



**JOINT MEETING OF THE BOARD OF DIRECTORS  
FOR THE  
SAN JOAQUIN COUNCIL OF GOVERNMENTS  
AND  
SJCOG, INC.**

555 E. Weber Avenue, Stockton, CA 95202

**Thursday, January 23, 2020**

**SPECIAL SJCOG BOARD MEETING  
CLOSED SESSION AT 3:30 P.M.  
OPEN SESSION AT 4:00 P.M.**

*The San Joaquin Council of Governments is in compliance with the Americans with Disabilities Act of 1990 (42 U.S.C. # 12132) and the Ralph Brown Act (California Government Code # 54954.2) and will make all reasonable accommodations for the disabled to participate in employment, programs and facilities. Person requiring assistance or auxiliary aid in order to participate or persons wishing to store their bicycle safely during the meeting should contact Rebecca Calija at 235-0600 at least 24 hours prior to the meeting. Board Meetings, Committee Meetings and all Workshops are audio/video recorded by The San Joaquin Council of Governments.*

*NOTE: Items identified with \*SJCOG, Inc. are actions of SJCOG, Inc. acting as the designee of SJCOG pursuant to the San Joaquin County Habitat Conservation Plan for the acquisition, holding, administering and managing of real property pursuant to that plan.*

## **AGENDA**

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**Board Conference Room**

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- 1. CALL TO ORDER & ROLL CALL:**
- 2. CLOSED SESSION:**
  - A. [Public Employee Performance Evaluation Pursuant to Government Code Section 54957: Executive Director](#)**

- B. [Conference with Labor Negotiator Pursuant to Government Codes Section 54957.6:](#)  
[Agency Designated Representative: Board Doug Kuehne/Rod Attebery](#)  
[Unrepresented Employee: Executive Director](#)

3. **PLEDGE OF ALLEGIANCE:**

4. **RECOGNITIONS / PRESENTATIONS:**

- A. [Donna DeMartino](#)

5. **PUBLIC COMMENTS:**

At this time, the public is invited to address the Board on any non-agendized item that is within the subject matter of this agency. There is a five minute maximum time limit. The determination of whether an item is within the subject matter, jurisdiction of the Council is a discretionary decision to be made by the Chair of the Council. If several speakers are commenting on the same issue, they should try to avoid repetition of views already expressed.

6. **CONSENT CALENDAR:**

All numbered consent calendar items listed will be acted upon under "one vote" unless specifically removed from the consent calendar by a member of the Board, a member of staff, or a member of the public. These are items:

- A. [Joint Meeting of the Board of Directors for the SJCOG & SJCOG, Inc. - Minutes, December 5, 2019](#) page 6
- B. [SJCOG - SJCOG Monthly Financial Report & Transportation Authority Monthly Investment Report](#) page 12
- C. [SJCOG - Fiscal Year 2019-2020 LTF/STA Transportation Development Act \(TDA\) Claim from San Joaquin Regional Transit District](#) page 121
- D. [SJCOG - Reissuance of Fiscal Year 2019-2020 State Transit Assistance \(STA\) Revenue & Apportionment Schedule](#) page 129
- E. [SJCOG - Fiscal Year 2019/2020 Annual Financial Plan \(AFP\) Amendment #2 & Overall Work Program \(OWP\) Amendment #2](#) page 135
- F. [SJCOG - Amendment #1 to Contract \(C-20-018\) with Godfather Films for Video Production Services](#) page 148
- G. [SJCOG - Draft Fiscal Year 2020/2021 Overall Work Program \(OWP\)](#) page 151
- H. [SJCOG - Review of the San Joaquin Council of Governments' Investment Policy](#) page 158
- I. [SJCOG - Americans with Disability Act Policy](#) page 173

- J. [SJCOG - SJCOG Employee Handbook Amendments](#) page 182
- K. [SJCOG - Measure K Strategic Plan Amendment to Increase Budget for Vanpool Incentive Program](#) page 185
- L. [SJCOG - Grant Award for the Affordable Housing Sustainable Communities \(AHSC\) Technical Assistance Program](#) page 190
- M. [SJCOG - Award Contract \(C-20-024\) to Masabi to Develop a "One Stop Shop" Mobile Ticketing Application for San Joaquin County Public Transit Operators](#) page 199
- N. [SJCOG, Inc. - Habitat Restoration Projects Contract for Hwy 12 Remitz, Hwy 12 Reynolds and Wetmore Forest Lake Road Preserves](#) page 206
- O. [SJCOG, Inc. - Wisconsin Pump Station Project, Plan Participation and Buffer Reduction](#) page 218

**7. ACTION ITEMS:**

- A. [SJCOG - Adoption of 2019 Measure K Strategic Plan Revenue Estimate and Status Update](#) page 225
- B. [SJCOG - Appointments to Mega Region Working Group](#) page 230

**8. DISCUSSION ITEMS:**

- A. [SJCOG - One Voice® Regional Projects Criteria](#) page 233
- B. [SJCOG - Housing and Homelessness Issue Update \(Verbal Report\)](#)

**9. INFORMATION ITEMS:**

- A. [SJCOG - Fiscal Year 2019-2020 Local Transportation Fund \(LTF\) Revenue Update & Draft Fiscal Year 2020-2021 Revenue Estimate & Apportionment Schedule](#) page 236
- B. [SJCOG - 2020 Measure K Ordinance and Expenditure Plan Amendment Process](#) page 241

**10. CHAIR'S REPORT:**

**11. COUNCIL MEMBERS' REPORT:**

**12. EX-OFFICIO COUNCIL MEMBERS' REPORT:**

- A. **Regional Transit District:**
- B. **Caltrans District 10:**
- C. **Port of Stockton:**

**13. EXECUTIVE DIRECTOR'S REPORT:**

**14. ADJOURNMENT:**

**Meeting adjourned to Thursday, February 27, 2020 at 4:00 PM, SJCOG Conference Room.**

**NOTE:**

The agenda packet is available for public inspection in the SJCOG Office at 555 E. Weber Avenue during normal business hours. These documents are also available on the San Joaquin Council of Governments' website at [www.sjcog.org](http://www.sjcog.org) subject to staff's ability to post the documents before the meeting.

**PARKING:**

For your convenience, parking is available at the SJCOG Regional Center off of Channel Street- Marked "Visitor" on the east side of the parking lot. There is additional parking available at Public Parking Lot K, located on American Street, just south of Weber Avenue. Additional metered parking is available on Weber Ave.

"SJCOG fully complies with Title VI of the Civil Rights Act of 1964 and related statutes and regulations in all programs and activities. For more information, or to file a Title VI related complaint see <http://www.sjcog.org> or call (209) 235-0600.



# AGENDA ITEM **6A**



JOINT MEETING OF THE BOARD OF DIRECTORS FOR THE SAN JOAQUIN COUNCIL  
OF GOVERNMENTS AND SJCOG, INC.

SJCOG Conference Room  
555 E. Weber Avenue  
Stockton, CA 95202

December 5, 2019

REGULAR BOARD MEETING AT 4:00 P.M.

**MINUTES**

1. The Board meeting was called to order at 4:05 p.m. Chair Andrade.

**Roll Call:**

**Board Members Present:**

Councilmember Andrade, Stockton; Councilmember Jobrack, Stockton; Supervisor Miller, SJC; Councilmember Murken, Escalon; Mayor Rickman, Tracy; Councilmember Singh, Manteca; Mayor Wright, Stockton; Mayor Zuber, Ripon.

**Ex-Officio Members Present:**

Ken Baxter, Caltrans; Gary Giovanetti, SJRTD.

\*The clerk informed the Chair she overlooked both ex-officios during roll call.

\*\*Councilmember Jobrack joined the meeting.

**Board Members Absent:**

Mayor Dhaliwal, Lathrop; Supervisor Elliott, SJC; Mayor Pro Tem Kuehne, Lodi; Supervisor Winn, SJC.

**Ex-Officio Members Absent:**

Anthony Barkett, Port of Stockton.

**Staff Members Present:**

Andrew Chesley, Executive Director; Steve Dial, Deputy Executive Director; Diane Nguyen, Deputy Director; Rebecca Calija, Manager of Administrative Services; Gracie Orosco, Chief Accountant; Vikram Sharma, Information Services Manager; Steve Mayo, Project Manager; Ryan Niblock, Senior Regional Planner; Rob Cunningham, Senior Regional Planner; David Ripperda, Associate Regional Planner; Christina Corrales, Associate Regional Planner; Yvette Davis, Senior Program Specialist; Michelle Prince, Assistant Regional Planner; Christine Haruta, Associate Program Specialist; Stephanie Maynard, Administrative Analyst; Isaiah Anderson, Assistant Regional Planner; Ashley Goldlist, Assistant Regional Planner; Hailey Lang, Associate Regional Planner; Daljit Saini, Accounting Specialist; Katy Castro, Administrative Clerk II; Melissa Ablang, Administrative Clerk II; Rosie Gutierrez, Office Administrator; Rod Attebery, Counsel.

2. **Recognitions/Presentations:**

Diane Nguyen introduced Melissa Kuehne from Institute for Local Government, Christal Lazard from ILG and Ena Lupine from Strategic Growth Council.

Melissa Kuehne addressed the Board and said the Institute for Local Government is a statewide non-profit agency that works with cities, county and special districts on a variety of different topic areas. Their main focus is on the leadership in governance and sustainable communities, and they have a workforce in civic public engagement program. They travel statewide and do training for local governments. She looks forward in working with SJCOG and member agencies.

This was announced after item 5A.

Andrew Chesley introduced Hailey Lang as the new Associate Regional Planner. She is a graduate of Tokay High, attended Humboldt State and is a graduate from San Jose State. Ashley Goldlist is the new Assistant Regional Planner. She originally comes from the East Bay Area, she attended UC Davis and a graduate of University of Guelph, Canada. Daljit Saini is the new Fiscal Assistant, she is a graduate from Stanislaus State University. SJCOG is glad to have them all on board.

3. **Public Comments:**

Mike Barkley resident from City of Manteca informed the Board he spoke at the public hearing in Manteca on Unmet Transit Needs. He expressed his concerns to the Board that he was unable to address at the public hearing due to the comment period time limit.

4. **Consent Calendar Items:**

- A. Minutes: Joint meeting of the Board of Directors for SJCOG & SJCOG, Inc., October 24, 2019
- B. *SJCOG* - Monthly Financial Report & Transportation Authority Monthly Investment Report
- C. *SJCOG* - 2020 Regional Transportation Improvement Plan Adoption
- D. *SJCOG*—Shortlist of Marketing/Communication Service Firms for *SJCOG* Overall Work Program (OWP) Activities
- E. *SJCOG* - California Congestion Management Program (CMP) Opt-Out
- F. *SJCOG* – Memorandum of Understanding (MOU) for Regional Collaboration between *SJCOG* and Institute for Local Government (ILG)
- G. *SJCOG* – Amendment #3 to Contract C-19-037 with GHD, Inc.
- H. *SJCOG, Inc.* – N. Cherokee Lane Subdivision Project and Plan Participation and Habitat Classification Change
- I. *SJCOG, Inc.* – Austin Road Truck Parking Project, Plan Participation
- J. *SJCOG, Inc.* – MacArthur Industrial Park Project, Plan Participation and Buffer Reduction

It was moved/seconded (Wright/Singh) to approve the consent calendar. Motion passed unanimously (8/0).

5. **Action Items:**

- A. *SJCOG, Inc.* – Public Hearing for Jet Mulch Patterson Pass Preserve dedication  
Steve Mayo informed the Board this is a public hearing and described the property. If approved staff intends to create the Preserve Management Plan (PMP) to reflect the existing PMP for economy of scale as a grassland preserve for species under the SJMSCP which will include a protected corridor for SJ kit fox. Attachment 1 shows the property location.

Chair Andrade opened the public hearing for public comment. There being no public comments received the public hearing was closed.

Andrew Chesley informed the Chair he neglected to introduced SJCOG new staff members.

B. *SJCOG – Unmet Transit Needs Annual Review of Weekend BART and Mountain House Transit Services*

Rob Cunningham presented this report. He said this is the annual review of two transit services as a result of unmet transit needs process. Mr. Cunningham reviewed the route performance and operating cost for Route 150 weekend BART service and County Hopper 99 Tracy to Mountain House summarized in table 1. He said Route 150 Weekend BART service operating cost came in a little lower than expected so RTD requested to add a sixth roundtrip to the route, which would be feasible within the original \$175,000 annual budget. In August, the Board canceled Non-Emergency Medical Transportation (NEMT) service leaving \$287,225 of unspent State Transit Assistance funds there is also \$175,000 in reserve for this service. Staff recommends the Board approve expenditure of the total reserved funds of \$462,225 for continuation of Route 150 Weekend Service including the addition of a sixth roundtrip, not to exceed \$175,000 per year.

Mr. Cunningham said regarding the County Hopper 99 to Tracy, Mountain House, and Delta College, the ridership is below expectations at approximately 5 boarding's per weekday. Staff recommends discontinuing the current fixed route bus service. However, the Van Go service would be an option for passengers who wish to take transit between Tracy to Mountain House and Delta College in the meantime.

Board member Jobrack recommended staff communicate with Regional Transit District to provide additional information to the five riders utilizing the current service. Mr. Cunningham said yes and staff will also let them know about the Van Go option.

It was moved/second (Zuber/Miller) to (1) approve the expenditure of \$462,225 of State Transit Assistance funds held in reserve for weekend service to BART, not to exceed \$175,000 per year (2) discontinue funding of County Hopper Route 99 serving Tracy to Mountain House with transit service to be provided through Van Go, subject to annual review in April 2020. Motion passed unanimously.

Gary Giovanetti informed the Chair RTD staff is in the audience and RTD staff will inform the passengers about their options.

6. **Discussion Items:**

A. *SJCOG – Homelessness and the Role of SJCOG*

Andrew Chesley reported on the Special Executive Committee meeting held today at 3:00 p.m. on the role of SJCOG regarding the homelessness issue. Mr. Chesley suggested to the Board adding an agenda item monthly to talk about the homelessness issue. This is the direction he received from the 3:00 p.m. meeting.

Mr. Chesley thanked the participants for attending the 3:00 p.m. meeting.

Chair Andrade also thanked Andrew Chesley and the participants for attending and being part of this discussion. Mr. Chesley thanked Adam Cheshire for his assistance and educating staff on what can be done.

This item was for discussion only.

7. **Information Items:**

- A. SJCOG – 2020 San Joaquin One Voice® Call for Projects
- B. SJCOG – Fiscal Year 2018/19 Regional Transportation Impact Fee (RTIF) Program Annual Report
- C. SJCOG – FY 2018/2019 Delivery of Federal Funding
- D. SJCOG – Draft Congested Corridor Plan

Andrew Chesley informed the Chair these four items are for information only, however, if the Board members want to comment on the items they can do so.

8. **Chair's Report:** None.

9. **Council Members' Report:** None.

10. **Ex-Officio Council Members' Report:**

A. San Joaquin Regional Transit District

Gary Giovanetti reported RTD and its partners collected over 22,000 pounds of food, including 1,137 turkeys at the 21<sup>st</sup> Annual Stuff the Bus food drive held on November 22. Since 1999 RTD and their partners have raised over 181 tons of food donations at Stuff the Bus events. This year Stuff the Bus also collected was more than \$1,300 for Food Banks in San Joaquin County. Food 4 Less donated more than \$4,000 of non-perishable food items to the cause as well as offering three \$100 Food 4 Less gift cards as raffle prizes. Community Medical Center and Aspire Apex Academy participated in Stuff the Bus with their own food and coat drive. La Encuesta radio station partnered with RTD on live broadcasts and promotions of the event. Ms. San Joaquin County, Dana Harrison, as well as the Stockton Tigers softball team, volunteered their time during the drive.

B. Caltrans District 10

Ken Baxter announced the department is updating the California Aviation Plan. He reported on the I-5 Summit event held at Las Positas College on November 5 with 54 attendees. Mr. Baxter thanked Andrew Chesley and Diane Nguyen for participating and speaking at the event. Mr. Baxter announced the Climate Change forum will be held at SJRTD Operations Center on Myrtle December 17. He announced Caltrans just completed and published District 10 Climate Change Assessment Report and shared some highlights.

Mr. Baxter said if anyone wants additional information on these items to contact him.

C. Port of Stockton

No report.

11. **Executive Director's Report:**

Andrew Chesley announced Joel Campos was scheduled to report on item 5B, however he was called up by the California National Guard for active duty and he thanked him for his service.

Andrew Chesley recognized Betty Wilson in the audience, she is the new Executive Director for the San Joaquin Business Council.

Lastly, the California Transportation Commission has announced they are accepting applications for two SB 1 programs. There is about \$500 million available statewide, and it is meant for a multi modal approach for congested corridors throughout the State of California. The other one is a trade corridor program and due June 1. Mr. Chesley explained Caltrans' new rules to apply for the funding. Staff would like to apply for these funds, however, we are struggling to find a project that meets the criteria and has a reasonable chance to be considered.

12. **Adjournment:**

Meeting was adjourned at 4:35 p.m. The next meeting will be held Thursday, January 23, 2020 at 4:00 p.m. in the SJCOG Conference Room.

# AGENDA ITEM **6B**



January 2020  
SJCOG Board

# STAFF REPORT

**SUBJECT:** SJCOG Monthly Financial Report & Transportation Authority Monthly Investment Report

**RECOMMENDED ACTION:** Motion to Receive and File the Reports

## Budget Overview

### Budget Balance as of December 31, 2019

*FY 19-20 Approved Budget*

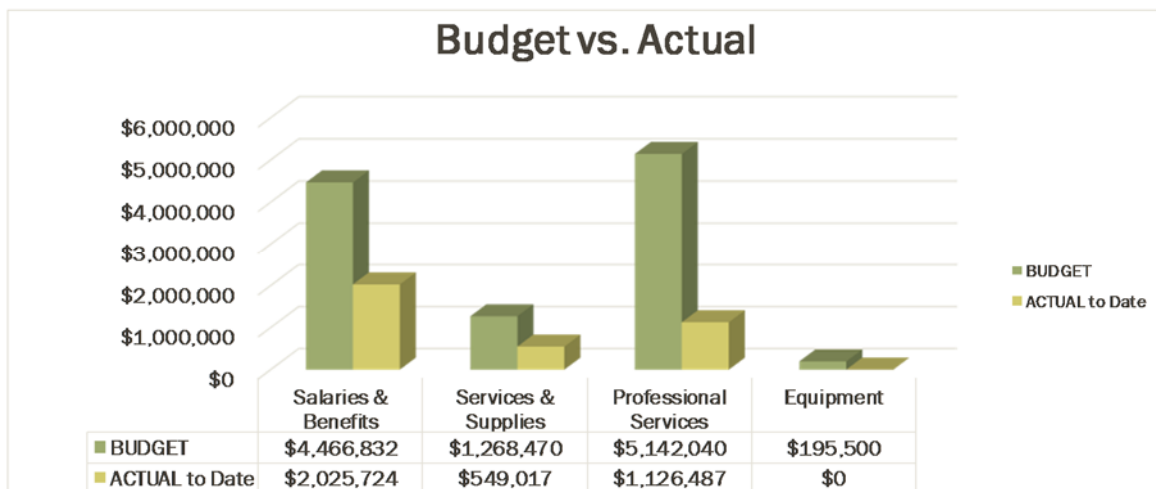
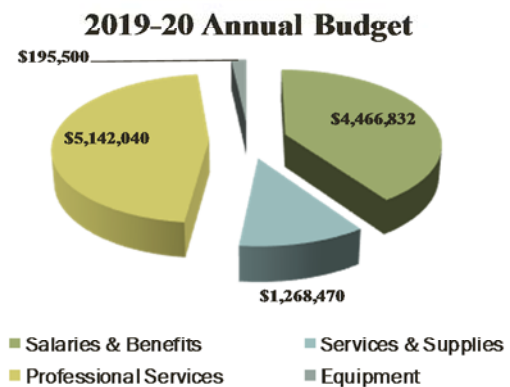
*Year to Date Expended*

*Budget Remaining*

	\$11,072,842
\$	3,701,228
	\$7,371,614

### 2019-2020 Budget

BUDGET	Salaries & Benefits	\$4,466,832
	Services & Supplies	\$1,268,470
	Professional Services	\$5,142,040
	Equipment	\$195,500
	<b>Total Budget</b>	<b>\$11,072,842</b>
ACTUAL to Date	Salaries & Benefits	\$2,025,724
	Services & Supplies	\$549,017
	Professional Services	\$1,126,487
	Equipment	\$0
	<b>Total Expended to Date</b>	<b>\$ 3,701,228</b>





**SAN JOAQUIN COUNCIL OF GOVERNMENTS**  
**FY 2019/20 ANNUAL FINANCIAL PLAN**  
**(Adopted 3/28/19)**  
**(Amended#1 9/26/19)**  
**Through December 31, 2019**  
**50.0%**

DESCRIPTION	APPROVED BUDGET	THIS MONTH	YTD EXPEND.	% SPENT	BUDGET REMAINING	COMMENT & CONTROL BALANCE
<b>Salaries &amp; Benefits</b>						
Salaries	\$ 3,111,457	\$ 231,465	1,434,062	46.1%	1,677,395	
Benefits	\$ 1,355,375	\$ 92,205	591,662	43.7%	763,713	
	4,466,832	323,670	2,025,724	45.4%	2,441,108	
<b>Services &amp; Supplies</b>						
Office Expense	262,470	39,456	141,680	54.0%	120,790	
Communications	66,000	5,547	20,927	31.7%	45,073	
Memberships	50,000	1,538	30,324	60.6%	19,676	>10% HIGH-SEE COMMENTS
Maintenance - Equipment	10,000	296	1,507	15.1%	8,493	
Rents & leases - Equipment	225,000	11,123	71,221	31.7%	153,779	
Transportation & Travel	114,500	16,196	36,674	32.0%	77,826	
Publications & Legal Notice	7,500	257	5,704	76.1%	1,796	>10% HIGH-SEE COMMENTS
Casualty/Liability/Auto Insurance	133,000	0	119,823	90.1%	13,177	>10% HIGH-SEE COMMENTS
Building Maintenance	200,000	16,272	121,157	60.6%	78,843	>10% HIGH-SEE COMMENTS
Building Debt Service - Principle & Interest	200,000	0	0	0.0%	200,000	
Miscellaneous	0	0	0	N/A	0	
	1,268,470	90,685	549,017	43.3%	806,653	
<b>Consultant Contracts</b>						
Professional & Special Services	5,142,040	386,553	1,126,487	21.9%	4,015,553	
	5,142,040	386,553	1,126,487	21.9%	4,015,553	
<b>Fixed Assets</b>						
Equipment	195,500	0	0	0.0%	195,500	
<b>Total</b>	<b>11,072,842</b>	<b>800,908</b>	<b>3,701,227</b>	<b>33.4%</b>	<b>7,371,615</b>	

Summary of Monthly Budget Report (December 31, 50.0% of FY)

The General Fund had the following expenditures for the month of December 31, 2019.

Salaries and Benefits are under at 45.4%

Casualty/Liability/Auto Insurance are over budget due to payment of one-time annual premiums.

Memberships are over budget due to annual memberships paid at beginning of fiscal year.

Publications & Legal Notice are overdue to notices and publications with regard to active recruitment for several positions open at SJCOG.

Building Maintenance is slightly over budget due to work that was done to upgrade the security features of the building.

The budget is below the straight-line target at 33.4%

Investment Recap as of 12/31/2019			
F&M Bank (GF/MK/RTIF)	F&M Bank (SJCOG, Inc.)	LAIF	County Pool
\$ 16,656,193.31	\$ 29,574,596.09	\$ 97,916.38	\$ 290.00
<b>Raymond James</b>			<b>Exhibit A</b>
	Established	Closing Market Value	Yield to Maturity at Cost
Account			
SJ County LTA 45925876	4/9/2012	\$ 4,417,627.47	3.84%
<b>California Asset Management Program (CAMP)</b>			<b>Exhibit B</b>
	Established	Closing Market Value	Yield to Maturity at Cost
Account			
2014 MK Tax Rev Bonds Proj Fund 58-24	7/2/2014	\$ 95,865.00	
2014 MK Tax Rev Bonds Cap Fund 58-26	7/2/2014	\$ 3,225.63	
2017 Principal 58-30	4/3/2017	\$ 3,544,001.53	
2017 Interest 58-31	4/3/2017	\$ 3,287,244.90	
2011 Released Reserve 58-32	4/3/2017	\$ 8,958,699.60	2.14%
2019 MK Sales Tax Rev Bonds Interest 58-35	3/1/2019	\$ 1,095,853.43	
2014 MK Tax Rev Bonds Principle 619-01	7/2/2014	\$ 193,557.73	
2014 MK Tax Rev Bonds Interest 619-02	7/2/2014	\$ 755,009.49	
RTIF Investment 619-04	2/1/2019	\$ 1,021,351.94	
<b>Total CAMP</b>		\$ 18,954,809.25	
<b>California Asset Management Program (CAMP) SJCOG, Inc.</b>			<b>Exhibit C</b>
	Established	Closing Market Value	Yield to Maturity at Cost
Account			
Habitat Endowments 6033-000	6/1/2012	\$ 23,101,064.98	2.05%
<b>Public Financial Management (PFM)</b>			<b>Exhibit D</b>
	Established	Closing Market Value	Yield to Maturity at Cost
Account			
San Joaquin Transit Authority 76990300	4/30/2011	\$ 102,052,964.11	2.47%
	Closing Cash Balance	\$483,586.13	

LOAN STATUS REPORT AS OF 12/31/19						
		Authorized	Drawn	Loan Balance	Interest Balance	Maturity Date
Rail	Consolidated Loan	21,167,838.34	21,167,838.34	16,936,510.34		7/1/2030
Port of Stockton	Navy Dr Widening	1,297,100.00	1,297,100.00	704,291.22		7/10/2021
Port of Stockton	Navy Dr Widening Interest				21,880.23	7/10/2021
SJRTD	RTD MK Bond Loan	14,500,000.00	14,500,000.00	9,800,000.00		1/1/2032
SJRTD Interest	RTD MK Bond Loan				319,728.26	1/1/2032
Stockton Metro Airport	SMA MK Bond Loan	9,700,000.00	5,574,903.09	5,574,903.09		6/30/2020
Stockton Metro Airport Interest	SMA MK Bond Loan				103,555.50	6/30/2020
City of Stockton-Thornton	Thornton Road Widening Bond Loan	16,028,605.49	16,028,595.81	16,028,595.81		6/30/2026
City of Stockton-Thornton Interest	Thornton Road Widening Bond Loan Interest				888,654.80	6/30/2026
To be deducted from future RA						
City of Stockton-Hammer	Hammer Lane Widening Bond Loan	7,971,394.51	7,957,511.17	7,957,511.17		6/30/2026
City of Stockton-Hammer Interest	Hammer Lane Widening Bond Loan Interest				454,155.19	6/30/2026
To be deducted from future RA						
Stockton	Sperry Rd Advance	6,320,000.00	5,609,741.49	To be deducted from future RA		10/1/2014
Stockton	French Camp Rd I-5 Interchange	1,290,000.00	800,000.00	Paid in Full 03/31/16		4/1/2016
Stockton Interest	French Camp Rd I-5 Interchange			Paid in Full 03/31/16		4/1/2016
Port of Stockton	MH580 Barge Modification	1,500,000.00	1,500,000.00	Paid in Full 07/01/15		7/1/2015
Port of Stockton Interest	Interest on MH580 Barge Modification			Paid in Full 07/01/15		7/1/2015
Stockton Interest	Sperry Rd Advance Interest			Paid in Full 10/01/14		10/1/2014
Stockton	North Stockton Grade Separation	23,362,173.00	17,307,862.15	Paid in Full 07/01/14		7/1/2021
Rail	MK 10 Year Promissory Note	10,000,000.00	8,256,676.58	Paid in Full 07/01/14		7/1/2021
Rail	Line of Credit	12,000,000.00	12,500,000.00	Paid in Full 07/01/14		7/1/2023
S.J. County	MK LSR Advance	11,500,000.00	9,647,678.00	Paid in Full 06/30/14		6/30/2014
Stockton	MK LSR Advance	6,543,237.84	6,543,237.84	Paid in Full 06/30/14		6/30/2014
Stockton	MKR Otto Drive/ I-5 Interchange	863,589.00	646,792.94	Paid in Full 08/02/13		12/2/2013
Stockton Interest	Interest on MKR Otto Drive/ I-5 Interchange		111,063.04	Paid in Full 08/02/13		12/2/2013
Port of Stockton	Navy Drive/BKF	800,000.00	624,164.15	Paid in Full 07/10/17		2 yr maturity
Port of Stockton Interest	Navy Drive/BKF			Paid in Full 07/10/17		after final draw
Port of Stockton	Sanguinetti Property	602,900.00	602,900.00	Paid in Full 10/10/18		10/10/2018
Port of Stockton	Sanguinetti Property Interest			Paid in Full 10/10/18		10/10/2018
				57,001,811.63	1,787,973.98	

## Loan Status Report

Beginning with the original Measure K program, SJCOG has loaned member agencies funds to advance various projects throughout San Joaquin County.

SJCOG and the San Joaquin Regional Rail Commission have structured the two outstanding loan agreements to improve cash flow and there is less reliance on the line of credit. The two outstanding loans refinanced and consolidated were the loan to purchase property for a new ACE maintenance facility and a line of credit to help with cash flow.

The Port of Stockton has approved a \$4 million loan for channel deepening environmental work. This total authorization was repurposed several times, reprogramming \$1.5 million for the Marine Highway 580 barge modification project, the Navy Drive/BNSF design work and a real estate transaction. In April of 2014, the SJCOG Board approved the Port of Stockton to redirect a portion of their previously approved \$4.2 million loans for a real estate transaction at the Port. The original loan was left with \$1,297,100 to be used for previously stated purposes. The Port requested that the Board approve the remaining \$1,207,100 to be used for the Navy Drive Widening project. The Board approved the modification to the Port's original Measure K loan allowing the Port to use the remaining funds for the Navy Drive Widening project.

On July 2, 2014, the San Joaquin County Transportation Authority, issued Measure K Sales Tax Revenue bonds the paramount of \$49,245,000 to fund a program of projects to advance funding for a number of San Joaquin County projects. San Joaquin RTD requested \$14.5 million to augment funding for the Regional Transit Center. In January of 2019, the Board approved a revised amortization schedule of SJRTD's loan that restructures the term of the agreement from 17 years to 11 years, which will result in a reduction of interest paid by RTD

In addition, Stockton has been approved for \$14.5 million for the Thornton Road widening and \$9.5 million for the Hammer Lane widening regional arterial projects. In May of 2016, the Board authorized the transfer of funding between the two Stockton projects. The agreement increases the Thornton Road Widening to \$16,030,000 and decreases the Hammer Lane widening to \$7,970,000. The Stockton Metro Airport has also been approved for \$9.7 million of funding for terminal expansion and modernization projects.

### Investments

In December 2018, the Board, acting as the San Joaquin County Transportation Authority, approved moving forward with a Series 2019 Bond to defease the \$75,000,000 line of credit with BANA. In January 2019, the Board authorized the issuance and sale of Measure K Sales tax Bonds, in a principal amount not to exceed \$70,000,000. The sale was finalized on February 22<sup>nd</sup>, 2019 with the payoff to Bank of America/Merrill Lynch line of credit.

The Portfolio and subsequent investments are in compliance with the Investment Policy established and approved by the San Joaquin Council of Government's Board of Directors. The Policy was last updated in December of 2018.

## Exhibit A

RAYMOND JAMES®

November 29 to December 31, 2019

17

## SJ Cnty Local Transportation Auth Account Summary

Account No. 45925876

Closing Value \$4,417,627.47



SAN JOAQUIN COUNTY LOCAL  
TRANSPORTATION AUTHORITY  
555 E WEBER AVE  
STOCKTON CA 95202-3016552



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Monday - Friday 8 a.m. to 9 p.m. ET  
Online Account Access | raymondjames.com/clientaccess

## Investment Objectives

**Primary:** Capital Preservation with a low risk tolerance and a time horizon less than 5 years.

**Secondary:** Income with a medium risk tolerance and a time horizon less than 5 years.

## Activity

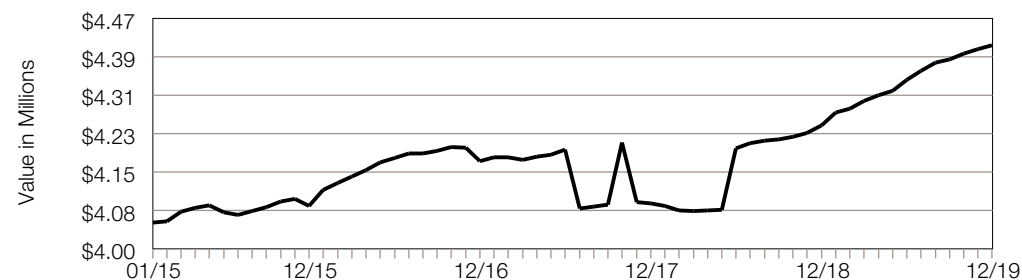
	This Statement		Year to Date	
<b>Beginning Balance</b>	\$	<b>4,409,357.27</b>	\$	<b>4,251,642.13</b>
Deposits	\$	0.00	\$	0.00
Income	\$	10,140.95	\$	86,470.18
Withdrawals	\$	0.00	\$	0.00
Expenses	\$	0.00	\$	0.00
Change in Value	\$	(1,870.75)	\$	79,515.16
<b>Ending Balance</b>	\$	<b>4,417,627.47</b>	\$	<b>4,417,627.47</b>

## Dollar-Weighted Performance

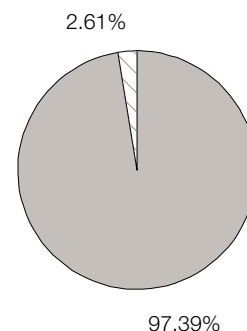
See Understanding Your Statement for important information about these calculations.

Performance Inception 04/09/12	This Quarter	YTD	2018	2017	Annualized Since 04/09/2012
	0.54%	3.84%	4.00%	(2.10)%	1.33%

## Value Over Time



## Asset Allocation Analysis



		Value	Percentage
US Equities	\$	-	-
Non-US Equities	\$	-	-
Fixed Income	\$	4,302,079.92	97.39%
Real Estate & Tangibles	\$	-	-
Alternative Investments	\$	-	-
Non-classified	\$	-	-
Cash & Cash Alternatives	\$	115,547.55	2.61%

Morningstar asset allocation information is as of 12/30/2019 (mutual funds & annuities) and 12/18/2019 (529s).



## Understanding Your Statement

SJ Cnty Local Transportation Auth Account No. 45925876

Need help navigating your statement? Visit <http://raymondjames.com/statements/comp> for a guide.

Raymond James & Associates, Inc. (RJ&A), member New York Stock Exchange/SIPC, carries your account and acts as custodian for funds and securities deposited with us, directly by you, through Raymond James Financial Services, Inc. (RJFS), or as a result of transactions we process for your account. RJFS maintains written agreements with financial institutions. **Unless otherwise specified, products purchased through RJFS or held at RJ&A are not insured by the FDIC, NCUA, other financial institution insurance or government agencies, are not deposits or other obligations of and are not guaranteed by the financial institution, and are subject to investment risks, including possible loss of principal invested.** Our independent financial advisors may also be involved in other business entities, including their own registered investment advisor firms and/or independent insurance relationships, unrelated to their association with RJFS. These entities are completely independent of Raymond James. RJFS serves as the broker/dealer of record for your investment securities accounts only. Checks for the purchase of investment securities should be made payable to Raymond James & Associates unless you are submitting your investment directly to a recognized mutual fund or insurance company. Information about commissions, service fees and other charges related to your transactions is included on your transaction confirmations. All financial products you have purchased or sold through your Raymond James financial advisor should appear on a trade confirmation and your account statements. Please contact your financial advisor and Raymond James Client Services at 800.647.7378 if you do not see any such purchase or sale reported on your trade confirmation or account statements; if you have questions about the securities positions, balances and transactions in your account; or if you note any other inaccuracy on your account statement. Any oral communications should be reconfirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act. Raymond James' financial statement is available for your inspection at its offices or at <https://www.raymondjames.com>, or a copy will be mailed upon your written request. All other inquiries, **[including updates to your investment profile]** and questions about the following information regarding the investments held in your account should be directed to your financial advisor.

Securities offered through Raymond James Financial Services, Inc. Member FINRA/SIPC. Investment Advisory Services offered through Raymond James Financial Services Advisors, Inc. and/or the Independent Registered Investment Advisor, or both. Please refer to your advisory services contract and form ADV for more information. Your financial advisor may operate under a separate business entity. The business entity is independent of Raymond James Financial Services and not a broker/dealer.

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**Securities Investor Protection Corporation** - Raymond James & Associates, Inc. is a member of the Securities Investor Protection Corporation (SIPC), which protects securities customers of its members up to \$500,000, including \$250,000 for claims for cash. Money market fund shares are not considered cash for this purpose; they are securities. An explanatory brochure is available upon request by calling 202.371.8300 or visiting <http://www.sipc.org>. Raymond James & Associates, Inc. has purchased excess SIPC coverage through various syndicates of Lloyd's, a London-based firm. Excess SIPC coverage is fully protected by the Lloyd's trust funds and Lloyd's Central Fund. The additional protection currently provided has an aggregate firm limit of \$750 million, including a sub-limit of \$1.9 million per customer for cash above basic SIPC for the wrongful abstraction of customer funds. SIPC coverage is not the same as, and operates differently from, FDIC deposit insurance. Account protection applies when a SIPC-member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against market fluctuations.

Raymond James & Associates, Inc. and Raymond James Financial Services, Inc. are affiliated with Raymond James Bank, National Association (N.A.), member FDIC. Unless otherwise specified, products purchased from or held at Raymond James & Associates or purchased from Raymond James Financial Services are not insured by the FDIC, are not deposits or other obligations of Raymond James Bank, N.A., are not guaranteed by Raymond James Bank, N.A., and are subject to investment risks, including possible loss of the principal invested.

**FINRA Disclosure** - For additional background information on any firm or representative registered with the Financial Industry Regulatory Authority (FINRA), please contact FINRA at 800.289.9999 or <http://www.finra.org> and request the public disclosure program brochure.

**MSRB Disclosure** - Raymond James & Associates, Inc. and Raymond James Financial Services, Inc. are registered with and subject to the rules and regulations of the U.S. Securities and Exchange Commission (SEC) and the Municipal Securities Rulemaking Board (MSRB). Both the SEC and the MSRB publish websites containing information and resources designed to educate investors. In addition to educational materials about the municipal securities market and municipal securities market data, the MSRB website includes an investor brochure describing protections that may be

provided by MSRB rules, including how to file a complaint with the appropriate regulatory authority. For more information, visit <https://www.sec.gov/> and <http://www.msrb.org/>.

### Availability of Free Credit, Bank Deposit Program, and Shares of the Cash Sweep Money Market Mutual Fund Balance

- You have the right to receive, in the normal course of business, any free credit balance, bank deposit program balance, the net asset value of shares of the cash sweep money market mutual fund balance, and any fully paid securities to which you are entitled, subject to any obligations you owe in any of your accounts.

**Third Party Payments Disclosure** - In addition to the fees you pay directly for the services offered by Raymond James and your advisor, Raymond James receives fees from various sources. For more information on fees and expenses, please see <https://raymondjames.com/legal-disclosures/third-party-payments>.

**Cost Basis** - Effective January 1, 2011, Raymond James reports adjusted cost basis for tax lots of securities covered by the Emergency Economic Stabilization Act of 2008 to the IRS on Form 1099-B. These tax lots are indicated by a "c." Raymond James will default to the first-in, first-out (FIFO) cost basis accounting method for trades and transfers unless a different method has been selected.

For tax lots or securities that are not covered by the Emergency Economic Stabilization Act of 2008, cost basis information may not be available, may have been estimated by you or your financial advisor, or may have been obtained from third-party sources, and in these instances, Raymond James cannot guarantee its accuracy. Information for uncovered positions will not be reported to the IRS.

Gain or loss will only be calculated for tax lots that have cost basis. Gain or loss information may or may not reflect adjusted cost for return of principal/capital or accretion/amortization. Tax lots where the cost basis is true zero, displayed as 0.00, are included in cost calculations. "Gain or (loss) Pct" is calculated utilizing total cost basis.





## Understanding Your Statement (continued)

SJ Cnty Local Transportation Auth Account No. 45925876

Missing basis is not included in cost calculations. Please contact your financial advisor to have missing cost basis information added to your account.

The cost basis, proceeds, or gain/loss information reported has been adjusted to account for a disallowed loss from a wash sale. These adjustments are indicated by a "w" on the affected taxlots. A wash sale occurs when a security is sold for a loss and is re-purchased either 30 days before or after the sell.

Cost basis information for uncovered securities or tax lots will not be reported to the IRS; it is displayed for your information only and should not be relied upon for tax reporting purposes. Past performance is not a guarantee of future results. Market valuations may have been obtained from third-party sources and Raymond James cannot guarantee its accuracy or completeness.

For securities classified as Grantor or Royalty Trusts, Master Limited Partnerships or other widely held fixed income trusts, cost basis is not adjusted. These securities receive principal payments or distributions that are classified differently by the issuer at the end of the year. Clients should continue to rely on the issuer information for both cost basis adjustments as well as proceeds adjustments for these securities. For this reason the gain/loss displayed will be unadjusted and is not a true indicator of the investment return. Any adjustment to sales proceeds will be reflected on your 1099.

Unrealized gains or losses are calculated for depreciated gift taxlots. This is referred to as dual basis and is indicated with a "d." The current market value is used to estimate the cost basis and gain/loss until the position has been sold. Once sold, the true cost and gain/loss will be established.

Reinvestments of dividend or capital gain distributions are excluded from Amount Invested but are included in Total Cost Basis. For any security in which a client has elected the average cost reporting method, the Amount Invested will utilize the average cost per share of all tax lots to calculate amount invested.

Mutual fund tax lots are displayed as one total position and may include covered and non-covered tax lots some of which could be adjusted for wash sales. Sold mutual fund shares that were purchased through reinvestments are combined and shown with a purchase date of "various."

Adjustments made to cost basis throughout the year may cause the information displayed on your client statement to differ from what is reported on the 1099-B which is provided to the IRS at the end of the year.

Please refer to the fixed income and alternative investment disclosures for additional cost basis information on those securities.

**Client Interest Program** - The Client Interest Program (CIP) is an on-demand alternative for client cash that is held for future investment. As required by the U.S. Securities and Exchange Commission Rule 15c3-3, "The Customer Protection Rule," Raymond James segregates client cash from firm cash. The client cash that is set aside is required to be held in bank accounts or in certain high-quality U.S. Government securities. CIP balances are included in the coverage provided by the Securities Investor Protection Corporation (SIPC) and excess SIPC. The CIP rate displayed in the Cash & Cash Alternatives section of your statement is the established rate for the last business day of the reported month. However, in the event that a large deposit is made on the last business day of the month, the rate for the next business day may be displayed. Estimated Annual Income is calculated using this rate and, therefore, is solely an estimated value for the month and may not reflect your actual income. For current rates visit <http://www.raymondjames.com/rates.htm>.

As a reminder, Raymond James may modify or amend the Cash Sweep Program including the terms, conditions and availability of any Cash Sweep option at any time in its sole discretion by providing you with thirty (30) days' prior notice, or in some cases, as set forth in your account opening documentation, no prior notice.

**Dollar-Weighted Performance Reporting** - The dollar-weighted performance results represented in this statement are based on performance calculations that take into account the impact of deposits and withdrawals. Because these cash flows are beyond the control of the advisor, they should not be used to evaluate his/her performance. Returns exclude some limited partnerships, unpriced securities and annuity history prior to the annuity being linked to the account. Performance returns are calculated net of management fees, if applicable. Returns for periods greater than one year are annualized returns unless they represent entire 12-month periods. All performance figures exclude unpriced securities (including securities of indeterminate value), limited partnerships (other than limited partnerships classified as Alternative Investments and appearing in that section of your statement). Performance for Annuity and RJ Bank CD's may not be all inclusive. Considering these exclusions, overall performance may be different than the results presented in this statement. Past performance is not a guarantee of future results. Information used to calculate performance may have been obtained from third party sources and Raymond James cannot guarantee the accuracy of such information.

**Fixed Income Investments** - Fixed income securities, including brokered CDs, are priced using evaluations, which may be matrix- or model-based, and do not necessarily reflect actual trades. These price evaluations suggest current estimated market values, which may be significantly higher or lower than the amount you would pay (receive) in an actual purchase (sale) of the security. These estimates, which are obtained from various sources, assume normal market conditions and are based on large volume transactions. Market prices of fixed income securities may be affected by several risks, including without limitation: interest rate risk - a rise (fall) in interest rates may reduce (increase) the value of your investment, default or credit risk - the issuer's ability to make interest and principal payments, and illiquidity risk - the inability to sell bonds promptly prior to maturity with minimal loss of principal. An overview of these and other risks is available at <https://www.raymondjames.com>, <http://www.finra.org>, <https://emma.msrb.org>, and <http://investinginbonds.com>.

Investors interested in regular updates about individual municipal securities can sign up on EMMA (<https://emma.msrb.org>) to receive e-mail alerts when disclosure documents are posted on the website. Investors who track particular bonds identified by their unique "CUSIP" numbers can receive an e-mail notification from EMMA every time a new disclosure document is posted for that security. These documents can include annual and other periodic financial filings, operating data and other types of material events. To sign up for an alert, enter a nine-digit CUSIP number into the "Muni Search" function of EMMA.

Securities ratings, provided by independent nationally recognized statistical organizations, also called Ratings Agencies, are appraisals of the financial stability of a particular issuer and its ability to pay income and return principal on your investment. Although they can assist investors in evaluating the credit worthiness of an issuer, ratings are not recommendations to buy, sell or hold a security, nor do ratings remove market risk. In addition, ratings are subject to review, revision, suspension, reduction or withdrawal at any time, and any of these changes in ratings may affect the current market value of your investment. A Rating Agency may also place an issuer under review or credit watch which may be another indicator of a future rating change. Generally, higher yields and/or lower ratings reflect higher perceived credit risk. News events relating to a particular issuer may generally impact the market price, and consequently the yield, of that issuer's securities, even if their rating has not yet changed. Securities with the same rating can actually trade at significantly different prices. The



## Understanding Your Statement (continued)

SJ Cnty Local Transportation Auth Account No. 45925876

absence of a rating may indicate that the issuer has not requested a rating evaluation, insufficient data exists on the issuer to derive a rating, or that a rating request was denied or removed. Non-rated securities are speculative in nature and are less liquid. Raymond James trade confirmations, online accounts and monthly statements display only the ratings of those Rating Agencies to which Raymond James subscribes. For more information on ratings, please visit <https://www.moodys.com>, <http://www.standardandpoors.com> and <https://www.fitchratings.com>. Individual investors may request Moody's and/or S&P credit reports from their financial advisors. Additionally, Fitch reports are available for municipal bonds.

Certificates of Deposit (CDs) purchased through a securities broker and held in a brokerage account are considered deposits with the issuing institution and are insured by the Federal Deposit Insurance Company (FDIC), an independent agency of the U.S. government. FDIC insurance covers up to \$250,000 (including principal and interest) for deposits held in different ownership categories, including single accounts, joint accounts, trust accounts, IRAs, and certain other retirement accounts, per issuer. If you purchased this CD at a premium to par, the premium is not FDIC insured. Certificate of Deposit Disclosure Statement is available at <https://www.raymondjames.com/liquid.htm>. For more information, please visit <https://www.fdic.gov>.

Mortgage-backed securities and Collateralized Mortgage Obligations (CMOs) are priced based on average life. The actual maturity date may be shorter than stated. For more information, please review FINRA's Investor's Guide to Mortgage Securities and CMOs at <http://www.finra.org>.

Foreign bonds are subject to additional risks, including without limitation, currency fluctuations, differing accounting standards, political and economic instability, and changes in tax laws.

The cost basis for Original Issue Discount (OID) bonds and municipal bonds purchased at a premium may or may not have been adjusted using the constant yield method, providing an approximation of the adjusted cost basis and unrealized gains or losses. Cost basis information is displayed for your information only and should not be relied upon for tax reporting purposes. You should consult your tax advisor to ensure proper tax reporting.

Accrued interest for Fixed Income positions is not included in the total position value or the account summary total. Accrued interest is the interest earned but not yet paid on the bond since the principal investment or since the previous coupon payment if there has been one already. In most cases, it is calculated from the date of the last coupon payment (or dated date) through the last day of the month.

**Future Payments** - Cash and stock dividends, interest and principal payment information are provided to Raymond James by outside vendors. The information is believed to be accurate; however, because future payments listed may not represent all dividends, interest and/or principal that will be paid into your account, the information should be used as an estimate only. Dividends and interest payments are not included as part of your portfolio value; principal payments are included in your total portfolio value.

**Raymond James Bank Deposit Program** - The Raymond James Bank Deposit Program is a multibank cash sweep program that deposits available cash in your brokerage account into interest-bearing deposit accounts at one or more banks. Raymond James Bank Deposit Program balances are insured solely by the Federal Deposit Insurance Corporation (FDIC), subject to FDIC limitations and guidelines, which are explained at <https://www.fdic.gov>.

The Raymond James Bank Deposit Program rate displayed in the Cash & Cash Alternatives section of your statement is the established rate for the last business day of the reported month. However, in

the event that a large deposit is made on the last business day of the month, the rate for the next business day may be displayed. Estimated Annual Income is calculated using this rate and, therefore, is solely an estimated value for the month and may not reflect your actual income. For current rates visit <http://www.raymondjames.com/rates.htm>.

"Your bank priority state" indicates the corresponding Bank Priority List that applies to your account. "RJBDP participating banks you declined" displays the names of the banks you have designated as ineligible to receive your funds, which results in your funds being directed to the next bank on the Bank Priority List. "Participating banks recently added" displays additional banks that have been added to the program in the last 90 days. You have the right to designate any bank in the program as ineligible to receive your funds by contacting your financial advisor.

More information about the Bank Deposit Program, including the current Bank Priority Lists, is available at <https://www.raymondjames.com/rjbdp>.

As a reminder, Raymond James may modify or amend the Cash Sweep Program including the terms, conditions and availability of any Cash Sweep option at any time in its sole discretion by providing you with thirty (30) days' prior notice, or in some cases, as set forth in your account opening documentation, no prior notice.

**Estimated Annual Income and Estimated Income Yield** - The Estimated Annual Income (EAI) and Estimated Income Yield (EIY) provided on this statement are an estimate of the income a security will distribute during the year. These figures should not be confused with actual cash flows, investment yields or investment returns. Actual income or yield may be lower or higher than the estimated amounts. A number of factors may influence the actual income or yield that is received. The amount or frequency of an issuer's dividend may fluctuate or cease, which may cause the income and or yield of the security to fluctuate. EIY reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate. EAI and EIY for certain types of securities could include a return of principal or capital gains which could overstate the EAI and EIY. Information used to calculate Estimated Annual Income and or Estimated Income Yield may be obtained from third party sources and Raymond James cannot guarantee the accuracy of such information. Estimated Annual Income and or Estimated Income Yield amounts should not be used as a financial planning tool.

**Pricing** - While sources used for pricing publicly traded securities are considered reliable, the prices displayed on your statement may be based on actual trades, bid/ask information or vendor evaluations. As such, the prices displayed on your statement may or may not reflect actual trade prices you would receive in the current market. Pricing for non-publicly traded securities is obtained from a variety of sources, which may include issuer-provided information. Raymond James does not guarantee the accuracy, reliability, completeness or attainability of this information. Investment decisions should be made only after contacting your financial advisor.





## Understanding Your Statement (continued)

SJ Cnty Local Transportation Auth Account No. 45925876

**Asset Allocation Analysis** - This analysis is for informational purposes only and is intended to be used as part of a complete portfolio review with your financial advisor. The data provided in the asset allocation analysis is subject to inherent limitations and is not guaranteed to represent actual asset class exposure(s) within your account(s) at the time of calculation. See <https://clientaccess.rjf.com/faq/#assetallocation> to learn more. Raymond James and Morningstar data are subject to the availability of fund filings as well as internal analysis and may not represent real-time allocations.

The Cash & Cash Alternatives asset class represents cash and money market holdings, as well as cash allocations contained in mutual funds, annuities, and other investment products. For an actual cash value, please refer to the holdings sections of the Client Statement.

Due to rounding, the sum of the broad classes may not exactly match the total assets value.



### Cash & Cash Alternatives

#### Raymond James Bank Deposit Program ‡

Description	(Symbol)	Value	Estimated Income Yield	Estimated Annual Income
<b>Raymond James Bank Deposit Program ‡ - Selected Sweep Option</b>				
Raymond James Bank N.A.		\$115,537.64	0.08%	\$92.43
Citibank NA		\$6.67		
PNC Bank N.A.		\$3.24		
<b>Raymond James Bank Deposit Program Total</b>		<b>\$115,547.55</b>		<b>\$92.43</b>

Your bank priority state: CA

Participating banks recently added: TriState Capital Bank 12/16/2019

‡ Please see the Raymond James Bank Deposit Program on the Understanding Your Statement page.

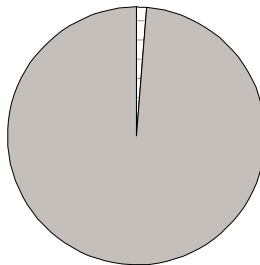
Estimated Income Yield for RJBDP was calculated as of 12/30/2019.

<b>Cash &amp; Cash Alternatives Total</b>	<b>\$115,547.55</b>	<b>\$92.43</b>
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### Fixed Income \*

#### Credit Quality Analysis

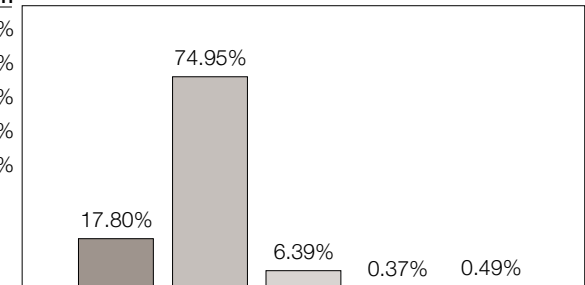
Lowest Available *		Current Period Value	Percentage Allocation
U.S. Treasury	\$	0.00	0.00%
Agency/GSE Debt	\$	0.00	0.00%
ABS/MBS/CMOs	\$	55,826.97	1.30%
Certificates of Deposit (CDs)	\$	4,246,252.95	98.70%
AAA	\$	0.00	0.00%
AA	\$	0.00	0.00%
A	\$	0.00	0.00%
BAA	\$	0.00	0.00%
Below Investment Grade	\$	0.00	0.00%
Not Rated	\$	0.00	0.00%



\* Based on Moody's, S&amp;P and Fitch (municipals only) Long Term Rating

#### Maturity Analysis

Maturity		Current Period Value	Percentage Allocation
0 to < 1 yr	\$	765,960.26	17.80%
1 to < 3 yrs	\$	3,224,312.64	74.95%
3 to < 7 yrs	\$	274,739.54	6.39%
7 to < 14 yrs	\$	15,767.52	0.37%
14 to > yrs	\$	21,299.96	0.49%



## Fixed Income (continued) ♦

## Asset-Backed Securities (ABS), Mortgage-Backed Securities (MBS), Collateralized Mortgage Obligations (CMOs)

Description (CUSIP)	Par Value	Remaining Principal Value	Estimated Annual Income	Date Acquired	Price	Value	Accrued Interest	Total Cost Basis	Gain or (Loss)
<b>FNMA REMIC TRUST 2013-14 QE 1.7500% DUE 03/25/2043</b> <b>FACTOR: .18376924</b> <b>(3136AC4R9)</b> <b>Ratings Information: Not Rated</b>	\$119,000.00	\$21,868.53	\$382.70	02/21/2013	\$97.400	<b>\$21,299.96</b>	\$31.89	\$22,137.63	\$(837.67)
<b>FHLMC REMIC SERIES 3763 NE 2.5000% DUE 05/15/2025</b> <b>FACTOR: .08149552</b> <b>(3137A2ZM6)</b> <b>Ratings Information: Not Rated</b>	\$185,000.00	\$15,076.67	\$376.92	04/23/2012	\$100.616	<b>\$15,169.54</b>	\$31.41	\$15,434.70	\$(265.16)
<b>FHLMC REMIC SERIES 3773 GL 2.7500% DUE 12/15/2020</b> <b>FACTOR: .01257232</b> <b>(3137A3TB5)</b> <b>Ratings Information: Not Rated</b>	\$285,000.00	\$3,583.11	\$98.54	05/08/2012	\$100.191	<b>\$3,589.95</b>	\$8.21	\$3,715.39	\$(125.44)
<b>FNMA REMIC TRUST 2002-80 CA 4.5000% DUE 09/25/2032</b> <b>FACTOR: .00744622</b> <b>(31392FMF1)</b> <b>Ratings Information: Not Rated</b>	\$2,000,000.00	\$14,892.44	\$670.16	04/30/2012	\$105.876	<b>\$15,767.52</b>	\$55.84	\$16,083.82	\$(316.30)
<b>Asset-Backed Securities (ABS),</b> <b>Mortgage-Backed Securities</b> <b>(MBS), Collateralized Mortgage</b> <b>Obligations (CMOs) Total</b>	\$2,589,000.00	\$55,420.75	\$1,528.32			<b>\$55,826.97</b>	\$127.35	\$57,371.54	\$(1,544.57)



## Fixed Income (continued) ♦

## Certificates of Deposit (CDs)

Description (Account Number or CUSIP)	Par Value	Estimated Annual Income	Date Acquired	Price	Value	Accrued Interest	Total Cost Basis/ Gain or (Loss)	Adjusted Cost/ Gain or (Loss)	
ALLY BANK MIDVALE, UT FDIC # 57803 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 08/09/2021 (02007GLB7) Ratings Information: Not Rated	\$204,000.00	\$4,284.00	08/01/2019	\$100.646	<b>\$205,317.84</b>	\$1,701.86	\$204,000.00 \$1,317.84	\$204,000.00 \$1,317.84	<sup>A</sup>
BMW BANK OF NORTH AMERICA SALT LAKE CITY, UT FDIC # 35141 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 06/19/2020 (05580ABX1) Ratings Information: Not Rated	\$135,000.00 <sup>C</sup>	\$2,835.00	06/16/2015	\$100.151	<b>\$135,203.85</b>	\$93.21	\$135,000.00 \$203.85	\$135,000.00 \$203.85	<sup>A</sup>
BMO HARRIS BANK, NA CHICAGO, IL FDIC # 16571 CERTIFICATE OF DEPOSIT QTRLY MULTI STEP CALLABLE BEGINNING 03/29/20 2.0000% DUE 03/29/2022 Callable 03/29/2020 @ 100.000 (05581WKN7) Step Schedule: 2.250% on March 29, 2020, 3.750% on March 29, 2021, 5.500% on September 29, 2021 Ratings Information: Not Rated	\$185,000.00	\$3,700.00	03/21/2017	\$100.078	<b>\$185,144.30</b>	\$20.27	\$185,000.00 \$144.30	\$185,000.00 \$144.30	<sup>A</sup>
BLACKRIDGEBANK FARGO, ND FDIC # 58580 CERTIFICATE OF DEPOSIT MONTHLY MULTI STEP CALLABLE BEGINNING 01/23/20 1.9500% DUE 06/23/2022 Callable 01/23/2020 @ 100.000 (09248ABB5) Step Schedule: 2.450% on June 23, 2020, 3.000% on June 23, 2021 Ratings Information: Not Rated	\$125,000.00	\$2,437.50	06/20/2017	\$100.018	<b>\$125,022.50</b>	\$53.42	\$125,000.00 \$22.50	\$125,000.00 \$22.50	<sup>A</sup>



## Fixed Income (continued) ♦

## Certificates of Deposit (CDs) (continued)

Description (Account Number or CUSIP)	Par Value	Estimated Annual Income	Date Acquired	Price	Value	Accrued Interest	Total Cost Basis/ Gain or (Loss)	Adjusted Cost/ Gain or (Loss)
CAPITAL ONE BK USA NA GLEN ALLEN, VA FDIC # 33954 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.3000% DUE 09/23/2020 (140420VX5) Ratings Information: Not Rated	\$100,000.00 <sup>C</sup>	\$2,300.00	09/18/2015	\$100.442	<b>\$100,442.00</b>	\$623.84	\$100,000.00 \$442.00	\$100,000.00 \$442.00 <sup>A</sup>
CAPITAL ONE BANK, NA MCLEAN, VA FDIC # 4297 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.2000% DUE 10/15/2020 (14042RAW1) Ratings Information: Not Rated	\$150,000.00 <sup>C</sup>	\$3,300.00	10/09/2015	\$100.471	<b>\$150,706.50</b>	\$696.16	\$150,000.00 \$706.50	\$150,000.00 \$706.50 <sup>A</sup>
CIT BANK SALT LAKE CITY, UT FDIC # 35575 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 01/14/2020 (17284DAD4) Ratings Information: Not Rated	\$150,000.00 <sup>C</sup>	\$3,150.00	01/07/2015	\$100.018	<b>\$150,027.00</b>	\$1,467.12	\$150,000.00 \$27.00	\$150,000.00 \$27.00 <sup>A</sup>
COMENITY CAPITAL BANK SALT LAKE CITY, UT FDIC # 57570 CERTIFICATE OF DEPOSIT MONTHLY 2.8000% DUE 04/15/2024 (20033AU38) Ratings Information: Not Rated	\$250,000.00	\$7,000.00	04/03/2019	\$103.828	<b>\$259,570.00</b>	\$306.85	\$250,000.00 \$9,570.00	\$250,000.00 \$9,570.00 <sup>A</sup>
CROSS RIVER BANK TEANECK, NJ FDIC # 58410 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.9000% DUE 10/25/2022 (227563BE2) Ratings Information: Not Rated	\$100,000.00	\$1,900.00	10/18/2019	\$100.257	<b>\$100,257.00</b>	\$348.77	\$100,000.00 \$257.00	\$100,000.00 \$257.00 <sup>A</sup>



## Fixed Income (continued) ♦

## Certificates of Deposit (CDs) (continued)

Description (Account Number or CUSIP)	Par Value	Estimated Annual Income	Date Acquired	Price	Value	Accrued Interest	Total Cost Basis/ Gain or (Loss)	Adjusted Cost/ Gain or (Loss)
DISCOVER BANK GREENWOOD, DE FDIC # 5649 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 12/07/2021 (254672V39) Ratings Information: Not Rated	\$100,000.00	\$2,100.00	12/02/2016	\$100.746	<b>\$100,746.00</b>	\$138.08	\$100,000.00 \$746.00	\$100,000.00 \$746.00 <sup>A</sup>
FIRST CR BK FDIC # 24332 CERTIFICATE OF DEPOSIT SEMI-ANNUAL MULTI STEP CALLABLE BEGINNING 06/29/20 1.7500% DUE 06/29/2021 Callable 06/29/2020 @ 100.000 (320055BT2) Step Schedule: 2.250% on June 29, 2020 Ratings Information: Not Rated	\$200,000.00	\$3,500.00	06/27/2016	\$100.131	<b>\$200,262.00</b>	\$19.18	\$200,000.00 \$262.00	\$200,000.00 \$262.00 <sup>A</sup>
GOLDMAN SACHS BANK USA NEW YORK, NY FDIC # 33124 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.6000% DUE 05/11/2021 (38148PEM5) Ratings Information: Not Rated	\$100,000.00	\$1,600.00	05/06/2016	\$99.893	<b>\$99,893.00</b>	\$219.18	\$100,000.00 \$(107.00)	\$100,000.00 \$(107.00) <sup>A</sup>
GULF COAST B&TC NEW ORLEANS, LA FDIC # 32974 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 01/14/20 1.5000% DUE 10/14/2021 Callable 01/14/2020 @ 100.000 (402194FG4) Ratings Information: Not Rated	\$150,000.00	\$2,250.00	10/11/2016	\$99.595	<b>\$149,392.50</b>	\$104.79	\$150,000.00 \$(607.50)	\$150,000.00 \$(607.50) <sup>A</sup>



## Fixed Income (continued) ♦

## Certificates of Deposit (CDs) (continued)

Description (Account Number or CUSIP)	Par Value	Estimated Annual Income	Date Acquired	Price	Value	Accrued Interest	Total Cost Basis/ Gain or (Loss)	Adjusted Cost/ Gain or (Loss)
JP MORGAN CHASE BANK, NA COLUMBUS, OH FDIC # 628 CERTIFICATE OF DEPOSIT SEMI-ANNUAL CALLABLE BEGINNING 04/30/20 1.9500% DUE 10/31/2022 Callable 04/30/2020 @ 100.000 (48128LHK8) Ratings Information: Not Rated	\$200,000.00	\$3,900.00	10/29/2019	\$100.086	<b>\$200,172.00</b>	\$651.78	\$200,000.00 \$172.00	\$200,000.00 <sup>A</sup> \$172.00
MARLIN BUSINESS BANK SALT LAKE CITY, UT FDIC # 58267 CERTIFICATE OF DEPOSIT SEMI-ANNUAL CALLABLE BEGINNING 03/02/20 1.6000% DUE 03/02/2021 Callable 03/02/2020 @ 100.000 (57116ALD8) Ratings Information: Not Rated	\$100,000.00	\$1,600.00	02/23/2016	\$99.919	<b>\$99,919.00</b>	\$526.03	\$100,000.00 \$(81.00)	\$100,000.00 <sup>A</sup> \$(81.00)
MERCHANTS BK IN LYNN, IN FDIC # 8056 CERTIFICATE OF DEPOSIT PAYS AT MATURITY 1.6500% DUE 05/20/2020 (588493LN4) Ratings Information: Not Rated	\$226,000.00	\$3,729.00	11/13/2019	\$99.996	<b>\$225,990.96</b>	\$429.09	\$226,000.00 \$(9.04)	\$226,000.00 <sup>A</sup> \$(9.04)
METABANK SIOUX FALLS, SD FDIC # 30776 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 02/20/20 1.7500% DUE 08/19/2021 Callable 02/20/2020 @ 100.000 (59101LHW0) Ratings Information: Not Rated	\$250,000.00	\$4,375.00	11/18/2019	\$100.021	<b>\$250,052.50</b>	\$131.85	\$250,000.00 \$52.50	\$250,000.00 <sup>A</sup> \$52.50



## Fixed Income (continued) ♦

## Certificates of Deposit (CDs) (continued)

Description (Account Number or CUSIP)	Par Value	Estimated Annual Income	Date Acquired	Price	Value	Accrued Interest	Total Cost Basis/ Gain or (Loss)	Adjusted Cost/ Gain or (Loss)
MORGAN STANLEY BANK, NA SALT LAKE CITY, UT FDIC # 32992 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 08/09/2021 (61690UJV3) Ratings Information: Not Rated	\$200,000.00	\$4,200.00	08/01/2019	\$100.646	<b>\$201,292.00</b>	\$1,668.49	\$200,000.00 \$1,292.00	\$200,000.00 \$1,292.00
MORGAN STANLEY PRIVATE BANK NA PURCHASE, NY FDIC # 34221 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.6500% DUE 04/04/2022 (61760AYF0) Ratings Information: Not Rated	\$250,000.00	\$6,625.00	04/01/2019	\$102.008	<b>\$255,020.00</b>	\$1,597.26	\$250,000.00 \$5,020.00	\$250,000.00 \$5,020.00
SALLIE MAE BK MURRAY, UT FDIC # 58177 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.7500% DUE 11/08/2021 (7954505E1) Ratings Information: Not Rated	\$250,000.00	\$4,375.00	11/01/2019	\$100.084	<b>\$250,210.00</b>	\$659.25	\$250,000.00 \$210.00	\$250,000.00 \$210.00
SPRINGS VALLEY BANK & TRUST FRENCH LICK, IN FDIC # 4419 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 02/23/20 1.6000% DUE 02/23/2021 Callable 02/23/2020 @ 100.000 (851791AG8) Ratings Information: Not Rated	\$100,000.00	\$1,600.00	02/11/2016	\$99.922	<b>\$99,922.00</b>	\$35.07	\$100,000.00 \$(78.00)	\$100,000.00 \$(78.00)
STATE BANK OF INDIA NEW YORK, NY FDIC # 33682 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.8500% DUE 11/29/2021 (856285RR4) Ratings Information: Not Rated	\$250,000.00	\$4,625.00	11/20/2019	\$100.269	<b>\$250,672.50</b>	\$430.82	\$250,000.00 \$672.50	\$250,000.00 \$672.50





## Fixed Income (continued) ♦

## Certificates of Deposit (CDs) (continued)

Description (Account Number or CUSIP)	Par Value	Estimated Annual Income	Date Acquired	Price	Value	Accrued Interest	Total Cost Basis/ Gain or (Loss)	Adjusted Cost/ Gain or (Loss)
SUNTRUST BANK ATLANTA, GA FDIC # 867 CERTIFICATE OF DEPOSIT QTRLY MULTI STEP CALLABLE BEGINNING 03/27/20 2.0000% DUE 12/27/2021 Callable 03/27/2020 @ 100.000 (86789VSQ1) Step Schedule: 3.000% on June 27, 2020, 5.000% on June 27, 2021 Ratings Information: Not Rated	\$200,000.00	\$4,000.00	06/09/2016	\$100.058	<b>\$200,116.00</b>	\$43.83	\$200,000.00 \$116.00	\$200,000.00 <sup>A</sup> \$116.00
SYNCHRONY BANK DRAPER, UT FDIC # 27314 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 12/09/2021 (87164XPB6) Ratings Information: Not Rated	\$100,000.00	\$2,100.00	12/06/2016	\$100.747	<b>\$100,747.00</b>	\$126.58	\$100,000.00 \$747.00	\$100,000.00 <sup>A</sup> \$747.00
WELLS FARGO BANK NA SIOUX FALLS, SD FDIC # 3511 CERTIFICATE OF DEPOSIT MONTHLY MULTI STEP CALLABLE BEGINNING 04/18/20 2.0000% DUE 10/18/2022 Callable 04/18/2020 @ 100.000 (95001UDA7) Step Schedule: 2.100% on April 18, 2021, 2.250% on April 18, 2022 Ratings Information: Not Rated	\$150,000.00	\$3,000.00	10/03/2019	\$100.103	<b>\$150,154.50</b>	\$106.85	\$150,000.00 \$154.50	\$150,000.00 <sup>A</sup> \$154.50
<b>Certificates of Deposit (CDs) Total</b>	<b>\$4,225,000.00</b>	<b>\$84,485.50</b>			<b>\$4,246,252.95</b>	<b>\$12,199.63</b>	<b>\$4,225,000.00 \$21,252.95</b>	<b>\$4,225,000.00 \$21,252.95</b>

<sup>A</sup> Adjusted Cost figure may not have been modified with accrued market discount, acquisition premium or bond premium.

Fixed Income Total

\$86,013.82

\$4,302,079.92

\$12,326.98

♦ Please see Fixed Income Investments on the Understanding Your Statement page.



## Your Portfolio (continued)

SJ Cnty Local Transportation Auth Account No. 45925876

**Portfolio Total**      **\$4,417,627.47**

**Accrued Interest Total**   **\$12,326.98**

**Portfolio Total with Accrued Interest**   **\$4,429,954.45**

◦ Cost basis for these tax lots/securities will be supplied to the IRS on Form 1099-B.

Log in to Client Access at <https://www.raymondjames.com/clientaccess> to view additional position details, filter, sort, or download up to 18 months of activity and see available delivery options for account documents.



### Activity Summary

#### Income

Type	This Statement	Year to Date
Interest - Taxable	\$10,134.00	\$84,735.56
Interest at RJ Bank Deposit Program	\$6.95	\$1,734.62
<b>Total Income</b>	<b>\$10,140.95</b>	<b>\$86,470.18</b>

#### Purchases

Type	This Statement	Year to Date
Purchases	\$0.00	\$(2,939,000.00)
<b>Total Purchases</b>	<b>\$0.00</b>	<b>\$(2,939,000.00)</b>

#### Sales / Redemptions

Type	This Statement	Year to Date
Redemptions	\$100,000.00	\$2,298,000.00
Return of Capital/ Principal	\$1,628.09	\$23,848.12
Sales	\$0.00	\$189,156.32
<b>Total Sales/Redemptions</b>	<b>\$101,628.09</b>	<b>\$2,511,004.44</b>

### Activity Detail

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Quantity	Price	Amount	Cash Balance	Additional Detail
			<b>Beginning Balance</b>				\$3,778.51	
12/03/2019	Income	Interest - Taxable	CIT BANK SALT LAKE CITY, UT FDIC # 35575 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.2000% DUE 12/03/2019 (17284C5A8)			\$1,103.01	\$4,881.52	Paid on 100,000
12/03/2019	Sale/ Redemption	Redemption	CIT BANK SALT LAKE CITY, UT FDIC # 35575 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.2000% DUE 12/03/2019 (17284C5A8)	(100,000.000)	\$1.000	\$100,000.00	\$104,881.52	12/03/19 BOND MATURES @ 100% 2.2% 12/03/19
12/09/2019	Income	Interest - Taxable	DISCOVER BANK GREENWOOD, DE FDIC # 5649 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 12/07/2021 (254672V39)			\$1,052.88	\$105,934.40	Paid on 100,000
12/09/2019	Income	Interest - Taxable	SYNCHRONY BANK DRAPER, UT FDIC # 27314 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 12/09/2021 (87164XPB6)			\$1,052.88	\$106,987.28	Paid on 100,000



## Your Activity (continued)

SJ Cnty Local Transportation Auth Account No. 45925876

### Activity Detail (continued)

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Quantity	Price	Amount	Cash Balance	Additional Detail
12/16/2019	Income	Interest - Taxable	COMENITY CAPITAL BANK SALT LAKE CITY, UT FDIC # 57570 CERTIFICATE OF DEPOSIT MONTHLY 2.8000% DUE 04/15/2024 (20033AU38)			\$575.34	\$107,562.62	Paid on 250,000
12/16/2019	Income	Interest - Taxable	FHLMC REMIC SERIES 3773 GL 2.7500% DUE 12/15/2020 FACTOR: .01257232 (3137A3TB5)			\$9.26	\$107,571.88	Paid on 285,000
12/16/2019	Sale/ Redemption	Return of Capital/ Principal	FHLMC REMIC SERIES 3773 GL 2.7500% DUE 12/15/2020 FACTOR: .01257232 (3137A3TB5)			\$459.60	\$108,031.48	PRINCIPAL DISTRIBUTION
12/16/2019	Income	Interest - Taxable	FHLMC REMIC SERIES 3763 NE 2.5000% DUE 05/15/2025 FACTOR: .08149552 (3137A2ZM6)			\$32.76	\$108,064.24	Paid on 185,000
12/16/2019	Sale/ Redemption	Return of Capital/ Principal	FHLMC REMIC SERIES 3763 NE 2.5000% DUE 05/15/2025 FACTOR: .08149552 (3137A2ZM6)			\$645.96	\$108,710.20	PRINCIPAL DISTRIBUTION
12/16/2019	Income	Interest - Taxable	GULF COAST B&TC NEW ORLEANS, LA FDIC # 32974 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 01/14/20 1.5000% DUE 10/14/2021 Callable 01/14/2020 @ 100.000 (402194FG4)			\$184.93	\$108,895.13	Paid on 150,000
12/18/2019	Income	Interest - Taxable	WELLS FARGO BANK NA SIOUX FALLS, SD FDIC # 3511 CERTIFICATE OF DEPOSIT MONTHLY MULTI STEP CALLABLE BEGINNING 04/18/20 2.0000% DUE 10/18/2022 Callable 04/18/2020 @ 100.000 (95001UDA7)			\$246.57	\$109,141.70	Paid on 150,000
12/19/2019	Income	Interest - Taxable	BMW BANK OF NORTH AMERICA SALT LAKE CITY, UT FDIC # 35141 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 06/19/2020 (05580ABX1)			\$1,421.38	\$110,563.08	Paid on 135,000
12/20/2019	Income	Interest - Taxable	METABANK SIOUX FALLS, SD FDIC # 30776 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 02/20/20 1.7500% DUE 08/19/2021 Callable 02/20/2020 @ 100.000 (59101LHW0)			\$359.59	\$110,922.67	Paid on 250,000



## Your Activity (continued)

SJ Cnty Local Transportation Auth Account No. 45925876

### Activity Detail (continued)

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Quantity	Price	Amount	Cash Balance	Additional Detail
12/23/2019	Income	Interest - Taxable	SPRINGS VALLEY BANK & TRUST FRENCH LICK, IN FDIC # 4419 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 02/23/20 1.6000% DUE 02/23/2021 Callable 02/23/2020 @ 100.000 (851791AG8)			\$131.51	\$111,054.18	Paid on 100,000
12/23/2019	Income	Interest - Taxable	BLACKRIDGEBANK FARGO, ND FDIC # 58580 CERTIFICATE OF DEPOSIT MONTHLY MULTI STEP CALLABLE BEGINNING 01/23/20 1.9500% DUE 06/23/2022 Callable 01/23/2020 @ 100.000 (09248ABB5)			\$200.34	\$111,254.52	Paid on 125,000
12/26/2019	Income	Interest - Taxable	FNMA REMIC TRUST 2013-14 QE 1.7500% DUE 03/25/2043 FACTOR: .18376924 (3136AC4R9)			\$32.32	\$111,286.84	Paid on 119,000
12/26/2019	Sale/ Redemption	Return of Capital/ Principal	FNMA REMIC TRUST 2013-14 QE 1.7500% DUE 03/25/2043 FACTOR: .18376924 (3136AC4R9)			\$293.11	\$111,579.95	PRINCIPAL DISTRIBUTION
12/26/2019	Income	Interest - Taxable	FNMA REMIC TRUST 2002-80 CA 4.5000% DUE 09/25/2032 FACTOR: .00744622 (31392FMF1)			\$56.71	\$111,636.66	Paid on 2,000,000
12/26/2019	Sale/ Redemption	Return of Capital/ Principal	FNMA REMIC TRUST 2002-80 CA 4.5000% DUE 09/25/2032 FACTOR: .00744622 (31392FMF1)			\$229.42	\$111,866.08	PRINCIPAL DISTRIBUTION
12/27/2019	Income	Interest - Taxable	SUNTRUST BANK ATLANTA, GA FDIC # 867 CERTIFICATE OF DEPOSIT QTRLY MULTI STEP CALLABLE BEGINNING 03/27/20 2.0000% DUE 12/27/2021 Callable 03/27/2020 @ 100.000 (86789VSQ1)			\$997.26	\$112,863.34	Paid on 200,000
12/30/2019	Income	Interest - Taxable	FIRST CR BK FDIC # 24332 CERTIFICATE OF DEPOSIT SEMI-ANNUAL MULTI STEP CALLABLE BEGINNING 06/29/20 1.7500% DUE 06/29/2021 Callable 06/29/2020 @ 100.000 (320055BT2)			\$1,754.79	\$114,618.13	Paid on 200,000
12/30/2019	Income	Interest - Taxable	BMO HARRIS BANK, NA CHICAGO, IL FDIC # 16571 CERTIFICATE OF DEPOSIT QTRLY MULTI STEP CALLABLE BEGINNING 03/29/20 2.0000% DUE 03/29/2022 Callable 03/29/2020 @ 100.000 (05581WKN7)			\$922.47	\$115,540.60	Paid on 185,000



## Activity Detail (continued)

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Quantity	Price	Amount	Cash Balance	Additional Detail
12/31/2019	Income	Interest at RJ Bank Deposit Program	Raymond James Bank Deposit Program			\$6.95	\$115,547.55	

## Cash Sweep Activity Recap

## Raymond James Bank Deposit Program

Date	Activity Type	Amount	Balance
11/29/2019	Beginning Balance		\$3,778.51
12/03/2019	Transfer To	\$101,103.01	\$104,881.52
12/09/2019	Transfer To	\$2,105.76	\$106,987.28
12/16/2019	Transfer To	\$1,907.85	\$108,895.13
12/18/2019	Transfer To	\$246.57	\$109,141.70
12/19/2019	Transfer To	\$1,421.38	\$110,563.08
12/20/2019	Transfer To	\$359.59	\$110,922.67

Date	Activity Type	Amount	Balance
12/23/2019	Transfer To	\$331.85	\$111,254.52
12/26/2019	Transfer To	\$611.56	\$111,866.08
12/27/2019	Transfer To	\$997.26	\$112,863.34
12/30/2019	Transfer To	\$2,677.26	\$115,540.60
12/31/2019	Interest at RJ Bank Deposit Program	\$6.95	\$115,547.55

## Unsettled Trades

Trade Type	Description (Symbol or CUSIP)	Trade Date	Settlement Date	Quantity	Price	Amount	Additional Detail
Buy	GOLDMAN SACHS BANK USA NEW YORK, NY FDIC # 33124 CERTIFICATE OF DEPOSIT SEMI-ANNUAL CALLABLE BEGINNING 07/02/20 1.9000% DUE 01/03/2023 Callable 07/02/2020 @ 100.000 (38149MMD2)	12/30/2019	01/02/2020	111,000.000	\$100.000	\$(111,000.00)	

Unsettled Trades Total

\$(111,000.00)



## Future Payments

Future Interest Payments <sup>◇</sup>

Description (Symbol or CUSIP)	Record Date	Payable Date	Estimated Amount	Additional Detail
CIT BANK SALT LAKE CITY, UT FDIC # 35575 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 01/14/2020 (17284DAD4)	12/28/2019	01/14/2020	\$1,587.95	2.10% coupon x 150,000.000 par value
GULF COAST B&TC NEW ORLEANS, LA FDIC # 32974 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 01/14/20 1.5000% DUE 10/14/2021 Callable 01/14/2020 @ 100.000 (402194FG4)	12/28/2019	01/14/2020	\$191.10	1.50% coupon x 150,000.000 par value
Future Interest Payments Total			\$1,779.05	

<sup>◇</sup> Please see Future Payments on the Understanding Your Statement page.Realized Capital Gains & Losses <sup>○</sup>

## Short Term

Description (Symbol or CUSIP)	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Gain or (Loss) Pct.	Gain or (Loss)
BANKUNITED, NA MIAMI LAKES, FL FDIC # 58979 CERTIFICATE OF DEPOSIT PAYS AT MATURITY 2.1000% DUE 01/30/2019 (066519FQ7)	239,000.000	05/22/2018	\$239,000.00	01/30/2019	\$239,000.00	0.00%	\$0.00
SILVERGATE BK FDIC # 27330 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 01/08/20 2.7000% DUE 05/08/2023 (828373GD6)	200,000.000	05/06/2019	\$200,000.00	11/08/2019	\$200,000.00	0.00%	\$0.00
FIRST CHOICE BANK CERRITOS, CA FDIC # 57966 CERTIFICATE OF DEPOSIT MONTHLY MULTI STEP CALLABLE BEGINNING 01/12/20 2.5000% DUE 04/12/2023 (319461BX6)	219,000.000	04/10/2019	\$219,000.00	11/12/2019	\$219,000.00	0.00%	\$0.00
JP MORGAN CHASE BANK, NA COLUMBUS, OH FDIC # 628 CERTIFICATE OF DEPOSIT SEMI-ANNUAL MULTI STEP CALLABLE BEGINNING 10/17/20 1.9000% DUE 04/17/2023 (48128LGC7)	190,000.000	10/09/2019	\$190,000.00	11/13/2019	\$188,869.50	(0.59)%	\$(1,130.50)
Net Short-Term Gain / Loss Total			\$848,000.00		\$846,869.50	(0.13)%	\$(1,130.50)

<sup>○</sup> Please see Cost Basis on the Understanding Your Statement page.

Realized Capital Gains & Losses (continued) <sup>○</sup>

## Long Term

Description (Symbol or CUSIP)	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Gain or (Loss) Pct.	Gain or (Loss)
JP MORGAN CHASE BANK, NA COLUMBUS, OH FDIC # 628 CERTIFICATE OF DEPOSIT QTRLY MULTI STEP CALLABLE BEGINNING 04/19/19 5.0000% DUE 10/19/2019 (48125YSK1)	200,000.000	10/14/2015	\$200,000.00	04/22/2019	\$200,000.00	0.00%	\$0.00
WELLS FARGO BK NA SIOUX FALLS, SD FDIC # 3511 CERTIFICATE OF DEPOSIT QTRLY MULTI STEP CALLABLE BEGINNING 09/30/19 4.5000% DUE 06/30/2020 (94986TUG0)	135,000.000	06/25/2015	\$135,000.00	07/01/2019	\$135,000.00	0.00%	\$0.00
AMERICAN EXPRESS BANK, FSB SALT LAKE CITY, UT FDIC # 35328 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.0000% DUE 07/24/2019 (02587CAJ9)	100,000.000 <sup>○</sup>	07/18/2014	\$100,000.00	07/24/2019	\$100,000.00	0.00%	\$0.00
STATE BK OF INDIA NY BR NEW YORK, NY FDIC # 33682 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.0500% DUE 07/29/2019 (856284Y81)	100,000.000 <sup>○</sup>	07/24/2014	\$100,000.00	07/29/2019	\$100,000.00	0.00%	\$0.00
STATE BK OF INDIA NY BR NEW YORK, NY FDIC # 33682 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.0500% DUE 07/29/2019 (856284Y81)	30,000.000 <sup>○</sup>	07/24/2014	\$30,000.00	07/29/2019	\$30,000.00	0.00%	\$0.00
FIRST NB OF SYRACUSE FDIC # 4779 CERTIFICATE OF DEPOSIT MONTHLY CALLABLE BEGINNING 01/28/20 2.1000% DUE 06/28/2022 (334342CA8)	125,000.000	06/19/2017	\$125,000.00	08/28/2019	\$125,000.00	0.00%	\$0.00
STATE BK OF INDIA NY BR NEW YORK, NY FDIC # 33682 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1500% DUE 09/11/2019 (856284Z98)	100,000.000 <sup>○</sup>	09/17/2014	\$100,000.00	09/11/2019	\$100,000.00	0.00%	\$0.00
AMERICAN EXPRESS BANK, FSB SALT LAKE CITY, UT FDIC # 35328 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1000% DUE 09/18/2019 (02587CBK5)	100,000.000 <sup>○</sup>	09/12/2014	\$100,000.00	09/18/2019	\$100,000.00	0.00%	\$0.00
DISCOVER BANK GREENWOOD, DE FDIC # 5649 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1500% DUE 10/22/2019 (254672CA4)	100,000.000 <sup>○</sup>	10/17/2014	\$100,000.00	10/22/2019	\$100,000.00	0.00%	\$0.00
SALLIE MAE BK MURRAY, UT FDIC # 58177 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.1500% DUE 10/22/2019 (795450UB9)	200,000.000 <sup>○</sup>	10/17/2014	\$200,000.00	10/22/2019	\$200,000.00	0.00%	\$0.00
WEX BANK MIDVALE, UT FDIC # 34697 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 1.7000% DUE 11/01/2019 (92937CGF9)	250,000.000	10/30/2017	\$250,000.00	11/01/2019	\$250,000.00	0.00%	\$0.00





## Your Activity (continued)

SJ Cnty Local Transportation Auth Account No. 45925876

### Realized Capital Gains & Losses (continued) <sup>○</sup>

#### Long Term (continued)

Description (Symbol or CUSIP)	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Gain or (Loss) Pct.	Gain or (Loss)
WELLS FARGO BK NA SIOUX FALLS, SD FDIC # 3511 CERTIFICATE OF DEPOSIT SEMI-ANNUAL MULTI STEP CALLABLE BEGINNING 02/10/20 2.5000% DUE 05/10/2021 (94986TYT8)	100,000.000	05/05/2016	\$100,000.00	11/12/2019	\$100,000.00	0.00%	\$0.00
CIT BANK SALT LAKE CITY, UT FDIC # 35575 CERTIFICATE OF DEPOSIT SEMI-ANNUAL 2.2000% DUE 12/03/2019 (17284C5A8)	100,000.000 <sup>c</sup>	11/28/2014	\$100,000.00	12/03/2019	\$100,000.00	0.00%	\$0.00
<b>Net Long-Term Gain / Loss Total</b>			\$1,640,000.00		\$1,640,000.00	0.00%	\$0.00

<sup>○</sup> Please see Cost Basis on the Understanding Your Statement page.

#### Summary of Gains & Losses

	Year To Date
Short-Term Gain	\$0.00
Short-Term Loss	\$(1,130.50)
Long-Term Gain	\$0.00
Long-Term Loss	\$0.00
<b>Net Gain / Loss Total</b>	<b>\$(1,130.50)</b>

<sup>c</sup> Cost basis for these tax lots/securities will be supplied to the IRS on Form 1099-B.



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## Important Account Information

The following is important information related to your Raymond James accounts. If you have questions about this information, please contact your financial advisor or call Raymond James Client Services at 800.647.7378.

To view important investor information and disclosures, visit [http://raymondjames.com/legal\\_disclosures/rjfs.pdf](http://raymondjames.com/legal_disclosures/rjfs.pdf).

### NOTICE OF DISCLOSURES RELATED TO TRUSTED CONTACT REQUEST

Raymond James is requesting that you provide the name and contact information for a Trusted Contact if you have not already done so. By choosing to provide information about a Trusted Contact, you authorize us to contact your Trusted Contact in the following circumstances: to address possible financial exploitation, to confirm the specifics of your current contact information, health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by FINRA Rule 2165 (Financial Exploitation of Specified Adults). For additional disclosures related to Trusted Contacts, please refer to your updated Client Agreement. To provide or update Trusted Contact information for your account, please contact your financial advisor.

Additionally, Raymond James will request that you provide or update information regarding a Trusted Contact in various ways in the future. Trusted Contact disclosures will be included on your Account Information Verification letters and will fulfill our obligation to provide these disclosures.

### STATEMENT OF FINANCIAL CONDITION

Securities industry regulation requires that we make available to you our Statement of Financial Condition on a semiannual basis. Included in this document is the amount of net capital that we have, as required by the Securities and Exchange Commission's Uniform Net Capital Rule.

Under that rule, the net capital for Raymond James & Associates, which is custodian for your account, must maintain the highest minimum net capital requirement of all its regulators and is the greater of \$1.5 million or 2% of aggregate debit items arising from client balances. Minimum capital requirements are designed to ensure we operate in the best interest of our clients.

As of September 30, 2019, Raymond James and Associates' net capital as a percentage of aggregate debit items was 39.7%, as compared with the minimum 2%, and net capital, as defined, was \$1.06 billion as compared with minimum required net capital of \$53 million resulting in excess net capital of \$1.00 billion.

For a complete copy of our audited Statement of Financial Condition, please visit <https://www.raymondjames.com/about-us/subsidiaries/raymond-james-and-associates> and click on "Raymond James & Associates Statement of Financial Condition – September 2019," or call Raymond James Client Services at 800.647.7378.

### ENSURING ACCURATE ACCOUNT INFORMATION AND ACTIVITY

To help ensure that you stay informed on the current status of your investment portfolio, please remember to carefully review all account statements and confirmations to verify the accuracy of your account holdings and any activity that has occurred. If you have made a purchase or sale through your financial advisor and it is not reflected on your statement, or if you discover any errors or transactions not in accordance with your instructions, please contact your financial advisor or Raymond James Client Services at 800.647.7378. All subsequent corrections will be reflected in your next account statement.



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Customer Service  
PO Box 11813  
Harrisburg, PA 17108-1813

## ACCOUNT STATEMENT

For the Month Ending

**December 31, 2019**

### San Joaquin County Transportation Authority

#### Client Management Team

##### Lauren Brant

Managing Director  
50 California Street, Suite 2300  
San Francisco, CA 94111  
415-982-5544  
brantl@pfm.com

##### Kenneth Schiebel, CFA

Managing Director  
213 Market Street  
Harrisburg, PA 17101-2141  
717-232-2723  
schiebelk@pfm.com

#### Contents

Cover/Disclosures  
Summary Statement  
Individual Accounts

#### Accounts included in Statement

(see inside cover for list of accounts)

#### Important Messages

CAMP will be closed on 01/01/2020 for New Year's Day.  
CAMP will be closed on 01/20/2020 for Martin Luther King Jr Day.

SAN JOAQUIN COUNTY TRANSPORTATION AUTHORITY  
MR. STEVE DIAL  
555 E. WEBER AVE  
STOCKTON, CA 95202

**Online Access** [www.camponline.com](http://www.camponline.com)

**Customer Service** 1-800-729-7665



Customer Service  
PO Box 11813  
Harrisburg, PA 17108-1813

## ACCOUNT STATEMENT

### San Joaquin County Transportation Authority

For the Month Ending  
**December 31, 2019**

#### Accounts included in Statement

58-24	2014 MEASURE K SALES TAX REV BONDS PROJECT FUND	58-26	2014 MEASURE K SALES TAX REV BONDS CAPI FUND
58-30	Series 2017 Principal	58-31	Series 2017 interest
58-32	2011 Released Reserve	58-35	2019 Measure K Sales Tax Rev Bonds Interest Acct
619-01	2014 MEASURE K SALES TAX REV BONDS PRINCIPAL ACCOU	619-02	2014 MEASURE K SALES TAX REV BONDS INTEREST ACCOUN
619-04	Regional Transportation Improvement Fee		



## Account Statement

For the Month Ending **December 31, 2019**

## Important Disclosures

### Important Disclosures

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management LLC ("PFM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

**Proxy Voting** PFM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

**Questions About an Account** PFM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

**Account Control** PFM does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

**Market Value** Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by ICE Data Services or Bloomberg. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for money market and TERM funds is contained in the appropriate fund information statement.

**Amortized Cost** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

**Tax Reporting** Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

**Financial Situation** In order to better serve you, PFM should be promptly notified of any material change in your investment objective or financial situation.

**Callable Securities** Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

**Portfolio** The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested. Actual settlement values, accrued interest, and amortized cost amounts may vary for securities subject to an adjustable interest rate or subject to principal paydowns. Any changes to the values shown may be reflected within the next monthly statement's beginning values.

**Rating** Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address [www.nasd.com](http://www.nasd.com). A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

#### Key Terms and Definitions

**Dividends** on money market funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratably amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

**Current Yield** is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by

365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

**Average maturity** represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

**Monthly distribution yield** represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

**YTM at Cost** The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

**YTM at Market** The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

**Managed Account** A portfolio of investments managed discretely by PFM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

**Unsettled Trade** A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or PFM Service Operations at the address below.

PFM Asset Management LLC  
Attn: Service Operations  
213 Market Street  
Harrisburg, PA 17101



## Consolidated Summary Statement

## Account Statement

For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority

### Portfolio Summary

Portfolio Holdings	Cash Dividends and Income	Closing Market Value	Current Yield
CAMP Pool	13,799.88	10,237,854.63	1.77 %
CAMP Managed Account	0.00	8,716,954.62	* N/A
<b>Total</b>	<b>\$13,799.88</b>	<b>\$18,954,809.25</b>	

\* Not Applicable

### Investment Allocation

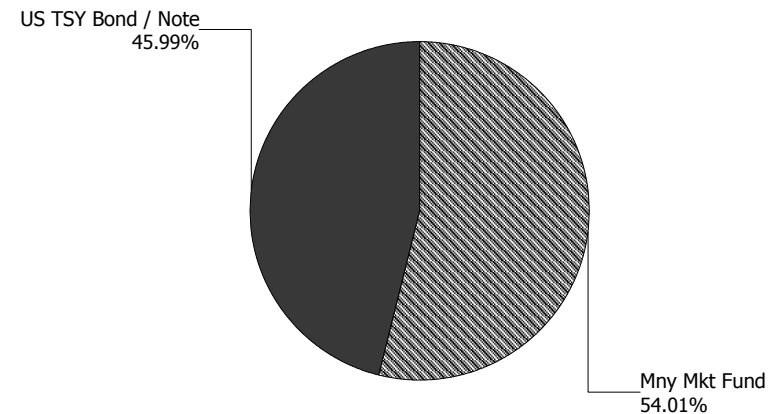
Investment Type	Closing Market Value	Percent
Money Market Mutual Fund	10,237,854.63	54.01
U.S. Treasury Bond / Note	8,716,954.62	45.99
<b>Total</b>	<b>\$18,954,809.25</b>	<b>100.00%</b>

### Maturity Distribution (Fixed Income Holdings)

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	10,237,854.63	54.01
31 to 60 days	0.00	0.00
61 to 90 days	0.00	0.00
91 to 180 days	2,037,861.21	10.75
181 days to 1 year	2,646,123.38	13.96
1 to 2 years	1,215,142.43	6.41
2 to 3 years	2,817,827.60	14.87
3 to 4 years	0.00	0.00
4 to 5 years	0.00	0.00
Over 5 years	0.00	0.00
<b>Total</b>	<b>\$18,954,809.25</b>	<b>100.00%</b>

**Weighted Average Days to Maturity**      **211**

### Sector Allocation







## Consolidated Summary Statement

## Account Statement

For the Month Ending **December 31, 2019**

### San Joaquin County Transportation Authority

Account Number	Account Name	Opening Market Value	Purchases / Deposits	Redemptions / Sales / Maturities	Unsettled Trades	Change in Value	Closing Market Value	Cash Dividends and Income
58-24	2014 MEASURE K SALES TAX REV BONDS PROJECT FUND	95,718.63	146.37	0.00	0.00	0.00	95,865.00	146.37
58-26	2014 MEASURE K SALES TAX REV BONDS CAPI FUND	3,220.70	4.93	0.00	0.00	0.00	3,225.63	4.93
58-30	Series 2017 Principal	3,193,982.72	350,018.81	0.00	0.00	0.00	3,544,001.53	5,018.81
58-31	Series 2017 interest	2,489,994.44	797,250.46	0.00	0.00	0.00	3,287,244.90	4,117.13
58-32	2011 Released Reserve	8,958,485.80	370.05	(762.31)	0.00	606.06	8,958,699.60	370.05
58-35	2019 Measure K Sales Tax Rev Bonds Interest Acct	821,328.38	274,525.05	0.00	0.00	0.00	1,095,853.43	1,362.55
619-01	2014 MEASURE K SALES TAX REV BONDS PRINCIPAL ACCOU	174,533.52	19,024.21	0.00	0.00	0.00	193,557.73	274.21
619-02	2014 MEASURE K SALES TAX REV BONDS INTEREST ACCOUN	572,571.44	182,438.05	0.00	0.00	0.00	755,009.49	946.38
619-04	Regional Transportation Improvement Fee	1,019,792.49	1,559.45	0.00	0.00	0.00	1,021,351.94	1,559.45
<b>Total</b>		<b>\$17,329,628.12</b>	<b>\$1,625,337.38</b>	<b>(\$762.31)</b>	<b>\$0.00</b>	<b>\$606.06</b>	<b>\$18,954,809.25</b>	<b>\$13,799.88</b>



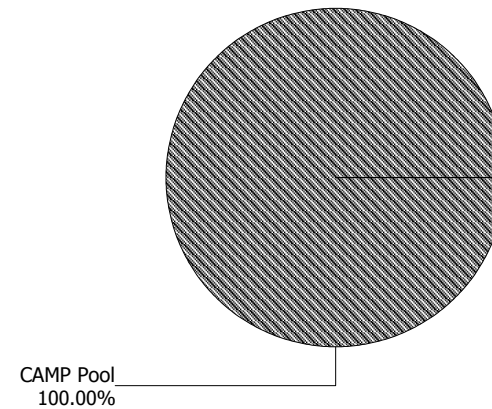
## Account Statement - Transaction Summary

For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority - 2014 MEASURE K SALES TAX REV BONDS PROJECT FUND - 58-24

<b>CAMP Pool</b>	
Opening Market Value	95,718.63
Purchases	146.37
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$95,865.00</b>
Cash Dividends and Income	146.37

<b>Asset Summary</b>		
	<b>December 31, 2019</b>	<b>November 30, 2019</b>
<b>CAMP Pool</b>	95,865.00	95,718.63
<b>Total</b>	<b>\$95,865.00</b>	<b>\$95,718.63</b>
<b>Asset Allocation</b>		





## Account Statement

For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority - 2014 MEASURE K SALES TAX REV BONDS PROJECT FUND - 58-24

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>CAMP Pool</b>					
<b>Opening Balance</b>					<b>95,718.63</b>
12/31/19	01/02/20	Accrual Income Div Reinvestment - Distributions	1.00	146.37	95,865.00
<b>Closing Balance</b>					<b>95,865.00</b>

	Month of December	Fiscal YTD January-December		
<b>Opening Balance</b>	95,718.63	93,652.31	<b>Closing Balance</b>	95,865.00
<b>Purchases</b>	146.37	2,212.69	<b>Average Monthly Balance</b>	95,723.35
<b>Redemptions (Excl. Checks)</b>	0.00	0.00	<b>Monthly Distribution Yield</b>	1.80%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>95,865.00</b>	<b>95,865.00</b>		
<b>Cash Dividends and Income</b>	146.37	2,212.69		



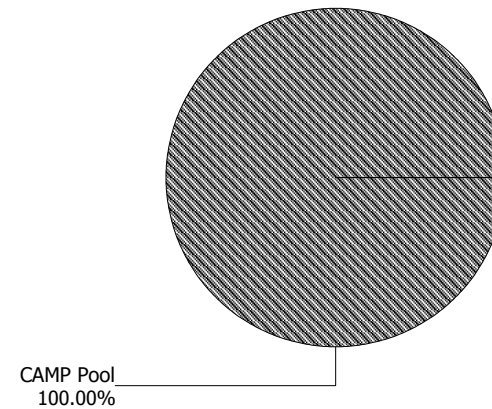
## Account Statement - Transaction Summary

For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority - 2014 MEASURE K SALES TAX REV BONDS CAPI FUND - 58-26

<b>CAMP Pool</b>	
Opening Market Value	3,220.70
Purchases	4.93
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$3,225.63</b>
Cash Dividends and Income	4.93

<b>Asset Summary</b>		
	<b>December 31, 2019</b>	<b>November 30, 2019</b>
<b>CAMP Pool</b>	3,225.63	3,220.70
<b>Total</b>	<b>\$3,225.63</b>	<b>\$3,220.70</b>
<b>Asset Allocation</b>		





## Account Statement

For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority - 2014 MEASURE K SALES TAX REV BONDS CAPI FUND - 58-26

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>CAMP Pool</b>					
<b>Opening Balance</b>					<b>3,220.70</b>
12/31/19	01/02/20	Accrual Income Div Reinvestment - Distributions	1.00	4.93	3,225.63
<b>Closing Balance</b>					<b>3,225.63</b>

	Month of December	Fiscal YTD January-December		
<b>Opening Balance</b>	3,220.70	1,928,512.49	<b>Closing Balance</b>	3,225.63
<b>Purchases</b>	4.93	24,862.33	<b>Average Monthly Balance</b>	3,220.86
<b>Redemptions (Excl. Checks)</b>	0.00	(1,950,149.19)	<b>Monthly Distribution Yield</b>	1.80%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>3,225.63</b>	<b>3,225.63</b>		
<b>Cash Dividends and Income</b>	4.93	24,862.33		



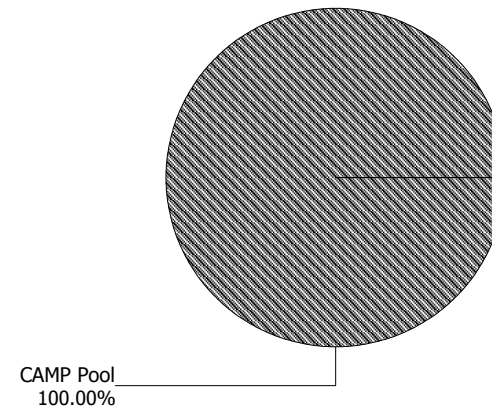
## Account Statement - Transaction Summary

For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority - Series 2017 Principal - 58-30

<b>CAMP Pool</b>	
Opening Market Value	3,193,982.72
Purchases	350,018.81
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$3,544,001.53</b>
Cash Dividends and Income	5,018.81

<b>Asset Summary</b>		
	<b>December 31, 2019</b>	<b>November 30, 2019</b>
<b>CAMP Pool</b>	3,544,001.53	3,193,982.72
<b>Total</b>	<b>\$3,544,001.53</b>	<b>\$3,193,982.72</b>
<b>Asset Allocation</b>		





## Account Statement

For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority - Series 2017 Principal - 58-30

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>CAMP Pool</b>					
<b>Opening Balance</b>					<b>3,193,982.72</b>
12/24/19	12/24/19	Purchase - Incoming Wires	1.00	345,000.00	3,538,982.72
12/31/19	01/02/20	Accrual Income Div Reinvestment - Distributions	1.00	5,018.81	3,544,001.53
<b>Closing Balance</b>					<b>3,544,001.53</b>

	Month of December	Fiscal YTD January-December		
<b>Opening Balance</b>	3,193,982.72	4,762,807.03	<b>Closing Balance</b>	3,544,001.53
<b>Purchases</b>	350,018.81	4,446,194.50	<b>Average Monthly Balance</b>	3,283,176.88
<b>Redemptions (Excl. Checks)</b>	0.00	(5,665,000.00)	<b>Monthly Distribution Yield</b>	1.80%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>3,544,001.53</b>	<b>3,544,001.53</b>		
<b>Cash Dividends and Income</b>	5,018.81	52,027.84		



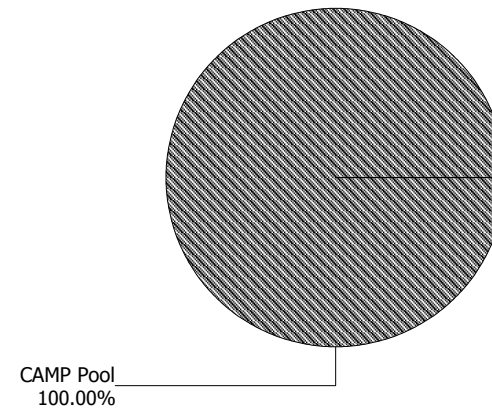
## Account Statement - Transaction Summary

For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority - Series 2017 interest - 58-31

<b>CAMP Pool</b>	
Opening Market Value	2,489,994.44
Purchases	797,250.46
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$3,287,244.90</b>
Cash Dividends and Income	4,117.13

<b>Asset Summary</b>		
	<b>December 31, 2019</b>	<b>November 30, 2019</b>
<b>CAMP Pool</b>	3,287,244.90	2,489,994.44
<b>Total</b>	<b>\$3,287,244.90</b>	<b>\$2,489,994.44</b>
<b>Asset Allocation</b>		







## Account Statement

For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority - Series 2017 interest - 58-31

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>CAMP Pool</b>					
<b>Opening Balance</b>					<b>2,489,994.44</b>
12/24/19	12/24/19	Purchase - Incoming Wires	1.00	793,133.33	3,283,127.77
12/31/19	01/02/20	Accrual Income Div Reinvestment - Distributions	1.00	4,117.13	3,287,244.90
<b>Closing Balance</b>					<b>3,287,244.90</b>

	Month of December	Fiscal YTD January-December		
<b>Opening Balance</b>	2,489,994.44	3,308,903.85	<b>Closing Balance</b>	3,287,244.90
<b>Purchases</b>	797,250.46	9,609,241.05	<b>Average Monthly Balance</b>	2,694,806.82
<b>Redemptions (Excl. Checks)</b>	0.00	(9,630,900.00)	<b>Monthly Distribution Yield</b>	1.80%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>3,287,244.90</b>	<b>3,287,244.90</b>		
<b>Cash Dividends and Income</b>	4,117.13	53,874.41		



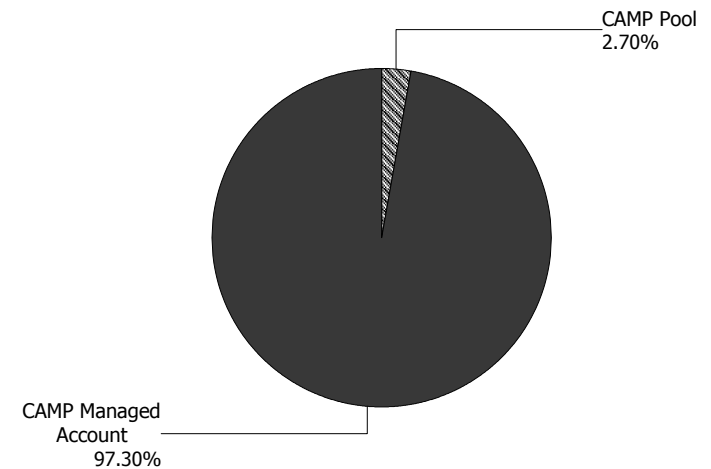
## Account Statement - Transaction Summary

For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority - 2011 Released Reserve - 58-32

<b>CAMP Pool</b>	
Opening Market Value	242,137.24
Purchases	370.05
Redemptions	(762.31)
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$241,744.98</b>
Cash Dividends and Income	370.05
<b>CAMP Managed Account</b>	
Opening Market Value	8,716,348.56
Purchases	0.00
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	606.06
<b>Closing Market Value</b>	<b>\$8,716,954.62</b>
Cash Dividends and Income	0.00

<b>Asset Summary</b>		
	<b>December 31, 2019</b>	<b>November 30, 2019</b>
<b>CAMP Pool</b>	241,744.98	242,137.24
<b>CAMP Managed Account</b>	8,716,954.62	8,716,348.56
<b>Total</b>	<b>\$8,958,699.60</b>	<b>\$8,958,485.80</b>
<b>Asset Allocation</b>		





## Managed Account Summary Statement

For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority - 2011 Released Reserve - 58-32 - (12512207)

Transaction Summary - Money Market		Transaction Summary - Managed Account		Account Total	
<b>Opening Market Value</b>	<b>\$242,137.24</b>	<b>Opening Market Value</b>	<b>\$8,716,348.56</b>	<b>Opening Market Value</b>	<b>\$8,958,485.80</b>
Purchases	370.05	Maturities/Calls	0.00		
Redemptions	(762.31)	Principal Dispositions	0.00		
		Principal Acquisitions	0.00		
		Unsettled Trades	0.00		
		Change in Current Value	606.06		
<b>Closing Market Value</b>	<b>\$241,744.98</b>	<b>Closing Market Value</b>	<b>\$8,716,954.62</b>	<b>Closing Market Value</b>	<b>\$8,958,699.60</b>
Dividend	370.05				

Earnings Reconciliation (Cash Basis) - Managed Account		Cash Balance	
Interest/Dividends/Coupons Received	0.00	<b>Closing Cash Balance</b>	<b>\$0.00</b>
Less Purchased Interest Related to Interest/Coupons	0.00		
Plus Net Realized Gains/Losses	0.00		
<b>Total Cash Basis Earnings</b>	<b>\$0.00</b>		

Earnings Reconciliation (Accrual Basis)	Managed Account	Total	Cash Transactions Summary- Managed Account	
Ending Amortized Value of Securities	8,692,769.56	8,934,514.54	Maturities/Calls	0.00
Ending Accrued Interest	46,819.21	46,819.21	Sale Proceeds	0.00
Plus Proceeds from Sales	0.00	762.31	Coupon/Interest/Dividend Income	0.00
Plus Proceeds of Maturities/Calls/Principal Payments	0.00	0.00	Principal Payments	0.00
Plus Coupons/Dividends Received	0.00	0.00	Security Purchases	0.00
Less Cost of New Purchases	0.00	(370.05)	Net Cash Contribution	0.00
Less Beginning Amortized Value of Securities	(8,692,600.74)	(8,934,737.98)	Reconciling Transactions	0.00
Less Beginning Accrued Interest	(31,212.80)	(31,212.80)		
Dividends	0.00	370.05		
<b>Total Accrual Basis Earnings</b>	<b>\$15,775.23</b>	<b>\$16,145.28</b>		



## Portfolio Summary and Statistics

For the Month Ending **December 31, 2019**

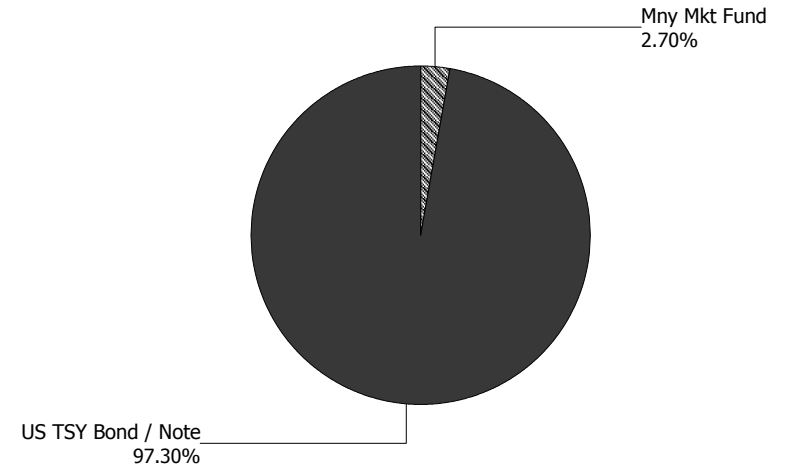
San Joaquin County Transportation Authority - 2011 Released Reserve - 58-32 - (12512207)

### Account Summary

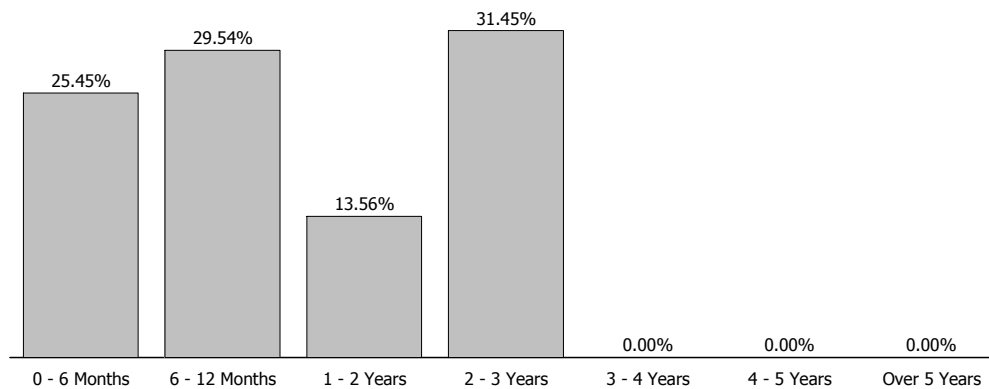
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	8,685,000.00	8,716,954.62	97.30
<b>Managed Account Sub-Total</b>	<b>8,685,000.00</b>	<b>8,716,954.62</b>	<b>97.30%</b>
Accrued Interest		46,819.21	
<b>Total Portfolio</b>	<b>8,685,000.00</b>	<b>8,763,773.83</b>	
CAMP Pool	241,744.98	241,744.98	2.70
<b>Total Investments</b>	<b>8,926,744.98</b>	<b>9,005,518.81</b>	<b>100.00%</b>

**Unsettled Trades** **0.00** **0.00**

### Sector Allocation



### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	2.14%
Yield to Maturity at Market	1.63%
Duration to Worst	1.23
Weighted Average Days to Maturity	459



## Managed Account Issuer Summary

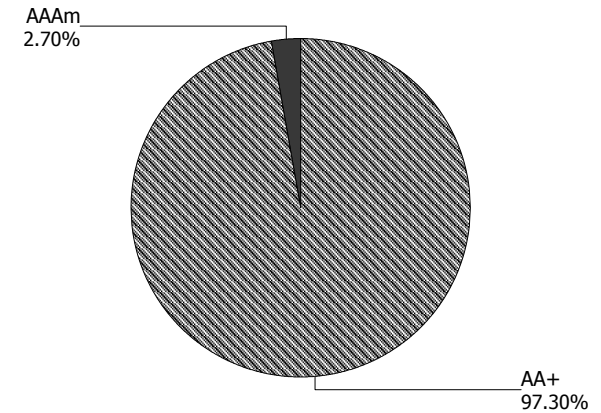
For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority - 2011 Released Reserve - 58-32 - (12512207)

### Issuer Summary

Issuer	Market Value of Holdings	Percent
CAMP Pool	241,744.98	2.70
UNITED STATES TREASURY	8,716,954.62	97.30
<b>Total</b>	<b>\$8,958,699.60</b>	<b>100.00%</b>

### Credit Quality (S&P Ratings)





## Managed Account Detail of Securities Held

For the Month Ending **December 31, 2019**

### San Joaquin County Transportation Authority - 2011 Released Reserve - 58-32 - (12512207)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>U.S. Treasury Bond / Note</b>											
US TREASURY N/B NOTES DTD 04/02/2018 2.250% 03/31/2020	9128284C1	2,035,000.00	AA+	Aaa	01/30/19	01/31/19	2,026,732.81	2.61	11,634.53	2,033,242.57	2,037,861.21
US TREASURY N/B DTD 10/01/2018 2.750% 09/30/2020	9128285B2	2,625,000.00	AA+	Aaa	01/30/19	01/31/19	2,630,844.73	2.61	18,342.73	2,627,674.59	2,646,123.38
US TREASURY NOTES DTD 09/30/2016 1.125% 09/30/2021	912828T34	1,225,000.00	AA+	Aaa	09/25/19	09/26/19	1,212,367.19	1.65	3,501.79	1,214,012.06	1,215,142.43
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	2,800,000.00	AA+	Aaa	09/25/19	09/26/19	2,819,906.25	1.59	13,340.16	2,817,840.34	2,817,827.60
<b>Security Type Sub-Total</b>		<b>8,685,000.00</b>					<b>8,689,850.98</b>	<b>2.14</b>	<b>46,819.21</b>	<b>8,692,769.56</b>	<b>8,716,954.62</b>
<b>Managed Account Sub-Total</b>		<b>8,685,000.00</b>					<b>8,689,850.98</b>	<b>2.14</b>	<b>46,819.21</b>	<b>8,692,769.56</b>	<b>8,716,954.62</b>
<b>Money Market Mutual Fund</b>											
CAMP Pool		241,744.98	AAAm	NR			241,744.98		0.00	241,744.98	241,744.98
<b>Money Market Sub-Total</b>		<b>241,744.98</b>					<b>241,744.98</b>		<b>0.00</b>	<b>241,744.98</b>	<b>241,744.98</b>
<b>Securities Sub-Total</b>		<b>\$8,926,744.98</b>					<b>\$8,931,595.96</b>	<b>2.14%</b>	<b>\$46,819.21</b>	<b>\$8,934,514.54</b>	<b>\$8,958,699.60</b>
<b>Accrued Interest</b>											<b>\$46,819.21</b>
<b>Total Investments</b>											<b>\$9,005,518.81</b>


**Managed Account Fair Market Value & Analytics**

 For the Month Ending **December 31, 2019**
**San Joaquin County Transportation Authority - 2011 Released Reserve - 58-32 - (12512207)**

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>U.S. Treasury Bond / Note</b>											
US TREASURY N/B NOTES DTD 04/02/2018 2.250% 03/31/2020	9128284C1	2,035,000.00	MORGAN_S		100.14	2,037,861.21	11,128.40	4,618.64	0.25	0.25	1.67
US TREASURY N/B DTD 10/01/2018 2.750% 09/30/2020	9128285B2	2,625,000.00	CITIGRP		100.80	2,646,123.38	15,278.65	18,448.79	0.74	0.74	1.66
US TREASURY NOTES DTD 09/30/2016 1.125% 09/30/2021	912828T34	1,225,000.00	CITIGRP		99.20	1,215,142.43	2,775.24	1,130.37	1.72	1.72	1.59
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	2,800,000.00	CITIGRP		100.64	2,817,827.60	(2,078.65)	(12.74)	2.19	2.19	1.59
<b>Security Type Sub-Total</b>		<b>8,685,000.00</b>				<b>8,716,954.62</b>	<b>27,103.64</b>	<b>24,185.06</b>	<b>1.23</b>	<b>1.23</b>	<b>1.63</b>
<b>Managed Account Sub-Total</b>		<b>8,685,000.00</b>				<b>8,716,954.62</b>	<b>27,103.64</b>	<b>24,185.06</b>	<b>1.23</b>	<b>1.23</b>	<b>1.63</b>
<b>Money Market Mutual Fund</b>											
CAMP Pool		241,744.98			1.00	241,744.98	0.00	0.00	0.00	0.00	
<b>Money Market Sub-Total</b>		<b>241,744.98</b>				<b>241,744.98</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Securities Sub-Total</b>		<b>\$8,926,744.98</b>				<b>\$8,958,699.60</b>	<b>\$27,103.64</b>	<b>\$24,185.06</b>	<b>1.23</b>	<b>1.23</b>	<b>1.63%</b>
<b>Accrued Interest</b>						<b>\$46,819.21</b>					
<b>Total Investments</b>						<b>\$9,005,518.81</b>					



## Account Statement

For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority - 2011 Released Reserve - 58-32

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>CAMP Pool</b>					
<b>Opening Balance</b>					<b>242,137.24</b>
12/26/19	12/26/19	IP Fees November 2019	1.00	(716.42)	241,420.82
12/26/19	12/26/19	U.S. Bank Fees October 2019	1.00	(45.89)	241,374.93
12/31/19	01/02/20	Accrual Income Div Reinvestment - Distributions	1.00	370.05	241,744.98

**Closing Balance** **241,744.98**

	Month of December	Fiscal YTD January-December		
<b>Opening Balance</b>	242,137.24	23,708.47	<b>Closing Balance</b>	241,744.98
<b>Purchases</b>	370.05	11,046,793.07	<b>Average Monthly Balance</b>	242,001.63
<b>Redemptions (Excl. Checks)</b>	(762.31)	(10,828,756.56)	<b>Monthly Distribution Yield</b>	1.80%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>241,744.98</b>	<b>241,744.98</b>		
<b>Cash Dividends and Income</b>	370.05	2,679.68		





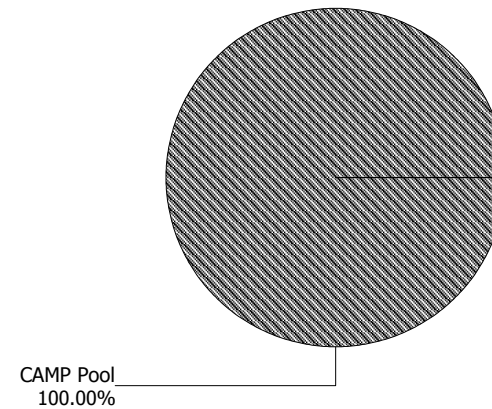
## Account Statement - Transaction Summary

For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority - 2019 Measure K Sales Tax Rev Bonds Interest Acct - 58-35

<b>CAMP Pool</b>	
Opening Market Value	821,328.38
Purchases	274,525.05
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$1,095,853.43</b>
Cash Dividends and Income	1,362.55

<b>Asset Summary</b>		
	<b>December 31, 2019</b>	<b>November 30, 2019</b>
<b>CAMP Pool</b>	1,095,853.43	821,328.38
<b>Total</b>	<b>\$1,095,853.43</b>	<b>\$821,328.38</b>
<b>Asset Allocation</b>		





## Account Statement

For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority - 2019 Measure K Sales Tax Rev Bonds Interest Acct - 58-35

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>CAMP Pool</b>					
<b>Opening Balance</b>					<b>821,328.38</b>
12/24/19	12/24/19	Purchase - Incoming Wires	1.00	273,162.50	1,094,490.88
12/31/19	01/02/20	Accrual Income Div Reinvestment - Distributions	1.00	1,362.55	1,095,853.43
<b>Closing Balance</b>					<b>1,095,853.43</b>

	Month of December	Fiscal YTD January-December		
<b>Opening Balance</b>	821,328.38	0.00	<b>Closing Balance</b>	1,095,853.43
<b>Purchases</b>	274,525.05	2,743,951.06	<b>Average Monthly Balance</b>	891,865.88
<b>Redemptions (Excl. Checks)</b>	0.00	(1,648,097.63)	<b>Monthly Distribution Yield</b>	1.80%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>1,095,853.43</b>	<b>1,095,853.43</b>		
<b>Cash Dividends and Income</b>	1,362.55	12,326.06		



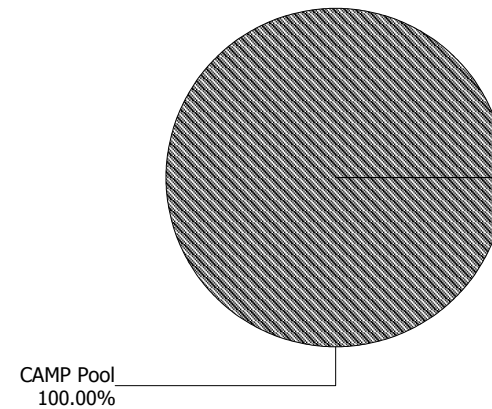
## Account Statement - Transaction Summary

For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority - 2014 MEASURE K SALES TAX REV BONDS PRINCIPAL ACCOU - 619-01

<b>CAMP Pool</b>	
Opening Market Value	174,533.52
Purchases	19,024.21
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$193,557.73</b>
Cash Dividends and Income	274.21

<b>Asset Summary</b>		
	<b>December 31, 2019</b>	<b>November 30, 2019</b>
<b>CAMP Pool</b>	193,557.73	174,533.52
<b>Total</b>	<b>\$193,557.73</b>	<b>\$174,533.52</b>
<b>Asset Allocation</b>		





## Account Statement

For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority - 2014 MEASURE K SALES TAX REV BONDS PRINCIPAL ACCOU - 619-01

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>CAMP Pool</b>					
<b>Opening Balance</b>					<b>174,533.52</b>
12/24/19	12/24/19	Purchase - Incoming Wires	1.00	18,750.00	193,283.52
12/31/19	01/02/20	Accrual Income Div Reinvestment - Distributions	1.00	274.21	193,557.73
<b>Closing Balance</b>					<b>193,557.73</b>

	Month of December	Fiscal YTD January-December		
<b>Opening Balance</b>	174,533.52	4,368.89	<b>Closing Balance</b>	193,557.73
<b>Purchases</b>	19,024.21	189,188.84	<b>Average Monthly Balance</b>	179,381.08
<b>Redemptions (Excl. Checks)</b>	0.00	0.00	<b>Monthly Distribution Yield</b>	1.80%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>193,557.73</b>	<b>193,557.73</b>		
<b>Cash Dividends and Income</b>	274.21	1,688.84		



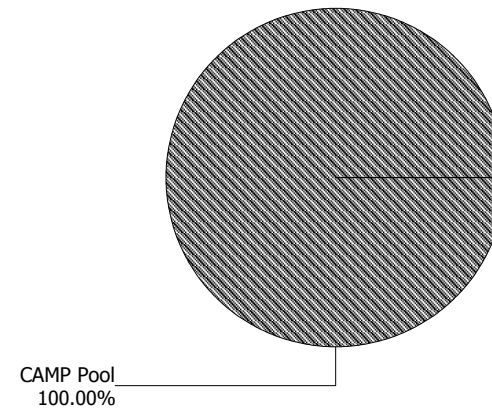
## Account Statement - Transaction Summary

For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority - 2014 MEASURE K SALES TAX REV BONDS INTEREST ACCOUN - 619-02

<b>CAMP Pool</b>	
Opening Market Value	572,571.44
Purchases	182,438.05
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$755,009.49</b>
Cash Dividends and Income	946.38

<b>Asset Summary</b>		
	<b>December 31, 2019</b>	<b>November 30, 2019</b>
<b>CAMP Pool</b>	755,009.49	572,571.44
<b>Total</b>	<b>\$755,009.49</b>	<b>\$572,571.44</b>
<b>Asset Allocation</b>		





## Account Statement

For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority - 2014 MEASURE K SALES TAX REV BONDS INTEREST ACCOUN - 619-02

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>CAMP Pool</b>					
<b>Opening Balance</b>					<b>572,571.44</b>
12/24/19	12/24/19	Purchase - Incoming Wires	1.00	181,491.67	754,063.11
12/31/19	01/02/20	Accrual Income Div Reinvestment - Distributions	1.00	946.38	755,009.49
<b>Closing Balance</b>					<b>755,009.49</b>

	Month of December	Fiscal YTD January-December		
<b>Opening Balance</b>	572,571.44	742,702.61	<b>Closing Balance</b>	755,009.49
<b>Purchases</b>	182,438.05	2,190,206.88	<b>Average Monthly Balance</b>	619,438.53
<b>Redemptions (Excl. Checks)</b>	0.00	(2,177,900.00)	<b>Monthly Distribution Yield</b>	1.80%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>755,009.49</b>	<b>755,009.49</b>		
<b>Cash Dividends and Income</b>	946.38	12,306.84		



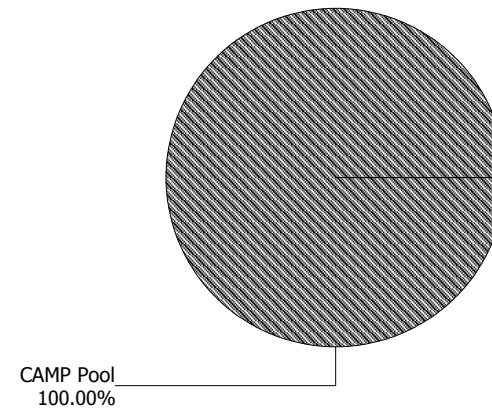
## Account Statement - Transaction Summary

For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority - Regional Transportation Improvement Fee - 619-04

<b>CAMP Pool</b>	
Opening Market Value	1,019,792.49
Purchases	1,559.45
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
<b>Closing Market Value</b>	<b>\$1,021,351.94</b>
Cash Dividends and Income	1,559.45

<b>Asset Summary</b>		
	<b>December 31, 2019</b>	<b>November 30, 2019</b>
<b>CAMP Pool</b>	1,021,351.94	1,019,792.49
<b>Total</b>	<b>\$1,021,351.94</b>	<b>\$1,019,792.49</b>
<b>Asset Allocation</b>		





## Account Statement

For the Month Ending **December 31, 2019**

San Joaquin County Transportation Authority - Regional Transportation Improvement Fee - 619-04

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>CAMP Pool</b>					
<b>Opening Balance</b>					<b>1,019,792.49</b>
12/31/19	01/02/20	Accrual Income Div Reinvestment - Distributions	1.00	1,559.45	1,021,351.94
<b>Closing Balance</b>					<b>1,021,351.94</b>

	Month of December	Fiscal YTD January-December		
<b>Opening Balance</b>	1,019,792.49	0.00	<b>Closing Balance</b>	1,021,351.94
<b>Purchases</b>	1,559.45	1,021,351.94	<b>Average Monthly Balance</b>	1,019,842.79
<b>Redemptions (Excl. Checks)</b>	0.00	0.00	<b>Monthly Distribution Yield</b>	1.80%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>1,021,351.94</b>	<b>1,021,351.94</b>		
<b>Cash Dividends and Income</b>	1,559.45	21,351.94		





Customer Service  
PO Box 11813  
Harrisburg, PA 17108-1813

## ACCOUNT STATEMENT

For the Month Ending

**December 31, 2019**

**SJCOG, INC.**

### Client Management Team

#### Lauren Brant

Managing Director  
50 California Street, Suite 2300  
San Francisco, CA 94111  
415-982-5544  
brantl@pfm.com

### Contents

Cover/Disclosures  
Summary Statement  
Individual Accounts

### Accounts included in Statement

6033-000 SJCOG, INC. HABITAT ENDOWMENT - JAQUES

### Important Messages

CAMP will be closed on 01/01/2020 for New Year's Day.  
CAMP will be closed on 01/20/2020 for Martin Luther King Jr Day.

SJCOG, INC.  
MR. STEVE DIAL  
555 E. WEBER AVE.  
STOCKTON, CA 95202

**Online Access** [www.camponline.com](http://www.camponline.com)

**Customer Service** 1-800-729-7665



## Account Statement

For the Month Ending **December 31, 2019**

## Important Disclosures

### Important Disclosures

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management LLC ("PFM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

**Proxy Voting** PFM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

**Questions About an Account** PFM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

**Account Control** PFM does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

**Market Value** Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by ICE Data Services or Bloomberg. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for money market and TERM funds is contained in the appropriate fund information statement.

**Amortized Cost** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

**Tax Reporting** Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

**Financial Situation** In order to better serve you, PFM should be promptly notified of any material change in your investment objective or financial situation.

**Callable Securities** Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

**Portfolio** The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested. Actual settlement values, accrued interest, and amortized cost amounts may vary for securities subject to an adjustable interest rate or subject to principal paydowns. Any changes to the values shown may be reflected within the next monthly statement's beginning values.

**Rating** Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address [www.nasd.com](http://www.nasd.com). A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

#### Key Terms and Definitions

**Dividends** on money market funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratably amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

**Current Yield** is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by

365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

**Average maturity** represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

**Monthly distribution yield** represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

**YTM at Cost** The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

**YTM at Market** The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

**Managed Account** A portfolio of investments managed discretely by PFM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

**Unsettled Trade** A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or PFM Service Operations at the address below.

PFM Asset Management LLC  
Attn: Service Operations  
213 Market Street  
Harrisburg, PA 17101



## Account Statement - Transaction Summary

For the Month Ending **December 31, 2019**

SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000

### CAMP Pool

Opening Market Value	13,071,716.89
Purchases	261,924.27
Redemptions	(7,250,481.44)
Unsettled Trades	0.00
Change in Value	0.00

**Closing Market Value** **\$6,083,159.72**

Cash Dividends and Income 17,442.91

### CAMP Managed Account

Opening Market Value	10,005,358.88
Purchases	7,239,002.65
Redemptions	(229,437.00)
Unsettled Trades	0.00
Change in Value	2,980.73

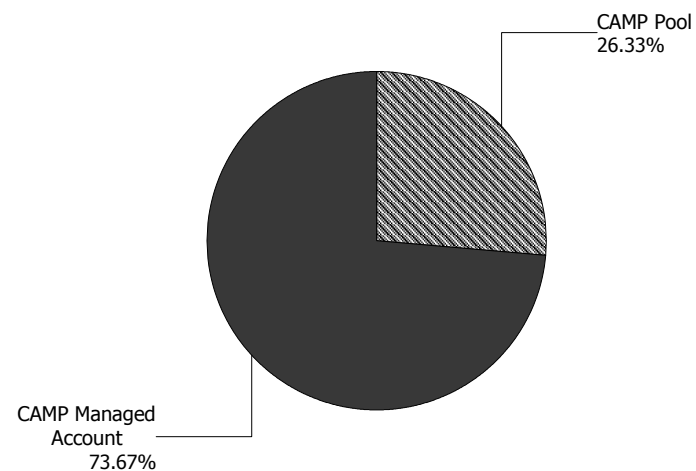
**Closing Market Value** **\$17,017,905.26**

Cash Dividends and Income 915.16

### Asset Summary

	<b>December 31, 2019</b>	<b>November 30, 2019</b>
<b>CAMP Pool</b>	6,083,159.72	13,071,716.89
<b>CAMP Managed Account</b>	17,017,905.26	10,005,358.88
<b>Total</b>	<b>\$23,101,064.98</b>	<b>\$23,077,075.77</b>

### Asset Allocation





## Managed Account Summary Statement

For the Month Ending **December 31, 2019**

**SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000 - (12512208)**

Transaction Summary - Money Market		Transaction Summary - Managed Account		Account Total	
<b>Opening Market Value</b>	<b>\$13,071,716.89</b>	<b>Opening Market Value</b>	<b>\$10,005,358.88</b>	<b>Opening Market Value</b>	<b>\$23,077,075.77</b>
Purchases	261,924.27	Maturities/Calls	0.00		
Redemptions	(7,250,481.44)	Principal Dispositions	(229,437.00)		
		Principal Acquisitions	7,239,002.65		
		Unsettled Trades	0.00		
		Change in Current Value	2,980.73		
<b>Closing Market Value</b>	<b>\$6,083,159.72</b>	<b>Closing Market Value</b>	<b>\$17,017,905.26</b>	<b>Closing Market Value</b>	<b>\$23,101,064.98</b>
Dividend	17,442.91				

Earnings Reconciliation (Cash Basis) - Managed Account		Cash Balance	
Interest/Dividends/Coupons Received	11,781.86	<b>Closing Cash Balance</b>	<b>\$0.00</b>
Less Purchased Interest Related to Interest/Coupons	(10,596.70)		
Plus Net Realized Gains/Losses	(270.00)		
<b>Total Cash Basis Earnings</b>	<b>\$915.16</b>		

Earnings Reconciliation (Accrual Basis)		Managed Account	Total	Cash Transactions Summary- Managed Account	
Ending Amortized Value of Securities	16,996,193.40	23,079,353.12		Maturities/Calls	0.00
Ending Accrued Interest	72,664.48	72,664.48		Sale Proceeds	229,781.36
Plus Proceeds from Sales	229,781.36	7,480,262.80		Coupon/Interest/Dividend Income	11,437.50
Plus Proceeds of Maturities/Calls/Principal Payments	0.00	0.00		Principal Payments	0.00
Plus Coupons/Dividends Received	11,437.50	11,437.50		Security Purchases	(7,249,599.35)
Less Cost of New Purchases	(7,249,599.35)	(7,511,523.62)		Net Cash Contribution	7,008,380.49
Less Beginning Amortized Value of Securities	(9,989,144.32)	(23,060,861.21)		Reconciling Transactions	0.00
Less Beginning Accrued Interest	(50,599.31)	(50,599.31)			
Dividends	0.00	17,442.91			
<b>Total Accrual Basis Earnings</b>	<b>\$20,733.76</b>	<b>\$38,176.67</b>			



## Portfolio Summary and Statistics

For the Month Ending **December 31, 2019**

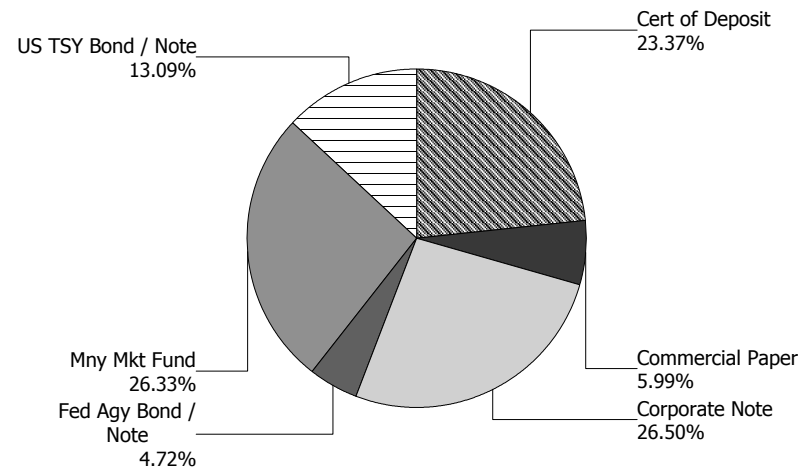
SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000 - (12512208)

### Account Summary

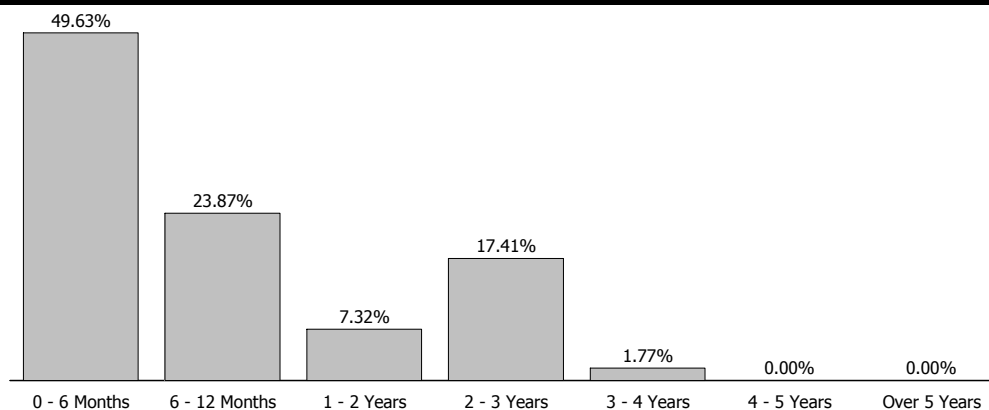
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	3,000,000.00	3,024,141.00	13.09
Federal Agency Bond / Note	1,090,000.00	1,089,233.73	4.72
Corporate Note	6,040,000.00	6,122,352.65	26.50
Commercial Paper	1,400,000.00	1,383,673.20	5.99
Certificate of Deposit	5,400,000.00	5,398,504.68	23.37
<b>Managed Account Sub-Total</b>	<b>16,930,000.00</b>	<b>17,017,905.26</b>	<b>73.67%</b>
Accrued Interest		72,664.48	
<b>Total Portfolio</b>	<b>16,930,000.00</b>	<b>17,090,569.74</b>	
CAMP Pool	6,083,159.72	6,083,159.72	26.33
<b>Total Investments</b>	<b>23,013,159.72</b>	<b>23,173,729.46</b>	<b>100.00%</b>

**Unsettled Trades** **0.00** **0.00**

### Sector Allocation



### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	2.05%
Yield to Maturity at Market	1.90%
Duration to Worst	1.09
Weighted Average Days to Maturity	420



## Managed Account Issuer Summary

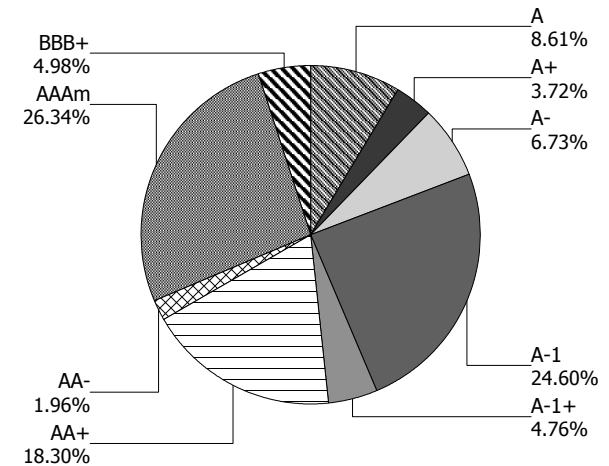
For the Month Ending **December 31, 2019**

SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000 - (12512208)

### Issuer Summary

Issuer	Market Value of Holdings	Percent
AMERICAN EXPRESS CO	228,777.08	0.99
AMERICAN HONDA FINANCE	224,645.18	0.97
APPLE INC	114,919.04	0.50
BANK OF AMERICA CO	227,190.15	0.98
BANK OF MONTREAL	1,100,066.22	4.76
BANK OF NOVA SCOTIA	1,099,221.61	4.76
BB&T CORPORATION	233,475.30	1.01
BOEING COMPANY	228,529.80	0.99
CAMP Pool	6,083,159.72	26.34
CATERPILLAR INC	227,470.98	0.98
CHARLES SCHWAB	229,389.30	0.99
CITIGROUP INC	228,697.65	0.99
CREDIT SUISSE GROUP	699,606.20	3.03
DEERE & COMPANY	227,780.78	0.99
FANNIE MAE	1,089,233.73	4.72
GOLDMAN SACHS GROUP INC	227,841.75	0.99
HONEYWELL INTERNATIONAL	227,071.58	0.98
IBM CORP	224,977.73	0.97
JP MORGAN CHASE & CO	409,538.80	1.77
MITSUBISHI UFJ FINANCIAL GROUP INC	693,500.50	3.00
MIZUHO FINANCIAL GROUP INC.	699,843.80	3.03
MORGAN STANLEY	229,155.08	0.99
NATIONAL RURAL UTILITIES CO FINANCE CORP	227,532.38	0.98
NATIXIS NY BRANCH	690,172.70	2.99
NORINCHUKIN BANK	700,072.45	3.03
PACCAR FINANCIAL CORP	224,388.23	0.97
PNC FINANCIAL SERVICES GROUP	231,168.15	1.00
THE BANK OF NEW YORK MELLON CORPORATION	400,883.60	1.74
TORONTO-DOMINION BANK	1,099,694.40	4.76
TOYOTA MOTOR CORP	453,503.70	1.96
UNITED STATES TREASURY	3,024,141.00	13.09
UNITEDHEALTH GROUP INC	225,778.73	0.98

### Credit Quality (S&P Ratings)





## Managed Account Issuer Summary

For the Month Ending **December 31, 2019**

SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000 - (12512208)

<b>Issuer</b>	<b>Market Value of Holdings</b>	<b>Percent</b>
US BANCORP	409,269.20	1.77
VERIZON COMMUNICATIONS	230,150.48	1.00
WASTE MANAGEMENT INC	230,217.98	1.00
<b>Total</b>	<b>\$23,101,064.98</b>	<b>100.00%</b>



## Managed Account Detail of Securities Held

For the Month Ending **December 31, 2019**

**SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000 - (12512208)**

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>U.S. Treasury Bond / Note</b>											
US TREASURY N/B DTD 10/01/2018 2.750% 09/30/2020	9128285B2	3,000,000.00	AA+	Aaa	02/28/19	02/28/19	3,008,789.06	2.56	20,963.11	3,004,193.07	3,024,141.00
<b>Security Type Sub-Total</b>		<b>3,000,000.00</b>					<b>3,008,789.06</b>	<b>2.56</b>	<b>20,963.11</b>	<b>3,004,193.07</b>	<b>3,024,141.00</b>
<b>Federal Agency Bond / Note</b>											
FNMA BENCHMARK NOTES DTD 04/27/2015 1.500% 06/22/2020	3135G0D75	1,090,000.00	AA+	Aaa	10/15/15	10/16/15	1,094,469.00	1.41	408.75	1,090,467.38	1,089,233.73
<b>Security Type Sub-Total</b>		<b>1,090,000.00</b>					<b>1,094,469.00</b>	<b>1.41</b>	<b>408.75</b>	<b>1,090,467.38</b>	<b>1,089,233.73</b>
<b>Corporate Note</b>											
JOHN DEERE CAPITAL CORP NOTES DTD 03/13/2018 2.875% 03/12/2021	24422EUD9	225,000.00	A	A2	09/06/19	09/10/19	228,186.00	1.92	1,958.59	227,539.89	227,780.78
NATIONAL RURAL UTIL COOP NOTE DTD 02/26/2018 2.900% 03/15/2021	63743HER9	225,000.00	A	A2	09/06/19	09/10/19	228,199.50	1.94	1,921.25	227,554.54	227,532.38
UNITEDHEALTH GROUP INC CORP NOTES DTD 02/25/2016 2.125% 03/15/2021	91324PCU4	225,000.00	A+	A3	09/16/19	09/18/19	225,072.00	2.10	1,407.81	225,058.41	225,778.73
CHARLES SCHWAB CORP NOTES DTD 05/22/2018 3.250% 05/21/2021	808513AW5	225,000.00	A	A2	09/04/19	09/06/19	230,134.50	1.89	812.50	229,189.05	229,389.30
PACCAR FINANCIAL CORP DTD 08/11/2016 1.650% 08/11/2021	69371RN44	225,000.00	A+	A1	09/04/19	09/06/19	223,953.75	1.90	1,443.75	224,125.03	224,388.23
CATERPILLAR FINANCIAL SERVICES CORP CORP DTD 09/07/2018 3.150% 09/07/2021	14913O2N8	100,000.00	A	A3	09/04/19	09/06/19	102,606.00	1.82	997.50	102,196.01	102,218.60
AMERICAN HONDA FINANCE CORP NOTES DTD 09/09/2016 1.700% 09/09/2021	02665WBG5	225,000.00	A	A2	09/06/19	09/10/19	223,890.75	1.95	1,190.00	224,059.53	224,645.18
CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3	225,000.00	BBB+	A3	09/04/19	09/06/19	229,239.00	2.04	416.88	228,630.38	228,697.65





## Managed Account Detail of Securities Held

For the Month Ending **December 31, 2019**

**SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000 - (12512208)**

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate Note</b>											
AMERICAN EXPRESS CREDIT (CALLABLE) NOTES DTD 03/03/2017 2.700% 03/03/2022	0258M0EG0	225,000.00	A-	A2	09/06/19	09/10/19	229,074.75	1.95	1,991.25	228,559.54	228,777.08
PNC BANK NA CORP (CALLABLE) NOTE DTD 03/08/2012 3.300% 03/08/2022	693476BN2	225,000.00	A-	A3	12/20/19	12/24/19	231,063.75	2.04	2,330.63	231,009.50	231,168.15
VERIZON COMMUNICATIONS CORP NOTES DTD 07/06/2017 2.946% 03/15/2022	92343VDO4	225,000.00	BBB+	Baa1	09/16/19	09/18/19	229,421.25	2.13	1,951.73	228,924.41	230,150.48
US BANCORP (CALLABLE) NOTE DTD 03/02/2012 3.000% 03/15/2022	91159HHC7	400,000.00	A+	A1	09/04/19	09/06/19	411,040.00	1.88	3,533.33	409,622.70	409,269.20
BRANCH BANKING & TRUST CORP NOTES DTD 03/22/2012 3.950% 03/22/2022	05531GAA9	225,000.00	BBB+	A3	09/03/19	09/05/19	235,381.50	2.08	2,444.06	234,097.45	233,475.30
GOLDMAN SACHS GROUP INC (CALLABLE) NOTE DTD 01/26/2017 3.000% 04/26/2022	38141GWC4	225,000.00	BBB+	A3	09/03/19	09/05/19	228,170.25	2.45	1,218.75	227,558.39	227,841.75
BOEING CO CORP NOTE DTD 05/02/2019 2.700% 05/01/2022	097023CG8	225,000.00	A-	A3	09/04/19	09/06/19	229,662.00	1.89	1,012.50	229,114.62	228,529.80
MORGAN STANLEY CORP NOTES DTD 05/19/2017 2.750% 05/19/2022	61744YAH1	225,000.00	BBB+	A3	09/03/19	09/05/19	229,306.50	2.02	721.88	228,808.43	229,155.08
IBM CORP NOTES DTD 07/30/2012 1.875% 08/01/2022	459200HG9	225,000.00	A	A2	12/20/19	12/24/19	224,885.25	1.89	1,757.81	224,886.38	224,977.73
HONEYWELL INTERNATIONAL CORPORATE NOTE DTD 08/08/2019 2.150% 08/08/2022	438516BT2	225,000.00	A	A2	09/16/19	09/18/19	225,756.00	2.03	1,921.56	225,684.35	227,071.58
BANK OF NY MELLON CORP CORP NOTES DTD 08/23/2019 1.950% 08/23/2022	06406RAK3	400,000.00	A	A1	09/03/19	09/05/19	401,068.00	1.86	2,773.33	400,955.32	400,883.60
CATERPILLAR FINANCIAL SERVICES CORP NOTE DTD 09/06/2019 1.900% 09/06/2022	1491303A5	125,000.00	A	A3	09/03/19	09/06/19	124,826.25	1.95	758.68	124,844.31	125,252.38
TOYOTA MOTOR CREDIT CORP NOTES DTD 09/08/2017 2.150% 09/08/2022	89236TEC5	450,000.00	AA-	Aa3	09/05/19	09/09/19	454,153.50	1.83	3,036.88	453,732.20	453,503.70



## Managed Account Detail of Securities Held

For the Month Ending **December 31, 2019**

**SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000 - (12512208)**

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate Note</b>											
APPLE INC DTD 09/11/2019 1.700% 09/11/2022	037833DL1	115,000.00	AA+	Aa1	09/04/19	09/11/19	114,980.45	1.71	597.36	114,982.40	114,919.04
WASTE MANAGEMENT INC NOTE (CALLABLE) DTD 09/12/2012 2.900% 09/15/2022	94106LAY5	225,000.00	A-	Baa1	09/16/19	09/18/19	229,167.00	2.26	1,921.25	228,743.38	230,217.98
BANK OF AMERICA CORP NOTE DTD 10/21/2016 2.503% 10/21/2022	06051GFZ7	225,000.00	A-	A2	09/04/19	09/06/19	227,175.75	2.18	1,095.06	226,962.19	227,190.15
JPMORGAN CHASE & CO BONDS DTD 03/22/2019 3.207% 04/01/2023	46647PBB1	400,000.00	A-	A2	09/04/19	09/06/19	411,988.00	2.33	3,207.00	410,956.73	409,538.80
<b>Security Type Sub-Total</b>		<b>6,040,000.00</b>					<b>6,128,401.70</b>	<b>2.01</b>	<b>42,421.34</b>	<b>6,117,795.14</b>	<b>6,122,352.65</b>
<b>Commercial Paper</b>											
MUFG BANK LTD/NY COMM PAPER DTD 12/23/2019 0.000% 06/23/2020	62479LFP5	700,000.00	A-1	P-1	12/20/19	12/23/19	693,239.17	1.92	0.00	693,571.66	693,500.50
NATIXIS NY BRANCH COMM PAPER DTD 12/19/2019 0.000% 09/14/2020	63873JJE1	700,000.00	A-1	P-1	12/20/19	12/23/19	690,069.33	1.95	0.00	690,405.33	690,172.70
<b>Security Type Sub-Total</b>		<b>1,400,000.00</b>					<b>1,383,308.50</b>	<b>1.93</b>	<b>0.00</b>	<b>1,383,976.99</b>	<b>1,383,673.20</b>
<b>Certificate of Deposit</b>											
NORINCHUKIN BANK NY CERT DEPOS DTD 09/03/2019 2.020% 03/03/2020	65602VRH1	700,000.00	A-1	P-1	12/23/19	12/26/19	700,009.49	1.99	4,713.33	700,008.65	700,072.45
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 12/18/2019 2.000% 03/18/2020	06367BDS5	1,100,000.00	A-1	P-1	12/20/19	12/23/19	1,100,050.60	1.99	855.56	1,100,045.31	1,100,066.22
TORONTO DOMINION BANK NY CERT DEPOS DTD 12/23/2019 1.950% 04/27/2020	89114NEG6	1,100,000.00	A-1+	P-1	12/23/19	12/23/19	1,100,000.00	1.95	536.25	1,100,000.00	1,099,694.40
MIZUHO BANK LTD/NY CERT DEPOS DTD 11/01/2019 1.930% 05/01/2020	60710AG48	700,000.00	A-1	P-1	12/20/19	12/23/19	699,685.06	2.05	2,289.19	699,706.86	699,843.80



## Managed Account Detail of Securities Held

For the Month Ending **December 31, 2019**

**SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000 - (12512208)**

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Certificate of Deposit</b>											
CREDIT SUISSE NEW YORK CERT DEPOS DTD 12/27/2019 1.920% 09/21/2020	22549LK87	700,000.00	A-1	P-1	12/26/19	12/27/19	700,000.00	1.92	186.67	700,000.00	699,606.20
BANK OF NOVA SCOTIA HOUS CERT DEPOS DTD 12/27/2019 1.900% 09/21/2020	06417MGL3	1,100,000.00	A-1	P-1	12/26/19	12/27/19	1,100,000.00	1.90	290.28	1,100,000.00	1,099,221.61
<b>Security Type Sub-Total</b>		<b>5,400,000.00</b>					<b>5,399,745.15</b>	<b>1.96</b>	<b>8,871.28</b>	<b>5,399,760.82</b>	<b>5,398,504.68</b>
<b>Managed Account Sub-Total</b>		<b>16,930,000.00</b>					<b>17,014,713.41</b>	<b>2.05</b>	<b>72,664.48</b>	<b>16,996,193.40</b>	<b>17,017,905.26</b>
<b>Money Market Mutual Fund</b>											
CAMP Pool		6,083,159.72	AAAm	NR			6,083,159.72		0.00	6,083,159.72	6,083,159.72
<b>Money Market Sub-Total</b>		<b>6,083,159.72</b>					<b>6,083,159.72</b>		<b>0.00</b>	<b>6,083,159.72</b>	<b>6,083,159.72</b>
<b>Securities Sub-Total</b>		<b>\$23,013,159.72</b>					<b>\$23,097,873.13</b>	<b>2.05%</b>	<b>\$72,664.48</b>	<b>\$23,079,353.12</b>	<b>\$23,101,064.98</b>
<b>Accrued Interest</b>											<b>\$72,664.48</b>
<b>Total Investments</b>											<b>\$23,173,729.46</b>



## Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2019**

**SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000 - (12512208)**

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst	YTM at Mkt
<b>U.S. Treasury Bond / Note</b>											
US TREASURY N/B DTD 10/01/2018 2.750% 09/30/2020	9128285B2	3,000,000.00	MORGAN_S		100.80	3,024,141.00	15,351.94	19,947.93	0.74	0.74	1.66
<b>Security Type Sub-Total</b>		<b>3,000,000.00</b>				<b>3,024,141.00</b>	<b>15,351.94</b>	<b>19,947.93</b>	<b>0.74</b>	<b>0.74</b>	<b>1.66</b>
<b>Federal Agency Bond / Note</b>											
FNMA BENCHMARK NOTES DTD 04/27/2015 1.500% 06/22/2020	3135G0D75	1,090,000.00	MORGANST		99.93	1,089,233.73	(5,235.27)	(1,233.65)	0.47	0.47	1.64
<b>Security Type Sub-Total</b>		<b>1,090,000.00</b>				<b>1,089,233.73</b>	<b>(5,235.27)</b>	<b>(1,233.65)</b>	<b>0.47</b>	<b>0.47</b>	<b>1.64</b>
<b>Corporate Note</b>											
JOHN DEERE CAPITAL CORP NOTES DTD 03/13/2018 2.875% 03/12/2021	24422EUD9	225,000.00	INCAPITA		101.24	227,780.78	(405.22)	240.89	1.17	1.17	1.83
NATIONAL RURAL UTIL COOP NOTE DTD 02/26/2018 2.900% 03/15/2021	63743HER9	225,000.00	MORGAN_S		101.13	227,532.38	(667.12)	(22.16)	1.17	1.17	1.95
UNITEDHEALTH GROUP INC CORP NOTES DTD 02/25/2016 2.125% 03/15/2021	91324PCU4	225,000.00	KEYBANC		100.35	225,778.73	706.73	720.32	1.18	1.18	1.83
CHARLES SCHWAB CORP NOTES DTD 05/22/2018 3.250% 05/21/2021	808513AW5	225,000.00	GOLDMAN		101.95	229,389.30	(745.20)	200.25	1.35	1.35	1.82
PACCAR FINANCIAL CORP DTD 08/11/2016 1.650% 08/11/2021	69371RN44	225,000.00	US_BANCO		99.73	224,388.23	434.48	263.20	1.57	1.57	1.82
CATERPILLAR FINANCIAL SERVICES CORP CORP DTD 09/07/2018 3.150% 09/07/2021	14913O2N8	100,000.00	GOLDMAN		102.22	102,218.60	(387.40)	22.59	1.62	1.62	1.80
AMERICAN HONDA FINANCE CORP NOTES DTD 09/09/2016 1.700% 09/09/2021	02665WBG5	225,000.00	CITIGRP		99.84	224,645.18	754.43	585.65	1.65	1.65	1.79
CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3	225,000.00	MORGAN_S	11/08/21	101.64	228,697.65	(541.35)	67.27	1.81	1.80	2.03
AMERICAN EXPRESS CREDIT (CALLABLE) NOTES DTD 03/03/2017 2.700% 03/03/2022	0258M0EG0	225,000.00	TD	01/31/22	101.68	228,777.08	(297.67)	217.54	2.03	2.00	1.91
PNC BANK NA CORP (CALLABLE) NOTE DTD 03/08/2012 3.300% 03/08/2022	693476BN2	225,000.00	JSEB	02/06/22	102.74	231,168.15	104.40	158.65	2.02	2.00	2.01


**Managed Account Fair Market Value & Analytics**

 For the Month Ending **December 31, 2019**
**SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000 - (12512208)**

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst	YTM at Mkt
<b>Corporate Note</b>											
VERIZON COMMUNICATIONS CORP NOTES DTD 07/06/2017 2.946% 03/15/2022	92343VDO4	225,000.00	US_BANCO		102.29	230,150.48	729.23	1,226.07	2.12	2.12	1.88
US BANCORP (CALLABLE) NOTE DTD 03/02/2012 3.000% 03/15/2022	91159HHC7	400,000.00	GOLDMAN	02/15/22	102.32	409,269.20	(1,770.80)	(353.50)	2.05	2.04	1.92
BRANCH BANKING & TRUST CORP NOTES DTD 03/22/2012 3.950% 03/22/2022	05531GAA9	225,000.00	KEYBANC		103.77	233,475.30	(1,906.20)	(622.15)	2.11	2.11	2.20
GOLDMAN SACHS GROUP INC (CALLABLE) NOTE DTD 01/26/2017 3.000% 04/26/2022	38141GWC4	225,000.00	GOLDMAN	04/26/21	101.26	227,841.75	(328.50)	283.36	1.44	1.28	2.44
BOEING CO CORP NOTE DTD 05/02/2019 2.700% 05/01/2022	097023CG8	225,000.00	MKTX		101.57	228,529.80	(1,132.20)	(584.82)	2.25	2.25	2.01
MORGAN STANLEY CORP NOTES DTD 05/19/2017 2.750% 05/19/2022	61744YAH1	225,000.00	MKTX		101.85	229,155.08	(151.42)	346.65	2.29	2.29	1.95
IBM CORP NOTES DTD 07/30/2012 1.875% 08/01/2022	459200HG9	225,000.00	MKTX		99.99	224,977.73	92.48	91.35	2.49	2.49	1.88
HONEYWELL INTERNATIONAL CORPORATE NOTE DTD 08/08/2019 2.150% 08/08/2022	438516BT2	225,000.00	STIFEL		100.92	227,071.58	1,315.58	1,387.23	2.50	2.50	1.79
BANK OF NY MELLON CORP CORP NOTES DTD 08/23/2019 1.950% 08/23/2022	06406RAK3	400,000.00	BARCLAYS		100.22	400,883.60	(184.40)	(71.72)	2.55	2.55	1.86
CATERPILLAR FINANCIAL SERVICES CORP NOTE DTD 09/06/2019 1.900% 09/06/2022	14913O3A5	125,000.00	BARCLAYS		100.20	125,252.38	426.13	408.07	2.59	2.59	1.82
TOYOTA MOTOR CREDIT CORP NOTES DTD 09/08/2017 2.150% 09/08/2022	89236TEC5	450,000.00	RBC		100.78	453,503.70	(649.80)	(228.50)	2.58	2.58	1.85
APPLE INC DTD 09/11/2019 1.700% 09/11/2022	037833DL1	115,000.00	GOLDMAN		99.93	114,919.04	(61.41)	(63.36)	2.61	2.61	1.73
WASTE MANAGEMENT INC NOTE (CALLABLE) DTD 09/12/2012 2.900% 09/15/2022	94106LAY5	225,000.00	WELLS_FA	06/15/22	102.32	230,217.98	1,050.98	1,474.60	2.42	2.35	2.01
BANK OF AMERICA CORP NOTE DTD 10/21/2016 2.503% 10/21/2022	06051GFZ7	225,000.00	MKTX		100.97	227,190.15	14.40	227.96	2.69	2.69	2.14
JPMORGAN CHASE & CO BONDS DTD 03/22/2019 3.207% 04/01/2023	46647PBB1	400,000.00	JPM_CHAS		102.38	409,538.80	(2,449.20)	(1,417.93)	3.05	3.05	2.44



## Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2019**

**SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000 - (12512208)**

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>Security Type Sub-Total</b>		<b>6,040,000.00</b>				<b>6,122,352.65</b>	<b>(6,049.05)</b>	<b>4,557.51</b>	<b>2.11</b>	<b>2.09</b>	<b>1.97</b>
<b>Commercial Paper</b>											
MUFG BANK LTD/NY COMM PAPER DTD 12/23/2019 0.000% 06/23/2020	62479LFP5	700,000.00	MITSU		99.07	693,500.50	261.33	(71.16)	0.47	0.47	1.93
NATIXIS NY BRANCH COMM PAPER DTD 12/19/2019 0.000% 09/14/2020	63873JJE1	700,000.00	NATIXIS_		98.60	690,172.70	103.37	(232.63)	0.70	0.70	1.99
<b>Security Type Sub-Total</b>		<b>1,400,000.00</b>				<b>1,383,673.20</b>	<b>364.70</b>	<b>(303.79)</b>	<b>0.59</b>	<b>0.59</b>	<b>1.96</b>
<b>Certificate of Deposit</b>											
NORINCHUKIN BANK NY CERT DEPOS DTD 09/03/2019 2.020% 03/03/2020	65602VRH1	700,000.00	RBC		100.01	700,072.45	62.96	63.80	0.17	0.17	1.96
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 12/18/2019 2.000% 03/18/2020	06367BDS5	1,100,000.00	RBC		100.01	1,100,066.22	15.62	20.91	0.21	0.21	1.98
TORONTO DOMINION BANK NY CERT DEPOS DTD 12/23/2019 1.950% 04/27/2020	89114NEG6	1,100,000.00	TD		99.97	1,099,694.40	(305.60)	(305.60)	0.32	0.32	1.99
MIZUHO BANK LTD/NY CERT DEPOS DTD 11/01/2019 1.930% 05/01/2020	60710AG48	700,000.00	MIZUHO		99.98	699,843.80	158.74	136.94	0.33	0.33	1.99
CREDIT SUISSE NEW YORK CERT DEPOS DTD 12/27/2019 1.920% 09/21/2020	22549LK87	700,000.00	CSFB		99.94	699,606.20	(393.80)	(393.80)	0.71	0.71	2.00
BANK OF NOVA SCOTIA HOUS CERT DEPOS DTD 12/27/2019 1.900% 09/21/2020	06417MGL3	1,100,000.00	SCOTIA		99.93	1,099,221.61	(778.39)	(778.39)	0.71	0.71	2.00
<b>Security Type Sub-Total</b>		<b>5,400,000.00</b>				<b>5,398,504.68</b>	<b>(1,240.47)</b>	<b>(1,256.14)</b>	<b>0.41</b>	<b>0.41</b>	<b>1.99</b>
<b>Managed Account Sub-Total</b>		<b>16,930,000.00</b>				<b>17,017,905.26</b>	<b>3,191.85</b>	<b>21,711.86</b>	<b>1.10</b>	<b>1.09</b>	<b>1.90</b>
<b>Money Market Mutual Fund</b>											
CAMP Pool		6,083,159.72			1.00	6,083,159.72	0.00	0.00	0.00	0.00	
<b>Money Market Sub-Total</b>		<b>6,083,159.72</b>				<b>6,083,159.72</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	


**Managed Account Fair Market Value & Analytics**

 For the Month Ending **December 31, 2019**

SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000 - (12512208)

<b>Securities Sub-Total</b>	<b>\$23,013,159.72</b>	<b>\$23,101,064.98</b>	<b>\$3,191.85</b>	<b>\$21,711.86</b>	<b>1.10</b>	<b>1.09</b>	<b>1.90%</b>
<b>Accrued Interest</b>		<b>\$72,664.48</b>					
<b>Total Investments</b>		<b>\$23,173,729.46</b>					


**Managed Account Security Transactions & Interest**

 For the Month Ending **December 31, 2019**
**SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000 - (12512208)**

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
12/20/19	12/23/19	MIZUHO BANK LTD/NY CERT DEPOS DTD 11/01/2019 1.930% 05/01/2020	60710AG48	700,000.00	(699,685.06)	(1,951.44)	(701,636.50)			
12/20/19	12/23/19	NATIXIS NY BRANCH COMM PAPER DTD 12/19/2019 0.000% 09/14/2020	63873JJE1	700,000.00	(690,069.33)	0.00	(690,069.33)			
12/20/19	12/23/19	MUFG BANK LTD/NY COMM PAPER DTD 12/23/2019 0.000% 06/23/2020	62479LFP5	700,000.00	(693,239.17)	0.00	(693,239.17)			
12/20/19	12/23/19	BANK OF MONTREAL CHICAGO CERT DEPOS DTD 12/18/2019 2.000% 03/18/2020	06367BDS5	1,100,000.00	(1,100,050.60)	(305.56)	(1,100,356.16)			
12/20/19	12/24/19	PNC BANK NA CORP (CALLABLE) NOTE DTD 03/08/2012 3.300% 03/08/2022	693476BN2	225,000.00	(231,063.75)	(2,186.25)	(233,250.00)			
12/20/19	12/24/19	IBM CORP NOTES DTD 07/30/2012 1.875% 08/01/2022	459200HG9	225,000.00	(224,885.25)	(1,675.78)	(226,561.03)			
12/23/19	12/23/19	TORONTO DOMINION BANK NY CERT DEPOS DTD 12/23/2019 1.950% 04/27/2020	89114NEG6	1,100,000.00	(1,100,000.00)	0.00	(1,100,000.00)			
12/23/19	12/26/19	NORINCHUKIN BANK NY CERT DEPOS DTD 09/03/2019 2.020% 03/03/2020	65602VRH1	700,000.00	(700,009.49)	(4,477.67)	(704,487.16)			
12/26/19	12/27/19	CREDIT SUISSE NEW YORK CERT DEPOS DTD 12/27/2019 1.920% 09/21/2020	22549LK87	700,000.00	(700,000.00)	0.00	(700,000.00)			
12/26/19	12/27/19	BANK OF NOVA SCOTIA HOUS CERT DEPOS DTD 12/27/2019 1.900% 09/21/2020	06417MGL3	1,100,000.00	(1,100,000.00)	0.00	(1,100,000.00)			
Transaction Type Sub-Total				7,250,000.00	(7,239,002.65)	(10,596.70)	(7,249,599.35)			
INTEREST										
12/08/19	12/08/19	CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3	225,000.00	0.00	3,262.50	3,262.50			
12/22/19	12/22/19	FNMA BENCHMARK NOTES DTD 04/27/2015 1.500% 06/22/2020	3135G0D75	1,090,000.00	0.00	8,175.00	8,175.00			
Transaction Type Sub-Total				1,315,000.00	0.00	11,437.50	11,437.50			




**Managed Account Security Transactions & Interest**

 For the Month Ending **December 31, 2019**

SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000 - (12512208)

Transaction Type					Principal	Accrued		Realized G/L	Realized G/L	Sale
Trade	Settle	Security Description	CUSIP	Par	Proceeds	Interest	Total	Cost	Amort Cost	Method
SELL										
12/19/19	12/19/19	ABBOTT LABORATORIES CORP NOTES DTD 11/22/2016 2.900% 11/30/2021	002824BD1	225,000.00	229,437.00	344.36	229,781.36	(270.00)	318.80	FIFO
Transaction Type Sub-Total				225,000.00	229,437.00	344.36	229,781.36	(270.00)	318.80	
Managed Account Sub-Total					(7,009,565.65)	1,185.16	(7,008,380.49)	(270.00)	318.80	
Total Security Transactions					(\$7,009,565.65)	\$1,185.16	(\$7,008,380.49)	(\$270.00)	\$318.80	



## Account Statement

For the Month Ending **December 31, 2019**

**SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000**

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>CAMP Pool</b>					
<b>Opening Balance</b>					<b>13,071,716.89</b>
12/02/19	12/02/19	Purchase - Interest 002824BD1	1.00	3,262.50	13,074,979.39
12/09/19	12/09/19	Purchase - Interest 172967LC3	1.00	3,262.50	13,078,241.89
12/19/19	12/19/19	Purchase - Principal 002824BD1	1.00	229,437.00	13,307,678.89
12/19/19	12/19/19	Purchase - Interest 002824BD1	1.00	344.36	13,308,023.25
12/23/19	12/23/19	Purchase - Interest 3135G0D75	1.00	8,175.00	13,316,198.25
12/23/19	12/23/19	Redemption - Interest 06367BDS5	1.00	(305.56)	13,315,892.69
12/23/19	12/23/19	Redemption - Principal 06367BDS5	1.00	(1,100,050.60)	12,215,842.09
12/23/19	12/23/19	Redemption - Principal 60710AG48	1.00	(699,685.06)	11,516,157.03
12/23/19	12/23/19	Redemption - Interest 60710AG48	1.00	(1,951.44)	11,514,205.59
12/23/19	12/23/19	Redemption - Principal 62479LFP5	1.00	(693,239.17)	10,820,966.42
12/23/19	12/23/19	Redemption - Principal 63873JJE1	1.00	(690,069.33)	10,130,897.09
12/23/19	12/23/19	Redemption - Principal 89114NEG6	1.00	(1,100,000.00)	9,030,897.09
12/24/19	12/24/19	Redemption - Interest 459200HG9	1.00	(1,675.78)	9,029,221.31
12/24/19	12/24/19	Redemption - Principal 459200HG9	1.00	(224,885.25)	8,804,336.06
12/24/19	12/24/19	Redemption - Interest 693476BN2	1.00	(2,186.25)	8,802,149.81
12/24/19	12/24/19	Redemption - Principal 693476BN2	1.00	(231,063.75)	8,571,086.06
12/26/19	12/26/19	Redemption - Interest 65602VRH1	1.00	(4,477.67)	8,566,608.39
12/26/19	12/26/19	Redemption - Principal 65602VRH1	1.00	(700,009.49)	7,866,598.90
12/26/19	12/26/19	IP Fees November 2019	1.00	(825.11)	7,865,773.79
12/26/19	12/26/19	U.S. Bank Fees October 2019	1.00	(56.98)	7,865,716.81
12/27/19	12/27/19	Redemption - Principal 06417MGL3	1.00	(1,100,000.00)	6,765,716.81



## Account Statement

For the Month Ending **December 31, 2019**

SJCOG, INC. - SJCOG, INC. HABITAT ENDOWMENT - JAQUES - 6033-000

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>CAMP Pool</b>					
12/27/19	12/27/19	Redemption - Principal 22549LK87	1.00	(700,000.00)	6,065,716.81
12/31/19	01/02/20	Accrual Income Div Reinvestment - Distributions	1.00	17,442.91	6,083,159.72
<b>Closing Balance</b>					<b>6,083,159.72</b>

	Month of December	Fiscal YTD January-December		
<b>Opening Balance</b>	13,071,716.89	22,711.37	<b>Closing Balance</b>	6,083,159.72
<b>Purchases</b>	261,924.27	24,955,584.33	<b>Average Monthly Balance</b>	11,386,964.44
<b>Redemptions (Excl. Checks)</b>	(7,250,481.44)	(18,895,135.98)	<b>Monthly Distribution Yield</b>	1.80%
<b>Check Disbursements</b>	0.00	0.00		
<b>Closing Balance</b>	<b>6,083,159.72</b>	<b>6,083,159.72</b>		
<b>Cash Dividends and Income</b>	17,442.91	145,003.63		



Customer Service  
PO Box 11813  
Harrisburg, PA 17108-1813

**ACCOUNT STATEMENT**

For the Month Ending

**December 31, 2019**

**SAN JOAQUIN COUNTY TRANSIT AUTHORITY**

**Client Management Team**

**Lauren Brant**

Managing Director  
50 California Street, Suite 2300  
San Francisco, CA 94111  
415-982-5544  
brantl@pfm.com

**Contents**

Cover/Disclosures  
Summary Statement  
Individual Accounts

**Accounts included in Statement**

76990300      SAN JOAQUIN COUNTY TRANS AUTHORITY

SAN JOAQUIN COUNTY TRANSIT AUTHORITY  
MR. STEVE DIAL  
555 EAST WEBER AVE  
STOCKTON, CA 95202

**Online Access**    [www.pfm.com](http://www.pfm.com)

**Customer Service**    1-717-232-2723



## Account Statement

For the Month Ending **December 31, 2019**

## Important Disclosures

### Important Disclosures

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management LLC ("PFM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

**Proxy Voting** PFM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

**Questions About an Account** PFM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

**Account Control** PFM does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

**Market Value** Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by ICE Data Services or Bloomberg. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for money market and TERM funds is contained in the appropriate fund information statement.

**Amortized Cost** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

**Tax Reporting** Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

**Financial Situation** In order to better serve you, PFM should be promptly notified of any material change in your investment objective or financial situation.

**Callable Securities** Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

**Portfolio** The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested. Actual settlement values, accrued interest, and amortized cost amounts may vary for securities subject to an adjustable interest rate or subject to principal paydowns. Any changes to the values shown may be reflected within the next monthly statement's beginning values.

**Rating** Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address [www.nasd.com](http://www.nasd.com). A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

#### Key Terms and Definitions

**Dividends** on money market funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratably amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

**Current Yield** is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by

365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

**Average maturity** represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

**Monthly distribution yield** represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

**YTM at Cost** The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

**YTM at Market** The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

**Managed Account** A portfolio of investments managed discretely by PFM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

**Unsettled Trade** A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or PFM Service Operations at the address below.

PFM Asset Management LLC  
Attn: Service Operations  
213 Market Street  
Harrisburg, PA 17101



## Managed Account Summary Statement

For the Month Ending **December 31, 2019**

**SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300**

### Transaction Summary - Managed Account

<b>Opening Market Value</b>	<b>\$102,256,458.45</b>
Maturities/Calls	(178,822.35)
Principal Dispositions	(5,495,332.32)
Principal Acquisitions	5,467,988.28
Unsettled Trades	0.00
Change in Current Value	2,672.05
<b>Closing Market Value</b>	<b>\$102,052,964.11</b>

### Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	5,517,178.58
Coupon/Interest/Dividend Income	106,401.46
Principal Payments	178,822.35
Security Purchases	(5,476,694.73)
Net Cash Contribution	(330.00)
Reconciling Transactions	0.00

### Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	128,247.72
Less Purchased Interest Related to Interest/Coupons	(8,706.45)
Plus Net Realized Gains/Losses	40,180.13
<b>Total Cash Basis Earnings</b>	<b>\$159,721.40</b>

### Cash Balance

**Closing Cash Balance \$483,586.13**

### Earnings Reconciliation (Accrual Basis)

	<b>Total</b>
Ending Amortized Value of Securities	100,918,606.35
Ending Accrued Interest	640,008.66
Plus Proceeds from Sales	5,517,178.58
Plus Proceeds of Maturities/Calls/Principal Payments	178,822.35
Plus Coupons/Dividends Received	106,401.46
Less Cost of New Purchases	(5,476,694.73)
Less Beginning Amortized Value of Securities	(101,096,954.74)
Less Beginning Accrued Interest	(555,618.27)
<b>Total Accrual Basis Earnings</b>	<b>\$231,749.66</b>



## Portfolio Summary and Statistics

For the Month Ending **December 31, 2019**

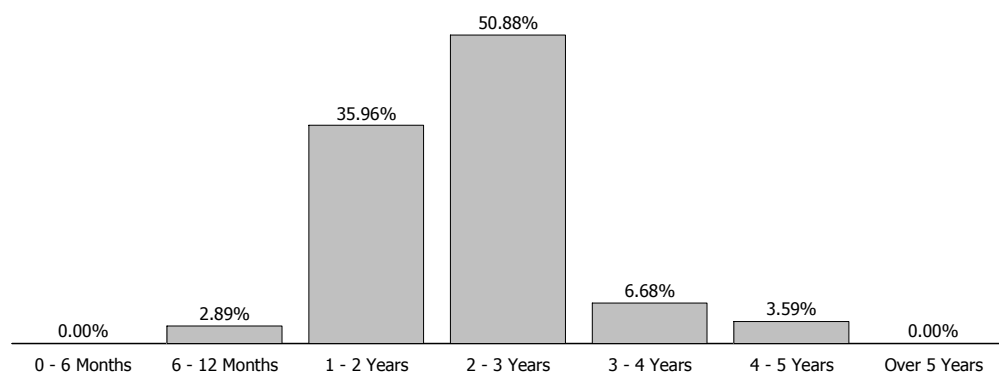
**SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300**

### Account Summary

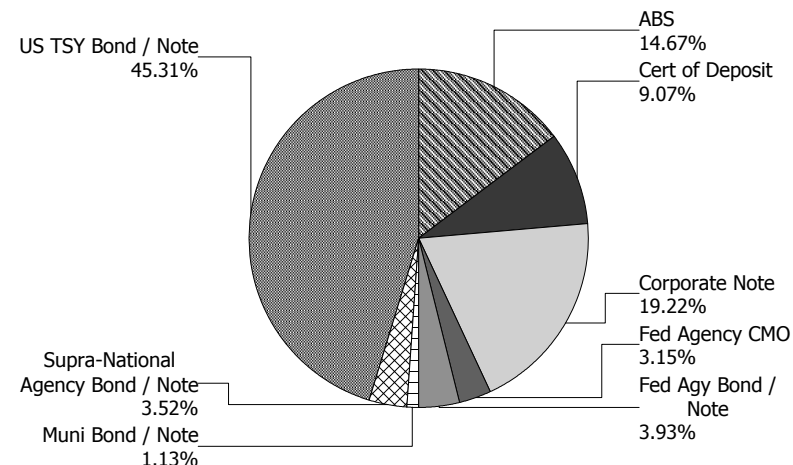
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	45,850,000.00	46,249,261.85	45.31
Supra-National Agency Bond / Note	3,545,000.00	3,590,641.59	3.52
Municipal Bond / Note	1,135,000.00	1,149,709.60	1.13
Federal Agency Collateralized Mortgage Obligation	3,187,437.57	3,218,099.67	3.15
Federal Agency Bond / Note	3,925,000.00	4,012,659.15	3.93
Corporate Note	19,355,000.00	19,611,521.25	19.22
Certificate of Deposit	9,175,000.00	9,251,886.35	9.07
Asset-Backed Security	14,862,435.21	14,969,184.65	14.67
<b>Managed Account Sub-Total</b>	<b>101,034,872.78</b>	<b>102,052,964.11</b>	<b>100.00%</b>
Accrued Interest		640,008.66	
<b>Total Portfolio</b>	<b>101,034,872.78</b>	<b>102,692,972.77</b>	

**Unsettled Trades** **0.00** **0.00**

### Maturity Distribution



### Sector Allocation



### Characteristics

Yield to Maturity at Cost	2.47%
Yield to Maturity at Market	1.78%
Duration to Worst	1.83
Weighted Average Days to Maturity	797



## Managed Account Issuer Summary

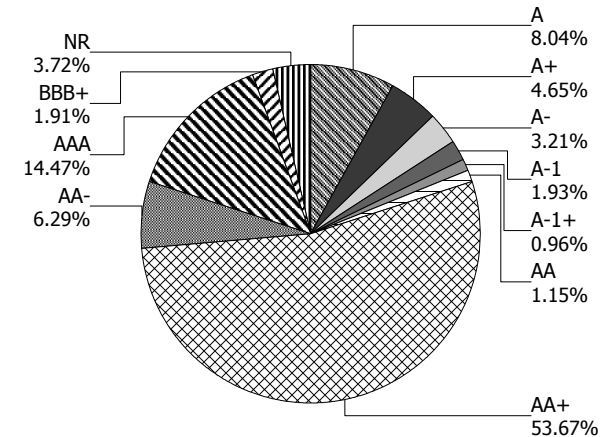
For the Month Ending **December 31, 2019**

**SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300**

### Issuer Summary

Issuer	Market Value of Holdings	Percent
3M COMPANY	554,717.56	0.54
ALLY AUTO RECEIVABLES TRUST	952,314.70	0.93
AMERICAN HONDA FINANCE	983,937.83	0.96
APPLE INC	801,278.34	0.79
BANK OF AMERICA CO	977,777.78	0.96
BANK OF MONTREAL	981,630.00	0.96
BB&T CORPORATION	999,366.23	0.98
BMW FINANCIAL SERVICES NA LLC	201,818.42	0.20
BOEING COMPANY	529,086.38	0.52
BURLINGTON NORTHERN SANTA FE	373,320.18	0.37
CALIFORNIA ST	1,149,709.60	1.13
CAPITAL ONE FINANCIAL CORP	1,021,853.87	1.00
CAPITAL ONE PRIME AUTO REC TRUST	282,505.16	0.28
CARMAX AUTO OWNER TRUST	1,178,131.88	1.15
CATERPILLAR INC	812,070.39	0.80
CHARLES SCHWAB	474,071.22	0.46
CITIGROUP INC	935,666.39	0.92
CREDIT AGRICOLE SA	984,964.50	0.97
DEERE & COMPANY	1,247,757.41	1.22
DISCOVER FINANCIAL SERVICES	384,520.21	0.38
DNB ASA	1,023,899.15	1.00
EXXON MOBIL CORP	505,449.50	0.50
FANNIE MAE	3,211,007.89	3.14
FEDERAL HOME LOAN BANKS	1,997,697.00	1.96
FIFTH THIRD AUTO TRUST	348,178.11	0.34
FORD CREDIT AUTO LEASE TRUST	417,900.89	0.41
FORD CREDIT AUTO OWNER TRUST	923,498.50	0.90
FREDDIE MAC	2,022,053.93	1.98
GM FINANCIAL AUTO LEASING TRUST	306,508.84	0.30
GM FINANCIAL SECURITIZED TERM	987,756.23	0.97
GOLDMAN SACHS GROUP INC	506,315.00	0.50
HARLEY-DAVIDSON MOTORCYCLE TRUST	516,652.69	0.51

### Credit Quality (S&P Ratings)







## Managed Account Issuer Summary

For the Month Ending **December 31, 2019**

### SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

<b>Issuer</b>	<b>Market Value of Holdings</b>	<b>Percent</b>
HERSHEY COMPANY	376,263.73	0.37
HOME DEPOT INC	294,543.51	0.29
HONDA AUTO RECEIVABLES	919,246.89	0.90
HONEYWELL INTERNATIONAL	211,933.47	0.21
HYUNDAI AUTO RECEIVABLES	409,350.02	0.40
IBM CORP	524,948.03	0.51
INTER-AMERICAN DEVELOPMENT BANK	1,128,451.36	1.11
INTERNATIONAL FINANCE CORPORATION	983,000.85	0.96
INTL BANK OF RECONSTRUCTION AND DEV	1,479,189.38	1.45
JOHN DEERE OWNER TRUST	349,697.99	0.34
JP MORGAN CHASE & CO	767,885.25	0.75
MERCEDES-BENZ AUTO LEASE TRUST	932,661.22	0.91
MERCEDES-BENZ AUTO RECEIVABLES	626,102.78	0.61
MERCK & CO INC	479,746.20	0.47
MITSUBISHI UFJ FINANCIAL GROUP INC	989,604.53	0.97
MORGAN STANLEY	987,563.33	0.97
NATIONAL RURAL UTILITIES CO FINANCE CORP	409,558.28	0.40
NISSAN AUTO LEASE TRUST	368,095.64	0.36
NISSAN AUTO RECEIVABLES	494,323.19	0.48
NORDEA BANK AB	1,026,669.73	1.01
PACCAR FINANCIAL CORP	1,062,716.66	1.04
PFIZER INC	908,834.42	0.89
ROYAL BANK OF CANADA	1,252,152.13	1.23
SKANDINAVISKA ENSKILDA BANKEN AB	1,026,938.28	1.01
SUMITOMO MITSUI FINANCIAL GROUP INC	988,365.30	0.97
SWEDBANK AB	977,662.73	0.96
THE BANK OF NEW YORK MELLON CORPORATION	1,024,606.18	1.00
THE WALT DISNEY CORPORATION	269,337.15	0.26
TOYOTA MOTOR CORP	1,742,916.00	1.71
UNILEVER PLC	758,997.00	0.74
UNITED PARCEL SERVICE INC	581,553.24	0.57
UNITED STATES TREASURY	46,249,261.85	45.31
US BANCORP	537,165.83	0.53



## Managed Account Issuer Summary

For the Month Ending **December 31, 2019**

SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

<b>Issuer</b>	<b>Market Value of Holdings</b>	<b>Percent</b>
VERIZON OWNER TRUST	649,386.60	0.64
VOLKSWAGEN AUTO LEASE TURST	255,246.89	0.25
VOLKSWAGEN OF AMERICA	726,139.84	0.71
WAL-MART STORES INC	689,432.85	0.68
<b>Total</b>	<b>\$102,052,964.11</b>	<b>100.00%</b>



## Managed Account Detail of Securities Held

For the Month Ending **December 31, 2019**

### SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 01/31/2016 1.375% 01/31/2021	912828N89	1,000,000.00	AA+	Aaa	01/02/18	01/04/18	980,000.00	2.05	5,754.08	992,822.47	997,227.00
US TREASURY NOTES DTD 06/02/2014 2.000% 05/31/2021	912828WN6	3,850,000.00	AA+	Aaa	06/04/18	06/06/18	3,781,572.27	2.62	6,732.24	3,816,954.45	3,871,205.80
US TREASURY NOTES DTD 08/15/2018 2.750% 08/15/2021	9128284W7	800,000.00	AA+	Aaa	10/02/18	10/04/18	797,031.25	2.89	8,309.78	798,298.26	814,593.60
US TREASURY NOTES DTD 08/15/2011 2.125% 08/15/2021	912828RC6	1,250,000.00	AA+	Aaa	10/03/19	10/04/19	1,266,162.11	1.42	10,033.12	1,264,092.44	1,260,448.75
US TREASURY NOTES DTD 08/15/2018 2.750% 08/15/2021	9128284W7	2,700,000.00	AA+	Aaa	09/05/18	09/07/18	2,702,214.84	2.72	28,045.52	2,701,259.79	2,749,253.40
UNITED STATES TREASURY NOTES DTD 10/15/2018 2.875% 10/15/2021	9128285F3	1,950,000.00	AA+	Aaa	12/11/18	12/12/18	1,955,560.55	2.77	11,947.75	1,953,573.34	1,993,722.90
US TREASURY NOTES DTD 10/31/2016 1.250% 10/31/2021	912828T67	1,750,000.00	AA+	Aaa	11/08/19	11/12/19	1,735,234.38	1.69	3,725.96	1,736,253.17	1,739,472.00
US TREASURY NOTES DTD 01/15/2019 2.500% 01/15/2022	9128285V8	2,200,000.00	AA+	Aaa	02/08/19	02/11/19	2,204,382.81	2.43	25,407.61	2,203,100.42	2,239,789.20
US TREASURY NOTES DTD 01/15/2019 2.500% 01/15/2022	9128285V8	4,000,000.00	AA+	Aaa	01/29/19	01/31/19	3,994,218.75	2.55	46,195.65	3,995,985.84	4,072,344.00
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	4,200,000.00	AA+	Aaa	01/07/19	01/09/19	4,123,546.88	2.50	32,955.16	4,147,390.09	4,224,607.80
US TREASURY NOTES DTD 02/15/2019 2.500% 02/15/2022	9128286C9	1,350,000.00	AA+	Aaa	04/01/19	04/03/19	1,357,857.42	2.29	12,747.96	1,355,871.51	1,375,628.40
US TREASURY NOTES DTD 02/15/2019 2.500% 02/15/2022	9128286C9	4,425,000.00	AA+	Aaa	03/01/19	03/05/19	4,420,160.16	2.54	41,784.99	4,421,505.89	4,509,004.20
UNITED STATES TREASURY NOTES DTD 04/15/2019 2.250% 04/15/2022	9128286M7	1,000,000.00	AA+	Aaa	05/01/19	05/03/19	1,000,703.13	2.23	4,795.08	1,000,553.04	1,014,688.00
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	625,000.00	AA+	Aaa	06/11/19	06/13/19	624,853.52	1.88	4,904.04	624,883.11	629,418.75



## Managed Account Detail of Securities Held

For the Month Ending **December 31, 2019**

### SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	2,025,000.00	AA+	Aaa	07/01/19	07/03/19	2,031,881.84	1.76	15,889.10	2,030,806.49	2,039,316.75
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	3,575,000.00	AA+	Aaa	06/03/19	06/05/19	3,577,932.62	1.85	28,051.12	3,577,439.19	3,600,275.25
US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022	9128282S8	1,475,000.00	AA+	Aaa	08/02/19	08/05/19	1,472,061.52	1.69	8,099.33	1,472,449.55	1,476,209.50
US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022	9128282S8	2,000,000.00	AA+	Aaa	10/03/19	10/04/19	2,016,406.25	1.34	10,982.14	2,015,053.26	2,001,640.00
UNITED STATES TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022	912828YK0	500,000.00	AA+	Aaa	12/20/19	12/20/19	495,937.50	1.67	1,465.16	495,984.06	496,953.00
UNITED STATES TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022	912828YK0	1,200,000.00	AA+	Aaa	10/31/19	11/04/19	1,195,546.88	1.50	3,516.39	1,195,782.91	1,192,687.20
UNITED STATES TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022	912828YK0	3,975,000.00	AA+	Aaa	12/02/19	12/04/19	3,947,050.78	1.63	11,648.05	3,947,786.51	3,950,776.35
<b>Security Type Sub-Total</b>		<b>45,850,000.00</b>					<b>45,680,315.46</b>	<b>2.19</b>	<b>322,990.23</b>	<b>45,747,845.79</b>	<b>46,249,261.85</b>
<b>Supra-National Agency Bond / Note</b>											
INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021	45950VLO7	975,000.00	AAA	Aaa	03/09/18	03/16/18	974,268.75	2.66	7,992.83	974,700.30	983,000.85
INTER-AMERICAN DEVELOPMENT BANK NOTE DTD 04/19/2018 2.625% 04/19/2021	4581X0DB1	1,115,000.00	AAA	Aaa	04/12/18	04/19/18	1,112,547.00	2.70	5,853.75	1,113,913.41	1,128,451.36
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 07/25/2018 2.750% 07/23/2021	459058GH0	1,455,000.00	AAA	Aaa	07/18/18	07/25/18	1,451,595.30	2.83	17,561.04	1,453,188.87	1,479,189.38
<b>Security Type Sub-Total</b>		<b>3,545,000.00</b>					<b>3,538,411.05</b>	<b>2.74</b>	<b>31,407.62</b>	<b>3,541,802.58</b>	<b>3,590,641.59</b>
<b>Municipal Bond / Note</b>											



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For the Month Ending **December 31, 2019**

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<b>Municipal Bond / Note</b>											
CA ST TXBL GO BONDS DTD 04/25/2018 2.800% 04/01/2021	13063DGA0	1,135,000.00	AA-	Aa2	04/18/18	04/25/18	1,135,045.40	2.80	7,945.00	1,135,014.28	1,149,709.60
<b>Security Type Sub-Total</b>		<b>1,135,000.00</b>					<b>1,135,045.40</b>	<b>2.80</b>	<b>7,945.00</b>	<b>1,135,014.28</b>	<b>1,149,709.60</b>

<b>Federal Agency Collateralized Mortgage Obligation</b>											
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	435,276.02	AA+	Aaa	04/11/18	04/30/18	443,934.09	2.27	1,291.32	439,509.75	439,614.02
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/25/2022	3137BLUR7	475,000.00	AA+	Aaa	03/13/19	03/18/19	474,409.04	2.68	1,075.08	474,409.04	482,000.55
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.355% 07/25/2022	3137AVXN2	475,000.00	AA+	Aaa	06/12/19	06/17/19	476,744.14	2.03	932.19	476,363.89	478,666.81
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2013 2.510% 11/25/2022	3137B1BS0	500,000.00	AA+	Aaa	08/13/19	08/16/19	508,281.25	1.43	1,045.83	507,381.64	506,925.45
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/25/2022	3136AEGO4	333,548.09	AA+	Aaa	09/11/19	09/16/19	335,626.42	1.82	633.74	335,436.46	335,085.98
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/25/2022	3136AEGO4	419,411.96	AA+	Aaa	09/04/19	09/09/19	424,906.67	1.42	796.88	424,389.78	421,345.74
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	284,618.03	AA+	Aaa	12/07/18	12/17/18	284,617.17	3.11	759.69	284,617.18	291,015.62
FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/25/2024	3137FO3V3	264,583.47	AA+	Aaa	11/20/19	11/26/19	264,577.12	2.03	461.26	264,577.12	263,445.50
<b>Security Type Sub-Total</b>		<b>3,187,437.57</b>					<b>3,213,095.90</b>	<b>2.06</b>	<b>6,995.99</b>	<b>3,206,684.86</b>	<b>3,218,099.67</b>

<b>Federal Agency Bond / Note</b>											
FEDERAL HOME LOAN BANKS NOTES DTD 10/12/2018 3.000% 10/12/2021	3130AF5B9	1,950,000.00	AA+	Aaa	11/02/18	11/06/18	1,948,869.00	3.02	12,837.50	1,949,317.62	1,997,697.00
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	975,000.00	AA+	Aaa	01/29/19	01/31/19	975,253.50	2.62	12,085.94	975,182.34	994,728.15



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For the Month Ending **December 31, 2019**

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<b>Federal Agency Bond / Note</b>											
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	1,000,000.00	AA+	Aaa	01/09/19	01/11/19	999,280.00	2.65	12,395.83	999,507.18	1,020,234.00
<b>Security Type Sub-Total</b>		<b>3,925,000.00</b>					<b>3,923,402.50</b>	<b>2.83</b>	<b>37,319.27</b>	<b>3,924,007.14</b>	<b>4,012,659.15</b>
<b>Corporate Note</b>											
JOHN DEERE CAPITAL CORP NOTES DTD 01/08/2018 2.350% 01/08/2021	24422ETZ2	360,000.00	A	A2	01/03/18	01/08/18	359,812.80	2.37	4,065.50	359,934.90	361,943.28
AMERICAN HONDA FINANCE DTD 02/15/2018 2.650% 02/12/2021	02665WCD1	975,000.00	A	A2	02/12/18	02/15/18	973,635.00	2.70	9,976.15	974,478.67	983,937.83
PACCAR FINANCIAL CORP NOTES DTD 02/27/2018 2.800% 03/01/2021	69371RN93	330,000.00	A+	A1	02/22/18	02/27/18	329,838.30	2.82	3,080.00	329,935.49	333,886.41
JOHN DEERE CAPITAL CORP NOTES DTD 03/13/2018 2.875% 03/12/2021	24422EUD9	875,000.00	A	A2	03/08/18	03/13/18	874,405.00	2.90	7,616.75	874,756.13	885,814.13
NATIONAL RURAL UTIL COOP NOTE DTD 02/26/2018 2.900% 03/15/2021	63743HER9	405,000.00	A	A2	02/21/18	02/26/18	404,550.45	2.94	3,458.25	404,816.17	409,558.28
UNILEVER CAPITAL CORP NOTES DTD 03/22/2018 2.750% 03/22/2021	904764AZ0	750,000.00	A+	A1	03/19/18	03/22/18	746,167.50	2.93	5,671.88	748,395.73	758,997.00
UNITED PARCEL SERVICE CORPORATE BOND DTD 11/14/2017 2.050% 04/01/2021	911312BP0	580,000.00	A	A2	11/09/17	11/14/17	579,083.60	2.10	2,972.50	579,651.65	581,553.24
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021	06406FAA1	500,000.00	A	A1	02/14/18	02/16/18	493,495.00	2.93	2,638.89	497,283.54	503,457.50
MORGAN STANLEY CORP NOTES DTD 04/21/2016 2.500% 04/21/2021	61746BEA0	500,000.00	BBB+	A3	02/13/18	02/15/18	491,600.00	3.06	2,430.56	496,463.62	503,791.50
HERSHEY COMPANY CORP NOTES DTD 05/10/2018 3.100% 05/15/2021	427866BA5	370,000.00	A	A1	05/03/18	05/10/18	369,744.70	3.12	1,465.61	369,880.31	376,263.73
CHARLES SCHWAB CORP NOTES DTD 05/22/2018 3.250% 05/21/2021	808513AW5	465,000.00	A	A2	05/17/18	05/22/18	464,986.05	3.25	1,679.17	464,993.22	474,071.22



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For the Month Ending **December 31, 2019**

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<b>Corporate Note</b>											
WAL-MART STORES INC CORP NOTES DTD 06/27/2018 3.125% 06/23/2021	931142EJ8	675,000.00	AA	Aa2	06/20/18	06/27/18	674,966.25	3.13	468.75	674,982.04	689,432.85
BOEING CO DTD 07/31/2019 2.300% 08/01/2021	097023CL7	250,000.00	A-	A3	07/29/19	07/31/19	249,990.00	2.30	2,411.81	249,992.12	251,414.75
CATERPILLAR FINANCIAL SERVICES CORP CORP DTD 09/07/2018 3.150% 09/07/2021	14913Q2N8	270,000.00	A	A3	09/04/18	09/07/18	269,792.10	3.18	2,693.25	269,880.99	275,990.22
3M COMPANY DTD 09/14/2018 3.000% 09/14/2021	88579YBA8	240,000.00	AA-	A1	09/11/18	09/14/18	239,508.00	3.07	2,140.00	239,715.38	244,186.08
BURLINGTN NORTH SANTA FE CORP NOTES DTD 08/22/2011 3.450% 09/15/2021	12189LAF8	365,000.00	A+	A3	08/09/19	08/13/19	374,099.45	2.22	3,707.79	372,462.21	373,320.18
PFIZER INC CORP NOTE DTD 09/07/2018 3.000% 09/15/2021	717081EM1	605,000.00	AA-	A1	09/04/18	09/07/18	604,183.25	3.05	5,344.17	604,528.49	617,821.77
BANK OF AMERICA CORP (CALLABLE) DTD 09/18/2017 2.328% 10/01/2021	06051GGS2	370,000.00	A-	A2	09/22/17	09/26/17	369,408.00	2.37	2,153.40	369,734.83	371,054.13
BANK OF AMERICA CORP (CALLABLE) DTD 09/18/2017 2.328% 10/01/2021	06051GGS2	605,000.00	A-	A2	09/13/17	09/18/17	605,000.00	2.33	3,521.10	605,000.00	606,723.65
BOEING COMPANY NOTE DTD 10/31/2014 2.350% 10/30/2021	097023BG9	275,000.00	A-	A3	05/21/19	05/23/19	272,178.50	2.79	1,095.03	272,864.95	277,671.63
CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3	450,000.00	BBB+	A3	01/15/19	01/17/19	441,814.50	3.57	833.75	444,435.42	457,395.30
MERCK & CO INC CORP NOTES DTD 02/10/2015 2.350% 02/10/2022	58933YAQ8	475,000.00	AA	A1	01/14/19	01/16/19	466,174.50	2.99	4,371.98	468,851.85	479,746.20
PACCAR FINANCIAL CORP NOTE DTD 03/01/2019 2.850% 03/01/2022	69371RP75	215,000.00	A+	A1	02/22/19	03/01/19	214,810.80	2.88	2,042.50	214,861.79	219,504.25
HOME DEPOT INC DTD 12/06/2018 3.250% 03/01/2022	437076BV3	285,000.00	A	A2	11/27/18	12/06/18	284,219.10	3.34	3,087.50	284,461.72	294,543.51
3M COMPANY BONDS DTD 02/22/2019 2.750% 03/01/2022	88579YBF7	305,000.00	AA-	A1	02/12/19	02/22/19	304,856.65	2.77	2,795.83	304,895.17	310,531.48



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For the Month Ending **December 31, 2019**

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<b>Corporate Note</b>											
EXXON MOBIL CORP (CALLABLE) NOTE DTD 03/06/2015 2.397% 03/06/2022	30231GAJ1	500,000.00	AA+	Aaa	11/26/18	11/28/18	484,820.00	3.38	3,828.54	489,713.03	505,449.50
PFIZER INC CORP BONDS DTD 03/11/2019 2.800% 03/11/2022	717081ER0	285,000.00	AA-	A1	03/04/19	03/11/19	284,982.90	2.80	2,438.33	284,987.36	291,012.65
US BANCORP (CALLABLE) NOTE DTD 03/02/2012 3.000% 03/15/2022	91159HHC7	525,000.00	A+	A1	07/24/19	07/26/19	535,431.75	2.22	4,637.50	533,718.28	537,165.83
GOLDMAN SACHS GROUP INC (CALLABLE) NOTE DTD 01/26/2017 3.000% 04/26/2022	38141GWC4	500,000.00	BBB+	A3	02/13/19	02/15/19	494,510.00	3.36	2,708.33	495,972.03	506,315.00
PACCAR FINANCIAL CORP CORP NOTES DTD 05/10/2019 2.650% 05/10/2022	69371RP83	500,000.00	A+	A1	05/03/19	05/10/19	499,730.00	2.67	1,877.08	499,786.02	509,326.00
APPLE INC CORP NOTES DTD 05/13/2015 2.700% 05/13/2022	037833BF6	500,000.00	AA+	Aa1	06/12/19	06/14/19	506,375.00	2.25	1,800.00	505,212.42	511,482.50
MORGAN STANLEY CORP NOTES DTD 05/19/2017 2.750% 05/19/2022	61744YAH1	475,000.00	BBB+	A3	04/05/19	04/09/19	471,850.75	2.97	1,523.96	472,568.86	483,771.83
BRANCH BANKING & TRUST CORP NOTES DTD 03/18/2019 3.050% 06/20/2022	05531FBG7	975,000.00	A-	A3	03/11/19	03/18/19	974,970.75	3.05	908.65	974,977.86	999,366.23
IBM CORP NOTES DTD 07/30/2012 1.875% 08/01/2022	459200HG9	525,000.00	A	A2	10/30/19	11/01/19	523,330.50	1.99	4,101.56	523,432.90	524,948.03
HONEYWELL INTERNATIONAL CORPORATE NOTE DTD 08/08/2019 2.150% 08/08/2022	438516BT2	210,000.00	A	A2	07/30/19	08/08/19	209,787.90	2.19	1,793.46	209,815.23	211,933.47
BANK OF NY MELLON CORP CORP NOTES DTD 08/23/2019 1.950% 08/23/2022	06406RAK3	200,000.00	A	A1	09/03/19	09/05/19	200,552.00	1.85	1,386.67	200,493.75	200,441.80
BANK OF NY MELLON CORP CORP NOTES DTD 08/23/2019 1.950% 08/23/2022	06406RAK3	320,000.00	A	A1	08/20/19	08/23/19	319,897.60	1.96	2,218.67	319,909.44	320,706.88
WALT DISNEY COMPANY/THE DTD 09/06/2019 1.650% 09/01/2022	254687FJ0	270,000.00	A	A2	09/03/19	09/06/19	269,414.10	1.72	1,423.13	269,475.30	269,337.15





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<b>Corporate Note</b>											
CATERPILLAR FINANCIAL SERVICES CORP NOTE DTD 09/06/2019 1.900% 09/06/2022	14913Q3A5	535,000.00	A	A3	09/03/19	09/06/19	534,256.35	1.95	3,247.15	534,333.63	536,080.17
TOYOTA MOTOR CREDIT CORP NOTES DTD 09/08/2017 2.150% 09/08/2022	89236TEC5	500,000.00	AA-	Aa3	07/19/19	07/23/19	499,600.00	2.18	3,374.31	499,659.35	503,893.00
APPLE INC DTD 09/11/2019 1.700% 09/11/2022	037833DL1	290,000.00	AA+	Aa1	09/04/19	09/11/19	289,950.70	1.71	1,506.39	289,955.62	289,795.84
JPMORGAN CHASE & CO BONDS DTD 03/22/2019 3.207% 04/01/2023	46647PBB1	750,000.00	A-	A2	03/15/19	03/22/19	750,000.00	3.21	6,013.13	750,000.00	767,885.25
<b>Security Type Sub-Total</b>		<b>19,355,000.00</b>					<b>19,307,779.80</b>	<b>2.73</b>	<b>126,508.98</b>	<b>19,331,267.47</b>	<b>19,611,521.25</b>
<b>Certificate of Deposit</b>											
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 08/03/2018 3.190% 08/03/2020	06370REU9	975,000.00	A-1	P-1	08/01/18	08/03/18	975,000.00	3.23	12,872.98	975,000.00	981,630.00
SUMITOMO MITSUI BANK NY CERT DEPOS DTD 10/18/2018 3.390% 10/16/2020	86565BPC9	975,000.00	A-1	P-1	10/16/18	10/18/18	973,674.00	3.46	7,069.56	974,658.97	988,365.30
SWEDBANK (NEW YORK) CERT DEPOS DTD 11/17/2017 2.270% 11/16/2020	87019U6D6	975,000.00	A-1+	P-1	11/16/17	11/17/17	975,000.00	2.30	2,705.08	975,000.00	977,662.73
MUFG BANK LTD/NY CERT DEPOS DTD 02/28/2019 2.970% 02/26/2021	55379WZT6	975,000.00	A	A1	02/27/19	02/28/19	975,000.00	2.99	24,694.31	975,000.00	989,604.53
CREDIT AGRICOLE CIB NY CERT DEPOS DTD 04/04/2019 2.830% 04/02/2021	22535CDU2	975,000.00	A+	Aa3	04/03/19	04/04/19	975,000.00	2.85	20,847.67	975,000.00	984,964.50
ROYAL BANK OF CANADA NY CD DTD 06/08/2018 3.240% 06/07/2021	78012UEE1	1,225,000.00	AA-	Aa2	06/07/18	06/08/18	1,225,000.00	3.24	2,646.00	1,225,000.00	1,252,152.13
NORDEA BANK ABP NEW YORK CERT DEPOS DTD 08/29/2019 1.850% 08/26/2022	65558TLL7	1,025,000.00	AA-	Aa3	08/27/19	08/29/19	1,025,000.00	1.87	6,584.20	1,025,000.00	1,026,669.73
SKANDINAV ENSKILDA BANK LT CD DTD 09/03/2019 1.860% 08/26/2022	83050PDR7	1,025,000.00	A+	Aa2	08/29/19	09/03/19	1,025,000.00	1.88	6,355.00	1,025,000.00	1,026,938.28



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For the Month Ending **December 31, 2019**

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<b>Certificate of Deposit</b>											
DNB BANK ASA/NY LT CD DTD 12/04/2019 2.040% 12/02/2022	23341VZT1	1,025,000.00	AA-	Aa2	12/04/19	12/06/19	1,025,000.00	2.04	1,568.25	1,025,000.00	1,023,899.15
<b>Security Type Sub-Total</b>		<b>9,175,000.00</b>					<b>9,173,674.00</b>	<b>2.66</b>	<b>85,343.05</b>	<b>9,174,658.97</b>	<b>9,251,886.35</b>
<b>Asset-Backed Security</b>											
NISSAN ABS 2016-B A3 DTD 04/27/2016 1.320% 01/15/2021	65478VAD9	4,129.77	NR	Aaa	04/18/16	04/27/16	4,129.13	1.33	2.42	4,129.65	4,128.51
JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	26,018.05	NR	Aaa	02/22/17	03/02/17	26,014.35	1.79	20.58	26,016.70	26,010.59
FORD ABS 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021	34531EAD8	141,649.62	NR	Aaa	01/18/17	01/25/17	141,649.10	1.67	105.14	141,649.48	141,555.22
GMALT 2018-3 A3 DTD 09/26/2018 3.180% 06/20/2021	36256GAD1	305,000.00	AAA	Aaa	09/18/18	09/26/18	304,975.91	3.19	296.36	304,986.65	306,508.84
BMWLT 2018-1 A3 DTD 10/17/2018 3.260% 07/20/2021	05586CAC8	200,000.00	AAA	Aaa	10/10/18	10/17/18	199,972.20	3.27	199.22	199,983.97	201,818.42
NISSAN AUTO LEASE TRUST DTD 10/24/2018 3.250% 09/15/2021	65478BAD3	365,000.00	AAA	Aaa	10/16/18	10/24/18	364,968.10	3.26	527.22	364,980.71	368,095.64
MBALT 2018-B A3 DTD 11/20/2018 3.210% 09/15/2021	58769LAC6	925,000.00	AAA	NR	11/15/18	11/20/18	924,979.28	3.51	1,319.67	924,979.28	932,661.22
JOHN DEERE ABS 2017-B A3 DTD 07/15/2017 1.820% 10/15/2021	47788BAD6	132,014.75	NR	Aaa	07/11/17	07/18/17	132,005.09	1.82	106.79	132,010.16	131,897.06
FORDL 2018-B A3 DTD 09/21/2018 3.190% 12/15/2021	34531LAD2	415,000.00	NR	Aaa	09/18/18	09/21/18	414,964.93	3.41	588.38	414,978.34	417,900.89
HAROT 2018-1 A3 DTD 02/28/2018 2.640% 02/15/2022	43814UAC3	349,535.60	AAA	Aaa	02/22/18	02/28/18	349,490.40	2.65	410.12	349,510.67	350,992.15
FORDO 2017-C A3 DTD 11/21/2017 2.010% 03/15/2022	34532AAD5	318,046.68	AAA	NR	11/14/17	11/21/17	317,989.34	2.02	284.12	318,016.56	318,195.40
JDOT 2018-A A3 DTD 02/28/2018 2.660% 04/15/2022	47788CAC6	191,070.41	NR	Aaa	02/21/18	02/28/18	191,056.67	2.66	225.89	191,062.14	191,790.34



## Managed Account Detail of Securities Held

For the Month Ending **December 31, 2019**

### SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Asset-Backed Security</b>											
HAROT 2018-2 A3 DTD 05/30/2018 3.010% 05/18/2022	43814UAG4	165,000.00	AAA	NR	05/22/18	05/30/18	164,996.40	3.01	179.35	164,997.85	166,522.19
TAOT 2018-B A3 DTD 05/16/2018 2.960% 09/15/2022	89238TAD5	825,000.00	AAA	Aaa	05/09/18	05/16/18	824,987.71	2.96	1,085.33	824,992.22	833,099.44
FORDO 2018-A A3 DTD 05/22/2018 3.030% 11/15/2022	34528FAD0	459,970.33	AAA	NR	05/15/18	05/22/18	459,895.95	3.04	619.43	459,921.74	463,747.88
ALLYA 2018-2 A3 DTD 04/30/2018 2.920% 11/15/2022	02004VAC7	695,000.00	NR	Aaa	04/24/18	04/30/18	694,873.79	2.93	901.96	694,918.32	699,227.27
VWALT 2019-A A3 DTD 10/04/2019 1.990% 11/21/2022	92867XAD8	255,000.00	AAA	NR	10/01/19	10/04/19	254,995.97	1.99	155.05	254,996.40	255,246.89
MBART 2018-1 A3 DTD 07/25/2018 3.030% 01/15/2023	58772RAD6	620,000.00	AAA	Aaa	07/17/18	07/25/18	619,976.19	3.03	834.93	619,983.77	626,102.78
CCCIT 2018-A1 A1 DTD 01/31/2018 2.490% 01/20/2023	17305EGK5	475,000.00	NR	Aaa	08/21/18	08/23/18	469,749.02	2.97	5,289.52	471,105.90	478,271.09
HAROT 2019-1 A3 DTD 02/27/2019 2.830% 03/20/2023	43814WAC9	150,000.00	AAA	NR	02/19/19	02/27/19	149,995.98	2.83	153.29	149,996.84	152,299.95
VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	715,000.00	AAA	Aaa	11/15/18	11/21/18	714,969.97	3.25	710.03	714,977.30	726,139.84
GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	435,000.00	AAA	NR	07/11/18	07/18/18	434,898.56	3.03	547.38	434,928.02	440,337.49
HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	405,000.00	AAA	NR	04/03/19	04/10/19	404,946.70	2.67	478.80	404,955.87	409,350.02
CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	460,000.00	AAA	NR	07/18/18	07/25/18	459,937.30	3.36	639.91	459,955.05	466,549.71
TAOT 2019-A A3 DTD 02/13/2019 2.910% 07/15/2023	89239AAD5	400,000.00	AAA	Aaa	02/05/19	02/13/19	399,927.12	2.92	517.33	399,941.28	405,923.56
HAROT 2019-3 A3 DTD 08/27/2019 1.780% 08/15/2023	43815NAC8	250,000.00	AAA	Aaa	08/20/19	08/27/19	249,997.93	1.78	197.78	249,998.15	249,432.60



## Managed Account Detail of Securities Held

For the Month Ending **December 31, 2019**

### SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Asset-Backed Security</b>											
ALLYA 2019-1 A3 DTD 02/13/2019 2.910% 09/15/2023	02004WAC5	250,000.00	NR	Aaa	02/05/19	02/13/19	249,969.80	3.13	323.33	249,975.47	253,087.43
CARMAX AUTO OWNER TRUST DTD 10/24/2018 3.360% 09/15/2023	14315EAC4	370,000.00	AAA	NR	10/17/18	10/24/18	369,996.60	3.36	552.53	369,997.61	377,439.48
COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023	14042WAC4	280,000.00	AAA	Aaa	05/21/19	05/30/19	279,943.27	2.52	312.36	279,950.17	282,505.16
GMCAR 2019-1 A3 DTD 01/16/2019 2.970% 11/16/2023	36256XAD4	540,000.00	NR	Aaa	01/08/19	01/16/19	539,940.22	2.97	668.25	539,951.64	547,418.74
FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	345,000.00	AAA	Aaa	04/30/19	05/08/19	344,924.17	2.72	404.80	344,934.84	348,178.11
HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024	41284WAC4	515,000.00	NR	Aaa	06/19/19	06/26/19	514,960.14	2.95	535.60	514,964.39	516,652.69
CARMX 2019-2 A3 DTD 04/17/2019 2.680% 03/15/2024	14316LAC7	330,000.00	AAA	NR	04/09/19	04/17/19	329,966.27	2.90	393.07	329,970.96	334,142.69
VZOT 2019-C A1A DTD 10/08/2019 1.940% 04/22/2024	92348AAA3	650,000.00	AAA	NR	10/01/19	10/08/19	649,949.89	1.94	385.31	649,952.88	649,386.60
NAROT 2019-C A3 DTD 10/23/2019 1.930% 07/15/2024	65479JAD5	490,000.00	AAA	Aaa	10/16/19	10/23/19	489,974.13	1.94	420.31	489,975.14	490,194.68
COMET 2019-A2 A2 DTD 09/05/2019 1.720% 08/15/2024	14041NFU0	1,025,000.00	AAA	NR	08/28/19	09/05/19	1,024,741.91	1.73	783.56	1,024,759.71	1,021,853.87
DCENT 2019-A3 A DTD 10/31/2019 1.890% 10/15/2024	254683CM5	385,000.00	NR	Aaa	10/24/19	10/31/19	384,917.30	1.90	323.40	384,919.43	384,520.21
<b>Security Type Sub-Total</b>		<b>14,862,435.21</b>					<b>14,855,626.79</b>	<b>2.76</b>	<b>21,498.52</b>	<b>14,857,325.26</b>	<b>14,969,184.65</b>
<b>Managed Account Sub-Total</b>		<b>101,034,872.78</b>					<b>100,827,350.90</b>	<b>2.47</b>	<b>640,008.66</b>	<b>100,918,606.35</b>	<b>102,052,964.11</b>



## Managed Account Detail of Securities Held

For the Month Ending **December 31, 2019**

**SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300**

<b>Securities Sub-Total</b>	<b>\$101,034,872.78</b>	<b>\$100,827,350.90</b>	<b>2.47%</b>	<b>\$640,008.66</b>	<b>\$100,918,606.35</b>	<b>\$102,052,964.11</b>
<b>Accrued Interest</b>						<b>\$640,008.66</b>
<b>Total Investments</b>						<b>\$102,692,972.77</b>


**Managed Account Fair Market Value & Analytics**

 For the Month Ending **December 31, 2019**
**SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300**

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst	YTM at Mkt
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 01/31/2016 1.375% 01/31/2021	912828N89	1,000,000.00	MORGAN_S		99.72	997,227.00	17,227.00	4,404.53	1.07	1.07	1.63
US TREASURY NOTES DTD 06/02/2014 2.000% 05/31/2021	912828WN6	3,850,000.00	JPM_CHAS		100.55	3,871,205.80	89,633.53	54,251.35	1.39	1.39	1.60
US TREASURY NOTES DTD 08/15/2018 2.750% 08/15/2021	9128284W7	800,000.00	JPM_CHAS		101.82	814,593.60	17,562.35	16,295.34	1.57	1.57	1.61
US TREASURY NOTES DTD 08/15/2011 2.125% 08/15/2021	912828RC6	1,250,000.00	NOMURA		100.84	1,260,448.75	(5,713.36)	(3,643.69)	1.58	1.58	1.60
US TREASURY NOTES DTD 08/15/2018 2.750% 08/15/2021	9128284W7	2,700,000.00	MERRILL		101.82	2,749,253.40	47,038.56	47,993.61	1.57	1.57	1.61
UNITED STATES TREASURY NOTES DTD 10/15/2018 2.875% 10/15/2021	9128285F3	1,950,000.00	MERRILL		102.24	1,993,722.90	38,162.35	40,149.56	1.73	1.73	1.60
US TREASURY NOTES DTD 10/31/2016 1.250% 10/31/2021	912828T67	1,750,000.00	MORGAN_S		99.40	1,739,472.00	4,237.62	3,218.83	1.80	1.80	1.58
US TREASURY NOTES DTD 01/15/2019 2.500% 01/15/2022	9128285V8	2,200,000.00	JPM_CHAS		101.81	2,239,789.20	35,406.39	36,688.78	1.96	1.96	1.60
US TREASURY NOTES DTD 01/15/2019 2.500% 01/15/2022	9128285V8	4,000,000.00	MORGAN_S		101.81	4,072,344.00	78,125.25	76,358.16	1.96	1.96	1.60
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	4,200,000.00	CITIGRP		100.59	4,224,607.80	101,060.92	77,217.71	2.02	2.02	1.59
US TREASURY NOTES DTD 02/15/2019 2.500% 02/15/2022	9128286C9	1,350,000.00	CITIGRP		101.90	1,375,628.40	17,770.98	19,756.89	2.05	2.05	1.59
US TREASURY NOTES DTD 02/15/2019 2.500% 02/15/2022	9128286C9	4,425,000.00	MORGAN_S		101.90	4,509,004.20	88,844.04	87,498.31	2.05	2.05	1.59
UNITED STATES TREASURY NOTES DTD 04/15/2019 2.250% 04/15/2022	9128286M7	1,000,000.00	NOMURA		101.47	1,014,688.00	13,984.87	14,134.96	2.22	2.22	1.59
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	625,000.00	MORGAN_S		100.71	629,418.75	4,565.23	4,535.64	2.50	2.50	1.59
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	2,025,000.00	NOMURA		100.71	2,039,316.75	7,434.91	8,510.26	2.50	2.50	1.59
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	3,575,000.00	GOLDMAN		100.71	3,600,275.25	22,342.63	22,836.06	2.50	2.50	1.59
US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022	9128282S8	1,475,000.00	MORGAN_S		100.08	1,476,209.50	4,147.98	3,759.95	2.58	2.58	1.59



## Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2019**

### SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022	9128282S8	2,000,000.00	HSBC		100.08	2,001,640.00	(14,766.25)	(13,413.26)	2.58	2.58	1.59
UNITED STATES TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022	912828YK0	500,000.00	NOMURA		99.39	496,953.00	1,015.50	968.94	2.72	2.72	1.60
UNITED STATES TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022	912828YK0	1,200,000.00	JPM_CHAS		99.39	1,192,687.20	(2,859.68)	(3,095.71)	2.72	2.72	1.60
UNITED STATES TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022	912828YK0	3,975,000.00	DEUTSCHE		99.39	3,950,776.35	3,725.57	2,989.84	2.72	2.72	1.60
<b>Security Type Sub-Total</b>		<b>45,850,000.00</b>				<b>46,249,261.85</b>	<b>568,946.39</b>	<b>501,416.06</b>	<b>2.07</b>	<b>2.07</b>	<b>1.60</b>
<b>Supra-National Agency Bond / Note</b>											
INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021	45950VLO7	975,000.00	HSBC		100.82	983,000.85	8,732.10	8,300.55	1.16	1.16	1.93
INTER-AMERICAN DEVELOPMENT BANK NOTE DTD 04/19/2018 2.625% 04/19/2021	4581X0DB1	1,115,000.00	CITIGRP		101.21	1,128,451.36	15,904.36	14,537.95	1.27	1.27	1.68
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 07/25/2018 2.750% 07/23/2021	459058GH0	1,455,000.00	MORGAN_S		101.66	1,479,189.38	27,594.08	26,000.51	1.51	1.51	1.67
<b>Security Type Sub-Total</b>		<b>3,545,000.00</b>				<b>3,590,641.59</b>	<b>52,230.54</b>	<b>48,839.01</b>	<b>1.34</b>	<b>1.34</b>	<b>1.74</b>
<b>Municipal Bond / Note</b>											
CA ST TXBL GO BONDS DTD 04/25/2018 2.800% 04/01/2021	13063DGA0	1,135,000.00	JPM_CHAS		101.30	1,149,709.60	14,664.20	14,695.32	1.22	1.22	1.75
<b>Security Type Sub-Total</b>		<b>1,135,000.00</b>				<b>1,149,709.60</b>	<b>14,664.20</b>	<b>14,695.32</b>	<b>1.22</b>	<b>1.22</b>	<b>1.75</b>
<b>Federal Agency Collateralized Mortgage Obligation</b>											
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	435,276.02	JPM_CHAS		101.00	439,614.02	(4,320.07)	104.27	1.21	0.89	2.18



## Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2019**

### SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst	YTM at Mkt
<b>Federal Agency Collateralized Mortgage Obligation</b>											
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/25/2022	3137BLUR7	475,000.00	JPM_CHAS		101.47	482,000.55	7,591.51	7,591.51	2.17	1.27	1.42
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.355% 07/25/2022	3137AVXN2	475,000.00	WELLS_FA		100.77	478,666.81	1,922.67	2,302.92	2.40	1.31	1.65
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2013 2.510% 11/25/2022	3137B1BS0	500,000.00	CANT_FIT		101.39	506,925.45	(1,355.80)	(456.19)	2.68	1.47	1.46
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/25/2022	3136AEGQ4	333,548.09	BAIRD		100.46	335,085.98	(540.44)	(350.48)	2.72	1.51	1.87
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/25/2022	3136AEGO4	419,411.96	BAIRD		100.46	421,345.74	(3,560.93)	(3,044.04)	2.72	1.51	1.87
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	284,618.03	CSFB		102.25	291,015.62	6,398.45	6,398.44	1.80	1.79	1.84
FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/25/2024	3137FQ3V3	264,583.47	JPM_CHAS		99.57	263,445.50	(1,131.62)	(1,131.62)	2.83	2.27	2.22
<b>Security Type Sub-Total</b>		<b>3,187,437.57</b>				<b>3,218,099.67</b>	<b>5,003.77</b>	<b>11,414.81</b>	<b>2.30</b>	<b>1.44</b>	<b>1.77</b>
<b>Federal Agency Bond / Note</b>											
FEDERAL HOME LOAN BANKS NOTES DTD 10/12/2018 3.000% 10/12/2021	3130AF5B9	1,950,000.00	CITIGRP		102.45	1,997,697.00	48,828.00	48,379.38	1.72	1.72	1.60
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	975,000.00	NOMURA		102.02	994,728.15	19,474.65	19,545.81	1.95	1.95	1.61
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	1,000,000.00	NOMURA		102.02	1,020,234.00	20,954.00	20,726.82	1.95	1.95	1.61
<b>Security Type Sub-Total</b>		<b>3,925,000.00</b>				<b>4,012,659.15</b>	<b>89,256.65</b>	<b>88,652.01</b>	<b>1.84</b>	<b>1.84</b>	<b>1.60</b>
<b>Corporate Note</b>											
JOHN DEERE CAPITAL CORP NOTES DTD 01/08/2018 2.350% 01/08/2021	24422ETZ2	360,000.00	HSBC		100.54	361,943.28	2,130.48	2,008.38	0.99	0.99	1.81
AMERICAN HONDA FINANCE DTD 02/15/2018 2.650% 02/12/2021	02665WCD1	975,000.00	MIZUHO		100.92	983,937.83	10,302.83	9,459.16	1.08	1.08	1.81
PACCAR FINANCIAL CORP NOTES DTD 02/27/2018 2.800% 03/01/2021	69371RN93	330,000.00	JPM_CHAS		101.18	333,886.41	4,048.11	3,950.92	1.14	1.14	1.77




**Managed Account Fair Market Value & Analytics**

 For the Month Ending **December 31, 2019**
**SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300**

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst	YTM at Mkt
<b>Corporate Note</b>											
JOHN DEERE CAPITAL CORP NOTES DTD 03/13/2018 2.875% 03/12/2021	24422EUD9	875,000.00	BARCLAYS		101.24	885,814.13	11,409.13	11,058.00	1.17	1.17	1.83
NATIONAL RURAL UTIL COOP NOTE DTD 02/26/2018 2.900% 03/15/2021	63743HER9	405,000.00	RBC		101.13	409,558.28	5,007.83	4,742.11	1.17	1.17	1.95
UNILEVER CAPITAL CORP NOTES DTD 03/22/2018 2.750% 03/22/2021	904764AZ0	750,000.00	CITIGRP		101.20	758,997.00	12,829.50	10,601.27	1.19	1.19	1.75
UNITED PARCEL SERVICE CORPORATE BOND DTD 11/14/2017 2.050% 04/01/2021	911312BP0	580,000.00	JPM_CHAS		100.27	581,553.24	2,469.64	1,901.59	1.22	1.22	1.83
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021	06406FAA1	500,000.00	BNP_PARI	03/15/21	100.69	503,457.50	9,962.50	6,173.96	1.19	1.18	1.95
MORGAN STANLEY CORP NOTES DTD 04/21/2016 2.500% 04/21/2021	61746BEA0	500,000.00	GOLDMAN		100.76	503,791.50	12,191.50	7,327.88	1.28	1.28	1.91
HERSHEY COMPANY CORP NOTES DTD 05/10/2018 3.100% 05/15/2021	427866BA5	370,000.00	MERRILL		101.69	376,263.73	6,519.03	6,383.42	1.34	1.34	1.84
CHARLES SCHWAB CORP NOTES DTD 05/22/2018 3.250% 05/21/2021	808513AW5	465,000.00	CSFB		101.95	474,071.22	9,085.17	9,078.00	1.35	1.35	1.82
WAL-MART STORES INC CORP NOTES DTD 06/27/2018 3.125% 06/23/2021	931142EJ8	675,000.00	CITIGRP		102.14	689,432.85	14,466.60	14,450.81	1.44	1.44	1.65
BOEING CO DTD 07/31/2019 2.300% 08/01/2021	097023CL7	250,000.00	JPM_CHAS		100.57	251,414.75	1,424.75	1,422.63	1.53	1.53	1.93
CATERPILLAR FINANCIAL SERVICES CORP CORP DTD 09/07/2018 3.150% 09/07/2021	14913Q2N8	270,000.00	BARCLAYS		102.22	275,990.22	6,198.12	6,109.23	1.62	1.62	1.80
3M COMPANY DTD 09/14/2018 3.000% 09/14/2021	88579YBA8	240,000.00	CITIGRP		101.74	244,186.08	4,678.08	4,470.70	1.64	1.64	1.95
BURLINGTN NORTH SANTA FE CORP NOTES DTD 08/22/2011 3.450% 09/15/2021	12189LAF8	365,000.00	GOLDMAN		102.28	373,320.18	(779.27)	857.97	1.64	1.64	2.08
PFIZER INC CORP NOTE DTD 09/07/2018 3.000% 09/15/2021	717081EM1	605,000.00	CSFB		102.12	617,821.77	13,638.52	13,293.28	1.65	1.65	1.73
BANK OF AMERICA CORP (CALLABLE) DTD 09/18/2017 2.328% 10/01/2021	06051GGS2	370,000.00	UBS	10/01/20	100.28	371,054.13	1,646.13	1,319.30	0.75	0.74	2.16



## Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2019**

### SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst	YTM at Mkt
<b>Corporate Note</b>											
BANK OF AMERICA CORP (CALLABLE) DTD 09/18/2017 2.328% 10/01/2021	06051GGS2	605,000.00	MERRILL	10/01/20	100.28	606,723.65	1,723.65	1,723.65	0.75	0.74	2.16
BOEING COMPANY NOTE DTD 10/31/2014 2.350% 10/30/2021	097023BG9	275,000.00	TD		100.97	277,671.63	5,493.13	4,806.68	1.78	1.78	1.81
CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3	450,000.00	RBC	11/08/21	101.64	457,395.30	15,580.80	12,959.88	1.81	1.80	2.03
MERCK & CO INC CORP NOTES DTD 02/10/2015 2.350% 02/10/2022	58933YAQ8	475,000.00	MITSU		101.00	479,746.20	13,571.70	10,894.35	2.03	2.03	1.86
PACCAR FINANCIAL CORP NOTE DTD 03/01/2019 2.850% 03/01/2022	69371RP75	215,000.00	MERRILL		102.10	219,504.25	4,693.45	4,642.46	2.08	2.08	1.86
HOME DEPOT INC DTD 12/06/2018 3.250% 03/01/2022	437076BV3	285,000.00	JPM_CHAS		103.35	294,543.51	10,324.41	10,081.79	2.07	2.07	1.67
3M COMPANY BONDS DTD 02/22/2019 2.750% 03/01/2022	88579YBF7	305,000.00	MORGAN_S	02/01/22	101.81	310,531.48	5,674.83	5,636.31	2.08	2.08	1.89
EXXON MOBIL CORP (CALLABLE) NOTE DTD 03/06/2015 2.397% 03/06/2022	30231GAJ1	500,000.00	CITIGRP	01/06/22	101.09	505,449.50	20,629.50	15,736.47	2.00	1.95	1.88
PFIZER INC CORP BONDS DTD 03/11/2019 2.800% 03/11/2022	717081ER0	285,000.00	BARCLAYS		102.11	291,012.65	6,029.75	6,025.29	2.11	2.11	1.81
US BANCORP (CALLABLE) NOTE DTD 03/02/2012 3.000% 03/15/2022	91159HHC7	525,000.00	US_BANCO	02/15/22	102.32	537,165.83	1,734.08	3,447.55	2.05	2.04	1.92
GOLDMAN SACHS GROUP INC (CALLABLE) NOTE DTD 01/26/2017 3.000% 04/26/2022	38141GWC4	500,000.00	GOLDMAN	04/26/21	101.26	506,315.00	11,805.00	10,342.97	1.44	1.28	2.44
PACCAR FINANCIAL CORP CORP NOTES DTD 05/10/2019 2.650% 05/10/2022	69371RP83	500,000.00	US_BANCO		101.87	509,326.00	9,596.00	9,539.98	2.27	2.27	1.84
APPLE INC CORP NOTES DTD 05/13/2015 2.700% 05/13/2022	037833BF6	500,000.00	MORGAN_S		102.30	511,482.50	5,107.50	6,270.08	2.28	2.28	1.71
MORGAN STANLEY CORP NOTES DTD 05/19/2017 2.750% 05/19/2022	61744YAH1	475,000.00	RBC		101.85	483,771.83	11,921.08	11,202.97	2.29	2.29	1.95
BRANCH BANKING & TRUST CORP NOTES DTD 03/18/2019 3.050% 06/20/2022	05531FBG7	975,000.00	MORGAN_S		102.50	999,366.23	24,395.48	24,388.37	2.37	2.37	2.01
IBM CORP NOTES DTD 07/30/2012 1.875% 08/01/2022	459200HG9	525,000.00	RBC		99.99	524,948.03	1,617.53	1,515.13	2.49	2.49	1.88


**Managed Account Fair Market Value & Analytics**

 For the Month Ending **December 31, 2019**
**SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300**

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst	YTM at Mkt
<b>Corporate Note</b>											
HONEYWELL INTERNATIONAL CORPORATE NOTE DTD 08/08/2019 2.150% 08/08/2022	438516BT2	210,000.00	DEUTSCHE		100.92	211,933.47	2,145.57	2,118.24	2.50	2.50	1.79
BANK OF NY MELLON CORP CORP NOTES DTD 08/23/2019 1.950% 08/23/2022	06406RAK3	200,000.00	BARCLAYS		100.22	200,441.80	(110.20)	(51.95)	2.55	2.55	1.86
BANK OF NY MELLON CORP CORP NOTES DTD 08/23/2019 1.950% 08/23/2022	06406RAK3	320,000.00	CITIGRP		100.22	320,706.88	809.28	797.44	2.55	2.55	1.86
WALT DISNEY COMPANY/THE DTD 09/06/2019 1.650% 09/01/2022	254687FJ0	270,000.00	JPM_CHAS		99.75	269,337.15	(76.95)	(138.15)	2.58	2.58	1.74
CATERPILLAR FINANCIAL SERVICES CORP NOTE DTD 09/06/2019 1.900% 09/06/2022	14913O3A5	535,000.00	BARCLAYS		100.20	536,080.17	1,823.82	1,746.54	2.59	2.59	1.82
TOYOTA MOTOR CREDIT CORP NOTES DTD 09/08/2017 2.150% 09/08/2022	89236TEC5	500,000.00	MORGAN_S		100.78	503,893.00	4,293.00	4,233.65	2.58	2.58	1.85
APPLE INC DTD 09/11/2019 1.700% 09/11/2022	037833DL1	290,000.00	GOLDMAN		99.93	289,795.84	(154.86)	(159.78)	2.61	2.61	1.73
JPMORGAN CHASE & CO BONDS DTD 03/22/2019 3.207% 04/01/2023	46647PBB1	750,000.00	JPM_CHAS		102.38	767,885.25	17,885.25	17,885.25	3.05	3.05	2.44
<b>Security Type Sub-Total</b>		<b>19,355,000.00</b>				<b>19,611,521.25</b>	<b>303,741.45</b>	<b>280,253.78</b>	<b>1.78</b>	<b>1.77</b>	<b>1.90</b>
<b>Certificate of Deposit</b>											
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 08/03/2018 3.190% 08/03/2020	06370REU9	975,000.00	BMO		100.68	981,630.00	6,630.00	6,630.00	0.59	0.59	2.02
SUMITOMO MITSUI BANK NY CERT DEPOS DTD 10/18/2018 3.390% 10/16/2020	86565BPC9	975,000.00	GOLDMAN		101.37	988,365.30	14,691.30	13,706.33	0.78	0.78	1.68
SWEDBANK (NEW YORK) CERT DEPOS DTD 11/17/2017 2.270% 11/16/2020	87019U6D6	975,000.00	MERRILL		100.27	977,662.73	2,662.73	2,662.73	0.88	0.88	1.97
MUFG BANK LTD/NY CERT DEPOS DTD 02/28/2019 2.970% 02/26/2021	55379WZT6	975,000.00	MITSU		101.50	989,604.53	14,604.53	14,604.53	1.11	1.11	1.69
CREDIT AGRICOLE CIB NY CERT DEPOS DTD 04/04/2019 2.830% 04/02/2021	22535CDU2	975,000.00	CREDAG		101.02	984,964.50	9,964.50	9,964.50	1.21	1.21	2.03



## Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2019**

### SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst	YTM at Mkt
<b>Certificate of Deposit</b>											
ROYAL BANK OF CANADA NY CD DTD 06/08/2018 3.240% 06/07/2021	78012UEE1	1,225,000.00	RBC		102.22	1,252,152.13	27,152.13	27,152.13	1.40	1.40	1.67
NORDEA BANK ABP NEW YORK CERT DEPOS DTD 08/29/2019 1.850% 08/26/2022	65558TLL7	1,025,000.00	MERRILL		100.16	1,026,669.73	1,669.73	1,669.73	2.57	2.57	1.81
SKANDINAV ENSKILDA BANK LT CD DTD 09/03/2019 1.860% 08/26/2022	83050PDR7	1,025,000.00	BARCLAYS		100.19	1,026,938.28	1,938.28	1,938.28	2.57	2.57	1.81
DNB BANK ASA/NY LT CD DTD 12/04/2019 2.040% 12/02/2022	23341VZT1	1,025,000.00	GOLDMAN		99.89	1,023,899.15	(1,100.85)	(1,100.85)	2.82	2.82	2.08
<b>Security Type Sub-Total</b>		<b>9,175,000.00</b>				<b>9,251,886.35</b>	<b>78,212.35</b>	<b>77,227.38</b>	<b>1.56</b>	<b>1.56</b>	<b>1.86</b>
<b>Asset-Backed Security</b>											
NISSAN ABS 2016-B A3 DTD 04/27/2016 1.320% 01/15/2021	65478VAD9	4,129.77	SOC GEN		99.97	4,128.51	(0.62)	(1.14)	0.05	0.60	1.37
JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	26,018.05	MERRILL		99.97	26,010.59	(3.76)	(6.11)	0.14	0.75	1.82
FORD ABS 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021	34531EAD8	141,649.62	CITIGRP		99.93	141,555.22	(93.88)	(94.26)	0.22	0.90	1.74
GMALT 2018-3 A3 DTD 09/26/2018 3.180% 06/20/2021	36256GAD1	305,000.00	RBC		100.49	306,508.84	1,532.93	1,522.19	0.53	0.75	2.53
BMWLT 2018-1 A3 DTD 10/17/2018 3.260% 07/20/2021	05586CAC8	200,000.00	SOCGEN		100.91	201,818.42	1,846.22	1,834.45	0.73	0.80	2.12
NISSAN AUTO LEASE TRUST DTD 10/24/2018 3.250% 09/15/2021	65478BAD3	365,000.00	CITIGRP		100.85	368,095.64	3,127.54	3,114.93	0.68	0.86	2.27
MBALT 2018-B A3 DTD 11/20/2018 3.210% 09/15/2021	58769LAC6	925,000.00	JPM_CHAS		100.83	932,661.22	7,681.94	7,681.94	0.76	0.86	2.26
JOHN DEERE ABS 2017-B A3 DTD 07/15/2017 1.820% 10/15/2021	47788BAD6	132,014.75	MITSU		99.91	131,897.06	(108.03)	(113.10)	0.36	0.83	1.93
FORDL 2018-B A3 DTD 09/21/2018 3.190% 12/15/2021	34531LAD2	415,000.00	JPM_CHAS		100.70	417,900.89	2,935.96	2,922.55	0.66	0.99	2.48
HAROT 2018-1 A3 DTD 02/28/2018 2.640% 02/15/2022	43814UAC3	349,535.60	SOCGEN		100.42	350,992.15	1,501.75	1,481.48	0.67	1.07	2.25


**Managed Account Fair Market Value & Analytics**

 For the Month Ending **December 31, 2019**
**SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300**

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst	YTM at Mkt
<b>Asset-Backed Security</b>											
FORDO 2017-C A3 DTD 11/21/2017 2.010% 03/15/2022	34532AAD5	318,046.68	MERRILL		100.05	318,195.40	206.06	178.84	0.51	1.11	1.97
JDOT 2018-A A3 DTD 02/28/2018 2.660% 04/15/2022	47788CAC6	191,070.41	RBC		100.38	191,790.34	733.67	728.20	0.58	1.03	2.29
HAROT 2018-2 A3 DTD 05/30/2018 3.010% 05/18/2022	43814UAG4	165,000.00	BARCLAYS		100.92	166,522.19	1,525.79	1,524.34	0.82	1.20	2.24
TAOT 2018-B A3 DTD 05/16/2018 2.960% 09/15/2022	89238TAD5	825,000.00	MERRILL		100.98	833,099.44	8,111.73	8,107.22	0.94	1.36	2.24
FORDO 2018-A A3 DTD 05/22/2018 3.030% 11/15/2022	34528FAD0	459,970.33	RBC		100.82	463,747.88	3,851.93	3,826.14	0.81	1.44	2.46
ALLYA 2018-2 A3 DTD 04/30/2018 2.920% 11/15/2022	02004VAC7	695,000.00	MERRILL		100.61	699,227.27	4,353.48	4,308.95	0.69	1.43	2.50
VWALT 2019-A A3 DTD 10/04/2019 1.990% 11/21/2022	92867XAD8	255,000.00	JPM_CHAS		100.10	255,246.89	250.92	250.49	1.92	1.45	1.92
MBART 2018-1 A3 DTD 07/25/2018 3.030% 01/15/2023	58772RAD6	620,000.00	BNP_PARI		100.98	626,102.78	6,126.59	6,119.01	1.00	1.52	2.38
CCCIT 2018-A1 A1 DTD 01/31/2018 2.490% 01/20/2023	17305EGK5	475,000.00	CITIGRP		100.69	478,271.09	8,522.07	7,165.19	1.04	1.52	2.04
HAROT 2019-1 A3 DTD 02/27/2019 2.830% 03/20/2023	43814WAC9	150,000.00	MERRILL		101.53	152,299.95	2,303.97	2,303.11	1.65	1.61	1.88
VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	715,000.00	CITIGRP		101.56	726,139.84	11,169.87	11,162.54	1.33	1.65	2.31
GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	435,000.00	JPM_CHAS		101.23	440,337.49	5,438.93	5,409.47	1.20	1.68	2.29
HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	405,000.00	SOCGEN		101.07	409,350.02	4,403.32	4,394.15	1.59	1.72	2.04
CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	460,000.00	BARCLAYS		101.42	466,549.71	6,612.41	6,594.66	1.27	1.72	2.31
TAOT 2019-A A3 DTD 02/13/2019 2.910% 07/15/2023	89239AAD5	400,000.00	MITSU		101.48	405,923.56	5,996.44	5,982.28	1.65	1.76	2.08
HAROT 2019-3 A3 DTD 08/27/2019 1.780% 08/15/2023	43815NAC8	250,000.00	SOCGEN		99.77	249,432.60	(565.33)	(565.55)	2.18	1.81	1.91
ALLYA 2019-1 A3 DTD 02/13/2019 2.910% 09/15/2023	02004WAC5	250,000.00	JPM_CHAS		101.24	253,087.43	3,117.63	3,111.96	1.28	1.84	2.24



## Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2019**

### SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst	YTM at Mkt
<b>Asset-Backed Security</b>											
CARMAX AUTO OWNER TRUST DTD 10/24/2018 3.360% 09/15/2023	14315EAC4	370,000.00	MERRILL		102.01	377,439.48	7,442.88	7,441.87	1.54	1.84	2.28
COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023	14042WAC4	280,000.00	JPM_CHAS		100.89	282,505.16	2,561.89	2,554.99	1.88	1.93	2.05
GMCAR 2019-1 A3 DTD 01/16/2019 2.970% 11/16/2023	36256XAD4	540,000.00	RBC		101.37	547,418.74	7,478.52	7,467.10	1.45	1.93	2.26
FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	345,000.00	CSFB		100.92	348,178.11	3,253.94	3,243.27	1.56	1.96	2.17
HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024	41284WAC4	515,000.00	BARCLAYS		100.32	516,652.69	1,692.55	1,688.30	1.71	2.05	2.18
CARMX 2019-2 A3 DTD 04/17/2019 2.680% 03/15/2024	14316LAC7	330,000.00	RBC		101.26	334,142.69	4,176.42	4,171.73	1.85	2.09	2.08
VZOT 2019-C A1A DTD 10/08/2019 1.940% 04/22/2024	92348AAA3	650,000.00	BARCLAYS		99.91	649,386.60	(563.29)	(566.28)	2.22	2.14	1.98
NAROT 2019-C A3 DTD 10/23/2019 1.930% 07/15/2024	65479JAD5	490,000.00	MIZUHO		100.04	490,194.68	220.55	219.54	2.44	2.25	1.91
COMET 2019-A2 A2 DTD 09/05/2019 1.720% 08/15/2024	14041NFU0	1,025,000.00	RBC		99.69	1,021,853.87	(2,888.04)	(2,905.84)	2.55	2.29	1.85
DCENT 2019-A3 A DTD 10/31/2019 1.890% 10/15/2024	254683CM5	385,000.00	MERRILL		99.88	384,520.21	(397.09)	(399.22)	2.70	2.37	1.94
<b>Security Type Sub-Total</b>		<b>14,862,435.21</b>				<b>14,969,184.65</b>	<b>113,557.86</b>	<b>111,859.39</b>	<b>1.36</b>	<b>1.60</b>	<b>2.18</b>
<b>Managed Account Sub-Total</b>		<b>101,034,872.78</b>				<b>102,052,964.11</b>	<b>1,225,613.21</b>	<b>1,134,357.76</b>	<b>1.83</b>	<b>1.83</b>	<b>1.78</b>
<b>Securities Sub-Total</b>		<b>\$101,034,872.78</b>				<b>\$102,052,964.11</b>	<b>\$1,225,613.21</b>	<b>\$1,134,357.76</b>	<b>1.83</b>	<b>1.83</b>	<b>1.78%</b>
<b>Accrued Interest</b>						<b>\$640,008.66</b>					
<b>Total Investments</b>						<b>\$102,692,972.77</b>					



## Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2019**

### SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Transaction Type		Security Description	CUSIP	Par	Principal	Accrued	Total	Realized G/L	Realized G/L	Sale
Trade	Settle				Proceeds	Interest		Cost	Amort Cost	
BUY										
12/02/19	12/04/19	UNITED STATES TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022	912828YK0	3,975,000.00	(3,947,050.78)	(7,466.70)	(3,954,517.48)			
12/04/19	12/06/19	DNB BANK ASA/NY LT CD DTD 12/04/2019 2.040% 12/02/2022	23341VZT1	1,025,000.00	(1,025,000.00)	0.00	(1,025,000.00)			
12/20/19	12/20/19	UNITED STATES TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022	912828YK0	500,000.00	(495,937.50)	(1,239.75)	(497,177.25)			
Transaction Type Sub-Total				5,500,000.00	(5,467,988.28)	(8,706.45)	(5,476,694.73)			
INTEREST										
12/01/19	12/25/19	FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	306,022.15	0.00	816.82	816.82			
12/01/19	12/25/19	FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2013 2.510% 11/25/2022	3137B1BS0	500,000.00	0.00	1,045.83	1,045.83			
12/01/19	12/25/19	FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.355% 07/25/2022	3137AVXN2	475,000.00	0.00	932.19	932.19			
12/01/19	12/25/19	FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/25/2022	3136AEGO4	420,278.74	0.00	798.53	798.53			
12/01/19	12/25/19	FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	450,286.65	0.00	1,355.80	1,355.80			
12/01/19	12/25/19	FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/25/2022	3136AEGO4	334,237.43	0.00	635.05	635.05			
12/01/19	12/25/19	FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/25/2022	3137BLUR7	475,000.00	0.00	1,075.08	1,075.08			
12/01/19	12/25/19	FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/25/2024	3137FO3V3	265,000.00	0.00	461.98	461.98			
12/02/19	12/02/19	MONEY MARKET FUND	MONEY0002	0.00	0.00	50.31	50.31			
12/05/19	12/05/19	BANK OF NOVA SCOTIA HOUSTON CD DTD 06/07/2018 3.080% 06/05/2020	06417GU22	975,000.00	0.00	15,015.00	15,015.00			
12/07/19	12/07/19	ROYAL BANK OF CANADA NY CD DTD 06/08/2018 3.240% 06/07/2021	78012UEE1	1,225,000.00	0.00	19,845.00	19,845.00			
12/08/19	12/08/19	CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3	450,000.00	0.00	6,525.00	6,525.00			



## Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2019**

### SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
<b>INTEREST</b>											
	12/15/19	12/15/19	JDOT 2018-A A3 DTD 02/28/2018 2.660% 04/15/2022	47788CAC6	206,360.17	0.00	457.43	457.43			
	12/15/19	12/15/19	FORDL 2018-B A3 DTD 09/21/2018 3.190% 12/15/2021	34531LAD2	415,000.00	0.00	1,103.21	1,103.21			
	12/15/19	12/15/19	ALLYA 2018-2 A3 DTD 04/30/2018 2.920% 11/15/2022	02004VAC7	695,000.00	0.00	1,691.17	1,691.17			
	12/15/19	12/15/19	FORD ABS 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021	34531EAD8	171,366.61	0.00	238.49	238.49			
	12/15/19	12/15/19	DCENT 2019-A3 A DTD 10/31/2019 1.890% 10/15/2024	254683CM5	385,000.00	0.00	606.38	606.38			
	12/15/19	12/15/19	HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024	41284WAC4	515,000.00	0.00	1,004.25	1,004.25			
	12/15/19	12/15/19	HAROT 2018-1 A3 DTD 02/28/2018 2.640% 02/15/2022	43814UAC3	374,795.45	0.00	824.55	824.55			
	12/15/19	12/15/19	HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	405,000.00	0.00	897.75	897.75			
	12/15/19	12/15/19	JOHN DEERE ABS 2017-B A3 DTD 07/15/2017 1.820% 10/15/2021	47788BAD6	143,538.40	0.00	217.70	217.70			
	12/15/19	12/15/19	COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023	14042WAC4	280,000.00	0.00	585.67	585.67			
	12/15/19	12/15/19	JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	33,938.79	0.00	50.34	50.34			
	12/15/19	12/15/19	NISSAN ABS 2016-B A3 DTD 04/27/2016 1.320% 01/15/2021	65478VAD9	11,699.75	0.00	12.87	12.87			
	12/15/19	12/15/19	FORDO 2018-A A3 DTD 05/22/2018 3.030% 11/15/2022	34528FAD0	475,000.00	0.00	1,199.38	1,199.38			
	12/15/19	12/15/19	TAOT 2019-A A3 DTD 02/13/2019 2.910% 07/15/2023	89239AAD5	400,000.00	0.00	970.00	970.00			
	12/15/19	12/15/19	MBART 2018-1 A3 DTD 07/25/2018 3.030% 01/15/2023	58772RAD6	620,000.00	0.00	1,565.50	1,565.50			
	12/15/19	12/15/19	NAROT 2019-C A3 DTD 10/23/2019 1.930% 07/15/2024	65479JAD5	490,000.00	0.00	788.08	788.08			
	12/15/19	12/15/19	CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	460,000.00	0.00	1,199.83	1,199.83			





## Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2019**

### SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
<b>INTEREST</b>											
	12/15/19	12/15/19	HAROT 2019-3 A3 DTD 08/27/2019 1.780% 08/15/2023	43815NAC8	250,000.00	0.00	370.83	370.83			
	12/15/19	12/15/19	CARMAX AUTO OWNER TRUST DTD 10/24/2018 3.360% 09/15/2023	14315EAC4	370,000.00	0.00	1,036.00	1,036.00			
	12/15/19	12/15/19	CARMX 2019-2 A3 DTD 04/17/2019 2.680% 03/15/2024	14316LAC7	330,000.00	0.00	737.00	737.00			
	12/15/19	12/15/19	FORDO 2017-C A3 DTD 11/21/2017 2.010% 03/15/2022	34532AAD5	346,170.99	0.00	579.84	579.84			
	12/15/19	12/15/19	TAOT 2018-B A3 DTD 05/16/2018 2.960% 09/15/2022	89238TAD5	825,000.00	0.00	2,035.00	2,035.00			
	12/15/19	12/15/19	ALLYA 2019-1 A3 DTD 02/13/2019 2.910% 09/15/2023	02004WAC5	250,000.00	0.00	606.25	606.25			
	12/15/19	12/15/19	MBALT 2018-B A3 DTD 11/20/2018 3.210% 09/15/2021	58769LAC6	925,000.00	0.00	2,474.38	2,474.38			
	12/15/19	12/15/19	FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	345,000.00	0.00	759.00	759.00			
	12/15/19	12/15/19	NISSAN AUTO LEASE TRUST DTD 10/24/2018 3.250% 09/15/2021	65478BAD3	365,000.00	0.00	988.54	988.54			
	12/15/19	12/15/19	COMET 2019-A2 A2 DTD 09/05/2019 1.720% 08/15/2024	14041NFU0	1,025,000.00	0.00	1,469.17	1,469.17			
	12/16/19	12/16/19	GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	435,000.00	0.00	1,094.75	1,094.75			
	12/16/19	12/16/19	GMCAR 2019-1 A3 DTD 01/16/2019 2.970% 11/16/2023	36256XAD4	540,000.00	0.00	1,336.50	1,336.50			
	12/18/19	12/18/19	HAROT 2018-2 A3 DTD 05/30/2018 3.010% 05/18/2022	43814UAG4	165,000.00	0.00	413.88	413.88			
	12/18/19	12/18/19	HAROT 2019-1 A3 DTD 02/27/2019 2.830% 03/20/2023	43814WAC9	150,000.00	0.00	353.75	353.75			
	12/20/19	12/20/19	BMWLT 2018-1 A3 DTD 10/17/2018 3.260% 07/20/2021	05586CAC8	200,000.00	0.00	543.33	543.33			
	12/20/19	12/20/19	BRANCH BANKING & TRUST CORP NOTES DTD 03/18/2019 3.050% 06/20/2022	05531FBG7	975,000.00	0.00	14,868.75	14,868.75			



## Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2019**

### SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
<b>INTEREST</b>											
	12/20/19	12/20/19	VWALT 2019-A A3 DTD 10/04/2019 1.990% 11/21/2022	92867XAD8	255,000.00	0.00	422.88	422.88			
	12/20/19	12/20/19	VZOT 2019-C A1A DTD 10/08/2019 1.940% 04/22/2024	92348AAA3	650,000.00	0.00	1,050.83	1,050.83			
	12/20/19	12/20/19	GMALT 2018-3 A3 DTD 09/26/2018 3.180% 06/20/2021	36256GAD1	305,000.00	0.00	808.25	808.25			
	12/20/19	12/20/19	VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	715,000.00	0.00	1,936.46	1,936.46			
	12/23/19	12/23/19	WAL-MART STORES INC CORP NOTES DTD 06/27/2018 3.125% 06/23/2021	931142EJ8	675,000.00	0.00	10,546.88	10,546.88			
<b>Transaction Type Sub-Total</b>					<b>22,053,695.13</b>	<b>0.00</b>	<b>106,401.46</b>	<b>106,401.46</b>			
<b>PAYDOWNS</b>											
	12/01/19	12/25/19	FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/25/2024	3137F03V3	416.53	416.53	0.00	416.53	0.01	0.00	
	12/01/19	12/25/19	FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/25/2022	3136AEGO4	866.78	866.78	0.00	866.78	(11.36)	0.00	
	12/01/19	12/25/19	FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	15,010.63	15,010.63	0.00	15,010.63	(298.58)	0.00	
	12/01/19	12/25/19	FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/25/2022	3136AEGO4	689.34	689.34	0.00	689.34	(4.30)	0.00	
	12/01/19	12/25/19	FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	21,404.12	21,404.12	0.00	21,404.12	0.06	0.00	
	12/15/19	12/15/19	JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	7,920.74	7,920.74	0.00	7,920.74	1.13	0.00	
	12/15/19	12/15/19	FORDO 2018-A A3 DTD 05/22/2018 3.030% 11/15/2022	34528FAD0	15,029.67	15,029.67	0.00	15,029.67	2.43	0.00	
	12/15/19	12/15/19	FORDO 2017-C A3 DTD 11/21/2017 2.010% 03/15/2022	34532AAD5	28,124.31	28,124.31	0.00	28,124.31	5.07	0.00	
	12/15/19	12/15/19	JOHN DEERE ABS 2017-B A3 DTD 07/15/2017 1.820% 10/15/2021	47788BAD6	11,523.65	11,523.65	0.00	11,523.65	0.84	0.00	
	12/15/19	12/15/19	FORD ABS 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021	34531EAD8	29,716.99	29,716.99	0.00	29,716.99	0.11	0.00	



## Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2019**

**SAN JOAQUIN COUNTY TRANS AUTHORITY - 76990300**

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
<b>PAYDOWNS</b>											
	12/15/19	12/15/19	NISSAN ABS 2016-B A3 DTD 04/27/2016 1.320% 01/15/2021	65478VAD9	7,569.98	7,569.98	0.00	7,569.98	1.17	0.00	
	12/15/19	12/15/19	JDOT 2018-A A3 DTD 02/28/2018 2.660% 04/15/2022	47788CAC6	15,289.76	15,289.76	0.00	15,289.76	1.10	0.00	
	12/15/19	12/15/19	HAROT 2018-1 A3 DTD 02/28/2018 2.640% 02/15/2022	43814UAC3	25,259.85	25,259.85	0.00	25,259.85	3.27	0.00	
<b>Transaction Type Sub-Total</b>					<b>178,822.35</b>	<b>178,822.35</b>	<b>0.00</b>	<b>178,822.35</b>	<b>(299.05)</b>	<b>0.00</b>	
<b>SELL</b>											
	12/02/19	12/04/19	AMERICAN EXPRESS CO CORP (CALLABLE) NOTE DTD 10/30/2017 2.200% 10/30/2020	025816BP3	975,000.00	976,803.75	2,025.83	978,829.58	3,071.25	2,195.14	FIFO
	12/02/19	12/04/19	US TREASURY NOTES DTD 12/31/2015 1.750% 12/31/2020	912828N48	1,950,000.00	1,950,990.23	14,558.76	1,965,548.99	10,283.20	4,296.10	FIFO
	12/02/19	12/04/19	US TREASURY NOTES DTD 01/31/2016 1.375% 01/31/2021	912828N89	900,000.00	896,660.16	4,237.09	900,897.25	14,660.16	3,568.00	FIFO
	12/04/19	12/06/19	BANK OF NOVA SCOTIA HOUSTON CD DTD 06/07/2018 3.080% 06/05/2020	06417GU22	975,000.00	980,364.45	83.42	980,447.87	5,734.95	5,459.27	FIFO
	12/04/19	12/06/19	ALLY ABS 2017-2 A3 DTD 03/29/2017 1.780% 08/15/2021	02007HAC5	206,243.41	206,146.73	214.15	206,360.88	(72.38)	(88.10)	FIFO
	12/19/19	12/19/19	ABBOTT LABORATORIES CORP NOTES DTD 11/22/2016 2.900% 11/30/2021	002824BD1	475,000.00	484,367.00	727.01	485,094.01	6,802.00	7,385.99	FIFO
<b>Transaction Type Sub-Total</b>					<b>5,481,243.41</b>	<b>5,495,332.32</b>	<b>21,846.26</b>	<b>5,517,178.58</b>	<b>40,479.18</b>	<b>22,816.40</b>	
<b>Managed Account Sub-Total</b>						<b>206,166.39</b>	<b>119,541.27</b>	<b>325,707.66</b>	<b>40,180.13</b>	<b>22,816.40</b>	
<b>Total Security Transactions</b>						<b>\$206,166.39</b>	<b>\$119,541.27</b>	<b>\$325,707.66</b>	<b>\$40,180.13</b>	<b>\$22,816.40</b>	

# AGENDA ITEM **6C**



January 2020  
SJCOG Board

## STAFF REPORT

- SUBJECT:** Fiscal Year 2019-2020 LTF/STA  
Transportation Development Act (TDA)  
Claim from the San Joaquin Regional  
Transit District
- RECOMMENDED ACTION:** Motion to Endorse Executive Director's  
Action Approving the Claim and Adopt  
Resolution #R-20-20 that Documents Board  
Actions
- DISCUSSION:**



The San Joaquin Regional Transit District has submitted a Transportation Development Act (TDA) Claim for Fiscal Year 2019-20. The total claim is for \$22,550,358 in Local Transportation Funds (LTF), which includes \$3,060,538 of previous year's unclaimed, \$621,563 of Article 4.5 funds and \$9,186,307 in STA funds, which includes, \$175,000 of Weekend Service for BART and \$3,548,916 of unexpended carryover and \$63,000 of Previous Year's unclaimed STA.

To summarize, SJRTD's TDA claim is for the following purposes and amounts:

### Local Transportation Fund/State Transit Assistance

<b>TOTAL LTF/STA FUNDS CLAIMED by SJRTD</b>	<b>\$31,736,665</b>
<b>Less: Unexpended Carryover*</b>	<b><u>(\$3,548,916)</u></b>
<b>Net Funds Due to SJRTD</b>	<b><u>\$28,187,749</u></b>

\*Unexpended carryover is funds claimed in a previous year and already paid to RTD but hasn't yet been spent.

### Local Transportation Funds

Article 4 (99260)                      \$18,868,257  
Operating-Current Year Allocation

Article 4 (99260)                      \$3,060,538  
Operating- Previous Year's Unclaimed

Article 4.5 (99275)                      \$621,563

### State Transit Assistance Funds

CCR Section 6730 (a)                      \$5,399,391  
Public Transit Operating

CCR Section 6730 (a)                      \$1,197,551  
Transit Operating Unexpended Carryover

CCR Section 6730 (a)                      \$2,351,365  
Public Transit Capital-Unexpended Carryover

CCR Section 6730 (a)                      \$63,000  
Public Transit Operating-Previous Year's  
Unclaimed

Weekend Service for BART                      \$175,000



### **TRIENNIAL PERFORMANCE AUDIT RECOMMENDATIONS FOLLOW UP**

TDA Program Compliance Recommendations		Importance	Time line
1	RTD should continue to use the proper definition of 'full-time equivalent' (FTE) when calculating Employees for reporting to the State Controller	Medium	FY2018/19

**SJRTD RESPONSE to TPA Recommendation June 2019:** In FY16 and FY17, RTD reported FTE to its State Controller's Report using National Transit Database's (NTD) FTE definition. For its FY18 report, RTD learned that State Controller's Report requirement for FTE should follow TDA FTE definition, so RTD complied with the requirements in its FY18 State Controller's Report. We will continue to report FTE calculation in our State Controller's Report using the TDA FTE definition in upcoming report years.

**Follow up ~** In FY18 SJRTD had complied with the above recommendation. SJCOG will again follow up in FY19 to verify the correct TDA FTE definition is used.

A review of the most recent fiscal and compliance audit for SJRTD revealed nothing that would preclude approving the present allocation. The Transportation Development Act requires that the Board makes specific findings before allocating TDA funds. These findings, as they apply to SJRTD, are identified and stated in the resolution to approve the claim

The Executive Director has approved the claim subject to SJCOG Board endorsement. It is recommended that the SJCOG Board endorse the Executive Director's action.

**FISCAL IMPACT:**

This claim represents a primary source of funding for transit services for the City of Stockton, San Joaquin County and the region.



**RESOLUTION**  
**SAN JOAQUIN COUNCIL OF GOVERNMENTS**

**R-20-20**  
**RESOLUTION ALLOCATING**  
**2019-20 LOCAL TRANSPORTATION AND STATE TRANSIT**  
**ASSISTANCE FUNDS TO THE SAN JOAQUIN**  
**REGIONAL TRANSIT DISTRICT**

WHEREAS, the San Joaquin Council of Governments is the regional transportation planning agency; and

WHEREAS, under law and regulation in the Public Utilities Code, Sections 99230 and 99235, and California Administrative Code, Sections 6659, 6752 and 6753, the San Joaquin Council of Governments is authorized to accept claims against and make allocations from the Local Transportation (LTF) Funds and the San Joaquin State Transit Assistance (STA) Fund; and

WHEREAS, the above cited laws and regulations require that certain details be specified in the adopting resolution; and,

NOW THEREFORE, BE IT RESOLVED that the San Joaquin Regional Transit District be allocated, per their fiscal year 2019-20 TDA Claim, the indicated amounts for the indicated purposes:

BE IT FURTHER RESOLVED that these funds, less unexpended carryover will be paid to the claimant when sufficient funds become available and are deposited with the San Joaquin County Treasurer.

BE IT FURTHER RESOLVED THAT the following findings have been made by this Board in accordance with the Public Utilities Code, Division 10., Part 11, Article 8, Section 99400( c ) and 99401.6 and California Code of Regulations, Title 21, Chapter 3, Subchapter 2.5, Section 6754:

1. The transportation services contracted for under Article 8 (99400 ( c ) of this claim responds to a transportation need not otherwise being met within the claimants' jurisdictions.
2. The claimant's proposed expenditures are in conformity with the Regional Transportation Plan.
3. The claimants are making full use of federal funds available under the Urban Mass Transportation Act of 1964, as amended.



Page 2 of 4  
Resolution No. R-20-20

<b>SAN JOAQUIN REGIONAL TRANSIT DISTRICT 2019-20 STA CLAIM</b>		
Fund	Amount	Purpose
LTF	\$18,868,257	Article 4 (99260) Operator
LTF	\$3,060,538	Article 4 (99260) Operator Previous Year's Unclaimed
LTF	\$621,563	Article 4.5 (99275) Operator
STA	\$5,399,391	CCR Section 6730 (a) Public Transit (Operating)
STA	\$1,197,551	CCR Section 6730 (a) Public Transit (Operating) Unexpended Carryover
STA	\$63,000	CCR Section 6730 (a) Public Transit (Operating) Previous Year's Unclaimed
STA	\$2,351,365	CCR Section 6730 (a) Public Transit (Capital) Unexpended Carryover
STA	\$175,000	Weekend Service for BART
Total TDA Claimed	\$31,736,665	Total Claimed
Less:	<u>(3,548,916)</u>	Unexpended Carryover
Net Funds Due:	\$28,187,749	Net STA Funds to be paid to Claimant

Page 3 of 4

Resolution No. R-20-20

4. The sum of the claimant's allocation from State Transit Assistance Fund and from the Local Transportation Fund does not exceed the amount the claimant is eligible to receive during the fiscal year
5. Priority consideration has been given to claims to offset reductions in federal operating assistance and the unanticipated increase in the cost of fuel, to enhance existing public transportation services, and to meet high priority regional, countywide, or area wide public transportation needs.
6. The San Joaquin Council of Governments has reviewed its most recent analysis of Unmet Transit Needs and determined there are no unmet needs that are reasonable to meet.
7. Further, more than 20 days have elapsed since the Department of Transportation acknowledged receipt of San Joaquin Council of Governments most recent Unmet Transit Needs findings.
8. The level of passenger fares and charges is sufficient to enable the operator or transit service claimant to meet their fare revenue and match requirements of Public Utilities Code Sections 99268.2, 99268.3, 99268.4, 99268.5, and 99268.9, as they may be applicable to the claimant.
9. Claimants who are transit operators have made a reasonable effort to implement the productivity improvements recommended pursuant to Public Utilities Code Section 99244. Documentation of these efforts is reflected in the minutes of the annual productivity improvement committee meetings. Productivity improvements include transit system planning, marketing and public information efforts, and use of ad hoc committees composed of transit riders for direct feedback on productivity improvements.

Page 4 of 4  
Resolution No. R-20-20

10. Each transit operator has received certification from the Department of the California Highway Patrol, within the last thirteen months, that it is in compliance with Section 1808.1 of the Vehicle Code, as required in Public Utilities Code Section 99251.
11. Each transit operator is in compliance with the eligibility requirements of Public Utilities Code Section 99314.6 and 99314.7.

PASSED AND ADOPTED this 23rd day of January 2020, to wit:

AYES:

NOES:

ABSENT:

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DOUG KUEHNE  
Chair

# AGENDA ITEM **6D**



January 2020  
SJCOG Board

## STAFF REPORT

**SUBJECT:** Reissuance of Fiscal Year 2019-2020 State Transit Assistance (STA) Revenue and Apportionment Schedule

**RECOMMENDED ACTION:** Motion to Approve R-20-19 Adopting the Reissued FY19-20 STA Estimated Revenue and Apportionment Schedule

### DISCUSSION:

#### Background

In April of 2019, the SJCOG Board adopted a State Transit Assistance (STA) revenue estimate for Fiscal Year 2019-2020 based on the State Controller's estimate issued in January of 2019. The original estimate was \$1,772,032 of 99314 funds and \$7,362,037 of 99313 funds. In August of 2019 the office of the State Controller's Office issued a revised revenue estimate for San Joaquin County. That estimate was \$1,961,620 of 99314 funds and \$6,719,558 of 99313 funds.

In November, the State Controller's Office published a "reissuance" of the FY19-20 STA revenue estimate. The new estimate keeps the 99313 funds according to the previous estimate of \$6,719,558, however, the 99314 funds have decreased to \$1,741,222.

The regional allocation of 99313 funds is based upon the ratio of population of San Joaquin County to the total population of the state while the allocation of 99314 funds is based on qualifying revenue amounts for each STA-eligible operator, determined from annual reports submitted to the Controller pursuant to PUC section 99243

As approved by the Board in August of 2017, the distribution apportionment for the 99313 regional transit funds will be allocated to the transit district and rail based on their relative ridership after taking funds for Weekend Service to BART and Mountain House service off the top.


Attached are tables detailing the Reissuance of the FY 2019-20 STA Revenue Estimate and apportionments. A revenue comparison table is provided for information. In addition, Table I identifies total funds available by allocation purpose. The specific apportionments for each claimant are detailed in Table II.

**RECOMMENDATION:**

That the Board adopts R-20-19 approving the Reissued FY19/20 STA Revenue Estimate and apportionments.


**FISCAL IMPACT:**

These funds are a primary component in transit service delivery throughout the County. Adoption of this apportionment schedule allows the funds to be claimed by eligible recipients. This action will provide a more accurate allocation estimate for claiming purposes in FY19-20.

TABLE 1 STATE TRANSIT ASSISTANCE FUND APPORTIONMENTS REISSUED ESTIMATE FISCAL YEAR: 2019-2020 (11-21-19) <u>STA Apportionment Estimate</u>							
					Previous FY19-20 Estimate	Change	
ESTIMATED REVENUE	FY 2019-20	PTA 99313	6,719,558	6,719,558	0	0.00%	
		PTA 99314	1,741,222	1,961,620	-220,398	-14.48%	
Total			8,460,780	8,681,178.00	-220,398	-2.54%	
RECOMMENDATIONS							
I. PUC 99314 ALLOCATIONS							
				PUC 99314	PUC 99314		
				19-20	Change		
		<u>PTA</u>					
	Escalon	3,531		3,978	-447	-11.83%	
	Lodi	52,341		58,967	-6,626	-23.65%	
	Manteca	3,493		3,936	-443	-5.22%	
	Ripon	1,843		2,076	-233	-9.73%	
	Tracy	10,744		12,103	-1,359	-11.70%	
	San Joaquin Joint Powers Authority	0		0	0	0.00%	
	San Joaquin Regional Transit District	760,263		856,494	-96,231	-14.44%	
	San Joaquin Regional Rail Commission	909,007		1,024,066	-115,059	-10.95%	
				1,961,620	-220,398		
II. BALANCE AVAILABLE FOR APPORTIONMENT							
BY AREA - PUC 99313			6,719,558	6,719,558	0	0.00%	
A. REGIONAL APPORTIONMENT							
2% COG TRANSIT PLANNING		\$ (134,391)		\$ (134,391)	0	0.00%	
B. REGIONAL TRANSIT-99313							
SYSTEM PURPOSES			6,585,167	6,585,167	0	0.00%	
Reserved for Weekend Bart and Mountain House Services¹			\$ (175,000)	(\$175,000)	0	0	
99313 Regional Transit Systems Apportionment			6,410,167	6,410,167	0	8.94%	

Note: STA allocation estimate based on State Controller's Office apportionment letter dated November 21, 2019.

<sup>1</sup> Exact expenditures to be determined

<b>TABLE 2</b> <b>REISSUED APPORTIONMENT OF FISCAL YEAR 2019/20 STA REVENUE</b>								
CLAIMANTS	Ridership FY 17/18	Ridership % FY 17/18 <sup>1</sup>	Transit Appt. PUC 99313	BART <sup>2</sup> Wknd Svc	Transit Appt. PUC 99314	TOTAL AGENCY APPORTIONMENT	<i>FY19-20 (99313)</i> <i>Previous Est.</i>	 <i>Total Change</i>
<b>SJRTD</b>	3,403,527	70.87%	\$ 4,542,897	175,000	\$ 760,263	5,478,160	5,574,391	-96,231
<b>LODI</b>	301,666		\$ -		\$ 52,341	52,341	58,967	-6,626
<b>MANTECA</b>	61,679		\$ -		\$ 3,493	3,493	3,936	-443
<b>TRACY</b>	167,702		\$ -		\$ 10,744	10,744	12,103	-1,359
<b>RIPON</b>	1,685	-	\$ -		\$ 1,843	1,843	2,076	-233
<b>ESCALON</b>	3,262	-	\$ -		\$ 3,531	3,531	3,978	-447
<b>SJRRC</b>	1,398,954	29.13%	\$ 1,867,270		\$ 909,007	2,776,277	2,891,336	-115,059
<b>RIDERSHIP</b>	5,338,475	100.00%						
<b>COG Apportionment</b>			134,391				134,391	0
<b>Reserved for Weekend BART and Mountain House Services <sup>2</sup></b>								
<b>TOTAL</b>			<b>6,544,558</b>	<b>175,000</b>	<b>1,741,222</b>	<b>8,460,780</b>	8,681,178	-220,398

Source: <sup>1</sup> Audited FY 17/18 ridership figures

<sup>2</sup> Exact expenditures to be determined





**RESOLUTION**  
**SAN JOAQUIN COUNCIL OF GOVERNMENTS**

**R-20-19**

**RESOLUTION ADOPTING REISSUED**  
**STATE TRANSIT ASSISTANCE**  
**FUND APPORTIONMENTS FOR 2019-20**

WHEREAS, the San Joaquin Council of Governments (SJCOG) is designated as the Transportation Planning Agency with responsibility for administering the distribution of Transportation Development Act funds in San Joaquin County, including State Transit Assistance Funds; and

WHEREAS, the San Joaquin Council of Governments previously adopted preliminary apportionments of State Transit Assistance funds based upon the estimates provided by the State Controller's Office in January of 2019, as a first step in making those funds available for allocation to all eligible claimants; and

WHEREAS, the Office of the State Controller released its reissued estimate of STA funds to be allocated to the San Joaquin Council of Governments in November of 2019 based on population estimates from the Department of Finance and qualifying revenue from each STA eligible operator.

NOW, THEREFORE BE IT RESOLVED that the San Joaquin Council of Governments hereby adopts the reissued State Transit Assistance Fund apportionment for fiscal year 2019-20 as detailed in the Tables 1 & 2, attached to the Staff Report

PASSED AND ADOPTED this 23rd day of January 2020 by the following vote of the San Joaquin Council of Governments, to wit:

AYES:

NOES:

ABSENT:

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DOUG KUEHNE  
 Chair

# AGENDA ITEM **6E**



January 2020  
SJCOG Board

# STAFF REPORT

**SUBJECT:** Fiscal Year 2019/2020 Annual Financial Plan (AFP) Amendment #2 and Overall Work Program (OWP) Amendment #2

**RECOMMENDED ACTION:** Motion to Adopt Resolution R-20-22 Approving Amendment #2 to the FY 2019-20 Annual Financial Plan and Amendment #2 to the Overall Work Program

## DISCUSSION:

On March 28, 2019 the Board adopted the FY 2019/20 Annual Financial Plan (AFP) and Overall Work Program (OWP). In September 26, 2019 the Board approved AFP and OWP amendment #1. Typically, SJCOG staff brings AFP and OWP amendment proposals to the Board during the year, but prior to May 1 to:

- Reallocate other funds to work elements reflecting actual year-to-date expenses
- Change total revenues and expenditures because of events occurring after the most recent adoption of the OWP/AFP
- Take advantage of the last opportunity in the fiscal year to reallocate federal funds to other work elements
- Staffing levels, salaries and benefits will not be affected by these changes



The Annual Financial Plan presents resources in a traditional line item fashion displaying how the resources will be spent relative to salaries and benefits, services and supplies, professional services and fixed assets procurement. The total resources available in the OWP are equal to the total operating resources in the AFP.

### SUMMARY OF REVENUE CHANGES

- Adds \$1,770,600.00 of Congestion Management Funds for I-205 Managed Lanes Widening project.
- Adds \$229,400.00 of Regional Transportation Impact fees for local match on the I-205 Managed Lanes Widening project.
- Adds \$180,000.00 of SJCOG's Congestion Management funds to cover increased vanpools on the dibs program.
- Decreases \$7,934.42 of carryover Affordable Housing and Sustainable Communities grant
- Decreases \$100,000.00 of Rural Planning Funds. Per Caltrans's instructions, SJCOG may only program \$50,000 of the \$150,000 each fiscal year through 2022.



### FISCAL IMPACT

The net impact increases the Overall Work Program and Annual Financial Plan revenues by 18.79 % or \$2,072,065.58. The attached table Sources of Revenues identifies the changes of funding sources. The table Transportation Expenditures by Funding Source shows the level of effort by work element by funding source.

The expenditure of these funds is identified as a 28.77 % increase in Professional Services and a 1.09% increase in the Communications to accommodate an upgrade to internet access.

The AFP amendment is required to bring the revenues and expenditures in sync with the OWP.

### RECOMMENDATION

That the Board adopt Resolution #R-20-22, approving Amendment #2 to the FY 2019/20 Annual Financial Plan and Amendment #2 to the FY 2019/20 Overall Work Program.

Revenues By Funding Source  
FISCAL YEAR 2019/20  
Final March 28, 2019  
Amendment #1 September 26, 2019  
Amendment #2 January 23, 2020

Funding Sources	FY 2018/19 Final	FY 2018-19 Amendment #1	FY 2019-20 Final	FY 2019-20 Amendment #1	FY 2019-20 Amendment #2	+/- \$ Change
Annual FHWA PL	1,268,522.02	1,268,522.02	1,320,000.00	1,320,000.00	1,320,000.00	-
Annual FTA MPO Planning (Section 5303)	301,018.16	301,018.16	316,633.00	316,633.00	316,633.00	-
Unobligated FTA MPO Planning (5303) Carryover		100,000.00	-	-	-	-
17/18 Carryover Caltrans Sustainable Transp. Planning Grant (SB) 1		348,039.09	193,000.00	225,994.12	225,994.12	-
18/19 Caltrans Sustainable Transportation Planning Grant (SB) 1	341,671.00	341,671.00	264,650.00	305,637.51	305,637.51	-
19/20 Caltrans Sustainable Transportation Planning Grant (SB) 1			353,812.00	353,812.00	353,812.00	-
19/20 Caltrans Adaptation Planning Grant (SB)1				200,000.00	200,000.00	-
Caltrans Rural Planning Assistance (RPA) FY 2019-2022		53,395.00	250,000.00	150,000.00	50,000.00	(100,000.00)
StanCOG-CMAQ TDM	195,000.00	200,000.00	200,000.00	200,000.00	200,000.00	-
Merced CAG TDM CMAQ	83,000.00	63,794.00	-	85,000.00	85,000.00	-
Affordable Housing & Sustainable Comm. FY 18/19 carryover (Enterprise)		40,000.00	30,998.40	19,074.00	11,139.58	(7,934.42)
Affordable Housing & Sustainable Comm. FY 19/20 (Enterprise)				20,000.00	20,000.00	-
RSTP SR99 and SR120 Ramps : STPL-6088(057)	1,500,000.00	1,500,000.00	100,000.00	100,000.00	100,000.00	-
RPSTCML 6088(068) I-205 Managed Lanes Widening from 6 to 8 lanes					1,770,600.00	1,770,600.00
Local Planning Contribution (LTF) (2.9%-2019/20)	924,048.00	924,048.00	1,009,200.00	1,009,200.00	1,009,200.00	-
TDA Administration	290,000.00	290,000.00	290,000.00	290,000.00	290,000.00	-
Local Transportation Authority (Project Management)	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	-
Local Transportation Authority (1% Administration)	593,200.00	593,200.00	662,000.00	662,000.00	662,000.00	-
Caltrans-FSP (I-205) FY 18-19 Carryover FSP19-6088(064)			491,524.00	398,750.58	398,750.58	-
Caltrans-FSP (I-205) FY 19-20 allocation FSP20-6088(069)			491,524.00	570,246.00	570,246.00	-
Caltrans-FSP (I-205) 14-6088(053)	506,198.00	454,522.28				-
Caltrans-FSP18SB1-6088(063) Carryover		437,740.70	437,740.00	403,021.65	403,021.65	-
Caltrans-FSP18SB1 FY 18-19 allocation FSP19 SB1-6088(066)			500,000.00	429,380.51	429,380.51	-
Caltrans-FSP19SB1 (6088-070) FY 19-20 allocation			500,000.00	490,646.33	490,646.33	-
Valley MPOs	181,100.00	181,100.00	181,100.00	181,100.00	181,100.00	-
Tri-County Travel Demand(San Joaquin, Merced, Stanislaus)		13,189.00	13,189.00	13,189.00	13,189.00	-
COG Fees and Services	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	-
RTIF	75,000.00	75,000.00	27,720.00	27,720.00	257,120.00	229,400.00
State Transit Assistance	88,597.00	88,597.00	88,597.00	88,597.00	88,597.00	-
SJCOGI (Habitat)	561,000.00	561,000.00	561,000.00	605,000.00	605,000.00	-
Congestion Mitigation/Air Quality (New Grant)			1,100,000.00	1,100,000.00	1,280,000.00	180,000.00
Merced TDM CMAQ grant			75,000.00	75,000.00	75,000.00	-
Congestion Mitigation/Air Quality (6088-060)	950,000.00	1,359,820.70	-	-	-	-
SAFE (511 & FSP)	150,000.00	207,000.00	207,000.00	207,000.00	207,000.00	-
SACOG TDM(Trip Planning System)	95,000.00	95,000.00	95,000.00	150,000.00	150,000.00	-
Interest/Other	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	-
<b>SJCOG Total</b>	<b>9,333,354.18</b>	<b>10,746,529.95</b>	<b>10,789,687.40</b>	<b>11,027,001.70</b>	<b>13,099,067.28</b>	<b>2,072,065.58</b>
<b>SJRTD FTA 5307</b>						-
<b>SJRTD Planning Funds</b>						-
<b>SJRTD Match(STA)</b>						-
<b>Tracy FTA 5307</b>	100,000.00					-
<b>Tracy Planning Funds</b>						-
<b>Lodi FTA 5307</b>						-
<b>Lodi Planning Funds</b>						-
<b>SJRRRC FTA 5307</b>	50,000.00					-
<b>SJRRRC Planning Funds</b>						-
<b>Manteca FTA 5307</b>	60,000.00					-
<b>Manteca Planning Funds</b>	15,000.00					-
<b>Grand Total</b>	<b>9,558,354.18</b>	<b>10,746,529.95</b>	<b>10,789,687.40</b>	<b>11,027,001.70</b>	<b>13,099,067.28</b>	<b>2,072,065.58</b>
<b>SJCOG FTA 5303 Toll Credits</b>					36,317.81	
<b>SJCOG FHWA PL Toll Credits</b>					151,404.00	
<b>In Kind match</b>					12,500.00	

Transportation Expenditures by Funding Source  
FISCAL YEAR 2019/20  
Final March 28, 2019  
Amendment #1 September 26, 2019  
Amendment #2 January 23, 2020

WORK ELEMENT		FHWA-PL	FTA 5303	Rural Planning Assistance grant	CT(RSTP)	CT(RPSTCML)	RTIF	Sustainable Transportation Planning Grant	Sustainable Transportation Planning Grant	Sustainable Transportation Planning Grant	Adaptation Planning Grant		STANCOG	MCAG	CT(FSP)	LTF		LTA-MK		TDA	Tri-County	FEE&INT	CMAQ	MCAG	SAFE	SJCOGI	VALLEY	STATE	STATE	STA	TOTAL
		FY 1920	FY 1920	CALCOG: Subrecipient	10-6088(057)	10-6088(068)	COG	MPO Formula 17/18 Senate Bill (SB) 1	MPO Formula 18/19 Senate Bill (SB) 1	MPO Formula 19/20 Senate Bill (SB) 1	Competitive 19/20 Senate Bill (SB) 1	FSP Senate Bill (SB) 1	COG	COG	10-6088(064)	COG	CONSULTANT	COG	PM	COG	COG	COG		COG	COG	COG	FY 18/19 C/O Affordable Housing Sustainable Communities	FY 19/20 Affordable Housing Sustainable Communities	COG		
		97,347.00	126,653.00					-								86,000.00		200,000.00												510,000.00	
601.011	Affordable Housing																										11,139.58	20,000.00		31,139.58	
601.012	SB1 MPO Sustainable Communities Formula Grant Awarded in FY 17/18 (SCS Implementation Study, Mega-Regional Economic Model, Climate change Planning Study, Public Health Impact Analysis Study)							225,994.12								30,000.00														255,994.12	
601.013	SB1 MPO Sustainable Communities Formula Grant Awarded in FY 18/19 (Integrated Ticketing Study for SJC and I-205A-5/SR-120/SR-99 Congested Corridor Plan)								305,637.51							46,000.00														351,637.51	
601.014	SB1 MPO Sustainable Communities Formula Grant Awarded in FY 19/20 (Gentrification & Displacement Risk Assessment of SJC, San Joaquin Transportation Innovation Planning Study)									353,812.00						46,000.00														399,812.00	
601.015	SB1 Adaptation Planning Grant Awarded in F 19/20 (Regional Resiliency Implementation Plan, & Adaption Guidance)										200,000.00					26,000.00															
601.02	Regional Planning Studies	40,000.00																40,957.00	50,000.00											226,000.00	
602.01	Transportation Improvement Plan	226,653.00																52,347.00													130,957.00
603.01	Roads & Streets Planning				100,000.00											-		150,000.00													279,000.00
603.015	I-205 Managed Lanes Project Developmet					1,770,600.00	229,400.00																								250,000.00
603.02	Transit Planning		189,980.00													46,085.00		126,653.00	60,000.00												2,000,000.00
603.03	Trans. Air Quality Planning/Modeling		192,000.00													31,115.00			210,000.00		13,189.00	-					181,100.00				627,404.00
603.04	Goods Movement																	-	55,543.00												100,543.00
701.01	Technical Assistance																	40,000.00													63,000.00
801.01	Intergovernmental Coordination															145,000.00	84,000.00					18,000.00								329,000.00	
801.012	Intergovernmental Coord.(Rural Planning Assistance)			50,000.00																											50,000.00
801.02	Projections & Forecasts		95,000.00													39,000.00	62,000.00	-													196,000.00
801.03	Aviation and Land Use															46,000.00	8,000.00		-												54,000.00
801.04	Congestion Management Prog/Sys		107,000.00																60,000.00												167,000.00
801.05	Regional Planning		50,000.00													68,000.00						5,000.00									123,000.00
801.06	Valley MPO Coordination		100,000.00													36,000.00	70,000.00														206,000.00
801.09	Habitat Implementation																								605,000.00						605,000.00
901.01	Measure K Administration																	157,720.00	160,000.00			5,500.00									323,220.00
901.02	Regional Transportation Impact Fee						27,720.00									-		66,280.00													94,000.00
901.03	Smart Growth																		15,000.00												15,000.00
1,001.01	COG OWP Management & Admin.	75,000.00														500.00		29,500.00													105,000.00
1,001.02	TDA Administration															82,500.00		-		290,000.00		1,500.00								374,000.00	
1,001.03	Community Involvement	28,000.00																38,000.00													66,000.00
1,101.01	Transportation Demand Management												200,000.00	85,000.00					100,000.00				1,280,000.00	85,000.00	150,000.00					1,900,000.00	
1,201.01	Freeway Service Patrol											1,323,048.49			968,996.58				50,000.00						207,000.00						2,549,045.07
1,201.03	SJCOG Intern		89,000.00													41,000.00															130,000.00
1,301.01	Performance Based Planning and Programming		70,000.00													16,000.00															86,000.00
Total		1,320,000.00	316,633.00	50,000.00	100,000.00	1,770,600.00	257,120.00	225,994.12	305,637.51	353,812.00	200,000.00	1,323,048.49	200,000.00	85,000.00	968,996.58	785,200.00	224,000.00	711,457.00	950,543.00	290,000.00	13,189.00	30,000.00	1,280,000.00	85,000.00	357,000.00	605,000.00	181,100.00	11,139.58	20,000.00	88,597.00	13,109,067.28
SJCOG FTA 5303 Toll Credit Match				36,317.81																											
SJCOG FHWA PL Toll Credit Match			151,404.00																												





**San Joaquin Council of Governments  
ANNUAL FINANCIAL PLAN  
Fiscal Year 2019/2020**

**Adopted Final March 28, 2019  
Amendment #1 September 26, 2019  
Amendment #2 January 23, 2020**

**CHAIR**

Mayor Pro Tempore Doug Kuehne, City of Lodi

**VICE-CHAIR**

Councilmember Jesus Andrade, City of Stockton

**BOARD OF DIRECTORS**

Councilmember Walt Murken  
Mayor Sonny Dhaliwal  
Councilmember Gary Singh  
Councilmember Sol Jobrack  
Vice Mayor Dan Wright  
Supervisor Bob Elliott  
Supervisor Chuck Winn  
Supervisor Katherine Miller  
Mayor Leo Zuber  
Mayor Robert Rickman

City of Escalon  
City of Lathrop  
City of Manteca  
City of Stockton  
City of Stockton  
County of San Joaquin  
County of San Joaquin  
County of San Joaquin  
City of Ripon  
City of Tracy

**EX OFFICIO DIRECTORS**

Dan McElhinney, Director  
Gary Giovanetti, Director  
Anthony Barkett

Caltrans District 10  
San Joaquin Regional Transit District  
Port of Stockton

**SUBMITTED BY:**

Andrew T. Chesley  
Executive Director

Steve Dial  
Deputy Executive Director/  
Chief Financial Officer

**San Joaquin Council of Governments**  
**ANNUAL FINANCIAL PLAN**  
**Fiscal Year 2019/20**  
**Adopted Final March 28, 2019**  
**Amendment #1 September 26, 2019**  
**Amendment #2 January 23, 2020**

REVENUES	FY 2019-20 Adopted 3/28/19	FY 2019-20 Amendment #1	FY 2019-20 Amendment #2	+/- Change	+/- % Change
Federal Grants	\$ 2,836,633	\$ 2,836,633	\$ 4,787,233	\$ 1,950,600	40.75%
State Grants	\$ 3,601,845	\$ 3,655,160	\$ 3,547,225	\$ (107,934)	-3.04%
Local	\$ 4,331,209	\$ 4,515,209	\$ 4,744,609	\$ 229,400	4.83%
Interest	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	0.00%
Other	\$ 15,000	\$ 15,000	\$ 15,000	\$ -	0.00%
<b>SJCOG OPERATING REVENUE</b>	<b>\$ 10,789,687</b>	<b>\$ 11,027,001.70</b>	<b>\$ 13,099,067.28</b>	<b>\$ 2,072,065.58</b>	<b>15.82%</b>
<b>EXPENDITURES</b>					
Salaries & Benefits	\$ 4,466,831	\$ 4,466,831	\$ 4,466,831	\$ -	0.00%
Services & Supplies	\$ 1,255,470	\$ 1,268,470	\$ 1,282,470	\$ 14,000	1.09%
Office Expense	\$ 262,470	\$ 262,470	\$ 262,470	\$ -	0.00%
Communications	\$ 66,000	\$ 66,000	\$ 80,000	\$ 14,000	17.50%
Memberships	\$ 50,000	\$ 50,000	\$ 50,000	\$ -	0.00%
Maintenance - Equipment	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	0.00%
Rents & Leases - Equipment	\$ 225,000	\$ 225,000	\$ 225,000	\$ -	0.00%
Transportation, Travel & Training (In & Out of State)	\$ 114,500	\$ 114,500	\$ 114,500	\$ -	0.00%
Publications & Legal Notices	\$ 7,500	\$ 7,500	\$ 7,500	\$ -	0.00%
Insurance	\$ 120,000	\$ 133,000	\$ 133,000	\$ -	0.00%
Building Operations & Maintenance	\$ 200,000	\$ 200,000	\$ 200,000	\$ -	0.00%
SJCOG Building Debt Service Principal and Interest	\$ 200,000	\$ 200,000	\$ 200,000	\$ -	0.00%
Professional Services	\$ 4,871,886	\$ 5,096,200	\$ 7,154,266	\$ 2,058,066	28.77%
Capital Outlay	\$ 195,500	\$ 195,500	\$ 195,500	\$ -	0.00%
Unallocated/Reserve					
<b>SJCOG OPERATING EXPENDITURES</b>	<b>\$ 10,789,687</b>	<b>\$ 11,027,002</b>	<b>\$ 13,099,067.28</b>	<b>\$ 2,072,065.58</b>	<b>15.82%</b>



San Joaquin Council of Governments  
ANNUAL FINANCIAL PLAN  
Fiscal Year 2019/20  
Adopted Final March 28, 2019  
Amendment #1 September 26, 2019  
Amendment #2 January 23, 2020

REVENUE

Revenue Source	FY 2019-20 Adopted 3/28/19	FY 2019-20 Amendment #1	FY 2019-20 Amendment #2	+/- Change
<b>FEDERAL GRANTS</b>				
<i>U.S. Department of Transportation:</i>				
Federal Highway Administration (PL)	\$ 1,320,000	\$ 1,320,000	\$ 1,320,000	\$ -
Federal Highway Administration (PL C/O)				\$ -
Federal Transit Administration MPO Planning (FTA 5303)	\$ 316,633	\$ 316,633	\$ 316,633	\$ -
Federal Transit Administration MPO Planning (FTA 5303 C/O)				\$ -
Regional Surface Transportation Program (RSTP) CMP Update				\$ -
RSTP SR99 and SR 120 Ramps: STPL 6088(057)	\$ 100,000	\$ 100,000	\$ 100,000	\$ -
RSTPCML 6088(068) I-205 Managed Lanes Widening			\$ 1,770,600	\$ 1,770,600.00
CMAQ TDM	\$ 1,100,000	\$ 1,100,000	\$ 1,280,000	\$ 180,000.00
Federal Earmark Redistribution(DEM06UBL 6088-050)				\$ -
	\$ 2,836,633	\$ 2,836,633	\$ 4,787,233	\$ 1,950,600.00
<b>STATE GRANTS</b>				
<i>California Department of Transportation:</i>				
STIP Planning & Programming	\$ -	\$ -	\$ -	\$ -
FY 17/18 Caltrans Sustainable Transportation Planning Grant (SB1)	\$ 193,000	\$ 225,994	\$ 225,994	\$ -
FY 18/19 Caltrans Sustainable Transportation Planning Grant (SB1)	\$ 264,650	\$ 305,638	\$ 305,638	\$ -
FY 19/20 Caltrans Sustainable Transportation Planning Grant (SB1)	\$ 353,812	\$ 353,812	\$ 353,812	\$ -
FY 19/20 Caltrans Adaptation Planning Grant (SB1)		\$ 200,000	\$ 200,000	\$ -
Caltrans Rural Planning Assistance (RPA)	\$ 250,000	\$ 150,000	\$ 50,000	\$ (100,000.00)
Freeway Service Patrol (FSP13-6088-048)				\$ -
Freeway Service Patrol (FSP14-6088-053)	\$ -	\$ -	\$ -	\$ -
Caltrans-FSP (I-205) FY 18-19 Carryover FSP19-6088(064)	\$ 491,524	\$ 398,751	\$ 398,751	\$ -
Caltrans-FSP (I-205) FY 19-20 allocation FSP20-6088(069)	\$ 491,524	\$ 570,246	\$ 570,246	\$ -
Freeway Service Patrol (FSP18 SB1 6088-063)	\$ 437,740	\$ 403,022	\$ 403,022	\$ -
Caltrans-FSP18SB1 FY 18-19 allocation FSP19 SB1-6088(066)	\$ 500,000	\$ 429,381	\$ 429,381	\$ -
Caltrans-FSP19SB1 (6088-070) FY 19-20 allocation	\$ 500,000	\$ 490,646	\$ 490,646	\$ -
Caltrans TDM Partnership Planning Grant				\$ -
Affordable Housing & Sustainable Communities Carryover	\$ -	\$ -	\$ -	\$ -
Affordable Housing & Sustainable Communities FY 18/19 Carryover	\$ 30,998	\$ 19,074	\$ 11,140	\$ (7,934.42)
Affordable Housing & Sustainable Communities FY 19/20 Enterprise		\$ 20,000	\$ 20,000	\$ -
State Transit Assistance	\$ 88,597	\$ 88,597	\$ 88,597	\$ -
<b>SUBTOTAL</b>	\$ 3,601,845	\$ 3,655,160	\$ 3,547,225	\$ (107,934.42)
<b>LOCAL</b>				
TDA (LTF Planning + TDA Administration)	\$ 1,299,200	\$ 1,299,200	\$ 1,299,200	\$ -
TDA (LTF ALUC Stockton Metro)				\$ -
Measure K Project Management	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ -
Measure K Administration	\$ 662,000	\$ 662,000	\$ 662,000	\$ -
RTIF	\$ 27,720	\$ 27,720	\$ 257,120	\$ 229,400.00
Valley MPOs Air Quality Planning	\$ 181,100	\$ 181,100	\$ 181,100	\$ -
Fresno Prop 84				\$ -
TDM - Merced CAG CMAQ		\$ 85,000	\$ 85,000	\$ -
TDM - Merced CAG CMAQ	\$ 75,000	\$ 75,000	\$ 75,000	\$ -
TDM - StanCOG CMAQ	\$ 200,000	\$ 200,000	\$ 200,000	\$ -
Tri-County Travel Demand (Merced, Stanislaus, San Joaquin)	\$ 13,189	\$ 13,189	\$ 13,189	\$ -
SACOG TDM (Trip Planning System)	\$ 95,000	\$ 150,000	\$ 150,000	\$ -
StanCOG- Modeling				\$ -
Calaveras COG: RTPA Technical Support				\$ -
City of Manteca: SR 99 Project Management Support				\$ -
Cost of Issuance Reimbursement				\$ -
SAFE	\$ 207,000	\$ 207,000	\$ 207,000	\$ -
COG Fees	\$ 10,000	\$ 10,000	\$ 10,000	\$ -
SJCOGI	\$ 561,000	\$ 605,000	\$ 605,000	\$ -
<b>SUBTOTAL</b>	\$ 4,331,209	\$ 4,515,209	\$ 4,744,609	\$ 229,400.00
<b>OTHER</b>				
Sales Tax Line of Credit and 2011 Bond Issuance				
Interest	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Other (ALUC Fees+doc fees)	\$ 15,000	\$ 15,000	\$ 15,000	\$ -
<b>SUBTOTAL</b>	\$ 20,000	\$ 20,000	\$ 20,000	\$ -
<b>TOTAL</b>	\$ 10,789,687.40	\$ 11,027,001.70	\$ 13,099,067.28	\$ 2,072,065.58

San Joaquin Council of Governments  
 ANNUAL FINANCIAL PLAN  
 Fiscal Year 2019/20  
 Adopted Final March 28, 2019  
 Amendment #1 September 26, 2019  
 Amendment #2 January 23, 2020  
 SERVICE AND SUPPLIES

		FY 2019-20	FY 2019-20	FY 2019-20	+/-
Title	Line Item Description	Adopted 3/28/19	Amendment #1	Amendment #2	Change
Office Expense - General	General Supplies	\$ 75,000	\$ 75,000	\$ 75,000	\$ -
	Recognitions	\$ 2,000	\$ 2,000	\$ 2,000	\$ -
	Printing	\$ 12,270	\$ 12,270	\$ 12,270	\$ -
	Noncapital Equip/Furniture	\$ 20,000	\$ 20,000	\$ 20,000	\$ -
	Computer Software & License	\$ 125,000	\$ 125,000	\$ 125,000	\$ -
Office Expense - General Subtotal		\$ 234,270	\$ 234,270	\$ 234,270	\$ -
Office Expense - Postage Subtotal		\$ 18,000	\$ 18,000	\$ 18,000	\$ -
Office Expense - Subscriptions Subtotal		\$ 10,200	\$ 10,200	\$ 10,200	\$ -
Office Expense - Subtotal		\$ 262,470	\$ 262,470	\$ 262,470	\$ -
Communications-Subtotal		\$ 66,000	\$ 66,000	\$ 80,000	\$ 14,000
Memberships - Subtotal		\$ 50,000	\$ 50,000	\$ 50,000	\$ -
Maintenance - Equipment - Subtotal		\$ 10,000	\$ 10,000	\$ 10,000	\$ -
Rents & Leases - Equipment - Subtotal		\$ 225,000	\$ 225,000	\$ 225,000	\$ -
Publications & Legal Notices - Subtotal		\$ 7,500	\$ 7,500	\$ 7,500	\$ -
Insurances - Subtotal		\$ 120,000	\$ 133,000	\$ 133,000	\$ -
Building Maintenance - Subtotal		\$ 200,000	\$ 200,000	\$ 200,000	\$ -
BuildingDebt Service - Principle & Interest		\$ 200,000	\$ 200,000	\$ 200,000	\$ -
TOTAL SERVICES & SUPPLIES		\$ 1,140,970	\$ 1,153,970	\$ 1,167,970	\$ 14,000

**San Joaquin Council of Governments**  
**ANNUAL FINANCIAL PLAN**  
**Fiscal Year 2019/20**  
**Adopted Final March 28, 2019**  
**Amendment #1 September 26, 2019**  
**Amendment #2 January 23, 2020**

**Transportation Travel & Training**

	<b>FY 2019-20 Adopted 3/28/19</b>	<b>FY 2019-20 Amendment #1</b>	<b>FY 2019-20 Amendment #2</b>
In and Out of State Travel	\$ 80,000	\$ 80,000	\$ 80,000
Training	\$ 31,500	\$ 31,500	\$ 31,500
Rideshare Incentive	\$ 3,000	\$ 3,000	\$ 3,000
Transportation & Travel - Subtotal	\$ 114,500	\$ 114,500	\$ 114,500

**San Joaquin Council of Governments**  
**ANNUAL FINANCIAL PLAN**  
**Fiscal Year 2019/20**  
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**PROFESSIONAL SERVICES**

<i><b>Work Element No./Project Description</b></i>	<b>FY 2019-20 Adopted 3/28/19</b>	<b>FY 2019-20 Amendment #1</b>	<b>FY 2019-20 Amendment #2</b>
601.01--Regional Transportation Plan	\$ 200,000	\$ 200,000	\$ 200,000
601.011--Regional Transportation Plan (AHSC)	\$ 39,000	\$ 39,000	\$ 31,066
601.012--SCS Implementation FY 17/18 SB1 grant	\$ 102,500	\$ 135,494	\$ 135,494
601.013--SCS Implementation FY 18/19 SB1 grant	\$ 40,000	\$ 126,828	\$ 126,828
601.014--SCS Implementation FY 19/20 SB1 grant	\$ 125,000	\$ 125,000	\$ 125,000
601.015--19/20 Caltrans Adaptatin Planning grant SB1		\$ 200,000	\$ 200,000
601.02--Regional Planning Studies	\$ 30,000	\$ 30,000	\$ 30,000
602.01--RTIP			
603.01--Road & Street Monitoring	\$ 900,000	\$ 900,000	\$ 900,000
603.015--I-205 Managed Lanes Widening Project			\$ 2,000,000
603.02--Transit Coordination			
603.03--Transportation Air Quality	\$ 200,000	\$ 200,000	\$ 200,000
603.04--Goods Movement			
603.041 --Goods Movement Partnership Planning Grant			
701.01--Technical Assistance			
801.01--Intergovernmental Coordination	\$ 130,000	\$ 130,000	\$ 130,000
801.012--Intergovernmental Coordination (RPA)	\$ 290,886	\$ 190,886	\$ 90,886
801.02--Projections & Forecasts	\$ 62,000	\$ 62,000	\$ 62,000
801.03--Airport Land Use Commission	\$ 5,000	\$ 5,000	\$ 5,000
801.04--Congestion Management	\$ 50,000	\$ 50,000	\$ 50,000
801.05--Regional Planning	\$ 15,000	\$ 15,000	\$ 15,000
801.06--Valley MPO Coordination	\$ 45,000	\$ 45,000	\$ 45,000
801.07--Interregional Partnerships			
801.09--SJCOG Inc		\$ 39,076	\$ 39,076
901.01--Measure K	\$ 50,000	\$ 50,000	\$ 50,000
901.02--RTIF	\$ 15,000	\$ 15,000	\$ 15,000
901.03--Smart Growth			
1001.01--COG OWP	\$ 5,000	\$ 5,000	\$ 5,000
1001.02--TDA Administration	\$ 250,000	\$ 250,000	\$ 250,000
1001.03--Community Involvement	\$ 17,500	\$ 17,500	\$ 17,500
1001.04--FAST ACT Management			
1101.01--Transportation Demand Management	\$ 300,000	\$ 394,160	\$ 574,160
1101.03--Transportation Demand Management			
1201.01--Freeway Service Patrol	\$ 850,000	\$ 1,371,257	\$ 1,371,257
1201.015--Freeway Service Patrol (SB1)	\$ 650,000	\$ -	\$ -
1201.03 - SJCOG Interns			
1301.01 - Performance Based Planning and Programming			
Indirect	\$ 500,000	\$ 500,000	\$ 486,000
<b>TOTAL</b>	<b>\$ 4,871,886</b>	<b>\$ 5,096,200</b>	<b>\$ 7,154,266</b>

**San Joaquin Council of Governments**  
**ANNUAL FINANCIAL PLAN**  
**Fiscal Year 2019/20**  
**Adopted Final March 28, 2019**  
**Amendment #1 September 26, 2019**  
**Amendment #2 January 23, 2020**

**FIXED ASSETS**

<i><b>Title</b></i>	<i><b>Description</b></i>	FY 2019-20	FY 2019-20	FY 2019-20
		Adopted 3/28/19	Amendment #1	Amendment #2
	Office Furniture/Equipment	\$ 25,000	\$ 25,000	\$ 25,000
	Replacement Printers (2)	\$ 5,500	\$ 5,500	\$ 5,500
	Server Upgrade	\$ 30,000	\$ 30,000	\$ 30,000
	ERP Accounting System	\$ -	\$ -	\$ -
	Customer Relation Management	\$ 25,000	\$ 25,000	\$ 25,000
	Computer Upgrades	\$ 20,000	\$ 20,000	\$ 20,000
	Capitalized Building Maintenance/Upgrades	\$ 90,000	\$ 90,000	\$ 90,000
<b>TOTAL</b>		<b>\$ 195,500</b>	<b>\$ 195,500</b>	<b>\$ 195,500</b>



**RESOLUTION  
SAN JOAQUIN COUNCIL OF GOVERNMENTS**

**R-20-22**

**RESOLUTION ADOPTING AMENDMENT #2  
TO THE SAN JOAQUIN COUNCIL OF GOVERNMENTS'  
FY 19/20 ANNUAL FINANCIAL PLAN AND  
AMENDMENT#2 FY 19/20 OVERALL WORK PROGRAM**

BE IT RESOLVED that the SJCOG Board acting as the Metropolitan Planning Organization for San Joaquin County does hereby adopt amendment #2 to the FY 2019/2020 Annual Financial Plan and amendment #2 to the FY 2019/20 Overall Work Program

PASSED AND ADOPTED this 23rd day of January 2020 by the following vote of the San Joaquin Council of Governments, to wit:

AYES:

NOES:

ABSENT:

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DOUG KUEHNE  
Chair

# AGENDA ITEM **6F**



January 2020  
SJCOG Board

## STAFF REPORT

**SUBJECT:** Amendment #1 to Contract (C-20-018)  
with Godfather Films for Video Production  
Services

**RECOMMENDED ACTION:** Authorize the Executive Director to  
Negotiate and Sign Amendment #1 with  
Godfather Films Adding \$9,500 with a New  
Not to Exceed Amount of \$29,720

### DISCUSSION:

### SUMMARY:



In October 2019, the SJCOG Board approved a contract with Godfather Films (Contract # C-20-018) to produce three videos and each video is approximately 3 – 5 minutes in length. The videos would showcase (1) SJCOG, (2) Habitat Plan, and (3) South County Corridor Transportation Planning. Godfather Films began video production services which entail script development, video filming (interviews, location scouting and filming), and professional narration. In the course of filming, SJCOG determined that additional interviews, filming, and post-production work was needed for the videos to have the maximum effect of disseminating information to the general public. In order to give the Executive Director flexibility to negotiate the parameters of the work, SJCOG staff is recommending a not-to-exceed funding amount for the scope of services.

### RECOMMENDATION:

Authorize the Executive Director to negotiate and sign amendment #1 with Godfather Films (with a not-to exceed funding amount of \$9,500 for Amendment #1). This final negotiated amount (of amendment #1) will be added to the existing contract total of \$20,220. Therefore, if the maximum limit was reached, the new (not-to-exceed) contract total will be \$29,720.

### FISCAL IMPACT:

None. The Board adopted Overall Work Program has identified revenue sources for various community outreach and communication needs. The video production services are within the budgeted amounts. The funds for these services will be drawn from Community Involvement Program (Work Element #1001.03), Habitat Implementation (Work Element #801.09), and Implementing Measure K Responsibilities (Work Element #901.01).



**NEXT STEPS:**

The videos are targeted for completion by the end of March. The date may change, depending on the ability to schedule interviews and any weather conditions that affect film lighting and quality.

*Prepared by: Diane Nguyen, Deputy Director*

# AGENDA ITEM 6G



January 2020  
SJCOG Board

## STAFF REPORT

**SUBJECT:** Draft Fiscal Year 2020/2021 Overall Work Program (OWP)

**RECOMMENDED ACTION:** Board Adoption of Draft FY 2020/21 Overall Work Program for the Purpose of Submitting to Federal and State Agencies

**SUMMARY:**

This staff report summarizes revenue highlights for FY 2020/21 and significant changes proposed for next year's work program. The proposed draft document will be available at [www.sjcog.org](http://www.sjcog.org)

**RECOMMENDATION:**

That the Board adopt the Draft FY 2020/21 Overall Work Program for the purpose of submitting to federal and state agencies.

**FISCAL IMPACT:**

Approval of the Draft OWP identifies \$13,693,493.84 in revenue for SJCOG operations in FY 20/21. This is an increase of \$2,666,492.14 from the fiscal year 2019/20 amended OWP (amendment 1 adopted September 2019). This is a preliminary estimate that undoubtedly will change between the adoption of the draft OWP this month and the adoption of the final OWP in March.

**BACKGROUND:**

The Overall Work Program is a management tool identifying the tasks and products that the San Joaquin Council of Governments will undertake to deliver during fiscal year 2020/21. The OWP also identifies the funding sources and staff resources necessary to complete the overall work program.

The Overall Work Program is broken down into work elements that are unique to specific subject areas. For example, one work element is dedicated to the preparation and update of the Regional Transportation Plan. Each work element:

- Identifies work previously completed under that work element,
- The purpose of that work element in the subject matter,
- Tasks to be undertaken,

- A listing of products and the schedule for delivery of those products,
- The funding sources for each work element,
- The responsible agency,
- And the level of effort (staff allocation) required to undertake and deliver those tasks and products.

### Revenue

For this draft, net SJCOG revenues are estimated to increase by approximately \$2,666,492.14 from the amended FY 2019/20 OWP, from \$ 11,027,001.70 to \$13,693,493.84 or a 24.18% increase. By the time of the final approval of the OWP, this amount will undoubtedly change. As noted below, several significant work efforts are completed or nearing completion of the funding sources for them having been spent down and revenue associated with funding those work products has decreased. Significant revenue sources:

- Federal Highway Administration MPO Planning funds are increased by \$86,262.00.
- Federal Transit Administration Section 5303 funds are increased by \$29,639.00.
- The Stanislaus Association of Governments and Merced County Association of Governments (MCAG) are expected to once again contract with SJCOG's **dibs** Program to operate a Transportation Demand Management program in their respective areas.
- Freeway Service Patrol on I-205 will continue to be fully funded. This year's budget reflects a decrease of \$368,996.58 as previous grants have been exhausted.
- SB1 funding for new Freeway Service Patrol routes is budgeted at \$1,120,026.84
- STIP for Planning and Program Management did not receive an allocation for FY 19/20 but resumed receiving it in FY 20/21 reflecting a budget increase of \$342,000.00
- SJCOG continues to receive a return on vehicle registration SAFE (Service Authority for Freeway Emergencies) funds to be used for Freeway Service Patrol match.
- Federal and local funding for the Project Approval and Environmental Document phases of the I-205 managed lanes widening from 6 to 8 lanes. The I-205 Project development anticipates an expenditure of \$2,421,802.00 in federal funds plus \$313,771.00 of local match from the Regional Transportation Impact Fee. The net budget increase on this item is \$2,735,573.00

Again, the net change between the proposed draft and the adopted FY 20-21 OWP is an increase of \$2,666,492.14.

### Overall Work Program

#### **Highlights of projects, activities, and/or planning documents at or nearing completion in FY 19/20 OWP period:**

- Amendments to the Federal Transportation Improvement Program and the Regional Transportation Plan.

- 2019/20 Measure K Ordinance and Expenditure Plan Process and any approved amendments by SJCOG Board.
- Implementation of I-205, SR-120, SR 99, and I-5 Freeway Service Patrol (this is an ongoing activity that will continue into FY 20/21).
- Implementation of the Congestion Management Program, Airport Land Use Commission, and Habitat Conservation Plan.
- Operations of the dibs program for the three-county area (San Joaquin, Stanislaus, Merced).
- FY 2019/20 Unmet Transit Needs Report.
- Completion of Annual Reports for **dibs** (Travel Demand Management Program), Measure K, Freeway Service Patrol, and Regional Transportation Impact Fee.
- Participation with Valley Councils of Government (COG's) on interregional modeling, transportation planning, and legislative issues (this is an ongoing activity that will continue into FY 20/21).
- Representation of SJCOG on California Councils of Governments, Regional Transportation Planning Agencies Group, and Self-Help Coalition (this is an ongoing activity that will continue into FY 20/21).
- Participation in the SJCOG-SACOG-MTC Mega-Region Group (this is a multi-year activity that will continue into FY 20/21).
- Publications of census and research information, in collaboration with the University of the Pacific and completed public workshop/seminars (this is an activity that will continue into FY 20/21).
- Completed trips to Washington D.C. for SJCOG One Voice® and Valley Voice DC as well as Valley Voice Sacramento.
- Adoption of the 2020 Federal Legislative Platform.
- Approval of Regional Transportation Impact Fee annual fee adjustment and third-party costs.
- Completion of (the SJCOG led) Sustainable Communities Strategy Implementation Study, Mega-Regional Economic Model, Climate Change Planning Study, and the Public Health Impact Analysis Study.
- Selection of a vendor for a regional Integrated Ticketing app.
- Approval of the state Congestion Management Program Opt out Process.
- Initiation of a partnership with Institute of Local Government for the BOOST Program.
- Approval of funding list for the 2019 Congestion Mitigation and Air Quality Program.
- Update of the Measure K Strategic Plan.

**Project Delivery- activities of capital projects that will continue in Fiscal Year 2020-21**  
**OWP:**

- Project development (design) work will continue on Highway 99/120 and Route 99/Turner Road.
- Project development activities will continue on Measure K (and/or state Active Transportation Program) funded bike/pedestrian/safe routes to school or smart growth projects funded by Measure K.
- Monitoring of Measure K regional roadway projects.
- PA & ED for I-205 Managed Lanes

## **Major New Studies and/or Ongoing Products Proposed for Fiscal Year 2020-21**

The new work products (below) are in addition to on-going programs and services, which will be either begin or continue in FY 2020/21 by SJCOG. These include:

- Participation in the Tri-Valley – San Joaquin Valley Regional Rail Authority Technical Advisory Group.
- Continue Partnership with the University of Pacific for economic analysis and modeling activities to various SJCOG planning efforts.
- Continue funding of Freeway Service Patrol (FSP) operations for I-205, SR 120, SR 99, and I-5 and preparation of the FSP Annual Report.
- Process amendments to the Federal Transportation Improvement Program and continue to provide technical assistance to local agencies on federal-aid project obligation and delivery.
- Continue efforts on two new planning studies—Gentrification and Displacement Risk Assessment of San Joaquin County, San Joaquin County Transportation Innovation Planning Study.
- Continue with I-205 Managed Lanes PA & ED.
- Work with the City of Lodi to assist in the award of a construction contract for Route 99/Turner Road.
- Three County Model update and enhancements for the Regional Transportation Plan/Sustainable Communities Strategy update.
- Completion of partnership with Institute of Local Governments on homelessness and affordable housing issues in San Joaquin County.

### **Next steps: Draft FY 2020-21 OWP Review Process**

Upon adoption of the draft, the OWP will then be submitted for review by Caltrans, the Federal Highway Administration, and the Federal Transit Administration.

SJCOG's member agencies and partners are encouraged to review the draft and submit comments by February 15, 2020.

Comments will be considered in preparing the final FY 2020-21 OWP. Also, at the March SJCOG Board meeting, the FY 2020-21 Annual Financial Plan will be presented for adoption.

## **COMMITTEE RECOMMENDATIONS**

- TAC unanimously recommended the Board approve the draft FY 2020-2021 OWP.
- Management and Finance unanimously recommended the Board approve the draft FY 2020-2021 OWP.
- The Executive Committee had not met at the time of this mailout

Funding Sources	FY 2019-20 Final	FY 2019-20 Amendment #1	FY 2019-20 Amendment #2	FY 2020-21 Draft	+/- \$ Change
Annual FHWA PL	1,320,000.00	1,320,000.00	1,320,000.00	1,406,262.00	86,262.00
Annual FTA MPO Planning (Section 5303)	316,633.00	316,633.00	316,633.00	346,272.00	29,639.00
17/18 Carryover Caltrans Sustainable Transp. Planning Grant (SB) 1	193,000.00	225,994.12	225,994.12	-	(225,994.12)
18/19 Caltrans Sustainable Transportation Planning Grant (SB) 1	264,650.00	305,637.51	305,637.51	185,000.00	(120,637.51)
19/20 Caltrans Sustainable Transportation Planning Grant (SB) 1	353,812.00	353,812.00	353,812.00	125,000.00	(228,812.00)
19/20 Caltrans Adaptation Planning Grant (SB)1		200,000.00	200,000.00	100,000.00	(100,000.00)
20/21 Caltrans Sustainable Transportation Planning Grant (SB) 1				341,671.00	341,671.00
Caltrans Rural Planning Assistance (RPA) FY 2019-2022	250,000.00	150,000.00	50,000.00	50,000.00	(100,000.00)
StanCOG-CMAQ TDM	200,000.00	200,000.00	200,000.00	200,000.00	-
Merced CAG TDM CMAQ	-	85,000.00	85,000.00	75,000.00	(10,000.00)
STIP Planning & Programming 20/21	-	-	-	342,000.00	342,000.00
Affordable Housing & Sustainable Comm. FY 18/19 carryover (Enterprise)	30,998.40	19,074.00	11,139.58	-	(19,074.00)
Affordable Housing & Sustainable Comm. FY 19/20 carryover (Enterprise)		20,000.00	20,000.00	5,000.00	(15,000.00)
Affordable Housing & Sustainable Comm. FY 20/21 (Enterprise)				20,000.00	20,000.00
RSTP SR99 and SR120 Ramps : STPL-6088(057)	100,000.00	100,000.00	100,000.00	-	(100,000.00)
RPSTCML 6088(068) I-205 Managed Lanes Widening from 6 to 8 lanes			1,770,600.00	2,421,802.00	2,421,802.00
Local Planning Contribution (LTF) (2.9%-2020/21)	1,009,200.00	1,009,200.00	1,009,200.00	1,111,289.00	102,089.00
TDA Administration	290,000.00	290,000.00	290,000.00	290,000.00	-
Local Transportation Authority (Project Management)	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	-
Local Transportation Authority (1% Administration)	662,000.00	662,000.00	662,000.00	680,000.00	18,000.00
Local Transportation Authority (Dibs Rideshare)				695,000.00	695,000.00
Caltrans-FSP (I-205) FY 18-19 Carryover FSP19-6088(064)	491,524.00	398,750.58	398,750.58	200,000.00	(198,750.58)
Caltrans-FSP (I-205) FY 19-20 allocation FSP20-6088(069)	491,524.00	570,246.00	570,246.00	400,000.00	(170,246.00)
Caltrans-FSP18SB1-6088(063) Carryover	437,740.00	403,021.65	403,021.65	200,000.00	(203,021.65)
Caltrans-FSP18SB1 FY 18-19 allocation FSP19 SB1-6088(066)	500,000.00	429,380.51	429,380.51	429,380.51	-
Caltrans-FSP19SB1 (6088-070) FY 19-20 allocation	500,000.00	490,646.33	490,646.33	490,646.33	-
Valley MPOs	181,100.00	181,100.00	181,100.00	181,100.00	-
Tri-County Travel Demand(San Joaquin, Merced, Stanislaus)	13,189.00	13,189.00	13,189.00	13,189.00	-
COG Fees and Services	10,000.00	10,000.00	10,000.00	10,000.00	-
ALUC				29,000.00	29,000.00
RTIF	27,720.00	27,720.00	257,120.00	341,491.00	313,771.00
State Transit Assistance	88,597.00	88,597.00	88,597.00	134,391.00	45,794.00
SJCOGI (Habitat)	561,000.00	605,000.00	605,000.00	605,000.00	-
Congestion Mitigation/Air Quality (6088-067)	1,100,000.00	1,100,000.00	1,280,000.00	845,000.00	(255,000.00)
Merced TDM CMAQ grant	75,000.00	75,000.00	85,000.00	43,000.00	(32,000.00)
SAFE (511 & FSP)	207,000.00	207,000.00	207,000.00	207,000.00	-
SACOG TDM(Trip Planning System)	95,000.00	150,000.00	150,000.00	150,000.00	-
Calaveras COG: RTPA Technical Support					-
Reimbursement on COI for 2018 Bond Refunding					-
Interest/Other	20,000.00	20,000.00	20,000.00	20,000.00	-
<b>SJCOG Total</b>	<b>10,789,687.40</b>	<b>11,027,001.70</b>	<b>13,109,067.28</b>	<b>13,693,493.84</b>	<b>2,666,492.14</b>
SJRTD FTA 5307					-
SJRTD Planning Funds					-
SJRTD Match(STA)					-
Tracy FTA 5307					-
Tracy Planning Funds					-
Lodi FTA 5307					-
Lodi Planning Funds					-
SJRRC FTA 5307					-
SJRRC Planning Funds					-
Manteca FTA 5307					-
Manteca Planning Funds					-
<b>Grand Total</b>	<b>10,789,687.40</b>	<b>11,027,001.70</b>	<b>13,109,067.28</b>	<b>13,693,493.84</b>	<b>2,666,492.14</b>
SJCOG FTA 5303 Toll Credits			-	39,717.40	
SJCOG FHWA PL Toll Credits			-	161,298.25	

Transportation Expenditures by Funding Source  
FISCAL YEAR 2020/21  
Draft January 23, 2020

WORK ELEMENT		FHWA-PL	FTA 5303	Rural Planning Assistance grant	CT(RPSTCML)	RTIF	CT	Sustainable Transportation Planning Grant	Sustainable Transportation Planning Grant	Sustainable Transportation Planning Grant	Adaptation Planning Grant		STANCOG	MCAG	CT(FSP)		LTF		LTA-MK		TDA	ALUC	Tri-County	FEE/SNT	CMAQ	MCAG	SAFE	SJCOGI	VALLEY	STATE	STATE	STA	TOTAL	
		FY 1920	FY 1920	CALCOG: Subrecipient	10-6088(068)	COG	STIP PPM	MPO Formula 1819 Senate Bill (SB) 1	MPO Formula 1890 Senate Bill (SB) 1	MPO Formula 2021 Senate Bill (SB) 1	Competitive 1920 Senate Bill (SB) 1	FSP Senate Bill (SB) 1	COG	COG	10-6088(064)	COG	CONSULTANT	COG	PM	Diba 50% CMAQ match	COG	COG	COG	COG	COG	COG	COG	MPOs	FY 1920 Affordable Housing Sustainable Communities	FY 2021 Affordable Housing Sustainable Communities	COG			
		183,609.00	156,292.00													116,000.00		248,500.00	80,000.00													784,401.00		
601.01	Regional Transportation Plan																															25,000.00		
601.011	Affordable Housing																													5,000.00	20,000.00			
601.013	SB1 MPO Sustainable Communities Formula Grant Awarded in FY 1819 (Integrated Ticketing Study for SJC and I-205/SR-120/SR-99 Congested Corridor Plan)							185,000.00								40,000.00																	225,000.00	
601.014	SB1 MPO Sustainable Communities Formula Grant Awarded in FY 1920 (Gentrification & Displacement Risk Assessment of SJC, San Joaquin Transportation Innovation Planning Study)								125,000.00							104,000.00																	229,000.00	
601.015	SB1 Adaptation Planning Grant Awarded in FY 1920 (Regional Resiliency Implementation Plan & Adaption Guidance)										100,000.00					32,300.00																	132,300.00	
601.016	SB1 MPO Sustainable Communities Formula Grant Awarded in FY 2021									341,671.00						46,000.00																		387,671.00
601.02	Regional Planning Studies	79,000.00																40,957.00	73,000.00														192,957.00	
602.01	Transportation Improvement Plan	160,000.00																27,000.00															187,000.00	
603.01	Roads & Streets Planning						342,000.00																										594,089.00	
603.015	I-205 Managed Lanes Project Developmet				2,421,802.00	313,771.00										-	102,089.00		150,000.00														2,735,573.00	
603.02	Transit Planning		189,980.00																60,000.00														134,391.00	384,371.00
603.03	Trans. Air Quality Planning/Modeling	200,000.00																	210,000.00				13,189.00	-					181,100.00				604,289.00	
603.04	Goods Movement	45,000.00																-	55,543.00														100,543.00	
701.01	Technical Assistance	23,000.00																	11,000.00														34,000.00	
801.01	Intergovernmental Coordination	82,000.00															88,453.00	86,000.00	150,000.00					18,000.00									424,453.00	
801.012	Intergovernmental Coord.(Rural Planning Assistance)			50,000.00																													50,000.00	
801.02	Projections & Forecasts	90,000.00																62,000.00	-														152,000.00	
801.03	Aviation and Land Use															19,000.00			-			29,000.00											48,000.00	
801.04	Congestion Management Prog/Sys	150,000.00																	37,000.00														187,000.00	
801.05	Regional Planning	50,000.00														28,000.00								5,000.00									83,000.00	
801.06	Valley MPO Coordination	32,000.00															70,000.00																102,000.00	
801.09	Habitat Implementation																											605,000.00					605,000.00	
901.01	Measure K Administration																	150,000.00	160,000.00					5,500.00								315,500.00		
901.02	Regional Transportation Impact Fee					27,720.00										-		100,000.00															127,720.00	
901.03	Smart Growth																		17,000.00														17,000.00	
1,001.01	COG OWP Management & Admin.	103,553.00															21,447.00	40,000.00															165,000.00	
1,001.02	TDA Administration																239,000.00	-				290,000.00		1,500.00								530,500.00		
1,001.03	Community Involvement	80,000.00																70,000.00															150,000.00	
1,101.01	Transportation Demand Management												200,000.00	43,000.00						695,000.00					845,000.00	75,000.00	150,000.00					2,008,000.00		
1,201.01	Freeway Service Patrol											1,120,026.84				600,000.00																	1,927,026.84	
1,201.03	SJCOG Intern	72,100.00															41,000.00											207,000.00					113,100.00	
1,301.01	Performance Based Planning and Programming	56,000.00															16,000.00																72,000.00	
Total		1,406,262.00	346,272.00	50,000.00	2,421,802.00	341,491.00	342,000.00	185,000.00	125,000.00	341,671.00	100,000.00	1,120,026.84	200,000.00	43,000.00	600,000.00	791,200.00	320,089.00	826,457.00	853,543.00	695,000.00	290,000.00	29,000.00	13,189.00	30,000.00	845,000.00	75,000.00	357,000.00	605,000.00	181,100.00	5,000.00	20,000.00	134,391.00	13,693,493.84	
SJCOG FTA 5303 Toll Credit Match				39,717.40																													13,693,493.84	
SJCOG FHWA PL Toll Credit Match		161,298.25																																



# AGENDA ITEM 6H



January 2020  
SJCOG Board

## STAFF REPORT

**SUBJECT:** Review of the San Joaquin Council of Governments' Investment Policy

**RECOMMENDED ACTION:** By Motion to Adopt Resolution #R-20-21 Approving the Review of the San Joaquin Council of Governments' Investment Policy

### **DISCUSSION:**

The San Joaquin Council of Governments, including its roles as the San Joaquin County Transportation Authority and SJCOG, Inc., has an Investment Policy that guides and constrains investment activities of agency funds. The primary funds involved are Measure K revenues and investments related to Measure K and fees paid to SJCOG, Inc. for conservation easements and required endowments. It is the responsibility of SJCOG to ensure that the policy complies with the California State Government Code. The Government Code restrictions can be augmented with local policy. It is the Council's goal to ensure the policy is consistent with the Government Code and prudent money management while tailoring investments to the needs of SJCOG.

The San Joaquin Council of Governments recently requested that PFM Asset Management review the current investment policy.

Attached is a memorandum from PFM Asset Management, SJCOG's investment advisor, stating the Investment Policy is in compliance with the sections of the California Government Code that governs investment of public funds.

PFM does not recommend any changes to the policy at this time.

### **FISCAL IMPACT:**

The Investment Policy provides criteria and guidance for the SJCOG Chief Financial Officer and SJCOG's financial advisors while investing agency funds.

### **RECOMMENDATION:**

That the Board adopts resolution R-20-21 reaffirming the attached Investment Policy for the SJCOG, SJCOG, Inc., and the Transportation Authority.



January 9, 2020

## Memorandum

To: Steve Dial, Deputy Executive Director/CFO  
*San Joaquin Council of Governments*

From: Lauren Brant, Managing Director  
Allison Kaune, Sr. Client Representative  
*PFM Asset Management LLC*

Re: San Joaquin Council of Governments Investment Policy Review 2020

We completed our review of San Joaquin Council of Governments ("SJCOG") Investment Policy (the "Policy") dated April 2019. As written, the Policy is in compliance with the sections of the California Government Code (the "Code") that govern the investment of public funds and we are recommending no changes at this time. However, we would like to make you aware of Assembly Bill 857 (AB 857)<sup>1</sup> and its impact on the Code.

### **Assembly Bill 857**

AB 857 passed the State Senate and Assembly on September 13, 2019 and September 9, 2019, respectively, was signed by the Governor on October 2, 2019, and went into effect on January 1, 2020. This legislation allows local agencies to create their own public banks. This resulted in a change to the Code section 53601 by adding, as a permitted investment for local agencies, "(r) Commercial paper, debt securities, or other obligations of a public bank, as defined in Section 57600," which will provide a means to fund these banks. We do not recommend that SJCOG make any changes to the Policy in light of this legislation at this time. We will continue to monitor any ongoing developments in this area, and if, at a later date, we feel it would be prudent for SJCOG to add obligations of these public banks to its listing of permitted investment instruments, we will make a formal recommendation at that time.

Please let us know if you have any questions.

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<sup>1</sup>[http://leginfo.ca.gov/faces/billNavClient.xhtml?bill\\_id=201920200AB857](http://leginfo.ca.gov/faces/billNavClient.xhtml?bill_id=201920200AB857)

INVESTMENT POLICY  
SAN JOAQUIN COUNCIL OF GOVERNMENTS  
October 27, 2016  
Revised April 15, 2019

I. INTRODUCTION

The purpose of this document is to identify various policies and procedures that enhance opportunities for a prudent and systematic investment policy and to organize and formalize investment-related activities.

The investment policies and practices of the San Joaquin Council of Governments (SJCOG), SJCOG Inc. (SJCOGI) and the San Joaquin County Transportation Authority (the Authority) are based on state law and prudent money management. All funds will be invested in accordance with the Authority's Investment Policy, and California Government Code Sections 53600 et. seq. The investment of bond proceeds will be governed by the provisions of relevant bond documents.

II. SCOPE

It is intended that this policy cover all funds (except retirement funds and bond proceeds) and investment activities under the direction of SJCOG, SJCOGI and the Authority.

III. PRUDENCE

Section 53600.3 of the Government Code identifies as trustees those persons authorized to make investment decisions on behalf of a local agency. As a trustee, the standard of prudence shall be the “prudent investor” standard. When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency.

Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

#### IV. OBJECTIVES

The primary objectives, in priority order, of the SJCOG, SJCOGI and Authority's investment activities shall be:

- 1) Safety. Safety of principal is the foremost objective of the investment program. The SJCOG, SJCOGI and Authority's investments shall be undertaken in a manner that seeks to ensure preservation of capital in the portfolio. The objective will be to mitigate credit risk and interest rate risk.
  - a) Credit Risk: The SJCOG, SJCOGI, and the Authority will minimize credit risk, which is the risk of loss due to the failure of the security issuer or backer, by:
    - Limiting investments to the types of securities listed in the Permitted Investment Instruments Section of this Investment Policy.
    - Diversifying the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized.
  - b) Interest Rate Risk: The SJCOG, SJCOGI, and the Authority will minimize interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates, by:
    - Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.
- 2) Liquidity. The SJCOG, SJCOGI and Authority's investment portfolio will remain sufficiently liquid to enable the Authority to meet its cash flow requirements.
- 3) Return on Investment. The SJCOG, SJCOGI and Authority's investment portfolio shall be designed with the objective of attaining a market rate of return on its investments consistent with the constraints imposed by its safety objective and cash flow considerations.

#### V. DELEGATION OF AUTHORITY

The management responsibility for the investment program is hereby delegated to the Deputy Executive Director/Chief Financial Officer who shall monitor and review all investments for consistency with this investment policy. No person may engage in an investment transaction except as provided under the limits of this policy. The Authority may delegate its investment decision-making and execution authority to an investment advisor. The advisor shall follow the policy and such other written instructions as are provided.

Delegation of authority is valid for one year and is good until the delegation expires or is revoked by action of the Board.

#### VI. ETHICS AND CONFLICT OF INTEREST

Officers and employees involved in the investment process shall refrain from personal business activities that could conflict with proper execution of the investment program, or which could impair their ability to make impartial decisions.

#### VII. INTERNAL CONTROLS

The Authority shall establish a set of internal controls that can be documented in writing (Exhibit A). SJCOG, SJCOGI, and the Authority and the external independent auditor will review the internal controls. The controls shall be designed to prevent employee error, misrepresentations by third parties, unanticipated changes in financial markets, or imprudent actions by officers or employees of SJCOG, SJCOGI and the Authority.

#### VIII. PERMITTED INVESTMENT INSTRUMENTS

1. United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the faith and credit of the United States are pledged for the payment of principal and interest.
2. Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies of United States government-sponsored enterprises.
3. Repurchase Agreements used solely as short-term investments not to exceed one year.

SJCOG, SJCOGI and the Authority may enter in Repurchase Agreements with primary dealers in U.S. Government securities who are eligible to transact business with, and who report to, the Federal Reserve Bank of New York.

The following collateral restrictions will be observed: Only U.S. Treasury securities or Federal Agency securities, as described in VIII, 1 and 2, will be acceptable collateral. All securities underlying Repurchase Agreements must be delivered to SJCOG, SJCOGI and the Authority's custodian bank by book entry, physical delivery, or by a third party custodial agreement. The total market value of all collateral for each Repurchase Agreement must equal or exceed, on the basis of market value, 102 percent of the total dollar value of the money invested by SJCOG, SJCOGI and the Authority for the

term of the investment. For any Repurchase Agreement with a term of more than one day, the value of the underlying securities must be calculated at least weekly.

Market value must be calculated each time there is a substitution of collateral.

SJCOG, SJCOGI and the Authority or its trustee shall have a perfected first security interest under the Uniform Commercial Code in all securities subject to Repurchase Agreement.

SJCOG, SJCOGI and the Authority will have properly executed a PSA agreement with each counter party with which it enters into Repurchase Agreements.

4. Reverse repurchase agreements may be used only after prior approval of SJCOG, SJCOGI and the Authority's Board of Directors. If a reverse repurchase agreement is authorized, it may be utilized only if the security to be sold on reverse repurchase agreement has been owned and fully paid for by SJCOG, SJCOGI and the Authority for a minimum of 30 days prior to the sale; the total of all reverse repurchase agreements on investments owned by SJCOG, SJCOGI and the Authority does not exceed 20 percent of the base value of the portfolio; and the agreement does not exceed a term of 92 days, unless the agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period between the sale of the security using a reverse repurchase agreement and the final maturity date of the same security. The proceeds of the Reverse Repurchase Agreement may not be invested in securities whose maturity exceeds the term of the Reverse Repurchase Agreement.
5. Registered treasury notes or bonds of this or any of the other 49 United States, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of this state or any of the other 49 United States.
6. Bonds, notes, warrants, or other evidences of indebtedness of any local agency within this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency, or by a department, board, agency, or authority of the local agency.
7. Bankers' Acceptances otherwise known as bills of exchange or time drafts that are drawn on and accepted by a commercial bank, the short-term paper

of which is rated in the highest category by a nationally recognized statistical-rating organization.

Purchases of Banker's Acceptances may not exceed 180 days maturity or 40 percent of the Authority's surplus money. No more than 30 percent of SJCOG, SJCOGI and the Authority's surplus funds may be invested in the Banker's Acceptances of any one commercial bank.

8. Commercial paper of "prime" quality of the highest ranking or of the highest letter and number rating, as provided by a nationally recognized statistical-rating organization. The entity that issues the commercial paper shall meet all of the following conditions in either paragraph (A) or paragraph (B):

(A) The entity meets the following criteria: (i) Is organized and operating in the United States as a general corporation. (ii) Has total assets in excess of five hundred million dollars (\$500,000,000). (iii) Has debt other than commercial paper, if any, that is rated in a rating category of "A" or its equivalent or higher by a nationally recognized statistical-rating organization.

(B) The entity meets the following criteria: (i) Is organized within the United States as a special purpose corporation, trust, or limited liability company. (ii) Has program wide credit enhancements including, but not limited to, over collateralization, letters of credit, or surety bond. (iii) Has commercial paper that is rated "A-1" or higher, or the equivalent, by a nationally recognized statistical-rating organization.

Purchases of eligible commercial paper may not exceed 270 days maturity nor represent more than 10 percent of the outstanding paper of an issuing corporation.

Purchase of commercial paper may not exceed 25 percent of SJCOG, SJCOGI and the Authority's surplus money that may be invested. No more than 5 percent of the Authority's investment portfolio may be invested in any one commercial paper issuer.

9. Medium-term corporate notes, defined as all corporate and depository institution debt securities issued by corporations organized and operating within the United States or by depository institutions licensed by the U.S. or any state and operating within the U.S. Medium-term corporate notes shall be rated in a rating category of "A" or its equivalent or better by a nationally recognized statistical-rating organization.



Purchases of medium-term corporate notes may not exceed 30 percent of SJCOG, SJCOGI and the Authority's surplus money. No more than 5 percent of the Authority's investment portfolio may be invested in any one medium-term note issuer.

10. FDIC insured or fully collateralized time certificates of deposit in a state or national bank, savings association or federal association, federal or state credit union located in California, including U.S. branches of foreign banks licensed to do business in California

To be eligible to receive local agency deposits, a financial institution must have received a minimum overall satisfactory rating for meeting the credit needs of California Communities in its most recent evaluation.

11. Negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank.

Purchase of negotiable certificates of deposit may not exceed 30 percent of SJCOG, SJCOGI and the Authority's surplus money. No more than 5 percent of the Authority's investment portfolio may be invested in any one negotiable CD issuer.

The legislative body of a local agency and the treasurer or other official of the local agency having legal custody of the moneys are prohibited from investing local agency funds, or funds in the custody of the local agency, in negotiable certificates of deposit issued by a state or federal credit union if a member of the legislative body of the local agency, or a person with investment decision making authority in the administrative office manager's office, budget office, auditor-controller's office, or treasurer's office of the local agency also serves on the board of directors, or any committee appointed by the board of directors, or the credit committee or the supervisory committee of the state or federal credit union issuing the negotiable certificates of deposit.

12. State of California's Local Agency Investment Fund

The LAIF portfolio should be reviewed periodically. The maximum balance that can be held in the fund is the maximum amount permitted by the Local Investment Advisory Board.

13. Insured savings account or money market account.

To be eligible to receive local agency deposits, a financial institution must have received a minimum overall satisfactory rating for meeting the credit needs of California Communities in its most recent evaluation.

14. Shares of beneficial interest issued by a joint powers authority organized pursuant to Government Code Section 6509.7 that invests in the securities and obligations authorized in Government Code Section 53601 subdivisions (a) to (q), inclusive. Each share shall represent an equal proportional interest in the underlying pool of securities owned by the joint powers authority. To be eligible under this section, the joint powers authority issuing the shares shall have retained an investment adviser that meets all of the following criteria:
  - (1) The adviser is registered or exempt from registration with the Securities and Exchange Commission.
  - (2) The adviser has not less than five years of experience investing in the securities and obligations authorized in subdivisions (a) to (q), inclusive.
  - (3) The adviser has assets under management in excess of five hundred million dollars (\$500,000,000).
  
15. Shares of beneficial interest issued by diversified management companies that are money market funds registered with the Securities and Exchange Commission under the Investment Company Act of 1940. To be eligible for investment pursuant to this subdivision these companies must:
  - (1) Attain the highest ranking or highest letter and numerical rating provided by not less than two nationally recognized statistical rating services
  - (2) Have an investment advisor registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience managing money market mutual funds with assets under management in excess of five hundred million dollars (\$500,000,000).

The purchase price of shares of beneficial interest purchased shall not include any commission that these companies may charge and shall not exceed 20 percent of SJCOG, SJCOGI and the Authority's surplus money that may be invested pursuant to 53601 of the California Government Code
  
16. Asset Backed Securities, defined as all mortgage pass-through securities, collateralized mortgage obligations, mortgage-backed or other pay-through bonds, equipment lease-backed certificates, consumer receivable pass-through certificates, and consumer receivable-backed bonds, with a maximum remaining maturity of five years or less.

Asset backed securities shall be rated in a rating category of “AA” or its equivalent or better by a NRSRO.

Purchase of asset backed securities may not exceed 20 percent of the Authority’s investment portfolio. No more than 5 percent of the Authority’s investment portfolio may be invested in asset backed securities of any one issuer.

17. Supranationals, defined as United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank, with a maximum remaining maturity of five years or less, and eligible for purchase and sale within the United States. Supranationals shall be rated in a rating category of “AA” or its equivalent or better by a NRSRO.

Purchase of Supranationals may not exceed 30 percent of the Authority’s investment portfolio.

The security type and issuer percentage limitations listed in this section refer to the allocation of the Authority’s investment portfolio at the time the security is purchased. Credit criteria listed in this section refers to the credit of the issuing organization at the time the security is purchased. If a credit rating falls below the criteria stated, SJCOG, SJCOGI and the Authority shall be notified. Maximum percentage limitations also apply at the time of purchase.

#### IX. INELIGIBLE INVESTMENTS

SJCOG, SJCOGI and the Authority shall not invest any funds in inverse floaters, range notes, or interest-only strips that are derived from a pool of mortgages, or in any security that could result in zero interest accrual if held to maturity.

#### X. MAXIMUM MATURITY

Investment maturities shall be based on a review of cash flow forecasts. Maturities will be scheduled so as to permit SJCOG, SJCOGI and the Authority to meet all projected obligations.

The maximum maturity will be no more than five years from purchase date to maturity date, unless the legislative body has granted express authority to make that investment either specifically or as a part of an investment program approved by the legislative body no less than three months prior to the investment.

#### XI. SALES PRIOR TO MATURITY

Securities shall not be purchased for the specific purpose of trading. However, sales prior to maturity are permitted under the following circumstances: (1) to meet an unanticipated disbursement, or (2) reinvesting the proceeds to improve the quality, yield, return or target duration in the portfolio. Certain opportunities may involve the recognition of value losses.

## XII. REPORTING REQUIREMENTS

The Deputy Executive Director/Chief Financial Officer shall render to the Executive Director and the Board of Directors an investment report each quarter, which shall include, at a minimum, the following information for each individual investment:

- Type of investment instrument
- Issuer name
- Purchase date
- Maturity date
- Purchase price
- Par Value
- Current market value and the source of the valuation
- Overall portfolio yield based on cost
- Sale Date of any investment sold prior to maturity

The quarterly report also shall (i) include a monthly list of transactions, (ii) state compliance of the portfolio to the statement of investment policy, or manner in which the portfolio is not in compliance, (iii) include a description of any of SJCOG, SJCOGI and the Authority's funds, investments or programs that are under the management of contracted parties, including lending programs, and (iv) include a statement denoting the ability of SJCOG, SJCOGI and the Authority to meet its expenditure requirements for the next six months, or provide an explanation as to why sufficient money shall, or may, not be available.

This quarterly report shall be submitted within 30 days following the end of the quarter.

The Deputy Executive Director/Chief Financial Officer shall annually render to the Board a statement of investment policy, which the Board shall consider at a public meeting.

## XIII. SAFEKEEPING AND CUSTODY

All security transactions, including collateral for repurchase agreements, shall be executed by delivery vs. payment (DVP). This means that the securities shall be

delivered to SJCOG, SJCOGI and the Authority or their designated custodian upon receipt of payment. The only exception to the foregoing shall be depository accounts and securities purchases made with: (i) local government investment pools; (ii) time certificates of deposit, and, (iii) money market mutual funds, since the purchased securities are not deliverable. Evidence of each these investments will be held by the Deputy Executive Director/Chief Financial Officer.

All securities that may be purchased, including collateral for repurchase agreements, shall be held by a third party custodian designated by SJCOG, SJCOGI, and the Authority. These securities shall be held in the entity's name and control and third party custody shall be evidenced by safekeeping receipts. The third party custodian shall send SJCOG, SJCOGI, and the Authority, on a monthly basis, a statement of what is safekept and this statement shall be reconciled on a monthly basis. Securities held in custody for SJCOG, SJCOGI, and the Authority shall be independently audited on an annual basis to verify investment holdings.



## **RESOLUTION SAN JOAQUIN COUNCIL OF GOVERNMENTS**

**R-20-21**

### **RESOLUTION OF THE SAN JOAQUIN COUNCIL OF GOVERNMENTS ADOPTING AN INVESTMENT POLICY**

WHEREAS, the San Joaquin Council of Governments receives revenues including but not limited to local sales tax under the initiative identified as Measure K, developer fees from SJCOG, Inc.; and

WHEREAS, under law and regulation in the California Government Code, Sections 53600, et. seq., the San Joaquin Council of Governments is required to comply with an investment policy adopted by its policy board and in accordance with the statutes referenced previously; and

WHEREAS, the purpose of the investment policy is to identify various policies and procedures that enhance opportunities for a prudent and systematic method of investing and to organize and formalize investment-related activities; and

WHEREAS, the California Government Code recommends policy boards review and reaffirm the investment policy annually even if no changes are made; and

WHEREAS, the San Joaquin Council of Governments has requested its investment advisory firm, Public Financial Management Asset Management, review the investment policy to determine the need for any changes to the policy; and

WHEREAS, PFM has determined the investment policy current and compliances with state statutes.

NOW THEREFORE, BE IT RESOLVED that the Board of the San Joaquin Council of Governments reaffirms the attached Investment Policy as reviewed by Public Financial Management Asset Management to govern the investment-related activities of the agency.

PASSED AND ADOPTED this 23rd day of January, 2020 to wit:

AYES:

NOES:

ABSENT:

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DOUG KUEHNE  
Chair

# AGENDA ITEM 6I





# STAFF REPORT

**SUBJECT:** Americans with Disability Act Policy

**RECOMMENDED ACTION:** By Motion Recommend Board Approval of Americans with Disability Act Policy

## DISCUSSION:

SJCOG is required to complete an Annual ADA (Americans with Disability Act) Certification. The certification requires information derived from the agency's ADA policy. SJCOG staff has reviewed the ADA Policy and recommends the Board adopt it.

## BACKGROUND

The San Joaquin Council of Governments (SJCOG) is committed to the principles of the Americans with Disabilities Act. Title II of the Americans with Disabilities Act (ADA), enacted on July 26, 1990 prohibits state and local governments from discriminating against persons with disabilities or from excluding participation in or denying benefits of programs, services, or activities to persons with disabilities.

SJCOG's responsibilities regarding compliance with the ADA fall into several areas:

1. the design and maintenance of existing and newly constructed buildings and facilities;
2. access to SJCOG in order to conduct business, participate in outreach efforts, and attend public meetings; and
3. ensuring equal employment opportunity and reasonable accommodations for applicants and employees.

SJCOG will make reasonable accommodations for the known physical or mental limitations of a qualified person with a disability, who is an applicant or employee, unless undue hardship to SJCOG would result. An applicant or employee who requires an accommodation in order to perform the essential functions of a job should contact his/her supervisor, the Manager of Administrative Services, or the EEO Officer and request such an accommodation.

An employee requesting an accommodation, or who the Manager of Administrative Manager has good cause to believe may be entitled to an accommodation, may be directed to provide documentation of the need for an accommodation from a medical care provider of the employee's choice or from a physician designated by and paid for by SJCOG.

Consistent with existing state and federal laws, it is the policy of the San Joaquin Council of Governments (SJCOG) that all members of the public have equal access to and full participation in the programs, services, and activities it provides to the community. Reasonable accommodations may include modifications or adjustments to a program, publication, activity, or

the way things usually are done to enable an individual with a disability to participate. Examples include: 174

- Providing sign language and interpreters;
- Providing material in alternative formats (large print, braille, or electronic copies);
- Providing tables that are “higher” than normal meeting room tables for people using electric wheelchairs;
- Assisting staff that individuals may need assistance to the meeting room;
- Providing disabled parking spaces;
- Offering individuals to participate in meetings through conference calls and other accommodations as necessary.

### Meeting and Events

Translation services in sign language and other foreign languages are available upon request for meetings that are open to the public. Other accommodations, such as special seating requirements, can also be arranged. Please allow up to seven business days to process your request.

### Publications

Most publications are available on the website. For information on locating reports, meeting agendas, presentations and other documents, such as special seating requirements, can also be arranged. Please allow up to seven business days to process your request.

### Advanced Notice Requested for Interpreting or CART Services

An individual needing a sign language interpreter or Communication Access Real-time Translation (CART) service to participate in a meeting or event should request the interpreter service within seven days in advance of the event. If the event is more than 12 interpreting hours, such as a two-day conference, SJCOG asks that the request be made 14 days in advance. Late requests will be handled based upon the availability of services.

## **FISCAL IMPACT**

There is no fiscal impact. SJCOG currently employs these policy statements.

## **RECOMMENDATION**

The Board approve the attached ADA Policy.

SAN JOAQUIN  
GOVERNMENTS

EXHIBIT 9-C  
01/2020

COUNCIL OF  
POLICY

FOR  
AMERICANS WITH DISABILITIES (ADA) COMPLIANCE WITH TITLE II – PUBLIC  
SERVICES

The San Joaquin Council of Governments (SJCOG) is committed to the principles of the Americans with Disabilities Act. Title II of the Americans with Disabilities Act (ADA), enacted on July 26, 1990 prohibits state and local governments from discriminating against persons with disabilities or from excluding participation in or denying benefits of programs, services, or activities to persons with disabilities.

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SJCOG will make reasonable accommodations for the known physical or mental limitations of a qualified person with a disability, who is an applicant or employee, unless undue hardship to SJCOG would result. An applicant or employee who requires an accommodation in order to perform the essential functions of a job should contact his/her supervisor, the Manager of Administrative Services, or SJCOG's Executive Director, Andrew Chesley and request such an accommodation.

An employee requesting an accommodation, or who the Manager of Administrative Manager has good cause to believe may be entitled to an accommodation, may be directed to provide documentation of the need for an accommodation from a medical care provider of the employee's choice or from a physician designated by and paid for by SJCOG.

Consistent with existing state and federal laws, it is the policy of the San Joaquin Council of Governments (SJCOG) that all members of the public have equal access to and full participation in the programs, services, and activities it provides to the community. Reasonable accommodations may include modifications or adjustments to a program, publication, activity, or the way things usually are done to enable an individual with a disability to participate. Examples include:

- Providing sign language interpreters;
- Providing material in alternative formats (large print or electronic copies);
- Providing tables that are "higher" than normal meeting room tables for people using electric wheelchairs;
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**Grievance Procedure**

SJCOG's grievance procedure provides people who believe they have been discriminated against because of their disability, or others who believe they have been discriminated against because they have a friend or family member with disability, with a formal process to make their complaint known. This procedure encourages prompt and equitable resolution of the problem at the local or state level without forcing people to file a federal complaint or a lawsuit. The grievance procedure includes:

SJCOG has a grievance complaint form available to the public, employees, and elected officials (see attachment).

**GRIEVANCE PROCEDURES**

This grievance procedure is established to meet the requirements of the ADA. It may be used by anyone who wishes to file a complaint alleging discrimination on the basis of disability in the provision of services, activities, programs, or benefits by the San Joaquin Council of Governments.

The complaint should be in writing and contain information about the alleged discrimination such as name, address, phone number, email address of complainant and location, date, and description of the problem. Alternative means of filing complaints, such as personal interviews or a tape recording of the complaint will be made available for persons with disabilities upon request.

The complaint should be submitted as soon as possible, preferably within 60 calendar days of the alleged violation to:

Rebecca Calija, Manager of Administrative Services, at (209) 235-0600 or email to: [calija@sjcog.org](mailto:calija@sjcog.org).

Within 15 calendar days after receipt of the complaint, a designee of the Administrative Services Department will meet with the complainant to discuss the complaint and the possible resolutions. Within 15 calendar days of the meeting, a designee Administrative Services Department will respond in writing, and where appropriate, in format that is accessible to the complainant, such as large print, Braille, or audio tape. The response will explain the position of the San Joaquin Council of Governments and offer options for substantive resolution of the complaint.

If the response by SJCOG's Administrative Department does not satisfactorily resolve the issue, the complainant may appeal the decision within 15 calendar days after receipt of the response to Andrew Chesley, SJCOG's Executive Director, or designee.

Within 15 calendar days after receipt of the appeal, Andrew Chesley, SJCOG's Executive Director, or designee will meet with the complainant to discuss the complaint and possible resolutions. Within 15 calendar days after the meeting, Andrew Chesley, SJCOG's Executive Director, or designee will respond in writing, and, where appropriate, in a format that is accessible to the complainant, with a final resolution of the complaint.

### **Conducting a Self-Evaluation**

The self-evaluation is a comprehensive review of all programs, activities, and services operated by the public entity including information technology. SJCOG's website complies with accessibility to people with disabilities.

The self-evaluation can be conducted by one of the following ways:

- By the ADA Coordinator
- By the ADA Coordinator and an ADA team member

The self-evaluation should cover general nondiscrimination provisions, communications, program and facility accessibility, and web accessibility for people with hearing and vision disabilities.

- (a) A public entity shall, within one year of the effective date of this part, evaluate its current services, policies, and practices, and the effects thereof, that do not or may not meet the requirements of this part and, to the extent modification of any such services, policies, and practices is required, the public entity shall proceed to make the necessary modifications.
- (b) A public entity shall provide an opportunity to interested persons, including individuals with disabilities or organizations representing individuals with disabilities, to participate in the self-evaluation process by submitting comments.
- (c) A public entity that employs 50 or more persons shall, for at least three years following completion of the self-evaluation, maintain on file and make available for public inspection:
  - A list of the interested persons consulted;
  - A description of areas examined, and any problems identified; and
  - A description of any modifications made.

## **Notice**

A public entity shall make available to applicants, participants, beneficiaries, and other interested persons information regarding the provisions of this part and its applicability to the services, programs, or activities of the public entity, and make such information available to them in such manner as the head of the entity finds necessary to apprise such persons of the protections against discrimination assured them by the Act and this part.

SJCOG conducted a self-evaluation to determine any structural changes as well as informational technology changes needed to access SJCOG's website by people with disabilities.

**San Joaquin Council of Governments**

Area	Access Issued	Solution	Target Date	Lead Person	Cost Estimate	Source of Funding
Main Conference Room Entrance	✓					
Entrance from Parking Lot	✓					
Parking Spaces	✓					
Main Entrance to Building	✓					
Access to Second Floor	✓					
Second Floor Restrooms	✓					
First Floor Restrooms	✓					
Lunch Room	✓					
Ladies Shower	✓					
Men Shower	✓					
Patio	✓					
Elevator	✓					
Water Fountains	✓					

## REASONABLE MODIFICATION REQUEST FORM

180

The San Joaquin Council of Governments (SJCOG), is committed to ensuring the Agency complies with the American with Disabilities Act (ADA) by making reasonable modifications/accommodations to policies, practices, and procedures to avoid discrimination and ensure their programs and building are accessible to individuals with disabilities.

To make a request by phone, email, fax, or USPS, please contact:

Rebecca Calija, Manager of Administrative Services  
San Joaquin Council of Governments  
555 E. Weber Avenue  
Stockton, CA 95202  
Phone: (209) 235-0600  
Fax: (209) 235-0432  
Email: [calija@sjcog.org](mailto:calija@sjcog.org)

Full Name: \_\_\_\_\_ Contact Number: (    ) \_\_\_\_\_ - \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Email Address: \_\_\_\_\_

Mailing Address (if different from above):

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

If you need assistance in completing the request form, SJCOG Administrative Manager or designee will provide assistance.

Describe what modification(s) you are requesting that are necessary for using SJCOG's services and/or building. Please include any information about the issue you wish to remedy, and please be as specific as possible. For additional space, attach additional sheets of paper.

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# AGENDA ITEM 6J



January 2020  
SJCOG Board

## STAFF REPORT

**SUBJECT:** SJCOG Employee Handbook Amendments

**RECOMMENDED ACTION:** Motion to Recommend (1) Amending the SJCOG Employee Handbook to Include a Catastrophic Leave Donation Program and (2) Amend SJCOG's Current Telecommuting Policy

### DISCUSSION:

#### **Catastrophic Leave Policy**

Currently, the San Joaquin Council of Governments (SJCOG) Employee Handbook is silent on the issue of a Catastrophic Leave Donation Program. Previously, the SJCOG offered the Catastrophic Leave Program to employees; however, in the adoption of the current Employee Handbook, the program was inexplicably omitted.

The Catastrophic Leave Donation Program attached provides the opportunity for full-time employees to help or receive help during a time of verifiable long-term illnesses or injury to themselves or an immediate family member. The program provides a "safety net" for employees and a way to help fellow employees through difficult times.

The policy would apply in these circumstances and others that might arise as approved by the Executive Director (1) the birth or adoption of an employee's child; (2) the placement of a foster child with the employee, or (3) the serious health condition of an employee's child, registered domestic partner, spouse, or parent; or (4) an employee's own serious health condition.

Staff members desiring to assist another person can transfer any accrued leave up to 8 hours in a pay period. Once the transfer is made, it cannot be recalled. The dollar value of the hours donated will be calculated at the hourly rate of the donor and that dollar value will be converted to hours at the receiving employee's hourly rate.

#### **Telecommuting Policy**

SJCOG has a telecommuting policy that allows staff to telecommute from home for 8 hours during a two week pay period. This is allowed with a specified work plan and approval from the employee's supervisor. Staff is proposing modifying the policy to allow for up to 16 hours of

telecommuting (or 18 hours for 9/80 employees) but only under a specific qualifying event that would mirror the conditions in the family leave policy. It is expected that this would be rarely used, but would accommodate the needs of the agency to keep valued employees working on projects while at the same time accommodating unique family circumstances such as the care of children or older family members. This would be available for up to six (6) months for a specific employee but only under the approval of the Executive Director. Also, continuation of the telecommute option would be contingent upon satisfactory employee performance.

**RECOMMENDATION:**

The Board adopts a Catastrophic Leave Donation Program Policy allowing SJCOG employees to voluntarily authorize the transfer of hours to help a fellow employee who has exhausted all accrued leave and needs more for qualifying reasons including facing long-term illness or injury to themselves or immediate family member. The Board approves amending SJCOG's Telecommuting Policy to allow up to 18 hours of telecommuting per pay period under a specific qualifying event with the approval of the Executive Director.

**FISCAL IMPACT:**

There is no impact on SJCOG. Donated hours reduce the accrual balance of one employee with the same value-added to the receiving employee. Transferring leave to a staff member that would otherwise go to leave without pay status would keep that employee's SJCOG benefits in effect. Benefits include health, vision, and dental premiums, Unum disability, and retirement contributions.

There is no impact on SJCOG. Telecommuting hours would allow employees to work from home for a maximum of 18 hours per pay period upon approval from the Executive Director.

# AGENDA ITEM 6K



January 2020  
SJCOG Board

## STAFF REPORT

**SUBJECT:** Measure K Strategic Plan Amendment to Increase Budget for Vanpool Incentive Program

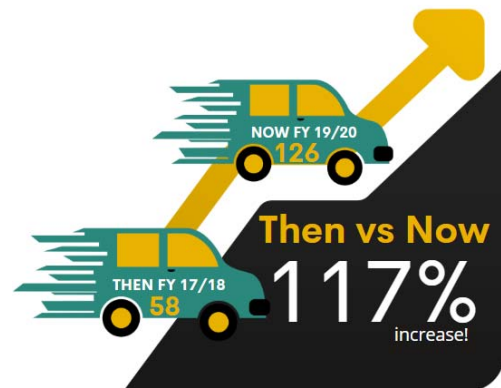
**RECOMMENDED ACTION:** Approve a Measure K Strategic Plan Amendment to increase the Measure K Budget by \$150,000 for dibs Vanpool Incentive Program for a total amount not to exceed \$400,000 for fiscal year 2019-2020.

**DISCUSSION:**

**SUMMARY:**



To strengthen a long-standing effective congestion and traffic mitigation strategy, in 2016 the SJCOG Board approved the action to increase the dibs vanpool subsidy from \$150 per van, per month to \$400 per van, per month starting in fiscal year 2017-2018 to 2020-2021. Complimentary to this, the action also authorized the implementation of a National Transit Database (NTD) Vanpool Reporting Program, providing the opportunity to increase Federal Transit Administration (FTA) 5307 Urbanized Area Formula funding for the region by reporting vanpool data. The subsidy increase was funded through Measure K for a total budget of \$250,000 annually starting in fiscal year 2017-2018. Since the launch of the new program, the demand for vanpools has increased by **117%**. Due to the success and anticipated continued growth, dibs staff is requesting to amend the MK Strategic Plan to increase the total not to exceed the amount by \$150,000 to \$400,000 for fiscal year 2019-2020.



**RECOMMENDATION:**

For the SJCOG Board to authorize an amendment to the Measure K Strategic Plan to increase the budget for the Vanpool Incentive Program from \$250,000 to \$400,000 for fiscal year 2019-2020.

## FISCAL IMPACT:

An additional amount of \$150,000 of Measure K Funds for a total amount of \$400,000 for fiscal year 2019-20 would be programmed in the Measure K Strategic Plan for Travel Demand Management as shown in Tables 1 and 2. Sufficient unprogrammed funding is available in the Measure K Bus Transit Category. These changes would not affect the amounts or timing of disbursements to any other Measure K recipients. Any additional funding needs for future fiscal years will be determined in the 2019 Measure K Strategic Plan Update.

**Table 1: Existing 2017 Measure K Strategic Plan Programming**

Fiscal Year	Transit 95%	Bus Transit 39%	Travel Demand Management Program
2017/2018	14,470,865	7,090,724	250,000
2018/2019	15,122,054	7,409,806	250,000
2019/2020	15,805,592	7,744,740	250,000
2020/2021	16,516,843	8,093,253	250,000

**Table 2: Proposed 2017 Measure K Strategic Plan Programming**

Fiscal Year	Transit 95%	Bus Transit 39%	Travel Demand Management Program
2017/2018	14,470,865	7,090,724	250,000
2018/2019	15,122,054	7,409,806	250,000
2019/2020	15,805,592	7,744,740	<b>400,000</b>
2020/2021	16,516,843	8,093,253	250,000

## BACKGROUND:

*dibs* is the regional Transportation Demand Management (TDM) program serving the counties of San Joaquin, Stanislaus, and Merced. The program was established by the San Joaquin Council of Governments with the primary role to reduce reliance on single-occupancy vehicles (SOV) within the region; thereby reducing congestion and improving air quality. The *dibs* team coordinates services, outreach and marketing to increase awareness and educate the public. The program is also a Transportation Control Measure (TCM) and helps with air quality conformity and meeting Sustainable Communities Transportation (SCS) goals.

Starting in FY 2017-18, *dibs*/SJCOG partnered with RTD and vanpool providers to implement and market a new vanpool incentive program to increase the number of vanpools and begin reporting vanpool data to the FTA's National Transit Database (NTD)—the nation's primary source for information and statistics on the transit systems in the U.S. The FTA considers vanpool a public transportation mode when a vanpool is subsidized on an ongoing basis and meets certain FTA public transit requirements. Each year, NTD performance data are used to apportion FTA funds to transit agencies in U.S. Census-designated Urbanized Areas (UZAs). The UZAs in San Joaquin County are Stockton, Lodi, Manteca and Tracy.

### The Results and Impact:

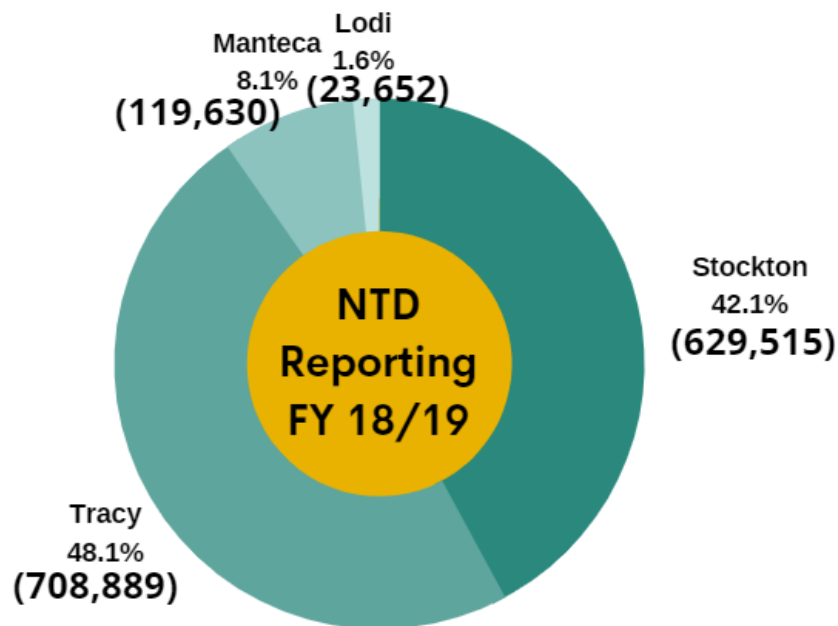


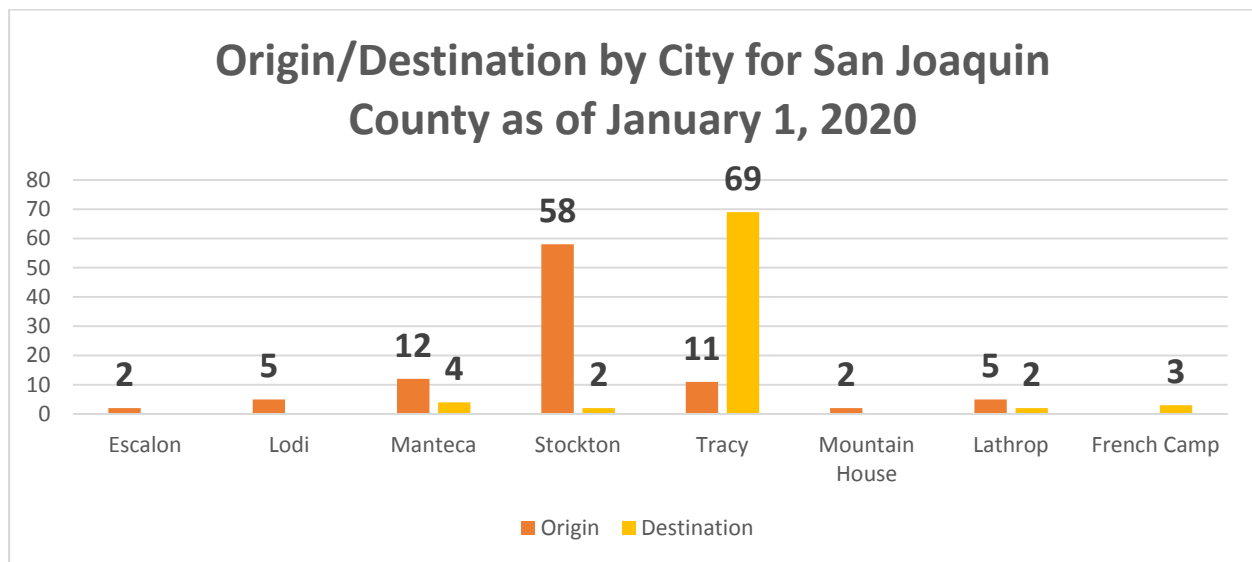
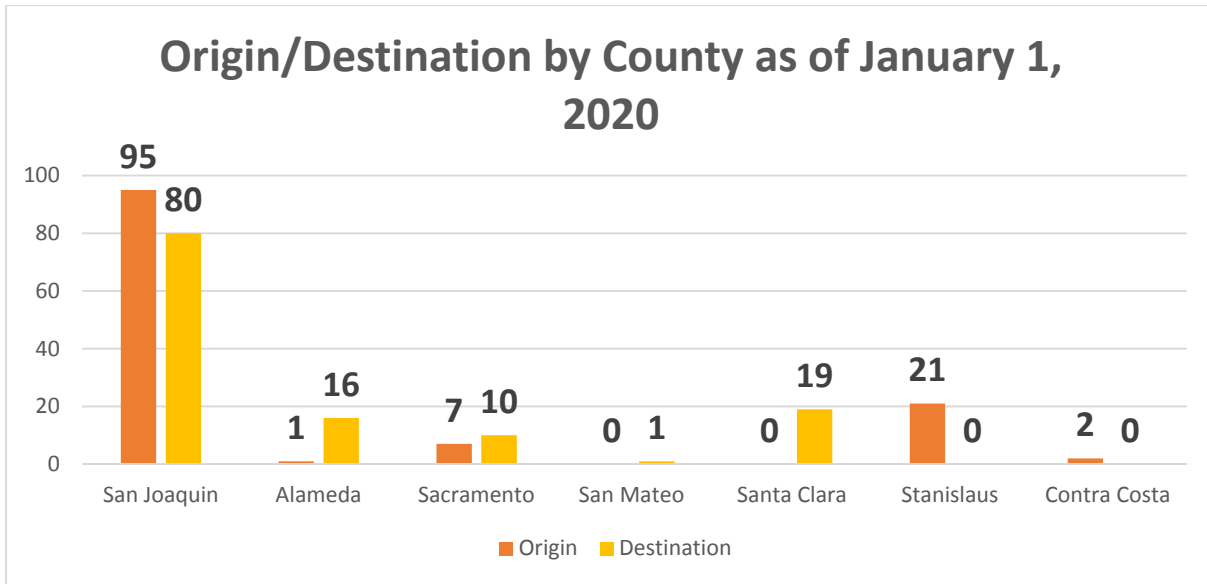
The increased subsidy of \$250 per van, per month, was added to the initial subsidy of \$150 per month, per van for a total of \$400 to incentivize vanpool participants to assist with data collection and reporting in recognition of the time, effort and commitment that would be required by the vanpool driver. From this effort, nearly **1.5 million**

**vehicle miles traveled (VMT's)** from vanpool travel were reported in 2018-2019 representing **98 vans**. This translates to **81,340 annual auto trips reduced**. Charts below provide an overview of the NTD reporting results and origin/destination of vanpools.

The FTA apportionments funds using NTD data from two years before apportionment year. SJCOG will expect to have resulted from reporting data during federal FY 2021 (October 2020 – September 2021).

#### FY 2018-2019 Vanpool VMT's Allocation by UZA San Joaquin County





#### NEXT STEPS:

The Measure K Strategic Plan will be updated to include the vanpool subsidy increase for FY 2019-2020 if approved by the SJCOG Board.

*Prepared by: Yvette Davis, Sr. Program Specialist*



# AGENDA ITEM 6**L**



January 2020  
SJCOG Board

## STAFF REPORT

**SUBJECT:** Grant Award for the Affordable Housing Sustainable Communities (AHSC) Technical Assistance Program

**RECOMMENDED ACTION:** Approval of the Executive Director to Execute a Subgrantee Agreement with Enterprise Community Partners, Inc. in an Amount not to Exceed \$20,000.00 for the AHSC Technical Assistance Program

### DISCUSSION:

### SUMMARY:



In November 2019, the Strategic Growth Council (SGC) announced awards for the FY 19-20 Affordable Housing and Sustainable Communities (AHSC) Technical Assistance Program. Enterprise Community Partners, Inc. (Enterprise) was awarded grant funding to provide technical assistance for a fifth round of AHSC in several regions across the state. For the San Joaquin Valley region, SJCOG and other organizations partnered with Enterprise Community Partners, Inc. to submit a proposal to provide technical assistance to San Joaquin Valley AHSC

applicants. The Strategic Growth Council awarded the San Joaquin Valley team a grant to provide assistance in areas such as grant writing, project coordination, and greenhouse gas emissions modeling in the upcoming AHSC application process. This is SJCOG's fourth year coordinating technical assistance under the program, having teamed with Enterprise as a subgrantee for a third year this year.

In addition to SJCOG and Enterprise, the San Joaquin Valley technical assistance team is comprised of California Coalition for Rural Housing (CCRH), California ReLeaf, Leadership Counsel for Justice and Accountability (Leadership Counsel), Community Resource Development Group (CDRG), and Raimi+Associates (Raimi). For organization purposes, SJCOG is acting as a subgrantee under Enterprise Community Partners, Inc. and will be working with other Valley MPOs. SJCOG will facilitate Valley MPO staff engagement in the scoping conversations of transportation application components. This will help bridge the communication gap between San Joaquin Valley applicants and local transportation agencies. Participating Valley MPOs are

currently seeking the approval of their respective policy boards to allocate staff resources to the program and will be reimbursed with grant funds through SJCOG's subgrantee agreement with Enterprise Community Partners, Inc.

### **FISCAL IMPACT:**

This will be a new grant to the FY 19-20 SJCOG Overall Work Program (OWP). The scope of work is funded through the FY 19-20 California Greenhouse Gas Reduction Fund and the total staff time reimbursement will not exceed \$20,000.00. There is no local match requirement. The grant covers a twelve-month project period, in which approximately 260 hours of SJCOG and San Joaquin Valley MPO staff resources will be used for the technical assistance program.

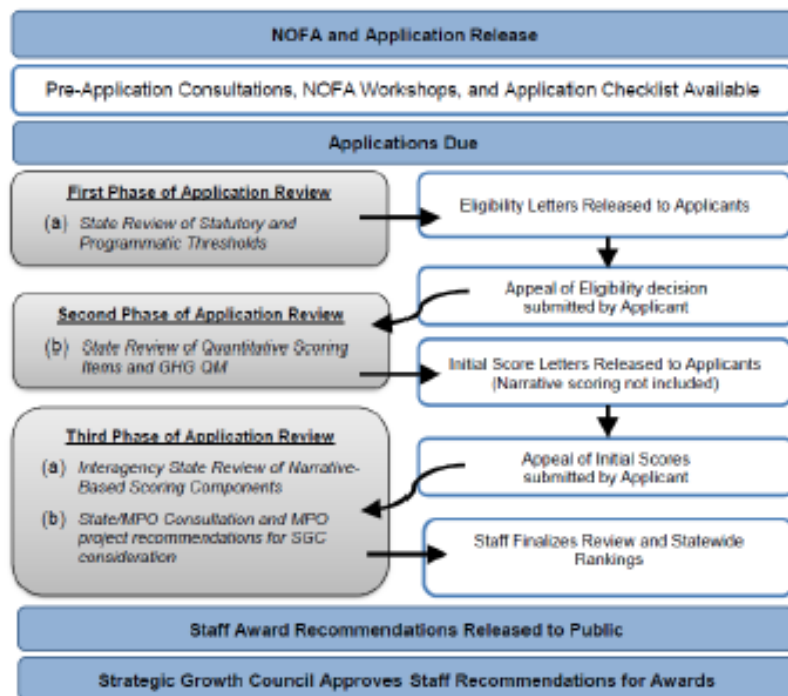
### **RECOMMENDATION:**

Authorize the Executive Director to enter into a subgrantee agreement with Enterprise Community Partners, Inc. in an amount not to exceed \$20,000.00 to provide technical assistance services to San Joaquin Valley applicants for the FY 19-20 Affordable Housing Sustainable Communities Program.

### **BACKGROUND:**

As part of California's Greenhouse Gas Reduction Fund, the Affordable Housing and Sustainable Communities (AHSC) Program funds land use, housing, transportation, and land preservation projects that will reduce greenhouse gas emissions to achieve statewide reduction goals. The AHSC Program is administered by the Strategic Growth Council (SGC) and the FY 19-20 program will be the fifth round of funding.

The application process for the AHSC Program is quite complex and technical – the SGC recognized after the Round One process in 2016, that future applicants would need assistance during the application process. For this fifth funding cycle, the Strategic Growth Council issued a Request for Proposals in August 2019 to administer an AHSC Technical Assistance Program in seven geographic focus areas of California: Bay Area, Sacramento, San Diego, San Joaquin Valley, Southern California, Central Coast, and North State and Sierras.



Eligible proposers included government agencies, private firms, and non-profit organizations. Proposals were required to contain a scope of work, team member qualifications on affordable housing and technical assistance, budget and cost detail, and mandatory attachments.

After a four-week RFP process, the SGC reviewed multiple proposals and scored proposers on many criteria including proposal clarity and organization, technical approach to scope of work, team member experience, and cost-effectiveness. The partners in this grant were chosen for their ability to demonstrate decades of experience in affordable housing, finance, technical assistance, and transportation planning to meet the qualifications outlined in the RFP. Due to the wide range of expertise and local Valley knowledge, the team composition made for a strong, and ultimately successful, application. The scope of work for this grant covers three main tasks: 1) project evaluation and scope development, 2) application support, and 3) capacity building for future applicants.

#### AHSC Round 4 San Joaquin Valley Technical Assistance Recipients

In the San Joaquin Valley, there are 5 total applicants in Round 5 who successfully applied to receive technical assistance and the geographic breakdown is as follows:

San Joaquin County – 2 applicants

Tulare County– 2 applicants

Stanislaus County– 1 applicant

Additional applicants may be pending in Fresno and Kern Counties. These applicants will be supported throughout the Round 5 application process through the services provided by the San Joaquin Valley Technical Assistance Team. See team roles below.

#### Successful San Joaquin County AHSC Applicants from Previous Rounds

In the previous three rounds of the AHSC program, multiple applicants from San Joaquin County have received technical assistance and two have been successful in receiving awards. Successful projects are briefly highlighted below.

##### Grand View Village

City of Stockton

Applicant/Developer: Visionary Homebuilders of California, Inc.

Address: Miner Avenue and San Joaquin Street

Award Amount: \$17,894,572

Construction not yet started



Grand View Village is a transit-rich, mixed-use, 63-unit affordable housing development with over 10,000 SF of commercial space in downtown Stockton. The project is designed to provide high-quality affordable housing to a disadvantaged community while also promoting walking, biking, and the use of public transit. The project features a mix of studios, one, two, and three-bedroom rental units with ground floor retail. This project focuses on reducing emissions by increasing active transportation choice through improved connectivity to the San Joaquin Regional

Transit District's Downtown Transit Center, improved connectivity to the Altamont Corridor Express (ACE) and connectivity to key destinations throughout the project area. The project will also include an active urban greening component that will install street trees along Channel Street and new parklets along Miner Avenue.

Anchor Village  
City of Stockton  
Applicant/Developer: Domus Development, LLC  
Address: 133 E Oak St  
Award Amount: \$5,857,096  
Opened in December 2018



Anchor Village will provide supportive affordable housing with resident services to veterans at risk of homelessness and individuals living with special needs. In partnership with AG Spanos Companies, Domus Development plans to create 51 apartments and approximately 8,000 SF of ground floor community servicing space on a 0.7-acre lot. Comprehensive resident services will also be provided. Anchor Village is located near several amenities and the Downtown Transit Center, and will be designed to LEED Silver standards. It will also exceed Title 24 by at least 15%.

Hunter Street Housing  
City of Stockton  
Applicant/Developer: Visionary Homebuilders of California, Inc.  
Address: 804 N Hunter St  
Award Amount: \$8,941,370  
Construction not yet started



The Hunter Street Housing Project is a mixed-use infill development located in downtown Stockton. The proposed development is designed to provide affordable housing and on-site support services for veterans and low-income individuals. The Project will include a community center for residents, social service office space for Catholic Charities Diocese of Stockton, and licensed subsidized childcare. The community center will provide services exclusively for residents, while the office space and childcare facilities will be available to both residents and the general public. The residential units will include 74 units available to low-income, very low income, and extremely low-income households.

### Team Roles

Enterprise Community Partners, Inc. is the team lead and project manager for this AHSC grant, while SJCOG, CCRH, California ReLeaf, Leadership Counsel for Justice and Accountability, CDRG, Estolano Advisors, Climate Resolve, and Raimi are subconsultants. Enterprise, CCRH, and Estolano Advisors will also serve as the quarterback on most applications statewide. In addition to coordinating the team and serving as the main point of contact with SGC for contract administration, Enterprise will also play a major role in providing direct TA to each TA recipient team.

The San Joaquin Valley team members will use their portion of the funds to provide staff assistance for eligible applicants located within their jurisdictions.

San Joaquin Council of Governments (SJCOG): SJCOG will facilitate MPO staff throughout the San Joaquin Valley in scoping conversations around transportation application components. Involvement from MPOs will help to bridge the communication gap between San Joaquin Valley applicants and local transportation agencies. Staff will also act in similar prior capacities in terms of lending technical expertise to program attachments (e.g. project area mapping).

California Coalition for Rural Housing (CCRH): CCRH will serve in both a direct-TA capacity as a quarterback for projects in the rural category, and in an advisory capacity on the team, providing strategy and specific technical expertise surrounding any rural-like projects that are the subject of this TA work.

Community Resource Development Group (CRDG): CDRG will serve as a GHG consultant, helping to craft a successful GHG reduction strategy, advising on ways to increase GHG score, and creating final GHG application materials.

Leadership Counsel for Justice and Accountability (Leadership Counsel): Leadership Counsel will work directly with applicants to ensure development of meaningful community engagement strategies and responsiveness to local context and needs. In addition, Leadership Counsel will ensure applicants understand climate change-related impacts and how their projects can do their part in ameliorating these impacts.

Raimi + Associates (Raimi): Raimi will provide GHG consulting services, ensuring that teams are creating the most competitive scope of work that will lead to the greatest environmental benefits and that applications have accurate GHG quantifications submitted.

The full scope of services is to be delivered over a twelve-month period from November 2019 through November 2020. See Attachment A for SJCOG staff workplan narrative.

#### **NEXT STEPS/SCHEDULE:**

On November 26, 2019, Enterprise issued authorization to begin work on the program while sub-agreements are finalized; work under the grant will continue through November 2020. A schedule of activities is included below.

MILESTONE	DATE
Notice of Funding Availability Released	November 2019
Project Application Due	February 2020
Final Project Awards Announced	Summer 2020
Capacity Building and Workshop Activities	Through November 2020

#### **ATTACHMENTS:**

- A. SJCOG Workplan Narrative

*Prepared by: Hailey Lang, Associate Regional Planner and Christine Corrales, Associate Regional Planner*



## ATTACHMENT A- WORKPLAN NARRATIVE

### ABSTRACT

The San Joaquin Valley is an 8-county region characterized by a strong network of interconnected urban cities supported by rural agricultural-based communities. The San Joaquin Valley ranks as one of the most impoverished regions of California and has seen large increases in both the cost of rental and homeownership housing over recent years as housing pressures spillover from metropolitan regions along the coast and in Southern California. As the cost of housing increases, displaced workers find themselves farther from their places of employment – priced out of communities near their jobs – and spend much of their time on mega-commutes in their cars, contributing to the San Joaquin Valley’s already very poor air quality. At the same time, the region’s relative lack of density and often far-flung destinations presents challenges for both active and public transportation, despite the urgent need for connectivity. To address these challenges, SJCOG will focus its efforts on assisting applicants with developing competitive transportation scoping components. Together with San Joaquin Valley based subcontractors, the goal of the contract is to deploy comprehensive assistance to create meaningful housing, active transportation, public transit, and urban greening scopes. The subcontracted total for SJCOG is in the amount of \$20,000. The period of performance for this contract is from November 26, 2019 through October 30, 2020.

### NARRATIVE

SJCOG has well over five (5) years of experience providing technical assistance and proposal grant writing to applicants (local jurisdictions, San Joaquin valley MPOs, and transit operators), as well as extensive experience with transportation planning and quantification of criteria pollutant and greenhouse gas emissions. The geographic scope of this work is focused in San Joaquin County and the San Joaquin Valley, and specific examples include the following:

- Technical assistance and proposal grant writing to both San Joaquin County and San Joaquin Valley AHSC applicants in the previous three cycles of the AHSC program;
- Transportation finance and planning, infrastructure planning, and other programmatic aspects for local jurisdictions in San Joaquin County;
- On-going technical support for a wide-range of grant writing activities for partner agencies, including state, regional, and federal programs for active transportation, brownfield assessment, etc.; and
- Serving as Lead Agency for San Joaquin Valley Air Quality Coordination, providing technical support in the quantification of on-model and off-model greenhouse gas emissions resulting from the San Joaquin Valley MPOs RTP/SCSS.

Under this proposal, SJCOG will facilitate MPO staff throughout the San Joaquin Valley in scoping conversations around transportation application components (primarily STI’s). Their involvement will help to bridge the communication gap the Contractor often sees between San Joaquin Valley applicants and local transportation authorities. Staff will also act in similar prior capacities in terms of lending technical expertise to program attachments (e.g. project area mapping).

Day to day programmatic activities will be performed by an Associate Regional Planner. As needed, SJCOG staff will facilitate coordination among TA recipients and MPO staff throughout the San Joaquin Valley to support scoping of transportation application components. A minimal amount of project administration support will be provided by SJCOG Deputy Director of Planning, Programming, and Project Delivery.

The total contract value is \$20,000.





AHSC Capacity Building Plan

SJOC will assist Enterprise in regional engagement, where necessary, in association with the ongoing Capacity Building work anticipated after AHSC applications are submitted in February 2020. This may include assisting with organizing and/or facilitating relevant regional roundtables and convenings.

# AGENDA ITEM 6**M**



January 2020  
SJCOG Board

## STAFF REPORT

- SUBJECT:** Award Contract (C-20-024) to Masabi to Develop a “One Stop Shop” Mobile Ticketing Application for San Joaquin County Public Transit Operators
- RECOMMENDED ACTION:** Authorize the Executive Director to Negotiate and Enter into a Professional Service Agreement with Masabi for a Demonstration Period of 18 Months, with a Provision for Two 1-year Extensions
- DISCUSSION:**
- SUMMARY:**

In FY 18-19, SJCOG was awarded SB 1 Sustainable Communities Planning funds to study the feasibility of integrated ticketing among San Joaquin County’s seven transit providers. The concept was to develop a “one-stop shop” for purchasing transit passes, eliminating the need for riders who use multiple transit services to buy tickets in a separate transaction for each provider.

At the conclusion of the integrated ticketing feasibility study, SJCOG in cooperation with a subcommittee of the Interagency Transit Committee (ITC) reviewed seven proposals for a regional mobile ticketing app. The Subcommittee voted on January 6<sup>th</sup>, 2020 for the proposal best meeting the qualifications. *Masabi* was identified as the highest-ranked vendor in which to enter into an 18-month agreement, with a provision for two 1-year administrative extensions.

In addition, to developing a regional mobile ticket app, *Masabi* will be required to share its APIs (Data) with the *Vamos* trip planning application. *Vamos* is a trip planning application funded through the Air Resources Board. This integration will allow riders to plan their trips through *Vamos* and purchase their transit passes through *Vamos* as well. *Vamos* is currently operating in Stanislaus and San Joaquin Counties and plans to expand its capabilities to other regions. SJCOG is the first county integrating its ticketing onto the *Vamos* platform. SJCOG is paving the way for what mobile ticketing integration and agency coordination look like in California.

### RECOMMENDATION:

The requested motion is to (1) approve the staff recommendation to award *Masabi* the contract to develop, implement, and support a comprehensive and secured end-to-end mobile ticketing solution along with the capabilities to integrate API’s into the *Vamos* trip planning application,

and (2) to authorize the Executive Director to execute a contract for 18 months with an opportunity to extend the contract for up to two 1-year extensions with *Masabi*. The SJCOG funding commitment in the contract would contain a not-to-exceed amount of \$23,400 over the 18 months and \$4,200 for each 1-year extension.

### **FISCAL IMPACT:**

The budget for the awarded 18-month contract is \$23,400. The total amount is being provided through the Measure K Regional Transit Initiatives Program that is in the SJCOG Board adopted Measure K Strategic Plan. The total budget for any innovations eligible under this program is \$400,000 in Measure K funds and no expenditures have been incurred to date.

### **BACKGROUND:**

#### ***Integrated Ticketing Feasibility Study:***

In FY 18-19, SJCOG was awarded SB 1 Sustainable Communities Planning funds to study the feasibility of Integrated Ticketing among San Joaquin County's seven transit providers. The Mission Statement was as follows:

#### **Integrated Ticketing Mission Statement:**

For potential transit riders, identifying transit options to get from Point A to Point B, where paying for the journey will be just as easy as it is for driving.

In January 2019, SJCOG staff led the Integrated Ticketing Feasibility study and formed a subcommittee of the ITC to assist with technical, administrative, and policy analysis. The subcommittee met six times over the course of one year. Through these meetings, SJCOG staff and the subcommittee discussed a myriad of features, policies, priorities, challenges, and opportunities that are typically associated with integrated ticketing platforms. During the kickoff meeting, two goals that emphasized the mission statement were developed.

1. Offer a "one-stop shop" for San Joaquin residents to easily plan trips and purchase necessary transit passes in one place.
2. Encourage more transit ridership by developing a regionally focused and user-friendly experience

The Integrated Feasibility Study found that offering mobile tickets was more of a priority than other options such as developing a physical fare card and improving fare language, structure, and shared fare policies. Once there was a greater understanding of mobile ticketing solutions amongst the subcommittee, members agreed to move forward with an RFP process to identify qualified and interested firms that would be able to develop an integrated mobile ticketing app for all six bus transit agencies and the rail transit agency.

### ***Request for Proposals:***

In October 2019, SJCOG staff released a Request for Proposals for qualified professional firms to develop a regional mobile ticketing application that would also integrate with the *Vamos* trip planning app. In December 2019, SJCOG received seven proposals from mobile ticketing vendors. The proposal was reviewed by representatives from Lodi GrapeLine, Tracy Tracer, Escalon e-Trans, San Joaquin Regional Transit District, San Joaquin Regional Rail Commission, Manteca Transit, and SJCOG.



SJCOG received proposals from the following vendors: Masabi, Token Transit, moovel, GenFare, DART, CityWay, and US eDirect. Masabi was ranked as the number one firm best meeting the overall criteria with Token Transit as the number two ranked firm.

### ***RFP Outcome:***

On January 6, 2019, the subcommittee voted to move forward with *Masabi*, as the vendor for the contract. *Masabi* offers a variety of features for its clients and has proven success in the region via its existing agreement with ACE, where they executed a robust marketing campaign, a thorough plan to train transit staff, and applied their experience with rail, bus, and trip planning platforms such as *Vamos*. Other transit providers who have agreements with *Masabi* include Sonoma-Marín Area Rail Transit (SMART), Los Angeles Metrolink, and Denver RTD.

### **MEASURING SUCCESS:**

Recognizing that the first 18 months will involve marketing the app so it can be utilized by transit riders, there is not an immediate expectation of significant uptick in transit ridership. However, SJCOG staff fully recognizes that the measure of success of this integrated ticketing platform needs to be identified and evaluated both qualitatively and quantitatively. SJCOG staff will be collecting/compiling this data. Examples of measurements as follow:



Hub Data Analytics

**Quantitative Measures:**

- Proliferation of the *Masabi* app and of the *Vamos* app (Number of Downloads)
- Number of Mobile Ticket Activations per month
- Number of transfers from bus-bus or bus-rail occurring monthly

**Qualitative Measures:**

- Increased cooperation amongst the transit agencies
- Future user surveys
- More efficient and accurate bus routes (through faster boarding's and data driven route planning)

**Funding Needs:**

The master contract with Masabi will be with SJCOG, however, there will be individual exhibits within the master contract that identify the business relationship between Masabi and each Transit Operator.

*Masabi's* pricing for this contract is structured in the following manner:

<b>Masabi Price Breakdown</b>			
<b>Fees</b>	<b>Responsibility of Transit Partners*</b>	<b>Responsibility of SJCOG</b>	<b>Schedule</b>
Upfront Fees	Waived	Waived	Contract Start Date
Platform Fee	N/A	\$950 per calendar month	↓
Vamos App Integration Support Fee	N/A	\$350 per calendar month	
Transaction Fee (% of each ticket sold)	5% of tickets sold	N/A	
<b>Total Fees at 18 months</b>	<b>5% of tickets sold</b>	<b>\$23,400</b>	<b>18 Months from contract start date</b>
<b>If the contract is renewed after 18 months, revised responsibilities are:</b>			
Platform Fee After 18 months	\$950 per calendar month	N/A	TBD after 18 month period
<b>Total Fees After 18 months</b>	<b>5% of tickets sold + \$950 per calendar month</b>	<b>\$4,200 a year</b>	<b>TBD after 18 month period</b>

\*Transit Partners include SJJRC, RTD, City of Tracy, City of Lodi, City of Manteca, City of Ripon, and the City of Escalon

## **NEXT STEPS:**

Upon SJCOG Board approval, staff, along with the ITC subcommittee members, will develop the master contract and exhibits. SJCOG staff will also meet with *Masabi* to refine the work plan, and begin the development of the regional mobile ticketing app and Vamos integration.

### ***Contract:***

SJCOG envisions that it will hold a master contract agreement with *Masabi* that will outline the program schedule, vendor responsibilities, and pricing. The proposed arrangement is illustrated in Exhibit A.

### ***Vamos integration:***

Upon completion of the regional mobile ticketing app, *Masabi* will begin integration into the *Vamos* platform. Expected costs to SJCOG for *Masabi-Vamos* integration would be a \$30,000 initial integration fee, along with a \$1,000, monthly maintenance fee.

### ***Schedule:***

The preliminary schedule for this program is identified in the graphic below.

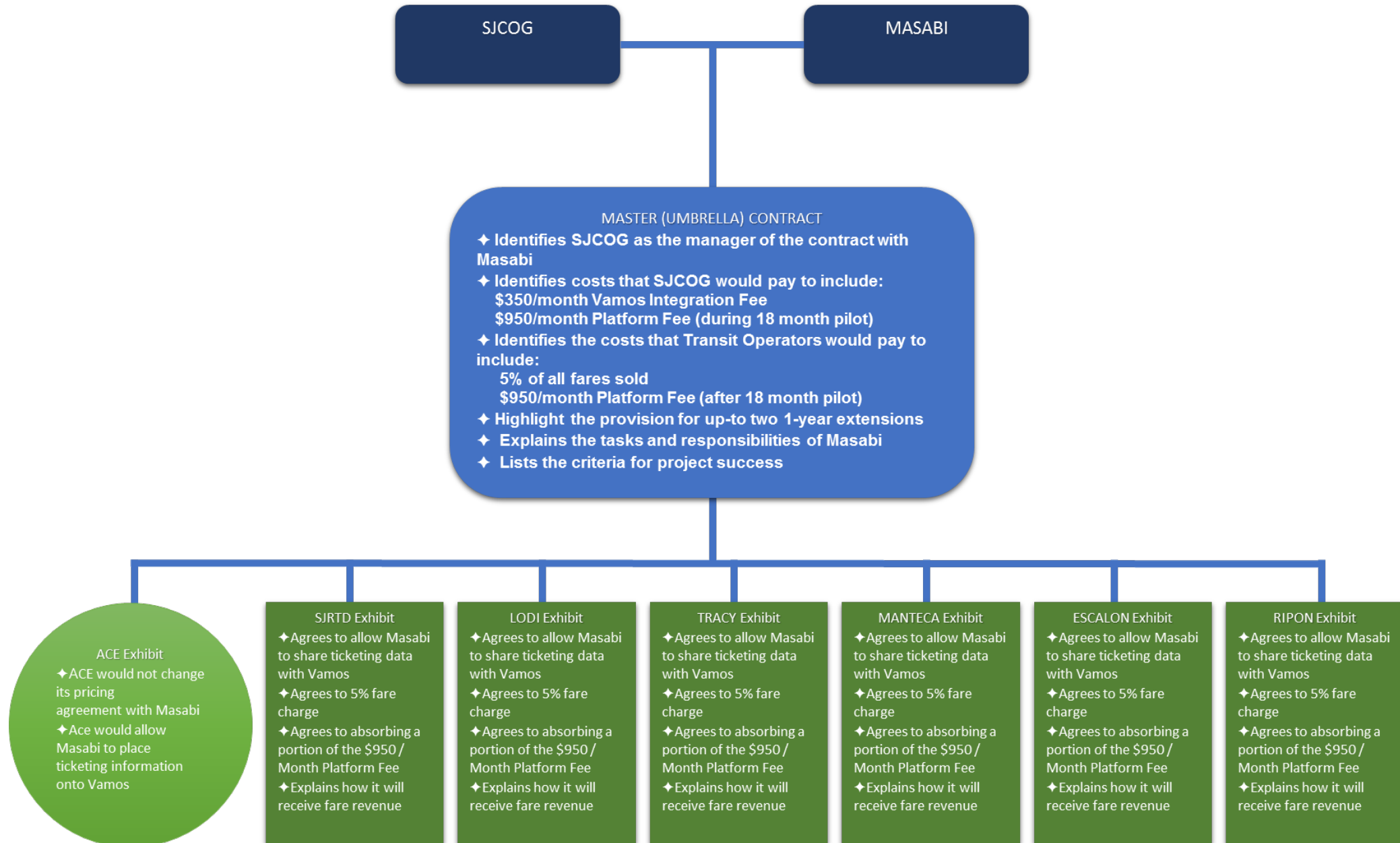
<b>Task</b>	<b>Date</b>
A. Develop One Mobile Ticketing Application	45 Days After Contract Start Date
B. Support a “One-Stop Shop”	45 Days After Contract Start Date
C. Train Staff from All Transit Agencies	75 Days After Contract Start Date
D. Launch Mobile Application	75 Days After Contract Start Date
E. Conduct Mobile App Marketing, Upkeep, and Maintenance	Ongoing from launch to June 30, 2021

### ***Attachments:***

Attachment A: Proposed Arrangement with *Masabi*

*Prepared By: Joel Campos, Associate Regional Planner*

**Attachment A:** Proposed Arrangement with *Masabi*





# AGENDA ITEM 6**N**



January 2020  
SJCOG, Inc.

## STAFF REPORT

**SUBJECT:** Habitat Restoration Projects Contract for Hwy 12 Remitz, Hwy 12 Reynolds and Wetmore Forest Lake Road Preserves

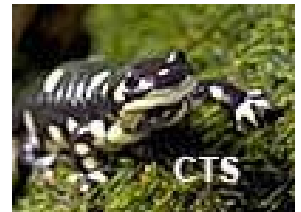
**RECOMMENDED ACTION:** Motion to (1) Approve the Restoration Work with ICF; and (2) Authorize the Treasurer of SJCOG, Inc. to Execute the Agreements for Work

### DISCUSSION:

#### SUMMARY:

As part of the SJMSCP permits, the plan has a goal of conducting enhancements and restoration on approximately 10% of the preserve lands under the plan. The enhancements can range from pesticide/herbicide restrictions, invasive noxious weed removal to full-scale riparian restoration. To get more benefits for the dollars spent across the preserve system, these larger, costlier activities are strategically planned for selected properties rather than small individual restoration projects on each preserve.

For the Hwy 12 Remitz and Reynolds preserves (Attachment 1 – map), which are cattle grazing preserves for protection of vernal pool species and California tiger salamanders, the removal of invasive noxious star thistle is required. This will maximize the feed for the cattle before the invasive weed overtakes the fields this coming spring. Per the US Department of Agriculture guidelines, the most effective time to spray star thistle is late autumn to early spring before the seedling to rosette stage and be effective in late spring.



The Wetmore Forest Lake Road preserve (Attachment 2 – map) is a large-scale riparian expansion focusing on 10-acres of a larger 60-acre site to eventually allow Mother Nature to complete the process. The timing was worked out with the landowner to start this winter/spring at the restoration site.



#### RECOMMENDATION:

SJCOG, Inc. staff recommends the HTAC make the recommendation to the SJCOG, Inc. Board to 1) approve the restoration work with ICF and 2) authorize the Treasurer of SJCOG, Inc. to execute the agreements for work.

## **FISCAL IMPACT:**

The restoration work orders to be executed with ICF, are not to exceed **\$181,940** (*Remitz/Reynolds* = \$67,250 and *Wetmore Forest Lake* = \$114,690, for the work over the next 3 years. The funds to be obligated to the restoration contract will come from the land management funds associated with the Remitz, Reynolds and Wetmore Preserve endowment accounts.

## **BACKGROUND:**

As part of the original management plan for the three preserves, the HTAC and SJCOG, Inc. Board approved restoration work on the property. SJCOG, Inc.'s land management firm, ICF International, put together a scope of work (attachment 3 and 4) for the efforts (e.g. invasive star thistle spraying, vegetation removal, site preparation, planting and weed control maintenance) on the preserves to achieve the benefits for the SJMSCP species.

Hwy 12 Remitz and Reynolds Preserves – (270 acres +/- site)

- Water Delivery and Supply
- Star Thistle Treatments
  - February/March 2020
  - April/May 2020
- Vegetation Mapping



Wetmore Forest Lake Road Preserve – 10 acres +/- site

- Site Preparation
- Temporary Irrigation Installation
- Container Plant Installation
- Native Grass/Forb Seeding
- Maintenance and Weed control (Year 1 and 2)



The scope was sent by ICF's primary sub-contractor which ICF believed would fit the need as sub-contractors which is allowed in the land management contract for the habitat plan. ICF provided the initial bid of costs to SJCOG, Inc. staff using the prevailing wages for review and comment on the project proposed by ICF and the sub-contractor.

## **COMMITTEE ACTIONS:**

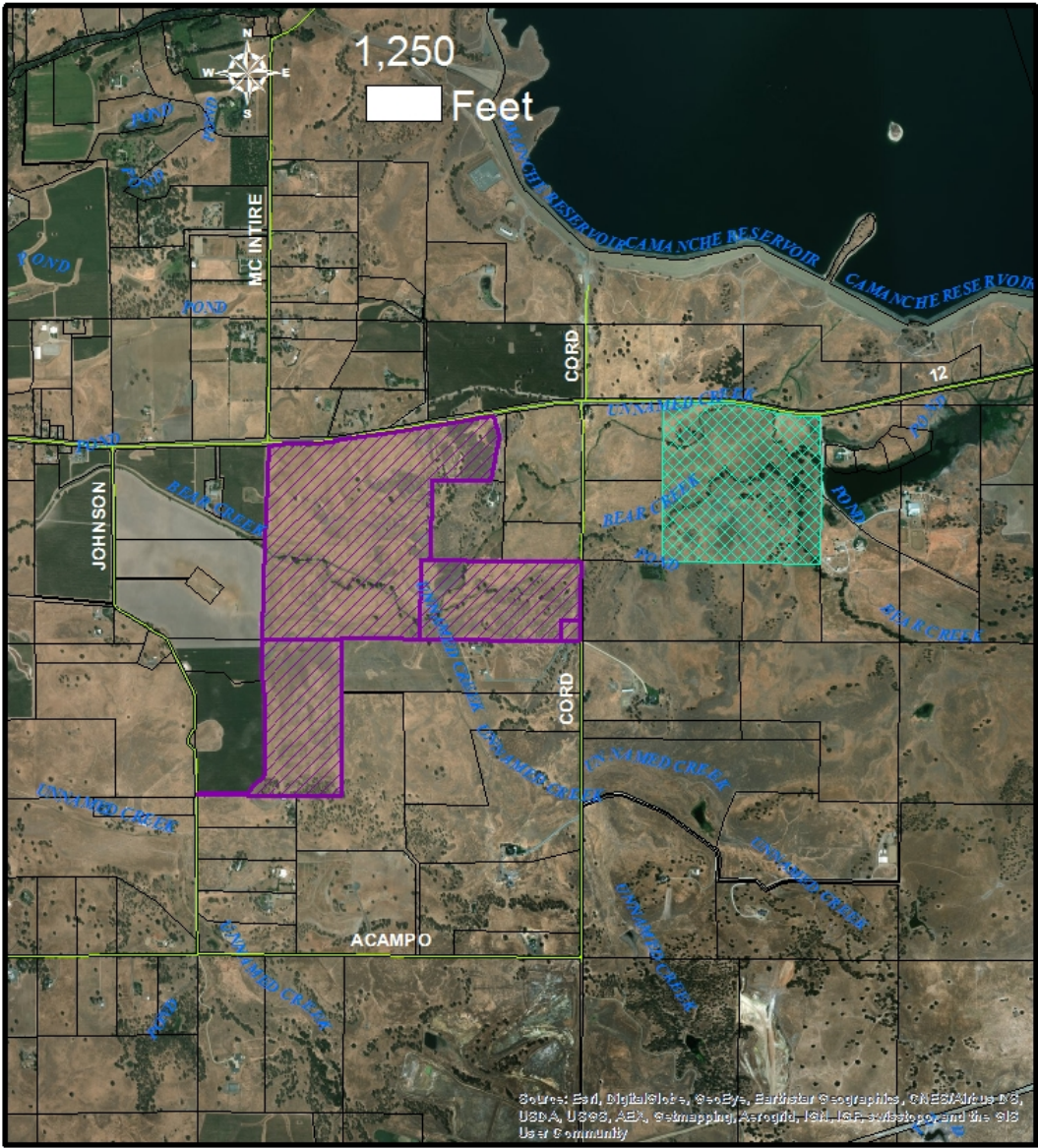
- Habitat Technical Advisory Committee: Recommended Approval
- SJCOG, Inc. Board: Action Required

## **ATTACHMENTS:**

1. Hwy 12 Remitz and Reynolds Preserve Map
2. Wetmore Forest Lake Road Preserve Map
3. Scope of Work – Remitz/Reynolds Star-Thistle Control
4. Scope of Work – Wetmore Forest Lake Road Enhancements



*Prepared by: Steven Mayo, Program Manager*

ATTACHMENT 1 – Hwy 12 Remitz and Reynolds Preserves Map



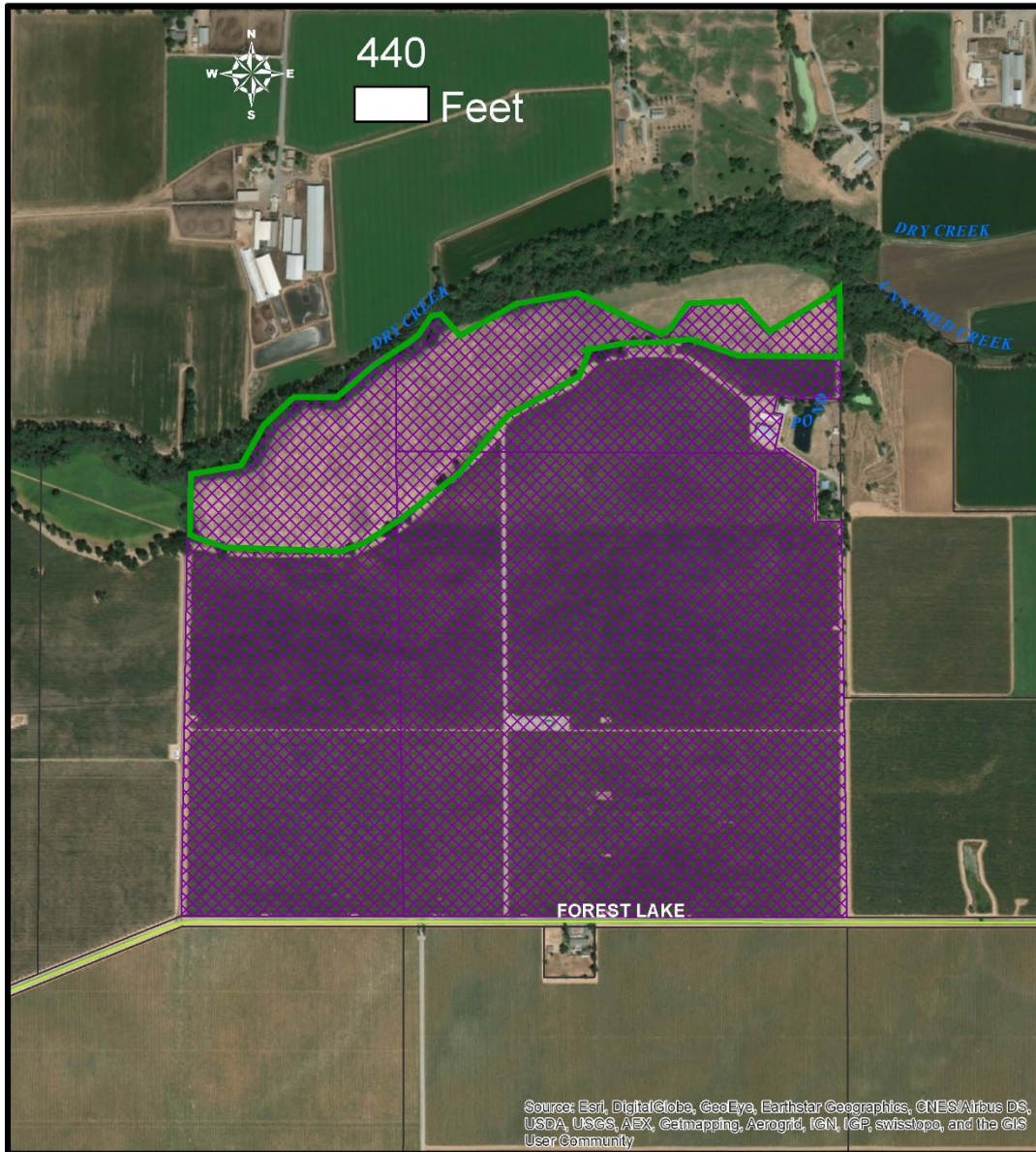
Legend

SJMSCP Hwy 12 Fee Title Properties



-  Clements St Rt Hwy 12 Fee Title\_023-210-11
-  Hwy 12 Terry Remitz\_023-140-31 32 33-37 150-44



## ATTACHMENT 2 – Wetmore Forest Lake Road Map



### Legend

-  JP Wetmore Properties\_Cent
-  County Parcels\_2018

JP Wetmore Properties

SJ County APNs:

003-120- 11

003-130-33

003-130-34

Approximately 50-70 Acres

## ATTACHMENT 3 – Hwy 12 Remitz & Reynolds Star-Thistle Control Scope



November 26, 2019

Mr. Steven Mayo  
Senior Regional Planner  
San Joaquin Council of Governments  
555 East Weber Avenue  
Stockton CA 95202

**Subject: Scope of Work and Cost Estimate to Control Yellow Star Thistle on the Remitz and Reynolds Clements Road Preserves**

Dear Mr. Mayo:

ICF Jones & Stokes, Inc. (ICF) appreciates the opportunity to prepare this scope of work and cost estimate to control yellow star thistle and other non-native thistles on the Remitz Clements Road and Reynolds Clements Road preserves.

### Scope of Work

This scope of work and cost estimate is for work to be performed on the Remitz Clements Road and Reynolds Clements Road preserves and includes two treatments on each property and preparation of a map of treated areas.

### Assumptions

- This scope focuses on the management of yellow star-thistle but also includes other thistles (including milk thistle, Italian thistle, etc.).
- It is estimated that approximately 150 acres of thistles need treating at Remitz Clements Road preserve and 120 acres at the Reynolds Clements Road preserve.
- Selective herbicides (i.e., Transline, Milestone, etc.) shall be used to control thistles and minimize impacts to non-target species (i.e., grasses).
- A PCA recommendation shall be provided prior to initiating treatment.
- This scope does not provide measures to eradicate or minimize noxious grass populations (i.e., medusahead and barbed goatgrass).

Mr. Steve Mayo  
November 26, 2019  
Page 2 of 3

- One temporary 3,000-gal water storage tank will be allowed to be set up at each site (provided by Triangle Properties) between February and May 2020. The water tank shall be stored on-site for Triangle's weed management purposes only and will not be allowed for other purposes (i.e., ranch operations, water for grazing, etc.).
- This scope includes a minimum of two herbicide applications at each site. An ATV and boom spray shall be used for heavily infested areas (i.e., where thistle cover is > 15%). Spot treatments by hand (backpack sprayer or wand) shall be used for patchy or sporadic areas.
- This scope does not assume complete eradication of the species mentioned above, but management to below 2% total cover.
- All weed management activities will be performed outside of wetlands.
- This scope does not include preparation of any permit applications.

#### **Task 1a: Water Deliver & Supply to Remitz Clements Road Preserve**

(1) Deliver and set-up temporary 3,000-gal water storage tank to site in February, (2) Fill water tank via water truck up to 4 times; and (3) Remove water tank in May.

#### **Task 1b: Yellow Star-Thistle Treatments at Remitz Clements Road Preserve (~150 acres)**

(1) Treat yellow star-thistles (and other thistles) in February/March with ATV and boom spray in heavily infested areas; (2) Use backpack sprayer or wand attached to ATV for spot treatments or adjacent to wetlands; and (3) Follow-up spot applications in April/May to treat later germinating or missed thistles.

#### **Task 2a: Water Deliver & Supply to Reynolds Clements Road Preserve**

(1) Deliver and set-up temporary 3,000-gal water storage tank to site in February, (2) Fill water tank via water truck up to 4 times; and (3) Remove water tank in May.

#### **Task 2b: Yellow Star-Thistle Treatments at Reynolds Clements Road Preserve (~120 acres)**

(1) Treat yellow star-thistles (and other thistles) in February/March with ATV and boom spray in heavily infested areas; (2) Use backpack sprayer or wand attached to ATV for spot treatments or adjacent to wetlands; and (3) Follow-up spot applications in April/May to treat later germinating or missed thistles.

#### **Task 3: ICF Contract Oversight**

ICF will perform the following services in support of this project.

Mr. Steve Mayo  
November 26, 2019  
Page 3 of 3

- (1) Landowner Coordination and Project Management. ICF will coordinate the project with the various landowners and conduct other project management tasks.
- (2) Treatment Evaluation. ICF will map yellow star thistle cover on the preserves in Spring 2021 to evaluate the effectiveness of the treatment program and prepare a write up for inclusion in the annual report.

## Cost Estimate

The cost estimate to provide these services is \$67,250 (Table 1).

**Table 1. Cost Estimate to Control Yellow Star Thistle on the Remitz and Reynolds Clements Road Preserves.**

Bid Item	Total (\$)
Task 1a: Water Deliver & Supply to Remitz Clements Road Preserve	\$3,800.00
Task 1b: Yellow Star-Thistle Treatments at Remitz Clements Road Preserve (~150 acres)	\$29,250.00
Task 2a: Water Deliver & Supply to Reynolds Clements Road Preserve	\$3,800.00
Task 2b: Yellow Star-Thistle Treatments at Reynolds Clements Road Preserve (~120 acres)	\$23,400.00
<b>Triangle Subtotal</b>	<b>\$60,250.00</b>
ICF Landowner Coordination and Project Management	\$1,800.00
ICF Mapping of Yellow Star Thistle and Write up for Annual Report	\$5,200.00
<b>ICF Subtotal</b>	<b>\$7,000.00</b>
<b>Total Cost</b>	<b>\$67,250.00</b>

Sincerely,

Trina Prince  
Contracts Specialist



## ATTACHMENT 4 – Wetmore Forest Lake Road Enhancements Scope



December 2, 2019

Mr. Steven Mayo  
Senior Regional Planner  
San Joaquin Council of Governments  
555 East Weber Avenue  
Stockton CA 95202

**Subject: Scope of Work and Cost Estimate to Install Preserve Enhancements on the Wetmore Forest Lake Road Preserve**

Dear Mr. Mayo:

ICF Jones & Stokes, Inc. (ICF) appreciates the opportunity to prepare this scope of work and cost estimate to install preserve enhancements on the Wetmore Forest Lake Road preserve.

### Scope of Work

This scope of work and cost estimate is for work to be performed on the Wetmore Forest Lake Road preserve. The scope of work includes site preparation, plant installation, irrigation installation, site maintenance, native grass seeding, and weed management on an approximately 10-acre area of the preserve. Maintenance is proposed over a 2-year post-installation period and includes irrigation and weed management. This scope encompasses planting and maintaining approximately 10 acres of the preserve. Revegetation includes the planting of 12 to 24 individual "clusters" with container plantings. Each cluster will consist of approximately 1,800 to 3,600 square feet planted with 25 to 50 container seedlings in each cluster.

### Assumptions

- Triangle will be responsible for pre-staking individual planting locations.
- This scope does not include any engineering designs, flood hazard evaluations, nor storm water runoff plans or permits preparation.
- All tree and shrub seedlings (and sedge/rush/grass liners) shall be provided by Triangle. A total of 600 container seedlings (Tree bands and D-pots) will be provided for this project.
- This scope assumes that a minimum 2" pressurized irrigation line will be available within 500 feet of the first planting area (cluster).

Mr. Steve Mayo  
December 2, 2019  
Page 2 of 4

- This scope does not include any additional costs for water or electricity.
- Broadcast seeding of native grasses/forbs shall be performed between clusters and plantings within clusters in October 2020. The entire 10-acre revegetation area will be kept free of weeds (bare ground) throughout the first maintenance year until seeding, specifically to minimize competition with new plantings, reduce potential herbivory by voles, and reduce the existing weed seed bank for future native grass/forb establishment.
- A PCA recommendation shall be provided for all herbicides used at the site. Herbicides will only be applied by a qualified licensed or certified applicator. Herbicide applications shall ensure that no incidental damage occurs to adjacent or existing agricultural fields or native trees, shrubs and perennials.
- This scope does not include any measures to protect plants from herbivory.
- This scope does not guarantee the success of plantings due to soil constraints, herbivory, adjacent farming practices, vandalism, fire, flood events, or other natural disasters.
- This scope does not provide any guarantees to the level of success for native grass/forb cover establishment or noxious weed control beyond 2021.

**Task 1. Site Preparation**

- (1) Spray weeds over entire 10-acre revegetation test area; and (2) Pre-stake container planting areas (clusters).

**Task 2. Container Plant Installation**

- (1) Install 600 container Treeband and DP40 seedlings in 24 clusters/clusters over 10 acres. Seedlings will be supplied by Triangle and consist of Treeband and DP40 seedlings. Planting is anticipated to occur between March and April 2020, pending seasonal rainfall patterns and site conditions; (2) Install 18" tall tree tubes around each seedling; and (3) Water all seedlings thoroughly immediately after planting.

**Task 3. Temporary Irrigation Installation**

- (1) Design and provide irrigation layout plan to ICF for review; (2) Install on-grade irrigation system using 1-2" Sch. 40 PVC pipe and 1/2" polypropylene lines. Two 2-gph emitters will be installed for each planting. Any irrigation lines across roads will consist of detachable flex hoses and removed when not operating to provide access to farmers and irrigation maintenance personnel or may be buried at least 6" below grade; (3) Test run irrigation and apply to new plantings.

**Task 4. Native Grass/Forb Seeding**

- (1) Acquire native seed mix; (2) Prep seeding areas between clusters by disking; (3) Broadcast seed or drill seed areas between clusters; (4) Broadcast seed by hand between plantings in

Mr. Steve Mayo  
December 2, 2019  
Page 3 of 4

clusters; and (5) Harrow areas where broadcast seeding method was used. No harrowing where seed drill is used.

**Task 5. Site Establishment and 1<sup>st</sup> Year Irrigation and Maintenance**

- (1) Provide twice weekly irrigation to plantings from March through April 2020, reducing to once weekly from May through August 2020, and twice monthly September through October 2020. All emitters will be checked during each irrigation application and unclogged or replaced as necessary. The frequency and amount of irrigation shall be adjusted each week; and (2) Hand-pull weeds growing in tubes.

**Task 6. Site Establishment and 2nd Year Irrigation and Maintenance**

- (1) Provide twice monthly irrigation to plantings from April to July 2020, reducing to once monthly from August to September 2020. All emitters will be checked during each irrigation application and unclogged or replaced as necessary. Irrigation shall be provided such that all plantings receive at least 8-10 gallons of water each cycle. The frequency of irrigation may be adjusted as monitoring suggests; and (2) Hand-pull weeds growing in tubes.

**Task 7. Supplemental Weed Control (Years 1 and 2)**

- (1) Spray and/or hand remove non-native weeds between plantings and clusters during the first 2 years. All areas within 2 feet of planted seedlings shall be kept free of weeds; (2) Target invasive species (i.e., those ranked 'High' in Cal-IPC's list [e.g., perennial pepperweed, yellow star-thistle, etc.]). Herbicide applications will be performed at different times of the year, depending on species, and include selective herbicides where non-target vegetation co-exists. Some of the weed control efforts shall be performed simultaneously with items 5 and 6.

**Task 8. Site Inspections and Miscellaneous Items**

- (1) Attend inspections with ICF and/or SJCOG as needed (e.g., prior to commencement of work to verify existing conditions; following initial site preparation; upon delivery of plant materials and seed material to project site; key irrigation system installation stages; during and following completion of planting activities; at the completion of the implementation phase; (2) Provide portable toilet facilities during installation period; and (3) Evaluate site for any adaptive management needs.

**Task 9: ICF Contract Oversight**

ICF will coordinate with SJCOG and the landowner on all matters pertaining to the project, conduct site inspections after each phase of project installation, and ensure that all terms and conditions of the contract are adhered to.

Mr. Steve Mayo  
December 2, 2019  
Page 4 of 4

## Cost Estimate

The cost estimate to provide these services is \$114,690 (Table 1).

**Table 1. Cost Estimate to Install Preserve Enhancements on the Wetmore Forest Lake Road Preserve.**

<b>Bid Item</b>	<b>Total (\$)</b>
Task 1. Site Preparation	\$2,970.00
Task 2. Container Plant Installation	\$19,080.00
Task 3. Temporary Irrigation Installation	\$15,230.00
Task 4. Native Grass/Forb Seeding	\$17,950.00
Task 5. Site Establishment and 1st Year Irrigation and Maintenance	\$22,130.00
Task 6. Site Establishment and 2nd Year Irrigation and Maintenance	\$9,610.00
Task 7. Supplemental Weed Control (Years 1 and 2)	\$12,820.00
Task 8. Site Inspections and Miscellaneous Items	\$5,800.00
<b>Triangle Subtotal</b>	<b>\$105,590.00</b>
Task 9. ICF Contract Oversight, Site Inspections, and Landowner Coordination	\$9,100.00
<b>ICF Subtotal</b>	<b>\$9,100.00</b>
<b>Total Cost</b>	<b>\$114,690.00</b>

Sincerely,

Trina Prince  
Contracts Specialist

# AGENDA ITEM 60



January 2020  
SJCOG, Inc.

## STAFF REPORT

**SUBJECT:** Wisconsin Pump Station Project, Plan Participation and Buffer Reduction

**RECOMMENDED ACTION:** Motion to 1) Allow the Wisconsin Pump Station Project to Participate in the SJMSCP and; 2) Allow a Revision to the Incidental Take Minimization Measures for Giant Garter Snake (GGS) and Western Pond Turtle (WPT) Measures

### DISCUSSION:

#### SUMMARY:

The project applicant, Reclamation District No. 1614, is requesting coverage under the San Joaquin Multi-Species Habitat Conservation and Open Space Plan (SJMSCP) Although the project is in a mapped area of the Plan, the project needs to be allowed to participate due to the United State Army Corps of Engineers (USACE) Section 404 permit. The project is located on the west side of Interstate 5 and north of Alpine Avenue, Stockton in the Central Zone (attachments 1 &2).



#### RECOMMENDATION:

SJCOG, Inc. staff and HTAC recommend the SJCOG, Inc. Board to:

- 1) Allow the project to participate under the SJMSCP to provide biological coverage for the project impacts to the habitat types under the federal and state permits;
- 2) Allow a revision to the Incidental Take Minimization measures for Giant Garter Snake (GGS) and Western Pond Turtle (WPT).

#### FISCAL IMPACT:

If the project is approved, SJCOG, Inc. will be provided mitigation for the project impacts as required under the SJMSCP for approximately 0.40 acres. The impacts for this project would consist of 0.40 acres of Urban (U) habitat impacts. There is no fee for Urban impacts.

## BACKGROUND:

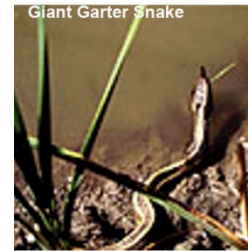


This project consists of major upgrades to an existing pump station and outfall structure near the southeast tip of the Calaveras River Slough. The existing two discharge pipes will be reconstructed as they cross the levee and two new pumps and discharge pipes will be added. The discharge pipes that will be reconstructed are 18 and 20 inches in diameter and the new pipes will be 24 inches in diameter. A new discharge structure will be constructed at the waterside slope for erosion control purposes. The existing sump and pump house will remain, although interior structural supports will be added.

The project will involve excavation of approximately 46 cubic yards of soil from the upper bank of the slough. All the excavation will be above the ordinary high-water mark (OHWM). The soil excavated will be hauled off site. Following excavation, the new pipes will be installed and a total of 344 cubic yards of clean imported fill dirt will be installed on the top and landside of the levee.

To dissipate flows, a 974 square foot Armorflex mat will be installed on the bank of the slough to dissipate flows, with 409 square feet being below the OHWM and the remaining 565 square feet above. The mat will be approximately 156 cubic yards, with 15 cubic yards being installed below the OHWM and the remaining 11 cubic yards above.

The total footprint of work in the riparian corridor will encompass a total area of 1,600 square feet of this total, 0.01 acres is below the OHWM and 0.04 acres is above the OHWM. No notable trees will be removed, although a few trees will need to be trimmed to complete construction. Construction will not require dewatering and the Armorflex mat will be installed during a period of low tide (attachment 3).



For the project proponents to reconstruct and install new pipes, excavate and install the Armorflex mat for the Wisconsin Pump Station Project, the project will impact potential Giant Garter Snake (GGS) habitat within the suggested 200-foot buffer and Western Pond Turtle (WPT) with the 300-foot buffer. As identified in Section 5.59 of the Plan, HTAC, on a case by case review, can establish a setback and buffer zone to be used by the project in place of the 200 and 300 feet suggested.

Because construction of the project will be within the suggested 200-foot and 300-foot buffer areas, the project proponent has requested a reduction in the buffer to a 0' setback for the construction of the Wisconsin Pump Station Project on the Calaveras River Slough for site impacts. The reduction of these buffers is necessary for the construction of this project. Reducing the buffer for GGS and WPT will allow the project to construct up to 0' feet on the banks of the Calaveras River slough during the species' active period.

The project is requesting an extension to the GGS active period beyond the October 1, 2020 deadline to November 1, 2020. The project should have all trenching work completed and the extension will provide time for backfilling the trenching work.

The SJMSCP GIS habitat layer classifies the project site as Urban (U) Habitat.

If allowed to participate in the SJMSCP, the total disturbed area will consist of 0.40 acres of Urban (U) impacts. The project applicant will be responsible for mitigating for the habitat impacts that is consumed by this project by either paying the appropriate fees at the time of ground disturbance or dedicating land in lieu of a fee at the appropriate SJMSCP ratio. There is no fee for Urban (U) impacts.

#### **Adjacent Vegetation and Land Use**

<b>Location</b>	<b>SJMSCP Vegetation Map Classification</b>	<b>Habitat Type Category</b>	<b>Actual Use Of Property</b>
<b>Site</b>	Urban (U)	Urban (U)	Urban (U)
<b>North</b>	Urban (U), Natural (W)	Urban (U), Natural (W)	Urban (U), Natural (W)
<b>South</b>	Urban (U)	Urban (U)	Urban (U)
<b>East</b>	Urban (U)	Urban (U)	Urban (U)
<b>West</b>	Urban (U)	Urban (U)	Urban (U)

#### **COMMITTEE ACTIONS:**

- Habitat Technical Advisory Committee: Recommended for Approval
- SJCOG, Inc. Board: Action Required

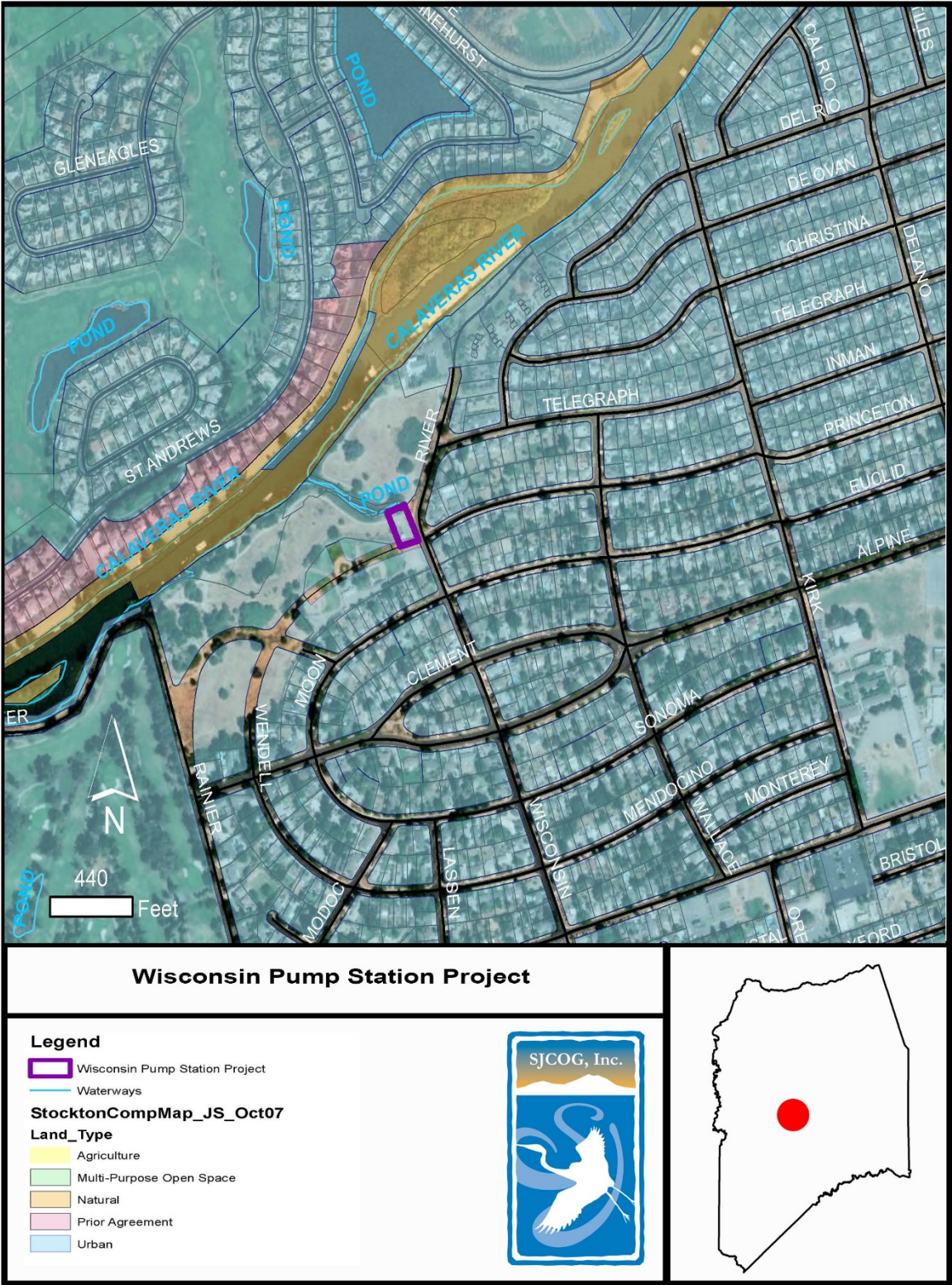
#### **ATTACHMENTS:**

1. General Location Map
2. Project Location Map
3. Project Site Map

*Prepared by: Laurel Boyd, Associate Habitat Planner*

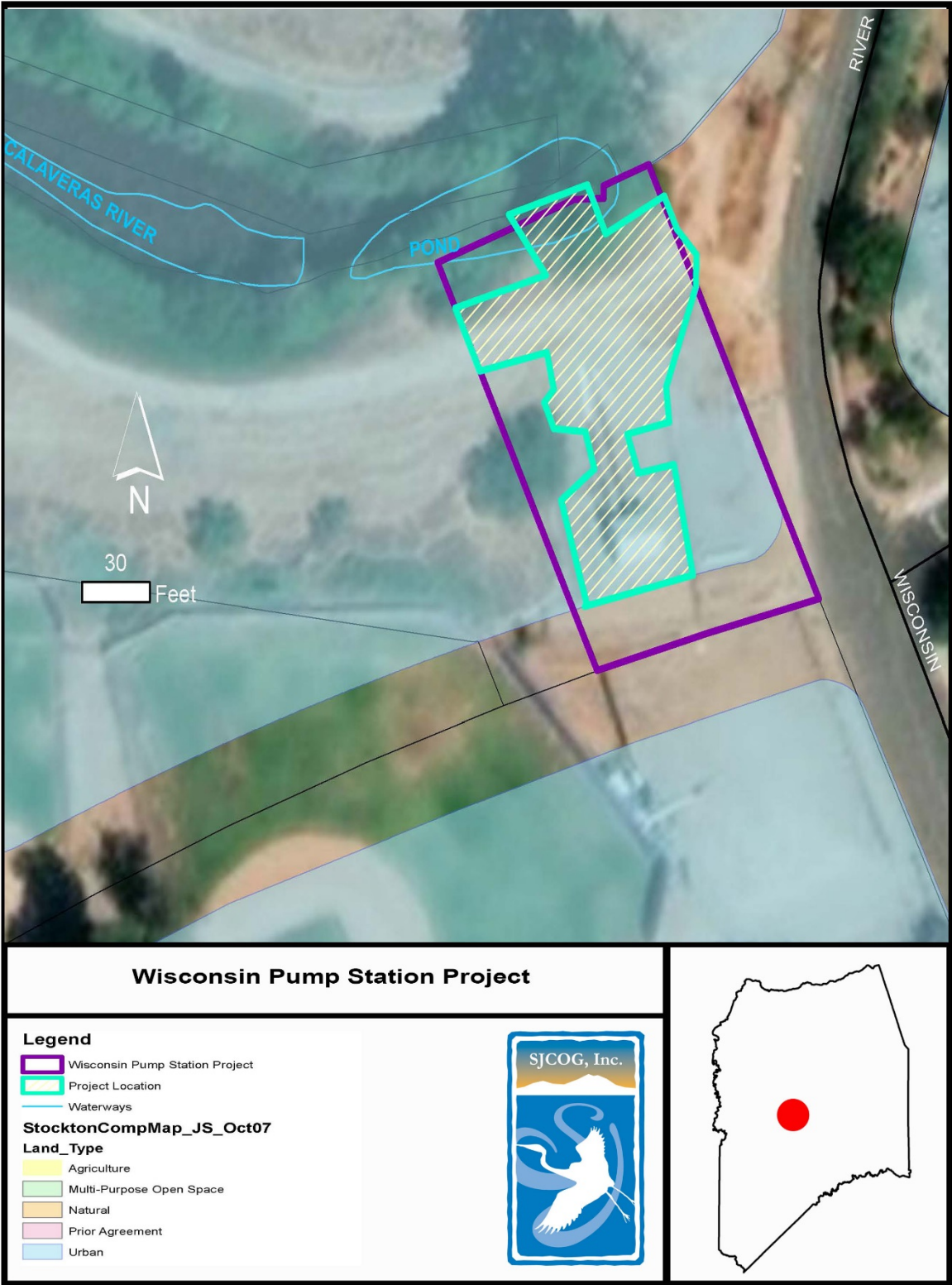


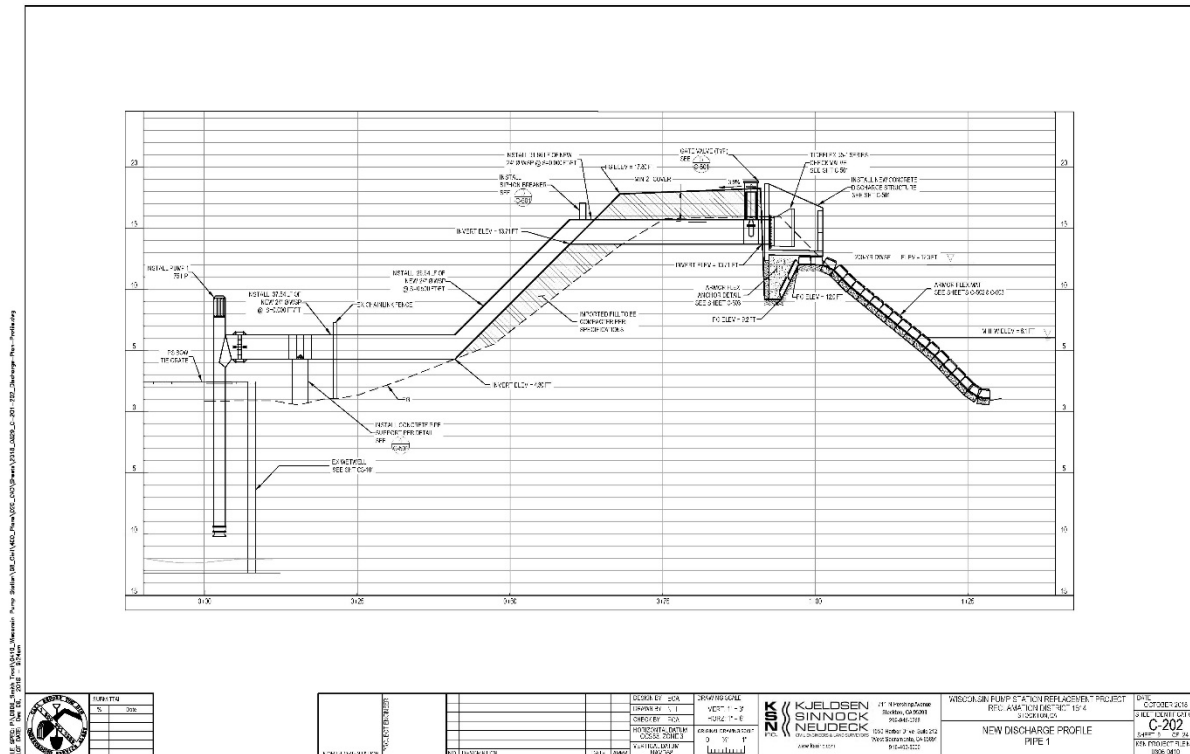
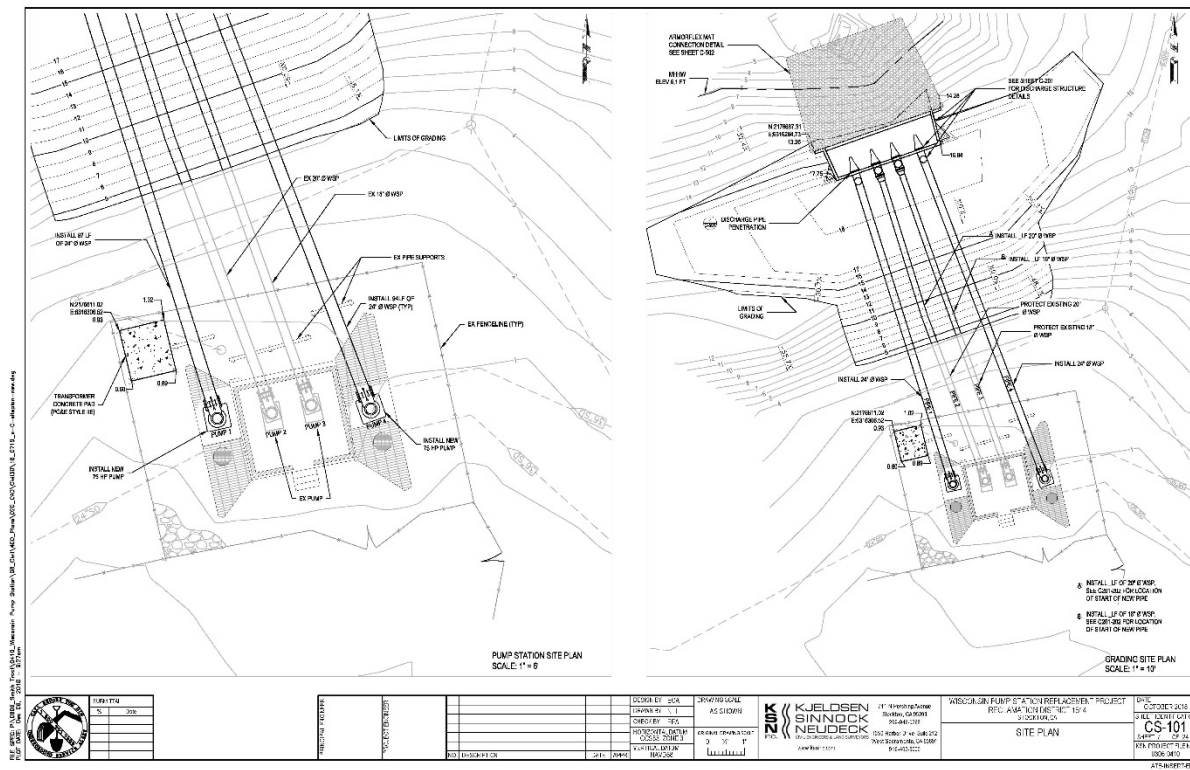
ATTACHMENT 1





ATTACHMENT 2





# AGENDA ITEM **7A**



January 2020  
SJCOG Board

## STAFF REPORT

**SUBJECT:** Adoption of 2019 Measure K Strategic Plan Revenue Estimate and Status Update

**RECOMMENDED ACTION:** Recommend that the SJCOG Board Adopt the 2019 Measure K Strategic Plan Revenue Estimate of \$2.6 Billion

### SUMMARY:

Pursuant to the Measure K Renewal Expenditure Plan, a Strategic Plan is to be updated every two years.

The Authority will prepare a Strategic Plan every two years. The Strategic Plan will be the master document for delivery of the Expenditure Plan projects and can be amended at any time. The purposes of the Strategic Plan are as follows:

- Defines the scope, cost, and schedule of each project
- Identifies accomplishments and critical issues
- Lists a set of amendments to these projects
- Details the revenue projections and possible financing tools needed to deliver the Expenditure Plan
- Gathers into one document the policies and procedures of the Expenditure Plan
- Serves as annual budget

This staff report serves to establish the 30-year revenue estimate for the Measure K Renewal program and the initiation of the Strategic Plan which was last update in 2017-18.

The current revenue estimate, adopted in the 2017 Strategic Plan update, is \$2.6 billion. This revenue estimate was a reduction of \$300 million from the previous estimate reflecting the impact of the Great Recession on sales tax. Since April 1, 2011, the beginning of the MKR program, \$428,908,306 has been received through June 20, 2019. Over this period, the annual growth rate has averaged 6.2%, however, growth last year was only 2.8% and year to date collections for FY 2019-20 are not expected to exceed 3.5% over last year.

Moving into 2020, economic conditions are expected to grow on the slow side of modest. There doesn't appear to be a recession on the horizon, however, we are almost a decade into the recovery from the last recession, two years longer than the usual cycle.

Staff has consulted with Public Financial Management (PFM), the agency's financial advisor, to suggest a prudent growth rate for the program. Two different approaches were analyzed. One was to simply apply a 3.5% growth rate annually to arrive at a total for the program. The other approach was to model periodic recessions in the cash flow. Both scenarios generated average growth at 3.5% from the beginning of MKR, however, the recession model resulted in \$200 million less with a 2.6% average annual growth from 2021 to 2041. This is because the recession model has periodic reductions in the sales tax which results in the growth rate restarting from a lower number. The table below demonstrates. This model assumes a recession starts in 2022, reducing sales year over year by 4.5% and then remains flat for a year. Recovery is one year at 2.5% then returning to 5% a year for 5 years. Total MKR revenues would be just under \$2.4 billion in this scenario.

Using a straight-line growth of 3.5% annually, the total is just over \$2.6 billion as shown on the table to the right. This assumes there will be varying growth rates that could range from negative growth to robust growth over the course of the next 20 years.

Received to Date	428,908,306		Received to Date	428,908,306
29-Jun-20	69,375,853		29-Jun-20	69,375,853
30-Jun-21	72,844,646	5.0%	30-Jun-21	71,804,008
30-Jun-22	69,566,637	-4.5%	30-Jun-22	74,317,148
30-Jun-23	69,566,637	0.0%	30-Jun-23	76,918,248
30-Jun-24	71,305,803	2.5%	30-Jun-24	79,610,387
30-Jun-25	74,871,093	5.0%	30-Jun-25	82,396,751
30-Jun-26	78,614,647	5.0%	30-Jun-26	85,280,637
30-Jun-27	82,545,380	5.0%	30-Jun-27	88,265,459
30-Jun-28	86,672,649	5.0%	30-Jun-28	91,354,750
30-Jun-29	91,006,281	5.0%	30-Jun-29	94,552,166
30-Jun-30	86,910,998	-4.5%	30-Jun-30	97,861,492
30-Jun-31	86,910,998	0.0%	30-Jun-31	101,286,644
30-Jun-32	89,083,773	2.5%	30-Jun-32	104,831,677
30-Jun-33	93,537,962	5.0%	30-Jun-33	108,500,786
30-Jun-34	98,214,860	5.0%	30-Jun-34	112,298,313
30-Jun-35	103,125,603	5.0%	30-Jun-35	116,228,754
30-Jun-36	108,281,883	5.0%	30-Jun-36	120,296,761
30-Jun-37	113,695,977	5.0%	30-Jun-37	124,507,147
30-Jun-38	108,579,658	-4.5%	30-Jun-38	128,864,897
30-Jun-39	108,579,658	0.0%	30-Jun-39	133,375,169
30-Jun-40	111,294,150	2.5%	30-Jun-40	138,043,300
30-Jun-41	87,644,143	5.0%	30-Jun-41	107,156,111
	2,391,137,596	2.6%		2,636,034,766

SJCOG staff recommends keeping the Measure K Renewal revenue estimate at the current level, \$2.6 billion.

Upon adoption of the revenue estimate, PFM will be preparing a cash flow analysis of the projects. This cash flow analysis will be used to prepare the Draft Strategic Plan for review in March 2020. SJCOG staff will be meeting with all local agencies and transit operators to discuss the implications of the Measure K financial picture and how to prioritize projects through Fiscal Year 2030/31. SJCOG staff will work with the project sponsors to finalize the scope, cost, and schedule of all Measure K projects.

## RECOMMENDATION:

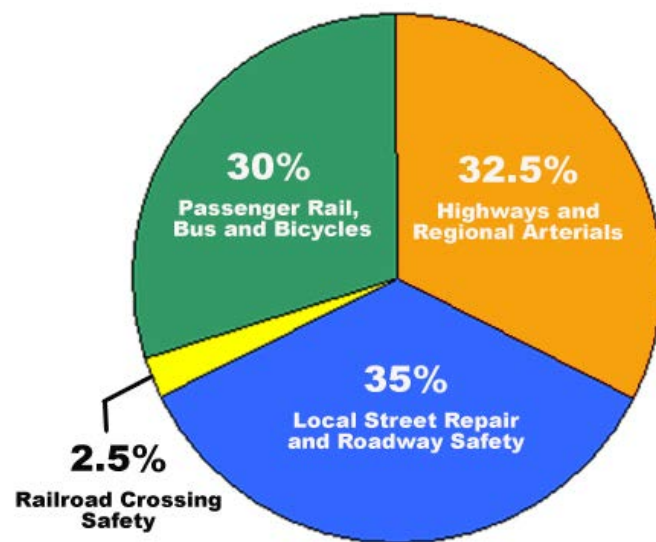
SJCOG staff recommends that the Executive Committee recommend that the SJCOG board adopt the 2019 Measure K Strategic Plan Revenue estimate of \$2.6 billion.

## FISCAL IMPACT:

None at this time. Fiscal impact will be determined as the Strategic Plan approaches draft form.

## BACKGROUND:

Measure K is the half-cent sales tax dedicated to transportation projects in San Joaquin County. With its original passage in November 1990, Measure K began laying the groundwork for funding for a system of improved highways and local streets, new passenger rail service, regional and inter-regional bus routes, new bicycle facilities, and railroad crossings.



**Measure K Renewal:** On November 7, 2006 San Joaquin County voters decided to extend Measure K for an additional 30 years.

The categorical allocations of Measure K Renewal (hereafter referred simply as Measure K) include Local Street Repairs and roadway Safety (35%), Congestion Relief projects (32.5%), Railroad Crossing Safety Projects (2.5%), and Passenger Rail, Bus, and Bicycles (30%), which includes subcategories for Rail Transit, Bus Transit, Bus Rapid Transit, and Bicycle, Pedestrian, and Safe Routes to Schools improvements.

The renewal of Measure K was initially estimated to generate \$3 billion, but current estimates are at \$2.6 billion, representing a \$370 million decrease.

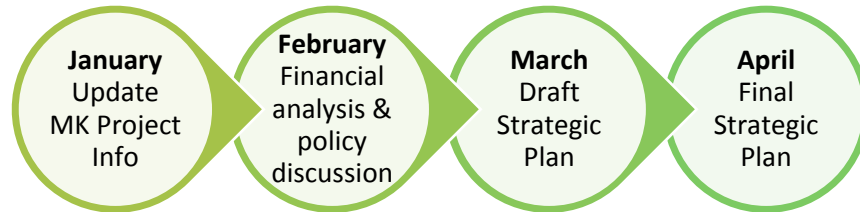
### Measure K Strategic Plan:

The Measure K Strategic Plan serves as the guiding document for delivery of the Measure K (Renewal) projects and programs. The Strategic Plan functions as a Measure K capital improvement program (CIP) for all eligible categories approved by San Joaquin voters. Its financial plan describes the long-term revenue forecast, capital funding requirements, borrowing needs and the associated debt service costs of the program.

The current version of the Plan, the **2017 Measure K Strategic Plan**, provides a twenty-year outlook of Measure K projects through Fiscal Year 2030/31. A copy can be found at:

<http://ca-sjcog2.civicplus.com/DocumentCenter/View/1777>

### **NEXT STEPS:**



*Prepared by: Steve Dial, Deputy Executive Director/CFO and David Ripperda, Associate Regional Planner.*



# AGENDA ITEM **7B**



January 2020  
SJCOG Board

## STAFF REPORT

**SUBJECT:** Appointments to Mega Region Working Group

**RECOMMENDED ACTION:** Motion to Approve Chair Appointments

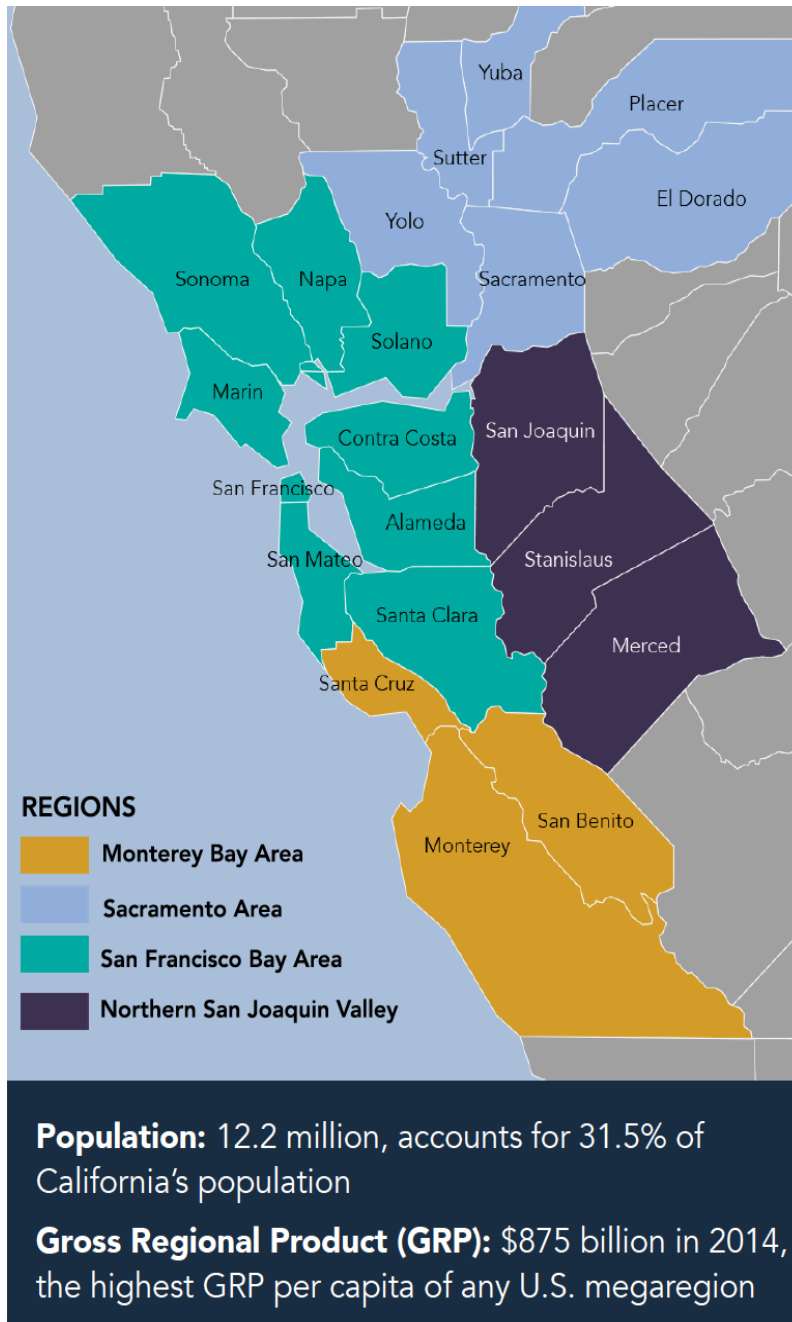
**DISCUSSION:**

In 2015, San Joaquin COG, the Metropolitan Transportation Commission (MTC) (our counterpart in the nine-county Bay Area) and the Sacramento Area Council of Governments (SACOG) (our counterpart in the six-county Sacramento region) formed a working group to investigate avenues of cooperation between our three agencies over the Northern California Megaregion. Four members were appointed with two alternates.

The effort started out focusing on three key interregional issues: Passenger Rail Service; Goods Movement; and Jobs-Housing Imbalances. The effort was an initial success in that it brought together locally-elected officials to talk about issues that spanned the efforts of the three regional agencies. Over time though, the effort lagged in the face of higher priorities in the Bay Area primarily, but also in the SACOG region, which pulled staff and consulting resources to other efforts.

In December, representatives from the three agencies met again to discuss how to jump start the effort. It was agreed that new appointments should be made and that the working group should meet three to four times a year with a standard, set meeting date and time. The three previous policy efforts should be kept going along with economic development policy initiatives spanning the three agency megaregion. It was agreed to start with our three agencies but to consider in the future the Monterey Bay Area, Stanislaus and Merced and possibly even the Reno region. SACOG agreed to host an event around the Northern California Megaregion in the summer at UC Davis.

Chair Kuehne will have a slate of candidates for the Board to choose from at the January meeting. The Executive Committee will make recommendations based on the Chair's suggestions, but at the time of the writing of this staff report, the Executive Committee had not met.



The first meeting of the new Megaregion Working Group will be at noon in Tracy on Friday, February 21, 2020.

# AGENDA ITEM **8A**



January 2020  
SJCOG Board

# STAFF REPORT

**SUBJECT:** One Voice® Regional Projects Criteria

**RECOMMENDED ACTION:** Discussion Only

## DISCUSSION:

In 2019, the SJCOG Board adopted seven projects as regional priorities for the One Voice® effort in Washington D.C. The effort was not easy, and the board expressed before and after the trip dissatisfaction with the results. A small group of board members was convened and laid out several principles that they would like to see implemented in the 2020 process. These principles were broadly expressed. They indicated the following:

They wanted to limit the number of regional projects to no more than three  
They wanted projects to be regional in nature  
They wanted a premium placed on project readiness  
They wanted projects to be eligible to receive federal funding

The seven projects that were adopted for the 2019 One Voice® trip were:

### Aviation:

- Stockton Metro Airport Terminal Modernization/Expansion (County)

### Bus/Rail:

- Stockton Diamond Grade Separation (SJRRRC)
- Valley Link Commuter Rail Project (Tracy)
- Shared Autonomous Vehicle (SAV) Demonstration Project (RTD)

### Roadway:

- Central Valley Gateway Project (Tracy)
- SR 99/120 Interchange Improvements (Manteca)
- Grant Line Road Improvements (County)

Several of these projects generated a good deal of discussion. The Shared Autonomous Vehicle demonstration grant project was questioned as to whether it was truly regional in nature. The Stockton Metropolitan Airport Terminal modernization was questioned as to its readiness. The Valley Link project was questioned as to its ability to be eligible for federal funding. In the end, the SJCOG staff and eventually the Board chose the path of least resistance and adopted all projects.

This experience along with some of the challenges of having seven priorities on the One Voice® trip itself have caused some of the Board to ask for more definitive criteria. There are tradeoffs in doing so.

As an example; a project like the Stockton Diamond Grade Separation has no environmental document. The Stockton Diamond was asking only for environmental funding. Environmental only requests are not all that attractive at the federal level for discretionary funding. From a project readiness perspective, the Stockton Diamond is years away from construction. As another example; the Valley Link project has a draft CEQA document but not a federal NEPA document. The Valley Link project was asking for construction funding but is an extensive and complex project with a long timeline which makes project readiness tougher to demonstrate if looking at criteria of shovel ready. While construction projects are attractive to the feds if they are not federally eligible what is the point of asking for funding.

How do all these factor in when considering the relative value of a project that may fall short on specific criteria but whose impact is substantial? SJCOG staff is suggesting that we take the month of January to discuss these tradeoffs and that we move forward in February with specific criteria around the principles articulated earlier in this staff report.

*Prepared by: Andrew T. Chesley, Executive Director*

# AGENDA ITEM 9A



January 2020  
SJCOG Board

## STAFF REPORT

**SUBJECT:** Fiscal Year 2019-2020 Local Transportation Fund (LTF) Revenue Update and Draft Fiscal Year 2020-2021 Revenue Estimate & Apportionment Schedule

**RECOMMENDED ACTION:** Information

### **DISCUSSION:**

#### **BACKGROUND**

In February 2019, the SJCOG Board adopted an FY 2019-20 Local Transportation Fund Revenue Estimate of \$34,800,000. In September 2019, because of strong sales tax receipts in FY 2018-19, the Board adopted a revised revenue estimate of \$37,204,131. Through the first four months or 1/3rd of FY 2019-20, LTF revenue received is \$12,640,086.67, roughly 30% of the revenue estimate. Assuming LTF will be at or above that level for the remainder of the year, the total received would be about \$37,920,000.

Staff would not recommend changing the revenue estimate. Since the California Department of Tax and Fee Administration changed the distribution methodology two years ago, revenues are erratic compared to the same time period the previous year? The month over month distributions for the first four months shows 7.7%, -3.7%, 12.2% and -1.5%. The average is 3.7% which is a little higher than expected. At the end of the fiscal year, if actual revenues exceed the estimate, a revised revenue and apportionment schedule will be brought back to the board.

Looking forward to FY 2020/21, staff is not seeing any signs of sales tax growth in the “robust” category. There doesn’t appear to be a significant revenue enhancement from the Wayfair decision. Unless there is a big increase in the January 2020 revenue, staff is reluctant to propose a growth rate of over 3% for FY 2020-21. Based upon achieving the FY 2019-20 LTF estimate of \$37,204,131, in February, staff would be recommending to the Board a prudent revenue estimate of \$38,320,300, a 3% increase.



### FISCAL IMPACT

Adopting the \$38,320,300 revenue estimate will provide local agencies with a prudent number from which to budget the coming fiscal year's transportation programs. In the event revenues are higher than this estimate, local agencies will be able to claim the difference later in the next fiscal year as previously unclaimed funds.

### LOCAL TRANSPORTATION FUND APPORTIONMENTS

Using the \$38,320,300 revenue estimate, the apportionments would as shown in Tables 1 and 2.

<b>TABLE 1</b>				
<b>LOCAL TRANSPORTATION FUND</b>				
<b>REVENUE ESTIMATE AND APPORTIONMENT</b>				
<b>FISCAL YEAR: 2020-21</b>				
				<b>19-20 Rev Est</b>
<b>ESTIMATED REVENUE FY 2019-20</b>			<b>\$ 38,320,300.00</b>	<b>\$ 37,204,131</b>
<b>RECOMMENDATIONS</b>				
<b>I. LESS ADMINISTRATIVE ALLOCATIONS</b>				
<b>COUNTY AUDITOR*</b>		<b>2,000</b>		<b>2,000</b>
<b>COG TDA ADMINISTRATION*</b>		<b>290,000</b>		<b>290,000</b>
<b>A. COG TRANSPORTATION PLANNING</b>				
<b>2.9% PLANNING</b>				
<b>APPORTIONMENT**</b>		<b>1,111,289</b>		<b>1,078,920</b>
			<b>36,917,011</b>	<b>35,833,211</b>
<b>B. COUNTY AND CITIES</b>				
<b>2% BICYCLE/PEDESTRIAN**</b>		<b>738,340</b>		<b>716,664</b>
<b>APPORTIONMENT</b>			<b>36,178,671</b>	<b>35,116,547</b>
<b>C. SAN JOAQUIN REGIONAL RAIL</b>				
<b>COMMISSION **</b>		<b>11.50%</b>		
		<b>4,160,547</b>		<b>4,038,403</b>
			<b>32,018,124</b>	<b>31,078,144</b>
<b>D. ARTICLE 4.5 -Consolidated Transportation Service Agency</b>				
<b>2% APPORTIONMENT</b>			<b>640,362</b>	<b>621,563</b>
<b>II. BALANCE AVAILABLE FOR</b>				
<b>2018-19 BY AREA APPORTIONMENT</b>				
<b>ARTICLE 4 AND ARTICLE 8 PURPOSES**</b>			<b>31,377,761</b>	<b>30,456,581</b>
<b>*Upon adoption by the COG Board, these amounts are fixed and will be apportioned "off the top".</b>				
<b>**These amounts will vary with actual revenues received.</b>				
<b>See Table 2 for breakdown of 2% bicycle/pedestrian funds and general purpose revenues.</b>				

TABLE 2						
LOCAL TRANSPORTATION FUND AREA APPORTIONMENT						
FISCAL YEAR: 2020-21						
CLAIMANTS	POPULATION ESTIMATE*	%	BIKE/PED APPT.	ARTICLE 4 OR 8	TOTAL APPT.	19-20 Rev Est
SAN JOAQUIN REGIONAL TRANSIT DISTRICT **	476,218	0.61816	0	19,396,347	19,396,347	18,868,257
LATHROP	24,936	0.03237	23,899	1,015,643	1,039,541	974,137
LODI	68,272	0.08862	65,432	2,780,717	2,846,149	2,694,290
MANTECA	83,781	0.10875	80,296	3,412,398	3,492,694	3,265,252
TRACY	92,800	0.12046	88,940	3,779,742	3,868,682	3,715,150
RIPON	16,613	0.02156	15,922	676,647	692,569	636,111
ESCALON	7,765	0.01008	7,442	316,268	323,710	303,384
UNINCORPORATED**	0	0.00000	153,161	0	153,161	146,356
SAN JOAQUIN REG. RAIL COMM	0	0.00000	0	4,160,547	4,160,547	4,038,403
STOCKTON	0	0.00000	303,249	0	303,249	297,627
COUNCIL OF GOVT'S TRANSPORTATION PLANNING		1.00000 0.00000				
TOTAL	770,385	2.00000	738,340	35,538,309	36,276,649	
SAN JOAQUIN RTD		POP.	PCT.			
CITY OF STOCKTON		316,410	0.6644			
CO. OF SAN JOAQUIN (24% )		38,354	0.0805			
CO. OF SAN JOAQUIN - CAT (76% )		121,454	0.2550			
		-----	-----			
TOTAL		476,218	1.00			
*State Department of Finance population estimates (January, 2019).						
**Funds apportioned in the unincorporated area outside the Stockton Urbanized will continue to be split 76/24% per previous agreement.						
The 24% will be apportioned to RTD based upon a new 3-year agreement b/w SJCO & RTD						
Total Unincorporated population (used to determine bike/ped apportionment) =					159,808	

# AGENDA ITEM 9B



January 2020  
SJCOG Board

## STAFF REPORT

**SUBJECT:** 2020 Measure K Ordinance and Expenditure Plan Amendment Process

**RECOMMENDED ACTION:** Information Only

**SUMMARY:**

SJCOG is soliciting requests to amend the Measure K Ordinance and/or Expenditure Plan. Interested parties must submit all requests in writing to SJCOG by **March 31, 2019 at 5:00 p.m.** Attachment A describes the overall process and schedule.



**RECOMMENDATION:**

Information only.

**FISCAL IMPACT:**

None at this time. Fiscal impact will be evaluated as part of the amendment process.

**BACKGROUND**

The Measure K Ordinance and Expenditure Plan sets forth the eligible uses of Measure K funds and identifies the funding categories for various projects. The Measure K Ordinance and Expenditure Plan were approved by the voters of San Joaquin County, and can be accessed online at: <http://www.sjcog.org/DocumentCenter/View/3515>

The Ordinance requires SJCOG to have an annual process (each fiscal year) to solicit changes to the Measure K Ordinance or Expenditure Plan. Such proposed amendments may include, but are not limited to, changes in language of the Measure K Ordinance, changes to the Measure K eligible Program of Projects, and changes to funding categories identified in the Measure K Expenditure Plan.

In 2019, the SJCOG Board approved one Expenditure Plan amendment to add the City of Lathrop's **Roth Road** project to the Congestion Relief, Regional Arterials category of the Measure K program to be eligible for Measure K funding.

In February 2020, member agencies will be notified in writing regarding the Call for Amendments to the Measure K Ordinance and Expenditure Plan. Interested parties must submit all requests in writing to SJCOG by **March 31, 2020 at 5:00 p.m.**

**ATTACHMENTS:**

- A) 2019 Measure K Ordinance and Expenditure Plan Amendment Process

*Prepared by: David Ripperda, Associate Regional Planner*

# Exhibit A: 2020 Measure K Ordinance and Expenditure Plan Amendment Process <sup>243</sup>

