



# AGENDA

## FINANCE COMMITTEE Meeting Notice

**Date:** Tuesday, May 10, 2016; 11:00 a.m.  
**Location:** Committee Room 263, City Hall  
**Commissioners:** Mar (Chair), Cohen (Vice Chair), Campos, Kim, Yee and Wiener (Ex Officio)

**Clerk: Steve Stamos**

**Page**

**1. Roll Call**

**Consent Calendar**

- |           |   |          |
|-----------|---|----------|
| <b>2.</b> | <b>Approve the Minutes of the April 12, 2016 Meeting – ACTION*</b>                                      | <b>3</b> |
| <b>3.</b> | <b>Accounting Report and Investment Report for the Nine Months Ending March 31, 2016 – INFORMATION*</b> | <b>7</b> |

The Transportation Authority's Fiscal Policy directs staff to give a quarterly report of expenditures including a comparison to the approved budget. The Transportation Authority's Investment Policy directs that a review of portfolio compliance be presented along with the quarterly report.

**End of Consent Calendar**

- |           |  |           |
|-----------|--|-----------|
| <b>4.</b> | <b>State and Federal Legislative Update – ACTION*</b>                                | <b>33</b> |
| <b>5.</b> | <b>Preliminary Fiscal Year 2016/17 Annual Budget and Work Program – INFORMATION*</b> | <b>81</b> |

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

**6. Introduction of New Items – INFORMATION**

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

**7. Public Comment****8. Adjournment**

\* Additional materials

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The Legislative Chamber (Room 250) and the Committee Room (Room 263) in City Hall are wheelchair accessible. Meetings are real-time captioned and are cablecast open-captioned on SFGovTV, the Government Channel 26. Assistive listening devices for the Legislative Chamber and the Committee Room are available upon request at the Clerk of the Board's Office, Room 244. To request sign language interpreters, readers, large print agendas or other accommodations, please contact the Clerk of the Authority at (415) 522-4800. Requests made at least 48 hours in advance of the meeting will help to ensure availability.

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There is accessible parking in the vicinity of City Hall at Civic Center Plaza and adjacent to Davies Hall and the War Memorial Complex. Accessible curbside parking is available on Dr. Carlton B. Goodlett Place and Grove Street.

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

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

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



# DRAFT MINUTES

## FINANCE COMMITTEE

Tuesday, April 12, 2016

### 1. Roll Call

Chair Mar called the meeting to order at 11:12 a.m.

**Present at Roll Call:** Commissioners Cohen, Mar and Yee (3)

**Absent at Roll Call:** Commissioners Campos (entered during Item 4) and Kim (entered during Item 3) (2)

### 2. Approve the Minutes of the March 8, 2016 Meeting – ACTION

There was no public comment.

The minutes were approved without objection by the following vote:

Ayes: Commissioners Cohen, Mar and Yee (3)

Absent: Commissioners Campos and Kim (2)

### 3. State and Federal Legislative Update – ACTION

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

Chair Mar asked if Assembly Bill 2292 would broaden the definition of disadvantaged communities, compared to what the state required. Ms. Crabbe responded that the bill moved the definition in the right direction but noted that it was only a minor change and did not address many of the larger concerns.

There was no public comment.

The item was approved without objection by the following vote:

Ayes: Commissioners Cohen, Kim, Mar and Yee (4)

Absent: Commissioner Campos (1)

### 4. Recommend Awarding Three-Year Consultant Contracts, with an Option to Extend for Two Additional One-Year Periods, to Arup North America Ltd., Iteris, Inc., Nelson\Nygaard Consulting Associates, Stantec Consulting Services, Inc. and WSP Parsons Brinckerhoff, for a Combined Amount Not to Exceed \$2,000,000 for On-Call Transportation Planning Services and Authorize the Executive Director to Negotiate Contract Payment Terms and Non-Material Contract Terms and Conditions – ACTION

Rachel Hiatt, Acting Deputy Director for Planning, presented the item per the staff memorandum.

Commissioner Cohen asked how many responses to the Request for Qualifications (RFQ) were received. Ms. Hiatt responded that 37 firms attended the pre-proposal conference and that 6 responses to the RFQ were received. Commissioner Cohen asked if it was mandatory to attend the pre-proposal conference, to which Ms. Hiatt replied it was not. Commissioner Cohen asked how the scoring system worked. Tilly Chang, Executive Director, responded that the recommendation was based on interviews conducted by a panel which scored the firms according to a point system contained in the RFQ. Commissioner Cohen asked how the interview panel was selected. Ms. Chang responded that the panel was comprised of staff who would be utilizing the on-call planning services, as well as staff from partner agencies.

Commissioner Cohen asked if staff tracked the local business enterprise and disadvantaged business enterprise (DBE) status of proposing firms. Ms. Hiatt responded that there was a DBE target of 10% included in the contract, and that all 6 proposing teams exceeded that target, and that the breakdown of each team was included in the item attachments. Commissioner Cohen asked what type of services the firms would provide. Ms. Hiatt responded that the on-calling planning teams would act as an extension of project management staff and would be used for tasks that could be done more cost-effectively, such as conceptual engineering, mapping, design, cost-estimation and modeling.

Chair Mar asked what groups were included the DBE category titled Asian Subcontinent. Cynthia Fong, Deputy Director for Finance and Administration, responded that the category was defined by the California Department of Transportation (Caltrans), as the majority of funding for the contract would be provided by state and federal grants, and included ethnicities such as Asian Indian (Hindu), Bangladeshi, Paskistani and Sri Lankan.

During public comment, David Lee said that the city was relying too much on consultants to manage projects.

Commissioner Yee asked for clarification regarding how the Transportation Authority utilized the current on-call planning contract, to which Ms. Hiatt presented a listing of projects covered under the contract. Commissioner Yee commented that for future award of on-call contracts, it would be helpful to present a list of projects tasked to each firm, and that he would like an annual update with that information as well.

The item was approved without objection by the following vote:

Ayes: Commissioners Campos, Cohen, Kim, Mar and Yee (5)

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

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

There was no public comment.

The item was approved without objection by the following vote:

Ayes: Commissioners Campos, Cohen, Kim, Mar and Yee (5)

**6. Introduction of New Items – INFORMATION**

There was no public comment.

7. **Public Comment**

During public comment, Andrew Yip spoke about virtue and knowledge.

David Lee commented on violence caused by drug cartels.

8. **Adjournment**

The meeting was adjourned at 11:45 a.m.



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# Memorandum

**Date:** 05.05.16 **RE:** Finance Committee  
May 10, 2016

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

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

**Through:** Tilly Chang – Executive Director *TC*

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

## Summary

The Transportation Authority's Fiscal Policy directs staff to give a quarterly report of expenditures including a comparison to the approved budget. The Transportation Authority's Investment Policy directs that a review of portfolio compliance be presented along with the quarterly report.

## BACKGROUND

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

**Internal Accounting Report:** Using the format of the Transportation Authority's annual financial statements for governmental funds, the Internal Accounting Report includes two attachments, a Balance Sheet (Attachment 1) and a Statement of Revenues, Expenditures, and Changes in Fund Balances, with Budget Comparison (Attachment 2). In Attachment 2, the last two columns show, respectively, the budget values, and the variance of revenues and expenditures as compared to the approved budget. For the nine months ending March 31, 2016, the numbers in the approved budget column are three-fourths of the total proposed amended budget for Fiscal Year (FY) 2015/16. Although the sales tax (Prop K) and vehicle registration fees (Prop AA) accruals are included for the nine-month total, the Internal Accounting Report does not include the Governmental Accounting Standards Board Statement Number 34 adjustments, or the other accruals, that are done at year-end. The Balance Sheet values as of March 31, 2016 are used as the basis for the Investment Policy compliance review.

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

In managing its investment program, the Transportation Authority observes the "Prudent Investor"

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

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

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

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

## DISCUSSION

The purpose of this memorandum is to provide the Finance Committee with the Internal Accounting Report and the Investment Report for the FY 2015/16 period ending March 31, 2016.

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

There is a negative of \$6.4 million in total fund balances, which is largely the result of how multi-year programming commitments are accounted for. Future sales tax revenues and grant reimbursements will fully fund this difference. This amount is obtained as follows: \$11.4 million is restricted for capital projects, and \$18.4 million is an unassigned negative fund balance. The unassigned negative fund balance reflects grant-funded capital projects that are scheduled to be implemented over the course of several fiscal years. The commitments are multi-year commitments and are funded with non-current (i.e. future) revenues. Commitments of future revenues are tracked through the grant administration process, and there is no issue with the availability of future revenues to honor them. A negative fund balance is a result of how these commitments are accounted for, and it does not affect the viability of the projects or grants. In addition, the Transportation Authority does not hold or retain title for the projects it has constructed or for the vehicles and system improvements purchased with sales tax funds, which can result in a negative position. This reporting of all legal funding commitments without the corresponding revenue or assets creates or largely contributes to the \$18.4 million unassigned negative fund balance.



The Statement of Revenues, Expenditures, and Changes in Fund Balances with Budget Comparison, Attachment 2, compares budget to actual levels for revenues and expenditures for the first nine months of the fiscal year. Sales tax revenues and vehicle registration fees total \$76.2 million and \$4.2 million respectively for the nine months ending March 31, 2016 and program revenues total \$94.3 million.

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

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

As of March 31, 2016, approximately 77% of the Transportation Authority's investable assets were invested in the City and County of San Francisco Treasury Pool. These investments are in compliance with both the California Government Code and the Transportation Authority's Board-adopted Investment Policy, and provide sufficient liquidity to meet expenditures requirements for the next three months. Attachment 3 is the most recent investment report furnished by the Office of the Treasurer.

#### **ALTERNATIVES**

None. This is an information item.

#### **CAC POSITION**

None. This is an information item.

#### **FINANCIAL IMPACTS**

None. This is an information item.

#### **RECOMMENDATION**

None. This is an information item.

Attachments (3):

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

Attachment 1



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

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



Attachment 2

SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY

Internal Accounting Report

Statement of Revenue, Expenditures, and Changes in Fund Balances with Budget Comparison (unaudited) Governmental Funds For the Nine Months Ending March 31, 2016

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

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



José Cisneros, Treasurer

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

Investment Report for the month of March 2016

April 15, 2016

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

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

Ladies and Gentlemen,

In accordance with the provisions of California State Government Code, Section 53646, we forward this report detailing the City's pooled fund portfolio as of March 31, 2016. These investments provide sufficient liquidity to meet expenditure requirements for the next six months and are in compliance with our statement of investment policy and California Code.

This correspondence and its attachments show the investment activity for the month of March 2016 for the portfolios under the Treasurer's management. All pricing and valuation data is obtained from Interactive Data Corporation.

**CCSF Pooled Fund Investment Earnings Statistics \***

<i>(in \$ million)</i>	Current Month		Prior Month	
	Fiscal YTD	March 2016	Fiscal YTD	February 2016
Average Daily Balance	\$ 6,846	\$ 7,275	\$ 6,791	\$ 7,280
Net Earnings	33.41	4.51	28.90	4.29
Earned Income Yield	0.65%	0.73%	0.64%	0.74%

**CCSF Pooled Fund Statistics \***

<i>(in \$ million)</i>	% of Portfolio	Book Value	Market Value	Wtd. Avg. Coupon	Wtd. Avg. YTM	WAM
<b>Investment Type</b>						
U.S. Treasuries	7.10%	\$ 523.2	\$ 526.0	0.85%	0.96%	383
Federal Agencies	54.82%	4,072.4	4,061.0	0.87%	0.68%	519
State & Local Government						
Agency Obligations	2.10%	155.0	155.4	1.53%	1.14%	582
Public Time Deposits	0.02%	1.4	1.4	0.73%	0.73%	160
Negotiable CDs	15.20%	1,125.1	1,125.7	0.84%	0.84%	236
Commercial Paper	5.06%	374.1	374.6	0.00%	0.66%	85
Medium Term Notes	9.77%	725.6	723.7	1.37%	0.67%	180
Money Market Funds	4.12%	305.3	305.3	0.26%	0.26%	1
Supranationals	1.82%	134.9	135.0	0.08%	0.21%	108
<b>Totals</b>	<b>100.0%</b>	<b>\$ 7,417.0</b>	<b>\$ 7,408.0</b>	<b>0.84%</b>	<b>0.71%</b>	<b>386</b>

In the remainder of this report, we provide additional information and analytics at the security-level and portfolio-level, as recommended by the California Debt and Investment Advisory Commission.

Very truly yours,

**José Cisneros**  
Treasurer

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

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

# Portfolio Summary

## Pooled Fund

As of March 31, 2016

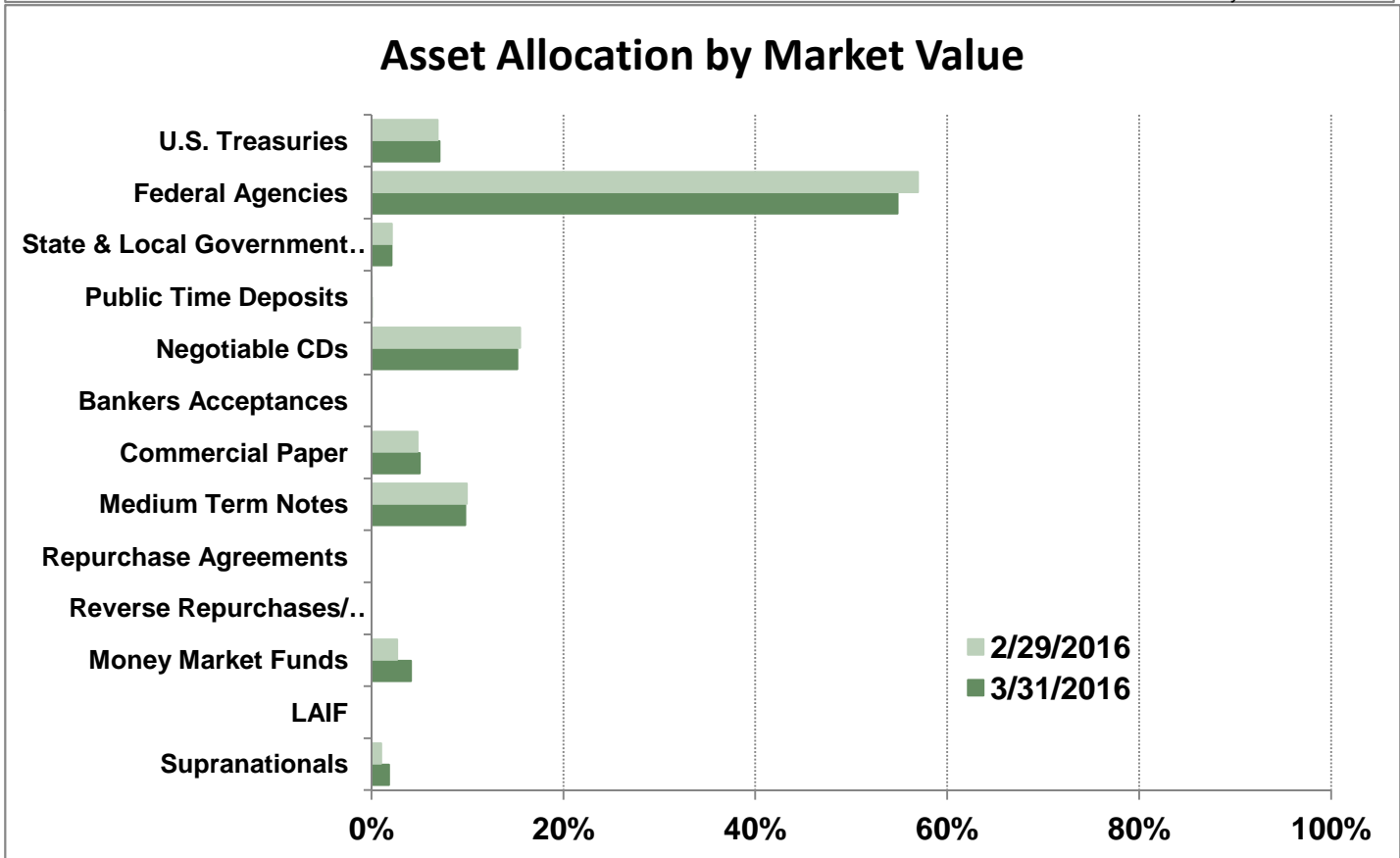
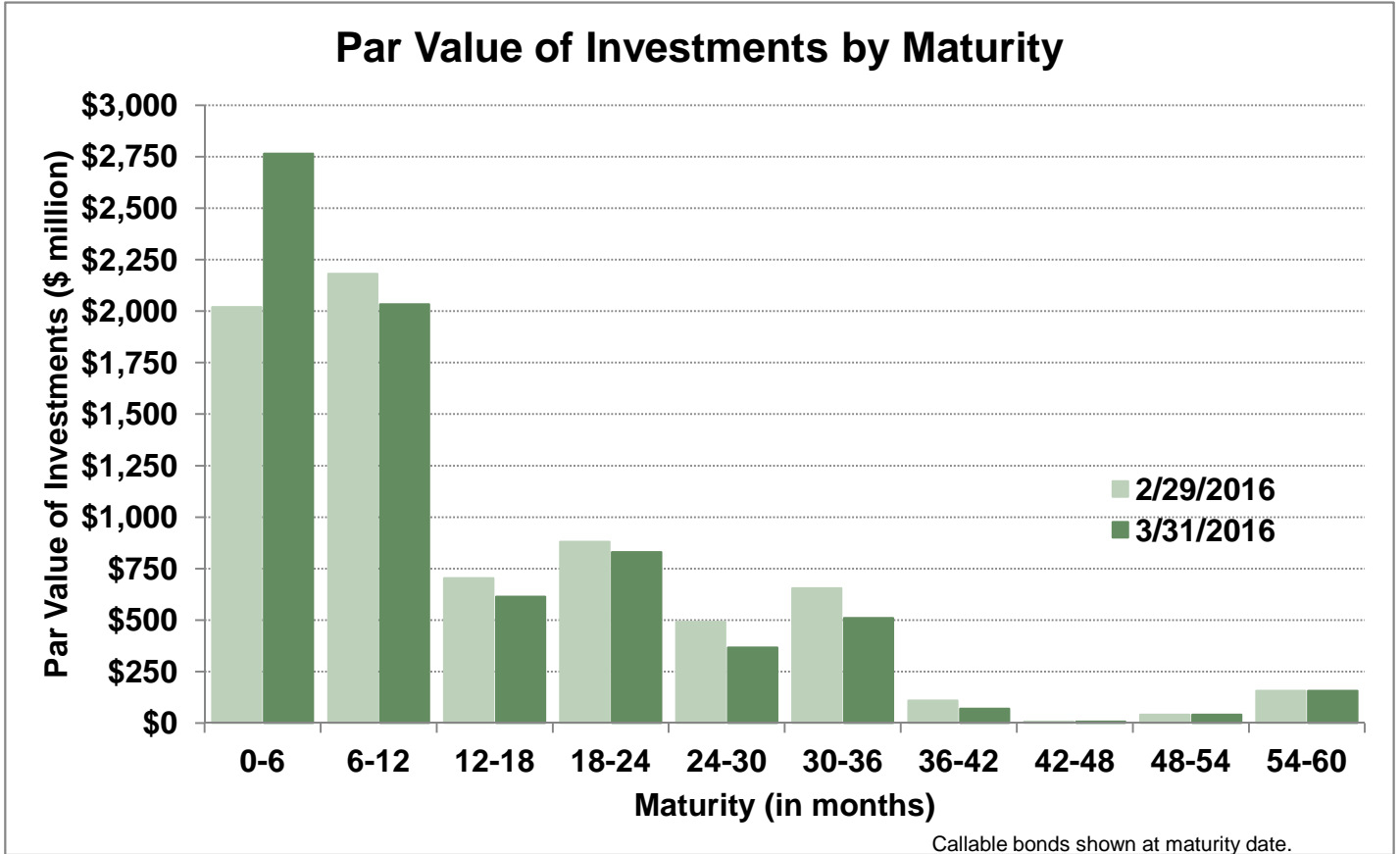
<i>(in \$ million)</i>									
Security Type	Par Value	Book Value	Market Value	Market/Book Price	Current % Allocation	Max. Policy Allocation	Compliant?		
U.S. Treasuries	\$ 525.0	\$ 523.2	\$ 526.0	100.52	7.10%	100%	Yes		
Federal Agencies	4,057.5	4,072.4	4,061.0	99.72	54.82%	100%	Yes		
State & Local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

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

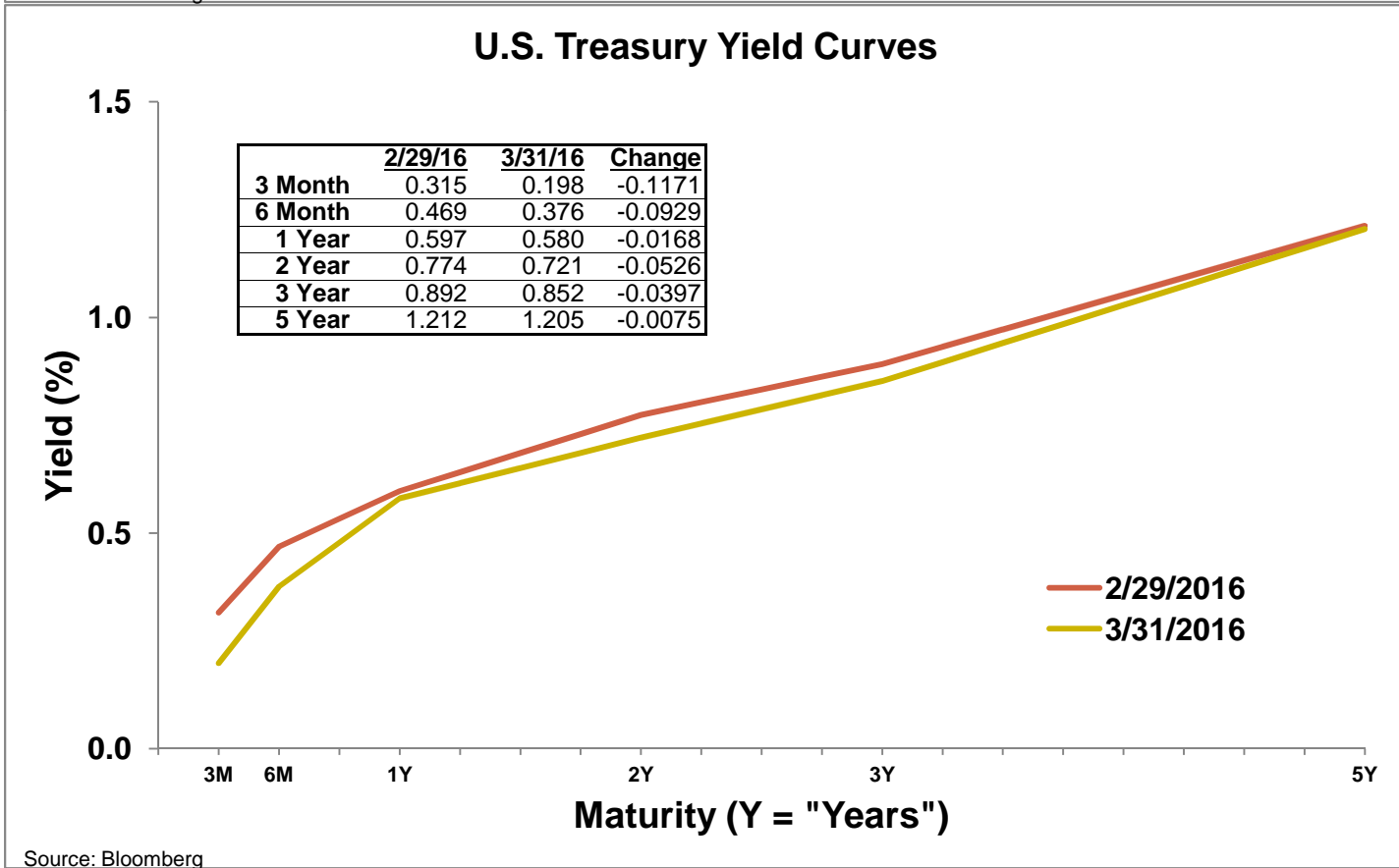
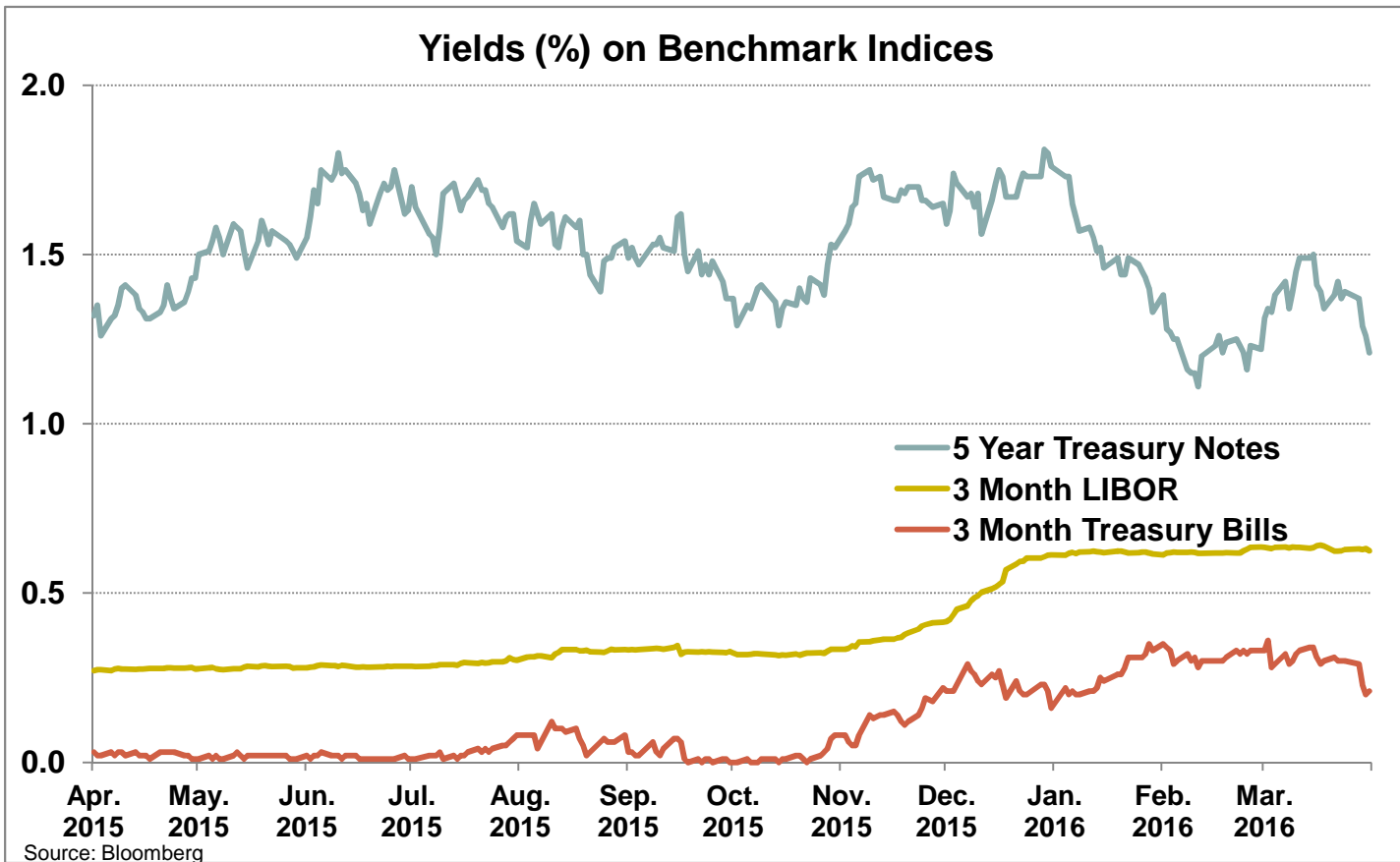
Please note the information in this report does not include cash balances. Due to fluctuations in the market value of the securities held in the Pooled Fund and changes in the City's cash position, the allocation limits may be exceeded on a post-trade compliance basis. In these instances, no compliance violation has occurred, as the policy limits were not exceeded prior to trade execution. The full Investment Policy can be found at <http://www.sftreasurer.org/>, in the Reports & Plans section of the About menu.

Totals may not add due to rounding.

## Portfolio Analysis Pooled Fund



# Yield Curves



# Investment Inventory

## Pooled Fund

As of March 31, 2016

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

Federal Agencies	31315PTF6	FARMER MAC	4/1/2013	4/1/2016	0.00	\$	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000
Federal Agencies	313396VG5	FREDDIE MAC DISCOUNT NT	12/11/2015	4/7/2016	0.00	25,000,000	24,960,667	24,960,667	24,999,250
Federal Agencies	3133792Z1	FEDERAL HOME LOAN BANK	4/18/2012	4/18/2016	0.05	20,000,000	19,992,200	19,999,909	20,006,400
Federal Agencies	3137EAA1	FREDDIE MAC	2/18/2016	4/18/2016	0.05	11,250,000	11,538,582	11,275,984	11,275,763
Federal Agencies	3133ECW77	FEDERAL FARM CREDIT BANK	11/20/2013	5/9/2016	0.11	22,650,000	22,746,489	22,654,069	22,662,005
Federal Agencies	3130A5VB2	FEDERAL HOME LOAN BANK	2/1/2016	6/1/2016	0.17	2,000,000	2,000,373	1,999,617	2,000,220
Federal Agencies	3133EDB35	FEDERAL FARM CREDIT BANK	1/15/2014	6/2/2016	0.01	50,000,000	49,991,681	49,999,407	50,003,000
Federal Agencies	313384XR5	FED HOME LN DISCOUNT NT	3/7/2016	6/3/2016	0.18	14,000,000	13,986,482	13,986,482	13,993,385
Federal Agencies	313384XR5	FED HOME LN DISCOUNT NT	3/7/2016	6/3/2016	0.18	15,000,000	14,985,700	14,985,700	14,992,913
Federal Agencies	31315PB73	FARMER MAC	2/9/2012	6/9/2016	0.19	10,000,000	10,000,000	10,000,000	10,011,000
Federal Agencies	313273SZ6	FEDERAL HOME LOAN BANK	10/23/2014	6/10/2016	0.19	28,000,000	28,790,468	28,092,840	28,089,880
Federal Agencies	313771AA5	FEDERAL HOME LOAN BK IL	12/11/2015	6/13/2016	0.20	4,200,000	4,304,160	4,241,101	4,242,546
Federal Agencies	313771AA5	FEDERAL HOME LOAN BK IL	9/4/2014	6/13/2016	0.20	8,620,000	9,380,715	8,705,698	8,707,321
Federal Agencies	313771AA5	FEDERAL HOME LOAN BK IL	5/30/2013	6/13/2016	0.20	14,195,000	16,259,095	14,330,747	14,338,795
Federal Agencies	313771AA5	FEDERAL HOME LOAN BK IL	5/20/2013	6/13/2016	0.20	16,925,000	19,472,890	17,091,068	17,096,450
Federal Agencies	313771AA5	FEDERAL HOME LOAN BK IL	8/31/2015	6/13/2016	0.20	71,000,000	73,835,669	71,721,268	71,719,230
Federal Agencies	313384YD5	FED HOME LN DISCOUNT NT	3/1/2016	6/15/2016	0.21	25,000,000	24,971,292	24,971,292	24,985,938
Federal Agencies	313384YD5	FED HOME LN DISCOUNT NT	3/15/2016	6/15/2016	0.21	25,000,000	24,975,403	24,975,403	24,985,938
Federal Agencies	313384YD5	FED HOME LN DISCOUNT NT	3/17/2016	6/15/2016	0.21	25,000,000	24,975,403	24,975,403	24,985,938
Federal Agencies	313384YD5	FED HOME LN DISCOUNT NT	3/9/2016	6/15/2016	0.21	40,000,000	39,958,622	39,958,622	39,977,500
Federal Agencies	313384YF0	FED HOME LN DISCOUNT NT	3/18/2016	6/17/2016	0.21	25,000,000	24,976,618	24,976,618	24,985,563
Federal Agencies	313384YF0	FED HOME LN DISCOUNT NT	3/18/2016	6/17/2016	0.21	25,000,000	24,976,618	24,976,618	24,985,563
Federal Agencies	3133EDDP4	FEDERAL FARM CREDIT BANK	2/11/2014	6/17/2016	0.21	50,000,000	50,062,000	50,005,571	50,036,000
Federal Agencies	3130A1BK3	FEDERAL HOME LOAN BANK	3/24/2014	6/24/2016	0.23	25,000,000	25,000,000	25,000,000	25,011,750
Federal Agencies	313384YN3	FED HOME LN DISCOUNT NT	3/28/2016	6/24/2016	0.23	25,000,000	24,978,000	24,978,000	24,984,250
Federal Agencies	313384YS2	FED HOME LN DISCOUNT NT	3/15/2016	6/28/2016	0.24	17,500,000	17,480,094	17,480,094	17,488,450
Federal Agencies	3134G32M1	FREDDIE MAC	12/28/2012	6/28/2016	0.24	50,000,000	50,000,000	50,000,000	50,023,500
Federal Agencies	313384YU7	FED HOME LN DISCOUNT NT	3/28/2016	6/30/2016	0.25	50,000,000	49,953,000	49,953,000	49,958,750
Federal Agencies	313384YU7	FED HOME LN DISCOUNT NT	3/28/2016	6/30/2016	0.25	50,000,000	49,953,000	49,953,000	49,958,750
Federal Agencies	313588YV1	FANNIE DISCOUNT NOTE	2/19/2016	7/1/2016	0.00	22,009,000	21,977,289	21,977,289	21,988,972
Federal Agencies	3135G0XP3	FANNIE MAE	3/25/2014	7/5/2016	0.38	50,000,000	49,753,100	49,971,842	49,987,000
Federal Agencies	31315PA25	FARMER MAC	3/26/2013	7/27/2016	0.32	11,900,000	12,440,498	11,951,877	11,966,878
Federal Agencies	31315PA25	FARMER MAC	3/26/2013	7/27/2016	0.32	14,100,000	14,735,205	14,160,967	14,179,242
Federal Agencies	31315PA25	FARMER MAC	7/27/2011	7/27/2016	0.32	15,000,000	14,934,750	14,995,821	15,084,300
Federal Agencies	31315PA25	FARMER MAC	3/26/2014	7/27/2016	0.32	20,000,000	20,643,350	20,088,141	20,112,400



# Investment Inventory

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Duration	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Federal Agencies	3137EACW7	FREDDIE MAC	12/3/2015	8/25/2016	0.40	2.00	7,369,000	7,443,280	7,409,770	7,412,698
Federal Agencies	3135G0YE7	FANNIE MAE	3/17/2014	8/26/2016	0.41	0.63	50,000,000	50,124,765	50,020,538	50,032,500
Federal Agencies	31315PQB8	FARMER MAC	10/29/2013	9/1/2016	0.42	1.50	7,000,000	7,156,240	7,023,030	7,029,680
Federal Agencies	313370TW8	FEDERAL HOME LOAN BANK	10/11/2011	9/9/2016	0.44	2.00	25,000,000	25,727,400	25,065,243	25,171,250
Federal Agencies	313370TW8	FEDERAL HOME LOAN BANK	11/5/2014	9/9/2016	0.44	2.00	25,000,000	25,662,125	25,158,163	25,171,250
Federal Agencies	3133E0T8	FEDERAL FARM CREDIT BANK	3/16/2014	9/14/2016	0.46	0.46	50,000,000	49,993,612	49,998,841	49,987,500
Federal Agencies	3134G4XW3	FREDDIE MAC	3/26/2014	9/26/2016	0.49	0.60	25,000,000	25,000,000	25,000,000	25,021,000
Federal Agencies	313378UB5	FEDERAL HOME LOAN BANK	10/23/2014	10/11/2016	0.53	1.13	5,000,000	5,060,200	5,016,159	5,018,450
Federal Agencies	3133E0T8	FEDERAL FARM CREDIT BANK	4/11/2014	10/11/2016	0.03	0.46	25,000,000	24,993,750	24,998,680	24,999,500
Federal Agencies	3130A3CE2	FEDERAL HOME LOAN BANK	11/3/2014	10/14/2016	0.54	0.63	40,000,000	40,032,000	40,008,821	40,027,600
Federal Agencies	3137EADS5	FREDDIE MAC	3/3/2014	10/14/2016	0.53	0.88	25,000,000	25,000,250	25,041,055	25,060,500
Federal Agencies	3130A6PZ4	FEDERAL HOME LOAN BANK	1/7/2016	10/28/2016	0.57	0.40	5,950,000	5,937,307	5,937,717	5,946,252
Federal Agencies	3134G5LS2	FREDDIE MAC	11/17/2014	11/17/2016	0.63	0.60	25,000,000	25,000,000	25,000,000	24,989,250
Federal Agencies	3130A3J70	FEDERAL HOME LOAN BANK	11/18/2015	11/23/2016	0.64	0.63	7,015,000	7,012,545	7,013,438	7,018,297
Federal Agencies	3130A3J70	FEDERAL HOME LOAN BANK	11/17/2014	11/23/2016	0.64	0.63	25,000,000	24,990,000	24,996,798	25,011,750
Federal Agencies	313381GA7	FEDERAL HOME LOAN BANK	11/30/2012	11/30/2016	0.67	0.57	23,100,000	23,104,389	23,100,730	23,116,170
Federal Agencies	313371PV2	FEDERAL HOME LOAN BANK	11/6/2014	12/9/2016	0.69	1.63	25,000,000	25,513,000	25,169,209	25,171,500
Federal Agencies	313371PV2	FEDERAL HOME LOAN BANK	12/4/2014	12/9/2016	0.69	1.63	25,000,000	25,486,750	25,166,659	25,171,500
Federal Agencies	313371PV2	FEDERAL HOME LOAN BANK	12/12/2014	12/9/2016	0.69	1.63	25,000,000	25,447,500	25,154,904	25,171,500
Federal Agencies	3130A12F4	FEDERAL HOME LOAN BANK	3/19/2014	12/19/2016	0.72	0.70	20,500,000	20,497,950	20,499,466	20,510,250
Federal Agencies	3134G5V7	FREDDIE MAC	12/29/2014	12/29/2016	0.74	0.78	50,000,000	50,000,000	50,000,000	49,992,000
Federal Agencies	3134G33C2	FREDDIE MAC	12/20/2012	1/3/2017	0.75	0.60	50,000,000	50,000,000	50,000,000	50,053,000
Federal Agencies	3133ECB37	FEDERAL FARM CREDIT BANK	1/2/2017	1/12/2017	0.78	0.58	14,000,000	14,000,000	14,000,000	14,015,680
Federal Agencies	31315PWW5	FARMER MAC	5/4/2012	1/17/2017	0.79	1.01	49,500,000	49,475,250	49,495,810	49,711,860
Federal Agencies	3133E0T8	FEDERAL FARM CREDIT BANK	12/12/2014	1/30/2017	0.08	0.46	50,000,000	49,981,400	49,992,751	49,940,000
Federal Agencies	3133786Q9	FEDERAL HOME LOAN BANK	1/10/2013	2/13/2017	0.86	1.00	67,780,000	68,546,456	67,943,032	67,977,240
Federal Agencies	3133E0T8	FEDERAL FARM CREDIT BANK	2/27/2014	2/27/2017	0.07	0.49	50,000,000	50,000,000	50,000,000	49,993,000
Federal Agencies	3133782N0	FEDERAL HOME LOAN BANK	12/29/2015	3/10/2017	0.94	0.88	15,000,000	14,990,850	14,992,818	15,031,050
Federal Agencies	3133782N0	FEDERAL HOME LOAN BANK	12/15/2014	3/10/2017	0.94	0.88	50,000,000	50,058,500	50,024,590	50,103,500
Federal Agencies	3133EDP30	FEDERAL FARM CREDIT BANK	10/3/2014	3/24/2017	0.07	0.47	26,000,000	26,009,347	26,003,695	25,990,380
Federal Agencies	3133EDW5	FEDERAL FARM CREDIT BANK	10/29/2014	3/29/2017	0.08	0.45	25,000,000	24,999,750	24,999,897	24,985,250
Federal Agencies	31315PTQ2	FARMER MAC	4/10/2012	4/10/2017	1.02	1.26	12,500,000	12,439,250	12,487,557	12,558,875
Federal Agencies	3133E0T8	FEDERAL FARM CREDIT BANK	4/17/2013	4/17/2017	1.04	0.60	10,000,000	10,000,000	10,000,000	9,990,400
Federal Agencies	31315PUQ0	FARMER MAC	4/26/2012	4/26/2017	1.06	1.13	10,500,000	10,500,000	10,500,000	10,551,345
Federal Agencies	3137EADF3	FREDDIE MAC	5/14/2012	5/12/2017	1.11	1.25	25,000,000	25,133,000	25,029,604	25,153,750
Federal Agencies	31315PZQ5	FARMER MAC	12/28/2012	6/5/2017	1.17	1.11	9,000,000	9,122,130	9,032,417	9,025,110
Federal Agencies	313379FW4	FEDERAL HOME LOAN BANK	12/19/2014	6/9/2017	1.18	1.00	12,000,000	12,020,760	12,009,978	12,045,000
Federal Agencies	313379FW4	FEDERAL HOME LOAN BANK	12/29/2015	6/9/2017	1.18	1.00	20,600,000	20,605,470	20,595,090	20,677,250
Federal Agencies	3130A3SL9	FEDERAL HOME LOAN BANK	12/30/2014	6/15/2017	1.20	0.95	25,000,000	24,959,750	24,980,278	25,109,250
Federal Agencies	3133E0T8	FEDERAL FARM CREDIT BANK	6/19/2012	6/19/2017	0.22	0.59	50,000,000	50,000,000	50,000,000	50,024,500
Federal Agencies	3133EEGH7	FEDERAL FARM CREDIT BANK	12/26/2014	6/26/2017	1.23	0.93	8,400,000	8,397,312	8,398,672	8,425,788
Federal Agencies	3137EADH9	FREDDIE MAC	3/25/2014	6/29/2017	1.24	1.00	25,000,000	24,920,625	24,969,768	25,074,500
Federal Agencies	3134G5W50	FREDDIE MAC	12/30/2014	6/30/2017	1.24	1.00	50,000,000	50,000,000	50,000,000	50,202,500
Federal Agencies	3133ECV92	FEDERAL FARM CREDIT BANK	7/24/2013	7/24/2017	0.07	0.47	50,000,000	50,000,000	50,000,000	49,944,000
Federal Agencies	3133ECV66	FEDERAL FARM CREDIT BANK	8/5/2013	7/26/2017	0.07	0.62	23,520,000	23,520,000	23,520,000	23,530,349
Federal Agencies	3135G0F24	FANNIE MAE	9/16/2015	8/16/2017	0.04	0.45	25,000,000	24,995,153	24,996,524	24,955,500
Federal Agencies	3133EEFX3	FEDERAL FARM CREDIT BANK	12/23/2014	8/23/2017	0.06	0.48	50,000,000	50,000,000	50,000,000	49,939,500
Federal Agencies	3137EADL0	FREDDIE MAC	3/25/2014	9/29/2017	1.49	1.00	25,000,000	24,808,175	24,918,430	25,091,000
Federal Agencies	3135G0F57	FANNIE MAE	10/5/2015	10/5/2017	0.01	0.45	25,000,000	24,992,356	24,994,227	24,936,000
Federal Agencies	3134G7M81	FREDDIE MAC	2/3/2016	10/6/2017	1.50	0.88	36,010,000	36,094,398	35,993,704	35,998,477

# Investment Inventory

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Duration	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Federal Agencies	3135EETS9	FEDERAL FARM CREDIT BANK	9/25/2015	10/19/2017	0.05	0.46	30,000,000	30,000,600	30,000,450	29,943,300
Federal Agencies	3135EEBR0	FEDERAL FARM CREDIT BANK	11/18/2014	11/13/2017	0.04	0.47	25,000,000	24,988,794	24,993,929	24,949,500
Federal Agencies	3135EEJ76	FEDERAL FARM CREDIT BANK	8/20/2015	11/13/2017	0.12	0.54	25,000,000	24,991,500	24,993,844	24,939,750
Federal Agencies	3134G44F2	FREDDIE MAC	5/21/2013	11/21/2017	1.63	0.80	50,000,000	50,000,000	50,000,000	49,987,500
Federal Agencies	3130A3HF4	FEDERAL HOME LOAN BANK	12/22/2014	12/18/2017	1.67	1.00	25,000,000	24,955,500	24,974,665	25,142,500
Federal Agencies	3137EAD4X	FREDDIE MAC	12/11/2015	12/15/2017	1.69	1.13	25,000,000	24,969,000	24,973,724	25,098,000
Federal Agencies	3135EEFE5	FEDERAL FARM CREDIT BANK	12/19/2014	12/18/2017	1.70	1.13	50,000,000	49,951,450	49,951,121	50,295,000
Federal Agencies	3135EEMH0	FEDERAL FARM CREDIT BANK	5/27/2015	2/2/2018	0.01	0.49	4,000,000	3,999,480	3,999,644	3,991,640
Federal Agencies	3135EEMH0	FEDERAL FARM CREDIT BANK	2/2/2015	2/2/2018	0.01	0.49	35,000,000	34,978,893	34,987,058	34,926,850
Federal Agencies	3135EEAN0	FEDERAL FARM CREDIT BANK	11/5/2014	2/5/2018	0.01	0.48	25,000,000	25,000,000	25,000,000	24,943,000
Federal Agencies	3135EEAN0	FEDERAL FARM CREDIT BANK	11/5/2014	2/5/2018	0.01	0.48	25,000,000	24,991,750	24,995,313	24,943,000
Federal Agencies	3135EEAN0	FEDERAL FARM CREDIT BANK	11/5/2014	2/5/2018	0.01	0.48	50,000,000	49,983,560	49,990,659	49,886,000
Federal Agencies	3135EFNK9	FEDERAL FARM CREDIT BANK	11/9/2015	2/9/2018	0.02	0.52	25,000,000	24,994,315	24,995,310	24,960,750
Federal Agencies	3135G0UN1	FANNIE MAE	2/26/2014	2/28/2018	1.90	1.15	8,770,000	8,713,434	8,743,012	8,773,508
Federal Agencies	3135G0UN1	FANNIE MAE	2/26/2014	2/28/2018	1.90	1.15	19,000,000	18,877,450	18,941,531	19,007,600
Federal Agencies	3135EEN71	FEDERAL FARM CREDIT BANK	5/22/2015	3/22/2018	0.06	0.46	50,000,000	49,992,500	49,994,783	49,868,000
Federal Agencies	3135EEQ86	FEDERAL FARM CREDIT BANK	5/27/2015	3/26/2018	0.24	0.47	50,000,000	49,978,500	49,984,946	49,852,000
Federal Agencies	3135EEQ86	FEDERAL FARM CREDIT BANK	5/29/2015	3/26/2018	0.24	0.47	50,000,000	49,978,500	49,984,917	49,852,000
Federal Agencies	3135EFW8	FEDERAL FARM CREDIT BANK	1/26/2016	3/26/2018	0.07	0.59	25,000,000	24,997,200	24,997,434	24,995,000
Federal Agencies	3135EEZC7	FEDERAL FARM CREDIT BANK	4/16/2015	4/16/2018	0.04	0.49	50,000,000	49,992,422	49,994,849	49,858,000
Federal Agencies	3131KJB7	FEDERAL FARM CREDIT BANK	2/2/2016	4/25/2018	2.00	3.00	14,230,000	14,991,210	14,829,290	14,847,013
Federal Agencies	3130A6Z42	FEDERAL HOME LOAN BANK	1/27/2016	4/27/2018	2.04	1.25	9,100,000	9,100,000	9,100,000	9,123,387
Federal Agencies	3135E0U40	FEDERAL FARM CREDIT BANK	6/3/2015	5/3/2018	0.01	0.48	69,000,000	68,994,894	68,996,347	68,785,410
Federal Agencies	3135G0WJ8	FANNIE MAE	5/23/2013	5/21/2018	2.12	0.88	25,000,000	24,786,500	24,908,701	25,030,750
Federal Agencies	3135E0U40	FEDERAL FARM CREDIT BANK	9/8/2015	6/8/2018	0.02	0.49	25,000,000	25,000,000	25,000,000	24,921,250
Federal Agencies	3135E0U40	FEDERAL FARM CREDIT BANK	9/8/2015	6/8/2018	0.02	0.49	50,000,000	50,000,000	50,000,000	49,842,500
Federal Agencies	3135E0U40	FEDERAL FARM CREDIT BANK	6/11/2015	6/11/2018	0.03	0.48	50,000,000	49,996,000	49,997,077	49,831,000
Federal Agencies	3135E0U40	FEDERAL FARM CREDIT BANK	12/18/2015	6/14/2018	2.17	1.17	25,000,000	24,955,500	24,957,766	25,092,250
Federal Agencies	3136G2NZ6	FANNIE MAE	9/30/2015	9/28/2018	2.48	0.75	25,000,000	25,000,000	25,000,000	25,021,250
Federal Agencies	3134G73D1	FREDDIE MAC	9/30/2015	9/28/2018	2.48	0.75	25,000,000	25,000,000	25,000,000	25,021,250
Federal Agencies	3135G0G80	FANNIE MAE	10/29/2015	10/29/2018	2.56	0.63	50,000,000	50,000,000	50,000,000	50,004,500
Federal Agencies	3134G82T5	FREDDIE MAC	2/12/2016	11/13/2018	2.60	0.50	25,000,000	25,028,403	24,997,622	24,999,500
Federal Agencies	3134G82B4	FREDDIE MAC	11/16/2015	11/16/2018	2.59	0.88	25,000,000	25,000,000	25,000,000	24,965,075
Federal Agencies	3134G85M7	FREDDIE MAC	11/23/2015	11/23/2018	2.62	0.75	25,000,000	25,000,000	25,000,000	25,007,075
Federal Agencies	3134G85Z8	FREDDIE MAC	12/4/2015	12/4/2018	2.65	0.88	75,000,000	75,000,000	75,000,000	75,057,000
Federal Agencies	3134G8AT6	FREDDIE MAC	12/11/2015	12/11/2018	2.66	1.00	25,000,000	25,000,000	25,000,000	25,024,250
Federal Agencies	3134G8CS6	FREDDIE MAC	12/28/2015	12/28/2018	2.72	0.63	25,000,000	25,000,000	25,000,000	25,011,250
Federal Agencies	3136G2C39	FANNIE MAE	12/30/2014	12/28/2018	2.68	1.63	15,000,000	15,000,000	15,000,000	15,101,550
Federal Agencies	3132X0EK3	FARMER MAC	1/25/2016	1/25/2019	0.72	0.67	25,000,000	25,000,000	25,000,000	25,001,000
Federal Agencies	3134G8GD5	FREDDIE MAC	1/29/2016	1/29/2019	2.79	1.00	25,000,000	25,000,000	25,000,000	25,045,750
Federal Agencies	3134G8H69	FREDDIE MAC	1/29/2016	1/29/2019	2.79	1.00	19,000,000	18,996,200	18,996,418	19,014,630
Federal Agencies	3134G8K81	FREDDIE MAC	2/26/2016	2/26/2019	2.87	1.00	5,500,000	5,500,000	5,500,000	5,502,365
Federal Agencies	3134G8K81	FREDDIE MAC	2/26/2016	2/26/2019	2.87	1.00	12,500,000	12,500,000	12,500,000	12,505,375
Federal Agencies	3134G8LN7	FREDDIE MAC	2/26/2016	2/26/2019	2.88	0.50	25,000,000	25,000,000	25,000,000	24,989,000
Federal Agencies	3136G2XK8	FANNIE MAE	2/26/2016	2/26/2019	2.88	0.75	25,000,000	25,000,000	25,000,000	25,010,250
Federal Agencies	3136G2Y68	FANNIE MAE	2/26/2016	2/26/2019	2.87	0.75	15,935,000	15,927,033	15,927,287	15,929,901
Federal Agencies	3132X0ED9	FARMER MAC	1/19/2016	3/19/2019	0.22	0.69	40,000,000	40,000,000	40,000,000	39,998,000
Federal Agencies	3136G3FC4	FANNIE MAE	3/29/2016	3/29/2019	2.96	1.00	6,250,000	6,250,000	6,250,000	6,254,681
Federal Agencies	3134G8G94	FREDDIE MAC	1/25/2016	7/25/2019	3.25	1.25	50,000,000	50,000,000	50,000,000	50,024,500

# Investment Inventory

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Duration	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Federal Agencies	3132X0AT8	FARMER MAC	6/5/2015	6/2/2020	0.01	0.58	41,000,000	41,000,000	41,000,000	40,764,250
Federal Agencies	3134G7U33	FREDDIE MAC	10/29/2015	10/29/2020	4.41	1.50	8,000,000	8,000,000	8,000,000	8,006,720
Federal Agencies	3134G7U90	FREDDIE MAC	10/29/2015	10/29/2020	4.41	1.55	10,000,000	10,000,000	10,000,000	10,008,400
Federal Agencies	3136G2QT7	FANNIE MAE	10/29/2015	10/29/2020	4.41	1.50	25,000,000	25,000,000	25,000,000	25,004,250
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	12/24/2015	12/24/2020	0.07	0.76	100,000,000	100,000,000	100,000,000	100,023,000
Federal Agencies	3134G8JE0	FREDDIE MAC	2/26/2016	2/26/2021	4.71	1.75	14,150,000	14,150,000	14,150,000	14,161,886
<b>Subtotals</b>				<b>0.79</b>		<b>\$ 4,057,528,000</b>	<b>\$ 4,072,382,217</b>	<b>\$ 4,059,627,568</b>	<b>\$ 4,061,029,009</b>	
State/Local Agencies	91412GUT0	UNIV OF CALIFORNIA CA REVENUE	4/10/2014	5/15/2016	0.12	0.63	2,500,000	2,500,000	2,500,000	2,500,250
State/Local Agencies	612574DR1	MONTREY PENINSULA CA CMNTY	5/7/2013	8/1/2016	0.34	0.98	2,670,000	2,670,000	2,670,000	2,673,791
State/Local Agencies	13063CPM6	CALIFORNIA ST	12/9/2014	11/1/2016	0.58	0.75	44,046,200	44,046,200	44,014,267	44,051,920
State/Local Agencies	91412GUU7	UNIV OF CALIFORNIA CA REVENUE	4/10/2014	5/15/2017	1.11	1.22	3,250,000	3,250,000	3,250,000	3,272,360
State/Local Agencies	13063CFC9	CALIFORNIA ST	11/5/2013	11/1/2017	1.56	1.75	16,500,000	16,558,905	16,523,408	16,756,410
State/Local Agencies	13063CPN4	CALIFORNIA ST	12/22/2014	11/1/2017	1.57	1.25	5,000,000	5,004,550	5,002,521	5,041,050
State/Local Agencies	13063CPN4	CALIFORNIA ST	11/25/2014	11/1/2017	1.57	1.25	50,000,000	50,121,500	50,065,624	50,410,500
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	10/5/2015	7/1/2019	3.16	1.80	4,180,000	4,214,443	4,209,926	4,245,793
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	10/2/2015	7/1/2019	3.16	1.80	16,325,000	16,461,640	16,443,462	16,581,956
State/Local Agencies	6055804W6	MISSISSIPPI ST	4/23/2015	10/1/2019	3.15	6.09	8,500,000	10,217,510	9,853,254	9,871,390
<b>Subtotals</b>				<b>1.55</b>		<b>\$ 152,925,000</b>	<b>\$ 155,044,748</b>	<b>\$ 154,532,461</b>	<b>\$ 155,405,420</b>	
Public Time Deposits	PPRNET9Q5	BANK OF SAN FRANCISCO	4/9/2015	4/11/2016	0.03	0.56	240,000	240,000	240,000	240,000
Public Time Deposits	PP9302V13	PREFERRED BANK LA CALIF	5/15/2015	5/16/2016	0.13	0.59	240,000	240,000	240,000	240,000
Public Time Deposits	PP00BERR6	UMPQUA BANK	6/29/2015	6/29/2016	0.25	0.60	240,000	240,000	240,000	240,000
Public Time Deposits	PP6J1O5Z6	IND & COMM BK OF CHINA	8/10/2015	8/10/2016	0.36	0.72	240,000	240,000	240,000	240,000
Public Time Deposits	PP5Z1EJ54	MISSION NATIONAL BK SF	2/19/2016	2/21/2017	0.13	0.86	240,000	240,000	240,000	240,000
Public Time Deposits	PP600XG1	TRANS-PAC NATIONAL BK	3/21/2016	3/21/2017	0.97	1.05	240,000	240,000	240,000	240,000
<b>Subtotals</b>				<b>0.31</b>		<b>\$ 1,440,000</b>	<b>\$ 1,440,000</b>	<b>\$ 1,440,000</b>	<b>\$ 1,440,000</b>	
Negotiable CDs	78009NTW6	ROYAL BANK OF CANADA NY	4/8/2015	4/8/2016	0.02	0.56	50,000,000	50,000,000	50,000,000	50,003,199
Negotiable CDs	96121TWJ3	WESTPAC BANKING CORP NY	4/24/2014	4/25/2016	0.07	0.77	25,000,000	25,000,000	25,000,000	25,008,648
Negotiable CDs	96121TWK0	WESTPAC BANKING CORP NY	4/24/2014	4/25/2016	0.07	0.65	50,000,000	50,000,000	50,000,000	50,013,243
Negotiable CDs	06417HKT2	BANK OF NOVA SCOTIA HOUS	5/9/2014	5/9/2016	0.11	0.81	25,000,000	24,989,525	24,999,455	25,014,604
Negotiable CDs	78009NV0	ROYAL BANK OF CANADA NY	8/7/2015	8/8/2016	0.02	0.67	25,000,000	25,000,000	25,000,000	25,021,465
Negotiable CDs	06366CWA2	BANK OF MONTREAL CHICAGO	2/12/2015	8/12/2016	0.03	0.68	25,000,000	25,000,000	25,000,000	25,023,064
Negotiable CDs	06366CA32	BANK OF MONTREAL CHICAGO	3/31/2015	9/23/2016	0.07	0.69	25,000,000	25,000,000	25,000,000	25,031,957
Negotiable CDs	06417HUW4	BANK OF NOVA SCOTIA HOUS	9/25/2014	9/23/2016	0.23	0.82	50,000,000	50,000,000	50,000,000	50,063,915
Negotiable CDs	06366CC48	BANK OF MONTREAL CHICAGO	4/7/2015	10/7/2016	0.02	0.70	50,000,000	50,000,000	50,000,000	50,096,297
Negotiable CDs	06417HVR4	BANK OF NOVA SCOTIA HOUS	10/7/2014	10/7/2016	0.02	0.82	50,000,000	50,000,000	50,000,000	50,010,663
Negotiable CDs	89113EE69	TORONTO DOMINION BANK NY	10/16/2015	10/17/2016	0.05	0.87	25,000,000	25,000,000	25,000,000	25,029,021
Negotiable CDs	89113EL79	TORONTO DOMINION BANK NY	2/12/2016	11/8/2016	0.61	1.00	25,000,000	25,069,012	25,004,193	25,051,810
Negotiable CDs	78009NXP6	ROYAL BANK OF CANADA NY	12/3/2015	12/2/2016	0.17	0.96	50,000,000	50,000,000	50,000,000	50,103,202
Negotiable CDs	89113EU20	TORONTO DOMINION BANK NY	12/7/2015	12/7/2016	0.19	0.97	50,000,000	50,000,000	50,000,000	50,106,168
Negotiable CDs	78009NSX5	ROYAL BANK OF CANADA NY	12/15/2014	12/15/2016	0.21	0.81	100,000,000	100,000,000	100,000,000	100,110,286
Negotiable CDs	96121TH27	WESTPAC BANKING CORP NY	12/22/2015	12/28/2016	0.08	0.90	50,000,000	50,000,000	50,000,000	50,038,779
Negotiable CDs	96121TH27	WESTPAC BANKING CORP NY	12/22/2015	12/28/2016	0.08	0.90	50,000,000	50,000,000	50,000,000	50,038,779
Negotiable CDs	78009NZD1	ROYAL BANK OF CANADA NY	1/25/2016	1/25/2017	0.07	0.94	25,000,000	25,000,000	25,000,000	25,029,682
Negotiable CDs	89113E2G0	TORONTO DOMINION BANK NY	1/11/2016	2/1/2017	0.00	0.94	50,000,000	50,000,000	50,000,000	50,058,833
Negotiable CDs	96121TK64	WESTPAC BANKING CORP NY	2/4/2016	2/3/2017	0.85	1.02	50,000,000	50,000,000	50,000,000	50,093,232
Negotiable CDs	06417HE36	BANK OF NOVA SCOTIA HOUS	2/23/2015	2/23/2017	0.15	0.90	25,000,000	25,000,000	25,000,000	25,022,306

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## Pooled Fund

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

# Investment Inventory

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Settle Date	Maturity Date	Duration	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Medium Term Notes	89236TCC7	TOYOTA MOTOR CREDIT CORP	4/14/2015	2/16/2017	0.13	0.81	10,000,000	10,006,300	10,003,000	9,991,900
Medium Term Notes	89236TCC7	TOYOTA MOTOR CREDIT CORP	2/20/2015	2/16/2017	0.13	0.81	50,000,000	50,000,000	50,000,000	49,959,500
Medium Term Notes	91159HHD5	US BANCORP	2/3/2016	5/15/2017	1.11	1.65	3,090,000	3,122,955	3,109,187	3,106,223
Medium Term Notes	459200JD4	IBM CORP	2/19/2016	8/18/2017	0.13	1.07	25,000,000	25,000,000	25,000,000	25,053,750
Medium Term Notes	459200GJ4	IBM CORP	3/22/2016	9/14/2017	1.41	5.70	1,325,000	1,417,057	1,413,708	1,414,742
Medium Term Notes	911312AP1	UNITED PARCEL SERVICE	1/28/2016	10/1/2017	1.49	1.13	2,000,000	2,011,093	2,003,385	2,006,000
<b>Subtotals</b>					<b>0.19</b>	<b>1.37</b>	<b>\$ 722,363,000</b>	<b>\$ 725,640,525</b>	<b>\$ 723,656,343</b>	<b>\$ 723,679,640</b>
Money Market Funds	09248U718	BLACKROCK LIQUIDITY FUNDS T-FI	3/31/2016	4/1/2016	0.00	0.18	\$ 5,003,277	\$ 5,003,277	\$ 5,003,277	\$ 5,003,277
Money Market Funds	31607A703	FIDELITY INSTITUTIONAL MONEY M	3/31/2016	4/1/2016	0.00	0.26	200,074,897	200,074,897	200,074,897	200,074,897
Money Market Funds	61747C707	MORGAN STANLEY INSTITUTIONAL	3/31/2016	4/1/2016	0.00	0.25	100,174,018	100,174,018	100,174,018	100,174,018
<b>Subtotals</b>					<b>0.00</b>	<b>0.26</b>	<b>\$ 305,252,192</b>	<b>\$ 305,252,192</b>	<b>\$ 305,252,192</b>	<b>\$ 305,252,192</b>
Supranationals	459052YN0	INTL BK RECON & DEVELOP	3/29/2016	6/24/2016	0.23	0.00	\$ 10,000,000	\$ 9,990,092	\$ 9,990,092	\$ 9,992,800
Supranationals	45818KYV8	INTER-AMERICAN DEVELOPMENT E	3/29/2016	7/1/2016	0.25	0.00	50,000,000	49,954,306	49,954,306	49,954,500
Supranationals	45818KYV8	INTER-AMERICAN DEVELOPMENT E	3/31/2016	7/1/2016	0.25	0.00	50,000,000	49,959,111	49,959,111	49,954,500
Supranationals	459058ER0	INTL BK RECON & DEVELOP	10/7/2015	10/5/2018	2.47	1.00	25,000,000	24,957,500	24,964,376	25,079,250
<b>Subtotals</b>					<b>0.66</b>	<b>0.19</b>	<b>\$ 135,000,000</b>	<b>\$ 134,861,008</b>	<b>\$ 134,867,884</b>	<b>\$ 134,981,050</b>
<b>Grand Totals</b>					<b>0.61</b>	<b>0.84</b>	<b>\$ 7,399,508,192</b>	<b>\$ 7,416,995,445</b>	<b>\$ 7,402,632,507</b>	<b>\$ 7,408,039,372</b>

# Monthly Investment Earnings

## Pooled Fund

For month ended March 31, 2016

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

# Monthly Investment Earnings

## Pooled Fund

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



# Monthly Investment Earnings

## Pooled Fund

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



# Monthly Investment Earnings

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM <sup>1</sup>	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Federal Agencies	3136G2C39	FANNIE MAE	15,000,000	1.63	1.63	12/30/14	12/28/18	20,313	-	-	20,313
Federal Agencies	3134G8CS6	FREDDIE MAC	25,000,000	0.63	0.63	12/28/15	12/28/18	13,021	-	-	13,021
Federal Agencies	3132X0EK3	FARMER MAC	25,000,000	0.72	0.72	1/25/16	1/25/19	15,470	-	-	15,470
Federal Agencies	3134G8H69	FREDDIE MAC	19,000,000	1.00	1.01	1/29/16	1/29/19	15,833	107	-	15,941
Federal Agencies	3134G8GD5	FREDDIE MAC	25,000,000	1.00	1.00	1/29/16	1/29/19	20,833	-	-	20,833
Federal Agencies	3134G8K81	FREDDIE MAC	5,500,000	1.00	1.00	2/26/16	2/26/19	4,583	-	-	4,583
Federal Agencies	3134G8K81	FREDDIE MAC	12,500,000	1.00	1.00	2/26/16	2/26/19	10,417	-	-	10,417
Federal Agencies	3136G2Y68	FANNIE MAE	15,935,000	0.75	0.77	2/26/16	2/26/19	9,959	225	-	10,185
Federal Agencies	3136G2XK8	FANNIE MAE	25,000,000	0.75	0.75	2/26/16	2/26/19	15,625	-	-	15,625
Federal Agencies	3134G8LN7	FREDDIE MAC	25,000,000	0.50	0.50	2/26/16	2/26/19	10,417	-	-	10,417
Federal Agencies	3132X0ED9	FARMER MAC	40,000,000	0.69	0.69	1/19/16	3/19/19	21,682	-	-	21,682
Federal Agencies	3136G3FC4	FANNIE MAE	6,250,000	1.00	1.00	3/29/16	3/29/19	347	-	-	347
Federal Agencies	3134G8G94	FREDDIE MAC	50,000,000	1.25	1.25	1/25/16	7/25/19	52,083	-	-	52,083
Federal Agencies	3132X0AT8	FARMER MAC	41,000,000	0.58	0.58	6/5/15	6/2/20	20,477	-	-	20,477
Federal Agencies	3134G7U33	FREDDIE MAC	8,000,000	1.50	1.50	10/29/15	10/29/20	10,000	-	-	10,000
Federal Agencies	3134G7U90	FREDDIE MAC	10,000,000	1.55	1.55	10/29/15	10/29/20	12,917	-	-	12,917
Federal Agencies	3136G2QT7	FANNIE MAE	25,000,000	1.50	1.50	10/29/15	10/29/20	31,250	-	-	31,250
Federal Agencies	3133EFTX5	FEDERAL FARM CREDIT BANK	100,000,000	0.76	0.76	12/24/15	12/24/20	65,701	-	-	65,701
Federal Agencies	3134G8JE0	FREDDIE MAC	14,150,000	1.75	1.75	2/26/16	2/26/21	20,635	-	-	20,635
<b>Subtotals</b>			<b>\$ 4,057,528,000</b>					<b>\$ 3,171,907</b>	<b>\$ (789,631)</b>	<b>\$</b>	<b>\$ 2,382,276</b>
State/Local Agencies	91412GUT0	UNIV OF CALIFORNIA CA REVENUE	2,500,000	0.63	0.63	4/10/14	5/15/16	1,321	-	-	1,321
State/Local Agencies	612574DR1	MONTEREY PENINSULA CA CMNT	2,670,000	0.98	0.98	5/7/13	8/1/16	2,185	-	-	2,185
State/Local Agencies	13063CPM6	CALIFORNIA ST	44,000,000	0.75	0.69	12/9/14	11/1/16	27,500	(2,067)	-	25,433
State/Local Agencies	91412GUU7	UNIV OF CALIFORNIA CA REVENUE	3,250,000	1.22	1.22	4/10/14	5/15/17	3,310	-	-	3,310
State/Local Agencies	13063CPN4	CALIFORNIA ST	5,000,000	1.25	1.22	12/22/14	11/1/17	5,208	(135)	-	5,073
State/Local Agencies	13063CFC9	CALIFORNIA ST	16,500,000	1.75	1.66	11/5/13	11/1/17	24,063	(1,253)	-	22,809
State/Local Agencies	13063CPN4	CALIFORNIA ST	50,000,000	1.25	1.17	11/25/14	11/1/17	52,083	(3,514)	-	48,570
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	4,180,000	1.80	1.57	10/5/15	7/1/19	6,256	(782)	-	5,474
State/Local Agencies	91412GSB2	UNIV OF CALIFORNIA CA REVENUE	16,325,000	1.80	1.56	10/2/15	7/1/19	24,433	(3,096)	-	21,337
State/Local Agencies	6055804W6	MISSISSIPPI ST	8,500,000	6.09	1.38	4/23/15	10/1/19	43,130	(32,825)	-	10,305
<b>Subtotals</b>			<b>\$ 152,925,000</b>					<b>\$ 189,489</b>	<b>\$ (43,672)</b>	<b>\$</b>	<b>\$ 145,817</b>
Public Time Deposits	PP7QLOE87	TRANS-PAC NATIONAL BK	-	0.59	0.59	3/20/15	3/21/16	77	-	-	77
Public Time Deposits	PPRNET9Q5	BANK OF SAN FRANCISCO	240,000	0.56	0.56	4/9/15	4/11/16	116	-	-	116
Public Time Deposits	PP9302V13	PREFERRED BANK LA CALIF	240,000	0.59	0.59	5/15/15	5/16/16	122	-	-	122
Public Time Deposits	PP0OBERR6	UMPQUA BANK	240,000	0.60	0.60	6/29/15	6/29/16	122	-	-	122
Public Time Deposits	PP6J1O5Z6	IND & COMM BK OF CHINA	240,000	0.72	0.72	8/10/15	8/10/16	146	-	-	146
Public Time Deposits	PP5Z1EJS4	MISSION NATIONAL BK SF	240,000	0.86	0.86	2/19/16	2/21/17	175	-	-	175
Public Time Deposits	PP600XGA1	TRANS-PAC NATIONAL BK	240,000	1.05	1.05	3/21/16	3/21/17	76	-	-	76
<b>Subtotals</b>			<b>\$ 1,440,000</b>					<b>\$ 834</b>	<b>\$</b>	<b>\$</b>	<b>\$ 834</b>
Negotiable CDs	78009NTW6	ROYAL BANK OF CANADA NY	50,000,000	0.56	0.56	4/8/15	4/8/16	30,800	-	2,335	33,134
Negotiable CDs	96121TWJ3	WESTPAC BANKING CORP NY	25,000,000	0.77	0.77	4/24/14	4/25/16	16,546	-	-	16,546
Negotiable CDs	96121TWK0	WESTPAC BANKING CORP NY	50,000,000	0.65	0.65	4/24/14	4/25/16	18,115	-	-	18,115
Negotiable CDs	06417HK12	BANK OF NOVA SCOTIA HOUS	25,000,000	0.81	0.98	5/9/14	5/9/16	17,431	444	-	17,875
Negotiable CDs	78009NV70	ROYAL BANK OF CANADA NY	25,000,000	0.67	0.67	8/7/15	8/8/16	14,330	-	-	14,330
Negotiable CDs	06366CWA2	BANK OF MONTREAL CHICAGO	25,000,000	0.68	0.68	2/12/15	8/12/16	14,493	-	-	14,493
Negotiable CDs	06366CA32	BANK OF MONTREAL CHICAGO	25,000,000	0.69	0.69	3/31/15	9/23/16	14,919	-	-	14,919
Negotiable CDs	06417HUW4	BANK OF NOVA SCOTIA HOUS	50,000,000	0.82	0.82	9/25/14	9/23/16	34,541	-	-	34,541
Negotiable CDs	06366CA32	BANK OF MONTREAL CHICAGO	50,000,000	0.69	0.69	3/31/15	9/23/16	29,838	-	-	29,838

# Monthly Investment Earnings

## Pooled Fund

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

# Monthly Investment Earnings

## Pooled Fund

Type of Investment	CUSIP	Issuer Name	Par Value	Coupon	YTM <sup>1</sup>	Settle Date	Maturity Date	Earned Interest	Amort. Expense	Realized Gain/(Loss)	Earned Income /Net Earnings
Medium Term Notes	06366RPR0	BANK OF MONTREAL	5,760,000	1.30	0.83	12/18/15	7/15/16	6,240	(2,279)	-	3,961
Medium Term Notes	064159CQ7	BANK OF NOVA SCOTIA	16,483,000	1.38	0.78	2/13/15	7/15/16	18,887	(8,306)	-	10,581
Medium Term Notes	06366RPS8	BANK OF MONTREAL	35,000,000	1.14	0.42	7/31/15	7/15/16	34,419	(11,253)	-	23,166
Medium Term Notes	742718DV8	PROCTER & GAMBLE CO	9,785,000	1.45	0.46	11/9/15	8/15/16	11,824	(8,223)	-	3,601
Medium Term Notes	89114QAL2	TORONTO-DOMINION BANK	18,930,000	1.10	0.20	12/15/14	9/9/16	17,198	(4,211)	-	12,987
Medium Term Notes	89114QAL2	TORONTO-DOMINION BANK	24,000,000	1.10	0.24	3/2/15	9/9/16	21,804	(5,767)	-	16,037
Medium Term Notes	89236TBU8	TOYOTA MOTOR CREDIT CORP	14,150,000	0.72	0.79	12/9/14	9/23/16	8,557	221	-	8,778
Medium Term Notes	89236TBU8	TOYOTA MOTOR CREDIT CORP	28,150,000	0.72	0.77	2/11/15	9/23/16	17,023	370	-	17,392
Medium Term Notes	89236TBV6	TOYOTA MOTOR CREDIT CORP	47,500,000	0.62	0.62	9/25/14	9/23/16	25,116	-	-	25,116
Medium Term Notes	89236TBV6	TOYOTA MOTOR CREDIT CORP	50,000,000	0.72	0.72	9/23/14	9/23/16	30,236	-	-	30,236
Medium Term Notes	9612E0DB0	WESTPAC BANKING CORP	50,000,000	0.69	0.69	10/10/14	10/7/16	29,623	-	-	29,623
Medium Term Notes	89236TCL7	TOYOTA MOTOR CREDIT CORP	50,000,000	0.72	0.72	4/14/15	10/14/16	31,155	-	-	31,155
Medium Term Notes	073928S46	BEAR STEARNS COS LLC	6,450,000	0.90	1.22	2/10/16	11/21/16	5,600	1,116	-	6,715
Medium Term Notes	36967FAB7	GENERAL ELECTRIC CO	20,000,000	1.01	0.90	1/9/15	1/9/17	15,446	-	-	15,446
Medium Term Notes	064159AM8	BANK OF NOVA SCOTIA	10,000,000	2.55	1.03	10/20/15	1/12/17	21,250	(12,779)	-	8,471
Medium Term Notes	90331HMC4	US BANK NA CINCINNATI	1,500,000	1.10	0.96	2/11/16	1/30/17	1,375	(181)	-	1,194
Medium Term Notes	90331HMC4	US BANK NA CINCINNATI	8,515,000	1.10	1.00	2/12/16	1/30/17	7,805	(718)	-	7,088
Medium Term Notes	36962G2F0	GENERAL ELECTRIC CO	3,791,000	0.79	0.84	4/8/15	2/15/17	2,573	85	-	2,658
Medium Term Notes	36962G2F0	GENERAL ELECTRIC CO	4,948,000	0.79	0.90	4/1/15	2/15/17	3,358	237	-	3,595
Medium Term Notes	89236TCC7	TOYOTA MOTOR CREDIT CORP	10,000,000	0.81	0.74	4/14/15	2/16/17	6,960	(290)	-	6,670
Medium Term Notes	89236TCC7	TOYOTA MOTOR CREDIT CORP	50,000,000	0.81	0.81	2/20/15	2/16/17	34,798	-	-	34,798
Medium Term Notes	91159HHD5	US BANCORP	3,090,000	1.65	1.09	2/3/16	5/15/17	4,249	(1,454)	-	2,794
Medium Term Notes	459200JD4	IBM CORP	25,000,000	1.07	1.07	2/19/16	8/18/17	23,022	-	-	23,022
Medium Term Notes	459200GJ4	IBM CORP	1,325,000	5.70	1.04	3/22/16	9/14/17	1,888	(1,671)	-	218
Medium Term Notes	911312AP1	UNITED PARCEL SERVICE	2,000,000	1.13	1.01	1/28/16	10/1/17	1,875	(191)	-	1,684
<b>Subtotals</b>			<b>\$ 722,363,000</b>					<b>\$ 827,801</b>	<b>\$ (356,597)</b>	<b>\$ -</b>	<b>\$ 471,204</b>
Money Market Funds	09248U718	BLACKROCK LIQUIDITY FUNDS T-F	5,003,277	0.18	0.18	3/31/16	4/1/16	770	-	-	770
Money Market Funds	61747C707	MORGAN STANLEY INSTITUTIONAL	100,174,018	0.25	0.25	3/31/16	4/1/16	11,171	-	-	11,171
Money Market Funds	31607A703	FIDELITY INSTITUTIONAL MONEY F	200,074,897	0.26	0.26	3/31/16	4/1/16	30,618	-	-	30,618
<b>Subtotals</b>			<b>\$ 305,252,192</b>					<b>\$ 42,559</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 42,559</b>
Supranationals	459052LUP9	INTL BK RECON & DEVELOP	\$ -	0.00	0.35	2/1/16	3/21/16	4,862	-	-	4,862
Supranationals	459052LW4	IBRD DISCOUNT NOTE	-	0.00	0.50	12/11/15	3/28/16	9,375	-	-	9,375
Supranationals	459052YNO	INTL BK RECON & DEVELOP	10,000,000	0.00	0.41	3/29/16	6/24/16	342	-	-	342
Supranationals	45818KYV8	INTER-AMERICAN DEVELOPMENT	50,000,000	0.00	0.35	3/29/16	7/1/16	1,458	-	-	1,458
Supranationals	45818KYV8	INTER-AMERICAN DEVELOPMENT	50,000,000	0.00	0.32	3/31/16	7/1/16	444	-	-	444
Supranationals	459058ER0	INTL BK RECON & DEVELOP	25,000,000	1.00	1.06	10/7/15	10/5/18	20,833	1,204	-	22,038
<b>Subtotals</b>			<b>\$ 135,000,000</b>					<b>\$ 37,314</b>	<b>\$ 1,204</b>	<b>\$ -</b>	<b>\$ 38,519</b>
<b>Grand Totals</b>			<b>\$ 7,399,508,192</b>					<b>\$ 5,643,728</b>	<b>\$ (1,138,097)</b>	<b>\$ 2,335</b>	<b>\$ 4,507,965</b>

<sup>1</sup>Yield to maturity is calculated at purchase

# Investment Transactions

## Pooled Fund

For month ended March 31, 2016

Transaction	Settle	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Purchase	3/1/2016	7/1/2016	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BG15	\$ 25,000,000	0.00	0.71	\$ 99.76	\$ -	\$ 24,939,847
Purchase	3/1/2016	4/1/2016	Money Market Funds	BLACKROCK LIQUIDITY FUND	09248U718	651	0.16	0.16	100.00	-	651
Purchase	3/1/2016	6/15/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384YD5	25,000,000	0.00	0.39	99.89	-	24,971,292
Purchase	3/7/2016	4/4/2016	Commercial Paper	BANK OF TOKYO-MIT UFJ NY	06538BD42	50,000,000	0.00	0.43	99.97	-	49,983,278
Purchase	3/7/2016	6/3/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384XR5	14,000,000	0.00	0.40	99.90	-	13,986,482
Purchase	3/9/2016	6/15/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384YD5	40,000,000	0.00	0.38	99.90	-	14,985,700
Purchase	3/10/2016	3/10/2017	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NZW9	50,000,000	0.95	100.00	99.90	-	39,958,622
Purchase	3/15/2016	6/15/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384YD5	25,000,000	0.00	0.39	99.90	-	50,000,000
Purchase	3/15/2016	6/15/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384YD5	25,000,000	0.00	0.39	99.90	-	24,975,403
Purchase	3/15/2016	6/28/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384YS2	17,500,000	0.00	0.39	99.89	-	17,480,094
Purchase	3/17/2016	6/30/2016	U.S. Treasuries	US TSY NT	912828WG9	25,000,000	0.50	0.39	100.03	25,755	25,033,568
Purchase	3/18/2016	6/17/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384YD5	25,000,000	0.00	0.33	99.92	-	24,979,375
Purchase	3/18/2016	6/17/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384YF0	25,000,000	0.00	0.37	99.91	-	24,976,618
Purchase	3/18/2016	6/17/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384YF0	25,000,000	0.00	0.37	99.91	-	24,976,618
Purchase	3/21/2016	3/22/2016	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233GCN4	25,000,000	0.00	0.35	100.00	-	24,999,757
Purchase	3/21/2016	3/21/2017	Public Time Deposits	TRANS-PAC NATIONAL BK	PP600XGA1	240,000	1.05	1.05	100.00	-	240,000
Purchase	3/22/2016	9/14/2017	Medium Term Notes	IBM CORP	459200GJ4	1,325,000	5.70	1.04	106.82	1,678	1,417,057
Purchase	3/22/2016	3/23/2016	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233GCP9	25,000,000	0.00	0.35	100.00	-	24,999,757
Purchase	3/28/2016	6/24/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384YU3	25,000,000	0.00	0.36	99.91	-	24,978,000
Purchase	3/28/2016	6/30/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384YU7	50,000,000	0.00	0.36	99.91	-	49,953,000
Purchase	3/28/2016	6/30/2016	Federal Agencies	FED HOME LN DISCOUNT NT	313384YU7	50,000,000	0.00	0.36	99.91	-	49,953,000
Purchase	3/28/2016	4/1/2016	Money Market Funds	FIDELITY INSTITUTIONAL M	31607A703	60,000,000	0.26	0.26	100.00	-	60,000,000
Purchase	3/28/2016	6/15/2016	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233GCV6	25,000,000	0.00	0.35	100.00	-	24,999,757
Purchase	3/29/2016	6/15/2016	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BFF5	25,000,000	0.00	0.56	99.88	-	24,969,667
Purchase	3/29/2016	3/29/2019	Federal Agencies	FANNIE MAE	3136G3FC4	6,250,000	1.00	1.00	100.00	-	6,250,000
Purchase	3/29/2016	7/1/2016	Supranationals	INTER-AMERICAN DEVELOPME	45818KYV8	50,000,000	0.00	0.35	99.91	-	49,954,306
Purchase	3/29/2016	6/24/2016	Supranationals	INTL BK RECON & DEVELOP	459052YN0	10,000,000	0.00	0.41	99.90	-	9,990,092
Purchase	3/29/2016	3/30/2016	Commercial Paper	MUFG UNION BANK NA	62478XCW8	10,000,000	0.00	0.32	100.00	-	9,999,911
Purchase	3/29/2016	6/15/2016	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233GFF8	25,000,000	0.00	0.47	99.90	-	24,974,542
Purchase	3/30/2016	4/1/2016	Money Market Funds	FIDELITY INSTITUTIONAL M	31607A703	50,000,000	0.26	0.26	100.00	-	50,000,000
Purchase	3/30/2016	4/1/2016	Money Market Funds	MORGAN STANLEY INSTITUTI	61747C707	50,000,000	0.26	0.25	100.00	-	50,000,000
Purchase	3/30/2016	6/15/2016	Commercial Paper	TOYOTA MOTOR CREDIT CORP	89233GFF8	25,000,000	0.00	0.46	99.90	-	24,975,403
Purchase	3/31/2016	5/2/2016	Commercial Paper	BANK TOKYO-MIT UFJ NY	06538BE25	25,000,000	0.00	0.43	99.96	-	24,990,444
Purchase	3/31/2016	4/1/2016	Money Market Funds	FIDELITY INSTITUTIONAL M	31607A703	30,618	0.26	0.26	100.00	-	30,618
Purchase	3/31/2016	7/1/2016	Supranationals	INTER-AMERICAN DEVELOPME	45818KYV8	50,000,000	0.00	0.32	99.92	-	49,959,111
Purchase	3/31/2016	4/1/2016	Money Market Funds	MORGAN STANLEY INSTITUTI	61747C707	11,171	0.25	0.25	100.00	-	11,171
<b>Subtotals</b>						<b>\$ 974,357,439</b>	<b>0.12</b>	<b>0.41</b>	<b>\$ 99.95</b>	<b>\$ 27,434</b>	<b>\$ 973,868,541</b>
Sale	3/10/2016	4/8/2016	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NTW6	\$ 50,000,000	0.56	0.56	\$ 100.00	\$ 1,550	\$ 50,003,885
Sale	3/23/2016	4/1/2016	Money Market Funds	FIDELITY INSTITUTIONAL M	31607A703	50,000,000	0.26	0.26	100.00	-	50,000,000
<b>Subtotals</b>						<b>\$ 100,000,000</b>	<b>0.41</b>	<b>0.41</b>	<b>\$ 100.00</b>	<b>\$ 1,550</b>	<b>\$ 100,003,885</b>
Call	3/14/2016	12/14/2018	Federal Agencies	FREDDIE MAC	3134G87D5	\$ 25,000,000	0.75	0.75	\$ 100.00	\$ 46,875	\$ 25,046,875
Call	3/18/2016	9/18/2018	Federal Agencies	FEDERAL HOME LOAN BANK	3130A4GL0	15,000,000	1.33	1.33	100.00	-	15,000,000
Call	3/28/2016	3/28/2017	Federal Agencies	FREDDIE MAC	3134G4XM5	25,000,000	0.78	0.78	100.00	-	25,000,000
Call	3/28/2016	9/28/2018	Federal Agencies	FREDDIE MAC	3134G7WW7	25,000,000	0.75	0.75	100.00	-	25,000,000
Call	3/28/2016	12/28/2018	Federal Agencies	FREDDIE MAC	3134G8DH9	25,000,000	0.75	0.75	100.00	-	25,000,000
Call	3/28/2016	12/28/2018	Federal Agencies	FREDDIE MAC	3134G8EH8	50,000,000	0.75	0.75	100.00	-	50,000,000
<b>Subtotals</b>						<b>\$ 165,000,000</b>	<b>0.81</b>	<b>0.81</b>	<b>\$ 100.00</b>	<b>\$ 46,875</b>	<b>\$ 165,046,875</b>

# Investment Transactions

## Pooled Fund

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

# Investment Transactions

## Pooled Fund

Transaction	Settle	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	3/1/2016	9/1/2016	Federal Agencies	FARMER MAC	31315PQB8	\$ 7,000,000	1.50	0.70	\$ -	\$ -	52,500
Interest	3/1/2016	4/1/2016	Federal Agencies	FARMER MAC	31315PTF6	50,000,000	0.43	0.43	-	-	17,166
Interest	3/1/2016	2/1/2017	Negotiable CDs	TORONTO DOMINION BANK NY	89113E2G0	50,000,000	0.93	0.93	-	-	37,305
Interest	3/2/2016	6/2/2020	Federal Agencies	FARMER MAC	3132X0AT8	41,000,000	0.57	0.57	-	-	18,661
Interest	3/2/2016	6/2/2016	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDB35	50,000,000	0.46	0.51	-	-	18,326
Interest	3/2/2016	2/2/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEMH0	4,000,000	0.48	0.48	-	-	1,531
Interest	3/2/2016	2/2/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEMH0	35,000,000	0.48	0.51	-	-	13,392
Interest	3/2/2016	12/2/2016	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NXP6	50,000,000	0.75	0.75	-	-	94,025
Interest	3/3/2016	12/4/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEU40	69,000,000	0.47	0.47	-	-	25,957
Interest	3/4/2016	12/4/2018	Federal Agencies	FREDDIE MAC	3134G95Z8	75,000,000	0.75	0.75	-	-	140,625
Interest	3/5/2016	2/5/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEAN0	25,000,000	0.47	0.47	-	-	9,435
Interest	3/5/2016	2/5/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEAN0	25,000,000	0.47	0.49	-	-	9,435
Interest	3/5/2016	2/5/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEAN0	25,000,000	0.47	0.49	-	-	18,870
Interest	3/5/2016	10/5/2017	Federal Agencies	FANNIE MAE	3135G0F57	25,000,000	0.44	0.46	-	-	8,831
Interest	3/7/2016	10/7/2016	Negotiable CDs	BANK OF MONTREAL CHICAGO	06366CC48	50,000,000	0.69	0.69	-	-	26,744
Interest	3/7/2016	12/7/2016	Negotiable CDs	TORONTO DOMINION BANK NY	89113EU20	50,000,000	0.78	0.78	-	-	98,836
Interest	3/7/2016	10/7/2016	Medium Term Notes	WESTPAC BANKING CORP	9612E0DB0	50,000,000	0.68	0.68	-	-	26,355
Interest	3/8/2016	6/8/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFC T2	25,000,000	0.48	0.48	-	-	9,721
Interest	3/8/2016	6/8/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFC T2	50,000,000	0.48	0.48	-	-	19,442
Interest	3/8/2016	4/8/2016	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NTW6	100,000,000	0.55	0.55	-	-	44,120
Interest	3/8/2016	8/8/2016	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NV T0	25,000,000	0.66	0.66	-	-	13,245
Interest	3/9/2016	9/9/2016	Federal Agencies	FEDERAL HOME LOAN BANK	313370TW8	25,000,000	2.00	1.39	-	-	250,000
Interest	3/9/2016	9/9/2016	Federal Agencies	FEDERAL HOME LOAN BANK	313370TW8	25,000,000	2.00	0.55	-	-	250,000
Interest	3/9/2016	2/9/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFNK9	25,000,000	0.51	0.52	-	-	10,249
Interest	3/9/2016	9/9/2016	Medium Term Notes	TORONTO-DOMINION BANK	89114QAL2	18,930,000	0.94	0.33	-	-	44,836
Interest	3/10/2016	3/10/2017	Federal Agencies	FEDERAL HOME LOAN BANK	3133782N0	15,000,000	0.88	0.36	-	-	56,845
Interest	3/10/2016	3/10/2017	Federal Agencies	FEDERAL HOME LOAN BANK	3133782N0	50,000,000	0.88	0.93	-	-	65,625
Interest	3/11/2016	10/11/2016	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDJA1	25,000,000	0.45	0.82	-	-	218,750
Interest	3/11/2016	6/11/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEW48	50,000,000	0.47	0.48	-	-	9,032
Interest	3/13/2016	11/13/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEBR0	25,000,000	0.67	0.48	-	-	19,072
Interest	3/14/2016	8/12/2016	Negotiable CDs	BANK OF MONTREAL CHICAGO	06366CWA2	25,000,000	0.67	0.67	-	-	14,348
Interest	3/15/2016	9/14/2016	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDH21	50,000,000	0.45	0.47	-	-	18,004
Interest	3/16/2016	4/16/2018	Federal Agencies	ROYAL BANK OF CANADA NY	78009NSX5	100,000,000	0.69	0.69	-	-	174,922
Interest	3/16/2016	8/16/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEZC7	50,000,000	0.48	0.49	-	-	19,353
Interest	3/17/2016	3/17/2017	Negotiable CDs	FANNIE MAE	3135G0F24	25,000,000	0.44	0.45	-	-	8,871
Interest	3/18/2016	9/18/2018	Federal Agencies	BANK OF MONTREAL CHICAGO	06427EDJ7	25,000,000	0.83	0.83	-	-	16,700
Interest	3/19/2016	3/19/2019	Federal Agencies	FEDERAL HOME LOAN BANK	3130A4GL0	15,000,000	1.33	1.33	-	-	99,750
Interest	3/19/2016	3/19/2019	Federal Agencies	FARMER MAC	3132X0ED9	40,000,000	0.58	0.58	-	-	38,887
Interest	3/19/2016	6/19/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EAUW6	50,000,000	0.57	0.57	-	-	73,014
Interest	3/19/2016	10/19/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EETS9	30,000,000	0.46	0.46	-	-	11,118
Interest	3/22/2016	3/22/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EE T1	50,000,000	0.47	0.47	-	-	18,810
Interest	3/23/2016	9/23/2016	Negotiable CDs	BANK OF MONTREAL CHICAGO	06366CA32	25,000,000	0.69	0.69	-	-	13,966

# Investment Transactions

## Pooled Fund

Transaction	Settle	Maturity	Type of Investment	Issuer Name	CUSIP	Par Value	Coupon	YTM	Price	Interest	Transaction
Interest	3/23/2016	9/23/2016	Negotiable CDs	BANK OF MONTREAL CHICAGO	06366CA32	50,000,000	0.69	0.69	-	-	27,933
Interest	3/23/2016	9/23/2016	Negotiable CDs	BANK OF NOVA SCOTIA HOUS	06417HUW4	50,000,000	0.79	0.79	-	-	100,239
Interest	3/23/2016	8/23/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEFX3	50,000,000	0.48	0.48	-	-	19,474
Interest	3/23/2016	9/23/2016	Medium Term Notes	TOYOTA MOTOR CREDIT CORP	89236TBU8	14,150,000	0.69	0.74	-	-	24,791
Interest	3/23/2016	9/23/2016	Medium Term Notes	TOYOTA MOTOR CREDIT CORP	89236TBU8	28,150,000	0.69	0.73	-	-	49,319
Interest	3/23/2016	9/23/2016	Medium Term Notes	TOYOTA MOTOR CREDIT CORP	89236TBU8	50,000,000	0.69	0.69	-	-	87,600
Interest	3/23/2016	9/23/2016	Medium Term Notes	TOYOTA MOTOR CREDIT CORP	89236TBU6	47,500,000	0.61	0.61	-	-	73,849
Interest	3/24/2016	6/24/2016	Federal Agencies	FEDERAL HOME LOAN BANK	3130A1BK3	25,000,000	0.50	0.50	-	-	62,500
Interest	3/24/2016	7/24/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133ECV92	50,000,000	0.47	0.47	-	-	19,072
Interest	3/24/2016	3/24/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDP30	26,000,000	0.47	0.44	-	-	9,917
Interest	3/24/2016	12/24/2020	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFTX5	100,000,000	0.76	0.76	-	-	61,504
Interest	3/24/2016	4/25/2016	Negotiable CDs	WESTPAC BANKING CORP NY	96121TWK0	50,000,000	0.65	0.65	-	-	26,322
Interest	3/26/2016	3/26/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEQ86	50,000,000	0.44	0.46	-	-	57,944
Interest	3/26/2016	3/26/2018	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EEQ86	50,000,000	0.44	0.46	-	-	57,944
Interest	3/26/2016	3/26/2016	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EFWG8	25,000,000	0.59	0.60	-	-	11,958
Interest	3/26/2016	9/26/2016	Federal Agencies	FREDDIE MAC	3134G4XW3	25,000,000	0.60	0.60	-	-	75,000
Interest	3/27/2016	2/27/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDFW7	50,000,000	0.49	0.49	-	-	19,877
Interest	3/28/2016	3/28/2017	Federal Agencies	FREDDIE MAC	3134G4XM5	25,000,000	0.78	0.78	-	-	97,500
Interest	3/28/2016	9/28/2018	Federal Agencies	FREDDIE MAC	3134G7WV7	25,000,000	0.75	0.75	-	-	93,750
Interest	3/28/2016	12/28/2018	Federal Agencies	FREDDIE MAC	3134G8DH9	25,000,000	0.75	0.75	-	-	46,875
Interest	3/28/2016	12/28/2018	Federal Agencies	FREDDIE MAC	3134G8EH8	25,000,000	0.75	0.75	-	-	93,750
Interest	3/28/2016	9/28/2018	Federal Agencies	FANNIE MAE	3136G2NZ6	25,000,000	0.50	0.50	-	-	61,806
Interest	3/28/2016	9/28/2018	Federal Agencies	FANNIE MAE	3136G2NZ6	25,000,000	0.50	0.50	-	-	110,350
Interest	3/29/2016	9/25/2017	Negotiable CDs	BANK OF NOVA SCOTIA HOUS	06417HUR5	50,000,000	0.87	0.87	-	-	110,350
Interest	3/29/2016	3/29/2017	Federal Agencies	FEDERAL FARM CREDIT BANK	3133EDZW5	25,000,000	0.46	0.46	-	-	9,234
Interest	3/29/2016	3/29/2017	Federal Agencies	FREDDIE MAC	3137EADL0	25,000,000	1.00	1.22	-	-	125,000
Interest	3/29/2016	1/25/2017	Negotiable CDs	ROYAL BANK OF CANADA NY	78009NZD1	25,000,000	0.95	0.95	-	-	21,675
Interest	3/29/2016	3/28/2017	Negotiable CDs	TORONTO DOMINION BANK NY	89113EC79	50,000,000	0.85	0.85	-	-	107,822
Interest	3/29/2016	12/28/2016	Negotiable CDs	WESTPAC BANKING CORP NY	96121TH27	50,000,000	0.91	0.91	-	-	36,592
Interest	3/29/2016	12/28/2016	Negotiable CDs	WESTPAC BANKING CORP NY	96121TH27	50,000,000	0.91	0.91	-	-	36,592
Interest	3/31/2016	4/1/2016	Money Market Funds	BLACKROCK LIQUIDITY FUND	09248U718	5,004,047	0.18	0.18	-	-	770
Interest	3/31/2016	4/1/2016	Money Market Funds	FIDELITY INSTITUTIONAL M	31607A703	200,074,897	0.26	0.26	-	-	30,618
Interest	3/31/2016	4/1/2016	Money Market Funds	MORGAN STANLEY INSTITUTI	61747C707	100,174,018	0.25	0.25	-	-	11,171
Interest	3/31/2016	9/30/2016	U.S. Treasuries	US TSY NT	912828RJ1	75,000,000	1.00	1.05	-	-	375,000
Interest	3/31/2016	3/31/2017	U.S. Treasuries	US TSY NT	912828SM3	50,000,000	1.00	1.07	-	-	250,000
Interest	3/31/2016	6/29/2016	Public Time Deposits	UMPQUA BANK	PP00BERR6	240,000	0.60	0.60	-	-	359
<b>Subtotals</b>						<b>\$3,295,222,962</b>	<b>0.64</b>	<b>0.62</b>	<b>\$</b>	<b>\$</b>	<b>4,501,793</b>

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

# Non-Pooled Investments

As of March 31, 2016

Type of Investment	CUSIP	Issue Name	Settle Date	Maturity Date	Duration	Coupon	Par Value	Book Value	Amortized Book Value	Market Value
Slate/Local Agencies	797712AD8	SFRDA SOUTH BEACH HARBOR	1/20/12	12/1/16	0.66	3.50	\$ 1,340,000	\$ 1,340,000	\$ 1,340,000	\$ 1,340,000
<b>Subtotals</b>					<b>0.66</b>	<b>3.50</b>	<b>\$ 1,340,000</b>	<b>\$ 1,340,000</b>	<b>\$ 1,340,000</b>	<b>\$ 1,340,000</b>
<b>Grand Totals</b>					<b>0.66</b>	<b>3.50</b>	<b>\$ 1,340,000</b>	<b>\$ 1,340,000</b>	<b>\$ 1,340,000</b>	<b>\$ 1,340,000</b>

## NON-POOLED FUNDS PORTFOLIO STATISTICS

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

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



**San Francisco County Transportation Authority**  
**May 2016**

**New Bills and Positions**

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

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

<b>Recommended Positions</b>	<b>Bill # Author</b>	<b>Keywords and Comments</b>
Watch	<a href="#">AB 2088</a> <a href="#">Linder</a> R	Vehicles: hit-and-run accidents: pleas. Would require a 6-month suspension of driving privileges other than to and from work for any person who accepts a lesser charge of hit and run with property damage if the charge is a substitute for a charge of hit and run resulting in injury or death.
Watch	<a href="#">AB 2586</a> <a href="#">Gatto</a> D	Parking. This bill would make a series of changes to the way local governments manage and enforce parking laws and is billed as a "Parking Bill of Rights" to address a variety of parking-related activities, including allowing parking at inoperable meters and prohibiting valet services from preventing use of public metered spaces.
Watch	<a href="#">AB 2602</a> <a href="#">Gatto</a> D	Disabled parking placards. Intended to address disabled parking placard abuse, the bill creates a two-tiered disabled person parking system whereby only those persons with disabilities that severely limit mobility and dexterity may qualify for free and unlimited parking at metered spaces.
Oppose	<a href="#">ABX1 24</a> <a href="#">Levine</a> D	Bay Area Transportation Commission: election of commissioners. Would consolidate the Metropolitan Transportation Commission and the Bay Area Toll Authority into a new Bay Area Transportation Commission with a directly elected board of commissioners based on districts of about 750,000 residents each, except that a district with a toll bridge within the boundaries of the district would elect 2 commissioners.
Watch	<a href="#">SB 951</a> <a href="#">McGuire</a> D	Transportation: Golden State Patriot Passes Program. Would create a state program to provide free transit access for veterans with a pilot program of three transit operators.
Oppose	<a href="#">SB 986</a> <a href="#">Hill</a> D	Vehicles: right turn violations. Would reduce the penalty for right turn on red violations from \$100 to \$35. SFMTA staff recommends opposing consistent with Vision Zero. Previous position was watch.

**Total New Bills in Tracking: 5**

## San Francisco County Transportation Authority

May 2016

## Bills of Interest

To view documents associated with the bill, click the bill number link. To view the bill text, click the PDF or HTML link.

Staff is recommending new oppose positions on Assembly Bill First Extraordinary Session (ABX1) 24 (Levine) and Senate Bill (SB) 986 (Hill).

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

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

## San Francisco County Transportation Authority

May 2016

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

**San Francisco County Transportation Authority**  
**May 2016**

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

## San Francisco County Transportation Authority

May 2016

Bill #	Author	Description	Status	Position	Comments
<a href="#">AB 1364</a> Introduced: 2/27/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Linder R</a> (Dist 60)	California Transportation Commission. Current law vests the California Transportation Commission with specified powers, duties, and functions relative to transportation matters. Current law requires the commission to retain independent authority to perform the duties and functions prescribed to it under any provision of law. This bill would exclude the California Transportation Commission from the Transportation Agency and establish it as an entity in the state government. The bill would also make conforming changes.	Senate Transportation and Housing	Watch	Removes CTC from jurisdiction under Transportation Agency and re-establishes its autonomy.  This bill is similar to ABX1 19 (Linder), SB 1320 (Runner) and SBX1 12 (Runner).
<a href="#">AB 1550</a> Amended: 4/11/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Gomez D</a> (Dist 51)	Greenhouse gases: investment plan: disadvantaged communities. Current law requires the Department of Finance, in consultation with the state board and any other relevant state agency, to develop, as specified, a 3-year investment plan for the moneys deposited in the Greenhouse Gas Reduction Fund. This bill would require the investment plan to allocate a minimum of 25% of the available moneys in the fund to projects located within, and benefiting individuals living in, disadvantaged communities and a separate and additional unspecified percentage to projects that benefit low-income households, as specified, with a fair share of those moneys targeting households with incomes at or below 200% of the federal poverty level.	Assembly Appropriations	Watch	Increases requirement from 10% to 25% of GGFRF to benefit disadvantaged communities (DAC); also adds new requirement that 25% also must benefit low-income households.  We continue to work with the state to try and amend the DAC definition because it does not adequately reflect the disadvantaged communities of San Francisco.
<a href="#">AB 1555</a> Amended: 3/28/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Gomez D</a> (Dist 51)	Greenhouse Gas Reduction Fund. Would appropriate \$800,000,000 from the Greenhouse Gas Reduction Fund for the 2016-17 fiscal year to various state agencies in specified amounts for various purposes including, among other things, low carbon transportation and infrastructure, clean energy communities, wetland and watershed restoration, and carbon sequestration. The bill would state the intent of the Legislature to reserve \$150,000,000 from the fund to fund future legislative priorities.	Assembly Dead	New - Recommend Delete from Matrix	This bill is intended to be a vehicle for negotiating GGFRF funds expenditures left over from 2015.



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Bill #	Author	Description	Status	Position	Comments
<a href="#">AB 1569</a> Amended: 3/28/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Steinorth R</a> (Dist 40)	California Environmental Quality Act: exemption: existing transportation infrastructure. Would exempt from the provisions of the California Environmental Quality Act a project, or the issuance of a permit for a project, that consists of the inspection, maintenance, repair, rehabilitation, replacement, or removal of, or the addition of an auxiliary lane or bikeway to, existing transportation infrastructure and that meets certain requirements. The bill would require the public agency carrying out the project to take certain actions.	Assembly Dead	New - Recommend Delete from Matrix	Would exempt minor road repair projects from CEQA if carried out within existing right-of-way.
<a href="#">AB 1574</a> Amended: 4/12/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Chiu D</a> (Dist 17)	Vehicles of charter-party carriers of passengers and passenger stage corporations. Would require the Department of Motor Vehicles to notify the Public Utilities Commission (PUC) when a charter-party carrier of passengers or a passenger stage corporation first registers a bus, limousine, or modified limousine with the department, and to provide information to the PUC that will allow the PUC to identify the vehicle. The bill would require the PUC, with respect to those newly registered buses, limousines, or modified limousines, to ensure that the vehicles meet all statutory and regulatory requirements for safe operation. The bill, upon the PUC becoming aware of a bus, limousine, or modified limousine of a charter-party carrier of passengers or a passenger stage corporation that has not been reported to the commission by the carrier or corporation, would require the PUC to immediately take steps to require the carrier or corporation to update its reporting of vehicles to the PUC and to request the Department of the California Highway Patrol (CHP) to conduct a safety inspection of the vehicle. The bill would prohibit use of such a bus, limousine, or modified limousine to transport passengers in the absence of securing a satisfactory rating from the CHP812, and would authorize a law enforcement agency to impound a bus, limousine, or modified limousine operated in violation of this provision.	Assembly Appropriations	Support	The bill seeks to ensure that buses are inspected under safe criteria by requiring DMV to notify the PUC when a bus company first registers the vehicle. In the event there is not a satisfactory rating, the bill prohibits the use of the bus.  Amended to delay the effective date to 2018.

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



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Bill #	Author	Description	Status	Position	Comments
<a href="#">AB 1641</a> Introduced: 1/11/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Allen, Travis</a> R (Dist 72)	Shuttle services: loading and unloading of passengers. Under current law, a person may not stop, park, or leave a vehicle standing alongside a curb space authorized for the loading or unloading of passengers of a bus engaged as a common carrier in local transportation when indicated by a sign or red paint on the curb, except that existing law allows local authorities to permit school buses to stop alongside these curb spaces upon agreement between a transit system operating buses as common carriers in local transportation and a public school district or private school. This bill would also allow local authorities to permit shuttle service vehicles, as defined, to stop for the loading or unloading of passengers.	Assembly Transportation	Oppose	This bill replaces AB 61 by same author to address the shuttle services' use of transit stops.  SFMTA supports legislative measures to ensure the Commuter Shuttle Program, as agreed upon by the BOS and the SFMTA in 2016, can continue without litigation on the issue of shuttles using red zones.
<a href="#">AB 1659</a> Introduced: 1/13/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Rodriguez D</a> (Dist 52)	Vehicles: prima facie speed limits: schools. Would allow a city or county to establish in a residence district, on a highway with a posted speed limit of 30 miles per hour or slower, a 15 miles per hour prima facie speed limit when approaching, at a distance of less than 1,320 feet from, or passing, a school building or grounds thereof, contiguous of to a highway and posted with a school warning sign that indicates a speed limit of 15 miles per hour, while children are going to or leaving the school, either during school hours or during the noon recess period. This bill contains other related provisions and other existing laws.	Assembly Dead	New – Recommend Delete from Matrix	This bill expands limited speed (15 mph) zone to 1/4 mile of a school.
<a href="#">AB 1677</a> Amended: 4/20/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Ting D</a> (Dist 19)	Vehicles: tour buses: safety inspections. Would require the Department of the California Highway Patrol (CHP) to develop protocols, in consultation with representatives of local governments in jurisdictions where tour buses operate, for entering into memoranda of understanding with local governments to allow CHP, upon the request of the local government, to increase the number of the locally operating tour buses that are being inspected by the department. The bill would prohibit any inspection conducted pursuant to these provisions from being duplicative of any inspection conducted by the department to meet those specified existing inspection requirements.	Assembly Appropriations	Support	Expands on present CHP authority for regulating safe operation of tour buses by permitting local agency inspection under guidance provided by CHP.  Amended to eliminate local inspections authority, but instead, to permit local entity to enter into agreement with CHP to increase number of buses inspected.

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May 2016

Bill #	Author	Description	Status	Position	Comments
<a href="#">AB 1725</a> Amended: 3/7/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Wagner R</a> (Dist 68)	Vehicles: automated traffic enforcement systems. Current law defines an "official traffic control signal" as any device, whether manually, electrically, or mechanically operated, by which traffic is alternately directed to stop and proceed and which is erected by authority of a public body or official having jurisdiction. This bill would expressly state that a stop is required to be made at an official traffic control signal erected and maintained at a freeway or highway on ramp. This bill would also make technical, non-substantive changes to that provision. This bill contains other current laws.	Senate Transportation and Housing	Watch	Adds new requirement for drivers to stop at freeway or highway onramp signal until authorized to proceed.
<a href="#">AB 1746</a> Amended: 3/30/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Stone, Mark</a> D (Dist 29)	Transit buses. Current law creates the Alameda-Contra Costa Transit District, the Central Contra Costa Transit Authority, the Livermore Amador Valley Transit Authority, the North County Transit District, the San Diego Association of Governments, the San Diego Metropolitan Transit System, and the Santa Clara Valley Transportation Authority with various powers and duties relative to the operation of public transit. This bill would additionally authorize the operation of transit buses on the shoulder of a segment of a state highway designated under the transit bus-only program within the areas served by the transit services of the 7 entities described above, subject to the same conditions and requirements.	Senate Rules	Watch	Expands current authority for transit buses to operate on highway shoulders to 7 entities including AC Transit, County Connection (Contra Costa County), Livermore-Alameda Valley Transit and VTA.  MTC has taken a support position on this bill.
<a href="#">AB 1768</a> Amended: 2/25/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Gallagher R</a> (Dist 3)	Bonds: transportation. Would provide that no further bonds shall be sold for high-speed rail purposes pursuant to the Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century, except as specifically provided with respect to an existing appropriation for high-speed rail purposes for early improvement projects in the Phase 1 blended system. The bill, subject to the above exception, would require redirection of the unspent proceeds received from outstanding bonds issued and sold for other high-speed rail purposes prior to the effective date of these provisions, upon appropriation, for use in retiring the debt incurred from the issuance and sale of those outstanding bonds.	Assembly Transportation	Oppose	Would effectively terminate state bond funding for high speed rail.  Bill held in committee.

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Bill #	Author	Description	Status	Position	Comments
<a href="#">AB 1780</a> Amended: 3/28/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Medina D</a> (Dist 61)	Greenhouse Gas Reduction Fund: trade corridors. Would, beginning in the 2016-17 fiscal year, continuously appropriate 20% of the annual proceeds of the Greenhouse Gas Reduction Fund to the California Transportation Commission to be allocated to reduce greenhouse gas emissions in trade corridors consistent with specified guidelines, thereby making an appropriation.	Assembly Appropriations Suspense File	Watch	Establishes a new dedication of cap and trade funding to a new trade corridor program.  Amended from 25% to 20% of cap and trade funds and to align with AB 2071 (Frazier) pertaining to trade corridors.  MTC staff are recommending a support position on this bill with the amendment to lower the amount to 20% of cap and trade funds. MTC's adopted cap and trade framework includes a line item for goods movement projects, and this funding could provide matching funds for the new federal competitive freight program FASTLANE.
<a href="#">AB 1813</a> Introduced: 2/8/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Frazier D</a> (Dist 11)	High-Speed Rail Authority: membership. Would provide for appointment of one Member of the Senate by the Senate Committee on Rules and one Member of the Assembly by the Speaker of the Assembly to serve as ex officio members of the High-Speed Rail Authority. The bill would provide that the ex officio members shall participate in the activities of the authority to the extent that participation is not incompatible with their positions as Members of the Legislature.	Senate Rules	Watch	Adds 2 new appointees to serve in an ex officio capacity on the high speed rail authority.

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Bill #	Author	Description	Status	Position	Comments
<a href="#">AB 1815</a> Amended: 4/11/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Alejo D</a> (Dist 30)	California Global Warming Solutions Act of 2006: disadvantaged communities. Current law requires the California Environmental Protection Agency to identify disadvantaged communities and requires the Department of Finance, in consultation with the State Air Resources Board (ARB) and any other relevant state agency, to develop, as specified, a 3-year investment plan for the moneys deposited in the Greenhouse Gas Reduction Fund. Current law requires the 3-year investment plan to allocate a minimum of 25% of the available moneys in the fund to projects that provide benefits to disadvantaged communities. This bill would require the agency to establish a comprehensive technical assistance program, upon the appropriation of moneys from the fund, for eligible applicants, as specified, assisting eligible communities, as defined.	Assembly Appropriations	Watch	Requires the ARB to post on the internet the listing of cap and trade projects funded to benefit disadvantaged communities.  Amendments delete the web posting requirement for ARB to provide technical assistance to communities to better compete for cap and trade funds.
<a href="#">AB 1818</a> Introduced: 2/8/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Melendez R</a> (Dist 67)	Transportation funds. Current law establishes a policy for expenditure of certain state and federal funds available to the state for transportation purposes. Under this policy, the Department of Transportation and the California Transportation Commission are required to develop a fund estimate of available funds for purposes of adopting the state transportation improvement program (STIP), which is a listing of capital improvement projects. This bill would make a non-substantive change to this provision.	Assembly Print	Watch	This spot bill appears to address future changes to the State's STIP development process.

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Bill #	Author	Description	Status	Position	Comments
<p><a href="#">AB 1833</a> Amended: 4/25/2016 <a href="#">pdf</a> <a href="#">html</a></p>	<p><a href="#">Linder R</a> (Dist 60)</p>	<p>Transportation projects: environmental mitigation. Would create the Advanced Mitigation Program in the Department of Transportation to implement environmental mitigation measures in advance of future transportation projects. The bill, by February 1, 2017, would require the department to establish a steering committee to advise the department in that regard.</p>	<p>Assembly Appropriations</p>	<p>Watch</p>	<p>This bill is similar to a provision in the Governor's Transportation Plan that will facilitate approval of transportation projects in the CECQA analysis phase. While the Governor's plan contains a funding commitment for the Advanced Mitigation Program (AMP), this bill does not. While most local Conservation Plans have been developed utilizing local resources to fund implementation, there remains value to the concept in the bill as it compels coordination by state agencies to assist in the necessary approvals.</p>

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May 2016

Bill #	Author	Description	Status	Position	Comments
<a href="#">AB 1851</a> Amended: 4/13/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Gray D</a> (Dist 21)	<p>Vehicular air pollution: reduction incentives.</p> <p>Would, for purposes of the Clean Vehicle Rebate Project, require the State Air Resources Board, until January 1, 2026, to provide specified rebate amounts for battery electric vehicles, fuel-cell vehicles, and plug-in hybrid electric vehicles and to implement a process to allow eligible applicants to obtain prompt preapproval from the state board prior to purchasing an eligible vehicle, as specified.</p>	Assembly Appropriations	Seek Amendment	<p>Revises the incentives for consumers seeking to purchase zero-emission vehicles, including (1) a new rebate program, limited to vehicles that cost less than \$60,000; (2) elimination of the value of a trade-in for sales tax purposes if purchasing a qualified ZEV, and (3) elimination of the cap on Green Stickers for access to HOV lanes.</p> <p>This bill was amended to remove the rebate program limitation to vehicles that cost less than \$60,000. The amendment restricts the rebate to the first \$60,000 in value for eligible vehicles.</p> <p>We are seeking an amendment to remove the elimination of the cap on Green Stickers for access to the HOV lanes as it dilutes the effectiveness of those lanes.</p>
<a href="#">AB 1866</a> Introduced: 2/10/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Wilk R</a> (Dist 38)	<p>High-speed rail bond proceeds: redirection: water projects.</p> <p>Would provide that no further bonds shall be sold for high-speed rail purposes pursuant to the Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century, except as specifically provided with respect to an existing appropriation for high-speed rail purposes for early improvement projects in the Phase 1 blended system. The bill, subject to the above exception, would require redirection of the unspent proceeds received from outstanding bonds issued and sold for other high-speed rail purposes prior to the effective date of these provisions, upon appropriation, for use in retiring the debt incurred from the issuance and sale of those outstanding bonds.</p>	Assembly Transportation	Oppose	<p>Essentially brings the High Speed Rail Project to an end by transferring remaining bond funds to pay off bond debt.</p> <p>Failed passage but reconsideration granted by committee.</p>



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Bill #	Author	Description	Status	Position	Comments
<a href="#">AB 1886</a> Introduced: 2/11/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">McCarthy D</a> (Dist 7)	California Environmental Quality Act: transit priority projects. CEQA exempts from its requirements transit priority projects meeting certain requirements, including the requirement that the project be within 1/2 mile of a major transit stop or high-quality transit corridor included in a regional transportation plan. CEQA specifies that a project is considered to be within 1/2 mile of a major transit stop or high-quality transit corridor if, among other things, all parcels within the project have no more than 25% of their area farther than 1/2 mile from the stop or corridor. This bill would increase that percentage to 50%.	Assembly Natural Resources	Support	The bill relaxes the CEQA exemption for Transit Priority projects within 1/2 mile of a transit stop by expanding the requirement that the subject parcel may have 50% of its property at a distance greater than 1/2 mile, rather than 25% of its property.
<a href="#">AB 1889</a> Amended: 3/17/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Mullin D</a> (Dist 22)	Peninsula Rail Transit District. Current law, operative under certain conditions, re-designates the Peninsula Corridor Study Joint Powers Board as the Peninsula Rail Transit District, comprised of 9 members appointed from various governing bodies situated in the City and County of San Francisco and the Counties of San Mateo and Santa Clara, with specified powers. This bill would repeal obsolete provisions relating to the Peninsula Rail Transit District.	Assembly Consent Calendar	Watch	This is a technical bill eliminating an obsolete body of law referring to the Peninsula Rail District
<a href="#">AB 1908</a> Amended: 3/17/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Harper R</a> (Dist 74)	High-occupancy vehicle lanes. Would prohibit, commencing July 1, 2017, a high-occupancy vehicle lane from being established on a state highway in southern California, unless that lane is established as a high-occupancy vehicle lane only during the hours of heavy commuter traffic, as determined by the Department of Transportation. The bill would require any existing high-occupancy vehicle lane in southern California to be modified to conform with those requirements.	Assembly Dead	New - Recommend Delete from Matrix	Restricts the establishment of an HOV lane in southern California unless the facility would only be able to be operated during hours of high commute demand.

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Bill #	Author	Description	Status	Position	Comments
<a href="#">AB 1938</a> Introduced: 2/12/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Baker R</a> (Dist 16)	Toll facilities: Metropolitan Transportation Commission (MTC). Current law authorizes the Bay Area Toll Authority (BATA) to make direct contributions to MTC in furtherance of the exercise of the authority's powers, including contributions in the form of personnel services, office space, overhead, and other funding necessary to carry out the function of the authority, with those contributions not to exceed 1% of the gross annual bridge revenues. This bill would require this limitation to apply to any revenues derived from bridge tolls, fees, or taxes, regardless of classification.	Assembly Transportation	Watch	Under current law, BATA may provide toll revenues and other direct contributions (e.g. personnel service, office space) to MTC to carry out BATA's functions consistent with certain limitations. This bill expands those limitations to any BATA revenues derived from bridge tolls, fees, or taxes.  Failed passage, committee granted reconsideration.
<a href="#">AB 1964</a> Amended: 4/11/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Bloom D</a> (Dist 50)	High-occupancy vehicle (HOV) lanes: vehicle exceptions. Current authorizes super ultra-low emission vehicles, ultra-low emission vehicles, partial zero-emission vehicles, or transitional zero-emission vehicles, as specified, that display a valid identifier issued by the Department of Motor Vehicles to use these HOV lanes until January 1, 2019, or until the date federal authorization expires, or until the Secretary of State receives a specified notice, whichever occurs first. This bill would extend the operation of the provisions allowing specified vehicles to use HOV lanes until the date federal authorization expires, or until the Secretary of State receives a specified notice, whichever occurs first.	Assembly Third Reading	Oppose	This bill extends the privilege of white sticker vehicles to access HOV lanes by 10 years to 2029. White stickers apply to pure electric and natural gas vehicles only. We feel the most effective way to incentivize clean vehicle usage is at the point of purchase. Access to HOV lanes dilutes the effectiveness of these lanes.  MTC has adopted an oppose unless amended position, unless the number of stickers is capped, with a sunset date no later than the end of 2021.



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May 2016

Bill #	Author	Description	Status	Position	Comments
<a href="#">AB 1982</a> Amended: 4/12/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Bloom D</a> (Dist 50)	California Transportation Commission: membership. Would expand the membership of the California Transportation Commission to 15 members by providing for the Senate Committee on Rules and the Speaker of the Assembly to each appoint an additional member, who shall be a person who works directly with communities that are most significantly burdened by, and vulnerable to, high levels of pollution, including, but not limited to, communities with diverse racial and ethnic populations and communities with low-income populations.	Assembly Transportation	Watch	Originally authorized that cap and trade funds may be expended on traffic signal synchronization projects.  Amended to expand CTC membership.  Failed passage in committee, granted reconsideration  Provides a process for determining Freeway Service Patrol (FSP) needs on an ongoing basis.
<a href="#">AB 2014</a> Amended: 4/13/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Melendez R</a> (Dist 67)	Freeway Service Patrol Program Assessment: workload study. Would, by June 20, 2018, and every 5 years thereafter, require the Department of Transportation to publish and submit to the Legislature and the Department of Finance, as specified, a statewide Freeway Service Patrol Program Assessment that would, among other things, identify, quantify, and analyze existing freeway service patrols, identify opportunities to increase or expand service levels, and analyze and provide recommendations regarding the current and anticipated future financial condition of the program, as specified.	Assembly Appropriations	Watch	
<a href="#">AB 2034</a> Amended: 3/17/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Salas D</a> (Dist 32)	Department of Transportation: environmental review process: federal program. Current law, until January 1, 2017, provides that the State of California consents to the jurisdiction of the federal courts with regard to the compliance, discharge, or enforcement of the responsibilities the Department of Transportation assumed as a participant in the surface transportation project delivery program. This bill would delete the January 1, 2017 repeal date and thereby extend these provisions indefinitely.	Senate	Support	Since 2007 Caltrans has assumed federal responsibility for NEPA actions under a pilot program administered by FHWA/USDOT. This bill extends the acceptance of the delegation of authority indefinitely.
<a href="#">AB 2049</a> Introduced: 2/17/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Melendez R</a> (Dist 67)	Bonds: transportation. Would provide that no further bonds shall be sold for high-speed rail purposes pursuant to the Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century, except as specifically provided with respect to an existing appropriation for high-speed rail purposes for early improvement projects in the Phase I blended system.	Assembly Transportation	Oppose	Effectively brings the high speed rail program to an end.  Failed passage, committee granted reconsideration.

## San Francisco County Transportation Authority

May 2016

Bill #	Author	Description	Status	Position	Comments
<a href="#">AB 2088</a> Amended: 4/27/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Linder R</a> (Dist 60)	Vehicles: hit-and-run accidents: pleas. This bill would require a prosecutor who agrees to accept a plea of guilty or nolo contendere from a defendant for a charge of hit and run with property damage, in satisfaction or as a substitute for a charge of hit and run resulting in injury or death of a person, to state on the record whether the defendant was involved in an accident in which a person was injured. The bill would require the prosecutor's statement to occur prior to the defendant's waiver of the right to a jury trial. The bill would also require the judge to inform the defendant of the consequences described below prior to accepting the defendant's plea of guilty or nolo contendere under these circumstances. If the court accepts the plea and the prosecutor's statement stipulates or does not contest the fact that the defendant was driving the vehicle that caused injury to another individual, the bill would require the court to immediately suspend the convicted person's driving privileges for a period of 6 months, restrict the convicted person's driving privileges to employment purposes only, as specified, for no more than 6 months, or order the convicted person to complete community service, as the court deems appropriate.	Assembly 3 <sup>rd</sup> Reading	New – Recommend Watch	This bill would require the court to suspend the driving privilege for six months, or impose an appropriate period of community service, for any person who pleads guilty or nolo contendere (no contest) to a hit and run with property damage, if the charge is a substitute for, or in satisfaction of, a charge of hit and run resulting in injury or death.
<a href="#">AB 2090</a> Amended: 4/7/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Alejo D</a> (Dist 30)	Low Carbon Transit Operations Program. Current law continuously appropriates specified portions of the annual proceeds in the Greenhouse Gas Reduction Fund to various programs, including 5% for the Low Carbon Transit Operations Program, which provides operating and capital assistance for transit agencies to reduce greenhouse gas emissions and improve mobility, with a priority on serving disadvantaged communities. This bill would additionally authorize moneys appropriated to the program to be expended to support the operation of existing bus or rail service if the governing board of the requesting transit agency declares a fiscal emergency and other criteria are met, thereby expanding the scope of an existing continuous appropriation.	Assembly Appropriations Suspense File	Watch	Expands the use by transit agencies of cap and trade funds for bus or rail service in the face of declared fiscal emergency; the agency board must state that the funds are for use in the calendar year requested, make a finding that the reduction of transit service would increase GHG reductions due to mode shift, and state that the board would reduce or eliminate service if the funding were not provided.

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Bill #	Author	Description	Status	Position	Comments
<p><a href="#">AB 2094</a></p> <p>Amended: 3/18/2016 <a href="#">pdf</a> <a href="#">html</a></p>	<p><a href="#">Obernolte R</a> (Dist 33)</p>	<p>Transportation: Greenhouse Gas Reduction Fund (GGRF): state and local transportation funds. This bill, beginning in the 2016–17 fiscal year, would transfer \$1 billion annually from the GGRF to the Retail Sales Tax Fund (RSTF), subject to specified conditions, and would state that the transferred revenues shall be considered part of the revenues allocated to local transportation funds from the RSTF. The bill, in each fiscal year in which that transfer occurs, would also continuously appropriate \$1 billion from the RSTF for allocation to state highway and local street and road purposes.</p>	<p>Assembly Transportation</p>	<p>Watch</p>	<p>This is a new transportation funding approach to transfer funds between various accounts to “free up” \$1 billion for street and roads programs.  Local Transportation Development Act (TDA) funds (1/4% of sales tax) would be supplemented by GGRF in the amount of \$1 billion; then, sales tax revenues would be allocated from the TDA to road programs.</p>
<p><a href="#">AB 2126</a></p> <p>Introduced: 2/17/2016 <a href="#">pdf</a> <a href="#">html</a></p>	<p><a href="#">Mullin D</a> (Dist 22)</p>	<p>Public contracts: Construction Manager/General Contractor contracts. Current law authorizes the Department of Transportation to use the Construction Manager/General Contractor method on no more than 6 projects, and requires 4 out of the 6 projects to use department employees or consultants under contract with the department to perform all project design and engineering services, as specified. This bill would authorize the department to use this method on 12 projects and would require 8 out of the 12 projects to use department employees or consultants under contract with the department to perform all project design and engineering services</p>	<p>Assembly Third Reading</p>	<p>Support</p>	<p>Expands the authority for Caltrans to use CM/GC procurements from 6-12 projects on the state highway system.</p>

## San Francisco County Transportation Authority

May 2016

Bill #	Author	Description	Status	Position	Comments
<a href="#">AB 2170</a> Amended: 3/15/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Frazier D</a> (Dist 11)	Trade Corridors Improvement Fund: federal funds. Would require revenues apportioned to the state from the National Highway Freight Program established by the federal Fixing America's Surface Transportation Act to be allocated for trade corridor improvement projects approved pursuant to specified provisions. This bill contains other related provisions and other existing laws.	Assembly Appropriations Suspense File	Watch	Directs the new federal aid funds in the national freight program to the Trade Corridors account.  MTC has adopted a support position on this bill. MTC's adopted cap and trade framework includes a line item for goods movement projects, and this funding could provide matching funds for the new federal competitive freight program FASTLANE.
<a href="#">AB 2222</a> Amended: 4/6/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Holden D</a> (Dist 41)	Greenhouse Gas Reduction Fund: Transit Pass Program. Would continuously appropriate \$50,000,000 annually from the Greenhouse Gas Reduction Fund for the Transit Pass Program, to be administered by the Department of Transportation. The bill would require that funding be allocated by the Controller, as specified, upon a determination by the Department of Transportation that transit pass programs of public agencies to provide free or reduced-fare transit passes to public school students and community college, California State University, and University of California meet certain requirements.	Assembly Appropriations Suspense File	Watch	Requires \$50 million in cap and trade to be allocated annually to Caltrans to fund transit passes.
<a href="#">AB 2289</a> Introduced: 2/18/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Frazier D</a> (Dist 11)	Department of Transportation: capital improvement projects. Current law requires the Department of Transportation to prepare a state highway operation and protection program for the expenditure of transportation funds for major capital improvements that are necessary to preserve and protect the state highway system and that include capital projects relative to maintenance, safety, and rehabilitation of state highways and bridges that do not add a new traffic lane to the system. This bill would add to the program capital projects relative to the operation of those state highways and bridges.	Senate	Support	This bill is based on a recent recommendation by the CTC in its annual report. The bill would add capital projects to improve highway operations as eligible for use of state highway funds. Examples include: lane management systems, changeable message signs, ramp meters, and similar devices and facilities specifically focused on improving operations.

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Bill #	Author	Description	Status	Position	Comments
<a href="#">AB 2292</a> Amended: 4/14/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Gordon D</a> (Dist 24)	California Global Warming Solutions Act of 2006: disadvantaged communities. Would require the California Environmental Protection Agency (CalEPA), no later than July 1, 2017, to update the California Communities Environmental Health Screening Tool to include specified factors, using the best-available data, when identifying disadvantaged communities for investment opportunities related to the 3-year investment plan.	Assembly Appropriations	Watch	The bill attempts to address perceived weaknesses in the present identification of disadvantaged communities (DACs) for use in allocating cap and trade funding. This is achieved by broadening the factors used by CalEPA to also include areas in the state with high poverty rates, rent burden and cost of living. It moves in the right direction, but isn't expected to materially change the methodology such that it better aligns with areas commonly known as DACs in the Bay Area.
<a href="#">AB 2332</a> Amended: 4/5/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Garcia, Eduardo D</a> (Dist 56)	Transportation funding: complete streets. Would require the Department of Transportation to increase the annual number of complete street projects undertaken by the department by 20% over the 2016 baseline by the year 2020 and increase accessibility for low-income and disadvantaged communities by increasing multimodal transportation proximity to employment, jobs, housing, and recreation areas. The bill would establish department goals to reduce by 10% based on the 2016 baseline the number of transit, pedestrian, and bicyclist fatalities, and reduce by 15% statewide per capita the vehicle miles traveled by the year 2020, and to increase travel by non-automobile modes of travel, as specified.	Assembly Dead	New - Recommend Delete from Matrix	Originally compelled the CTC to prioritize scarce state highway funds for meeting mobility and safety needs of disadvantaged communities.  Now amended to refer to complete streets but failed to meet mandated state deadlines.
<a href="#">AB 2343</a> Amended: 4/27/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Garcia, Cristina D</a> (Dist 58)	Greenhouse Gas Reduction Fund: study. Current law requires the Department of Finance to annually submit a report to the appropriate committees of the Legislature on the status of the projects funded with moneys in the Greenhouse Gas Reduction Fund. This bill would require the department to include additional data in that annual report, as specified.	Assembly Appropriations	Watch	Amended to require the Department of Finance to provide an annual status report on Cap and Trade projects. Previously was spot bill.



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Bill #	Author	Description	Status	Position	Comments
<a href="#">AB 2355</a> Introduced: 2/18/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Dababneh</a> D (Dist 45)	Intercity rail services: mitigation. Would require the Department of Transportation to develop a program for the reasonable mitigation of noise and vibration levels in residential neighborhoods along railroad lines where the department contracts for state-funded intercity rail passenger service. The bill would require the department to determine what constitutes a reasonable level of mitigation. The bill would provide that funding for the mitigation program shall be made available from funds appropriated by the Legislature for this purpose.	Assembly Dead	New - Recommend Delete from Matrix	Requires Caltrans to mitigate noise along intercity rail passenger lines.
<a href="#">AB 2374</a> Introduced: 2/18/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Chiu</a> D (Dist 17)	Construction Manager/General Contractor method: regional transportation agencies: ramps. Current law authorizes regional transportation agencies to use the Construction Manager/General Contractor project delivery method, as specified, to design and construct certain expressways that are not on the state highway system if: (1) the expressways are developed in accordance with an expenditure plan approved by voters, (2) there is an evaluation of the traditional design-bid-build method of construction and of the Construction Manager/General Contractor method, and (3) the board of the regional transportation agency adopts the method in a public meeting. This bill would authorize regional transportation agencies also to use this authority on ramps that are not on the state highway system, as specified.	Senate Rules	Sponsor/ Support	Amends current law that allows local transportation agencies to use CM/GC to specifically permit CM/GC use on "ramps". This would apply to the Yerba Buena Island phase II, which the SFCTA is leading on behalf of the Treasure Island Development Authority.

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Bill #	Author	Description	Status	Position	Comments
<p><a href="#">AB 2411</a></p> <p>Introduced: 2/19/2016 <a href="#">pdf</a> <a href="#">html</a></p>	<p><a href="#">Frazier D</a> (Dist 11)</p>	<p>Transportation revenues. Current law requires certain miscellaneous revenues deposited in the State Highway Account that are not restricted as to expenditure by Article XIX of the California Constitution to be transferred to the Transportation Debt Service Fund in the State Transportation Fund, as specified, and requires the Controller to transfer from the fund to the General Fund an amount of those revenues necessary to offset the current year debt service made from the General Fund on general obligation transportation bonds issued pursuant to Proposition 116 of 1990. This bill would delete the transfer of these miscellaneous revenues to the Transportation Debt Service Fund, thereby eliminating the offsetting transfer to the General Fund for debt service on general obligation transportation bonds issued pursuant to Proposition 116 of 1990.</p>	<p>Assembly Appropriations Suspense File</p>	<p>Watch</p>	<p>Recaptures approximately \$45 million annually that has been dedicated to the general fund to instead be directed to highways. The source is miscellaneous revenues generated by Caltrans.</p>
<p><a href="#">AB 2452</a></p> <p>Amended: 4/11/2016 <a href="#">pdf</a> <a href="#">html</a></p>	<p><a href="#">Quirk D</a> (Dist 20)</p>	<p>California Council on Science and Technology: contracting. Current law generally requires contracts by the state for the acquisition of goods and services be awarded pursuant to various procedures and requirements. Current law exempts specified projects and types of contracts from those procedures and requirements. The California Council on Science and Technology is a nonpartisan, impartial, not-for-profit corporation, created in 1988 by legislative resolution. This bill would authorize state entities, as defined, to enter into contracts with the council for the council's assistance in translating scientific studies to inform public policy.</p>	<p>Assembly Dead</p>	<p>New - Recommend Delete from Matrix</p>	<p>The bill previously prohibited a court from imposing a stay or from enjoining a transportation project, if the project is included within a Sustainable Communities Strategy (SCS) or Alternate Planning Strategy (APS) for which a metropolitan planning organization (MPO) has included in a certified SCS or APS certified Environmental Impact Report.</p> <p>Amended to deal with non-transportation issues.</p>

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Bill #	Author	Description	Status	Position	Comments
<a href="#">AB 2509</a> Amended: 4/6/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Ting D</a> (Dist 19)	Operation of bicycles: speed. Current law requires a person operating a bicycle upon a roadway at a speed less than the normal speed of traffic moving in the same direction at that time to ride as close as practicable to the right-hand curb or edge of the roadway except in specified situations. Current law further authorizes a person operating a bicycle upon a roadway of a highway that carries traffic in one direction only and has two or more marked traffic lanes to ride as close to the left-hand curb or edge of that roadway as practicable. This bill would expand the exceptions to riding as close as practicable to the right-hand curb or roadway edge to include, among others, when riding in class I, class II, or class IV bikeways, as specified.	Senate Rules	Watch	Provides bike riders with more flexibility to the requirement that they ride as close to curb or roadway edge when traveling class I, II, or IV bikeways.
<a href="#">AB 2542</a> Amended: 3/15/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Gatto D</a> (Dist 43)	Streets and highways: reversible lanes. Would require the Department of Transportation or a regional transportation planning agency, when submitting a capacity-increasing project or a major street or highway lane realignment project to the California Transportation Commission for approval, to demonstrate that reversible lanes were considered for the project.	Assembly Appropriations	Watch	This author is attempting to compel transportation agencies to consider “reversible lanes” when developing a capacity-increasing roadway project.



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Bill #	Author	Description	Status	Position	Comments
<a href="#">AB 2586</a> Amended: 4/6/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Gatto D</a> (Dist 43)	<p>Parking. Existing law authorizes parking, for up to the posted time limit, in any parking space that is regulated by an inoperable parking meter or an inoperable parking payment center, as defined, until January 1, 2017. Existing law prohibits, until January 1, 2017, a local authority from enacting an ordinance or resolution prohibiting or restricting the parking of vehicles under the above circumstances.</p> <p>This bill would delete the January 1, 2017, date of repeal for the above provisions, and thus extend those provisions indefinitely.</p> <p>This bill would prohibit a person providing valet parking services in a business district from prohibiting a vehicle from parking in any otherwise available parking space regulated by a parking meter, or from stopping or standing for the purpose of loading or unloading passengers in any space or area that has been designated for that purpose. This bill would prohibit a local authority that contracts with a private entity to enforce parking regulations from promoting designated incentives in connection with the issuance of violation notices.</p>	Assembly Appropriations	New – Recommend Watch	<p>This bill would make a series of changes to the way local governments manage and enforce parking laws and is billed as a “Parking Bill of Rights” to address a variety of parking-related activities, including allowing parking at inoperable meters and prohibiting valet services from preventing use of public metered spaces.</p> <p>SFMTA is considering a support position on this bill if it is amended to restrict free parking at broken meters to two hours in order to reduce the incentive for vandalism at parking meters without time limits.</p>
<a href="#">AB 2602</a> Amended: 4/4/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Gatto D</a> (Dist 43)	<p>Disabled parking placards. This bill would delete the authority of a disabled person or disabled veteran who has been issued a placard as described above to park for an unlimited period in restricted zones and to park in metered spaces without parking meter fees. The bill would also authorize specified disabled persons and disabled veterans to apply for a free-parking sticker, which, when properly affixed to the distinguishing placard, additionally would authorize the owner to park in any metered parking space, as defined, without being required to pay fees and for an unlimited period of time.</p>	Assembly Appropriations	New – Recommend Watch	<p>The bill creates a two-tiered disabled person parking system whereby only those persons with disabilities that severely limit mobility and dexterity may qualify for free and unlimited parking at metered spaces.</p> <p>SFMTA is considering a support position on this bill as it is consistent with the recommendations made by the Accessible Parking Policy Advisory Committee stakeholder group.</p>

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

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Bill #	Author	Description	Status	Position	Comments
<p><a href="#">AB 2783</a> Amended: 4/25/2016 <a href="#">pdf</a> <a href="#">html</a></p>	<p><a href="#">Garcia, Eduardo D</a> (Dist 56)</p>	<p>Affordable Housing and Sustainable Communities Program. Current law requires the Strategic Growth Council to develop guidelines and selection criteria for the Affordable Housing and Sustainable Communities Program. This bill would require the Strategic Growth Council to consider revisions to the guidelines and selection criteria with respect to affordable housing projects that qualify under the program's rural innovation project area, as specified, and to provide a written explanation to the Assembly Committee on Housing and Community Development by March 1, 2017, if the council determines that it will not make the revisions.</p>	<p>Assembly Appropriations</p>	<p>Watch</p>	<p>Amended to require that the SGC amend its cap and trade allocation guidelines related to density requirements for affordable housing. Bill leaves intact existing density requirements, but for rural innovation program areas directs a loosening of the density to permit the projects to qualify for AHSC.  MTC has adopted an oppose position on this bill, given that lowering density requirements undermines the goal of reducing greenhouse gas emissions by boosting the availability of affordable housing near transit.</p>
<p><a href="#">AB 2796</a> Amended: 4/4/2016 <a href="#">pdf</a> <a href="#">html</a></p>	<p><a href="#">Bloom D</a> (Dist 50)</p>	<p>Active Transportation Program. Current law creates the Active Transportation Program in the Department of Transportation for the purpose of encouraging increased use of active modes of transportation. Current law requires the California Transportation Commission to award 50% and 10% of available funds to projects statewide and to projects in small urban and rural regions, respectively, with the remaining 40% of available funds to be awarded to projects by metropolitan planning organizations, with the funds available for distribution by each metropolitan planning organization based on its relative population. This bill would require a minimum of 5% of available funds in each of the 3 distribution categories to be awarded for planning and community engagement for active transportation in disadvantaged communities and a minimum of 10% of all available Active Transportation Program funds to be programmed for non-infrastructure purposes, except as provided.</p>	<p>Assembly Appropriations Suspense File</p>	<p>Watch</p>	<p>Dedicates 5% of current funding for distributing Active Transportation Program allocation for award to DACs for planning and community engagement. This bill includes a new minimum award requirement of 5% of funds for planning projects.</p>

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Bill #	Author	Description	Status	Position	Comments
<a href="#">AB 2847</a> Amended: 4/11/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Patterson R</a> (Dist 23)	High-Speed Rail Authority: reports. Current law requires the High-Speed Rail Authority (HSRA), on a biennial basis, to prepare a business plan containing specified elements and also requires the preparation of various other reports. This bill would require the business plan to identify projected financing costs for each segment or combination of segments of the high-speed rail system, if financing is proposed by the authority. The bill, in the business plan and in another report, would require the authority to identify any significant changes in scope for segments of the high-speed rail system identified in the previous version of each report and to provide an explanation of adjustments in cost and schedule attributable to the changes.	Assembly Appropriations	Watch	Amended to require that the HSRA business plan to provide financial projections for each segment in the system.  Previously would have authorized a Caltrans pilot program to transfer operations and maintenance responsibility on specific state highways to local jurisdictions.
<a href="#">AB 2857</a> Introduced: 2/19/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Chu D</a> (Dist 25)	Transportation network companies: delivery of commodities. Current law creates the Public Utilities Commission with various powers and duties relative to transportation, including, among other responsibilities, regulation of transportation network companies and those engaged in the private transportation of persons or property. This bill would declare the intent of the Legislature to enact legislation that promotes public safety and accountability for transportation network companies utilizing peer-to-peer mobile services to deliver commodities such as food or clothing.	Assembly Print	Watch	This is an intent bill to later draft legislation related to TNC companies that deliver commodities.
<a href="#">ABX1 1</a> Introduced: 6/23/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Alejo D</a> (Dist 30)	Transportation funding. Current law provides for loans of revenues from various transportation funds and accounts to the General Fund, with various repayment dates specified. This bill, with respect to any loans made to the General Fund from specified transportation funds and accounts with a repayment date of January 1, 2019, or later, would require the loans to be repaid by December 31, 2018. This bill contains other related provisions and other current laws.	Assembly Print	Support	This bill mandates that State General Fund loans from transportation revenues be repaid.

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Bill #	Author	Description	Status	Position	Comments
<a href="#">ABX1 2</a> Introduced: 6/25/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Perez D</a> (Dist 31)	Transportation projects: comprehensive development lease agreements. Current law authorizes the Department of Transportation and regional transportation agencies, as defined, to enter into comprehensive development lease agreements with public and private entities, or consortia of those entities, for certain transportation projects that may charge certain users of those projects tolls and user fees, subject to various terms and requirements. Current law provides that a lease agreement may not be entered into under these provisions on or after January 1, 2017. This bill would extend this authorization indefinitely and would include within the definition of "regional transportation agency" the Santa Clara Valley Transportation Authority, thereby authorizing the authority to enter into public-private partnerships under these provisions.	Assembly Print	Support	Extends public-private partnership law indefinitely.  Similar to SBX1 14 (Cannella).
<a href="#">ABX1 3</a> Amended: 9/3/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Frazier D</a> (Dist 11)	Transportation funding. Current law requires the Department of Transportation to improve and maintain the state's highways, and establishes various programs to fund the development, construction, and repair of local roads, bridges, and other critical transportation infrastructure in the state. This bill would declare the intent of the Legislature to enact legislation to establish permanent, sustainable sources of transportation funding to maintain and repair highways, local roads, bridges, and other critical infrastructure.	Assembly Conference Committee	Watch	Special session spot bill.
<a href="#">ABX1 4</a> Introduced: 7/9/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Frazier D</a> (Dist 11)	Transportation funding. Current law establishes various programs to fund the development, construction, and repair of local roads, bridges, and other critical transportation infrastructure in the state. This bill would declare the intent of the Legislature to enact legislation to establish permanent, sustainable sources of transportation funding to improve the state's key trade corridors and support efforts by local governments to repair and improve local transportation infrastructure.	Senate Rules	Watch	Special session spot bill.

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



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Bill #	Author	Description	Status	Position	Comments
<a href="#">ABX1 9</a> Introduced: 8/17/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Levine D</a> (Dist 10)	Richmond-San Rafael Bridge. Would require the Department of Transportation, immediately, or as soon as practically feasible, but no later than September 30, 2015, to implement an operational improvement project that temporarily restores the third eastbound lane on State Highway Route 580 from the beginning of the Richmond-San Rafael Bridge in the County of Marin to Marine Street in the County of Contra Costa to automobile traffic and that temporarily converts a specified portion of an existing one-way bicycle lane along the north side of State Highway Route 580 in the County of Contra Costa into a bidirectional bicycle and pedestrian lane.	Assembly Print	Watch	This author is addressing a congestion issue afflicting Marin and Contra Costa Counties by mandatory Caltrans to restore a 3rd lane on Richmond bridge.
<a href="#">ABX1 10</a> Introduced: 8/19/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Levine D</a> (Dist 10)	Public works: contracts: extra compensation. Would provide that a state entity in a mega-infrastructure project contract, as defined, may not provide for the payment of extra compensation to the contractor until the mega-infrastructure project, as defined, has been completed and an independent third party has verified that the mega-infrastructure project meets all architectural or engineering plans and safety specifications of the contract. This bill would apply to contracts entered into or amended on or after the effective date of this bill.	Assembly Print	Watch	Would restrict state agencies from providing extra payments to contractors on mega-infrastructure projects.
<a href="#">ABX1 13</a> Introduced: 8/31/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Grove R</a> (Dist 34)	Greenhouse Gas Reduction Fund: streets and highways. Would reduce the continuous appropriation to the Strategic Growth Council for the Affordable Housing and Sustainable Communities Program by half. This bill contains other related provisions.	Assembly Print	Oppose	The bill would reduce funds from the cap and trade for the Affordable Housing and Sustainable Communities competitive grant program by half and dedicate the savings to road repair.

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Bill #	Author	Description	Status	Position	Comments
<a href="#">ABX1 14</a> Introduced: 8/31/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Waldron R</a> (Dist 75)	State Highway Operation and Protection Program: local streets and roads: appropriation. Would continuously appropriate \$1 billion from the General Fund, with 50% to be made available to the Department of Transportation for maintenance of the state highway system or for purposes of the State Highway Operation and Protection Program, and 50% to be made available to the Controller for apportionment to cities and counties by a specified formula for street and road purposes.	Assembly Print	Watch	This bill reflects an evolving concept by Assembly Republicans to seek road improvement funding from existing state resources, obviating the need for new taxes.
<a href="#">ABX1 15</a> Introduced: 8/31/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Patterson R</a> (Dist 23)	State Highway Operation and Protection Program (SHOPP): local streets and roads: appropriation. Would reduce the \$663,287,000 appropriation for Capital Outlay Support by \$500 million, and would appropriate \$500 million from the State Highway Account for the 2015-16 fiscal year, with 50% to be made available to the Department of Transportation for maintenance of the state highway system or for purposes of the SHOPP, and 50% to be made available to the Controller for apportionment to cities and counties by formula for street and road purposes. This bill contains other existing laws.	Assembly Print	Watch	This bill reflects an evolving concept by Assembly Republicans to seek road improvement funding from existing state resources, obviating the need for new taxes.  Would reduce Caltrans staff costs by \$500 million and seek a like amount from State Highway Account to be dedicated for state and local road repairs.
<a href="#">ABX1 16</a> Introduced: 8/31/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Patterson R</a> (Dist 23)	State highways: transfer to local agencies: pilot program. Would require the Department of Transportation to participate in a pilot program over a 5-year period under which 2 counties, one in northern California and one in southern California, are selected to operate, maintain, and make improvements to all state highways, including freeways, in the affected county. The bill would require the department, with respect to those counties, for the duration of the pilot program, to convey all of its authority and responsibility over state highways in the county to a county, or a regional transportation agency that has jurisdiction in the county.	Assembly Print	Watch	This bill is intended to test the efficiency of Caltrans by authorizing a pilot program in which two counties would be able to assume Caltrans' responsibility for operating and maintaining highways with the county.



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Bill #	Author	Description	Status	Position	Comments
<a href="#">ABX1 17</a> Introduced: 8/31/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Achadjian R</a> (Dist 35)	Greenhouse Gas Reduction Fund: state highway operation and protection program (SHOPP). Current law continuously appropriates 60% of the annual proceeds of the Greenhouse Gas Reduction Fund for transit, affordable housing, sustainable communities, and high-speed rail purposes. This bill, beginning in the 2016-17 fiscal year, would continuously appropriate 25% of the annual proceeds of the fund to fund projects in the SHOPP.	Assembly Print	Oppose	This measure would seek to supplement state rehabilitation program with 25% of cap and trade resources.
<a href="#">ABX1 18</a> Introduced: 8/31/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Linder R</a> (Dist 60)	Vehicle weight fees: transportation bond debt service. Would, notwithstanding these provisions or any other law, effective January 1, 2016, prohibit weight fee revenue from being transferred from the State Highway Account to the Transportation Debt Service Fund or to the Transportation Bond Direct Payment Account, and from being used to pay the debt service on transportation general obligation bonds.	Assembly Print	Oppose	This measure would seek the return of truck weight fees to state highway rehabilitation purposes.
<a href="#">ABX1 19</a> Introduced: 8/31/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Linder R</a> (Dist 60)	California Transportation Commission. Would exclude the California Transportation Commission from the Transportation Agency and establish it as an entity in the state government. The bill would also make conforming changes.	Assembly Print	Watch	The bill re-establishes the independence of the CTC from the Administration Transportation Agency.  This bill is similar to AB 1364 (Linder), SB 1320 (Runner) and SBX1 12 (Runner).
<a href="#">ABX1 20</a> Introduced: 8/31/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Gaines, Beth R</a> (Dist 6)	State government: elimination of vacant positions: transportation: appropriation. Current law establishes the Department of Human Resources in state government to operate the state civil service system. This bill would require the department to eliminate 25% of the vacant positions in state government that are funded by the General Fund. This bill contains other related provisions and other current laws.	Assembly Print	Watch	This Republican Caucus measure would seek the elimination of vacant positions in state government and dedicate the funds that are freed to road repairs.

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Bill #	Author	Description	Status	Position	Comments
<a href="#">ABX1 21</a> Introduced: 8/31/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Oberholte R</a> (Dist 33)	Environmental quality: highway projects. Would prohibit a court in a judicial action or proceeding under California Environmental Quality Act (CEQA) from staying or enjoining the construction or improvement of a highway unless it makes specified findings.	Assembly Print	Watch	Extends to highway projects judicial relief from a CEQA challenge in certain cases.
<a href="#">ABX1 24</a> Introduced: 9/11/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Levine D</a> (Dist 10)	Bay Area Transportation Commission: election of commissioners. This bill, effective January 1, 2017, would re-designate the Metropolitan Transportation Commission (MTC) as the Bay Area Transportation Commission. The bill would require commissioners to be elected by districts comprised of approximately 750,000 residents. The bill would require each district to elect one commissioner, except that a district with a toll bridge, as defined, within the boundaries of the district would elect 2 commissioners. The bill would require commissioner elections to occur in 2016, with new commissioners to take office on January 1, 2017. The bill would state the intent of the Legislature for district boundaries to be drawn by a citizens' redistricting commission and campaigns for commissioners to be publicly financed. This bill, effective January 1, 2017, would delete the Bay Area Toll Authority's (BATA's) status as a separate entity from the MTC and merge the authority into the Bay Area Transportation Commission.	From Printer	New – Recommend Oppose	The author introduced this bill to address his perception that MTC, as an appointed body, does not adequately reflect the mobility and planning needs of the San Francisco Bay region. His solution is to require that MTC merge with BATA and report to an elected body.  We are recommending an oppose position because the proposed new structure would likely upset the current balance of urban and non-urban interests on the MTC in favor of the suburbs - and would have the effect of disadvantaging San Francisco and making it even harder to do effective regional planning.

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Bill #	Author	Description	Status	Position	Comments
<a href="#">ABX1 25</a> Introduced: 1/11/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Allen, Travis</a> R (Dist 72)	Shuttle services: loading and unloading of passengers. Under current law, a person may not stop, park, or leave a vehicle standing alongside a curb space authorized for the loading or unloading of passengers of a bus engaged as a common carrier in local transportation when indicated by a sign or red paint on the curb, except that current law allows local authorities to permit school buses to stop alongside these curb spaces upon agreement between a transit system operating buses as common carriers in local transportation and a public school district or private school. This bill would also allow local authorities to permit shuttle service vehicles, as defined, to stop for the loading or unloading of passengers alongside these curb spaces upon agreement between a transit system operating buses.	Assembly Print	Oppose	A 2nd bill by the author to replace AB 61 related to shuttle service buses. Bill is also same as AB 1641 (Allen, Travis).  SFMTA supports legislative measures to ensure the Commuter Shuttle Program, as agreed upon by the BOS and the SFMTA in 2016, can continue without litigation on the issue of shuttles using red zones.
<a href="#">ACA 4</a> Amended: 8/17/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Frazier D</a> (Dist 11)	Local government transportation projects: special taxes: voter approval. Would provide that the imposition, extension, or increase of a sales and use tax imposed pursuant to the Bradley-Burns Uniform Local Sales and Use Tax Law or a transactions and use tax imposed in accordance with the Transactions and Use Tax Law by a county, city and county, or special district for the purpose of providing funding for local transportation projects, as defined, requires the approval of 55% of its voters voting on the proposition. The measure would also make conforming and technical, non-substantive changes.	Assembly Appropriations Suspense File	Support	This bill would provide voters the opportunity to reduce the requirement for approval of future special taxes for transportation purposes with a 55% majority.
<a href="#">SB 39</a> Amended: 4/8/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Pavley D</a> (Dist 27)	Vehicles: high-occupancy vehicle lanes. Current federal law, until September 30, 2017, authorizes a state to allow specified labeled vehicles to use lanes designated for high-occupancy vehicles (HOVs). Current law authorizes the DMV to issue no more than 70,000 of those identifiers. This bill would increase the number of those identifiers that the DMV is authorized to issue to an unspecified amount. This bill contains other related provisions and other current laws.	Assembly Transportation	Oppose	The bill would expand the amount of HOV lane access decals for clean vehicles. 2014 saw the number of decals permitted increase from 40,000 to 70,000.  Budget trailer bill was approved to accomplish this.

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Bill #	Author	Description	Status	Position	Comments
<a href="#">SB 321</a> Amended: 8/18/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Beall D</a> (Dist 15)	Motor vehicle fuel taxes: rates: adjustments. Would, for the 2016- 17 fiscal year and each fiscal year thereafter, require the State Board of Equalization on March 1 of the fiscal year immediately preceding the applicable fiscal year, as specified, to adjust the rate in a manner as to generate an amount of revenue equal to the amount of revenue loss attributable to the exemption, based on estimates made by the board that reflect the combined average of the actual fuel price over the previous 4 fiscal years and the estimated fuel price for the current fiscal year, and continuing to take into account adjustments required by existing law to maintain revenue neutrality for each year. This bill contains other existing laws.	Senate Inactive File	Support	This bill would provide more flexibility to the Board of Equalization in establishing annual gas excise tax rates by extending the period from 3 to 5 years to ensure "revenue neutrality". This would address the volatility now observed in the annual tax-rate-setting process.  MTC has adopted a support position on this bill.
<a href="#">SB 344</a> Amended: 6/23/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Monning D</a> (Dist 17)	Commercial driver's license: education. Would, commencing January 1, 2018, require a person to successfully complete a course of instruction from a commercial driver training institution or program offered by an employer with an approved course of instruction that has been certified by the Department of Motor Vehicles before he or she is issued a commercial driver's license, except as specified. The bill would require the course of instruction to include, at a minimum, standards necessary to ensure a driver is proficient in safely operating a commercial vehicle.	Assembly 2 year	Watch	MTC has adopted a support position on this bill.
<a href="#">SB 433</a> Amended: 5/7/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Berryhill R</a> (Dist 8)	Motor vehicle fuel taxes: diesel fuel taxes: rates: adjustments. Would, for the 2016-17 fiscal year to the 2020 -21 fiscal year, inclusive, on or before May 15 of the fiscal year immediately preceding the applicable fiscal year, instead require the Department of Finance to adjust the motor vehicle fuel tax rate as described above, and would require the department to notify the board of the rate adjustment effective for the state's next fiscal year, as provided. This bill contains other related provisions and other existing laws.	Assembly 2 year	Watch	Shifts responsibility from Board of Equalization to Department of Finance for annual gas tax rate.

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Bill #	Author	Description	Status	Position	Comments
<p><a href="#">SB 564</a></p> <p>Introduced: 2/26/2015 <a href="#">pdf</a> <a href="#">html</a></p>	<p><a href="#">Cannella R</a> (Dist 12)</p>	<p>Vehicles: school zone fines. Current law, in the case of specified violations relating to rules of the road and driving under the influence, doubles the fine in the case of misdemeanors, and increases the fine, as specified, in the case of infractions, if the violation is committed by the driver of a vehicle within a highway construction or maintenance area during any time when traffic is regulated or restricted by the Department of Transportation or local authorities pursuant to existing law or is committed within a designated Safety Enhancement-Double Fine Zone. This bill would also require that an additional fine of \$35 be imposed if the violation occurred when passing a school building or school grounds, as specified.</p>	<p>Assembly 2 year</p>	<p>Support</p>	<p>Increases fines for traffic violations near schools. Similar bill passed last year, but was vetoed by Governor.  SFMTA has also adopted a support position on this bill.</p>
<p><a href="#">SB 773</a></p> <p>Amended: 6/23/2015 <a href="#">pdf</a> <a href="#">html</a></p>	<p><a href="#">Allen D</a> (Dist 26)</p>	<p>Vehicles: registration fraud: study. Would, until January 1, 2020, request the University of California to conduct a study on motor vehicle registration fraud and failure to register a motor vehicle, and would require the study to include specified information, including quantification of the magnitude of the problem, the costs to the state and local governments in lost revenues, and recommended strategies for increasing compliance with registration requirements.</p>	<p>Assembly 2 year</p>	<p>Watch</p>	<p>MTC has adopted a support position on this bill.</p>
<p><a href="#">SB 812</a></p> <p>Amended: 4/27/2016 <a href="#">pdf</a> <a href="#">html</a></p>	<p><a href="#">Hill D</a> (Dist 13)</p>	<p>Charter-party carriers of passengers: passenger stage corporations: private carriers of passengers. Would require the Department of the California Highway Patrol, if a tour bus or modified limousine carrier has received an unsatisfactory compliance rating for a 3 consecutive terminal inspections, as specified, to recommend to the Public Utilities Commission that the carrier's operating authority be suspended, denied, or revoked, or to the United States Department of Transportation that appropriate administrative action be taken against the carrier's interstate operating authority, whichever is appropriate.</p>	<p>Senate Appropriations</p>	<p>Support</p>	<p>This is a major overhaul of the statutes that govern tour bus safety. The bill imposes more direct fee-setting authority based on costs to administer the safety program; gives new priority to inspections to prioritize new buses at companies with history of noncompliance and requires 25% of bus inspection to be unannounced.  The SFMTA has taken a support position on this bill.</p>



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Bill #	Author	Description	Status	Position	Comments
<a href="#">SB 824</a> Amended: 4/11/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Beall D</a> (Dist 15)	Low Carbon Transit Operations Program (LCTOP). Would authorize a recipient transit agency that does not submit a project for funding under the LCTOP in a particular fiscal year to retain its funding share for expenditure in a subsequent fiscal year. This bill contains other existing laws.	Senate Appropriations	Support	The bill is intended to permit transit agencies more flexible use of formula transit funds from Greenhouse Gas Reduction Fund.  MTC has adopted a support and seek amendment position on this bill, to broaden the definition of disadvantaged communities.
<a href="#">SB 882</a> Introduced: 1/15/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Hertzberg D</a> (Dist 18)	Crimes: public transportation: minors. Current law makes it an infraction or a misdemeanor to evade the payment of a fare on a public transit system, to misuse a transfer, pass, ticket, or token with the intent to evade the payment of a fare, or to use a discount ticket without authorization or fail to present, upon request from a transit system representative, acceptable proof of eligibility to use a discount ticket. This bill would prohibit the minor from being charged with an infraction or a misdemeanor for those acts.	Senate Appropriations Suspense File	Watch	This bill would prohibit minors from being charged with either an infraction or misdemeanor for a transit fare violation.
<a href="#">SB 885</a> Amended: 4/18/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Wolk D</a> (Dist 3)	Construction contracts: indemnity. Would specify, with certain exceptions, for construction contracts entered into on or after January 1, 2017, that a design professional, as defined, only has the duty to defend himself or herself from claims or lawsuits that arise out of, or pertain or relate to, negligence, recklessness, or willful misconduct of the design professional. Under the bill, a design professional would not have a duty to defend claims or lawsuits against any other person or entity arising from a construction project, except that person's or entity's reasonable defense costs arising out of the design professional's degree of fault, as specified. The bill would prohibit waiver of these provisions and would provide that any clause in a contract that requires a design professional to defend claims against other persons or entities is void and unenforceable.	Senate Judiciary	Oppose	This bill would effectively require public agencies and other project owners to defend design professionals' interests and then, after a legal determination, attempt to secure reimbursement for those legal costs and fault.  SB 885 seeks to restrict the obligation of design professionals to defend public agencies requiring public resources be spent to determine a design professionals' liability.

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Bill #	Author	Description	Status	Position	Comments
<a href="#">SB 901</a> Introduced: 1/21/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Bates R</a> (Dist 36)	Transportation projects: Advanced Mitigation Program. Would create the Advanced Mitigation Program in the Department of Transportation to implement environmental mitigation measures in advance of future transportation projects. The bill would require the department to set aside certain amounts of future appropriations for this purpose.	Senate Dead	New – Recommend Delete from Matrix	Provides direction to Caltrans to expand advanced mitigation for transportation projects.
<a href="#">SB 902</a> Introduced: 1/21/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Cannella R</a> (Dist 12)	Department of Transportation: environmental review process: federal program. Current law, until January 1, 2017, provides that the State of California consents to the jurisdiction of the federal courts with regard to the compliance, discharge, or enforcement of the responsibilities the Department of Transportation assumed as a participant in the surface transportation project delivery program. Current law requires the department, no later than January 1, 2016, to submit a report to the Legislature that includes specified elements. This bill would require the department to instead submit that report to the Legislature commencing January 1, 2021, and every 5 years thereafter.	Senate Dead	New – Recommend Delete from Matrix	Amends the state law that permits Caltrans to oversee the National Environmental Protection Act (NEPA) process for projects in the state by extending the period of time for a report on implementation of this oversight.
<a href="#">SB 903</a> Introduced: 1/21/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Nguyen R</a> (Dist 34)	Transportation funds: loan repayment. Would acknowledge, as of June 30, 2015, \$879,000,000 in outstanding loans of certain transportation revenues, and would require this amount to be repaid from the General Fund by June 30, 2016, to the Traffic Congestion Relief Fund for allocation to the Traffic Congestion Relief Program, the Trade Corridors Improvement Fund, the Public Transportation Account, and the State Highway Account, as specified. The bill would thereby make an appropriation. This bill contains other related provisions and other existing laws.	Senate Transportation and Housing	Watch	The bill adapts a provision from the Governor's Transportation Plan that establishes a requirement that outstanding General Fund loans be repaid, but by 6/30/16.  This loan repayment was proposed by the Governor on a longer timeline.

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Bill #	Author	Description	Status	Position	Comments
<a href="#">SB 951</a> Amended: 4/26/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">McGuire D</a> (Dist 2)	Transportation: Golden State Patriot Passes Program. This bill would create the Golden State Patriot Passes Program to be administered by the Department of Transportation (Caltrans) to provide veterans with free access to transit services. The bill would require the department, in coordination with the State Air Resources Board, to develop guidelines that describe the methodologies that a participating transit operator would use to demonstrate that proposed expenditures would reduce greenhouse gas emissions, increase veteran mobility and fulfill specified requirements. The bill would require the department to select 3 transit operators to participate in the program.	Senate Appropriations	New – Recommend Watch	Creates the Golden State Patriot Passes Program, administered by Caltrans, to provide free access to transit services for veterans and requires Caltrans, by January 1, 2018, to select three transit operator applicants to receive program funding.
<a href="#">SB 986</a> Amended: 4/12/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Hill D</a> (Dist 13)	Vehicles: right turn violations. Current law requires a driver facing a steady circular red signal alone to stop at a marked limit line, but if none, before entering the crosswalk on the near side of the intersection or, if none, then before entering the intersection, and to remain stopped until an indication to proceed is shown, except as specified. A violation of this provision is an infraction punishable by a fine of \$100. This bill would recast those provisions, and instead would require that a violation of this provision for a right turn or a left turn from a one-way street onto a one-way street is punishable by a fine of \$35.	Senate Appropriations Suspense File	New – Recommend Oppose	This bill would lower the fines for right turn and left turn from a one-way street onto a one-way street violations of red light stopping law from \$100 to \$35.  SFMTA intends to seek an oppose position on this bill because of its potential to work against the city's Vision Zero goals.
<a href="#">SB 998</a> Amended: 4/6/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Witekowski D</a> (Dist 10)	Vehicles: mass transit guideways. Would prohibit a person from operating a motor vehicle, or stopping, parking, or leaving a vehicle standing, on a portion of the highway designated for the exclusive use of public transit buses, subject to specified exceptions. Because a violation of these provisions would be a crime, this bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.	Senate Appropriations	Watch	Expands restrictions on vehicles from stopping at certain locations to include transit guideways.



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Bill #	Author	Description	Status	Position	Comments
<a href="#">SB 1066</a> Introduced: 2/16/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Beall D</a> (Dist 15)	Transportation funds: fund estimates. Current law requires the Department of Transportation to submit to the California Transportation Commission an estimate of state and federal funds reasonably expected to be available for future programming over the 5-year period in each state transportation improvement program (STIP), and requires the California Transportation Commission to adopt a fund estimate in that regard. This bill would require the fund estimates prepared by the department and the commission to identify and include federal funds derived from apportionments made to the state under the Fixing America's Surface Transportation Act of 2015.	Assembly	Support	Adds new Federal transportation funds to revenues that must be included revenues estimate for the STIP.
<a href="#">SB 1128</a> Introduced: 2/17/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Glazer D</a> (Dist 7)	Commute benefit policies. Current law authorizes the Metropolitan Transportation Commission and the Bay Area Air Quality Management District to jointly adopt a commute benefit ordinance that requires covered employers operating within the common area of the 2 agencies with a specified number of covered employees to offer those employees certain commute benefits through a pilot program. Current law requires that the ordinance specify certain matters, including any consequences for noncompliance, and imposes a specified reporting requirement. Current law makes these provisions inoperative on January 1, 2017. This bill would extend these provisions indefinitely, thereby establishing the pilot program permanently.	Assembly Desk	Support	Extends the commute benefits ordinance authority for MTC/ABAG indefinitely.  MTC has taken a support position on this bill.
<a href="#">SB 1141</a> Amended: 4/5/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Moorlach R</a> (Dist 37)	State highways: transfer to local agencies: pilot program. Would require the Department of Transportation to participate in a pilot program over a 5-year period under which 2 counties, one in northern California and one in southern California, may be selected to operate, maintain, and make improvements to all state highways, including freeways, in the affected county. The bill would require the department, with respect to those counties, for the duration of the pilot program, to convey all of its authority and responsibility over state highways in the county to the county or to a regional transportation agency that has jurisdiction in the county.	Senate Dead	Watch	Creates a pilot program for Caltrans to turn over its operation and maintenance of state highways in 2 counties for a period of 5 years.  This bill is similar to ABX1 16.  Failed passage, committee granted reconsideration.

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Bill #	Author	Description	Status	Position	Comments
<a href="#">SB 1208</a> Introduced: 2/18/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Bates R</a> (Dist 36)	California Transportation Commission (CTC). Current law creates the CTC, with specified powers and duties relative to programming of transportation capital improvement projects and other related matters. Current law authorizes the commission to request and review reports of the Department of Transportation and other entities pertaining to transportation issues and concerns that the commission determines need special study. This bill would make a non-substantive change to this provision.	Senate Rules	Watch	Spot bill related to the CTC.
<a href="#">SB 1259</a> Amended: 4/21/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Runner R</a> (Dist 21)	Vehicles: toll payment: veterans. Would exempt vehicles registered to a veteran and displaying a specialized veterans license plate, as specified, from payment of a toll or related fines on a toll road, high-occupancy toll (HOT) lane, toll bridge, toll highway, a vehicular crossing, or any other toll facility. The bill would also make conforming changes.	Senate Appropriations	Oppose	Addresses vehicles operated by a veteran with a special decal to the exemption of requirement to pay tolls. Recommending an oppose position because of possibility of fraud (seen in other jurisdictions) and associated decrease in toll revenue.
<a href="#">SB 1320</a> Introduced: 2/19/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Runner R</a> (Dist 21)	California Transportation Commission. Would exclude the California Transportation Commission from the Transportation Agency, establish it as an entity in state government, and require it to act in an independent oversight role. The bill would also make conforming changes. This bill contains other related provisions and other existing laws.	Senate Dead	New – Recommend Delete from Matrix	MTC has adopted an oppose position on this bill. Provides for the independence of the CTC. This bill is similar to AB 1364 (Linder), ABX 19 (Linder) and SBX1 12 (Runner).

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Bill #	Author	Description	Status	Position	Comments
<p><a href="#">SBX11</a> Amended: 4/21/2016 <a href="#">pdf</a> <a href="#">html</a></p>	<p><a href="#">Beall D</a> (Dist 15)</p>	<p>Transportation funding: environmental mitigation: oversight. Would create the Road Maintenance and Rehabilitation Program to address deferred maintenance on the state highway system and the local street and road system and for other specified purposes. The bill would provide for the deposit of various funds for the program in the Road Maintenance and Rehabilitation Account, which the bill would create in the State Transportation Fund.</p> <p>The recent amendments included significant new revenues for transportation, including transit. The amended bill eliminates the Board of Equalization's annual adjustment of the gas excise tax, raises the gas excise tax 6 cents per gal., and indexes it to inflation. It also raises the diesel excise tax by 22 cents per gallon and sales tax by 5.25%. The VRF is increased by \$35, and new annual \$100 zero-emission vehicles fee and annual road access fee of \$35 per vehicle are introduced. Additional cap and trade funds are dedicated to the Transit and Intercity Rail Capital program and to the Low Carbon Transit Operations Program.</p>	<p>Senate Appropriations</p>	<p>Support/ Seek Amendments</p>	<p>Latest amendments reflect a major new state/local transportation funding bill. It would provide \$5.5 billion annually and \$1 billion in one-time revenue to fund state and local road repair, transit capital and operations, trade corridors, and job training.</p>

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Bill #	Author	Description	Status	Position	Comments
<a href="#">SBX12</a> Introduced: 6/30/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Huff R</a> (Dist 29)	Greenhouse Gas Reduction Fund. Would provide that those annual proceeds shall be appropriated by the Legislature for transportation infrastructure, including public streets and highways, but excluding high-speed rail. This bill contains other existing laws.	Senate Transportation and Infrastructure Development	Oppose	The bill seeks to transfer from current cap and trade permanent allocations for High Speed Rail, rail and transit programs the amount of revenues attributable to the transportation fuels sector and make them available for public streets and highways.  The fuels sector is estimated to provide an amount of auction revenues estimated to be equal to a fuel tax of 10 cents per gallon.  The effect of this would be to greatly reduce the amount of revenues available for programs like the Transit Intercity Rail Capital program in which SFMTA was successful in competing, receiving \$41 million for its Light Rail Vehicle Expansion project.
<a href="#">SBX14</a> Amended: 9/4/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Beall D</a> (Dist 15)	Transportation funding. Current law requires the Department of Transportation to improve and maintain the state's highways, and establishes various programs to fund the development, construction, and repair of local roads, bridges, and other critical transportation infrastructure in the state. This bill would declare the intent of the Legislature to enact statutory changes to establish permanent, sustainable sources of transportation funding to maintain and repair the state's highways, local roads, bridges, and other critical transportation infrastructure.	Senate Conference Committee	Watch	This is a spot bill intended to serve as a vehicle for a transportation funding resolution, should one be reached in Special Session.

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Bill #	Author	Description	Status	Position	Comments
<p><a href="#">SBX1 5</a></p> <p>Introduced: 7/7/2015 <a href="#">pdf</a> <a href="#">html</a></p>	<p><a href="#">Beall D</a> (Dist 15)</p>	<p>Transportation funding. Current law establishes various programs to fund the development, construction, and repair of local roads, bridges, and other critical transportation infrastructure in the state. This bill would declare the intent of the Legislature to enact legislation to establish permanent, sustainable sources of transportation funding to improve the state's key trade corridors and support efforts by local governments to repair and improve local transportation infrastructure.</p>	<p>Assembly Desk</p>	<p>Watch</p>	<p>Special session spot bill intended to serve as a vehicle for a transportation funding resolution, should one be reached in Special Session.</p>
<p><a href="#">SBX1 7</a></p> <p>Amended: 9/3/2015 <a href="#">pdf</a> <a href="#">html</a></p>	<p><a href="#">Allen D</a> (Dist 26)</p>	<p>Diesel sales and use tax. Would restrict expenditures of revenues from the July 1, 2016, increase in the sales and use tax on diesel fuel to transit capital purposes and certain transit services. The bill would require an existing required audit of transit operator finances to verify that these new revenues have been expended in conformance with these specific restrictions and all other generally applicable requirements. This bill contains other related provisions and other existing laws.</p>	<p>Senate Appropriations</p>	<p>Support</p>	<p>The bill seeks to increase transit funds by increasing the diesel sales tax rate.  Bill is the same as ABX1 8 (Chiu).</p>
<p><a href="#">SBX1 8</a></p> <p>Introduced: 7/16/2015 <a href="#">pdf</a> <a href="#">html</a></p>	<p><a href="#">Hill D</a> (Dist 13)</p>	<p>Public transit: funding. Current law requires all moneys, except for fines and penalties, collected by the State Air Resources Board from the auction or sale of allowances as part of a market-based compliance mechanism relative to reduction of greenhouse gas emissions to be deposited in the Greenhouse Gas Reduction Fund. This bill would instead continuously appropriate 20% of those annual proceeds to the Transit and Intercity Rail Capital Program, and 10% of those annual proceeds to the Low Carbon Transit Operations Program, thereby making an appropriation. This bill contains other current laws.</p>	<p>Senate Appropriations</p>	<p>Support</p>	<p>The bill would increase cap and trade funding dedicated to (1) transit capitol (2) transit operation.  Bill is the same as ABX1 7 (Nazarian).</p>

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Bill #	Author	Description	Status	Position	Comments
<a href="#">SBX110</a> Introduced: 7/16/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Bates R</a> (Dist 36)	Regional transportation capital improvement funds. Current law requires funds available for regional projects to be programmed by the California Transportation Commission pursuant to the county shares formula, under which a certain amount of funding is available for programming in each county, based on population and miles of state highway. Current law specifies the various types of projects that may be funded with the regional share of funds to include state highways, local roads, transit, and others. This bill would revise the process for programming and allocating the 75% share of state and federal funds available for regional transportation improvement projects.	Senate Transportation and Infrastructure Development	Watch	This bill would transfer regional State Transportation Improvement Program (STIP) funds directly to Metropolitan Planning Organizations (MPOs) for allocation to county projects.
<a href="#">SBX111</a> Amended: 9/4/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Berryhill R</a> (Dist 8)	Environmental quality: transportation infrastructure. The California Environmental Quality Act (CEQA) requires a lead agency, as defined, to prepare, or cause to be prepared, and certify the completion of, an environmental impact report (EIR) on a project that it proposes to carry out or approve that may have a significant effect on the environment or to adopt a negative declaration if it finds that the project will not have that effect. This bill would exempt from these CEQA provisions a project that consists of the inspection, maintenance, repair, restoration, reconditioning, relocation, replacement, or removal of existing transportation infrastructure if certain conditions are met, and would require the person undertaking these projects to take certain actions	Senate Transportation and Infrastructure Development	Watch	Broadens current law to provide CEQA exemption for safety and repairs on roadways that is within the road footprint.
<a href="#">SBX112</a> Amended: 8/20/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Runner R</a> (Dist 21)	California Transportation Commission (CTC). Would exclude the California Transportation Commission from the Transportation Agency, establish it as an entity in state government, and require it to act in an independent oversight role. The bill would also make conforming changes. This bill contains other related provisions and other existing laws.	Senate Appropriations	Watch	Re-establishes independence of CTC from the Transportation Agency.  This bill is similar to AB 1364 (Linder), ABX119 (Linder), and SB 1320 (Runner).



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Bill #	Author	Description	Status	Position	Comments
<a href="#">SBX1 13</a> Amended: 9/3/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Vidak R</a> (Dist 14)	Office of the Transportation Inspector General. Would create the Office of the Transportation Inspector General in state government, as an independent office that would not be a subdivision of any other government entity, to build capacity for self-correction into the government itself and to ensure that all state agencies expending state transportation funds are operating efficiently, effectively, and in compliance with federal and state laws.	Senate Appropriations	Watch	Creates a new Inspector General office to oversee effectiveness of Caltrans and High-Speed Rail Authority.
<a href="#">SBX1 14</a> Introduced: 7/16/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Cannella R</a> (Dist 12)	Transportation projects: comprehensive development lease agreements. Current law authorizes the Department of Transportation and regional transportation agencies, as defined, to enter into comprehensive development lease agreements with public and private entities, or consortia of those entities, for certain transportation projects that may charge certain users of those projects tolls and user fees, subject to various terms and requirements. This bill would extend this authorization indefinitely and would include within the definition of "regional transportation agency" the Santa Clara Valley Transportation Authority, thereby authorizing the authority to enter into public-private partnerships under these provisions.	Senate Transportation and Infrastructure Development	Watch	Extends current public-private partnership law indefinitely.
<a href="#">SCA 5</a> Amended: 4/12/2016 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Hancock D</a> (Dist 9)	Local government finance. Would exempt from taxation for each taxpayer an amount up to \$500,000 of tangible personal property used for business purposes. This measure would prohibit the Legislature from lowering this exemption amount or from changing its application, but would authorize it to be increased consistent with the authority described above. This measure would provide that this provision shall become operative on January 1, 2019. This bill contains other related provisions and other existing laws.	Senate Governance and Finance	New – Recommend Delete from Matrix	The original bill specified that the voter approval requirement is 55% for local government special taxes.  This bill no longer applies to the local government tax thresholds for special taxes.

## San Francisco County Transportation Authority

May 2016

Bill #	Author	Description	Status	Position	Comments
<a href="#">SCAX11</a> Introduced: 6/19/2015 <a href="#">pdf</a> <a href="#">html</a>	<a href="#">Huff R</a> (Dist 29)	Motor vehicle fees and taxes: restriction on expenditures. Would prohibit the Legislature from borrowing revenues from fees and taxes imposed by the state on vehicles or their use or operation, and from using those revenues other than as specifically permitted by Article XIX. The measure would also prohibit those revenues from being pledged or used for the payment of principal and interest on bonds or other indebtedness. This bill contains other related provisions and other existing laws.	Senate Appropriations	Support	Intended to protect new revenues generated by new transportation taxes or fees.

**Total Measures: 122****Total Tracking Forms: 122**





# Memorandum

**Date:** 05.05.16 **RE:** Finance Committee  
May 10, 2016

**To:** Finance Committee: Commissioners Mar (Chair), Cohen (Vice Chair), Campos, Kim, Yee and Wiener

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

**Through:** Tilly Chang – Executive Director *TC*

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

## Summary

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

## BACKGROUND

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

## DISCUSSION

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

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

registration fee and operating as the Treasure Island Mobility Management Agency (TIMMA) for San Francisco. Our organizational approach also reflects the principle that all activities at the Transportation Authority contribute to the efficient delivery of transportation plans and projects, even though many activities are funded with a combination of revenue sources and in coordination with a number of San Francisco agencies as well as federal, state and regional agencies. Attachment A contains a description of the Transportation Authority's preliminary Work Program for FY 2016/17.

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

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

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

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

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

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

**Fund Balance:** The budgetary fund balance is generally defined at the difference between assets and liabilities, and the ending balance is based on previous year's audited fund balance plus the current year's budget amendment and the budgeted year's activity. There is a negative of \$56.7 million in total fund balances, which is largely the result of how multi-year programming commitments are accounted for. The Transportation Authority does not hold or retain title for the projects it has constructed or for the vehicles and system improvements purchased with sales tax funds, which can result in a negative position. In addition, a portion of the negative fund balance reflects grant-funded capital projects that are scheduled to be implemented over the course of several fiscal years with non-current (i.e. future) revenues. Commitments of future revenues are tracked through the grant administration process, and there is no issue with the availability of future revenues to honor them. A negative fund balance is a result of how these commitments are accounted for, and it does not affect the viability of the projects or grants. This is a conservative accounting presentation of multi-year programming because these commitments are funded with non-current (i.e. future) revenues. This reporting of all legal funding commitments without the corresponding revenue or assets creates or largely contributes to the \$56.7 million negative fund balance.

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

#### **ALTERNATIVES**

None. This is an information item.

#### **CAC POSITION**

None. This is an information item

#### **FINANCIAL IMPACTS**

None. This is an information item.

#### **RECOMMENDATION**

None. This is an information item.

#### **Attachments (4):**

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

**Attachment A**  
Preliminary Fiscal Year 2016/17 Annual Work Program



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

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

## PLAN

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

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

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

### Active Congestion Management:

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

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

**SFTP Implementation and Board Support:**

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

**Long Range, Countywide, and Inter-Jurisdictional Planning:**

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

**Attachment A**  
Preliminary Fiscal Year 2016/17 Annual Work Program



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

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

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

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

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

## FUND

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

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

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



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

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

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

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

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

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



**Attachment A**  
Preliminary Fiscal Year 2016/17 Annual Work Program



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

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

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

## DELIVER

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

### Transportation Authority – Lead Construction:

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

**Transportation Authority – Lead Project Development:**

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

**Transportation Authority – Project Delivery Support:**

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

**TRANSPARENCY & ACCOUNTABILITY**

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

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

**Attachment A**  
Preliminary Fiscal Year 2016/17 Annual Work Program



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

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



**Preliminary Budget by Fund**

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

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



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



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



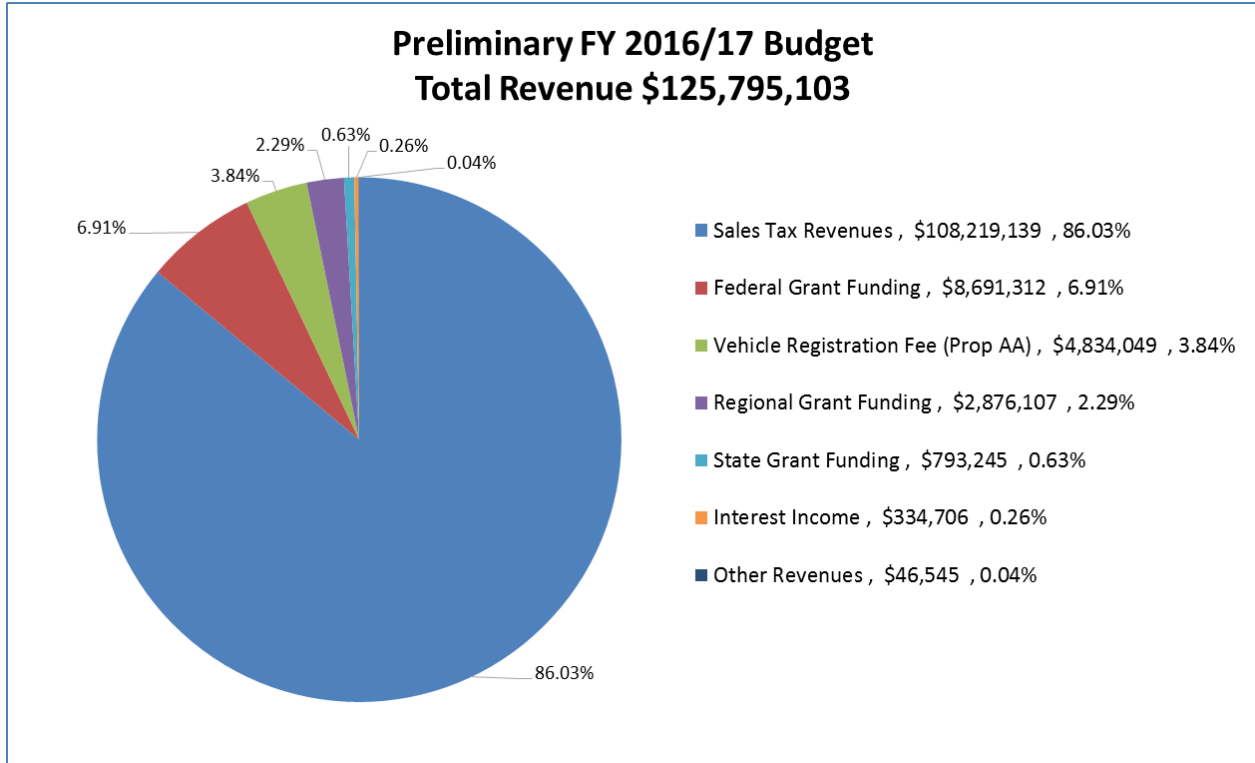
	Preliminary Budget by Fund							Amended Budget Fiscal Year 2015/16
	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund For Clean Air Program	Vehicle Registration Fee For Transportation Improvements Program	Treasure Island Mobility Management Agency Program	Preliminary Budget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

Attachment D  
Line Item Descriptions



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

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



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

The budgeted revenues for Sales Tax programs are from a voter-approved levy of 0.5% sales tax in the County of San Francisco for transportation projects and programs included in the voter-approved Expenditure Plan. The 2003 Prop K Sales Tax Revenue’s Expenditure Plan includes investments in four major categories: 1) Transit; 2) Streets and Traffic Safety; 3) Paratransit services for seniors and disabled people and 4) Transportation System Management/Strategic Initiatives. Based on Fiscal Year (FY) 2015/16 revenues to date, the Transportation Authority projects FY 2016/17 sales tax revenues to increase compared to the budgeted revenues for FY 2015/16 by 6.8% or \$6.9 million. The sales tax revenue projection is net of the Board of Equalization’s charges for the collection of the tax and excludes interest earnings budgeted in Interest Income.

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

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



Attachment D  
Line Item Descriptions



Interest Income: ..... \$334,706

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

Sales Tax Program Regional Revenues: ..... \$99,670

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

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

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

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

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

**Attachment D  
Line Item Descriptions**



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

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

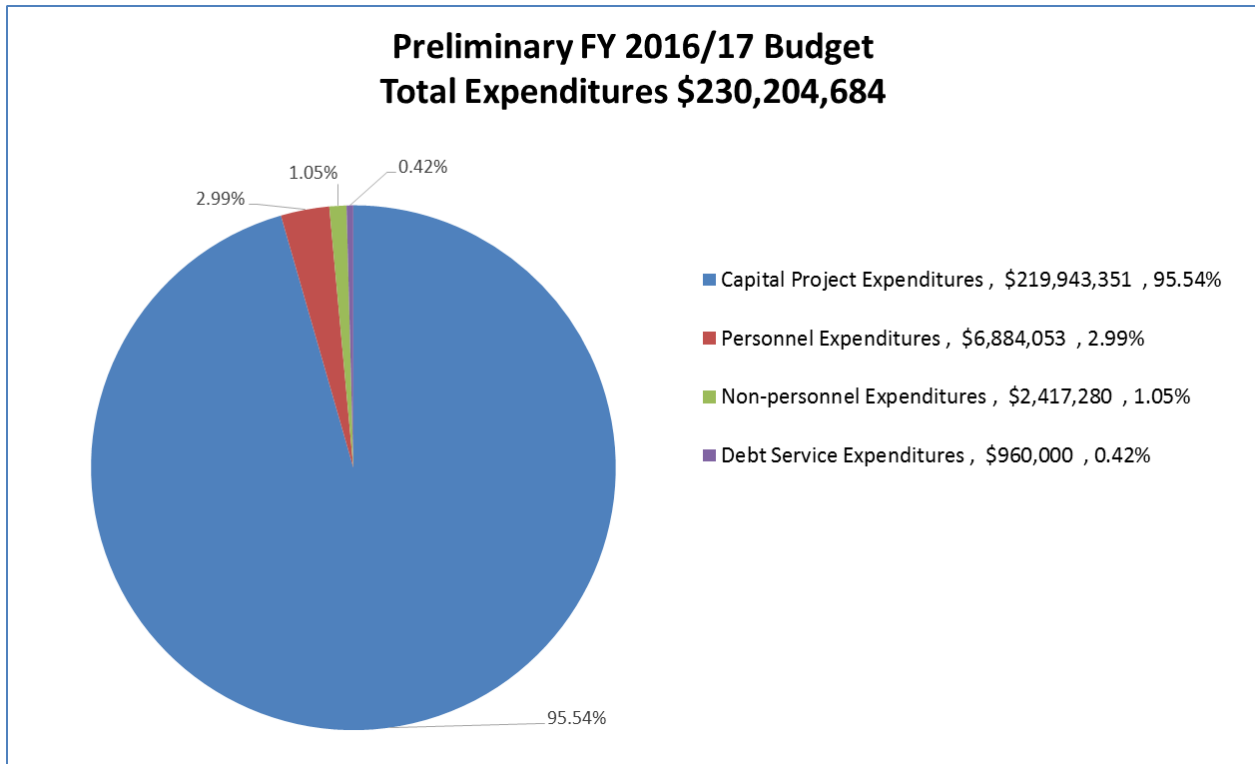
Other Revenues: ..... \$46,545

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

**TOTAL PROJECTED EXPENDITURES .....\$230,204,684**

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

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



Attachment D  
Line Item Descriptions



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

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

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

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

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

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

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

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

Attachment D  
Line Item Descriptions



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

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

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

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

**ADMINISTRATIVE OPERATING EXPENDITURES ..... \$9,301,333**

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

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

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

Non-Personnel: ..... \$2,417,280

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

Attachment D  
Line Item Descriptions



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

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

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

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

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

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