00	1.60	3/28/18	3/29/18	-	4,444	-	4,444
Federal Agencies	3137EAE43	FREDDIE MAC	25,000,000	0.75	0.94	2/8/17	4/9/18	15,625	4,030	-	19,655
Federal Agencies	313385VM5	FED HOME LN DISCOUNT NT	25,000,000	0.00	1.42	1/23/18	4/13/18	-	30,569	-	30,569
Federal Agencies	3133EEZC7	FEDERAL FARM CREDIT BANK	50,000,000	1.84	2.01	4/16/15	4/16/18	74,936	214	-	75,151
Federal Agencies	3132X0SB8	FARMER MAC	10,000,000	1.25	1.28	8/10/17	4/19/18	10,417	246	-	10,663
Federal Agencies	3132X0SB8	FARMER MAC	50,000,000	1.25	1.25	4/19/17	4/19/18	52,083	-	-	52,083
Federal Agencies	31331KJ87	FEDERAL FARM CREDIT BANK	14,230,000	3.00	0.94	2/12/16	4/25/18	35,575	(24,639)	-	10,936
Federal Agencies	3135G0WJ8	FANNIE MAE	25,000,000	0.88	1.05	5/23/13	5/21/18	18,229	3,629	-	21,858
Federal Agencies	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	3134G9HC4	FREDDIE MAC	10,000,000	1.00	1.03	5/25/16	5/25/18	8,333	212	-	8,546

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
Federal Agencies	313385XL5	FED HOME LN DISCOUNT NT	50,000,000	0.00	1.25	5/30/17	5/30/18	52,958	-	-	52,958
Federal Agencies	3133EFT2	FEDERAL FARM CREDIT BANK	25,000,000	1.77	1.77	9/8/15	6/8/18	37,383	-	-	37,383
Federal Agencies	3133EFT2	FEDERAL FARM CREDIT BANK	50,000,000	1.77	1.77	9/8/15	6/8/18	74,766	-	-	74,766
Federal Agencies	3133EEW48	FEDERAL FARM CREDIT BANK	50,000,000	1.78	1.82	6/11/15	6/11/18	74,630	113	-	74,743
Federal Agencies	3133EFSH1	FEDERAL FARM CREDIT BANK	25,000,000	1.17	1.25	12/18/15	6/14/18	24,375	1,628	-	26,003
Federal Agencies	3133EGGC3	FEDERAL FARM CREDIT BANK	25,000,000	1.94	1.94	6/20/16	6/20/18	38,796	-	-	38,796
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	3133EGQB7	FEDERAL FARM CREDIT BANK	25,000,000	1.94	1.94	5/19/16	7/19/18	38,998	-	-	38,998
Federal Agencies	3133EGQB7	FEDERAL FARM CREDIT BANK	25,000,000	1.94	1.94	5/19/16	7/19/18	38,998	-	-	38,998
Federal Agencies	3130A8U50	FEDERAL HOME LOAN BANK	22,250,000	0.83	0.89	7/29/16	7/25/18	15,390	1,144	-	16,533
Federal Agencies	3134G9Q67	FREDDIE MAC	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	265	-	22,140
Federal Agencies	3133EGFQ3	FEDERAL FARM CREDIT BANK	25,000,000	0.88	0.91	9/21/16	9/14/18	18,229	815	-	19,044
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	1.94	1.94	6/17/16	10/17/18	39,301	-	-	39,301
Federal Agencies	3133EGFK6	FEDERAL FARM CREDIT BANK	25,000,000	1.94	1.94	6/17/16	10/17/18	39,301	-	-	39,301
Federal Agencies	313376BR5	FEDERAL HOME LOAN BANK	2,770,000	1.75	1.57	11/8/17	12/14/18	4,040	(413)	-	3,627
Federal Agencies	313376BR5	FEDERAL HOME LOAN BANK	15,000,000	1.75	1.31	12/20/16	12/14/18	21,875	(5,453)	-	16,422
Federal Agencies	313376BR5	FEDERAL HOME LOAN BANK	25,000,000	1.75	1.33	8/23/17	12/14/18	36,458	(8,836)	-	27,622
Federal Agencies	31350G72	FANNIE MAE	3,775,000	1.13	1.57	11/8/17	12/14/18	3,539	1,419	-	4,958
Federal Agencies	3133EGDM4	FEDERAL FARM CREDIT BANK	25,000,000	1.83	1.83	6/2/16	1/2/19	39,335	-	-	39,335
Federal Agencies	3133EG2V6	FEDERAL FARM CREDIT BANK	25,000,000	1.74	1.74	1/3/17	1/3/19	37,228	-	-	37,228
Federal Agencies	3134GAH23	FREDDIE MAC	25,000,000	1.50	1.50	1/17/17	1/17/19	31,250	-	-	31,250
Federal Agencies	3130A8VZ3	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	1.85	1.85	1/25/16	1/25/19	39,723	-	-	39,723
Federal Agencies	3134GAS39	FREDDIE MAC	25,000,000	1.50	1.50	2/1/17	2/1/19	31,250	-	-	31,250
Federal Agencies	3133EG8BU8	FEDERAL FARM CREDIT BANK	50,000,000	2.05	2.05	5/25/16	2/25/19	79,753	-	-	79,753
Federal Agencies	3132X0ED9	FARMER MAC	40,000,000	2.25	2.25	1/19/16	3/19/19	66,130	-	-	66,130
Federal Agencies	3133EJHG7	FEDERAL FARM CREDIT BANK	25,000,000	2.13	2.16	3/22/18	3/22/19	13,313	190	-	13,503
Federal Agencies	3133EJHG7	FEDERAL FARM CREDIT BANK	25,000,000	2.13	2.16	3/22/18	3/22/19	13,313	190	-	13,503
Federal Agencies	3134GBFR8	FREDDIE MAC	25,000,000	1.40	1.40	4/5/17	4/5/19	29,167	-	-	29,167
Federal Agencies	3133EGAV7	FEDERAL FARM CREDIT BANK	50,350,000	1.17	1.85	12/5/17	5/17/19	49,091	28,675	-	77,766
Federal Agencies	3136G3QP3	FANNIE MAE	10,000,000	1.25	1.25	5/24/16	5/24/19	10,417	-	-	10,417
Federal Agencies	3130ABF92	FEDERAL HOME LOAN BANK	30,000,000	1.32	1.47	5/12/17	5/28/19	34,375	2,356	-	36,731
Federal Agencies	3133EHLG6	FEDERAL FARM CREDIT BANK	27,000,000	1.38	1.35	5/30/17	5/30/19	29,700	688	-	30,388
Federal Agencies	3133EHMR1	FEDERAL FARM CREDIT BANK	50,000,000	1.38	1.38	6/12/17	6/12/19	57,292	-	-	57,292
Federal Agencies	313379EE5	FEDERAL HOME LOAN BANK	25,000,000	1.63	1.41	6/9/17	6/14/19	33,854	(4,460)	-	29,394
Federal Agencies	313379EE5	FEDERAL HOME LOAN BANK	25,000,000	1.63	1.38	8/23/17	6/14/19	33,854	(5,108)	-	28,746
Federal Agencies	313379EE5	FEDERAL HOME LOAN BANK	35,750,000	1.63	1.43	8/9/17	6/14/19	48,411	(5,788)	-	42,624
Federal Agencies	3134G9QW0	FREDDIE MAC	50,000,000	1.28	1.28	6/14/16	6/14/19	53,333	-	-	53,333
Federal Agencies	3130AC7C2	FEDERAL HOME LOAN BANK	15,000,000	1.40	1.38	8/23/17	7/11/19	17,500	(244)	-	17,256
Federal Agencies	3134G9YR2	FREDDIE MAC	50,000,000	1.50	1.50	7/12/16	7/12/19	62,500	-	-	62,500
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	25,000,000	1.90	1.90	6/9/16	8/9/19	40,196	-	-	40,196
Federal Agencies	3133EGED3	FEDERAL FARM CREDIT BANK	25,000,000	1.90	1.90	6/9/16	8/9/19	40,196	-	-	40,196
Federal Agencies	3134G94F1	FREDDIE MAC	25,000,000	1.25	1.25	8/15/16	8/15/19	26,042	-	-	26,042
Federal Agencies	3133EGX67	FEDERAL FARM CREDIT BANK	50,000,000	1.94	1.94	12/20/16	8/20/19	77,592	-	-	77,592
Federal Agencies	31350P23	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	5/23/16	8/23/19	22,917	-	-	22,917
Federal Agencies	3134G9GS0	FREDDIE MAC	25,000,000	1.25	1.25	5/26/16	8/26/19	26,042	-	-	26,042
Federal Agencies	3134GAFY5	FREDDIE MAC	8,450,000	1.30	1.82	11/28/17	8/28/19	9,154	3,654	-	12,808
Federal Agencies	3134GAHR8	FREDDIE MAC	25,000,000	1.50	1.50	9/23/16	9/23/19	29,340	-	-	29,340
Federal Agencies	31350Q30	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	1.70	1.70	10/6/16	10/11/19	73,395	-	-	73,395

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
Federal Agencies	3135EGXK6	FEDERAL FARM CREDIT BANK	20,000,000	1.12	1.86	12/1/17	10/11/19	18,667	12,236	-	30,902
Federal Agencies	3134G8TG4	FREDDIE MAC	15,000,000	1.50	1.50	4/11/16	10/11/19	18,750	-	-	18,750
Federal Agencies	3130ACM92	FEDERAL HOME LOAN BANK	21,500,000	1.50	1.59	10/13/17	10/21/19	26,875	1,599	-	28,474
Federal Agencies	3136G0T68	FANNIE MAE	14,000,000	1.33	1.44	8/28/17	10/24/19	15,517	1,252	-	16,768
Federal Agencies	3134GBHT2	FREDDIE MAC	50,000,000	1.63	1.60	9/12/17	10/25/19	67,708	(983)	-	66,726
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	1,413	-	48,288
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	1.83	1.83	12/2/16	12/2/19	78,669	-	-	78,669
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	11,360,000	2.38	1.90	12/15/17	12/13/19	22,483	(4,466)	-	18,017
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	20,000,000	2.38	1.90	12/12/17	12/13/19	39,583	(7,893)	-	31,690
Federal Agencies	3130A0JR2	FEDERAL HOME LOAN BANK	40,000,000	2.38	1.90	12/15/17	12/13/19	79,167	(15,721)	-	63,445
Federal Agencies	3132X0PG0	FARMER MAC	50,000,000	1.76	1.76	2/10/17	1/3/20	75,318	-	-	75,318
Federal Agencies	3134G9VR5	FREDDIE MAC	25,000,000	1.38	1.38	7/16/16	1/6/20	28,646	-	-	28,646
Federal Agencies	3136G4KQ5	FANNIE MAE	1,000,000	1.65	1.84	11/17/17	1/17/20	1,375	154	-	1,529
Federal Agencies	3136G4KQ5	FANNIE MAE	31,295,000	1.65	1.84	11/17/17	1/17/20	43,031	4,820	-	47,851
Federal Agencies	3130ADN32	FEDERAL HOME LOAN BANK	50,000,000	2.13	2.22	2/9/18	2/11/20	88,542	3,875	-	92,417
Federal Agencies	313378J77	FEDERAL HOME LOAN BANK	15,710,000	1.88	1.56	5/17/17	3/13/20	24,547	(4,025)	-	20,522
Federal Agencies	3133EHZN6	FEDERAL FARM CREDIT BANK	20,000,000	1.45	1.49	9/20/17	3/20/20	24,167	700	-	24,867
Federal Agencies	3133EJHL6	FEDERAL FARM CREDIT BANK	50,000,000	2.38	2.41	3/27/18	3/27/20	13,194	246	-	13,441
Federal Agencies	3136G3TK1	FANNIE MAE	25,000,000	1.50	1.50	7/16/16	4/6/20	31,250	-	-	31,250
Federal Agencies	3136G4BL6	FANNIE MAE	15,000,000	1.25	1.25	10/17/16	4/17/20	15,625	-	-	15,625
Federal Agencies	3134GBLY6	FREDDIE MAC	25,000,000	1.50	1.50	5/8/17	5/8/20	31,250	-	-	31,250
Federal Agencies	3134GBPB2	FREDDIE MAC	15,750,000	1.70	1.70	5/30/17	5/22/20	22,313	-	-	22,313
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	25,000,000	1.54	1.54	6/15/17	6/15/20	32,083	71	-	32,154
Federal Agencies	3133EHNK5	FEDERAL FARM CREDIT BANK	26,900,000	1.54	1.55	6/15/17	6/15/20	34,522	152	-	34,674
Federal Agencies	3134GBST0	FREDDIE MAC	14,675,000	1.65	1.65	6/22/17	6/22/20	20,178	-	-	20,178
Federal Agencies	3134GBTX0	FREDDIE MAC	50,000,000	1.75	1.76	6/29/17	6/29/20	72,917	283	-	73,200
Federal Agencies	3136G3TG0	FANNIE MAE	15,000,000	1.15	1.15	6/30/16	6/30/20	14,375	-	-	14,375
Federal Agencies	3134GB5M0	FREDDIE MAC	50,000,000	1.96	1.96	12/1/17	7/1/20	81,667	-	-	81,667
Federal Agencies	3133EHQB2	FEDERAL FARM CREDIT BANK	25,000,000	1.55	1.56	7/6/17	7/6/20	32,292	284	-	32,576
Federal Agencies	3130ABNV4	FEDERAL HOME LOAN BANK	50,000,000	1.75	1.75	7/13/17	7/13/20	72,917	-	-	72,917
Federal Agencies	3134GBXV9	FREDDIE MAC	50,000,000	1.85	1.85	7/13/17	7/13/20	77,083	-	-	77,083
Federal Agencies	3135G0T60	FANNIE MAE	50,000,000	1.50	1.60	8/1/17	7/30/20	62,500	4,293	-	66,793
Federal Agencies	3130ABZ99	FEDERAL HOME LOAN BANK	6,700,000	1.65	1.65	8/28/17	8/28/20	9,213	19	-	9,231
Federal Agencies	3130ABZ99	FEDERAL HOME LOAN BANK	25,000,000	1.80	1.80	8/28/17	8/28/20	37,500	-	-	37,500
Federal Agencies	3130ABZ99	FEDERAL HOME LOAN BANK	50,000,000	1.80	1.80	8/28/17	8/28/20	75,000	-	-	75,000
Federal Agencies	3130ADT93	FEDERAL HOME LOAN BANK	25,000,000	2.40	2.43	3/14/18	9/14/20	28,333	306	-	28,639
Federal Agencies	3130ACE26	FEDERAL HOME LOAN BANK	18,000,000	1.38	1.48	9/8/17	9/28/20	20,625	1,605	-	22,230
Federal Agencies	3130ACE26	FEDERAL HOME LOAN BANK	30,000,000	1.38	1.48	9/8/17	9/28/20	34,375	2,675	-	37,050
Federal Agencies	3130ACK52	FEDERAL HOME LOAN BANK	25,530,000	1.70	2.48	3/12/18	10/5/20	22,906	10,552	-	33,458
Federal Agencies	3132X0KR1	FARMER MAC	25,000,000	1.87	1.87	11/2/16	11/2/20	40,196	-	-	40,196
Federal Agencies	3132X0ZF1	FARMER MAC	12,000,000	1.93	2.02	11/13/17	11/9/20	19,300	852	-	20,152
Federal Agencies	3137EAEK1	FREDDIE MAC	50,000,000	1.88	1.91	11/15/17	11/17/20	78,125	1,355	-	79,480
Federal Agencies	3134GBX56	FREDDIE MAC	60,000,000	2.25	2.12	11/24/17	11/24/20	112,500	(6,313)	-	106,187
Federal Agencies	3134GBLR1	FREDDIE MAC	24,715,000	1.75	1.75	5/25/17	11/25/20	36,043	60	-	36,103
Federal Agencies	3133EHW58	FEDERAL FARM CREDIT BANK	25,000,000	1.90	1.91	11/27/17	11/27/20	39,583	208	-	39,792
Federal Agencies	3133EHW58	FEDERAL FARM CREDIT BANK	25,000,000	1.90	1.91	11/27/17	11/27/20	39,583	208	-	39,792
Federal Agencies	3130A3UQ5	FEDERAL HOME LOAN BANK	10,000,000	1.88	2.02	12/13/17	12/11/20	15,625	1,201	-	16,826
Federal Agencies	3132X0ZY0	FARMER MAC	12,750,000	2.05	2.07	12/15/17	12/15/20	21,781	242	-	22,023
Federal Agencies	3133EGX75	FEDERAL FARM CREDIT BANK	50,000,000	2.03	2.03	12/21/16	12/21/20	80,625	-	-	80,625
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	100,000,000	2.20	2.20	12/24/15	12/24/20	173,550	-	-	173,550
Federal Agencies	3133EG4T9	FEDERAL FARM CREDIT BANK	20,000,000	2.03	2.03	1/25/17	1/25/21	31,643	-	-	31,643

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
Federal Agencies	3135EG4T9	FEDERAL FARM CREDIT BANK	20,000,000	2.03	2.03	1/25/17	1/25/21	31,643	-	-	31,643
Federal Agencies	3130AC2K9	FEDERAL HOME LOAN BANK	50,200,000	1.87	1.88	9/20/17	2/10/21	78,228	251	-	78,480
Federal Agencies	3137EAEL9	FREDDIE MAC	22,000,000	2.38	2.47	2/16/18	2/16/21	43,542	1,643	-	45,184
Federal Agencies	3134GBD58	FREDDIE MAC	5,570,000	1.80	1.80	8/30/17	2/26/21	8,355	14	-	8,369
Federal Agencies	3130AAYP7	FEDERAL HOME LOAN BANK	8,585,000	2.20	2.17	8/11/17	3/22/21	15,739	(196)	-	15,543
Federal Agencies	3132X0Q53	FARMER MAC	6,350,000	2.60	2.64	3/29/18	3/29/21	917	19	-	936
Federal Agencies	3132X0Q53	FARMER MAC	20,450,000	2.60	2.64	3/29/18	3/29/21	2,954	61	-	3,015
Federal Agencies	3134GBJP8	FREDDIE MAC	22,000,000	1.89	2.06	11/16/17	5/3/21	34,650	3,075	-	37,725
Federal Agencies	3130ACV50	FEDERAL HOME LOAN BANK	50,000,000	2.13	2.13	11/30/17	6/15/21	88,750	-	-	88,750
Federal Agencies	3130ACV50	FEDERAL HOME LOAN BANK	50,000,000	2.13	2.13	11/30/17	6/15/21	88,750	-	-	88,750
Federal Agencies	3134GBJ60	FREDDIE MAC	50,000,000	1.90	1.90	9/29/17	6/29/21	79,167	-	-	79,167
Federal Agencies	3134G9H26	FREDDIE MAC	1,219,000	1.50	1.92	1/29/18	6/30/21	1,524	424	-	1,948
Federal Agencies	3134G9H26	FREDDIE MAC	3,917,000	1.50	1.86	1/25/18	6/30/21	4,896	1,164	-	6,060
Federal Agencies	3130ACQ98	FEDERAL HOME LOAN BANK	100,000,000	2.08	2.08	11/11/17	7/1/21	173,333	-	-	173,333
Federal Agencies	3134GBM25	FREDDIE MAC	50,000,000	1.92	1.92	10/2/17	7/1/21	80,000	-	-	80,000
Federal Agencies	3130ACF33	FEDERAL HOME LOAN BANK	25,000,000	1.88	1.95	9/18/17	9/13/21	39,063	-	-	40,606
Federal Agencies	3135G0Q89	FANNIE MAE	25,000,000	1.38	1.38	10/21/16	10/7/21	28,646	1,544	-	28,646
Federal Agencies	3135EGZJ7	FEDERAL FARM CREDIT BANK	14,500,000	1.38	1.38	10/25/16	10/25/21	16,615	-	-	16,615
Federal Agencies	3133EGZJ7	FEDERAL FARM CREDIT BANK	15,000,000	1.38	1.38	10/25/16	10/25/21	17,188	-	-	17,188
Federal Agencies	3135EGS97	FEDERAL FARM CREDIT BANK	25,000,000	1.98	1.98	12/8/16	12/8/21	42,011	-	-	42,011
Federal Agencies	3133EGS97	FEDERAL FARM CREDIT BANK	25,000,000	1.98	1.98	12/8/16	12/8/21	42,011	-	-	42,011
Federal Agencies	3130ACB60	FEDERAL HOME LOAN BANK	25,000,000	2.00	2.00	9/8/17	12/15/21	83,333	-	-	83,333
Federal Agencies	3135G0T45	FANNIE MAE	25,000,000	1.88	1.81	6/6/17	4/5/22	39,063	(1,270)	-	37,793
Federal Agencies	3134BQQG0	FREDDIE MAC	50,000,000	2.18	2.18	5/25/17	5/25/22	90,833	-	-	90,833
Federal Agencies	3135EHL77	FEDERAL FARM CREDIT BANK	50,000,000	1.88	1.85	6/6/17	6/2/22	78,125	(1,008)	-	77,117
Federal Agencies	3133EHL77	FEDERAL FARM CREDIT BANK	50,000,000	1.88	1.88	6/9/17	6/2/22	78,125	43	-	78,168
Federal Agencies	3134GBF72	FREDDIE MAC	50,000,000	2.01	2.01	9/15/17	6/15/22	83,750	-	-	83,750
Federal Agencies	3134GBN73	FREDDIE MAC	50,000,000	2.07	2.07	10/2/17	7/1/22	86,250	-	-	86,250
Federal Agencies	3134GBW99	FREDDIE MAC	100,000,000	2.24	2.24	11/1/17	7/1/22	186,667	-	-	186,667
Federal Agencies	3134GBXU1	FREDDIE MAC	31,575,000	2.25	2.25	7/27/17	7/27/22	59,203	-	-	59,203
Federal Agencies	3130AC7E8	FEDERAL HOME LOAN BANK	50,000,000	2.17	2.17	9/1/17	9/1/22	90,417	-	-	90,417
Subtotals			\$ 4,596,776,000				\$ 6,402,526	\$ 74,963	\$ -	\$ -	\$ 6,477,489
State/Local Agencies	91412GL52	UNIV OF CALIFORNIA CA REVENUES	2,470,000	0.99	0.99	6/30/16	5/15/18	2,044	-	-	2,044
State/Local Agencies	546456CY8	LOUISIANA ST CITIZENS PROPERTY	4,500,000	6.13	1.30	11/30/16	6/1/18	22,969	(18,219)	-	4,750
State/Local Agencies	603786GJ7	MINNEAPOLIS MN REVENUE	1,000,000	4.88	1.40	12/1/16	8/1/18	4,063	(2,908)	-	1,155
State/Local Agencies	13063C4V9	CALIFORNIA ST	50,000,000	1.05	0.90	11/3/16	11/1/18	43,750	(6,281)	-	37,469
State/Local Agencies	13063DAB4	CALIFORNIA ST	23,000,000	1.59	1.59	4/27/17	4/1/19	30,533	-	-	30,533
State/Local Agencies	13063CKL3	CALIFORNIA ST	4,750,000	2.25	1.15	10/27/16	5/1/19	8,906	(4,368)	-	4,538
State/Local Agencies	91412GL60	UNIV OF CALIFORNIA CA REVENUES	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 REVENUES	4,180,000	1.80	1.57	10/5/15	7/1/19	6,256	(782)	-	5,474
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUES	16,325,000	1.80	1.56	10/2/15	7/1/19	24,433	(3,096)	-	21,337
State/Local Agencies	6055804W6	MISSISSIPPI ST	8,500,000	6.09	1.38	4/23/15	10/1/19	43,130	(32,825)	-	10,305
State/Local Agencies	977100CW4	WISCONSIN ST GEN FUND ANNUAL A	18,000,000	1.45	1.45	8/16/16	5/1/20	21,690	-	-	21,690
State/Local Agencies	13066YTY5	CALIFORNIA ST DEPT OF WTR RESO	29,139,823	1.71	2.13	2/6/17	5/1/21	41,597	9,893	-	51,490
State/Local Agencies	91412GF59	UNIV OF CALIFORNIA CA REVENUES	1,769,000	1.91	1.40	8/9/16	5/15/21	2,816	(743)	-	2,073
Subtotals			\$ 165,633,823				\$ 254,233	\$ (59,329)	\$ -	\$ -	\$ 194,904

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
Public Time Deposits	PP9F2HFF8	TRANS-PAC NATIONAL BK	\$ -	1.47	1.47	3/21/17	3/21/18	\$ 193	\$ -	\$ -	\$ 193
Public Time Deposits	PP302GIL3	BANK OF SAN FRANCISCO	240,000	1.37	1.37	4/11/17	4/11/18	283	-	-	283
Public Time Deposits	PPA01U877	PREFERRED BANK LA CALIF	240,000	1.44	1.44	5/16/17	5/16/18	294	-	-	294
Public Time Deposits	PPA30X603	SAN FRANCISCO CREDIT UNION	9,500,000	1.58	1.58	3/5/18	6/5/18	11,103	-	-	11,103
Public Time Deposits	PPQD161X7	BRIDGE BANK	10,000,000	1.73	1.73	3/27/18	6/25/18	2,370	-	-	2,370
Public Time Deposits	PPF00EG70	BANK OF SAN FRANCISCO	5,000,000	1.91	1.91	3/16/18	9/12/18	4,244	-	-	4,244
Subtotals			\$ 24,980,000				\$ 18,488	\$ 18,488	\$ -	\$ -	\$ 18,488
Negotiable CDs	78009NW36	ROYAL BANK OF CANADA NY	\$ -	1.84	1.84	7/5/17	4/5/18	\$ 68,265	\$ -	\$ 500	\$ 68,765
Negotiable CDs	78009N5U6	ROYAL BANK OF CANADA NY	50,000,000	1.78	1.78	12/22/17	4/24/18	76,639	-	-	76,639
Negotiable CDs	78009N63	ROYAL BANK OF CANADA NY	50,000,000	1.47	1.47	5/10/17	5/10/18	63,292	-	-	63,292
Negotiable CDs	06417GZNI	BANK OF NOVA SCOTIA HOUSTON	50,000,000	1.54	1.54	10/16/17	5/14/18	66,306	-	-	66,306
Negotiable CDs	06417GXY9	BANK OF NOVA SCOTIA HOUSTON	35,000,000	1.48	1.48	8/30/17	5/25/18	44,606	-	-	44,606
Negotiable CDs	89113W2C9	TORONTO DOMINION BANK NY	50,000,000	1.46	1.46	6/2/17	6/4/18	62,861	-	-	62,861
Negotiable CDs	78009NU46	ROYAL BANK OF CANADA NY	50,000,000	2.20	2.20	6/12/17	6/12/18	86,798	-	-	86,798
Negotiable CDs	89113XBB9	TORONTO DOMINION BANK NY	50,000,000	1.50	1.50	8/10/17	6/15/18	64,583	-	-	64,583
Negotiable CDs	89113XBV5	TORONTO DOMINION BANK NY	50,000,000	1.50	1.50	8/16/17	6/15/18	64,583	-	-	64,583
Negotiable CDs	06371EDT1	BANK OF MONTREAL CHICAGO	50,000,000	1.87	1.87	7/6/17	7/2/18	80,391	-	-	80,391
Negotiable CDs	06371EMD6	BANK OF MONTREAL CHICAGO	50,000,000	1.50	1.50	9/11/17	7/2/18	64,583	-	-	64,583
Negotiable CDs	06371EQT7	BANK OF MONTREAL CHICAGO	50,000,000	1.86	1.86	10/4/17	7/2/18	79,961	-	-	79,961
Negotiable CDs	06371EXP7	BANK OF MONTREAL CHICAGO	50,000,000	1.75	1.75	12/8/17	7/2/18	75,347	-	-	75,347
Negotiable CDs	78009N6F8	ROYAL BANK OF CANADA NY	50,000,000	1.82	1.82	1/4/18	7/2/18	78,361	-	-	78,361
Negotiable CDs	89113W5H5	TORONTO DOMINION BANK NY	50,000,000	1.55	1.55	7/6/17	7/2/18	66,736	-	-	66,736
Negotiable CDs	89113XAT1	TORONTO DOMINION BANK NY	50,000,000	1.48	1.48	8/8/17	7/2/18	63,722	-	-	63,722
Negotiable CDs	96121T3R7	WESTPAC BANKING CORP NY	50,000,000	1.82	1.82	7/7/17	7/2/18	78,239	-	-	78,239
Negotiable CDs	06371E2G1	BANK OF MONTREAL CHICAGO	25,000,000	2.25	2.25	3/29/18	7/9/18	4,688	-	-	4,688
Negotiable CDs	78009NX50	ROYAL BANK OF CANADA NY	50,000,000	2.07	2.07	7/24/17	7/24/18	80,481	-	-	80,481
Negotiable CDs	96121T3W6	WESTPAC BANKING CORP NY	50,000,000	2.02	2.02	7/26/17	7/26/18	78,328	-	-	78,328
Negotiable CDs	96121T4D7	WESTPAC BANKING CORP NY	50,000,000	2.02	2.02	8/9/17	8/9/18	65,875	-	-	65,875
Negotiable CDs	89113XWK6	TORONTO DOMINION BANK NY	50,000,000	2.00	2.00	2/5/18	8/31/18	86,111	-	-	86,111
Negotiable CDs	06371EN60	BANK OF MONTREAL CHICAGO	25,000,000	2.05	2.05	2/9/18	9/6/18	44,132	-	-	44,132
Negotiable CDs	06417GK72	BANK OF NOVA SCOTIA HOUSTON	50,000,000	2.09	2.09	2/14/18	9/17/18	89,986	-	-	89,986
Negotiable CDs	65602UP85	NORINCHUKIN BANK (NY)	50,000,000	2.28	2.28	3/29/18	9/28/18	9,487	-	-	9,487
Negotiable CDs	06371EQJ9	BANK OF MONTREAL CHICAGO	50,000,000	1.88	1.88	10/3/17	10/1/18	81,124	-	-	81,124
Negotiable CDs	96121T4S4	WESTPAC BANKING CORP NY	50,000,000	1.97	1.97	10/11/17	10/15/18	80,996	-	-	80,996
Negotiable CDs	06371ERP4	BANK OF MONTREAL CHICAGO	45,000,000	2.08	2.08	10/16/17	10/25/18	72,821	-	-	72,821
Negotiable CDs	06417GZR2	BANK OF NOVA SCOTIA HOUSTON	50,000,000	2.07	2.07	10/25/17	10/25/18	80,481	-	-	80,481

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
Negotiable CDs	89113XJ4	TORONTO DOMINION BANK NY	50,000,000	2.07	2.07	10/18/17	10/25/18	80,481	-	-	80,481
Negotiable CDs	06417GZT8	BANK OF NOVA SCOTIA HOUSTON	50,000,000	1.92	1.92	11/2/17	11/9/18	81,038	-	-	81,038
Negotiable CDs	89113XLP7	TORONTO DOMINION BANK NY	50,000,000	1.91	1.91	11/2/17	11/9/18	80,607	-	-	80,607
Negotiable CDs	78009N3T1	ROYAL BANK OF CANADA NY	50,000,000	1.83	1.83	11/20/17	11/20/18	78,792	-	-	78,792
Negotiable CDs	89113XQJ6	TORONTO DOMINION BANK NY	25,000,000	2.18	2.18	2/27/18	11/27/18	42,421	-	-	42,421
Negotiable CDs	89113XQJ6	TORONTO DOMINION BANK NY	25,000,000	1.92	1.92	12/6/17	12/6/18	40,959	-	-	40,959
Negotiable CDs	89113XQJ6	TORONTO DOMINION BANK NY	50,000,000	1.92	1.92	12/6/17	12/6/18	81,918	-	-	81,918
Negotiable CDs	06417GC48	BANK OF NOVA SCOTIA HOUS	50,000,000	1.93	1.93	12/17/17	12/17/18	82,157	-	-	82,157
Negotiable CDs	78009N5B8	ROYAL BANK OF CANADA NY	50,000,000	1.93	1.93	12/18/17	12/17/18	82,157	-	-	82,157
Negotiable CDs	96121T5B0	WESTPAC BANKING CORP NY	50,000,000	1.90	1.90	12/17/17	12/17/18	80,865	-	-	80,865
Negotiable CDs	78009N5M4	ROYAL BANK OF CANADA NY	50,000,000	2.05	2.05	12/19/17	12/19/18	82,825	-	-	82,825
Negotiable CDs	96121T5K0	WESTPAC BANKING CORP NY	50,000,000	2.07	2.07	12/21/17	12/21/18	82,347	-	-	82,347
Negotiable CDs	06371EA64	BANK OF MONTREAL CHICAGO	25,000,000	2.05	2.05	12/27/17	12/24/18	44,132	-	-	44,132
Negotiable CDs	96121T5M6	WESTPAC BANKING CORP NY	50,000,000	2.11	2.11	12/28/17	12/28/18	82,130	-	-	82,130
Negotiable CDs	06371EFH5	BANK OF MONTREAL CHICAGO	50,000,000	1.96	1.96	7/17/17	1/17/19	84,446	-	-	84,446
Negotiable CDs	06371EL21	BANK OF MONTREAL CHICAGO	25,000,000	2.11	2.11	1/29/18	1/23/19	41,498	-	-	41,498
Negotiable CDs	96121T7B8	WESTPAC BANKING CORP NY	50,000,000	2.02	2.02	3/5/18	3/5/19	75,608	-	-	75,608
Negotiable CDs	06427KSW8	BANK OF MONTREAL CHICAGO	27,838,000	2.33	2.33	3/9/17	3/8/19	52,949	-	-	52,949
Negotiable CDs	78012UCE3	ROYAL BANK OF CANADA NY	50,000,000	2.36	2.36	3/28/18	4/1/19	13,094	-	-	13,094
Subtotals			\$ 2,157,838,000				\$ 3,250,206	\$ 500	\$ 3,250,706		
Commercial Paper	63873KC13	NATIXIS NY BRANCH	-	0.00	1.35	2/28/18	3/1/18	-	-	-	-
Commercial Paper	89233HC28	TOYOTA MOTOR CREDIT CORP	-	0.00	1.40	6/7/17	3/2/18	1,931	-	-	1,931
Commercial Paper	63873KC54	NATIXIS NY BRANCH	-	0.00	1.41	3/2/18	3/5/18	-	7,050	-	7,050
Commercial Paper	06538CCK5	BANK TOKYO-MIT UFJ NY	-	0.00	1.58	12/11/17	3/19/18	-	54,950	-	54,950
Commercial Paper	63873KCM7	NATIXIS NY BRANCH	-	0.00	1.45	2/27/18	3/21/18	-	29,000	-	29,000
Commercial Paper	89233HCP7	TOYOTA MOTOR CREDIT CORP	-	0.00	1.47	6/26/17	3/23/18	44,306	-	-	44,306
Commercial Paper	19416FCU6	COLGATE-PALMOLIVE CO	-	0.00	1.69	3/27/18	3/28/18	-	939	-	939
Commercial Paper	63873KC7	NATIXIS NY BRANCH	-	0.00	1.67	3/27/18	3/29/18	-	4,639	-	4,639
Commercial Paper	89233HCW2	TOYOTA MOTOR CREDIT CORP	-	0.00	1.53	7/6/17	3/30/18	56,625	-	-	56,625
Commercial Paper	19416FD27	COLGATE-PALMOLIVE CO	18,000,000	0.00	1.69	3/29/18	4/2/18	-	2,535	-	2,535
Commercial Paper	89233HD27	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	1.69	12/15/17	4/2/18	-	72,333	-	72,333
Commercial Paper	19416FD50	COLGATE-PALMOLIVE CO	60,000,000	0.00	1.72	3/29/18	4/5/18	-	8,600	-	8,600
Commercial Paper	06538CDQ1	BANK TOKYO-MIT UFJ NY	40,000,000	0.00	1.54	10/18/17	4/24/18	-	52,700	-	52,700
Commercial Paper	06538CDW8	BANK TOKYO-MIT UFJ NY	50,000,000	0.00	1.76	1/4/18	4/30/18	-	75,347	-	75,347
Commercial Paper	89233HEE0	TOYOTA MOTOR CREDIT CORPORATI	50,000,000	0.00	1.76	1/22/18	5/14/18	-	75,347	-	75,347
Commercial Paper	06538CF89	BANK TOKYO-MIT UFJ NY	50,000,000	0.00	1.58	9/12/17	6/8/18	67,167	-	-	67,167
Commercial Paper	06538CFE3	BANK TOKYO-MIT UFJ NY	50,000,000	0.00	1.58	9/19/17	6/15/18	-	67,167	-	67,167
Commercial Paper	06538CG21	BANK TOKYO-MIT UFJ NY	45,000,000	0.00	2.33	3/26/18	7/2/18	-	17,400	-	17,400
Commercial Paper	06538CG21	BANK TOKYO-MIT UFJ NY	50,000,000	0.00	1.85	1/4/18	7/2/18	-	78,792	-	78,792
Commercial Paper	06538CG21	BANK TOKYO-MIT UFJ NY	50,000,000	0.00	2.11	3/1/18	7/2/18	-	89,986	-	89,986
Commercial Paper	89233HGP3	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.34	3/28/18	7/23/18	-	12,889	-	12,889
Commercial Paper	06538CKK6	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	2.08	1/22/18	10/19/18	-	44,132	-	44,132
Commercial Paper	06538CKK6	BANK TOKYO-MIT UFJ NY	45,000,000	0.00	2.08	1/24/18	10/19/18	-	79,438	-	79,438
Commercial Paper	06538CKN0	BANK TOKYO-MIT UFJ NY	25,000,000	0.00	2.09	1/25/18	10/22/18	-	44,347	-	44,347
Commercial Paper	89233HL93	TOYOTA MOTOR CREDIT CORP	50,000,000	0.00	2.24	2/15/18	11/9/18	-	94,722	-	94,722
Subtotals			\$ 708,000,000				\$ 170,028	\$ 912,313	\$ 1,082,341		
Medium Term Notes	89236TDN2	TOYOTA MOTOR CREDIT CORP	50,000,000	1.96	1.96	1/9/17	1/9/19	84,558	-	-	84,558
Medium Term Notes	89236TEJ0	TOYOTA MOTOR CREDIT CORP	20,000,000	2.20	2.25	1/11/18	1/10/20	36,667	757	-	37,424
Subtotals			\$ 70,000,000				\$ 121,225	\$ 757	\$ 121,982		

Monthly Investment Earnings

Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM ¹	Settle Date	Maturity Date	Amort. Expense	Realized Gain/(Loss)	Earned Interest	Earned Income /Net Earnings
Money Market Funds	09248U718	BLACKROCK LIQ INST GOV FUND	\$ 50,031,507	1.55	1.55	3/29/18	4/1/18	\$ -	\$ -	\$ 8,550	\$ 8,550
Money Market Funds	31607A703	FIDELITY INST GOV FUND	245,810,159	1.42	1.42	3/29/18	4/1/18	-	-	356,389	356,389
Money Market Funds	61747C707	MORGAN STANLEY INST GOVT FUND	100,671,769	1.61	1.61	3/29/18	4/1/18	-	-	16,740	16,740
Subtotals			\$ 396,513,435				\$	\$ -	\$ -	\$ 381,680	\$ 381,680
Supranationals	459053TW4	INTL BK RECON & DEVELOP DISCOUN	\$ -	0.00	1.35	3/1/18	3/5/18	\$ 10,500	\$ -	\$ -	\$ 10,500
Supranationals	459515TW2	INTERNATIONAL FINANCE CORP DISC	-	0.00	1.38	2/20/18	3/5/18	3,833	-	-	3,833
Supranationals	45950VKP0	INTL FINANCE CORP	-	1.63	1.63	3/6/17	3/6/18	-	-	11,339	11,339
Supranationals	459053UA0	INTL BK RECON & DEVELOPMENT DIS	-	0.00	1.40	3/2/18	3/9/18	13,611	-	-	13,611
Supranationals	459053VH4	INTL BK RECON & DEVELOP DISCOUN	50,000,000	0.00	1.60	3/28/18	4/9/18	8,889	-	-	8,889
Supranationals	4581X0BR8	INTER-AMERICAN DEVEL BK	16,000,000	1.75	1.72	12/28/17	8/24/18	(332)	-	23,333	23,001
Supranationals	459058ER0	INTL BK RECON & DEVELOP	25,000,000	1.00	1.07	10/7/15	10/5/18	1,204	-	20,833	22,038
Supranationals	45950VLM6	INTERNATIONAL FINANCE CORP	50,000,000	1.67	1.67	3/1/18	3/1/19	-	-	71,864	71,864
Supranationals	459058FQ1	INTL BANK RECON & DEVELOPMENT	50,000,000	1.20	1.75	11/6/17	9/30/19	23,087	-	50,000	73,087
Supranationals	45905UZJ6	INTL BANK RECON & DEVELOPMENT	25,000,000	1.30	1.56	6/2/17	10/25/19	5,491	-	27,083	32,575
Supranationals	459058FZ1	INTL BK RECON & DEVELOP	29,300,000	1.88	1.91	6/2/17	10/25/19	6,436	-	31,742	38,178
Supranationals	4581X0CX4	INTER-AMERICAN DEVEL BK	25,000,000	1.63	1.72	3/21/17	4/21/20	1,197	-	79,322	79,322
Supranationals	459058GA5	INTL BK RECON & DEVELOPMENT	50,000,000	1.63	1.63	4/12/17	5/12/20	1,631	-	33,854	35,485
Supranationals	45905UQ80	INTL BK RECON & DEVELOP	50,000,000	1.95	1.97	8/29/17	9/4/20	295	-	67,705	68,001
Supranationals	45905UQ80	INTL BK RECON & DEVELOP	50,000,000	1.95	1.97	11/9/17	11/9/20	990	-	81,250	82,240
Supranationals	45950KCM0	INTERNATIONAL FINANCE CORP	50,000,000	2.25	2.15	12/20/17	11/9/20	8,272	-	81,250	89,522
Subtotals			\$ 520,300,000				\$	\$ 89,262	\$ -	\$ 672,129	\$ 761,391
Grand Totals			\$ 9,765,041,258				\$	\$ 1,771,656	\$ 500	\$ 12,010,796	\$ 13,782,952

¹Yield to maturity is calculated at purchase

Investment Transactions

Pooled Fund

For month ended March 31, 2018

Transaction	Settle	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	3/1/2018	3/5/2018	Supranationals	INTL BK RECON & DEVELOP	459053TW4	\$ 70,000,000	0.00	1.35	\$ 99.99	\$ -	\$ 69,989,500
Purchase	3/1/2018	4/1/2018	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	30	1.25	1.25	100.00	-	30
Purchase	3/1/2018	7/2/2018	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538CG21	50,000,000	0.00	2.11	99.29	-	49,642,958
Purchase	3/1/2018	2/28/2019	U.S. Treasuries	TREASURY BILL	912796PT0	50,000,000	0.00	2.06	97.96	-	48,978,778
Purchase	3/1/2018	3/1/2019	Supranationals	INTERNATIONAL FINANCE CO	45960VLM6	50,000,000	1.62	1.62	100.00	-	50,000,000
Purchase	3/2/2018	3/5/2018	Commercial Paper	NATIXIS NY BRANCH	63873KC54	60,000,000	0.00	1.41	99.99	-	59,992,950
Purchase	3/2/2018	3/9/2018	Supranationals	INTL BK RECON & DEVELOP	459053JUA0	50,000,000	0.00	1.40	99.97	-	49,986,389
Purchase	3/5/2018	6/5/2018	Public Time Deposits	SAN FRANCISCO CREDIT UNI	PPA30X603	9,500,000	1.58	1.58	100.00	-	9,500,000
Purchase	3/5/2018	3/5/2019	Negotiable CDs	WESTPAC BANKING CORP NY	96121T7B8	50,000,000	2.02	2.02	100.00	-	50,000,000
Purchase	3/6/2018	4/1/2018	Money Market Funds	FIDELITY INST GOV FUND	31607A703	25,000,000	1.42	1.42	100.00	-	25,000,000
Purchase	3/8/2018	4/5/2018	U.S. Treasuries	TREASURY BILL	912796NY1	50,000,000	0.00	1.55	99.88	-	49,939,722
Purchase	3/9/2018	3/12/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UD6	40,000,000	0.00	1.35	99.99	-	39,995,500
Purchase	3/12/2018	3/13/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UE4	35,000,000	0.00	1.35	100.00	-	34,998,688
Purchase	3/12/2018	10/5/2020	Federal Agencies	FEDERAL HOME LOAN BANK	3130ACK52	25,530,000	1.70	2.48	98.06	189,277	25,224,378
Purchase	3/13/2018	3/14/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UF1	55,000,000	0.00	1.35	100.00	-	54,997,938
Purchase	3/13/2018	4/1/2018	Money Market Funds	FIDELITY INST GOV FUND	31607A703	20,000,000	1.42	1.42	100.00	-	20,000,000
Purchase	3/14/2018	9/14/2020	Federal Agencies	FEDERAL HOME LOAN BANK	3130ADT93	25,000,000	2.40	2.43	99.94	-	24,984,458
Purchase	3/16/2018	4/1/2018	Money Market Funds	FIDELITY INST GOV FUND	31607A703	25,000,000	1.42	1.42	100.00	-	25,000,000
Purchase	3/16/2018	9/12/2018	Public Time Deposits	BANK OF SAN FRANCISCO	PPF00EG70	5,000,000	1.91	1.91	100.00	-	5,000,000
Purchase	3/21/2018	4/1/2018	Money Market Funds	FIDELITY INST GOV FUND	31607A703	45,000,000	1.42	1.42	100.00	-	45,000,000
Purchase	3/22/2018	3/22/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJHG7	25,000,000	2.13	2.16	99.97	-	24,993,050
Purchase	3/23/2018	3/26/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385U11	55,000,000	0.00	1.55	99.99	-	54,992,896
Purchase	3/26/2018	3/27/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UU8	30,000,000	0.00	1.60	100.00	-	29,998,667
Purchase	3/26/2018	3/27/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UU8	50,000,000	0.00	1.60	100.00	-	49,997,778
Purchase	3/26/2018	3/27/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UU8	50,000,000	0.00	1.60	100.00	-	49,997,778
Purchase	3/26/2018	3/27/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UU8	50,000,000	0.00	1.60	100.00	-	49,997,778
Purchase	3/26/2018	7/2/2018	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538CG21	45,000,000	0.00	2.33	99.37	-	44,715,800
Purchase	3/27/2018	3/28/2018	Commercial Paper	COLGATE-PALMOLIVE CO	19416FCU6	20,000,000	0.00	1.69	100.00	-	19,999,061
Purchase	3/27/2018	3/28/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UV6	50,000,000	0.00	1.60	100.00	-	49,997,778
Purchase	3/27/2018	3/28/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UV6	50,000,000	0.00	1.60	100.00	-	49,997,778
Purchase	3/27/2018	3/29/2018	Commercial Paper	NATIXIS NY BRANCH	63873KC7	50,000,000	0.00	1.67	99.99	-	49,995,361
Purchase	3/27/2018	6/25/2018	Public Time Deposits	BRIDGE BANK	PPQD16X7	10,000,000	1.73	1.73	100.00	-	10,000,000
Purchase	3/27/2018	3/27/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EJHL6	50,000,000	2.38	2.41	99.93	-	49,964,000
Purchase	3/28/2018	3/29/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UW4	100,000,000	0.00	1.60	100.00	-	99,995,556
Purchase	3/28/2018	3/29/2018	U.S. Treasuries	TREASURY BILL	912796LS6	50,000,000	0.00	1.63	100.00	-	49,997,732
Purchase	3/28/2018	4/1/2018	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	50,000,000	1.55	1.55	100.00	-	50,000,000
Purchase	3/28/2018	4/1/2018	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	60,000,000	1.61	1.61	100.00	-	60,000,000
Purchase	3/28/2018	4/9/2018	Supranationals	INTL BK RECON & DEVELOP	459053VH4	50,000,000	0.00	1.60	99.95	-	49,973,333
Purchase	3/28/2018	7/23/2018	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233HGP3	50,000,000	0.00	2.34	99.25	-	49,623,000
Purchase	3/28/2018	4/1/2019	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UCE3	50,000,000	2.36	2.36	100.00	-	50,000,000
Purchase	3/29/2018	4/1/2018	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	40,000,000	1.61	1.61	100.00	-	40,000,000
Purchase	3/29/2018	4/2/2018	Commercial Paper	COLGATE-PALMOLIVE CO	19416FD27	18,000,000	0.00	1.69	99.98	-	17,996,620
Purchase	3/29/2018	4/5/2018	Commercial Paper	COLGATE-PALMOLIVE CO	19416FD50	60,000,000	0.00	1.72	99.97	-	59,979,933
Purchase	3/29/2018	7/9/2018	Negotiable CDs	BANK OF MONTREAL CHICAGO	06371E2G1	25,000,000	2.25	2.25	100.00	-	25,000,000
Purchase	3/29/2018	9/27/2018	U.S. Treasuries	TREASURY BILL	912796QA0	50,000,000	0.00	1.92	99.04	-	49,520,354
Purchase	3/29/2018	9/27/2018	U.S. Treasuries	TREASURY BILL	912796QA0	50,000,000	0.00	1.90	99.05	-	49,523,261
Purchase	3/29/2018	9/28/2018	Negotiable CDs	NORINCHUKIN BANK (NY)	65602UP85	50,000,000	2.28	2.28	100.00	-	50,000,000
Purchase	3/29/2018	3/29/2021	Federal Agencies	FARMER MAC	3132X0Q53	6,350,000	2.60	2.64	99.89	-	6,343,079
Purchase	3/29/2018	3/29/2021	Federal Agencies	FARMER MAC	3132X0Q53	20,450,000	2.60	2.64	99.89	-	20,427,710
Purchase	3/31/2018	4/1/2018	Money Market Funds	FIDELITY INST GOV FUND	31607A703	356,389	1.42	1.42	100.00	-	356,389
Purchase	3/31/2018	4/1/2018	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	16,740	1.61	1.61	100.00	-	16,740
Subtotals						\$2,030,203,160	0.62	1.73	\$ 99.81	\$ 189,277	\$2,026,625,768

Investment Transactions

Pooled Fund

Transaction	Settle	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Sale	3/1/2018	4/1/2018	Money Market Funds	FIDELITY INST GOV FUND	31607A703	\$ 100,000,000	1.28	1.28	\$ 100.00	\$ -	\$ 100,000,000
Sale	3/8/2018	4/1/2018	Money Market Funds	FIDELITY INST GOV FUND	31607A703	50,000,000	1.42	1.42	100.00	-	50,000,000
Sale	3/19/2018	4/1/2018	Money Market Funds	FIDELITY INST GOV FUND	31607A703	20,000,000	1.42	1.42	100.00	-	20,000,000
Sale	3/26/2018	4/1/2018	Money Market Funds	FIDELITY INST GOV FUND	31607A703	100,000,000	1.42	1.42	100.00	-	100,000,000
Sale	3/28/2018	3/30/2018	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233HCW2	50,000,000	0.00	1.53	99.99	-	49,995,806
Sale	3/28/2018	4/5/2018	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NW36	50,000,000	1.84	1.84	100.00	58,656	50,059,156
Subtotals						\$ 370,000,000	1.25	1.45	\$ 100.00	\$ 58,656	\$ 370,054,962
Maturity	3/1/2018	3/1/2018	Federal Agencies	FARMER MAC	3132X0JL6	\$ 50,000,000	0.88	0.88	100.00	\$ 218,750	\$ 50,218,750
Maturity	3/1/2018	3/1/2018	Commercial Paper	NATIXIS NY BRANCH	63873KC13	12,000,000	0.00	1.35	100.00	-	12,000,000
Maturity	3/2/2018	3/2/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385TT3	20,000,000	0.00	1.32	100.00	-	20,000,000
Maturity	3/2/2018	3/2/2018	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233HC28	50,000,000	0.00	1.40	100.00	-	50,000,000
Maturity	3/5/2018	3/5/2018	Supranationals	INTL BK RECON & DEVELOP	459053TW4	70,000,000	0.00	1.35	100.00	-	70,000,000
Maturity	3/5/2018	3/5/2018	Supranationals	INTERNATIONAL FINANCE CO	459515TW2	25,000,000	0.00	1.38	100.00	-	25,000,000
Maturity	3/5/2018	3/5/2018	Commercial Paper	NATIXIS NY BRANCH	63873KC54	60,000,000	0.00	1.41	100.00	-	60,000,000
Maturity	3/6/2018	3/6/2018	Supranationals	INTL FINANCE CORP	45950VKP0	50,000,000	1.63	1.63	100.00	63,500	50,063,500
Maturity	3/7/2018	3/7/2018	Federal Agencies	FED FARM CRD DISCOUNT NT	313313TY4	25,000,000	0.00	1.08	100.00	-	25,000,000
Maturity	3/7/2018	3/7/2018	Federal Agencies	FED FARM CRD DISCOUNT NT	313313TY4	25,000,000	0.00	1.08	100.00	-	25,000,000
Maturity	3/9/2018	3/9/2018	Supranationals	INTL BK RECON & DEVELOP	459053UA0	50,000,000	0.00	1.40	100.00	-	50,000,000
Maturity	3/12/2018	3/12/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UD6	40,000,000	0.00	1.35	100.00	-	40,000,000
Maturity	3/13/2018	3/13/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UE4	35,000,000	0.00	1.35	100.00	-	35,000,000
Maturity	3/14/2018	3/14/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UF1	55,000,000	0.00	1.35	100.00	-	55,000,000
Maturity	3/19/2018	3/19/2018	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538CCK5	70,000,000	0.00	1.58	100.00	-	70,000,000
Maturity	3/21/2018	3/21/2018	Commercial Paper	NATIXIS NY BRANCH	63873KCM7	36,000,000	0.00	1.45	100.00	-	36,000,000
Maturity	3/21/2018	3/21/2018	Public Time Deposits	TRANS-PAC NATIONAL BK	PP9F2HFF8	240,000	1.47	1.47	100.00	815	240,815
Maturity	3/22/2018	3/22/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEN71	50,000,000	1.63	1.82	100.00	63,413	50,063,413
Maturity	3/23/2018	3/23/2018	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233HCP7	50,000,000	0.00	1.47	100.00	-	50,000,000
Maturity	3/26/2018	3/26/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UT1	55,000,000	0.00	1.55	100.00	-	55,000,000
Maturity	3/26/2018	3/26/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFWG8	25,000,000	0.00	1.92	100.00	34,625	25,034,625
Maturity	3/27/2018	3/27/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UU8	30,000,000	0.00	1.60	100.00	-	30,000,000
Maturity	3/27/2018	3/27/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UU8	50,000,000	0.00	1.60	100.00	-	50,000,000
Maturity	3/27/2018	3/27/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UU8	50,000,000	0.00	1.60	100.00	-	50,000,000
Maturity	3/27/2018	3/27/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UU8	50,000,000	0.00	1.60	100.00	-	50,000,000
Maturity	3/28/2018	3/28/2018	Commercial Paper	COLGATE-PALMOLIVE CO	19416FCU6	20,000,000	0.00	1.69	100.00	-	20,000,000
Maturity	3/28/2018	3/28/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UV6	50,000,000	0.00	1.60	100.00	-	50,000,000
Maturity	3/28/2018	3/28/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UV6	50,000,000	0.00	1.60	100.00	-	50,000,000
Maturity	3/29/2018	3/29/2018	Federal Agencies	FED HOME LN DISCOUNT NT	313385UW4	100,000,000	0.00	1.60	100.00	-	100,000,000
Maturity	3/29/2018	3/29/2018	Commercial Paper	NATIXIS NY BRANCH	63873KCV7	50,000,000	0.00	1.67	100.00	-	50,000,000
Maturity	3/29/2018	3/29/2018	U.S. Treasuries	TREASURY BILL	912796LS6	50,000,000	0.00	1.45	100.00	-	50,000,000
Maturity	3/29/2018	3/29/2018	U.S. Treasuries	TREASURY BILL	912796LS6	50,000,000	0.00	1.63	100.00	-	50,000,000
Subtotals						\$1,403,240,000	0.18	1.49	\$ -	\$ 381,103	\$1,403,621,103

Investment Transactions

Pooled Fund

Transaction	Settle	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	3/1/2018	4/1/2018	Money Market Funds	BLACKROCK LIQ INST GOV F	09248U718	\$ 31,507	1.25	1.25	0.00	0.00	\$ 30
Interest	3/1/2018	10/1/2018	Negotiable CDs	BANK OF MONTREAL CHICAGO	06371EQJ9	50,000,000	1.80	1.79	0.00	0.00	69,794
Interest	3/1/2018	9/1/2022	Federal Agencies	FEDERAL HOME LOAN BANK	3130AC7E8	50,000,000	2.17	2.17	0.00	0.00	542,500
Interest	3/2/2018	7/2/2018	Negotiable CDs	BANK OF MONTREAL CHICAGO	06371EDT1	50,000,000	1.78	1.78	0.00	0.00	69,211
Interest	3/2/2018	7/2/2018	Negotiable CDs	BANK OF MONTREAL CHICAGO	06371EQ77	50,000,000	1.77	1.77	0.00	0.00	68,822
Interest	3/2/2018	7/2/2018	Negotiable CDs	WESTPAC BANKING CORP NY	96121T3R7	50,000,000	1.73	1.73	0.00	0.00	67,266
Interest	3/2/2018	1/2/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGDM4	25,000,000	1.74	1.74	0.00	0.00	33,828
Interest	3/2/2018	12/2/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGN43	50,000,000	1.74	1.74	0.00	0.00	67,655
Interest	3/2/2018	11/2/2020	Federal Agencies	FARMER MAC	3132X0KR1	25,000,000	1.78	1.78	0.00	0.00	34,605
Interest	3/3/2018	1/3/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EG2V6	25,000,000	1.63	1.63	0.00	0.00	31,684
Interest	3/3/2018	1/3/2020	Federal Agencies	FARMER MAC	3132X0PG0	50,000,000	1.65	1.65	0.00	0.00	64,146
Interest	3/4/2018	9/4/2020	Supranationals	INTL BK RECON & DEVELOPM	459058GA5	50,000,000	1.62	1.63	0.00	0.00	417,500
Interest	3/5/2018	4/5/2018	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NW36	50,000,000	1.73	1.73	0.00	0.00	67,257
Interest	3/6/2018	12/6/2018	Negotiable CDs	TORONTO DOMINION BANK NY	89113XQJ6	25,000,000	1.81	1.81	0.00	0.00	35,186
Interest	3/6/2018	12/6/2018	Negotiable CDs	TORONTO DOMINION BANK NY	89113XQJ6	50,000,000	1.81	1.81	0.00	0.00	70,372
Interest	3/7/2018	12/7/2018	Negotiable CDs	BANK OF NOVA SCOTIA HOUS	06417GC48	50,000,000	1.81	1.81	0.00	0.00	70,392
Interest	3/7/2018	12/7/2018	Negotiable CDs	ROYAL BANK OF CANADA NY	78009N5B8	50,000,000	1.81	1.81	0.00	0.00	70,392
Interest	3/7/2018	12/7/2018	Negotiable CDs	WESTPAC BANKING CORP NY	96121T5B0	50,000,000	1.78	1.78	0.00	0.00	69,225
Interest	3/8/2018	6/8/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFT2	25,000,000	1.63	1.63	0.00	0.00	31,777
Interest	3/8/2018	6/8/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFT2	50,000,000	1.63	1.63	0.00	0.00	63,555
Interest	3/8/2018	3/8/2019	Negotiable CDs	BANK OF MONTREAL CHICAGO	06427KSW8	27,838,000	1.80	1.80	0.00	0.00	125,454
Interest	3/8/2018	12/8/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGS97	25,000,000	1.85	1.85	0.00	0.00	35,958
Interest	3/8/2018	12/8/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGS97	25,000,000	1.85	1.85	0.00	0.00	35,958
Interest	3/9/2018	11/9/2018	Negotiable CDs	BANK OF NOVA SCOTIA HOUS	06417GZT8	50,000,000	1.78	1.78	0.00	0.00	69,196
Interest	3/9/2018	11/9/2018	Negotiable CDs	TORONTO DOMINION BANK NY	89113XLP7	50,000,000	1.77	1.77	0.00	0.00	68,807
Interest	3/9/2018	8/9/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGD3	25,000,000	1.76	1.76	0.00	0.00	34,306
Interest	3/9/2018	8/9/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGD3	25,000,000	1.76	1.76	0.00	0.00	34,306
Interest	3/11/2018	6/11/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEW48	50,000,000	1.63	1.65	0.00	0.00	63,224
Interest	3/12/2018	6/12/2018	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NU46	50,000,000	1.68	1.68	0.00	0.00	209,848
Interest	3/13/2018	3/13/2020	Federal Agencies	FEDERAL HOME LOAN BANK	313378J77	15,710,000	1.88	1.56	0.00	0.00	147,281
Interest	3/13/2018	9/13/2021	Federal Agencies	FEDERAL HOME LOAN BANK	3130ACF33	25,000,000	1.88	1.95	0.00	0.00	234,375
Interest	3/14/2018	9/14/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGFQ3	25,000,000	0.88	0.91	0.00	0.00	109,375
Interest	3/15/2018	10/15/2018	Negotiable CDs	WESTPAC BANKING CORP NY	96121T4S4	50,000,000	1.78	1.78	0.00	0.00	69,125
Interest	3/15/2018	6/15/2022	Federal Agencies	FREDDIE MAC	3134GBF72	50,000,000	2.01	2.01	0.00	0.00	502,500
Interest	3/16/2018	4/16/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEZC7	50,000,000	1.64	1.73	0.00	0.00	63,705
Interest	3/17/2018	10/17/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGFK6	25,000,000	1.72	1.72	0.00	0.00	33,444
Interest	3/17/2018	10/17/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGFK6	25,000,000	1.72	1.72	0.00	0.00	33,444
Interest	3/19/2018	7/19/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGBQ7	25,000,000	1.72	1.72	0.00	0.00	33,444
Interest	3/19/2018	7/19/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGBQ7	25,000,000	1.72	1.72	0.00	0.00	33,444
Interest	3/19/2018	12/19/2018	Negotiable CDs	ROYAL BANK OF CANADA NY	78009N5M4	50,000,000	1.83	1.83	0.00	0.00	68,766
Interest	3/19/2018	3/19/2019	Federal Agencies	FARMER MAC	3132X0ED9	40,000,000	1.68	1.68	0.00	0.00	168,331
Interest	3/20/2018	6/20/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGGC3	25,000,000	1.71	1.71	0.00	0.00	33,323
Interest	3/20/2018	8/20/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGX67	50,000,000	1.71	1.71	0.00	0.00	66,646
Interest	3/20/2018	3/20/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EZH26	20,000,000	1.45	1.49	0.00	0.00	145,000
Interest	3/21/2018	12/21/2018	Negotiable CDs	WESTPAC BANKING CORP NY	96121T5K0	50,000,000	1.83	1.83	0.00	0.00	70,997
Interest	3/21/2018	12/21/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGX75	50,000,000	1.79	1.79	0.00	0.00	69,441
Interest	3/22/2018	3/22/2021	Federal Agencies	FEDERAL HOME LOAN BANK	3130AAYP7	8,585,000	2.20	2.17	0.00	0.00	94,435
Interest	3/23/2018	1/23/2019	Negotiable CDs	BANK OF MONTREAL CHICAGO	06371EL21	25,000,000	1.85	1.85	0.00	0.00	36,021
Interest	3/23/2018	9/23/2019	Federal Agencies	FREDDIE MAC	3134GAHR8	25,000,000	1.38	1.38	0.00	0.00	85,938
Interest	3/24/2018	12/24/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFTX5	100,000,000	1.95	1.95	0.00	0.00	151,721
Interest	3/25/2018	2/25/2019	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EGBU8	50,000,000	1.80	1.80	0.00	0.00	69,833
Interest	3/25/2018	1/25/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EG4T9	20,000,000	1.78	1.78	0.00	0.00	27,700
Interest	3/25/2018	1/25/2021	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EG4T9	20,000,000	1.78	1.78	0.00	0.00	27,700
Interest	3/26/2018	7/26/2018	Negotiable CDs	ROYAL BANK OF CANADA NY	78009N5X0	50,000,000	1.82	1.82	0.00	0.00	70,805
Interest	3/26/2018	7/26/2018	Negotiable CDs	WESTPAC BANKING CORP NY	96121T3W6	50,000,000	1.77	1.77	0.00	0.00	68,861
Interest	3/26/2018	10/25/2018	Negotiable CDs	BANK OF MONTREAL CHICAGO	06371ERP4	45,000,000	1.83	1.83	0.00	0.00	64,075

Investment Transactions

Pooled Fund

Transaction	Settle	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	3/26/2018	10/25/2018	Negotiable CDs	BANK OF NOVA SCOTIA HOUS	06417GZR2	50,000,000	1.82	1.82	0.00	0.00	70,805
Interest	3/26/2018	10/25/2018	Negotiable CDs	TORONTO DOMINION BANK NY	89113XJJ4	50,000,000	1.82	1.82	0.00	0.00	70,805
Interest	3/27/2018	11/27/2018	Negotiable CDs	ROYAL BANK OF CANADA NY	78012UAW5	25,000,000	1.93	1.93	0.00	0.00	37,551
Interest	3/27/2018	9/27/2019	Federal Agencies	FANNIE MAE	3135G0QQ30	50,000,000	1.18	1.18	0.00	0.00	295,000
Interest	3/28/2018	9/28/2018	Federal Agencies	FEDERAL HOME LOAN BANK	3130A9C90	25,000,000	1.05	1.05	0.00	0.00	131,250
Interest	3/28/2018	12/28/2018	Negotiable CDs	WESTPAC BANKING CORP NY	96121T5M6	50,000,000	1.88	1.88	0.00	0.00	73,033
Interest	3/28/2018	9/28/2020	Federal Agencies	FEDERAL HOME LOAN BANK	3130ACE26	18,000,000	1.38	1.48	0.00	0.00	123,750
Interest	3/28/2018	9/28/2020	Federal Agencies	FEDERAL HOME LOAN BANK	3130ACE26	30,000,000	1.38	1.48	0.00	0.00	206,250
Interest	3/30/2018	9/30/2019	Supranationals	INTL BANK RECON & DEVELO	459058FQ1	50,000,000	1.20	1.75	0.00	0.00	300,000
Interest	3/31/2018	4/1/2018	Money Market Funds	FIDELITY INST GOV FUND	31607A703	245,810,159	1.42	1.42	0.00	0.00	356,389
Interest	3/31/2018	4/1/2018	Money Market Funds	MORGAN STANLEY INST GOVT	61747C707	100,671,769	1.61	1.61	0.00	0.00	16,740
Subtotals						\$2,841,646,435	1.70	1.71	\$ -	\$ -	6,883,555

Grand Totals	52 Purchases
	(6) Sales
	(32) Maturities / Calls
	14 Change in number of positions

SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

Sales Tax Revenue Bond

Attachment 4

Debt Expenditure Report

As of March 31, 2018

Bond Proceed Uses	Bond Proceeds	Spent Bond Proceeds	Remaining Balance
Capital Project Fund	\$ 204,003,258	\$ 53,134,234	\$150,869,024
Revolving Refinancing	\$ 46,000,981	\$ 46,000,981	\$0
Total	\$250,004,239	\$ 99,135,215	\$150,869,024
Interest Earned			\$587,170

Sponsor	Bond-Eligible Reimbursement Requests Spent	Previous	Current	Cumulative Total
SFMTA	Radio Communications System & CAD Replacement ¹	\$ 10,776,022	\$ 7,840,642	\$ 18,616,664
SFMTA	Motor Coach Procurement ¹	\$ 11,665,744	\$ 52,146	\$ 11,717,890
TJPA	Transbay Transit Center	\$ 1,185,436	\$ 5,011,997	\$ 6,197,433
SFMTA	Signals - New and Upgraded	\$ 1,841,079	\$ 1,061,894	\$ 2,902,974
PCJPB	Caltrain Early Investment Program - Electrification	\$ 677,150	\$ 1,798,022	\$ 2,475,172
SFMTA	Trolley Coach Procurement ¹	\$ 145,229	\$ 2,091,900	\$ 2,237,129
PCJPB	Caltrain Early Investment Program - CBOSS	\$ 1,393,683	\$ -	\$ 1,393,683
SFMTA	Guideway Improvements (e.g. MME, Green Light Rail Facility, OCS)	\$ 715,210	\$ 650,508	\$ 1,365,718
SFMTA	Light Rail Vehicle Procurement ¹	\$ 1,329,105	\$ -	\$ 1,329,105
SFMTA	1570 Burke Avenue Maintenance Facility	\$ 541,589	\$ 567,747	\$ 1,109,337
SFMTA	Escalators	\$ 234,844	\$ 749,787	\$ 984,631
SFMTA	Muni Forward	\$ 276,363	\$ 640,802	\$ 917,165
SFMTA	Central Control and Communications (C3) Program ¹	\$ 665,807	\$ 200,998	\$ 866,805
SFMTA	Geary Bus Rapid Transit	\$ 383,683	\$ 299,084	\$ 682,767
SFMTA	Balboa Park Station Area and Plaza Improvements	\$ 135,813	\$ 70,156	\$ 205,968
SFMTA	Traffic Calming Implementation (Prior Areawide Plans)	\$ 77,472	\$ 54,323	\$ 131,795
	Total	\$ 32,044,228	\$ 21,090,006	\$ 53,134,234
1 Major Cash Flow Drivers				
	Percentage of Capital Project Fund Spent	15.71%	10.34%	26.05%



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Memorandum

Date: April 18, 2018
To: Transportation Authority Board
From: Amber Crabbe – Assistant Deputy Director for Policy and Programming
Subject: 05/08/18 Board Meeting: Approval of San Francisco’s Lifeline Transportation Program Cycle 5 Program of Projects

RECOMMENDATION Information Action

- Program \$2,578,270 in Lifeline Transportation Program (LTP) Cycle 5 funds to the San Francisco Municipal Transportation Agency (SFMTA) for the Expanding and Continuing Late Night Transit Service to Communities in Need project.
- Adopt LTP Cycle 5 project contingency list.

SUMMARY

As San Francisco’s Congestion Management Agency (CMA), we are responsible for issuing a call for projects and recommending programming of San Francisco’s LTP funds, consistent with guidelines established by the Metropolitan Transportation Commission (MTC). The LTP focuses on projects that serve Communities of Concern (CoCs), address gaps and barriers identified through a collaborative and inclusive planning process, and improve transportation for low-income persons. As shown in Attachment 5, we are recommending awarding the entire \$2,578,270 in available LTP Cycle 5 funds to the SFMTA’s Expanding and Continuing Late Night Transit Service to Communities in Need project, which received the highest score in the evaluation process. MTC has directed us to approve a contingency list, shown in Attachment 8, should any additional LTP funds become available. This list includes the two next-highest ranked projects: SFMTA’s Enhanced Shop-a-Round Service and Van Gogh Recreational Shuttle Service (\$450,000) and SFMTA’s Wheelchair Accessible Taxi Incentive Program (\$300,000). In the meantime, we have identified Prop K paratransit funds and prior-cycle LTP funds to fully fund these two contingency list projects. If more LTP funds become available, we will provide them to these projects and de-obligate an equivalent amount of Prop K funds to return them to the Paratransit category.

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

DISCUSSION**Background.**

MTC directs around 12% of regional LTP funds to San Francisco based on its population of low-income residents, which for Cycle 5 is estimated at \$2,578,270. Provided that the CMAs comply with MTC's requirements, they have flexibility to program funds to a wide variety of project types including: new, enhanced, or restored transit service; transit stop enhancements; shuttle service; and mobility management. Only transit operators are eligible to receive funds. There is a 20% local match requirement, and funds are available starting in Fiscal Year 2018/19. A list of prior-cycle San Francisco LTP projects is included in Attachment 1.

Cycle 5 is the final cycle of the LTP, but moving forward we will be able to fund these types of projects through a new CMA block grant program MTC established in its place for greater flexibility and efficiency.

Prioritization Process.

Attachment 2 shows San Francisco's LTP project prioritization criteria, largely dictated by MTC's program guidelines. San Francisco-specific criteria included prioritizing transit service supporting CoCs since LTP is one of the few sources that the Transportation Authority can direct to these types of projects. We also awarded extra points for projects recommended in recent equity-focused planning efforts, including San Francisco's Late Night Study and SFMTA's Muni Service Equity Strategy, and allowed for consideration of geographic and project type diversity in the final recommendation.

On February 14, 2018, we issued the LTP Cycle 5 call for projects. In response, we received five project applications requesting \$4,768,270, as shown in Attachment 3. The evaluation panel included a representative from the MTC Policy Advisory Council, a community member who was active in a recent community planning effort in San Francisco, a paratransit planner at a Bay Area transit operator, and one Transportation Authority staff member. The evaluation panel reviewed the applications and scored them according to the prioritization criteria in Attachment 2, resulting in a ranked list of projects, included in Attachment 4.

Staff Recommendations.

Attachments 5 and 8 contains the staff recommendation. The SFMTA's Expanding and Continuing Late Night Transit Service to Communities in Need project received the highest score. Starting in Fiscal Year 2018/19, it would provide two years of new service extending the L Owl line along the Embarcadero to Fisherman's Wharf, and continue providing Owl service on key segments of the 48 Quintara/24th Street and 44 O'Shaughnessy lines. The SFMTA requested \$2,578,270, the full amount of LTP funds available, which we are recommending for this project.

Consistent with MTC's guidance, we have recommended the next two highest scoring projects for the contingency list should additional LTP funds become available: SFMTA's Enhanced Shop-a-Round and Van Gogh Recreational Shuttle Service (\$450,000) and SFMTA's Wheelchair Accessible Taxi Incentive Program (\$300,000). Because these projects will deliver citywide benefits and provide important transit service for seniors and people with disabilities, we identified unneeded prior-cycle LTP funds (\$100,000) and Prop K funds from the Paratransit category (\$650,000) to fully fund both

Agenda Item 7

projects for the three years requested, starting in Fiscal Year 2018/19. If additional LTP funds become available whether through higher actual revenues, cost savings or a canceled project funded in prior LTP cycles, we will direct the funds to SFMTA's two paratransit projects shown on the contingency list. Concurrently, we will de-obligate an equivalent amount of Prop K funds and return them to the Paratransit category.

The two BART applications not recommended for funding respond to community needs, but scored lower in the LTP project evaluation process because they do not directly provide transit service that increases mobility for low income persons, which the Transportation Authority identified as the highest priority project type for LTP Cycle 5 funds.

Attachment 6 includes a map showing projects recommended to receive LTP Cycle 5 funding and their proximity to CoCs. The Owl service directly serves numerous CoCs, and the two others serve traditionally lower income populations citywide, with targeted outreach within the identified communities. Attachment 7 contains project summaries showing scope, schedule, and funding plan detail for the three projects recommended for funding.

Next Steps.

After the Transportation Authority approves the LTP program of projects, we will submit it to MTC for review and approval, anticipated in July 2018.

FINANCIAL IMPACT

There are no impacts to the Transportation Authority's budget associated with the recommended action.

CAC POSITION

The CAC will consider this item at its April 25, 2018 meeting.

SUPPLEMENTAL MATERIALS

- Attachment 1 – Previously Funded Projects (Cycles 1-4)
- Attachment 2 – Prioritization Criteria
- Attachment 3 – Applications Received
- Attachment 4 – Project Evaluation
- Attachment 5 – Staff Recommendation
- Attachment 6 – Map of Staff Recommendations
- Attachment 7 – Summaries of Projects Recommended for Funding
- Attachment 8 – Recommended Contingency List

Attachment 1.
San Francisco Lifeline Transportation Program - Previously Funded Projects (Cycles 1-4)

Last update: April 2018

Project Sponsor ¹	Project Name	LTP Funding	Total Project Cost	SFCTA Concurrence of Transit Operators Prop 1B priorities
Cycle 1				
Completed				
SFMTA	Muni Route 29 Service	\$946,222	\$1,182,778	
BVHPF	Bayview Hunters Point Community Transport	\$924,879	\$1,156,879	
SFMTA	Muni Route 109/Treasure Island	\$525,000	\$874,094	
THC	Outreach Initiative for Lifeline Transit Access	\$137,741	\$227,870	
SFMTA	Lifeline Fast Pass Distribution Expansion	\$219,334	\$274,166	
	<i>Cycle 1 Total</i>	\$2,753,176	\$3,715,787	
Cycle 2				
Completed				
SFMTA	Bus Service Restoration Project	\$1,698,272	\$2,309,000	
SFMTA	Route 108 Treasure Island Enhanced Service	\$1,165,712	\$1,708,866	
SFMTA	Persia Triangle Transit Access Improvements Project	\$802,734	\$1,003,418	X
SFMTA	Route 29 Reliability Improvement Project	\$695,711	\$1,672,560	
MOH/SFMTA	Hunters View Revitalization Transit Stop Connection	\$510,160	\$708,176	X
SFMTA	Randolph/Farallones/ Orizaba Transit Access Project	\$480,000	\$599,600	X
Work Progressing				
BART	Balboa Park Station-Eastside Connections Project	\$1,906,050	\$2,801,050	X
SFMTA	Shopper Shuttle ²	\$1,560,000	\$1,872,000	
SFMTA	Balboa Park Station-Eastside Connections Project	\$1,083,277	\$1,354,096	X
	<i>Cycle 2 Total</i>	\$9,901,916	\$14,028,766	
Cycle 3				
Completed				
SFMTA	Continuation of Bus Restoration	\$2,158,562	\$6,922,000	
SFMTA	Eddy and Ellis Traffic Calming Improvement	\$1,175,104	\$1,691,823	
SFMTA	Route 108 Treasure Island Enhanced Service	\$800,000	\$1,075,677	
SFMTA	Route 29 Reliability Improvement Project	\$800,000	\$4,058,492	
SFMTA	Free Muni for Low Income Youth Pilot (funded through a fund exchange)	\$400,000	\$9,900,000	
Work Progressing				
SFMTA	8X Customer First	\$5,285,000	\$11,637,000	X
SFMTA	14-Mission Customer First	\$5,056,891	\$10,440,000	X
SFMTA	Mission Bay Loop	\$1,482,049	\$6,100,000	X
	<i>Cycle 3 Total</i>	\$17,157,606	\$51,824,992	
Cycle 4				
Work Progressing				
SFMTA	Van Ness Bus Rapid Transit	\$6,189,054	\$162,072,300	X
SFMTA	Expanding Late Night Transit Service to Communities in Need	\$4,767,860	\$5,947,861	
BART	Wayfinding Signage and Pit Stop Initiative	\$1,220,233	\$2,525,291	X
SFMTA	Potrero Hill Pedestrian Safety and Transit Stop Improvements	\$375,854	\$477,309	
	<i>Cycle 4 Total</i>	\$12,553,001	\$171,022,761	
	Grand Total	\$42,365,699	\$240,592,306	

¹Project sponsor acronyms include the Bay Area Rapid Transit District (BART), Bayview Hunters Point Foundation for Community Improvement (BVHPF), Mayor's Office of Housing (MOH), San Francisco Municipal Transportation Agency (SFMTA), and Tenderloin Housing Clinic (THC).

² In April 2018, SFMTA requested an amendment to the scope of the Shopper Shuttle project, which included the purchase of accessible vehicles, to allow SFMTA to use \$100,000 in LTP Cycle 2 funds for the first year of the Wheelchair Accessible Taxi Incentive Program in Fiscal Year 2018/19. Following approval by Transportation Authority staff, Metropolitan Transportation Commission staff must also approve the amendment.

Attachment 2
San Francisco Lifeline Transportation Program (LTP) Cycle 5 Call for Projects
Prioritization Criteria

MTC's Guidelines largely dictate the overall prioritization criteria for the LTP, but counties may make additions. San Francisco-specific criteria are marked with *italicized text* below.

- **Project Need/Goals and Objectives (20 points):** Projects will be evaluated on the significance of the unmet transportation need or gap that the proposed project seeks to address and for how the project activities will address the transportation need. Project application should clearly state the overall program goals and objectives, and demonstrate how the project is consistent with the goals of the Lifeline Transportation Program.
- **Community-Identified Priority (15 points):** Priority will be given to projects that directly address transportation gaps and/or barriers identified through a Community-Based Transportation Plan (CBTP) or other substantive local planning effort involving focused, inclusive engagement to low-income populations. Applicants should identify the CBTP or other substantive local planning effort, as well as the priority given to the project in the plan. Links to San Francisco's CBTPs are included in Attachment 4.

Other projects may also be considered, such as those that address transportation needs identified in MTC's 2018 Coordinated Public Transit-Human Services Transportation Plan, countywide or regional welfare-to-work transportation plans, or other documented assessment of needs within designated Communities of Concern (see map in Attachment 3). Findings emerging from one or more CBTPs or other relevant planning efforts may also be applied to other low-income areas, or otherwise be directed to serve low-income constituencies within the county, as applicable. *Sponsors must demonstrate community and agency support and/or lack of significant opposition at the time of application.*

- **Implementation Plan and Project Management Capacity (15 points):** Priority will be given to projects that are ready to be implemented in the timeframe that the funding is available *and have no foreseeable implementation issues that may affect project delivery.* For projects seeking funds to support program operations, applicants must provide a well-defined service operations plan, and describe implementation steps and timelines for carrying out the plan. For projects seeking funds for capital purposes, applicants must provide an implementation plan, milestones and timelines for completing the project.

Project sponsors should describe and provide evidence of their organization's ability to provide and manage the proposed project, including experience providing services for low-income persons, and experience as a recipient of state or federal transportation funds. For continuation projects that have previously received Lifeline funding, project sponsor should describe project progress and outcomes.

- **Project Budget and Sustainability (10 points):** *Projects that have secured funding sources for long-term maintenance beyond the grant period will be prioritized.* Applicants must submit a clearly defined project budget, indicating anticipated project expenditures and revenues, including documentation of matching funds. Proposals should address long-term efforts and identify *secured or* potential funding sources for sustaining the project beyond the grant period.
- **Cost-Effectiveness and Performance Indicators (10 points):** Priority will be given to projects where the applicant demonstrates that the project is the most appropriate and cost-effective way in which to address the identified transportation need. Applicants must also identify clear, measurable outcome-based performance measures to track the effectiveness

Attachment 2
San Francisco Lifeline Transportation Program (LTP) Cycle 5 Call for Projects
Prioritization Criteria

of the service in meeting the identified goals. A plan should be provided for ongoing monitoring and evaluation of the project, as well as steps to be taken if original goals are not achieved.

- **Coordination and Outreach (10 points):** Projects that are coordinated with other community transportation and/or social service resources will be prioritized. Applicants should clearly identify project stakeholders, and how they will keep stakeholders involved and informed throughout the project. Applicants should also describe how the project will be marketed and promoted to the public.
- ***Transit Operations Serving Communities of Concern (20 points):*** *The project will be prioritized if it is a transit operating project that supports San Francisco Communities of Concern (Attachment 3 provides a map of San Francisco's) since LTP is one of the few sources that the Transportation Authority can direct to operating projects. For the scale of funding available for this LTP call for projects, operating projects provide an opportunity for a broad geographic distribution of benefits to Communities of Concern.*
- ***Project Sponsor's Priority of Application:*** *For project sponsors that submit multiple applications, project sponsor's relative priority for its applications will be taken into consideration.*
- ***Program/Geographic Diversity:*** *After projects are evaluated based on all of the above criteria, a program/geographic diversity consideration will be applied to the entire draft recommended list.*

Attachment 3
San Francisco Lifeline Transportation Program (LTP) Cycle 5 Call for Projects
Applications Received

#1	Sponsor ²	Project Name	Project Description	Project Type	Match % ³	Match Sources	Total Project Cost	Requested LTP Funding
1	BART	Elevator Attendant Initiative	Elevator attendants will operate BART/Muni street and platform elevators at the Civic Center and Powell St. stations from 5:00 am to 1:00 am daily with a pilot beginning in April 2018. Their presence in the elevators is intended to help discourage undesirable behaviors, improve elevator cleanliness and performance, reduce fare evasion, reduce maintenance costs, and improve access and accessibility for customers who rely on these elevators to enter into and exit out of the transit systems. The SFMTA is committed to funding 50% of the cost of the program. This LTP request and BART local matching funds would cover BART's share of the cost of the program.	Operating	60%	BART and SFMTA operating	\$3,000,000	\$1,200,000
2	BART	Pit Stop Program	The Pit Stop Program provides clean and safe public toilets, used-needle receptacles and dog waste stations. BART and San Francisco Public Works share the cost of the program at San Francisco BART stations. This LTP request and BART local matching funds would cover BART's share of the cost of Pit Stop operations at the Powell (Market Street above Hallidie Plaza) and 16th Street (16th Street and Mission Street) BART stations. The facilities at Powell and 16th Street stations are staffed from 9:00 am to 8:00 pm daily by paid attendants from the Hunters Point Family, a nonprofit organization that provides job opportunities for people who have faced barriers to employment.	Operating	60%	BART and SF Public Works operating	\$600,000	\$240,000
3	SFMTA	Expanding and Continuing Late Night Transit Services to Communities in Need	The SFMTA proposes to provide new late night transit service on the L. Owl line along the Embarcadero to Fisherman's Wharf (1:00 am to 5:00 am) and to continue providing Owl service on key segments of the 48 Quinlan/24th Street (12:00 am to 6:00 am) and 44 O'Shaughnessy (12:30 am to 5:00 am). These routes serve several Communities of Concern and Muni Equity Strategy neighborhoods. Requested LTP and local matching funds would fund the project for two years (FY 2018/19 and 2019/20).	Operating	31.7%	General Fund	\$3,775,560	\$2,578,270
4	SFMTA	Wheelchair Accessible Taxi Incentive Program	Ramp taxi service provides many SF Paratransit riders with same day, on-demand service and a direct ride to a given destination. The Wheelchair Accessible Taxi Incentive Program is intended to provide financial incentives of up to \$600 per month to ramp taxi drivers to reduce capital and operating costs and increase the number of ramp taxis available by about 25%. These vehicles are required to address the growing need for on-demand transportation by wheelchair users. The SFMTA will initiate the pilot in July 2018 with \$100,000 in LTP Cycle 2 funds to support the first year of operations (FY 2018/19). This funding has enabled the SFMTA to reduce its need for LTP Cycle 5 funds from \$300,000 to \$200,000 to continue the project for two additional years (FY 2019/20 and 2020/21).	Operating	20%	Federal Transit Administration Section 5310	\$375,000	\$300,000
5	SFMTA	Enhanced Shop-a-Round and Van Gogh Recreational Shuttle Service	Since 2015, the Shop-a-Round and Van Gogh shuttle programs have served SF Paratransit riders by providing access to grocery stores and social and recreational events to minimize social isolation and foster healthy living. Requested LTP and local matching funds would continue the project for three years (FY 2018/19 through 2020/21).	Operating	20%	Federal Transit Administration Section 5310	\$562,500	\$450,000
					TOTAL:		\$8,313,060	\$4,768,270
						Total LTP Funds Available:		\$2,578,270
						Difference:		-\$2,190,000

¹ Projects are organized in alphabetical order by sponsor, and then by each sponsor's priority.

² Sponsor acronyms include Bay Area Rapid Transit District (BART) and San Francisco Municipal Transportation Agency (SFMTA).

³ Projects are required to have a local match of at least 20%.

Attachment 4
San Francisco Lifeline Transportation Program (LTP) Cycle 5 Call for Projects
Project Evaluation ¹

Sponsor ²	Projects	Prioritization Criteria							Total (max 100)
		Project Need/Goals and Objectives (20 pts)	Community- Identified Priority (15 pts)	Project Readiness (Implement Plan and Project Management Capacity) (15 pts)	Project Budget/ Sustainability (10 pts)	Cost- Effectiveness and Performance Indicators (10 pts)	Coordination and Outreach (10 pts)	Transit Operations Serving Community of Concern (20 pts)	
SFMTA	Expanding and Continuing Late Night Transit Service to Communities in Need	19.6	14.5	14.0	7.5	7.8	7.5	20.0	90.9
SFMTA	Enhanced Shop-a-Round and Van Gogh Recreational Shuttle Service	17.1	13.0	13.0	5.1	8.4	8.8	20.0	85.4
SFMTA	Wheelchair Accessible Taxi Incentive Program	17.5	11.0	12.6	5.8	8.3	10.0	15.0	80.2
BART	Pit Stop Program	12.6	11.3	15.0	7.6	8.4	8.1	7.3	70.3
BART	Elevator Attendant	15.0	10.0	11.0	7.5	7.6	5.9	7.5	64.5

¹ See Attachment 2 for prioritization criteria.

² Sponsor abbreviations include: Bay Area Rapid Transit District (BART) and San Francisco Municipal Transportation Agency (SFMTA)

Attachment 5
San Francisco Lifeline Transportation Program (LTP) Cycle 5 Call for Projects
Staff Recommendation ¹

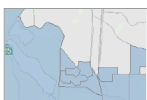
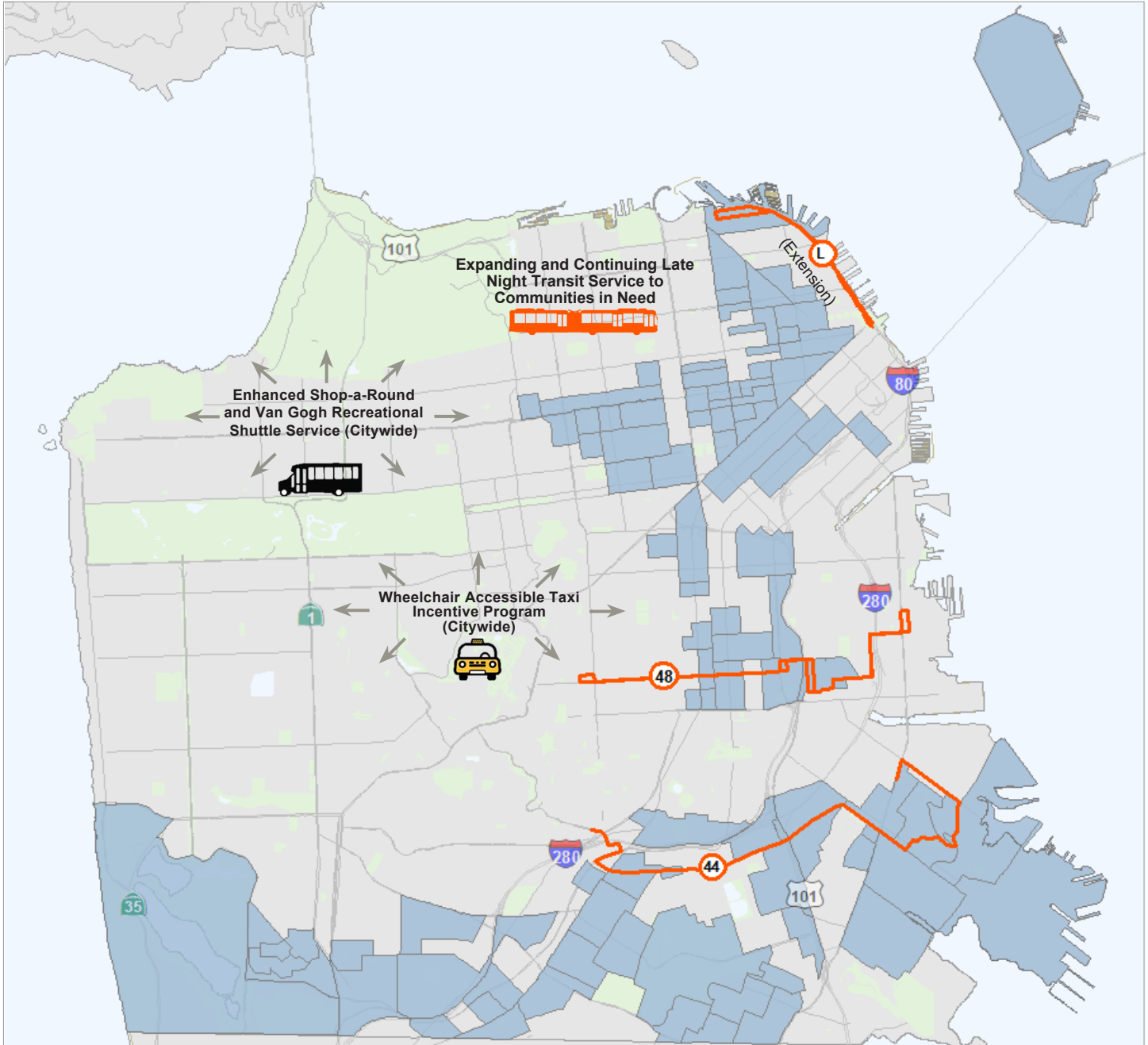
Evaluation Score ¹	Sponsor Agency ²	Project Name	Total Project Cost	LTP Cycle 5 Requested Funds	LTP Cycle 5 Funds Recommended	Other Funds Recommended	District(s)	Notes
1	SFMTA	Expanding and Continuing Late Night Transit Service to Communities in Need	\$3,775,560	\$2,578,270	\$2,578,270	\$0	3, 6, 8, 9, 10, and 11	We recommend fully funding this project. ³ Late night transit service to Fisherman's Wharf is a prioritized service recommendation in Phase 2 of the San Francisco Late Night Transit Study. LTP Cycle 4 funds established late night Muni service on the 44 O'Shaughnessy and the 48 Quintara/24th Street lines, and this grant would continue that service for two additional years. The project serves multiple Communities of Concern and is also SFMTA's highest priority application for LTP funds.
2	SFMTA	Enhanced Shop-a-Round and Van Gogh Recreational Shuttle Service	\$562,500	\$450,000	\$0	Prop K: \$450,000	citywide	We are not recommending LTP Cycle 5 funds for this project, however we recommend fully funding the request with \$450,000 in Prop K funds to be programmed in the 2019 Prop K Strategic Plan Baseline. The project scored well because it will address a significant gap in transit service for seniors and persons with disabilities, will benefit Communities of Concern throughout the city, and is a recommended strategy in MTC's Coordinated Public Transit-Human Services Transportation Plan.
3	SFMTA	Wheelchair Accessible Taxi Incentive Program	\$375,000	\$300,000	\$0	Cycle 2 LTP funds: \$100,000 Prop K: \$200,000	citywide	We are not recommending LTP Cycle 5 funds for this project, however we recommend fully funding the request with \$100,000 in Cycle 2 LTP funds and \$200,000 in Prop K funds to be programmed in the 2019 Prop K Strategic Plan Baseline. The project scored well because it will address a significant unmet mobility need for people requiring access to wheelchair ramp taxis, will have citywide benefit, and is included as a recommended strategy in MTC's Coordinated Public Transit-Human Services Transportation Plan.
4	BART	Pit Stop Program	\$600,000	\$240,000	\$0	\$0	6	We are not recommending LTP Cycle 5 funds for these projects. Projects did not receive high evaluation scores because they do not directly provide transit service that increases mobility for low income persons, which the Transportation Authority identified as the highest priority project type for LTP Cycle 5 funds.
5	BART	Elevator Attendant	\$3,000,000	\$1,200,000	\$0	\$0	6	
T total:				\$8,313,060	\$4,768,270	\$750,000		

Available LTP Cycle 5 Funds	\$2,578,270
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¹ Projects are sorted by evaluation score from highest ranked to lowest. See Attachment 4 for details. See Attachment 8 for proposed Contingency List.
² Sponsor abbreviations include: Bay Area Rapid Transit District (BART) and San Francisco Municipal Transportation Agency (SFMTA).
³ Per MTC guidance, up to 5% of the estimated LTP Cycle 5 funds (up to \$44,315 for San Francisco) are contingent upon the availability of State Transit Assistance revenue. If actual revenues are below the LTP Cycle 5 estimate for San Francisco (\$2,578,270), we will work with SFMTA to identify a strategy to accommodate the change in programming.



San Francisco Lifeline Transportation Program Cycle 5 Call for Projects—Recommended Projects



Blue backgrounds denote Communities of Concern (CoCs)

San Francisco Communities of Concern 2017 with Lifeline Cycle 5 Recommendations



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY
1455 Market Street, 22nd Floor, San Francisco, CA 94103
TEL 415.522.4800 FAX 415.522.4829
EMAIL info@sfcta.org WEB www.sfcta.org

Attachment 7
San Francisco Lifeline Transportation Program (LTP) Cycle 5
Summaries of Projects Recommended for Funding

Expanding and Continuing Late Night Transit Service to Communities in Need

Sponsor: San Francisco Municipal Transportation Agency

Recommended Cycle 5 LTP Programming: \$2,578,270

Recommended Phase: Operations

Districts: 3, 6, 8, 9, 10 and 11

Scope:

The San Francisco Municipal Transportation Agency (SFMTA) will provide new late night service on the L Owl line along the Embarcadero to Fisherman's Wharf and continue providing Owl service on key segments of the 44 O'Shaughnessy and 48 Quintara/24th Street Muni lines.

New Muni L Owl Service to Fisherman's Wharf

The recommended new L Owl line will advance a recommendation from the San Francisco Late Night Transit Study. It will introduce new late night service that serves a concentration of low income, transit-dependent late-night workers, providing a direct connection to Market Street and other regional transit providers.

Owl Route	Daily Span	First Trip/Last Trip	Frequency
L Owl	1:00AM-5:00AM	1:00 AM/4:45 AM	30 mins

Continued Owl Service on the 44 O'Shaughnessy and 48 Quintara/24th Street Muni Lines

Continuation of the 44 O'Shaughnessy and 48 Quintara/24th Street Owl lines will maintain late night coverage in the eastern and southeastern part of the city in the Bayview, Visitacion Valley, and Mission neighborhoods, connecting riders with transit and employment hubs in Glen Park and the Mission District and providing a crosstown service between the Mission and Bayview/Hunters Point neighborhoods which have high concentrations of service and industrial employers that operate during late night and early morning hours. These routes currently serve an average of 370 daily riders between the hours of 1 AM and 6 AM.

Owl Route	Daily Span	First Trip/Last Trip	Frequency
44 O'Shaughnessy	12:30 AM-5:00AM	12:15 AM/4:50 AM	30 mins
48 Quintara 24 th Street	12:00 AM-6:00 AM	12:10 AM/ 5:50 AM	30 mins

Attachment 7
San Francisco Lifeline Transportation Program (LTP) Cycle 5
Summaries of Projects Recommended for Funding

Schedule and Cost:

	Project Cost		
	FY 18/19	FY 19/20	Total
44 O'Shaughnessy short line service, operating at 30 min frequency	\$943,890	\$943,890	\$1,887,780
48 Quintara/24th Street short line service, operating at 30 min frequency	\$566,334	\$566,334	\$1,132,668
L Owl extension to Fisherman's Wharf	\$377,556	\$377,556	\$755,112
Total Cost	\$1,887,780	\$1,887,780	\$3,775,560

Funding Plan:

Source	Status	Funding	% of Cost by Fund Source
Recommended LTP Cycle 5	Planned	\$2,578,270	68%
General Fund	Allocated	\$1,197,290	32%
Total Funding		\$3,775,560	

Attachment 7
San Francisco Lifeline Transportation Program (LTP) Cycle 5
Summaries of Projects Recommended for Funding

Enhanced Shop-a-Round and Van Gogh Recreational Shuttle Service

Sponsor: San Francisco Municipal Transportation Agency

Recommended LTP Programming (Contingency List): \$450,000

Recommended Phase: Operations

Districts: citywide

Scope:

The San Francisco Municipal Transportation Agency (SFMTA) will operate its Shop-a-Round and Van Gogh Shuttle programs for three additional years, providing seniors and persons with disabilities with group transportation to grocery stores and cultural and social events. SFMTA will oversee the administration and monitoring of the shuttle programs. San Francisco Paratransit staff will be responsible for performing daily tasks, including outreach and marketing activities that focus on community-based organizations in Communities of Concern. Shuttle operations are funded through the end of Fiscal Year 2017/18 with prior-cycle LTP funds.

Shop-Around Shuttle:

The 2016 Assessment of the Needs of San Francisco Seniors and Adults with Disabilities, completed by the San Francisco Department on Aging and Adult Services, found that over ten percent of seniors had difficulties with daily activities, including grocery shopping. While they may be able to take Muni independently, they may not be able to navigate the transit system carrying shopping bags. The Shop-a-Round service seeks to address this issue by providing transportation to and from grocery stores with driver assistance in carrying grocery bags.

Van-Gogh Shuttle:

Social isolation is more prevalent among seniors and persons with disabilities. To address this problem, the Van Gogh Shuttle provides group transportation to cultural and social events throughout the city, a service not covered by traditional paratransit and one that many community based organizations are unable to provide. This project will continue to help seniors and persons with disabilities live independently and remain active in the community and will provide night and evening service when there is reduced frequency in public transit service and seniors are sometimes reluctant to use regular transit due to safety and security concerns.

Attachment 7
San Francisco Lifeline Transportation Program (LTP) Cycle 5
Summaries of Projects Recommended for Funding

Schedule and Cost:

	Project Cost			
	FY 18/19	FY 19/20	FY 20/21	Total
Shop-a-Round Shuttle Program	\$130,000	\$130,000	\$130,000	\$390,000
Van Gogh Shuttle Program	\$20,000	\$20,000	\$20,000	\$60,000
Administrative/Marketing	\$37,500	\$37,500	\$37,500	\$112,500
Total Cost	\$187,500	\$187,500	\$187,500	\$562,500

Funding Plan:

Source	Status	Funding	% of Cost by Fund Source
LTP (Contingency List) and/or Prop K	Planned	\$450,000	80%
Federal Transit Administration Section 5310	Allocated	\$112,500	20%
Total Funding		\$562,500	

Attachment 7
San Francisco Lifeline Transportation Program (LTP) Cycle 5
Summaries of Projects Recommended for Funding

Wheelchair Accessible Taxi Incentive Program

Sponsor: San Francisco Municipal Transportation Agency

Recommended Prior-Cycle LTP Funds: \$100,000

Recommended LTP Programming (Contingency List): \$200,000

Recommended Phase: Operations

Districts: citywide

Scope:

The San Francisco Municipal Transportation Agency (SFMTA) will provide financial incentives to increase the supply of accessible wheelchair ramp taxis to provide same-day, on-demand transportation for wheelchair users. This program will provide trips through the San Francisco Paratransit program, but the ramp taxis will also be available in general circulation, increasing mobility options citywide for wheelchair users.

The project will provide up to \$300 per month incentive to help with the capital cost of purchasing or converting a wheelchair accessible vehicle and \$300 per month to help pay for the associated increase in fuel and maintenance costs.

Incentives will be distributed monthly if all the following conditions are met:

- Driver/Company has purchased a converted wheelchair accessible ramped vehicle.
- Vehicle must perform at least 20 verified San Francisco Paratransit wheelchair trips in the month.
- Must be logged into an SFMTA-approved mobile app with ramped taxi option for at least 80 hours each month.
- Must submit log of all non-paratransit wheelchair trips provided by the vehicle each month.
- Medallion and Vehicle must be in good standing with SFMTA.

This project is expected to fund at least 10 new wheelchair accessible taxis and increase the number of ramp taxis available in San Francisco by at least 25 percent. After the first year of the program, SFMTA will perform an evaluation and determine whether to identify additional resources to support more vehicles.

Attachment 7
San Francisco Lifeline Transportation Program (LTP) Cycle 5
Summaries of Projects Recommended for Funding

Schedule and Cost:

	Project Cost			
	FY 18/19	FY 19/20	FY 20/21	Total
Capital Incentives	\$50,000	\$50,000	\$50,000	\$150,000
Maintenance/Operating Incentives	\$50,000	\$50,000	\$50,000	\$150,000
Administration/Marketing	\$25,000	\$25,000	\$25,000	\$75,000
Total Cost	\$125,000	\$125,000	\$125,000	\$375,000

Funding Plan:

Source	Status	Funding	% of Cost by Fund Source
LTP (Contingency List) and/or Prop K	Planned	\$200,000	53%
Prior Cycle LTP funds	Planned	\$100,000	27%
Federal Transit Administration Section 5310	Programmed	\$75,000	20%
Total Funding		\$375,000	

Attachment 8
San Francisco Lifeline Transportation Program (LTP) Cycle 5 Call for Projects
Recommended Contingency List

Contingency Rank	Sponsor Agency ¹	Project Name	LTP Cycle 5 Funds Requested	LTP Cycle 5 Contingency Programming Recommended (Max Amount)	Notes
1	SFMTA	Enhanced Shop-a-Round and Van Gogh Recreational Shuttle Service	\$450,000	\$450,000	First priority for any additional LTP funds that become available. To ensure that the project advances, we are also recommending, with the concurrence of SFMTA staff, increasing the annual Prop K programming in the Paratransit category for the next three years in the 2019 Strategic Plan Baseline to fully fund this project. Should additional LTP funds become available, we will de-obligate an equivalent amount of Prop K funds and return them to the Paratransit category.
2	SFMTA	Wheelchair Accessible Taxi Incentive Program	\$300,000	\$200,000	Second priority for any additional LTP funds that become available. To ensure that the project advances, we are also recommending, with the concurrence of SFMTA staff, increasing the annual Prop K programming in the Paratransit category for the next three years to fully fund this project. SFMTA concurs with this recommendation. Should additional LTP funds become available, we will de-obligate an equivalent amount of Prop K funds and return them to the Paratransit category.
Total:			\$750,000	\$650,000	

¹ Sponsor abbreviation: San Francisco Municipal Transportation Agency (SFMTA).



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Memorandum

Date: April 19, 2018
To: Transportation Authority Board
From: Anna LaForte – Deputy Director for Policy and Programming
Subject: 4/10/2018 Board Meeting: Allocation of \$2,530,880 in Prop K Sales Tax Funds for Three Requests and \$655,000 in Prop AA Vehicle Registration Fee Funds for One Request, with Conditions

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <ul style="list-style-type: none"> • Allocate \$2,530,880 in Prop K funds to the San Francisco Municipal Transportation Agency (SFMTA) for four requests: <ol style="list-style-type: none"> 1. Contract 34 Signal Modifications – Additional Funds (\$1,218,680) 2. Arguello Signal Upgrades (\$775,000) 3. Transportation Demand Management Program Branding (\$154,200) 4. Business Relocation Transportation Demand Management (\$383,000) • Allocate \$655,000 in Prop AA funds to the SFMTA for one request: <ol style="list-style-type: none"> 5. Arguello Signal Upgrades <p>SUMMARY</p> <p>We are presenting five requests totaling \$2,530,880 in Prop K funds and \$655,000 in Prop AA funds to the Board for approval. 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

Attachment 1 summarizes the subject allocation requests, including information on proposed leveraging (i.e. stretching Prop K sales tax 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. Attachment 3 summarizes the staff recommendations for the requests, highlighting special conditions and other items of interest. An Allocation Request Form for each project is included in Attachment 5, with more detailed information on scope, schedule, budget and funding.

FINANCIAL IMPACT

The recommended action would allocate \$2,530,880 in Fiscal Year (FY) 2017/18 Prop K sales tax funds and \$655,000 in Prop AA vehicle registration fee funds. The allocation would be subject to the Fiscal Year Cash Flow Distribution Schedules contained in the enclosed Allocation Request

Agenda Item 8

Forms.

Prop K Attachment 4 shows the total approved FY 2017/18 allocations and appropriations 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 proposed FY 2017/18 budget amendment anticipated for approval at the April 24, 2018 Board meeting, 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.

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

Enclosure – Prop K/AA Allocation Request Forms (4)

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	33	SFMTA	Contract 34 Signal Modifications – Additional Funds	\$ 1,218,680		\$ 6,104,680	41%	~1% including previous allocations	Construction	1, 2, 3, 5, 6, 7, 8, 9, 10, 11	
Prop K, Prop AA	33, Ped	SFMTA	Arguello Signal Upgrades	\$ 775,000	\$ 655,000	\$ 1,430,000	38%	0%	Construction	1, 2	
Prop K	43	SFMTA	Transportation Demand Management Program Branding	\$ 154,200		\$ 154,000	54%	0%	Planning	Citywide	
Prop K	43	SFMTA	Business Relocation Transportation Demand Management	\$ 383,000		\$ 383,000	54%	0%	Planning	Citywide	
TOTAL							\$ 2,530,880	\$ 655,000	\$ 8,071,680	41%	0%

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 2017 Prop AA Strategic Plan, including: Street Repair and Reconstruction (Street), Pedestrian Safety (Ped), and Transit Reliability and Mobility Improvements (Transit).

² Acronyms: SFMTA (San Francisco Municipal Transportation Agency)

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

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

Attachment 2: Brief Project Descriptions ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Requested	Prop AA Funds Requested	Project Description
33	SFMTA	Contract 34 Signal Modifications – Additional Funds	\$1,218,680	\$ -	The SFMTA is requesting additional funds to cover higher than budgeted construction costs for traffic signal-related upgrades at 15 locations across the city. Nine of the intersections are located on the Vision Zero High Injury Network, which encompasses the pedestrian, bicycle, and vehicle high injury corridors. In July 2017 the Board allocated \$4.86 million in Prop K funds for the project. Bids were received in November 2017, and were substantially higher (17%) than anticipated due to the bidding environment, with a higher demand for contractors, rising labor costs, and increased complexity of traffic signal projects. The contract was awarded in January 2018 and contractor is awaiting Notice to Proceed from the SFMTA. The project schedule has been delayed about 4 months, with substantial completion expected by April 2019.
33, Ped	SFMTA	Arguello Signal Upgrades	\$775,000	\$655,000	Requested funds will be used for the construction of traffic signal upgrades at six signalized intersections along Arguello Boulevard between Lake and Turk Streets on the Vision Zero High Injury Network, including Lake/Sacramento, California, Euclid, Clement, Anza, and Turk/Balboa. The traffic and pedestrian safety improvements include new mast arms and larger signal heads for improved visibility, installation of pedestrian countdown signals where they are lacking, and new accessible (audible) pedestrian signals. Much of the existing traffic signal infrastructure at these intersections is at the end of its useful life. Work is expected to begin in Summer 2018 in coordination with Public Works' Arguello paving project. Substantial completion is anticipated by December 2019.
43	SFMTA	Transportation Demand Management Program Branding	\$154,200	\$ -	Develop branding for the San Francisco's Transportation Demand Management (TDM) Program to support the efforts of all local agencies that are providing TDM programs and services. The final brand would support presenting the City's TDM programs, information and services in a consistent fashion, no matter which agency is providing the actual program support, resulting in a better informed customer experience. Program will be developed by December 2020.

Attachment 2: Brief Project Descriptions ¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Requested	Prop AA Funds Requested	Project Description
43	SFMTA	Business Relocation Transportation Demand Management	\$383,000	\$ -	Develop and implement a program focused on addressing the transportation needs of employees at businesses that are opening in or relocating to new locations in San Francisco. The program will provide transportation planning services and materials to businesses to help employees travel to work in their new location without driving alone. SFMTA will work with San Francisco Environment to develop the program by the end of 2018, with implementation planned for 2019 and 2020.
TOTAL			\$2,530,880	\$655,000	

¹ See Attachment 1 for footnotes.

Attachment 3: Staff Recommendations¹

EP Line No./ Category	Project Sponsor	Project Name	Prop K Funds Recommended	Recommendations
33	SFMTA	Contract 34 Signal Modifications – Additional Funds	\$ 1,218,680	5-Year Prioritization Program (5YPP) Amendment: The recommended allocation is contingent upon a concurrent Signals and Signs 5YPP amendment to add the subject project and to reprogram a total of \$1,218,680 from projects that are fully funded or delayed to the subject request. See attached 5YPP amendment for details.
33, Ped	SFMTA	Arguello Signal Upgrades	\$ 775,000	5YPP Amendment: Recommendation is contingent upon a concurrent Signals and Signs 5YPP amendment to add the subject project and to reprogram a total of \$775,000 in Prop K funds from project completed under budget and projects that are fully funded or not advancing in Fiscal Year 2017/18 to the subject request. See attached 5YPP amendment for details.
43	SFMTA	Transportation Demand Management Program Branding	\$ 154,200	Special Condition: SFMTA shall convene a group of TDM partner agencies (e.g. SFMTA, Transportation Authority, San Francisco Environment, Planning Department) on a regular basis to review and provide feedback on the development of brand name, logo, and brand standards. In consultation with these agencies, the SFMTA shall develop a plan for how the brand will be employed including the projects expected to adopt the brand.
43	SFMTA	Business Relocation Transportation Demand Management	\$ 383,000	Special Condition: SFMTA may not incur expenses for implementation of the program until Transportation Authority staff releases the funds (\$288,000) pending receipt of a viable implementation and evaluation plan.

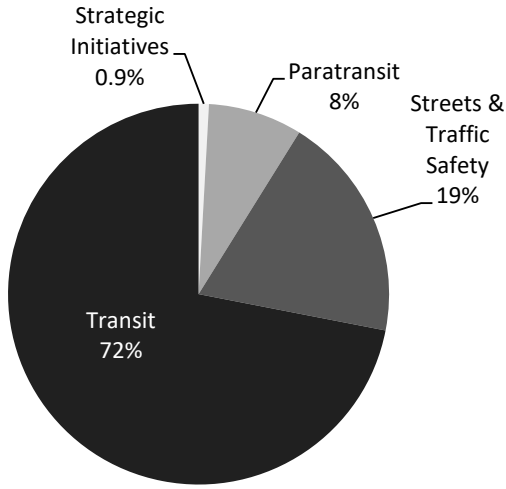
¹ See Attachment 1 for footnotes.

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

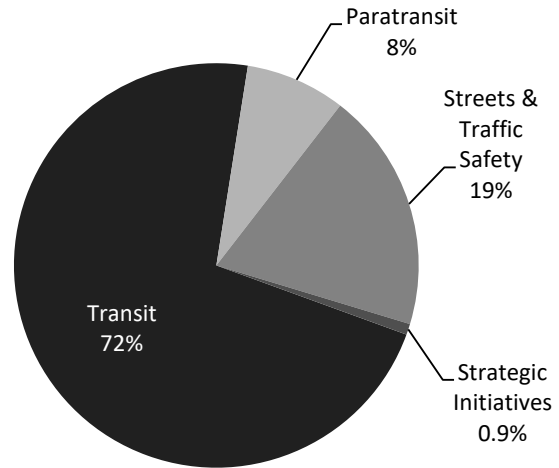
PROP K SALES TAX						
		CASH FLOW				
	Total	FY 2017/18	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22
Prior Allocations	\$ 109,011,110	\$ 35,900,591	\$ 67,532,836	\$ 2,543,559	\$ 920,651	\$ 786,830
Current Request(s)	\$ 2,530,880	\$ -	\$ 1,818,680	\$ 662,200	\$ 50,000	\$ -
New Total Allocations	\$ 111,541,990	\$ 35,900,591	\$ 69,351,516	\$ 3,205,759	\$ 970,651	\$ 786,830

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

Investment Commitments, per Prop K Expenditure Plan



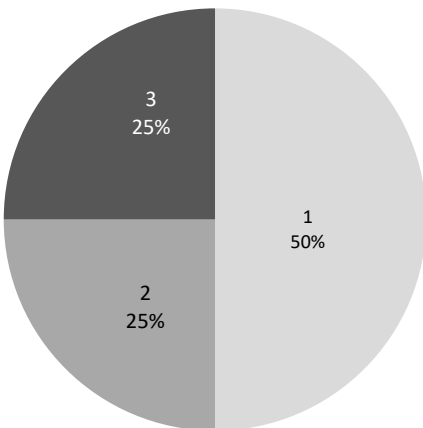
Prop K Investments To Date



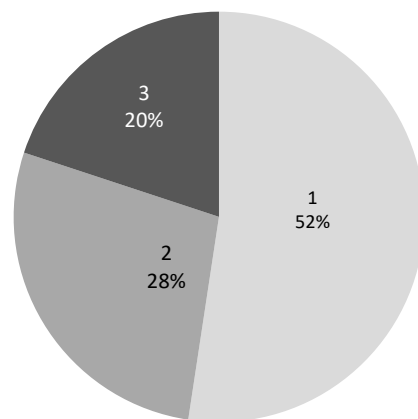
PROP AA VEHICLE REGISTRATION FEE						
	Total	FY 2017/18	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22
Prior Allocations	\$ 4,517,316	\$ 1,732,658	\$ 2,282,658	\$ 502,000	\$ -	\$ -
Current Request(s)	\$ 655,000	\$ -	\$ 655,000	\$ -	\$ -	\$ -
New Total Allocations	\$ 5,172,316	\$ 1,732,658	\$ 2,937,658	\$ 502,000	\$ -	\$ -

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

Investment Commitments, per Prop AA Expenditure Plan



Prop AA Investments To Date





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Memorandum

Date: April 19, 2018
To: Transportation Authority Board
From: Anna LaForte – Deputy Director for Policy and Programming
Subject: 05/22/18 Board Meeting: Adopt the 2019 Prop K Strategic Plan Baseline

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <ul style="list-style-type: none"> • Adopt the 2019 Prop K Strategic Plan Baseline. <p>SUMMARY</p> <p>At its April 10, 2018 meeting, the Transportation Authority Board recommended approval of the overall approach to the 2019 Prop K Strategic Plan and 5-Year Prioritization Program (5YPP) update. One of the first steps is to establish a Strategic Plan Baseline to determine how much Prop K revenue will be available for projects through the end of the Expenditure Plan in 2034. To that end, the baseline incorporates actual revenues and expenditures including financing costs since the 2014 Strategic Plan update through Fiscal Year 2016/17, updated revenue projections through 2034, and updated debt assumptions based on our first bond issuance in 2017 and the revolving credit facility. The baseline also includes updated Prop K policies and updates for the Prop K major capital projects and the paratransit operations category which do not have a 5YPP requirement. Compared to the 2014 Strategic Plan, the 2019 baseline has slightly lower revenue projections over the 30-year plan period (decreasing about 1% from \$3.346 billion to \$3.299 billion in year of expenditure dollars) and lower financing costs (down from \$296 million to \$278 million) due primarily to lower long term debt needs (down from \$676 million to \$577 million). The baseline also includes a reduced capital reserve (from \$406 million to \$288 million) as we are getting closer to the end of the Expenditure Plan period. The net effect is a modest amount of additional funding (\$55 million) for projects. Adoption of the Strategic Plan Baseline supports development of the 5YPPs, which will determine how Prop K funds will be spent in the programmatic categories for the 5-year period starting July 1, 2019. We are targeting adoption of the 2019 Strategic Plan and 5YPP update by November/December 2018.</p>	<ul style="list-style-type: none"> <input 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"/> Contract/Agreement <input type="checkbox"/> Other: <hr/>
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DISCUSSION

Background.

In November 2003, nearly 75% of San Francisco voters approved Prop K, extending the existing half-

cent local transportation sales tax and adopting a new 30-year Expenditure Plan. The Prop K Expenditure Plan describes the types of projects that are eligible for funds, including both specific projects (e.g. Central Subway) and programmatic (i.e., non-project specific) categories. It also establishes limits on sales tax funding by Expenditure Plan line item and sets expectations for leveraging of sales tax funds with other federal, state and local dollars to fully fund the Expenditure Plan programs and projects. The Expenditure Plan estimates that \$2.35 billion (in 2003 \$'s) in local transportation sales tax revenue will be made available to projects over the 30-year program; however, it does not specify how much sales tax funds any given project would receive by year. The Expenditure Plan requires that the Transportation Authority develop and adopt periodic updates to the Strategic Plan and 5YPPs to guide the implementation of the program while supporting transparency and accountability.

The Prop K Strategic Plan sets policy for administration of the program to ensure prudent stewardship of taxpayer funds. It also reconciles the timing of expected sales tax revenues with the schedule for when project sponsors need those revenues, and provides a solid financial basis for the issuance of debt needed to accelerate the delivery of projects and their associated benefits to the public. The 5YPPs identify the specific projects that will be funded with Prop K.

We last updated the Strategic Plan and 5YPPs in 2014. We are currently in year four of the 2014 5YPPs, which identify projects for funding from July 1, 2014 through June 30, 2019 (Fiscal Years 2014/15 through 2018/19).

Prop K Strategic Plan Baseline.

Adoption of the 2019 Strategic Plan Baseline is the first step in the Strategic Plan and 5YPP update process. The baseline determines how much Prop K funds are available for each of the Expenditure Plan line items by fiscal year through the end of the 30-year Expenditure Plan in 2034. It includes a true-up to incorporate actual revenues and expenditures since the 2014 Strategic Plan update, as well as updating the three components of the Strategic Plan: policies, revenues, and expenditures.

Strategic Plan Policies.

The Strategic Plan policies, included as Attachment 1, provide Transportation Authority staff and project sponsors guidance for the efficient, day-to-day administration of the Prop K program. The policies address the allocation and expenditure of funds, and are structured around the Strategic Plan's guiding principles to optimize leveraging of sales tax funds, support timely and cost-effective project delivery, and maximize cost effectiveness of financing. Given that the policies have been refined through prior updates in 2009 and 2014, the proposed 2019 Strategic Plan policies include only minor updates for clarity purposes.

Sales Tax Revenues.

The baseline includes actual and budgeted Prop K sales tax revenues for Fiscal Year 2013/14 through Fiscal Year 2018/19. Overall, revenues are anticipated to come in about \$28 million higher than anticipated in the 2014 Strategic Plan for this 5-year period though we are seeing a slower rate of growth in recent years.

The baseline includes an updated Prop K sales tax revenue forecast through Fiscal Year 2033/34 (see Attachment 4). The sales tax revenue forecast we are proposing that the Board adopt is largely based on an economic model by our consultant, Beacon Economics, that considers population and employment growth projections for San Francisco, as well as consumer spending trends and changes at the State and Federal levels. In the near-term we are recommending a relatively conservative growth rate of 2.1% as a reflection of the slowing down in revenue growth that we have seen the last few

Agenda Item 9

years. In the long term, however, the projections reflect more robust growth in revenues and are closer to the historic average of 3.5%. We prefer to err toward the conservative side to ensure that we have sufficient funds available for projects and debt.

When compared with the 2014 Strategic Plan, the 2019 Strategic Plan Baseline estimates sales tax revenue to be about 1% or \$46.7 million lower over the 30-year Expenditure Plan, for a total of \$3.30 billion versus the \$3.35 billion in the 2014 Strategic Plan. Sales tax revenues, net of program administration costs and programwide financing costs for grandfathered Prop B (the predecessor to Prop K) projects, are dedicated to project related expenses including project costs, financing costs for Prop K projects, and the capital reserve.

Prop K Expenditures.

Project Costs: As part of preparing the baseline we have incorporated actual Prop K allocations and expenditures since 2014. As we have seen in past updates, both allocations and expenditures have been slower than anticipated. Allocations as of April 2018, are \$143 million less and expenditures (reimbursements) through Fiscal Year 2016/17 are \$350 million less than assumed in the 2014 Strategic Plan. Through the 2019 Strategic Plan and 5YPP update, we will work with project sponsors and the Board to reprogram unallocated funds and update the anticipated reimbursement/expenditure schedules, with the anticipated net result being lower financing costs.

Financing Costs: Given the lower allocation and reimbursement request rates in the current 5YPP period, we just recently issued our first long-term debt (sales tax revenue bonds) resulting in lower financing costs and long-term debt needs than anticipated. In the 2014 Strategic Plan update, we anticipated the need for over \$670 million in long term debt. In the 2019 Strategic Plan Baseline, we estimate a total need of \$557 million, including the bond we issued last year. Financing costs for the remainder of the Expenditure Plan period are also lower, down from \$296 million to \$278 million.

Capital Reserve: The capital reserve serves as a contingency in case revenues are lower and/or financing costs are higher than anticipated. In the 2019 baseline, the reserve is set at 10% of annual revenues for Fiscal Year 2017/18 through the end of the Expenditure Plan period, plus the last $\frac{3}{4}$ year of Prop K in Fiscal Year 2033/34. We are gradually reducing the reserve with each Strategic Plan update. For the 2019 Strategic Plan Baseline, the capital reserve is set at \$288 million versus the prior update.

After incorporating all assumptions and information describe above, total funds available for projects in the 2019 Strategic Plan Baseline are \$2,584.9 million, or \$55.3 higher than what was adopted in the 2014 Strategic Plan. Total available funds for each category is shown in Attachment 6 in the enclosure. Attachments 8 and 9 in the enclosure show the planned amounts of Prop K funds available for each of the Expenditure Plan line items by fiscal year through the end of the 30-year Expenditure Plan in 2034.

Major Capital Project Updates

The Baseline also updates Prop K funding and cash flow for the major capital projects and the paratransit operations category which do not have the 5YPP requirement. The Prop K major capital projects include the Central Subway, Caltrain Modernization Program (including Electrification and Positive Train Control), Presidio Parkway (formerly known as the Doyle Drive Replacement Project) and the Caltrain Downtown Extension to a Rebuilt Transbay Terminal (renamed the Salesforce Transit Center). Attachment 7 in the enclosure provides a brief project update including the scope, status, schedule, cost and funding, challenges and Strategic Plan notes for each of the major capital projects.

Paratransit

We are recommending an increase in the annual amount of funds in the Paratransit category to continue recent funding levels of about \$10.2 million through Fiscal Year 2024/25. This amount was increased from \$9.67 million in Fiscal Year 2015/16 to cover the cost of reducing customer wait times for group van services. We are also recommending fully funding the Shopper Shuttle and Ramp Taxi Incentive projects with \$600,000 in Prop K funds spread over the next three years, which we are recommending for inclusion on the Lifeline Transportation Program contingency list, which is the subject of a separate agenda item. If additional Lifeline funds become available, the Prop K funds will be deobligated and returned to the Paratransit category for reprogramming. The last year of Prop K funding for the paratransit operations category, Fiscal Year 2025/26, is a partial year of funding. SFMTA concurs with the proposed programming.

Next Steps.

Adoption of the Strategic Plan Baseline will establish how much unallocated Prop K funds are available by Fiscal Year through 2034 for each Expenditure Plan line item (e.g. project or programmatic category) and allows us to initiate the 5YPP updates. As we work with Board members, sponsors, the public and other interested stakeholders to identify the projects to be funded in the next five years along with their Prop K cash flow needs, we will make corresponding changes to the Strategic Plan Baseline expenditures and financing assumptions. Then in fall 2018, the Board will be asked to concurrently adopt the final 2019 Strategic Plan and 5YPP updates.

FINANCIAL IMPACT

There are no impacts to the Transportation Authority's adopted or proposed amended Fiscal Year 2017/18 budget associated with the recommendation action. However, the Prop K Strategic Plan is an important long-range financial planning tool for the Transportation Authority as it forecasts sales tax revenues and expenditures, and estimates financing needs to ensure that sufficient funds are available when needed to deliver projects. Both the Strategic Plan and the 5YPPs will program funds to specific projects by fiscal year; however, actual allocation of funds is subject to separate approval action by the Board.

SUPPLEMENTAL MATERIALS

Attachment 1 – Draft 2019 Strategic Plan Baseline Presentation

Enclosure 1:

Attachment 1 – Draft 2019 Prop K Strategic Plan Policies

Attachment 2 – Prop K Expenditure Plan Summary

Attachment 3 – Prop K Expenditure Plan Line Items

Attachment 4 – Prop K Sales Tax Revenue Forecast

Attachment 5 – Available Funds and Priority 1 Funding Level Comparison (2003 \$s)

Attachment 6 – Available Funds by Expenditure Plan Line Item (YOE \$s)

Attachment 7 – Major Capital Projects Update

Attachment 8 – Planned Allocations and Financing Costs by Expenditure Plan Line Item (YOE \$s)

Attachment 9 – Planned Cash Flow and Financing Costs by Expenditure Plan Line Item (YOE \$s)

2019 Prop K Strategic Plan Baseline

Citizens Advisory Committee



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

April 25, 2018

2019 Strategic Plan Baseline Presentation Overview

- ▶ **2019 Strategic Plan/5YPP Update**
 - ▶ Why is it important?
 - ▶ What is the process?
- ▶ **2019 Strategic Plan Baseline**
 - ▶ True-up revenues and expenditures
 - ▶ Update revenue forecast and debt assumptions
 - ▶ Update Strategic Plan Policies
 - ▶ Update 5-year project delivery plan for Major Capital Projects & Paratransit

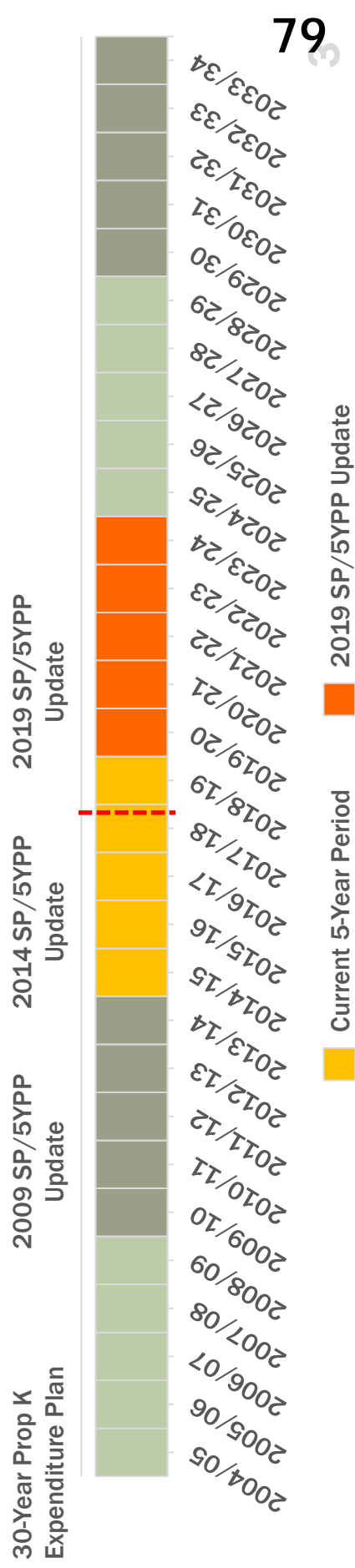


2019 Strategic Plan/5YPP Update

Why is it important? Why now?



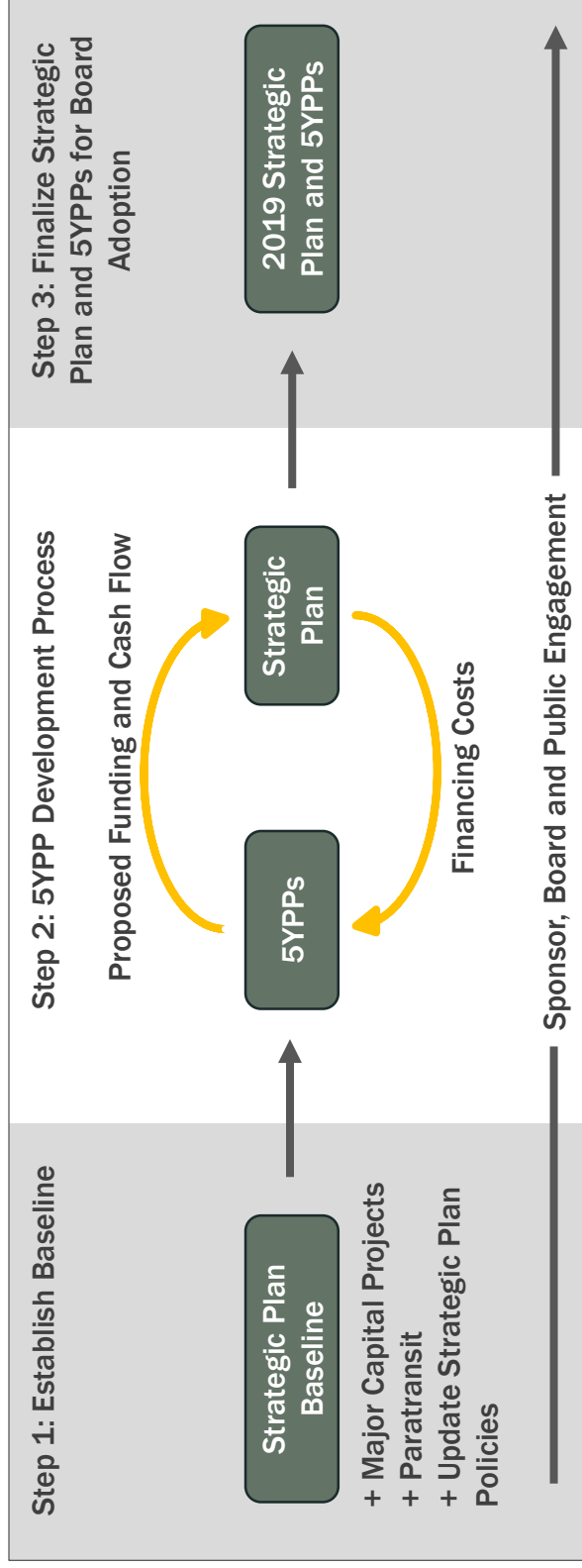
- ▶ **Determines which projects will receive funding over next five years**
- ▶ **Respond to current context**
 - ▶ **Board interests, agency priorities, changing funding landscape**
- ▶ **Helps ensure funds are available to support project delivery**
- ▶ **Support transparency and accountability**
 - ▶ **Board, sponsor, public engagement**
- ▶ **Needed now to program funds for 5-year period starting July 1, 2019**



2019 Strategic Plan/5YPP Update

What is the process?

- ▶ **Iterative process requiring extensive communication between SFCTA and project sponsors**
- ▶ **Strategic Plan and 5YPPs evolve in parallel and are closely coordinated**

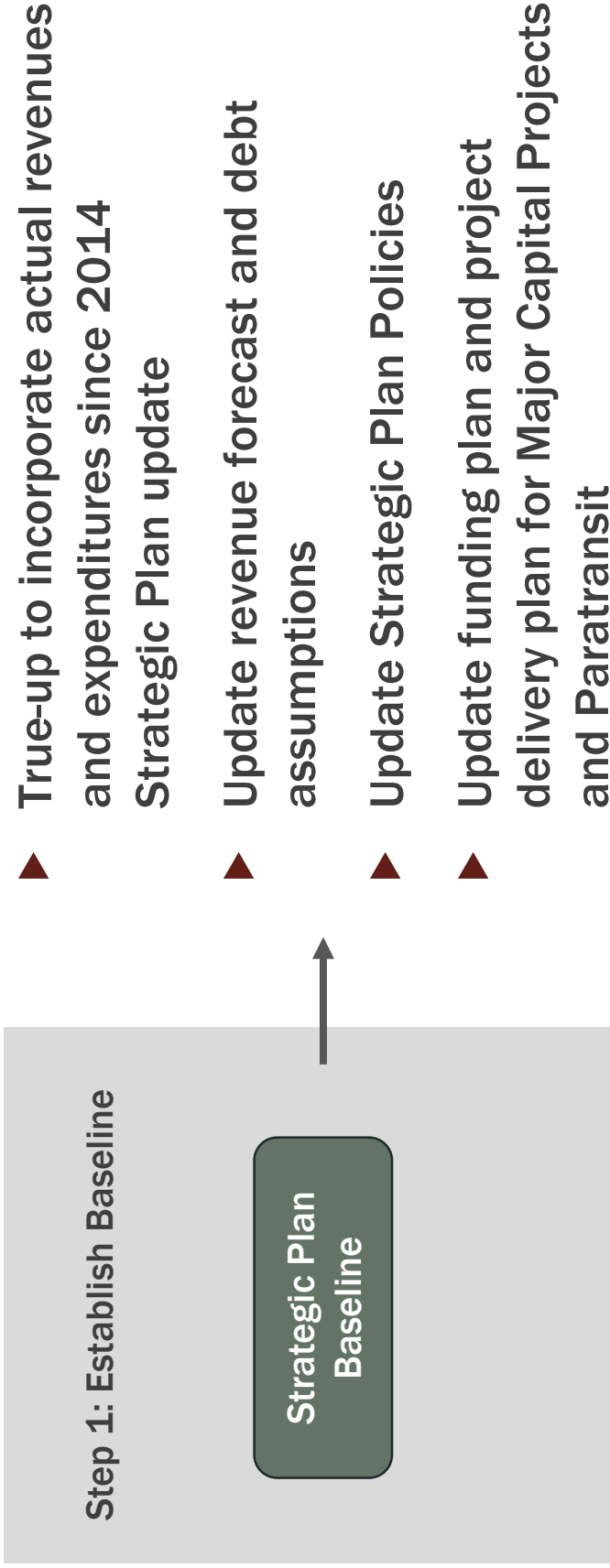


2019 Strategic Plan/5YPP Update

Step 1: Establish Strategic Plan Baseline



For each Expenditure Plan category, the Strategic Plan Baseline determines how much Prop K funds are available by year through 2034.



Components of the Strategic Plan



POLICIES

REVENUES

Sales Tax

Investment Income

EXPENDITURES

Operating Expenditures

Capital Reserve

Project Costs

Financing Costs

2019 Prop K Strategic Plan Baseline Prop K Policies



- ▶ Provides guidance to both Transportation Authority staff and project sponsors for program administration
- ▶ 2019: Minor updates for clarity purposes

Strategic Plan Guiding Principles:

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

Components of the Strategic Plan



POLICIES

REVENUES

Sales Tax

Investment Income

EXPENDITURES

Operating Expenditures

Capital Reserve

Project Costs

Financing Costs

2019 Strategic Plan Baseline Revenues



Prop K Sales Tax Revenue (YOE\$)

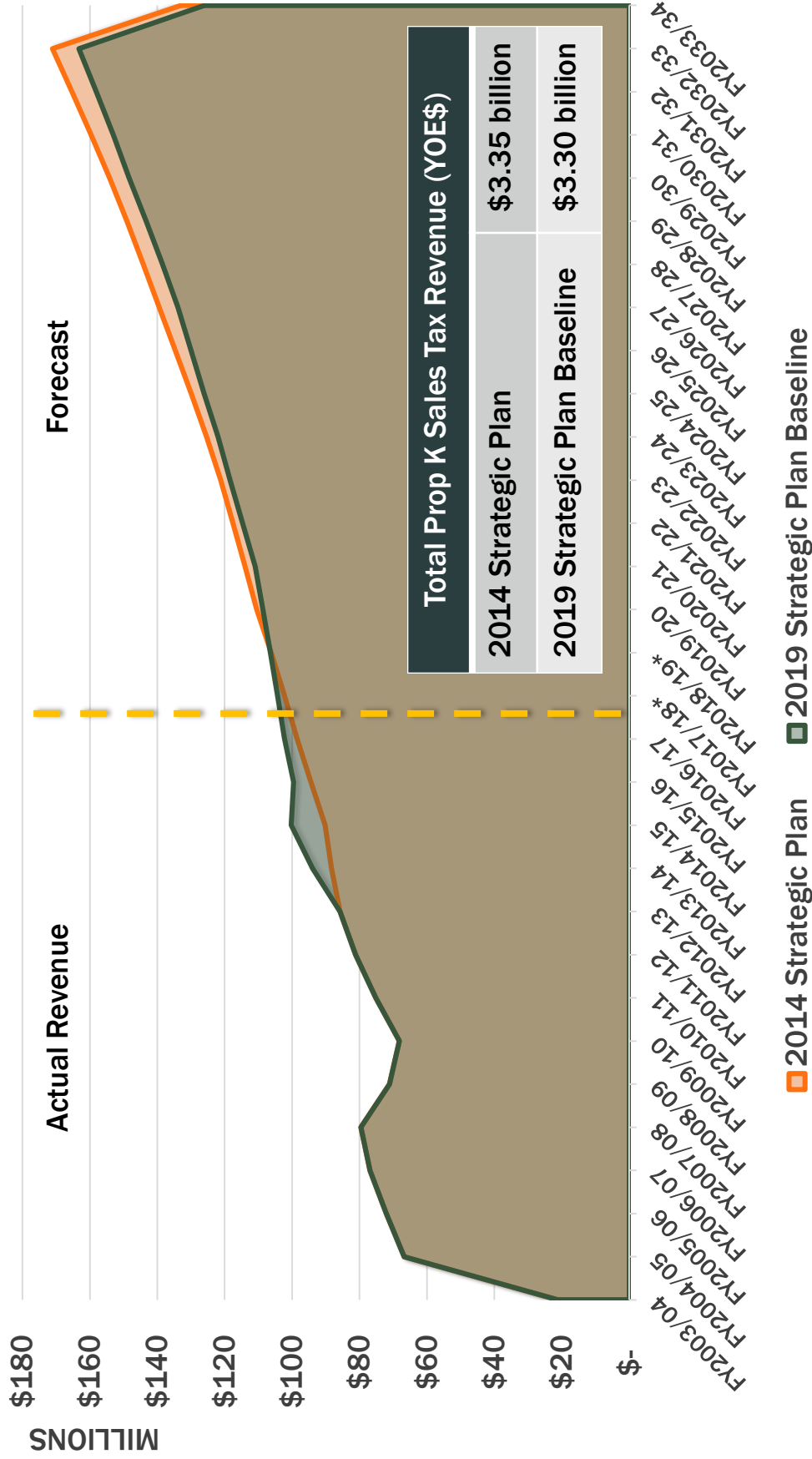


* Sales tax revenue for Fiscal Years 2017/18 and 2018/19 are projections

2019 Strategic Plan Baseline Revenues



Prop K Sales Tax Revenue (YOES\$)



Components of the Strategic Plan



POLICIES

REVENUES

Sales Tax

Interest Income

EXPENDITURES

Operating Expenditures

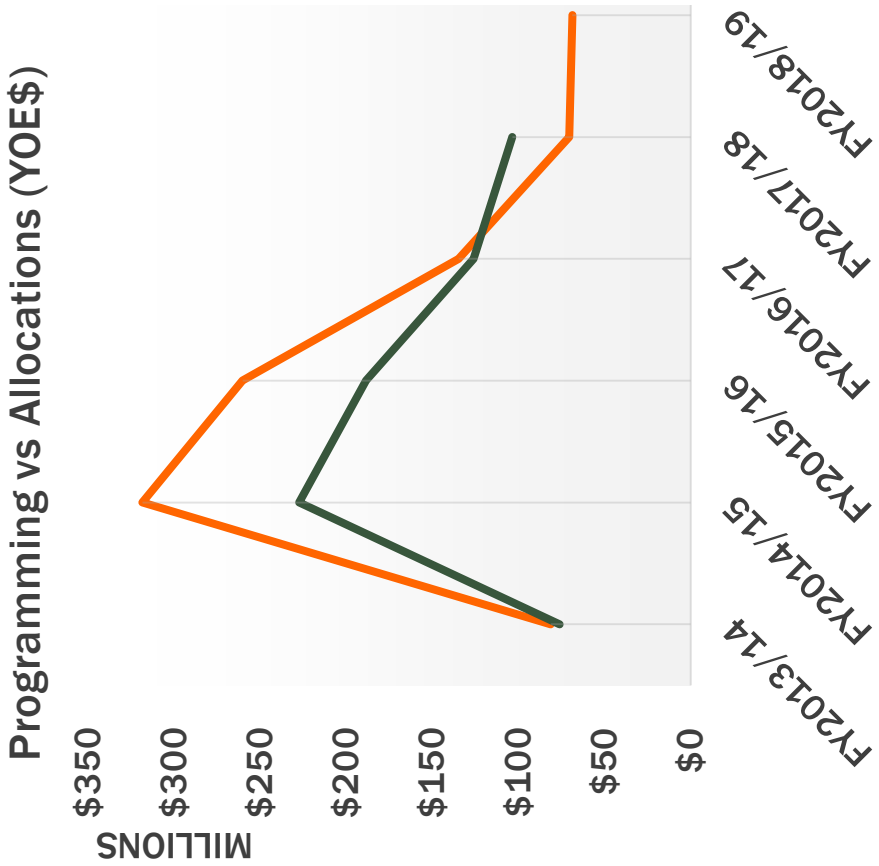
Capital Reserve

Project Costs

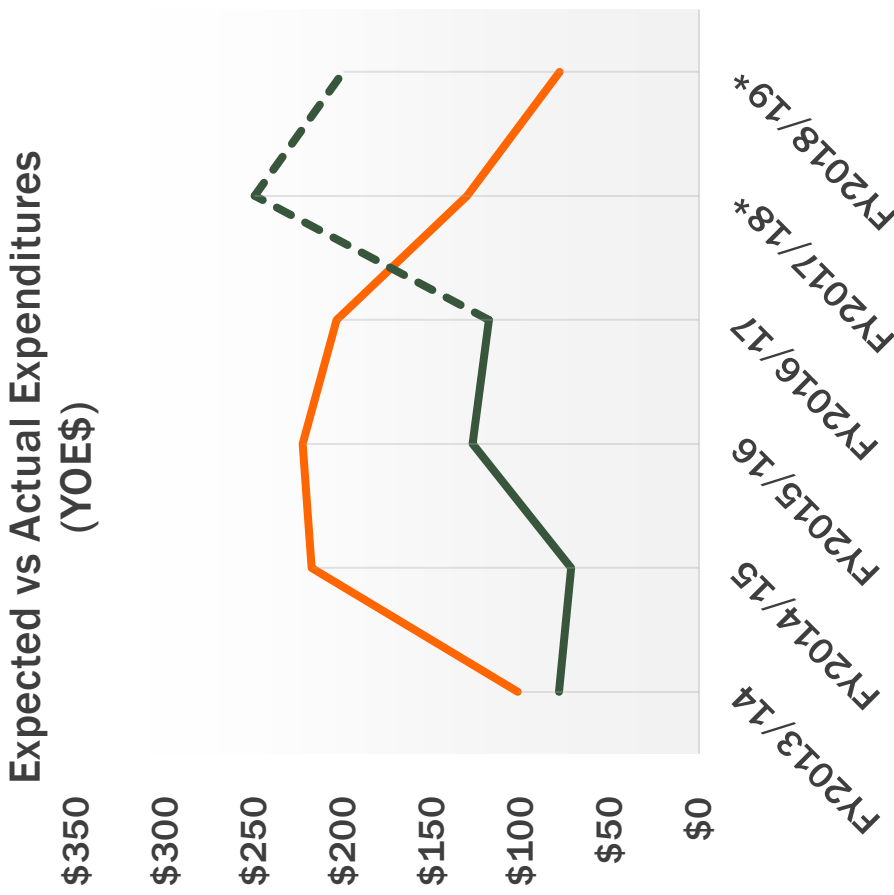
Financing Costs

2014 Strategic Plan Update

Project Costs



* Allocations as of April 24, 2018 Board Meeting



* Expenditures for Fiscal Years 2017/18 and 2018/19 are projections

2019 Strategic Plan Baseline Revenues and Expenditures Comparison



	2019 Strategic Plan Baseline		2014 Strategic Plan		Δ
Revenues (YOE\$)					
Sales Tax Revenue	\$	3,299.7	\$	3,346.4	\$ -46.7
Investment Income	\$	45.3	\$	80.7	\$ -35.4
Loans	\$	19.6	\$	19.6	
Long Term Bond Proceeds	\$	557.4	\$	676.2	\$ -118.8
TOTAL	\$	3,922.0	\$	4,122.9	\$ -200.9

	2019 Strategic Plan Baseline		2014 Strategic Plan		Δ
Expenditures (YOE\$)					
Program Administration	\$	194.5	\$	196.0	\$ -1.5
Loans	\$	19.0	\$	19.0	
Funds Available for Projects	\$	2,584.9	\$	2,529.6	\$ 55.3
Financing Costs	\$	277.7	\$	295.7	\$ -17.9
Capital Reserve	\$	288.4	\$	406.4	\$ -118.0
Long Term Bond Debt Service	\$	557.4	\$	676.2	\$ -118.8
TOTAL	\$	3,922.0	\$	4,122.9	\$ -200.9

2019 Strategic Plan Baseline Funds Available for Projects



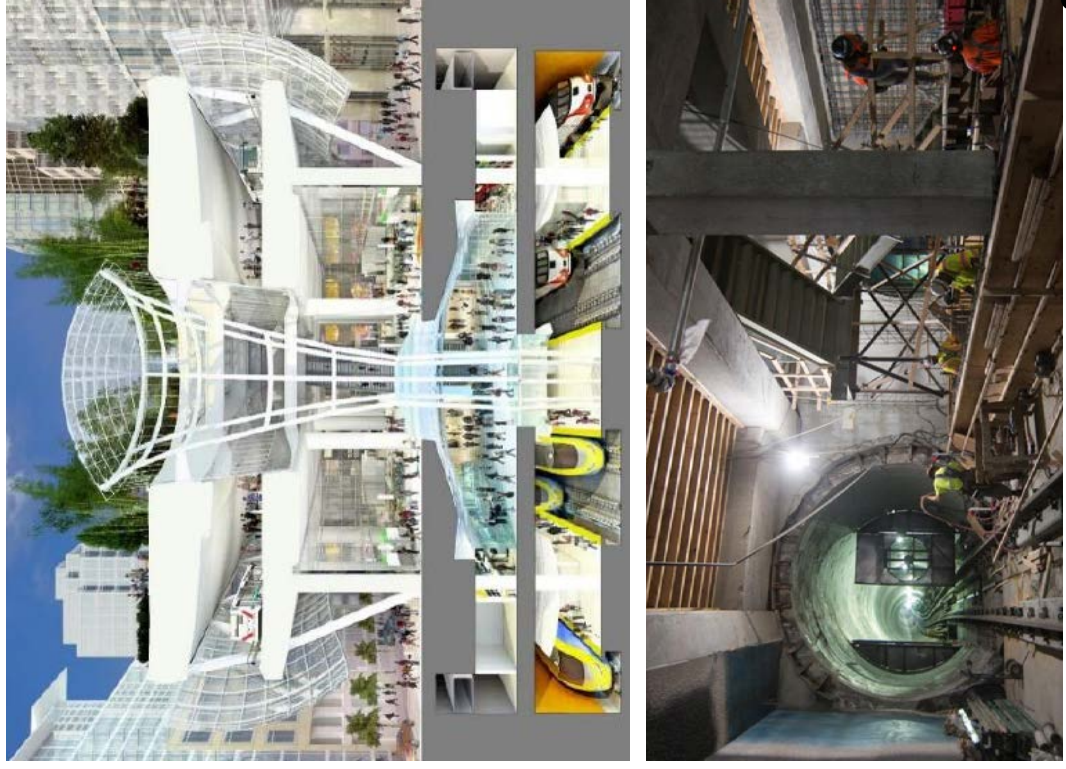
Attachment 8

EP No.	EP Line Item	Total Available Funds	Percent of Available Funds Spent on Financing	Total Programming & Finance Costs	
TRANSIT					
1	Rapid Bus Network including Real Time Transit Information	\$ 118,835,058	15.13%	Programming	\$ 99,966,295
				Finance Costs	\$ 17,984,799
				Total	\$ 117,951,094
2	3rd Street Light Rail (Phase 1)	\$ 96,852,085	0.00%	Programming	\$ 96,095,276
				Finance Costs	\$ -
				Total	\$ 96,095,276
3	Central Subway (3rd St. LRT Phase 2)	\$ 126,000,000	0.00%	Programming	\$ 126,000,000
				Finance Costs	\$ -
				Total	\$ 126,000,000
4	Geary LRT	\$ -		Programming	\$ -
				Finance Costs	\$ -
				Total	\$ -
5	Downtown Extension to a Rebuilt Transbay Terminal	\$ 284,748,925	9.43%	Programming	\$ 196,211,115
				Finance Costs	\$ 26,844,485
				Total	\$ 223,055,600

2019 Strategic Plan Baseline Major Capital Projects & Paratransit



- ▶ **Central Subway**
- ▶ **Electrification**
- ▶ **Presidio Parkway**
- ▶ **Transbay Transit Center /
Caltrain Downtown Extension**
- ▶ **Paratransit**



Questions?



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY



Memorandum

Date: April 20, 2018
To: Transportation Authority Board
From: Cynthia Fong – Deputy Director for Finance and Administration
Subject: 05/08/18 Board Meeting: Preliminary Fiscal Year 2018/19 Budget and Work Program

<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 purpose of this memorandum is to present the preliminary Fiscal Year (FY) 2018/19 annual budget and work program and seek input. The proposed budget and work program will come back to the Board for adoption in June.</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"/> Contracts</p> <p><input type="checkbox"/> Procurement</p> <p><input type="checkbox"/> Other:</p> <hr/>
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DISCUSSION

Background.

Pursuant to State statutes (California Public Utilities Code Sections 131000 et seq.), we must adopt an annual budget by June 30 of each year. As called for in our Fiscal Policy (Resolution 18-07) and Administrative Code (Ordinance 17-01), the Board shall set both the overall budget parameters for administrative and capital expenditures, the spending limits on certain line items, as well as adopt the budget prior to June 30 of each year.

Organization.

The preliminary FY 2018/19 Work Program includes activities in four major functional areas: 1) Plan, 2) Fund, 3) Deliver and 4) Transparency and Accountability. These categories of activities are organized to efficiently address our designated mandates, including overseeing the Prop K Sales Tax Expenditure Plan, functioning as the Congestion Management Agency (CMA) for San Francisco, acting as the Local Program Manager for the Transportation Fund for Clean Air (TFCA) program, administering the \$10 Prop AA vehicle registration fee, and operating as the Treasure Island Mobility Management Agency (TIMMA) for San Francisco. Our organizational approach also reflects the principle that all of our activities contribute to the efficient delivery of transportation plans and projects, even though many activities are funded with a combination of revenue sources and in coordination with a number of San Francisco agencies as well as federal, state and regional agencies.

Attachment 1 contains a description of our preliminary work program for FY 2018/19. Attachment

2 displays the preliminary budget in a format described in our Fiscal Policy. The division of revenues and expenditures into the Sales Tax program, CMA program, TFCA program, Prop AA program, and TIMMA program in Attachment 2 reflects our five distinct responsibilities and mandates. Attachment 3 shows a more detailed version of the proposed budget and Attachment 4 provides additional descriptions of line items in the budget. We have segregated our functions as the Treasure Island TIMMA as a separate legal and financial entity effective July 1, 2017. The TIMMA FY 2018/19 Budget and Work Program will be presented to the TIMMA Board as a separate item at its June meeting.

Revenues.

Total revenues are projected to be \$123.2 million and are budgeted to decrease by an estimated \$4.1 million from the FY 2017/18 Amended Budget, or 3.2%, which is primarily due to the substantial completion of the I-80/East Side Yerba Buena Island Interchange Improvement construction project in FY 2017/18, funded by federal and state grant funds.

Sales tax revenues, net of interest earnings, are projected to be \$106.5 million, or 86.4% of revenues, is an increase of \$2.2 million from the sales tax revenues expected to be received in FY 2017/18.

Expenditures.

Total expenditures are projected to be about \$263.1 million. Of this amount, capital project costs, most of which are awarded as grants to agencies like the San Francisco Municipal Transportation Agency (SFMTA), are \$218.9 million. Capital projects costs are 83.2% of total projected expenditures, with 4.1% of expenditures budgeted for administrative operating costs, and 12.7% for debt service and interest costs. Capital expenditures in FY 2018/19 of \$218.9 million are budgeted to decrease by \$48.4 million, or 18.1%, from the FY 2017/18 Amended Budget, which is primarily due to anticipated lower capital expenditures for the Prop K program overall.

Debt service costs of \$33.4 million are for costs related to the continuation of the Revolving Credit Loan Agreement, a \$25 million repayment against the assumed outstanding \$25 million balance as of June 30, 2018, and semi-annual interest only bond payments.

Other Sources and Uses.

The Other Financing Sources (Uses) section of the Line Item Detail for the FY 2018/19 budget includes inter-fund transfers (for example between the sales tax and CMA funds). These transfers represent the required local match or appropriation of Prop K to federal grants such as the Surface Transportation Program and South of Market Freeway Ramp Intersection Safety Improvement Study (also known as Vision Zero Ramps). In addition, the estimated level of sales tax capital expenditures for FY 2018/19 may trigger the need to drawdown up to \$121 million from the Revolving Credit Loan Agreement. We will continue to monitor capital spending closely during the upcoming year through a combination of cash flow needs for allocation reimbursements, progress reports and conversations with project sponsors, particularly our largest grant recipient, the SFMTA. If some of the largest projects continue to progress as currently anticipated, we would expect to seek approval for additional financing capacity concurrent with a mid-year budget revision. The size and duration of needing financing will be easier to forecast following receipt of FY 2017/18 fourth quarter invoices.

Fund Balance.

The budgetary fund balance is generally defined at the difference between assets and liabilities, and the ending balance is based on previous year's audited fund balance plus the current year's budget amendment and the budgeted year's activity. There is a positive amount of \$8.2 million in total fund

Agenda Item 10

balances, as a result of the anticipated Revolver drawdown.

Next Steps.

The preliminary FY 2018/19 budget will be presented for information to the Board in May. The final proposed FY 2018/19 Annual Budget and Work Program will be presented to the Citizens Advisory Committee in May, and the Board in June. A public hearing will precede consideration of the FY 2018/19 Annual Budget and Work Program at the June 12 Board meeting.

FINANCIAL IMPACT

None. This is an information item.

CAC POSITION

None. This is an information item that will be presented to the CAC at its April 25 meeting.

SUPPLEMENTAL MATERIALS

Attachment 1 – Preliminary Work Program

Attachment 2 – Preliminary Budget

Attachment 3 – Preliminary Budget – Line Item Detail

Attachment 4 – Line Item Descriptions



The Transportation Authority's preliminary Fiscal Year (FY) 2018/19 Work Program includes activities in five major divisions overseen by the Executive Director: 1) Policy and Programming, 2) Capital Projects, 3) Planning, 4) Technology, Data and Analysis, and 5) Finance and Administration. The Executive Director's office is responsible for directing the agency in keeping with the annual Board-adopted goals, for the development of the annual budget and work program, and for the efficient and effective management of staff and other resources. Further, the Executive Director's office is responsible for regular and effective communications with the Board, the Mayor's Office, San Francisco's elected representatives at the state and federal levels and the public, as well as for coordination and partnering with other city, regional, state and federal agencies.

The agency's work program activities address the Transportation Authority's designated mandates and functional roles. These include: serving as the Prop K transportation sales tax administrator and Congestion Management Agency (CMA) for San Francisco, acting as the Local Program Manager for the Transportation Fund for Clean Air (TFCA) program and administering the \$10 Prop AA vehicle registration fee.

The Transportation Authority is also operating as the Treasure Island Mobility Management Agency (TIMMA). The TIMMA FY 2018/19 Work Program will be presented to the TIMMA Board as a separate item and is not reflected below.

Our work program reflects the multi-disciplinary and collaborative nature of our roles in planning, funding and delivering transportation projects and programs across the city, while ensuring transparency and accountability in the use of taxpayer funds.

PLAN

Long-range, countywide transportation planning and CMA-related policy, planning and coordination are at the core of the agency's planning functions. In FY 2018/19, we will continue to implement recommendations from the existing San Francisco Transportation Plan (SFTP) -- the 2017 SFTP. We will continue to advance the San Francisco Long-range Transportation Planning Program, also known as Connect SF, as part of our multi-agency partnership with the San Francisco Municipal Transportation Agency (SFMTA), Planning Department, and others. This will include transit and freeway modal studies, as well as a continued emphasis on demand management policies, and represents the beginning of our next update to the SFTP. We will also continue to further corridor, neighborhood and community-based transportation plans under our lead, while supporting efforts led by others.

We will undertake new planning efforts meant to inform and respond to emerging trends and policy areas. This strategic area of focus for our planning work includes deepening our research on Transportation Network Companies, or TNCs, (e.g., Lyft and Uber) use and impacts, as well as advancing the District 10 Mobility Management Study.

Most of the FY 2018/19 activities listed below are strong multi-divisional efforts, often lead by the Planning Division in close coordination with Transportation, Data and Analysis; Capital Projects; and the Policy and Programming Divisions. Proposed activities include:

Active Congestion Management:

- **District 10 Mobility Management Study:** Complete this study, whose purpose is to identify non-infrastructure strategies to reduce existing and new vehicles miles traveled in District 10, beyond improvements already planned. These recommendations could be implemented as contributions of developments not yet approved; through local ordinance; or by local Transportation Management Associations. The study is funded by a combination of Neighborhood Transportation Improvement

Attachment 1
 Preliminary Fiscal Year 2018/19 Annual Work Program

Program (NTIP) and the Toyota Mobility Foundation.

- **Lombard Crooked Street Reservations & Pricing System Development:** Complete study and development of a reservations and pricing system for managing automobile access to the Crooked Street (1000 block of Lombard Street). The scope of this project is intended to advance this recommendation by identifying the physical and operational details of a reservations and pricing system, as well as determining the expected outcomes on automobile and pedestrian circulation on the Crooked Street and the surrounding neighborhood. This study follows up on a recommendation from the “Managing Access to the Crooked Street” District 2 NTIP report, adopted in March 2017.
- **Freeway Corridor Management Study (FCMS) Phase 2:** Complete Phase 2 corridor planning study in close coordination with city, regional and state agencies to advance a feasible set of near-term freeway management projects for US 101 and I-280 corridors, including potential carpool/transit lanes and/or express lanes connecting San Francisco to San Mateo and Santa Clara counties along US 101. Advance planning work to address questions raised relating to operational analyses (e.g. ramp metering), equity, regional/local express bus provision, management of Transportation Network Companies, and congestion pricing.
- **Highway 101 to Interstate 280 Managed Lanes:** Pending Board approval, initiate Caltrans project development process efforts thru the preparation of the Project Study Report - Project Development Support document and continue detailed traffic operations analyses. Participate in the Metropolitan Transportation Commission’s (MTC’s) express lanes planning efforts and position San Francisco’s 101/280 corridor for Regional Measure 3, Senate Bill 1 gas tax funds (e.g. Solutions for Congested Corridors Program) and other potential state and federal funding sources.

SFTP Implementation and Board Support:

- **Neighborhood Transportation Improvement Program (NTIP):** Continue implementation of the sales tax-funded NTIP, identified as a new equity initiative in the 2013 SFTP. We will continue to work closely on identification and scoping of new NTIP planning and capital efforts, including advancing recommendations from recently completed plans, in coordination with Board members and the SFMTA’s NTIP Coordinator, and will monitor and support NTIP efforts led by other agencies.
- **Vision Zero Ramps Study:** Complete Phase 2 of the Freeway Ramp Vision Zero Safety Assessment of pedestrian, bicycle, and vehicle conflicts and road safety on local San Francisco streets associated with on- and off- ramps in the South of Market Area (SOMA). Phase 2 will include developing safety recommendations for 10 ramps and is funded by a Caltrans Partnership Planning grant. Phase 2 is expected to be complete in early 2019.

Long Range, Countywide, and Inter-Jurisdictional Planning:

- **SFTP and ConnectSF:** Building on the 2017 SFTP adopted in September, we have already begun the next update of the city’s long-range transportation plan. This year, we will complete a Needs Assessment analyzing current and future transportation needs based on recent transportation and demographic trends. This information will feed into the next steps of ConnectSF. Along with the SFMTA, other San Francisco agencies and regional partners, we will complete the Streets and Freeways Study and the Transit Corridors Study. These two modal studies, along with other planning efforts, will in turn inform the next update of the SFTP, expected to be adopted in 2021, and the next update of Plan Bay Area.



- **Emerging Mobility Services & Technologies:** Our Emerging Mobility Services and Technology report is expected to be completed by June 2018. Based on a set of guiding principles adopted by the Board in summer 2017, the report sets an evaluative framework to assess whether and how emerging mobility services and transportation technologies are helping San Francisco meet its primary SFTP goals related to healthy environment, livability, economic competitiveness, and state of good repair in addition to other transportation lenses such as equity and affordability. The report concludes with a set of recommendations for actions, policy changes, future studies, and potential pilot project opportunities. In FY 2018/19, we will follow up on those recommendations as directed by the Board.
- **Transportation Network Companies Impact Studies:** Continue creating a series of reports that will answer key questions about ride-hail companies, also known as Transportation Network Companies, or TNCs. This series builds on two previous reports: TNCs Today provided the first comprehensive estimates of Uber and Lyft activity in the city; TNC Regulatory Landscape provided an overview of existing state and local TNC regulatory frameworks across the country and within California. In Fiscal Year 2018/19, we anticipate releasing reports on the effects of TNCs on congestion, transit ridership and equity.
- **Support Statewide and Regional Planning Efforts:** Continue to support studies at the state and regional levels including the California High-Speed Rail Authority's Environmental Impact Report, the California State Transportation Agency's Statewide Rail Plan, MTC's Horizon effort and associated white papers, and coordination to scope the study of a potential second Transbay rail crossing.

Transportation Forecasting, Data and Data Analysis:

- **Travel Forecasting and Analysis for Transportation Authority Studies:** Provide modeling, data analysis, technical advice and graphics services to support efforts such as SFTP and ConnectSF, including the Streets and Freeways Study and the Transit Corridors Study, subsequent phases of FCMS, Emerging Mobility Services and Technology transit ridership and traffic congestion impact studies, and travel demand management strategy effectiveness research.
- **Modeling Service Bureau:** Provide modeling, data analysis, and technical advice to city agencies and consultants in support of many projects and studies. Expected service bureau support this year for partner agencies and external parties is to be determined.
- **Congestion Management Program (CMP) Development, Data Warehousing and Visualization:** Initiate updates to the CMP, including expanding the Transportation Authority's data warehouse and visualization tools to further facilitate easy access to network performance data and travel behavior data, review and querying of datasets, and to support web-based tools for internal and external use. Continue to serve as a data resource for city agencies, consultants, and the public and enhance data management and dissemination capabilities. Analyze and publish important results from the upcoming travel behavior diary data collection being coordinated with MTC, and support researchers working on topics that complement and enhance our understanding of travel behavior. Topics include: gather and analyze trip data on TNCs and acquire or partner with private big data sources; and explore the fusion of multiple geographic data sources such as cell phone data with transit fare card, vehicle location, and passenger data.
- **Model Consistency/Land Use Allocation:** Complete the requirements for model consistency in coordination with MTC as a part of the CMP update. Participate in Bay Area Model Users



Attachment 1
Preliminary Fiscal Year 2018/19 Annual Work Program

Group. Continue supporting the refinement of the Bay Area land use growth allocation model with the Planning Department, the Association of Bay Area Governments (ABAG) and MTC. Coordinate land use analysis activities in cooperation with these same agencies.

- **Travel Demand Model Enhancements:** Continue to implement SF-CHAMP and Dynamic Traffic Assignment (DTA) model improvements, with special emphasis on transit reliability and model performance. Initiate use of SF-CHAMP 6, which will include increased spatial, temporal, and behavioral detail, and test first regional-scale DTA model integrated with SF-CHAMP. In collaboration of MTC, the San Diego Association of Governments, Puget Sound Regional Council, the Atlanta Regional Commission, and the Association of Metropolitan Planning Organizations Research Foundation, continue development of an open-source activity-based travel demand model platform.

FUND

The agency was initially established to serve as the administrator of the Prop B half-cent transportation sales tax (superseded by the Prop K transportation sales tax in 2003). This remains one of the agency’s core functions, which has been complemented and expanded upon by several other roles which have subsequently been taken on including acting as the administrator for Prop AA and the TFCA County Program, and serving as CMA for San Francisco. We serve as a funding and financing strategist for San Francisco projects; we advocate for discretionary funds and legislative changes to advance San Francisco project priorities; provide support to enable sponsors to comply with timely-use-of-funds and other grant requirements; and seek to secure new sources of revenues for transportation-related projects and programs. The work program activities highlighted below are typically led by the Policy and Programming Division with support from all agency divisions.

Fund Programming and Allocations: Administer the Prop K sales tax, Prop AA vehicle registration fee, and TFCA programs, which the agency directly allocates or prioritizes projects for grant funding; oversee calls for projects and provide project delivery support and oversight for the LTP, One Bay Area Grant (OBAG), and county share State Transportation Improvement Program in our role as CMA. Provide technical, strategic and advocacy support for a host of other fund programs, such as the new revenues to be generated and distributed under Senate Bill 1, the State’s Cap-and-Trade and Active Transportation Programs, and federal competitive grant programs. Notable efforts planned for FY 2018/19 include:

- **2019 Prop K Strategic Plan and 5-Year Prioritization Program (5YPP) Update:** These Prop K updates are the biggest focus of the Policy and Programming Divisions this year. Following the anticipated adoption of the Prop K Strategic Plan Baseline in May, we will work closely with the Board, project sponsors and other interested stakeholders on developing the draft 5YPPs. This is the process by which the Transportation Authority identifies the projects that should receive Prop K funding over the five-year period starting July 1, 2019. Public engagement will continue throughout the update effort. We anticipate Board adoption of the 5YPPs and final 2019 Strategic Plan in November.
- **Prop K Customer Service and Efficiency Improvements:** This ongoing multi-division initiative will continue to improve our processes to make them more user friendly and efficient for both internal and external customers, while maintaining a high level of transparency and accountability appropriate for administration of voter-approved revenue measures. This year we will continue to maintain and enhance mystreetsf.com – our interactive project map and the Portal – our web-based grants management database used by our staff and project sponsors, as well as



make any needed refinements to the on-line allocation request form.

- **Implement the 2017 Prop AA Strategic Plan:** We will work closely with project sponsors and continue to support delivery of projects underway, as well as advance new projects with funds programmed in the 2017 Prop AA Strategic Plan adopted by the Board in May 2017.
- **OBAG Cycle 2:** Last fiscal year, the Board approved over \$40 million for OBAG Cycle 2 projects such as Caltrain Electrification and Better Market Street. This year, we will work with project sponsors to provide project delivery and support (e.g. assistance with meeting timely use of funds deadlines) for remaining OBAG Cycle 1 projects as well as Cycle 2 projects.
- **Lifeline Transportation Program and Community Based Transportation Plans (CBTPs):** In February 2018 we issued a call for projects for about \$2.6 million anticipated in Lifeline Transportation Program funds intended to improve mobility for low-income residents. The Board is scheduled to consider approval of the projects in May 2018, with MTC approval anticipated in July. We will work with project sponsors to ensure projects are amended into the Transportation Improvement Program, as needed and to support timely obligation of funds. MTC will also embark upon a new round of CBTP funding for efforts benefiting Communities of Concern (CoC). We expect these funds will support improving connections to Lake Merced (a new CoC since the last round of CBTP funding) and additional outreach efforts in the South of Cesar Chavez Area Plan and the D10 Mobility Management Study.
- **Federal-Aid Sponsor Support and Streamlining Advocacy:** Our staff will continue to provide expertise in grants administration for federally funded projects and to play a leadership role in supporting regional efforts to streamline the current federal-aid grant processes and provide input to new guidelines being promulgated as a result of the federal Fixing America's Surface Transportation (FAST) Act.

Capital Financing Program Management: Led by the Finance and Administration Division in close collaboration with the Policy and Programming Division, and with the support of our financial advisors, we will continue to provide effective and efficient management of our debt program to enable accelerated delivery of sales-tax funded capital projects at the lowest possible cost to the public.

Horizon and Plan Bay Area 2050: As CMA, coordinate San Francisco's input to Horizon, a MTC-led futures planning initiative that will help identify policy and investment solutions that are top performers under multiple distinct futures. The results of the Horizon initiative will inform the next regional transportation and land use plan (Plan Bay Area 2050), which will kick off in mid-2019. These efforts involve close coordination with San Francisco agencies, the Mayor's office, and our ABAG and MTC Commissioners, as well as coordination with Bay Area CMAs, regional transit agencies and other community stakeholders.

Senate Bill 1: Engage with state and regional agencies to coordinate advocacy for San Francisco's projects, to support revisions to the as the program guidelines for upcoming funding cycles to ensure a fair distribution of revenues that is beneficial to San Francisco's interests; and to assist project sponsors with meeting timely use of funds and Senate Bill 1 reporting requirements. Seek discretionary funding for San Francisco and our agency's priorities for funding programs large and small, particularly with regard to transit core capacity needs, active transportation projects and our own Treasure Island work and US 101/280 Managed Lanes. We will continue to engage the Board and MTC Commissioners including seeking guidance on prioritizing funds.

New Revenue Options: Educate the public on the purpose and importance of Senate Bill 1 (Road Repair and Accountability Act) fund programs. Advocate for San Francisco priorities and new local, regional, state and federal funds by providing Board member staffing, issue advocacy at various venues (such as at MTC

Attachment 1
Preliminary Fiscal Year 2018/19 Annual Work Program

committees, Bay Area CMA meetings, and SPUR) and ongoing coordination with, and appearances before, the MTC, California Transportation Commission (CTC), and federal agencies. Notable efforts planned for FY 2018/19 include: advocating for funding for San Francisco priorities assuming Regional Measure 3 is approved by the voters in June 2018 and as directed by the Board, work closely with our Board members, the Mayor's Office, the SFMTA and key stakeholders on any follow up to the Transportation Task Force 2045 related to a potential new local revenue measure(s), and tracking the CTC's pilots of a potential statewide Road User Charge program.

Legislative Advocacy: We will continue to monitor and take positions on state legislation affecting San Francisco's transportation programs, and develop strategies for advancing legislative initiatives beneficial to San Francisco's interests and concerns at the state and federal level. Working with other toll operators through the California Toll Operations Committee, we will identify and engage in legislative efforts to support our future Treasure Island work and other managed lanes efforts. Our advocacy builds off of SFTP recommendations, the agency's adopted legislative program (e.g. includes Vision Zero, new revenue, and project delivery advocacy), and is done in coordination with the Mayor's Office, the Self-Help Counties Coalition, and other city and regional agencies.

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

DELIVER

The timely and cost-effective delivery of Transportation Authority-funded transportation projects and programs requires a multi-divisional effort, led primarily by the Capital Projects Division with support from other divisions. As in past years, the agency focuses on providing engineering support and overseeing the delivery of the Prop K sales tax major capital projects, such as the Presidio Parkway, the SFMTA's Central Subway, Radio Replacement and facility upgrade projects; the Salesforce Transit Center/Caltrain Downtown Extension; and Caltrain Modernization, including Electrification. The agency is also serving as lead agency for the delivery of certain projects, such as the I-80/Yerba Buena Island (YBI) Interchange Improvement Project and I-280/Balboa Park Area Freeway Ramps projects, which typically are multi-jurisdictional in nature and often involve significant coordination with Caltrans. Key delivery activities for FY 2018/19 include the following:

Transportation Authority – Lead Construction:

- I-80/Yerba Buena Island (YBI) West Bound (WB) On-Off Ramps: Complete construction efforts of the new I-80/YBI WB on-off ramps on the east side of YBI. Final construction activities and project close out is anticipated to be complete in summer 2018.
- Presidio Parkway Project: Continue supporting Caltrans and the Presidio Trust (Trust) in implementing the 3-party (including the Transportation Authority) Settlement Agreement for the transfer of final project landscaping work to the Trust, if the Settlement Agreement is approved by MTC. We anticipate contractor completion of work in the field by June 2018 and final acceptance of the facility in Fall 2018. We will also complete the P3 study that is comparing the effectiveness of delivering Phase 1 of the project using the more traditional design-bid-build model, with Phase 2 which is being delivered as a P3.

Transportation Authority – Lead Project Development:



- I-80/YBI East Bound Off Ramp/Southgate Road Realignment Project: Continue to lead project development efforts for reestablishment of the I-80/East Bound Off-Ramp and Southgate Road Realignment. Work with Caltrans, BATA, Treasure Island Development Authority (TIDA), and the U.S. Coast Guard on implementation (supplemental environmental analysis, final design and right of way certification). Also work with TIDA to implement local hire programmatic aspirational goals.
- YBI West Side Bridges: Continue supplemental environmental analysis, final engineering and design of the West Side Bridges and prepare for construction. Prepare for Construction Manager/General Contractor (CM/GC) implementation of the West Side Bridges project. Continue coordination activities with Caltrans, BATA, the OEWD and TIDA.
- Quint-Jerrold Connector Road: Coordinate right of way due diligence efforts (environmental field testing) with city agencies and consultants in order to purchase required right of way for the project. Lead public outreach efforts with interested neighborhood groups. Prepare funding plan and advance design efforts dependent on funding availability.
- I-280/Ocean Ave. South Bound Off-Ramp Realignment: Advance I-280 Interchange modifications at Balboa Park, obtain approval of the combined Caltrans Project Study Report/Project Report and environmental document, prepare funding plan and advance design efforts dependent on funding availability.

Transportation Authority – Project Delivery Support:

- Caltrain Early Investment Program and California High-Speed Rail Program: Coordinate with the California High-Speed Rail Authority (CHSRA) and city agencies on high-speed rail issues affecting the city; work with Caltrain, MTC, the Mayor’s Office and other Peninsula and regional stakeholders to monitor and support delivery of the Caltrain Early Investment Program including the Communications Based Overlay Signal System and Electrification projects. Continue to work closely with aforementioned stakeholders to fully fund electrification and support delivery of the blended Caltrain/High Speed Rail system to the Peninsula corridor that extends to the new Salesforce Transit Center/Downtown Extension including leading critical Configuration Management Board efforts.
- Central Subway: Project management oversight; scope/cost/schedule and funding assessment and strategy, including participation in critical Configuration Management Board efforts.
- Salesforce Transit Center/ Downtown Extension: Project management oversight; provide support for Board member participation on other oversight bodies (Transbay Joint Powers Authority, Board of Supervisors), and other strategic efforts including enhanced technical oversight and support efforts in the areas of rail operations, project delivery method, cost/funding, tunneling, and right of way analyses.
- Geary, Van Ness Avenue and Geneva-Harney BRTs: Oversee SFMTA construction efforts including environmental compliance and general project oversight. Work closely with SFMTA and an inter-agency project team to maintain project integrity and quality while controlling budget and schedule.
- Complete right of way and engineering project support services and oversee construction efforts for the 19th Avenue and Lombard streetscape/resurfacing projects led by SFMTA and SFPW/Caltrans.
- Vision Zero: Continue to support the Vision Zero Committee and agency staff in delivering the program of projects that will enable San Francisco to achieve the goal of Vision Zero.
- Engineering Support: Provide engineering support, as needed, for other Transportation Authority-led

planning and programming efforts.

TRANSPARENCY & ACCOUNTABILITY

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

- **Board Operations and Support:** Staff Board meetings including standing and ad hoc committees, including the Vision Zero Committee meetings.
- **Audits:** Prepare, procure, and manage fiscal compliance and management audits.
- **Budget, Reports and Financial Statements:** Develop and administer Transportation Authority budget, including performance monitoring, internal program and project tracking. Monitor internal controls and prepare reports and financial statements.
- **Accounting and Grants Management:** Maintain payroll functions, general ledger and accounting system, including paying, receiving and recording functions. Manage grants and prepare invoices for reimbursement.
- **Debt Oversight and Compliance:** Monitor financial and debt performance, prepare annual disclosures and complete required compliance activities.
- **Systems Integration:** Ongoing enhancement and maintenance of the enterprise resource planning system (business management and accounting software) to improve accounting functions, automate processes, general ledger reconciliations and financial reporting, as well as enabling improved data sharing with the Portal (web-based grants management database used by agency staff and project sponsors).
- **Contract Support:** Oversee procurement process for professional consultant contracts, prepare contracts, and manage compliance for contracts and associated Memoranda of Agreement and Understanding.
- **Disadvantaged Business Enterprise and Local Business Enterprise:** Administer program, review and update policy for any new state and federal requirements, conduct outreach and review applications and award certifications. Participate in the multi-agency consortium of Bay Area transportation agencies with a common goal to assist small, disadvantaged and local firms doing business with Bay Area transit and transportation agencies.
- **Communications and Community Relations:** Execute the agency's communications strategy with the general public, the agency's board, various interest groups and other government agencies. This is accomplished through various means, including fostering media and community relations, developing strategic communications plans for projects and policy initiatives, disseminating agency news and updates through "The Messenger" newsletter, social media and other web-based communications, supporting public outreach and helping coordinate events to promote the agency's work. This year the agency plans to begin development of an agency-wide strategic communications plan to institutionalize best practices. Communications staff will continue participating in training to advance outreach skills.

Attachment 1
Preliminary Fiscal Year 2018/19 Annual Work Program



- **Website:** Execute a redesign and upgrade of the agency website, sfcta.org. Update content and maintain and enhance interactive project delivery reporting features such as the mystreetsf.com project map.
- **Policies:** Maintain and update Administrative Code, Rules of Order, fiscal, debt, procurement, investment, travel, and other policies.
- **Human Resources:** Administer recruitment, personnel and benefits management and office procedures. Conduct or provide training for staff. Advance agency workplace excellence initiatives through staff working groups, training and other means.
- **Office Management and Administrative Support:** Maintain facilities and provide procurement of goods and services and administration of services contracts. Staff front desk reception duties. Provide assistance to the Clerk of the Board as required with preparation of agenda packets and minutes, updates to website and clerking meetings.
- **Legal Issues:** Manage routine legal issues, claims, and public records requests.
- **Information Technology:** Provide internal development and support; maintain existing technology systems including phone and data networks; develop new collaboration tools to further enhance efficiency and technological capabilities; and expand contact management capabilities.

**San Francisco County Transportation Authority
Attachment 2
Preliminary Fiscal Year 2018/19 Annual Budget**



		Preliminary Budget Amendment by Fund					Preliminary Budget Fiscal Year 2018/19	Amended Budget Fiscal Year 2017/18
		Congestion Management Agency Programs	Transportation Fund For Clean Air Program	Registration Fee For Transportation Improvements Program	Treasure Island Mobility Management Agency Program	Increase/ (Decrease)		
Revenues:								
Sales Tax Program	\$ 106,461,636	\$ -	\$ -	\$ -	\$ -	\$ 106,461,636	\$ 104,271,926	
Vehicle Registration Fee	-	-	-	4,930,000	-	4,930,000	4,834,049	
Interest Income	540,902	-	1,363	3,013	-	545,278	632,954	
Federal/State/Regional Revenues	-	7,314,996	759,899	-	3,160,560	11,235,455	17,565,566	
Other Revenues	44,720	-	-	-	-	44,720	43,460	
Total Revenues	107,047,258	7,314,996	761,262	4,933,013	3,160,560	123,217,089	127,347,955	
Expenditures:								
Capital Project Costs	203,019,900	5,428,999	877,154	6,993,420	2,577,121	218,896,594	267,283,614	
Administrative Operating Costs	5,676,873	3,894,928	47,494	207,676	923,529	10,750,500	11,161,334	
Debt Service	33,412,250	-	-	-	-	33,412,250	120,531,275	
Total Expenditures	242,109,023	9,323,927	924,648	7,201,096	3,500,650	263,059,344	398,976,223	
Other Financing Sources (Uses):	118,650,979	2,008,931	-	-	340,090	121,000,000	270,133,005	
Net Change in Fund Balance	\$ (16,410,786)	\$ -	\$ (163,386)	\$ (2,268,083)	\$ -	\$ (18,842,255)	\$ (1,495,263)	
Budgetary Fund Balance, as of July 1	\$ 16,642,439	\$ -	\$ 190,360	\$ 10,202,938	\$ -	\$ 27,035,737	\$ 28,531,000	
Budgetary Fund Balance, as of June 30	\$ 231,653	\$ -	\$ 26,974	\$ 7,934,855	\$ -	\$ 8,193,482	\$ 27,035,737	

San Francisco County Transportation Authority
 Attachment 3
 Preliminary Fiscal Year 2018/19 Annual Budget
 Line Item Detail



	Preliminary Budget Amendment by Fund										Increase/ (Decrease)	Amended Budget Fiscal Year 2017/18
	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund For Clean Air Program	Vehicle Registration Fee For Transportation Improvements Program	Treasure Island Mobility Management Agency Program	Preliminary Budget Fiscal Year 2018/19						
Revenues:	\$ 106,461,636	\$ -	\$ -	\$ -	\$ -	\$ 106,461,636	2,189,710	\$ 104,271,926				
Sales Tax Revenues	-	-	-	4,930,000	-	4,930,000	95,951	4,834,049				
Vehicle Registration Fee	540,902	-	1,363	3,013	-	545,278	(87,676)	632,954				
Interest Income	-	-	-	-	-	-	-	-				
Program Revenues	-	-	-	-	1,297,860	1,297,860	1,272,932	24,928				
Federal Advanced Transportation and Congestion Management Technologies Deployment	-	-	-	-	-	-	(51,764)	51,764				
Federal BART Travel Incentives Program	-	-	-	-	-	-	(28,810)	28,810				
Federal CMAQ Program: Transportation Demand Management Partnership Project	-	-	-	-	-	-	(7,044,212)	7,044,212				
Federal Highway Bridge Program - I-80/Yerba Buena Island Interchange Improvement	-	-	-	-	-	-	1,288,703	1,888,657				
Federal Highway Bridge Program - Yerba Buena Island Bridge Structures	-	3,177,360	-	-	-	3,177,360	(18,081)	97,008				
Federal South of Market Freeway Ramp Intersection Safety Improvement Study	-	78,927	-	-	-	78,927	(145,378)	145,378				
Federal Strategic Highway Research Program	-	-	-	-	-	-	(538,845)	2,260,706				
Federal Surface Transportation Program 3% Revenue and Augmentation	-	1,721,861	-	-	-	1,721,861	(667,000)	667,000				
State Planning, Programming & Monitoring SB45 Funds	-	-	-	-	-	-	(550,582)	550,582				
State Seismic Retrofit Proposition 1B - I/80 YBI Interchange Improvement Project	-	-	-	-	-	-	(1,242,655)	1,242,655				
Regional AB 1171 - Presidio Parkway (MTC)	-	-	-	-	-	-	(1,445)	1,445				
Regional BART - Travel Incentives Program	-	1,011,385	-	-	-	1,011,385	633,089	378,296				
Regional BATA - I-80/Yerba Buena Island Interchange Improvement	-	-	-	-	-	-	(1,393)	1,393				
Regional San Francisco (OEWD) - Late Night Transportation	-	-	-	-	-	-	110,000	-				
Regional San Francisco (OEWD) - South of Cesar Chavez Area Plan	-	-	-	-	-	-	-	-				
Regional San Francisco (Planning) - Hub and Civic Center	-	-	-	-	-	-	(39,837)	39,837				
Regional San Francisco (Planning, SFMTA) - Travel Demand Modeling Assistance	-	250,000	-	-	-	250,000	25,000	225,000				
Regional San Francisco (SFMTA) - Alemany Interchange Improvement Study	-	-	-	-	-	-	(100,000)	100,000				
Regional San Francisco (Public Works) - 19th Ave Combined City Project & Lombard St VZ Project	-	-	-	-	-	-	(147,423)	147,423				
Regional San Francisco (SFMTA) - Lombard Crooked St. Reservations & Pricing System Development	-	194,000	-	-	-	194,000	194,000	-				
Regional San Francisco (SFMTA) - Treasure Island Mobility Management Agency	-	-	-	-	-	-	(95,017)	95,017				
Regional San Mateo County Transportation Authority - 101/280 Managed Lanes	-	270,500	-	-	-	270,500	147,375	123,125				
Regional WETA - Solano Water Transit Study	-	-	-	-	-	-	(20,000)	20,000				
Regional TIDA - Treasure Island Mobility Management Agency	-	-	-	-	1,862,700	1,862,700	460,475	1,402,225				
Regional TIDA - Yerba Buena Island Bridge Structures	-	411,661	-	-	-	411,661	244,185	167,476				
Regional Vehicle Registration Fee Revenues (TFCA)	-	-	759,899	-	-	759,899	21,968	737,931				
Contributions from Schmidt Family Foundation/The 11th Hour Project - TNC Research	-	75,000	-	-	-	75,000	25,000	50,000				
Contributions from Toyota Mobility Foundation - D10 Mobility Study	-	14,302	-	-	-	14,302	(60,396)	74,698				
Other Revenues	2,000	-	-	-	-	2,000	-	2,000				
San Francisco Dept of Environment - Shower Facilities	42,720	-	-	-	-	42,720	1,260	41,460				
Sublease of Office Space	-	-	-	-	-	-	-	-				
Total Revenues	107,047,258	7,314,996	761,262	4,933,013	3,160,560	123,217,089	(4,130,866)	127,347,955				

San Francisco County Transportation Authority
Attachment 3
Preliminary Fiscal Year 2018/19 Annual Budget
Line Item Detail



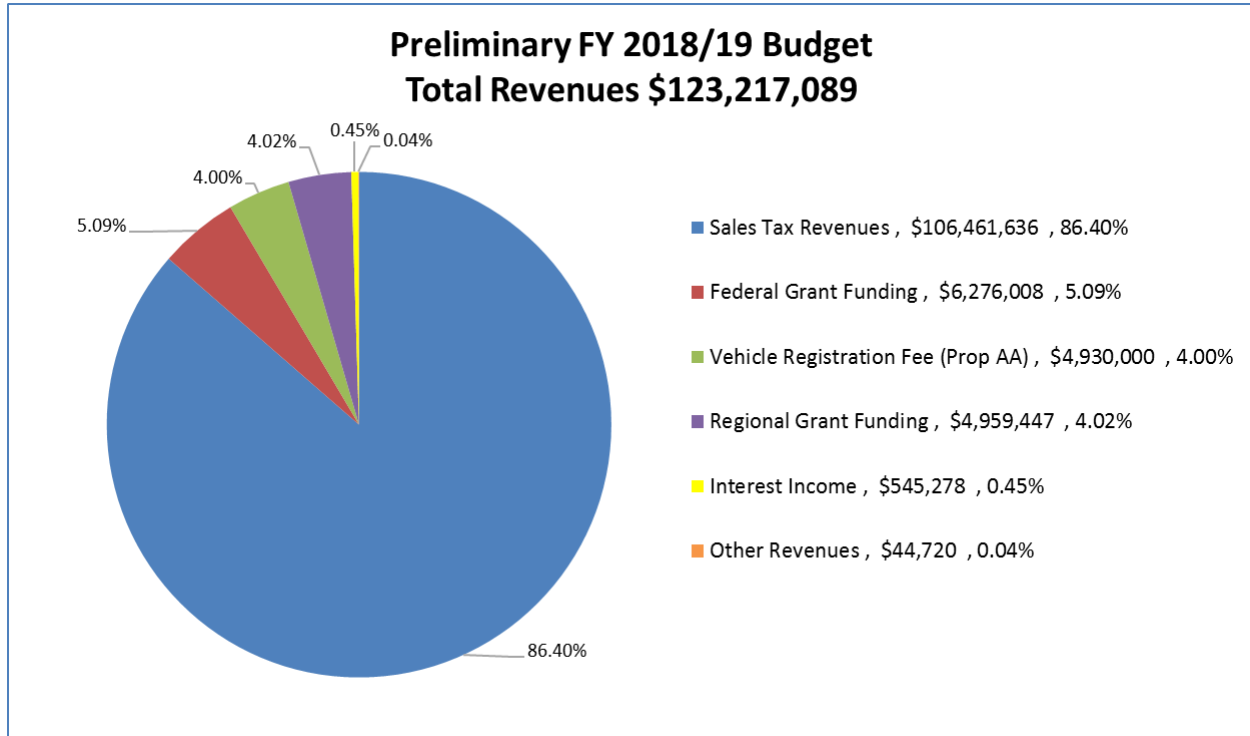
	Preliminary Budget Amendment by Fund					Increase/ (Decrease)	Amended Budget Fiscal Year 2017/18
	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund For Clean Air Program	Vehicle Registration Fee For Transportation Improvements Program	Treasure Island Mobility Management Agency Program		
Expenditures:							
Capital Project Costs							
Individual Project Grants, Programs & Initiatives	200,000,000	-	877,154	6,954,745	-	(46,590,625)	254,422,524
Technical Professional Services	3,019,900	5,428,999	-	38,675	2,577,121	(1,796,395)	12,861,090
Administrative Operating Costs							
Personnel Expenditures							
Salaries	1,872,781	2,435,485	32,296	141,220	586,248	-	5,068,030
Fringe Benefits	881,311	1,146,110	15,198	66,456	275,881	-	2,384,956
Pay for Performance	194,965	-	-	-	-	-	194,965
Non-personnel Expenditures							
Administrative Operations	2,546,316	313,333	-	-	55,800	(391,734)	3,307,183
Equipment, Furniture & Fixtures	114,500	-	-	-	-	(35,500)	150,000
Commissioner-Related Expenses	67,000	-	-	-	5,600	16,400	56,200
Debt Service							
Debt Issuance Costs	-	-	-	-	-	(2,051,579)	2,051,579
Interest and Fiscal Charges	8,412,250	-	-	-	-	4,932,554	3,479,696
Revolving Credit Agreement Repayment	25,000,000	-	-	-	-	(44,000,000)	69,000,000
Revolving Credit Agreement Re-finance Repayment	-	-	-	-	-	(46,000,000)	46,000,000
Total Expenditures	242,109,023	9,323,927	924,648	7,201,096	3,500,650	(135,916,879)	398,976,223
Other Financing Sources (Uses):							
Transfers in - Prop K Match to Grant Funding	-	2,008,931	-	-	340,090	1,284,159	1,064,862
Transfers out - Prop K Match to Grant Funding	(2,349,021)	-	-	-	-	(1,284,159)	(1,064,862)
Face Value of Debt Issued							
Sales Tax Revenue Bond Proceeds	-	-	-	-	-	(205,660,000)	205,660,000
Revolving Credit Agreement Re-finance	-	-	-	-	-	(42,590,000)	42,590,000
Premium on Issuance of Debt	-	-	-	-	-	(21,883,005)	21,883,005
Draw on Revolving Credit Agreement	121,000,000	-	-	-	-	121,000,000	-
Total Other Financing Sources (Uses)	118,650,979	2,008,931	-	-	340,090	(149,133,005)	270,133,005
Net Change in Fund Balance	\$ (16,410,786)	\$ -	\$ (163,386)	\$ (2,268,083)	\$ -	\$ (17,346,992)	\$ (1,495,263)
Budgetary Fund Balance, as of July 1	\$ 16,642,439	\$ -	\$ 190,360	\$ 10,202,938	\$ -	N/A	\$ 28,531,000
Budgetary Fund Balance, as of June 30	\$ 231,653	\$ -	\$ 26,974	\$ 7,934,855	\$ -	N/A	\$ 27,035,737
Includes Sales Tax, Transportation Fund for Clean Air Program, and Vehicle Registration Fee For Transportation Improvements Reserved for Program and Operating Contingency	\$ 10,646,164	\$ -	\$ 75,990	\$ 493,000	\$ -		\$ 11,215,154

Attachment 4
Line Item Descriptions



TOTAL PROJECTED REVENUES **\$123,217,089**

The following chart shows the composition of revenues for the preliminary FY 2018/19 budget.



Prop K Sales Tax Revenues:\$106,461,636

The budgeted revenues for the Sales Tax program are from a voter-approved levy of 0.5% sales tax in the County of San Francisco for transportation projects and programs included in the voter-approved Expenditure Plan. The 2003 Prop K Sales Tax Revenue’s Expenditure Plan includes investments in four major categories: 1) Transit; 2) Streets and Traffic Safety; 3) Paratransit services for seniors and disabled people and 4) Transportation System Management/Strategic Initiatives. Based on Fiscal Year (FY) 2017/18 revenues to date, we project FY 2018/19 sales tax revenues to increase compared to the budgeted revenues for FY 2017/18 by 2.1% or \$2.2 million. The sales tax revenue projection is net of the Board of Equalization’s charges for the collection of the tax and excludes interest earnings budgeted in Interest Income.

Vehicle Registration Fee for Transportation Improvements Program (Prop AA) Revenues: \$4,930,000

These revenues (excluding interest earnings budgeted in Interest Income) fund projects that will be delivered under Prop AA’s Expenditure Plan. This measure, approved by San Francisco voters in November 2010, collects an additional \$10 vehicle registration fee on motor vehicles registered in San Francisco. Revenues must be used to fund projects included in the voter-approved Expenditure Plan, such as local road repairs, pedestrian safety improvements, and transit reliability improvements. This amount is net of the Department of Motor Vehicle’s charges for the collection of these fees. Prop AA Revenues for FY 2018/19 are based on the Prop AA Strategic Plan.

Attachment 4
Line Item Descriptions



Interest Income: \$545,278

Most of our investable assets are deposited in the City’s Treasury Pool. Based on the average interest income earned over the past year, the deposits in the Pooled Investment Fund are assumed to earn approximately 1.7% for FY 2018/19. The level of our deposits held in the pool during the year depends on the Prop K capital project reimbursement requests. The budget cash balance consists largely of allocated Prop K funds, which are invested until invoices are received and sponsors are reimbursed.

Congestion Management Agency (CMA) Programs Federal, State and Regional Grant Revenues: \$7,314,996

The CMA program revenues for FY 2018/19 will be used to cover ongoing staffing and professional/technical service contracts required to implement the CMA programs and projects, as well as for large projects undertaken in our role as CMA. The FY 2018/19 budget includes \$4.6 million from federal and regional funding for work on the I-80/Yerba Buena Island (YBI) Interchange Improvement Project and YBI Bridge structures (collectively known as YBI Project). CMA revenues are also comprised of federal and regional grant funds received from the Metropolitan Transportation Commission (MTC), the California Department of Transportation (Caltrans), and the San Mateo County Transportation Authority. Some of these grants are project-specific, such as those for the US 101/I-280 Managed Lanes and the South of Market Freeway Ramp Intersection Safety Improvement Study (also known as Vision Zero Ramps project). Other funding sources, such as federal Surface Transportation Program fund, can be used to fund a number of eligible planning, programming, model development, and project delivery support activities, including the Transportation Network Companies (TNC) Research and San Francisco Transportation Plan update. Regional CMA program revenues include City General Fund contributions for South of Cesar Chavez Area Plan and Lombard Crooked Street Reservations & Pricing System Development, technical and travel demand model services provided to City agencies in support of various projects, and contributions from private foundations in support of TNC Research and District 10 Mobility Management Study.

Transportation Fund for Clean Air (TFCA) Program Regional Revenues: \$759,899

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

TIMMA Program Revenues: \$3,160,560

We are also operating as the Treasure Island Mobility Management Agency (TIMMA). The TIMMA FY 2018/19 revenues will be presented to the TIMMA Board as a separate item at its June meeting.

Other Revenues: \$44,720

Other revenues budgeted in FY 2018/19 include revenues from the sublease of our office space.

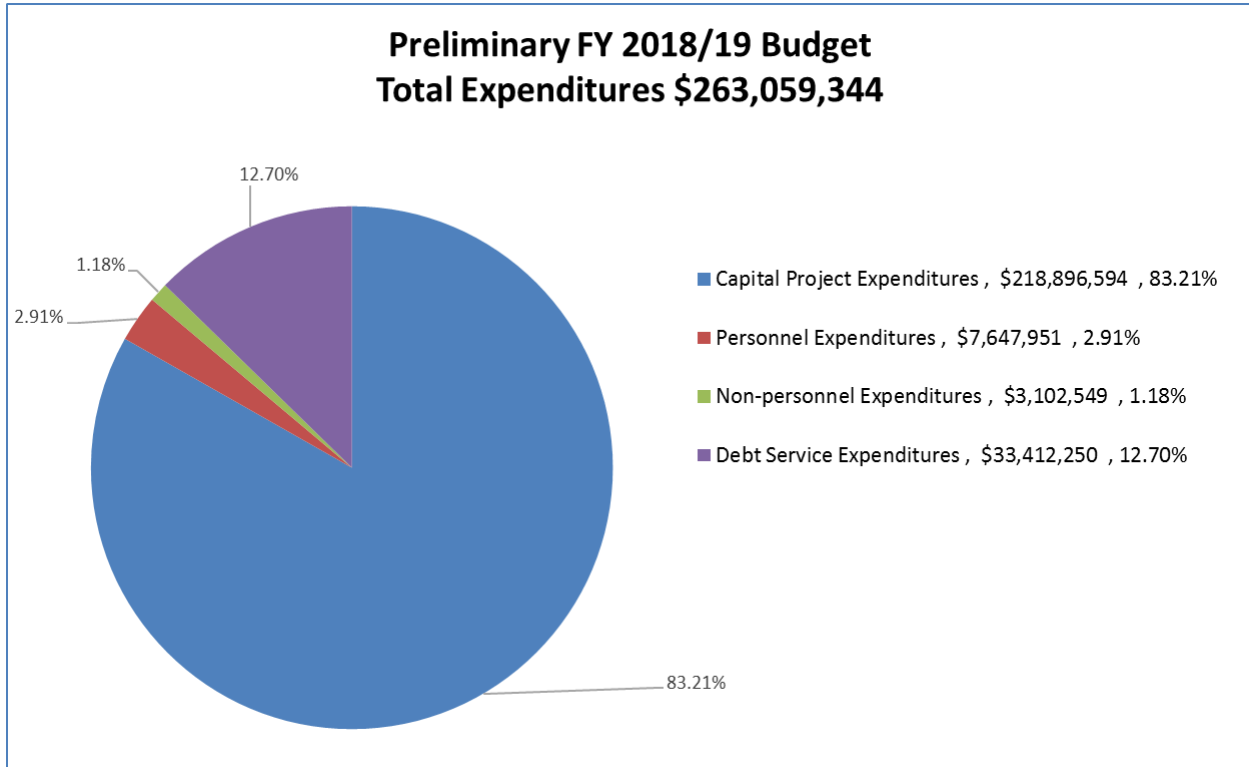
TOTAL PROJECTED EXPENDITURES\$263,059,344

Total Expenditures projected for the budget year are comprised of Capital Expenditures of \$218.9 million, Administrative Operating Expenditures of \$10.8 million, and Debt Service Expenditures of \$33.4 million.

Attachment 4
Line Item Descriptions



The following chart shows the composition of expenditures for the preliminary FY 2018/19 budget.



CAPITAL EXPENDITURES.....\$218,896,594

Capital expenditures in FY 2018/19 are budgeted to decrease from the FY 2017/18 Amended Budget by an estimated 18%, which is primarily due to anticipated lower capital expenditures for the Prop K program overall, most of which are awarded as grants to agencies like the San Francisco Municipal Transportation Agency (SFMTA). Project expenditures by Program Fund are detailed below.

Sales Tax Program Expenditures:.....\$203,019,900

The estimate for sales tax capital expenditures reflects a combination of estimated cash flow needs for existing allocations based on review of reimbursements, project delivery progress reports and conversations with project sponsors, as well as anticipated new allocations estimated for FY 2018/19. The anticipated largest capital project expenditures include the SFMTA’s vehicle procurements, Central Subway, Van Ness Bus Rapid Transit, Radio Communications System & Computer-Aided Dispatch Replacement and Central, Control and Communications projects.

CMA Programs Expenditures:.....\$5,428,999

This line item includes staff time and technical consulting services such as planning, programming, engineering, design, environmental, or programming services, which are needed in order to fulfill our CMA responsibilities under state law. Included are various planning efforts and projects such as the US 101/I-280 Managed Lanes project, Lombard Crooked Street Reservations & Pricing System Development, San Francisco Transportation Plan update, South of Market Freeway Ramp Intersection Safety Improvement Study (also known as Vision Zero Ramps), TNC Research, and travel demand model services. Also included are final design and engineering activities for the YBI Bridge Structures and YBI Southgate Road Realignment Improvement project, which is supported by federal

Attachment 4
Line Item Descriptions



and regional funding.

TFCA Program Expenditures:..... \$877,154

This line item covers projects to be delivered with TFCA funds, a regional program administered by the Bay Area Air Quality Management District, with the Transportation Authority serving as the County Program Manager for San Francisco. These monies must be used for cost-effective transportation projects which reduce motor vehicle air pollutant emissions. The TFCA capital expenditures program includes carryover prior year projects with multi-year schedules as well as projects not anticipated to be completed in FY 2017/18. It also includes an estimate for expenditures for the FY 2018/19 program of projects, which is scheduled to be approved by the Board in June 2018.

Vehicle Registration Fee for Transportation Improvements Program (Prop AA) Expenditures:
..... \$6,993,420

This line item includes projects that will be delivered under the voter-approved Prop AA Expenditure Plan. Consistent with the Expenditure Plan, the revenues will be used for design and construction of local road repairs, pedestrian safety improvements, transit reliability improvements, and travel demand management projects. The Prop AA capital expenditures include new FY 2018/19 projects based on the approved Prop AA Strategic Plan, and carryover prior year projects with multi-year schedules as well as projects not anticipated to be completed in FY 2017/18. The largest capital project expenditures include the Brannan Street Pavement Renovation project, the Haight Street Resurfacing and Pedestrian Lighting project, and the Muni Metro Station Enhancements project.

TIMMA Program Expenditures:..... \$2,577,121

The TIMMA FY 2018/19 expenditures will be presented to the TIMMA Board as a separate item at its June meeting.

ADMINISTRATIVE OPERATING EXPENDITURES\$10,750,500

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

Personnel:..... \$7,647,951

Personnel costs are budgeted at a the same level as in the amended budget for FY 2017/18, reflecting a budget of 44 full time equivalents. Capacity for merit increases is also included in the pay-for-performance and salary categories; however, there is no assurance of any annual pay increase. Employees are not entitled to cost of living increases. All salary adjustments are determined by the Executive Director based on merit only.

Non-Personnel: \$3,102,549

This line item includes typical operating expenditures for office rent, telecommunications, postage, materials and office supplies, printing and reproduction equipment and services, and other administrative support requirements for all of our activities, along with all administrative support contracts, whether for City-supplied services, such as the City Attorney legal services and the Department of Technology cablecast services, or for competitively procured services (such as auditing, legislative advocacy, outside computer system support, etc.). Also included are funds for ongoing maintenance and operation of office equipment; computer hardware; licensing requirements

**Attachment 4
Line Item Descriptions**



for computer software; and an allowance for replacement furniture and fixtures. This line item also includes Commissioner meeting fees, and compensation for Commissioners' direct furniture, equipment and materials expenditures. Non-personnel expenditures in FY 2018/19 are budgeted to decrease from the FY 2017/18 Amended Budget by an estimated 11.7%, which is primarily due a decrease in legal services related to the Presidio Parkway and Geary Corridor Bus Rapid Transit projects.

DEBT SERVICE EXPENDITURES.....\$33,412,250

In June 2015, we substituted its \$200 million commercial paper notes (Limited Tax Bonds), Series A and B with a \$140 million tax-exempt revolving credit loan agreement (Revolver). In November 2017, we competitively sold Sales Tax Revenue Bonds with the total face amount of \$248.25 million. By FY 2018/19, it is expected that the Revolver, which financed past capital expenditures, will be fully repaid. As of April 20, 2018, \$49 million of the Revolver is outstanding and assumes the outstanding balance will reduce to \$25 million as of June 30, 2018. This line item assumes the fees for the Revolver, a \$25 million repayment against the outstanding balance, and semi-annual interest only bond payments.

Debt service expenditures in FY 2018/19 are budgeted to decrease by \$87.1 million from prior year, which is primarily due to the re-financing of \$46 million in the Revolver that was associated with the bond issuance last fiscal year and increases to the amount to pay off the revolver to minimize interest costs.

OTHER FINANCING SOURCES/USES.....\$121,000,000

The Other Financing Sources/Uses section of the Line Item Detail for the FY 2018/19 budget includes inter-fund transfers (for example between the sales tax and CMA funds). These transfers represent the required local match or appropriation of Prop K to federal grants such as the Surface Transportation Program and South of Market Freeway Ramp Intersection Safety Improvement Study. In addition, the estimated level of sales tax capital expenditures for FY 2018/19 may trigger the need to drawdown up to \$121 million from the Revolver. We will continue to monitor capital spending closely during the upcoming year through a combination of cash flow needs for allocation reimbursements, progress reports and conversations with project sponsors, particularly our largest grant recipient, the SFMTA. If some of the largest projects continue to progress as currently anticipated, we would expect to seek approval for additional financing capacity concurrent with a mid-year budget revision. The size and duration of needing financing will be easier to forecast following receipt of FY 2017/18 fourth quarter invoices.

BUDGETARY FUND BALANCE FOR CONTINGENCIES..... \$11,215,154

Our Fiscal Policy directs that we shall allocate not less than five percent (5%) and up to fifteen percent (15%) of estimated annual sales tax revenues as a hedge against an emergency occurring during the budgeted fiscal year. In the current economic climate, a budgeted fund balance of \$10.7 million, or 10% of annual projected sales tax revenues, is set aside as a program and operating contingency reserve. We have also set aside \$75,990 or about 10% as a program and operating contingency reserve respectively for the Transportation Fund for Clean Air Program and \$493,000 or about 10% as a program and operating contingency reserve respectively for the Prop AA Program.



Memorandum

Date: April 16, 2018
To: Transportation Authority Board
From: Jeff Hobson – Deputy Director for Planning
Subject: 05/08/18 Board Meeting: Adoption of the Vision Zero Ramp Intersection Study Phase 1 [NTIP Planning] Final Report

<p>RECOMMENDATION <input type="checkbox"/> Information <input checked="" type="checkbox"/> Action</p> <p>Adopt the Vision Zero Ramp Intersection Study Phase 1 Final Report</p> <p>SUMMARY</p> <p>The first phase of the Vision Zero Ramp Intersection Study addresses safety issues at five intersections in and around the South of Market (SoMa) Youth and Family Special Use District (SUD). The study, recommended by Commissioner Kim, was funded in part with \$100,000 in Prop K sales tax funds from the Neighborhood Transportation Improvement Program (NTIP). The project team recommended low-cost, near-term improvements such as sidewalk extensions (bulb-outs), signal upgrades, opening of new crosswalks, and new wayfinding signage. The project team presented the draft concept plans to advocacy groups, neighborhood groups, and other stakeholders near the study locations to solicit their feedback. The Transportation Authority worked with the San Francisco Municipal Transportation Agency (SFMTA) to develop cost estimates and identify funding and implementation next steps.</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Fund Allocation <input type="checkbox"/> Fund Programming <input type="checkbox"/> Policy/Legislation <input checked="" type="checkbox"/> Plan/Study <input type="checkbox"/> Capital Project Oversight/Delivery <input type="checkbox"/> Budget/Finance <input type="checkbox"/> Contract/Agreement <input type="checkbox"/> Procurement <input type="checkbox"/> Other: _____
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DISCUSSION

Background.

The Transportation Authority’s NTIP is intended to strengthen project pipelines and advance the delivery of community-supported neighborhood-scale projects, especially in Communities of Concern and other underserved neighborhoods and areas with at-risk populations (e.g. seniors, children, and/or people with disabilities).

Phase 1 of the Vision Zero Ramp Intersection Study seeks to improve safety for all modes of transportation at freeway ramp intersections in and around the SoMa Youth and Family Special Use District (SUD), an area characterized by high concentrations of senior centers, single-room occupancy hostels, and schools. The purpose of the Study is to develop proposed near-term safety improvements at five freeway ramp intersections within the SUD, with the goal of reducing collisions and associated traffic fatalities.

Phase 1 Study Methodology.

The project team worked closely with the SFMTA to select study intersections, evaluate collision patterns at each, and propose improvements to address identified issues.

To select five study intersections, the project team identified the ramp intersections in and around the SoMa Youth and Family SUD with the highest numbers of injuries and fatalities from 2008 to 2014. The project team then screened the intersections to determine if they were already being studied, analyzed, or improved as part of other projects. Based on these two criteria, the selected five ramp intersections are:

- I-80 westbound off-ramp at 5th/Harrison Streets;
- I-80 eastbound on-ramp at 5th/Bryant Streets;
- US-101 southbound on-ramp at 10th/Bryant Streets;
- US-101 northbound off-ramp at 9th/Bryant Streets; and
- I-80 westbound off-ramp at 8th Street.

At each intersection, the study team analyzed collisions that occurred from 2011 to 2015 to identify the most common causes and conflict points. Issues identified included; traffic signal visibility, pedestrian and bicycle visibility and infrastructure, vehicle weaving, high-speed turning movements, and closed pedestrian crossings at some intersections. The project team developed a toolbox of proven short-term design treatments that could be applied to address observed collision types at the study intersections.

Design Recommendations.

The study team developed the design recommendations to address the collision patterns observed at each intersection. Recommendation include (see Attachment 1 for details):

- Sidewalk extensions (bulb-outs) to reduce turning speeds and shorten pedestrian crossings;
- Street lighting to improve visibility;
- Signal upgrades to improve visibility, add exclusive turn phases where needed, and add leading pedestrian intervals;
- Opening new crosswalks where they are currently missing;
- New wayfinding signage to reduce confusion and weaving; and
- Consideration of lane striping changes, including a potential off-ramp lane reduction at 8th and Harrison Streets and/or elimination of a tow-away double left turn lane at 10th and Bryant Streets.

Stakeholder Outreach.

The project team presented initial improvement plans to advocacy groups, neighborhood groups, and other stakeholders near the study intersections to solicit their feedback. The team worked with the District 6 Commissioner's office to identify key stakeholders in the area and the Commissioner convened many of the stakeholders at a Vision Zero District 6 Community Meeting. Through presentations at the District 6 meeting, at the Vision Zero Task Force, and to individual stakeholder groups, the team heard input from a variety of community groups including those, such as United Playaz, the West Bay Pilipino Center, the Central City SRO Collaborative, that represent traditionally underserved communities. The stakeholders expressed strong interest in improving freeway ramp safety, particularly for pedestrians and bicyclists. Community groups generally supported the proposed

Agenda Item11

improvements and provided additional enhancement ideas, such as additional bulb-outs and landscaping. The project team revised the project cost estimates to allow the SFMTA to incorporate these or other enhancement ideas in the design phase.

In addition, many stakeholders provided more general suggestions for improving the pedestrian and bicyclist experience throughout SoMa that fell outside the scope of this study, such as improving pedestrian conditions, transit stop amenities, and traffic congestion issues. While some of these issues could be addressed with physical improvements outside the five intersections studied, others would require additional resources be dedicated to education and/or enforcement activities. We will continue to coordinate with SFMTA Vision Zero program staff working on these approaches, including through the second phase of the Vision Zero Ramp Intersection Study, currently underway.

Next Steps: Funding and Implementation.

The planning-level cost estimate for further planning, design, and construction of the improvements at all five intersections is approximately \$4.4 million. The SFMTA will lead design and construction of the proposed improvements. The next steps will include completing design of the recommended improvements, seeking approval from Caltrans (encroachment permits), and completing the SFMTA's legislative process. These upgrades could be implemented in approximately three to five years, pending the SFMTA Capital Improvement Program and Caltrans approvals.

The SFMTA plans to incorporate recommendations at all five of the study intersections into larger corridor improvement projects or as part of its traffic signal upgrades program. The SFMTA is including the improvements proposed at the intersections of 5th and Harrison streets and at 5th and Bryant streets in its 5th Street Improvement Project, with construction of near-term elements slated to begin in 2018 and longer-term treatments to follow in 2019. The SFMTA included the recommendations at the other three ramp intersections in its draft Capital Improvement Program update for fiscal years 2019 to 2023. The Capital Improvement Program will be finalized upon approval by the SFMTA Board, expected in July 2018.

The project team identified multiple potential funding sources to design and implement of the recommended improvements. Potential funding sources include Prop K sales tax, Prop A General Obligation Bond, Prop B general fund set-aside, and Interagency Plan Implementation Committee impact fees. In addition, the projects would likely be competitive for several other discretionary state and regional grant programs that local sources could leverage including state Active Transportation Program or Highway Safety Improvement Program funds.

FINANCIAL IMPACT

None. The recommended action would not have an impact on the adopted Fiscal Year 2017/18 budget.

CAC POSITION

The CAC will consider this item at its April 25, 2018 meeting.

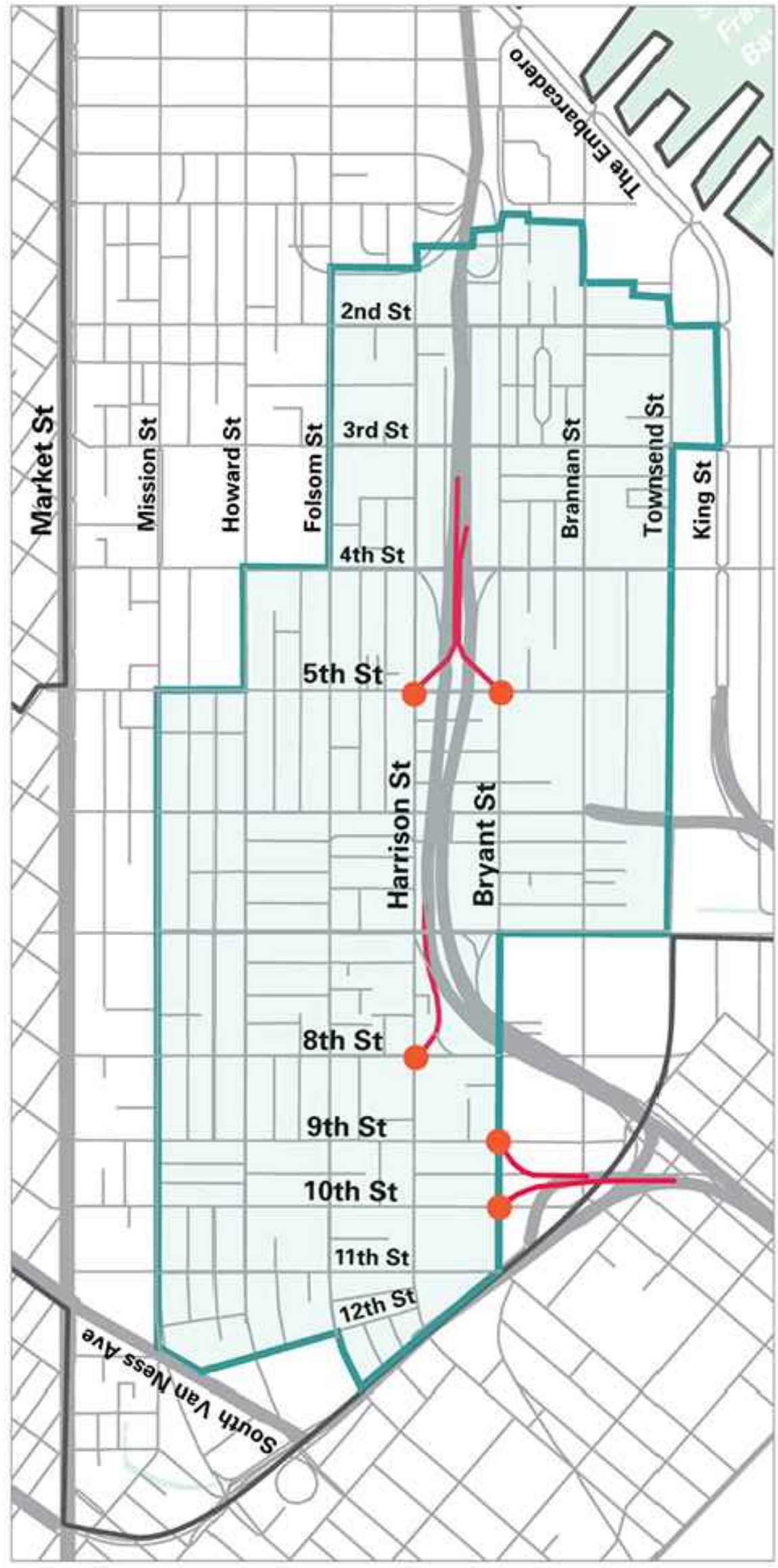
SUPPLEMENTAL MATERIALS

Attachment 1- Recommended Improvement Concept Plans

Enclosure – Vision Zero Ramp Intersection Study Phase 1 Final Report

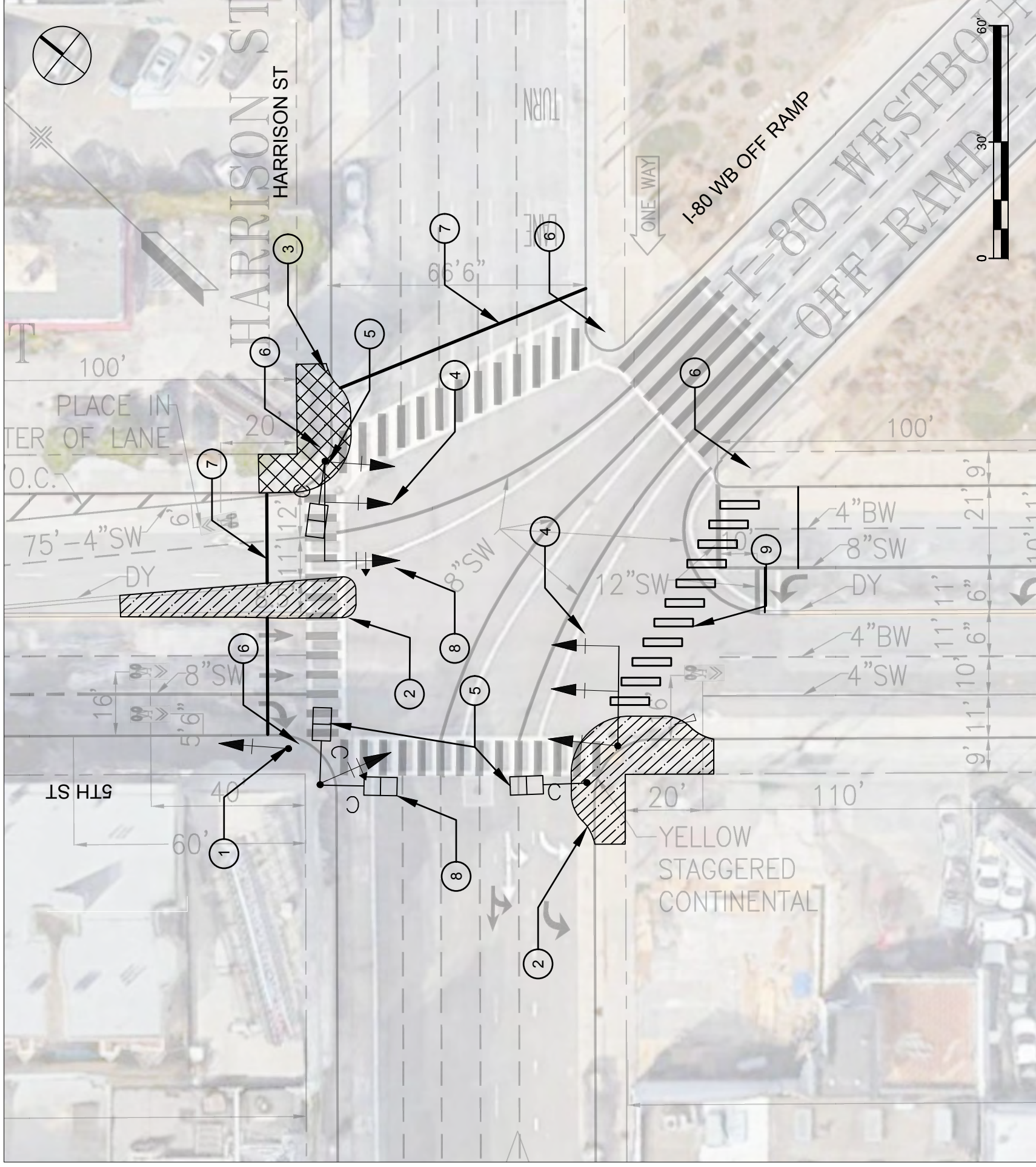
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RAMP INTERSECTION IMPROVEMENT CONCEPTS

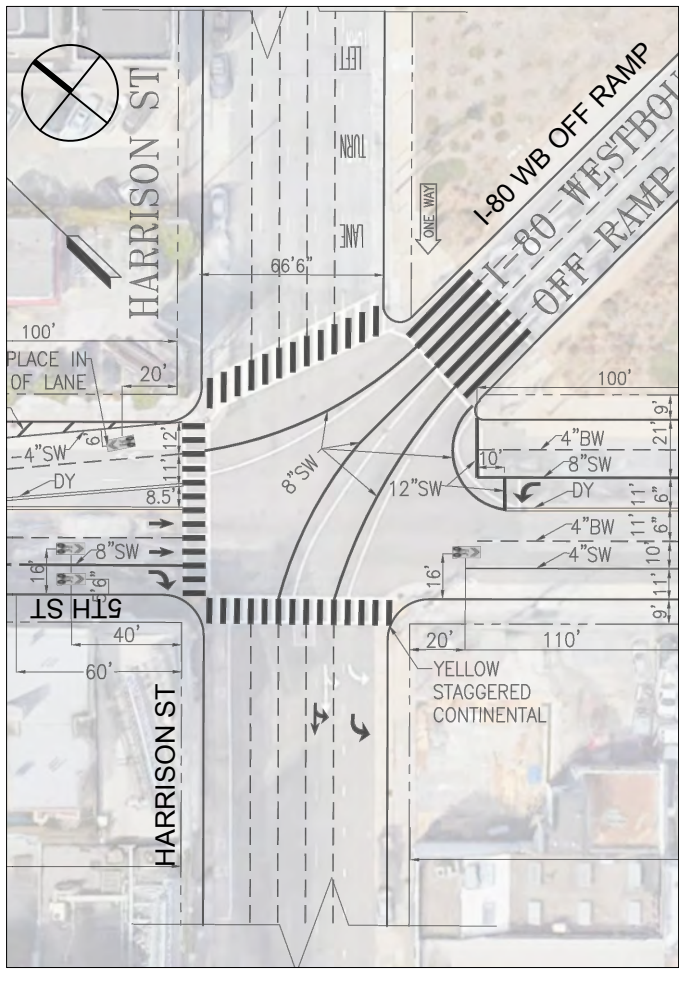


District 6 boundary
 SoMa Youth and Family Zone
 ● Project study ramps





HARRISON STREET / 5TH STREET

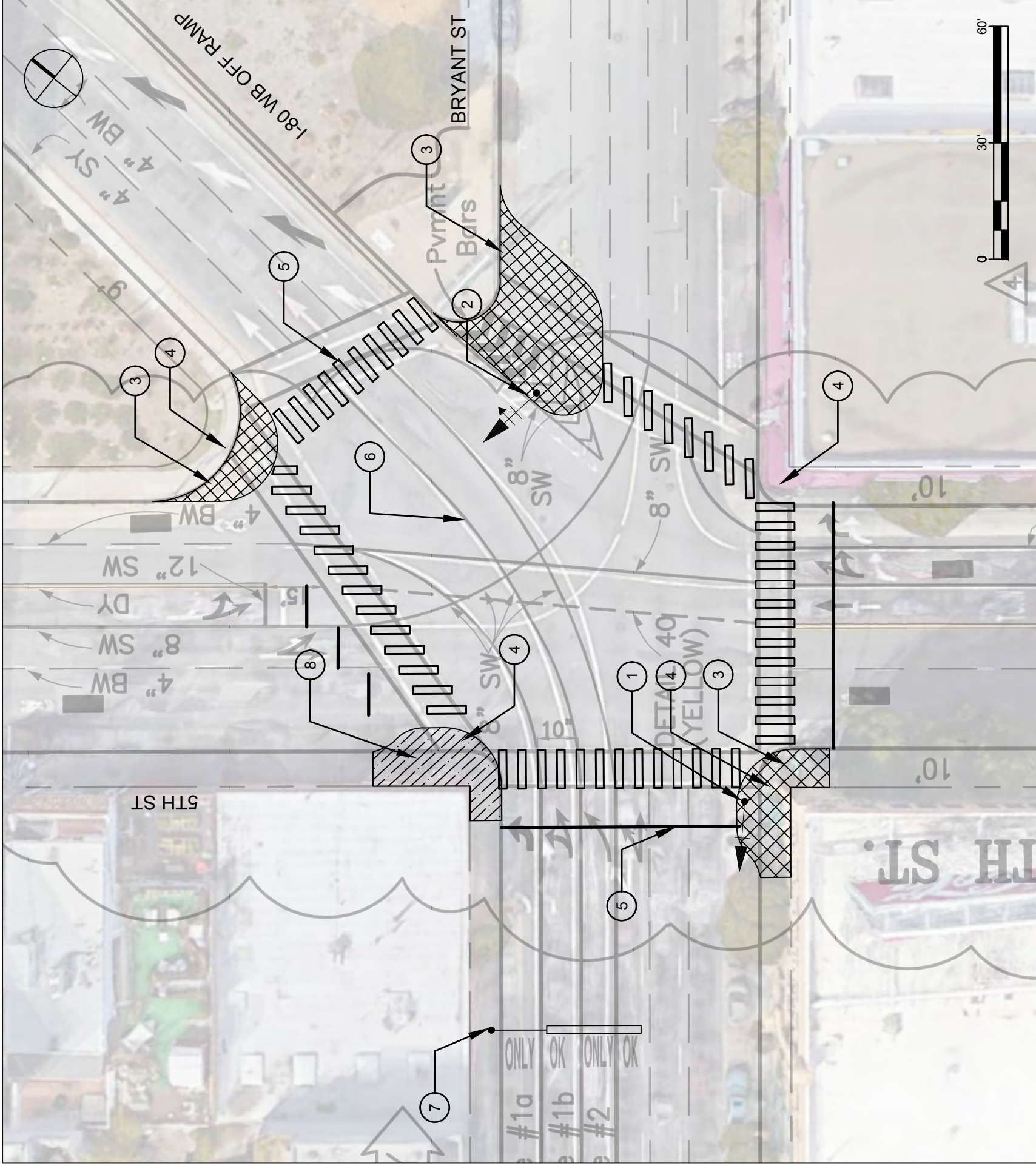


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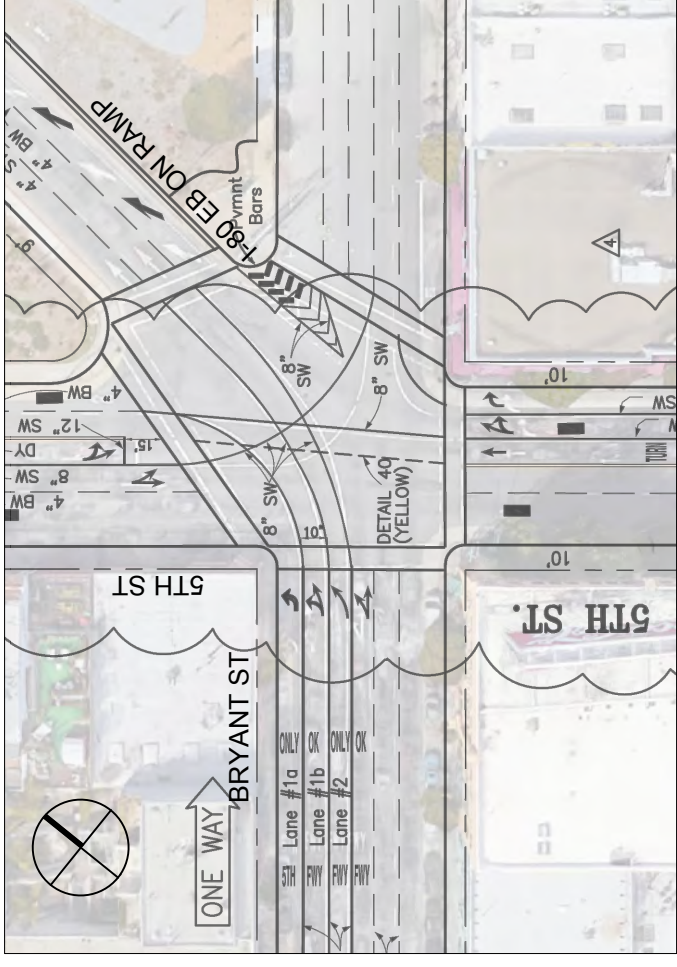
IMPROVEMENT CONCEPTS:

- ① INSTALL NEARSIDE TRAFFIC SIGNAL
- ② CONSIDER TEMPORARY INSTALLATION OF BULB AND MEDIAN UNTIL 5TH STREET STREETSCAPE PROJECT PLANNING IS FINALIZED
- ③ INSTALL PEDESTRIAN BULB
- ④ INSTALL TRAFFIC SIGNAL MAST ARM POLE
- ⑤ PROVIDE LEADING PEDESTRIAN INTERVAL PHASING
- ⑥ UPGRADE 8" TRAFFIC SIGNAL HEADS TO 12"
- ⑦ INSTALL STOP BAR SET BACK FROM CROSSWALK
- ⑧ CONSIDER PROVIDING LAGGING OR PROTECTED LEFT TURN VEHICULAR PHASE
- ⑨ INSTALL PEDESTRIAN CROSSING WITH EXCLUSIVE SIGNAL PHASE
- ⑩ CONSIDER IMPROVED STREET LIGHTING AT THE INTERSECTION
- ⑪ CONSIDER POTENTIAL FUTURE BIKE NETWORK IMPROVEMENTS ON 5TH STREET DURING NEXT STAGE OF DESIGN

*ALL PHYSICAL IMPROVEMENTS WILL REQUIRE CALTRANS APPROVAL



BRYANT STREET / 5TH STREET

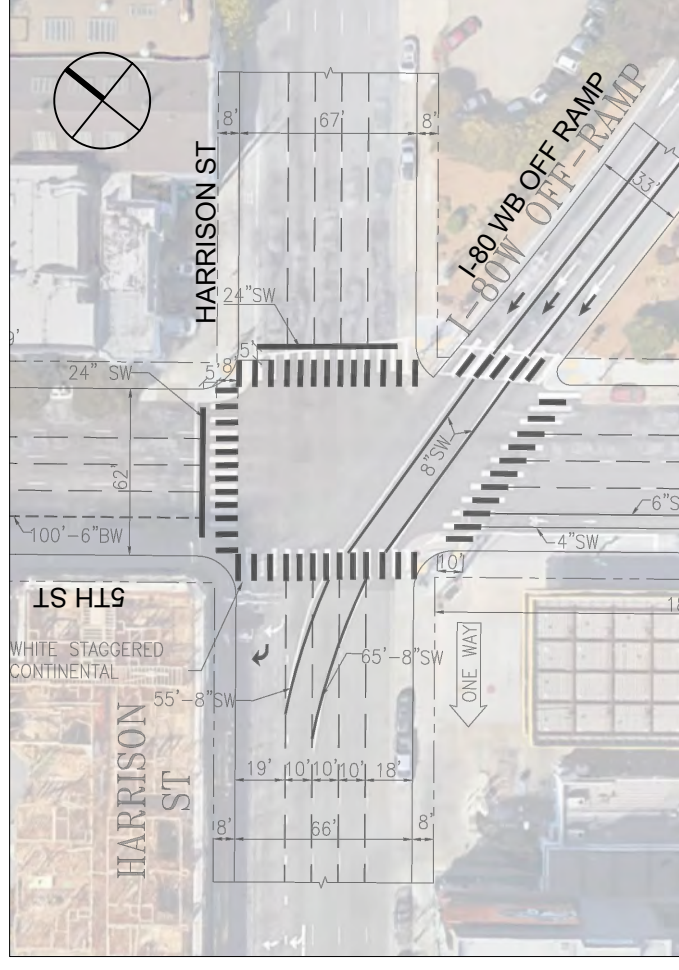


EXISTING CONDITIONS

IMPROVEMENT CONCEPTS:::

- ① INSTALL NEARSIDE TRAFFIC SIGNAL
- ② INSTALL FARSIDE TRAFFIC SIGNAL. CONSIDER PROVISION OF PROTECTED PHASING.
- ③ INSTALL PEDESTRIAN BULB
- ④ UPGRADE 8" TRAFFIC SIGNAL HEADS TO 12"
- ⑤ INSTALL HIGH-VISIBILITY STAGGERED CROSSWALK MARKINGS AND STOP BARS
- ⑥ REFRESH PAVEMENT MARKINGS AND LANE DELINEATOR LINES
- ⑦ INSTALL CANTILEVERED OVERHEAD SIGN TO DESIGNATE LANE ASSIGNMENTS
- ⑧ CONSIDER TEMPORARY INSTALLATION OF BULB UNTIL 5TH STREET STREETSCAPE PROJECT PLANNING IS FINALIZED
- ⑨ CONSIDER POTENTIAL FUTURE BIKE NETWORK IMPROVEMENTS ON 5TH STREET DURING NEXT STAGE OF DESIGN

*ALL PHYSICAL IMPROVEMENTS WILL REQUIRE CALTRANS APPROVAL

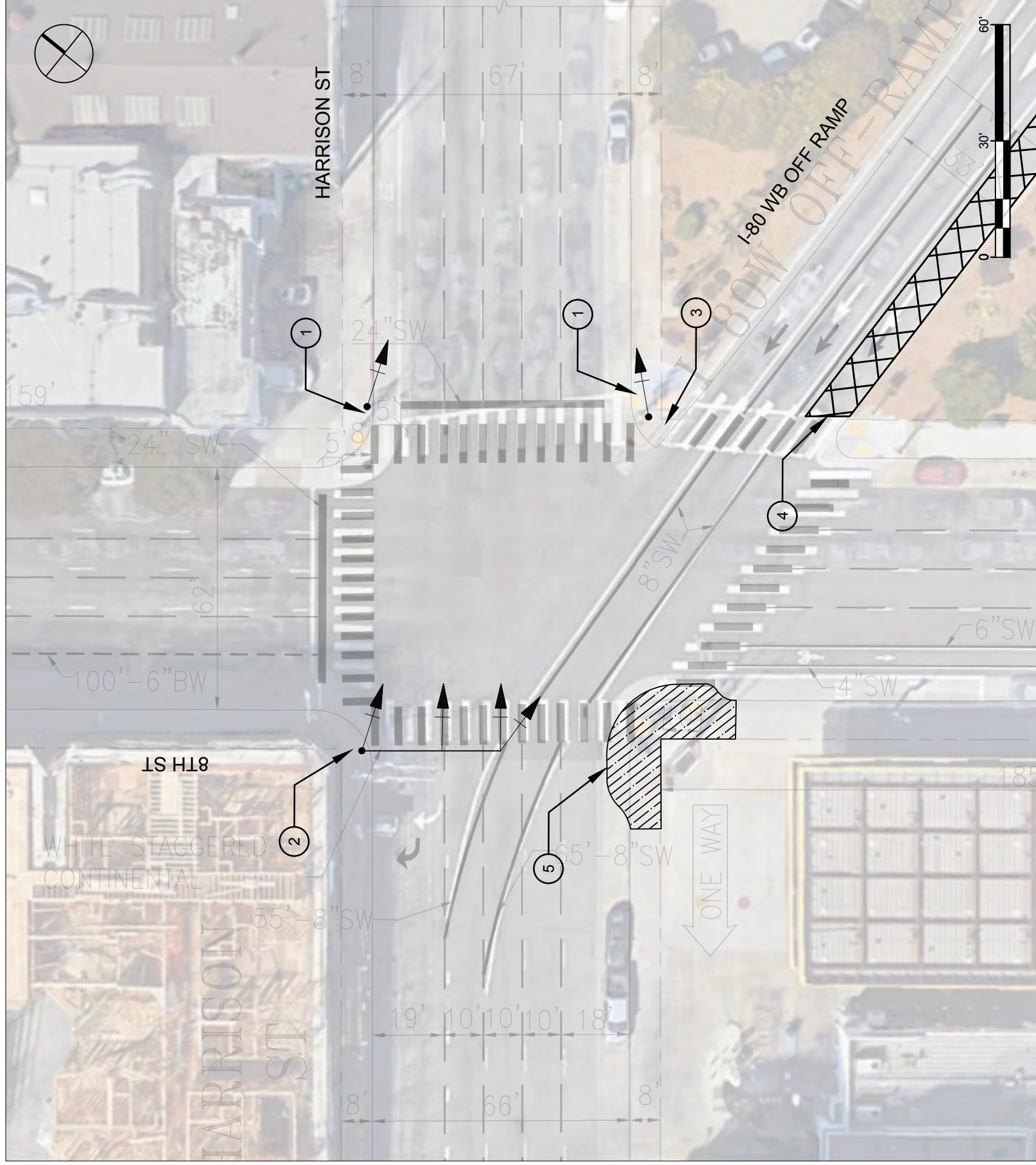


EXISTING CONDITIONS

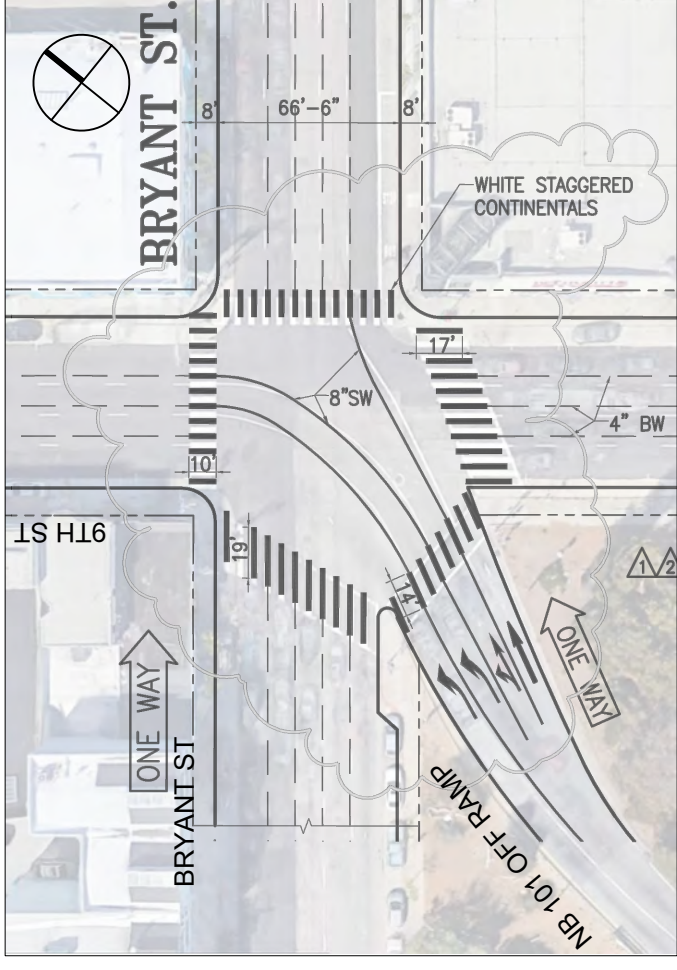
IMPROVEMENT CONCEPTS:

- ① INSTALL NEARSIDE TRAFFIC SIGNAL
- ② INSTALL TRAFFIC SIGNAL MAST ARM POLE
- ③ UPGRADE 8" TRAFFIC SIGNAL HEADS TO 12"
- ④ CONSIDER OFF-RAMP STRIPING CHANGE PENDING ON ADDITIONAL TRAFFIC ANALYSIS AND CALTRANS REVIEW
- ⑤ CONSIDER POTENTIAL INSTALLATION OF A PEDESTRIAN BULB PENDING OFF-RAMP STRIPING CHANGE

*ALL PHYSICAL IMPROVEMENTS WILL REQUIRE CALTRANS APPROVAL



HARRISON STREET / 8TH STREET

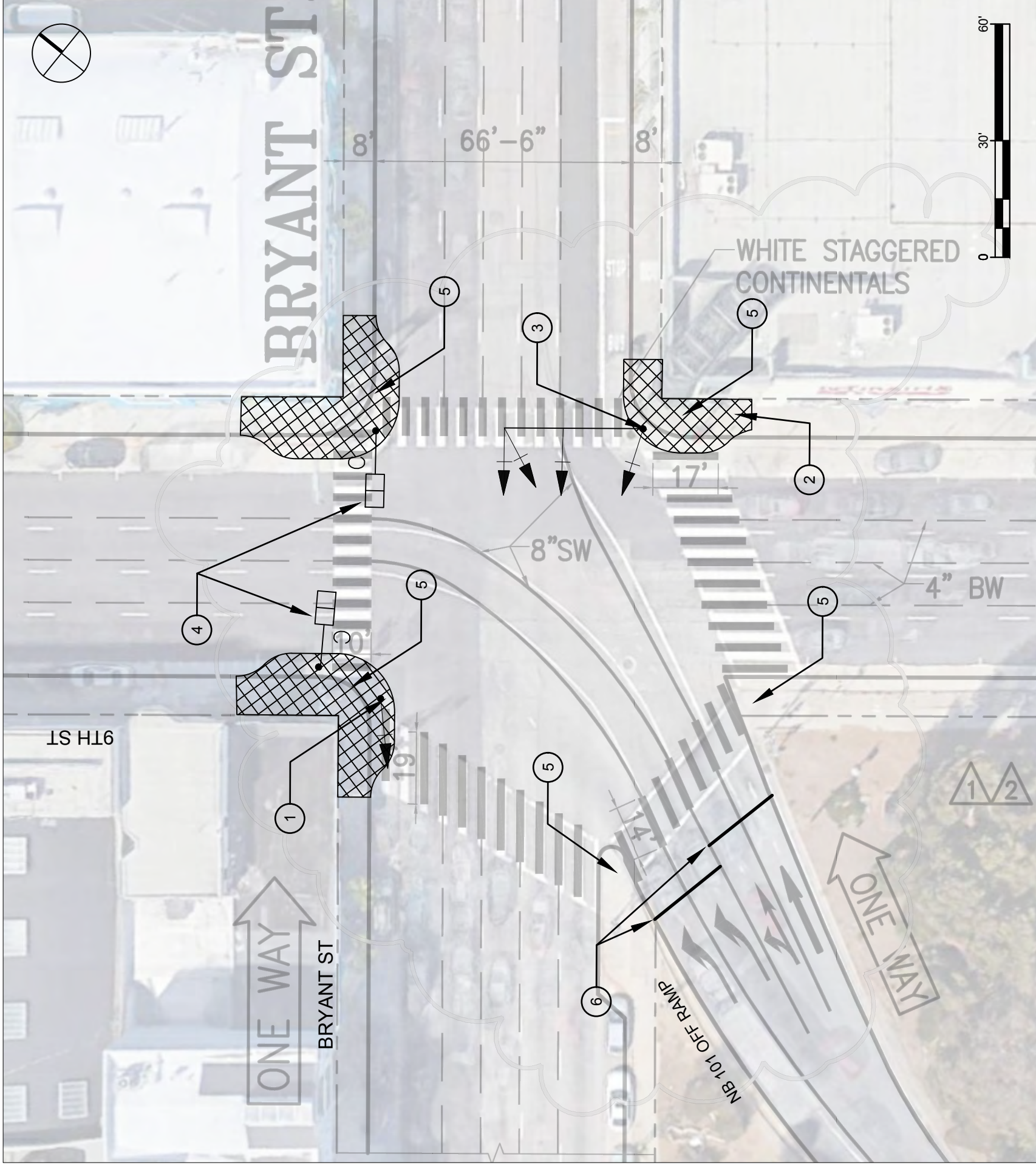


EXISTING CONDITIONS

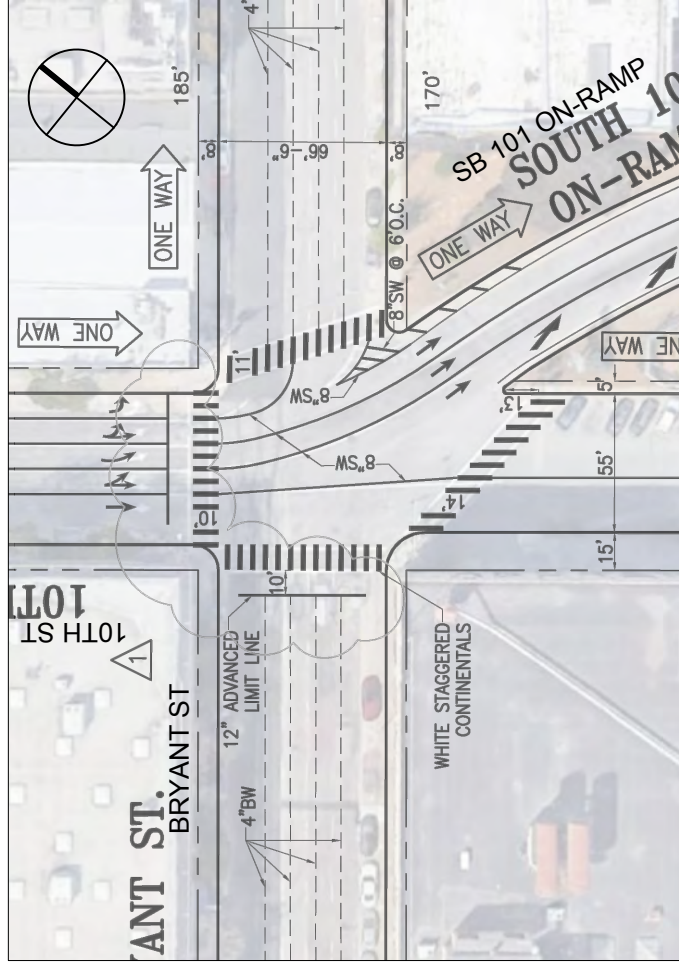
IMPROVEMENT CONCEPTS:

- ① INSTALL NEARSIDE TRAFFIC SIGNAL
- ② INSTALL PEDESTRIAN BULB
- ③ INSTALL TRAFFIC SIGNAL MAST ARM POLE
- ④ PROVIDE LEADING PEDESTRIAN INTERVAL PHASING
- ⑤ UPGRADE 8" TRAFFIC SIGNAL HEADS TO 12"
- ⑥ INSTALL STOP BAR

*ALL PHYSICAL IMPROVEMENTS WILL REQUIRE CALTRANS APPROVAL



BRYANT STREET / 9TH STREET

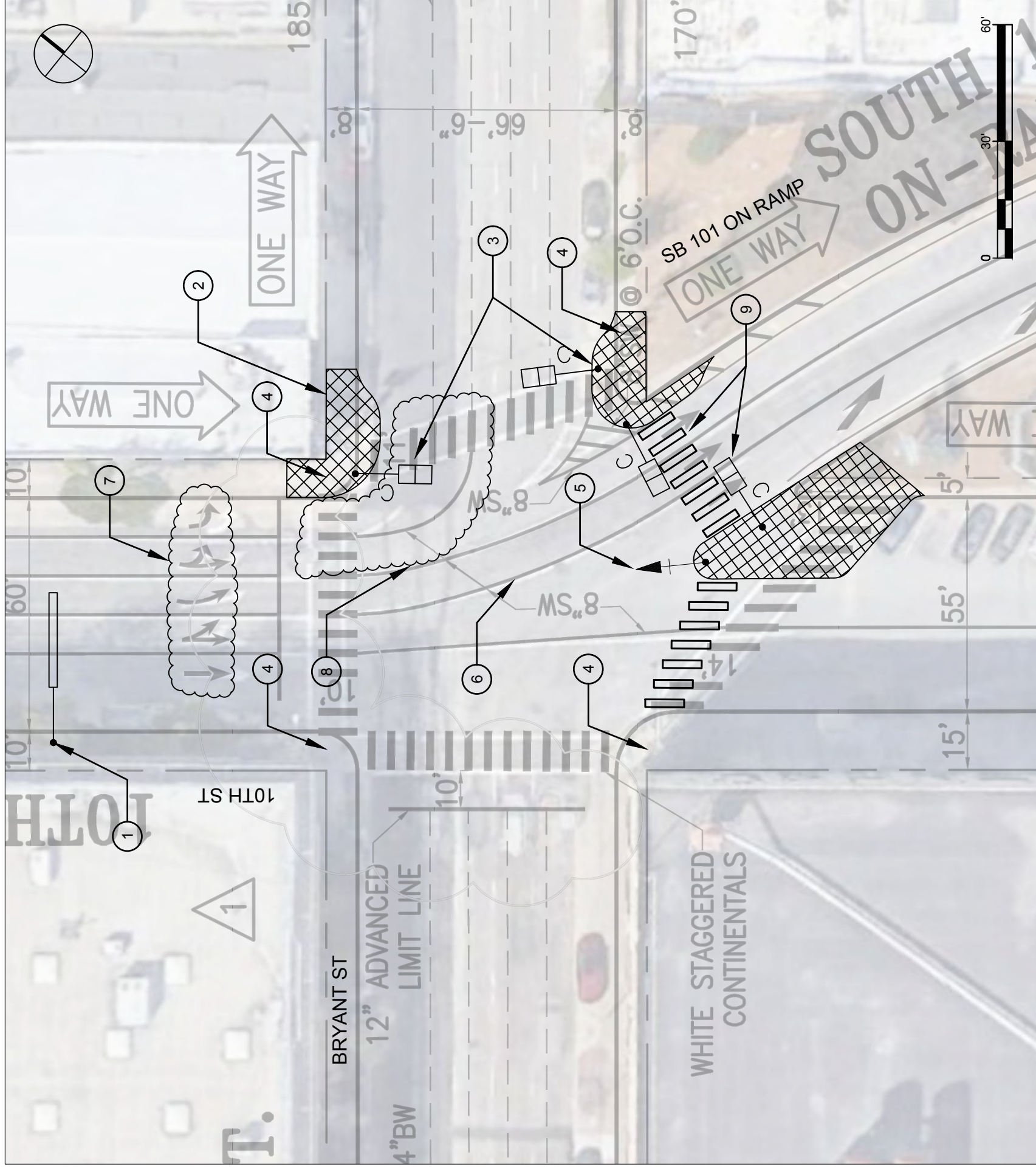


EXISTING CONDITIONS

IMPROVEMENT CONCEPTS:

- ① INSTALL CANTILEVERED OVERHEAD SIGN TO DESIGNATE LANE ASSIGNMENTS
- ② INSTALL PEDESTRIAN BULB
- ③ PROVIDE LEADING PEDESTRIAN INTERVAL PHASE
- ④ UPGRADE 8" TRAFFIC SIGNAL HEADS TO 12"
- ⑤ INSTALL FARSIDE TRAFFIC SIGNAL
- ⑥ REFRESH PAVEMENT MARKINGS AND LANE DELINEATOR LINES
- ⑦ CONSIDER ALTERNATIVE LANE ARRANGEMENTS (E.G., TOW-AWAY LANE CLOSURE, TWO-STAGE BIKE BOX)
- ⑧ CONSIDER RESTRIPING CHANNELIZING LINES
- ⑨ INSTALL HIGH-VISIBILITY STAGGERED CROSSWALK MARKINGS AND NEW PEDESTRIAN SIGNALS

*ALL PHYSICAL IMPROVEMENTS WILL REQUIRE CALTRANS APPROVAL



BRYANT STREET / 10TH STREET

*All physical improvements will require Caltrans approval

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www.sfcta.org/NTIP-vision-zero-ramp-intersection-study



Memorandum

Date: April 20, 2018
To: Transportation Authority Citizens Advisory Committee
From: Maria Lombardo – Chief Deputy Director
Subject: Update on the Metropolitan Transportation Commission (MTC)/Association of Bay Area Government’s (ABAG’s) *Horizon* planning effort

<p>RECOMMENDATION <input checked="" type="checkbox"/> Information <input type="checkbox"/> Action</p> <p>SUMMARY</p> <p>MTC and ABAG have recently initiated a new planning initiative called <i>Horizon</i>, which will explore a range of questions that usually fall outside the traditional regional transportation planning processes. <i>Horizon</i> will explore long-range policy and investment trade-offs in the face of potential impacts from external forces such as climate change, widespread autonomous vehicle adoption, and national and international geopolitical and economic shifts. Policies and projects that make sense in these varied future scenarios will be prioritized for inclusion in the next Plan Bay Area 2050, the Regional Transportation Plan/Sustainable Communities Strategy, which will kick-off in mid-2019. The public will be encouraged to submit transformative project ideas to potentially be analyzed through this process, alongside projects submitted by public agencies and other organizations. We will provide an overview of the <i>Horizon</i> initiative at the April CAC meeting. We expect to return to the CAC periodically with updates and to seek input over the coming year.</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> <hr/>
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DISCUSSION

Every four years, MTC and ABAG are required to develop and adopt a Regional Transportation Plan and Sustainable Communities Strategy (RTP/SCS), with the most recent plan adopted in 2017 (known as Plan Bay Area 2040). The scope of these plans is limited, as the RTP/SCS must respond to state-imposed population and job growth numbers, and must only include transportation project investments that fit within a reasonable fund estimate, among other requirements. Plan Bay Area 2040 also includes an action plan covering such topics resiliency, housing affordability, and displacement, but the bulk of staff time and effort for the RTP/SCS is focused on transportation investments and assigning housing and employment growth across the region.

This year, MTC and ABAG are embarking on *Horizon*, which will serve as a precursor to the next RTP/SCS or Plan Bay Area 2050. *Horizon* is a blue sky planning effort that will allow the region to explore a broader range of topic areas through a scenario-planning process. Political, environmental, economic and technological uncertainties will be incorporated into several “futures” which will be

used to assess the performance of projects, policies and scenarios that the region might choose to implement.

Horizon has three main components:

- **Futures planning:** In lieu of traditional scenario planning where funding and growth are distributed based on fixed control totals and fixed future assumptions, *Horizon* will create a handful of divergent futures where the Bay Area must respond in very different ways. The purpose of this work would be to identify strategies and investments that perform well regardless of what happens in the decades ahead. Various external factors will define these futures, including assumptions about autonomous vehicles, climate change impacts, overall regional growth, gas prices, and others. MTC and ABAG will begin developing these futures at the end of April, and anticipate completing the futures report in mid-2019.
- **Project evaluation:** Transformative transportation investments will be evaluated across the various futures to better understand how they would perform with differing assumptions about external factors (as described above). Projects that perform well in this analysis will be prioritized for inclusion in the Plan Bay Area 2050. The project evaluation process will take place from May through September of this year. The call for projects will be open to the public as well as to non-profit organizations and public agencies, and will be limited to projects costing over \$500 million.
- **Perspective papers:** To address a limitation of past planning cycles where individual policies were not explored in depth outside of the scenarios framework, MTC and ABAG will conduct between five and seven analyses of broad, topical focus areas. The primary objective of each analysis will be to identify high-impact policies that support the region's guiding principles. The topics and schedule for release are listed below:
 - Autonomous vehicles & future mobility: June 2018
 - Travel demand management & climate mitigation: September 2018
 - Regional growth strategies: December 2018
 - Future of jobs: March 2019
 - Regional governance: June 2019
 - Design & better buildings: September 2019
 - Connections: a potential new transbay bridge: TBD

MTC and ABAG have been conducting public outreach events over the past few months to kick-off *Horizon*, and to gather community input to inform the regional guiding principles. In early April, MTC and ABAG presented their preliminary Guiding Principles based on this feedback:

- **Affordable** –All Bay Area residents have access to housing options they can afford – households are economically secure.
- **Connected** –An expanded, well-functioning transit system connects the Bay Area –fast intercity trips are complemented by frequent service between neighborhoods.
- **Healthy** –The region's natural resources, open space, clean water and clean air are preserved –the region actively reduces its environmental footprint and the impacts from climate events.
- **Diverse** –Bay Area residents support an inclusive region where people from all backgrounds, abilities, and ages can access the region's assets and resources.

Agenda Item 12

In each of the three streams of work above, projects, policies and strategies will be evaluated for how well they support these guiding principles, and to identify those that might conflict with these principles.

MTC and ABAG been regularly meeting with the Regional Advisory Working Group (RAWG), which includes staff from various Congestion Management Agencies, transit agencies, cities, and non-profit organizations, and is open to members of the public. This group will continue to meet in order to provide input into each of the *Horizon* work products. We have been actively participating in the RAWG, and have been coordinating with San Francisco Planning Department and SFMTA staff on input into *Horizon*. We will continue to engage with staff at all of our other partner agencies throughout this process. We also anticipate bringing information items to the Citizens Advisory Committee and Board on a regular basis.

To sign up for more information, please visit MTC's website: <https://mtc.ca.gov/our-work/plans-projects/major-regional-projects/horizon/sign-horizon-mailing-list>

FINANCIAL IMPACT

None. This is an information item.

CAC POSITION

None. This an information item

SUPPLEMENTAL MATERIALS

Attachment 1 – Presentation

MTC and ABAG's
Horizon
Planning Initiative

Citizen Advisory Committee



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

April 25, 2018

MTC and ABAG's *Horizon*

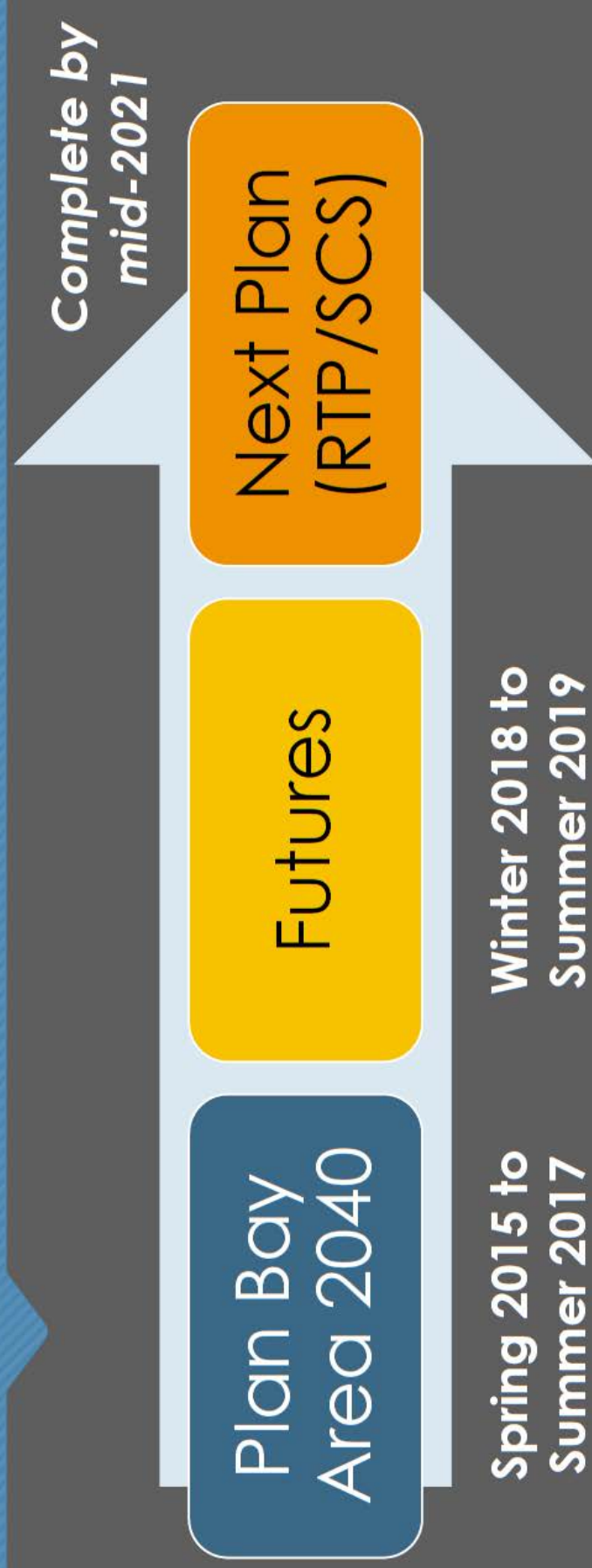


- ▶ What is *Horizon*
- ▶ Project timeline



What is *Horizon*?

Overview of Proposed Process



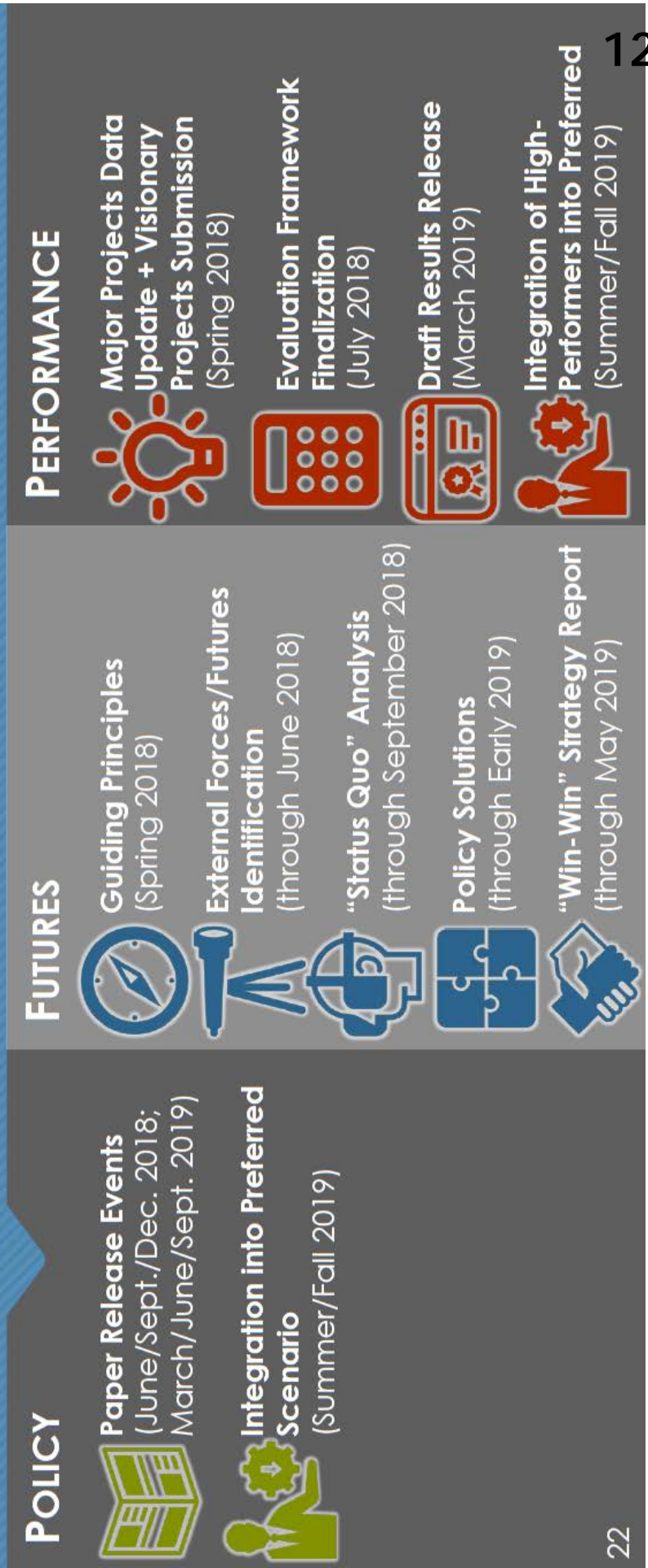
High-performing strategies and projects from *Futures* – those that are resilient to uncertainties – **will be recommended for inclusion in the Preferred Scenario** for the Next Plan (RTP/SCS).



Horizon Components

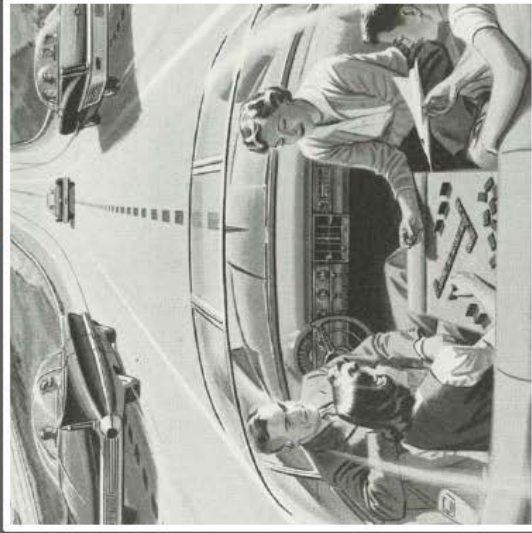


Key Futures Components & Milestones



Horizon perspective papers

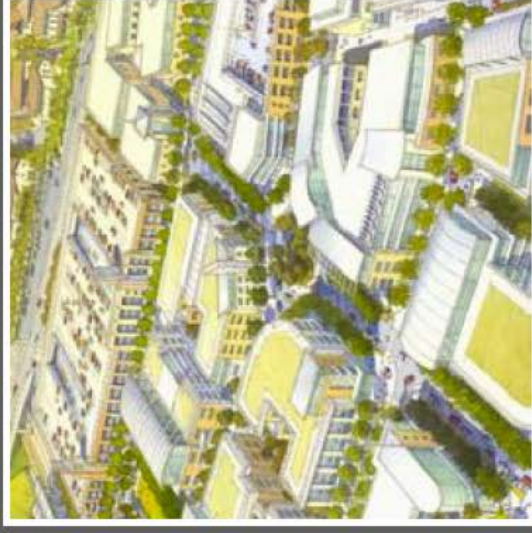
Proposed Policy Analyses (page 1 of 2)



Topic 1:
Autonomous Vehicles
June 2018



Topic 2:
Climate Mitigation
September 2018



Topic 3:
Regional Growth Strategies
December 2018

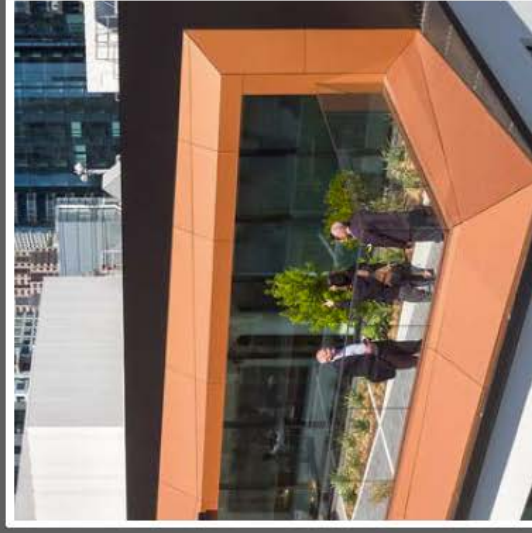


Horizon perspective papers

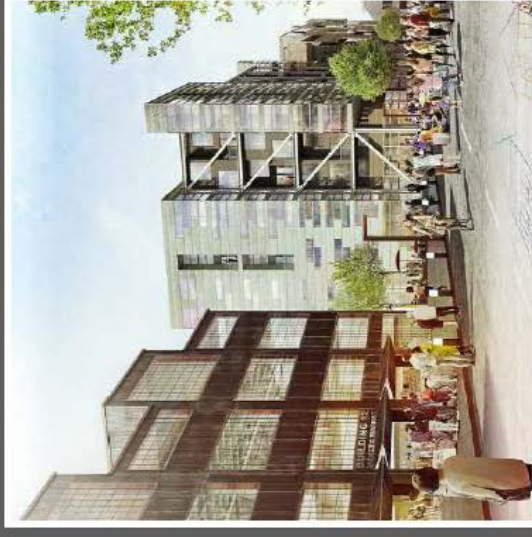
Proposed Policy Analyses (page 2 of 2)



Topic 4:
Future of Jobs
March 2019



Topic 5:
Regional Governance
June 2019



Topic 6:
Better Buildings
September 2019



Preliminary *Horizon* Guiding Principles



Vineyards – Napa County

First Step – Guiding Principles

- **First step:** establish a regional vision based on **guiding principles** over the next three months.
- **Identify aspirations for the Bay Area in 2050** regardless of external shocks & stressors.
- **Official goals and targets will be set later on** during the traditional RTP/SCS process in mid-2019.

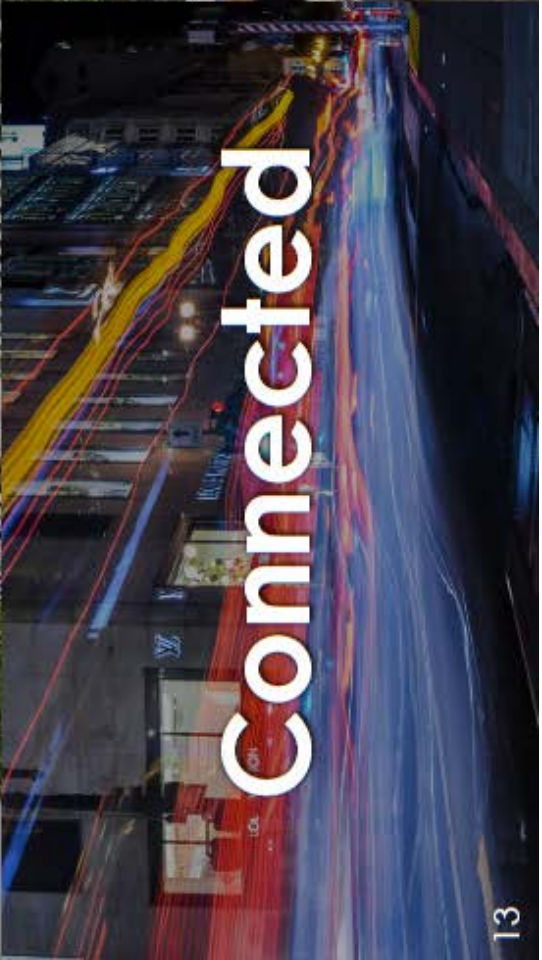
Preliminary *Horizon* Guiding Principles



Affordable



Healthy



Connected



Diverse

Horizon Timeline



Process Overview

	Horizon – “Blue Sky” Planning	Next Plan – RTP/SCS
Outreach	<p>★ ★ ★ ★ ★</p> <p>★</p>	<p>★ ★ ★ ★ ★</p> <p>★</p>
Policy	<p>Develop policy papers (released on a rolling basis)</p>	
Futures	<p>Define futures & do initial runs</p> <p>Identify strategies to boost performance</p>	<p>Craft preferred scenario</p> <p>Develop EIR using variants + develop Plan Document</p>
Performance	<p>ID guiding principles</p> <p>Evaluate projects using futures</p> <p>2018</p>	<p>2020</p> <p>2021</p>
	Horizon – “Blue Sky” Planning	Next Plan – RTP/SCS

Horizon website and mailing list



For more information on *Horizon*:

<https://mtc.ca.gov/our-work/plans-projects/major-regional-projects/horizon>

To sign-up for the *Horizon* mailing list:

<https://mtc.ca.gov/our-work/plans-projects/major-regional-projects/horizon/sign-horizon-mailing-list>



Questions?
Michelle.Beaulieu@sfcta.org



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY



Memorandum

Date: April 17, 2018
To: Transportation Authority Board
From: Jeff Hobson – Deputy Director of Planning
Subject: 05/08/2018 Board Meeting: Update on the Emerging Mobility Services and Technologies Report

<p>RECOMMENDATION <input checked="" type="checkbox"/> Information <input type="checkbox"/> Action</p> <p>Receive an update on Draft Emerging Mobility Evaluation Report</p> <p>SUMMARY</p> <p>Following adoption of the 10 Guiding Principles for Emerging Mobility Services adopted by the Transportation Authority Board (and San Francisco Municipal Transportation Agency board) in summer 2017, the study team evaluated several categories of mobility services against city goals and principles and engaged a with a wide range of stakeholders. This memorandum summarizes the findings and recommendations for sector management, research and partnerships based on those evaluation results. This memo is provided as an information item only for this draft report; we intend to return to the Commission with a final report for adoption this summer.</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"/> Contracts</p> <p><input type="checkbox"/> Procurement</p> <p><input type="checkbox"/> Other: _____</p>
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Background.

In the last decade, a number of emerging mobility services and technologies have emerged that increase mobility choices and over transportation benefits for some travelers, while also presenting challenges or impacts to other travelers, or to the attainment of key city transportation policies and goals, such as Transit First, Vision Zero, climate and equity. These services and technologies include everything from mobile applications that connect passengers with demand-responsive transportation services to self-driving and connected vehicles.

While this sector is moving at a fast pace and is driving transitions in the wider economy with effects in the short-term (switching modes for a given trip) and long-term (changing work, home location or vehicle ownership) all taking place at the same time, this study takes a snapshot of the sector as it stands today, with a view to laying out a roadmap for sector management, research and partnerships.

Study Overview.

The Transportation Authority Commission and the San Francisco Municipal Transportation Agency (SFMTA) Board adopted the 10 Guiding Principles for Emerging Mobility in June 2017 (see enclosed presentation, slide 4). The Guiding Principles serve as a framework both for proactive public sector

Agenda Item 13

development of policies and programs, and for formulation of sound, consistent responses when warranted. They also provide a clear indication to mobility companies about what the City seeks and expects from private service providers.

The Transportation Authority then developed evaluation criteria based on the adopted Principles for Emerging Mobility, engaging a wide range of community, industry and civic stakeholders in the process. The criteria include (a) “outcome metrics” which are objective measures that use data to evaluate the degree to which an Emerging Mobility service is aligned or misaligned with a Guiding Principles; and (b) “policy and design features” which are attributes of a service that are thought to contribute to attaining an outcome identified in the Guiding Principles.

Overall, the results of our evaluation determined the following major takeaways:

1. Pilots and permits lead to better performance

Companies that have performed pilots with San Francisco public agencies have provided data and experience that has informed development of permit systems for those mobility types. The resulting permit systems for bike share, scooter share, and microtransit have guided these mobility types to be more aligned with the Guiding Principles. There are opportunities to strengthen and harmonize the various permit programs. In addition, the City does not yet have a standardized process to proactively conduct pilots and incorporate innovative service types and new companies into the city’s permitting and planning systems.

2. Inadequate data

The city does not have adequate data from enough emerging mobility companies to fully evaluate how well emerging mobility services are aligned with our Guiding Principles. Other researchers have produced important studies and findings about some emerging mobility services, but more traveler trip data and surveys are needed to characterize SF travel markets and individual traveller choices.

3. Opportunities for equitable access

Many emerging mobility services are available during late-night hours, on weekends, and/or in areas less well covered by public transit. This may provide opportunities to increase mobility for people with disabilities and increase access for people underserved by public transit.

4. Conflicts with public transit

San Francisco is a Transit-First city, but inadequate data means we do not have comprehensive information on how the emerging mobility sector is impacting transit ridership or our capital investments. While some services play a useful first/last-mile connection role, no emerging mobility companies have implemented design features or policies that our methodology identified as directly supportive of transit.

5. Impacts on safety

With the exception of Microtransit providers, operator training is inconsistent among emerging mobility services; almost no providers test operators following training. As a consequence, many services may exhibit roadway conflicts at curbs, in transit-priority lanes and on sidewalks -- all of which may have significant impacts, particularly on vulnerable roadway users. Additionally, many emerging

Agenda Item 13

mobility services may contribute to distracted driving, which also decreases roadway safety.

6. Impacts on congestion

Because we have inadequate data, we do not fully understand how this sector is impacting travel mode choice behavior and congestion. We do know that many emerging mobility services rely on city rights-of-way and curbs. The city and the emerging mobility companies have not consistently coordinated to develop a robust curb management approach. Other researchers have found mixed impacts. For ride-hailing in particular, our *TNCs Today* study found that ride-hail vehicles in San Francisco are concentrated during times of day and neighborhoods of the city where traffic is most congested. A UC Davis study found that adoption of ride-hailing is likely to result in a net increase in vehicle miles traveled due to competition with public transit. Other studies have found that users of other mobility services chose to drive personal vehicles less frequently.

Recommendations

1. Partner: Proactively Partner

The SFMTA and the Transportation Authority should develop a framework for emerging mobility pilots that considers this study's evaluation results and encourages the city to proactively partner with companies to develop innovative solutions to address unmet city transportation needs. This framework should consider partnerships with transportation companies, employers, developers, and civic and neighborhood organizations.

2. Measure: Collect Emerging Mobility Data and Conduct Research

San Francisco public agencies should develop a data reporting and warehouse strategy to coordinate and consolidate existing data streams. Additionally, the city should employ a travel decision study to understand travel behavior. Such a study could be combined with a mobile application pilot that studies traveler choices and factors that inform them.

3. Regulate: Regulate and Recover Costs

The SFMTA should harmonize existing permit programs related to emerging mobility and create a framework for new services. The emerging mobility permit program should administer a permit fee that considers the full cost to plan for and regulate these services. Similarly, the city should seek regulatory and/or impact fees to mitigate effects these services have on safety, city resources and investments, as warranted by research studies. The permit must also require a standard set of data necessary to conduct ongoing evaluation of these services and include standards for equitable provision of services to underserved areas and to people with disabilities.

4. Bridge: Bridge Mobility and Access Gaps

The city should develop a user study to more clearly understand who uses emerging mobility services and for what purposes. This study should focus on equity gaps for low-income users and issues related to disabled access. The SFMTA and the Transportation Authority should also develop pilots to fill mobility and access gaps, such as for paratransit, late night transportation, school-related transportation, and in areas less well-covered by public transit.

5. Prioritize: Support and Prioritize Public Transit

Agenda Item 13

The Transportation Authority and the SFMTA should continue to support the expansion of transit-priority facilities. The Transportation Authority and the SFMTA should collaborate in developing a series of studies related to rights-of-way prioritization, vehicle miles traveled, financial impacts, and cost-recovery. To support these studies, the Transportation Authority and the SFMTA should conduct pilot programs that improve first and last mile connectivity to transit stations.

6. Enforce: Enforce Safe Streets

The SFMTA and the Police Department should increase enforcement of known emerging mobility conflict areas throughout the city and consider piloting enforcement blitzes to encourage safe operation. Similarly, they should seek legislative authority and implement a pilot that automates enforcement to promote safety, ensure more systematic adherence to traffic rules, and reduce enforcement costs. The SFMTA should also develop a Vision Zero study that studies collision rate trends and unsafe operations, determines whether there is a correlation with emerging mobility services, and identifies recommendations to reduce traffic fatalities.

7. Price: Manage Congestion at Curbs and on City Roadways and

The SFMTA and the Transportation Authority should prioritize developing a curb management strategy that allocates and prices curb access appropriately. Such a strategy should be supported by curb management pilots with emerging mobility services and through a curb management prioritization study. The SFMTA should also develop and implement an emerging mobility streets design guide to reduce modal conflicts. Finally, based on current congestion levels on San Francisco roadways, San Francisco should move toward implementing a decongestion pricing and incentives system, whether through cordons or roadway user fees, to manage roadway congestion.

Next Steps

We will seek feedback on this Draft Emerging Mobility Evaluation Report and return to the Board at a later date for adoption.

FINANCIAL IMPACT

None. This is an information item.

CAC POSITION

None. This is an information item.

SUPPLEMENTAL MATERIALS

Attachment 1 -- Emerging Mobility Services and Technologies, Draft Report Evaluation Results and Recommendations (presentation)

Emerging Mobility Services and Technologies

Draft Report Evaluation Results and Recommendations



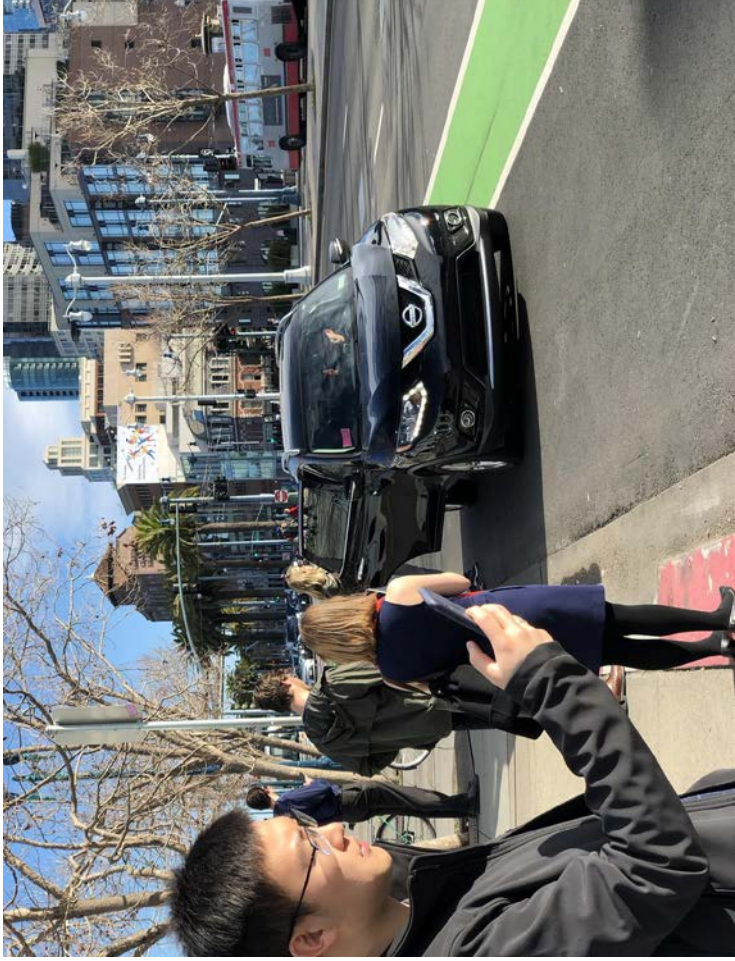
SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

April 25, 2018

Overview

- ▶ **Study Purpose**
- ▶ **Services Inventory**
What is an “Emerging Mobility Service or Technology”?
- ▶ **Policy Framework**
Guiding Principles (adopted June 2017)
- ▶ **Evaluation Method**
How should we measure alignment with our goals?
- ▶ **Evaluation Results**
How are emerging mobility services helping or hurting?
- ▶ **Recommendations**

Emerging Mobility Services and Technologies



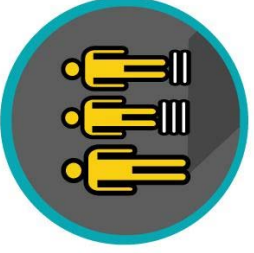
10 Guiding Principles for Emerging Mobility



Safety



Transit



Equitable
Access



Disabled
Access



Sustainability



Congestion



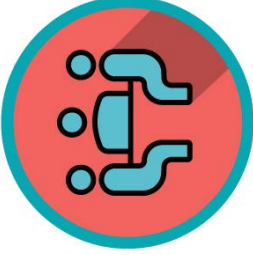
Accountability



Labor



Financial
Impact



Collaboration

Evaluating Emerging Mobility Services



Safety

Outcome Metric

1 Operational Safety

Number of collisions per 100,000 service miles.

Evaluating Emerging Mobility Services



Safety

Outcome Metric

1 Operational Safety

Number of collisions per 100,000 service miles.

Policies and Design Features

Operational Safety

2 Service avoids in-app messaging and navigation during vehicle operation (during revenue and non-revenue hours).

Operational Safety

3 Safety training is required.

Operational Safety

4 Service has hours of service program for both revenue and non-revenue hours and checks DMV Record Duty of Service log.

Unsafe Driving Penalties

5 Service penalizes speeding, traffic tickets, blocking bicycle and pedestrian facilities, DUIs, reckless driver complaints, and leads to corrective action.

Personal Security

6 Service requires background checks of operators.

Personal Security

7 Service provides 24-hour service with a human response in a timely manner.



Results Overview

- ▶ Pilots and permits lead to better performance
- ▶ Inadequate data
- ▶ Opportunities for equitable access
- ▶ Conflicts with public transit
- ▶ Impacts on safety
- ▶ Impacts on congestion



Recommendations Overview

Partner: Proactively partner and pilot with industry

Measure: Collect emerging mobility data

Regulate: Regulate and recover costs

Bridge: Reduce mobility and access gaps

Prioritize: Support and prioritize public transit

Enforce: Enforce safe streets

Price: Reduce congestion at curbs and on city roadways



Questions?

Warren.logan@sfcta.org



SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY